

## *India's Foreign Trade: 2007-08 (April) \**

Provisional data on India's merchandise trade for April 2007 and commodity-wise details for April-February 2006-07 released recently by the Directorate General of Commercial Intelligence and Statistics (DGCI&S) reveal the following.

### Highlights

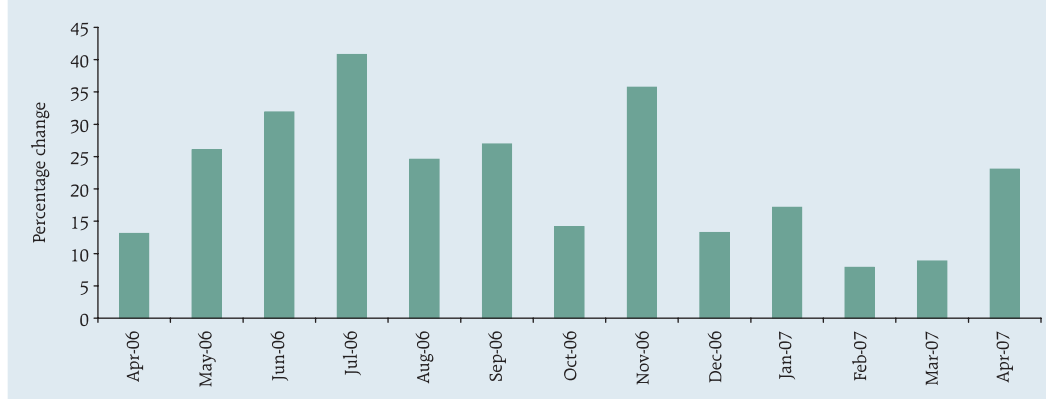
- Merchandise exports in April 2007, at US \$ 10.6 billion showed a sharp pickup in growth (23.1 per cent) over April 2006 (13.1 per cent).
- Imports during April 2007 at US \$ 17.6 billion posted a strong growth of 40.7 per cent with non-oil imports contributing to 91 per cent of import growth.
- Oil imports showed a moderation in growth in April 2007 (11.4 per cent as compared to 28.6 per cent in April 2006) on the back of softening of oil prices.
- The Indian basket of crude oil price at US \$ 65.3 per barrel in April 2007 was lower by 2.1 per cent than a year ago (US \$ 66.7 per barrel in April 2006).
- Trade deficit in April 2007 at US \$ 7.1 billion was the highest ever recorded in a single month on the back of sharp rise in imports relative to exports.

### Exports

The year 2007-08 started with a positive note for India's merchandise trade with exports registering a growth of 23.1 per cent as compared to 13.1 per cent registered in April 2006. This reflects a sharp pick up in exports from the slow down witnessed in

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Chart 1: Trends in India's Merchandise Exports



the later part of 2006-07 on the back of strong performance of industrial sector (Chart-1, Table-1 and Statement-1). The Government has set an export target of US \$ 160 billion for 2007-08, 28.0 per cent higher than the previous year.

During 2006-07 merchandise exports achieved the export target set for the year (US \$ 125.0 billion). Commodity-wise data available for 2006-07 (April-February) revealed that engineering goods and petroleum products were the major growth

drivers accounting for 62.3 per cent of export growth. Exports of primary products and manufactured goods, in general, showed a moderation in growth during this period.

The moderation in the exports of primary products was mainly due to the slowdown in the exports of iron ore, which registered a growth of 1.4 per cent as compared to 35.6 per cent growth a year ago. On the other hand, exports of agriculture and allied products maintained the growth momentum during this period with raw cotton and sugar and molasses remaining as the major drivers of agricultural export growth. Traditional exports items like tea, tobacco and spices exhibited higher growth, while, wheat, marine products and cashew registered a decline in exports during this period (Statement 2).

Within manufactured goods, moderation in growth was witnessed across major commodity groups with the exception of engineering goods. Exports of iron and steel and machinery and instruments were

Table 1: India's Merchandise Trade : April

(US \$ million)		
Items	2006-07R	2007-08P
Exports	8,594 (13.1)	10,575 (23.1)
Imports	12,535 (16.4)	17,635 (40.7)
Oil Imports	3,972 (28.6)	4,425 (11.4)
Non-Oil Imports	8,562 (11.5)	13,210 (54.3)
Trade Balance	-3,941	-7,060

P : Provisional. R: Revised.

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

**Source** : DGCI&S.

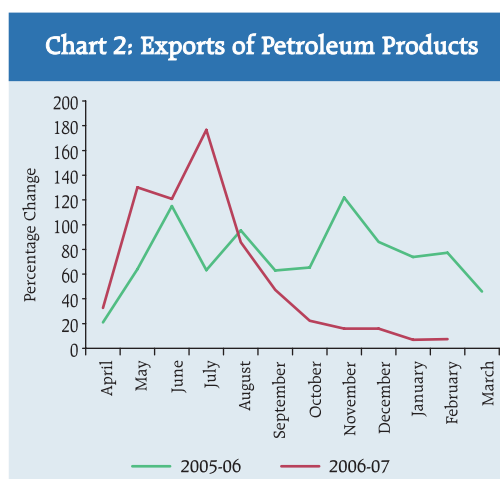
the driving factors behind engineering goods export benefiting from the increased exports to the US, Germany, the UAE, Belgium, Italy and Taiwan.

Exports of chemicals and related products showed a deceleration in growth during 2006-07 (April-February). The deceleration was mainly due to the moderation in export growth of drugs and pharmaceuticals and chemicals, even while, exports of plastic and linoleum registered a reversal in growth.

Textiles and textile products continued its decelerating trend in export growth during 2006-07 (April-February). The decelerating trend was witnessed across the products groups and markets. According to the US, Department of Commerce, Office of Textiles and Apparel, India's exports of textiles and apparel to the US during April 2007 decelerated to 8.9 per cent in quantity terms (18.7 per cent a year ago), while in value terms it declined by 4.6 per cent as against a growth of 23.0 per cent a year ago.

Exports of gems and jewellery declined by 0.5 per cent during April-February 2006-07 (15.5 per cent growth a year ago) due to the shortfall in the off take by major markets like the US, Hong Kong, Israel and Japan. According to the Gems and Jewellery Export Promotion Council, the exports of gems and jewellery for the full fiscal year 2006-07 showed a modest rise to 2.7 per cent. In April 2007, exports growth improved to 10.9 per cent.

Exports of petroleum products remained strong at 59.1 per cent (67.7 per cent a year ago) during 2006-07 (April-



February), facilitated by increase in both price and volume. In volume terms, POL exports registered an increase at 39.6 per cent (18.1 per cent a year ago). However, the growth in exports began to show a slow down in the later part of 2006-07 (Chart 2).

Destination-wise, exports to major markets decelerated during April-February 2006-07 with the exception of UAE, which showed sharp increase due to the increase in POL exports (Chart 3, Statement 3).

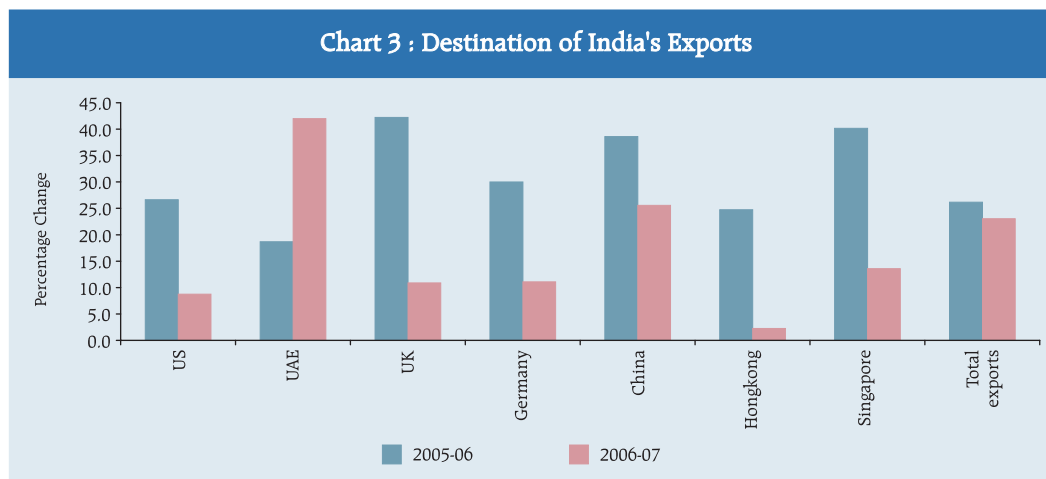
## Imports

India's merchandise imports posted a growth of 40.7 per cent during April 2007 with non-oil imports contributing to 91 per cent of import growth, while oil imports showed a moderation in growth.

### Oil Imports

Oil imports at US \$ 4.4 billion in April 2007 showed a moderation in growth at 11.4 per cent (28.6 per cent a year ago), mainly reflecting the impact of international oil prices. The Indian basket

Chart 3 : Destination of India's Exports



of crude oil price at US \$ 65.3 per barrel in April 2007 was lower by 2.1 per cent than a year ago (US \$ 66.7 per barrel in April 2006) [Table 2]. In volume terms, oil imports increased by 18.3 per cent during 2006-07 (April-February) as compared to 4.5 per cent growth a year ago.

Table 2: 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
April -06	64.1	70.4	69.4	66.7
April-07	63.8	67.4	63.9	65.3

\* : Indian basket comprises 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.

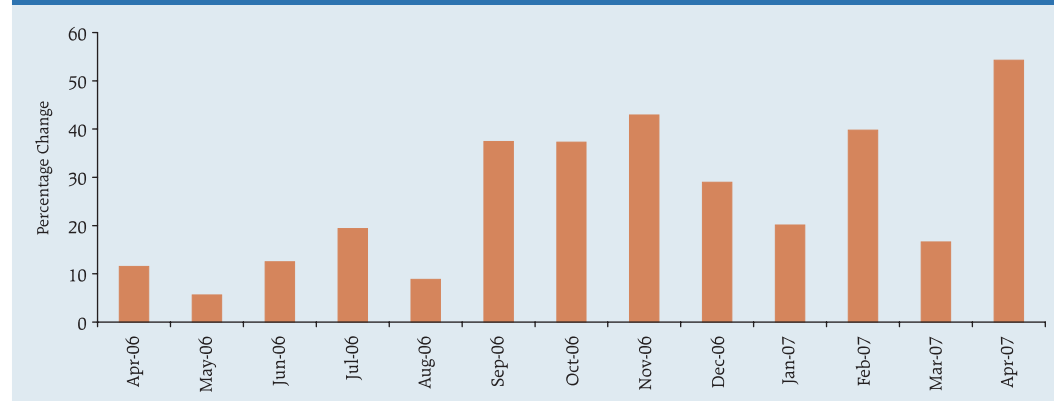
### Non-Oil Imports

Non-oil imports in April 2007 posted a strong growth of 54.3 per cent (11.5 per cent in April 2006) maintaining the high growth momentum witnessed since September 2006 (Chart 4).

Commodity-wise details on non-oil imports for 2006-07 indicate that capital goods, metalliferous ores and metal scrap and gold and silver were the major contributors of non-oil imports growth, contributing to 79.1 per cent of non-oil import growth (Statement 4). Capital goods imports surged by 32.5 per cent on the back of buoyant industrial production, particularly, in capital goods sector. On the other hand, pearls, precious and semi-precious stones, a major component of non-oil imports, showed a decline of 23.3 per cent during 2006-07 (April-February).

Source-wise, China was the major source of imports during 2006-07 (April-February) accounting for 9.7 per cent of total imports (oil plus non-oil imports), followed by Saudi Arabia (7.6 per cent), the US (5.7

Chart 4: Growth in India's Non-oil Imports



per cent) and Switzerland (4.9 per cent) [Statement 5].

### Trade Deficit

Trade deficit in April 2007 stood at US \$ 7.1 billion in April 2007 (US \$ 3.9 billion in April 2006). The trade deficit on the oil account increased by US \$ 6.1 billion during 2006-07 (April-February), while the non-oil trade deficit increased by US \$ 5.9 billion.

### Global Developments

The global economy remains buoyant in 2007, irrespective of slowdown in the US economy, triggered mainly by the steady growth in the Asian region. According to the US Bureau of Economic Analysis, the US real GDP in the first quarter of 2007 showed a modest growth of 0.6 per cent as compared to 5.6 per cent growth in the first quarter of 2006. In China, according to the National Bureau of Statistics, GDP expanded by 11.1 per cent in the first quarter of 2007.

On the trade front, the year 2007 started with a positive note whereby world exports

recorded a growth of 15.9 per cent in the first two months of 2007 (11.0 per cent a year ago). Exports from industrial countries witnessed a sharp pick up, while that of developing countries showed some deceleration in growth (Table 3).

According to the US Bureau of Economic Analysis (BEA), during 2007 (January-April), the US merchandise exports registered a growth of 10.7 per cent

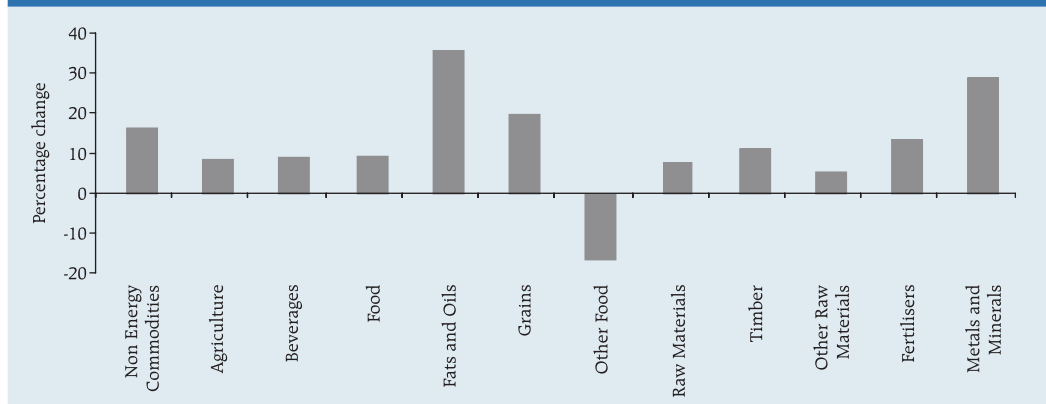
Table 3: Trends in World Exports

Region/Countries	Percentage change	
	2006	2007
	First Quarter	
World*	11.0	15.9
Industrial Countries*	7.3	14.1
US	14.2	10.8
Japan	5.3	10.3
Developing Countries	16.5	14.7
Asia	18.2	15.0
China	26.6	27.8
Hong Kong	12.8	8.3
Indonesia	16.2	9.9
Korea	10.6	14.8
Singapore	23.0	9.9

\* : Corresponds to January-February.

Source : IMF, International Financial Statistics.

Chart 5: Trends in Commodity Prices- 2007 (January-May)



(12.8 per cent a year ago), while imports grew by 4.4 per cent (12.5 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 9.9 per cent in euro terms during January-April 2007 (13.2 per cent a year ago), while imports registered a relatively slow growth of 5.8 per cent (19.0 per cent a year ago). Japan's exports posted a growth of 12.6 per cent in the first four months of 2007 (13.3 per cent a year ago) and imports grew by 7.2 per cent (20.3 per cent a year ago). China's exports, according to the Ministry of Commerce of the People's

Republic of China, during 2007 (January-April) posted a growth of 27.6 per cent (25.8 per cent a year ago), while imports grew by 19.1 per cent (22.1 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 touched US \$ 65.16 per barrel in May 2007. Non-energy commodity prices also remained high in 2007, led by continued surge in oil seeds and metals and minerals products (Chart 5).

Statement 1: 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
<b>April-March</b>									
<b>Rupees crore</b>									
2004-2005	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 R	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
2006-07 P	563,800 (23.5)	76,683 * (63.1)	433,805 * (21.3)	820,568 (24.3)	259,316 (33.2)	561,252 (20.5)	-256,768	...	...
<b>US dollar million</b>									
2004-2005	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 R	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
2006-07 P	124,598 (20.9)	16905 * (59.1)	95635 * (18.3)	181,343 (21.6)	57,308 (30.4)	124,035 (17.9)	-56,745	...	...
<b>SDR million</b>									
2004-2005	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 R	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
2006-07 P	83,832 (18.5)	11388 * (63.1)	6442 * (21.3)	122,011 (19.1)	38,558 (27.8)	83,453 (15.5)	-38,179	...	...
<b>April</b>									
<b>Rupees crore</b>									
2005-2006	33,233	2,990	30,243	47,086	13,511	33,575	-13,854	-10,521	-3,332
2006-2007 R	38,627 (16.2)	4,230 (41.5)	34,397 (13.7)	56,342 (19.7)	17,855 (32.1)	38,487 (14.6)	-17,715	-13,625	-4,090
2007-08 P	44,572 (15.4)	...	...	74,330 (31.9)	18,650 (4.5)	55,680 (44.7)	-29,758	...	...
<b>US dollar million</b>									
2005-2006	7,598 (34.6)	684 (21.6)	6,914 (36.1)	10,765 (54.1)	3,089 (32.3)	7,676 (65.0)	-3,167	-2,405	-762
2006-2007 R	8,594 (13.1)	941 (37.7)	7,653 (10.7)	12,535 (16.4)	3,972 (28.6)	8,562 (11.5)	-3,941	-3,031	-910
2007-08 P	10,575 (23.1)	...	...	17,635 (40.7)	4,425 (11.4)	13,210 (54.3)	-7,060	...	...
<b>SDR million</b>									
2005-2006	5,031 (30.2)	453 (17.6)	4,578 (31.6)	7,128 (48.9)	2,045 (27.9)	5,083 (59.5)	-2,097	-1,593	-504
2006-2007 R	5,917 (17.6)	648 (43.1)	5,269 (15.1)	8,630 (21.1)	2,735 (33.7)	5,895 (16.0)	-2,713	-2,087	-626
2007-08 P	6,948 (17.4)	..	..	11,586 (34.3)	2,907 (6.3)	8,679 (47.2)	-4,639	...	...

\* : Pertains to April-February.  
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 and Ministry of Commerce and Industry.

## Statement 2: India's Exports of Principal Commodities

(US \$ million)

Commodity Group	April-February			Percentage Variation	
	2004-05	2005-06	2006-07 P	(3)/(2)	(4)/(3)
1	2	3	4	5	6
<b>I. Primary Products</b>	<b>11,219.9</b>	<b>14,273.2</b>	<b>16,775.7</b>	<b>27.2</b>	<b>17.5</b>
<b>A. Agricultural &amp; Allied Products</b>	<b>7,375.2</b>	<b>8,990.0</b>	<b>10,811.2</b>	<b>21.9</b>	<b>20.3</b>
<i>of which :</i>	<b>(10.2)</b>	<b>(9.8)</b>	<b>(9.6)</b>		
1. Tea	380.5	359.2	410.0	-5.6	14.1
2. Coffee	198.2	314.5	378.6	58.7	20.4
3. Rice	1,277.4	1,276.1	1,354.9	-0.1	6.2
4. Wheat	314.4	125.9	7.9	-60.0	-93.7
5. Cotton Raw incl. Waste	70.9	504.6	1,108.3	611.4	119.6
6. Tobacco	236.9	262.6	326.5	10.8	24.3
7. Cashew incl. CNSL	491.9	541.6	500.5	10.1	-7.6
8. Spices	376.0	428.1	599.3	13.9	40.0
9. Oil Meal	623.6	895.0	1,038.4	43.5	16.0
10. Marine Products	1,215.6	1,446.4	1,414.8	19.0	-2.2
11. Sugar & Mollases	32.0	89.4	610.9	179.8	583.0
<b>B. Ores &amp; Minerals</b>	<b>3,844.7</b>	<b>5,283.2</b>	<b>5,964.5</b>	<b>37.4</b>	<b>12.9</b>
<i>of which :</i>	<b>(5.3)</b>	<b>(5.8)</b>	<b>(5.3)</b>		
1. Iron Ore	2,417.1	3,277.7	3,323.1	35.6	1.4
2. Processed Minerals	721.9	1,001.8	1,142.5	38.8	14.0
<b>II. Manufactured Goods</b>	<b>53,020.9</b>	<b>64,260.0</b>	<b>73,868.7</b>	<b>21.2</b>	<b>15.0</b>
<i>of which :</i>	<b>(73.2)</b>	<b>(70.3)</b>	<b>(65.6)</b>		
<b>A. Leather &amp; Manufactures</b>	<b>2,187.0</b>	<b>2,434.8</b>	<b>2,660.1</b>	<b>11.3</b>	<b>9.3</b>
<b>B. Chemicals &amp; Related Products</b>	<b>10,972.8</b>	<b>13,050.5</b>	<b>14,897.8</b>	<b>18.9</b>	<b>14.2</b>
1. Basic Chemicals, Pharmaceuticals & Cosmetics	6,257.5	7,971.0	9,231.4	27.4	15.8
2. Plastic & Linoleum	2,726.9	2,539.8	2,895.1	-6.9	14.0
3. Rubber, Glass, Paints & Enamels, etc.	1,548.8	1,892.1	2,106.4	22.2	11.3
4. Residual Chemicals & Allied Products	439.6	647.5	665.0	47.3	2.7
<b>C. Engineering Goods</b>	<b>14,858.5</b>	<b>18,989.6</b>	<b>25,854.6</b>	<b>27.8</b>	<b>36.2</b>
<i>of which :</i>					
1. Manufactures of metals	3,013.7	3,767.9	4,443.5	25.0	17.9
2. Machinery & Instruments	3,171.2	4,468.2	5,844.8	40.9	30.8
3. Transport equipments	2,510.1	3,700.1	4,202.9	47.4	13.6
4. Iron & steel	3,246.2	3,134.4	4,684.9	-3.4	49.5
5. Electronic goods	1,617.9	1,910.5	2,525.1	18.1	32.2
<b>D. Textiles and Textile Products</b>	<b>11,922.1</b>	<b>14,602.7</b>	<b>15,298.2</b>	<b>22.5</b>	<b>4.8</b>
1. Cotton Yarn, Fabrics, Made-ups, etc.	3,072.4	3,533.9	3,677.7	15.0	4.1
2. Natural Silk Yarn, Fabrics Madeups, etc. (Incl. silk waste)	368.1	398.3	400.7	8.2	0.6
3. Manmade Yarn, Fabrics, Made-ups, etc.	1,745.2	1,738.1	1,932.4	-0.4	11.2
4. Manmade Staple Fibre	70.8	75.9	174.2	7.1	129.5
5. Woolen Yarn, Fabrics, Madeups, etc.	62.3	77.2	75.4	23.9	-2.2
6. Readymade Garments	5,696.1	7,626.5	7,851.3	33.9	2.9
7. Jute & Jute Manufactures	246.8	268.2	243.6	8.7	-9.2
8. Coir & Coir Manufactures	94.3	122.3	129.4	29.6	5.8
9. Carpets	565.9	762.5	813.7	34.7	6.7
(a) Carpet Handmade	540.4	741.0	787.6	37.1	6.3
(b) Carpet Millmade	0.0	0.0	0.0		
(c) Silk Carpets	25.5	21.5	26.1	-15.6	21.4
<b>E. Gems &amp; Jewellery</b>	<b>12,006.6</b>	<b>13,867.3</b>	<b>13,797.5</b>	<b>15.5</b>	<b>-0.5</b>
<b>F. Handicrafts</b>	<b>345.0</b>	<b>421.9</b>	<b>339.3</b>	<b>22.3</b>	<b>-19.6</b>
<b>III. Petroleum Products</b>	<b>6,333.8</b>	<b>10,624.0</b>	<b>16,905.2</b>	<b>67.7</b>	<b>59.1</b>
	<b>(8.7)</b>	<b>(11.6)</b>	<b>(15.0)</b>		
<b>IV. Others</b>	<b>1,897.3</b>	<b>2,295.3</b>	<b>4,990.2</b>	<b>21.0</b>	<b>117.4</b>
	<b>(2.6)</b>	<b>(2.5)</b>	<b>(4.4)</b>		
<b>Total Exports</b>	<b>72,472.0</b>	<b>91,452.5</b>	<b>112,539.8</b>	<b>26.2</b>	<b>23.1</b>

P : Provisional.

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

Source : DGCI &amp; S.



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

(US \$ million)					
Group/Country	April-February			Percentage Variation	
	2004-05	2005-06	2006-07 P	(3)/(2)	(4)/(3)
1	2	3	4	5	6
<b>I. O E C D Countries</b>	<b>32,106.0</b>	<b>41,071.9</b>	<b>46,507.7</b>	<b>27.9</b>	<b>13.2</b>
<b>A. E U</b>	<b>15,292.9</b>	<b>20,055.9</b>	<b>23,050.5</b>	<b>31.1</b>	<b>14.9</b>
<i>Of which:</i>					
1. Belgium	2,191.2	2,544.2	3,104.8	16.1	22.0
2. France	1,483.2	1,892.7	1,889.8	27.6	-0.2
3. Germany	2,436.6	3,168.1	3,519.6	30.0	11.1
4. Italy	2,006.6	2,223.8	3,219.5	10.8	44.8
5. Netherland	1,380.7	2,300.9	2,361.1	66.6	2.6
6. U K	3,192.1	4,540.5	5,034.9	42.2	10.9
<b>B. North America</b>	<b>13,052.1</b>	<b>16,479.8</b>	<b>17,934.6</b>	<b>26.3</b>	<b>8.8</b>
1. Canada	758.3	910.6	1,003.0	20.1	10.1
2. U S A	12,293.8	15,569.2	16,931.6	26.6	8.8
<b>C. Asia and Oceania</b>	<b>2,550.5</b>	<b>3,077.0</b>	<b>3,821.4</b>	<b>20.6</b>	<b>24.2</b>
<i>of which:</i>					
1. Australia	641.3	743.9	817.4	16.0	9.9
2. Japan	1,824.7	2,201.0	2,511.2	20.6	14.1
<b>D. Other O E C D Countries</b>	<b>1,210.5</b>	<b>1,459.2</b>	<b>1,701.2</b>	<b>20.5</b>	<b>16.6</b>
<i>of which:</i>					
1. Switzerland	465.7	414.7	415.6	-11.0	0.2
<b>II. O P E C</b>	<b>11,564.0</b>	<b>13,471.3</b>	<b>18,590.4</b>	<b>16.5</b>	<b>38.0</b>
<i>of which:</i>					
1. Indonesia	1,199.2	1,185.7	1,865.6	-1.1	57.3
2. Iran	1,143.8	1,044.2	1,333.4	-8.7	27.7
3. Iraq	120.3	129.5	188.8	7.7	45.8
4. Kuwait	374.3	464.4	557.0	24.1	20.0
5. Saudi Arabia	1,257.7	1,600.3	2,231.7	27.2	39.5
6. U A E	6,420.4	7,620.5	10,822.3	18.7	42.0
<b>III. Eastern Europe</b>	<b>1,589.0</b>	<b>1,746.6</b>	<b>2,226.1</b>	<b>9.9</b>	<b>27.5</b>
<i>of which:</i>					
1. Romania	94.8	69.9	150.8	-26.3	115.7
2. Russia	554.2	651.3	802.2	17.5	23.2
<b>IV. Developing Countries</b>	<b>26,823.1</b>	<b>34,916.9</b>	<b>44,916.2</b>	<b>30.2</b>	<b>28.6</b>
<i>of which:</i>					
<b>A. Asia</b>	<b>20,918.4</b>	<b>27,068.4</b>	<b>33,475.5</b>	<b>29.4</b>	<b>23.7</b>
<b>a) S A A R C</b>	<b>3,903.7</b>	<b>4,825.0</b>	<b>5,656.7</b>	<b>23.6</b>	<b>17.2</b>
1. Bangladesh	1,427.6	1,509.5	1,448.0	5.7	-4.1
2. Bhutan	75.1	91.7	55.1	-	-39.9
3. Maldives	42.9	62.5	61.4	45.8	-1.8
4. Nepal	679.0	789.6	841.7	16.3	6.6
5. Pakistan	448.9	583.5	1,208.3	30.0	107.1
6. Sri Lanka	1,230.3	1,788.3	2,042.0	45.4	14.2
<b>b) Other Asian Developing Countries</b>	<b>17,014.6</b>	<b>22,243.4</b>	<b>27,818.8</b>	<b>30.7</b>	<b>25.1</b>
<i>of which:</i>					
1. People's Rep of China	4,171.4	5,781.9	7,261.2	38.6	25.6
2. Hong Kong	3,174.1	3,959.5	4,049.1	24.7	2.3
3. South Korea	875.0	1,523.4	2,279.4	74.1	49.6
4. Malaysia	934.1	1,027.4	1,183.8	10.0	15.2
5. Singapore	3,408.1	4,777.3	5,426.9	40.2	13.6
6. Thailand	767.7	958.3	1,300.1	24.8	35.7
<b>B. Africa</b>	<b>3,990.5</b>	<b>5,011.8</b>	<b>7,758.1</b>	<b>25.6</b>	<b>54.8</b>
<i>of which:</i>					
1. Benin	39.1	87.9	138.3	124.8	57.4
2. Egypt Arab Republic	390.0	556.7	674.4	42.7	21.2
3. Kenya	394.3	483.6	1,183.2	22.6	144.7
4. South Africa	879.7	1,355.1	1,967.8	54.0	45.2
5. Sudan	282.3	268.9	364.5	-4.7	35.5
6. Tanzania	157.4	211.6	258.4	34.4	22.1
7. Zambia	42.3	59.7	97.6	41.4	63.3
<b>C. Latin American Countries</b>	<b>1,914.3</b>	<b>2,836.7</b>	<b>3,682.5</b>	<b>48.2</b>	<b>29.8</b>
<b>V. Others</b>	<b>62.2</b>	<b>86.3</b>	<b>93.9</b>	<b>38.7</b>	<b>8.8</b>
<b>VI. Unspecified</b>	<b>327.6</b>	<b>159.6</b>	<b>205.5</b>	<b>-51.3</b>	<b>28.7</b>
<b>Total Exports</b>	<b>72,472.0</b>	<b>91,452.5</b>	<b>112,539.8</b>	<b>26.2</b>	<b>23.1</b>

P : Provisional.

Source : DGCI &amp; S.

## Statement 4: India's Imports of Principal Commodities

(US \$ million)

Commodity Group	April-February			Percentage Variation	
	2004-05	2005-06	2006-07 P	(3)/(2)	(4)/(3)
1	2	3	4	5	6
<b>I. Bulk Imports</b>	<b>37,649.6</b>	<b>55,150.4</b>	<b>76,040.3</b>	<b>46.5</b>	<b>37.9</b>
	<b>(38.7)</b>	<b>(42.6)</b>	<b>(46.8)</b>		
<b>A. Petroleum, Petroleum Products &amp; Related Material</b>	<b>26,565.1</b>	<b>39,757.4</b>	<b>52,160.1</b>	<b>49.7</b>	<b>31.2</b>
	<b>(27.3)</b>	<b>(30.7)</b>	<b>(32.1)</b>		
<b>B. Bulk Consumption Goods</b>	<b>2,830.2</b>	<b>2,494.0</b>	<b>3,011.9</b>	<b>-11.9</b>	<b>20.8</b>
1. Wheat	0.0	0.0	312.5	-	-
2. Cereals & Cereal Preparations	22.7	32.4	29.7	42.9	-8.4
3. Edible Oil	2,260.1	1,788.8	1,925.0	-20.9	7.6
4. Pulses	368.4	525.6	743.9	42.7	41.5
5. Sugar	178.9	147.1	0.7	-	-
<b>C. Other Bulk Items</b>	<b>8,254.3</b>	<b>12,899.0</b>	<b>20,868.3</b>	<b>56.3</b>	<b>61.8</b>
1. Fertilisers	1,173.5	2,006.6	3,013.8	71.0	50.2
a) Crude	215.6	288.4	328.1	33.7	13.8
b) Sulphur & Unroasted Iron Pyrites	101.9	129.4	100.0	27.0	-22.7
c) Manufactured	856.0	1,588.8	2,585.6	85.6	62.7
2. Non-Ferrous Metals	1,170.1	1,646.7	2,387.7	40.7	45.0
3. Paper, Paperboard & Mfgd. incl. Newsprint	655.9	846.0	1,103.6	29.0	30.5
4. Crude Rubber, incl. Synthetic & Reclaimed	369.9	372.5	559.5	0.7	50.2
5. Pulp & Waste Paper	450.2	517.1	568.5	14.9	9.9
6. Metalliferous Ores & Metal Scrap	2,145.2	3,409.1	7,506.8	58.9	120.2
7. Iron & Steel	2,289.5	4,100.9	5,728.6	79.1	39.7
<b>II. Non-Bulk Imports</b>	<b>59,622.9</b>	<b>74,256.9</b>	<b>86,428.9</b>	<b>24.5</b>	<b>16.4</b>
	<b>(61.3)</b>	<b>(57.4)</b>	<b>(53.2)</b>		
<b>A. Capital Goods</b>	<b>20,655.0</b>	<b>28,527.8</b>	<b>37,808.9</b>	<b>38.1</b>	<b>32.5</b>
1. Manufactures of Metals	812.9	1,088.5	1,417.9	33.9	30.3
2. Machine Tools	532.7	955.6	1,330.9	79.4	39.3
3. Machinery except Electrical & Electronics	5,996.2	8,860.1	12,393.2	47.8	39.9
4. Electrical Machinery except Electronics	1,062.9	1,349.0	1,761.1	26.9	30.5
5. Electronic Goods incl. Computer Software	9,466.3	12,587.3	15,263.0	33.0	21.3
6. Transport Equipments	2,245.8	2,936.6	3,995.4	30.8	36.1
7. Project Goods	538.1	750.9	1,647.4	39.5	119.4
<b>B. Mainly Export Related Items</b>	<b>15,019.7</b>	<b>17,244.7</b>	<b>16,089.7</b>	<b>14.8</b>	<b>-6.7</b>
1. Pearls, Precious & Semi-Precious Stones	8,314.1	8,638.6	6,627.2	3.9	-23.3
2. Chemicals, Organic & Inorganic	4,917.1	6,285.1	7,101.7	27.8	13.0
3. Textile Yarn, Fabric, etc.	1,397.8	1,865.0	1,978.7	33.4	6.1
4. Cashew Nuts, raw	390.7	456.0	382.1	16.7	-16.2
<b>C. Others</b>	<b>23,948.2</b>	<b>28,484.5</b>	<b>32,530.3</b>	<b>18.9</b>	<b>14.2</b>
<i>of which :</i>					
1. Gold & Silver	10,183.1	10,144.7	13,105.4	-0.4	29.2
2. Artificial Resins & Plastic Materials	1,276.5	2,021.6	2,322.0	58.4	14.9
3. Professional Instruments, etc. except electrical	1,324.7	1,766.3	2,090.9	33.3	18.4
4. Coal, Coke & Briquettes, etc.	2,627.0	3,464.6	4,048.4	31.9	16.8
5. Medicinal & Pharmaceutical Products	637.6	932.8	1,165.0	46.3	24.9
6. Chemical Materials & Products	729.9	924.2	1,208.2	26.6	30.7
7. Non-Metallic Mineral Manufactures	416.2	556.0	716.9	33.6	28.9
<b>Total Imports</b>	<b>97,272.6</b>	<b>129,407.3</b>	<b>162,469.3</b>	<b>33.0</b>	<b>25.5</b>
<i>Memo Items</i>					
<b>Non-Oil Imports</b>	<b>70,707.5</b>	<b>89,649.9</b>	<b>110,309.2</b>	<b>26.8</b>	<b>23.0</b>
<b>Non-Oil Imports excl. Gold &amp; Silver</b>	<b>60,524.4</b>	<b>79,505.1</b>	<b>97,203.8</b>	<b>31.4</b>	<b>22.3</b>
<b>Mainly Industrial Inputs*</b>	<b>55,513.5</b>	<b>73,656.1</b>	<b>89,515.4</b>	<b>32.7</b>	<b>21.5</b>

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 &amp; S.

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

(US \$ million)

Group/Country	April-February		
	2004-05	2005-06	2006-07 P
1	2	3	4
<b>I. OECD Countries</b>	<b>34,477.6</b>	<b>42,443.3</b>	<b>53,282.9</b>
<b>A. EU</b>	<b>16,091.0</b>	<b>20,449.7</b>	<b>23,393.6</b>
<i>of which:</i>			
1. Belgium	4,115.1	4,411.6	3,686.4
2. France	1,260.8	1,628.3	1,927.9
3. Germany	3,525.7	5,236.9	6,736.6
4. Italy	1,227.7	1,663.0	2,365.3
5. Netherland	701.4	953.9	1,010.1
6. U K	3,094.3	3,627.9	3,686.0
<b>B. North America</b>	<b>6,457.4</b>	<b>7,882.0</b>	<b>10,457.1</b>
1. Canada	690.3	843.3	1,219.8
2. U S A	5,767.1	7,038.7	9,237.3
<b>C. Asia and Oceania</b>	<b>6,175.6</b>	<b>7,838.0</b>	<b>10,532.5</b>
<i>of which:</i>			
1. Australia	3,366.1	4,461.8	6,246.7
2. Japan	2,709.1	3,179.8	4,040.4
<b>D. Other OECD Countries</b>	<b>5,753.5</b>	<b>6,273.7</b>	<b>8,899.6</b>
<i>of which:</i>			
1. Switzerland	5,449.4	5,831.4	7,988.5
<b>II. OPEC</b>	<b>8,806.4</b>	<b>10,051.3</b>	<b>50,843.5</b>
<i>of which:</i>			
1. Indonesia	2,326.6	2,657.5	3,656.6
2. Iran	355.0	611.3	6,735.8
3. Iraq	0.9	1.6	5,085.0
4. Kuwait	268.2	419.2	5,396.7
5. Saudi Arabia	1,170.0	1,508.8	12,376.5
6. U A E	4,047.4	3,937.3	7,606.3
<b>III. Eastern Europe</b>	<b>2,188.2</b>	<b>3,472.8</b>	<b>4,109.3</b>
<i>of which:</i>			
1. Romania	144.3	240.0	231.0
2. Russia	1,171.9	1,895.2	1,871.6
<b>IV. Developing Countries</b>	<b>24,972.9</b>	<b>33,367.3</b>	<b>53,531.6</b>
<i>of which:</i>			
<b>A. Asia</b>	<b>19,707.9</b>	<b>26,949.2</b>	<b>42,640.6</b>
<b>a) S A A R C</b>	<b>849.2</b>	<b>1,239.8</b>	<b>1,346.0</b>
1. Bangladesh	52.9	112.0	205.3
2. Bhutan	62.9	79.3	125.4
3. Maldives	0.5	1.8	2.8
4. Nepal	314.5	358.9	283.4
5. Pakistan	84.5	164.6	306.5
6. Sri Lanka	333.8	523.2	422.5
<b>b) Other Asian Developing Countries</b>	<b>18,858.7</b>	<b>25,709.4</b>	<b>41,294.6</b>
<i>of which:</i>			
1. People's Rep of China	6,182.1	9,649.6	15,682.3
2. Hong Kong	1,538.0	1,965.2	2,177.9
3. South Korea	2,890.9	4,000.0	4,296.6
4. Malaysia	2,087.5	2,165.3	4,792.5
5. Singapore	2,341.6	2,871.6	4,944.1
6. Thailand	746.4	1,075.6	1,544.9
<b>B. Africa</b>	<b>3,435.7</b>	<b>4,198.9</b>	<b>6,161.0</b>
<i>of which:</i>			
1. Benin	77.6	75.8	78.0
2. Egypt Arab Republic	125.1	202.4	1,573.0
3. Kenya	41.4	44.3	50.3
4. South Africa	1,969.1	2,214.8	2,321.5
5. Sudan	21.2	28.8	87.0
6. Tanzania	128.1	116.0	88.9
7. Zambia	22.0	38.5	78.6
<b>C. Latin American Countries</b>	<b>1,829.3</b>	<b>2,219.1</b>	<b>4,730.0</b>
<b>V. Others</b>	<b>19.8</b>	<b>42.2</b>	<b>61.0</b>
<b>VI. Unspecified</b>	<b>26,807.7</b>	<b>40,030.3</b>	<b>641.0</b>
<b>Total Imports</b>	<b>97,272.6</b>	<b>129,407.3</b>	<b>162,469.3</b>

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 &amp; S.