

- (b) if so, the details thereof;
- (c) if not, the reasons therefor; and
- (d) the further remedial measures the Government contemplate to take in this regard?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) to (d) Yes, Sir. The total External Commercial Borrowings (ECB) approvals given under the normal ECB window and long term window (as on 7.12.98) are USD 3142 million and USD 418 million respectively. Also, approvals given by RBI under USD 5 million scheme (formerly USD 3 million scheme) as on 31.10.98 is USD 224 million.

After taking into account the changed external conditions and requirement of different sectors, ECB policies are reviewed periodically with the objective to provide Indian corporates greater access to international financial markets for meeting their funding needs which are consistent with prudent external debt management.

Foreign Trade

2153. SHRI PRABHU DAYAL KATHERIA : Will the Minister of COMMERCE be pleased to state :

(a) the value of the import and export made during 1997 and 1998, till date;

(b) the present position of foreign trade of India and the steps being taken by the Government for maintaining balance between import and export; and

(c) the steps taken by the Government to strengthen export and reduce the import of the country and also to strengthen the commercial ties with various bordering countries.

THE MINISTER OF COMMERCE (SHRI RAMKRISHNA HEGDE) : (a) As per the Directorate General Commercial Intelligence and Statistics (DGCI&S) data, the values of import and export are as under:

Year	Import		Export	
	(Rs. Crores)	(US \$ Mn.)	(Rs. Crs.)	(US \$ Mn)
1997-98(P)	151553.5	40778.8	126285.8	33979.9
1998-99(P)	103088.5	24671.4	78866.5	18874.5

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P : (PROVISIONAL)

(b) and (c) The increase in trade deficit is primarily due to increased import of gold and silver. The key to reducing trade deficit lies in accelerated export growth. To this end, export promotion measures are continuously being taken by the Government through changes in policies and procedures

for providing an export friendly environment, involvement of States in export promotion and consultation with trade and industry. A number of steps have been taken to promote exports which include lowering of interest rates on export credit, reduction in transaction cost through decentralisation and simplification of procedures and various other measures as enumerated in the Exim Policy. Steps have also been taken to promote exports through multilateral and bilateral initiative, identification of thrust sectors and focus regions. A Cabinet Committee on Foreign Trade has also been set up to review the export performance. The Government is accord high priority to exports and all necessary steps are being taken to put exports on high growth trajectory. Commercial ties with bordering countries are being strengthened under the overall framework of SAARC Preferential Trade Arrangements (SAPTA).

Fall in Export of Cardamom

2154. SHRI CHADA SURESH REDDY : Will the Minister of COMMERCE be pleased to state :

(a) whether the cardamom export from the country has registered a steep fall during the last two decades;

(b) if so, the reasons therefor;

(c) the remedial steps taken to boost the export of cardamom?

THE MINISTER OF COMMERCE (SHRI RAMKRISHNA HEGDE) : (a) and (b) Yes, Sir. The main reasons for decline in export of Cardamom are as follows:

- (i) Uncompetitive prices of Indian cardamom in the international market vis-a-vis Guatemalan cardamom.
- (ii) Stiff price competition offered by Guatemalan cardamom on account of its large production, high productivity and large exportable surpluses on account of absence of domestic demand.
- (iii) Shift in consumer preference in the Middle-East markets towards the low priced Guatemalan cardamom.

(c) Some of the steps taken by the Govt. to boost export of cardamom include inter-alia:

- (i) exemption of cess on export of cardamom;
- (ii) reimbursement of air freight charges at the rate of Rs.20 per Kg. for export of small cardamom in consumer packs by air to Middle-East destinations;
- (iii) sponsoring trade delegations and participation in trade fairs abroad.