

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:5088
ANSWERED ON:25.08.2000
DIAMOND TRADE WITH RUSSIA
VILAS BABURAO MUTTEMWAR

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) whether any agreement between India and Russia has been reached in January, 2000 regarding promotion of diamond trade;
- (b) if so, the details thereof;
- (c) the details of meetings convened and agreements reached with various other countries to promote the diamond trade during the last three years; and
- (d) the details of diamond trade with different countries made and the foreign exchange earned therefrom during each of the last three years?

Answer

MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN)

(a) to (b) : No Sir. However during the 6th Session of the Indo-Russian Working Group on Trade and Economic Cooperation held in January, 2000 both sides recognised the potential that exists for greater cooperation in the field of diamonds between the two countries and agreed to undertake further necessary steps to exploit the synergy between the Russian Federation which is a major producer of diamonds and India which is the largest processor of diamonds

(c) During the last three years no meetings have been convened nor agreements reached with any other country to promote the diamond trade.

(d) The details of exports of cut and polished diamonds to major markets during the last three years is as under:

(Value in US million dollars)

Country	1997-98	1998-99	1999-2000 (Provisional)
U.S.A	1641.31	1900.18	2440.28
Hongkong	1099.96	1219.69	1803.37
Belgium	776.54	872.59	915.98
Japan	314.78	345.82	452.76
Israel	206.69	242.28	368.65
Thailand	88.11	95.80	161.89
Switzerland	72.51	97.53	110.18
U.A.E	51.99	64.21	134.87
Singapore	64.03	40.50	98.30
Germany	32.81	37.80	42.93
U.K	21.99	34.80	37.50
Australia	15.79	20.22	24.77
Others	106.15	54.69	56.34
Net Exports	4492.66	5026.11	6647.82

Source : The Gem & Jewellery Export Promotion Council