

through the public distribution system; and

(b) if so, what are the names of the items which will be covered by this system?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND CIVIL SUPPLIES AND COOPERATION (SHRI KRISHNA KUMAR GOYAL): (a) No, Sir. The matter is under active consideration of the Government.

(b) Does not arise.

Foreign Exchange Reserves

*46. SHRI BHUPESH GUPTA:
SHRI JAGJIT SINGH ANAND:
SHRI YOGENDRA SHARMA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have evolved any clear-cut policy regarding the utilisation of the huge foreign exchange reserves;

(b) if so, what are the details thereof; and

(c) what is the amount of foreign exchange reserves with Government?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) and (b) The country has to maintain a reasonable level of foreign exchange reserves as a cushion against unforeseen import demand, keeping in view particularly the possibilities of a sudden increase in demand which may arise from fluctuations in agricultural output. However, taking into account the present size of foreign exchange reserves, it is the policy of the Government to utilise a part of the reserves with a view to:

(i) making available the full requirements of the economy for imported raw materials, components, spares and equipment consistent with utilisation of indigenous productive capacity.

(ii) arranging imports of critical items of mass consumption in short-supply in the interest of domestic price stability, and

(iii) stimulating the growth process of the economy by accelerating investment in identified projects and programmes in priority areas requiring large foreign exchange.

(c) The total value of India's foreign exchange reserves (excluding gold and SDRs) on 4th November, 1977 amounted to Rs. 3,798.3 crores.

Stoppage of Import of Polyester Filament Yarn

*47. SHRI NRIPATI RANJAN
CHOUDHURY:
SHRI HARSH DEO MALA-
VIYA:
SHRI HIMMAT SINH:
DR. V. B. SINGH:

Will the Minister of COMMERCE AND CIVIL SUPPLIES AND CO-OPERATION be pleased to state:

(a) whether it is a fact that the State Trading Corporation has decided to stop import of polyester filament yarn from Japan; and

(b) if so, what are the reasons therefor and how Government propose to meet the country's requirements of this yarn?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND CIVIL SUPPLIES AND CO-OPERATION (SHRI KRISHNA KUMAR GOYAL): (a) and (b) No, Sir. It is Government's policy to ensure that requirements of polyester filament yarn over and above the indigenous availability are met through imports.

Accumulation of Sugar Stocks at Ports

*48. SHRI GANESH LAL MALI:
SHRI KHURSHED ALAM
KHAN:
SHRI PIARE LALL KUREEL
URF PIARE LALL TALIB:

Will the Minister of COMMERCE AND CIVIL SUPPLIES AND CO-