

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

UNSTARRED QUESTION NO:6144
ANSWERED ON:05.05.2000
TRADE AGREEMENT WITH US
BRIJLAL KHABRI;JASKAUR MEENA

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

- (a) the total value of trade on which agreement has been reached between India and the U.S. at present in monetary terms;
- (b) whether the trade between the two countries is likely to have great potential in future;
- (c) if so, the details thereof; and
- (d) the salient features of the agreement signed between the two countries?

Answer

MINISTER OF COMMERCE & INDUSTRY

(SHRI MURASOLI MARAN)

(a),(b),(c)&(d) Trade between India and the USA has great potential and the trade balance is in India's favour. The value of trade in rupees during the last three years along with the trade balance, can be seen in the statement below:

(Rs in crores)

Year	Exports	Imports	Trade Balance
1997-98	25276.65	13813.69	(+) 11462.96
1998-99	30841.56	15319.25	(+) 15522.31
1999-2000	(P)		

(April-December) 26621.25 12607.52 (+) 14013.73

(P) Provisional Data

For further promoting bilateral trade, India and the United States of America have agreed to set up the India-US Commercial Dialogue and its Terms of Reference were signed on 23.3.2000. The framework aims to (a) facilitate trade (b) maximise investment opportunities across a broad range of economic sectors, including information technology, infrastructure, biotechnology and services.