

Foreign Exchange Reserves and Borrowings from other Countries

36. SHRI SYED SHAHABUDDIN: Will the Minister of FINANCE be pleased to state:

(a) the foreign exchange reserves of the country as on 31st December, 1980 and as on 31st December, 1979 and 31st December, 1978;

(b) the drawals from the IMF during 1980;

(c) the borrowings from foreign Governments and international financial institutions during 1980; and

(d) the estimated remittances by Indian Nationals overseas during 1980?

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN): (a) India's foreign exchange reserves (excluding Gold and Special Drawing Rights) were Rs. 4760.70 crores, Rs. 5395.02 crores and Rs. 4890.35 crores as on the 31st December of 1980, 1979 and 1978 respectively.

(b) Special Drawing Rights 791.46 million (equivalent to about Rs. 815 crores).

(c) A sum of Rs. 1576.66 crores was received by the country during 1980 as loans/credits from foreign Governments and Institutions.

(d) Separate estimates about the foreign exchange earnings during 1980 in respect of remittances made by Indian nationals overseas are not available as details of remittances of Rs. 10,000 and below are not required

to be reported to Reserve Bank of India by authorised dealers under the current rules.

Balance of trade

37. SHRI SYED SHAHABUDDIN: Will the Minister of COMMERCE be pleased to state:

(a) the balance of trade during April-September, 1980;

(b) the balance of trade during the corresponding period of 1979-80 and 1978-79;

(c) the estimated balance of trade for 1980-81;

(d) the major items of import whose unit cost has gone up and the variation in the average unit cost and quantity as compared to 1979-80;

(e) the major items of export whose unit value has gone down and the variation in the average unit value and quantity thereof as compared to 1979-80; and

(f) the concrete measures taken by Government to reduce or contain the widening trade gap?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI KHURSHED ALAM KHAN): (a) to (f) A statement is laid on the Table of the House.

Statement

(a) and (b) The balance of trade position for April-September, 1980, with comparative periods of previous two years are as below:—

	(Rs. crores)					
	Apr.-Sept. 1980 (Provisional)*		Apr.-Sept. 1979		Apr.-Sept. 1978	
			Prov.	Rev.	Prov.	Rev.
Balance of Trade	—2927.76	—799.24	—987.63	—588.12	—482.25	