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### **First 4 months of FY20, Trade deficit narrows 33.52pc to \$7.77bn**

ISLAMABAD: The country's trade deficit during the first four months of the ongoing fiscal year 2019-20 has recorded a decline of 33.52 percent as compared to the first four months of the past fiscal year 2018-19.

According to the latest data of advance releases on foreign trade statistics released by the Pakistan Bureau of Statistics (PBS) here on Tuesday, the trade deficit during July-October 2019-20 was recorded at \$7.776 billion against the deficit of \$11.696 billion during July-October 2018-19.

The exports during the period increased from \$7.270 billion during last year to \$7.547 billion during the current fiscal year, showing a growth of 3.81 percent.

On the other hand, imports witnessed a decline of 19.21 percent by falling from \$18.966 billion last year to \$15.323 billion during the current fiscal year, the data revealed.

On annual basis, exports from the country increased by 6.75 percent from \$1.896 billion during October 2018 to \$2.024 billion in October 2019.

On the other hand, imports declined by 15.14 percent from \$4.801 billion in October 2018 to \$4.074 billion in October 2019.

On monthly basis, exports from the country increased by 14.41 percent in October 2019 when compared to the exports of \$1.769 billion in September 2019.

During the first four months of the current fiscal year, textile group's exports of the country increased by 4.10 percent as compared the exports of the corresponding period of the previous year.

Meanwhile, the textile sector exports witnessed about 7.44 percent growth in October against the exports of same month of the last year. During the same period, the textile products worth over \$4.586 billion were exported against the exports of \$4.406 billion of same period last year, showing an increase of 4.10 percent, the data revealed.

On monthly basis, the textile products of over \$1.214 billion were exported in October as compared to the exports of \$1.130 billion of same month last year.

During the period under review, exports of readymade garments grew by 12 percent, knitwear 9.49 percent, bed-wear 5.72 percent, towels 0.80 percent, art, silk and synthetic textile increased by 9.46 percent, the PBS said.

Meanwhile, the exports of raw cotton from the country increased by 0.78 percent, cotton carded or combed 100 percent and yarn grew by 21.24 percent, respectively, the data revealed.

However, the exports of textile products witnessed a negative growth in their respective exports included cotton yarn that decreased by 2.14 percent, cotton cloth 4.83 percent, tents, canvas and tarpulin by 1.58 percent, it added.

During the same period, the country exported knitwear valuing \$1.054 billion against the exports of \$ 962.862 million last year, which was up by 9.49 percent, it said.

Moreover, 172,547 metric tons of bedwear, worth US \$817.665 million, were also exported as compared to the exports of 144,574 metric tons valuing US \$773.447 million last year.

The exports of abovementioned item witnessed a 5.72 percent growth in the first four months of current financial year.

Meanwhile, 58,030 metric tons of towels worth US \$251.647 million were also exported as compared to the exports of 60,041 metric tons valuing US \$249.651 million last year.

From July-October, the country fetched \$906.663 million by exporting about 19,954 thousand dozens of readymade garments, which were recorded at 15,119 thousand dozens worth US \$809.520 million of corresponding period of the previous year.

However, export of raw cotton from the country came down from \$392.948 million in first four months of last financial year to US \$384.553 million in same period of current financial year.