

Target for Export of Iron Ore

1637. SHRI E. AYYAPU REDDY : Will the Minister of COMMERCE be pleased to state :

(a) the total increase in the export of iron ore in 1987;

(b) the ports from where the increase in the export has been registered;

(c) whether any target has been fixed for export of iron for 1988 and 1989; and

(d) whether any indepth research has been undertaken for the purpose of conserving iron ore for India's future needs ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. R. DAS MUNSI) : (a) There was no increase in export of iron ore during 1986-87.

(b) Exports from New Mangalore and Madras Ports have registered in increase.

(c) Yes, Sir.

(d) Existing reserves of iron ore are likely to last over 300 years.

Trade Protocol with Yugoslavia

1638. SHRIMATI BASAVA-RAJESWARI : Will the Minister of COMMERCE be pleased to state :

(a) whether India and Yugoslavia have signed a protocol to raise bilateral trade;

(b) if so, the main features thereof;

(c) to what extent Yugoslavia will help in improving the trade; and

(d) the items to be imported from Yugoslavia under this agreement ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.R. DAS MUNSI) : (a) and (b). A protocol of talks held during the 17th Session of

the Indo-Yugoslav Joint Committee for Economic Cooperation in New Delhi from June 17-21, 1988 was signed on 21st June, 1988.

The main features of the Protocol are further growth in bilateral trade, extension of link deal arrangements, long term contracts for items of mutual interest and strengthening of industrial and technical cooperation.

(c) and (d). It has been mutually agreed to promote bilateral trade on a balanced basis. Some of the items in which Yugoslav organisations have shown interest in export include components and equipment for railways, power plants, agriculture machinery, food processing and storage, etc.

Committee to Decide Reduction or Hike in Import Duties

1639. SHRIMATI BASAVA-RAJESWARI : Will the Minister of FINANCE be pleased to state :

(a) whether Union Government have set up a high level committee to meet every month and decide on reduction, or hike in import duties keeping in view the international prices;

(b) if so, the functions and powers of the Committee; and

(c) to what extent it will help in improving the trade and industry ?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI A.K. PANJA) : (a) to (c). In recent months, there have been wide and frequent fluctuations in the international prices of several key industrial inputs. Such changes in international prices of commodities, with consequential impact on the incidence of customs duties, would adversely affect indigenous industries. Appropriate adjustment of customs duty rates, having regard to the variations in international prices of commodities and other factors, is an on-going process. An official level committee has been constituted in the Ministry of Finance to look into these matters