

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
(DEPARTMENT OF COMMERCE)

LOK SABHA
UNSTARRED QUESTION NO. 3195
TO BE ANSWERED ON 05th DECEMBER, 2016

GOLD IMPORTS

3195. SHRI GAJANAN KIRTIKAR:
KUNWAR HARIBANSH SINGH:
SHRI T. RADHAKRISHNAN:
SHRI S.R. VIJAYAKUMAR:
DR. SUNIL BALIRAM GAIKWAD:
SHRI BIDYUT BARAN MAHATO:
SHRI NALIN KUMAR KATEEL:

Will the Minister of **COMMERCE & INDUSTRY** (वाणिज्य एवं उद्योग मंत्री) be pleased to state:

- (a) whether the gold imports have more than doubled in October this year, arresting the eight month fall in gold imports;
- (b) if so, the details thereof and the reasons therefor;
- (c) the quantum and value of gold imports during each of the last twelve months;
- (d) whether the increase in gold imports has pushed up the trade deficit and has also impacted the current account deficit in the said period; and
- (e) if so, the details thereof and the corrective measures taken/being taken by the Government in this regard?

ANSWER

वाणिज्य एवं उद्योग राज्य मंत्री (श्रीमती निर्मला सीतारमण) (स्वतंत्र प्रभार)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(INDEPENDENT CHARGE)
(SMT. NIRMALA SITHARAMAN)

- (a) to (c) There has been increase in gold imports in the month of October 2016 over the previous few months.

The Quantum and value of gold imports during each of the last twelve months;

MONTH	IMPORT OF GOLD	
	QTY(TON)	VAL(BILLION USD)
OCT-15	48.73	1.68
NOV-15	109.99	3.54
DEC-15	121.84	3.81
JAN-16	93.30	2.91

FEB-16	48.28	1.41
MAR-16	26.82	0.97
APR-16	31.02	1.24
MAY-16	46.57	1.47
JUN-16	39.47	1.21
JUL-16	26.48	1.08
AUG-16	25.73	1.12
SEP-16	50.50	1.80
OCT-16	99.62	3.50

Source: DGCI&S

- (d) Total trade deficit and value of import of Gold in last 12 months and corresponding year before are as follows.

Period	Value of import of Gold USD Billion	Trade deficit (USD Billion)	Import of Gold as a percentage of total Trade deficit
November 2015 to October 2016	24.06	93.76	25.66%
November 2014 to October 2015	34.64	129.58	26.73%

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Source: DGCI&S

- (e) During the period of last 12 months as compared to previous 12 months, value of imported gold as well as trade deficit has declined. As such no corrective measures are under consideration.
