

**Measures to correct the country's fiscal deficit level**

3006. SHRI Y.S. CHOWDARY: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that the country's fiscal deficit for the first 6 months has crossed 70 per cent of its full year target;
- (b) if so, the details thereof; and
- (c) the steps/measures initiated by Government for correction in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):  
(a) and (b) No Sir. For the period upto September, 2011, the fiscal deficit is Rs. 2,80,810 crore which is 68 per cent of the Budget Estimates for 2011-12.

(c) To contain the Fiscal Deficit, Government has advised all Ministries/Departments to adhere to the expenditure ceilings in the Budget Estimates 2011-12. They have also been advised to meet additional expenditure requirements, if any, during the year through savings from the overall expenditure outlays. Instructions have also been issued to concerned Departments to make concerted efforts to achieve the revenue collection targets for 2011-12.

**Check on commodity speculation**

3007. SHRI PRAKASH JAVADEKAR: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that there has been no check on commodity speculation thus leading to price volatility in domestic market;
- (b) if so, the reasons therefor; and
- (c) the details of action Government proposes to take in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):  
(a) to (c) The Forward Markets Commission constantly monitors the prices and trading positions in all commodities traded in the forward markets and makes use of various regulatory tools such as daily price limit (circuit limit) to prevent abrupt upswing or downswing in prices, open position limits at the member and client level to prevent over trading, special margins on buyers and/or sellers to control excessive volatility and to prevent excessive speculation or concerning of the market by any individual or a group in the market. The limits on open positions are fixed in such a manner that no single individual/entity or group of individuals/entities acting in concert would be able to influence the price discovery process contrary to market fundamentals.