

Engineering exports up 20% in April-May: EEPC

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Indian engineering exports have grown by close to 20 per cent during April-May despite the US-China trade war, the Engineering Export Promotion Council of India (EEPC) said on Friday.

The US-China trade war intensified on Friday as the two sides started slapping additional tariffs on each other's goods, worth nearly \$70 billion.

"Indian engineering exports have managed to grow by close to 20 per cent for April-May, 2018, reflecting a 'so far so good' scenario even as the US-China tariff war has spread to some key trading markets in Europe, Canada and Mexico and shows no signs of abating early," an EEPC statement said.

"In fact, the US ranked number one exporting destination for Indian engineering products in May and registered a cumulative expansion of 19.75 per cent for the April-May period."

According to EEPC, India's cumulative engineering exports to the US increased to \$1.86 billion in the said period, from \$1.56 billion in the same period the previous fiscal. "Though there has been a drop of about one per cent in ex-

ports of steel products to the US to \$250.86 million, from \$253.44 million, it has got more to do with the global trend of pressure on the metal prices seen only in the last few months," the exporters' body said.

"It is so far so good, making it imperative for us to keep engaged with the major world trading powers and staying on course to remain champions of free trade as mandated in the World Trade Organisation," EEPC Chairman Ravi Sehgal said in a statement.