

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

The Directorate General for Commercial Intelligence and Statistics (DGCI & S) has recently released the provisional trade data for the period April-December, 2007 and commodity-wise details for April-October, 2007. On the basis of these data, this review has been prepared.

Highlights

- India's merchandise exports during December, 2007 increased by 16.0 per cent, marginally higher than 14.9 per cent during December 2006. During April-December, 2007 exports at US \$ 111.0 billion increased by 21.6 per cent (24.8 per cent during April-December, 2006), thus maintaining the growth momentum.
- Imports during December 2007 showed a lower growth of 18.1 per cent (20.9 per cent during December 2006). During April-December, 2007, imports increased by 25.9 per cent, a moderation from 27.3 per cent increase during corresponding period of the previous year.
- Non-oil imports during April-December, 2007 continued to register accelerated growth at 32.5 per cent (22.1 per cent a year ago) and contributed to 85 per cent of growth in total imports.
- POL imports growth sharply decelerated to 12.2 per cent during the first nine months of 2007-08, as compared with 39.4 per cent during the corresponding period of the previous year.

* Prepared in the Division of International Trade, Department of Economic Analysis and Policy, Reserve Bank of India. Previous issue of the article was published in RBI Bulletin, February 2008.

- The average price of the Indian basket of crude oil at US \$ 74.7 per barrel during April-December, 2007 was higher by 16.0 per cent than a year ago (US \$ 64.4 per barrel).
- During April-December, 2007, trade deficit amounted to US \$ 57.8 billion, higher by US \$ 15.0 billion than a year ago (US \$ 42.8 billion).

Exports

During December 2007 merchandise exports at US \$ 12.3 billion recorded a growth of 16.0 per cent, marginally higher than 14.9 per cent a year back (Statement 1). The trends in exports during the current financial year reveal volatility in export growth. The export growth, after remaining subdued in the early part of the year began to pick up since July 2007 and recorded the highest monthly growth of 45.9 per cent in October 2007. Since then, the growth has shown deceleration (Chart 1). The overall exports during first nine months

Chart 1: Growth in India's Exports

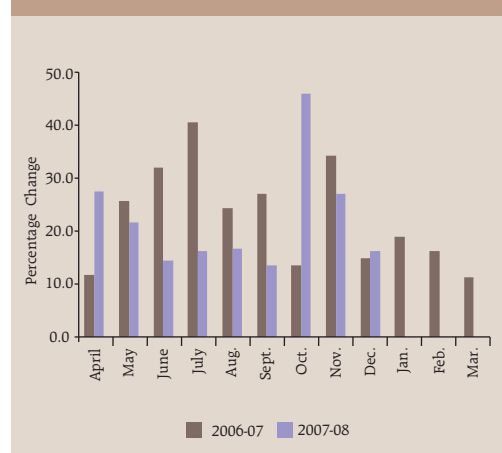


Table 1: India's Merchandise Trade :
April-December

(US \$ million)		
Item	2006-07 R	2007-08P
Exports	91,249	1,10,964
	(24.8)	(21.6)
Oil exports*	11,467	15,192
	(87.4)	(32.5)
Non-Oil exports*	59,484	70,925
	(17.7)	(19.2)
Imports	1,34,080	1,68,803
	(27.3)	(25.9)
Oil Imports	43,871	49,232
	(39.4)	(12.2)
Non-Oil Imports	90,209	1,19,571
	(22.1)	(32.5)
Trade Balance	-42,831	-57,839

Note : * Figures pertain to April-October.

Figures in parentheses show percentage change over the previous year.

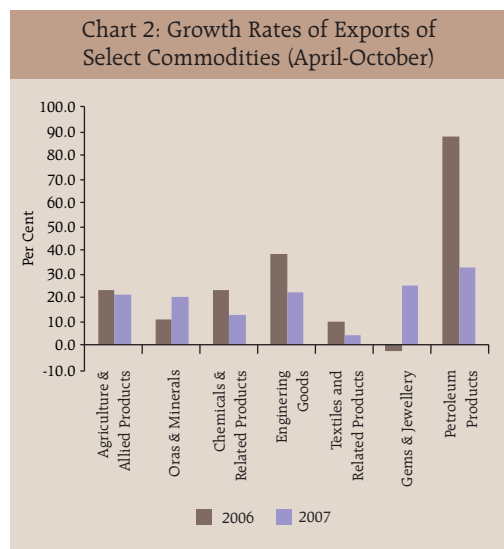
P: Provisional; R: Revised

Source : DGCI & S

of 2007-08 (April-December, 2007), however, maintained the growth momentum (21.6 per cent), though it showed a moderation from the corresponding period of the previous year (24.8 per cent) [Table 1, Statement 2].

Commodity-wise data available for the period April-October, 2007 show that, barring gems and jewellery, the deceleration in growth continued across major commodity groups (Chart 2). Nevertheless, petroleum products, engineering goods and gems and jewellery continued to remain as the main drivers, as these product groups together contributed to about 63 per cent of the overall export growth during April-October, 2007.

Among primary products, agricultural and allied products decelerated to 20.9 per cent during April-October, 2007 (23.0 per cent), while ores and minerals picked up substantially (from 10.2 per cent to



19.6 per cent). The deceleration in agricultural and allied products stemmed from the decline in exports of tea, coffee, wheat, cotton, cashew and marine products, and also moderation in sugar and molasses. Exports of agricultural and allied products to major markets, such as the UK, Russia, the US, Italy, Germany and China declined. Exports of ores and minerals, accounting for 34 per cent of the primary products exports, accelerated due to a sharp turnaround in iron ore exports (29.8 per cent).

Manufactured goods maintained the export growth, but with slight moderation, as most of its principal components such as engineering goods, chemicals and related products, textiles and textile products, leather and manufactures exhibited lower growth rates.

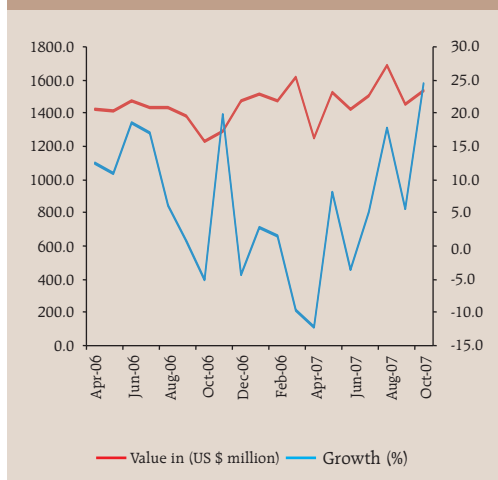
Engineering goods exhibited substantial deceleration from 37.9 per cent to 21.5 per cent due to moderation

in the growth of machinery and instruments, iron and steel and electronic goods, while manufactures of metals and transport equipments showed sharp acceleration. Exports to major markets, such as the US, Singapore and Egypt showed decline.

Chemicals and related products showed sharp moderation in export growth (from 22.2 per cent to 11.8 per cent) due to decline in exports of plastic and linoleum and moderation in basic chemicals, pharmaceuticals, rubber, glass paints and enamels.

Textiles and textile products continued its deceleration with growth dipping to 3.0 per cent during April-October, 2007 (9.2 per cent a year ago). Exports of natural silk yarn and woolen yarn, fabrics, madeups, readymade garments and carpets showed decline, while cotton yarn, fabrics, madeups and man-made staple fibre moderated. Exports to the US, Bangladesh, Italy, Korea, Germany, the UK, France, the UAE and Saudi Arabia recorded decline. It may, however, be noted that growth in textiles exports showed persistent decline till April 2007, and thereafter staged marked recovery (Chart 3).

The exports of gems and jewellery during April-October, 2007 attained a growth of 24.5 per cent compared with a negative growth a year ago (-3.0 per cent). According to the latest data from the Gem and Jewellery Export Promotion Council (GJEPC), during April-January, 2007-08, exports of gems

Chart 3: Trends in Exports of
Textiles and Textile Products

and jewellery registered a growth of 21.0 per cent.

Exports of petroleum products during April-October, 2007 exhibited a sharp moderation in growth at 32.5 per cent as against 87.4 per cent recorded a year ago. Exports to principal markets, viz., Singapore, the UK, Sri Lanka and Yemen Republic suffered decline during the period under review.

Destination-wise, the US continued to be the single largest market for India's exports, but its share declined to 13.8 per cent during April-October, 2007 from 15.5 per cent a year ago. The decline in the share of the US may be traced to the recent change in commodities composition in India's trade with the US (Box).

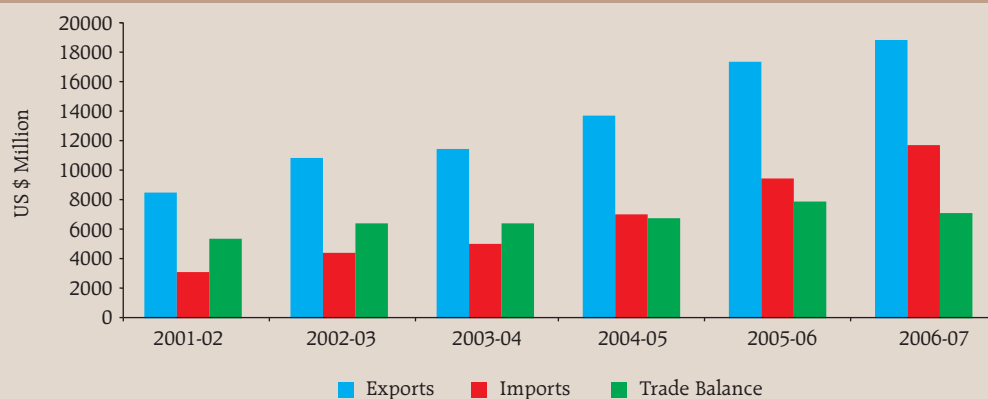
The other important destinations for exports were the UAE (10.3 per cent), China (5.3 per cent), Singapore (4.4 per cent), the UK (4.2 per cent), Hong Kong (4.1 per cent) and Germany (3.1 per cent). Of these, the shares of the UAE and Hong Kong in the overall exports during April-October, 2007 increased over corresponding period during previous year, while the shares of China, Singapore and the UK declined, and the share of Germany remained the same. Region-wise, exports to the EU, Eastern Europe and Asian developing countries showed accelerated growth, while those to North America, Asia and Oceania, OPEC, African developing countries and Latin American countries moderated.

Box: India's Trade with the US: Changing Commodity Composition

The India-US bilateral trade relations assume critical importance in the fast growing global economic integration, with India emerging as one of the fastest growing economies in the world and the US being the world's largest economy. The US trade (exports and imports) at US \$ 2,956 billion in 2006 accounted for 12.1 per cent of the global merchandise trade. The major trading partners of the US are Canada, Mexico, China, Japan, Korea and European Union (EU) countries. India accounted for 1.1 per cent of total trade of the US in 2006.

The US has been the largest trading partner for India and its share in India's total trade (exports plus imports) during 2006-07 stood at 9.8 per cent - 14.9 per cent in India's exports and 6.3 per cent in India's imports. Since India's exports to the US consistently exceeded imports, India has been maintaining a trade surplus with the US (Chart 1); India's trade surplus with the US increased from US \$ 5.4 billion in 2001-02 to US \$ 7.1 billion in 2006-07. From the perspective of the US, the share of India in the imports of the US has progressively increased from 0.9 per cent in 2001 to 1.2 per cent in 2006.

Chart 1: India's Trade with the US



A striking feature of India's trade with the US in recent years is a steady deterioration in the share of the US in India's overall exports as also changes in commodity composition. Gems and jewellery, engineering goods, readymade garments and chemicals and related products account for about 75 per cent of the India's exports to the US. Incidentally, these commodity groups are currently the main drivers of India's export growth. However, India's exports to the US have undergone structural change during the last five years (2001-07). The shares of engineering goods and chemicals and related products in exports to

the US increased during this period, while the shares of gems and jewellery and readymade garments drastically declined (Charts 2-A and 2-B). Thus, the deterioration in gems and jewellery and textile products mainly contributed to the decline in the share of the US in India's overall exports.

The structural shift has occurred on import front as well. India's major imports from the US are transport equipments, electronic goods, machinery, chemicals, fertilizers and professional instruments which together account for about 67 per cent of India's imports

Chart 2A : India's Exports to the US in 2001-02 (Per Cent)

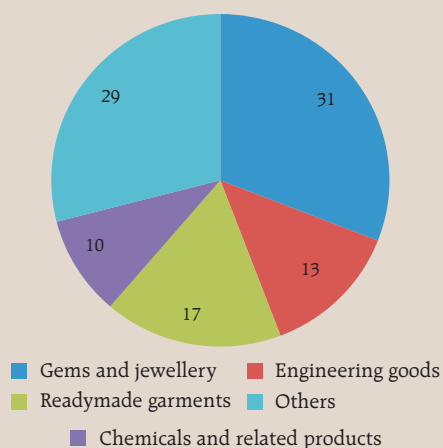
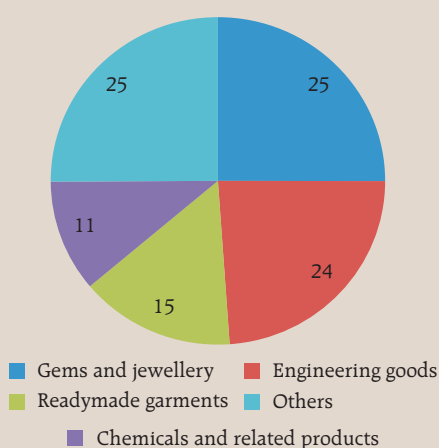


Chart 2B: India's Exports to the US in 2006-07 (Per Cent)



from the US. However, between 2001-02 and 2006-07 the shares of transport equipments and fertilisers in imports from the US increased, whereas the shares of electronic goods, machinery, chemicals and professional instruments suffered decline.

Since 2000, the two countries have been making efforts to strengthen the bilateral economic relations by means of the "India-US Economic Dialogue". The US-India Trade Policy Forum, launched in November, 2005, was

designed to expand bilateral trade and investment relations between India and the US. The bilateral trade between India and the US is expected to double in the next three years with both the nations endorsing several co-operative steps, including cutting down barriers to trade and investment.

[References: (i) Ministry of Commerce, Government of India, (ii) Indian Embassy, Washington (<http://www.indianembassy.org/newsite/economyrelations.asp>)]

Imports

During April-December, 2007, India's imports stood at US \$ 168.8 billion, recording a moderation in growth at 25.9 per cent as against 27.3 per cent a year ago. Non-oil imports (US \$ 119.6 billion) continued its accelerated growth (32.5 per cent as against 22.1 per cent a year ago) and contributed about 85 per cent to the growth in overall imports.

Imports of petroleum, oil and lubricants (POL) during April-December, 2007 (US \$ 49.2 billion) substantially decelerated to 12.2 per cent from 39.4 per cent a year ago. The average price of Indian basket of crude oil, which stood at US \$ 74.7 per barrel during April-December, 2007, was higher by 16.0 per cent than US \$ 64.4 per barrel during the corresponding period of the previous year (18.7 per cent) [Table 2].

The consumption of petroleum products, according to Ministry of Petroleum and Natural Gas, Government of India, during April-December, 2007 was higher by 5.5 per cent than that during a year ago.

In case of non-oil imports, capital goods and gold and silver continued to be the main contributors of import growth (Chart 4). During April-October, 2007, capital goods imports increased by 32.0 per cent (36.9 per cent), while gold and silver grew by 40.7 per cent (20.8 per cent). Among other non-oil products, imports of pearls, precious and semi-precious stones, chemicals, electrical machinery, iron and steel showed accelerated growth during the period (Statement 5).

Source-wise, China was the major source of imports accounting for 11.5 per

Chart 4: Contribution of Select Commodities to Non-Oil Imports Growth (April-October)

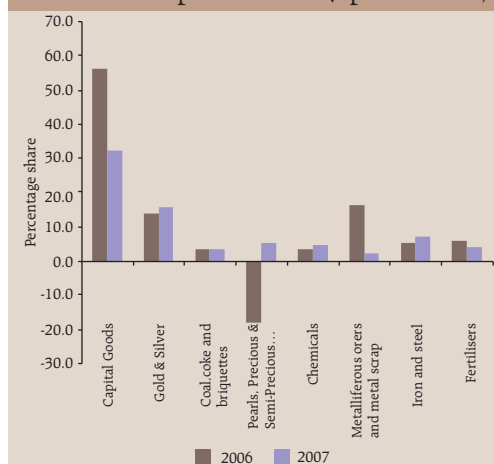


Table 2: Trends in Crude Oil Prices

(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	39.2
2005-06	53.4	58.0	59.9	55.7
2006-07	60.9	64.4	64.7	62.4
2006-07 (April-December)	62.6	66.5	66.9	64.4
2007-08 (April-December)	72.6	77.6	77.0	74.7
December 2006	58.7	62.3	62.0	60.4
December 2007	85.8	91.5	91.4	87.9

Note:* The composition of Indian Basket represents average of Oman and Dubai for sour grades and Brent (dated) for sweet grade in the ratio of 61.4:38.6 for 2007-08.

Sources: (1) International Monetary Fund, International Financial Statistics, World Bank's Commodity Price Pink sheet January 2007.

(2) Ministry of Petroleum and Natural Gas, Government of India.

cent of total imports during April-October, 2007. The other major sources of imports were Saudi Arabia (7.3 per cent), the US (5.9 per cent), the UAE (5.5 per cent), Switzerland (5.1 per cent), Iran (4.2 per cent), Germany (3.9 per cent) and Australia (3.8 per cent) [Statement 6].

Trade Deficit

The merchandise trade deficit during April-December, 2007 at US \$ 57.8 billion was higher by US \$ 15.0 billion than the deficit of US \$ 42.8 billion during the corresponding period of the previous year. The trade deficit on oil account during April-October, 2007 amounted to US \$ 25.9 billion, which was higher by US \$ 2.2 billion than a year ago (US \$ 23.7 billion).

Table 3: Global Merchandise Trade Growth

(Per Cent)				
Country/Region	Exports (January-November)		Imports (January-November)	
	2006	2007	2006	2007
World*	14.9	14.6	14.8	13.7
Industrial Countries*	11.6	13.8	12.9	11.0
Developing Countries	19.3	16.3	18.1	18.2
USA	15.6	12.0	11.5	4.8
EU	21.9	17.7	28.5	14.6
Japan	9.1	8.7	12.7	7.2
China	27.5	26.1	20.6	20.3
Singapore	19.9	9.9	19.6	10.1
Korea	14.6	14.1	15.8	14.5
Hong Kong	9.1	8.9	11.3	10.0
Malaysia	14.1	9.6	15.0	11.6

* January-October

Sources : (1) International Financial Statistics, International Monetary fund. (2) Eurostat

Global Trade

According to the IMF, International Financial Statistics data, world exports during January-October, 2007 at 14.6 per cent almost maintained the growth recorded a year ago (14.9 per cent) [Table 3]. Exports from the industrialized countries registered a higher growth of 13.8 per cent (11.6 per cent a year ago) with the countries such as France, Germany, Italy and Switzerland showing acceleration in export growth. Developing countries showed a moderation in growth during January-November, 2007 (16.3 per cent as against 19.3 per cent) with countries like China, Singapore and Malaysia showing deceleration in export growth.

ARTICLE

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

Statement 1 : India's Foreign Trade - December 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	42,151 (30.3)	4,778 (93.2)	37,373 (25.1)	56,547 (23.0)	16,967 (88.2)	39,580 (7.0)	-14,396	-12,189	-2,208
2006-07 R	47,368 (12.4)	6,666 (39.5)	40,702 (8.9)	66,848 (18.2)	19,828 (16.9)	47,020 (18.8)	-19,479	-13,162	-6,318
2007-08 P	48,570 (2.5)	..	..	69,732 (4.3)	23,516 (18.6)	46,215 (-1.7)	-21,162		
US dollar million									
2005-06	9,235 (25.5)	1,047 (86.1)	8,188 (20.5)	12,390 (18.5)	3,717 (81.4)	8,672 (3.1)	-3,154	-2,671	-484
2006-07 R	10,612 (14.9)	1,494 (42.7)	9,119 (11.4)	14,977 (20.9)	4,442 (19.5)	10,534 (21.5)	-4,364	-2,949	-1,415
2007-08 P	12,315 (16.0)	..	..	17,681 (18.1)	5,963 (34.2)	11,718 (11.2)	-5,366		
SDR million									
2005-06	6,453 (35.1)	732 (100.3)	5,721 (29.7)	8,657 (27.5)	2,597 (95.2)	6,059 (11.0)	-2,204	-1,866	-338
2006-07 R	7,038 (9.1)	990 (35.4)	6,048 (5.7)	9,932 (14.7)	2,946 (13.4)	6,986 (15.3)	-2,894	-1,956	-939
2007-08P	7,808 (10.9)	..	..	11,210 (12.9)	3,781 (28.3)	7,430 (6.3)	-3,402		
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
April-March									
Rupees crore									
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)	51,533 (64.1)	404,885 (17.7)	660,409 (31.8)	194,640 (45.2)	465,769 (26.9)	-203,991	-143,107	-60,884
2007 P	571,779 (25.3)	84,520 (64.0)	487,259 (20.3)	840,506 (27.3)	258,572 (32.8)	581,935 (24.9)	-268,727	-174,052	-94,675
US dollar million									
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)	11,640 (66.5)	91,451 (19.5)	149,166 (33.8)	43,963 (47.3)	105,203 (28.8)	-46,075	-32,323	-13,752
2007 P	126,361 (22.6)	18,679 (60.5)	107,683 (17.7)	185,749 (24.5)	57,144 (30.0)	128,606 (22.2)	-59,388	-38,465	-20,923
SDR million									
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
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
April-December									
Rupees crore									
2005-2006	323,373 (26.3)	36,278 (61.5)	287,095 (22.9)	465,966 (34.8)	139,224 (43.3)	326,742 (31.4)	-142,592	-102,946	-39,647
2006-2007 R	416,176 (28.7)	65,328 (80.1)	350,847 (22.2)	611,522 (31.2)	200,090 (43.7)	411,432 (25.9)	-195,346	-134,762	-60,584
2008 P	448,377 (7.7)	..	..	682,088 (11.5)	198,934 (-0.6)	483,154 (17.4)	-233,711		
US dollar million									
2005-2006	73,111 (29.5)	8,202 (65.6)	64,909 (26.0)	105,349 (38.1)	31,477 (46.9)	73,872 (34.7)	-32,238	-23,275	-8,964
2006-2007 R	91,249 (24.8)	14,324 (74.6)	76,926 (18.5)	134,080 (27.3)	43,871 (39.4)	90,209 (22.1)	-42,831	-29,548	-13,284
2008 P	110,964 (21.6)	15192* (32.5)	70925* (19.2)	168,803 (25.9)	49,232 (12.2)	119,571 (32.5)	-57,839		
SDR million									
2005-2006	50,005 (30.9)	5,610 (67.5)	44,395 (27.4)	72,054 (39.7)	21,529 (48.6)	50,526 (36.3)	-22,050	-15,919	-6,131
2006-2007 R	61,578 (23.1)	9,666 (72.3)	51,912 (16.9)	90,481 (25.6)	29,605 (37.5)	60,876 (20.5)	-28,904	-19,939	-8,964
2008 P	71,992 (16.9)	..	..	109,517 (21.0)	31,941 (7.9)	77,576 (27.4)	-37,525		

P : Provisional. R : Revised. .. : Not available. * : Figures pertain to the month of April-October.
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-October			Percentage Variation	
	2005-06	2006-07	2007-08 P	(3)/(2)	(4)/(3)
(1)	(2)	(3)	(4)	(5)	(6)
I Primary Products	8,355.5	9,878.5	11,901.5	18.2	20.5
	(14.7)	(13.9)	(13.8)		
A. Agricultural & Allied Products	5,247.7	6,454.1	7,804.9	23.0	20.9
<i>of which :</i>	(9.3)	(9.1)	(9.1)		
1. Tea	233.6	274.4	267.7	17.5	-2.5
2. Coffee	203.8	261.9	239.6	28.5	-8.5
3. Rice	799.7	831.6	1,339.0	4.0	61.0
4. Wheat	120.2	7.0	0.0	-94.2	-99.4
5. Cotton Raw incl. Waste	151.4	372.4	276.0	145.9	-25.9
6. Tobacco	171.7	219.3	273.0	27.7	24.5
7. Cashew incl. CNSL	358.7	319.7	298.1	-10.9	-6.7
8. Spices	272.5	363.4	578.3	33.4	59.1
9. Oil Meal	361.4	441.9	539.0	22.3	22.0
10. Marine Products	882.1	958.1	927.1	8.6	-3.2
11. Sugar & Mollases	19.2	525.2	717.7	2637.7	36.7
B. Ores & Minerals	3,107.8	3,424.4	4,096.7	10.2	19.6
<i>of which :</i>	(5.5)	(4.8)	(4.8)		
1. Iron Ore	1,928.7	1,779.9	2,309.6	-7.7	29.8
2. Processed Minerals	591.3	775.4	714.0	31.1	-7.9
II. Manufactured Goods	40,692.6	47,673.5	55,139.4	17.2	15.7
<i>of which :</i>	(71.8)	(67.2)	(64.0)		
A. Leather & Manufactures	1,559.5	1,719.9	1,882.5	10.3	9.5
B. Chemicals & Related Products	7,926.3	9,686.1	10,833.1	22.2	11.8
1. Basic Chemicals, Pharmaceuticals & Cosmetics	4,780.8	6,072.9	6,976.5	27.0	14.9
2. Plastic & Linoleum	1,620.1	1,855.3	1,783.6	14.5	-3.9
3. Rubber, Glass, Paints & Enamels etc.,	1,149.1	1,344.0	1,568.2	17.0	16.7
4. Residual Chemicals & Allied Products	376.3	413.9	504.7	10.0	21.9
C. Engineering Goods	11,761.5	16,213.4	19,698.6	37.9	21.5
<i>of which :</i>					
1. Manufactures of metals	2,320.1	2,813.2	3,706.2	21.3	31.7
2. Machinery & Instruments	2,739.2	3,784.6	4,727.0	38.2	24.9
3. Transport equipments	2,407.2	2,634.1	3,615.7	9.4	37.3
4. Iron & steel	1,981.8	2,932.9	2,943.5	48.0	0.4
5. Electronic goods	1,153.6	1,604.3	1,789.8	39.1	11.6
D. Textiles and Textile Products	9,037.6	9,868.5	10,162.8	9.2	3.0
1. Cotton Yarn, Fabrics, Made-ups, etc.,	2,197.9	2,444.5	2,540.2	11.2	3.9
2. Natural Silk Yarn, Fabrics Madeups etc.(incl.silk waste)	257.4	254.7	217.2	-1.1	-14.7
3. Manmade Yarn, Fabrics, Made-ups, etc.,	1,101.2	1,233.7	1,553.2	12.0	25.9
4. Manmade Staple Fibre	43.5	94.8	136.7	118.2	44.2
5. Woolen Yarn, Fabrics, Madeups etc.	50.8	49.7	48.3	-2.0	-3.0
6. Readymade Garments	4,667.5	5,005.9	4,910.6	7.2	-1.9
7. Jute & Jute Manufactures	173.7	176.4	179.0	1.6	1.5
8. Coir & Coir Manufactures	78.6	80.5	92.2	2.4	14.6
9. Carpets	467.0	528.2	485.2	13.1	-8.1
(a) Carpet Handmade	456.0	514.2	479.5	12.8	-6.8
(b) Carpet Millmade	0.0	0.0	0.0		
(c) Silk Carpets	11.1	14.1	5.8	26.7	-59.0
E. Gems & Jewellery	9,547.8	9,259.2	11,524.6	-3.0	24.5
F. Handicrafts	288.9	275.6	234.0	-4.6	-15.1
III. Petroleum Products	6,119.0	11,467.1	15,192.3	87.4	32.5
	(10.8)	(16.2)	(17.6)		
IV. Others	1,502.1	1,932.3	3,884.2	28.6	101.0
	(2.7)	(2.7)	(4.5)		
Total Exports	56,669.2	70,951.4	86,117.4	25.2	21.4

P - Provisional.

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

Source - DGCI & S.

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

(US \$ million)					
Group / Country	April-October			Percentage Variation	
	2005-06	2006-07	2007-08 P	(3)/(2)	(4)/(3)
(1)	(2)	(3)	(4)	(5)	(6)
I. OECD Countries	25,330.5	29,318.6	33,808.1	15.7	15.3
A. EU	12,183.5	14,224.0	17,260.6	16.7	21.3
Of which:					
1. Belgium	1,610.3	1,889.0	2,364.3	17.3	25.2
2. France	1,170.5	1,200.3	1,339.0	2.5	11.6
3. Germany	1,914.3	2,199.4	2,680.5	14.9	21.9
4. Italy	1,324.1	1,963.0	2,155.0	48.2	9.8
5. Netherland	1,314.5	1,395.3	2,448.9	6.1	75.5
6. U K	2,816.8	3,099.9	3,652.3	10.1	17.8
B. North America	10,329.6	11,650.1	12,617.5	12.8	8.3
1. Canada	571.0	654.0	702.6	14.5	7.4
2. U S A	9,758.6	10,996.2	11,914.8	12.7	8.4
C. Asia and Oceania	1,928.8	2,481.4	2,613.7	28.7	5.3
Of which:					
1. Australia	488.0	524.6	665.6	7.5	26.9
2. Japan	1,343.4	1,507.4	1,867.7	12.2	23.9
D. Other OECD Countries	888.6	963.1	1,316.3	8.4	36.7
Of which:					
1. Switzerland	275.9	241.7	333.6	-12.4	38.0
II. OPEC	8,024.7	12,032.2	14,859.8	49.9	23.5
Of which:					
1. Indonesia	733.8	1,013.6	930.9	38.1	-8.2
2. Iran	580.7	977.7	1,400.9	68.4	43.3
3. Iraq	53.0	111.5	113.4	110.5	1.6
4. Kuwait	294.0	351.8	361.5	19.6	2.8
5. Saudi Arabia	1,025.1	1,394.1	1,931.2	36.0	38.5
6. U A E	4,513.0	7,144.5	8,853.2	58.3	23.9
III. Eastern Europe	1,109.0	1,347.2	1,822.5	21.5	35.3
Of which:					
1. Romania	46.6	70.5	160.4	51.4	127.6
2. Russia	417.1	489.1	490.9	17.3	0.4
IV. Developing Countries	22,051.9	28,122.6	35,330.1	27.5	25.6
Of which:					
A. Asia	17,221.1	20,754.2	25,375.2	20.5	22.3
a) S A A R C	3,138.8	3,678.5	4,489.2	17.2	22.0
1. Bangladesh	901.5	919.8	1,221.4	2.0	32.8
2. Bhutan	58.7	27.7	45.8	-	65.0
3. Maldives	41.8	39.4	46.7	-5.6	18.5
4. Nepal	482.7	546.9	668.0	13.3	22.2
5. Pakistan	327.0	789.3	980.9	141.4	24.3
6. Sri Lanka	1,251.3	1,263.4	1,390.2	1.0	10.0
7. Afghanistan	75.9	91.9	136.1	21.1	48.1
b) Other Asian Developing Countries	14,082.3	17,075.7	20,886.1	21.3	22.3
Of which:					
1. People's Rep of China	3,382.3	4,015.5	4,577.7	18.7	14.0
2. Hong Kong	2,722.6	2,633.3	3,519.8	-3.3	33.7
3. South Korea	899.8	1,267.1	1,266.1	40.8	-0.1
4. Malaysia	606.7	688.1	1,225.5	13.4	78.1
5. Singapore	3,284.2	3,846.5	3,801.5	17.1	-1.2
6. Thailand	584.5	795.4	987.1	36.1	24.1
B. Africa	3,048.2	4,975.0	6,885.3	63.2	38.4
Of which:					
1. Benin	56.3	82.7	129.9	46.9	57.1
2. Egypt Arab Republic	341.3	379.6	751.8	11.2	98.1
3. Kenya	269.9	877.1	641.5	225.0	-26.9
4. South Africa	872.2	1,365.0	1,453.3	56.5	6.5
5. Sudan	177.4	234.8	211.0	32.4	-10.2
6. Tanzania	138.0	169.7	321.0	23.0	89.1
7. Zambia	38.5	68.0	90.0	76.8	32.3
C. Latin American Countries	1,782.6	2,393.4	3,069.6	34.3	28.3
V. Others	57.4	61.1	75.6	6.4	23.9
VI. Unspecified	95.6	69.8	221.3	-27.0	217.2
Total Exports	56,669.2	70,951.4	86,117.4	25.2	21.4

P - Provisional.

Source- DGCI & S.

Statement 5 : India's Imports of Principal Commodities

(US \$ million)

Commodity Group	April-October			Percentage Variation	
	2005-06	2006-07	2007-08 P	(3)/(2)	(4)/(3)
(1)	(2)	(3)	(4)	(5)	(6)
I Bulk Imports	34,700.6	49,405.1	59,937.4	42.4	21.3
	(42.1)	(47.4)	(45.2)		
A. Petroleum, Petroleum Products & Related Material	24,392.1	35,135.5	41,054.3	44.0	16.8
	(29.6)	(33.7)	(30.9)		
B. Bulk Consumption Goods	1,881.5	1,964.6	2,501.6	4.4	27.3
1. Wheat	0.0	189.3	117.3	-	-
2. Cereals & Cereal Preparations	16.3	21.2	21.1	29.9	-0.2
3. Edible Oil	1,374.5	1,359.4	1,669.9	-1.1	22.8
4. Pulses	344.1	394.1	692.8	14.5	75.8
5. Sugar	146.6	0.6	0.5	-	-
C Other Bulk Items	8,426.9	12,304.9	16,381.6	46.0	33.1
1. Fertilisers	1,214.5	1,897.7	2,940.6	56.3	55.0
a) Crude	191.7	213.6	241.8	11.4	13.2
b) Sulphur & Unroasted Iron Pyrites	85.7	61.3	126.0	-28.5	105.5
c) Manufactured	937.1	1,622.8	2,572.8	73.2	58.5
2. Non-Ferrous Metals	1,024.7	1,473.3	1,941.5	43.8	31.8
3. Paper, Paperboard & Mfgd. incl. Newsprint	555.3	750.5	827.4	35.2	10.2
4. Crude Rubber, incl. Synthetic & Reclaimed	265.7	337.8	430.9	27.1	27.6
5. Pulp & Waste Paper	345.9	362.7	436.5	4.9	20.3
6. Metalliferous Ores & Metal Scrap	2,183.0	4,049.5	4,647.8	85.5	14.8
7. Iron & Steel	2,837.9	3,433.3	5,156.8	21.0	50.2
II. Non-Bulk Imports	47,670.5	54,725.0	72,798.0	14.8	33.0
	(57.9)	(52.6)	(54.8)		
A. Capital Goods	16,928.1	23,167.3	30,572.3	36.9	32.0
1. Manufactures of Metals	691.6	829.3	1,242.0	19.9	49.8
2. Machine Tools	569.6	800.7	1,134.5	40.6	41.7
3. Machinery except Electrical & Electronics	5,380.4	7,468.1	9,960.8	38.8	33.4
4. Electrical Machinery except Electronics	811.1	1,119.2	1,615.3	38.0	44.3
5. Electronic Goods incl. Computer Software	7,536.2	9,732.2	12,525.3	29.1	28.7
6. Transport Equipments	1,479.0	2,219.0	3,379.1	50.0	52.3
7. Project Goods	460.1	998.8	715.4	117.1	-28.4
B. Mainly Export Related Items	11,857.5	10,390.9	12,808.3	-12.4	23.3
1. Pearls, Precious & Semi-Precious Stones	6,197.0	4,254.5	5,493.9	-31.3	29.1
2. Chemicals, Organic & Inorganic	4,120.0	4,544.8	5,626.1	10.3	23.8
3. Textile Yarn, Fabric, etc.	1,227.1	1,308.7	1,427.9	6.7	9.1
4. Cashew Nuts, raw	313.5	282.9	260.5	-9.8	-7.9
C Others	18,884.9	21,166.9	29,417.3	12.1	39.0
<i>of which :</i>					
1. Gold & Silver	7,396.2	8,936.2	12,572.9	20.8	40.7
2. Artificial Resins & Plastic Materials	1,374.9	1,522.5	2,084.5	10.7	36.9
3. Professional Instruments etc. except electrical	1,114.0	1,317.9	1,693.3	18.3	28.5
4. Coal, Coke & Briquettes etc.	2,101.0	2,543.4	3,455.3	21.1	35.9
5. Medicinal & Pharmaceutical Products	564.0	662.8	962.1	17.5	45.2
6. Chemical Materials & Products	635.4	798.8	922.0	25.7	15.4
7. Non-Metallic Mineral Manufactures	359.9	444.4	572.3	23.5	28.8
Total Imports	82,371.1	104,130.1	132,735.4	26.4	27.5
Memo Items					
Non-Oil Imports	57,979.0	68,994.6	91,681.1	19.0	32.9
Non-Oil Imports excl. Gold & Silver	50,582.8	60,058.5	79,108.2	18.7	31.7
Mainly Industrial Inputs*	46,650.2	55,153.1	72,340.6	18.2	31.2

P : Provisional.

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

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

Source : DGCI & S.

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

(US \$ million)					
Group / Country	April-October			Percentage Variation	
	2005-06	2006-07	2007-08 P	(3)/(2)	(4)/(3)
1	2	3	4	5	6
I. OECD Countries	27,569.6	33,615.4	44,596.3	21.9	32.7
A. EU	12,912.3	14,559.6	18,678.4	12.8	28.3
Of which:					
1. Belgium	2,976.5	2,285.8	3,065.2	-23.2	34.1
2. France	886.1	1,198.4	1,366.6	35.2	14.0
3. Germany	3,286.3	4,150.5	5,163.3	26.3	24.4
4. Italy	1,020.7	1,460.7	2,070.5	43.1	41.7
5. Netherland	620.9	624.5	922.8	0.6	47.8
6. U K	2,387.6	2,292.5	3,003.5	-4.0	31.0
B. North America	5,118.8	6,666.9	8,845.7	30.2	32.7
1. Canada	559.2	731.8	1,020.6	30.9	39.5
2. U S A	4,559.6	5,935.2	7,825.0	30.2	31.8
C. Asia and Oceania	5,007.4	6,792.3	8,769.4	35.6	29.1
Of which:					
1. Australia	2,891.9	4,099.7	5,037.8	41.8	22.9
2. Japan	2,016.8	2,534.7	3,532.0	25.7	39.3
D. Other OECD Countries	4,531.1	5,596.5	8,302.8	23.5	48.4
Of which:					
1. Switzerland	4,309.5	5,274.7	6,817.1	22.4	29.2
II. OPEC	6,669.3	33,608.2	39,784.4	403.9	18.4
Of which:					
1. Indonesia	1,733.1	2,092.5	2,725.3	20.7	30.2
2. Iran	430.9	4,491.5	5,587.9	942.4	24.4
3. Iraq	1.2	3,517.8	3,319.8	-	-
4. Kuwait	231.2	3,472.0	3,610.8	1,401.7	4.0
5. Saudi Arabia	870.8	8,491.6	9,669.6	875.2	13.9
6. U A E	2,864.6	4,997.0	7,273.3	74.4	45.6
III. Eastern Europe	2,341.3	2,405.6	2,950.9	2.7	22.7
Of which:					
1. Romania	192.6	121.3	256.9	-37.0	111.8
2. Russia	1,260.1	1,059.9	1,332.2	-15.9	25.7
IV. Developing Countries	21,225.6	34,196.1	44,987.3	61.1	31.6
Of which:					
A. Asia	16,963.9	27,151.5	35,669.1	60.1	31.4
a) S A A R C	778.9	889.5	960.4	14.2	8.0
1. Bangladesh	59.3	139.4	148.0	135.1	6.1
2. Bhutan	39.2	67.7	116.9	72.8	72.6
3. Maldives	1.0	1.9	2.3	-	-
4. Nepal	221.5	162.1	220.3	-26.8	35.9
5. Pakistan	100.6	192.5	149.4	91.4	-22.4
6. Sri Lanka	327.3	297.7	277.2	-9.1	-6.9
7. Afghanistan	30.0	28.1	46.4	-6.3	64.8
b) Other Asian Developing Countries	16,185.0	26,262.0	34,708.7	62.3	32.2
Of which:					
1. People's Rep of China	5,990.3	9,471.6	15,309.5	58.1	61.6
2. Hong Kong	1,296.2	1,425.9	1,608.8	10.0	12.8
3. South Korea	2,483.2	2,816.9	3,227.7	13.4	14.6
4. Malaysia	1,388.8	3,186.0	3,430.7	129.4	7.7
5. Singapore	1,789.8	3,208.1	4,179.8	79.3	30.3
6. Thailand	711.3	953.6	1,390.1	34.1	45.8
B. Africa	2,806.1	4,280.3	6,090.2	52.5	42.3
Of which:					
1. Benin	65.9	64.5	57.3	-2.1	-11.1
2. Egypt Arab Republic	163.2	1,106.9	1,135.6	578.2	2.6
3. Kenya	29.0	33.3	50.4	14.8	51.5
4. South Africa	1,501.5	1,638.9	2,349.3	9.2	43.3
5. Sudan	19.3	48.9	150.3	152.6	207.4
6. Tanzania	32.4	24.6	38.9	-24.1	58.1
7. Zambia	21.7	71.4	60.8	-	-14.8
C. Latin American Countries	1,455.6	2,764.3	3,228.0	89.9	16.8
V. Others	17.8	35.3	45.4	98.2	28.6
VI. Unspecified	24,547.4	269.5	371.2	-98.9	37.7
Total Imports	82,371.1	104,130.1	132,735.4	26.4	27.5
P	: Provisional.				
Source	: DGC&S.				
Note	: 1. The figures for 2006-07, which include country-wise distribution of petroleum imports, are not strictly comparable with the data for previous years.				