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## 15 sectors enter negative zone

By *editor*

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Exports in 15 key sectors, including petroleum, engineering and leather, have entered the negative zone in December due to a fall in global prices and demand, according to the commerce ministry data.

The Federation of Indian Exporters Organisations (FIEO) said the two top sectors, engineering and petroleum products, contracted 15.68 per cent and 47.69 per cent, respectively in December 2015. Jewellery exports shrank by about 7.75 per cent to \$2.46 billion in the last month. These three sectors make up about 55 per cent of the total exports, said FIEO president S.C. Ralhan.

India's exports declined about 15 per cent in December to \$22.2 billion, over November's decline of 24.43 per cent, pushing up the trade deficit to \$11.66 billion, the highest in the last four months.

After its interaction with other industry bodies like NABCB and Quality Council of India with the help of the commerce ministry earlier this month, the Engineering Export Promotion Council (EEPC) felt the need for the engineering manufacturers to upgrade their standards to the next level, not only to maintain their market shares but also to make new forays.

According to former chairman of EPPC India Mr R.P. Jhalani, major products like iron and steel, electrical machinery, industrial machinery etc., suffer from lack of standards harmonisation. So the creation of more labs and certification bodies and harmonisation of Indian standards with international ones is the need of the hour.

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