

REQUIREMENTS OF SULPHUR

830. SHRI S. K. SAMBANDHAN : Will the Minister of PETROLEUM AND CHEMICALS be pleased to state :

(a) the total requirements of sulphur for the manufacture of fertilizers during the next five years; and

(b) the arrangements made to meet this requirement ?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND CHEMICALS AND OF SOCIAL WELFARE (SHRI RAGHU RAMAIAH) :

(a) The requirements of sulphur for the fertilizer industry for the next five years are estimated to be as follows :

		tonnes
1968-69	—	425,000
1969-70	—	485,000
1970-71	—	600,000
1971-72	—	700,000
1972-73	—	800,000

(b) Government are considering the possibility of entering into long-term contracts. Efforts are also being made to step up the production of pyrites in the country.

REPAYMENT OF FOREIGN LOANS AND INTEREST

831. SHRI S. S. KOTHARI : Will the Minister of FINANCE be pleased to state :

(a) the quantum of repayment of foreign loans and interest for the current and next two years;

(b) the response of the aid-giving countries to India's request for rescheduling of such debts and repayment thereof; and

(c) how Government propose to find the foreign exchange for such repayment ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) The principal payment and interest charges payable in respect of foreign loans are as follows :—

(in Rs. crores)

Period	Principal	Interest	Total
1967-68	214	122	336
1968-69	203	189	392
1969-70	273	213	486

(b) The debt rescheduling facilities obtained so far from the aid-giving countries are detailed hereunder :

(i) *CANADA*

(1) Postponement to March 31, 1968 of the repayment of principal of the order of Canadian \$ 0.768 million due from India to Canada.

(2) Cancellation of the repayment of Canadian \$ 1.3 million due to her in 1967-68 on account of the 1958 Wheat Loan.

(ii) *U.K.*

The General Purpose Loan of £ 12 million given by U.K. includes a sum of £ 11.6 million by way of debt relief, representing the principal and interest payments due on the 31st May and the 1st July, 1967 in respect of earlier loans.

(iii) *JAPAN*

The Seventh Yen Credit for \$ 45 million given by Japan includes a sum of \$ 6.11 million representing the principal payments in respect of the First Yen Credit and the Loan given to Shipping Corporation of India falling due between September 1967 and March 1968.

(iv) *WEST GERMANY*

West Germany have permitted us to defer the principal repayments due in respect of the earlier Rourkela Credits during 1967-68 totalling about \$ 7.25 million to be made one year after the current period of repayments for the various credits.

(v) *WORLD BANK*

The International Bank for Reconstruction and Development have agreed to place in a special account with the Reserve Bank of India amounts in foreign exchange equivalent to the principal payments in respect of the earlier I.B.R.D. Loans as and when they are paid by us in 1967-68. This is expected to provide us relief in free foreign exchange to the extent of about \$ 50 million.

(c) Repayments falling due are being and will continue to be met as a prior charge from our export earnings and other foreign exchange receipts.