

national liquidity, and less than the share of OPEC exports to total world exports which is 15 per cent.

(2) Most OPEC countries, except Saudi Arabia and Kuwait, have sizeable international indebtedness which their surpluses do not cover. Total OPEC external indebtedness is over \$ 6000 billion which is staggering compared to the OPEC oil surplus of only \$ 40 billion. Arab countries especially are deep in debt.

(3) World inflation has also reduced the real export price of crude oil since 1973. Thus the present proposed hike of 14 per cent will only bring the 1979 crude oil prices, in real terms, back to the 1973 level. There will be no net gain to OPEC.

(4) Oil reserves are depletable and hence the Arab countries which are solely dependent on oil revenues will have to quickly finance diversification of their economies, before this natural resource does get exhausted. Hence funds are urgently required for their economic development.

In view of the above, India which has been a traditional friend of the Arab countries, must educate public opinion to accept the OPEC move with understanding even if it is somewhat to our cost. Otherwise India will cease to deserve to be called a leader of the Third World countries.

(iii) Report Short Supply of Coal in Industrial Areas of Eastern Region for want of Wages

SHRI DHIRENDRANATH BASU (Katwa): Sir, under rule 377, I wish to raise the following matter:

As a result of short supply of coal due to want of wagons in industrial areas of eastern region, the capacity of many of the industries to the extent of 40 to 80 per cent is not being utilized, resulting in laying off of workmen in several jute and rubber industries and

closure of some medium industries. It is reported from various States of the eastern region that lakhs of people have been laid off, and thrown out of employment, causing extreme hardships to the workmen and the people of the area. Production cost of industrial products has considerably gone up, and the consumers have now to pay rates of above 50 per cent of the production cost. Unless adequate wagons are allotted for transport of coal to these industrial areas, I am afraid many more industries will have to be closed down. More-over in the flood affected areas, particularly in West Bengal re-construction and rehabilitation works are held up due to shortage of materials. Madhya Pradesh, Maharashtra and Assam agreed to supply some materials for re-construction of houses in flood-devastated areas, but due to shortage of wagons, the materials cannot be transported. I would, therefore, draw the attention of hon. Railway Minister to look into the matter and arrange wagons for coal and other materials as mentioned above, without further delay, failing which the suffering of the people will know no bounds.

The hon. Minister of Energy the other day mentioned in the House that the coal-fields have enough stock to meet the requirements, but due to want of wagons they cannot be transported. Immediate action of the hon. Railway Minister is, therefore, solicited.

I understand that wagons are being exported to different countries against their requirements, without meeting the requirements of our own country. Export of wagons should be stopped, till the urgent requirements of our own country are not met with. The wagon factories like the Standard Wagon should make all efforts to utilize their fullest capacity, so that the shortage may be partially met with.