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Government of India
Ministry of Commerce & Industry
Department of Commerce
Economic Division

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New Delhi, Dated 15th September 2017

PRESS RELEASE

INDIA'S FOREIGN TRADE: August 2017

I. MERCHANDISE TRADE

EXPORTS (including re-exports)

In continuation with the positive growth exhibited by exports for the last twelve months, exports during August 2017 have shown growth of 10.29 per cent in dollar terms valued at US \$ 23818.83 million as compared to US \$ 21597.09 million during August,2016. In Rupee terms, during August 2017 exports were valued at Rs.152365.23 crore as compared to Rs.144570.03 crore during August,2016, registering a positive growth of 5.39 per cent.

During August 2017, Major commodity groups of export showing positive growth over the corresponding month of last year are Engineering Goods (19.53%), Petroleum Products (36.56%), Organic & Inorganic Chemicals (32.41%), Drugs & Pharmaceuticals (4.21%), and RMG of all Textiles (0.56%)

Cumulative value of exports for the period April-August 2017-18 was US \$ 118574.96 million (Rs 763145.37 crore) as against US \$ 109215.44 million (Rs 731420.12crore) registering a positive growth of 8.57 per cent in Dollar terms and 4.34 per cent in Rupee terms over the same period last year.

Non-petroleum and Non Gems & Jewellery exports in August 2017 were valued at US \$ 17742.94 million against US \$ 15500.73 million in August 2016, an increase of 14.47%. Non-petroleum and Non Gems and Jewellery exports during April -August 2017-18 were valued at US \$ 87438.57 million as compared to US \$ 79622.79 million for the corresponding period in 2016-17, an increase of 9.82%.

IMPORTS

Imports during August 2017 were valued at US \$ 35462.79 million (Rs 226849.74 crore) which was 21.02 per cent higher in Dollar terms and 15.65 per cent higher in Rupee terms over the level of imports valued at US \$ 29303.20 million (Rs. 196154.44 crore) in August, 2016. Cumulative value of imports for the period April-August 2017-18 was US \$ 181719.50 million (Rs. 1169589.74 crore) as against US \$ 143500.87 million (Rs. 961178.43 crore) registering a positive growth of 26.63 per cent in Dollar terms and 21.68 per cent in Rupee terms over the same period last year.

Major commodity group of imports showing high growth in August 2017 over the corresponding month of last year are Petroleum, Crude & products (14.22%), Electronic goods (27.44%), Machinery, electrical & non-electrical (18.35%), Gold (68.90%) and Pearls, precious & Semi-precious stones (30.88%).

CRUDE OIL AND NON-OIL IMPORTS:

Oil imports during August, 2017 were valued at US \$ 7754.75 million which was 14.22 percent higher than oil imports valued at US \$ 6789.47 million in August 2016. Oil imports during April-August, 2017-18 were valued at US \$ 38777.18 million which was 18.89 per cent higher than the oil imports of US \$ 32615.97million in the corresponding period last year.

In this connection it is mentioned that the global Brent prices (\$/bbl) have increased by 11.34 % in August 2017 vis-à-vis August 2016 as per World Bank commodity price data (The pink sheet).

Non-oil imports during August, 2017 were estimated at US \$ 27708.04 million which was 23.07 per cent higher than non-oil imports of US \$ 22513.73 million in August, 2016. Non-oil imports during April-August 2017-18 were valued at US \$ 142942.32 million which was 28.91 per cent higher than the level of such imports valued at US \$ 110884.90 million in April-August, 2016-17.

II. TRADE IN SERVICES (for July, 2017, as per the RBI Press Release dated 15th September, 2017)

EXPORTS (Receipts)

Exports during July 2017 were valued at US \$ 13178 Million (Rs. 84939.99 Crore) registering a negative growth of 1.57 per cent in dollar terms as compared to negative growth of 0.31 per cent during June 2017 (as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports during July 2017 were valued at US \$ 7,334 Million (Rs. 47271.96 Crore) registering a negative growth of 1.65 per cent in dollar terms as compared to negative growth of 2.07 per cent during June 2017 (as per RBI's Press Release for the respective months).

III. TRADE BALANCE

MERCHANDISE: The trade deficit for August 2017 was estimated at US \$ 11643.96 million as against the deficit of US \$ 7706.11 million during August 2016.

SERVICES: As per RBI's Press Release dated 15th September 2017, the trade balance in Services (i.e. net export of Services) for July, 2017 was estimated at US \$ 5,844 million.

OVERALL TRADE BALANCE: Taking merchandise and services together, overall trade deficit for April-August 2017-18 is estimated at US \$ 39872.54 million as compared to US \$ 12723.43 million during April-August 2016-17. (Services data pertains to April-July 2017-18 as July 2017 is the latest data available as per RBI's Press Release dated 15th September 2017)

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MERCHANDISE TRADE

<u>EXPORTS & IMPORTS : (US \$ Million)</u>		
<u>(PROVISIONAL)</u>		
	AUGUST	APRIL-AUGUST
EXPORTS(including re-exports)		
2016-17	21597.09	109215.44
2017-18	23818.83	118574.96
%Growth 2017-18/ 2016-17	10.29	8.57
IMPORTS		
2016-17	29303.20	143500.87
2017-18	35462.79	181719.50
%Growth 2017-18/ 2016-17	21.02	26.63
TRADE BALANCE		
2016-17	-7706.11	-34285.43
2017-18	-11643.96	-63144.54
<u>EXPORTS & IMPORTS : (Rs. Crore)</u>		
<u>(PROVISIONAL)</u>		
	AUGUST	APRIL-AUGUST
EXPORTS(including re-exports)		
2016-17	144570.03	731420.12
2017-18	152365.23	763145.37
%Growth 2017-18/ 2016-17	5.39	4.34
IMPORTS		
2016-17	196154.44	961178.43
2017-18	226849.74	1169589.74
%Growth 2017-18/ 2016-17	15.65	21.68
TRADE BALANCE		
2016-17	-51584.41	-229758.31
2017-18	-74484.51	-406444.37

SERVICES TRADE

EXPORTS & IMPORTS (SERVICES) : (US \$ Million)	
(Provisional)	July 2017
EXPORTS (Receipts)	13178
IMPORTS (Payments)	7334
TRADE BALANCE	5844
EXPORTS & IMPORTS (SERVICES): (Rs. Crore)	
(Provisional)	July 2017
EXPORTS (Receipts)	84939.99
IMPORTS (Payments)	47271.96
TRADE BALANCE	37668.03
Source: RBI Press Release dated 15 th September,2017	