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To determine soil and hydrological changes as a result of reforestation of a watershed having miscellaneous vegetation, a study was conducted at Selakui, Dehradun since 1961. Two fan-shaped protected watersheds (1.45 and 0.87 ha) with undulating topography were taken up for the study. The watersheds were calibrated for 8 years (1961-68). One of the watersheds was clearfelled and planted with Eucalyptus camaldulensis and E.grandis at 2m x 2m while the other was left undisturbed. The study showed effectiveness of afforestation with Eucalyptus species, reducing runoff by 20%, peak rates by 30-73%, and soil loss by 4 t/ha/yr. Higher nitrogen and potash contents (84 and 120 kg/ha) observed in the understorey of Eucalyptus than in brushwood vegetation (74 and 115 kg/ha) explained better soil environment under the former. The main and first coppice of Eucalyptus species with projected costs and benefits gave higher benefit-cost ratio of 2.06 at 10% discount rate.