

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

UNSTARRED QUESTION NO:635
ANSWERED ON:23.11.2009
SETTING UP OF DIAMOND EXCHANGE
Patil Shri A.T. Nana

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

- (a) whether the Government proposes to set up a diamond exchange with a view to promoting diamond business of the country;
- (b) if so, the details in this regard;
- (c) whether the Government has carried out any study in respect of the benefits likely to be accrued from setting up the diamond exchange;
- (d) if so, the details thereof alongwith the reaction of the Gems and Jewellery Export Promotion Council in this regard; and
- (e) the details of import and export of gold and diamond in the country during each of the last three years?

Answer

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

(a) to (d) In an endeavour to make India an international diamond trading hub, the Foreign Trade Policy (2009-14) provides for establishing Diamond Bourse(s). Gem & Jewellery Export Promotion Council has welcomed the Foreign Trade Policy (2009-14).

(e) Import of Gold and Diamonds in the country since 2005-06 are as under:

In Million USD					
Item	2005-06	2006-07	2007-08	2008-09	
	(Upto February 2009)				
Gold					
(HS Codes: 71081200 & 71081300)	10830.51	14450.62	16731.79	16902.94	
Rough Diamond					
(HS Codes: 71021000 & 71023100)	6261.04	5764.62	5896.61	5956.04	
C&P Diamond					
(HS Codes: 71023910 & 71023990)	2693.34	1540.44	1852.56	6619.78	
Total	19784.89	21755.68	24480.96	29478.76	
Source:	DGCI&S				

Export of Gold and Diamonds from the country since 2005-06 are as under:

In Million USD					
Item	2005-06	2006-07	2007-08	2008-09	
	(Upto February 2009)				
Gold					
(HS Codes: 71081200 & 71081300)	0.29	0.54	4.66	12.92	
C&P Diamond					
(HS Codes: 71023910 & 71023990)	11171.49	10088.10	13685.01	13552.69	
Rough Diamond					
(HS Codes: 71021000 & 71023100)	438.78	496.03	523.84	585.52	
Total	11610.56	10584.67	14213.51	14151.13	
Source:	DGCI&S				