

prepared by the Reserve Bank of India and full information is available only upto 1977-78. In the absence of balance of payments data for the subsequent year, the impact of the oil bill on the country's balance of payments position can only be judged partially from available trade statistics.

The figures of India's total exports and imports, as well as the imports of crude oil and petroleum products (POL) during 1978-79 and 1979-80 are given below:

	(Rs. crores)	
	1978-79	1979-80*
Total Exports	5726.3	6420.6
Total Imports of which :	6814.3	8683.0
POL Imports	1631.2	3211.9
Trade Deficit	(-1088.0)	(-2262.4)

*Provisional

There was a sharp increase in the oil bill consequent upon the increase in crude oil prices effected by OPEC during the year 1979. This is partially reflected in the import of oil bill for 1979-80 but the full impact will only be felt in the current year. The trade deficit in 1979-80 was double the size of the deficit in the previous year. The deficit in the current year will be even larger.

The overall balance of payments position is to some extent reflected in the country's reserve movements. In sharp contrast to the steady increase in reserves in the past, the foreign exchange reserves (excluding gold and SDRs) declined by Rs. 56 crores in 1979-80 and by Rs. 206 crores during the current fiscal year upto 21st November, 1980. This deterioration is largely on account of the higher import bill.

Hiring of Godown Capacities by JCI

2571. SHRI SOMNATH CHATTERJEE: Will the Minister of COMMERCE be pleased to state what steps have been taken by the JCI to hire all available godown capacities?

THE MINISTER OF COMMERCE AND STEEL AND MINES (SHRI PRANAB MUKHERJEE): JCI has made full use of the good offices of the Governments of jute growing States, Food Corporation of India, Central Warehousing Corporation, State Warehousing Corporations etc., to hire godown space available for current year's operations. The additional storage capacity for 5.22 lakh bales has been acquired as a result of these efforts, besides the storage capacity of 12.90 lakh bales available to the Corporation on 30-6-1980.

Rubber Manufacturers in Small Sector Urged STC to Refund Earnest Money

2572. SHRI S. B. SIDNAL: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that the rubber manufacturers in the small sector had urged the State Trading Corporation to refund the earnest money since the imported rubber did not conform the specified quality and the rubber stock with the STC had been liquidated; and

(b) if so, the action taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI KHURSHED ALAM KHAN):

(a) Yes, Sir.

(b) The imported rubber has been surveyed by an international surveyor and it has been certified that the same conforms to the international standard quality. As on 28-11-1980 STC has an uncommitted quantity of 822 MT rubber in its godown at Madras. The question of taking any action in this regard does not, therefore, arise.