

**Drone attack on Saudi refinery is a threat to India's  
already slowing economy**

**- Compiled**

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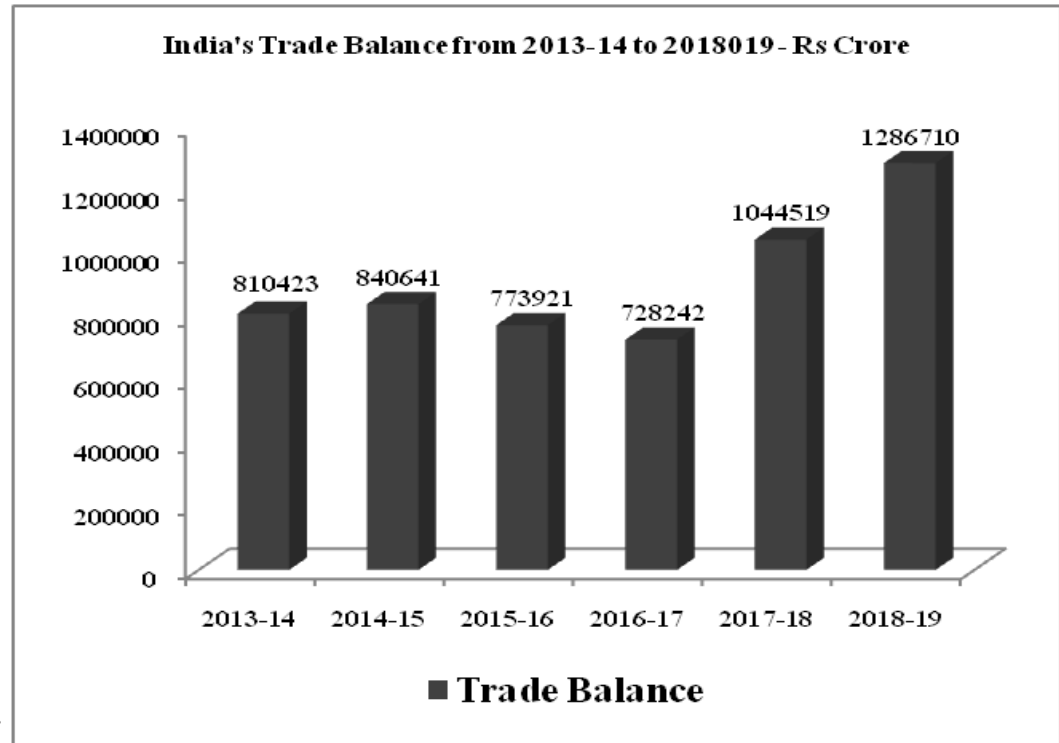
# Drone attack on Saudi refinery is a threat to India's already slowing economy

India's Trade Balance from 2013-14 to 2018-19 - Rs. Crore

Year	Trade Balance
2013-14	810423
2014-15	840641
2015-16	773921
2016-17	728242
2017-18	1044519
2018-19	1286710

Note: Data for 2017-18 are revised and for 2018-19 are provisional.

Source: Directorate General of Commercial Intelligence and Statistics.



Auto sector already facing worst crisis in about 20 years and contributing in the slowdown of Indian economy, the drone attack on Saudi refinery threatens India's already slowing economy.

In the aftermath of the attacks, analysts have forecast an increase in global oil prices of between 10% and 15%.

India, the world's third-largest oil importer, has a reason to worry as escalating geopolitical tensions in West Asia have raised the specter of higher oil prices.

There is possibility that petrol and diesel prices in India may rise by between Re 1 and Rs 3 per litre soon.

Consequently, trade balance of India may further deteriorate.

<https://scroll.in/article/937524/drone-attack-on-saudi-refinery-threatens-indias-already-slowing-economy>