

Trade Deficit

*6. **SHRI P.R. KUMARA-MANGALAM:**
SHRI YAMUNA PRASAD SHASTRI:

Will the Minister of COMMERCE be pleased to state:

(a) the present position of balance of trade in terms of imports and exports;

(b) whether there has been a sharp increase in trade deficit during November 1990-January 1991;

(c) whether any concrete steps have been taken by the Government to increase the exports and reduce the imports; and

(d) if so, the details thereof?

THE MINISTER OF COMMERCE AND MINISTER OF LAW AND JUSTICE (SHRI SUBRAMANIAM SWAMY): (a) to (d). The aggregate figures of India's foreign trade during current financial year are available upto April-December, 1990. According to provisional figures, India's exports during April-December, 1990 amounted to Rs. 23189 crores as compared to Rs. 19255 crores during April-December, 1989, there by showing an increase of 20.4%. At the same time, India's imports during April-December, 1990 amounted to Rs. 31724 crores as compared to Rs. 24773 crores during the corresponding period of previous year, showing an increase of 28.1%. The trade deficit at Rs. 8535 crores during April-December, 1990 was higher by 54.7% as compared to Rs. 5518 crores during April-December, 1989.

There has been a sharp increase in trade deficit since September, 1990 as compared to the previous months.

Government has taken several initiatives to increase the exports and to reduce the imports. Government has set up an Empowered Committee of Secretaries on Balance of Payments to monitor the performance on export front and to explore possibilities of providing additional exports with a small subsidy element, mainly in the form of CCS. Intensive discussions are taking place with exporters in all the major sectors to explore possibilities of creating additional exports. Special efforts have been taken to bolster agricultural exports by removing administrative bottlenecks and ensuring credit availability. Special efforts have also been taken to identify additional exports and to take advantage of increases in domestic production in some areas. Export Promotion Councils have been requested to initiate steps to maintain the tempo of exports by exploring alternative market to those affected by the Gulf crisis. Indian Missions in the Gulf region have been requested to identify items of export for which demand would have increased as a result of outbreak of war. Given the uncertainties in the world trading environment, we have initiated intensive bilateral discussion to boost exports. A beginning of this process has been made with visit of a high level delegation led by Commerce Minister to China. Simultaneously, efforts have also been made to curtail the non-essential and low priority imports.

Accumulation of Scrap at Steel Plants

*7. **SHRIMATI GEETA MUKHERJEE:** Will the Minister of STEEL AND MINES be pleased to state:

(a) the estimated quantity and value of scrap lying accumulated at the public sector steel plants, plant-wise;

(b) the reasons for such accumulation and since when it has accumulated at different plants, and