

CENTRE OF INDIAN TRADE UNIONS

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PRESS STATEMENT

RANADIVE REFUTES FINANCE MINISTER'S CLAIM OF PRICE STABILITY

Com. B. T. Ranadive, President CITU has issued the following statement to the press:

"The Finance Minister Shri Y. B. Chavan while speaking in the annual meeting of Forum of Financial Writers yesterday, in New Delhi made a ridiculous claim that the new Wheat and Cotton textile policy would help in stabilising prices.

As a matter of fact, by giving up the policy of Wheat take-over, the Government has given a free hand to landlords hoarders and black marketeers to fleece the common man and garner huge profits.

The rise of 30 per cent of the price of controlled cloth and raising the distributors' commission will boost the price of textile cloth which has already risen a level beyond the reach of poor people.

These two measures continue a fierce attack on the standard of living of the people who have only recently been hit hard by the General and the Railway budgets.

The CITU appeals to the working class and other sections of the people to organise united resistance to these draconian measures and defeat the policy of the Government of fattening the rich at the cost of the poor".

The News Editor

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For Secretary

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