

with the Auditors' Report on the Accounts and the comments of the Comptroller and Auditor General of India thereon.

(ii) Review by Government on the working of the Corporation. [Placed in Library. See No. LT-8161/74 for (i) and (ii)].

II. A copy (in English and Hindi) of the Ministry of Agriculture (Department of Agriculture) Notification G.S.R. No. 327 (E) dated the 23rd July, 1974, publishing the Fertiliser (Control) (Second Amendment) Orders, 1974, under sub-section (6) of section 3 of the Essential Commodities Act, 1955. [Placed in Library. See No. LT-8162/74].

Annual Accounts (1972-73) of the Commissioners for the Port of Calcutta and related paper

THE DEPUTY MINISTER IN THE MINISTRY OF SHIPPING AND TRANSPORT (SHRI PRANAB MUKHERJEE): Sir, I beg to lay on the Table a copy (in English and Hindi) of the Annual Accounts of the Commissioners for the Port of Calcutta for the year 1972-73, together with the Auditors' Report thereon. [Placed in Library. See No. LT-8164/74].

Annual Report (1972-73) of the Technical Teachers' Training Institute, Western Region, Bhopal

THE DEPUTY MINISTER IN THE MINISTRY OF EDUCATION AND SOCIAL WELFARE AND IN THE DEPARTMENT OF CULTURE (SHRI D. P. YADAV): Sir, I beg to lay on the Table a copy (in English and Hindi) of Teachers' Training Institute, Western Region, Bhopal, for the year 1972-73. [Placed in Library. See No. LT-8167/74].

Ministry of Finance (Department of Revenue and Insurance) Notification and related paper

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRIMATI SUSHILA ROHATGI): Sir, I beg to lay on the Table a copy (in English and Hindi) of the Ministry of Finance (Department of Revenue and Insurance) Notification G.S.R. No. 368-E, dated the 14th August,

1974, rescinding Government Notification No. 147/73-Central Excises, dated the 21st July, 1973, together with the Explanatory Memorandum. [Placed in Library. See No. LT-8183/74].

CALLING ATTENTION TO A MATTER OF URGENT PUBLIC IMPORTANCE

Heavy Losses in export of Bailadila Iron Ore to Japan

श्री ओ३म् प्रकाश त्यागी (उत्तर प्रदेश) : श्रीमन् जापान के साथ किये गए व्यापार करारों में मुख्यतः सोपान खंडों के न होने के कारण वेलाडिला खानों से जापान को खनिज लोहे के निर्यात में भारत द्वारा उठाए गये भारी घाटे के समाचार की ओर मैं वाणिज्य मंत्री का ध्यान दिलाता हूँ।

THE MINISTER OF COMMERCE (PROF. D. P. CHATTOPADHYAYA): Sir, MMTC had signed a long-term contract with the Japanese steel mills in April, 1970, for export of Bailadila iron ore. It provided for export of 61.26 million tonnes of iron ore for supply over a period of 9 years valued at Rs. 467 crores. The prices that MMTC had negotiated compared favourably with the then ruling international prices, and the prices at which other suppliers like Australia and Brazil were supplying iron ore to Japan. The general pattern of this long-term contract was also similar to the long-term contracts that Australia and Brazil had made with Japan. The contract included a provision for a parity clause in the event of international currency fluctuations, and under this clause, MMTC has secured increases in the price following two dollar devaluations in December, 1971, and February, 1973.

In February this year MMTC requested the Japanese buyer for an upward revision of the iron ore prices in respect of all contracts, including the Bailadila long-term contract. The Japanese steel mills have responded favourably to this request, and MMTC is hopeful of securing an increase in the price.