This chapter analyses the growth of foreign trade, composition of India’s foreign trade exports to western Europe and imports from western European countries.

1. Growth of Foreign Trade in General

Indian government plan to resume technical-level negotiations on a bilateral investment treaty in August in Washington D.C. A Bit would enhance transparency and predictability for investors and support economic growth & Job Creation in both countries.

Two sides reiterated their commitment to take steps to expand trade tics. India-US Trade policy Forum plans to meet in October 2011, and ongoing public - private discussions are to continue under the commercial dialogue.

The Indian government signed a bilateral Aviations safety agreement (BASA) on July 18. The US Overseas private investment corporation (OPIC) the US Export - Import Bank, the US Trade Development Agency (USTDA), and US Agency for International Development agencies, are participating in the development of clean
and renewable energy projects, energy-efficient buildings & smart grids in India.

In Nov, 2010 USTDAS supported bilateral programme was appreciate by both countries leaders. The bilateral joint clean energy-efficient buildings, and development bio fuels.

The India-US agriculture dialogue was launched in September 2010 to intensify collaboration with India on food security, including joint work with third countries.

USTDA hosted a trade mission to the United States for business and Govt. Representatives from India in the Cold Storage Field.

The national oceanic and Atmospheric Administration and the ministry of earth science have set up a ‘monsoon desk’ to share the latest monsoon prediction models, which are now providing forecasts for the 2011 India monsoon season.

According to the official data released by the Ministry of Commerce, India’s exports declined 1.76 percent to $300.6 billion in 2012-13 and trade deficit widens to $190.91 billion, largely due to lower demands in the United States & European markets. Though county’s exports have crossed the level to $300 billion in reaching at $300.60 billion but it becomes a matter of concern that the trade deficit
which was $183.4 billion in 2011-12 has increased to $190.91 billion in 2012-13.

In March 2013, exports was recorded at $30.85 billion, 6.97 percent higher than $28.84 billion registered in the same month last year.

The Imports increased by a marginal 0.44 percent to $491.48 billion from $489.31 billion in 2011-12, leaving a trade deficit of from $190-91 billion, an increase of 4.12 percent from $183.35 billion in 2011-12.
Crude oil, which in major component of India’s imports, grew by 9.22 percent at $169.25 billion from $154.96 billion in 2011-12. Non-oil imports during April-March 2012-13 were valued at $322.23 billion on which was 3.62 percent lower that the level of such import valued at $334.35 billion in April - March 2011-12.

For, March, imports grew at a slower pace in comparison to exports at 2.87 percent in the month under review at $41.16 billion from 42.38 billion in the same month of 2011-12.

Oil imports during March were lower by 16.56 percent valued at $13.32 billion from $15.97 billion on the corresponding month last year.

Non-oil imports during the last month grew by 5.41 percent at $27.83 billion from $26.40 billion in March 2013.

According to the IMF’s international financial statistics (May 2012 update), the value of world. Merchandise export grew by 15.1 percent during April – February 2011-12 lower than 20.6 percent during April-February 2010-11.

According to the WTO, India had Fastest export growth among major economics in 2011, Fallowed by China with the second fastest export growth at 9.3 percent.
As a result, global export growth remained lower than anticipated in most advanced economics in 2011. In latest WEO update of April 2012, the IMF has revised the projections of growth in export volume downwardly for advanced economics to 2.3 percent from the earlier projections of 2.4 percent (In January 2012) for 2012 whereas the same has been revised cross county comparison of export performance indicates that India’s export growth was largest among the major advanced & emerging economics during 2011.

Further, India’s share in world export also showed some improvement during the recent period going forward, downward, risk to India’s exports continue on Account of steeper than expected down turn in Europe, financial contagion related to the sovereign debt crisis, rapidly rising oil prices and geopolitical risks.

Most Important factor behind the commodity price declines in 2011 was higher - than - usual uncertainty about near turn global economic prospects.

In 2011, growth in emerging and developing economics slowed more than expected and the slow down in the Chinese real estate market has renewed concerns about a hard landing there.
In the first three month of 2012, growth in major commodities was either lower or turned negative as concerns relating to world economy intensified.

However, within energy prices, crude oil prices have shown divergent trend from that in broader commodity prices in recent months. International Crude Oil prices broadly showed rising trend mainly due to geopolitical uncertainties prevailing in some of the oil supplier countries.

During 1975-80 India’s trade was in following commodities. In this year metal export was 19733 worth (Rs. in Million), mineral export was 680 (Rs. in Million lakh), petroleum export was 1362 (Rs. In million), Animal oil export was 17 (Rs. in million) vegetable export was 3445 (Rs.. in million), chemical export was 2712 (Rs. in million), mineral tar export was 301 (Rs. in Million), Medicinal Export was 2295 (Rs. in million), Fertilizer Export was Chemical material Export was 10412 (Rs. in million), rubber export was 1305 (Rs. in million), paper export was 750 (Rs. in million) textile export was 62184 (Rs. in million), non metal export was 12381, Iron export was 8837 (Rs.in million) Ferrous export 9056, Machinery Export was 9051 (Rs. in million), Electrical export was 5729 (Rs. in million), Transport Export was 21348 (Rs. in million), Professional Export was 1054 (Rs. in million).
In 1976 India’s metal export was 26531 (Rs. in million), Mineral Export was 1705 (Rs. in million), petroleum export was 1999 (Rs. in million), Animal oil Export was 32 (Rs. in million), vegetable export was 3720 (Rs. in million), chemical export was 2411 (Rs. in million), Mineral Ten export was 639 (Rs. in million), medicinal export was 2271 (Rs. in million), Fertilizer export was null, chemical elements export was 2411 (Rs. in million), mineral tan export was 639 (Rs. in million) medicinal export was 2271 (Rs. in million) fertilizer export was zero, chemical material export was 9047 (Rs. in million), Rubber export was 1123 (Rs. in million) paper export was 546 (Rs. in million), textile export was 56914 (Rs. in million), non-metal export was 18712 (Rs. in million) Iron export was 12150 (Rs. in million), Ferrous export was 20197 (Rs. in million), Machinery export was 108571 (Rs. in million), Electrical export was 6433 (Rs. in million), Transport export was 25639 (Rs. in million), professional services was 1290 (Rs. in million)

In the year 1977 metal ferrous export was 29816 (Rs. in million), mineral export was 1434 (Rs. in million), petroleum produced export was 1836 (Rs. in million), Animal oil Export was 3 (Rs. in million), vegetable export was 5050 (Rs. in million), chemical export was 2118 (Rs. in million), mineral tar export was 10 (Rs. in million), Medicinal export was 2342 (Rs. in million), Fertilizer export was zero, Chemical
export was 11727 (Rs. in million), Rubber export was 2303 (Rs. in million), paper export was 626 (Rs. in million) textile export was 70765 (Rs. in million), non-metal export was 31012 (Rs. in million) Iron export was 38721 (Rs. in million) Ferrous export was 17807 (Rs. in million), machinery export was 11837 (Rs. in million), Electrical export was 8286 (Rs. in million), Transport export was 29, 4010 (Rs. in million), Professional services export was 1288 (Rs. in million).

In year 1978 metal ferrous export was 26831 (Rs. in million), mineral export was 1209 (Rs. in million), petroleum export was 1572 (Rs. in million) Animal Oil Export was 9 (Rs. in million), vegetable export was 2493 (Rs. in million), chemical export was 1024 (Rs. in million), mineral tar export was 1634 (Rs. in million) Medicinal export was (3118), fertilizer export was / (Rs. in mill) Chemical export was / (Rs. in mill) Chemical export was 420 (Rs. in million), Rubber export was 2243, paper export was 700 (Rs. in million) textile export was 75169 (Rs. in million), non metal export was 60962, Iron export was 28012 (Rs. in million) Ferrous Export was 9334 (Rs. in million).

Machinery export was 4994 (Rs. in million), Electrical export was 7146 (Rs. in million), Transport export was 10533 (Rs. in million), Professional Export was 368 (Rs. in million)
During 1979 metal export was 27801 (Rs. in million), mineral export was 566 (Rs. in million) petroleum product export was 1419 (Rs. in million), Animal oil export was 43 (Rs. in million), vegetable export 1785 (Rs. in Million), Chemical export was 1754 (Rs. in million), mineral tar export was 1809 (Rs. in million), medicinal export was 5646 (Rs. in million), Fertilizer export was zero, chemical expert was 532 (Rs. in million), Rubber export was 1958 (Rs. in million), Paper export was 723, textile export was 68073, non-metall export was 75578, Iron Export was 22196 (Rs. in million), Ferrous Export was 11483 (Rs. in Million) Machinery Export was 7183 (Rs. in million), Electrical Export was 7060 (Rs. in million), Transport Export was 11044 (Rs. in million), professional export was 447 (Rs. in million).

In 1980, metal export was 33332 (Rs. in million mineral export was 237 (Rs. in million), Petroleum export was 1884 (Rs. in million), Animal Oil Export 31 (Rs. in million), Vegetable Export was 5241 (Rs. in million), Chemical Export was 1497 (Rs. in million), Mineral Tar Export was 1676 (Rs. in million), Medicinal export was 8748 (Rs. in million) Fertilizer export was zero, chemical export was 757 (Rs. in million), Rubber export was 2077 (Rs. in million), paper export was 530 (Rs. in million), textile export was 97767 (Rs. in million), non-metal export was 56782 (Rs. in million), Iron export was 10521 (Rs. in
million), Ferrous export was 1548, Machinery export 6072 (Rs. in million), Electrical export was 7899 (Rs. in million), Transport export was 13227 (Rs. in million), Professional Export was 681 (Rs. in million).

2. Composition of India’s Foreign Trade

In this section composition of India’s Foreign Trade has been analyzed with Australia, U.K., U.S.A and France.

Exports to Western Europe

(i) India’s Export with Australia

During 1992 India’s export with Australia was 32,122 (Rs. in million) in 1993 export was 64,635 (Rs. in Million), in 1994 export was 76900 (Rs. in Million) in 1995 export was 108771 (Rs. in Million) in 1996 export was 125604 (Rs. in Million), in 1997 export was 13674 (Rs. in Million), in 1998 export was 160079 (Rs. in Million), in 1999 export was 16396 (Rs. in Million), in 2000 export was 173737 (Rs. in Million), in 2001 export was 185419 (Rs. in Million), in 2002 export was 199363 (Rs. in Million), in 2003 was 243998 (Rs. in Million), in 2004 was 268491 (Rs. in Million) in year 2005 export was 323620 (Rs. in Million), in year 2006 export was 363590 (Rs. in Million), in 2007 export was 41,8400 (Rs. in Million) in 2008 export was 463013 (Rs. in Million), in 2009 export was
In the year 1979 export was 476549 (Rs. in million) in 1980 export was 1012464 (Rs. in Million), 1981 export was 916091 (Rs. in Million), 1982 export was 1122814 (Rs. in Million), 1983 export was 938831.

(ii) India’s Exports with UK

During 1992 India’s Export with U.K. was 212107 (Rs.in Million), in 1993 export was 349753 (Rs.in Million), 1994 export was 431979 (Rs.in Million), in 1995 export was 530325 (Rs.in Million), in 1996 export was 669716 (Rs.in Million), 1997 export was 725086(Rs. in Million), in 1998 export was 793676 (Rs. in Million), in 1999 export was 802780 (Rs.in Million), in 2000 export 880120 (Rs.in Million), in 2001 Export was 1050150 (Rs. in Million), in 2002 Export was 1030560 (Rs. in Million), in 2003 export was 1208140 (Rs. in Million), in 2004 export was 1389230 (Rs. in Million), in 2005 export was 1653970 in 2006 export was 2239920 (Rs. in Million), in 2007 Export was 2510064 (Rs. in Million), in 2008 export was 2696748 in 2009 export was 3844620 (Rs. in Million), in 2010 export was 4021107 (Rs. in Million), in 2011 export was 1672778 (Rs. in Million), in 1979 export was 4020180 (Rs. in Million), in 1980 export was 5047421 (Rs. in Million), in 1981 export was 3933999 (Rs. in Million),
Million), in 1982 export was 4194338 (Rs. in Million), in 1983 export was 4209604 (Rs. in Million).

(iii) India’s Exports with USA

In 1992 India’s Export with USA was 478962 (Rs. in million), in 1993 export was 1016522 (Rs.in million), in 1994 Export was 1250768 (Rs.in million), in 1995 export was 1573436 (Rs.in million), in 1996 export was 1845467 (Rs.in million), in 1997 export was 2325398 (Rs.in million), in 1998 export was 2523329, in 1999 export was 3084160 (Rs.in million), in 2000 export was 3632130 (Rs.in million), in 2001 export was 4250990 (Rs.in million), in 2002 export was 4060180 (Rs.in million) in 2003 export was 5273040 (Rs. in million), in 2004 export was 5279850 (Rs.in million), in 2005 export was 6185160 (Rs. in million), In 2006 export was 7682808 (Rs.in million), in 2007 export was 8539495 (Rs.. In million), in 2008 export was 9575057 (Rs.. In million), in 2009 export was 17422190 (Rs.in million), in 2010 export was 22522182 (Rs.in million) in 2011 export was 25709925.

In 1979 export was 5053899 (Rs. in million), in 1980 export was 8056827 (Rs.in million), in 1981 export was 7393999 (Rs.in million), in 1982 export was 9345226 (Rs.in million) in 1983 export was 9272020 (Rs.in million).
In total Export of all (Australia, France, U.K., USA) Countries was following in various year-

In 1992 total export was 799451 (Rs.in million), in 1993 total export was 1567080 (Rs. in million), in 1994 total Export was 1917466 (Rs. in million), in 1995 total export was 2395281 (Rs.in million) in 1996 total export was 2889516 (Rs. in million), in 1998 total export was 3758928 (Rs. in million), in 1999 total export was 4257783 (Rs. in million), in 2000 total export was 5072939 (Rs. in million), in 2001 total export was 5952545 (Rs. in million), in 2002 total export was 5740792 (Rs. in million), in 2003 total export was 7244989 (Rs. in million), in 2004 total export was 7526155 (Rs. in million), in 2005 total export was 8918020 (Rs. in million), in 2006 total export was 11207028 (Rs. in million), in 2007 total export was 12425039 (Rs. in million), in 2008 total export was 13780233 (Rs. in million), in 2008 total export was 13780233 (Rs. in million), in 2009 total export was 26179673 (Rs. in million), in 2010 total export was 32272875 (Rs. in million), in 2011 total export was 36892638 (Rs. in million)

During 1979 total export was 10385950 (Rs. in million), in 1980 total export was 16070549 (Rs. in million) in 1981 total export was 13710536 (Rs. in million) in 1982 total export was 16142739 (Rs. in million) in 1983 total export was 15878397.
(iv) India’s Exports Trade with France

In 1992 India’s foreign export with France was 76260 (Rs. in million) in 1993 export was 136170 (Rs.. In million), in 1994 export was 157819 (Rs. in million), in 1995 export was 182749 (Rs. in million) in 1996 Export was 248729 (Rs. in million), in 1997 Export was 254051 (Rs. in million), in 1998 Export was 281844 (Rs. in million), in 1999 export was 354447 (Rs. in million) in 2000 export was 386952 (Rs. in million), in 2001 export was 465986 (Rs. in million), in 2002 export was 450689 (Rs. in million), in 2003 export was 519811 (Rs. in million) in 2004 export was 588584, in 2005 export was 755270 in 2006 export was 920710 (Rs. in million), in 2007 export was 957080 (Rs. in million), in 2008 export was 1045415, in 2009 export was 4250315 (Rs. in million), in 2010 export was 5093343 (Rs. in million), in 2011 export was 5603818 in 1979 export was 835322 (Rs. in million), In 1980 export was 1953.837 (Rs. in million), in 1981 export was 1466447 (Rs. in million), in 1982 export was 1480361 (Rs. in million), in 1983 export was 1457942(Rs. in million).

Total Balance of all Countries (Australia, U.K., U.S.A., France)

In 1992 total balance was 291203 (Rs. in million) in 1993 total balance was 119658 (Rs. in million), in 1994 total balance was 184447 (Rs. in million), in 1995 total balance was 512749(Rs. in million), in
1996 total balance was 333348 (Rs. in million), in 1999 total balance was 511629 (Rs. in million), in 1998 total balance was 689853 (Rs. in million), in 1999 total balance was 712877 (Rs. in million), in 2000 total balance was 1575772 (Rs. in million), in 2001 total balance was 2649639 (Rs. in million), in 2002 total balance was 1990700 (Rs. in million) in 2003 total balance was 2574097 (Rs. in million), in 2004 total balance was 2008002 (Rs. in million), in 2005 total balance was 1600390 (Rs. in million), in 2006 total balance was 1269293 (Rs. in million), in 2007 total balance was 139839 (Rs. in million), in 2008 total balance was 798386 (Rs. in million), in 2009 total balance was 31337125 (Rs. in million), in 2010 total balance was 15925273 (Rs. in million), in 2011 total balance was 16302886 (Rs. in million).

During 1979 total balance was 7862996 (Rs. in million), in 1980 total balance was 3892509 (Rs. in million), in 1981 total balance was 13289249 (Rs. in million), in 1982 total balance was 11364399 (Rs. in million), in 1983 total balance was 15027922 (Rs. in million).

Total Import of All Countries

In 1992 total import was 1090654 (Rs. in million), in 1993 total import was 1447422 (Rs. in million) in 1994 total import was 1733019 (Rs. in million), in 1995 total import was 1882532 (Rs. in million), in 1996 total import was 2556168 (Rs. in million), in 1997 total import was
280680 (Rs. in million), in 1998 total import was 30609075 (Rs. in million), in 1999 total import was 3544906 (Rs. in million), in 2000 total import was 3497165, (Rs. in Million), in 2002 total import was 3750092, (Rs. in Million), in 2003 total import was 3750092(Rs. in Million), in 2004 total import was 5518153(Rs. in Million), in 2005 total import was 7317630(Rs. in Million), in 2006 total import was 9937735(Rs. in Million), in 2007 total import was 12564878(Rs. in Million), in 2008 total import was 12981847(Rs. in Million), in 2009 total import was 57516798(Rs. in Million), in 2010 total import was 48198148(Rs. in Million), in 2011 total import was 53195524.

During 1979 total import was 18248946 (Rs. in million), in 1980 total import was 12178040 (Rs. in million), in 1981 total import was 26999785 (Rs. in million), in 1982 total import was 27507138 (Rs. in million), in 1983 total import was 30906319.

(B) Imports from Western European Countries

(i) India's Import from Australia

During 1992 import was 146356 (Rs. in million), in 1993 import was 242731 (Rs. in million), in 1994 import was 206802 (Rs. in Million), in 1995 import was 287345 (Rs. in Million), in 1996 import was 341834.

In 1992 total import was 1090654 (Rs. in million), in 1993 total import, in 1997 import was 467606 (Rs. in million), in 1998 import was
556114 (Rs. in million), in 1999 import was 628148 (Rs. in million), in 2000 import was 468770 (Rs. in million), in 2001 import was 485520 (Rs. in million), in 2002 import was 622900 (Rs. in million), in 2003 import was 646940 (Rs. in million), in 2004 import was 1217360 (Rs. in million), in 2005 import was 1718420 (Rs. in million), in 2006 import was 2190610 (Rs. in million), in 2007 import was 3093215 (Rs. in million), in 2008 import was 3155208 (Rs. in million), in 2009 import was 2184087 (Rs. in million), in 2010 import was 3230416 (Rs. in million), in 2011 import was 2321044 (Rs. in million).

In Pre liberalization 1979 import was 1014818 (Rs.. In million), in 1980 Import was 1591260 (Rs. in million), in 1981 import was 1700765 (Rs. in million), in 1982 import was 2606416 (Rs. in million), in 1983 import was 3259576 (Rs. in million).

(ii) India’s Import from U.K.

In 1992 import was 289386 (Rs. in million) in 1993 import was 410517 (Rs. in million), in 1994 import was 481821 (Rs. in million), in 1995 import was 489523 (Rs. in million), in 1996 import was 641483 (Rs. in million), in 1997 import was 757808 (Rs. in million), in 1998 import was 869649 (Rs. in million), in 1999 import was 1079271 (Rs. in million), in 2000 import was 1172930 (Rs. in million), in 2001 import wa
1147250 (Rs. in million), in 2002 import was 1222440 (Rs. in million), in 2003 import was 1343940 (Rs. in million), in 2004 import was 1486230 (Rs. in million), in 2005 import was 1602350 (Rs. in million), in 2006 import was 1740080 (Rs. in million), in 2007 import was 1887660 (Rs. in million), in 2008 import was 1994147 (Rs. in million), in 2009 import was 3688535 (Rs. in million), in 2010 import was 3786911 (Rs. in million), in 2011 import was 4320754 (Rs. in million). In 1979 import was 2682744 (Rs. in million), in 1980 import was 7495832 (Rs. in million), in 1981 import was 7309872 (Rs. in million), in 1982 import was 8167675 (Rs. in million), in 1983 import was 9125695 (Rs. in million).

(iii) India’s Import from U.S.A.

In 1992 import was 324471 (Rs. in million) in 1993 import was 621943 (Rs. in million), in 1994 import was 858370 (Rs. in million), in 1995 import was 912361 (Rs. in million), in 1996 import was 1291622 (Rs. in million), in 1997 import was 1308490 (Rs. in million), in 1998 import was 1350966 (Rs. in million), in 1999 import was 1531925 (Rs. in million), in 2000 import was 1544237 (Rs. in million), 2001 import was 1377386 (Rs. in million), in 2002 import was 1502112 (Rs. in million), in 2003 import was 2150482 (Rs. in million), in 2004 import was 2313583 (Rs. in million), in 2005 import was 3145810 (Rs. in million), in 2006 import was 3496505 (Rs. in million), in 2007 import was 3908620 (Rs. in million), in 2008 import was 4410835 (Rs. in million), in 2009 import was 5023050 (Rs. in million), in 2010 import was 5635265 (Rs. in million), in 2011 import was 6247480 (Rs. in million).
import was 4185945 (Rs. in million), in 2007 import was 5703563 (Rs. in million), in 2008 import was 5314929 (Rs. in million), in 2009 import was 50055669 (Rs. in million), in 2010 import was 39315581 (Rs. in million), in 2011 import was 44566491 (Rs. in million).

During 1979 import was 12699175 (Rs. in million), in 1980 import was 10897910 (Rs. in million), in 1981 import was 15186104 (Rs. in million), in 1982 import was 14197175 (Rs. in million), in 1983 import was 14264977.

(iv) India's Import from France

During 1992 import was 130441 (Rs. in million), in 1993 import was 172231 (Rs. in million), in 1994 import was 186026 (Rs. in million), in 1995 import was 193303 (Rs. in million), in 1996 import was 241229 (Rs. in million), in 1997 import was 272676 (Rs. in million), in 1998 import was 292346 (Rs. in million), in 1999 import was 305562 (Rs. in million), in 2000 import was 311230 (Rs. in million), in 2001 import was 292750 (Rs. in million), in 2002 import was 402640 (Rs. in million), in 2003 import was 529530 (Rs. in million), in 2004 import was 500980 (Rs. in million), in 2005 import was 851050 (Rs. in million), in 2006 import was 1821100 (Rs. in million), in 2007 import was 1880440 (Rs. in million), in 2008 import was 2517563 (Rs. in million), in 2009 import...
was 1588507 (Rs. in million), in 2010 import was 1865240 (Rs. in million), in 204 import was 1987235 (Rs. in million).

During 1979 import was 1852209 (Rs. in million), in 1980 import was 2003038 (Rs. in million), in 1981 import was 2803044 (Rs. in million), in 1982 import was 2535872 (Rs. in million), in 1983 import was 4256071 (Rs. in million)

**Summary**

In this chapter makes an effort to analyses growth of exports and imports by bilateral trade between India-Australia, UK, USA and France.

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