



Trade deficit rises to \$17.13 bn-Exports rebound in Oct. from contraction seen in Sept.

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Why in news?

Ministry of commerce has released foreign trade details

- India's merchandise trade deficit widened in October to \$17.13 billion due in large part to a higher oil import bill, official data released showed.
- The trade deficit is wider than the \$14.61 billion seen in October of last year and the \$13.98 billion in September 2018.

Positive growth

- "Exports in October 2018 were \$26.98 billion, as compared to \$22.89 billion in October 2017, exhibiting a positive growth of 17.86%," a release said.
- This growth in exports marks a rebound from the contraction of 2.15% seen in September in dollar terms.
- The major commodities that saw stronger growth in exports compared with last year include engineering goods (8.87%), petroleum products (49.38%), gems and jewellery (5.48%), organic and inorganic chemicals (34.01%), and drugs and pharmaceuticals (12.83%).
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