

The Statesman

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EXPORTS DECLINE BY 6.8% IN JULY

New Delhi, 12 August: After rising for the first time in 18 months in June, exports fell again in July, contracting 6.84 per cent due to decline in shipments of engineering goods and petroleum products.

Gold imports, which till recently was a matter of concern for the government, more than halved to \$1.08 billion in the month.

Merchandise exports totalled \$21.69 billion in July as against \$23.28 billion in the same month last year.

Declining exports as well as imports narrowed the trade deficit in July to \$7.76 billion as against \$13.09 billion in the year-ago period.

Exports have been falling since December 2014 due to weak global demand and slide in oil prices.

Imports in July were at \$29.45 billion, down 19.03 per cent from \$36.37 billion in the same month a year ago.

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