



Exports rise 2.44%; trade deficit narrows

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Merchandise exports grew to \$26.67 billion in Feb., imports declined to \$36.26 bn

- A marginal 2.44% increase in exports as well as lower imports of gold and petroleum products in February, significantly narrowed the country's trade deficit to \$9.6 billion, according to data released by the Commerce Ministry.
- India's merchandise exports rose to \$26.67 billion in February from \$26.03 in the year-ago month mainly on account of higher shipments in sectors such as pharmaceutical, engineering and electronics.
- Imports declined by 5.4% to \$36.26 billion in the last month, narrowing the trade deficit to \$9.6 billion.
- The gap between imports and exports was \$12.3 billion in February 2018, and \$14.73 billion in January 2019.
- As per the data, the drop in imports was mainly on account of sharp decline in inward shipments of gold and petroleum products.
- Meanwhile, RBI said services exports in January 2019 were \$17.75 billion, registering a negative growth of 1.02% over December 2018.

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