

Jul-Apr trade deficit down 12.82pc YoY

ISLAMABAD: The country's trade deficit witnessed a decline of 12.82 percent during July-April 2018-19 of the current fiscal year as compared to the corresponding period of the last fiscal year.

According to trade data of past 10 months issued by Pakistan Bureau of Statistics (PBS), trade deficit reduced by \$3.867 billion from \$30.169 billion to \$26.302 billion during July-April (2018-19) against the corresponding period of the last fiscal year.

This contraction is mainly attributable to a steep fall in the overall import bill even though export proceeds posted a mixed trend during the period under review. The exports during the period witnessed nominal reduction of 0.12 percent by falling from \$19.191 billion during last year to \$19.169 billion during the ongoing fiscal year.

On the other hand, the imports declined by 7.88% from \$49.360 billion to \$45.471 billion during the period under review, the data revealed. On year-on-year basis, Pakistani's imports witnessed a negative growth of 6.42 percent during April 2019 as compared to the imports during the same month of 2018. The imports during April 2019 were recorded at \$4.753 billion against the imports of \$5.079 billion in April 2018.

The exports during the month under review also witnessed a decline of 1.54 percent to \$2.094 billion in April 2019 from \$2.127 billion in April 2018.

Based on the figures, the trade deficit during the month shrank by 9.93% by going down from \$2.952 billion in April 2018 to \$2.659 billion in April 2019, the PBS data revealed. On month-on-month basis, the country's imports witnessed an increase of 14.39 percent in April 2019 (\$4.753 billion) when compared to the imports of \$4.155 billion in March 2019. On the other hand, the exports also jumped up by 5.81% in April 2019 (\$2.094 billion) when compared to the exports of \$1.979 billion in March 2019, the data revealed.

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