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

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This article reviews India's merchandise trade during April-July 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-March) are also analysed.

Highlights

- India's merchandise exports during July 2009 at US\$ 13.6 billion recorded a sharp decline of 28.4 per cent as against an increase of 52.1 per cent registered in July 2008. This is the tenth successive month that exports have shown decline since October 2008. The rate of decline in exports in July 2009, though higher than that in June 2009 (decline of 27.7 per cent), was still lower than the decline of 29.2 per cent and 33.2 per cent witnessed in May and April 2009, respectively.
- During April-July 2009, exports at US\$
 49.7 billion showed a decline of 34.1 per cent as against a high growth of 55.6 per cent during the corresponding period of 2008.
- Imports during July 2009 at US\$ 19.6 billion showed a substantial decline of 37.1 per cent as against a growth of 47.6 per cent in July 2008, due to decline in both oil and non-oil imports. This is the eighth successive month that imports have shown decline since December 2008. The decline in imports during July 2009 was considerably higher than that in June 2009 (decline of 29.3 per cent), though it was lower than that in May 2009 (decline of 39.2 per cent).
- During April-July 2009 imports at US\$ 78.6 billion recorded a substantial fall

^{*} Prepared in the Division of International Trade, Department of Economic Analysis and Policy. The previous issue of the article was published in RBI Bulletin, September 2009.

- of 32.5 per cent as against a growth of 44.3 per cent a year ago.
- Petroleum, oil and lubricants (POL) imports during April-July 2009 at US\$ 22.0 billion recorded a sharp decline of 48.0 per cent as against an increase of 86.8 per cent during April-July 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-July 2009 stood at US\$ 60.5 per barrel (ranged between US\$ 50.4 per barrel US\$ 69.0 per barrel), which was lower by 50.5 per cent than US\$ 122.2 per barrel (ranged between US\$ 106.0 per barrel US\$ 132.2 per barrel) during April-July 2008.
- Non-POL imports during April-July 2009 at US\$ 56.6 billion showed a decline of 23.7 per cent as against a growth of 27.7 per cent a year ago, reflecting a slowdown in domestic economic activity.
- Trade deficit during April-July 2009 stood at US\$ 28.9 billion, which was lower by US\$ 12.2 billion (29.6 per cent) than US\$ 41.1 billion in April-July 2008, mainly due to larger decline in oil imports.

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

Exports

India's merchandise exports during July 2009 at US\$ 13.6 billion recorded a sharp decline of 28.4 per cent, as against an increase of 52.1 per cent registered in July 2008 (Statement 1). This is the tenth successive month that exports have shown

a decline (Chart 1). The slowdown in exports which began since October 2008 as an outcome of global economic crisis has continued in 2009-10 so far. The rate of decline in exports, which reached the maximum at 33.2 per cent in April 2009, showed improvement during May-June 2009 as the rate of decline in exports showed reduction. However, in July 2009 exports showed larger decline than in the previous month i.e., June 2009. The decline in exports was 33.2 per cent in April 2009, 29.2 per cent in May 2009, 27.7 per cent in June 2009 and 28.4 per cent in July 2009. Still, the rate of decline in exports in July 2009 was lower than that during April 2009 and May 2009. Cumulatively, the exports during the first four months of 2009-10 (April-July 2009) stood at US\$ 49.7 billion, posting a decline of 34.1 per cent as against a high growth of 55.6 per cent during April-July 2008 (Table 1 and Statement 2).

Table 1: India's N	Merchandise T	Γrade: April-July
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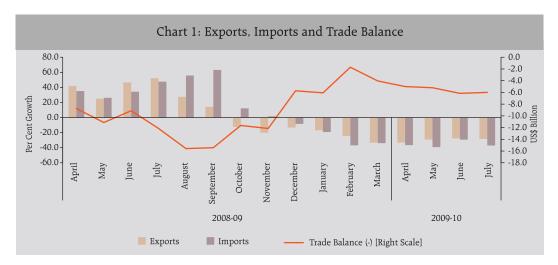
(US \$ billion) Items 2008-09 2009-10 (April-July) R (April-July) P **Exports** 75.3 49.7 (55.6)(-34.1)Oil Exports 12.8 (47.8)Non-Oil Exports 62.5 (57.3)**Imports** 116.4 78.6 (44.3)(-32.5)Oil Imports 42.2 22.0 (86.8)(-48.0)Non-Oil Imports 74.2 56.6 (27.7)(-23.7)**Trade Balance** -28.9 Oil Trade Balance -29.5 Non-Oil Trade Balance -11.6

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.

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



The latest commodity-wise exports data released by DGCI&S for the period 2008-09 (April-March) contain an upward revision in the previous data due to inclusion of special economic zones (SEZ) data. Hence total exports during 2008-09 stood at US\$ 182.6 billion, thereby showing an export growth of 12.1 per cent in 2008-09 as compared with 28.9 per cent in 2007-08. The disaggregated details of exports during 2008-09 revealed that manufactured goods continued to maintain the largest share at 67.2 per cent, followed by petroleum products (14.7 per cent) and primary products (13.9 per cent). Moreover, the share of manufactured goods has increased along with decrease in shares of petroleum products and primary products (Table 2).

During 2008-09, exports of major commodity groups slowed down. However, engineering goods exhibited a marginally higher growth and gems and jewellery showed substantially accelerated growth. Exports of agricultural and allied products, ores and minerals and petroleum products declined, while those of leather and manufactures, chemicals and related

products, and textiles and textile products showed deceleration in growth during the period (Statement 3).

Exports of primary products during 2008-09 declined by 8.1 per cent as against a growth of 40.0 per cent a year ago, due to

Table 2: India's Exports of Principal Commodities

(Percentage Shares)

		(referrange brianes)				
Co	mmodity Group	2006-07	2007-08	2008-09		
		A	pril-Marc	h		
1		2	3	4		
I.	Primary Products	15.6	16.9	13.9		
	Agriculture and					
	Allied Products	10.0	11.3	9.6		
	Ores and Minerals	5.5	5.6	4.3		
II.	Manufactured Goods	67.2	63.2	67.2		
	Leather and					
	Manufactures	2.4	2.2	1.9		
	Chemicals and Related					
	Products	13.7	13.0	12.4		
	Engineering Goods	23.4	22.9	25.9		
	Textiles and Textile					
	Products	13.7	11.9	11.0		
	Gems and Jewellery	12.6	12.1	15.2		
III.	Petroleum Products	14.7	17.4	14.7		
IV.	Others	2.5	2.5	4.2		
	Total Exports	100.0	100.0	100.0		

Source: Compiled from DGCI&S data

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decline in its major components. Within primary products, agricultural and allied products exports at US\$ 17.5 billion showed a decline of 4.9 per cent as against a high growth of 45.3 per cent during previous year. A 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 tea, coffee, spices and oil meal. Ores and minerals exports declined by 14.5 per cent during the period (30.2 per cent growth a year ago), mainly due to decline in iron ore exports.

Exports of manufactured goods during 2008-09 at US\$ 122.8 billion exhibited deceleration in growth to 19.3 per cent from 21.3 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\$ 47.3 billion showed marginally higher growth at 26.5 per cent on the top of 26.4 per cent growth a year ago. Growth in engineering goods exports was contributed largely by its largest component, viz., transport equipments, as also iron and steel and electronic goods. The share of engineering goods in total exports has gone up remarkably during 2008-09 to 25.9 per cent from 22.9 per cent, as a result of high growth maintained by engineering goods in contrast with a slowdown in most of the other major commodity groups.

Chemicals and related products exports during 2008-09 at US\$ 22.6 billion showed moderation in growth to 6.8 per cent from 22.3 per cent during 2007-08. 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 at US\$ 20.0 billion showed a sharp moderation in growth to 3.0 per cent from 11.8 per cent a year ago. Among major components of textiles and textile products, cotton yarn, fabrics and made-ups declined and manmade yarn, fabrics and made-ups exhibited a deceleration in growth. However, readymade garments witnessed a higher growth.

Gems and jewellery exports during 2008-09 at US\$ 27.7 billion recorded an accelerated growth at 40.8 per cent (growth of 23.2 per cent a year ago). Gems and jewellery became the second largest item in India's exports during 2008-09 with a higher share of 15.2 per cent than 12.1 per cent in 2007-08.

Exports of petroleum products at US\$ 26.8 billion during 2008-09 registered a decline of 5.4 per cent as against a high growth of 52.2 per cent a year ago. This was the result of overall decline in world oil prices during August 2008-March 2009 (Chart 3), as also fall in the volume of petroleum products exports. The volume of these exports declined by 6.9 per cent during the period as against the growth of 21.0 per cent a year back, as a result of reduction in demand for petroleum products from India's major markets consequent to a slowdown in world industrial activity.

Destination-wise, during 2008-09, among the regions, developing countries and OECD countries were the major markets

for India's exports with these groups accounting for 37.6 per cent and 37.4 per cent shares, respectively (Table 3). Another major contributor was OPEC with 21.2 per cent share. During 2008-09 the share of OPEC increased significantly to 21.2 per cent from 16.6 per cent in 2007-08, while the shares of both developing countries and OECD countries declined. Countrywise, the UAE became the single largest destination for India in 2008-09, with a share of 13.1 per cent in India's total exports (9.6 per cent in 2007-08) thereby replacing the US which remained India's largest export market for a number of years. The UAE was followed by the US (11.4 per cent), China (5.1 per cent), Singapore (4.5 per cent), Hong Kong (3.6 per cent) and the UK (3.6 per cent). Direction of India's exports during 2008-09

Table 3: India's Exports to Principal Regions

	(Percentage Shares)						
Region/Country	2006-07	2007-08	2008-09				
	I	April-March					
1	2	3	4				
I. OECD Countries	42.0	39.5	37.4				
EU	21.2	21.2	21.3				
North America	15.8	13.5	12.1				
US	14.9	12.7	11.4				
Asia and Oceania	3.4	3.2	2.5				
Other OECD countries	1.6	1.6	1.4				
II. OPEC	16.6	16.6	21.2				
III. Eastern Europe	1.2	1.1	1.1				
IV. Developing Countries	39.9	42.5	37.6				
Asia	29.8	31.6	28.1				
SAARC	5.1	5.9	4.6				
Other Asian							
Developing countries	24.6	25.7	23.5				
Africa	6.9	7.5	6.3				
Latin America	3.3	3.4	3.1				
V. Others / Unspecified	0.4	0.4	2.7				
Total Exports	100.0	100.0	100.0				

Source: Compiled from DGCI&S data.

indicated that the exports to Asia and Oceania, Asian developing countries and African developing countries declined: exports growth to the EU, North America, Eastern Europe and Latin American developing countries decelerated, while exports to OPEC showed accelerated growth (Statement 4). Thus the trends in 2008-09 show the shift in geographical focus as regards destination of India's exports in an aftermath of global economic crisis.

Imports

India's merchandise imports during July 2009 at US\$ 19.6 billion recorded a sharp decline of 37.1 per cent as against a high growth of 47.6 per cent in July 2008, because of decline in both POL and non-POL imports (Statement 1 and Chart 1). However, the decline in POL imports was much sharper than that in non-POL imports. The fall in imports started since December 2008. The rate of fall in imports progressively deteriorated thereafter, and reached its maximum in May 2009 (39.2 per cent). It considerably improved in June 2009 to 29.3 per cent, but again deteriorated in July 2009 to 37.1 per cent. The decline in imports witnessed in last eight consecutive months was mainly an outcome of lower international crude oil prices during the period due to reduced global demand for oil, and a slowdown in domestic economic activity amidst global economic crisis, apart from high base effect. During April-July 2009 imports at US\$ 78.6 billion registered a decline of 32.5 per cent in contrast with a growth of 44.3 per cent a year ago (Table 1 and Statement 2).

POL imports during April-July 2009 at US\$ 22.0 billion showed a sharp decline of

48.0 per cent in contrast with a strong growth of 86.8 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-July 2009 stood at US\$ 60.5 per barrel (ranged between US\$ 50.4 per barrel – US\$ 69.0 per barrel), which was lower by 50.5 per cent than US\$ 122.2 per barrel (ranged between US\$ 106.0 per barrel - US\$ 132.2 per barrel) during April-July 2008 (Table 4). Non-POL imports during April-July 2009 at US\$ 56.6 billion showed a decline of 23.7 per cent (27.7 per cent growth in April-July 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

Table 4: Trends in Crude Oil Prices

			(US	\$/barrel)
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
July 2008	131.2	133.9	133.4	132.2
July 2009	65.0	64.9	64.1	64.9

^{* :} West Texas Intermediate.

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

2008-09 (April-March) contain an upward revision in the previous data due to inclusion of special economic zones (SEZ) data. Hence total imports during 2008-09 stood at US\$ 291.5 billion, thereby showing an import growth of 15.9 per cent in 2008-09 as compared with 35.4 per cent in 2007-08. The disaggregated details indicated that POL imports at US\$ 91.3 billion showed a deceleration in growth to 14.6 per cent from 39.9 per cent a year ago, mainly due to sharp reduction in international crude oil prices during August 2008-March 2009, as also due to slowdown in the growth of volume of POL imports, which moderated to 9.4 per cent from 10.1 per cent a year ago (Statement 5).

Non-POL imports during 2008-09 at US\$ 200.2 billion witnessed moderation in growth to 16.5 per cent from 33.4 per cent during the previous year. A slowdown in non-POL imports was mainly due to a sharp deceleration in import growth of capital goods (0.6 per cent growth as compared with a growth of 49.0 per cent a year ago), gold and silver (4.6 per cent growth in comparison with 22.0 per cent growth during 2007-08), iron and steel and chemicals and the decline in imports of metalliferrous ores and metal scrap. However, imports of pearls, precious and semi-precious stones, fertilisers and coal, coke and briquettes exhibited substantially higher growth during the year. During 2008-09 the shares of chemicals, coal, coke and briquettes, fertilisers and pearls, precious and semi-precious stones in total imports went up, while those of petroleum, crude and products (single largest component of imports), capital goods, gold and silver, metalliferrous ores

^{**:} 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.

and metal scrap and iron and steel came down during the year (Table 5).

Source-wise, during 2008-09. developing countries had the highest share in India's imports (32.9 per cent), followed by OPEC (32.6 per cent) and OECD countries (31.8 per cent) [Table 6]. This was in contrast with 2007-08 when OECD countries had the highest share in India's imports. Countrywise, China continued to be the single largest source of imports with the share of 10.8 per cent in total imports, followed by the UAE (7.1 per cent), Saudi Arabia (6.7 per cent), the US (6.2 per cent), Iran (4.2 per cent) and Germany (4.0 per cent). Direction of India's imports during 2008-09 indicated that imports from North America and Latin American developing countries declined and growth of imports from the EU, Asia and Oceania, OPEC, Asian and African developing countries decelerated, while

Table 5: Imports	of Principal	Commodities
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(Percentage Shares)							
Commodity/Group	2006-07	2007-08	2008-09				
		April-March	1				
1	2	3	4				
Petroleum, crude and products	30.7	31.7	31.3				
2. Capital Goods	25.3	27.9	24.2				
3. Gold and Silver	7.9	7.1	6.4				
4. Organic and inorganic chemicals	4.2	3.9	4.2				
5. Coal, coke and briquettes, etc	2.5	2.6	3.4				
6. Fertilisers	1.7	2.2	4.7				
7. Metalliferrous ores, metal scrap, etc.	4.5	3.1	2.7				
8. Iron and Steel	3.5	3.5	3.2				
9. Pearls, precious and semi- precious stones10. Others	4.0	3.2 14.8	5.0 14.9				
Total Imports	100.0	100.0	100.0				

Source: Compiled from DGCI&S data.

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

(Percentage Shares)

Region/Country	2006-07	2007-08	2008-09
		April-Marcl	h
1	2	3	4
I. OECD Countries	35.2	35.4	31.8
EU	16.1	15.3	14.3
France	2.3	2.5	1.6
Germany	4.1	3.9	4.0
UK	2.2	2.0	2.0
North America	7.3	9.1	7.1
US	6.3	8.4	6.2
Asia and Oceania	6.4	5.8	5.6
Other OECD countries	5.5	5.2	4.8
II. OPEC	30.4	30.7	32.6
III. Eastern Europe	2.1	1.5	2.3
IV. Developing Countries	31.9	31.5	32.9
Asia	25.5	25.5	26.6
SAARC	0.8	0.8	0.6
Other Asian			
developing countries of which :	24.7	24.7	26.0
People Rep. of China	9.4	10.8	10.8
Africa	3.5	3.7	4.3
Latin America	2.8	2.3	2.0
V. Others / Unspecified	0.5	0.8	0.4
Total Imports	100.0	100.0	100.0

Source: Compiled from DGCI&S data.

imports from Eastern Europe witnessed a turnaround (Statement 6).

Trade Deficit

The overall trade deficit during April-July 2009 stood at US\$ 28.9 billion, which was lower by US\$ 12.2 billion (29.6 per cent) than US\$ 41.1 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 stood at US\$ 64.5 billion, which was higher by US\$ 13.2 billion than US\$ 51.3 billion a year ago. Trade deficit on non-oil account during this period stood at US\$ 44.4 billion, which was higher by US\$ 7.1 billion than US\$ 37.3 billion a year back.

Global Trade

World merchandise exports started declining since November 2008 as a result of depressed world economic activity. The scenario deteriorated thereafter with the larger rates of decline in exports during subsequent months. The fall in world exports was largest in April 2009 at 32.2 per cent, but subsequently showed marginal improvement in May 2009 to 30.2 per cent (Chart 2). According to International Monetary Fund's (IMF) International Financial Statistics (IFS), world merchandise exports during January-May 2009, in dollar terms, showed a decline of 29.0 per cent as against a growth of 26.1 per cent a year ago (Table 7). During the same period, exports of advanced economies declined by 31.6 per cent in contrast with a growth of 21.9 per cent a year back. As per latest available data, the exports of emerging and developing economies declined by 25.9 per cent in January 2009 as against a growth of 37.1 per cent during January 2008.

World Commodity Prices

The world commodity prices continued to decline in July 2009, as per latest available

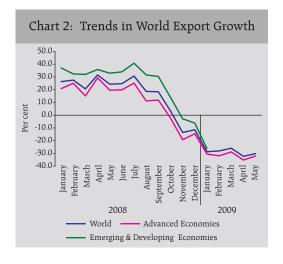
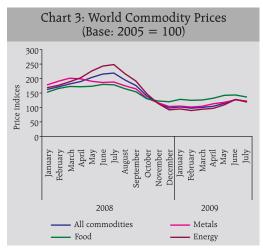


Table 7: Growth in Exports – Global Scenario								
						(Per cent)		
Region/Country	20	007		2008	2008	2009		
	Januar	ry-D	ecem	ber	Janu	ary-May		
1		2		3	4	5		
World	14	4.1		16.2	26.1	-29.0		
Advanced Economies	13	3.5		11.0	21.9	-31.6		
US	12.0		11.9		17.7	-23.4		
France	12.8		10.0		23.1	-31.9		
Germany	18.0		10.6		22.8	-33.8*		
Japan	7.8		12.3		25.6	-39.8		
Emerging and Developing								
Economies	15	5.1		25.6	34.1	-25.9**		
Singapore	10.1		13.0		23.7	-32.4		
China	25.6		17.3		11.5	-19.1		
India	23.3		20.0		39.7***	-26.6***		
Indonesia	14.7		24.4		27.4	-27.8		
Korea	14.1		13.6		21.3	-24.7		
Malaysia	9.6		19.1		24.0	-31.8		
Thailand	17.0		12.9		24.8	-23.6		

- * : Pertains to January-April 2009 over January-April 2008
- * : Pertains to January 2009 over January 2008
- *** : Pertains to January-July over January-July of previous year
- Sources: 1. IMF (www.imfstatistics.org).
 2. DGCI&S for India.

data (Chart 3). According to IMF's IFS, world commodity prices declined substantially by 44.7 per cent in July 2009. The rate of decline in prices during July 2009 was larger than that in June 2009 and May 2009. The prices of energy, food and metals in July 2009 showed a decline of 52.1 per cent, 23.7 per cent and 35.0 per cent, respectively.



Statement 1 : India's Foreign Trade – July 2009									
Year		Exports Imports Trade Balance			ice				
	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil
1	2	3	4	5	6	7	8	9	10
			1	Rupees cro	re				
2007-08	50,571 (2.7)	8,905 (-10.4)	41,666 (6.0)	85,389 (22.7)	22,632 (-4.9)	62,757 (37.0)	-34,818	-13,727	-21,091
2008-09 R	81,548 (61.3)	15,977 (79.4)	65,571 (57.4)	133,609 (56.5)	54,297 (139.9)	79,312 (26.4)	-52,061	-38,320	-13,741
2009-10 P	66,041 (-19.0)			95,118 (-28.8)	27,332 (-49.7)	67,786 (-14.5)	-29,077		
			US	dollar mil	lion				
2007-08	12,513 (18.0)	2,203 (3.0)	10,310 (21.8)	21,129 (41.0)	5,600 (9.3)	15,529 (57.4)	-8,615	-3,397	-5219
2008-09 R	19,036 (52.1)	3,730 (69.3)	15,307 (48.5)	31,189 (47.6)	12,675 (126.3)	18,514 (19.2)	-12,153 (41.1)	-8,945	-3,208
2009-10 P	13,623 (-28.4)			19,621 (-37.1)	5,638 (-55.5)	13,983 (-24.5)	-5,998 (-50.6)		

P : Provisional. R

R : Revised.

.. : Not available.

 $\textbf{Note:} \ \ \text{Figures in brackets relate to percentage variation over the corresponding previous period.}$

Source: DGCI & S.

		Stat	tement 2	: India's I	Foreign Tr	ade			
Year		Exports			Imports			Trade Balan	ice
	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	5,71,779 (25.3)	84,520 (64.0)	4,87,259 (20 <i>.</i> 3)	8,40,506 (27 <i>.</i> 3)	2,58,572 (32.8)	5,81,935 (24.9)	-2,68,727	-1,74,052	-94,675
2007-08 R	6,55,864 (14.7)	1,14,192 (35.1)	5,41,672 (11 <i>.</i> 2)	10,12,312 (20.4)	3,20,655 (24.0)	6,91,657 (18.9)	-3,56,448	-2,06,463	-1,49,985
2008-09 P	8,39,978 (28.1)	1,23,398 (8.1)	7,16,580 (32.3)	13,40,588 (32.4)	4,19,878 (30.9)	9,20,709 (33.1)	-5,00,610	-2,96,480	-2,04,129
			US	dollar mil	lion				
2006-07	1,26,414 (22.6)	18,635 (60.1)	1,07,780 (17.9)	1,85,735 (24.5)	56,945 (29.5)	1,28,790 (22.4)	-59,321 (28.7)	-38,311	-21,010
2007-08 R	1,62,904 (28.9)	28,363 (52.2)	1,34,541 (24.8)	2,51,439 (35.4)	79,645 (39.9)	1,71,795 (33.4)	-88,535 (49.2)	-51,281	-37,254
2008-09 P	1,82,631 (12.1)	26,830 -(5.4)	1,55,801 (15.8)	2,91,475 (15.9)	91,291 (14.6)	20,0183 (16.5)	-1,08,844 (22.9)	-64,462	-44,383
				April-July					
			:	Rupees cro	re				
2007-08	1,98,448 (9.1)	35,403 (17.7)	1,63,045 (7.4)	3,30,681 (25.9)	92,692 (7.6)	2,37,989 (34.9)	-1,32,233	-57,289	-74,944
2008-09 R	3,15,978 (59.2)	53,750 (51.8)	2,62,228 (60.8)	4,88,668 (47.8)	1,77,567 (91.6)	3,11,101 (30.7)	-1,72,690	-1,23,817	-48,873
2009-10 P	2,41,735 (-23.5)			3,82,422 (-21.7)	1,06,804 (-39.9)	2,75,618 (-11.4)	-1,40,687		
	<u> </u>		US	dollar mil	lion				
2007-08	48,397 (21.7)	8,630 (31.7)	39,767 (19.8)	80,665 (40.5)	22,596 (19.7)	58,069 (50.7)	-32,268	-13,966	-18,302
2008-09 R	75,289 (55.6)	12,754 (47.8)	62,535 (57.3)	1,16,382 (44.3)	42,217 (86.8)	74,165 (27.7)	-41,093 (27.3)	-29,463	-11,630
2009-10 P	49,651 (-34.1)			78,564 (-32.5)	21,964 (-48.0)	56,600 (-23.7)	-28,913 -(29.6)		

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

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

Source : DGCI & S.

Statement 3 : India's Export	s of Princi	pal Comm	odities		
				J)	JS\$ million)
Commodity/Group		April-March		Percentage	Variation
	2006-07	2007-08	2008-09 P	(3)/(2)	(4)/(3)
1	2	3	4	5	6
I. Primary Products	19,685.9 15.6	27,551.9 16.9	25,333.4 13.9	40.0	-8.1
A. Agricultural & Allied Products	12,683.4	18,432.1	17,533.6	45.3	-4.9
of which :	10.0	11.3	9.6	12.8	-15.1
1. Tea	435.3	505.3	584.4	16.1	15.7
2. Coffee 3. Rice	435.1 1,554.9	465.0 2,919.6	490.5 2,428.2	6.9 87.8	5.5 -16.8
4. Wheat	7.8	2,919.0	0.3	-99.2	432.9
5. Cotton Raw incl. Waste	1,349.8	2,202.0	623.1	63.1	-71.7
6. Tobacco	372.4	479.8	751.8	28.8	56.7
7. Cashew incl. CNSL	553.9	555.1	637.2	0.2	14.8
8. Spices	697.9	1,071.7	1,378.1	53.6	28.6
9. Oil Meal	1,216.4	2,022.0	2,232.8	66.2	10.4
10. Marine Products	1,768.2	1,720.5	1,535.9	-2.7	-10.7
11. Sugar & Mollases	720.6	1,406.5	985.2	95.2	-30.0
B. Ores & Minerals	7,002.5	9,119.8	7,799.8	30.2	-14.5
of which :	5.5	5.6	4.3	40.0	10.7
1. Iron Ore	3,902.0	5,812.0	4,723.6	49.0	-18.7
2. Processed Minerals	1,311.8	1,247.7	1,359.7	-4.9	9.0
II. Manufactured Goods of which:	84,920.4 67.2	1,02,978.7 63.2	1,22,812.4 67.2	21.3	19.3
A. Leather & Manufactures	3,016.7	3,502.5	3,555.1	16.1	1.5
B. Chemicals & Related Products	17,335.4	21,193.8	22,641.3	22.3	6.8
1. Basic Chemicals, Pharmaceuticals & Cosmetics	10,958.8	13,952.4	15,548.7	27.3	11.4
2. Plastic & Linoleum	3,252.6	3,418.6	2,987.9	5.1	-12.6
3. Rubber, Glass, Paints & Enamels etc.,	2,372.8	2,886.3	2,991.8	21.6	3.7
4. Residual Chemicals & Allied Products	751.2	936.5	1,112.8	24.7	18.8
C. Engineering Goods of which:	29,567.1	37,365.2	47,264.2	26.4	26.5
1. Manufactures of metals	5,081.2	7,051.3	7,550.8	38.8	7.1
2. Machinery & Instruments	6,722.8	9,128.1	10,953.0	35.8	20.0
3. Transport equipments	4,949.9	7,024.7	11,142.1	41.9	58.6
4. Iron & steel	5,238.6	5,446.5	5,822.5	4.0	6.9
5. Electronic goods	2,854.0	3,361.1	6,789.6	17.8	102.0
D. Textiles and Textile Products	17,373.2	19,425.7	20,017.6	11.8	3.0
1. Cotton Yarn, Fabrics, Made-ups, etc.,	4,218.7	4,653.3	4,118.5	10.3	-11.5
2. Natural Silk Yarn, Fabrics Madeups etc.(incl.silk waste)	441.9	385.8	362.9	-12.7	-5.9
 Manmade Yarn, Fabrics, Made-ups, etc., Manmade Staple Fibre 	2,204.4	2,896.9	3,025.7	31.4	4.4
 Manmade Staple Fibre Woolen Yarn, Fabrics, Madeups etc. 	196.4 85.2	278.6 92.8	254.8 99.3	41.9 8.9	-8.5 7.0
6. Readymade Garments	8,892.3	9,687.1	10,934.4	8.9	12.9
7. Jute & Jute Manufactures	260.4	327.7	299.1	25.8	-8.7
8. Coir & Coir Manufactures	145.9	160.2	148.0	9.8	-7.6
9. Carpets	928.0	943.3	774.9	1.7	-17.9
(a) Carpet Handmade	898.7	925.4	762.1	3.0	-17.6
(b) Carpet Millmade	0.0	0.0	0.0		,-
(c) Silk Carpets	29.3	17.9	12.8	-38.8	-28.7
E. Gems & Jewellery	15,977.0	19,678.7	27,705.0	23.2	40.8
F. Handicrafts	438.0	508.2	299.1	16.0	-41.2
III. Petroleum Products	18,634.6	28,363.1	26,829.6	52.2	-5.4
IV. Others	14.7 3,173.2	17.4 4,010.5	14.7 7,655.1	26.4	90.9
1V. Chicio	2.5	2.5	4.2	20.4	90.9
Total Exports	1,26,414.1	1,62,904.2	1,82,630.5	28.9	12.1

P : Provisional.

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

Source : DGCI & S.

	(US\$ millio					
Group/Country		April-March			Variatio	
	2006-07	2007-08	2008-09 P	(3)/(2)	(4)/(
	2	3	4	5		
. O E C D Countries A. E U	53,056.9	64,272.0 34,490.2	68,277.4	21.1 28.7	6 12	
of which:	26,805.9	54,490.2	38,952.9	20./	12	
1. Belgium	3,474.4	4,208.3	4,414.9	21.1	4	
2. France	2,100.8	2,596.6	2,995.3	23.6	15	
3. Germany	3,979.5	5,116.4	6,343.9	28.6	24	
4. Italy	3,582.9	3,911.5	3,776.2	9.2	-3	
5. Netherland	2,670.2	5,225.6	6,279.9	95.7	20	
6. U K	5,618.0	6,698.2	6,594.6	19.2	-	
B. North America 1. Canada	19,976.5 1,110.4	21,977.3 1,265.3	22,176.2 1,357.9	10.0 13.9		
2. USA	18,866.1	20,712.0	20,818.4	9.8	į	
C. Asia and Oceania	4,290.8	5,162.3	4,612.7	20.3	-10	
of which:	,,_,),202.9	,,,,,,			
1. Australia	924.8	1,150.0	1,426.0	24.4	24	
2. Japan	2,862.7	3,853.8	3,000.8	34.6	-2	
D. Other O E C D Countries	1,983.6	2,642.2	2,535.5	33.2		
of which:	466.5	615.0	745.7	21.0	2	
1. Switzerland	466.5	615.0	765.7	31.8	2	
I. OPEC of which:	20,953.1	26,989.6	38,806.3	28.8	4	
. Indonesia	2,028.1	2,159.1	2,517.3	6.5	1	
. Iran	1,450.8	1,948.5	2,509.5	34.3	2	
. Iraq	203.5	271.1	430.8	33.2	5	
. Kuwait	614.3	681.8	788.4	11.0	1	
. Saudi Arabia	2,588.2	3,706.5	4,987.9	43.2	3.	
UAE	12,032.1	15,626.9	23,921.1	29.9	5	
II. Eastern Europe	1,554.1	1,836.7	2,010.5	18.2	9	
of which:	002.0	020.7	1,078.2	4.1	1.	
Russia V. Developing Countries	902.9 50,417.2	939.7 69,171.0	68,620.8	37.2	14	
of which:	70,417.2	09,171.0	00,020.0)/.2	-1	
A. Asia	37,611.5	51,477.2	51,388.1	36.9	-(
a) SAARC	6,469.5	9,617.2	8,438.3	48.7	-1:	
1. Afghanistan	181.7	248.9	395.3	36.9	5	
2. Bangladesh	1,627.9	2,916.8	2,460.6	79.2	-1	
3. Bhutan	57.5	86.6	110.7	50.7	2	
4. Maldives5. Nepal	68.7 928.5	89.6 1,506.1	128.3 1,555.8	30.3 62.2	4	
6. Pakistan	1,349.6	1,944.2	1,417.8	44.1	-2	
7 Sri Lanka	2,255.6	2,825.2	2,369.7	25.3	-1	
b) Other Asian Developing Countries	31,142.0	41,859.9	42,949.8	34.4		
of which:						
1. People's Rep of China	8,293.9	10,828.8	9,275.5	30.6	-1	
2. Hong Kong	4,680.6	6,305.2	6,661.7	34.7	2	
3. South Korea	2,514.7	2,851.8	3,990.5	13.4	3	
4. Malaysia5. Singapore	1,304.3	2,567.6 7,367.5	3,430.8 8,207.0	96.9 21.4	3 1	
6. Thailand	1,444.3	1,807.9	1,978.2	25.2	1	
3. Africa	8,679.5		11,560.5	40.9	-	
of which:		, ., ., .,	,,,,,,	,,		
1. Benin	151.5	275.3	203.7	81.7	-2	
2. Egypt Arab Republic	761.0	1,396.2	1,631.4	83.5	10	
3. Kenya	1,315.5	1,578.7	1,335.1	20.0	-1	
4. South Africa 5. Sudan	2,246.5	2,657.4	1,966.2	18.3	-20 1:	
6. Tanzania	403.7 288.8	407.8 587.3	481.9 1,028.3	1.0 103.3	18 7	
7. Zambia	108.4	132.2	106.5	22.0	-10	
2. Latin American Countries	4,126.2	5,463.2	5,672.2	32.4	Ť	
7. Others	190.8	270.2	497.3	41.6	84	
7I. Unspecified	242.0	364.6	4,418.4	50.6	1112	
Total Exports	126414.1	1,62,904.2	1,82,630.5	28.9	12	

Statement 5: India's Imports of Principal Commodities							
	(US\$ million)						
Commodity/Group	April-March			Percentage Variation			
	2006-07	2007-08	2008-09 P	(3)/(2)	(4)/(3)		
1	2	3	4	5	6		
I. Bulk Imports	84,235.8	1,12,744.7	1,35,681.7	33.8	20.3		
A. Petroleum, Petroleum Products	45.4 56,945.3	44.8 79,644.5	46.6 91,291.2	39.9	14.6		
& Related Material	30.7	31.7	31.3	79.9	14.0		
B. Bulk Consumption Goods	4,294.1	4,600.3	4,887.2	7.1	6.2		
1. Wheat	1,292.9	660.1	0.0	-48.9	-100.0		
2. Cereals & Cereal Preparations	32.1	45.1	46.9	40.7	3.9		
3. Edible Oil	2,108.3	2,558.6	3,438.5	21.4	34.4		
4. Pulses	860.1	1,335.0	1,275.1 126.8	55.2 89.4	-4.5 8500.7		
5. Sugar C. Other Bulk Items	22,996.4	1.5 28,499.9	39,503.3	23.9	8590.7 38.6		
1. Fertilisers	3,144.1	5,406.0	13,577.4	71.9	151.2		
a) Crude	361.1	467.3	1,060.4	29.4	126.9		
b) Sulphur & Unroasted Iron Pyrites	109.3	362.0	625.0	231.1	72.7		
c) Manufactured	2,673.6	4,576.6	11,891.9	71.2	159.8		
2. Non-Ferrous Metals	2,604.9	3,505.2	5,240.8	34.6	49.5		
3. Paper, Paperboard & Mgfd. incl. Newsprint	1,206.8	1,424.8	1,765.9	18.1	23.9		
4. Crude Rubber, incl. Synthetic & Reclaimed	630.8	785.7	859.6	24.6	9.4		
5. Pulp & Waste Paper	639.3	778.0	799.1	21.7	2.7		
6. Metalliferrous Ores & Metal Scrap	8,345.8	7,911.7	7,896.9	-5.2	-0.2		
7. Iron & Steel	6,424.7	8,688.6	9,363.7	35.2	7.8		
II. Non-Bulk Imports	1,01,499.4 54.6	1,38,694.5	1,55,792.8 53.4	36.6	12.3		
A. Capital Goods	47,069.1	70,110.4	70,542.6	49.0	0.6		
Manufactures of Metals	1,603.6	2,662.7	3,197.8	66.0	20.1		
2. Machine Tools	1,481.3	2,208.0	2,235.3	49.1	1.2		
3. Machinery except Electrical & Electronics	13,850.4	19,860.4	20,914.5	43.4	5.3		
4. Electrical Machinery except Electronics	1,959.8	2,870.5	3,623.1	46.5	26.2		
5. Electronic Goods incl. Computer Software	16,939.5	21,103.6	24,421.7	24.6	15.7		
6. Transport Equipments	9,438.6	20,111.6	13,022.9	113.1	-35.2		
7. Project Goods	1,795.9	1,293.5	3,127.4	-28.0	141.8		
B. Mainly Export Related Items	17,871.7	20,768.3	29,716.9	16.2	43.1		
1. Pearls, Precious & Semi-Precious Stones	7,487.5	7,971.6	14,439.1	6.5	81.1		
 Chemicals, Organic & Inorganic Textile Yarn, Fabric, etc. 	7,830.6	9,896.6	12,157.7	26.4	22.8		
4. Cashew Nuts, raw	2,151.2	2,474.1 425.9	2,539.3 580.8	15.0 5.8	2.6 36.4		
C. Others	36,558.5	47,815.8	55,533.4	30.8	16.1		
of which :	70,750.7	17,013.0	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	50.0	10,1		
1. Gold & Silver	14,646.0	17,866.9	18,682.6	22.0	4.6		
2. Artificial Resins & Plastic Materials	2,584.8	3,685.1	3,846.4	42.6	4.4		
3. Professional Instruments etc. except electrical	2,341.0	3,899.6	4,373.2	66.6	12.1		
4. Coal, Coke & Briquittes etc.	4,576.8	6,423.7	9,991.9	40.4	55.5		
5. Medicinal & Pharmaceutical Products	1,296.4	1,671.7	1,880.1	28.9	12.5		
6. Chemical Materials & Products	1,321.6	1,625.3	2,079.9	23.0	28.0		
7. Non-Metallic Mineral Manufactures	780.0	1,046.6	1,156.2	34.2	10.5		
Total Imports	1,85,735.2	2,51,439.2	2,91,474.6	35.4	15.9		
Memo Items:							
Non-Oil Imports	1,28,789.9	1,71,794.6	2,00,183.4	33.4	16.5		
Non-Oil Imports excl. Gold & Silver	1,14,143.9		1,81,500.7	34.9	17.9		
Mainly Industrial Inputs*	1,04,835.1	1,40,851.2	1,60,348.3	34.4	13.8		

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.

Statement 6: Direction of India's Foreign Trade-Imports					
		(US\$ million) Percentage Variation			
Group / Country	2006.07	April-March 2007-08			
1	2006-07	3	2008-09 P	(3)/(2) 5	(4)/(3) 6
I. O E C D Countries	65,439.3	89,048.7	92,749.8	36.1	4.2
A. E U of which:	29,832.3	38,413.7	41,652.7	28.8	8.4
1. Belgium	4,141.8	4,358.0	5,441.4	5.2	24.9
2. France3. Germany	4,212.0 7,546.3	6,253.2 9,869.7	4,588.1 11,694.3	48.5 30.8	-26.6 18.5
4. Italy	2,674.4	3,898.2	4,308.9	45.8	10.5
5. Netherland 6. U K	1,156.4 4174.5	1,919.6 4,953.1	1,875.7 5,792.2	66.0 18.7	-2.3 16.9
B. North America	13,513.5	22,991.5	20,614.3	70.1	-10.3
1. Canada 2. USA	1,777.4 11,736.1	1,972.2 21,019.3	2,451.4 18,162.9	11.0 79.1	24.3 -13.6
C. Asia and Oceania	11,869.4	14,496.3	16,453.6	22.1	13.5
of which: 1. Australia	7,008.0	7,836.9	8,423.1	11.8	7.5
2. Japan D. Other O E C D Countries	4,595.6 10,224.1	6,323.2	7,606.6 14,029.3	37.6 28.6	20.3 6.7
of which:		13,147.3			
1. Switzerland II. OPEC	9,123.4 56,374.8	9,828.6 77,309.9	11,447.2 95,026.7	7.7 37.1	16.5 22.9
of which:					
 Indonesia Iran 	4,169.1 7,627.8	4,823.7 10,915.3	6,674.3 12,133.7	15.7 43.1	38.4 11.2
3. Iraq	5,526.0	6,829.2	7,454.3	23.6	9.2
4. Kuwait 5. Saudi Arabia	5,992.1 13,383.9	7,689.9 19,401.1	9,392.6 19,493.0	28.3 45.0	22.1 0.5
6. UAE	8,657.5	13,470.5	20,604.7	55.6	53.0
III. Eastern Europe of which:	3,922.6	3,813.5	6,588.9	-2.8	72.8
1 Russia IV. Developing Countries	2,409.5 59,189.4	2,468.5 79,260.7	4,290.8 95,774.3	2.4 33.9	73.8 20.8
of which:					
A. Asia a) S A A R C	47,363.9 1,507.3	64,141.6 2111.4	77,581.3 1,791.4	35.4 40.1	21.0 -15.2
1. Afghanistan	34.5	109.2	128.8	216.6	17.9
2. Bangladesh 3. Bhutan	228.5 141.4	257.0 194.4	308.4 149.6	12.5 37.4	20.0 -23.1
4. Maldives	3.1	4.1	3.9	35.7	-6.0
5. Nepal 6. Pakistan	306.0 323.3	627.7 287.8	488.4 362.4	105.2 -11.0	-22.2 25.9
7 Sri Lanka	470.6	631.1	349.9	34.1	-44.6
b) Other Asian Developing Countries of which:	45,856.5	62,030.2	75,790.0	35.3	22.2
 People's Rep of China 	17,460.6	27,102.4	31,333.9	55.2	15.6
2. Hong Kong3. South Korea	2,483.8 4,806.0	2,699.2 6,037.6	6,410.5 8,591.3	8.7 25.6	137.5 42.3
4. Malaysia	5,294.8	6,004.9	7,020.8	13.4	16.9
5. Singapore6. Thailand	5,489.5 1,745.6	8,117.6 2,301.0	7,431.5 2,656.0	47.9 31.8	-8.5 15.4
B. Africa of which:	6,557.9	9,338.4	12,500.9	42.4	33.9
1. Benin	80.8				48.3
2. Egypt Arab Republic3. Kenya	1,743.0	1,982.8 86.5	2,123.1 81.4	13.8 53.2	7.1 -5.9
4. South Africa	2,471.7	3,613.1	5,440.4	46.2	50.6
5. Sudan 6. Tanzania	89.3 98.1	431.5 164.5	400.0 199.4	383.0 67.7	-7.3 21.2
7. Zambia C. Latin American Countries	86.2 5,267.7	74.8 5,780.7	215.5 5,692.1	-13.3 9.7	188.1 -1.5
V. Others	129.1	229.8	64.4	78.0	-72.0
VI. Unspecified	680.0	1,776.5	1,270.4	161.3	-28.5
Total Imports D. Provisional	1,85,735.2	2,51,439.2	2,91,474.6	35.4	15.9

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.