

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

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

Highlights

- India's merchandise exports during May 2007 at US \$ 11.9 billion, showed a moderation in growth at 18.1 per cent from the previous month (23.1 per cent) and a year ago (26.1 per cent).
- The cumulative exports during April-May 2007 at US \$ 22.4 billion, maintained higher growth of 20.2 per cent over the corresponding period a year ago (19.2 per cent).
- Imports during May 2007 stood at US \$ 18.1 billion recording a growth of 26.4 per cent over May 2006.
- Imports during April-May 2007, at US \$ 35.7 billion were higher by 33.0 per cent than the corresponding period a year ago (16.9 per cent). Non-oil imports contributed to 96 per cent of import growth.
- Oil imports during April-May 2007 at US \$ 9.2 billion showed a moderation in growth (3.7 per cent) as compared to an year ago (39.1 per cent growth), reflecting the impact of international oil prices.
- The average crude oil price (Indian basket) at US \$ 65.6 per barrel during April-May 2007 remained lower than a year ago (US \$ 66.9 per barrel).

* Prepared in the Division of International Trade, Department of Economic Analysis and Policy. Previous issue of the article was published in RBI Bulletin, July 2007.

- Trade deficit during April-May 2007 stood at US \$ 13.3 billion, higher by US \$ 5.1 billion than a year ago (US \$ 8.2 billion).

India's Merchandise Trade during 2007-08 (April-May)

Merchandise exports during the first two months of 2007-08 (April-May) at US \$ 22.4 billion, maintained the growth momentum at 20.2 per cent (19.2 per cent a year ago) [Chart 1, Table A and Statement 2].

Imports during April-May 2007 at US \$ 35.7 billion posted a growth of 33.0 per cent with non-oil imports contributing to 96.3 per cent of total import growth, while oil imports showed a moderation in growth. Non-oil imports (US \$ 26.5 billion) posting a growth of 47.3 per cent during April-May 2007 (8.4 per cent a year ago) maintained the high growth momentum witnessed since September 2006.

Oil imports during April-May 2007 at US \$ 9.2 billion showed a sharp decline in

Table A: India's Merchandise Trade : April-May

(US \$ million)		
Items	2006-07 R	2007-08 P
Exports	18,647 (19.2)	22,415 (20.2)
Imports	26,850 (16.9)	35,706 (33.0)
Oil Imports	8,833 (39.1)	9160 (3.7)
Non-Oil Imports	18,017 (8.4)	26,546 (47.3)
Trade Balance	-8,203	-13,291

P : Provisional. R : Revised.

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

Source : DGCI&S.

growth at 3.7 per cent (39.1 per cent a year ago), mainly reflecting the impact of international oil prices. The Indian basket of crude oil price at US \$ 65.6 per barrel during April-May 2007 was lower by 2.1 per cent than a year ago (US \$ 66.9 per barrel during April-May 2006) [Table B].

Trade deficit in April-May 2007 widened to US \$ 13.3 billion (US \$ 8.2 billion in April-May 2006).

Chart 1: Trends in India's Merchandise Exports

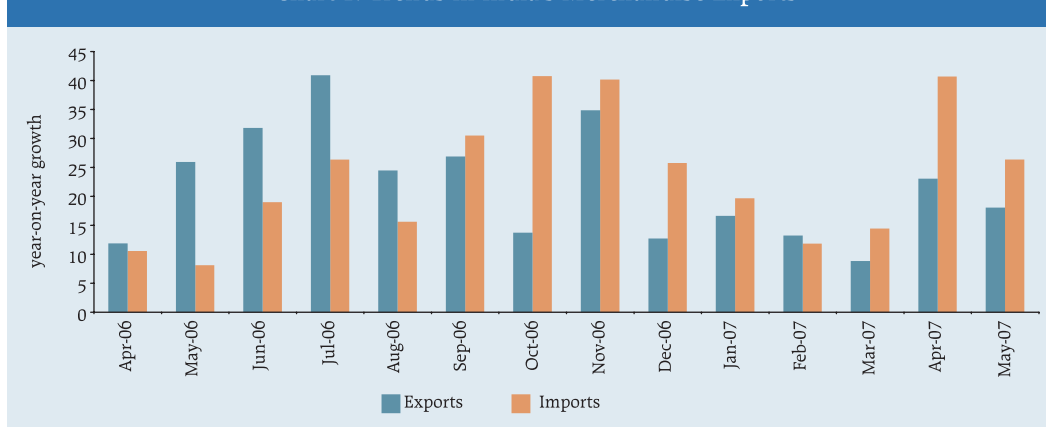


Table B: Trends in Crude Oil Prices

(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
2006-07 (April-May)	64.5	70.3	70.2	66.9
2007-08 (April-May)	64.2	67.4	63.7	65.6
May -06	64.9	70.2	70.9	67.1
May-07	64.5	67.5	63.5	65.8

* : 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 July 2007.

Merchandise Trade in 2006-07

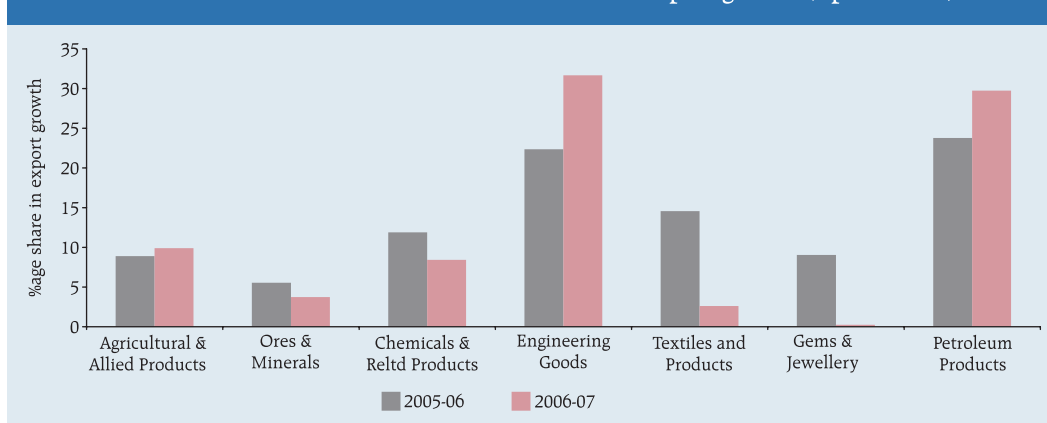
Exports

The Directorate General of Commercial Intelligence and Statistics (DGCI&S) has

released partially revised data on India's merchandise exports for 2006-07. As per the revised data, merchandise exports during 2006-07 amounted to US \$ 126.3 billion, recording a growth of 22.5 per cent over US \$ 103.1 billion in 2005-06. Engineering goods and petroleum products were the major drivers of export growth, which together contributed to 61.4 per cent of growth in total exports during 2006-07. On the other hand, the contribution of chemicals and related products, gems and jewellery and textiles and related products came down due to the slowdown in their exports (Chart 2 and Statment 3).

During 2006-07, exports of primary products showed a moderation in growth from 20.8 per cent to 19.4 per cent during 2006-07 due mainly to the deceleration in the exports of iron ore. However, under primary products head, agricultural products posted a strong growth of 22.5 per cent, benefitting from high commodity prices. Raw cotton and sugar and molasses were the major contributors of agricultural export growth. Traditional exports items

Chart 2: Contribution of select commodities to export growth (April-March)



like tea, tobacco, spices and marine products also exhibited high growth during 2006-07.

Exports of manufactured products, in general, showed a moderation in growth during 2006-07 from 19.5 per cent to 14.1 per cent on the back of slowdown in the exports of textiles and textile products, gems and jewellery and chemicals and related products. Within manufactured products, engineering goods exhibited record growth on account of the strong export performance of iron and steel and machinery and instruments. The US remained as the major export market of India's engineering goods during 2006-07 with a share of 16 per cent followed by the UAE (7 per cent).

Textiles and textile products showed a sharp deceleration during 2006-07 at 3.7 per cent (21.0 per cent growth a year ago). The deceleration was witnessed across the major product segments and markets. According to the US, Department of Commerce, Office of Textiles and Apparel, during 2006-07, the US imports of textiles and apparel from India decelerated to 4.0 per cent in value terms (24.2 per cent in 2005-06) while in quantity terms the growth was 12.3 per cent (18.6 per cent in 2005-06).

Exports of gems and jewellery also witnessed a sharp deceleration during 2006-07 at 0.4 per cent (12.8 per cent growth a year ago). Exports of cut and polished diamonds (which accounted for 63.8 per cent of total gems and jewellery exports during 2006-07) declined by 7.8 per cent mainly due to lower demand from the US,

Singapore, Hong Kong and Belgium. However, gold and jewellery exports, which accounted for 30.5 per cent of overall gems and jewellery exports, increased by 34.5 per cent.

Exports of petroleum products that emerged as the second major item in India's export basket during 2006-07, recorded a strong growth of 59.4 per cent on top of 66.5 per cent growth registered a year ago facilitated by high oil prices and increase in quantity. In volume terms, POL exports registered an increase at 42.6 per cent (20.1 per cent a year ago). Besides the surge in oil prices, emanating from imbalances in global supply and demand, the higher export performance of petroleum products was also facilitated by the improved build-up of refinery capacity in India in recent times (Box).

Destination-wise, the US continued to be the major export market of India during 2006-07, though its share has declined from 16.8 per cent in 2005-06 to 14.9 per cent in 2006-07 (Chart 3, Statement 4).

Imports

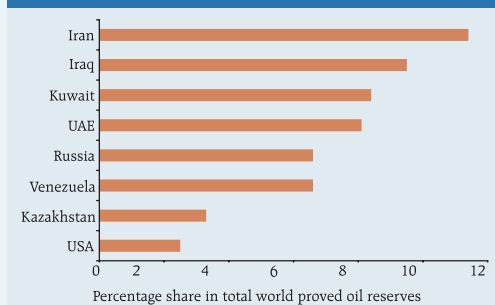
During 2006-07, the overall imports at US \$ 190.6 billion showed a moderation in growth at 27.8 per cent compared to 33.8 per cent growth a year ago. Oil imports at US \$ 57.1 billion posted a growth of 29.8 per cent mainly reflecting both high prices and volume. In volume terms, oil imports increased by 19.3 per cent during 2006-07 as compared to 4.2 per cent growth a year ago.

Box: Exports of Petroleum Products: India and the World

Petroleum Oil and Lubricants (POL) play a crucial role in the economic, particularly, the trade profile of the world as oil is expected to maintain its leading position in meeting the growing energy needs for the foreseeable future. The International Energy Agency (IEA) has projected global oil demand in 2007 at 86.0 mb/d, an increase of 2.0 per cent over 2006 (84.5 mb/d). In 2008, it is further expected to grow by 2.5 per cent to 88.2 mb/d.

The OECD countries currently account for about 60 per cent of the oil demand, whereas a major share of growth in oil demand is expected to come from developing countries. On the supply side, according to the BP Statistical Review, 2007 (London), Middle East accounts for almost 62 per cent of proved oil reserves in the world. Country-wise, Iran accounted for a major share of over 11 per cent of such oil reserves (Chart 1). As regards world trade in oil, Middle East countries accounted for nearly 39 per cent of world exports of POL in 2006, followed by former Soviet Union Countries (14 per cent). In terms of imports, the US and European countries accounted for around 26 per cent each.

Chart 1: Top countries with proved oil reserves

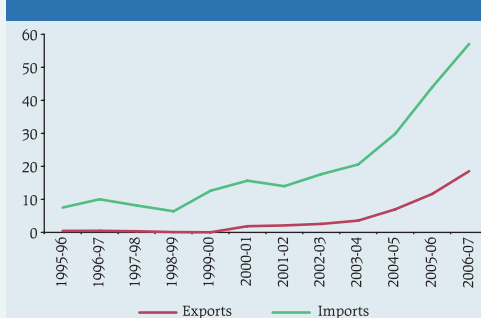


Commodity-wise details on non-oil imports for 2006-07 indicate that capital goods alone accounted for 54.0 per cent of

In terms of oil production, according to BP Statistical Review, 2007, India accounted for only 1.0 per cent of world production in 2006, while, in the case of refinery capacity, India's share was 3.4 per cent (5th largest in the world). India's crude oil production stood at 32.19 mn tonnes in 2005-06, the production of petroleum products stood at 119.75 mn tonnes. The recent increase in petroleum products exports from India, particularly since 2000-01, can also be explained in terms of the improvement of refinery capacity with the entry of private companies.

During 1995-2000, the average exports of POL from India were around US \$ 0.3 billion. However, during 2000-01 to 2006-07, the average POL exports stood at US \$ 6.8 billion; with 2006-07 recording the highest ever recorded POL exports at US \$ 18.6 billion. Along with this, imports of crude oil also increased from US \$ 8.9 billion during 1995-2000 (average) to US \$ 28.4 billion during 2000-07 (Chart 2). The major markets for India's petroleum products in 2006-07 were the UAE (19.5 per cent), followed by Singapore (12.0 per cent), Yemen (4.7 per cent), Kenya (4.5 per cent), the UK (4.4 per cent) and Korea (4.4 per cent).

Chart 2: Trends in India's trade in POL



the growth in non-oil imports during this period. The major items of India's non-oil imports during 2006-07 were electronic

Chart 3 : Destination of India's Exports



goods including computer software with a share of 12.7 per cent followed by transport equipments, gold and silver, machinery, etc (Chart 4, Statement 5). On the other hand, pearls, precious and semi-precious stones, a major component of non-oil imports, continued its declining trend during 2006-07.

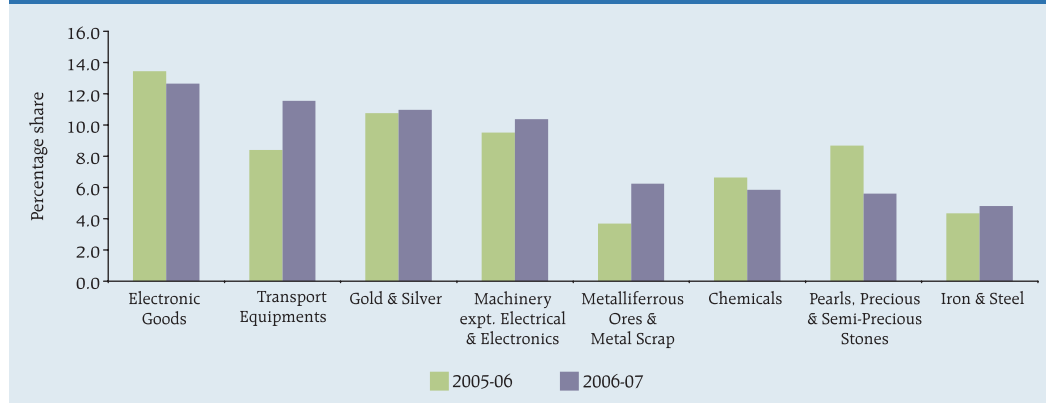
Source-wise, China was the major source of imports during 2006-07, accounting for 9.1 per cent of total imports (oil *plus* non-oil imports), followed by Saudi Arabia (7.0 per cent), Germany (6.6 per cent),

the US (6.6 per cent) and Switzerland (4.8 per cent) [Statement 6].

Trade Deficit

During 2006-07, trade deficit at US \$ 64.2 billion showed an increase of US \$ 18.2 billion over 2005-06. The trade deficit on the oil account increased by US \$ 6.2 billion during 2006-07 to reach US \$ 38.5 billion, while the non-oil trade deficit increased by US \$ 12.0 billion to reach US \$ 25.7 billion (Statement 2).

Chart 4: India's major Non-Oil imports



Global Developments

The global economy remained buoyant in 2007 supported by high growth in emerging markets. On the trade front, the year 2007 started with a positive note whereby world exports recorded a growth of 18.5 per cent in the first quarter of 2007 (11.8 per cent in the corresponding period a year ago) supported by export growth in both industrialised and developing countries. Exports from industrial countries witnessed a growth of 12.9 per cent (8.2 per cent a year ago) while those from developing countries grew by 25.8 per cent (16.7 per cent a year ago).

According to the US Bureau of Economic Analysis (BEA), during 2007 (January-May), the US merchandise exports registered a

growth of 10.8 per cent (12.9 per cent a year ago), while imports grew by 4.4 per cent (12.8 per cent in the corresponding period a year ago). In the case of European Union, according to Euro Stat, trade showed a deceleration with exports showing a growth of 6.2 per cent in January-May 2007 (14.3 per cent a year ago), and imports registering a growth of 3.8 per cent (21.4 per cent a year ago). Japan's exports posted a growth of 13.8 per cent during January-May 2007 (13.8 per cent a year ago) and imports grew by 9.2 per cent (19.1 per cent a year ago). Among the emerging economies, China's exports, according to the Ministry of Commerce of the People's Republic of China, during 2007 (January-May) posted a growth of 27.8 per cent (25.7 per cent a year ago), while imports grew by 19.1 per cent (22.0 per cent a year ago).

ARTICLE

India's
Foreign Trade:
2007-08
(April-May)

Statement 1 : India's Foreign Trade for the month of May 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									
2005-06	34,656 (28.4)	2,697 (58.4)	31,959 (26.4)	53,087 (45.3)	14,178 (45.7)	38,909 (45.2)	-18,431	-11,481	-6,950
2006-07 R	45,616 (31.6)	6,646 (146.5)	38,970 (21.9)	64,963 (22.4)	22,052 (55.5)	42,911 (10.3)	-19,347	-15,406	-3,941
2007-08 P	48,372 (6.0)	...	...	73,724 (13.5)	19,332 (-12.3)	54,392 (26.8)	-25,352		
US dollar million									
2005-06	7,969 (33.6)	620 (64.8)	7,349 (31.5)	12,207 (51.2)	3,260 (51.6)	8,921 (50.6)	-4,238	-2,640	-1,572
2006-07 R	10,046 (26.1)	1,464 (136.0)	8,582 (16.8)	14,307 (17.2)	4,857 (49.0)	9,450 (5.9)	-4,261	-3,393	-868
2007-08 P	11,861 (18.1)	...	...	18,078 (26.4)	4,740 (-2.4)	13,338 (41.1)	-6,217		
SDR million									
2005-06	5,320 (29.4)	414 (59.6)	4,906 (27.4)	8,149 (46.4)	2,176 (46.8)	5,973 (46.3)	-2,829	-1,762	-1,067
2006-07 R	6,745 (26.8)	983 (137.4)	5,864 (19.5)	9,606 (17.9)	3,261 (49.8)	6,345 (6.2)	-2,861	-2,278	-481
2007-08P	7,816 (15.9)	...	...	11,913 (24.0)	3,124 (-4.2)	8,789 (38.5)	-4,096		

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

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

Source : DGCIS

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									
2004-05	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
2005-06 R	456,418 (21.6)	51,533 (64.1)	404,885 (17.7)	660,409 (31.8)	194,640 (45.2)	465,769 (26.9)	-203,991	-143,107	-60,884
2006-07 P	571,642 (25.2)	83,946 (62.9)	487,695 (20.5)	862,302 (30.6)	258,259 (32.7)	604,042 (29.7)	-290,660	-174,313	-116,347
US dollar million									
2004-05	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
2005-06 R	103,091 (23.4)	11,640 (66.5)	91,451 (19.5)	149,166 (33.8)	43,963 (47.3)	105,203 (28.8)	-46,075	-32,323	-13,752
2006-07 P	126,331 (22.5)	18,552 (59.4)	107,779 (17.9)	190,566 (27.8)	57,074 (29.8)	133,492 (26.9)	-64,235	-38,523	-25,712
SDR million									
2004-05	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
2005-06 R	70,774 (26.2)	7,991 (70.3)	62,783 (22.2)	102,405 (36.8)	30,182 (50.6)	72,224 (31.7)	-31,632	-22,191	-9,441
2006-07 P	84,998 (20.1)	12,482 (56.2)	72,516 (15.5)	128,216 (25.2)	38,401 (27.2)	89,815 (24.4)	-43,218	-25,919	-17,300
April-May									
Rupees crore									
2005-06	68,214	5,687	62,527	100,173	27,689	72,484	-31,959	-22,002	-9,957
2006-07 R	84,243 (23.5)	10,876 (91.3)	73,367 (17.3)	121,305 (21.1)	39,907 (44.1)	81,398 (12.3)	-37,062	-29,031	-8,030
2007-08 P	92,944 (10.3)	...	...	148,054 (22.1)	37,982 (-4.8)	110,072 (35.2)	-55,109		
US dollar million									
2005-06	15,640 (35.8)	1,304 (39.4)	14,336 (35.5)	22,968 (53.9)	6,348 (41.7)	16,619 (59.2)	-7,328	-5,045	-2,283
2006-07 R	18,647 (19.2)	2,407 (84.6)	16,240 (13.3)	26,850 (16.9)	8,833 (39.1)	18,017 (8.4)	-8,203	-6,426	-1,778
2007-08 P	22,415 (20.2)			35,706 (33.0)	9,160 (3.7)	26,546 (47.3)	-13,291		
SDR million									
2005-06	10,398 (31.4)	867 (34.8)	9,532 (31.1)	15,270 (48.9)	4,221 (37.1)	11,049 (54.0)	-4,872	-3,354	-1,518
2006-07 R	12,676 (21.9)	1,636 (88.8)	11,040 (15.8)	18,253 (19.5)	6,005 (42.3)	12,248 (10.8)	-5,577	-4,368	-1,208
2007-08 P	14,748 (16.3)	..	..	23,493 (28.7)	6,027 (0.4)	17,466 (42.6)	-8,745		

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-March			Percentage Variation	
	2004-05	2005-06	2006-07 P	(3)/(2)	(4)/(3)
1	2	3	4	5	6
Primary Products	13,553.3	16,377.4	19,547.8	20.8	19.4
	(16.2)	(15.9)	(15.5)		
A. Agricultural & Allied Products	8,474.7	10,213.8	12,514.6	20.5	22.5
<i>of which :</i>	(10.1)	(9.9)	(9.9)		
1. Tea	409.6	390.9	432.3	-4.6	10.6
2. Coffee	237.9	358.8	435.1	50.8	21.3
3. Rice	1,506.5	1,405.2	1,555.0	-6.7	10.7
4. Wheat	324.9	125.9	8.0	-61.2	-93.7
5. Cotton Raw incl. Waste	94.0	656.0	1,348.5	597.5	105.6
6. Tobacco	279.2	300.6	371.7	7.6	23.7
7. Cashew incl. CNSL	554.0	585.8	553.8	5.7	-5.4
8. Spices	419.1	477.9	690.1	14.0	44.4
9. Oil Meal	707.2	1,101.1	1,216.1	55.7	10.4
10. Marine Products	1,439.8	1,589.2	1,743.6	10.4	9.7
11. Sugar & Mollases	34.5	135.0	703.8	291.3	421.2
B. Ores & Minerals	5,078.6	6,163.6	7,033.1	21.4	14.1
<i>of which :</i>	(6.1)	(6.0)	(5.6)		
1. Iron Ore	3,277.3	3,801.1	3,891.7	16.0	2.4
2. Processed Minerals	805.5	1,141.2	1,275.7	41.7	11.8
II. Manufactured Goods	60,730.7	72,562.8	82,817.8	19.5	14.1
<i>of which :</i>	(72.7)	(70.4)	(65.6)		
A. Leather & Manufactures	2,421.6	2,697.7	2,933.1	11.4	8.7
B. Chemicals & Related Products	12,443.7	14,769.5	16,727.1	18.7	13.3
1. Basic Chemicals, Pharmaceuticals & Cosmetics	7,139.1	9,127.1	10,445.8	27.8	14.4
2. Plastic & Linoleum	3,032.8	2,819.3	3,191.4	-7.0	13.2
3. Rubber, Glass, Paints & Enamels, etc.	1,759.5	2,105.2	2,339.8	19.6	11.1
4. Residual Chemicals & Allied Products	512.3	717.9	750.1	40.1	4.5
C. Engineering Goods	17,348.3	21,718.8	29,079.1	25.2	33.9
<i>of which :</i>					
1. Manufactures of metals	3,401.5	4,233.2	5,026.6	24.5	18.7
2. Machinery & Instruments	3,719.4	5,077.5	6,504.7	36.5	28.1
3. Transport equipments	2,829.7	4,323.0	4,905.9	52.8	13.5
4. Iron & steel	3,921.0	3,548.3	5,235.9	-9.5	47.6
5. Electronic goods	1,831.8	2,173.1	2,732.2	18.6	25.7
D. Textiles and Textile Products	13,555.3	16,402.1	17,009.7	21.0	3.7
1. Cotton Yarn, Fabrics, Made-ups, etc.	3,450.1	3,944.8	4,136.6	14.3	4.9
2. Natural Silk Yarn, Fabrics Madeups etc.(incl. silk waste)	405.0	432.6	432.2	6.8	-0.1
3. Manmade Yarn, Fabrics, Made-ups, etc.	1,962.7	1,957.8	2,164.6	-0.3	10.6
4. Manmade Staple Fibre	88.0	81.8	196.5	-7.1	140.4
5. Woolen Yarn, Fabrics, Madeups, etc.	69.8	85.3	83.8	22.2	-1.7
6. Readymade Garments	6,561.4	8,617.7	8,694.7	31.3	0.9
7. Jute & Jute Manufactures	276.3	296.3	257.5	7.2	-13.1
8. Coir & Coir Manufactures	105.6	133.3	156.4	26.3	17.3
9. Carpets	636.4	852.6	887.4	34.0	4.1
(a) Carpet Handmade	608.1	829.2	860.0	36.4	3.7
(b) Carpet Millmade	0.0	0.0	0.0		
(c) Silk Carpets	28.4	23.3	27.4	-17.7	17.4
E. Gems & Jewellery	13,761.8	15,529.1	15,585.7	12.8	0.4
F. Handicrafts	377.4	462.0	371.7	22.4	-19.5
III. Petroleum Products	6,989.3	11,639.6	18,551.9	66.5	59.4
	(8.4)	(11.3)	(14.7)		
IV. Others	2,262.6	2,510.7	5,413.7	11.0	115.6
	(2.7)	(2.4)	(4.3)		
Total Exports	83,535.9	103,090.5	126,331.1	23.4	22.5

P : Provisional.

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

Source : DGC & S.

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

(US \$ million)

Group/Country	April-March			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	36,494.8	45,836.9	52,058.7	25.6	13.6
A. E U	17,539.6	22,385.0	25,814.1	27.6	15.3
<i>of which:</i>					
1. Belgium	2,509.7	2,871.2	3,473.4	14.4	21.0
2. France	1,680.9	2,079.6	2,115.1	23.7	1.7
3. Germany	2,826.2	3,586.1	3,987.5	26.9	11.2
4. Italy	2,286.0	2,519.0	3,691.9	10.2	46.6
5. Netherland	1,604.9	2,474.8	2,668.9	54.2	7.8
6. U K	3,681.1	5,059.3	5,547.2	37.4	9.6
B. North America	14,632.6	18,374.6	20,026.0	25.6	9.0
1. Canada	866.8	1,021.6	1,154.0	17.9	13.0
2. U S A	13,765.7	17,353.1	18,872.0	26.1	8.8
C. Asia and Oceania	2,941.4	3,444.4	4,240.6	17.1	23.1
<i>of which:</i>					
1. Australia	720.2	821.2	924.6	14.0	12.6
2. Japan	2,127.9	2,481.3	2,812.8	16.6	13.4
D. Other O E C D Countries	1,381.3	1,632.9	1,978.0	18.2	21.1
<i>of which:</i>					
1. Switzerland	540.9	479.5	463.9	-11.3	-3.3
II. O P E C	13,207.4	15,242.2	20,667.7	15.4	35.6
<i>of which:</i>					
1. Indonesia	1,332.6	1,380.2	2,027.3	3.6	46.9
2. Iran	1,231.4	1,188.3	1,450.8	-3.5	22.1
3. Iraq	131.2	155.9	203.5	18.9	30.5
4. Kuwait	421.4	513.7	611.2	21.9	19.0
5. Saudi Arabia	1,412.1	1,809.8	2,582.8	28.2	42.7
6. U A E	7,347.9	8,591.8	12,014.7	16.9	39.8
III. Eastern Europe	1,780.2	1,980.4	2,514.3	11.2	27.0
<i>of which:</i>					
1. Romania	106.0	84.4	169.2	-20.4	100.5
2. Russia	631.3	733.1	908.2	16.1	23.9
IV. Developing Countries	31,597.1	39,736.4	50,720.7	25.8	27.6
<i>of which:</i>					
A. Asia	24,968.4	30,981.2	37,572.1	24.1	21.3
a) S A A R C	4,440.7	5,405.0	6,289.7	21.7	16.4
1. Bangladesh	1,631.1	1,664.4	1,628.6	2.0	-2.2
2. Bhutan	84.6	99.2	58.7	-	-40.8
3. Maldives	47.6	67.6	68.6	41.9	1.5
4. Nepal	743.1	860.0	931.4	15.7	8.3
5. Pakistan	521.1	689.2	1,348.3	32.3	95.6
6. Sri Lanka	1,413.2	2,024.7	2,254.1	43.3	11.3
b) Other Asian Developing Countries	20,527.7	25,576.2	31,282.4	24.6	22.3
<i>Of which:</i>					
1. People's Rep of China	5,615.9	6,759.1	8,290.7	20.4	22.7
2. Hong Kong	3,691.8	4,471.3	4,684.1	21.1	4.8
3. South Korea	1,041.7	1,827.2	2,525.3	75.4	38.2
4. Malaysia	1,084.1	1,161.9	1,304.8	7.2	12.3
5. Singapore	4,000.6	5,425.3	6,021.1	35.6	11.0
6. Thailand	901.4	1,075.3	1,443.5	19.3	34.2
B. Africa	4,478.6	5,699.0	8,869.0	27.2	55.6
<i>Of which:</i>					
1. Benin	47.1	96.6	151.5	105.0	56.8
2. Egypt Arab Republic	444.7	672.4	758.8	51.2	12.8
3. Kenya	426.6	576.5	1,314.7	35.1	128.0
4. South Africa	984.0	1,526.9	2,246.3	55.2	47.1
5. Sudan	317.4	294.6	403.1	-7.2	36.8
6. Tanzania	173.9	243.5	288.6	40.0	18.6
7. Zambia	50.4	66.5	108.2	32.0	62.7
C. Latin American Countries	2,150.1	3,056.2	4,279.6	42.1	40.0
V. Others	72.3	93.3	126.2	29.1	35.4
VI. Unspecified	384.2	201.4	243.3	-47.6	20.8
Total Exports	83,535.9	103,090.5	126,331.1	23.4	22.5

P : Provisional.

Source : DGCI & S.

Statement 5: India's Imports of Principal Commodities

(US \$ million)

Commodity Group	April-March			Percentage Variation	
	2004-05	2005-06	2006-07 P	(3)/(2)	(4)/(3)
1	2	3	4	5	6
I. Bulk Imports	42,400.7	61,086.1	83,342.9	44.1	36.4
	(38.0)	(41.0)	(43.7)		
A. Petroleum, Petroleum Products & Related Material	29,844.1	43,963.1	57,074.5	47.3	29.8
	(26.8)	(29.5)	(29.9)		
B. Bulk Consumption Goods	3,104.6	2,766.6	3,290.6	-10.9	18.9
1. Wheat	0.0	0.0	325.6	-	-
2. Cereals & Cereal Preparations	26.4	36.1	32.1	36.5	-11.1
3. Edible Oil	2,465.3	2,024.0	2,081.0	-17.9	2.8
4. Pulses	395.6	559.3	851.2	41.4	52.2
5. Sugar	217.3	147.2	0.8	-	-
C. Other Bulk Items	9,452.0	14,356.5	22,977.9	51.9	60.1
1. Fertilisers	1,377.1	2,127.0	3,143.2	54.5	47.8
a) Crude	289.5	317.8	360.7	9.8	13.5
b) Sulphur & Unroasted Iron Pyrites	128.1	136.0	109.1	6.2	-19.8
c) Manufactured	959.5	1,673.3	2,673.4	74.4	59.8
2. Non-Ferrous Metals	1,310.3	1,844.4	2,606.0	40.8	41.3
3. Paper, Paperboard & Mfgd. incl. Newsprint	727.7	944.1	1,206.1	29.7	27.8
4. Crude Rubber, incl. Synthetic & Reclaimed	409.2	414.1	627.7	1.2	51.6
5. Pulp & Waste Paper	489.5	572.9	635.4	17.0	10.9
6. Metalliferous Ores & Metal Scrap	2,468.5	3,881.8	8,333.8	57.3	114.7
7. Iron & Steel	2,669.7	4,572.2	6,425.8	71.3	40.5
II. Non-Bulk Imports	69,116.7	88,079.6	107,223.1	27.4	21.7
	(62.0)	(59.0)	(56.3)		
A. Capital Goods	25,135.0	37,666.2	52,944.4	49.9	40.6
1. Manufactures of Metals	918.7	1,211.1	1,603.9	31.8	32.4
2. Machine Tools	620.4	1,076.2	1,480.9	73.5	37.6
3. Machinery except Electrical & Electronics	6,817.8	10,009.8	13,848.9	46.8	38.4
4. Electrical Machinery except Electronics	1,195.0	1,504.3	1,955.7	25.9	30.0
5. Electronic Goods incl. Computer Software	10,659.5	14,143.7	16,887.1	32.7	19.4
6. Transport Equipments	4,327.4	8,838.5	15,413.6	104.2	74.4
7. Project Goods	596.2	882.7	1,754.4	48.0	98.7
B. Mainly Export Related Items	17,095.5	18,641.0	17,852.7	9.0	-4.2
1. Pearls, Precious & Semi-Precious Stones	9,422.7	9,134.4	7,487.4	-3.1	-18.0
2. Chemicals, Organic & Inorganic	5,699.9	6,984.1	7,811.3	22.5	11.8
3. Textile Yarn, Fabric, etc.	1,571.2	2,050.5	2,151.6	30.5	4.9
4. Cashew Nuts, raw	401.7	471.9	402.4	17.5	-14.7
C. Others	26,886.2	31,772.4	36,426.0	18.2	14.6
<i>of which :</i>		<i>of which :</i>			
1. Gold & Silver	11,150.0	11,317.7	14,645.2	1.5	29.4
2. Artificial Resins & Plastic Materials	1,456.9	2,267.7	2,601.8	55.7	14.7
3. Professional Instruments etc. except electrical	1,530.4	1,972.7	2,329.0	28.9	18.1
4. Coal, Coke & Briquettes etc.	3,198.4	3,868.7	4,595.4	21.0	18.8
5. Medicinal & Pharmaceutical Products	705.4	1,027.9	1,296.6	45.7	26.1
6. Chemical Materials & Products	819.4	1,052.5	1,327.2	28.5	26.1
7. Non-Metallic Mineral Manufactures	471.9	621.9	781.2	31.8	25.6
Total Imports	111,517.4	149,165.7	190,566.0	33.8	27.8
<i>Memo Items</i>					
Non-Oil Imports	81,673.3	105,202.6	133,491.5	28.8	26.9
Non-Oil Imports excl. Gold & Silver	70,523.3	93,884.9	118,846.4	33.1	26.6
Mainly Industrial Inputs*	64,928.8	87,472.4	110,553.4	34.7	26.4

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)

Group/Country	April-March		
	2004-05	2005-06	2006-07 P
1	2	3	4
I. O E C D Countries	39,989.9	51,796.8	69,527.3
A. E U	18,713.0	25,151.3	33,499.4
<i>of which:</i>			
1. Belgium	4,588.9	4,725.1	4,139.9
2. France	1,894.1	4,113.3	4,155.7
3. Germany	4,015.3	6,023.6	12,666.5
4. Italy	1,373.1	1,855.6	2,681.1
5. Netherland	791.5	1,049.6	1,156.5
6. U K	3,566.2	3,930.3	4,171.7
B. North America	7,777.1	10,374.6	14,118.9
1. Canada	775.7	919.9	1,514.2
2. U S A	7,001.4	9,454.7	12,604.7
C. Asia and Oceania	7,187.6	9,225.6	11,692.5
<i>of which:</i>			
1. Australia	3,824.5	4,947.9	6,835.9
2. Japan	3,235.1	4,061.1	4,590.8
D. Other O E C D Countries	6,312.2	7,045.3	10,216.5
<i>Of which:</i>			
1. Switzerland	5,939.9	6,555.8	9,115.3
II. O P E C	10,022.5	11,171.1	56,084.6
<i>of which:</i>			
1. Indonesia	2,617.7	3,008.1	4,187.2
2. Iran	410.2	702.5	7,631.0
3. Iraq	1.1	2.1	5,526.0
4. Kuwait	305.9	461.9	5,990.0
5. Saudi Arabia	1,301.2	1,632.3	13,363.4
6. U A E	4,641.1	4,354.1	8,639.0
III. Eastern Europe	2,514.2	3,793.9	4,562.1
<i>of which:</i>			
1. Romania	168.4	270.1	260.9
2. Russia	1,322.7	2,022.2	2,114.1
IV. Developing Countries	28,604.2	37,890.5	59,588.6
<i>of which:</i>			
A. Asia	22,581.3	30,450.6	47,227.6
a) S A A R C	950.2	1,354.9	1,472.5
1. Bangladesh	59.4	127.0	228.3
2. Bhutan	71.0	88.8	141.4
3. Maldives	0.6	2.0	3.1
4. Nepal	345.8	379.9	306.0
5. Pakistan	95.0	179.6	323.2
6. Sri Lanka	378.4	577.7	470.5
b) Other Asian Developing Countries	21,631.1	29,095.7	45,755.1
<i>Of which:</i>			
1. People's Rep of China	7,098.0	10,868.0	17,399.0
2. Hong Kong	1,730.1	2,207.0	2,481.7
3. South Korea	3,508.8	4,563.9	4,778.7
4. Malaysia	2,299.0	2,415.6	5,280.3
5. Singapore	2,651.4	3,353.8	5,470.2
6. Thailand	865.9	1,211.6	1,741.7
B. Africa	3,930.4	4,742.0	6,797.2
<i>of which:</i>			
1. Benin	79.8	77.5	80.6
2. Egypt Arab Republic	152.6	220.4	1,742.5
3. Kenya	46.7	48.5	55.4
4. South Africa	2,197.7	2,471.8	2,466.5
5. Sudan	22.9	32.6	89.2
6. Tanzania	131.7	119.8	98.1
7. Zambia	23.0	40.6	86.2
C. Latin American Countries	2,092.5	2,697.9	5,563.8
V. Others	22.9	231.2	126.7
VI. Unspecified	30,363.8	44,282.3	676.6
Total Imports	111,517.4	149,165.7	190,566.0

P : Provisional.

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

Source : DGCI & S.