# FOCUS ON INTERNATIONAL TRADE

# NEPAL

## THE KINGDOM OF NEPAL TODAY

Location	The Kingdom of Nepal is a land-locked Asian country in the Himalayan mountain range, with India to the south and east and Peoples Republic of China to the north.
Size	1,47,181 Sq. K.M. (56,827 Sq. miles)
Land boundaries	2,926 km
Land use	Arable land:21.68%, Permanent crops:0.64% & others: 77.68%
Irrigated land	11,350 sq. km.
Population	30,899,433 in 2023*.
Birth Rate	17.78 birth/1000 (2023)*.
Death Rate	5.57 deaths/1000 (2023)*.
Population growth rate	0.81% (2023)*.
Life expectancy	72.12 years (men 71.38 years and women 72.9 years (2023)*
Literacy Rate	71.2% in 2021 . (male 81% and female 63.3%)*
Net Migration Rate	-4.29migrant(s)/1,000 population (2023)*
Capital City	Kathmandu
Other Large Cities	Ilam, Biratnagar, Rajmiraj, Khankuta, Jaleswar, Birganj, Pokhara, Butwal, Baglung, Tulsipur, Nepalganj, Jumla, Surkher, Dhangarhi, Mahendra, Nagar, Dipayal etc.
Religion	Nepal is a Hindu state. Hinduism was the religion of 90% of the people in 1992. Buddhists comprise 5% and Moslems 3%. Christian missions are permitted but conversion is forbidden.
Language	The official language is Nepali. Other languages include Maithir and Bhojpuri.
Climate	The climate varies sharply with altitude, from arctic on the higher peaks of the Himalaya mountains (where the air temperature is permanently below freezing point) to humid sub-tropical in the central valley of Kathmandu, which is warm and sunny in summer. Temperatures in Kathmandu, which is 1,337 m. (4,386 ft) above sea level, are generally between 2°C (35°F) and 30°C (86°F) with an annual average of 11°C (35°F). The rainy season is between June and October. Average annual rainfall varies from about 1,000 mm (40 ins) in western Nepal to about 2,500 mm (100 ins) in the east.
Internet domain	.np
International dialing code	+977
Currency	The unit of currency is the Nepalese rupee (NPR).

\*Estimated figures

## NATIONAL ECONOMY

Recent strong growth in Nepal has been supported by greater political stability, an electricity supply that is more reliable and with broader access, and reconstruction activity following the devastating earthquakes in 2015. Nepal has seen significant poverty reduction, though vulnerabilities remain, exacerbated by climate related shocks.

Growth performed well in FY2018/19. Growth increased to 7.1 percent, reflecting a rebound in agriculture, earthquake reconstruction, and buoyant tourism. Higher food prices prompted a rise in headline inflation to 6.5 percent in December 2019. The current account deficit was 7.7 percent of GDP in FY2018/19, with remittances helping to finance the large trade deficit. The central government deficit narrowed to 4.6 percent of GDP, due to improvements in revenue collection and underspending with respect to the budget. Provinces and local governments also saw spending under-execution.

There are signs of moderation in economic activity in FY2019/20. Remittance inflows have recently decelerated because of a slowdown in major remittance-sending economies, including India. Agricultural sector performance has been weaker this year. During the first months of FY2019/20, the current account deficit narrowed considerably, due to lower imports of fuel and construction material, reflecting both slowing reconstruction activities and greater domestic electricity and cement production. Gross official reserves were at US8.7 billion in December 2019, remaining adequate at 6.9 months of prospective imports. Credit growth tapered to 14.8 percent (y/y) in December 2019 compared to 25.4 percent (y/y) a year earlier, reflecting regulatory tightening and slowing deposit growth due to sluggish remittances.

## **Executive Board Assessment**

In concluding the 2020 Article IV Consultation with Nepal, Executive Directors endorsed staff's appraisal as follows:

Growth is expected to moderate, helping to contain macroeconomic stability risks. Nepal's recent strong growth performance has been supported by a stable political environment, a more reliable electricity supply, and post-earthquake reconstruction spending. For FY2019/20, growth is expected to ease to 6 percent including because of slower growth in India, sluggish remittance inflows, and weaker agricultural production. Inflation is expected at 6 percent due to high food inflation. In the context of moderating growth, there has been a welcome narrowing of the current account deficit and stabilization of gross official reserves. Credit growth has moderated from very high levels, though credit as a share of GDP remains elevated relative to peers. Nonetheless, downside risks remain, including renewed balance of payments pressures and increase in financial-sector risks if credit growth were to increase sharply or remittances slowdown abruptly. Nepal's external position in FY2018/19 is assessed as weaker than the level consistent with fundamentals and desirable policy settings.

Efforts to prevent excessive credit growth and contain financial-sector risks should continue. The NRB has appropriately implemented macro prudential measures to limit the buildup of systemic risk in the financial sector. It has also taken actions to further strengthen bank supervision and regulation, including the introduction of a supervisory information system and implementation of selected elements of the Basel III capital framework. The recent regulatory requirement for banks to cross-check corporate borrowers' financial information against the ITS is expected to facilitate more prudent risk assessment by banks. Activation of the countercyclical capital buffer that will require banks to increase their level of capital by July 2020 is appropriate. The NRB should continue to closely monitor asset quality of banks and improve monitoring of concentration risk.

Fiscal policy should be geared towards containing external pressures and protecting fiscal sustainability. In this regard, a fiscal deficit of 4.5 percent of GDP, similar to the outcome in FY2018/19, would be prudent. Recent upgrades to tax administration are commendable. Staff underscores that a top-down budget process and MTFF based on conservative revenue and expenditure assumptions would instill greater prioritization and would avoid creating unrealistic

revenue expectations among SNGs. While important steps have been taken to improve public financial management, further efforts are needed to ensure that spending is of high quality and executed in a timely manner.

The transition to fiscal federalism is a monumental challenge and needs to be carefully managed. To protect fiscal sustainability, the overall expenditure envelope of SNGs needs to be aligned with available funding, with tight limits on any subnational borrowing. A robust reporting and monitoring system for SNGs is urgently needed. There also needs to be a clear delineation of roles and responsibilities across levels of government to ensure adequate delivery of services and investments.

Strengthening the implementation of monetary policy requires a well-functioning interest rate framework that reduces volatility in short-term interest rates. Less short-term interest rate volatility would support financial market development and improve policy signaling and transmission. Staff emphasizes the need to introduce a standing deposit facility as a first step towards establishing a reliable implementation track record for the interest rate corridor.

Achieving the central bank's mandated price and financial stability objectives calls for modernizing the NRB governance framework to improve its autonomy and accountability, Reforms are needed to strengthen independent oversight, safeguard institutional and personal autonomy, and enhance internal controls and quality of external audit, all underpinned by supportive human resource management.

To boost growth prospects, structural reforms that encourage high-quality investment projects, in particular FDI, are critical. As post-earthquake reconstruction spending draws to a close in coming years, maintaining the recent growth momentum will require an enabling implementation environment for infrastructure projects and FDI. To ensure that high-quality projects move forward in a clear and timely manner, staff encourages authorities to focus on adequate staffing, better skills matching, and aligning incentives across and within government ministries responsible for project approvals, implementation, and subsequent monitoring.

Table 1. Nepal: Selected Economic Indicators, 2016/17-2024/25 <sup>1/</sup>										
	2016/	2017/	2018/	2019/	2020/	2021/	2022/	2023/	2024/	
	17	18	19	20	21	22	23	24	25	
			Est.	Projecti	ions					
Output and prices (annual percent change)										
Real GDP	8.2	6.7	7.1	6.0	5.7	5.5	5.4	5.3	5.3	
Headline CPI (period average)	4.5	4.1	4.6	6.0	5.9	5.8	5.6	5.3	5.3	
Headline CPI (end of period)	2.7	4.6	6.0	5.9	5.8	5.7	5.5	5.3	5.3	
Fiscal Indicators: Central Government (in percent of GDP)										
Total revenue and grants	24.1	25.3	26.0	25.8	26.0	25.8	25.5	25.6	25.5	
of which: Tax revenue	20.7	21.1	21.9	21.9	21.8	21.6	21.4	21.3	21.4	
Expenditure	27.2	31.9	30.6	30.4	30.4	30.0	29.7	29.4	29.3	
Expenses	19.4	23.0	23.6	23.1	23.1	22.9	22.7	22.7	22.8	
Net acquisition of nonfinancial assets	7.8	8.9	7.0	7.3	7.3	7.1	7.0	6.7	6.5	
Operating balance	4.7	2.3	2.4	2.8	2.9	2.9	2.9	2.8	2.8	
Net lending/borrowing	-3.1	-6.7	-4.6	-4.5	-4.4	-4.2	-4.1	-3.9	-3.7	
Statistical discrepancy	-1.3	-3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Net financial transactions	1.8	3.6	4.6	4.5	4.4	4.2	4.1	3.9	3.7
Net acquisition of financial	1.4	-0.7	1.7	1.6	0.9	0.9	0.9	0.9	0.9
assets	1.1	0.7	1.7	1.0	0.5	0.5	0.5	0.5	0.5
Net incurrence of liabilities	3.2	2.9	6.3	6.1	5.3	5.0	5.0	4.8	4.6
Foreign	1.3	2.4	2.1	2.4	1.9	1.6	1.6	1.5	1.3
Domestic	1.9	0.4	4.2	3.7	3.4	3.4	3.4	3.3	3.3
Money and credit (annual		••••	=	•••					0.0
percent change)									
Broad money	15.5	19.4	15.8	13.2	11.9	11.6	11.1	10.9	10.7
Domestic credit	20.2	26.1	21.7	17.6	15.7	14.3	13.8	13.3	13.1
Private sector credit	18.0	22.3	19.1	15.0	13.8	12.5	12.2	12.0	12.0
Saving and Investment (in									
percent of nominal GDP)									
Gross investment	45.2	55.2	62.3	54.6	53.4	52.4	51.5	50.6	49.8
Private	23.6	25.8	30.0	25.1	24.4	24.0	23.5	23.3	23.0
Central government	7.8	8.9	7.0	7.3	7.3	7.1	7.0	6.7	6.5
Change in Stock	13.8	20.5	25.3	22.2	21.7	21.3	21.0	20.6	20.2
Gross national saving	44.8	47.1	54.6	49.4	48.5	47.6	46.8	46.0	45.3
Private	41.3	46.1	53.3	47.8	47.0	46.1	45.3	44.6	44.0
Central government	3.5	1.0	1.2	1.6	1.5	1.5	1.4	1.4	1.4
Balance of Payments									
Current account (in	-93	-2,350	-2,369	-1,760	-1,832	-1,963	-2,104	-2,215	-2,323
millions of U.S. dollars)									
In percent of GDP	-0.4	-8.1	-7.7	-5.2	-4.9	-4.8	-4.7	-4.6	-4.4
Trade balance (in millions	-8,446	-	-	-	-	-	-	-	-
of U.S. dollars)		10,84	11,37	11,65	12,37	13,14	13,95	14,77	15,64
		9	3	8	9	0	6	0	3
In percent of GDP	-33.5	-37.4	-37.1	-34.2	-33.1	-32.2	-31.4	-30.5	-29.6
Exports of goods (y/y	9.9	15.5	12.1	1.4	9.9	9.9	9.9	9.9	9.9
percent change)									
Imports of goods (y/y	30.0	27.4	5.4	2.4	6.5	6.5	6.5	6.2	6.3
percent change)									
Workers' remittances (in	6,556	7,224	7,769	8,402	8,825	9,270	9,737	10,22	10,74
millions of U.S. dollars)								7	2
In percent of GDP	26.0	24.9	25.3	24.7	23.6	22.7	21.9	21.1	20.3
Gross official reserves (in	9,264	9,304	8,545	8,536	8,419	8,233	8,045	7,850	7,673
millions of U.S. dollars)									
In months of prospective				6.6	6.1	5.5	5.1	4.7	4.3
	8.3	7.9	7.0	0.0	011				
imports	8.3	7.9	7.0	0.0					
imports Memorandum items									
imports Memorandum items Public debt (in percent of	26.1	30.2	30.1	33.7	35.7	37.4	39.0	40.3	41.1
imports Memorandum items Public debt (in percent of GDP)	26.1	30.2	30.1	33.7	35.7				
imports Memorandum items Public debt (in percent of GDP) Nominal GDP (in billions						37.4 40.8	39.0 44.5	40.3 48.4	41.1 52.9
imports Memorandum items Public debt (in percent of GDP) Nominal GDP (in billions of U.S. dollars)	26.1 25.2	30.2 29.0	30.1 30.7	33.7 34.1	35.7 37.4	40.8	44.5	48.4	52.9
imports Memorandum items Public debt (in percent of GDP) Nominal GDP (in billions of U.S. dollars) Nominal GDP (in billions	26.1	30.2	30.1	33.7	35.7				
imports Memorandum items Public debt (in percent of GDP) Nominal GDP (in billions of U.S. dollars) Nominal GDP (in billions of Nepalese Rupees)	26.1 25.2 2,674	30.2 29.0 3,031	30.1 30.7 3,464	33.7 34.1 3,892	35.7 37.4 4,354	40.8 4,860	44.5 5,406	48.4 5,997	52.9 6,687
imports Memorandum items Public debt (in percent of GDP) Nominal GDP (in billions of U.S. dollars) Nominal GDP (in billions of Nepalese Rupees) Private Sector Credit (in	26.1 25.2	30.2 29.0	30.1 30.7	33.7 34.1	35.7 37.4	40.8	44.5	48.4	52.9
imports Memorandum items Public debt (in percent of GDP) Nominal GDP (in billions of U.S. dollars) Nominal GDP (in billions of Nepalese Rupees) Private Sector Credit (in percent of GDP)	26.1 25.2 2,674 74.7	30.2 29.0 3,031 80.6	30.1 30.7 3,464 84.0	33.7 34.1 3,892 86.0	35.7 37.4 4,354 87.5	40.8 4,860 88.2	44.5 5,406	48.4 5,997	52.9 6,687
imports Memorandum items Public debt (in percent of GDP) Nominal GDP (in billions of U.S. dollars) Nominal GDP (in billions of Nepalese Rupees) Private Sector Credit (in percent of GDP) Exchange rate (NPR/US\$;	26.1 25.2 2,674	30.2 29.0 3,031	30.1 30.7 3,464	33.7 34.1 3,892	35.7 37.4 4,354	40.8 4,860	44.5 5,406	48.4 5,997	52.9 6,687
imports Memorandum items Public debt (in percent of GDP) Nominal GDP (in billions of U.S. dollars) Nominal GDP (in billions of Nepalese Rupees) Private Sector Credit (in percent of GDP) Exchange rate (NPR/US\$; period average)	26.1 25.2 2,674 74.7 106.2	30.2 29.0 3,031 80.6 104.4	30.1 30.7 3,464 84.0 112.9	33.7 34.1 3,892 86.0 	35.7 37.4 4,354 87.5 	40.8 4,860 88.2 	44.5 5,406 88.9 	48.4 5,997 89.8 	52.9 6,687 90.2 
imports Memorandum items Public debt (in percent of GDP) Nominal GDP (in billions of U.S. dollars) Nominal GDP (in billions of Nepalese Rupees) Private Sector Credit (in percent of GDP) Exchange rate (NPR/US\$;	26.1 25.2 2,674 74.7	30.2 29.0 3,031 80.6	30.1 30.7 3,464 84.0	33.7 34.1 3,892 86.0	35.7 37.4 4,354 87.5	40.8 4,860 88.2	44.5 5,406 88.9	48.4 5,997 89.8	52.9 6,687 90.2

change)											
Sources: Nepalese authorities; and IMF staff estimates and projections.											
Note: Data as of January 3	Note: Data as of January 31, 2020.										
1/ Fiscal year ends in mid-Ju	uly.										

## "NATIONAL ECONOMY" is based on IMF Executive Board Concludes 2020 Article IV Consultation with Nepal April 6, 2020.

## **FOREIGN TRADE**

**Nepal's** total exports in 2016 were of the order of US\$ 729 million. It increased to US\$ 849 million in 2020. Exports during the period from 2016 to 2020 in terms of percentage, grew highest (21.27%) in 2019 and fell maximum (-10.82%) in 2020 in comparison with 2018 and 2019 respectively. The annual average compound rate of increase worked out at 3.88%.

Imports, on the other hand, were of the order of US\$ 9,684 million in 2020 while in 2016 it was US\$ 8,870 million. Imports during the period from 2016 to 2020, in terms of percentage, grew highest (27.22%) in 2017 and fell maximum (-21.68%) in 2019 as compared to 2016 and 2019 respectively. The annual average compound rate of growth worked out at 2.22%.

Volume of trade registered an annual average (compound) rate of increase of 2.35% from US\$ 9,599 million in 2016 to US\$ 10,533 million in 2020.

Nepal faced a deficit balance of trade payment during the said period.

Nepal's export and import, volume and balance of trade between 2016 and 2020 along with their growth rates are given in **Table-I**.

Main exportable commodities are food grains, jute, timber, oilseeds, ghee (clarified butter), potatoes, medicinal herbs, hides and skins, cattle. Major export markets are in Austria, Belgium-Luxembourg, France, Germany, India, Italy, Switzerland, UK, USA, etc.

The major items imported from abroad are petroleum products, fertilizer, machinery, chemicals and pharmaceuticals, transport equipment and misc. manufactured articles. Main import suppliers are India, Singapore, Japan, Germany, Thailand, China PR, Hong Kong, France, New Zealand and UK.

Since May 1991 the government has embarked on economic reform—eliminating business licenses and registration requirements—to encourage trade and foreign investment. The production of textiles and carpets accounts for over two-thirds of foreign exchange earnings.

Tribhuvan international airport is situated about 6 km from Kathmandu. In 1996 Nepal had an estimated 32 airports with paved runways and 11 airports with unpaved runway. The national carrier is the state-owned Royal Nepal Airlines. It operates domestic services and in 1998 flew to Bangkok, Mumbai, Kolkata, Delhi, Dubai, Frankfurt, Hong Kong, London etc. Services were also provided in 1998 by Aeroflot, Austrian Airlines, Biman Bangladesh Airlines, China Southwest Airlines, Condor Flugdienst, Druk-Air etc.

Being a land-locked country, Nepal's cargo/passenger transportation is mainly depending on roadways. In April 1998 there were 11,867 km roads, of which 3,360 km were black-topped. In the early 1990s the final section of the 1,030-km East-West Highway was under construction. In March 1994 the International Development Association approved credit of US \$ 50.5m., which was to help \$81.1m. for Nepal's road maintenance and rehabilitation programme.

A fleet of container trucks operates between Koltata and Raxaul and other points in Nepal for transporting exports to, and imports from, third countries.

### **BILATERAL TRADE WITH INDIA**

Indo-Nepal bilateral trade in 2018-19 was of the order of Rs.57,808.82 crores. It increased to Rs. 70,993.50 crores in 2022-23. The annual compound growth rate of voume of trade during the period from 2018-19 to 2022-23 was 5.27. India enjoyed a surplus balance of trade during the said period **(see table II).** The average annual compound growth rates of exports and imports worked out at 4.31% and 17.58% respectively.

India's exports to, and imports from Nepal of Merchandise Goods between 2018-19 and 2022-23 along with their growth rates are presented in **Table II.** 

India's top ten merchandise goods exported to and imported from Nepal, during 2018-19 to 2022-23, along with their growth rates are depicted in **Table III & IV** respectively.

## SOME IMPORTANT LINKS

Royal Nepalese Embassy

Barakhamba Road New Delhi-110001 **Telephone:** +91-11-23329969,23327361,23329218,23328066 **Fax:** +91-11-23326857,23329647 **Email:** nepembassydelhi[at]airtelmail.in **Web:** <u>http://www.indianembassy.org.np</u>

**Embassy of India** 

P.O. Box No. 292, 336, Kapurdhara Marg, Kathmandu, Nepal **Telephone:** +0-9771-4410900,4414990,4411699 **Fax:** +0-9771-4420130,4428245,4428279 **Email:** hoc[at]eoiktm.org,amb[at]eoiktm.org,dcm[at]eoiktm.org **Web:** <u>http://www.indianembassy.org.np</u>

#### Names and addresses of the organizations engaged in foreign trade in Nepal are:-

Trade Promotion Centre (TPC) Natole, Pulchowk Lalitpur P.O. Box 825 KATHMANDU Tel : (009771) 5532642 Fax : (009771) 5525464 Email : tpcnep@mos.com.np URL : http://www.tpcnepal.org.np Trade Promotion Centre Main Road (North) Morang District P.O. Box 14 2 BIRATNAGAR Tel : (0097721) 522054 Fax : (0097721) 526350 Email : tpcnep@cyberworld.com.np

Nepal Chamber of Commerce Chamber Bhawan, Kantipah P.O. Box 198 KATHMANDU Tel : (009771) 4230947 Fax : (009771) 4229998 Email : <u>chamber@wlink.com.np</u> URL : <u>http://www.nepalchamber.org</u>

Federation of Nepalese Chamber of Commerce and Industry (FNCCI) Shahid Shukra Milan Marg Teku P.O. Box 269 KATHMANDU Tel : (009771) 4262218 Fax : (009771) 4261022 Email : <u>fncci@mos.com.np</u> URL : <u>http://www.fncci.org</u>

Nepal Foreign Trade Association (NFTA) Bagmati Chamber, 1<sup>st</sup> Floor Milanmarg, Tekuroad P.O. Box 541 KATHMANDU Tel : (009771) 4223784 Fax : (009771) 4247159 Email : nfta@mos.com.np

<u>Source</u>: The Statesman Year Book, the Europa World Year Book, Monthly Bulletin on Statistics UN Publication, IMF, World Bank.org, BBC News, the World Fact Book, World Development Indicator, MEA, wikipedia.org, and D.G.C.I & S etc.

### "NOTICE"

Rights of permission for reproduction in part or entirely of these official papers published in the Indian Trade Journal is reserved by the Directorate General of Commercial Intelligence & Statistics, Kolkata – 700 107.

			TAB	<u>LE - I</u>				
	NEPAI	<u>.'S TOTAL EXP</u>	ORTS AND IN	<u>1PORTS, VOLU</u>	ME AND BAI	LANCE OF TRA	DE	
			FROM 2016	<u>ГО 2020.</u>				
					(Figures in US MI	LLION DOLLARS)		
Year	Exports	Percentage	Import	Percentage	Volume	Percentage	Balance	
		Growth in		Growth in	of	Growth in	of	
		Exports		Imports	Trade	Vol. of Trade	Trade	
2016	729		8,870		<i>9,599</i>		-8141	
2017	726	-0.41	10,131	14.22	10,857	13.11	-9405	
2018	785	8.13	12,889	27.22	13,674	25.95	-12104	
2019	<i>952</i>	21.27	12,364	-4.07	13,316	-2.62	-11412	
2020	849	-10.82	9,684	-21.68	10,533	-20.90	-8835	
Annual								
Compound								
Growth Rate	3.88		2.22		2.35			
NOTE :	Figures	relate to calend	lar year, Janua	ry to December	•			
SOURCE :	UN COMTRA	DE PUBLICAT	ΓΙΟΝ					

			TABLE - II				
	IN	IANDISE					
		GOOD	S DURING 201	8-2019 TO 2022-20	)23		
				C	Value in Rs. Cl	RORES)	
Year	Exports	Percentage	Import	Percentage	Volume	Percentage	Balance
		Growth in		Growth in	of	Growth in	of
		Exports		Imports	Trade	Vol. of Trade	Trade
2018-19	54282.53		3526.29		57808.82		50756.24
2019-20	50588.15	-6.81	5044.97	43.07	55633.12	-3.76	45543.18
2020-21	49933.97	-1.29	4954.21	-1.80	54888.18	-1.34	44979.76
2021-22	71939.24	44.07	10208.12	106.05	82147.36	49.66	61731.12
2022-23	64252.52	-10.69	6740.98	-33.96	70993.50	-13.58	57511.54
<b>Growth Rate</b>	4.31		17.58		5.27		
NOTE :	Figures rel	ate to Financial	Year April to M	arch.			
SOURCE :	Directorate G	General of Comm	nercial Intelliger	nce & Statistics,			
	Ministry o	of Commerce & I	Industry, Kolkat	ta 700 107.			

			TABI	<u>_E -III</u>						
	11									
	201	( Value in	Rs.CRORE	<u>(S)</u>						
SI. No.	Name of the Merchandise Commodities			Value	of Exports			Annual	Growth Ra	tes
		2018-19	2019-20	2020-21	2021-22	2022-23	19-20 ovei	20-21 over	21-22 over	22-23 ovei
							2018-19	2019-20	2020-21	2021-22
1	Petroleum Products	12470.80	12259.02	8988.35	17307.37	21024.79	-1.70	-26.68	92.55	21.48
	Share in total export	22.97	24.23	18.00	24.06	32.72				
2	Iron And Steel	7964.28	6959.70	6869.64	10142.16	7201.28	-12.61	-1.29	47.64	-29.00
	Share in total export	14.67	13.76	13.76	14.10	11.21				
3	Rice (Other Than Basmoti)	1965.59	1724.17	2930.09	3441.79	1974.11	-12.28	69.94	17.46	-42.64
	Share in total export	3.62	3.41	5.87	4.78	3.07				
4	Drugs Formulations, Biologicals	1256.89	1364.55	1313.32	1843.81	1588.88	8.57	-3.75	40.39	-13.83
	Share in total export	2.32	2.70	2.63	2.56	2.47				
5	Indl. Machinery For Dairy Etc.	2044.75	1640.38	1670.59	2452.49	1507.22	-19.78	1.84	46.80	-38.54
	Share in total export	3.77	3.24	3.35	3.41	2.35				
6	Plastic Raw Materials	1049.64	1051.53	1174.30	1747.49	1450.99	0.18	11.68	48.81	-16.97
	Share in total export	1.93	2.08	2.35	2.43	2.26				
7	Electric Machinery And Equipments	864.09	960.48	1064.28	1309.14	1255.13	11.16	10.81	23.01	-4.13
	Share in total export	1.59	1.90	2.13	1.82	1.95				
8	Motor vehicle/Cars	2253.65	1669.36	1281.57	2178.89	1198.89	-25.93	-23.23	70.02	-44.98
	Share in total export	4.15	3.30	2.57	3.03	1.87				
9	Coal, Coke And Briquittes Etc.	642.78	474.70	418.41	574.64	1131.11	-26.15	-11.86	37.34	96.84
	Share in total export	1.18	0.94	0.84	0.80	1.76				
10	Products Of Iron And Steel	851.04	865.48	875.12	1117.62	1102.28	1.70	1.11	27.71	-1.37
	Share in total export	1.57	1.71	1.75	1.55	1.72				
	Total export to NEPAL	54282.53	50588.15	49933.97	71939.24	64252.52	-6.81	-1.29	44.07	-10.69
	<b>NOTE</b> : Figures relate to Financial Year,	April to Ma	rch.							
	SOURCE : Directorate General of Comm	ercial Intelli	gence & Sta	atistics, Mir	nistry of Cor	nmerce & li	ndustry, Ko	lkata : 700	107.	

			TABLE	-IV						
	INI	DIA'S MA.	JOR MERC	HANDISE		ROM NEP	AL			
	20	018-2019 T	O 2022-202	3 AND THE		HRATES		(Value i	n Rs. CRC	RES)
61. No	Name of the Merchandise Commodities			Value	of Imports			Annua	l Growth R	ates
		2018-19	2019-20	2020-21	2021-22	2022-23	19-20 over20-21 ov		21-22 over	22-23 over
							2018-19	2019-20	2020-21	2021-22
1	Vegetable Oils	435.09	1985.34	2114.17	6634.15	2026.68	356.31	6.49	213.79	-69.45
	Share in total imports	12.34	39.35	42.67	64.99	30.07				
2	Spices	253.45	333.87	427.21	526.39	614.69	31.73	27.96	23.22	16.77
	Share in total imports	7.19	6.62	8.62	5.16	9.12				
3	Manmade Yarn Fabrics, Madeups	377.59	415.24	341.87	373.94	549.88	9.97	-17.67	9.38	47.05
	Share in total imports.	10.71	8.23	6.90	3.66	8.16				
4	Iron And Steel	399.85	170.41	123.60	88.88	544.54	-57.38	-27.47	-28.09	512.67
	Share in total import	11.34	3.38	2.49	0.87	8.08				
5	Misc. Processed Items	307.90	272.16	229.84	357.73	493.45	-11.61	-15.55	55.64	37.94
	Share in total import	8.73	5.39	4.64	3.50	7.32				
6	Jute Hessian	174.06	220.66	242.56	356.63	316.73	26.77	9.92	47.03	-11.19
	Share in total import	4.94	4.37	4.90	3.49	4.70				
7	Теа	201.97	138.76	225.34	169.08	221.37	-31.30	62.40	-24.97	30.93
	Share in total import	5.73	2.75	4.55	1.66	3.28				
8	Plywood And Allied Products	0.66	1.50	0.59	4.01	202.43	127.27	-60.67	579.66	4948.13
	Share in total import	0.02	0.03	0.01	0.04	3.00				
9	Moulded And Extruded Goods	215.50	223.97	204.56	215.23	164.84	3.93	-8.67	5.22	-23.41
	Share in total import	6.11	4.44	4.13	2.11	2.45				
10	Ayush And Herbal Products	84.78	101.04	169.55	159.92	163.96	19.18	67.80	-5.68	2.53
	Share in total import	2.40	2.00	3.42	1.57	2.43				
	Total import from NEPAL	3526.29	5044.97	4954.21	10208.12	6740.98	43.07	-1.80	106.05	-33.96
	<b>NOTE</b> : Figures relate to Financial	Year, April t	to March.							
	SOURCE : Directorate General of Com	nmercial Int	elligence &	Statistics, M	linistry of Co	ommerce &	Industry, Ko	olkata : 700	107.	