

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

Directorate General of Commercial Intelligence and Statistics (DGCI&S) has recently released the provisional data on India's merchandise trade for April-October, 2007 and commodity-wise details for April-August, 2007. This review is based on these data.

### Highlights

- India's merchandise exports recorded a growth of 35.6 per cent during October, 2007, a sharp acceleration over October, 2006 (13.7 per cent). Exports during the first seven months of 2007-08 (April-October), however, showed some moderation in growth at 20.7 per cent as compared with 25.0 per cent during April-October, 2006.
- Engineering goods, gems and jewellery, and petroleum products are the main drivers of export growth during the current financial year, while textiles and textile products continued to show subdued exports performance.
- Imports during October, 2007 showed a moderation in growth at 24.3 per cent as compared with 40.8 per cent a year ago. Imports during April-October, 2007 at 25.2 per cent maintained almost the same growth recorded a year ago (26.0 per cent) on the back of substantial increase in non-oil imports.
- Non-oil imports during the first seven months recorded an increase of 34.7 per cent (18.4 per cent a year ago) and contributed to about 91 per cent of the growth in overall imports during this period.

- Oil imports growth during April-October, 2007 decelerated sharply to 6.7 per cent from 44.0 per cent a year ago. Imports in volume terms witnessed some moderation, while crude oil prices remained higher than the previous year.
- The average price of the Indian basket of crude oil during April-October, 2007 stood at US \$ 70.6 per barrel, about 8 per cent higher than US \$ 65.7 per barrel, a year ago.
- Trade deficit during the first seven months of 2007-08 (April-October) stood at US \$ 44.4 billion, an increase of US \$ 11.5 billion over April-October 2006 (US \$ 32.9 billion).

### Exports

During the month of October, 2007, India's merchandise exports witnessed a substantial increase of 35.6 per cent as compared with 13.7 per cent in October 2006. This was the highest monthly growth in exports recorded during the



Table A: India's Merchandise Trade : April-October		
(US \$ million)		
Item	2006-07 R	2007-08P
Exports	70,844 (25.0)	85,486 (20.7)
Oil exports*	8,372 (117.8)	10,233 (22.2)
Non-Oil exports*	41,963 (17.4)	49,486 (17.9)
Imports	103,773 (26.0)	1,29,914 (25.2)
Oil Imports	35,136 (44.0)	37,472 (6.7)
Non-Oil Imports	68,638 (18.4)	92,442 (34.7)
Trade Balance	-32,929	-44,428

\* : Figures pertain to April - August.  
P : Provisional; R: Revised  
**Note** : Figures in parentheses show percentage change over the previous year.  
**Source** : DGCI & S

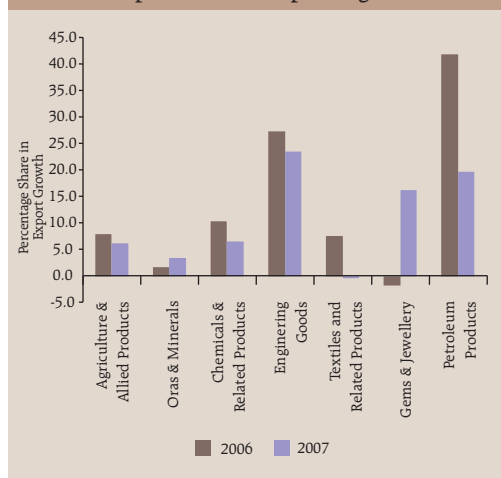
current financial year so far (Chart 1, Statement 1).

The overall exports, during the first seven months of 2007-08 (April-October, 2007), at US \$ 85.5 billion recorded a growth of 20.7 per cent, a moderation in growth from 25.0 per cent during April-October, 2006 (Table A and Statement 2).

Commodity-wise data available for April-August, 2007 revealed deceleration in exports growth across all the major commodity groups, except gems and jewellery. Exports of textiles and textile products and handicrafts continued to register declining trend. However, engineering goods, petroleum products and gems and jewellery remained as drivers of export growth, together contributing to about 60 per cent of export growth during April-August 2007 (Chart 2 and Statement 3).

Exports of agricultural and allied products decelerated to 12.5 per cent in

Chart 2: Contribution of Select Commodities to Export Growth (April-August)



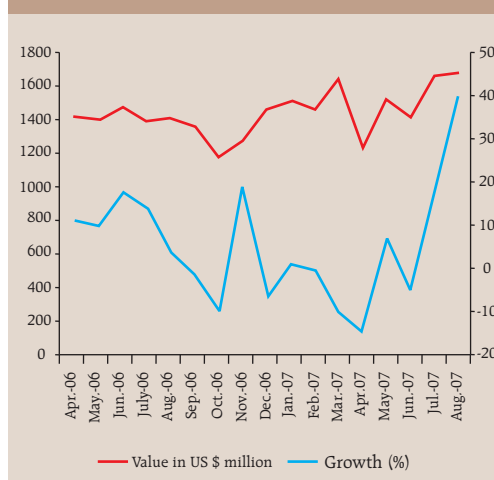
April-August (22.8 per cent a year ago) mainly due to decline in tea, cashew, cotton and marine products. Exports of these products to the major markets such as Japan, the US, Belgium, Bangladesh and China also witnessed a decline. Among the other primary products, iron ore gained a turnaround with exports recording a 18.8 per cent growth as against a negative growth of 9.5 per cent a year ago.

Exports of manufactured goods recorded a growth of 13.3 per cent reflecting a moderation from the growth of 16.9 per cent a year ago. The slowdown in growth was on account of deceleration in leather and manufactures, chemicals and related products, engineering goods coupled with subdued export performance of textiles and textile products, and handicrafts. The deceleration in chemicals and related products (9.0 per cent as against 20.0 per cent a year ago) was mainly due to slowdown in the export growth of basic chemicals, pharmaceuticals and

cosmetics. As regards engineering goods, deceleration in exports growth (19.5 per cent as against 34.9 per cent a year ago) emanated from moderation in machinery and instruments, and iron and steel.

Textiles and textile products showed a marginal decline in exports (0.1 per cent) during April-August, 2007 as compared with a growth of 13.0 per cent a year ago. It may be noted that exports of textiles and textile products had shown a decline of 11.1 per cent during the first quarter (April-June, 2007). However, during July and August, 2007, exports showed some recovery, although the overall textile exports continued to remain lower during the current year (Chart 3). This was mainly due to decline in the exports of the principal items such as readymade garments and cotton yarn, fabrics and made-ups along with reduced off-take by major markets viz., the US, the UK, Italy and Bangladesh. According to the US Department of Commerce, Office of Textiles and Apparel, during April-October, 2007, the

Chart 3: Trend in Exports of Textiles and Textile Products



US imports of textiles and apparel from India decelerated to 3.2 per cent in value terms (6.8 per cent in the corresponding period of the previous year) and 1.9 per cent in quantity terms (14.7 per cent).

Gems and jewellery maintained the growth momentum with exports recording a growth of 25.1 per cent as against a decline of 3.3 per cent during the previous year. The latest data available from the Gem and Jewellery Export Promotion Council (GJEPC) for the period April-November, 2007 showed a 22.9 per cent growth in the exports of gems and jewellery over the corresponding period of the previous year.

During April-August, 2007, exports of petroleum products showed a growth of 22.2 per cent, a sharp deceleration from 117.8 per cent a year ago. Exports to

principal markets like UAE, Singapore and Yemen Republic witnessed decline during April-August, 2007.

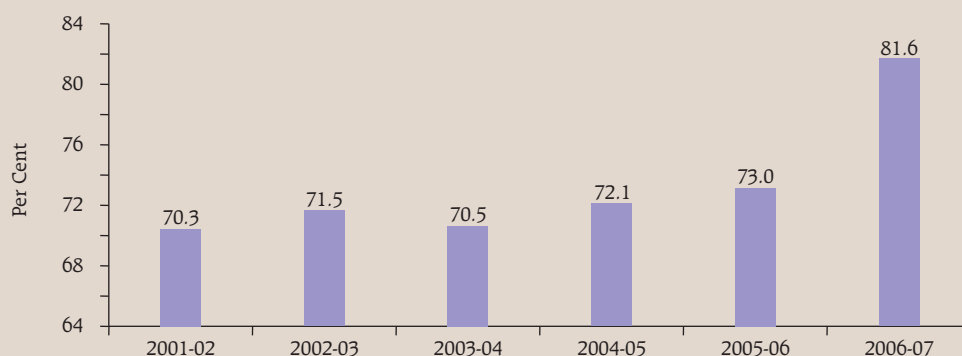
Destination wise, the US continued to be the major market for India's exports, though its share declined to 13.6 per cent in April-August, 2007 from 15.2 per cent in April-August, 2006. The US was followed by the UAE (10.5 per cent), China (5.2 per cent), Singapore (4.3 per cent), and the UK (4.1 per cent). Region-wise, India's exports to European Union (EU) showed accelerated growth, while exports to North America, Asia and Oceania, OPEC and developing countries witnessed moderation during April-August, 2007 (Statement 4). Within European Union (EU) region, the Euro area has emerged as India's major trade block representing about 82 per cent of India's total trade with the EU (Box).

#### Box: India's Trade Relations with Euro Area

The Euro area (comprising 13 countries, viz., Belgium, Germany, Greece, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal, Finland and Slovenia) is the largest constituent of the EU trade block representing about 75 per cent of the EU's

global merchandise trade (exports and imports). Over the years, the share of Euro area in India's trade with the EU has shown persistent improvement (Chart 1). The Euro area accounted for 82 per cent of India's total trade with the EU in dollar terms; 71 per cent

Chart 1: Euro Area's Shares in India's Trade with EU



in exports and 91 per cent in imports in 2006-07. India's exports to the Euro area have grown at 21.5 per cent on an average and imports at 30.1 per cent in dollar terms during last 5 years (2002-03 to 2006-07). With imports persistently exceeding exports, India has been constantly maintaining a trade deficit with the Euro area.

In the Euro area, Germany is the main trading partner of India, followed by Belgium, Italy, France, Netherlands and Spain. These six countries together constitute about 89 per cent of India's total exports and 80 per cent of imports in respect of the Euro area. India's exports to the Euro area stood at US \$ 19.1 billion in 2006-07, representing about 71 per cent of India's exports to EU and about 15 per cent of India's total exports. Engineering goods, chemicals and related products, readymade garments, gems and jewellery, leather and manufactures and petroleum crude and products are principal exports to the Euro area and these commodities together constituted about 74 per cent of India's total merchandise exports to the Euro area in 2006-07. India's imports from the Euro area stood at US \$ 27.1 billion in 2006-07 representing 90.7 per cent of India's imports from the EU and 14.6 per cent

of India's total imports. India's imports from the Euro mainly comprise transport equipments, machinery, pearls, precious and semi-precious stones, electronic goods and iron and steel, representing about 72 per cent of India's total imports from the Euro area. There has been a structural shift in India's exports to the Euro area over the period. While the shares of engineering goods and petroleum, crude and products have shown improvement, the shares of readymade garments, gems and jewellery and leather and manufactures have declined (Charts 2-A and 2-B).

While the Euro area has been a major trading block for India, from Euro's perspective, India's share in Euro's trade is not quite significant. India's share in Euro's total exports constituted only 0.7 per cent and imports represented 0.6 per cent in 2006 although there were improvements in their shares from 0.4 and 0.5 per cent respectively in 2001. Nevertheless, the ongoing initiatives for a broad-based bilateral trade and investment agreement between India and EU are expected to open new markets and expand opportunities for India's trade with the EU region in general and the Euro area in particular.

Chart 2-A : India's Exports to Euro Area (2001-02)

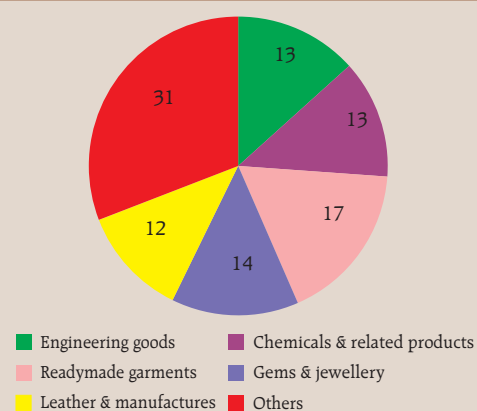
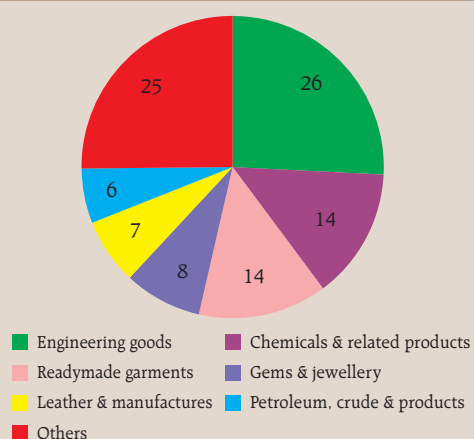


Chart 2-B: India's Exports to Euro Area (2006-2007)



## Imports

India's merchandise imports during October, 2007 increased by 24.3 per cent as against 40.8 per cent in October 2006. The overall imports during April-October, 2007 at US \$ 129.9 billion recorded a growth of 25.2 per cent (26.0 per cent a year ago). Non-oil imports registering a growth of 34.7 per cent, contributed to about 91 per cent of the overall growth in imports, while POL imports witnessed sharp deceleration.

During April-October, 2007 imports of POL stood at US \$ 37.5 billion, contributing about 29 per cent of the overall merchandise imports. In terms of growth, oil imports witnessed a moderated growth of 6.7 per cent as compared with 44.0 per cent during April-October 2006. POL imports in terms of quantity during April-August, 2007 was higher by 13.7 per cent as compared with 18.2 per cent a year ago. The average price of Indian basket of crude oil at US \$ 70.6 per barrel during April-October, 2007 was higher by 7.5 per cent as compared with corresponding period of previous year (US \$ 65.7 per barrel) [Table B]. According to Ministry of Petroleum and Natural Gas (Petroleum Planning and Analysis Cell), Government of India, consumption of petroleum products during April-October, 2007 was higher by 4.0 per cent than consumption during the corresponding period of the previous year.

In the case of non-oil imports, capital goods and gold and silver were the main drivers of the growth in imports (Chart 4). Capital goods increased by 28.9 per cent during April-August, 2007 (on top of 39.1 per cent a year ago), while imports

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	62.3
2006-07 (April-October)	64.0	68.3	68.8	65.7
2007-08 (April-October)	68.7	73.5	72.5	70.6
October 2006	56.5	58.4	58.9	57.3
October 2007	77.1	82.9	85.9	79.4

\* Indian basket comprises 59.8 per cent 'sour' variety benchmarked by Dubai crude and 40.2 per cent of 'sweet' variety benchmarked by UK Brent crude.

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

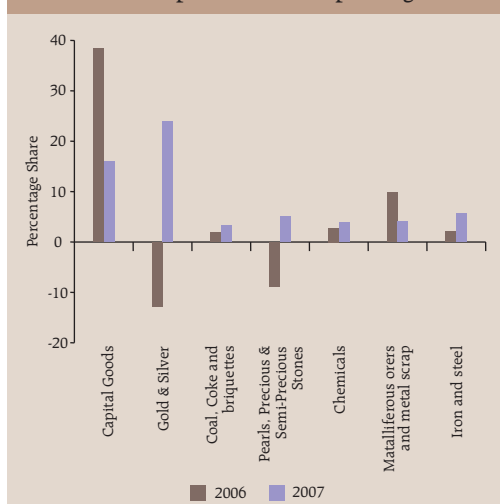
of gold and silver more than doubled during the period. The other items which stimulated the growth in non-oil imports were iron and steel, pearls, precious and semi-precious stones, chemicals, coal, coke and briquettes (Statement 5 and Chart 4).

Source-wise, China was the major source of imports (oil plus non-oil imports) during April-August, 2007, accounting for 11.0 per cent of total imports followed by Saudi Arabia (6.8 per cent), Switzerland (6.0 per cent), the US (5.7 per cent), UAE (5.6 per cent), Australia (4.1 per cent), Iran (4.1 per cent) and Germany (3.8 per cent) [Statement 6].

## Trade deficit

Trade deficit in October 2007 amounted to US \$ 7.5 billion (US \$ 6.9

Chart 4: Contribution of Select Commodities to Non-Oil imports Growth (April-August)



billion in October 2006). The overall trade deficit during April-October, 2007 at US \$ 44.4 billion was higher by US \$ 11.5 billion than a year ago (US \$ 32.9 billion) [Statement 2]. The trade deficit on the oil account increased by US \$ 2.5 billion during April-August, 2007 and stood at US \$ 18.6 billion, while the non-oil trade deficit increased by US \$ 12.2 billion to US \$ 16.4 billion.

### Global Trade

According to IMF, International Financial Statistics data, world exports

registered a growth of 14.1 per cent in the first eight months of 2007 (January-August), maintaining the growth achieved a year ago (14.6 per cent). Exports from industrialized countries posted a higher growth of 13.6 per cent (10.9 per cent a year ago), while developing countries showed a moderation in growth at 14.7 per cent (19.5 per cent). According to the US Bureau of Economic Analysis (BEA), during January-October, 2007, the US exports posted a higher growth (12.3 per cent growth) than imports (4.6 per cent). In the case of European Union, according to Eurostat, trade showed a deceleration with exports recording a growth of 7.3 per cent during January-October, 2007 (11.2 per cent a year ago), and imports registering a growth of 4.3 per cent (17.3 per cent a year ago). Japan's exports posted a growth of 13.5 per cent during January-October, 2007 (13.1 per cent a year ago) and imports grew by 8.0 per cent (17.3 per cent a year ago). Among the emerging markets, China's exports, according to Ministry of Commerce of the People's Republic of China, during January-October, 2007 increased by 26.5 per cent, while imports grew by 19.8 per cent.

Statement 1 : India's Foreign Trade - October 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
<b>Rupees crore</b>									
2004-05	29,846	3,372	26,474	41,155	12,197	28,958	-11,308	-8,825	-2,484
2005-06	38,643 (29.5)	5,457 (61.8)	33,187 (25.4)	53,256 (29.4)	15,423 (26.4)	37,833 (30.6)	-14,612	-9,966	-4,646
2006-07 R	44,589 (15.4)	6,864 (25.8)	37,724 (13.7)	76,048 (42.8)	25,270 (63.8)	50,778 (34.2)	-31,459	-18,406	-13,053
2007-08 P	52,561 (17.9)	..	..	82,126 (8.0)	24,206 (-4.2)	57,920 (14.1)	-29,565		
<b>US dollar million</b>									
2004-05	6,519	737	5,783	8,989	2,664	6,325	-2,470	-1,928	-542
2005-06	8,622 (32.3)	1,218 (65.3)	7,405 (28.1)	11,883 (32.2)	3,441 (29.2)	8,441 (33.5)	-3,260	-2,224	-1,037
2006-07 R	9,807 (13.7)	1,510 (24.0)	8,297 (12.0)	16,726 (40.8)	5,558 (61.5)	11,168 (32.3)	-6,919	-4,048	-2,871
2007-08 P	13,303 (35.6)	..	..	20,785 (24.3)	6,126 (10.2)	14,659 (31.3)	-7,483		
<b>SDR million</b>									
2004-05	4,406	498	3,908	6,075	1,801	4,275	-1,669	-1,303	-367
2005-06	5,964 (35.4)	842 (69.2)	5,122 (31.1)	8,219 (35.3)	2,380 (32.2)	5,839 (36.6)	-2,255	-1,538	-717
2006-07 R	6,655 (11.6)	1,024 (21.6)	5,630 (9.9)	11,350 (38.1)	3,772 (58.4)	7,579 (29.8)	-4,695	-2,747	-1,948
2007-08P	8,535 (28.3)	..	..	13,336 (17.5)	3,931 (4.2)	9,405 (24.1)	-4,801		

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	Exports			Imports			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	3,75,340 (27.9)	31,404 (91.5)	3,43,935 (24.2)	5,01,065 (39.5)	1,34,094 (41.9)	3,66,971 (38.7)	-125,725	-102,690	-23,035
2005-2006 R	4,56,418 (21.6)	51,533 (64.1)	4,04,885 (17.7)	6,60,409 (31.8)	1,94,640 (45.2)	4,65,769 (26.9)	-203,991	-143,107	-60,884
2006-2007 P	5,71,779 (25.3)	84,520 (64.0)	487,259 (20.3)	8,40,506 (27.3)	2,58,572 (32.8)	5,81,935 (24.9)	-268,727	-174,052	-94,675
<b>US dollar million</b>									
2004-2005	83,536 (30.8)	6,989 (95.9)	76,547 (27.0)	1,11,517 (42.7)	29,844 (45.1)	81,673 (41.8)	-27,981	-22,855	-5,127
2005-2006 R	1,03,091 (23.4)	11,640 (66.5)	91,451 (19.5)	1,49,166 (33.8)	43,963 (47.3)	1,05,203 (28.8)	-46,075	-32,323	-13,752
2006-2007 P	1,26,361 (22.6)	18,679 (60.5)	1,07,683 (17.7)	1,85,749 (24.5)	57,144 (30.0)	1,28,606 (22.2)	-59,388	-38,465	-20,923
<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)	7,991 (70.3)	62,783 (22.2)	102,405 (36.8)	30,182 (50.6)	72,224 (31.7)	-31,632	-22,191	-9,441
2006-2007 P	85,018 (20.1)	12,567 (57.3)	72,451 (15.4)	124,975 (22.0)	38,447 (27.4)	86,528 (19.8)	-39,957	-25,880	-14,077
<b>April-October</b>									
<b>Rupees crore</b>									
2004-2005	192,892	16,697	176,195	259,989	78,595	181,394	-67,097	-61,898	-5,199
2005-2006	248,298 (28.7)	26,811 (60.6)	221,487 (25.7)	360,912 (38.8)	106,875 (36.0)	254,037 (40.0)	-112,614	-80,064	-32,549
2006-2007 R	324,864 (30.8)	52,583 (96.1)	272,281 (22.9)	475,863 (31.9)	161,117 (50.8)	314,745 (23.9)	-150,999	-108,534	-42,465
2007-2008 P	347,794 (7.1)	..	..	528,546 (11.1)	152,452 (-5.4)	376,094 (19.5)	-180,753	..	..
<b>US dollar million</b>									
2004-2005	42,334	3,664	38,670	57,060	17,249	39,811	-14,726	-13,585	-1,141
2005-2006	56,669 (33.9)	6,119 (67.0)	50,550 (30.7)	82,371 (44.4)	24,392 (41.4)	57,979 (45.6)	-25,702	-18,273	-7,429
2006-2007 R	70,844 (25.0)	11,467 (87.4)	59,377 (17.5)	103,773 (26.0)	35,136 (44.0)	68,638 (18.4)	-32,929	-23,668	-9,260
2007-2008 P	85,486 (20.7)	10233* (22.2)	49486* (17.9)	129,914 (25.2)	37,472 (6.7)	92,442 (34.7)	-44,428	..	..
<b>SDR million</b>									
2004-2005	28,888	2,501	26,387	38,936	11,770	27,166	-10,049	-9,270	-779
2005-2006	38,500 (33.3)	4,157 (66.2)	34,343 (30.2)	55,962 (43.7)	16,572 (40.8)	39,390 (45.0)	-17,462	-12,415	-5,047
2006-2007 R	47,957 (24.6)	7,762 (86.7)	40,195 (17.0)	70,248 (25.5)	23,785 (43.5)	46,464 (18.0)	-22,291	-16,022	-6,269
2007-2008 P	55,869 (16.5)	..	..	84,905 (20.9)	24,490 (3.0)	60,415 (30.0)	-29,036	..	..

P : Provisional. R : Revised. .. : Not available. \* : Figures pertain to the month of April-August.  
**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-August			Percentage Variation	
	2005-06	2006-07	2007-08 P	(3)/(2)	(4)/(3)
(1)	(2)	(3)	(4)	(5)	(6)
<b>I Primary Products</b>	<b>6,044.0</b>	<b>7,064.5</b>	<b>7,967.6</b>	<b>16.9</b>	<b>12.8</b>
<b>A. Agricultural &amp; Allied Products</b>	<b>3,753.1</b>	<b>4,607.9</b>	<b>5,182.7</b>	<b>22.8</b>	<b>12.5</b>
<i>of which :</i>	<b>(9.5)</b>	<b>(9.2)</b>	<b>(8.7)</b>		
1. Tea	153.5	182.3	156.3	18.7	-14.3
2. Coffee	154.8	194.5	174.8	25.6	-10.1
3. Rice	591.2	532.7	961.2	-9.9	80.4
4. Wheat	106.5	5.5	0.0	-94.8	-99.4
5. Cotton Raw incl. Waste	120.8	324.6	227.6	168.8	-29.9
6. Tobacco	118.0	156.9	183.1	33.0	16.7
7. Cashew incl. CNSL	275.8	237.9	211.9	-13.7	-10.9
8. Spices	189.7	250.4	391.1	32.0	56.2
9. Oil Meal	263.0	298.0	336.8	13.3	13.0
10. Marine Products	586.9	588.1	558.5	0.2	-5.0
11. Sugar & Mollases	12.4	481.1	510.5	3788.4	6.1
<b>B. Ores &amp; Minerals</b>	<b>2,290.9</b>	<b>2,456.6</b>	<b>2,784.9</b>	<b>7.2</b>	<b>13.4</b>
<i>of which :</i>	<b>(5.8)</b>	<b>(4.9)</b>	<b>(4.7)</b>		
1. Iron Ore	1,419.3	1,284.2	1,525.0	-9.5	18.8
2. Processed Minerals	420.0	576.8	510.3	37.3	-11.5
<b>II. Manufactured Goods</b>	<b>28,506.1</b>	<b>33,322.3</b>	<b>37,741.5</b>	<b>16.9</b>	<b>13.3</b>
<i>of which :</i>	<b>(72.0)</b>	<b>(66.2)</b>	<b>(63.2)</b>		
<b>A. Leather &amp; Manufactures</b>	<b>1,135.3</b>	<b>1,227.6</b>	<b>1,312.0</b>	<b>8.1</b>	<b>6.9</b>
<b>B. Chemicals &amp; Related Products</b>	<b>5,623.1</b>	<b>6,747.3</b>	<b>7,352.4</b>	<b>20.0</b>	<b>9.0</b>
1. Basic Chemicals, Pharmaceuticals & Cosmetics	3,384.4	4,269.5	4,724.5	26.2	10.7
2. Plastic & Linoleum	1,195.0	1,237.4	1,208.8	3.6	-2.3
3. Rubber, Glass, Paints & Enamels etc.,	781.3	950.0	1,081.4	21.6	13.8
4. Residual Chemicals & Allied Products	262.4	290.4	337.6	10.6	16.3
<b>C. Engineering Goods</b>	<b>8,435.2</b>	<b>11,382.7</b>	<b>13,604.8</b>	<b>34.9</b>	<b>19.5</b>
<i>of which :</i>					
1. Manufactures of metals	1,660.5	1,966.6	2,461.9	18.4	25.2
2. Machinery & Instruments	1,904.0	2,661.9	3,185.6	39.8	19.7
3. Transport equipments	1,862.3	2,010.7	2,634.9	8.0	31.0
4. Iron & steel	1,450.8	1,941.8	2,080.4	33.8	7.1
5. Electronic goods	769.0	1,134.8	1,191.0	47.6	5.0
<b>D. Textiles and Textile Products</b>	<b>6,364.6</b>	<b>7,190.9</b>	<b>7,182.8</b>	<b>13.0</b>	<b>-0.1</b>
1. Cotton Yarn, Fabrics, Made-ups, etc.,	1,529.8	1,763.0	1,736.3	15.2	-1.5
2. Natural Silk Yarn, Fabrics Madeups etc.(incl.silk waste)	183.8	181.3	151.7	-1.3	-16.3
3. Manmade Yarn, Fabrics, Made-ups, etc.,	749.5	852.9	1,020.7	13.8	19.7
4. Manmade Staple Fibre	27.7	56.7	90.4	105.1	59.4
5. Woolen Yarn, Fabrics, Madeups etc.	36.2	35.4	33.7	-2.3	-4.8
6. Readymade Garments	3,341.9	3,746.6	3,632.8	12.1	-3.0
7. Jute & Jute Manufactures	127.8	130.7	120.8	2.2	-7.5
8. Coir & Coir Manufactures	54.0	58.7	59.6	8.6	1.6
9. Carpets	314.0	365.7	336.9	16.4	-7.9
(a) Carpet Handmade	307.3	359.0	331.9	16.8	-7.5
(b) Carpet Millmade	0.0	0.0	0.0		
(c) Silk Carpets	6.7	6.7	5.0	-0.5	-25.6
<b>E. Gems &amp; Jewellery</b>	<b>6,341.1</b>	<b>6,130.9</b>	<b>7,667.2</b>	<b>-3.3</b>	<b>25.1</b>
<b>F. Handicrafts</b>	<b>210.1</b>	<b>188.7</b>	<b>106.2</b>	<b>-10.2</b>	<b>-43.7</b>
<b>III. Petroleum Products</b>	<b>3,844.1</b>	<b>8,372.0</b>	<b>10,233.1</b>	<b>117.8</b>	<b>22.2</b>
	<b>(9.7)</b>	<b>(16.6)</b>	<b>(17.1)</b>		
<b>IV. Others</b>	<b>1,185.3</b>	<b>1,576.4</b>	<b>3,776.4</b>	<b>33.0</b>	<b>139.6</b>
	<b>(3.0)</b>	<b>(3.1)</b>	<b>(6.3)</b>		
<b>Total Exports</b>	<b>39,579.4</b>	<b>50,335.2</b>	<b>59,718.5</b>	<b>27.2</b>	<b>18.6</b>

P - Provisional.

Note 1 - Figures in brackets relate to percentage to total exports for the period.

2 - The percentage variation figures may not tally strictly due to rounding-off of figures.

Source - DGCI &amp; S.

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

(US \$ million)					
Group/ Country	April-August			Percentage Variation	
	2005-06	2006-07	2007-08 P	(3)/(2)	(4)/(3)
(1)	(2)	(3)	(4)	(5)	(6)
<b>I. OECD Countries</b>	<b>17,605.7</b>	<b>20,458.5</b>	<b>23,346.5</b>	<b>16.2</b>	<b>14.1</b>
<b>A. European Union</b>	<b>8,668.5</b>	<b>9,955.4</b>	<b>12,049.6</b>	<b>14.8</b>	<b>21.0</b>
<i>Of which:</i>					
1. Belgium	1,114.8	1,262.4	1,701.3	13.2	34.8
2. France	914.1	931.5	965.1	1.9	3.6
3. Germany	1,379.0	1,581.1	1,887.0	14.7	19.3
4. Italy	978.1	1,402.4	1,543.8	43.4	10.1
5. Netherland	875.7	884.4	1,624.7	1.0	83.7
6. U K	1,995.3	2,213.2	2,442.8	10.9	10.4
<b>B. North America</b>	<b>6,970.2</b>	<b>8,108.9</b>	<b>8,594.0</b>	<b>16.3</b>	<b>6.0</b>
1. Canada	410.6	471.9	490.3	14.9	3.9
2. U S A	6,559.6	7,637.0	8,103.6	16.4	6.1
<b>C. Asia and Oceania</b>	<b>1,386.4</b>	<b>1,771.9</b>	<b>1,776.3</b>	<b>27.8</b>	<b>0.2</b>
<i>Of which:</i>					
1. Australia	333.8	358.8	410.1	7.5	14.3
2. Japan	977.3	987.1	1,308.4	1.0	32.6
<b>D. Other OECD Countries</b>	<b>580.6</b>	<b>622.2</b>	<b>926.6</b>	<b>7.2</b>	<b>48.9</b>
<i>Of which:</i>					
1. Switzerland	200.6	171.5	236.6	-14.5	38.0
<b>II. OPEC</b>	<b>5,475.6</b>	<b>8,720.0</b>	<b>10,614.9</b>	<b>59.3</b>	<b>21.7</b>
<i>Of which:</i>					
1. Indonesia	469.0	781.9	653.7	66.7	-16.4
2. Iran	451.0	692.4	1,078.4	53.5	55.8
3. Iraq	35.6	89.9	78.7	152.8	-12.4
4. Kuwait	204.3	236.3	260.7	15.6	10.3
5. Saudi Arabia	735.6	951.3	1,361.0	29.3	43.1
6. U A E	3,020.6	5,255.8	6,299.6	74.0	19.9
<b>III. Eastern Europe</b>	<b>755.2</b>	<b>929.0</b>	<b>1,285.1</b>	<b>23.0</b>	<b>38.3</b>
<i>Of which:</i>					
1. Romania	38.5	52.4	118.9	36.2	126.9
2. Russia	280.4	336.6	331.4	20.0	-1.5
<b>IV. Developing Countries</b>	<b>15,647.1</b>	<b>20,144.9</b>	<b>24,220.0</b>	<b>28.7</b>	<b>20.2</b>
<i>Of which:</i>					
<b>A. Asia</b>	<b>12,174.8</b>	<b>15,092.7</b>	<b>17,272.6</b>	<b>24.0</b>	<b>14.4</b>
<b>a) S A A R C</b>	<b>2,223.4</b>	<b>2,794.5</b>	<b>3,090.0</b>	<b>25.7</b>	<b>10.6</b>
1. Bangladesh	642.7	676.3	816.6	5.2	20.7
2. Bhutan	44.2	24.5	31.2	-	27.7
3. Maldives	30.0	27.7	31.5	-7.8	13.8
4. Nepal	319.9	383.3	518.6	19.8	35.3
5. Pakistan	251.9	636.4	656.8	152.7	3.2
6. Sri Lanka	884.0	987.9	945.6	11.8	-4.3
7. Afghanistan	50.7	58.4	89.7	15.2	53.5
<b>b) Other Asian Developing Countries</b>	<b>9,951.4</b>	<b>12,298.2</b>	<b>14,182.6</b>	<b>23.6</b>	<b>15.3</b>
<i>Of which:</i>					
1. People's Rep of China	2,438.9	2,851.8	3,097.2	16.9	8.6
2. Hong Kong	1,860.7	1,776.8	2,330.8	-4.5	31.2
3. South Korea	639.7	842.6	918.2	31.7	9.0
4. Malaysia	406.6	480.5	771.6	18.2	60.6
5. Singapore	2,323.5	3,085.0	2,548.3	32.8	-17.4
6. Thailand	404.2	560.6	603.0	38.7	7.6
<b>B. Africa</b>	<b>2,148.0</b>	<b>3,508.7</b>	<b>4,960.9</b>	<b>63.3</b>	<b>41.4</b>
<i>Of which:</i>					
1. Benin	42.7	54.8	87.0	28.3	58.9
2. Egypt Arab Republic	253.2	265.9	529.9	5.0	99.3
3. Kenya	199.0	660.7	442.2	232.1	-33.1
4. South Africa	590.3	1,020.6	1,101.4	72.9	7.9
5. Sudan	132.5	179.5	144.0	35.5	-19.8
6. Tanzania	82.0	118.2	223.2	44.2	88.8
7. Zambia	25.8	53.4	66.7	107.2	25.0
<b>C. Latin American Countries</b>	<b>1,324.3</b>	<b>1,543.5</b>	<b>1,986.5</b>	<b>16.6</b>	<b>28.7</b>
<b>V. Others</b>	<b>42.8</b>	<b>40.4</b>	<b>50.0</b>	<b>-5.6</b>	<b>23.7</b>
<b>VI. Unspecified</b>	<b>53.1</b>	<b>42.5</b>	<b>202.1</b>	<b>-19.9</b>	<b>375.0</b>
<b>Total Exports</b>	<b>39,579.4</b>	<b>50,335.2</b>	<b>59,718.5</b>	<b>27.2</b>	<b>18.6</b>

P - Provisional.  
Source- DGCI & S.

Statement 5 : India's Imports of Principal Commodities

(US \$ million)					
Commodity Group	April-August			Percentage Variation	
	2005-06	2006-07	2007-08 P	(3)/(2)	(4)/(3)
(1)	(2)	(3)	(4)	(5)	(6)
<b>I. Bulk Imports</b>	<b>24,056.0</b>	<b>33,818.1</b>	<b>42,327.9</b>	<b>40.6</b>	<b>25.2</b>
	(41.3)	(48.0)	(44.7)		
<b>A. Petroleum, Petroleum Products &amp; Related Material</b>	<b>16,899.7</b>	<b>24,412.4</b>	<b>28,792.1</b>	<b>44.5</b>	<b>17.9</b>
	(29.0)	(34.6)	(30.4)		
<b>B. Bulk Consumption Goods</b>	<b>1,236.6</b>	<b>1,144.4</b>	<b>1,754.2</b>	<b>-7.5</b>	<b>53.3</b>
1. Wheat	0.0	20.8	21.1	-	-
2. Cereals & Cereal Preparations	12.0	15.5	14.1	29.7	-8.9
3. Edible Oil	921.0	893.9	1,246.0	-2.9	39.4
4. Pulses	200.2	213.6	472.5	6.7	121.2
5. Sugar	103.5	0.6	0.4	-	-
<b>C. Other Bulk Items</b>	<b>5,919.8</b>	<b>8,261.3</b>	<b>11,781.6</b>	<b>39.6</b>	<b>42.6</b>
1. Fertilisers	742.2	1,082.6	1,796.5	45.9	65.9
a) Crude	136.0	148.2	176.0	8.9	18.8
b) Sulphur & Unroasted Iron Pyrites	62.3	38.1	80.7	-38.8	111.9
c) Manufactured	543.9	896.3	1,539.8	64.8	71.8
2. Non-Ferrous Metals	715.2	1,048.1	1,318.5	46.6	25.8
3. Paper, Paperboard & Mfgd. incl. Newsprint	396.9	550.8	588.1	38.8	6.8
4. Crude Rubber, incl. Synthetic & Reclaimed	191.4	243.3	304.3	27.2	25.1
5. Pulp & Waste Paper	245.5	266.3	303.0	8.5	13.8
6. Metalliferous Ores & Metal Scrap	1,521.7	2,718.7	3,623.1	78.7	33.3
7. Iron & Steel	2,106.9	2,351.5	3,848.2	11.6	63.6
<b>II. Non-Bulk Imports</b>	<b>34,151.8</b>	<b>36,702.8</b>	<b>52,339.7</b>	<b>7.5</b>	<b>42.6</b>
	(58.7)	(52.0)	(55.3)		
<b>A. Capital Goods</b>	<b>11,696.8</b>	<b>16,267.5</b>	<b>20,964.4</b>	<b>39.1</b>	<b>28.9</b>
1. Manufactures of Metals	490.7	588.0	822.5	19.8	39.9
2. Machine Tools	398.2	519.1	804.1	30.4	54.9
3. Machinery except Electrical & Electronics	3,791.6	5,298.6	6,772.5	39.7	27.8
4. Electrical Machinery except Electronics	573.7	775.8	985.7	35.2	27.1
5. Electronic Goods incl. Computer Software	5,062.9	6,805.4	8,603.1	34.4	26.4
6. Transport Equipments	1,037.9	1,533.1	2,473.9	47.7	61.4
7. Project Goods	341.9	747.4	502.7	118.6	-32.7
<b>B. Mainly Export Related Items</b>	<b>8,432.8</b>	<b>7,240.9</b>	<b>9,263.7</b>	<b>-14.1</b>	<b>27.9</b>
1. Pearls, Precious & Semi-Precious Stones	4,492.9	2,877.2	3,997.2	-36.0	38.9
2. Chemicals, Organic & Inorganic	2,839.0	3,206.9	4,063.6	13.0	26.7
3. Textile Yarn, Fabric, etc.	840.6	933.1	1,004.6	11.0	7.7
4. Cashew Nuts, raw	260.2	223.7	198.3	-14.0	-11.4
<b>C. Others</b>	<b>14,022.3</b>	<b>13,194.4</b>	<b>22,111.6</b>	<b>-5.9</b>	<b>67.6</b>
<i>of which :</i>					
1. Gold & Silver	6,237.1	4,634.9	10,644.5	-25.7	129.7
2. Artificial Resins & Plastic Materials	899.4	1,062.9	1,450.8	18.2	36.5
3. Professional Instruments etc. except electrical	768.5	934.0	1,234.0	21.5	32.1
4. Coal, Coke & Briquettes etc.	1,512.2	1,741.2	2,372.8	15.1	36.3
5. Medicinal & Pharmaceutical Products	392.7	462.9	696.3	17.9	50.4
6. Chemical Materials & Products	415.2	567.3	629.8	36.6	11.0
7. Non-Metallic Mineral Manufactures	247.6	306.6	378.8	23.8	23.6
<b>Total Imports</b>	<b>58,207.8</b>	<b>70,520.9</b>	<b>94,667.6</b>	<b>21.2</b>	<b>34.2</b>
<b>MEMO ITEMS</b>					
<b>Non-Oil Imports</b>	<b>41,308.1</b>	<b>46,108.6</b>	<b>65,875.5</b>	<b>11.6</b>	<b>42.9</b>
<b>Non-Oil Imports excl. Gold &amp; Silver</b>	<b>35,071.1</b>	<b>41,473.6</b>	<b>55,231.0</b>	<b>18.3</b>	<b>33.2</b>
<b>Mainly Industrial Inputs *</b>	<b>32,522.1</b>	<b>38,498.9</b>	<b>50,703.0</b>	<b>18.4</b>	<b>31.7</b>
<b>P</b>	: Provisional.				
<b>*</b>	: Non oil imports net of gold and silver, bulk consumption goods, manufactured fertilizers and professional instruments.				
<b>Note</b>	: Figures in brackets relate to percentage to total imports for the period.				
<b>Source</b>	: DGCI & S.				

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

(US \$ million)					
Group / Country	April-August			Percentage Variation	
	2005-06	2006-07	2007-08 P	(3)/(2)	(4)/(3)
1	2	3	4	5	6
<b>I. OECD Countries</b>	<b>20,259.9</b>	<b>21,884.0</b>	<b>32,398.6</b>	<b>8.0</b>	<b>48.0</b>
<b>A. European Union</b>	<b>9,268.0</b>	<b>10,029.6</b>	<b>13,117.7</b>	<b>8.2</b>	<b>30.8</b>
Of which:					
1. Belgium	2,178.5	1,530.6	2,195.9	-29.7	43.5
2. France	619.7	796.9	946.0	28.6	18.7
3. Germany	2,367.2	2,939.1	3,637.7	24.2	23.8
4. Italy	726.7	1,033.7	1,387.8	42.2	34.3
5. Netherland	455.5	412.0	654.2	-9.6	58.8
6. U K	1,662.9	1,539.5	2,106.2	-7.4	36.8
<b>B. North America</b>	<b>3,473.1</b>	<b>4,526.2</b>	<b>6,029.9</b>	<b>30.3</b>	<b>33.2</b>
1. Canada	333.0	421.0	673.1	26.4	59.9
2. U S A	3,140.1	4,105.1	5,356.8	30.7	30.5
<b>C. Asia and Oceania</b>	<b>3,713.1</b>	<b>4,606.4</b>	<b>6,508.7</b>	<b>24.1</b>	<b>41.3</b>
Of which:					
1. Australia	2,227.2	2,661.1	3,911.0	19.5	47.0
2. Japan	1,416.6	1,826.0	2,458.0	28.9	34.6
<b>D. Other OECD Countries</b>	<b>3,805.8</b>	<b>2,721.8</b>	<b>6,742.1</b>	<b>-28.5</b>	<b>147.7</b>
Of which:					
1. Switzerland	3,649.8	2,494.5	5,685.8	-31.7	127.9
<b>II. OPEC</b>	<b>4,791.2</b>	<b>23,735.1</b>	<b>27,874.4</b>	<b>395.4</b>	<b>17.4</b>
Of which:					
1. Indonesia	1,228.4	1,413.7	2,013.6	15.1	42.4
2. Iran	274.2	3,279.5	3,910.9	1,096.2	19.3
3. Iraq	0.9	2,357.2	2,228.5	-	-
4. Kuwait	120.9	2,622.1	2,514.4	2,069.3	-4.1
5. Saudi Arabia	588.3	5,994.6	6,394.8	919.1	6.7
6. U A E	2,212.8	3,737.0	5,296.0	68.9	41.7
<b>III. Eastern Europe</b>	<b>1,640.0</b>	<b>1,582.0</b>	<b>2,090.1</b>	<b>-3.5</b>	<b>32.1</b>
Of which:					
1. Romania	151.6	96.5	198.4	-36.3	105.6
2. Russia	840.8	663.9	836.0	-21.0	25.9
<b>IV. Developing Countries</b>	<b>14,501.7</b>	<b>23,131.8</b>	<b>31,910.3</b>	<b>59.5</b>	<b>37.9</b>
Of which:					
<b>A. Asia</b>	<b>11,562.3</b>	<b>18,555.1</b>	<b>24,994.6</b>	<b>60.5</b>	<b>34.7</b>
<b>a) S A A R C</b>	<b>528.3</b>	<b>640.0</b>	<b>673.7</b>	<b>21.1</b>	<b>5.3</b>
1. Bangladesh	31.0	105.5	121.5	240.2	15.2
2. Bhutan	32.2	43.9	77.2	36.4	75.8
3. Maldives	0.8	1.3	1.5	-	-
4. Nepal	152.4	110.4	158.4	-27.6	43.5
5. Pakistan	68.6	121.8	109.4	77.6	-10.2
6. Sri Lanka	226.9	230.7	183.3	1.7	-20.5
7. Afghanistan	16.4	26.4	22.4	61.1	-15.1
<b>b) Other Asian Developing Countries</b>	<b>11,034.0</b>	<b>17,915.1</b>	<b>24,320.9</b>	<b>62.4</b>	<b>35.8</b>
Of which:					
1. People's Rep of China	4,026.6	6,508.4	10,424.6	61.6	60.2
2. Hong Kong	880.9	1,014.8	1,117.8	15.2	10.1
3. South Korea	1,681.4	1,879.6	2,295.1	11.8	22.1
4. Malaysia	987.4	1,972.9	2,481.5	99.8	25.8
5. Singapore	1,222.6	2,255.5	2,900.4	84.5	28.6
6. Thailand	500.0	653.5	994.4	30.7	52.2
<b>B. Africa</b>	<b>2,012.2</b>	<b>2,734.1</b>	<b>4,459.5</b>	<b>35.9</b>	<b>63.1</b>
Of which:					
1. Benin	57.8	55.1	51.8	-4.8	-6.0
2. Egypt Arab Republic	124.4	798.4	785.5	542.0	-1.6
3. Kenya	23.3	23.4	30.2	0.0	29.5
4. South Africa	1,114.0	987.8	1,836.4	-11.3	85.9
5. Sudan	13.6	13.1	141.9	-3.8	981.0
6. Tanzania	15.6	15.5	19.1	-1.1	23.5
7. Zambia	17.7	13.0	54.5	-	291.0
<b>C. Latin American Countries</b>	<b>927.2</b>	<b>1,842.6</b>	<b>2,456.2</b>	<b>98.7</b>	<b>33.3</b>
<b>V. Others</b>	<b>13.7</b>	<b>31.5</b>	<b>40.1</b>	<b>129.7</b>	<b>27.0</b>
<b>VI. Unspecified</b>	<b>17,001.3</b>	<b>156.5</b>	<b>354.1</b>	<b>-99.1</b>	<b>126.3</b>
<b>Total Imports</b>	<b>58,207.8</b>	<b>70,520.9</b>	<b>94,667.6</b>	<b>21.2</b>	<b>34.2</b>

P : Provisional.

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

Source : DGCI &amp; S.