



India's Foreign Trade: July 2017

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I. MERCHANDISE TRADE

EXPORTS (including re-exports)

In continuation with the positive growth exhibited by exports for the last eleven months, exports during July 2017 have shown growth of 3.94 per cent in dollar terms valued at US\$ 22543.80 million as compared to US\$ 21689.57 million during July, 2016. In Rupee terms, during July 2017 exports were valued at Rs. 145308.10 crore as compared to Rs. 145770.39 crore during July, 2016, registering a negative growth of 0.32 per cent.

During July 2017, Major commodity groups of export showing positive growth over the corresponding month of last year are Engineering Goods (15.16%), Petroleum Products (20.27%), Organic & Inorganic Chemicals (20.67%), Cotton Yarn/Fabs./made-ups, Handloom Products etc. (5.39%) and Marine Products (30.53%)

Cumulative value of exports for the period April-July 2017-18 was US \$ 94756.13 million (Rs 610780.14 crore) as against US \$ 87001.34 million (Rs 582731.37 crore) registering a positive growth of 8.91 per cent in Dollar terms and 4.81 per cent in Rupee terms over the same period last year.

Non-petroleum and Non Gems & Jewellery exports in July 2017 were valued at US\$ 22543.80 million against US\$ 21689.57 million in July 2016, an increase of 6.93%. Non-petroleum and Non Gems and Jewellery exports during April-July 2017-18 were valued at US\$ 94756.13 million as compared to US\$ 87001.34 million for the corresponding period in 2016-17, an increase of 9.05%.

IMPORTS

Imports during July 2017 were valued at US\$ 33993.61 million (Rs 219108.89 crore) which was 15.42 per cent higher in Dollar terms and 10.70 per cent higher in Rupee terms over the level of imports valued at US\$ 29450.97 million (Rs. 197932.93 crore) in July, 2016. Cumulative value of imports for the period April-July 2017-18 was US\$ 146256.71 million (Rs. 942740.00 crore) as against US\$ 113996.75 million (Rs. 763687.22 crore) registering a positive growth of 28.30 per cent in Dollar terms and 23.45 per cent in Rupee terms over the same period last year.

Major commodity group of imports showing high growth in July 2017 over the corresponding month of last year are Petroleum, Crude & products (15.02%), Electronic goods (22.5%), Machinery, electrical & non-electrical (7.34%), Pearls, precious & Semi-precious stones (6.86%) and Gold (95.05%).

CRUDE OIL AND NON-OIL IMPORTS:

Oil imports during July, 2017 were valued at US\$ 7844.94 million which was 15.02 percent higher than oil imports valued at US\$ 6820.34 million in July 2016. Oil imports during April-July, 2017-18 were valued at US\$ 31022.43 million which was 20.87 per cent higher than the oil imports of US\$ 25666.96 million in the corresponding period last year.

In this connection it is mentioned that the global Brent prices (\$/bbl) have increased by 8.03 % in July 2017 vis-à-vis July 2016 as per World Bank commodity price data (The pink sheet).

Non-oil imports during July, 2017 were estimated at US\$ 26148.67 million which was 15.55 per cent higher than non-oil imports of US\$ 22630.63 million in July, 2016. Non-oil imports during April-July 2017-18 were valued at US\$ 115234.28 million which was 30.46 per cent higher than the level of such imports valued at US\$ 88329.79 million in April-July, 2016-17.

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

EXPORTS (Receipts)

Exports during June 2017 were valued at US\$ 13388 Million (Rs. 86276.29 Crore) registering a negative growth of 0.31 per cent in dollar terms as compared to positive growth of 4.08 per cent during May 2017 (as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports during June 2017 were valued at US\$ 7457 Million (Rs. 48055.15 Crore) registering a negative growth of 2.07 per cent in dollar terms as compared to positive growth of 5.44 per cent during May 2017 (as per RBI's Press Release for the respective months).

III. TRADE BALANCE

MERCHANDISE: The trade deficit for July 2017 was estimated at US\$ 11449.81 million as against the deficit of US\$ 7761.40 million during July 2016.

SERVICES: As per RBI's Press Release dated 14th August 2017, the trade balance in Services (i.e. net export of Services) for June, 2017 was estimated at US\$ 5931 million.

OVERALL TRADE BALANCE: Taking merchandise and services together, overall trade deficit for April-July 2017-18 is estimated at US\$ 34072.58 million as compared to US\$ 10799.41 million during April-July 2016-17. (Services data pertains to April-June 2017-18 as June 2017 is the latest data available as per RBI's Press Release dated 14th August 2017)

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MERCHANDISE TRADE

<u>EXPORTS & IMPORTS : (US \$ Million)</u>		
<u>(PROVISIONAL)</u>		
	JULY	APRIL-JULY
EXPORTS(including re-exports)		
2016-17	21689.57	87001.34
2017-18	22543.80	94756.13
%Growth 2017-18/ 2016-17	3.94	8.91
IMPORTS		
2016-17	29450.97	113996.75
2017-18	33993.61	146256.71
%Growth 2017-18/ 2016-17	15.42	28.30
TRADE BALANCE		
2016-17	-7761.40	-26995.41
2017-18	-11449.81	-51500.58
<u>EXPORTS & IMPORTS : (Rs. Crore)</u>		
<u>(PROVISIONAL)</u>		
	JULY	APRIL-JULY
EXPORTS(including re-exports)		
2016-17	145770.39	582731.37
2017-18	145308.10	610780.14
%Growth 2017-18/ 2016-17	-0.32	4.81

IMPORTS		
2016-17	197932.93	763687.22
2017-18	219108.89	942740.00
%Growth 2017-18/ 2016-17	10.70	23.45
TRADE BALANCE		
2016-17	-52162.54	-180955.85
2017-18	-73800.79	-331959.86

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SERVICES TRADE

EXPORTS & IMPORTS (SERVICES) : (US \$ Million)	
(Provisional)	June 2017
EXPORTS (Receipts)	13388
IMPORTS (Payments)	7457
TRADE BALANCE	5931
EXPORTS & IMPORTS (SERVICES): (Rs. Crore)	
(Provisional)	June 2017
EXPORTS (Receipts)	86276.29
IMPORTS (Payments)	48055.15
TRADE BALANCE	38221.14
Source: RBI Press Release dated 14 th August,2017	

MJPS

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