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- ◆ *Health Economics and Policies*
- ◆ *Agriculture and Rural Economy:
Issues and Challenges*
- ◆ *Strategies for External Economic Sector*
- ◆ *Economic Thought of Kautilya and
Its Contemporary Relevance*



Indian Economic Association

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Conference
Volume**

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A Study of Export-Import Trends of Major Commodities in India

DOLLY SINGH* and GIRISH MOHAN DUBEY**

The International Trade which includes export and import (EXIM) as key aspect is the backbone of any economy. The financial system of the country is majorly dependent on its perspective and adaptation of exports and imports from other countries so that the foreign currency can be magnetized to improve the overall economic scenario. India's overall exports (Merchandise and Services combined) in April-August 2018-19 are estimated to be USD 221.83 Billion, exhibiting a positive growth of 20.70 per cent over the same period last year. Overall imports in April-August 2018-19 are estimated to be USD 269.54 Billion, exhibiting a positive growth of 21.01 per cent over the same period last year. This paper attempts to show the graphically trends of Export and Imports over time periods with the help of Time Series data. The study carried from 2000-01 to 2017-18 of Financial Years. Focusing on Exports of principal Commodities in different goods and fluctuations in Exports – Imports over Time Periods. Finally its shows comparison of total Exports-Imports Unit Value Index of 18 years which shows fluctuations in Foreign trade balance.

Keywords: Exports, Imports, Principal Commodities of Exports, Trends

Introduction

International trade refers to the exchange or transmission of goods, capital or specific services beyond the international territory with the prior authentication from the government authorities. The gross domestic product (GDP) of most of the countries is having key relationship with the international trade. If the historical scenarios are fetched, the international trade is not new and was being implemented even in thousands years back to improve and strengthen the relationship between the countries in terms of Economic relations. India is the 17th largest export economy in the world. It is increasing or decreasing during decades. In 2016, India exported \$261B and imported \$339B, resulting in a negative trade balance of \$78B. In 2016 the GDP of India was \$2.26T and its GDP per capita was \$6.57k.

India's exports have increased more than 17 times, from US\$ 18.1 billion in 1990- 91 to US\$ 309 billion in 2014-15, and India's imports have increased 19 times, from US\$ 23.5 billion in 1990-91 to US\$ 447 billion in 2014-15. India's share in global exports has moved up from mere 0.6 percent in early nineties to 1.7 percent currently. Likewise, India's share in global imports has increased from around 0.6 percent during early nineties to 2.4 percent currently.

The top exports of India are Diamonds (\$29.4B), Refined Petroleum (\$22.8B), Packaged Medicaments (\$14.6B), Jewellery (\$8.48B) and Cars (\$5.99B), using the 1992 revision of the HS (Harmonized System) classification. The top India's imports are Crude Petroleum (\$54.8B), Gold (\$22.9B), Diamonds (\$19.9B), Coal Briquettes (\$12.3B) and Telephones (\$10.1B). The top export destinations of India are the United States (\$45.5B), the United Arab Emirates (\$15.5B), Hong Kong (\$15.5B), China (\$10.7B) and the United Kingdom (\$8.66B).

The top import origins country are China (\$58.9B), the United States (\$19.9B), the United Arab Emirates (\$18.4B), Saudi Arabia (\$17.2B) and Switzerland (\$14.8B).

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India borders Afghanistan, Bangladesh, Bhutan, China, Burma, Nepal and Pakistan by land and Indonesia, Sri Lanka, Maldives and Thailand by sea.

The term export in international trade means the sending of goods or services produced in one country to another country. The seller of such goods and services is referred to as an exporter; the foreign buyer is referred to as an importer. Export of goods often requires involvement of customs authorities.

Export in India

Exports are goods that are produced in your own country and shipped to another country for sale. They can also be used for trade with another country if the home country needs a product from the country they are exporting to. Exports are often referred to when speaking about international trade, which is simply the exchange of goods and services with other countries. In contrast to exports, imports are goods and services that are brought into a country. The difference in the total value of exports and the total value of imports is referred to as a country's balance of trade

Exports from India Jumped 19.2% year on year to USD 27.84 Billion in august of 2018, Posted by scales of chemicals (39.9%) petroleum products (31.8 %) Gems & Jewellery (24%) engineering Goods (21%) and Drugs & Pharmaceuticals (18.2 %). Export in India arranged 5306.42 USD Million in March of 2013 and a recorded low of 59.01 USD million in June of 1958. (<https://tradingeconomics.com>.)

In recent years 2017-2018, India exported mostly pearls, precious and semi-precious Stones and Jewellery (16% of Total Shipment). Minerals Fuels, oils and waxes & bituminous substances (12%) Vehicles Parts and accessories (5 %) nuclear reactors, Boilers, machinery & Mechanical appliances (5%) Pharmaceutical Products (5%) and Organic Chemicals (4%). India's main export partners are united states (15% total Export), united Arab Emirates (11%), Hong kong (5 %) China (4 %) Singapore (4 %) and United Kingdom (3%).

Import in India

An import is a good or service brought into one country from another. The word "import" is derived from the word "port" since goods are often shipped via boat to foreign countries. Along with exports, imports form the backbone of international trade. If the value of a country's imports exceeds the value of its exports, the country has a negative balance of trade.

India's import bill has risen by 16.42% in financial year 2017-18 in compare to financial year of 2016-17. Indian GDP has achieved highest growth in Q4 which has been 7.7%. PM Narendra Modi has started initiative of make in India to encourage MNCs to set production unit in country. Import bill suggests otherwise and confirm dependency on goods from other countries. Top 50 commodities imported is led by Mineral fuels and mineral fuels with import bill of Rs. 8, 52,696 crores and 28.4% total import bill. Second in the list is natural or cultured pearls with import bill of Rs. 4, 81,705 crores and 16% contribution in total bill. Third place is occupied by Electrical machinery and equipment with 10% contribution in total import bill at Rs. 3, 11,102 crores. Fourth place is occupied by Nuclear reactors and boilers at Rs. 2, 43,816 crores and fifth place is owned by organic chemicals at Rs. 1, 23,760 crores. Top 5 commodities total import bill is 2, 01,308 crores and it contribute 67.1% of total import bill.

Models and Theories of International Trade given by:

- Adam Smith's model
- Ricardian model
- Heckscher-Ohlin model
- Gravity model
- Free-Trade Theory
- International production fragmentation trade theory

- Ricardo-Sraffa trade theory
- Neo-Ricardian trade theory

Problem Formulation and Research Objective

The International Trade are decidedly effective in terms of promoting the new EXIM clients and ventures. Still, there is the need to interpret the Trends of Exports Principal Commodities and Total Imports which can affect the overall economy and EXIM status of the nation. The main objectives of this paper is following:

1. To show the trends of Exports of Principal Commodities in different goods during 2000-01 to 2017-18 in India.
2. To determine the trends of Total Imports commodities during 2000-01 to 2017-18 in India.
3. To compare the Exports-Imports Foreign trade over time periods of India.

Methods and Materials

Data Sources: This study based on secondary Sources like Statistics of Handbook of Indian economy of each Financial Year, RBI Bulletin, Reports of Export- Imports Commodities.

Types of Data: Time Series Data is used to show the trends of Exports of Principal Commodities of Different sector and Trends of Imports over time periods. It also included comparisons of Exports-Imports Trends over time periods of financial Years.

Study Periods: The study periods is taken from 2000-01 to 2017-18 of Financial Years.

Methods: Trends of Export of Principal Commodities in Different goods would be shown and Overall trends of Imports is shown with the help of Excel Line Graphs work. With the help of Time Series data percentage of variation also pointed out within 10 years changes over time.

Materials: Principal Commodities of Exports in Different goods in India, All commodities of Import in India.

Principal Commodities of Exports

1. Primary Sector includes the following products:

- A. Agriculture and Allied Products: Tea, coffee, Rice, Wheat. Cotton raw including waste, Tobacco, Cashew, Spices, Oil meals Fruits and Vegetables, Processed fruits, Juices, Miscellaneous proceeds Items, marine Products, Sugar and Molasses, Meat and meat Preparations, other Agriculture and Allied.
- B. Ores and Minerals: Iron ore, Mica, coal other ores and Minerals.

2. Manufacturing Sector includes the following Goods:

- A. Leather and Manufactures
- B. Chemicals and Related Products: Basic chemicals, Pharmaceuticals, and plastic and linoleum products, Rubber, Glass paints, Enamels and Residuals Chemicals and Allied.
- C. Engineering Goods: Iron & steel, manufacture of metals, Machinery and instruments, Transport Equipment, Electronic Goods, other Engineering Goods
- D. Textiles and Textile Products: Cotton Yarn, Fabrics, madeups, etc. Natural silk yarn, Manmade Fabrics, manmade staple fibre, woollen yarn, Readymade Garments, Jute & Jute Manufactures, (Coir and coir Manufactures, Carpets (handmade, mill made), Silk Carpets.
- E. Gems and Jew
- F. Other manufactured Goods

- Ricardo-Sraffa trade theory
- Neo-Ricardian trade theory

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- E. Gems and Jew
- F. Other manufactured Goods

Petroleum Products

Others commodities

Top 10 Commodities of Imports in India

1. Crude Oil
2. Gold
3. Diamonds
4. Pearls
5. Coal, solid fuels made from Coal
6. Petroleum gases
7. Palm oil
8. Computers, Optical Readers
9. Solar Power diodes/semi-conductor
10. Automobile Parts/accessories

Data: The following Table of Time series Data of Amount of Export of principal commodities:

Table 1
Financial Year wise Amount of Exports of Principal Commodities (Rs. Billion)

Year	Primary Products		Total
	Agriculture and Allied Products	Ores and Minerals	
2000-01	272.88	52.67	325.56
2001-02	281.44	60.21	341.65
2002-03	324.73	96.60	421.33
2003-04	346.16	108.85	455.00
2004-05	380.78	228.19	608.97
2005-06	452.20	272.88	725.08
2006-07	573.92	316.86	890.78
2007-08	742.09	367.17	1109.26
2008-09	806.49	358.77	1165.26
2009-10	841.36	410.98	1252.34
2010-11	1102.96	393.51	1496.47
2011-12	1795.83	404.97	2200.80
2012-13	2227.42	305.97	2533.39
2013-14	2575.59	338.98	2914.56

Source: Calculated by Author using data from Director General of Commercial Intelligence and Statistics as Cited in Handbook of Statistics on Indian Economy 2013-14, Reserve Bank of India

The above Table. 1 shown the Export of principal Commodities (Rs. Billion) of Primary Products in different Financial Years from 2000-01 to 2013-14. The primary products of agriculture and allied Products, Ores and minerals and overall total exports of Primary products year wise.

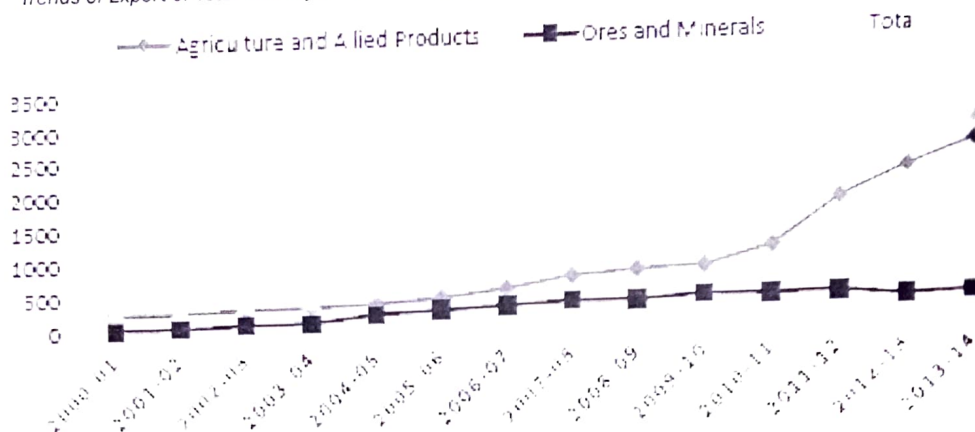
From the above table it has been seen that there is increases in Export of Agriculture and allied Products in each year the highest in 2013-14 i.e. 2575.59 (Rs. Billion) and lowest in 2000-01 i.e. 272.88 (Rs Billion).Again it has been

seen that the Export of Ores and Minerals is also increases up to the year of 2011-12 and start decreases in 2013 and minor increase in 2013-14. The Highest Export of Ores and minerals showing in 2011-2012 (Rs. 408.27 Billion) and Lowest export in 52.67 (Rs. Billion) in 2000-01.

The increases Export of Each Primary Products is because of increases quantity of primary products in our country from year to year as use of advanced technology increases in Agriculture Production and Ores & Minerals.

Graph. 1

Trends of Export of Total Primary Products of Agriculture Allied Products and Ores and Minerals. (Rs. Billion)



The Graph.1. Showing the trends of 14 years Amount of Export (Rs Billion) of Financial Year from 2000-01 to 2013-14. It has been seen from the above graph the trends of total exports of primary products increases till 2013-14. After 2010-11 FY export increases in large quantity and continue upto 2013-14 FY. The amount of export of agriculture product is more in compare to Ores & Minerals over time.

Table 2
 Financial Year wise Exports of Principal Commodities (Rs. Billion)

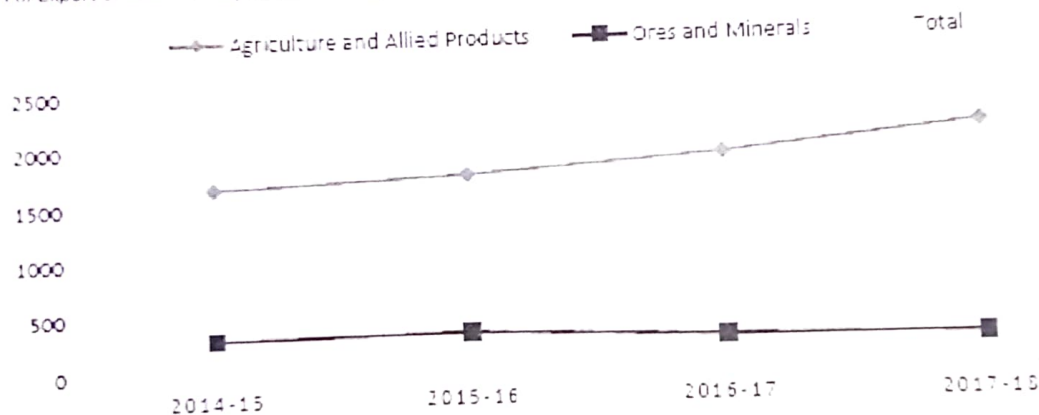
Financial Year	Primary Products		Total
	Agriculture and Allied Products	Ores and Minerals	
2013-14	1650.2	297	1947.2
2014-15	1743.8	337.3	2081.1
2015-16	1895.1	270	2165.1
2016-17	2119.2	251.9	2371.1

Source: Calculated by Author using data from Director General of Commercial Intelligence and Statistics as Cited in Handbook of Statistics on Indian Economy 2017-18, Reserve Bank of India

The above Table 2. Shows the FY wise Exports of Principal Commodities of Primary Products which included Agriculture and Allied Products & Ores and Minerals with Total exports. According to the latest published Handbook of Statistics on Indian Economy (2017-18) some Principal commodities are excluded from the Exports due to low production in Primary Products i.e. Wheat, Sugar products etc. As we know from the table 1. The last exports in 2013-14 was 2575.59 (Rs. Billion) but from the above table 2. It has been seen Amount of Exports of Primary Products is decreases as compare to previous year. The highest Amount of Exports in Agriculture and Allied Products is 2119.2 (Rs Billion) in FY 2017-18 and Lowest in 2014-15 i.e 1650.2 (Rs. Billion). Again it pointed the highest amount of Export of Ores & Minerals is 337.3 (Rs Billion) in the FY 2015-16 and lowest is 251.9 (Rs. Billion) in the FY 2017-18. There is fluctuations in Amount of Export in above last 4 FY. The total Amount of export of primary Products is highest 2371.1 (Rs Billion) in latest FY 2017-18.

Graph. 2

Trends of Export of Total Primary Products of Agriculture Allied Products and Ores and Minerals (Rs Billion) According to latest Report.



The Graph 2. Presented the Trends of Amount of Export (Rs Billion) of Primary Products over time of last 4 FY from 2014-15 to 2017 to 2018. It has been seen from the above graph the trends of total exports of Manufactured Goods increased slightly over time. Again the above graph showing Amount of export of Agriculture Products is more in compare to Ores and Minerals.

The table 3. Presented exports of manufactured Goods (Rs. Billion) in different products showing Time series data from the FY 2000-01 to 2013-14. In leather & manufacture Products highest Export in 2013-14 i.e 2503.25 (Rs Billion) and lowest in 2000-01 i.e 88.83 (Rs. billion). Same in Chemicals and Related Products and engineering Goods highest Export seen in FY 2013-14 i.e 2503.25 and 4207.27 respectively. The lowest Export in FY 2000-10 i.e 268.89 and 311.50 respectively. Again it has pointed Export of Textiles and Textiles products lowest in 2001-02 i.e 486.77 and Highest is 1904.37 in the FY 2013-14. Gems & Jewellery highest Export is 2484.65 in the year 2013-14 lowest is 337.33 in 2000-01 and Handicrafts item highest Export is 38.01 in 2001-03 and Lowest 10.67 in 2009-10. In other Manufactured Goods highest Export in 2013-14 i.e 161.99 lowest is 16.26 in 2000-01.

Table 3

Financial Year wise Amount of Exports of Principal Commodities (Rs. Billion)

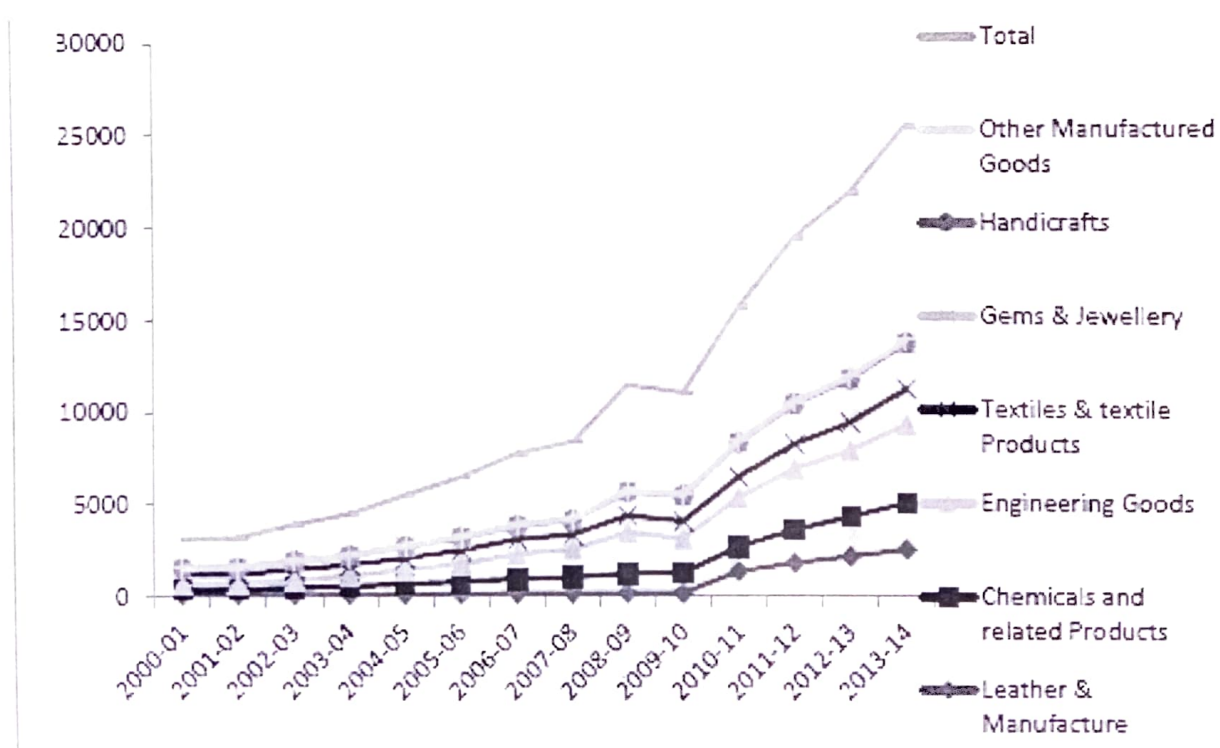
Year	Manufactured Goods							Total
	Leather & Manufacture	Chemicals and related Products	Engineering Goods	Textiles & textile Products	Gems & Jewellery	Handicrafts	Other Manufactured Goods	
2000-01	88.83	268.89	311.50	515.55	337.33	30.22	16.26	1568.58
2001-02	91.10	288.62	331.83	486.77	348.45	26.18	18.52	1591.46
2002-03	89.45	360.80	437.15	562.21	437.01	38.01	23.02	1947.65
2003-04	99.39	434.06	570.05	587.79	485.86	22.96	28.18	2228.29
2004-05	108.81	559.11	779.49	609.06	618.34	16.96	36.96	2728.72
2005-06	119.44	653.90	961.57	726.18	687.53	20.45	43.55	3212.61
2006-07	136.50	784.42	1337.90	786.13	722.95	19.82	54.89	3842.61
2007-08	141.01	853.28	1504.35	782.09	792.28	20.46	52.52	4145.99
2008-09	163.55	1044.42	2174.82	920.62	1285.75	13.84	61.02	5664.02
2009-10	159.46	1086.87	1815.72	941.89	1375.68	10.67	74.27	5464.56
2010-11	1315.44	1315.44	2648.91	1103.75	1844.20	11.71	96.45	7198.63
2011-12	1778.16	1778.16	3250.72	1343.12	2148.89	13.32	122.07	8885.99
2012-13	2126.69	2126.69	3556.99	1488.82	2361.62	11.10	143.22	9954.41
2013-14	2503.25	2503.25	4207.27	1904.37	2484.65	17.13	161.99	11623.83

Source: Calculated by Author using data from Director General of Commercial Intelligence and Statistics as Cited in Handbook of Statistics on Indian Economy 2013-14, Reserve Bank of India.

It can be seen that according to above data production of manufactured goods is increases year to year that result in increases in Export.

Graph. 3

Trends of Export of Total manufacturing goods in Different Products (Rs Billion) According to latest Report 2017-18



Graph 3. Presented the Trends of Amount of Export (Rs Billion) of manufactured products over time of last 14 years from 2000-01 to 2013 to 2014. It has been seen from the above graph the trends of total exports of Manufactured products increased highly after 2009-10 till 2013-14. The Trends of each manufactured products increases over time periods.

Table 4

Exports of Principal Commodities According to latest Report 2017-18 (Rs. Billion)

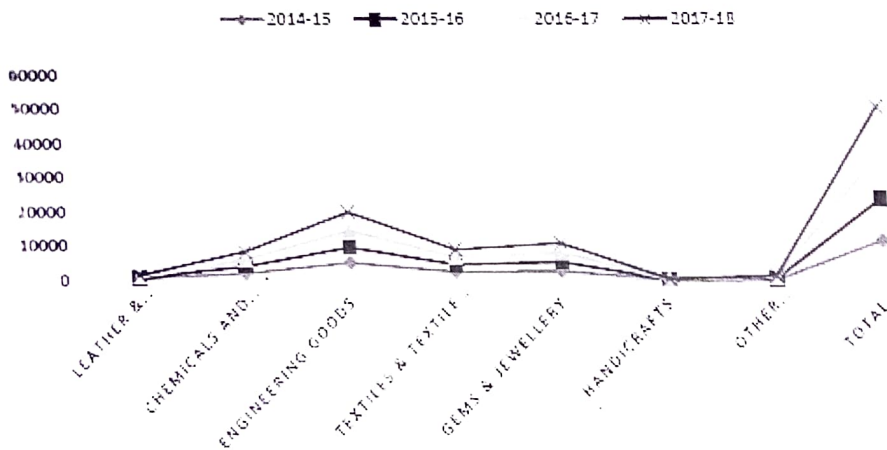
	Manufactured Goods							Total
	Leather & Manufacture	Chemicals and related Products	Engineering Goods	Textiles & textile Products	Gems & Jewellery	Handicrafts	Other Manufactured Goods	
2014-15	368.5	1806.6	4852.4	2112.3	2522.1	84.3	350.5	12096.7
2015-16	353.7	1986.5	4441.2	2188.4	2574.2	108.0	377.5	12029.5
2016-17	346.5	2077.3	4905.7	2252.5	2909.0	129.2	388.7	13008.9
2017-18	340.8	2278.9	5486.2	2162.4	2678.3	117.5	441.6	13505.7

Source: Calculated by Authors from Director General of Commercial Intelligence and Statistics as Cited in Handbook of Statistics on Indian Economy 2017-18, Reserve Bank of India

The above Table 4. Presented the FY wise Exports of Principal Commodities of Manufactured Goods which included different products to the latest published Handbook of Statistics on Indian Economy (2017-18) some Principal Commodities are excluded from the Exports. This might due to low production in Manufactured Products. It has been seen that Engineering Goods highest and Handicrafts lowest exports among all the others products.

Graph 4

Trends of Export of Different Manufactured Goods (Rs Billion) According to latest Report



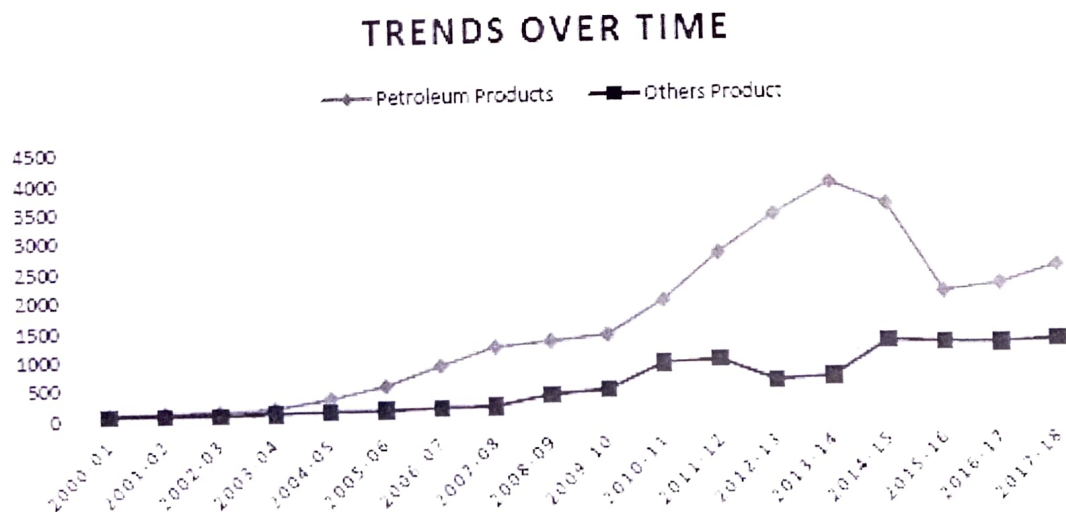
The above Graph 4. Showing the trends of Different Manufactured Goods in different FY from 2014-15 to 2017-18 according to latest Report of handbook of Statistics of Indian Economy. As it has been that fluctuation of Exports of different Manufactured Goods over time periods.

Table 5*Exports of Principal Commodities from India (Rs.Billion)*

Year	Petroleum Products	Others Product
2000-01	85.42	56.15
2001-02	101.07	56.00
2002-03	124.69	57.70
2003-04	163.97	86.40
2004-05	314.04	101.66
2005-06	515.33	111.16
2006-07	845.20	139.20
2007-08	1141.92	161.47
2008-09	1233.98	344.29
2009-10	1328.99	409.45
2010-11	1887.79	846.33
2011-12	2679.15	893.66
2012-13	3308.90	547.49
2013-14	3832.50	600.92
2014-15	3460.8	1185.9
2015-16	1996.4	1142.4
2016-17	2115.1	1131.7
2017-18	2413.8	1178.2

Source: Director General of Commercial Intelligence and Statistics as Cited in Handbook of Statistics on Indian Economy 2017-18, Reserve Bank of India

The Table 5. Presented Exports of Principal Commodities from India of Petroleum Products and others Products in different last 14 year of Financial Years. It shows that Upto the FY of 2013-14 the exports (Rs Billion) increases over time but after that it started Declined till 2016-17. Slightly Increased in 2017-18. Others Products Exports Increased upto FY of 2011-12 reached 893.66 (Rs Billion) and After That Start Declined for two years. From 2014-15 Exports Increased till 2017-18 i.e 1178.2 (Rs Billion).

Graph. 5*Trends of Export of Petroleum Products and Other products*

Graph 5. Showing the overall Trends of Petroleum Products and Other Products of FY 2000-01 to 2017-18.

Table 6
Total Exports (Rs. Billion)

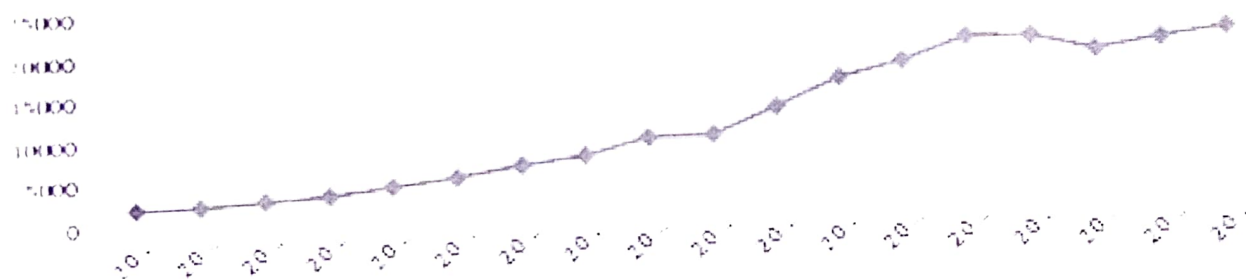
	Total Exports
2000-01	2035.71
2001-02	2090.18
2002-03	2551.37
2003-04	2933.67
2004-05	3753.40
2005-06	4564.18
2006-07	5717.79
2007-08	6558.64
2008-09	8407.55
2009-10	8455.34
2010-11	11429.22
2011-12	14659.59
2012-13	16343.19
2013-14	19050.1
2014-15	18964.5
2015-16	17163.8
2016-17	18494.3
2017-18	19555.4

Source: Directorate General of Commercial Intelligence and Statistics as Cited in Handbook of Statistics on Indian Economy 2017-18, Reserve Bank of India.

The table 6 pointed out the Total exports (Rs Billion) in last 14 FY from 2000-01 to 2017-18. There is increases in exports over time periods.

Graph. 6
Trends of Total Export in India

TOTAL EXPORTS



The Graph.6 represented the Trends of Total Exports in India in last 14 Years. From 2000-1 to 2017-18 FY. It has been seen Exports Increases and Increases over time periods which might be Increased in Domestic Production and decreased in prices.

Table 7
Total Imports in India (Rs. Billion)

Year	Total Imports
2000-01	2308.09
2001-02	2451.09
2002-03	2972.06
2003-04	3591.08
2004-05	5010.07
2005-06	6604.09
2006-07	8405.06
2007-08	10123.12
2008-09	13744.36
2009-10	13637.36
2010-11	16834.67
2011-12	23454.63
2012-13	26731.13
2013-14	27154.3
2014-15	27370.9
2015-16	24903.1
2016-17	25776.8
2017-18+	30010.2

Source: Director General of Commercial Intelligence and Statistics as Cited in Handbook of Statistics on Indian Economy 2017-18, Reserve Bank of India

The table 7. Presents the Total Imports in India in the last 14 Years from 2000-1 to 2017-18 FY. Total Imports is also increased over time periods as it seen from the table it may be due to increase in GDP of India over time. So, Purchasing power or Imports item increased in our country in respective years.

Graph 7

Trends of Total Imports in India



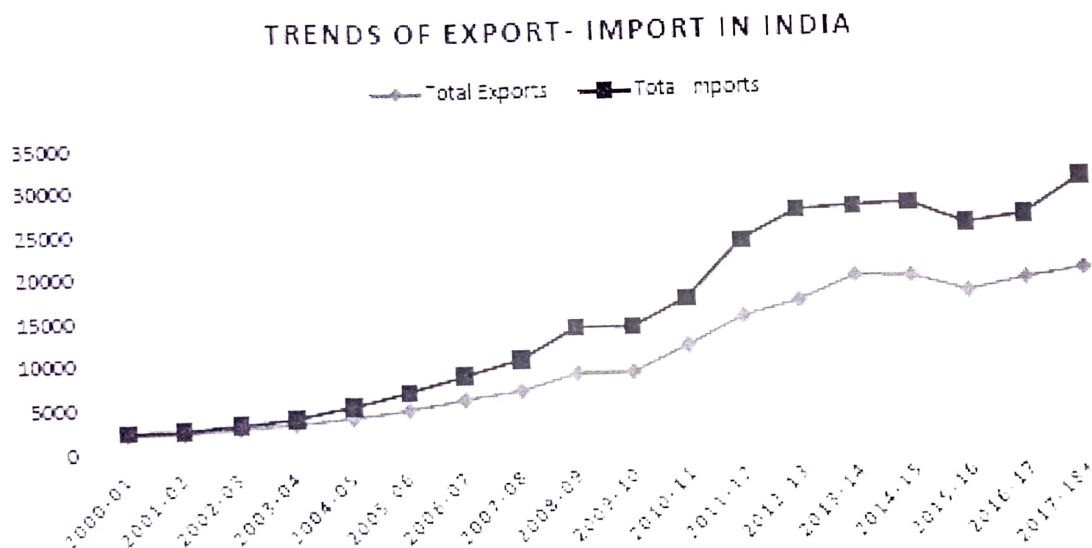
The Graph.7 represent the trends of Total Imports in India in last 14 years from 2000-01 to 2017-18. It has been seen from graph imports increased over time periods.

Table 8
Total Exports-Imports in India (Rs. Billion)

Year	Total Exports	Total Imports
2000-01	2035.71	2308.09
2001-02	2090.18	2451.09
2002-03	2551.37	2972.06
2003-04	2933.67	3591.08
2004-05	3753.4	5010.07
2005-06	4564.18	6604.09
2006-07	5717.79	8405.06
2007-08	6558.64	10123.12
2008-09	8407.55	13744.36
2009-10	8455.34	13637.36
2010-11	11429.2	16834.67
2011-12	14659.6	23454.63
2012-13	16343.2	26731.13
2013-14	19050.1	27154.3
2014-15	18964.5	27370.9
2015-16	17163.8	24903.1
2016-17	18494.3	25776.8
2017-18+	19555.4	30010.2

Source: Director General of Commercial Intelligence and Statistics as Cited in Handbook of Statistics on Indian Economy 2017-18, Reserve Bank of India.

Graph 8
Trends of total Export-Import in India



Graph.8 represents the total trends of Export-Imports over Time periods of 2000-10 to 2017-18 FY. Imports in India has been showing more over total Exports in respective years. The gaps between trades is increased during 2010-11 and after that continue till 2017-18. This may be due to increase in GDP of India after 2010-11 and import trends increased over time.

Table. 9*Terms of Foreign Trade in Unit value Index (Rs Billion)*

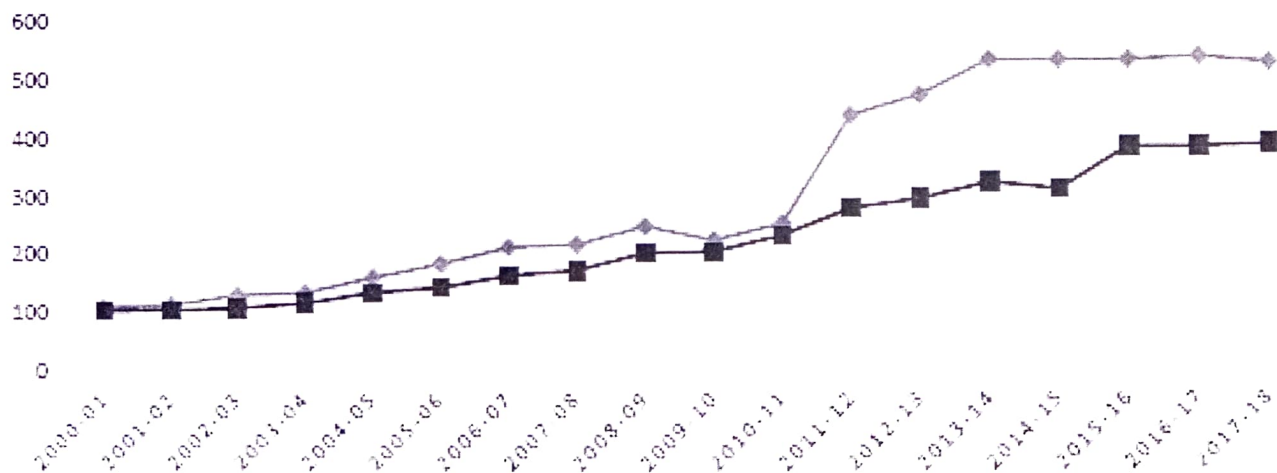
Year	Total Imports	Total Exports
2000-01	109	102
2001-02	112	103
2002-03	128	106
2003-04	132	114
2004-05	157	131
2005-06	179	139
2006-07	206	158
2007-08	210	166
2008-09	239	194
2009-10	215	196
2010-11	243	223
2011-12	425	268
2012-13	459	284
2013-14	518	312
2014-15	518	300
2015-16	518	372
2016-17	523	372
2017-18	513	376

Source: Director General of Commercial Intelligence and Statistics as Cited in Handbook of Statistics on Indian Economy 2017-18, Reserve Bank of India.

The present table 9. Has been shown foreign trade in unit value Index (Rs Billion) of FY from 2000-01 to 2017-18. Table shows the increased value over time periods respectively. Total items of Exports-Imports data are included.

Graph 9*Trends of Foreign Trade in India***FOREIGN TRADE**

—◆— Total Imports —■— Total Exports



The Graph point out the foreign trade in India from 2000-01 to 2017-18 FY of last 14 Years. It has been seen from the graph Unit value of Imports are higher than Unit value of Exports in India over Time periods. It started increased after 2010-11 FY to current 2017-18 FY. This may be due to Charges high tariff, low productions, higher charges, High demand of items etc.

Conclusion

This paper based on India's Exports of principal Commodities of primary, Manufactured, Petroleum and Others Products of India and also included Total Exports- Imports Trends over time periods of Last 14 FY 2000-01 to 2017-18. It examines the various Products to exports and points out Fluctuations in respective year's concerns in India's export and Imports. The concluded Total Exports trends increased over Imports it may be due better production of respective Products and better prices during respective commodities in the particular Years.

In future research, we plan to investigate further the issues some commodities excluded to Exports and included in Imports. The effects on GDP of exports increasing and the role of imports, and how this affects trade liberalisation, needs to be modelled properly both empirically and theoretically. Besides, we will be investigating in more depth the driving forces behind importing decisions and the effect of both imports and exports on productivity, its trends over time and job creation and destruction. Another avenue of future research will analyse the interactions between destination and product choices of exporters-Importers in order to understand their effects on the various trade margins.

Policy Implications

The government has been taking steps from time to time to help exports and Imports. Various measures were taken during the year to boost exports, including expanded coverage of the Merchandise Exports from India Scheme (MEIS) and raising duty drawback rates for select sectors under the interest equalisation scheme.

To promote indigenous manufacturing of electronic goods, many steps have been taken in the Union Budget 2016-17 which includes rationalization of the tariff structure with extension of differential excise duty dispensation to mobile handsets/ tablet computers and specified electronic equipment, withdrawal of duty exemption on charger or adapter, battery, wired headsets and for manufacture of mobile handsets and changing the excise duty structure on these items for supply. Recently, steps were also taken to help Textile and Apparel Sector exports which include the following:

- Overtime hours for workers not to exceed 8 hours per week in line with ILO norms.
- Introduction of Fixed Term Employment under Sub section 1 (15) of the Industrial Employment (Standing Order) Act, 1946.
- Making employee's contribution to EPF optional for employees earning less than Rs 15,000 per month.
- Moving from input to outcome based incentives by increasing subsidy under Amended-TUFS from 15% to 25% for the garment sector as a boost to employment generation.
- Special Scheme for remission of State levies by Ministry of Textiles for three years with rebate to be worked out by the Drawback Committee.
- Drawback at All Industry Rate to be given even when fabric inputs are imported under Advance Authorization Scheme.

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