

THE HINDU BUSINESS LINE

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Exports rise 12% in Dec, but trade deficit widens

OUR BUREAU

New Delhi, January 15

Increase in exports of engineering goods and petroleum products helped the country register a 12.36 per cent rise in overall goods exports (year-on-year) to \$27.03 billion in December 2017.

This is the 16th month of

growth over the last 17 months (exports fell in October 2017 mostly due to a decline in duty drawback rates) and exporters are hopeful of touching the \$300-billion mark in the current fiscal.

“Positive growth in exports for second month in a row, after a fall in October 2017, shows resili-

ence of the Indian exporters. Since we have already achieved exports worth \$224 billion in first nine months of the fiscal and global trade growth remains robust in 2018, we are on our course to achieve the milestone of \$300 billion in 2017-18,” said Ganesh Kumar Gupta, President, FIEO.

Imports during the month, posted a sharper rise of 21.12 per cent to \$41.91 billion led by gold, silver, precious stones, petroleum and electronic goods. This widened the trade deficit to \$14.88 billion in December 2017 compared to \$10.54 billion in December 2016.

[Details p4](#)