

Russia, including crude oil supplies, are to be denominated in convertible currencies and as such there is no effect of the rupee-rouble exchange rate.

(c) According to the agreements in force, the rouble debt of 11,223 million as on 31-3-92 is to be repaid in non-convertible Indian rupees.

(d) The change in the rupee value India's debt to the former USSR will depend on the revision of the rupee-rouble exchange rate applied to the debt repayment.

Gold Smuggling

4864. SHRIMATI BASAVA RAJESWARI: Will the Minister of FINANCE be pleased to state:

(a) whether the smuggling of gold is likely to pick up in the near future because of the difference between domestic and international prices of gold;

(b) if so, the difference between domestic and international prices;

(c) whether the Government propose to further reduce the rate of duty chargeable on the import of gold to reduce the difference between the two prices to check smuggling; and

(d) the number of smugglers apprehended in Karnataka during 1991 and 1992 so far and the value of gold seized?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b). Since smuggling is a clandestine activity, it is not possible to say whether smuggling is likely to pick up in the near future. However, the average price of gold during the month of June, 1992 was Rs. 3060/- in London and Rs. 4109/- in Bombay for 10 grams of gold.

(c) At present, it is not proposed to further reduce the rate of duty chargeable on the import of gold.

(d) The number of persons arrested and the value of gold seized in the State of Karnataka during 1991 and 1992 (so far) are given below:

	1991	1992*
No. of persons arrested	67	17
Value of gold seized (Rs. in lakhs)	272.09	129.42

* Figures are provisional

[Translation]

Export of Wheat

4865. SHRI MADAN LAL KHURANA: Will the Minister of COMMERCE be pleased to state:

(a) the countries to which wheat was exported during the year 1991-92; and

(b) the quantity exported to each of the countries and the rate on which the exports were made?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SALMAN KHURSHEED): (a) and (b). The information is being collected and will be laid on the Table of the House.