

Tea imports down by 6.76 percent in four months | Forex, Pakistan

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ISLAMABAD: Pakistan's tea imports decreased by 6.76 percent during the first four months of the current fiscal year over the same period of last year, according to the data released by Pakistan Bureau of Statistics (PBS). Tea imports during July-October 2012-13 were recorded at \$109.567 million against \$117.507 million during July-October 2011-12. However, in terms of quantity, tea imports witnessed a slight increase of 1.6 percent during the period under review by increasing from 39,757 metric tons to 40,395 metric tons. On the other hand, tea imports during October 2012 increased by 26.65 percent and 57.71 percent against the imports of October 2011 and September 2012, respectively. Tea imports during October 2012 stood at \$41.018 million against the imports of \$32.388 million in October 2011 and \$26.008 million in September 2012. In terms of quantity, tea imports during October 2012 increased by 24.19 percent and 40.46 percent when compared to the imports of October 2011 and September 2012, respectively. During October 2012, tea imports stood at 13,744 metric tons against 11,067 metric tons in October 2011 and 9,785 metric tons in September 2011. The overall food imports into the country during the current fiscal year witnessed a decline of 7.38 percent against the imports of the same period of last year. During 2012-13, food imports stood at \$1.514 billion against \$1.634 billion during 2011-12. The country's overall trade deficit decreased by 6.79 per cent, with exports witnessing a 4.98 percent growth and imports decreasing by 0.54 percent during the first four months of the current fiscal year, showing a positive development in trade balance. The overall imports during the period under review were recorded at \$14.643 billion against \$14.723 billion last year, showing a negative growth of 0.54 percent. Exports from the country increased from \$7.814 billion in July-October 2011-12 to \$8.203 billion during July-October 2012-13. Based on the figures, the overall trade deficit during the period was recorded at \$6.440 billion against \$6.909 billion last year, showing a negative growth of 6.79 percent.

Courtesy: The News