

India's Foreign Trade: 2006-07 (April-September)*

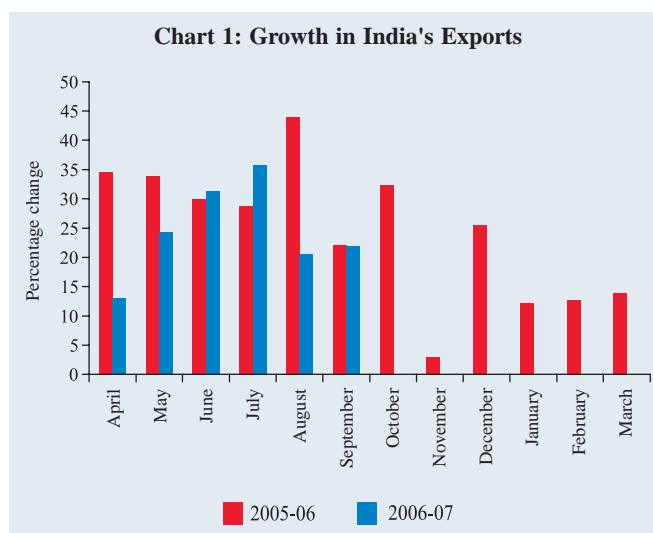
Provisional data on India's merchandise trade for the first half of the current fiscal year (*i.e.*, April-September 2006) and commodity-wise details for April-July 2006 furnished by the Directorate General of Commercial Intelligence and Statistics (DGCI&S) indicate the following:

HIGHLIGHTS

- Merchandise exports posted a growth of 23 per cent in US dollar terms during April-September 2006 (34 per cent a year ago) mainly driven by the export of petroleum products.
- Exports of manufactured products during April-July 2006 showed deceleration, even while engineering goods maintained strong growth.
- The overall imports growth during April-September 2006 showed moderation.
- Oil imports increased by 37 per cent during April-September 2006. The Indian basket of crude oil price registered a year-on-year increase of 25 per cent. In volume terms, oil imports increased by 19 per cent during April-July 2006.
- Non-oil imports decelerated sharply due mainly to the decline in the imports of gold and silver and pearls, precious and semi-precious stones.
- Capital goods imports posted a growth of 40 per cent reflecting strong domestic investment demand.
- The trade deficit widened to US \$ 24.6 billion during April-September 2006 from US \$ 22.3 billion a year ago.

EXPORTS

India's merchandise exports maintained the growth momentum during September 2006 registering a year-on-year growth of 22 per cent in US dollar terms (Chart: 1, Statement 1). The cumulative exports during April-September 2006 recorded a growth of 23 per cent, *albeit*



lower than the 34 per cent witnessed during the corresponding period of the previous year (Table A, Statement 2).

Commodity-wise data for April-July 2006 displayed divergent trends in export performance. Exports of petroleum products posted a growth of 125 per cent in US dollar terms accounting for 42 per cent of the increase in total exports. Agricultural products also posted a high growth while manufactured products showed a moderation in growth.

Table A: India's Merchandise Trade (April-September)

(US \$ million)

Items	2005-06 R	2006-07 P
Exports	48,289 (34.2)	59,363 (22.9)
Imports	70,552 (46.6)	83,964 (19.0)
Oil Imports	20,952 (43.7)	28,679 (36.9)
Non-Oil Imports	49,600 (47.9)	55,285 (11.5)
Trade Balance	-22,263	-24,601

P : Provisional; R: Revised

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

Source : Directorate General of Commercial Intelligence and Statistics (DGCI&S.)

* Prepared in the Division of International Trade, Department of Economic Analysis and Policy. Previous issue of the article was published in RBI Bulletin, October 2006.

Agriculture and allied products registered a strong growth during April-July 2006 mainly due to the surge in the exports of sugar and raw cotton. The increase in the exports of raw cotton was mainly attributable to the pick up in exports to China which accounted for 65 per cent of the export growth. Indian exports to China was largely fuelled by increased demand from Chinese textile manufactures after the phase out of quotas in 2005 and increasing freight charges that made them turn to the immediate neighbours. However, the increase in the export of traditional items like tea, coffee, tobacco and spices was partly offset by the decline in other traditional items like, rice, wheat, cashew and marine products. The increase in exports of tea was mainly due to higher off take by Qatar, Cambodia, Pakistan and Egypt. According to the Tea Board, India's export of tea in volume terms increased by 23 per cent during April-August 2006 while in US dollar terms it declined by 0.1 per cent.

The growth rate of manufactured exports decelerated to 17 per cent during April-July 2006 from 30 per cent a year ago. Nevertheless, among the major items in the manufactured goods category, engineering goods maintained its growth momentum posting a growth of 34 per cent during April-July 2006 with significant contributions by machinery and instruments, manufactures of metals, iron and steel and electronics. Transport equipments, however, showed a deceleration in growth due to reduced demand from the major markets of Singapore, France, UAE and Italy. Exports of chemicals and related products also registered a deceleration during April-July 2006. The export of basic chemicals and pharmaceuticals, the major component of chemical exports, however, posted a growth of 25 per cent.

Textile and textile products, a major item in India's export basket displayed deceleration during April-July 2006 with exports of readymade garments, the principal component of textile exports, registering a lower growth of 15 per cent (32 per cent a year ago). The deceleration was mainly due to the lower off take of RMG cotton by the major markets of the UK, Germany and Spain. According to the US Department of Commerce, Office of Textiles and Apparel, India's exports of textiles and apparel during April-August 2006 increased by 11 per cent in US dollar terms (27 per cent a year ago) while in volume terms it increased by 17 per cent (19 per cent a year ago).

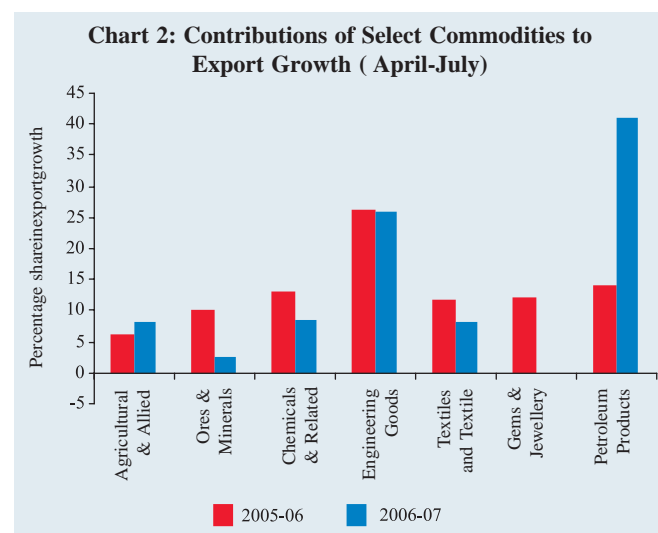
Exports of gems and jewellery witnessed a decline during April-July 2006 due to the reduced demand from

the markets of the US, Hong Kong, Belgium, Israel and Japan. According to the Gems and Jewellery Export Promotion Council, exports of gems and jewellery during April-September 2006 declined by 6 per cent, mainly on account of cut and polished diamonds which showed a decline of 16 per cent.

Petroleum products registered a growth of 125 per cent during April-July 2006, reflecting the increase in both price and volume. In volume terms, petroleum exports increased by 66 per cent during April-July 2006 (15 per cent a year ago). Singapore and UAE were the major markets together accounting for 56 per cent of the total increase in petroleum exports.

While the contribution of petroleum products and agricultural and allied products to the total export growth has increased compared to a year ago, the share of other commodity groups declined. The decline was pronounced in the case of gems and jewellery which made a negative contribution of 0.08 per cent during April-July 2006 as compared to 12 per cent a year ago. The relative performance of chemicals and textiles also declined, while engineering products maintained its relative importance in export growth (Chart 2).

Destination wise, exports to OPEC countries recorded the fastest growth of 58 per cent during April-July 2006. Exports to the UAE posted a growth of 72 per cent thereby raising its share in total exports to 10 per cent (8 per cent a year ago). Exports to the US, the largest export market of India, also maintained the momentum of strong growth. Among other major markets, exports to China and Singapore recorded increase, *albeit* at a decelerated rate (Statement 4).



IMPORTS

The total imports recorded an increase of 19 per cent during April-September 2006 as compared with 47 per cent growth a year ago. The commodity-wise data for April-July 2006 suggests that the deceleration in imports growth was mainly due to the decline in the imports of gold and silver and pearls, precious and semi-precious stones. The imports in other segments recorded strong growth.

OIL IMPORTS

The imports of petroleum, oil and lubricants (POL) increased by 37 per cent during April-September 2006, reflecting the impact of the increase in international crude oil prices and also volume growth. The average crude oil price (Indian basket)¹ recorded a year-on-year increase of 25.3 per cent during April-September 2006 (Table B). In volume terms, oil imports increased by 19 per cent during April-July 2006 as against a decline of 3 per cent a year ago. The pick up in the volume of POL imports was in sync with the increase in exports of petroleum products. According to the Petroleum Planning and Analysis Cell, while indigenous production of petroleum products increased by 12 per cent during April-August 2006 domestic consumption increased by 2 per cent.

NON-OIL IMPORTS

The growth in non-oil imports decelerated to 11 per cent during April-September 2006 from 48 per cent a year ago underpinned by the decline in the imports of gold and silver (32 per cent) and pearls, precious and semi-precious stones (32 per cent). Non-oil imports net

of these two items registered a growth of 29 per cent during April-July 2006 (50 per cent a year ago).

Capital goods posted a growth of 40 per cent during April-July 2006 on top of 51 per cent growth registered a year ago. Alongside, domestic production of capital goods also registered a sharp growth at 19 per cent during April-August 2006 (14 per cent a year ago) indicating the buoyancy in industrial activities.

TRADE DEFICIT

Trade deficit widened to US \$ 24.6 billion during April-September 2006 from US \$ 22.3 billion a year ago mainly due to the increase in oil import (Statement 2). The non-oil trade deficit declined by 26 per cent to US \$ 3.5 billion during April-July 2006, while the deficit on the 'oil' account widened by 23 per cent to US \$ 12.3 billion during this period.

GLOBAL DEVELOPMENTS

Global economy moderated in the second quarter of 2006 with growth slackening in the US and Japan. The real GDP in the US increased at an annual rate of 2.6 per cent in the second quarter of 2006 compared with 5.6 per cent in the first quarter. Similarly, Japan's real GDP moderated to 2 per cent in the second quarter from the 3.6 per cent in the first quarter. In the Euro Area, the growth momentum was, however, sustained with real GDP growing at an annual rate of 2.6 per cent in the second quarter of 2006 (2.1 per cent in the first quarter of 2006).

In the sphere of trade, the growth momentum was maintained in the second quarter of 2006 in almost all regions (Table C). The growth rates in exports and imports improved in major economies.

Table B: Trends in Crude Oil Prices

(US \$/barrel)

Period	Dubai	UK Brent	US-WTI	Indian Basket
1995-96	16.2	17.5	18.8	16.7
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	38.9
2005-06	53.4	58.0	59.9	55.3
September-05	56.5	63.0	65.5	59.2
September-06	59.8	62.8	63.8	61.0
Apr-Sept2005 (Average)	51.5	56.6	58.1	53.6
Apr-Sept 2006 (Average)	65.3	69.9	70.4	67.2

Source : International Monetary Fund, *International Financial Statistics*, World Bank's Commodity Price Pink sheet, October 2006.

Table C: Trends in world trade

(percentage change)

Regions	Exports		Imports	
	Q1	Q2	Q1	Q2
World	11.5	13.9	12.0	13.1
Industrial countries	8.2	11.7	10.2	12.4
Euro Area	2.5	9.3	2.3	8.6
Developing Countries	16.1	16.9	15.1	14.3
Non-oil developing countries	18.5	18.2	16.8	15.4
Asia	18.0	18.0	16.5	14.5

Source : IMF, *International Financial Statistics*.

¹ Indian basket comprising 58 per cent 'sour' variety benchmarked by Dubai crude and 42 per cent of 'sweet' variety benchmarked by UK Brent crude.

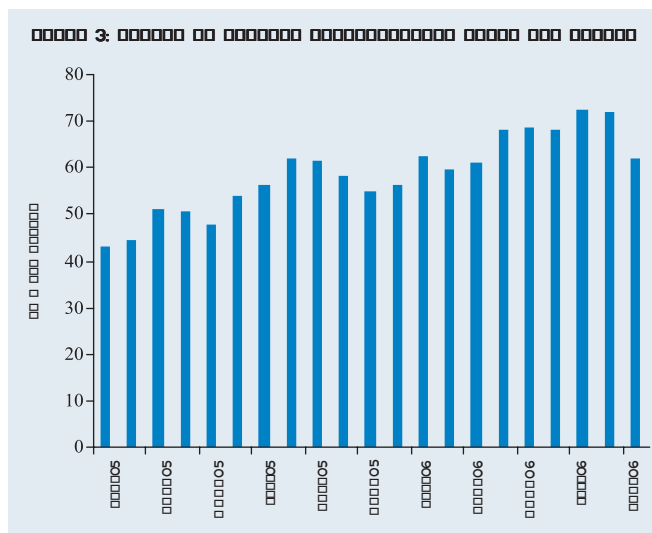
In the US, according to the US Bureau of Economic Analysis (BEA), exports during January-August 2006 increased by 14.1 per cent (11.2 per cent a year ago), while imports increased by 13.9 per cent (13.6 per cent a year ago). According to the Euro stat, exports from euro area increased by 11 per cent during January-August 2006 (6 per cent a year ago) while imports registered a growth of 17 per cent (12 per cent a year ago).

According to Japan's Ministry of Finance, exports from Japan registered a strong growth of 16 per cent during January-July 2006 (5 per cent a year ago), while imports posted a growth of 23 per cent (16 per cent a year ago).

In developing Asia, China maintained the momentum of high growth during January-August 2006 with exports registering a growth of 26 per cent (32 per cent a year ago) and imports posting a growth of 22 per cent (15 per cent a year ago). Similarly, exports from Thailand increased by 17 per cent during January-August 2006 (15 per cent a year ago).

COMMODITY PRICES

Oil prices receded after reaching the historic high on August 9, 2006 (Chart 3). The average international crude oil prices (comprising Dubai crude, UK Brent crude and West Texas crude) at US \$ 62.1 per barrel in September 2006 was 13 per cent lower than the prices registered a month ago. As per the latest data, the average



international crude oil price during October (up to 20th October) stood at US \$ 58 per barrel.

According to the OPEC (Monthly Oil Market Report, October 2006), the easing of tensions in the Middle East amidst steady OPEC supply, high stock levels and uncertainties about global economic prospects, particularly in the US, have resulted in lower prices.

Prices of non-energy commodities also declined during September 2006. The decline was sharp in the case of raw materials which dropped by 6 per cent from the previous month. Similarly, agricultural commodities also registered a decline of 3 per cent in September 2006 from the levels registered a month ago.

Statement 1 : India's Foreign Trade for the month of September 2006

Year	Export			Import			Trade Balance		
	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil
Rupees crore									
2004-05	31,894	2,961	28,933	43,422	11,871	31,551	-11,528	-8,910	-2,618
2005-06 R	37,110 (16.4)	4,554 (53.8)	32,555 (12.5)	55,025 (26.7)	17,778 (49.8)	37,247 (18.1)	-17,915	-13,224	-4,691
2006-07 P	47,511 (28.0)	..	..	72,094 (31.0)	23,481 (32.1)	48,613 (30.5)	-24,583		
US dollar million									
2004-05	6,919	642	6,277	9,420	2,575	6,845	-2,501	-1,933	-568
2005-06 R	8,450 (22.1)	1,037 (61.4)	7,413 (18.1)	12,530 (33.0)	4,048 (57.2)	8,482 (23.9)	-4,079	-3,011	-1,068
2006-07 P	10,302 (21.9)	..	..	15,633 (24.8)	5,092 (25.8)	10,541 (24.3)	-5,331		
SDR million									
2004-05	4,725	439	4,286	6,433	1,759	4,674	-1,708	-1,320	-388
2005-06 R	5,763 (22.0)	707 (61.2)	5,056 (18.0)	8,546 (32.8)	2,761 (57.0)	5,785 (23.8)	-2,782	-2,054	-729
2006-07 P	6,953 (20.6)	..	..	10,550 (23.5)	3,436 (24.5)	7,114 (23.0)	-3,598		

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

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

Source : DGCI & S.

Statement 2 : India's Foreign Trade

Year	Export			Import			Trade Balance		
	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil
April-March									
Rupees crore									
2003-2004	293,367 (15.0)	16,397 (31.5)	276,969 (14.1)	359,108 (20.8)	94,520 (10.7)	264,588 (24.9)	-65,741	-78,123	12,382
2004-2005 R	375,340 (27.9)	31,404 (91.5)	343,935 (24.2)	501,065 (39.5)	134,094 (41.9)	366,971 (38.7)	-125,725	-102,690	-23,035
2005-2006 P	456,418 (21.6)	51,030 (62.5)	405,388 (17.9)	660,409 (31.8)	194,640 (45.2)	465,769 (26.9)	-203,991	-143,610	-60,381
US dollar million									
2003-2004	63,843 (21.1)	3,568 (38.5)	60,274 (20.2)	78,149 (27.3)	20,569 (16.6)	57,580 (31.5)	-14,307	-17,001	2,694
2004-2005 R	83,536 (30.8)	6,989 (95.9)	76,547 (27.0)	111,517 (42.7)	29,844 (45.1)	81,673 (41.8)	-27,981	-22,855	-5,127
2005-2006 P	103,091 (23.4)	11,526 (64.9)	91,564 (19.6)	149,166 (33.8)	43,963 (47.3)	105,203 (28.8)	-46,075	-32,437	-13,638
SDR million									
2003-2004	44,663 (12.3)	2,496 (28.4)	42,167 (11.4)	54,672 (18.0)	14,390 (8.1)	40,282 (21.9)	-10,009	-11,894	1,885
2004-2005 R	56,081 (25.6)	4,692 (88.0)	51,389 (21.9)	74,866 (36.9)	20,036 (39.2)	54,830 (36.1)	-18,785	-15,343	-3,442
2005-2006 P	70,774 (26.2)	7,913 (68.6)	62,861 (22.3)	102,405 (36.8)	30,182 (50.6)	72,224 (31.7)	-31,632	-22,269	-9,363
April-September									
Rupees crore									
2004-2005	163,878	13,325	150,553	219,104	66,398	152,706	-55,227	-53,073	-2,153
2005-2006 R	210,773 (28.6)	21,216 (59.2)	189,557 (25.9)	307,946 (40.5)	91,452 (37.7)	216,494 (41.8)	-97,173	-70,236	-26,937
2006-2007 P	272,597 (29.3)	..	..	385,566 (25.2)	131,695 (44.0)	253,872 (17.3)	-112,970		
US dollar million									
2004-2005	35,995	2,927	33,068	48,125	14,584	33,541	-12,130	-11,657	-473
2005-2006 R	48,289 (34.2)	4,861 (66.1)	43,428 (31.3)	70,552 (46.6)	20,952 (43.7)	49,600 (47.9)	-22,263	-16,091	-6,171
2006-2007 P	59,363 (22.9)	..	..	83,964 (19.0)	28,679 (36.9)	55,285 (11.5)	-24,601		
SDR million									
2004-2005	24,602	2,000	22,602	32,893	9,968	22,925	-8,291	-7,968	-323
2005-2006 R	32,707 (32.9)	3,292 (64.6)	29,415 (30.1)	47,786 (45.3)	14,191 (42.4)	33,595 (46.5)	-15,079	-10,899	-4,180
2006-2007 P	40,168 (22.8)	..	..	56,815 (18.9)	19,406 (36.7)	37,409 (11.4)	-16,647		

P : Provisional.

R : Revised.

.. Not available.

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.

Source : DGCI & S.

Statement 3 : India's Exports of Principal Commodities

(US \$ million)

Commodity Group	April-July			Percentage Variation	
	2004-05	2005-06	2006-07 P	(3)/(2)	(4)/(3)
1	2	3	4	5	6
I. Primary Products	3,587.5	4,845.1	5,762.2	35.1	18.9
	(15.5)	(15.6)	(14.5)		
A. Agricultural & Allied Products	2,527.2	3,001.2	3,700.9	18.8	23.3
<i>of which :</i>	(10.9)	(9.7)	(9.3)		
1. Tea	118.3	114.6	132.3	-3.1	15.5
2. Coffee	88.9	133.6	160.1	50.3	19.9
3. Rice	344.3	460.6	397.0	33.8	-13.8
4. Wheat	177.5	99.5	5.1	-43.9	-94.9
5. Cotton Raw incl. Waste	46.2	108.8	289.4	135.7	165.9
6. Tobacco	89.7	86.5	124.8	-3.6	44.3
7. Cashew incl. CNSL	150.3	222.7	186.8	48.2	-16.1
8. Spices	142.3	149.5	191.1	5.1	27.8
9. Oil Meal	282.9	216.9	226.1	-23.3	4.2
10. Marine Products	331.3	452.9	441.5	36.7	-2.5
11. Sugar & Mollases	13.7	11.2	470.4	-17.9	4091.8
B. Ores & Minerals	1,060.3	1,843.9	2,061.3	73.9	11.8
<i>of which :</i>	(4.6)	(5.9)	(5.2)		
1. Iron Ore	594.6	1,154.3	1,087.0	94.1	-5.8
2. Processed Minerals	239.4	317.3	502.5	32.5	58.4
II. Manufactured Goods	17,118.2	22,284.9	26,119.6	30.2	17.2
<i>of which :</i>	(73.8)	(71.9)	(65.8)		
A. Leather & Manufactures	741.2	877.2	892.9	18.4	1.8
B. Chemicals & Related Products	3,459.6	4,478.9	5,314.9	29.5	18.7
1. Basic Chemicals, Pharmaceuticals & Cosmetics	1,981.7	2,673.1	3,336.2	34.9	24.8
2. Plastic & Linoleum	869.5	989.3	978.2	13.8	-1.1
3. Rubber, Glass, Paints & Enamels etc.,	481.1	616.3	744.5	28.1	20.8
4. Residual Chemicals & Allied Products	127.3	200.3	256.0	57.3	27.8
C. Engineering Goods	4,627.4	6,667.2	8,921.8	44.1	33.8
<i>of which :</i>					
1. Manufactures of metals	912.1	1,300.1	1,544.3	42.5	18.8
2. Machinery & Instruments	996.2	1,501.8	2,080.9	50.8	38.6
3. Transport equipments	852.6	1,546.4	1,716.8	81.4	11.0
4. Iron & steel	882.8	1,116.7	1,460.6	26.5	30.8
5. Electronic goods	572.1	595.2	874.9	4.0	47.0
D. Textiles and Textile Products	4,102.1	5,013.3	5,726.5	22.2	14.2
1. Cotton Yarn, Fabrics, Made-ups, etc.,	1,047.5	1,197.8	1,363.0	14.3	13.8
2. Natural Silk Yarn, Fabrics Madeups etc.(incl.silk waste)	125.2	144.9	142.2	15.7	-1.9
3. Manmade Yarn, Fabrics, Made-ups, etc.,	609.5	581.3	666.9	-4.6	14.7
4. Manmade Staple Fibre	14.2	23.0	44.2	62.1	92.2
5. Woolen Yarn, Fabrics, Madeups etc.	19.5	27.6	29.0	41.8	5.0
6. Readymade Garments	2,016.5	2,654.7	3,042.9	31.6	14.6
7. Jute & Jute Manufactures	78.1	102.3	97.6	30.9	-4.6
8. Coir & Coir Manufactures	29.6	40.7	44.8	37.5	10.1
9. Carpets	162.0	241.0	296.0	48.8	22.8
(a) Carpet Handmade	157.0	236.5	291.0	50.6	23.0
(b) Carpet Millmade	0.0	0.0	0.0		
(c) Silk Carpets	5.0	4.5	5.0	-8.7	11.2
E. Gems & Jewellery	3,827.8	4,775.0	4,768.1	24.7	-0.1
F. Handicrafts	126.1	162.3	118.5	28.7	-27.0
III. Petroleum Products	1,788.6	2,898.4	6,527.8	62.0	125.2
	(7.7)	(9.3)	(16.4)		
IV. Others	710.3	986.8	1,275.9	38.9	29.3
	(3.1)	(3.2)	(3.2)		
Total Exports	23,204.6	31,015.2	39,685.4	33.7	28.0

P : Provisional.

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

Source : DGCI & S.

Statement 4 : Direction of India's Foreign Trade- Exports

(US \$ million)

Group/Country	April-July			Percentage Variation	
	2004-05	2005-06	2006-07 P	(3)/(2)	(4)/(3)
1	2	3	4	5	6
I. O E C D Countries	10,450.1	13,768.5	15,997.4	31.8	16.2
A. E U	4,883.0	6,911.9	7,684.1	41.6	11.2
<i>Of which:</i>					
1. Belgium	718.3	845.2	957.9	17.7	13.3
2. France	560.1	787.2	780.8	40.5	-0.8
3. Germany	838.7	1,078.1	1,248.7	28.5	15.8
4. Italy	609.7	776.5	1,046.6	27.3	34.8
5. Netherland	395.8	704.9	624.3	78.1	-11.4
6. U K	983.1	1,596.9	1,742.5	62.4	9.1
B. North America	4,348.1	5,303.6	6,365.9	22.0	20.0
1. Canada	255.9	324.2	371.5	26.7	14.6
2. U S A	4,092.2	4,979.4	5,994.4	21.7	20.4
C. Asia and Oceania	795.7	1,116.2	1,448.1	40.3	29.7
<i>Of which:</i>					
1. Australia	194.5	253.8	276.1	30.5	8.8
2. Japan	576.1	796.9	755.9	38.3	-5.1
D. Other O E C D Countries	423.2	436.9	499.3	3.2	14.3
<i>Of which:</i>					
1. Switzerland	163.3	146.0	135.0	-10.6	-7.5
II. O P E C	3,672.6	4,309.1	6,825.0	17.3	58.4
<i>Of which:</i>					
1. Indonesia	363.3	400.8	624.0	10.3	55.7
2. Iran	343.7	283.1	572.8	-17.7	102.4
3. Iraq	36.9	31.6	74.2	-14.5	135.0
4. Kuwait	144.8	166.0	189.7	14.6	14.2
5. Saudi Arabia	433.4	581.6	738.1	34.2	26.9
6. U A E	2,078.3	2,384.6	4,094.7	14.7	71.7
III. Eastern Europe	550.2	602.6	725.8	9.5	20.4
<i>Of which:</i>					
1. Romania	26.2	34.2	46.0	30.9	34.3
2. Russia	190.3	227.5	260.5	19.6	14.5
IV. Developing Countries	8,421.0	12,270.1	16,065.1	45.7	30.9
<i>Of which:</i>					
A. Asia	6,764.0	9,576.5	12,212.2	41.6	27.5
a) S A A R C	1,324.6	1,737.3	2,289.6	31.2	31.8
1. Bangladesh	454.7	542.6	518.9	19.3	-4.4
2. Bhutan	32.4	36.3	20.4	-	-43.8
3. Maldives	11.9	20.1	20.5	67.9	2.1
4. Nepal	249.8	264.0	315.7	5.7	19.6
5. Pakistan	167.3	197.2	566.3	17.9	187.2
6. Sri Lanka	408.4	677.2	847.8	65.8	25.2
b) Other Asian Developing Countries	5,439.4	7,839.2	9,922.6	44.1	26.6
<i>Of which:</i>					
1. People's Rep of China	1,066.4	1,924.0	2,375.2	80.4	23.5
2. Hong Kong	1,079.0	1,417.3	1,395.4	31.4	-1.5
3. South Korea	316.3	457.4	562.1	44.6	22.9
4. Malaysia	369.6	313.2	360.7	-15.2	15.2
5. Singapore	1,121.4	1,904.4	2,482.6	69.8	30.4
6. Thailand	232.3	317.8	467.5	36.8	47.1
B. Africa	1,129.4	1,651.5	2,676.0	46.2	62.0
<i>Of which:</i>					
1. Benin	12.0	32.6	35.4	172.5	8.5
2. Egypt Arab Republic	124.4	209.6	205.5	68.5	-2.0
3. Kenya	74.8	170.1	539.8	127.2	217.4
4. South Africa	296.2	388.0	760.8	31.0	96.1
5. Sudan	47.9	112.7	145.0	135.3	28.7
6. Tanzania	53.1	59.5	90.3	12.0	51.8
7. Zambia	12.0	21.5	45.4	78.5	111.4
C. Latin American Countries	527.6	1,042.1	1,176.9	97.5	12.9
V. Others	20.8	34.0	32.7	63.3	-3.8
VI. Unspecified	89.9	30.9	39.3	-65.6	27.1
Total Exports	23,204.6	31,015.2	39,685.4	33.7	28.0

P : Provisional.
Source : DGCI & S.

Statement 5 : India's Imports of Principal Commodities

(US \$ million)

Commodity Group	April-July			Percentage Variation	
	2004-05	2005-06	2006-07 P	(3)/(2)	(4)/(3)
1	2	3	4	5	6
I. Bulk Imports	12,872.8	18,353.0	26,210.4	42.6	42.8
	(41.6)	(40.1)	(47.2)		
A. Petroleum, Petroleum Products & Related Material	9,479.8	12,939.3	18,836.1	36.5	45.6
	(30.6)	(28.3)	(33.9)		
B. Bulk Consumption Goods	884.6	854.2	961.6	-3.4	12.6
1. Wheat	0.0	0.0	0.0	-	-
2. Cereals & Cereal Preparations	8.2	10.1	13.8	22.5	37.1
3. Edible Oil	737.6	655.2	776.2	-11.2	18.5
4. Pulses	128.8	137.6	171.3	6.8	24.6
5. Sugar	9.9	51.3	0.2	-	-
C. Other Bulk Items	2,508.5	4,559.6	6,412.7	81.8	40.6
1. Fertilisers	258.0	546.0	757.1	111.6	38.7
a) Crude	77.3	105.6	114.0	36.7	7.9
b) Sulphur & Unroasted Iron Pyrites	30.8	42.4	29.6	37.9	-30.2
c) Manufactured	150.0	397.9	613.5	165.3	54.2
2. Non-Ferrous Metals	342.1	558.5	822.9	63.2	47.4
3. Paper, Paperboard & Mfgd. incl. Newsprint	195.0	324.1	411.8	66.2	27.1
4. Crude Rubber, incl. Synthetic & Reclaimed	123.9	151.5	197.0	22.3	30.0
5. Pulp & Waste Paper	144.7	186.1	209.2	28.6	12.4
6. Metalliferrous Ores & Metal Scrap	710.3	1,171.3	2,140.7	64.9	82.8
7. Iron & Steel	734.5	1,622.2	1,874.0	120.9	15.5
II. Non-Bulk Imports	18,098.1	27,433.2	29,331.8	51.6	6.9
	(58.4)	(59.9)	(52.8)		
A. Capital Goods	6,016.7	9,104.2	12,781.3	51.3	40.4
1. Manufactures of Metals	252.7	394.4	454.8	56.1	15.3
2. Machine Tools	154.5	291.6	376.0	88.7	29.0
3. Machinery except Electrical & Electronics	1,697.7	2,913.3	4,134.0	71.6	41.9
4. Electrical Machinery except Electronics	344.4	450.3	607.9	30.8	35.0
5. Electronic Goods incl. Computer Software	3,015.2	3,932.3	5,334.6	30.4	35.7
6. Transport Equipments	428.0	845.0	1,244.6	97.4	47.3
7. Project Goods	124.3	277.5	629.4	123.3	126.8
B. Mainly Export Related Items	4,613.2	6,796.5	6,004.2	47.3	-11.7
1. Pearls, Precious & Semi-Precious Stones	2,636.3	3,735.2	2,545.2	41.7	-31.9
2. Chemicals, Organic & Inorganic	1,435.0	2,217.6	2,564.9	54.5	15.7
3. Textile Yarn, Fabric, etc.	416.6	653.6	734.8	56.9	12.4
4. Cashew Nuts, raw	125.4	190.1	159.4	51.7	-16.2
C. Others	7,468.1	11,532.5	10,546.4	54.4	-8.6
<i>of which :</i>					
1. Gold & Silver	3,111.9	5,422.9	3,666.2	74.3	-32.4
2. Artificial Resins & Plastic Materials	402.1	672.5	838.4	67.2	24.7
3. Professional Instruments etc. except electrical	443.3	608.0	746.3	37.1	22.8
4. Coal, Coke & Briquettes etc.	962.3	1,224.4	1,402.8	27.2	14.6
5. Medicinal & Pharmaceutical Products	232.9	294.9	368.6	26.6	25.0
6. Chemical Materials & Products	247.0	320.9	463.1	29.9	44.3
7. Non-Metallic Mineral Manufactures	125.3	191.6	240.9	52.9	25.7
Total Imports	30,970.9	45,786.3	55,542.3	47.8	21.3
MEMO ITEMS					
Non-Oil Imports	21,491.1	32,847.0	36,706.2	52.8	11.7
Non-Oil Imports excl. Gold & Silver	18,379.3	27,424.1	33,040.0	49.2	20.5
Mainly Industrial Imports*	16,901.4	25,564.1	30,718.6	51.3	20.2

P : Provisional.

Note : 1. Figures in brackets relate to percentage to total imports for the period

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

Source : DGCI & S.

Statement 6 : Direction of India's Foreign Trade- Imports

(US \$ million)

Group/Country	April-July		
	2004-05	2005-06	2006-07 P
1	2	3	4
I. O E C D Countries	10,741.0	16,486.6	17,527.2
A. E U	5,185.8	7,491.0	8,100.0
<i>Of which:</i>			
1. Belgium	1,552.1	1,889.5	1,386.9
2. France	344.9	484.4	619.4
3. Germany	1,011.2	1,860.1	2,333.0
4. Italy	397.3	550.7	786.0
5. Netherland	210.4	364.9	331.9
6. U K	925.2	1,337.0	1,268.1
B. North America	1,877.5	2,709.2	3,648.2
1. Canada	156.6	268.4	335.4
2. U S A	1,720.9	2,440.8	3,312.8
C. Asia and Oceania	1,974.9	2,922.0	3,616.9
<i>Of which:</i>			
1. Australia	1,075.9	1,768.7	2,048.1
2. Japan	859.0	1,096.9	1,465.8
D. Other O E C D Countries	1,702.7	3,364.4	2,162.1
<i>Of which:</i>			
1. Switzerland	1,637.0	3,244.2	1,969.9
II. O P E C	2,516.1	3,717.4	18,313.3
<i>Of which:</i>			
1. Indonesia	827.4	879.6	1,139.0
2. Iran	96.4	224.4	2,468.8
3. Iraq	0.4	0.7	1,878.1
4. Kuwait	54.3	103.3	1,874.0
5. Saudi Arabia	295.3	445.2	4,334.6
6. U A E	1,037.2	1,772.4	3,076.4
III. Eastern Europe	643.3	1,313.3	1,174.9
<i>Of which:</i>			
1. Romania	46.4	130.2	71.5
2. Russia	330.1	656.8	495.2
IV. Developing Countries	7,551.4	11,254.4	18,372.8
<i>Of which:</i>			
A. Asia	6,080.9	9,041.3	14,580.7
a) S A A R C	220.0	397.4	467.1
1. Bangladesh	14.4	28.0	72.0
2. Bhutan	17.9	24.8	33.5
3. Maldives	0.1	0.6	0.8
4. Nepal	99.0	118.3	82.0
5. Pakistan	19.4	47.1	88.9
6. Sri Lanka	69.2	178.6	189.9
b) Other Asian Developing Countries	5,860.9	8,643.9	14,113.6
<i>Of which:</i>			
1. People's Rep of China	1,878.1	3,101.8	5,011.3
2. Hong Kong	460.7	704.3	805.0
3. South Korea	930.7	1,296.0	1,447.1
4. Malaysia	631.1	763.4	1,648.1
5. Singapore	711.8	996.5	1,859.1
6. Thailand	215.9	388.6	510.6
B. Africa	978.1	1,569.6	2,225.4
<i>Of which:</i>			
1. Benin	32.8	50.1	47.6
2. Egypt Arab Republic	46.1	92.8	630.9
3. Kenya	14.8	17.4	17.7
4. South Africa	518.6	883.0	813.2
5. Sudan	8.3	11.2	10.7
6. Tanzania	9.5	11.3	12.9
7. Zambia	5.7	14.6	11.0
C. Latin American Countries	492.4	643.4	1,566.8
V. Others	2.7	10.1	28.5
VI. Unspecified	9,516.4	13,004.6	125.6
Total Imports	30,970.9	45,786.3	55,542.3

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.