

(Shri Iqbal Singh): (a) to (c). No such proposal has been made either to the Central Government or the Madhya Pradesh Government.

Decline in Equities in Stock Market

3227. Shri Virendrakumar Shah: Will the Minister of Finance be pleased to state:

(a) whether it is a fact that there has been a steep decline in the equities in the stock-market in the country in the past fortnight 21st May, 1967 to 4th June, 1967;

(b) if so, the average fall in the equity prices during this period; and

(c) the main reasons to which this steep fall is attributable?

The Deputy Prime Minister and Minister of Finance (Shri Morarji Desai): (a) and (b). No, Sir. During the period 21st May, 1967 to 3rd June, 1967 (4th June, 1967 being Sunday) the Reserve Bank's All India Index for Variable Dividend Industrial Securities (base: 1961-62 — 100) declined from 79.8 to 78.7 indicating price fall by only 1.4 per cent.

(c) The fall in equity prices, in general, was attributable chiefly to the explosive situation in West Asia followed by outbreak of war on June 5.

Fertilizer Plant by Co-operatives of Farmers

3229. Shri K. P. Singh Deo: Will the Minister of Petroleum and Chemicals be pleased to state:

(a) whether it is a fact that a fertilizer plant is being set up by a Consortium of Indian Cooperatives of farmers; and

(b) if so, details thereof?

The Minister of State in the Ministry of Petroleum and Chemicals and of Planning and Social Welfare (Shri Baghuramalah): (a) and (b). There

is a proposal to establish a fertilizer factory in the cooperative sector with the assistance of the International Cooperative Development Association of U.S.A. A team is visiting India shortly to prepare a feasibility report.

Gold Production

3230. Shri Shiva Chandra Jha: Will the Minister of Finance be pleased to state:

(a) the present amount of gold production inside the country; and

(b) how much smuggled gold has been seized and at what ports during the last three plan periods?

The Deputy Prime Minister and Minister of Finance (Shri Morarji Desai): (a) The production of gold by the Kolar and Hutti gold mines during the year 1966-67 was 3538.669 Kgs.

(b) The total quantity of smuggled gold seized by the Customs and Central Excise authorities, yearwise, during the last 14 calendar years, (on which basis figures are available) is given below:

Year	Quantity of smuggled gold seized (Kgs.)
1953	466 (estimated)
1954	1035
1955	1241
1956	1375
1957	2375
1958	1236
1959	537
1960	1066
1961	2287
1962	2593
1963	1024
1964	1673
1965	2284
1966	2456

It is not possible to compile figures in respect of smuggled gold seized portwise during the last three plan periods without entailing disproportionate expenditure of time and labour. Also, out of the total yearly seizures of gold, considerable quantities are seized inland.