

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

UNSTARRED QUESTION NO:559
ANSWERED ON:23.11.2009
TRADE WITH VIETNAM
Rao Shri Nama Nageswara

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

- (a) whether the Government has recently granted market economy status to Vietnam;
- (b) if so, the details thereof and its impact on our exports and imports from the country;
- (c) the details regarding the projected exports to Vietnam from India (in terms of rupees) and also the value of projected imports alongwith the achievement made thereon during the last three years;
- (d) the details with regard to agreement reached with Vietnam for channelizing commodity trade;
- (e) whether the agreement mandates India to accept prices supplied by Vietnam in all anti- dumping investigations against goods originating from that country; and
- (f) if so, whether the above clause is in tune with the laid down international trade norms?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JYOTIRADITYA M. SCINDIA)

(a) : Yes, Madam.

(b): A Memorandum of Understanding (MoU) was signed on 25th October 2009, between India and Vietnam under which India recognised Vietnam as a full Market Economy. A copy of the MoU is at http://commerce.gov.in/trade/international_ta.asp. The MoU is envisaged to encourage growth in bilateral trade between India and Vietnam.

(c): Details of India's trade with Vietnam are as under:-

(Rs. Crores)

YEAR	EXPORT	IMPORT	TOTAL TRADE
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2006-2007	4446.23	758.61	5204.84
2007-2008	6451.28	698.07	7149.35
2008-2009	5074.71	1412.55	6487.26

(d): There is no specific Agreement with Vietnam as channelising commodity trade. All trade with Vietnam including commodity trade is envisaged to be boosted by the tariff concessions under the India-ASEAN Trade in Goods Agreement.

(e) & (f): The MoU, signed with Vietnam on 25-10-2009, does not madate India to accept the prices supplied by the exporters of Vietnam in all anti-dumping investigations against goods originating from that country.