



INDIA'S FOREIGN TRADE: June 2017

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. MERCHANDISE TRADE

EXPORTS (including re-exports)

Exports have been exhibiting positive growth for the last nine months. In continuation with growth indicated by exports since September 2016, exports during June 2017 have shown growth of 4.39 per cent in dollar terms valued at US\$ 23562.62million as compared to US\$ 22572.30 million during June,2016. In Rupee terms, during June 2017 exports were valued at Rs. 151844.56 crore as compared to Rs. 151904.56 crore during June,2016, registering a negative growth of 0.04 per cent.

During June 2017, Major commodity groups of export showing positive growth over the corresponding month of last year are Engineering Goods (14.78%), Petroleum Products (3.60%), Organic & Inorganic Chemicals (13.20%), Rice (27.29%) and Marine Products (24.27%).

Cumulative value of exports for the period April-June 2017-18 was US \$72212.33million (Rs 465472.04 crore) as against US \$65311.77 million (Rs 436960.98 crore) registering a positive growth of 10.57 per cent in Dollar terms and 6.52 per cent in Rupee terms over the same period last year.

Non-petroleum and Non Gems & Jewellery exports in June 2017 were valued at US\$ 17480.56 million against US\$ 16488.23 million in June 2016, an increase of 6.02 %. Non-petroleum and Non Gems and Jewellery exports during April -June 2017-18 were valued at US\$ 52713.79 million as compared to US\$ 48028.95 million for the corresponding period in 2016-17, an increase of 9.75%.

IMPORTS

Imports during June 2017 were valued at US\$ 36522.48 million (Rs 235361.85 crore) which was 19.01 per cent higher in Dollar terms and 13.96 per cent higher in Rupee terms over the level of imports valued at US\$ 30688.54 million (Rs. 206524.39 crore) in June, 2016. Cumulative value of imports for the period April-June 2017-18 was US\$ 112263.10 million (Rs. 723631.11crore) as against US\$ 84545.78 million (Rs. 565754.29 crore) registering a positive growth of 32.78 per cent in Dollar terms and 27.91per cent in Rupee terms over the same period last year.

Major commodity group of imports showing high growth in June 2017 over the corresponding month of last year are Petroleum, Crude & products (12.04%), Electronic goods (24.22%), Pearls, precious & Semi-precious stones (86.31%) , Machinery, electrical & non-electrical (7.02%) and Gold(102.99%).

CRUDE OIL AND NON-OIL IMPORTS:

Oil imports during June, 2017 were valued at US\$ 8125.51 million which was 12.04 percent higher than oil imports valued at US\$ 7252.11 million in June 2016. Oil imports during April-June, 2017-18 were valued at US\$ 23177.49 million which was 22.98 per cent higher than the oil imports of US\$ 18846.62 million in the corresponding period last year.

In this connection it is mentioned that the global Brent prices (\$/bbl) have decreased by 3.28 % in June 2017 vis-à-vis June 2016 as per World Bank commodity price data (The pink sheet).

Non-oil imports during June, 2017 were estimated at US\$ 28396.97 million which was 21.17 per cent higher than non-oil imports of US\$ 23436.43 million in June, 2016. Non-oil imports during April-June 2017-18 were valued at US\$ 89085.61 million which was 35.60 per cent higher than the level of such imports valued at US\$ 65699.16 million in April-June, 2016-17.

II. TRADE IN SERVICES (for May, 2017, as per the RBI Press Release dated 14th July, 2017)

EXPORTS (Receipts)

Exports during May 2017 were valued at US\$ 13430 Million (Rs. 86522.51Crore) registering a positive growth of 4.08per cent in dollar terms as compared to negative growth of 8.99 per cent during April 2017 (as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports during May 2017 were valued at US\$ 7,615 Million (Rs. 49059.49 Crore) registering a postive growth of 5.44 per cent in dollar terms as compared to negative growth of -12.64 per cent during April 2017 (as per RBI's Press Release for the respective months).

III. TRADE BALANCE

MERCHANDISE: The trade deficit for June 2017 was estimated at US\$ 12959.86 million as against the deficit of US\$ 8116.24 million during June 2016.

SERVICES: As per RBI's Press Release dated 14th July 2017, the trade balance in Services (i.e. net export of Services) for May, 2017 was estimated at US\$ 5,815 million.

OVERALL TRADE BALANCE: Taking merchandise and services together, overall trade deficit for April-June 2017-18 is estimated at US\$ 28.6 billion as compared to US\$ 8.0 billion during April-June 2016-17. (Services data pertains to April-May 2017-18 as May 2017 is the latest data available as per RBI's Press Release dated 14th July 2017)

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MERCHANDISE TRADE

<u>EXPORTS & IMPORTS : (US \$ Million)</u>		
<u>(PROVISIONAL)</u>		
	JUNE	APRIL-JUNE
EXPORTS(including re-exports)		
2016-17	22572.30	65311.77
2017-18	23562.62	72212.33
%Growth 2017-18/ 2016-17	4.39	10.57
IMPORTS		
2016-17	30688.54	84545.78
2017-18	36522.48	112263.10
%Growth 2017-18/ 2016-17	19.01	32.78
TRADE BALANCE		
2016-17	-8116.24	-19234.01
2017-18	-12959.86	-40050.77
<u>EXPORTS & IMPORTS : (Rs. Crore)</u>		
<u>(PROVISIONAL)</u>		
	JUNE	APRIL-JUNE
EXPORTS(including re-exports)		
2016-17	151904.56	436960.98
2017-18	151844.56	465472.04
%Growth 2017-18/ 2016-17	-0.04	6.52
IMPORTS		
2016-17	206524.39	565754.29
2017-18	235361.85	723631.11

%Growth 2017-18/ 2016-17	13.96	27.91
TRADE BALANCE		
2016-17	-54619.83	-128793.31
2017-18	-83517.29	-258159.07

SERVICES TRADE

EXPORTS & IMPORTS (SERVICES) : (US \$ Million)	
(Provisional)	May 2017
EXPORTS (Receipts)	13430
IMPORTS (Payments)	7615
TRADE BALANCE	5815
EXPORTS & IMPORTS (SERVICES): (Rs. Crore)	
(Provisional)	May 2017
EXPORTS (Receipts)	86522.51
IMPORTS (Payments)	49059.49
TRADE BALANCE	37463.02
Source: RBI Press Release dated 14 th July,2017	

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