

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

UNSTARRED QUESTION NO:1208
ANSWERED ON:21.08.2007
EXPORT OF IRON ORE BY MMTC
Khair Shri Chandrakant Bhaurao

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

- (a) the quantity of iron ore exported by MMTC every year;
- (b) the rate at which it is exported;
- (c) whether the rate of export is less than that of the open market; and
- (d) if so, the action taken/proposed to be taken by the Government to offset the loss suffered by the MMTC?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH)

(a)&(b) The details of quantity exported by MMTC and the export rate during the last three years are given below :-

Year	Quantity (in Million Tonnes)	Export Rate (Rupee/per tonne)
2004-05	11.92	1,792.57
2005-06	10.08	2,141.27
2006-07	08.14	2,334.79

(c) The rate of export is in line with the market. While export of iron ore to Japan & South Korea under the long term agreements are at benchmark annual prices which are fixed every year keeping in view the increase or decrease of prices in international market, export of iron ore to China are on spot prices basis.

(d) MMTC has not suffered any loss on account of export of iron ore.