



INDIA'S FOREIGN TRADE: January, 2017

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I. MERCHANDISE TRADE

EXPORTS (including re-exports)

In consonance with the revival exhibited by exports in the last four months, during January, 2017 exports continue to show a positive growth of 4.32 per cent in dollar terms (valued at US\$ 22115.03 million) and 5.61 per cent in Rupee terms (valued at Rs. 150559.98 crore) as compared to US\$ 21199.02 million (Rs. 142568.31 crore) during January, 2016.

Cumulative value of exports for the period April-January 2016-17 was US\$ 220922.78 million (Rs. 1484473.55 crore) as against US\$ 218532.64 million (Rs. 1420572.68 crore) registering a positive growth of 1.09 per cent in Dollar terms and positive growth of 4.50 per cent in Rupee terms over the same period last year.

Non-petroleum exports in January 2017 were valued at US\$ 19422.86 million against US\$ 19111.38 million in January 2016, an increase of 1.6 %. Non-petroleum exports during April - January 2016-17 were valued at US\$ 196254.10 million as compared to US\$ 192071.50 million for the corresponding period in 2016, an increase of 2.2%.

The growth in exports is positive for USA (2.63%), EU (5.47%) and Japan (13.43%) but China has exhibited negative growth of (-1.51%) for November 2016 over the corresponding period of previous year as per latest WTO statistics.

IMPORTS

Imports during January 2017 were valued at US\$ 31955.94 million (Rs. 217557.32 crore) which was 10.70 per cent higher in Dollar terms and 12.07 per cent higher in Rupee terms over the level of imports valued at US\$ 28866.53 million (Rs. 194134.02 crore) in January, 2016. Cumulative value of imports for the period April-January 2016-17 was US\$ 307311.86 million (Rs. 2065656.42 crore) as against US\$ 326277.38 million (Rs. 2120158.57 crore) registering a negative growth of 5.81 per cent in Dollar terms and 2.57 per cent in Rupee terms over the same period last year.

CRUDE OIL AND NON-OIL IMPORTS:

Oil imports during January, 2017 were valued at US\$ 8140.83 million which was 61.07 percent higher than oil imports valued at US\$ 5054.29 million in January 2016. Oil imports during April-January, 2016-17 were valued at US\$ 69062.66 million which was 5.81 per cent lower than the oil imports of US\$ 73321.66 million in the corresponding period last year.

Non-oil imports during January, 2017 were estimated at US\$ 23815.11 million which was 0.01 per cent higher than non-oil imports of US\$ 23812.24 million in January, 2016. Non-oil imports during April-January 2016-17 were valued at US\$ 238249.20 million which was 5.81 per cent lower than the level of such imports valued at US\$ 252955.72 million in April-January, 2015-16.

II. TRADE IN SERVICES (for December, 2016, as per the RBI Press Release dated 15th February 2017)

EXPORTS (Receipts)

Exports during December 2016 were valued at US\$ 13804 Million (Rs. 93729.71 Crore) registering a positive growth of 3.49 per cent in dollar terms as compared to positive growth of 1.72 per cent during November 2016 (as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports during December 2016 were valued at US\$ 8294 Million (Rs. 56316.59 Crore) registering a negative growth of 0.35 per cent in dollar terms as compared to positive growth of 8.37 per cent during November 2016 (as per RBI's Press Release for the respective months).

III. TRADE BALANCE

MERCHANDISE: The trade deficit for April-January, 2016-17 was estimated at US\$ 86389.08 million which was 19.82% lower than the deficit of US\$ 107744.74 million during April-January, 2015-16.

SERVICES: As per RBI's Press Release dated 15th February 2017, the trade balance in Services (i.e. net export of Services) for December, 2016 was estimated at US\$ 5510 million. The net export of services for April- December, 2016-17 was estimated at US\$ 48316 million which is lower than net export of services of US\$ 53557 million during April- December, 2015-16. (The data for April-December 2015-16 and 2016-17 has been derived by adding April-December 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- January 2016-17 is estimated at US\$ 38073.08 million which is 29.7 percent lower in Dollar terms than the level of US\$ 54187.74 million during April-January 2015-16. (Services data pertains to April-December 2016-17 as December 2016 is the latest data available as per RBI's Press Release dated 15th February 2017)

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MERCHANDISE TRADE

EXPORTS & IMPORTS : (US \$ Million)(Provisional)		
EXPORTS (including re-exports)	JANUARY	APRIL-JANUARY
2015-16	21199.02	218532.64
2016-17	22115.03	220922.78
% Growth 2016-17/ 2015-16	4.32	1.09
IMPORTS		
	28866.53	326277.38

2015-16		
2016-17	31955.94	307311.86
% Growth 2016-17/ 2015-16	10.70	-5.81
TRADE BALANCE		
2015-16	-7667.51	-107744.74
2016-17	-9840.91	-86389.08
EXPORTS & IMPORTS : (Rs. Crore) (Provisional)		
EXPORTS (including re-exports)	JANUARY	APRIL-JANUARY
2015-16	142568.31	1420572.68
2016-17	150559.98	1484473.55
% Growth 2016-17/ 2015-16	5.61	4.50
IMPORTS		
2015-16	194134.02	2120158.57
2016-17	217557.32	2065656.42
% Growth 2016-17/ 2015-16	12.07	-2.57
TRADE BALANCE		
2015-16	-51565.71	-699585.89
2016-17	-66997.34	-581182.87

SERVICES TRADE

EXPORTS & IMPORTS (SERVICES) : (US \$ Million)	
(Provisional)	December 2016-17
EXPORTS (Receipts)	13804.00
IMPORTS (Payments)	8294.00
TRADE BALANCE	5510.00
EXPORTS & IMPORTS (SERVICES): (Rs. Crore)	
(Provisional)	December 2016-17
EXPORTS (Receipts)	93729.71
IMPORTS (Payments)	56316.59
TRADE BALANCE	37413.12
Source: RBI Press Release dated 15 th February, 2017	

MJPS

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