

newspapers of the country by Douglas Aircraft Company and Lockheed Aircraft Company; •

(b) if the answer to part (a) above be in the affirmative, whether Government propose to permit the operation of private airlines on national and international routes; and

(c) if not, what are the reasons for these insertions when there is no market for such planes in India?

THE MINISTER OF TOURISM AND CIVIL AVIATION (SHRI A. P. SHARMA): (a) Yes, Sir.

(b) No, Sir.

(c) It is a normal commercial practice of aircraft manufacturers to advertise their products all over the world.

Expenditure incurred on official delegations to foreign countries

605. SHRI ABDUL REHMAN SHEIKH: Will the Minister of FINANCE be pleased to state:

(a) the number of the official delegations which went abroad between July and November, 1980; •

(b) the countries visited by these delegations and the purpose of their visit; and

(c) the expenditure incurred by Government on these delegations?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAI SINGH SISODIA): (a) to (c) The information is being collected and will be laid on the Table of the House as early as possible.

Disposal of Tasar Cocoon

606. SHRI NARSINGH NARAIN PANDEY;
SHRIMATI MARGARET ALVA;
SHRI S. W. DHABE:

Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that large stocks of Tasar Cocoon worth more

than Rupees one crore are lying in Central Silk Boards raw material bank and with other agencies of State Government;

(b) if so, what are the details in this regard;

(c) whether Government propose to give rebate for the disposal of these stocks; and

(d) if so, what are the details in this regard?

THE MINISTER OF COMMERCE AND STEEL AND MINES (SHRI PRANAB MUKHERJEE): (a) Yes, Sir.

(b) Statement giving the details in this regard is attached.

(c) and (d) A proposal of the Central Silk Board for grant of rebate on sale of accumulated stock of tasar cocoons is presently under examination in the Ministry. The examination of this proposal will take into account the quantum of stocks lying at various Agencies financial implications on the part of Central and State Governments and the need for stabilising price of tasar cocoons in the interest of tasar rearers.

Statement

Stock of Tasar Cocoons held by the Raw Material Bank and other units of State Government

Sl. No.	Particulars	Qty. in Kahans
1	RAW MATERIAL BANK (Chailasa and Nathvagar)	10,850
2	Orissa (State Tasar Co-operative Society)	25,693
3	Bihar (Tribal Cooperative Development Corporation)	2,942
4	Tasar Marketing Organisation, Chailasa	185

Sl. No.	Particulars	Qty. in Kahans
5	Tasar Marketing Organisation, Amrapara	1,427
6	Tribal Cooperative Development Federation, Jagdalpur	4,800
	TOTAL	45,597 Kahans
7	Madhya Pradesh State Textile Corporation (*Tasar reeled yarn)	2,500 Kg.*

Devaluation of the Rupee

607. SHRI SWAMI DINESH CHANDRA:

SHRI N. K. P. SALVE:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Rupee has recently been devalued against Pound Sterling;

(b) if so, what is the present exchange rate for a pound and the extent of fall in the exchange rate since January, 1980; and

(c) whether there is any proposal for general devaluation of the rupee?

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN): (a) and (b) Presumably the Hon'ble members are referring to downward adjustments in the value of the rupee against Pound Sterling effected from time to time. In this connection it may be stated that the terms devaluation and revaluation have lost their earlier unambiguous meaning in the present system of "floating" exchange rates obtaining for major currencies of the world.

The exchange rate policy currently in force was adopted with effect from 25th September, 1975. Under this policy, the value of the rupee is fixed not in terms of any one currency but in terms of a basket of currencies. The exchange rate of the rupee in terms of pound-sterling (which is the "intervention currency") is calculated

from this fixed basket using the exchange rates between the various component currencies as determined in International currency markets. As these exchange rates change, the exchange rate of the rupee in terms of pound sterling changes and accordingly periodic adjustments are announced in the rupee sterling rate.

The latest middle rate as announced by the Reserve Bank of India on 11th November, 1980 was Rs. 18.65 per pound sterling. The changes and extent of appreciation/depreciation of rupee against pound sterling since January, 1980 are given in the statement.

(c) Does not arise.

Statement

Adjustment in the Rupee-Sterling Rate since January, 1980.

Date of Adjustment	Pound in Rs (middle Rate)	Percentage appreciation (+) / depreciation (-) of rupee against Pound Sterling
4-12-79	17.80	(-) 1.40
9-1-80	18.00	(-) 1.11
21-1-80	18.15	(-) 0.83
15-2-80	18.25	(-) 0.55
5-3-80	18.15	(+) 0.55
11-3-80	18.05	(+) 0.55
18-3-80	17.85	(+) 1.11
1-4-80	17.70	(+) 0.85
2-4-80	17.60	(+) 0.56
11-4-80	17.75	(-) 0.85
17-4-80	17.90	(-) 0.84
24-4-80	18.05	(-) 0.83
15-5-80	18.15	(-) 0.55
22-5-80	18.25	(-) 0.55