# India's Foreign Trade: 2009-10 (April-June)\*

This article reviews India's merchandise trade during April-June 2009 on the basis of data released by the Directorate General of Commercial Intelligence and Statistics (DGCI&S); disaggregated commodity-wise details for 2008-09 (April-February) are also analysed.

### Highlights

- India's merchandise exports during June 2009 at US\$ 12.8 billion recorded a sharp decline of 27.7 per cent as against an increase of 46.5 per cent registered in June 2008. This is the ninth successive month that exports have shown decline since October 2008. However, the decline in exports in June 2009 was lower than the decline of 29.2 per cent and 33.2 per cent witnessed in May and April 2009, respectively.
- During the first quarter of 2009-10 (April-June 2009) exports at US\$ 35.4 billion showed a decline of 31.3 per cent as against a high growth of 43.6 per cent during the corresponding quarter of 2008-09.
- Imports during June 2009 at US\$ 19.0 billion showed a substantial decline of 29.3 per cent as against a growth of 34.2 per cent in June 2008, due to decline in both oil and non-oil imports. This is the seventh successive month that imports have shown decline since December 2008. The rate of decline in imports during June 2009 was considerably lower than that in May 2009 (39.2 per cent) and April 2009 (36.6 per cent).
- During April-June 2009 imports at US\$
   50.9 billion recorded a substantial fall

<sup>\*</sup> Prepared in the Division of International Trade, Department of Economic Analysis and Policy. The previous issue of the article was published in RBI Bulletin, July 2009.

#### **ARTICLE**

India's Foreign Trade: 2009-10 (April-June)

- of 36.5 per cent as against a growth of 34.7 per cent a year ago.
- Petroleum, oil and lubricants (POL) imports during April-June 2009 at US\$ 12.8 billion recorded a sharp decline of 56.8 per cent as against an increase of 73.8 per cent during April-June 2008, mainly due to substantial fall in international crude oil prices over the year. The average price of Indian basket of crude oil during April-June 2009 stood at US\$ 59.1 per barrel (ranged between US\$ 50.1 per barrel US\$ 69.1 per barrel), which was lower by 50.3 per cent than US\$ 118.8 per barrel (ranged between US\$ 105.8 per barrel US\$ 129.7 per barrel) during April-June 2008.
- Non-POL imports during April-June 2009 at US\$ 38.2 billion showed a decline of 24.6 per cent as against a growth of 19.1 per cent a year ago, reflecting slowdown in domestic economic activity.
- Trade deficit during April-June 2009 stood at US\$ 15.5 billion, which was lower by US\$ 13.1 billion (45.9 per cent) than US\$ 28.6 billion in April-June 2008, mainly due to larger decline in oil imports.

# India's Merchandise Trade during 2009-10 (April-June)

#### **Exports**

India's merchandise exports during June 2009 at US\$ 12.8 billion recorded a sharp decline of 27.7 per cent, as against an increase of 46.5 per cent registered in June 2008 (Statement 1). This is the ninth successive

month that exports have shown decline (Chart 1). The slowdown in exports which began since October 2008 and continued in 2009-10 so far. can be attributed to a number of factors which mainly include severe demand recession faced by India's major markets in an aftermath of global economic crisis, the terms of trade effect emanating from lower export prices due to the continuous and sharp decline in global commodity prices, protectionist measures adopted by the developed countries, huge stimulus given by India's competitor countries to their exporters, uncertainty faced by exporters about receipt of payments due to weak financial position of many overseas companies, and the global deficit of credit and trade finance and high base effect created by high growth in exports during April-June 2008. However, the rate of decline in exports, which reached the maximum at 33.3 per cent in March 2009, has come down steadily thereafter to reach 27.7 per cent in June 2009, indicating the signs of revival in external demand, as also the positive impact of facilitative measures taken for export sector by Government and Reserve Bank of India in various stages. The decline in exports was 33.2 per cent in April 2009, 29.2 per cent in May 2009 and 27.7 per cent in June 2009. which showed progressive improvement. Cumulatively, exports at US\$ 35.4 billion during April-June 2009 showed a decline of 31.3 per cent as against a high growth of 43.6 per cent during April-June 2008 (Table 1 and Statement 2).

The latest commodity-wise exports data released by DGCI&S for the period 2008-09 (April-February) revealed that manufactured goods continued to maintain the largest share at 64.2 per cent, followed by

Table 1: India's Merchandise Trade: April-June									
			(US \$	billion)					
Items	(April-	2009-10 June) P							
1		2		3					
Exports		51.5 (43.6)		35.4 (-31.3)					
Oil Exports	9.0 (40.4)								
Non-Oil Exports	42.5 (44.3)								
Imports		80.2 (34.7)		50.9 (-36.5)					
Oil Imports	29.5 (73.8)		12.8 (-56.8)						
Non-Oil Imports	50.6 (19.1)		38.2 (-24.6)						
Trade Balance		-28.6		-15.5					
Oil Trade Balance	-20.5								
Non-Oil Trade Balance	-8.1								
R : Revised. P : Provision	nal.	Not av	ailable						

(Percentage Shares)								
Commodity	2006-07	2007-08	2007-08	2008-09				
	April-	March	April-F	ebruary				
1	2	3	4	5				
I. Primary products	15.6	16.9	16.5	14.8				
Agriculture and allied products	10.0	11.3	11.0	10.2				
Ores and minerals	5.5	5.6	5.4	4.6				
II. Manufactured goods	67.2	63.1	62.8	64.2				
Leather and manufactures	2.4	2.1	2.2	2.1				
Chemicals and Related products	13.7	13.0	12.7	13.1				
Engineering goods	23.4	22.9	22.6	25.9				
Textiles and textile products	13.7	11.9	12.0	11.3				
Gems and jewellery	12.6	12.1	12.2	10.9				
III.Petroleum products	14.7	16.5	16.7	16.2				
IV. Others	2.5	3.5	4.0	4.9				
Total Exports	100.0	100.0	100.0	100.				

Table 2: India's Exports of Principal Commodities

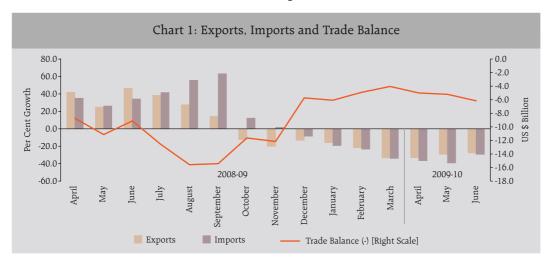
petroleum products (16.2 per cent) and primary products (14.8 per cent) [Table 2].

: 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.

Note

During 2008-09 (April-February) exports of all major commodity groups slowed down, except engineering goods which maintained the growth. Exports of agricultural and allied products, ores and minerals and gems and jewellery declined, while those of leather and manufactures, chemicals and related products, textiles and textile products and petroleum products showed deceleration in growth during the period (Statement 3).

Source: Compiled from DGCI&S data.



#### ARTICLE

India's Foreign Trade: 2009-10 (April-June)

> Exports of primary products during 2008-09 (April-February) declined by 3.6 per cent as against a growth of 38.6 per cent a year ago, due to decline in all its major components. Within primary products, agricultural and allied products exports at US\$ 16.0 billion showed a decline of 0.9 per cent as against a high growth of 44.2 per cent during previous year, due to negative growth witnessed since September 2008. Slowdown in agricultural and allied products exports was mainly due to decline in exports of rice, cotton, marine products, sugar and molasses and deceleration in export growth of oil meal and spices. Ores and minerals exports declined by 8.9 per cent during the period (28.4 per cent growth a year ago), mainly due to decline in iron ore. This resulted from the substantial fall in exports of iron ore to the main market of China.

> Exports of manufactured goods during 2008-09 (April-February) at US\$ 100.9 billion exhibited deceleration in growth to 10.1 per cent from 20.2 per cent a year ago, due to deceleration/decline in its major components. Within manufactured goods, exports of engineering goods, which is the largest item in India's exports, at US\$ 40.7 billion almost maintained the growth at 23.5 per cent on the top of 24.4 per cent growth a year ago, mainly due to strong growth attained during April-September 2008. Growth in engineering goods exports was contributed largely by transport equipments, iron and steel and electronic goods. Exports of transport equipments, which is a major component of engineering goods, to principal markets, viz., Singapore, Malaysia and the US increased substantially. The share of engineering goods in total exports has gone up remarkably during the

period to 25.9 per cent from 22.6 per cent, as a result of high growth maintained by engineering goods in contrast with slowdown in all other major commodity groups.

Chemicals and related products exports during 2008-09 (April-February) at US\$ 20.5 billion showed moderation in growth to 10.9 per cent from 18.9 per cent during the corresponding period of the previous year, due to decline witnessed in the second half of 2008-09. The slowdown in the exports of chemicals and related products was primarily due to deceleration in growth of its largest component, *viz.*, 'basic chemicals, pharmaceuticals and cosmetics' as also in other major components, and the decline in plastic and linoleum.

Exports of textiles and textile products during 2008-09 (April-February) at US\$ 17.7 billion showed a sharp moderation in growth to 1.4 per cent from 10.7 per cent a year ago, due to moderate growth during June-July 2008 and decline in the subsequent period. Readymade garments, which is the largest component of textiles and textile products exhibited a deceleration in growth and exports of most of the other components such as cotton yarn, fabrics and made-ups declined.

Gems and jewellery exports during 2008-09 (April-February) at US\$ 17.2 billion recorded a decline of 3.7 per cent (growth of 25.3 per cent a year ago), because of the decline in most of the months during this period. This was primarily due to fall in these exports to the largest market, *i.e.*, the US. According to the data released by the Gem and Jewellery Export Promotion Council (GJEPC), export growth in gems and

jewellery during 2008-09 (April-March) drastically slowed down to 1.5 per cent.

Exports of petroleum products, which is second largest item in India's exports, at US\$ 25.4 billion during 2008-09 (April-February) registered a sharp deceleration in growth to 4.5 per cent from 43.0 per cent a year ago, due to continuous decline witnessed since October 2008. This was the result of persistent and sharp decline in world oil prices since August 2008 (Chart 3), as also fall in the volume of petroleum products exports. The volume of these exports declined by 8.8 per cent during the period as against the growth of 17.1 per cent a year back, as a result of reduction in demand for petroleum products from India's major markets consequent to slowdown in world industrial activity.

Destination-wise, during 2008-09 (April-February), among the regions, developing countries and OECD countries were the major markets for India's exports with these groups accounting for 38.3 per cent and 38.2 per cent shares, respectively (Table 3). Another major contributor was OPEC with 18.9 per cent share. Countrywise, the US continued to be the single largest destination for India. However, its share declined to 11.7 per cent from 12.8 per cent during previous year. The US was followed by the UAE (10.5 per cent), China (4.9 per cent), Singapore (4.6 per cent) and Hong Kong (3.6 per cent). Direction of India's exports during 2008-09 (April-February) indicated that the exports growth to EU, OPEC, Eastern Europe and Latin American developing countries decelerated, while exports to North America, Asia and Oceania and Asian and African developing countries showed decline (Statement 4).

Table 3: India's Exports to Principal Regions									
(Percentage Shares)									
Region	200	6-07	200	7-08	200	7-08	2008-09		
		Apr	il-Ma	rch	Aj	oril-F	ebruary		
1		2		3		4	5		
I. OECD countries		41.1		38.4		39.2	38.2		
EU	20.4		20.1		21.0		21.7		
North America	15.8		13.5		13.6		12.5		
U.S.	14.9		12.7		12.8		11.7		
Asia and Oceania	3.4		3.2		3.0		2.6		
Other OECD countries	1.6		1.6		1.6		1.4		
II. OPEC		16.4		16.3		16.4	18.9		
III. Eastern Europe		2.0		2.1		1.1	1.1		
IV. Developing countries		40.2		42.6		41.4	38.3		
Asía	29.8		31.6		30.8		28.3		
SAARC	5.1		5.9		5.6		4.9		
Other Asian developing countries	24.6		25.7		25.3		23.4		
Africa	7.0		7.7		7.5		6.6		
Latin America	3.4		3.4		3.1		3.4		
V. Others		0.4		0.5		1.9	3.5		
Total Exports		100.0	1	0.00		100.0	100.0		
Source : Compiled from DGCI&S	data.								

#### **Imports**

India's merchandise imports during June 2009 at US\$ 19.0 billion recorded a sharp decline of 29.3 per cent as against a high growth of 34.2 per cent in June 2008, because of decline in both POL and non-POL imports (Statement 1). However, the decline in POL imports was much sharper than that in non-POL imports. This is the seventh successive month that imports have shown decline since December 2008 (Chart 1). The decline in imports which started in December 2008 and continued so far, is mainly an outcome of decline in international oil prices due to reduced global demand for oil and slowdown in domestic economic activity in an aftermath of global economic crisis, in addition to high base effect due to high growth in imports during April-June 2008. The trend in imports since December shows that rate of fall in imports progressively deteriorated, and reached maximum in May 2009 (39.2 per cent), but considerably improved in June 2009 to 29.3 per cent, indicating nascent signs of recovery in domestic demand. The latter has also been substantiated by the growth of 7.8 per cent in the Index of Industrial Production (IIP) in June 2009, which is the highest since March 2008. During April-June 2009 imports at US\$ 50.9 billion registered a fall of 36.5 per cent in contrast with a growth of 34.7 per cent a year ago (Table 1 and Statement 2).

POL imports during April-June 2009 at US\$ 12.8 billion showed a heavy fall of 56.8 per cent in contrast with a strong growth of 73.8 per cent during the corresponding period of 2008-09, mainly due to substantial decline in international crude oil prices. The average price of Indian basket of crude oil during April-June 2009 stood at US\$ 59.1 per barrel (ranged between US\$ 50.1 per barrel – US\$ 69.1 per barrel), which was lower by 50.3 per cent than US\$ 118.8 per barrel (ranged between US\$ 105.8 per barrel - US\$ 129.7 per barrel) during April-June 2008 (Table 4). Non-POL imports during April-June 2009 at US\$ 38.2 billion showed a decline of 24.6 per cent (19.1 per cent growth in April-June 2008) due to reduction in domestic demand as a result of moderation in economic growth.

The latest commodity-wise imports data released by DGCI&S for the period 2008-09 (April-February) indicated that POL imports at US\$ 89.7 billion showed a deceleration in growth to 26.8 per cent from 35.8 per cent a year ago, mainly due to sharp reduction in international crude oil prices since August 2008, as also due to slowdown in the growth of volume of POL imports, which moderated to 7.3 per cent from 9.8

Table 4: Trends in Crude Oil Prices								
				(US	\$/barrel)			
		Dubai	Bront	<b>TA7TTI</b> *	Indian			

Year	Dubai	Brent	WTI*	Indian Basket**
1	2	3	4	5
2000-01	25.9	28.1	30.3	26.8
2001-02	21.8	23.2	24.1	22.4
2002-03	25.9	27.6	29.2	26.6
2003-04	26.9	29.0	31.4	27.8
2004-05	36.4	42.2	45.0	39.2
2005-06	53.4	58.0	59.9	55.7
2006-07	60.9	64.4	64.7	62.4
2007-08	77.3	82.4	82.3	79.5
2008-09	82.1	84.7	85.8	82.7
June 2008	127.6	133.1	133.9	129.7
June 2009	69.2	68.6	69.6	69.1

- \* : West Texas Intermediate.
- \*\*: The composition of Indian basket of crude represents average of Oman and Dubai for sour grades and Brent (dated) for sweet grade in the ratio of 63.5:36.5 w.e f. April 1, 2009.

Sources: International Monetary Fund, International Financial Statistics; World Bank's Commodity Price Pink Sheet for July 2009: Ministry of Petroleum and Natural Gas, Government of India.

per cent a year ago (Statement 5). The deceleration in the growth of volume of POL imports was primarily due to reduction in demand for POL products as a result of slowdown in domestic industrial activity.

Non-POL imports during 2008-09 (April-February) at US\$ 182.5 billion witnessed moderation in growth to 16.0 per cent from 35.0 per cent during the corresponding period of the previous year. Slowdown in non-POL imports was mainly due to sharp deceleration in import growth of capital goods (21.3 per cent share in total imports), gold and silver (6.6 per cent share) and chemicals (4.2 per cent share). However, imports of pearls, precious and semi-precious stones and fertilisers exhibited substantially higher growth during the period. The shares of POL (single largest

component of imports), pearls, precious and semi-precious stones, fertilisers, coal, coke and briquettes in total imports went up, while those of capital goods, gold and silver, metalliferrous ores and metal scrap came down during the period (Table 5).

Source-wise, during 2008-09 (April-February), OPEC had the highest share in India's imports (32.2 per cent), followed by developing countries (31.6 per cent) and OECD countries (30.3 per cent) [Table 6]. Countrywise, China continued to be the single largest source of imports with the share of 10.3 per cent in total imports, followed by Saudi Arabia (6.9 per cent), the UAE (6.2 per cent), the US (5.8 per cent), Iran (4.1 per cent) and Switzerland (4.1 per cent). Direction of India's imports during 2008-09 (April-February) indicated that growth of imports from EU, North America, Asia and Oceania, OPEC, Asian and African developing countries decelerated,

Table 5: Impor	rts of Principa	l Commodities
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	(Percentage Shares)									
Con	nmodity	2006-07	2007-08	2007-08	2008-09					
		(April	-March)	(April-Fe	ebruary)					
1		2	3	4	5					
1.	Petroleum, crude and products	30.7	31.7	31.0	32.9					
2.	Capital goods	25.3	28.2	23.1	21.3					
3.	Gold and silver	7.9	7.1	7.2	6.6					
4.	Organic and inorganic chemicals	4.2	3.9	4.0	4.2					
5.	Coal, coke and briquettes, etc.	2.5	2.6	2.6	3.4					
6.	Fertilisers	1.7	2.1	2.2	4.9					
7.	Metalliferrous ores, metal scrap, etc.	4.5	3.1	3.2	2.8					
8.	Iron and steel	3.5	3.5	3.5	3.2					
9.	Pearls, precious and semi- precious stones Others	4.0	3.2 18.8	3.2 24.2	4.7					
	al Imports	100.0	100.0	100.0	100.0					

Source: Compiled from DGCI&S data.

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

(Percentage	Shares,

Group/Country		2006-07 2007-08			200	07-08	2008-09	
	April-March				April-February			
1		2		3		4		5
I. O E C D Countries		34.5		34.7		31.0		30.3
E U	15.3		14.6		13.9		13.0	
France	2.3		2.5		1.1		1.0	
Germany	4.1		3.9		3.8		3.5	
UK	2.2		2.0		2.0		2.0	
North America	7.3		9.1		6.1		6.5	
US	6.3		8.4		5.3		5.8	
Asia and Oceania	6.4		5.8		5.8		5.7	
Other OECD Countries	5.5		5.2		5.2		5.0	
II. OPEC		30.2		30.2		30.2		32.2
III. Eastern Europe		2.7		2.1		1.6		2.3
IV. Developing Countries		32.2		32.0		31.7		31.6
Asia	25.5		25.5		25.7		25.5	
SAARC	0.8		0.8		0.9		0.6	
Other Asian								
Developing Countries of which:	24.7		24.6		24.8		24.9	
People's Rep. of China	9.4		10.8		10.9		10.3	
Africa	3.7		4.1		3.8		4.2	
Latin America	3.0		2.4		2.3		1.8	
V. Others		0.5		0.9		5.6		3.7
Total Imports		100.0	1	100.0		100.0	1	0.00

Source: Compiled from DGCI&S data.

while imports from Latin American developing countries declined (Statement 6).

#### **Trade Deficit**

The overall trade deficit during April-June 2009 stood at US\$ 15.5 billion, which was lower by US\$ 13.1 billion (45.9 per cent) than US\$ 28.6 billion a year ago, due to relatively higher decline in imports than exports during the period (Statement 2 and Chart 1). Trade deficit on oil account during 2008-09 (April-February) stood at US\$ 64.3 billion, which was higher by US\$ 17.9 billion than US\$ 46.4 billion a year ago. Trade deficit on non-oil account during this period stood at US\$ 50.7 billion, which was higher by US\$ 14.9 billion than US\$ 35.8 billion a year back.

#### Global Trade

The slowdown in world merchandise trade, which began in the last quarter of 2008 as a seguel to depressed world economic activity caused by global economic crisis, continued further till April 2009 as per latest available data, with even larger rates of decline in world exports (Chart 2). According to International Monetary Fund's (IMF) International Financial Statistics (IFS), world merchandise exports during January-April 2009, in dollar terms, showed a decline of 28.8 per cent as against a high growth of 26.4 per cent a year ago (Table 7). The exports of advanced economies declined by 31.7 per cent in contrast with a growth of 22.4 per cent a year back. As per latest available data, the exports of emerging and developing economies declined by 26.2 per cent in January 2009 as against a growth of 37.1 per cent during January 2008.

## **World Commodity Prices**

The downward movement witnessed in world commodity prices since August 2008 continued in the first half of 2009 (Chart 3).

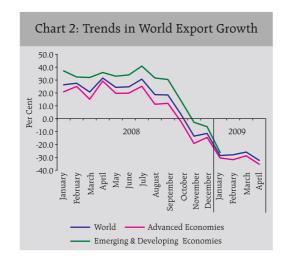


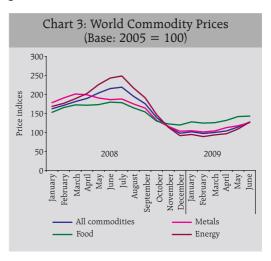
Table 7: Growth in Exports-Global Scenario									
(Per cent)									
Region/Country		2007		2008	2008	2009			
	Jan	uary-I	ecem	ber	Janua	ry-April			
1		2		3	4	5			
World		14.1		16.2	26.4	-28.8			
Advanced Economies		13.5		11.0	22.4	-31.7			
US	12.0		11.9		18.0	-23.6			
France	12.8		10.0		24.5	-32.5			
Germany	18.0		10.6		24.1	-33.8			
Japan	7.8		12.3		26.9	-40.6			
Emerging and Developing									
Economies		15.1		25.6	34.3	-26.2*			
Singapore	10.1		13.0		23.3	-32.8			
China	25.6		17.3		21.5	-17.5 *			
India	23.3		20.0		41.9	-33.2			
Indonesia	14.7		24.4		26.7	-28.7			
Korea	14.1		13.6		19.8	-25.3			
Malaysia	9.6		19.1		22.3	-30.7			
Thailand	17.0		12.9		25.7	-23.7			
* : Pertains to January 2009	over	Ianua	arv 20	008.					

Pertains to January 2009 over January 2006

Sources: 1. IMF (www.imfstatistics.org)

2. DGCI&S for India.

According to the latest monthly data from IFS, world commodity prices declined substantially by 40.8 per cent in June 2009. The prices of energy, food and metals declined by 47.6 per cent, 20.4 per cent and 32.3 per cent, respectively. However, in the second quarter of 2009, the rate of fall in prices has shown moderation.



Statement 1 : India's Foreign Trade									
Year		Exports Imports Trade Ba			Trade Balan	ce			
	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil
1	2	3	4	5	6	7	8	9	10
				June					
			1	Rupees cro	re				
2007-08	49,340	8,603	40,737	81,612	24,015	57,597	-32,272	-15,413	-16,860
	(2.8)	(-7.2)	(5.2)	(23.1)	(6.9)	(31.3)			
2008-09 R	75,930	15,215	60,715	114,995	43,331	71,664	-39,065	-28,116	-10,949
	(53.9)	(76.9)	(49.0)	(40.9)	(80.4)	(24.4)			
2009-10 P	61,217			90,657	23,881	66,776	-29,440		
	(-19.4)			(-21.2)	(-44.9)	(-6.8)			
			US	dollar mil	lion			·	
2007-08	12,101	2,110	9,991	20,016	5,890	14,126	-7,915	-3,780	-4135
	(16.1)	(4.9)	(18.8)	(39.0)	(20.7)	(48.4)			
2008-09 R	17,732	3,553	14,179	26,855	10,119	16,736	-9,123	-6,566	-2,557
	(46.5)	(68.4)	(41.9)	(34.2)	(71.8)	(18.5)	(15.3)		
2009-10 P	12,815			18,977	4,999	13,978	-6,163		
	(-27.7)			(-29.3)	(-50.6)	(-16.5)	(-32.4)		

<sup>.. :</sup> Not available. P : Provisional. R: Revised.

Source: DGCI & S.

Note: 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.

		Stat	ement 2	: India's I	Foreign Tr	ade				
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-Marc	h					
				Rupees cro	re					
2006-07	571,779 (25.3)	84,520 (64.0)	487,259 (20.3)	840,506 (27.3)	258,572 (32.8)	581,935 (24.9)	-268,727	-174,052	-94,675	
2007-08 R	655,864 (14.7)	114,192 (35.1)	541,672 (11.2)	1,012,312 (20.4)	320,655 (24.0)	691,657 (18.9)	-356,448	-206,463	-149,985	
2008-09 P	766,935 (16.9)			1,305,503 (29.0)	417,472 (30.2)	888,031 (28.4)	-538,568			
	<u> </u>		US	dollar mil	lion					
2006-07	126,414 (22.6)	18,635 (60.1)	107,780 (17.9)	185,735 (24.5)	56,945 (29.5)	128,790 (22.4)	-59,321	-38,311	-21,010	
2007-08 R	163,132 (29.0)	26,904 (44.4)	136,228 (26.4)	251,654 (35.5)	79,715 (40.0)	171,939 (33.5)	-88,522	-52,811	-35,711	
2008-09 P	168,704 (3.4)	25407* (4.5)	131781* (8.4)	287,759 (14.3)	93,176 (16.9)	194,583 (13.2)	-119,055			
				April-June				1		
				Rupees cro	re					
2007-08	147,877 (11.5)	26,492 (31.5)	121,385 (7.9)	245,292 (27.1)	70,060 (12.3)	175,232 (34.1)	-97,415	-43,568	-53,847	
2008-09 R	214,808 (45.3)	37,774 (42.6)	177,034 (45.8)	334,191 (36.2)	123,270 (75.9)	210,921 (20.4)	-119,383	-85,497	-33,886	
2009-10 P	172,762 (-19.6)			248,171 (-25.7)	62,137 (-49.6)	186,034 (-11.8)	-75,409			
			US	dollar mil	lion					
2007-08	35,884 (23.1)	6,427 (45.5)	29,457 (19.1)	59,536 (40.3)	16,996 (19.4)	42,540 (50.9)	-23,653	-10,570	-13,083	
2008-09 R	51,545 (43.6)	9,025 (40.4)	42,520 (44.3)	80,187 (34.7)	29,542 (73.8)	50,645 (19.1)	-28,642 (21.1)	-20,517	-8,125	
2009-10 P	35,432 (-31.3)			50,936 (-36.5)	12,767 (-56.8)	38,169 (-24.6)	-15,504 -(45.9)			

 $P: Provisional. \qquad R: Revised. \qquad \dots: Not available. \qquad \\ *: Figures \ pertain \ to \ the \ period \ of \ April-February.$ 

Source: DGCI & S.

**Note:** 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.

Statement 3 : India's Exports of Principal Commodities					
		.1 = 1			JS\$ million)
Commodity/Group	A	pril-Februar		Percentage	Variation
	2006-07	2007-08	2008-09 P	(3)/(2)	(4)/(3)
1	2	3	4	5	6
I. Primary Products	17,368.6	24,067.6	23,210.8	38.6	-3.6
A. Agricultural & Allied Products	(15.3) 11,176.6	(16.5) 16,119.1	(14.8) 15,968.5	44.2	-0.9
of which :	(9.8)	(11.0)	(10.2)	,	•.,
1. Tea	411.2	459.9	522.1	11.8	13.5
2. Coffee	378.9	371.9	431.9	-1.8	16.1
3. Rice 4. Wheat	1,355.8	2,572.4 0.1	2,160.0 0.3	89.7 -99.3	-16.0 453.6
5. Cotton Raw incl. Waste	1,187.2	1,638.8	550.8	38.0	-66.4
6. Tobacco	328.5	432.1	647.4	31.5	49.8
7. Cashew incl. CNSL	500.6	490.6	598.5	-2.0	22.0
8. Spices	607.1	1,154.6	1,264.1	90.2	9.5
9. Oil Meal 10. Marine Products	1,042.6 1,618.0	1,714.2 1,588.9	2,114.1 1,433.0	64.4 -1.8	23.3 -9.8
11. Sugar & Mollases	620.8	1,199.9	987.6	93.3	-17.7
B. Ores & Minerals	6,192.0	7,948.5	7,242.4	28.4	-8.9
of which :		(5.5)	(5.4)	(4.6)	
1. Iron Ore	3,528.3	4,958.7	4,370.8	40.5	-11.9
2. Processed Minerals  II. Manufactured Goods	1,173.9	1,092.5	1,262.3	-6.9	15.5
of which:	76,255.6 (67.2)	91,624.9 (62.8)	100,909.1 (64.2)	20.2	10.1
A. Leather & Manufactures	2,755.4	3,206.9	3.298.0	16.4	2.8
B. Chemicals & Related Products	15,571.1	18,513.1	20,532.6	18.9	10.9
1. Basic Chemicals, Pharmaceuticals & Cosmetics	9,792.0	12,158.9	14,063.6	24.2	15.7
2. Plastic & Linoleum	2,968.7	2,940.9	2,734.7	-0.9	-7.0
<ol> <li>Rubber, Glass, Paints &amp; Enamels etc.,</li> <li>Residual Chemicals &amp; Allied Products</li> </ol>	2,140.9 669.5	2,581.9 831.4	2,723.4 1,011.0	20.6 24.2	5.5 21.6
C. Engineering Goods of which:	26,486.2	32,948.7	40,701.7	24.4	23.5
1. Manufactures of metals	4,555.8	6,279.1	6,972.7	37.8	11.0
2. Machinery & Instruments	6,005.8	8,131.9	9,756.0	35.4	20.0
3. Transport equipments	4,377.9	6,162.3	10,142.0	40.8	64.6
4. Iron & steel	4,725.7	4,696.9	5,348.0	-0.6	13.9
5. Electronic goods	2,574.6	2,991.9	3,898.8	16.2	30.3
D. Textiles and Textile Products  1. Cotton Yarn, Fabrics, Made-ups, etc.,	<b>15,755.4</b> 3,830.4	<b>17,443.1</b> 4,093.0	<b>17,689.5</b> 3,872.3	10.7 6.9	<b>1.4</b> -5.4
2. Natural Silk Yarn, Fabrics Madeups etc.		.,.,,			
(incl.silk waste)	408.8	341.0	337.0	-16.6	-1.2
3. Manmade Yarn, Fabrics, Made-ups, etc.,	1,993.5	2,627.0	2,774.7	31.8	5.6
4. Manmade Staple Fibre	173.4 77.4	245.1	232.4 92.6	41.3 7.5	-5.2 11.4
<ul><li>5. Woolen Yarn, Fabrics, Madeups etc.</li><li>6. Readymade Garments</li></ul>	8,046.9	83.1 8,717.6	92.0	8.3	6.0
7. Jute & Jute Manufactures	244.5	300.7	279.2	23.0	-7.1
8. Coir & Coir Manufactures	129.6	143.5	133.8	10.8	-6.8
9. Carpets	851.1	892.1	725.3	4.8	-18.7
(a) Carpet Handmade	822.7	874.7	714.4	6.3	-18.3
(b) Carpet Millmade (c) Silk Carpets	0.0 28.4	0.0 17.4	0.0 10.9	- -38.6	- -37.3
E. Gems & Jewellery	14,253.3	17.854.6	17,193.5	25.3	-3.7
F. Handicrafts	405.0	476.6	279.7	17.7	-41.3
III. Petroleum Products	16,996.4	24,308.5	25,407.2	43.0	4.5
W. O.L.	(15.0)	(16.7)	(16.2)	100.7	20.2
IV. Others	2,931.0 (2.6)	5,877.1 (4.0)	7,660.6 (4.9)	100.5	30.3
Total Exports	113,551.6	145,878.1	157,187.8	28.5	7.8

P : Provisional.

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

Source : DGCI & S.

					S\$ millio
Group/Country	April-February			Percentage Variation	
	2006-07	2007-08	2008-09 P	(3)/(2)	(4)/
	2	3	4	5	
. O E C D Countries	47,587.9	57,201.4	60,091.6	20.2	_
A. E U  of which:	24,007.3	30,611.9	34,111.5	27.5	1
1. Belgium	3,111.5	3,726.7	3,982.9	19.8	
2. France	1,867.4	2,304.5	2,639.8	23.4	1
3. Germany	3,504.7	4,568.2	5,284.2	30.3	1
4. Italy	3,238.1	3,523.6	3,407.0	8.8	
5. Netherland	2,362.5	4,537.3	5,728.4	92.1	2
6. U K  B. North America	5,049.2 <b>17,975.7</b>	5,985.4 <b>19,845.1</b>	5,565.8 <b>19,657.5</b>	18.5 <b>10.4</b>	
1. Canada	1,005.6	1,138.2	1,246.2	13.2	
2. USA	16,970.2	18,706.9	18,411.3	10.2	
C. Asia and Oceania	3,833.5	4,371.4	4,103.2	14.0	
of which:					
1. Australia	818.2	1,039.0	1,207.8	27.0	1
2. Japan  D. Other O E C D Countries	2,522.7	3,196.8	2,731.3	26.7	-1 -
of which:	1,771.3	2,373.1	2,219.4	34.0	
1. Switzerland	415.1	529.3	600.1	27.5	1
I. OPEC	18,840.1	23,869.1	29,632.5	26.7	2
of which:	1				
1. Indonesia	1,866.6	1,751.2	2,147.6	-6.2	2
2. Iran 3. Iraq	1,333.5	1,848.2 227.2	2,347.1 327.0	38.6 20.1	2
4. Kuwait	558.2	590.0	699.5	5.7	1
5. Saudi Arabia	2,232.3	3,078.4	4,536.6	37.9	4
6. UAE	10,856.4	14,033.3	16,557.9	29.3	1
II. Eastern Europe	1,386.4	1,603.5	1,781.0	15.7	1
of which:	226.5	242 (			
1. Russia	806.3	812.6 <b>60,464.9</b>	928.9	0.8	1
V. Developing Countries  of which:	45,260.2	00,404.9	60,180.8	33.6	
A. Asia	33,805.6	44,963.0	44,505.7	33.0	-
a) SAARC	5,837.5	8,113.7	7,693.8	39.0	
1. Afghanistan	162.5	219.9	349.3	35.3	5
2. Bangladesh	1,452.4	2,231.6	2,264.5	53.6	7
<ul><li>3. Bhutan</li><li>4. Maldives</li></ul>	51.8 61.6	77.6 81.1	97.3 123.4	49.7 31.8	2 5
5. Nepal	841.7	1,281.6	1,313.7	52.3	,
6. Pakistan	1,224.8	1,696.1	1,290.7	38.5	-2
7. Sri Lanka	2,042.6	2,525.8	2,254.9	23.7	-1
b) Other Asian Developing Countries	27,968.1	36,849.3	36,811.9	31.8	-
of which:	7 420 0	0.457.0	7 7 4 7 1	27.1	1
<ol> <li>People's Rep of China</li> <li>Hong Kong</li> </ol>	7,439.0 4,080.4	9,457.9 5,593.6	7,747.1 5,701.2	27.1 37.1	-1
3. South Korea	2,290.4	2,591.2	2,848.9	13.1	
4. Malaysia	1,183.8	2,112.0	3,208.8	78.4	5
5. Singapore	5,487.7	6,435.6	7,273.5	17.3	1
6. Thailand	1,305.8	1,614.3	1,629.7	23.6	
B. Africa of which:	7,642.1	10,957.7	10,344.9	43.4	
1. Benin	138.3	227.2	192.1	64.3	-1
2. Egypt Arab Republic	677.2	1,208.2	1,443.7	78.4	1
3. Kenya	1,184.1	1,354.7	1,223.8	14.4	
4. South Africa	1,969.5	2,358.8	1,728.3	19.8	-2
5. Sudan	364.5	339.1	404.7	-7.0	1
6. Tanzania 7. Zambia	258.4	516.2	994.3	99.7	9
7. Zamoia C. Latin American Countries	97.6 <b>3,812.5</b>	122.8 <b>4.544.2</b>	90.3 <b>5,330.2</b>	25.8 <b>19.2</b>	-2 1
7. Others	274.6	2,555.6	4,643.2	830.5	8
7I. Unspecified	202.3	183.6	858.6	-9.3	36
Total Exports	113,551.6	145,878.1	157,187.8	28.5	

Statement 5: India's Imports of Principal Commodities							
(US\$ million							
Commodity/Group		pril-Februa		Percentage			
	2006-07	2007-08	2008-09 P	(3)/(2)	(4)/(3)		
1	2	3	4	5	6		
I. Bulk Imports	75,955.6	101,218.8	130,041.4	33.3	28.5		
4	(45.1)	(44.4)	(47.8)	25.6	26.0		
A. Petroleum, Petroleum Products & Related Material	52,057.0 (30.9)	70,704.0	89,684.0	35.8	26.8		
B. Bulk Consumption Goods	3.029.6	(31.0) 4,333.0	(32.9) 4,491.1	43.0	3.6		
1. Wheat	324.8	660.2	0.0	103.3	-100.0		
2. Cereals & Cereal Preparations	29.7	42.5	43.0	43.1	1.0		
3. Edible Oil	1,925.0	2,390.7	3,173.8	24.2	32.8		
4. Pulses	749.4	1,238.3	1,181.5	65.2	-4.6		
5. Sugar	0.7	1.4	92.9	87.3	6,773.1		
C. Other Bulk Items	20,868.9	26,181.8	35,866.3	25.5	37.0		
1. Fertilisers	3,013.8	5,095.8	13,296.4	69.1	160.9		
a) Crude	328.1	439.3	1,003.3	33.9	128.4		
b) Sulphur & Unroasted Iron Pyrites	100.0	309.2	650.8	209.1	110.5		
c) Manufactured	2,585.7	4,347.3	11,642.3	68.1	167.8		
2. Non-Ferrous Metals	2,387.6	3,142.9	2,954.0	31.6	-6.0		
3. Paper, Paperboard & Mgfd. incl. Newsprint	1,102.8	1,285.1	1,684.6	16.5	31.1		
4. Crude Rubber, incl. Synthetic & Reclaimed	559.7	709.6	834.7	26.8	17.6		
5. Pulp & Waste Paper	569.3	711.5	758.2	25.0	6.6		
6. Metalliferrous Ores & Metal Scrap	7,507.3	7,200.5	7,523.4	-4.1	4.5		
7. Iron & Steel	5,728.5	8,036.5	8,815.0	40.3	9.7		
II. Non-Bulk Imports	92,643.1	126,861.5	142,157.0	36.9	12.1		
	(54.9)	(55.6)	(52.2)				
A. Capital Goods	37,819.4	52,685.0	58,037.3	39.3	10.2		
1. Manufactures of Metals	1,425.0	2,411.4	2,956.7	69.2	22.6		
2. Machine Tools	1,331.2	2,002.9	2,130.1	50.5	6.4		
3. Machinery except Electrical & Electronics	12,390.5	17,835.0	19,097.4	43.9	7.1		
4. Electrical Machinery except Electronics	1,759.0	2,613.8	2,946.3	48.6	12.7		
5. Electronic Goods incl. Computer Software	15,265.4	19,117.5 7,589.0	20,624.8	25.2 90.0	7.9 -1.8		
6. Transport Equipments 7. Project Goods	3,993.2 1,655.2	1,115.3	7,451.3 2,830.8	-32.6	153.8		
B. Mainly Export Related Items	16,096.2	18,986.9	26,990.9	18.0	42.2		
1. Pearls, Precious & Semi-Precious Stones	6,627.2	7,249.6	12,794.5	9.4	76.5		
2. Chemicals, Organic & Inorganic	7,108.0	9,059.8	11,359.5	27.5	25.4		
3. Textile Yarn, Fabric, <i>etc.</i>	1,979.0	2,283.9	2,269.2	15.4	-0.6		
4. Cashew Nuts. raw	382.1	393.7	567.6	3.0	44.2		
C. Others	38,727.5	55,189.5	57,128.8	42.5	3.5		
of which :	3-7,-7.5	33,,,	27,1	,_,,	,,,		
1. Gold & Silver	13,109.2	16,378.2	18,028.3	24.9	10.1		
2. Artificial Resins & Plastic Materials	2,321.5	3,361.0	3,457.2	44.8	2.9		
3. Professional Instruments etc. except electrical	2,090.3	3,485.7	3,702.3	66.8	6.2		
4. Coal, Coke & Briquittes <i>etc.</i>	4,062.5	5,850.5	9,379.2	44.0	60.3		
5. Medicinal & Pharmaceutical Products	1,165.0		1,667.0	31.8	8.5		
6. Chemical Materials & Products	1,208.6	1,446.5	1,804.9	19.7	24.8		
7. Non-Metallic Mineral Manufactures	713.1	951.2	1,080.3	33.4	13.6		
Total Imports	168,598.7	228,080.3	272,198.4	35.3	19.3		
Memo Items:							
Non-Oil Imports	116,541.7	157,376.3	182,514.4	35.0	16.0		
Non-Oil Imports excl. Gold & Silver	103,432.5	140,998.1	164,486.1	36.3	16.7		
Mainly Industrial Inputs*	95,726.9	128,832.0	144,650.3	34.6	12.3		
P : Provisional							

P: Provisional.

\*: 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.

				(0	S\$ millio	
Group / Country	April-February			Percentage Variation		
	2006-07	2007-08	2008-09 P	(3)/(2)	(4)/(	
1	2	3	4	5		
I. O E C D Countries	54,160.1	70,626.4	82,394.0	30.4	16	
A. EU	24,254.0	31,629.5	35,501.4	30.4	12	
<i>of which:</i> 1. Belgium	3,681.2	4,211.3	5,146.0	14.4	22	
2. France	1,927.9	2,586.7	2,793.6	34.2	2	
3. Germany	6,736.8	8,603.1	9,567.7	27.7	1	
4. Italy	2,365.2	3,443.7	3,895.5	45.6	1	
5. Netherland	1,010.1	1,808.4	1,543.3	79.0	-1	
6. U K  B. North America	3,685.6	4,608.9 <b>13,982.3</b>	5,450.6 <b>17,756.9</b>	25.1	1 <b>2</b>	
1. Canada	<b>10,457.0</b> 1,219.8	1,804.8	2,037.7	<b>33.7</b> 48.0	1	
2. USA	9,237.2	12,177.5	15,719.2	31.8	2	
C. Asia and Oceania	10,545.4	13,122.8	15,489.4	24.4	18	
of which:						
1. Australia	6,259.0	7,140.2	8,196.4	14.1	1	
2. Japan  D. Other O E C D Countries	4,041.0 <b>8,903.7</b>	5,678.5 <b>11,891.9</b>	6,894.5 <b>13,646.3</b>	40.5 <b>33.6</b>	2 1	
of which:	8,905.7	11,091.9	15,040.5	55.0	1	
1. Switzerland	7,992.6	8,890.1	11,180.1	11.2	2	
I. OPEC	51,067.9	68,808.8	87,516.0	34.7	2	
of which:	_ ,				_	
1. Indonesia	3,659.0	4,366.2	6,052.3	19.3	3	
2. Iran 3. Iraq	6,736.1 5,085.0	9,950.4 5,630.5	11,280.8 7,396.8	47.7 10.7	1	
4. Kuwait	5,396.7	6,580.6	8,847.5	21.9	3	
5. Saudi Arabia	12,376.5	17,398.0	18,663.8	40.6		
6. U A E	7,606.3	12,209.6	16,982.7	60.5	3	
III. Eastern Europe	3,265.7	3,571.2	6,348.8	9.4	7	
of which: 1. Russia	1,871.3	2,288.2	4,143.8	22.3	8	
V. Developing Countries	53,306.9	72,363.5	85,952.1	35.7	1	
of which:						
A. Asia	42,669.2	58,584.7	69,399.9	37.3	1	
a) <b>S A A R C</b> 1. Afghanistan	<b>1,383.6</b> 32.9	<b>1,939.0</b> 95.9	<b>1,650.6</b> 119.2	<b>40.1</b> 191.4	<b>-1</b> 2	
2. Bangladesh	209.7	239.4	294.7	14.1	2	
3. Bhutan	125.4	181.1	138.8	44.4	-2	
4. Maldives	2.8	3.7	3.7	32.2	-	
5. Nepal	283.5	585.5	452.2	106.6	-2	
6. Pakistan	306.8	248.1	339.5	-19.1	3	
7 Sri Lanka b) Other Asian Developing Countries	422.5 <b>41,285.6</b>	585.3 <b>56,645.6</b>	302.5 <b>67,749.3</b>	38.6 <b>37.2</b>	-4 1	
of which:	11,20,10	70,017.0	0,,, 1,,,	),. <u>-</u>	_	
<ol> <li>People's Rep of China</li> </ol>	15,698.0	24,817.8	28,107.8	58.1	1	
2. Hong Kong	2,177.9	2,513.9	5,312.0	15.4	11	
3. South Korea	4,296.7	5,390.1	7,483.9	25.4	3	
4. Malaysia 5. Singapore	4,792.5 4,944.5	5,574.3 7,095.6	6,653.8 6,628.9	16.3 43.5	1	
6. Thailand	1,544.9	2,104.7	2,415.1	36.2	1	
B. Africa	5,973.7	8,558.9	11,564.0	43.3	3	
of which:						
1. Benin	78.0	70.0			5	
<ul><li>2. Egypt Arab Republic</li><li>3. Kenya</li></ul>	1,573.0	1,798.4 76.7	1,768.0	14.3 52.4	-	
4. South Africa	50.3 2,321.5	3,239.3	76.3 5,015.3	39.5	5	
5. Sudan	87.0	428.6	403.0	392.5	-	
6. Tanzania	88.9	147.6	183.3	66.1	2	
7. Zambia	78.6	73.8	190.3	-6.2	15	
C. Latin American Countries	4,664.0	5,219.9	4,988.2	11.9	2	
V. Others VI. Unspecified	6,158.0 640.1	12,068.7 641.7	8,982.2 1,005.4	96.0 0.3	-2 5	
TI OIDPOULIEU	070.1	071./	1,007.4	0.)	,	

P: Provisional.

Note : The figures for 2006-07, which include country-wise distribution of petroleum imports, are not strictly comparable with the data for previous years.

Source: DGCI & S.