

India's Foreign Trade: 2011-12 (April-June)*

This article reviews India's merchandise trade performance during 2011-12 (April-June) on the basis of data released by the Directorate General of Commercial Intelligence and Statistics (DGCI&S). It also analyses disaggregated commodity-wise and direction-wise details for the period 2010-11.

Highlights

- During 2011-12 (April-June) exports stood at US\$ 79.0 billion and recorded a growth of 45.7 per cent as compared with an increase of 41.2 per cent during the corresponding period of the previous year broadly reflecting continued growth, though with some moderation, in global income and trade as well as the favourable policy of the Government to promote exports.
- During 2011-12 (April-June), imports at US\$ 110.6 billion registered an increase of 36.2 per cent as compared with an increase of 30.1 per cent in the preceding year. There has been significant rise in import of gold and silver and machinery.
- Petroleum, oil and lubricants (POL) imports at US\$ 30.5 billion in 2011-12 (April-June) exhibited a slower growth of 18.1 per cent, despite increase in international crude oil prices, as compared to sharp rise of 55.3 per cent a year ago reflecting some moderation in demand. The average price of Indian basket of crude oil during the first quarter of 2011-12 stood at US\$ 113 per barrel, which was higher by 44.5 per cent than US\$ 78.2 per barrel during Q1 of 2010-11.
- Non-oil imports during 2011-12 (April-June) at US\$ 80.1 billion recorded a growth of 44.7 per cent as compared to 20.9 per cent in the corresponding period of the preceding year.
- Trade deficit during 2011-12 (April-June) amounted to US\$ 31.6 billion, as compared with US\$ 27.0 billion during the corresponding quarter of the preceding year.
- The disaggregated data on commodity-wise merchandise exports indicate that during 2010-11, engineering goods, petroleum products, gems and jewellery and agricultural and allied products contributed more than 80 per cent of the overall growth in exports.
- There has been diversification of exports towards developing countries with their share in total exports increasing to 42 per cent during 2010-11 from 39 per cent in the preceding year.

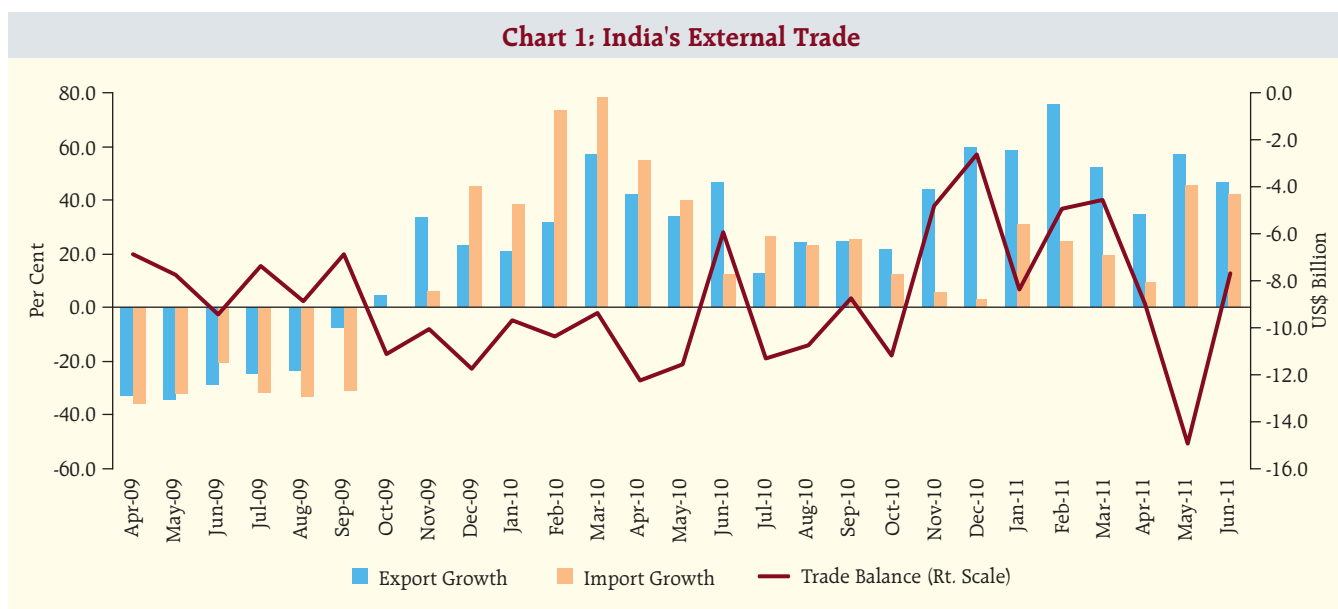
India's Merchandise Trade during 2011-12 (April-June)

Exports

The trend in the monthly growth of exports on an annualised basis indicate that the performance was consistently robust from November 2010 onwards even though the effect of low base petered out by September 2010 generally reflecting the congenial trade policy environment as also the growth in global income despite some moderation of late (Chart 1).

Exports during 2011-12 (April-June) stood at US\$ 79.0 billion, registering a robust growth of 45.7 per cent as compared with an increase of 41.2 per cent during the corresponding period of 2010-11 (Table 1 and Statement 1). As alluded above, the robust performance of exports in the recent past appeared to have been facilitated by the strategy of supportive Government policy to promote exports through diversification in terms of products and destinations (Box 1). In addition, the surge in exports could also partly be attributed to the growth in global income

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though there has been some renewed uncertainty in some parts of advanced economies.

As per the latest commodity-wise exports data available up to March 2011, manufactured goods continued to maintain the largest share with 66.1 per cent, followed by petroleum products (16.5 per cent) and primary products (13.9 per cent) (Table 2). The rise in the share of manufactured goods essentially

emanated from improvement in the share of engineering goods which could also entirely offset the decline in the shares of other sub-components of manufactured products during the year. The improvement in the share of petroleum products could be attributed to sharp rise in the quantum as well as the international oil prices.

During 2010-11, exports of all major commodity groups registered a robust growth with engineering goods, petroleum products and gems and jewellery recording sharp growth rates of 79.7 per cent, 48.7 per cent, and 40.7 per cent, respectively. These were

Table 1: India's Merchandise Trade

Items	(US\$ billion)	
	2010-11 R	2011-12 P
	1	2
Exports	54.2	79.0
	(41.2)	(45.7)
Oil Exports	8.7	-
	(96.8)	-
Non-Oil Exports	45.5	-
	(33.9)	-
Imports	81.2	110.6
	(30.1)	(36.2)
Oil Imports	25.9	30.5
	(55.3)	(18.1)
Non-Oil Imports	55.4	80.1
	(20.9)	(44.7)
Trade Balance	-27.0	-31.6
Oil Trade Balance	-17.1	-
Non-Oil Trade Balance	-9.9	-

R: Revised. P: Provisional. - Not Available.

Note: Figures in parentheses show percentage change over the corresponding period of the previous year.

Source: Compiled from Ministry of Commerce and Industry and DGCI&S data.

Table 2: India's Exports of Principal Commodities

Commodity Group	(Percentage Shares)	
	2009-10	2010-11
	April-March	
	1	2
I. Primary Products	14.8	13.9
Agriculture and Allied Products	9.9	9.7
Ores and Minerals	4.8	4.2
II. Manufactured Goods	64.4	66.1
Leather and Manufactures	1.9	1.5
Chemicals and Related Products	12.8	11.4
Engineering Goods	21.4	27.0
Textiles and Textile Products	11.1	9.2
Gems and Jewellery	16.2	16.0
III. Petroleum Products	15.8	16.5
IV. Others	5.0	3.5
Total Exports	100.0	100.0

Source: Compiled from DGCI&S data.

Box 1: Recent Surge in Exports

Essentially, there are three factors that explain the recent spurt in exports. 1. Diversification of exports in terms of products and destinations; 2. The incentives extended to the export sector by the Government and 3. Base effect.

1. Diversification of Exports

The robust performance of exports appears to be essentially driven by supportive government policy, which facilitated the diversification in terms of products and destinations. As per the latest dis-aggregated data available on exports during 2010-11, share of developing economies in total exports improved to 42 per cent from 39 per cent in 2009-10, while the share of OECD countries declined to 33 per cent from 36 per cent during the same period. Countries like China and South Africa accounted for about 22 per cent of India's exports to developing countries. In terms of products, the share of engineering and petroleum products increased to 27 per cent and 17 per cent in 2010-11 from 22 per cent and 15 per cent, respectively, in 2009-10, while the share of labour-intensive products declined to 26 per cent from 28 per cent during the same period.

2. Government Incentives

Some of the schemes such as Focus Product Scheme, Focus Market Scheme and Duty Entitlement Passbook (DEPB) scheme seem to have played a significant role in the promotion of exports. The salient features of these schemes are:

Focus Product Scheme (FPS): The objective of FPS is to incentivise exports of such products which have high export intensity/employment potential to offset infrastructure inefficiencies and other associated costs involved in marketing of these products.

Focus Market Scheme (FMS): The objective of FMS is to offset high freight cost and other externalities to select

followed by agricultural and allied products (39.3 per cent), chemicals and related products (26.5 per cent) and ores and minerals (23.1 per cent). Excluding petroleum products, non-oil products recorded a growth of 41.1 per cent brought about mainly by items mentioned above (Statement 2). The growth in oil exports was on account of rise in the quantum of oil exports as well as rise in international oil prices. The quantum of oil exports recorded a growth of 38.5 per cent as compared with 26.2 per

international markets with a view to enhance India's export competitiveness in these countries.

Duty Entitlement Passbook (DEPB) Scheme: The objective of the DEPB scheme is to neutralise the incidence of customs duty on import content of export product.

It could be noted that all three schemes mentioned above were in existence; FPS and FMS from 2006, while DEPB from 1997. An examination of the details of these schemes reveal that though these schemes are not new *per se*, the Government had undertaken a series of measures to improve them in terms of coverage in the aftermath of the global financial crisis in August 2010 and further with effect from January 2011 to support export growth as detailed below:

Products under FPS scheme were enlarged in August 2010 and February 2011. Under Market-Linked FPS the coverage was expanded aiming at exports to 15 specified markets. DEPB scheme was to expire in December 2010, but extended initially till June 2011 and further extended up to September 2011. Policy was focussed on further promotion of Free Trade Zones. In the Union Budget 2011-12, the Government also announced measures, *inter alia*, to promote efficiency of exports: (i) introduction of a system of self-assessment by importers and exporters of their duty liabilities in Customs; (ii) simplification of tax refunds on services used for export of goods on the lines of duty drawback schemes; (iii) allowing tax-free receipt of services wholly consumed within the SEZs along with simplified refunds procedures; and (iv) setting up of seven mega leather clusters and a handicraft mega cluster.

3. Base Effect

The spurt in exports particularly during 2010-11 could also be attributed to the base effect as exports recorded a decline in 2009-10.

cent in the corresponding period of the preceding year.

During 2010-11, the share of developing countries and OPEC countries improved while the share of OECD countries declined over the corresponding period of the preceding year (Table 3).

Country-wise, exports during 2010-11 indicate that the UAE continued to remain the largest importer of Indian goods with a share of 13.0 per cent, followed

Table 3: India's Exports to Principal Regions

(Percentage Shares)		
Region/Country	2009-10	2010-11
	April-March	
	1	2
I. OECD Countries	35.9	33.3
EU	20.1	18.4
North America	11.5	10.6
US	10.9	10.1
Asia and Oceania	2.9	2.8
Other OECD Countries	1.3	1.5
II. OPEC	21.1	21.5
III. Eastern Europe	1.0	1.2
IV. Developing Countries	39.2	41.5
Asia	29.8	30.9
SAARC	4.7	5.0
Other Asian Developing Countries	25.1	25.9
People's Republic of China	6.5	7.6
Africa	5.8	6.5
Latin America	3.6	4.1
V. Others/Unspecified	2.8	2.5
Total Exports	100	100

Source: Compiled from DGCI&S data.

by the US (10.1 per cent), China (7.6 per cent), Hong Kong (4.5 per cent) and Singapore (4.2 per cent). These five countries together accounted for around 40 per cent of India's total exports, and rise in exports to Africa and Latin America has been noteworthy (Statement 3).

Imports

During 2011-12 (April-June), imports at US\$ 110.6 billion registered a growth of 36.2 per cent (30.1 per cent a year ago) (Statement 2). Import growth was primarily led by a spurt in gold and silver (a rise of 200 per cent) and machinery (49 per cent).

During 2011-12 (April-June), the POL imports at US\$ 30.5 billion showed a slower growth of 18.1 per cent (55.3 per cent a year ago), despite increase in international crude oil prices, reflecting some moderation in demand. The average price of Indian basket of crude oil during 2011-12 (April-June) stood at US\$ 113 per barrel which was higher by 44.5 per cent than US\$ 78.2 per barrel during the same period in 2010-11 (Table 4). Non-oil imports during the first quarter of 2011-12 at US\$ 80.1 billion witnessed a growth of 44.7 per cent as compared with 20.9 per cent in corresponding period of the preceding year.

Table 4: Trends in Crude Oil Prices

(US\$/barrel)				
Period	Dubai	Brent	WTI*	Indian Basket**
1	2	3	4	5
2001-02	21.9	23.3	24.1	22.5
2002-03	25.8	27.6	29.2	26.7
2003-04	26.8	29.1	31.4	28.0
2004-05	36.4	42.2	45.0	39.2
2005-06	53.5	58.2	59.8	55.7
2006-07	61.0	64.3	64.7	62.5
2007-08	77.3	82.3	82.1	79.2
2008-09	82.1	84.8	85.8	83.6
2009-10	69.5	69.8	70.5	69.8
2010-11	84.2	86.8	83.2	85.1
(April-June) 2010	78.0	78.7	77.7	78.2
(April-June) 2011	110.7	117.0	102.3	113.0

* West Texas Intermediate.

** The composition of Indian Basket of Crude represents Average of Oman & Dubai for sour grades and Brent (Dated) for sweet grade in the ratio of 67.6:32.4 w.e.f April 1, 2010.

Sources: World Bank, *Global Economic Monitor Commodities* Ministry of Petroleum and Natural Gas, Government of India.

As per the latest available data on commodity-wise imports for 2010-11, POL imports at US\$ 106.1 billion showed a growth of 21.7 per cent as against a decline of 7.0 per cent a year ago, primarily due to rise in international crude oil prices (Statement 4). The quantum of POL imports recorded a marginal decline of 1.0 per cent as against an increase of 14.0 per cent during 2009-10.

Non-oil imports during 2010-11 at US\$ 246.5 billion witnessed a growth of 22.5 per cent as against a decline of 1.9 per cent during the corresponding period of previous year. The overall growth in non-oil imports during 2010-11 was on largely account of growth in imports of export-related items such as pearls, precious and semi-precious stones (whose share in total imports almost doubled), organic and inorganic chemicals, gold and silver, artificial resins and plastic materials, iron and steel, and non-ferrous metals. Capital goods witnessed a moderate rise mainly contributed by machinery except electrical and electronics (Statement 5). As a result, during 2010-11, the share of pearls, precious and semi-precious stones in total imports rose significantly (Table 5).

During 2010-11, OPEC had a share of 33.8 per cent in India's total imports, followed by developing

Table 5: Imports of Principal Commodities

Commodity/Group	(Percentage Shares)	
	2009-10	2010-11
	April-March	
	1	2
1. Petroleum, Crude and Products	30.2	30.1
2. Capital Goods	22.8	20.3
3. Gold and Silver	10.3	10.1
4. Organic and Inorganic Chemicals	4.1	4.2
5. Coal, Coke and Briquettes, etc.	3.1	2.7
6. Fertilisers	2.4	2.0
7. Metalliferrous Ores, Metal Scrap, etc.	2.7	2.7
8. Iron and Steel	2.9	2.9
9. Pearls, Precious and Semi-Precious Stones	5.6	8.9
10. Others	15.9	16.1
Total Imports	100.0	100.0

Source: Compiled from DGCI&S data.

countries and OECD regions (Table 6). The shares of developing countries and OPEC countries improved, while that of OECD declined during the period. Country-wise, China continued to be the largest source of imports with a share of 11.4 per cent in total imports, followed by the UAE, Switzerland, Saudi Arabia and US. These five countries together constituted around 36.6 per cent of India's imports.

Table 6: Shares of Groups/Countries in India's Imports

Commodity/Group	(Percentage Shares)	
	2009-10	2010-11
	April-March	
	1	2
I. OECD Countries	32.6	29.9
EU	13.3	12.0
France	1.4	1.0
Germany	3.6	3.2
UK	1.5	1.4
North America	6.6	5.8
US	5.9	5.3
Asia and Oceania	6.8	5.4
Other OECD Countries	5.9	6.6
II. OPEC	32.0	33.8
III. Eastern Europe	2.1	1.6
IV. Developing Countries	32.5	32.7
Asia	25.6	26.7
SAARC	0.6	0.6
Other Asian Developing Countries	25.1	26.1
<i>of which:</i>		
People's Republic of China	10.7	11.4
Africa	4.3	3.5
Latin America	2.6	2.4
V. Others / Unspecified	0.8	2.0
Total Imports	100.0	100.0

Source: Compiled from DGCI&S data.

Trade Deficit

The trade deficit during the first quarter of 2011-12 stood somewhat higher at US\$ 31.6 billion in 2011-12 than US\$ 27.0 billion in Q1 of 2010-11 (Statement 1). During 2010-11 trade deficit on oil account stood at US\$ 64.2 billion, which was higher by US\$ 5.2 billion over the level of US\$ 59.0 billion a year ago mainly reflecting impact of rise international prices. The trade deficit on non-oil account during this period amounted to US\$ 34.0 billion, which was lower by US\$ 16.7 billion than US\$ 50.7 billion a year ago due to surge in exports.

Global Trade

Latest monthly data available up to March 2011, from International Monetary Fund's (IMF) International Financial Statistics (IFS), show that world merchandise exports, after witnessing a turnaround in November 2009, recorded a general improvement. During 2010-11, the growth turned out to be over 21 per cent with intra-year bouts of moderation particularly during September-December 2010 and improved thereafter (Chart 2). India's export growth has been far higher than that of the trend growth in the global exports during 2010-11 largely owing to the factors as mentioned earlier.

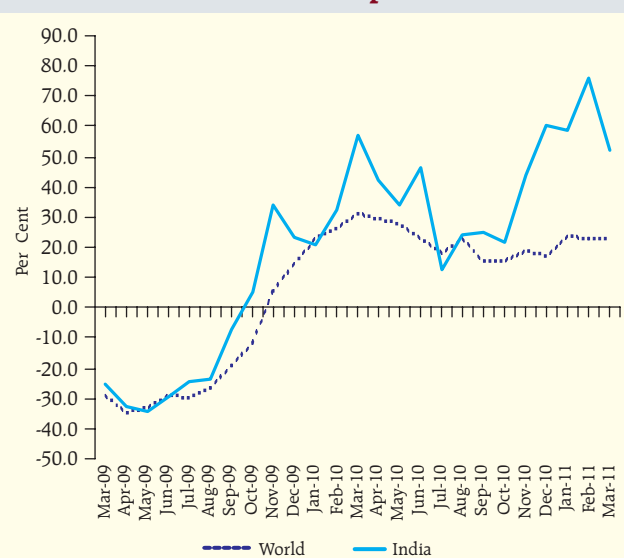
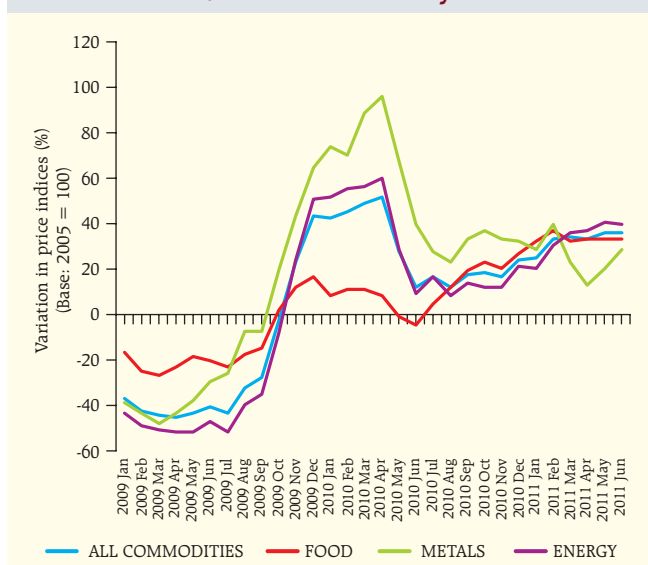
Chart 2: Trends in Export Growth

Table 7: Growth in Exports: Cross-Country Comparison

Region/Country	Per Cent			
	2009	2010	2010	2011
	January-December		January-March	
1	2	3	4	5
World	-22.8	21.6	26.4	22.6
Advanced Economies	-21.5	15.9	20.6	18.8
US	-18.7	20.9	20.0	18.3
France	-21.5	5.5	11.6	14.1
Germany	-22.7	7.6	11.9	16.7
Japan	-25.7	32.7	47.9	13.4
Emerging and Developing Economies	-25.0	31.6	37.5	28.9
Singapore	-20.2	30.5	38.7	24.3
China	-15.8	31.3	30.3	33.1
India	-12.4	35.0	36.6	62.0
Indonesia	-15.0	35.4	40.6	30.4
Korea	-12.5	26.2	32.3	30.3
Malaysia	-21.1	53.2	65.8	15.7

Source: (1) IMF.
(2) DGCI&S for India.

Chart 3: World Commodity Prices



Cross-country comparison of export performance indicates that India fared well

compared to advanced economies as well as to some of emerging market and developing economies (EMDEs) particularly during 2011 (January-March) (Table 7).

World Commodity Prices

As per the data on commodity prices available from IMF's International Financial Statistics, the world commodity prices which had peaked in April 2010 started showing moderation in the subsequent months of the financial year 2010-11. On an average basis, the world commodity prices increased by 24.0 per cent during 2010-11 primarily led by metal prices (40 per cent) followed by energy and food prices. However, during the first quarter of 2011-12 commodities as a whole showed a rise of 35.0 per cent mainly led by energy (39 per cent) and food prices (Chart 3).

Statement 1: India's Foreign Trade									
Year	Exports			Imports			Trade Balance		
	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil
	1	2	4	4	5	6	7	8	9
April-June									
Rupees crore									
2009-10	1,87,230 (-20.2)	21,646 (-43.4)	1,65,584 (-15.7)	3,04,203 (-17.6)	81,025 (-34.3)	2,23,178 (-9.3)	-1,16,972	-59,379	-57,593
2010-11 R	2,47,575 (32.2)	39,867 (84.2)	2,07,708 (25.4)	3,70,182 (21.7)	1,17,799 (45.4)	2,52,383 (13.1)	-1,22,608	-77,932	-44,675
2011-12 P	3,53,339 (42.7)	–	–	4,94,763 (33.7)	1,36,485 (15.9)	3,58,279 (42.0)	-1,41,424	–	–
US Dollar million									
2009-10	38,398 (-31.8)	4,435 (-51.6)	33,964 (-28.0)	62,432 (-29.6)	16,649 (-43.6)	45,783 (-22.6)	-24,034	-12,215	-11,819
2010-11 R	54,221 (41.2)	8,727 (96.8)	45,494 (33.9)	81,203 (30.1)	25,850 (55.3)	55,353 (20.9)	-26,981	-17,122	-9,859
2011-12 P	79,004 (45.7)	–	–	1,10,614 (36.2)	30,527 (18.1)	80,087 (44.7)	-31,610	–	–

P: Provisional. R: Revised. – Not available.

Notes: 1. Figures in brackets relate to percentage variation over the corresponding period of the previous year.

2. Data conversion has been done using period average exchange rates.

Source: DGCI & S

Statement 2: India's Exports of Principal Commodities

(US\$ million)

Commodity/Group	April-March			Percentage Variation	
	2008-09	2009-10	2010-11R	(2)/(1)	(3)/(2)
	1	2	3	4	5
I. Primary Products	25,335.4	26,396.5	35,358.7	4.2	34.0
A. Agricultural & Allied Products	17,534.9	17,734.1	24,696.1	1.1	39.3
<i>of which :</i>					
1. Tea	584.6	620.4	691.0	6.1	11.4
2. Coffee	490.5	428.3	639.4	-12.7	49.3
3. Rice	2,427.4	2,372.3	2,371.0	-2.3	-0.1
4. Wheat	0.3	-	0.2	-	-
5. Cotton Raw incl. Waste	623.1	2,010.2	2,852.1	222.6	41.9
6. Tobacco	752.5	915.7	834.8	21.7	-8.8
7. Cashew incl. CSNL	637.2	596.3	577.2	-6.4	-3.2
8. Spices	1,378.1	1,297.8	1,723.2	-5.8	32.8
9. Oil Meal	2,232.8	1,650.8	2,380.5	-26.1	44.2
10. Marine Products	1,536.4	2,086.7	2,535.1	35.8	21.5
11. Sugar & Molasses	985.2	27.4	2,488.0	-97.2	-
B. Ores & Minerals	7,800.5	8,662.5	10,662.6	11.1	23.1
<i>of which :</i>					
1. Iron Ore	4,723.6	5,978.9	4,616.6	26.6	-22.8
2. Processed Minerals	1,359.2	1,231.4	3,288.6	-9.4	167.1
II. Manufactured Goods	123,148.9	115,180.7	168,098.1	-6.5	45.9
<i>of which :</i>					
A. Leather & Manufactures	3,556.0	3,361.1	3,789.3	-5.5	12.7
B. Chemicals & Related Products	22,708.1	22,908.8	28,979.6	0.9	26.5
1. Basic Chemicals, Pharmaceuticals & Cosmetics	15,628.4	15,767.5	19,241.1	0.9	22.0
2. Plastic & Linoleum Products	3,004.2	3,354.1	4,608.7	11.6	37.4
3. Rubber, Glass, Paints & Enamels, etc.	2,992.2	2,752.5	3,622.3	-8.0	31.6
4. Residual Chemicals & Allied Products	1,083.4	1,034.7	1,507.6	-4.5	45.7
C. Engineering Goods	47,285.6	38,271.3	68,784.1	-19.1	79.7
<i>of which :</i>					
1. Manufactures of Metals	7,548.2	5,523.0	9,470.4	-26.8	71.5
2. Machinery & Instruments	10,945.5	9,539.0	11,851.7	-12.8	24.2
3. Transport Equipments	11,153.3	9,824.3	18,447.6	-11.9	87.8
4. Iron & Steel	5,822.7	3,622.2	6,579.8	-37.8	81.7
5. Electronic Goods	6,805.6	5,458.2	8,903.7	-19.8	63.1
D. Textiles & Textile Products	20,016.4	19,853.0	23,312.2	-0.8	17.4
1. Cotton Yarn, Fabrics, Made-ups, etc.	4,115.7	3,684.2	5,431.0	-10.5	47.4
2. Natural Silk Yarn, Fabrics Made-ups etc. (Incl. Silk waste)	363.1	302.7	350.3	-16.6	15.7
3. Manmade Yarn, Fabrics, Made-ups, etc.	3,026.3	3,602.7	4,196.6	19.0	16.5
4. Manmade Staple Fibre	254.8	356.4	438.3	39.8	23.0
5. Woollen Yarn, Fabrics, Made-ups, etc.	99.3	89.6	104.5	-9.8	16.6
6. Readymade Garments	10,935.0	10,705.6	11,203.7	-2.1	4.7
7. Jute & Jute Manufactures	299.1	217.8	453.9	-27.2	108.5
8. Coir & Coir Manufactures	148.0	160.1	151.2	8.2	-5.6
9. Carpets	775.1	734.0	982.8	-5.3	33.9
(a) Carpet (excl. Silk) Handmade	762.4	725.4	979.2	-4.8	35.0
(b) Carpet Millmade	-	-	-	-	-
(c) Silk Carpet	12.8	8.6	3.7	-32.9	-57.2
E. Gems & Jewellery	27,955.2	28,996.3	40,790.7	3.7	40.7
F. Handicrafts	301.0	224.8	233.1	-25.3	3.7
III. Petroleum Products	27,547.0	28,192.0	41,918.0	2.3	48.7
	(15.1)	(15.8)	(16.5)		
IV. Others	6,768.2	8,982.1	9,027.3	32.7	0.5
Total Exports	182,799.5	178,751.4	254,402.1	-2.2	42.3

R: Revised. – Negligible.

Note: Figures in brackets relate to percentage to total exports for the period.

Source: DGCI&S.

Statement 3: Direction of India's Foreign Trade-Exports

(US\$ million)

Commodity/Group	April-March			Percentage Variation	
	2008-09	2009-10	2010-11R	(2)/(1)	(3)/(2)
	1	2	3	4	5
I. O E C D Countries	68,452.3	64,141.6	84,600.6	-6.3	31.9
A. European Union	38,965.3	35,922.2	46,817.6	-7.8	30.3
of which :					
1. Belgium	4,415.7	3,742.8	6,412.7	-15.2	71.3
2. France	2,995.4	3,793.9	5,047.7	26.7	33.0
3. Germany	6,347.6	5,402.9	6,730.1	-14.9	24.6
4. Italy	3,775.5	3,387.7	4,538.5	-10.3	34.0
5. Netherlands	6,281.3	6,386.8	7,729.0	1.7	21.0
6. U K	6,597.6	6,213.0	7,181.3	-5.8	15.6
B. North America	22,330.5	20,600.8	26,948.6	-7.7	30.8
1. Canada	1,358.2	1,121.5	1,352.6	-17.4	20.6
2. U S A	20,972.3	19,479.4	25,596.0	-7.1	31.4
C. Asia & Oceania	4,618.3	5,251.4	7,120.3	13.7	35.6
of which :					
1. Australia	1,429.9	1,382.5	1,711.1	-3.3	23.8
2. Japan	3,002.1	3,613.3	5,216.5	20.4	44.4
D. Other O E C D Countries	2,538.2	2,367.2	3,714.1	-6.7	56.9
of which :					
1. Switzerland	766.5	586.9	744.4	-23.4	26.8
II. O P E C	38,872.8	37,648.6	54,733.1	-3.1	45.4
of which :					
1. Indonesia	2,517.3	3,078.3	6,304.2	22.3	104.8
2. Iran	2,514.5	1,856.4	2,730.3	-26.2	47.1
3. Iraq	430.8	477.1	717.1	10.7	50.3
4. Kuwait	788.9	782.1	1,872.9	-0.9	139.5
5. Saudi Arabia	4,987.7	3,910.4	5,198.4	-21.6	32.9
6. U A E	23,966.3	23,891.2	33,135.2	-0.3	38.7
III. Eastern Europe	2,012.6	1,793.3	2,973.3	-10.9	65.8
of which :					
1. Russia	1,078.0	977.4	1,576.5	-9.3	61.3
IV. Developing Countries	68,545.9	70,099.8	105,693.3	2.3	50.8
A. Asia	51,252.8	53,242.4	78,545.3	3.9	47.5
a) S A A R C	8,440.5	8,356.5	12,706.4	-1.0	52.1
1. Afghanistan	396.5	464.5	411.7	17.2	-11.4
2. Bangladesh	2,460.9	2,424.2	3,558.8	-1.5	46.8
3. Bhutan	110.6	118.2	156.8	6.9	32.6
4. Maldives	128.3	79.8	106.2	-37.8	33.1
5. Nepal	1,555.4	1,528.4	2,132.3	-1.7	39.5
6. Pakistan	1,420.3	1,572.6	2,308.2	10.7	46.8
7. Sri Lanka	2,368.5	2,168.8	4,032.5	-8.4	85.9
b) Other Asian Developing Countries	42,812.3	44,885.9	65,838.9	4.8	46.7
of which :					
1. People's Republic of China	9,275.6	11,532.5	19,247.2	24.3	66.9
2. Hong Kong	6,607.6	7,862.1	11,419.8	19.0	45.3
3. South Korea	3,990.5	3,399.2	4,105.4	-14.8	20.8
4. Malaysia	3,431.0	2,846.3	3,986.2	-17.0	40.0
5. Singapore	8,209.2	7,577.1	10,600.9	-7.7	39.9
6. Thailand	1,896.8	1,734.2	2,824.8	-8.6	62.9
B. Africa	11,576.1	10,417.4	16,635.8	-10.0	59.7
of which :					
1. Benin	203.7	220.6	264.8	8.3	20.1
2. Egypt Arab Republic	1,651.3	1,399.2	2,236.3	-15.3	59.8
3. Kenya	1,335.2	1,452.8	2,274.5	8.8	56.6
4. South Africa	1,955.6	2,055.4	4,160.3	5.1	102.4
5. Sudan	482.2	459.9	498.9	-4.6	8.5
6. Tanzania	1,028.3	921.0	1,486.1	-10.4	61.4
7. Zambia	106.7	88.2	108.7	-17.4	23.3
C. Latin American Countries	5,717.0	6,440.1	10,512.1	12.6	63.2
V. Others	497.6	932.6	1,190.1	87.4	27.6
VI. Unspecified	4,418.3	4,135.4	5,211.8	-6.4	26.0
Total Exports	182,799.5	178,751.4	254,402.1	-2.2	42.3

R: Revised.

Source: DGCI&S.

Statement 4: India's Imports of Principal Commodities

(US\$ million)

Commodity/Group	April-March			Percentage Variation	
	2008-09	2009-10	2010-11R	(2)/(1)	(3)/(2)
	1	2	3	4	5
I. Bulk Imports	138,791.1	125,315.1	150,489.7	-9.7	20.1
	(46.4)	(43.5)	(42.7)		
A. Petroleum, Petroleum Products & Related Material	93,671.7	87,135.9	106,068.2	-7.0	21.7
	(31.3)	(30.2)	(30.1)		
B. Bulk Consumption Goods	4,975.3	9,012.7	8,720.3	81.1	-3.2
1. Wheat	-	48.9	51.9	-	6.1
2. Cereals & Cereal Preparations	47.0	55.8	62.8	18.8	12.5
3. Edible Oil	3,443.4	5,582.1	6,461.9	62.1	15.8
4. Pulses	1,358.1	2,068.4	1,532.0	52.3	-25.9
5. Sugar	126.8	1,257.5	611.8	891.8	-51.4
C. Other Bulk Items	40,144.0	29,166.5	35,701.1	-27.3	22.4
1. Fertilisers	13,626.5	6,836.9	6,983.3	-49.8	2.1
a) Crude	1,062.6	701.1	708.7	-34.0	1.1
b) Sulphur & Unroasted Iron Pyrites	651.2	143.7	229.4	-77.9	59.6
c) Manufactured	11,912.7	5,992.1	6,045.1	-49.7	0.9
2. Non-Ferrous Metals	5,699.3	3,006.5	4,028.8	-47.2	34.0
3. Paper, Paperboard & Mfgd. incl. Newsprint	1,770.3	1,504.1	2,100.7	-15.0	39.7
4. Crude Rubber, incl. Synthetic & Reclaimed	860.8	1,014.6	1,761.4	17.9	73.6
5. Pulp & Waste Paper	805.6	880.7	1,138.2	9.3	29.2
6. Metalliferous Ores & Metal Scrap etc.	7,906.3	7,682.8	9,409.5	-2.8	22.5
7. Iron & Steel	9,475.3	8,240.9	10,279.2	-13.0	24.7
II. Non-Bulk Imports	160,042.8	163,057.8	202,085.4	1.9	23.9
	(53.6)	(56.5)	(57.3)		
A. Capital Goods	71,833.1	65,865.0	71,627.2	-8.3	8.7
1. Manufactures of Metals	3,254.9	2,402.1	3,229.1	-26.2	34.4
2. Machine Tools	2,259.8	1,655.7	2,234.1	-26.7	34.9
3. Machinery except Electrical & Electronics	21,601.0	19,683.1	23,296.5	-8.9	18.4
4. Electrical Machinery except Electronics	3,685.5	3,113.4	3,543.3	-15.5	13.8
5. Electronic Goods incl. Computer Software	24,608.4	22,635.7	22,246.8	-8.0	-1.7
6. Transport Equipment	13,230.3	11,692.3	10,989.6	-11.6	-6.0
7. Project Goods	3,193.1	4,682.8	6,087.8	46.7	30.0
B. Mainly Export Related Items	31,930.8	31,270.0	49,639.4	-2.1	58.7
1. Pearl Precious Semi-Precious Stones	16,581.3	16,162.1	31,261.8	-2.5	93.4
2. Chemicals, Organic & Inorganic	12,203.0	11,903.2	14,741.6	-2.5	23.8
3. Textile Yarn, Fabric, etc.	2,565.4	2,562.4	3,091.7	-0.1	20.7
4. Cashew Nuts	581.1	642.4	544.3	10.5	-15.3
C. Others	56,278.9	65,922.8	80,818.7	17.1	22.6
<i>of which :</i>					
1. Gold & Silver	22,783.0	29,601.7	35,611.2	29.9	20.3
2. Artificial Resins & Plastic Materials etc.	3,939.1	4,990.1	6,864.6	26.7	37.6
3. Professional Instruments etc., except Electrical	4,420.3	3,616.3	3,746.5	-18.2	3.6
4. Coal, Coke & Briquettes etc.	9,990.2	8,960.4	9,658.3	-10.3	7.8
5. Medicinal & Pharmaceutical Products	1,886.1	2,099.1	2,376.0	11.3	13.2
6. Chemical Material & Products	2,092.8	2,292.1	2,770.8	9.5	20.9
7. Non-Metallic Mineral Manufactures	1,171.4	1,080.8	1,480.1	-7.7	36.9
Total Imports	298,833.9	288,372.9	352,575.0	-3.5	22.3
<i>Memo Items</i>					
Non-Oil Imports	205,162.2	201,237.0	246,506.8	-1.9	22.5
Non-Oil Imports excl. Gold & Silver	182,379.2	171,635.3	210,895.6	-5.9	22.9
Mainly Industrial Inputs*	161,070.8	153,014.2	192,383.7	-5.0	25.7

R: Revised.

* Non oil imports net of gold and silver, bulk consumption goods, manufactured fertilisers and professional instruments.

Note: Figures in brackets relate to percentage to total imports for the period.

Source: DGCI & S.

Statement 5: Direction of India's Foreign Trade-Imports

(US\$ million)					
Commodity/Group	April-March			Percentage Variation	
	2008-09	2009-10	2010-11R	(2)/(1)	(3)/(2)
	1	2	3	4	5
I. O E C D Countries	96,387.0	94,143.0	105,302.3	-2.3	11.9
A. European Union	42,274.6	38,348.3	42,409.4	-9.3	10.6
<i>of which :</i>					
1. Belgium	5,665.6	6,000.0	8,314.0	5.9	38.6
2. France	4,601.8	4,179.5	3,531.0	-9.2	-15.5
3. Germany	11,941.4	10,304.0	11,436.9	-13.7	11.0
4. Italy	4,344.9	3,851.8	4,076.9	-11.3	5.8
5. Netherlands	1,885.0	2,118.0	1,782.4	12.4	-15.8
6. U K	5,819.9	4,452.8	5,109.1	-23.5	14.7
B. North America	20,897.6	19,083.5	20,462.7	-8.7	7.2
1. Canada	2,456.2	2,098.1	1,931.5	-14.6	-7.9
2. U S A	18,441.5	16,985.4	18,531.2	-7.9	9.1
C. Asia and Oceania	19,194.2	19,585.4	19,013.7	2.0	-2.9
<i>of which :</i>					
1. Australia	10,979.1	12,364.7	10,245.8	12.6	-17.1
2. Japan	7,790.9	6,722.5	8,146.4	-13.7	21.2
D. Other O E C D Countries	14,020.6	17,125.8	23,416.5	22.1	36.7
<i>of which :</i>					
1. Switzerland	11,458.9	14,592.6	21,693.6	27.3	48.7
II. O P E C	97,487.9	92,360.5	119,117.3	-5.3	29.0
<i>of which :</i>					
1. Indonesia	6,686.0	8,643.8	9,485.1	29.3	9.7
2. Iran	12,137.0	11,516.0	10,712.5	-5.1	-7.0
3. Iraq	7,454.4	7,013.1	8,992.3	-5.9	28.2
4. Kuwait	9,392.6	8,217.8	9,831.4	-12.5	19.6
5. Saudi Arabia	19,513.1	17,002.2	20,111.5	-12.9	18.3
6. U A E	23,030.8	19,349.2	28,269.6	-16.0	46.1
III. Eastern Europe	6,611.9	6,157.3	5,606.7	-6.9	-8.9
<i>of which :</i>					
1. Russia	4,302.2	3,567.2	3,454.7	-17.1	-3.2
IV. Developing Countries	96,858.5	93,716.9	115,239.1	-3.2	23.0
A. Asia	78,679.6	73,936.7	94,187.2	-6.0	27.4
a) S A A R C	1,796.9	1,651.8	2,018.2	-8.1	22.2
1. Afghanistan	128.8	124.4	122.4	-3.4	-1.6
2. Bangladesh	308.4	254.1	412.2	-17.6	62.2
3. Bhutan	149.6	152.4	201.3	1.9	32.1
4. Maldives	3.9	3.6	31.7	-7.7	780.8
5. Nepal	490.4	452.4	476.2	-7.8	5.3
6. Pakistan	362.8	275.0	333.3	-24.2	21.2
7. Sri Lanka	353.0	389.9	441.0	10.5	13.1
b) Other Asian Developing Countries	76,882.8	72,284.8	92,169.0	-6.0	27.5
<i>of which :</i>					
1. People's Republic of China	32,092.9	30,783.8	40,218.0	-4.1	30.6
2. Hong Kong	6,464.5	4,703.9	8,504.9	-27.2	80.8
3. South Korea	8,622.6	8,547.2	10,054.9	-0.9	17.6
4. Malaysia	7,086.2	5,162.8	6,294.3	-27.1	21.9
5. Singapore	7,514.5	6,454.7	6,693.7	-14.1	3.7
6. Thailand	2,685.8	2,927.4	4,166.9	9.0	42.3
B. Africa	12,480.5	12,383.1	12,501.0	-0.8	1.0
<i>of which :</i>					
1. Benin	106.8	125.9	153.8	17.9	22.2
2. Egypt Arab Republic	2,123.2	1,693.8	1,344.7	-20.2	-20.6
3. Kenya	81.8	79.3	123.1	-3.0	55.2
4. South Africa	5,410.0	5,670.0	6,480.6	4.8	14.3
5. Sudan	400.0	473.3	613.1	18.3	29.5
6. Tanzania	199.6	235.8	298.8	18.1	26.7
7. Zambia	215.7	101.3	31.4	-53.0	-69.0
C. Latin American Countries	5,698.4	7,397.1	8,551.0	29.8	15.6
V. Others	65.1	1,048.5	348.6	-	-66.8
VI. Unspecified	1,423.5	946.8	6,960.9	-33.5	635.2
Total Imports	298,833.9	288,372.9	352,575.0	-3.5	22.3

R: Revised.

Source: DGCI&S.