

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:718
ANSWERED ON:05.12.2003
POSITION OF INDIAN RUPEE
RATTAN LAL KATARIA

Will the Minister of FINANCE be pleased to state:

- (a) whether the Rupee has consolidated during last few weeks;
- (b) if so, the details thereof during each of the last three months;
- (c) the impact of this increase in the value of rupee on the import and export of the country;
- (d) whether the country has gained economically by it; and
- (e) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL):

- (a) and (b) While rupee has appreciated against the US Dollar in recent past, it has depreciated against other major currencies, viz., Euro, Pound Sterling, and Japanese Yen. The weekly movement of rupee against major currencies during the last three months is given in the enclosed statement.
- (c) India's export in rupee term during April-September 2003 recorded a growth of 4.9 per cent vis-a-vis 22.2 per cent during the same period in the previous year. India's imports during this period i.e, April-September 2003 grew by 15.8 per cent in contrast to 13.1 per cent in 2002.
- (d) and (e) The consolidation of the rupee has been reflected in terms of improved fundamentals of the economy.