

F.No. 1/2/2017-EPL-1
Government of India
Ministry of Commerce & Industry
Department of Commerce
Economic Division

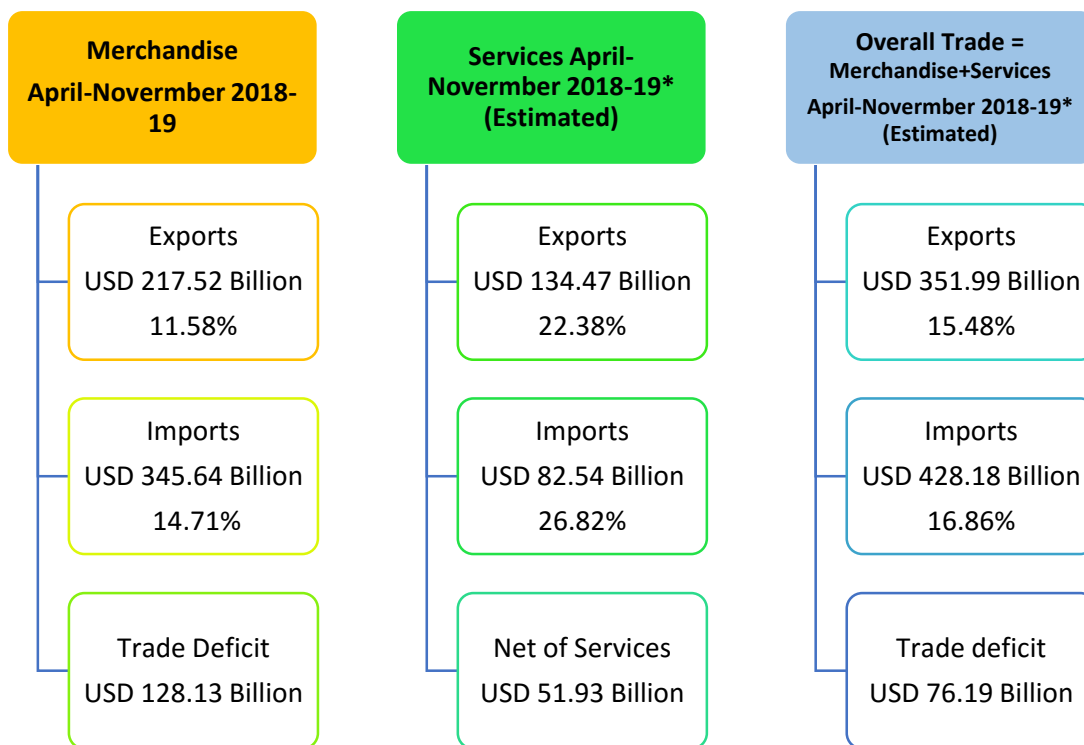
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New Delhi, Dated 14th December 2018

PRESS RELEASE

INDIA'S FOREIGN TRADE: November 2018

India's overall exports (Merchandise and Services combined) in April-November 2018-19* are estimated to be USD 351.99 Billion, exhibiting a positive growth of 15.48 per cent over the same period last year. Overall imports in April-November 2018-19* are estimated to be USD 428.18 Billion, exhibiting a positive growth of 16.86 per cent over the same period last year.



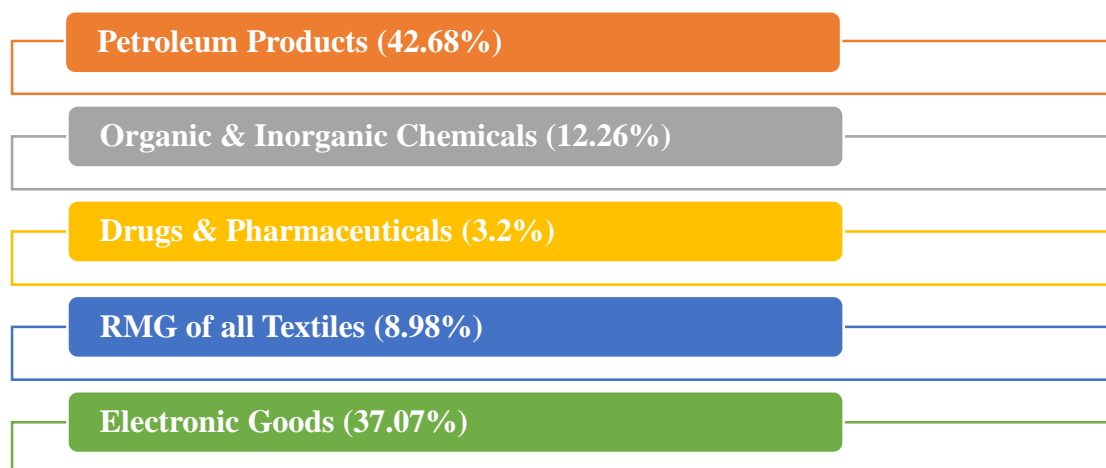
*Note: Services data pertains to April-October 2018-19 as October 2018 is the latest data available as per RBI's Press Release dated 14th December 2018. It is arrived at by adding Month-wise QE data of RBI's press release for April to October 2018-19. This data is provisional and subject to revision by RBI. In addition, it may be noted that data for November 2018 is estimated and added to the April-October 2018-19 data of RBI to calculate the Overall Trade Deficit for April-November 2018-19. It will be revised based on RBI's next press release for November 2018.

I. MERCHANDISE TRADE

EXPORTS (including re-exports)

Exports in November 2018 were US \$ 26.50 Billion, as compared to US \$ 26.29 Billion in November 2017, exhibiting a positive growth of 0.80 per cent. In Rupee terms, exports were Rs. 1,90,429.46 Crore in November 2018, as compared to Rs. 1,70,541.01 Crore in November 2017, registering a positive growth of 11.66 per cent.

In November 2018, major commodity groups of export showing positive growth over the corresponding month of last year are



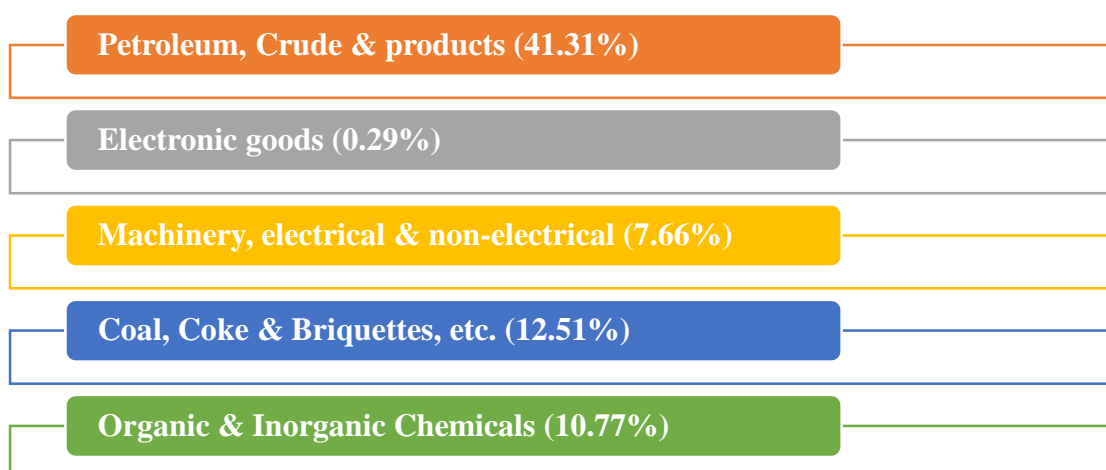
Cumulative value of exports for the period April-November 2018-19 was US \$ 217.52 Billion (Rs. 15,14,369.74 Crore) as against US \$ 194.93 Billion (Rs. 12,57,811.49 Crore) during the period April-November 2017-18, registering a positive growth of 11.58 per cent in Dollar terms (20.40 per cent in Rupee terms).

Non-petroleum and Non Gems and Jewellery exports in November 2018 were US \$ 18.57 Billion, as compared to US \$ 19.32 Billion in November 2017, exhibiting a negative growth of 3.93 per cent. Non-petroleum and Non Gems and Jewellery exports in April-November 2018-19 were US \$ 156.55 Billion, as compared to US \$ 143.77 Billion for the corresponding period in 2017-18, an increase of 8.89 per cent.

IMPORTS

Imports in November 2018 were US \$ 43.17 Billion (Rs. 3,10,215.46 Crore), which was 4.31 per cent higher in Dollar terms and 15.55 per cent higher in Rupee terms over imports of US \$ 41.39 Billion (Rs. 2,68,467.53 Crore) in November 2017. Cumulative value of imports for the period April-November 2018-19 was US \$ 345.64 Billion (Rs. 24,07,273.87 Crore), as against US \$ 301.31 Billion (Rs. 19,44,355.48 Crore) during the period April-November 2017-18, registering a positive growth of 14.71 per cent in Dollar terms (23.81 per cent in Rupee terms).

Major commodity groups of import showing high growth in November 2018 over the corresponding month of last year are:



CRUDE OIL AND NON-OIL IMPORTS:

Oil imports in November 2018 were US \$ 13.49 Billion (Rs. 96,955.56 Crore), which was 41.31 percent higher in Dollar terms (56.55 percent higher in Rupee terms), compared to US \$ 9.55 Billion (Rs. 61,933.97 Crore) in November 2017. Oil imports in April-November 2018-19 were US \$ 97.43 Billion (Rs. 6,79,769.26 Crore) which was 49.14 per cent higher in Dollar terms (61.21 percent higher in Rupee terms) compared to US \$ 65.33 Billion (Rs. 4,21,667.12 Crore), over the same period last year.

In this connection it is mentioned that the global Brent price (\$/bbl) has increased by 4.16% in November 2018 vis-à-vis November 2017 as per data available from World Bank (Pink Sheet).

Non-oil imports in November 2018 were estimated at US \$ 29.68 Billion (Rs. 2,13,259.90 Crore) which was 6.79 per cent lower in Dollar terms (3.26 percent higher in Rupee terms), compared to US \$ 31.84 Billion (Rs. 2,06,533.56 Crore) in November 2017. Non-oil imports in April-November 2018-19 were US \$ 248.21 Billion (Rs. 17,27,504.61 Crore) which was 5.18 per cent higher in Dollar terms (13.45 percent higher in Rupee terms), compared to US \$ 235.98 Billion (Rs. 15,22,688.36 Crore) in April-November 2017-18.

Non-Oil and Non-Gold imports were US \$ 26.92 billion in November 2018, recording a negative growth of 5.78 per cent, as compared to Non-Oil and Non-Gold imports in November 2017. Non-Oil and Non-Gold imports were US \$ 226.13 billion in April-November 2018-19, recording a positive growth of 6.27 per cent, as compared to Non-Oil and Non-Gold imports in April-November 2017-18.

II. TRADE IN SERVICES (for October, 2018, as per the RBI Press Release dated 14th December 2018)

EXPORTS (Receipts)

Exports in October 2018 were US \$ 16.82 Billion (Rs. 1,23,812.71 Crore) registering a positive growth of 2.65 per cent in dollar terms, vis-à-vis September 2018. (as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports in October 2018 were US \$ 10.10 Billion (Rs. 74,361.26 Crore) registering a positive growth of 1.54 per cent in dollar terms, vis-à-vis September 2018. (as per RBI's Press Release for the respective months).

III. TRADE BALANCE

MERCHANDISE: The trade deficit for November 2018 was estimated at US \$ 16.67 Billion as against the deficit of US \$ 15.10 Billion in November 2017.

SERVICES: As per RBI's Press Release dated 14th December 2018, the trade balance in Services (i.e. Net Services export) for October, 2018 is estimated at US \$ 6.72 Billion.

OVERALL TRADE BALANCE: Taking merchandise and services together, overall trade deficit for April-November 2018-19* is estimated at US \$ 76.19 Billion as compared to US \$ 61.58 Billion in April-November 2017-18.

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MERCHANDISE TRADE

| <u>EXPORTS & IMPORTS: (US \$ Billion)</u> | | |
|--|-----------------|----------------------------|
| <u>(PROVISIONAL)</u> | | |
| | NOVEMBER | APRIL- NOVEMBER |
| EXPORTS (including re-exports) | | |
| 2017-18 | 26.29 | 194.93 |
| 2018-19 | 26.50 | 217.52 |
| %Growth 2018-19/ 2017-18 | 0.80 | 11.58 |
| IMPORTS | | |
| 2017-18 | 41.39 | 301.31 |
| 2018-19 | 43.17 | 345.64 |
| %Growth 2018-19/ 2017-18 | 4.31 | 14.71 |
| TRADE BALANCE | | |
| 2017-18 | -15.10 | -106.37 |
| 2018-19 | -16.67 | -128.13 |
| <u>EXPORTS & IMPORTS: (Rs. Crore)</u> | | |
| <u>(PROVISIONAL)</u> | | |
| | NOVEMBER | APRIL- NOVEMBER |
| EXPORTS(including re-exports) | | |
| 2017-18 | 170541.01 | 1257811.49 |
| 2018-19 | 190429.46 | 1514369.74 |
| %Growth 2018-19/ 2017-18 | 11.66 | 20.40 |
| IMPORTS | | |
| 2017-18 | 268467.53 | 1944355.48 |
| 2018-19 | 310215.46 | 2407273.87 |
| %Growth 2018-19/ 2017-18 | 15.55 | 23.81 |
| TRADE BALANCE | | |
| 2017-18 | -97926.52 | -686543.99 |
| 2018-19 | -119786.00 | -892904.13 |

SERVICES TRADE

| EXPORTS & IMPORTS (SERVICES) : (US \$ Billion) | | |
|---|---------------------|-------------------------------|
| (Provisional) | OCTOBER 2018 | APRIL- OCTOBER 2018-19 |
| EXPORTS (Receipts) | 16.82 | 117.88 |
| IMPORTS (Payments) | 10.10 | 72.67 |
| TRADE BALANCE | 6.72 | 45.21 |
| EXPORTS & IMPORTS (SERVICES): (Rs. Crore) | | |
| (Provisional) | OCTOBER 2018 | APRIL-OCTOBER 2018-19 |
| EXPORTS (Receipts) | 1,23,812.71 | 8,16,507.69 |
| IMPORTS (Payments) | 74,361.26 | 5,03,133.74 |
| TRADE BALANCE | 49,451.45 | 3,13,373.95 |

Note: Services data pertains to April-October 2018-19 as October 2018 is the latest data available as per RBI's Press Release dated 14th December 2018. April-October 2018-19 data is arrived at by adding Month-wise QE data. This has been used along with the estimate of service exports and imports for November 2018, as explained in page-1 for the purpose of this Press note.