

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

Provisional data on India's merchandise trade for April-March 2006-07 and commodity-wise details for April-January 2006-07 released recently by the Directorate General of Commercial Intelligence and Statistics (DGCI&S) reveal the following.

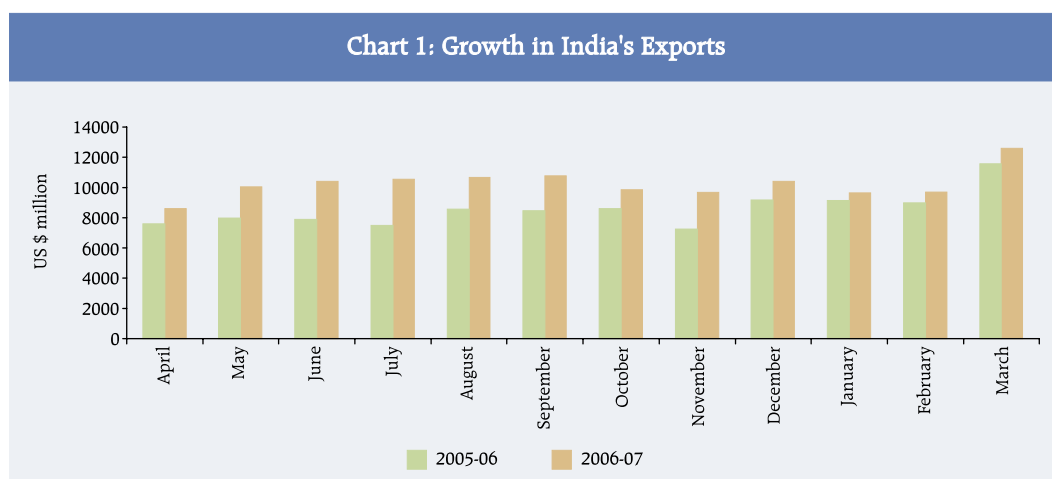
Highlights

- Merchandise exports in March 2007 were the highest level of exports recorded in a single month. Cumulative exports during April-March 2006-07 at US \$ 124.6 billion, showing a growth rate of 21 per cent, achieved the export target set for the year.
- Imports during April-March 2006-07 at US \$ 181.3 billion was higher by 26.4 per cent over 2005-06. Non-oil imports contributed to 64.8 per cent of import growth.
- Oil imports showed a sharp deceleration in growth in March 2007 (9.4 per cent as against 27.2 per cent in March 2006). The cumulative imports of POL during 2006-07 at US \$ 57.3 billion was higher by US \$ 13.3 billion than a year ago.
- Trade deficit during April-March 2006-07 touched US \$ 56.7 billion, higher by US \$ 16.4 billion over the level in the corresponding period a year ago (US \$ 40.3 billion).

Exports

Merchandise exports in March 2007, at US \$ 12.6 billion, was the highest level of exports ever recorded in a single month (Chart 1 and Statement 1). Cumulative exports during April-March 2007 stood at US \$ 124.6 billion (20.9 per cent growth), achieving the export target set by the

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Government (US \$ 125 billion) [Table-A and Statement-2]. With this India's merchandise exports recorded a growth of above 20 per cent for the fifth consecutive year since 2002-03.

Commodity-wise data for 2006-07 (April-January) revealed that both primary products and manufactured products, in general, showed a moderation in export growth (Statement 3). At the same time, within the primary sector, tea, and spices,

engineering goods in the manufacturing sector, and petroleum products maintained the growth momentum. Engineering goods and petroleum products, which together contributed to 63 per cent of total export growth during April-January 2006-07, remained as the growth drivers (Box).

The moderation in the growth of primary products witnessed during 2006-07 (April-January) was mainly due to the decline in the exports of iron ore and marine products. Growth in the exports of manufactured products also showed deceleration on the back of sharp drop in the growth of textiles, gems and jewellery, chemicals and leather. Within the engineering goods (which recorded a 36.6 per cent growth), iron and steel was the major growth puller (51.2 per cent) benefiting mostly from increased exports to the US, Belgium, Germany, Italy and UAE.

Textiles and textile products continued its decelerating trend in export growth during 2006-07 (April-January) and the slow down was witnessed across the major product segments like ready made

**Table A: India's Merchandise Trade :
April-March**

(US \$ million)		
Items	2005-06 R	2006-07P
Exports	103,101 (23.4)	124,598 (20.9)
Imports	143,430 (28.6)	181,343 (26.4)
Oil Imports	43,963 (47.3)	57,308 (30.4)
Non-Oil Imports	99,466 (21.8)	124,035 (24.7)
Trade Balance	-40,329	-56,745

P : Provisional. R : Revised.

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

Source : DGCI&S.

Box: Drivers of Export Growth

India's merchandise exports have been registering strong growth ever since 2002-03, posting an average growth of 23.3 per cent during 2002-07 with the year 2004-05 witnessing the highest growth (30.8 per cent) in the last three and a half decades. As a result, India's share in world merchandise exports reached 1.0 per cent in 2006 from 0.7 per cent in 2000.

The commodity composition of India's export basket has undergone structural changes during this period (2002-07). The changing structure reveals that petroleum products, engineering products and ores and minerals emerged as the major drivers of export growth, while, the shares of traditional items like handicrafts, textiles and related products, gems and jewellery, agricultural products, and leather and manufactures showed reduction. Further, engineering goods, ores and minerals and petroleum products together contributed to 63 per cent of total export growth during 2002-07 (Chart). The tilt in commodity profile towards

the exports of engineering goods, petroleum products and chemicals and related products reflect the growing competitiveness and the increasing technological sophistication of India's manufacturing exports.

The changing commodity composition of India's exports also reflects the shift in India's relative share in world exports of commodities (Table). While India's share in world agricultural exports remained constant between 2000 and 2005, the share in world exports of machinery and transport equipment, fuels and mining products and chemicals showed an improvement. Apart from the Government policies towards strengthening India's trade sector, the recovery in global investment, reflected in a notable increase in exports of world trade in capital goods, also provided a conducive environment for stimulating technology oriented engineering goods exports from India

Chart: Drivers of Export Growth 2002-07

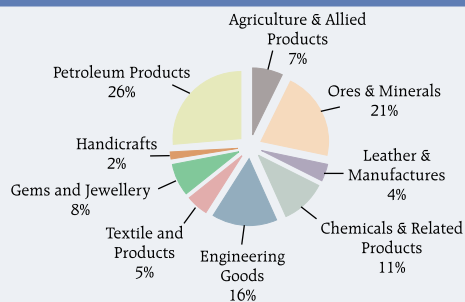


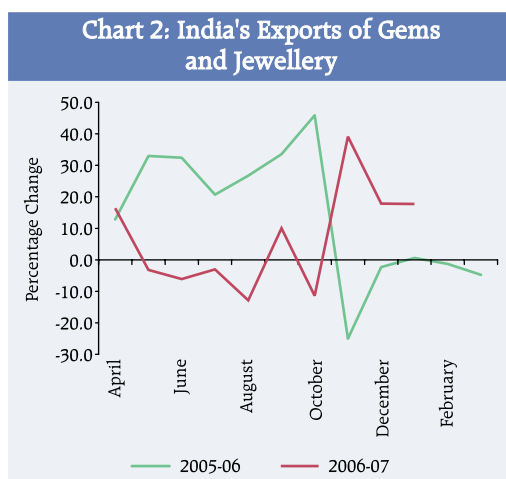
Table: India's Share in World Exports

Commodities	1990	2000	2005
I. Agricultural Products	0.8	1.2	1.2
II. Fuels and Mining Products	0.3	0.4	1.1
III. Manufactures	0.5	0.7	1.0
1. Iron and Steel	0.2	0.9	1.7
2. Chemicals	0.4	0.8	1.0
3. Machinery & Transport equipment	0.1	0.1	0.3
4. Textiles	2.1	3.8	3.9
5. Clothing	2.3	3.1	3.0
Total Merchandise Trade	0.5	0.7	0.9

Source: World Trade Organisation.

garments, cotton yarn and fabrics. Exports to major markets like the US, the UK, Germany, France, UAE and France showed a deceleration during this period. According to the US, Department of Commerce, Office of Textiles and Apparel,

India's exports of textiles and apparel to the US during 2006-07 (April-March) in value terms decelerated to 4.0 per cent (24.2 per cent in 2005-06), and in quantity terms to 12.3 per cent (18.6 per cent in 2005-06).



Gems and jewellery, which was showing a declining trend from the second half of 2005-06 showed a reversal since November 2006 (Chart 2). As a result, the cumulative exports during 2006-07 (April-January) registered a modest growth of 2.0 per cent as against a negative growth till April-November 2006. According to the Gems and Jewellery Export Promotion Council, the overall exports of gems and jewellery recorded a modest growth of 2.7 per cent during 2006-07 (April-March).

Exports of petroleum products (POL) recorded 62.2 per cent growth during 2006-07 (April-January), on top of 66.8 per cent a year ago, facilitated by increase in both price and volume. In volume terms, POL exports registered sharp increase at 46.9 per cent during April-January 2006-07 (15.2 per cent a year ago).

Destination-wise, the US remained the major market for India's exports during 2006-07 (April-January) with a share of 15.2 per cent followed by UAE (9.7 per cent), China (6.3 per cent), Singapore (4.7 per cent) and UK (4.5 per cent). However, exports growth decelerated in almost all major

markets during the period, with the exception of UAE, recording a growth of 44.2 per cent (Statement 4).

Imports

India's merchandise imports posted a growth of 26.4 per cent during 2006-07 (April-March) with non-oil imports posting strong growth, while, oil imports showed a moderation.

Oil Imports

The imports of POL at US \$ 4.6 billion in March 2007 showed a sharp deceleration in growth to 9.4 per cent (27.2 per cent a year ago), reflecting mostly the impact of international crude oil prices. The average crude oil price (Indian basket) at US \$ 60.4 per barrel showed a marginal increase (1.3 per cent) during March 2007 as against an increase of 22.1 per cent a year ago (Table B).

Table B: Trends in Crude Oil Prices

	(US \$/barrel)			
	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
2006-07	60.9	64.4	64.7	62.4
March -06	57.6	62.3	62.9	59.6
March-07	59.1	62.1	60.6	60.4

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

Source : International Monetary Fund, *International Financial Statistics*, World Bank's Commodity Price Pink sheet May 2007.

The overall POL imports during 2006-07 (April-March) stood at US \$ 57.3 billion, a growth of 30.4 per cent over US \$ 44.0 billion a year ago. The average price of Indian basket of crude oil stood at US \$ 62.4 per barrel during 2006-07 (April-March), a relatively low growth of 12.7 per cent as compared to 42.2 per cent registered a year ago. In volume terms, oil imports increased by 18.6 per cent during 2006-07 (April-January) as compared to 3.2 per cent growth a year ago.

Non-Oil Imports

Non-oil imports in March 2007 grew by 16.6 per cent (11.5 per cent in March 2006) and contributed 81 per cent of the total import growth. The cumulative non-oil imports during 2006-07 (April-March) also recorded a strong growth of 24.7 per cent (21.8 per cent a year ago). Capital goods accounted for 46 per cent of the growth in non-oil imports. The other major contributors to growth were metalliferous ores and metal scrap and gold and silver (Chart 3). On the other hand, pearls, precious and semi-precious stones, a major

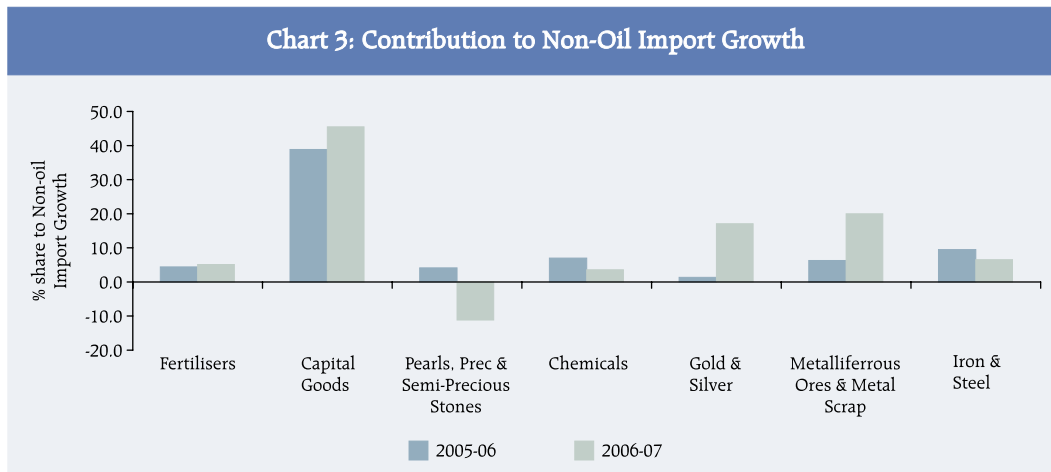
component of non-oil imports, showed a decline of 25.7 per cent during 2006-07 (April-January).

Source-wise, China was the major source of non-oil imports during 2006-07 (April-January) accounting for 13.9 per cent of total non-oil imports, followed by the US (8.1 per cent), Switzerland (7.4 per cent), Germany (5.9 per cent) and Australia (5.6 per cent). However, considering the overall imports (including oil), Saudi Arabia turned out to be the second major import source for India during April-January 2006-07.

Trade Deficit

The trade deficit, during 2006-07 (April-March) stood at US \$ 56.7 billion, an increase of US \$ 16.4 billion over 2005-06 (US \$ 40.3 billion) (Statement 2). At this level, trade deficit accounted for 6.2 per cent of GDP at current market prices during 2006-07, compared to 5.0 per cent of GDP in 2005-06. The trade deficit on the oil account increased by US \$ 6.1 billion during 2006-07 (April-January), while the non-oil trade deficit increased by US \$ 4.9 billion.

Chart 3: Contribution by Non-Oil Import Growth



Global Developments

The global economy expanded in a modest pace in the beginning of 2007 with growth slowing down in the US. According to the advance estimates by the US Bureau of Economic Analysis released on April 27, 2007, the real gross domestic product increased at an annual rate of 1.3 percent in the first quarter of 2007, compared to 2.5 per cent increase in the fourth quarter.

On the trade front, according to latest data available from the IMF, International Financial Statistics, world exports in January 2007 registered strong growth at 16.3 per cent (10.8 per cent a year ago). Industrial countries registered a growth of 14.6 per cent (7.4 per cent a year ago), while developing countries exports grew by 18.3 per cent (15.4 per cent a year ago).

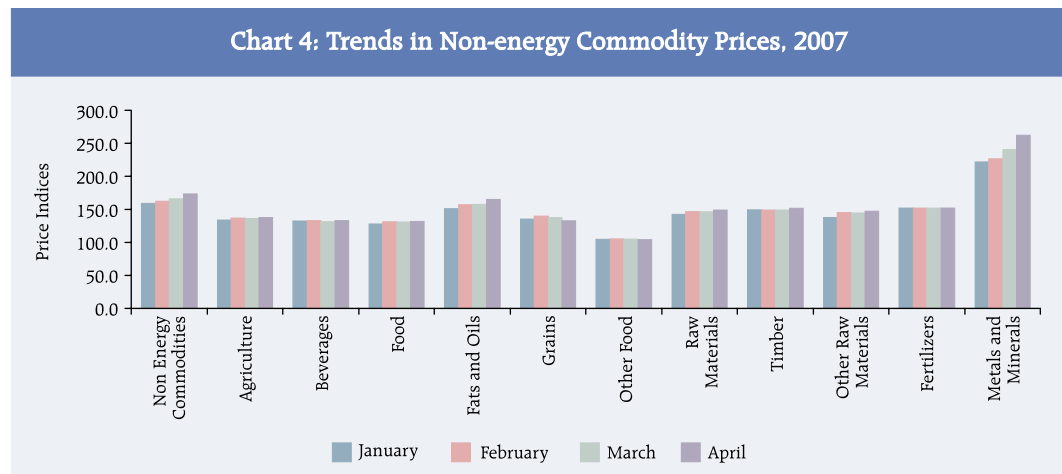
According to the US Bureau of Economic Analysis (BEA), during the first quarter of 2007 (January-March), the US merchandise registered a growth of 10.6 per cent (13.8 per cent a year ago), while, imports grew by 3.8 per cent (13.7 per cent in the corresponding period a year ago). In the Euro area, according

to Euro Stat, exports from the 13 major EU countries increased by 10.3 per cent in euro terms during January-February 2007 (13.5 per cent a year ago), while imports registered a relatively slow growth of 7.7 per cent (21.1 per cent a year ago). Japan's exports posted a growth of 15.1 per cent during January-February 2007 (13.9 per cent a year ago) and imports grew by 15.7 per cent (20.1 per cent a year ago). China's exports, according to the Ministry of Commerce of the People's Republic of China, during the first quarter of 2007 (January-March) increased by 27.8 per cent, while imports grew by 18.2 per cent.

Commodity Prices

Global Commodity prices remained strong in 2007 so far. According to the World Bank, Monthly Commodity price data, average international crude oil prices surged to an eight month high in April 2007 touching US \$ 65.1 per barrel. Non-energy commodity prices also remained firm in April 2007, registering an increase of 4.4 per cent over March 2007. The pick up was mostly reflected in metals and minerals which registered an increase of 9.1 per cent in April 2007 compared to the previous month (Chart 4).

Chart 4: Trends in Non-energy Commodity Prices, 2007



Statement 1 : India's Foreign Trade for the Month of March 2007									
Year	Export			Import			Trade Balance		
	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil
1	2	3	4	5	6	7	8	9	10
Rupees crore									
2004-05	44,367	2,874	41,492	54,042	14,433	39,609	-9,676	-11,559	1,883
2005-06 R	51,426 (15.9)	4,274 (48.7)	47,152 (13.6)	63,672 (17.8)	18,695 (29.5)	44,977 (13.6)	-12,246	-14,421	2,176
2006-07 P	55,400 (7.7)	..	..	72,128 (13.3)	20,242 (8.3)	51,886 (15.4)	-16,727		
US dollar million									
2004-05	10,155	658	9,497	12,369	3,303	9,066	-2,215	-2,646	431
2005-06 R	11,561 (13.9)	961 (46.1)	10,601 (11.6)	14,314 (15.7)	4,203 (27.2)	10,111 (11.5)	-2,753	-3,242	489
2006-07 P	12,584 (8.8)	..	..	16,383 (14.5)	4,598 (9.4)	11,785 (16.6)	-3,799		
SDR million									
2004-05	6,656	431	6,224	8,107	2,165	5,942	-1,452	-1,734	282
2005-06 R	8,036 (20.7)	668 (54.9)	7,368 (18.4)	9,950 (22.7)	2,921 (34.9)	7,028 (18.3)	-1,914	-2,254	340
2006-07 P	8,349 (3.9)	..	..	10,870 (9.2)	3,050 (4.4)	7,819 (11.3)	-2,521		
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 2 : India's Foreign Trade									
Year	Export			Import			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-March									
Rupees crore									
2004-2005	375,340	31,404	343,935	501,065	134,094	381,404	-125,725	-102,690	-23,035
2005-2006 R	456,463 (21.6)	51,030 (62.5)	405,433 (17.9)	635,013 (26.7)	194,640 (45.2)	440,373 (20.0)	-178,550	-143,610	-34,940
2006-2007 P	563,800 (23.5)	69,726 * (66.7)	393,480 * (21.9)	820,568 (29.2)	259,316 (33.2)	561,252 (27.4)	-256,768 (22.3)		
US dollar million									
2004-2005	83,536	6,989	76,547	111,517	29,844	81,673	-27,981	-22,855	-5,127
2005-2006 R	103,101 (23.4)	11,526 (64.9)	91,575 (19.6)	143,430 (28.6)	43,963 (47.3)	99,466 (21.8)	-40,329	-32,437	-7,892
2006-2007 P	124,598 (20.9)	15,331 * (62.2)	86,515 * (18.6)	181,343 (26.4)	57,308 (30.4)	124,035 (24.7)	-56,745		
SDR million									
2004-2005	56,081	4,692	51,389	74,866	20,036	54,830	-18,785	-15,343	-3,442
2005-2006 R	70,781 (26.2)	7,913 (68.6)	62,868 (22.3)	98,467 (31.5)	30,182 (50.6)	68,286 (24.5)	-27,687	-22,269	-5,418
2006-2007 P	83,832 (18.4)	10,336 * (59.7)	58,330 * (16.8)	122,011 (23.9)	38,558 (27.8)	83,453 (22.2)	-38,179		
P : Provisional. R : Revised. * : Corresponds to April-January.									
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 : DGC & S.									

Statement 3 : India's Exports of Principal Commodities

(US \$ million)					
Commodity Group	April-January			Percentage Variation	
	2004-05	2005-06	2006-07 P	(3)/(2)	(4)/(3)
1	2	3	4	5	6
Primary Products	9,864.1	12,760.5	14,958.6	29.4	17.2
A. Agricultural & Allied Products	6,560.9	8,025.6	9,597.9	22.3	19.6
<i>of which :</i>	(10.2)	(9.7)	(9.4)		
1. Tea	345.7	331.5	382.8	-4.1	15.5
2. Coffee	169.4	274.0	343.0	61.8	25.2
3. Rice	1,110.0	1,158.9	1,212.5	4.4	4.6
4. Wheat	290.4	125.8	7.7	-56.7	-93.9
5. Cotton Raw incl. Waste	65.4	398.8	853.4	509.4	114.0
6. Tobacco	212.1	234.2	295.5	10.5	26.1
7. Cashew incl. CNSL	440.3	494.7	462.2	12.4	-6.6
8. Spices	338.1	388.2	534.7	14.8	37.7
9. Oil Meal	560.5	742.5	864.8	32.5	16.5
10. Marine Products	1,065.1	1,334.8	1,326.7	25.3	-0.6
11. Sugar & Mollases	30.9	58.2	565.5	88.2	871.8
B. Ores & Minerals	3,303.1	4,734.9	5,360.7	43.3	13.2
<i>of which :</i>	(5.1)	(5.7)	(5.3)		
1. Iron Ore	2,024.6	2,956.0	2,947.5	46.0	-0.3
2. Processed Minerals	638.3	896.3	1,050.5	40.4	17.2
II. Manufactured Goods	47,240.4	58,041.5	67,372.0	22.9	16.1
<i>of which :</i>	(73.2)	(70.4)	(66.2)		
A. Leather & Manufactures	1,964.3	2,202.7	2,401.2	12.1	9.0
B. Chemicals & Related Products	9,742.8	11,725.7	13,427.0	20.4	14.5
1. Basic Chemicals, Pharmaceuticals & Cosmetics	5,557.3	7,135.7	8,274.7	28.4	16.0
2. Plastic & Linoleum	2,426.6	2,322.1	2,626.8	-4.3	13.1
3. Rubber, Glass, Paints & Enamels, etc.	1,369.5	1,706.0	1,921.4	24.6	12.6
4. Residual Chemicals & Allied Products	389.3	561.9	604.1	44.3	7.5
C. Engineering Goods	13,165.8	17,174.9	23,468.3	30.5	36.6
<i>of which :</i>					
1. Manufactures of metals	2,669.0	3,376.4	4,082.4	26.5	20.9
2. Machinery & Instruments	2,821.3	4,036.9	5,327.6	43.1	32.0
3. Transport equipments	2,238.6	3,380.3	3,703.8	51.0	9.6
4. Iron & steel	2,853.2	2,860.4	4,325.2	0.3	51.2
5. Electronic goods	1,456.1	1,735.8	2,276.7	19.2	31.2
D. Textiles and Textile Products	10,683.9	13,145.2	13,965.1	23.0	6.2
1. Cotton Yarn, Fabrics, Made-ups, etc.	2,760.5	3,190.9	3,400.8	15.6	6.6
2. Natural Silk Yarn, Fabrics Madeups, etc. (incl. silk waste)	332.2	366.8	363.4	10.4	-0.9
3. Manmade Yarn, Fabrics, Made-ups, etc.	1,588.5	1,582.7	1,750.5	-0.4	10.6
4. Manmade Staple Fibre	56.1	69.2	151.1	23.2	118.5
5. Woolen Yarn, Fabrics, Madeups, etc.	55.6	70.9	68.5	27.6	-3.4
6. Readymade Garments	5,069.9	6,812.1	7,135.9	34.4	4.8
7. Jute & Jute Manufactures	221.7	246.7	235.5	11.3	-4.5
8. Coir & Coir Manufactures	84.8	111.7	117.8	31.6	5.5
9. Carpets	514.5	694.3	741.5	34.9	6.8
(a) Carpet Handmade	493.3	675.2	717.4	36.9	6.2
(b) Carpet Millmade	0.0	0.0	0.0		
(c) Silk Carpets	21.2	19.1	24.1	-10.2	26.5
E. Gems & Jewellery	10,716.4	12,592.9	12,849.8	17.5	2.0
F. Handicrafts	315.0	385.3	305.7	22.3	-20.7
III. Petroleum Products	5,667.2	9,452.0	15,330.7	66.8	62.2
	(8.8)	(11.5)	(15.1)		
IV. Others	1,735.3	2,141.8	4,184.6	23.4	95.4
	(2.7)	(2.6)	(4.1)		
Total Exports	64,507.1	82,395.8	101,845.9	27.7	23.6

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-January			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	28,677.2	37,067.4	42,235.6	29.3	13.9
A. E U	13,565.9	18,027.9	20,829.1	32.9	15.5
<i>of which:</i>					
1. Belgium	1,946.0	2,293.5	2,802.7	17.9	22.2
2. France	1,326.9	1,665.0	1,706.6	25.5	2.5
3. Germany	2,179.4	2,842.4	3,164.4	30.4	11.3
4. Italy	1,744.6	1,967.0	2,910.4	12.7	48.0
5. Netherlands	1,234.8	2,159.7	2,134.9	74.9	-1.1
6. U K	2,838.3	4,163.6	4,546.9	46.7	9.2
B. North America	11,767.3	14,926.1	16,399.1	26.8	9.9
1. Canada	675.5	818.1	913.0	21.1	11.6
2. U S A	11,091.8	14,108.0	15,486.1	27.2	9.8
C. Asia and Oceania	2,248.9	2,799.9	3,496.5	24.5	24.9
<i>of which:</i>					
1. Australia	574.0	676.1	748.1	17.8	10.7
2. Japan	1,600.2	1,999.4	2,265.7	24.9	13.3
D. Other O E C D Countries	1,095.1	1,313.5	1,510.8	19.9	15.0
<i>of which:</i>					
1. Switzerland	424.5	373.8	360.7	-11.9	-3.5
II. O P E C	10,259.6	12,073.1	16,931.8	17.7	40.2
<i>of which:</i>					
1. Indonesia	1,076.1	1,053.8	1,640.8	-2.1	55.7
2. Iran	999.8	922.2	1,259.9	-7.8	36.6
3. Iraq	103.7	109.6	159.8	5.7	45.8
4. Kuwait	336.6	421.9	508.5	25.3	20.5
5. Saudi Arabia	1,139.8	1,447.1	2,038.2	27.0	40.8
6. U A E	5,682.7	6,847.2	9,872.7	20.5	44.2
III. Eastern Europe	1,439.5	1,577.3	1,989.6	9.6	26.1
<i>of which:</i>					
1. Romania	82.1	63.5	124.6	-22.6	96.2
2. Russia	504.7	583.4	725.0	15.6	24.3
IV. Developing Countries	23,781.0	31,458.8	39,992.7	32.3	27.1
<i>of which:</i>					
A. Asia	18,544.7	24,436.9	29,808.8	31.8	22.0
a) S A A R C	3,499.7	4,369.7	5,002.2	24.9	14.5
1. Bangladesh	1,271.2	1,353.9	1,309.9	6.5	-3.2
2. Bhutan	65.1	82.7	45.2	-	-45.3
3. Maldives	38.5	57.2	55.7	48.8	-2.7
4. Nepal	600.4	714.9	770.2	19.1	7.7
5. Pakistan	411.8	513.4	1,109.2	24.7	116.1
6. Sri Lanka	1,112.8	1,647.7	1,711.9	48.1	3.9
b) Other Asian Developing Countries	15,044.9	20,067.1	24,806.6	33.4	23.6
<i>of which:</i>					
1. People's Rep of China	3,556.3	5,177.4	6,437.9	45.6	24.3
2. Hong Kong	2,847.5	3,583.8	3,675.9	25.9	2.6
3. South Korea	778.4	1,369.5	2,054.7	75.9	50.0
4. Malaysia	860.5	921.6	1,095.2	7.1	18.8
5. Singapore	3,007.8	4,382.2	4,766.9	45.7	8.8
6. Thailand	667.8	863.1	1,156.8	29.2	34.0
B. Africa	3,544.3	4,520.5	6,935.7	27.5	53.4
<i>Of which:</i>					
1. Benin	34.9	81.9	123.7	134.6	51.1
2. Egypt Arab Republic	348.4	507.7	582.4	45.7	14.7
3. Kenya	340.8	431.3	1,053.8	26.6	144.3
4. South Africa	821.7	1,219.5	1,783.1	48.4	46.2
5. Sudan	242.6	252.8	330.5	4.2	30.8
6. Tanzania	146.3	195.5	227.7	33.6	16.5
7. Zambia	37.3	54.4	89.1	45.7	63.8
C. Latin American Countries	1,692.1	2,501.4	3,248.2	47.8	29.9
V. Others	54.8	80.3	86.2	46.5	7.3
VI. Unspecified	295.0	138.9	610.0	-52.9	339.1
Total Exports	64,507.1	82,395.8	101,845.9	27.7	23.6

P : Provisional.

Source : DGCI & S.

Statement 5 : India's Imports of Principal Commodities

(US \$ million)

Commodity Group	April-January			Percentage Variation	
	2004-05	2005-06	2006-07 P	(3)/(2)	(4)/(3)
1	2	3	4	5	6
I. Bulk Imports	33,977.8	49,901.7	69,244.2	46.9	38.8
	(38.9)	(42.3)	(46.7)		
A. Petroleum, Petroleum Products & Related Material	24,038.3	35,646.5	47,608.9	48.3	33.6
	(27.5)	(30.2)	(32.1)		
B. Bulk Consumption Goods	2,532.7	2,295.9	2,793.2	-9.3	21.7
1. Wheat	0.0	0.0	311.6	—	—
2. Cereals & Cereal Preparations	19.9	26.5	27.9	32.8	5.5
3. Edible Oil	1,996.6	1,626.9	1,797.6	-18.5	10.5
4. Pulses	352.5	495.4	655.3	40.5	32.3
5. Sugar	163.7	147.1	0.7	—	—
C. Other Bulk Items	7,406.8	11,959.2	18,842.1	61.5	57.6
1. Fertilisers	1,022.8	1,861.9	2,805.2	82.0	50.7
a) Crude	202.9	266.2	296.2	31.2	11.2
b) Sulphur & Unroasted Iron Pyrites	96.6	115.2	90.1	19.3	-21.7
c) Manufactured	723.3	1,480.6	2,418.9	104.7	63.4
2. Non-Ferrous Metals	1,060.5	1,518.7	2,142.1	43.2	41.0
3. Paper, Paperboard & Mgfd. incl. Newsprint	603.5	783.2	1,026.7	29.8	31.1
4. Crude Rubber, incl. Synthetic & Reclaimed	336.9	348.9	493.6	3.5	41.5
5. Pulp & Waste Paper	411.5	476.7	514.2	15.8	7.9
6. Metalliferous Ores & Metal Scrap	1,933.3	3,125.6	6,814.6	61.7	118.0
7. Iron & Steel	2,038.3	3,844.1	5,045.8	88.6	31.3
II. Non-Bulk Imports	53,282.1	67,970.4	79,047.0	27.6	16.3
	(61.1)	(57.7)	(53.3)		
A. Capital Goods	18,518.6	25,900.3	34,298.9	39.9	32.4
1. Manufactures of Metals	731.2	1,006.7	1,274.4	37.7	26.6
2. Machine Tools	473.4	885.3	1,206.3	87.0	36.3
3. Machinery except Electrical & Electronics	5,309.4	8,042.3	11,080.1	51.5	37.8
4. Electrical Machinery except Electronics	958.1	1,227.6	1,596.5	28.1	30.0
5. Electronic Goods incl. Computer Software	8,604.1	11,450.6	13,903.8	33.1	21.4
6. Transport Equipments	2,002.9	2,625.3	3,715.6	31.1	41.5
7. Project Goods	439.5	662.5	1,522.2	50.7	129.8
B. Mainly Export Related Items	13,318.8	15,988.7	14,583.8	20.0	-8.8
1. Pearls, Precious & Semi-Precious Stones	7,238.9	8,028.3	5,966.2	10.9	-25.7
2. Chemicals, Organic & Inorganic	4,449.3	5,783.2	6,444.0	30.0	11.4
3. Textile Yarn, Fabric, etc.	1,269.6	1,748.0	1,814.9	37.7	3.8
4. Cashew Nuts, raw	361.0	429.2	358.6	18.9	-16.4
C. Others	21,444.6	26,081.4	30,164.3	21.6	15.7
<i>of which :</i>					
1. Gold & Silver	8,933.1	9,189.0	12,343.7	2.9	34.3
2. Artificial Resins & Plastic Materials	1,161.0	1,898.5	2,112.5	63.5	11.3
3. Professional Instruments etc. except electrical	1,184.4	1,615.5	1,883.9	36.4	16.6
4. Coal, Coke & Briquettes, etc.	2,445.1	3,196.5	3,656.6	30.7	14.4
5. Medicinal & Pharmaceutical Products	579.7	860.5	1,028.5	48.4	19.5
6. Chemical Materials & Products	669.3	863.5	1,105.8	29.0	28.1
7. Non-Metallic Mineral Manufactures	377.9	518.8	644.6	37.3	24.2
Total Imports	87,259.9	117,872.1	148,291.2	35.1	25.8
<i>Memo Items</i>					
Non-Oil Imports	63,221.6	82,225.5	100,682.2	30.1	22.4
Non-Oil Imports excl. Gold & Silver	54,288.5	73,036.5	88,338.5	34.5	21.0
Mainly Industrial Imports*	49,848.1	67,644.5	81,242.5	35.7	20.1

P : Provisional.

* : Non oil imports net of gold and silver, bulk consumption goods, manufactured fertilizers 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)			
Group/Country	April-January		
	2004-05	2005-06	2006-07 P
1	2	3	4
I. O E C D Countries	30,681.6	38,902.4	48,591.5
A. E U	14,299.2	18,698.2	21,165.4
<i>Of which:</i>			
1. Belgium	3,642.0	4,073.4	3,259.1
2. France	1,123.8	1,430.5	1,784.9
3. Germany	3,160.6	4,822.7	6,064.5
4. Italy	1,083.3	1,523.2	2,150.0
5. Netherlands	635.5	881.0	908.2
6. U K	2,683.2	3,347.3	3,366.6
B. North America	5,784.8	7,224.2	9,535.0
1. Canada	598.0	774.0	1,117.8
2. U S A	5,186.7	6,450.2	8,417.2
C. Asia and Oceania	5,587.5	7,212.4	9,621.8
<i>of which:</i>			
1. Australia	3,045.7	4,092.6	5,748.2
2. Japan	2,445.2	2,943.2	3,655.5
D. Other O E C D Countries	5,010.2	5,767.6	8,269.3
<i>Of which:</i>			
1. Switzerland	4,723.9	5,349.3	7,464.8
II. O P E C	7,877.0	9,158.3	46,422.1
<i>of which:</i>			
1. Indonesia	2,084.0	2,449.5	3,282.1
2. Iran	320.3	570.7	6,005.9
3. Iraq	0.8	1.5	4,638.5
4. Kuwait	235.4	397.9	4,947.4
5. Saudi Arabia	1,046.4	1,318.5	11,285.8
6. U A E	3,597.1	3,600.6	7,081.4
III. Eastern Europe	1,929.1	3,260.5	3,782.7
<i>of which:</i>			
1. Romania	130.5	229.7	208.1
2. Russia	1,028.7	1,771.6	1,704.5
IV. Developing Countries	22,505.0	30,614.8	48,796.5
<i>of which:</i>			
A. Asia	17,720.1	24,731.5	38,772.9
a) S A A R C	752.1	1,133.0	1,208.8
1. Bangladesh	44.9	98.0	193.6
2. Bhutan	49.8	72.5	107.5
3. Maldives	0.5	1.6	2.6
4. Nepal	288.2	327.9	252.9
5. Pakistan	75.6	155.9	268.9
6. Sri Lanka	293.0	477.0	383.3
b) Other Asian Developing Countries	16,968.0	23,598.6	37,564.1
<i>of which:</i>			
1. People's Rep of China	5,538.5	8,861.4	14,108.1
2. Hong Kong	1,386.7	1,751.9	1,975.7
3. South Korea	2,647.7	3,668.1	3,909.2
4. Malaysia	1,865.4	1,994.9	4,402.7
5. Singapore	2,107.5	2,644.7	4,581.9
6. Thailand	662.2	995.0	1,378.4
B. Africa	3,096.7	3,862.8	5,727.0
<i>of which:</i>			
1. Benin	72.1	74.4	75.4
2. Egypt Arab Republic	117.8	192.4	1,471.0
3. Kenya	38.8	41.1	45.5
4. South Africa	1,733.4	2,038.4	2,172.9
5. Sudan	19.9	26.4	93.7
6. Tanzania	120.2	101.0	77.5
7. Zambia	20.9	34.6	77.0
C. Latin American Countries	1,688.3	2,020.5	4,296.7
V. Others	17.1	37.0	56.9
VI. Unspecified	24,250.1	35,899.0	641.3
Total Imports	87,259.9	117,872.1	148,291.2

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.