



Indo-French Bi-lateral Trade: *Towards Exploring New Trajectories.*

Dr. Ali Medabesh¹, Dr. Mohammad Shaft²

Assistant Professor & Dean, Community College, Former Chairman, Department of Marketing,
College of Business Administration(CBA), Jazan University, KSA¹

Associate Professor & Chairman, Department of Finance & Banking, Faculty of Business
Administration, Jazan University, Kingdom of Saudi Arabia (KSA)

amedabesh@jazanu.edu.sa¹, smshafti@jazanu.edu.sa²

Abstract

Indo-French bi-lateral trade has seen an overwhelming growth over the last two decades. France, a developed country in the continental Europe draws its economic strengths from the farm sector. India's export-import trade with France has been hovering around 9% during the mid 2000 amongst all European Union countries. Interestingly, trade with other western European countries like Germany, England and Italy is more than with France while, ironically, France has been always a great market opportunity for Indian merchandise.

France is the world's fourth largest exporter of goods and second largest exporter of agriculture products. Under the unified efforts of Federation of Indian Chamber of Commerce & Industry (FICCI) and UBIFRANCE, Indo-French bilateral trade is expected to reach three times by the end of 2012. India's trade with France has to be diversified broadly and more commodity groups must be identified and brought into export basket. The present paper seeks to analyze the Indo-French trade with the help of the trade data and attempts to build prognosis about the future trade growth trajectories between the two countries.

Key Words: India, France, Imports, Exports, CAGR, Commodity Groups, Harmonized System, DGFT.

INTRODUCTION

India's relation with France started soon after India's independence in 1947. The diplomatic ties were established in the same year. The relationship soon became so well established that Pondicherry, an erstwhile French colony was amicably handed over to the government of India on November, 1, 1954, without any military intervention from France. Over the years, the trade relations with France became further strengthened. In 2003, France has become the largest supplier of nuclear power for and remains a large military and economic trade partner of India

(www.wikipedia.com). French investments in India during the last 15 years have brought US \$1.76 billion into Indian market. The trade relations generated a business of around US\$ 6.2 billion in 2005-06.(Economy Survey of India,2005-06).

In contrast to the early years of 70s and 80s wherein France was ridden with trade deficit, the 1990 saw France emerging as a strong trading country with favourable trade surpluses. By 1995, France had a trade surplus of \$34 billion (www.wikipedia.com). With a thrust on producing capital goods for exports, France could not keep pace with demand of consumer goods on the domestic front. As a result of which its dependencies on imports of



consumer goods started increasing. On the other hand, prior to early 1990s, India's foreign trade was restricted and based on *import substitution* policy. But with the enactment of Foreign Trade Regulations Act, 1992, there was more thrust on the promotion of foreign trade. Foreign trade has been regarded as an engine of growth. India's share in global trade, which has hitherto been hovering around two percent, has to be enhanced to ensure the advantages of externalities to the economy (Singh, 2001) foreign India being a country with labour intensive industries could seek the opportunities emerging and India has been duly capitalizing on it.

At the time of independence, India's trade was almost exclusively with UK because UK had created colonial companies in India which largely facilitated the trade between the two countries. India's trade remained mostly undiversified until 1973. However, when UK became the member of EU in 1973, India's geographical direction of trade started diversifying to other western European countries like Germany and France (Mathur, 2010). Trade with France has been increasing ever since but it has not been increasing at the level or to the extent to which India is capable of bringing it. There is a lot of potential to bring India's foreign trade to higher levels with France particularly in the consumer goods and food processing segments. In order to analyse India's prospects of foreign trade with France the present study is aimed to obtain the following objectives.

Objectives of the study

The study is aimed:

- to study India's Trade with France ,
- to examine the growth prospects of India's foreign trade with France; and
- to suggest on the basis of findings of the study, various measures which would fillip and elevate trade relations with France

Research Methodology

The present study is purely based on secondary data sources. Most of the data have been retrieved from the official website of Directorate General of Foreign Trade of India (www.dgft.gov.in). The data used for the study has been retrieved as 2-digit code of grouped commodities. The other source of data information has been Economic Survey of India and Centre for Monitoring Indian Economy (CMIE), Government of India.

The instruments of analysis (the statistical tools) used for the study have been objectively selected to arrive at dependable results. The statistical methods of percentage comparisons, summary statistics such as averages, YoY growth and compound growth rates have been computed. To unravel growth rates of trade between India and France, and also to examine commodity-wise growth rates in exports and imports, the exponential trend equation of $Y = ab^x$ has been fitted into the time series data from 1997-98 to 2004-05. The following formula has been used:

1. Exponential Trend Equation $y = ab^x$

2. Logarithmic form of the equation $\log y = \log a + x \cdot \log b$

3. Corresponding normal equations

$$\sum \log y = N \cdot \log a + \log b \cdot \sum x$$

$$\frac{\sum x \cdot \log y}{\sum x^2} = \log a \cdot \frac{\sum x}{\sum x^2} + \log b$$

4. Compound Growth Rate $[Gr = 100(b - 1)]$

The data pertaining to commodity Exports and Imports from France retrieved from the Export and Import Data Bank of DGFT do actually belong to 99 major commodity groups codified as per ITC (HS) code, but due to the constraint of time and space, only major commodity groups were taken for research analysis. The selection of the major commodity groups was done objectively on the basis of their import and export value. Highly valued commodity groups were taken for research analysis. The selection, in this regard, was done separately for imported commodities and exported commodities. 24 commodity groups from the



export basket and 17 commodity groups from import segment were finally chosen for analysis. The minimum export and import value for a commodity group to qualify for separate analysis was fixed at Rs. 100 crores. The remaining 75 commodity groups in exports and 82 commodity groups in imports were treated in aggregate, and separate analysis was conducted under the heading "Miscellaneous Group".

The data for the purpose was taken from 1997-98 to 2004-05. The year 1997-98 (initial year for analysis) was purposely chosen as it was deemed that by then the liberalization policies in all areas particularly those concerning with foreign trade policies had started blooming. Thus the data selected was processed and with the use of regression analysis, Compound Annual Growth Rates (CAGR), of selected commodities (based on high value) in the import as well as in the export segment were computed. Besides, a comparative analysis was performed with regard to India's export growth with France in contrast to India's export growth with world.

Trade with France

France occupies an important position in the EU and has been an important source of imports for India. Major imports from France include Aircraft, spacecraft and parts thereof, Engineering goods including electrical machinery, Nuclear Reactors, Iron and Steel; optical/surgical instruments, capital goods and organic chemicals. On the other hand, the major exports to France are Readymade Garments, Articles of Leather and Raw Hides, Footwear and other such articles.

Exports to France in tandem with exports to the world

The export to France show almost the same growth pattern as is witnessed in case of India's total exports. To cite example, when exports to France grew at 15.34% in 2002-03 over the previous year the total exports of India grew at 22.06%, correspondingly. Similarly, when export to France grew by 13.23%, the total exports of India grew by 14.98% likewise the percentage growth was 22.82% in case of exports to France in 2004-05 over the previous year whileas, it was 23.35% in case of total Indian exports(Table 3)

Imports from France do not correspond with India's Global import figures.

However, contrasting figures are observed in case of Imports from France as compared with total Imports from world. For example, when the percentage growth of imports from France was 37.54% in 2001-02 over the previous year, the percentage of growth of India's total imports from the world was a minuscule of 6.21%.

Similarly, percentage growth in imports from France was by 31.51% in the year 2002-03, while as it was only 21.21% in case of total imports from rest of the world. Imports from France had decreased by 5.39% in 2003-04, while as on world-wide scale, imports has increased by 20.83% (over the previous year). The last year of study i.e. 2004-05 also witnesses a contrasting feature with regard to growth in imports from France as compared with growth in imports from rest of the world. Imports from France had grown by 66.66% in 2003-04, over the previous year whileas, in case of growth in imports from rest of the world; it was 36.60%, over the previous year.(Table 3)

Overall Trade with France: A Growing Phenomenon

India's total trade with France had grown over the years. Table 3 shows that India's trade with France had grown by 12.47% in 2001-02, by 22.97% in 2002-03, by only 3.83% in 2003-04 and by 42.98% in 2004-05, while as quite different growth pattern had been witnessed in case of rest of world. India's total trade had grown by 4.55% (2001-02), 21.60% (2002-03), 18.13% (2003-04), 30.64% (2004-05). However, France's share in India's total trade has by and large been growing. It was 1.75% in 2000-01, 1.88% in 2001-02, grew to 1.90% in 2002-03, came down to 1.67% in 2003-04, went again high in 2004-05, when it was 1.83% (Table 3). Nevertheless, India's total trade with France has never been favorable because the overwhelming imports of Aircraft, spacecraft & parts thereof, Engineering goods, Nuclear Reactors, Iron & steel, capital goods. All these imports far outdo the exports to France. The whole country of France in general particularly the Paris in particular, being the hub of fashionware, India can further capitalize on readymade Garments and unwoven fabrics by further promoting Indian fabrics and readymade garments across France so that this major export item from India finds



further boost. Table 4 shows that exports to France has a compound Annual Growth Rate of 10.78% ($R^2 = 91.4\%$) while as the CAGR of imports from France is 12.59% ($R^2 = 83.4\%$) (Table 5).

As mentioned earlier the major exports to France have been readymade Garments. The value of readymade garments in India's total exports to France in the year 1996-97 was Rs. 1212.12 crores (41.68%), again readymade garments occupied the maximum share in India's exports to France in the years that followed. Their value was Rs. 1479.56 crores in 1997-98 (42.38%), Rs. 1699.30 crores in 1998-1999 (44.70%), Rs. 2390.12 crores in 2003-04 (40.60%) (Table 6). The other major items of export are Articles of Leather and Raw Hides, Footwear & other such articles.

Conclusions

France is the world's fourth largest exporter of goods and the second largest provider of services and agriculture. France is the largest producer and exporter of farm products in Europe (Bhalla et al, 2004) Forging inwards into the European Union is now the objective of all countries as trade with affluent Europe is always a major attraction for all developing countries including India. As a matter of fact, trade with France has to be taken with all seriousness to ensure that France should work as a gateway for Indian merchandise to continental Europe. The following suggestions are putforth:

1. India export growth with France has been growing at around 11 percent whileas the imports from France have been growing at approximately 13 percent. This growth has to further enhanced.
2. The export basket to France has to further diversified to other commodity groups as exports to France should not be confined to readymade garments, leather and footwear only but it should include more and more Engineering, IT and IT enabled products as well.
3. Owing to more focus on the production of capital goods, the food processing industry in France continues to be in the infancy stage and there is open opportunity for

India to venture into processed food exports.

France alongwith Germany has been the main architect of European Union and shall continue to be so (Fontaine, 2005) and nevertheless, European Union is a major market opportunity for all countries in the world and India should capitalise on its relations with France which would serve as a threshold for furthering its reach of exports to other countries of Europe.

Moreover, Government of India has to use a multi-pronged approach to enhance trade with a major trading partner of Europe. The following suggestions are putforth in this regard.

1. **Organic Presence.** Establishing an organic presence in France through the creation of chain outlets in the form of marketing office, branch office for ensuring speedy transmission of information on latest market trends and potential customers. This would result in greater Indian competitive strength.
2. **Hormonisation of Standards.** The fundamental contention between the EU and the developing countries is the Standards. Under the EU-India Standards and Quality Programme, modernization of Indian testing laboratories took place (Fontaine,2005). India should ensure to export only that merchandise which would bear those standards and certification as is acceptable to the requirements under France
3. **India as Brand.** Indian Industry associations particularly CII and ASSOCHAM should make coherent efforts to create a brand name for India in France which would be ensured only through quality products and services.
4. **Conducting Industry Exhibitions.** Industry exhibitions should conducted in major cities of France, to promote the latest Indian product lines and Indian industry should also participate in the trade fairs organized by France in major cities.
5. **Need for enhanced role for Indian High Commission.** The economic and trade section in the Indian high commission need to upgraded by



further augmentation of the staff for collecting relevant information about domicile changing trade laws having implication for exports from India into France.

6. **Revamping Trading Houses.** The export trading houses should be revamped to ensure more focus on the opportunities offered by French market

References:

- Bhalla, V.K. and Ramu, S. Shiva, "International Business-Environment and Management", Anmol Publications, Pvt. Ltd, New Delhi, 2004, p.212
- Economic Survey of India*, Government of India (2005-06), New Delhi, 2006.
- Mathur, Vibha. *Foreign Trade of India*, Himalaya Publishing House, New Delhi, 2010 p 23.
- Singh, P.N. "India's International Trade in the Third Millennium" (2001). In Jiwitesh Kumar Singh [Ed.]: *International trade and Business-Emerging Issues and Challenges in the 21st Century*, Deep and Deep Publications, New Delhi, p.11
- Verma, Binita, " Problems and Challenges of India's International Trade during the Post-Reform Period"(2005). In Jiwitesh Kumar Singh[Ed.]: *International Trade and Business-Emerging and Challenges in the 21st Century*, Deep and Deep Publications, New Delhi, p.20
- Fontaine, Pascal, 'Europe in 12 Lessons', European Commission, Directorate General for Press and Communications, Brussels,2005.p.8
- www.ministryofcommerce.gov.in
- www.dgft.gov.in
- www.wikipedia.com.

Table 1 India's Exports to EU: Percentage share of member countries

Country	2000-01	2001-02	2002-03	2003-04	2004-05
Austria	0.75	0.75	0.68	0.73	0.64
Belgium	13.78	13.71	14.02	12.50	14.5
Czech Rep.	0.35	0.40	0.48	0.19	0.15
Cyprus	0.29	0.28	0.19	0.19	0.15
Denmark	1.63	1.49	1.55	1.67	1.66
Estonia	0.03	0.03	0.03	0.04	0.05
Finland	0.54	0.68	0.60	0.77	0.78
France	9.55	9.32	9.06	8.86	9.28
Germany	17.87	17.64	17.78	17.61	15.43
Greece	1.06	1.05	1.25	1.38	1.69
Hungary	0.39	0.46	0.40	0.63	0.60
Ireland	0.96	1.00	1.14	1.04	1.17
Italy	12.26	11.90	11.45	11.97	12.58
Latvia	0.22	0.06	0.07	0.11	0.09
Lithuania	0.08	0.06	0.08	0.12	0.17
Luxembourg	0.05	0.04	0.07	0.09	0.06
Malta	0.09	0.11	0.27	0.81	0.18
Netherlands	8.24	8.52	8.84	8.92	8.85
Poland	0.80	1.06	0.89	0.92	0.96
Portugal	1.37	1.45	1.36	1.17	1.21



Slovak Rep.	0.09	0.08	0.09	0.11	0.13
Slovenia	0.15	0.28	0.20	0.25	0.35
Spain	6.24	6.68	6.84	6.94	7.65
Sweden	1.65	1.52	1.48	1.52	1.13
UK	21.56	21.31	21.07	20.93	20.27
Total	100.00	100.00	100.00	100.00	100.00

Source: Computed from the data from 'India's Exports by countries –Commodities; DGFT, Government of India, Ministry of Commerce, Various Issues from 2001 to 2005

Table 2 India's Imports from EU: Percentage share of member countries

Country	2000-01	2001-02	2002-03	2003-04	2004-05
Austria	0.65	0.73	1.28	1.34	1.37
Belgium	26.97	26.10	29.04	26.52	23.97
Cyprus	0.01	0.05	0.02	0.01	0.02
Czech Republic	0.34	0.36	0.66	0.74	0.89
Denmark	1.33	1.33	1.12	1.50	1.39
Estonia	0.00	0.05	0.00	0.02	0.70
Finland	1.94	1.53	1.55	1.80	2.01
France	6.62	7.97	8.56	7.27	9.92
Germany	16.53	19.16	18.81	19.46	20.79
Greece	0.20	0.27	0.17	0.31	0.12
Hungary	0.14	0.22	0.16	0.00	0.00
Ireland	0.67	0.80	0.76	0.87	0.96
Italy	6.80	6.65	6.35	7.40	7.08
Latvia	0.04	0.00	0.02	0.00	0.00
Lithuania	0.01	0.00	0.04	0.07	0.09
Luxembourg	0.04	0.06	0.15	0.29	0.05
Malta	0.00	0.00	0.00	0.00	0.19
Netherlands	4.11	4.40	3.01	3.57	4.09
Poland	0.40	0.29	0.30	0.32	0.47
Portugal	0.11	0.13	0.11	0.09	0.09
Slavok Republic	0.06	0.11	0.08	0.07	0.11
Slovenia	0.20	0.24	0.55	0.40	0.11
Spain	1.33	1.59	1.38	1.72	1.99



Sweden	2.23	3.80	4.04	4.66	4.90
UK	29.77	24.21	21.72	21.57	18.69
Total	100.00	100.00	100.00	100.00	100.00

Source: Computed from the data ' India's Imports by Countries – commodities; Directorate General of Foreign Trade, Govt. of India, Ministry of Commerce, Various Issues

Table 3

Import -Export Trade with **France**, Annual Growth Rates, % Share , Comparison with India's Total Foreign Trade, Trade Balance with *France*, India's Total Trade Balance

Country: FRANCE

Value in Rs. Lacs

Year →	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005
EXPORT	465,985.53	450,688.63	519,811.34	588,584.25	722,892.69
%Growth		-3.28	15.34	13.23	22.82
India's Total Export	20,357,102.00	20,901,798.00	25,513,728.00	29,336,674.00	36,187,916.00
%Growth		2.68	22.06	14.98	23.35
%Share	2.29	2.16	2.04	2.01	2.00
IMPORT	292,749.41	402,640.06	529,531.56	500,976.75	834,924.13
%Growth		37.54	31.51	-5.39	66.66
India's Total Import	23,087,276.00	24,519,972.00	29,720,586.00	35,910,764.00	49,053,168.00
%Growth		6.21	21.21	20.83	36.60
%Share	1.27	1.64	1.78	1.40	1.70
TOTAL TRADE	758,734.94	853,328.69	1,049,342.91	1,089,561.00	1,557,816.81
%Growth		12.47	22.97	3.83	42.98
India's Total Trade	43,444,378.00	45,421,770.00	55,234,314.00	65,247,438.00	85,241,084.00
%Growth		4.55	21.60	18.13	30.64
%Share	1.75	1.88	1.90	1.67	1.83
TRADE BALANCE	173,236.13	48,048.56	-9720.22	87,607.50	-112031.44



India's Trade Balance	-2,730,174.00	-3,618,174.00	-4,206,858.00	-6,574,090.00	-12,865,252.00
-----------------------	---------------	---------------	---------------	---------------	----------------

Source: Compiled from the data India's Total Trade with All countries, Directorate of Foreign Trade, Ministry of Commerce, Government of India

Table 4 Statistical Analysis (Export Growth Rates with EU Member countries)

Country	Log y = log a + log bx	β co-efficient Anti log Beta	CAGR (growth Rate) (b-1) x100	SE (Standard Error)	R ²
Austria	Log y=2.5801+0.0248x	1.0587	5.87	0.03127	86.3
Belgium	Log y=3.8345+0.0494x	1.0949	9.49	0.02984	95.9
Cyprus	Log y=2.1038+0.0007x	1.0018	0.18	0.06013	0.2
Czech Republic	Log y=2.2970+0.0697x	1.1721	17.21	0.07032	90.8
Denmark	Log y=2.9368+0.2922x	1.0695	6.95	0.0694	64.1
Estonia	Log y=1.3318+0.0414x	1.1001	10.00	0.1452	44.9
Finland	Log y=2.5280+0.0462x	1.1124	11.24	0.07713	78.3
France	Log y=3.6598+0.0444x	1.1078	10.78	0.043100	91.4
Germany	Log y=3.9561+0.0281x	1.0668	6.68	0.04276	84.2
Greece	Log y=2.7810+0.0577x	1.1422	14.22	0.09934	77.2
Hungary	Log y=2.3421+0.067x	1.1692	16.92	0.07578	88.9
Ireland	Log y=2.6850+0.0630x	1.15611	15.61	0.05711	92.4
Italy	Log y=3.7743+0.0416x	1.10075	10.71	0.03942	91.8
Latvia	Log y=1.6745+0.02610x	1.0867	8.67	0.15760	34.4
Lithuania	Log y=1.4249+0.876x	1.2236	22.36	0.12550	83.0
Luxem-bourg	Log y=1.4403+0.0794x	1.2006	20.06	0.11070	83.7
Malta	Log y=1.9626+0.1013x	1.2628	26.28	0.31230	51.3
Netherlands	Log y=3.6375+0.0417x	1.1009	10.09	0.03340	94.0
Poland	Log y=2.6734+0.0398x	1.09616	9.61	0.03416	93.2
Portugal	Log y=2.804+0.0415x	1.10044	10.64	0.03393	93.8
Slavok Republic	Log y=1.6054+0.0883x	1.22560	22.56	0.10030	88.6
Slovenia	Log y=1.9511+0.1009x	1.26181	26.18	0.13160	85.5
Spain	Log y=3.4922+0.06624x	1.16476	16.47	0.03647	96.7
Sweden	Log y=2.8805+0.0284x	1.06760	6.76	0.03389	87.6
UK	Log y=4.0232+0.0374x	1.0900	9.00	0.02923	94.3

Source: Computed the Regression Analysis on the basis of the export data of the all EU countries obtained from the Official Website of DGFT, ministry of Commerce, Government of India.

Table 5



Statistical Analysis (Imports Growth Rates with EU Member countries)

Country	Log y=log a +log bx	β co-efficient Anti log Beta	CAGR (growth Rate) (b-1) x100	SE (Standard Error)	R2
Austria	Log y=2.6674+0.0831x	1.21087	21.08	0.11070	84.9
Belgium	Log y=4.1647+0.0312x	1.074553	7.45	0.05642	75.4
Cyprus	Log y=0.9962+0.08051x	1.203093	20.36	0.26620	48.3
Czech Republic	Log y=2.4235+0.0809x	1.204924	20.49	0.13520	78.2
Denmark	Log y=2.80216+0.0571x	1.140748	14.07	0.07309	86.0
Estonia	Log y=0.4591+0.0322x	1.077010	7.70	0.49740	4.0
Finland	Log y=2.95371+0.0434x	1.106462	10.64	0.08306	73.2
France	Log y=3.6064+0.0515zx	1.125900	12.59	0.07271	83.4
Germany	Log y=4.0109+0.0334x	1.080027	8.00	0.07187	68.4
Greece	Log y=2.02614+0.0382x	1.091975	9.19	0.17230	33.0
Hungary	Log y=1.88963+0.079x	1.204813	20.48	0.0589	93.7
Ireland	Log y=2.52766+0.1047x	1.222690	27.26	0.04507	97.6
Italy	Log y=3.59893+0.0163x	1.051080	5.10	0.08395	39.9
Latvia	Log y=1.00245-0.1292x	0.742215	-25.44	0.40510	50.5
Lithuania	Log y=1.0200+0.1975x	1.574400	57.4	0.50930	60.0
Luxem-bourg	Log y=1.4751+0.1224x	1.325800	32.58	0.32630	64.5
Malta	Log y=0.6810+0.0404x	2.535300	153.53	0.99510	1.6
Netherlands	Log y=3.3332+0.0257x	1.061000	6.10	0.06550	60.7
Poland	Log y=2.26856+0.0440x	1.106630	10.66	0.09790	66.9
Portugal	Log y=1.75791+0.0309x	1.073790	7.37	0.08377	57.7
Slavok Republic	Log y=1.77056+0.0017x	1.003945	0.39	0.20020	0.1
Slovenia	Log y=1.9149+0.1326x	1.357080	35.70	0.28390	68.6
Spain	Log y=2.93326+0.0424x	1.102770	10.27	0.10020	64.3
Sweden	Log y=3.2225+0.0863x	1.220100	22.01	0.07464	93.0
UK	Log y=4.10168+0.0231x	1.054710	5.47	0.04360	73.0

Source: Computed the Regression Analysis on the basis of the export data of the all EU countries obtained from the Official Website of DGFT, ministry of Commerce, Government of India.



Table 6
India's Exports to France (Rs. Crores)

COMMODITIES	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
Gems and Jewellery	88.11	91.41	141.74	142.35	153.10	141.52	141.59	131.96	178.19
Readymade garments & other clothing accessories	1212.12	1479.56	1699.30	1884.01	1883.96	2198.93	2390.12	2390.12	2466.65
Fish & other Aquatic Invertebrates	43.81	23.12	40.97	56.41	75.76	86.25	81.80	80.95	95.95
Cotton	84.31	70.44	59.14	54.78	54.17	46.57	48.41	61.34	47.90
Organic chemicals	70.92	83.02	87.18	88.24	138.19	157.36	151.50	176.48	182.84
Man-Made staple fibres, and filaments	28.58	33.51	41.55	50.34	56.11	49.10	50.31	54.15	65.63
Tabacco & manufactured tabacco substitutes	5.46	9.17	7.61	9.16	16.54	10.95	13.64	20.43	26.58
Iron & steel and its articles thereof	21.87	24.13	67.07	45.01	79.36	80.01	76.18	94.01	313.75
Salt,sulphar, earths, and stones	9.83	6.35	8.91	8.67	13.76	10.89	12.53	10.37	12.72
Engineering Goods including Electrical Machinery	22.08	61.93	73.75	82.28	136.47	99.33	95.61	123.23	124.85
Coffee, Tea, Mate, & spices cereals	31.17	51.33	54.67	41.55	29.72	30.77	35.05	41.28	35.02
plastics and articles thereof	20.77	20.01	30.32	29.84	35.11	44.55	54.06	79.24	163.74
Nuclear Reactors,Boilers, etc	27.58	45.91	64.51	80.32	89.24	116.66	148.17	183.12	246.37
Articles of leather & Raw hides	216.84	235.27	250.07	246.98	295.67	288.05	266.56	294.41	345.90
Articles of stone, plaster, cement, Asbestos	4.56	4.55	8.31	9.26	14.06	22.58	34.34	49.03	39.16
Edible vegetables & edible fruits, nuts	36.78	62.31	79.79	76.02	85.41	96.92	115.32	83.97	96.45
Tanning & Dyeing extracts	21.28	20.95	20.05	22.10	31.38	39.68	50.46	51.43	38.68
pharmaceutical products	14.39	29.01	23.59	23.53	37.24	44.93	52.33	67.30	75.06
Footwear & other such Articles	50.50	72.78	104.45	140.03	137.49	152.37	177.44	233.62	268.49
Carpet & other floor coverings	74.99	77.65	88.66	96.86	93.23	86.07	90.73	98.19	99.21
Cereals	10.52	32.03	28.14	34.02	58.20	26.75	35.84	34.29	37.80
Inorganic chemicals	5.38	6.73	6.37	8.73	13.27	17.94	16.56	8.74	6.99
Rubber and Articles of Rubber	4.33	9.77	12.43	16.95	15.74	28.22	29.40	30.06	38.06
Other Miscellaneous Goods	436.21	270.41	492.02	640.97	1116.67	630.48	1030.16	1488.12	2222.94
Total Exports	2542.39	2821.35	3490.60	3888.41	4659.85	4506.88	5198.11	5885.84	7228.93



Table 7

Imports from France (Rs. Crores)

COMMODITIES	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
1. Inorganic chemicals	21.86	36.68	33.98	30.97	32.95	37.82	43.18	54.31	49.53
2. Organic chemicals	187.06	207.75	247.71	246.70	211.43	266.94	296.14	256.19	252.87
3. Pharmaceutical products	13.64	65.17	53.76	45.70	67.19	55.92	118.75	71.65	66.58
4. Photographic & cinematographic goods	13.01	21.91	25.36	46.78	50.32	43.70	21.49	32.08	37.51
5. Miscellaneous chemical products	75.65	75.32	62.26	68.81	72.29	119.99	139.08	153.99	245.91
6. Plastic and articles thereof	68.02	58.56	68.62	117.44	84.93	108.43	136.72	153.87	209.53
7. Rubber and articles thereof	109.06	106.00	85.61	93.59	89.82	88.54	96.45	115.16	180.49
8. Paper and paper board	23.35	44.47	62.34	101.49	82.56	65.37	92.14	101.39	71.62
9. Gems and Jewellery	17.58	1.66	44.32	0.64	99.75	97.98	27.76	25.24	26.64
10. Iron and Steel	341.76	207.53	154.53	238.83	147.29	261.46	348.03	336.74	458.59
11. Nuclear Reactors	455.82	430.66	548.94	499.29	487.95	784.13	1131.90	1019.71	1261.29
12. Engineering goods	151.16	233.88	246.79	476.51	446.53	462.95	598.18	659.53	1258.98
13. Aircraft, spacecraft and parts thereof	147.13	284.36	225.44	130.66	76.40	510.96	804.78	607.40	2491.13
14. Optical, surgical instruments	57.69	74.11	121.87	146.73	186.14	217.76	281.86	278.93	396.28
15. Capital goods	348.44	546.80	414.49	189.41	394.41	307.81	262.17	312.53	386.71
16. Other miscellaneous goods	444.41	522.71	531.38	650.94	397.53	596.64	896.68	831.05	955.58
Total	2480.74	2917.37	3027.40	3084.49	2927.49	5026.40	5295.31	5009.77	8349.24