

India's Foreign Trade: 2012-13 (April-September)*

This article reviews India's merchandise trade performance during April-September 2012-13 (H1) 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 Q1 of 2012-13.

Highlights

The impact of adverse trade spillovers from weakness in the advanced as well as major emerging economies and slowdown in domestic economic activity was clearly evident on India's trade performance. With persistent signs of slowdown in major economies, subdued exports performance which began in H2 of 2011-12 deteriorated further during H1 of 2012-13. Lower imports largely reflected slowdown in domestic economic activities, relatively lower international oil prices and decline in demand for gold imports. Major highlights of India's trade performance are set out below:

- During H1 of 2012-13, exports stood at US\$ 141.8 billion and showed a decline of 8.1 per cent as against an increase of 40.5 per cent during H1 of 2011-12. Decline in exports became more pronounced in Q2 of 2012-13 as global economic and trade environment remained unsupportive.
- During H1 of 2012-13, imports declined by 3.6 per cent over the corresponding period of 2011-12 and stood at US\$ 234.8 billion. Lower imports during H1 of 2012-13 mainly reflect the contraction in import of gold and silver, slow domestic economic activity, and a moderate growth in the quantum of imports of petroleum, oil and lubricants (POL).
- Lower growth in POL imports at 6.0 per cent during H1 of 2012-13 as compared with 51.8 per cent during H1 of 2011-12 largely reflects the

moderation in international crude oil prices as compared with the corresponding period.

- Imports of gold and silver at US\$ 21.3 billion during H1 of 2012-13 were 32.6 per cent lower than that in H1 of 2011-12.
- The average price of Indian basket of crude oil during H1 of 2012-13 stood at US\$ 107.4 per barrel, nearly 3.5 per cent lower than US\$ 111.3 per barrel during H1 of 2011-12.
- Non-oil non-gold imports during H1 of 2012-13 at US\$ 134.4 billion recorded a decline of 3.2 per cent as compared to an increase of 27.2 per cent in H1 of preceding year.
- As decline in exports has been higher than that of imports, trade deficit at US\$ 93.0 billion during H1 of 2012-13 was higher as compared with US\$ 89.2 billion during H1 of 2011-12. Non-oil non gold trade deficit also stood higher at US\$ 20.6 billion in Q1 of 2012-13 as compared with US\$ 17.3 billion in Q1 of 2011-12.
- Commodity-wise data on merchandise exports show that engineering goods, petroleum products, chemicals, gems & jewellery and agricultural products contributed more than around 83 per cent of India's exports during Q1 of 2012-13.
- While the share of European Union in India's total merchandise exports declined during Q1 of 2012-13, the same of OPEC countries and the US showed an increase.

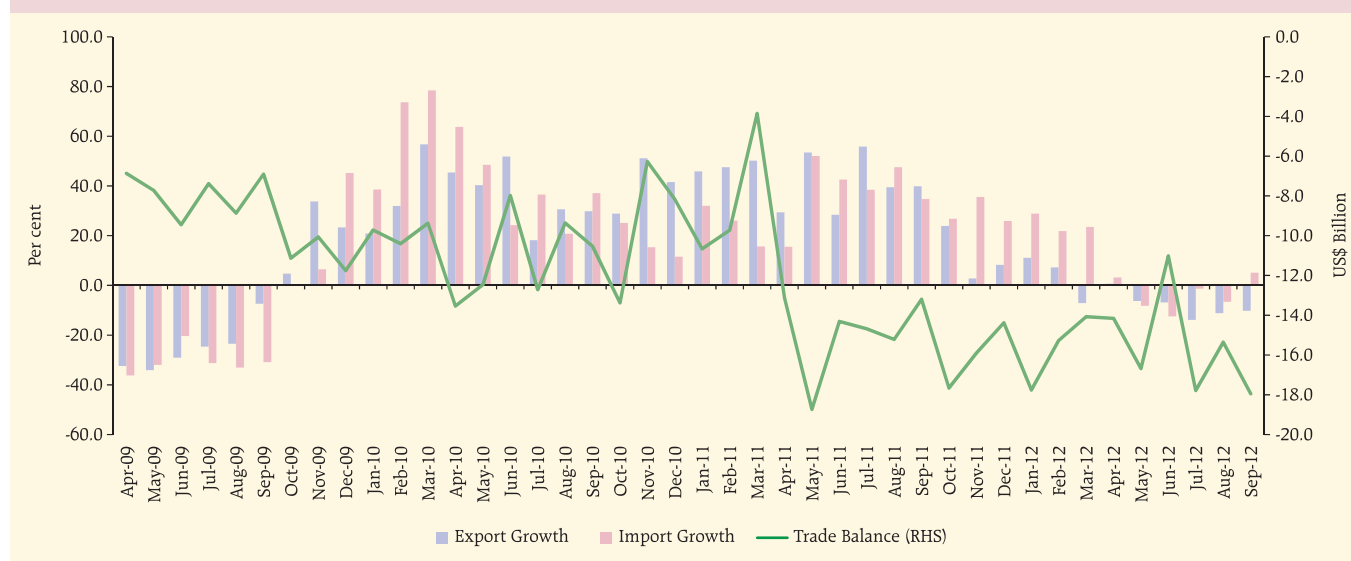
I. India's Merchandise Trade

Exports (April-September 2012)

India's export growth which showed moderation in the second half of 2011-12, turned negative since May 2012 reflecting the adverse trade spillovers from the continued weakness in the euro area and other trading partners (Chart 1).

* Prepared in the Division of International Trade and Finance, Department of Economic and Policy Research. The previous issue of the article was published in the Reserve Bank Bulletin, September 2012.

Chart 1: India's Merchandise Trade



Exports during H1 of 2012-13 stood at US\$ 141.8 billion, a decline of 8.1 per cent as compared with an increase of 40.5 per cent during H1 of 2011-12 (Table 1

Table 1: India's Merchandise Trade

Items	US\$ billion			
	April-March		April-September	
	2010-11 R	2011-12 P	2011-12 R	2012-13 P
1	2	3	4	5
Exports	251.1 (40.5)	304.6 (21.3)	154.3 40.5	141.8 (-8.1)
Of which : Oil	41.5 (47.1)	55.6 (34.0)	29.3 (66.0)	24.7 (-15.5)
Non-oil	209.6 (39.2)	249.0 (18.8)	125.0 (35.7)	117.1 (-6.3)
Gold	6.1 (41.9)	7.0 (14.8)	3.5 (37.9)	3.3 (-4.2)
Non Oil Non Gold	203.5 (39.1)	242.0 (18.9)	121.5 (35.6)	113.8 (-6.4)
Imports	369.8 (28.2)	489.4 (32.4)	243.5 (38.1)	234.8 (-3.6)
Of which : Oil	106.0 (21.6)	154.9 (46.2)	75.7 (51.8)	80.2 (6.0)
Non-oil	263.8 (31.1)	334.5 (26.8)	167.9 (32.7)	154.6 (-7.9)
Gold	40.5 (41.6)	56.2 (38.8)	29.0 (66.5)	20.2 (-30.3)
Non Oil Non Gold	223.3 (29.3)	278.3 (24.6)	138.9 (27.2)	134.4 (-3.2)
Trade Deficit	-118.7	-184.8	-89.22	-92.99
Of which : Oil	-64.5	-99.3	-46.36	-55.5
Non-oil	-54.2	-85.5	-42.86	-37.49
Non Oil Non Gold	-19.8	-36.3	-17.3	-20.6

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

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

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

and Statement 1). Notwithstanding that rupee, in general, showed depreciation since the second half of 2011-12, external headwinds reflected in lack of recovery in advanced economies continued to impact India's export sector in H1 of 2012-13. It may be noted that the elasticity of India's non-oil exports to REER is around 0.4 with a lag of one year. This is essentially because of sizeable import content of exports and slower supply responses to price changes.

Commodity-wise and Destination-wise Exports (April-June 2012-13)

Commodity-wise exports data available upto June 2012 (Q1) show that the share of petroleum products in total merchandise exports declined significantly from 20.1 per cent in Q1 of 2011-12 to 16.6 per cent in Q1 of 2012-13. In contrast, the respective share of manufacturing goods and primary products increased during the period (Table 2). Within exports of manufacturing sector, the share of gems and jewellery and chemical and related products increased while that of engineering goods and textile and textile products declined marginally.

Sector-wise analysis shows that growth in exports of manufacturing sector has been significantly affected during Q1 of 2012-13 due to subdued global demand. However, exports of primary products showed a sharp

Table 2: India's Exports of Principal Commodities

(Percentage Shares)				
Commodity Group	2010-11	2011-12	2011-12	2012-13
	April-March		April-June	
1	2	3	4	5
I. Primary Products	13.1	15.0	11.2	18.7
Agriculture and Allied Products	9.6	12.3	8.8	16.1
Ores and Minerals	3.4	2.7	2.4	2.6
II. Manufactured Goods	62.9	61.3	61.5	62.4
Leather and Manufactures	1.6	1.6	1.5	1.6
Chemicals and Related Products	11.5	12.2	11.4	12.9
Engineering Goods	23.1	22.0	23.5	22.8
Textiles and Textile Products	9.6	9.19	9.5	9.1
Gems and Jewellery	16.12	15.40	14.8	15.1
III. Petroleum Products	16.52	18.25	20.1	16.6
IV. Others	7.5	5.5	7.2	2.3
Total Exports	100	100	100	100

Source: Compiled from DGCI&S data.

rise in Q1 of 2012-13. Within manufacturing sector, growth in exports of engineering goods, textile products, gems & jewellery and leather & manufactures and chemicals & related products was either lower or negative as compared with the corresponding period as demand conditions in key markets like the US and Europe continued to remain sluggish. Within engineering sector, growth in exports of transport equipment, iron & steel and electronic goods was negative in Q1 while that of machinery and instruments and manufacture of metals showed deceleration.

Export of petroleum products declined by 20.9 per cent during Q1 of 2012-13 as against an increase of 77.3 per cent in the corresponding period of 2011-12. Decline in export of petroleum products was on account of decline in both price as well as quantum. In particular, lower quantum of exports was evident in case of motor spirit/petrol, high speed diesel and aviation turbine fuel. Within primary products, exports of iron ores continued to show decline while that of agricultural products, *viz.*, wheat, sugar and raw cotton, showed a sharp rise (Statement 2). Decline in exports of iron ore was due to slowdown in China and fall in global prices. An export duty of 30 per cent imposed by the

government may also have impacted exports of iron ore in the international market.

During Q1 of 2012-13, the share of European Union in India's exports declined significantly as compared to Q1 of 2011-12 (Table 3). In contrast, the share of US and OPEC countries in India's exports rose sharply during Q1. Among the developing countries, share of exports to African and SAARC countries improved while the same of Latin American countries and some East Asian economies, *viz.*, Singapore, Hong Kong, South Korea and Malaysia declined.

Country-wise pattern of exports in Q1 shows that the USA became the biggest destination for India's exports with a share of 14.4 per cent, replacing UAE (13.4 per cent), followed by China (5.1 per cent), Singapore (4.5 per cent each) and Hong Kong (4.2 per cent). These five countries together accounted for around 41.6 per cent of India's total exports during Q1 of 2012-13. Reflecting the uncertainties prevailing in Europe, growth in India's exports to Germany,

Table 3: India's Exports to Principal Regions

(Percentage Shares)				
Region/Country	2010-11	2011-12	2011-12	2012-13
	April-March		April-June	
1	2	3	4	5
I. OECD Countries	33.2	33.8	33.3	35.0
EU	18.3	17.2	17.8	15.7
North America	10.6	11.9	11.3	15.1
US	10.1	11.3	10.7	14.4
Asia and Oceania	2.8	3.0	2.5	2.5
Other OECD Countries	1.5	1.6	1.8	1.8
II. OPEC	21.3	19	18.6	22.4
III. Eastern Europe	1.1	1.1	0.9	1.3
IV. Developing Countries	38.2	40.7	40.4	40.4
Asia	27.9	29.6	28.8	28.2
SAARC	4.6	4.3	4.0	4.9
Other Asian Developing Countries	23.3	25.3	24.9	23.3
People's Republic of China	6.2	5.9	3.7	5.1
Africa	6.3	6.7	6.7	7.4
Latin America	4.0	4.4	4.9	4.8
V. Others / Unspecified	6.2	5.4	6.7	1.0
Total Exports	100	100	100	100

Source: Compiled from DGCI&S data.

Netherlands, Italy and Belgium turned negative during Q1 while the same to France showed a marginal increase (Statement 3).

Imports (April-September 2012)

During H1 of 2012-13, imports at US\$ 234.8 billion registered a decline of 3.6 per cent (38.1 per cent a year ago) [Statement 2]. Decline in import growth was primarily led by moderation in imports of 'gold & silver' and decelerated growth in POL, together accounting for 43.2 per cent of total merchandise imports during H1 of 2012-13. Import growth of POL decelerated to 6.0 per cent in H1 of 2012-13 (51.8 per cent in H1 of 2011-12) largely reflecting the moderation in international crude oil prices. The average price of Indian basket of crude oil during H1 of 2012-13 stood at US\$ 107.4 per barrel, nearly 3.5 per cent lower than US\$ 111.3 per barrel during H1 of 2011-12 (an increase of 30.6 per cent during H1 of 2011-12 over H1 of 2010-11) (Table 4). The fall in gold imports can be attributed to higher gold prices in the local market caused by rupee depreciation and increase in customs duty in recent months and declining consumer demand for gold jewellery and investment gold. In H1 of 2012-13, there was some pick-up in gold imports in July

2012 *albeit* remaining inadequate to offset the fall recorded in previous months. Non-oil non-gold imports at US\$ 134.4 billion witnessed a decline of 3.2 per cent during H1 as compared with an increase of 27.2 per cent during H1 of 2011-12.

Commodity-wise and Country-wise Imports (April-June 2012-13)

As per the available data on commodity-wise imports for Q1 of 2012-13, petroleum and petroleum products continued to be a major item of India's imports, followed by capital goods and gold & silver. Petroleum, petroleum products and related material, accounting for nearly 34.2 per cent of India's total merchandise imports, declined by 0.1 per cent during Q1 as compared with an increase of 52.5 per cent during Q1 of 2011-12. Import of gold & silver recorded a sharp fall reflecting the impact of increase in customs duty and fall in consumer and investment demand. Notwithstanding an increase in international gold prices by 6.2 per cent in Q1 of 2012-13 (Y-o-Y), gold imports declined in value terms (47.6 per cent) reflecting the impact coming through quantum factor (Statement 4). However, non-oil imports during Q1 of 2012-13 at US\$ 75.7 billion witnessed a decline of 9.1 per cent as against an increase of 29.7 per cent during Q1 of 2011-12. Decline in non-oil imports was mainly on account of significant decline in imports of export related items, viz., pearl, precious semi-precious stones and capital goods. Major categories of capital goods, viz., machine tools, machinery, electrical machinery, electronic goods recorded a negative growth in Q1 of 2012-13 (Table 5 and Statement 4).

During Q1 of 2012-13, while the share of European Union in India's total imports declined to 11.2 per cent (12.3 per cent during Q1 of 2011-12), the same of OPEC group of countries and Latin American countries increased significantly (Table 6). Country-wise, China continued to be the largest source of imports with a share of 11.9 per cent in total imports, followed by the UAE, Saudi Arabia, the USA and Switzerland. These five countries together constituted around 37.4 per cent of India's imports. Among the OPEC countries, the share

Table 4: Trends in Crude Oil Prices

(US\$/barrel)				
Period	Dubai	Brent	WTI*	Indian Basket**
1	2	3	4	5
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	86.7	84.2	83.3	85.1
2011-12	110	114.4	97.3	111.6
2012-13(Q1)	106.2	108.9	93.4	106.9

* 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 65.2:34.8 w.e.f April 1, 2011.

Sources: International Monetary Fund, International Financial Statistics; World Bank's Commodity Price Pink Sheet; Ministry of Petroleum and Natural Gas, Government of India.

Table 5: Imports of Principal Commodities

(Percentage Shares)				
Commodity/Group	2010-11	2011-12	2011-12	2012-13
	April-March		April-June	
1	2	3	4	5
1. Petroleum, Crude and Products	28.7	31.7	32.1	34.2
2. Capital Goods	21.2	20.3	18.8	19.5
3. Gold and Silver	11.5	12.5	14.8	8.3
4. Organic and Inorganic Chemicals	4.1	3.9	3.7	4.1
5. Coal, Coke and Briquettes, etc.	2.7	3.6	3.4	3.7
6. Fertilisers	1.9	2.4	1.2	1.2
7. Metalliferous Ores, Metal Scrap, etc.	2.6	2.7	2.7	3.4
8. Iron and Steel	2.8	2.4	2.1	2.7
9. Pearls, Precious and Semi-Precious Stones	9.4	6.2	7.7	4.5
10. Others	15.2	14.4	13.5	18.4
Total Imports	100.0	100.0	100.0	100.0

Source: Compiled from DGCI&S data.

of Indonesia¹, Kuwait and Saudi Arabia in India's imports increased significantly. In contrast, the share of Iran and Iraq in India's total imports declined from 3.0 per cent and 4.5 respectively in Q1 of 2011-12 to 2.4 per cent and 4.0 per cent in Q1 of 2012-13 (Statement 5).

Trade Deficit

The trade deficit during H1 of 2012-13 stood higher at US\$ 93.0 billion than US\$ 89.2 billion during H1 of 2011-12 (Statement 1) as contraction in exports was higher than that in imports. Notwithstanding that rupee, in general, has showed depreciation since August 2011, higher trade deficit suggests that India's export and imports are statistically insignificant to REER movements, implying the absence of J curve.

II. Global Trade

According to the International Monetary Fund's International Financial Statistics (October 2012), the value of world merchandise export has shown declining trend during Q1 of 2012-13 (Chart 2). Low growth and uncertainty in advanced economies seems to have

¹ Indonesia ceased to be a member of OPEC since 2009.

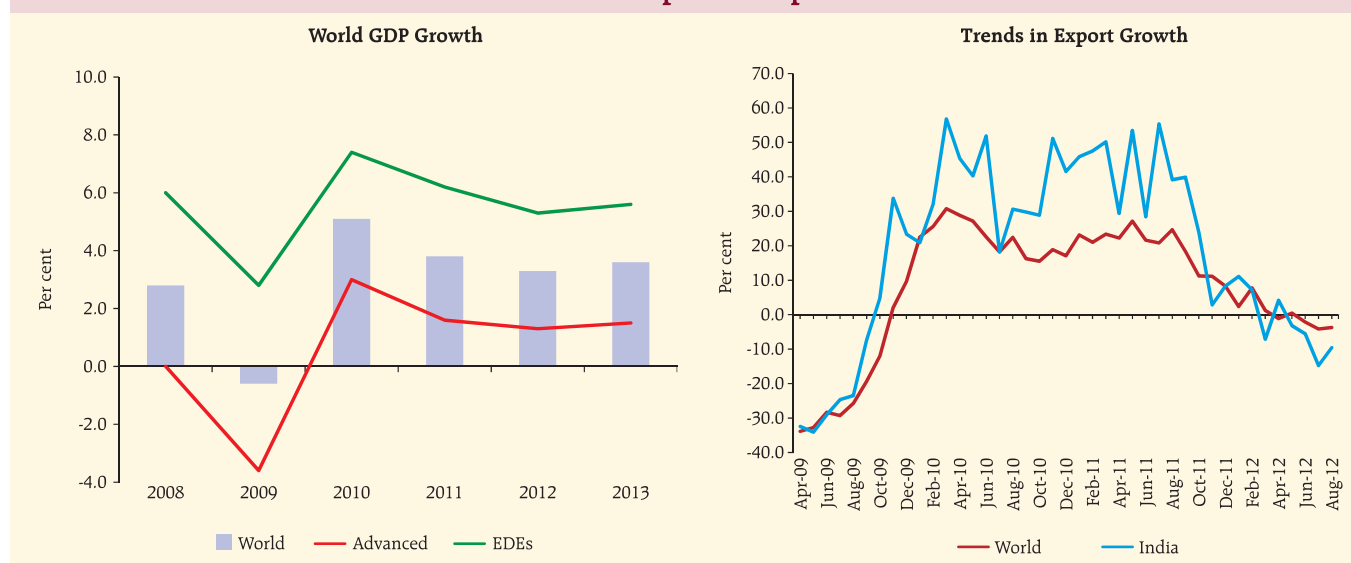
Table 6: Shares of Groups/Countries in India's Imports

(Percentage Shares)				
Region/Country	2010-11	2011-12	2011-12	2012-13
	April-March		April-June	
1	2	3	4	5
I. OECD Countries	30.6	29.7	31.0	27.1
EU	12.0	11.7	12.3	11.2
France	1.0	0.8	0.8	0.7
Germany	3.2	3.2	3.0	3.0
UK	1.5	1.5	1.8	1.5
North America	6.0	5.3	5.4	5.4
US	5.4	4.8	4.9	5.0
Asia and Oceania	5.4	5.7	5.3	5.4
Other OECD Countries	7.2	7.0	8.0	5.0
II. OPEC	33.6	35.4	35.6	38.9
III. Eastern Europe	1.5	1.7	1.5	1.8
IV. Developing Countries	33.0	32.3	31.8	31.9
Asia	27.1	25.8	25.8	25.4
SAARC	0.6	0.5	0.6	0.5
Other Asian Developing Countries	26.5	25.3	25.3	24.9
Of which:				
People's Republic of China	11.8	11.8	11.0	11.9
Africa	3.6	4.0	3.8	3.4
Latin America	2.4	2.4	2.2	3.1
V. Others / Unspecified	1.3	0.9	0.1	0.3
Total Imports	100.0	100.0	100.0	100.0

Source: Compiled from DGCI&S data.

affected trade prospects in emerging market and developing economies (EMDEs) as well. It is evident from slower growth in import demand in most advanced economies corresponding with weaker export growth in most of EMDEs. India's export growth also showed concomitant decline and in fact more pronounced than some of other EMDEs. Going forward, fiscal cliff in the US, persisting uncertainty in other advanced economies, downswings in Chinese real economic activity may further inflict large spillovers on other economies, particularly commodity exporters. In October 2012, the IMF has revised projections for export volume growth downwardly for both advanced economies and EMDEs. Likewise, the World Trade Organisation also downgraded its forecast for world

Chart 2: World Output and Export Growth



trade growth from 3.7 per cent to 2.5 per cent for 2012 and from 5.6 per cent to 4.5 per cent for 2013.

Cross-country comparison of export performance indicates that India was one of few economies in Asia which have shown decline in exports in Q1 of 2012-13 (Table 7). However, India's share in world export remained stable during the period. Going forward,

downward risks to India's exports are likely to remain on account of weak import demand in advanced countries and slowdown expected in China.

World Commodity Prices

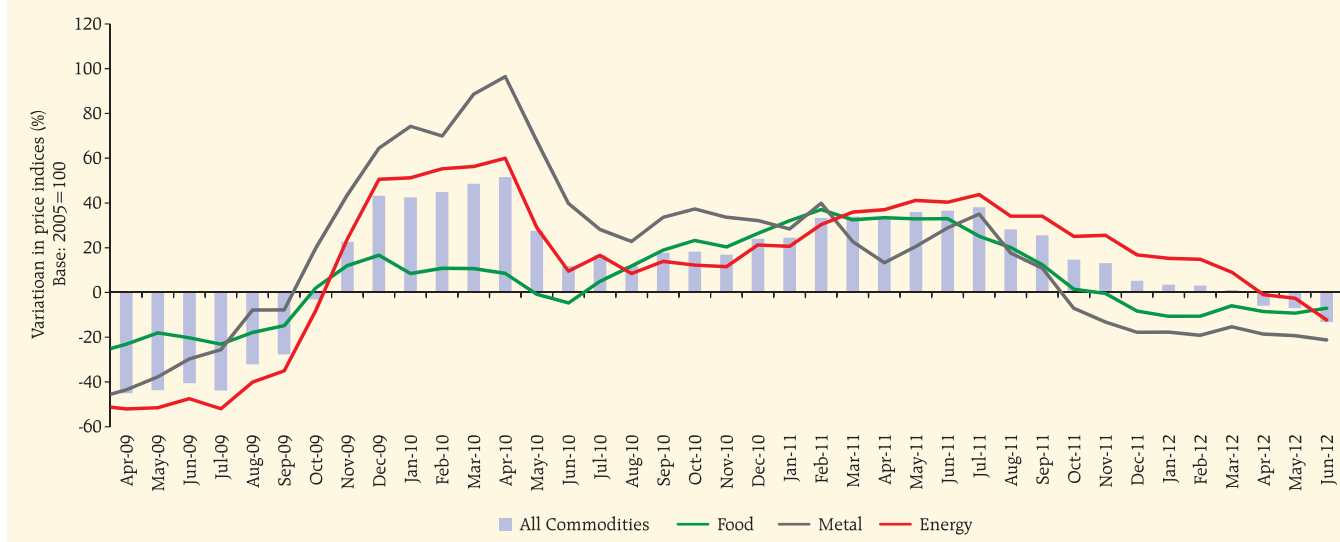
In Q1 of 2012-13, the international prices of major commodities retreated from the levels recorded in the

Table 7: Export Growth and Shares in World Exports: Cross-Country Comparison

Region/Country	Per Cent							
	2010-11	2011-12	Q1:2011-12	Q1:2012-13	2010-11	2011-12	Q1:2011-12	Q1:2012-13
	Growth Rates				Share			
	1	2	3	4	5	6	7	8
World	21.0	14.2	23.6	-0.9	100.0	100.0	100.0	100.0
Advanced Economies	17.3	11.5	21.1	-3.2	60.7	59.2	59.5	58.2
United States	20.4	13.3	17.8	5.7	8.4	8.3	8.1	8.6
France	8.1	9.5	21.1	-9.6	3.3	3.2	3.3	3.0
Germany	12.9	12.4	26.6	-7.5	8.3	8.1	8.3	7.8
Japan	24.1	4.3	3.6	6.7	5.0	4.5	4.2	4.5
Emerging and Developing Countries	27.4	18.1	27.7	2.1	39.7	41.1	40.9	42.2
Singapore	27.3	11.9	19.7	-0.5	2.3	2.3	2.3	2.3
China, P.R.: Mainland	30.6	16.1	22.0	10.5	10.4	10.6	10.4	11.6
India	40.5	21.3	36.5	-1.7	1.6	1.7	1.7	1.7
Indonesia	29.1	20.6	38.3	-7.6	1.1	1.1	1.1	1.1
Korea, Republic of	27.2	12.7	18.6	-1.7	3.1	3.1	3.1	3.1
Malaysia	20.0	11.2	16.8	0.7	1.3	1.3	1.2	1.3
Thailand	26.0	6.9	15.9	1.3	1.3	1.2	1.2	1.2

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

Chart 3: World Commodity Prices



preceding quarter. The fall in prices was particularly pronounced in May as the debt crisis in Europe intensified and China's growth showed signs of

slowdown. International prices of metals and raw materials dipped mainly due to concerns about global demand, especially in China and destocking.

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	3	4	5	6	7	8	9	10
April-September									
Rupees crore									
2010-11	505,644 (28.6)	81,368 (55.7)	424,276 (24.4)	811,773 (30.4)	229,238 (26.1)	582,534 (32.3)	-306,128	-147,870	-158,259
2011-12 R	698,302 (38.1)	132,528 (62.9)	565,774 (33.4)	1,101,812 (35.7)	341,734 (49.1)	760,078 (30.5)	-403,510	-209,207	-194,303
2012-13 P	775,098 (11.0)	135,165 (2.0)	639,933 (13.1)	1,283,270 (16.5)	438,172 (28.2)	845,098 (11.2)	-508,172	-303,007	
US dollar million									
2010-11	109,777 (35.6)	17,653 (64.1)	92,124 (31.2)	176,360 (37.6)	49,829 (33.0)	126,531 (39.6)	-66,583	-32,176	-34,407
2011-12 R	154,284 (40.5)	29,298 (66.0)	124,986 (35.7)	243,546 (38.1)	75,653 (51.8)	167,893 (32.7)	-89,263	-46,355	-42,907
2012-13 P	141,813 (-8.1)	24,752 (-15.5)	117,061 (-6.3)	234,795 (-3.6)	80,228 (6.0)	154,567 (-7.9)	-92,982	-55,476	

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-June			Percentage Variation	
	2010-11	2011-12R	2012-13 P	(3)/(1)	(4)/(3)
1	2	3	4	5	6
I. Primary Products	7,200.7	8,582.0	13,669.7	19.2	59.3
A. Agricultural & Allied Products	4,256.7	6,710.8	11,797.4	57.7	75.8
<i>Of which :</i>					
1. Tea	104.6	146.9	128.1	40.5	-12.8
2. Coffee	148.8	322.1	285.1	116.4	-11.5
3. Rice	543.4	855.0	1,476.8	57.3	72.7
4. Wheat	0.0	0.1	183.4	-	-
5. Cotton Raw incl. Waste	252.2	3.4	930.7	-98.7	-
6. Tobacco	205.2	208.1	201.2	1.4	-3.4
7. Cashew incl. CSNL	145.1	210.3	200.4	44.9	-4.7
8. Spices	378.2	565.6	752.9	49.6	33.1
9. Oil Meal	327.8	497.5	518.9	51.8	4.3
10. Marine Products	461.3	611.3	672.1	32.5	9.9
11. Sugar & Molasses	11.2	481.4	804.6	-	67.1
B. Ores & Minerals	2,944.1	1,871.2	1,872.3	-36.4	0.1
<i>Of which :</i>					
1. Iron Ore	2,170.1	922.6	875.4	-57.5	-5.1
2. Processed Minerals	388.5	405.4	548.3	4.3	35.2
II. Manufactured Goods	34,589.3	47,081.6	45,676.1	36.1	-3.0
<i>Of which :</i>					
A. Leather & Manufactures	855.8	1,155.8	1,151.7	35.1	-0.4
B. Chemicals & Related Products	6,468.5	8,695.2	9,415.0	34.4	8.3
1. Basic Chemicals, Pharmaceuticals & Cosmetics	4,403.5	5,591.8	6,370.0	27.0	13.9
2. Plastic & Linoleum Products	1,013.5	1,687.4	1,455.5	66.5	-13.7
3. Rubber, Glass, Paints & Enamels, etc.	784.1	1,061.1	1,219.7	35.3	14.9
4. Residual Chemicals & Allied Products	267.6	354.8	369.9	32.6	4.3
C. Engineering Goods	13,458.4	17,971.8	16,677.0	33.5	-7.2
<i>Of which :</i>					
1. Manufactures of Metals	1,685.3	2,062.0	2,492.4	22.4	20.9
2. Machinery & Instruments	2,448.8	3,438.0	3,636.7	40.4	5.8
3. Transport Equipments	5,608.8	7,055.0	5,443.9	25.8	-22.8
4. Iron & Steel	900.9	1,692.3	1,367.9	87.8	-19.2
5. Electronic Goods	1,672.2	2,172.2	2,060.3	29.9	-5.2
D. Textiles & Textile Products	5,446.7	7,241.8	6,677.7	33.0	-7.8
1. Cotton Yarn, Fabrics, Made-ups, etc.	1,310.0	1,724.9	1,687.5	31.7	-2.2
2. Natural Silk Yarn, Fabrics Made-ups etc.(Incl. silk waste)	68.8	53.6	45.0	-22.0	-16.0
3. Manmade Yarn, Fabrics, Made-ups, etc.	923.7	1,292.6	1,193.6	39.9	-7.7
4. Manmade Staple Fibre	100.3	121.6	123.9	21.2	1.9
5. Woollen Yarn, Fabrics, Made-ups, etc.	22.0	37.4	39.3	70.3	5.0
6. Readymade Garments	2,658.1	3,641.8	3,206.8	37.0	-11.9
7. Jute & Jute Manufactures	110.7	114.2	105.4	3.2	-7.7
8. Coir & Coir Manufactures	36.9	48.9	48.0	32.7	-1.9
9. Carpets	216.3	206.7	228.3	-4.5	10.4
(a) Carpet (excl. silk) Handmade	215.6	205.8	226.9	-4.6	10.2
(b) Carpet Millmade	0.0	0.0	0.0		
(c) Silk Carpet	0.7	0.9	1.4	34.8	57.3
E. Gems & Jewellery	7,842.3	11,303.8	11,016.5	44.1	-2.5
F. Handicrafts	48.4	69.2	73.3	43.1	5.9
III. Petroleum Products	8,674.4	15,376.2	12,169.2	77.3	-20.9
IV. Others	5,623.7	5,487.8	1,679.3	-2.4	-69.4
Total Exports	56,088.2	76,527.6	73,194.3	36.4	-4.4

P: Provisional. R: Revised.

Source : DGCI&S.

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

(US \$ million)

Group/Country	April-June			Percentage Variation	
	2010-11	2011-12R	2012-13 P	(3)/(2)	(4)/(3)
1	2	3	4	5	6
I. O E C D Countries	18,175.2	25,512.5	25,608.1	40.4	0.4
A. European Union	9,112.0	13,588.7	11,464.2	49.1	-15.6
<i>Of which :</i>					
1. Belgium	1,065.9	2,069.4	1,302.0	94.1	-37.1
2. France	970.4	1,044.3	1,130.7	7.6	8.3
3. Germany	1,342.6	2,100.1	1,782.3	56.4	-15.1
4. Italy	888.0	1,448.6	1,001.4	63.1	-30.9
5. Netherlands	1,490.8	2,241.6	2,041.5	50.4	-8.9
6. U K	1,508.6	2,259.9	2,016.8	49.8	-10.8
B. North America	6,387.9	8,636.8	11,051.0	35.2	28.0
1. Canada	274.0	411.7	496.5	50.3	20.6
2. U S A	6,113.9	8,225.1	10,554.4	34.5	28.3
C. Asia & Oceania	1,841.2	1,910.3	1,800.0	3.8	-5.8
<i>Of which :</i>					
1. Australia	322.0	479.0	563.4	48.7	17.6
2. Japan	1,479.7	1,374.9	1,146.6	-7.1	-16.6
D. Other O E C D Countries	834.0	1,376.8	1,292.9	65.1	-6.1
<i>Of which :</i>					
1. Switzerland	146.9	264.8	262.0	80.2	-1.1
II. O P E C	11,229.3	14,254.4	16,369.2	26.9	14.8
<i>Of which :</i>					
1. Indonesia	883.5	1,651.9	1,336.4	87.0	-19.1
2. Iran	363.4	605.3	705.8	66.6	16.6
3. Iraq	139.6	132.8	334.5	-4.9	151.9
4. Kuwait	194.3	348.7	247.6	79.5	-29.0
5. Saudi Arabia	1,225.3	1,466.6	2,489.8	19.7	69.8
6. U A E	7,495.3	8,976.6	9,782.7	19.8	9.0
III. Eastern Europe	599.8	694.4	926.5	15.8	33.4
<i>Of which :</i>					
1. Russia	389.4	403.0	573.3	3.5	42.3
IV. Developing Countries	22,550.4	30,941.0	29,568.9	37.2	-4.4
A. Asia	16,276.3	22,064.8	20,619.2	35.6	-6.6
a) S A A R C	2,404.4	3,035.9	3,596.6	26.3	18.5
1. Afghanistan	72.0	129.5	125.1	79.9	-3.5
2. Bangladesh	671.4	732.9	1,267.3	9.2	72.9
3. Bhutan	41.3	43.8	52.4	6.0	19.8
4. Maldives	25.1	27.6	32.9	10.2	18.9
5. Nepal	485.6	671.8	717.8	38.3	6.8
6. Pakistan	436.1	328.9	411.0	-24.6	25.0
7. Sri Lanka	673.0	1,101.4	990.3	63.7	-10.1
b) Other Asian Developing Countries	13,871.8	19,028.9	17,022.5	37.2	-10.5
<i>Of which :</i>					
1. People's Republic of China	3,245.6	2,807.8	3,767.2	-13.5	34.2
2. Hong Kong	2,323.2	3,336.2	3,050.8	43.6	-8.6
3. South Korea	695.9	1,272.3	911.7	82.8	-28.3
4. Malaysia	1,297.5	1,145.0	963.0	-11.8	-15.9
5. Singapore	2,823.8	5,776.9	3,320.0	104.6	-42.5
6. Thailand	462.4	681.3	684.4	47.3	0.5
B. Africa	3,978.2	5,101.6	5,411.1	28.2	6.1
<i>Of which :</i>					
1. Benin	65.0	314.7	68.5	384.4	-78.2
2. Egypt Arab Republic	504.7	471.5	882.2	-6.6	87.1
3. Kenya	570.5	533.4	938.2	-6.5	75.9
4. South Africa	1,490.6	1,197.3	1,002.0	-19.7	-16.3
5. Sudan	127.5	198.2	231.6	55.5	16.8
6. Tanzania	187.5	484.0	369.6	158.1	-23.6
7. Zambia	21.8	46.3	53.8	112.4	16.3
C. Latin American Countries	2,296.0	3,774.7	3,538.7	64.4	-6.3
V. Others	9.8	57.0	55.8	481.7	-2.1
VI. Unspecified	3,523.6	5,068.2	665.8	43.8	-86.9
Total Exports	56,088.2	76,527.6	73,194.3	36.4	-4.4

P: Provisional.

R: Revised.

Source : DGCI&S.

Statement 4: India's Imports of Principal Commodities

(US \$ million)

Commodity/Group	April-June			Percentage Variation	
	2010-11	2011-12R	2012-13 P	(3)/(2)	(4)/(3)
1	2	3	4	5	6
I. Bulk Imports	37,769.8	52,270.4	53,847.3	38.4	3.0
A. Petroleum, Petroleum Products & Related Material	25,855.5	39,425.0	39,392.2	52.5	-0.1
B. Bulk Consumption Goods	1,995.1	2,449.2	3,341.7	22.8	36.4
1. Wheat	13.1	0.0	0.3	-	-
2. Cereals & Cereal Preparations	11.7	19.7	14.6	67.9	-26.1
3. Edible Oil	1,340.7	2,004.4	2,995.0	49.5	49.4
4. Pulses	318.7	424.5	331.0	33.2	-22.0
5. Sugar	310.9	0.6	0.9	-99.8	56.1
C. Other Bulk Items	9,919.2	10,396.2	11,113.3	4.8	6.9
1. Fertilisers	2,049.8	1,483.2	1,361.0	-27.6	-8.2
a) Crude	163.9	257.7	354.6	57.2	37.6
b) Sulphur & Unroasted Iron Pyrites	65.7	88.4	101.3	34.6	14.6
c) Manufactured	1,820.2	1,137.1	905.1	-37.5	-20.4
2. Non-Ferrous Metals	1,034.3	1,268.2	1,192.2	22.6	-6.0
3. Paper, Paperboard & Mfgd. incl. Newsprint	486.7	632.9	594.2	30.0	-6.1
4. Crude Rubber, incl. Synthetic & Reclaimed	416.1	625.8	636.2	50.4	1.7
5. Pulp & Waste Paper	313.9	390.1	334.1	24.3	-14.4
6. Metalliferous Ores & Metal Scrap etc.	2,535.8	3,365.8	3,943.2	32.7	17.2
7. Iron & Steel	3,082.6	2,630.3	3,052.5	-14.7	16.1
II. Non-Bulk Imports	52,301.0	70,429.2	61,229.9	34.7	-13.1
A. Capital Goods	19,435.9	23,103.7	22,478.9	18.9	-2.7
1. Manufactures of Metals	707.7	959.0	1,002.7	35.5	4.6
2. Machine Tools	462.5	747.6	690.5	61.7	-7.6
3. Machinery except Electrical & Electronics	5,611.2	7,590.7	7,205.9	35.3	-5.1
4. Electrical Machinery except Electronics	885.3	1,194.8	1,153.6	35.0	-3.5
5. Electronic Goods incl. Computer Software	7,415.6	8,370.6	7,775.5	12.9	-7.1
6. Transport Equipment	2,647.3	2,519.3	2,572.5	-4.8	2.1
7. Project Goods	1,706.3	1,721.7	2,078.3	0.9	20.7
B. Mainly Export Related Items	12,530.3	15,146.2	11,092.8	20.9	-26.8
<i>Of which :</i>					
1. Pearl Precious Semi-Precious Stones	7,589.4	9,439.7	5,185.9	24.4	-45.1
2. Chemicals, Organic & Inorganic	3,957.3	4,501.5	4,751.1	13.8	5.5
3. Textile Yarn, Fabric, etc.	789.5	938.7	925.1	18.9	-1.5
4. Cashew Nuts	194.1	265.7	228.1	36.9	-14.2
C. Others	20,334.8	32,179.2	27,658.3	58.2	-14.0
<i>Of which :</i>					
1. Gold & Silver	8,085.3	18,185.9	9,534.2	124.9	-47.6
2. Artificial Resins & Plastic Materials etc.	1,827.3	1,767.8	2,123.9	-3.3	20.1
3. Professional Instruments etc., except Electrical	1,128.4	1,191.1	1,343.8	5.6	12.8
4. Coal, Coke & Briquettes etc.	3,286.5	4,218.7	4,308.6	28.4	2.1
5. Medicinal & Pharmaceutical Products	599.4	649.8	746.3	8.4	14.9
6. Chemical Material & Products	801.2	954.4	953.0	19.1	-0.1
7. Non-Metallic Mineral Manufactures	338.6	465.4	524.7	37.4	12.7
Total Imports	90,070.7	122,699.6	115,077.2	36.2	-6.2
<i>Memo Items</i>					
Non-Oil Imports	64,215.2	83,274.6	75,685.0	29.7	-9.1
Non-Oil Imports excl. Gold & Silver	56,130.0	65,088.7	66,150.8	16.0	1.6
Mainly Industrial Inputs*	51,186.3	60,311.4	60,560.1	17.8	0.4

P: Provisional.

R: Revised.

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

Source : DGCI & S.

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

(US \$ million)

Group/Country	April-June			Percentage Variation	
	2010-11	2011-12R	2012-13 P	(2)/(1)	(3)/(2)
	1	2	3	4	5
I. O E C D Countries	26,765.6	38,052.6	31,138.4	42.2	-18.2
A. European Union	11,067.9	15,147.5	12,892.9	36.9	-14.9
<i>Of which :</i>					
1. Belgium	2,317.2	3,056.1	2,616.7	31.9	-14.4
2. France	1,026.0	1,026.1	859.3	0.0	-16.3
3. Germany	2,842.8	3,724.5	3,475.7	31.0	-6.7
4. Italy	1,041.3	1,461.4	1,247.6	40.3	-14.6
5. Netherlands	392.4	496.2	554.6	26.4	11.8
6. U K	1,222.9	2,206.1	1,676.4	80.4	-24.0
B. North America	5,926.0	6,610.2	6,253.2	11.5	-5.4
1. Canada	564.2	555.0	463.3	-1.6	-16.5
2. U S A	5,361.8	6,055.2	5,789.9	12.9	-4.4
C. Asia and Oceania	5,864.9	6,479.0	6,209.9	10.5	-4.2
<i>Of which :</i>					
1. Australia	3,564.9	3,515.6	2,917.8	-1.4	-17.0
2. Japan	2,084.2	2,793.8	3,087.9	34.0	10.5
D. Other O E C D Countries	3,906.9	9,815.9	5,782.4	151.2	-41.1
<i>Of which :</i>					
1. Switzerland	3,498.5	9,486.5	5,312.6	171.2	-44.0
II. O P E C	29,793.3	43,621.7	44,792.1	46.4	2.7
<i>Of which :</i>					
1. Indonesia	2,316.9	3,557.4	3,537.0	53.5	-0.6
2. Iran	2,751.1	3,621.5	2,719.3	31.6	-24.9
3. Iraq	1,599.1	5,556.1	4,615.7	247.5	-16.9
4. Kuwait	2,418.1	3,172.7	3,315.5	31.2	4.5
5. Saudi Arabia	4,893.2	7,331.4	8,642.5	49.8	17.9
6. U A E	8,464.7	9,984.5	9,695.8	18.0	-2.9
III. Eastern Europe	1,914.1	1,801.2	2,115.9	-5.9	17.5
<i>Of which :</i>					
1. Russia	1,186.3	1,006.9	1,126.6	-15.1	11.9
IV. Developing Countries	31,369.9	39,010.1	36,702.2	24.4	-5.9
A. Asia	24,950.6	31,684.2	29,237.5	27.0	-7.7
a) S A A R C	439.4	692.1	559.5	57.5	-19.2
1. Afghanistan	19.8	22.1	18.7	11.6	-15.2
2. Bangladesh	60.9	149.5	130.8	145.6	-12.5
3. Bhutan	36.8	47.5	41.5	29.0	-12.6
4. Maldives	0.9	1.8	2.4	94.4	37.1
5. Nepal	121.7	137.1	79.0	12.6	-42.3
6. Pakistan	99.3	96.9	114.4	-2.4	18.1
7. Sri Lanka	100.0	237.2	172.6	137.2	-27.2
b) Other Asian Developing Countries	24,511.1	30,992.1	28,678.0	26.4	-7.5
<i>Of which :</i>					
1. People's Republic of China	11,097.8	13,456.2	13,653.5	21.3	1.5
2. Hong Kong	1,894.2	3,254.1	1,946.3	71.8	-40.2
3. South Korea	2,607.1	2,933.6	3,135.7	12.5	6.9
4. Malaysia	1,451.3	2,129.8	2,561.4	46.8	20.3
5. Singapore	2,048.5	2,655.7	1,870.0	29.6	-29.6
6. Thailand	1,032.0	1,368.7	1,402.3	32.6	2.5
B. Africa	3,447.9	4,659.1	3,881.0	35.1	-16.7
<i>Of which :</i>					
1. Benin	80.4	163.0	73.7	102.7	-54.8
2. Egypt Arab Republic	352.8	857.6	748.5	143.1	-12.7
3. Kenya	25.2	30.9	25.8	22.9	-16.7
4. South Africa	1,710.2	2,309.1	1,498.3	35.0	-35.1
5. Sudan	61.9	195.9	13.6	216.7	-93.1
6. Tanzania	47.3	34.6	109.5	-26.8	216.4
7. Zambia	7.8	26.9	46.8	246.1	74.2
C. Latin American Countries	2,971.5	2,666.8	3,583.7	-10.3	34.4
V. Others	84.5	-21.2	121.9	-125.1	-675.2
VI. Unspecified	143.2	235.2	206.7	64.2	-12.1
Total Imports	90,070.7	122,699.6	115,077.2	36.2	-6.2

P : Provisional.

R : Revised.

Neg. : Negligible.

Source: DGCI&S.