



# INDIA'S FOREIGN TRADE: December, 2016

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## I. MERCHANDISE TRADE

### EXPORTS (including re-exports)

In consonance with the revival exhibited by exports in the last three months, during December, 2016 exports continue to show a positive growth of 5.72 per cent in dollar terms (valued at US\$ 23884.97 million) and 7.79 per cent in Rupee terms (valued at Rs. 162179.89 crore) as compared to US\$ 22593.35 million (Rs. 150461.57 crore) during December, 2015.

Cumulative value of exports for the period April-December 2016-17 was US\$ 198807.75 million (Rs. 1333913.57 crore) as against US\$ 197333.62 million (Rs. 1278004.37 crore) registering a positive growth of 0.75 per cent in Dollar terms and positive growth of 4.37 per cent in Rupee terms over the same period last year.

Non-petroleum exports in December 2016 were valued at US\$ 21117.73 million against US\$ 20036.19 million in December 2015, an increase of 5.4 %. Non-petroleum exports during April - December 2016-17 were valued at US\$ 176831.24 million as compared to US\$ 172960.12 million for the corresponding period in 2015, an increase of 2.2%.

The growth in exports is negative for USA (-1.21%), China (-7.45%) and EU (-6.27%) but exhibited positive growth in case of Japan (3.79%) for October 2016 over the corresponding period of previous year as per latest WTO statistics.

### IMPORTS

Imports during December 2016 were valued at US\$ 34254.32 million (Rs. 232588.18 crore) which was 0.46 per cent higher in Dollar terms and 2.43 per cent higher in Rupee terms over the level of imports valued at US\$ 34096.49 million (Rs. 227067.28 crore) in December, 2015. Cumulative value of imports for the period April-December 2016-17 was US\$ 275355.92 million (Rs. 1848099.10 crore) as against US\$ 297410.85 million (Rs. 1926024.55 crore) registering a negative growth of 7.42 per cent in Dollar terms and 4.05 per cent in Rupee terms over the same period last year.

### CRUDE OIL AND NON-OIL IMPORTS:

Oil imports during December, 2016 were valued at US\$ 7645.42 million which was 14.61 percent higher than oil imports valued at US\$ 6670.61 million in December 2015. Oil imports during April-December, 2016-17 were valued at US\$ 60921.83 million which was 10.76 per cent lower than the oil imports of US\$ 68267.37 million in the corresponding period last year.

Non-oil imports during December, 2016 were estimated at US\$ 26608.90 million which was 2.98 per cent lower than non-oil imports of US\$ 27425.88 million in December, 2015. Non-oil imports during April-December 2016-17 were valued at US\$ 214434.09 million which was 6.42 per cent lower than the level of such imports valued at US\$ 229143.48 million in April-December, 2015-16.

## II. TRADE IN SERVICES (for November, 2016, as per the RBI Press Release dated 13th January 2017)

### EXPORTS (Receipts)

Exports during November 2016 were valued at US\$ 13338 Million (Rs. 90199.16 Crore) registering a positive growth of 1.72 per cent in dollar terms as compared to negative growth of 4.79 per cent during October 2016 (as per RBI's Press Release for the respective months).

### IMPORTS (Payments)

Imports during November 2016 were valued at US\$ 8323 Million (Rs. 56284.87 Crore) registering a positive growth of 8.37 per cent in dollar terms as compared to negative growth of 7.51 per cent during October 2016 (as per RBI's Press Release for the respective months).

## III. TRADE BALANCE

**MERCHANDISE:** The trade deficit for April-December, 2016-17 was estimated at US\$ 76548.17 million which was 23.51% lower than the deficit of US\$ 100077.23 million during April-December, 2015-16.

**SERVICES:** As per RBI's Press Release dated 13th January 2017, the trade balance in Services (i.e. net export of Services) for November, 2016 was estimated at US\$ 5015 million. The net export of services for April- November, 2016-17 was estimated at US\$ 42806 million which is lower than net export of services of US\$ 46706 million during April- November, 2015-16. (The data for April-November 2015-16 and 2016-17 has been derived by adding April-November month wise QE data of RBI Press Release).

**OVERALL TRADE BALANCE:** Overall the trade balance has improved. Taking merchandise and services together, overall trade deficit for April- December 2016-17 is estimated at US\$ 33742.17 million which is 36.78 percent lower in Dollar terms than the level of US\$ 53371.23 million during April-December 2015-16. (Services data pertains to April-November 2016-17 as November 2016 is the latest data available as per RBI's Press Release dated 13th January 2017)

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## MERCHANDISE TRADE

EXPORTS & IMPORTS : (US \$ Million)		
(Provisional)		
EXPORTS (including re-exports)	DECEMBER	APRIL-DECEMBER
2015-16	22593.35	197333.62
2016-17	23884.97	198807.75
% Growth 2016-17/ 2015-16	5.72	0.75
IMPORTS		

2015-16	34096.49	297410.85
2016-17	34254.32	275355.92
% Growth 2016-17/ 2015-16	<b>0.46</b>	<b>-7.42</b>
<b>TRADE BALANCE</b>		
2015-16	-11503.14	-100077.23
2016-17	-10369.35	-76548.17
<b>EXPORTS &amp; IMPORTS : (Rs. Crore)</b> (Provisional)		
<b>EXPORTS</b> (including re-exports)	<b>DECEMBER</b>	<b>APRIL-DECEMBER</b>
2015-16	150461.57	1278004.37
2016-17	162179.89	1333913.57
% Growth 2016-17/ 2015-16	<b>7.79</b>	<b>4.37</b>
<b>IMPORTS</b>		
2015-16	227067.28	1926024.55
2016-17	232588.18	1848099.10
% Growth 2016-17/ 2015-16	<b>2.43</b>	<b>-4.05</b>
<b>TRADE BALANCE</b>		
2015-16	-76605.71	-648020.18
2016-17	-70408.29	-514185.53

#### **SERVICES TRADE**

<b>EXPORTS &amp; IMPORTS (SERVICES) : (US \$ Million)</b>	
(Provisional)	<b>November 2016-17</b>
EXPORTS (Receipts)	13338.00
IMPORTS (Payments)	8323.00
TRADE BALANCE	5015.00
<b>EXPORTS &amp; IMPORTS (SERVICES): (Rs. Crore)</b>	
(Provisional)	<b>November 2016-17</b>
EXPORTS (Receipts)	90199.16
IMPORTS (Payments)	56284.87
TRADE BALANCE	33914.29
Source: RBI Press Release dated 13 <sup>th</sup> January 2017	

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