



India's Foreign Trade: November 2017

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I. MERCHANDISE TRADE

EXPORTS (including re-exports)

Exports during November 2017 have exhibited high positive growth of 30.55 per cent in dollar terms. vis-à-vis November 2016. This is on the pattern of positive growth in exports in last thirteen months with a dip of 1.12 per cent in October 2017 vis-à-vis same period last year.

Exports during November 2017 are valued at US \$ 26195.76 million as compared to US \$ 20066.26 million during November, 2016. In Rupee terms, exports were valued at Rs. 169912.50 crore as compared to Rs. 135699.47 crore during November, 2016, registering a rise of 25.21 per cent.

During November 2017, Major commodity groups of export showing positive growth over the corresponding month of last year are Engineering Goods (43.76%), Petroleum Products (47.68%), Gems & Jewellery (32.69%), Organic & Inorganic Chemicals (54.28%), and Drugs & Pharmaceuticals (13.39%).

Cumulative value of exports for the period April-November 2017-18 was US \$ 196482.31 million (Rs 1267771.18 crore) as against US \$ 175410.66 million (Rs 1174997.07 crore) registering a positive growth of 12.01 per cent in Dollar terms and 7.90 per cent in Rupee terms over the same period last year.

Non-petroleum and Non Gems & Jewellery exports in November 2017 were valued at US \$ 19247.56 million as against US \$ 15104.42 million in November 2016, an increase of 27.43 %. Non-petroleum and Non Gems and Jewellery exports during April - November 2017-18 were valued at US \$ 143528.58 million as compared to US \$ 126660.74 million for the corresponding period in 2016-17, an increase of 13.32%.

IMPORTS

Imports during November 2017 were valued at US \$ 40024.96 million (Rs 259612.29 crore) which was 19.61 per cent higher in Dollar terms and 14.73 per cent higher in Rupee terms over the level of imports valued at US \$ 33461.87 million (Rs. 226288.21 crore) in November, 2016. Cumulative value of imports for the period April-November 2017-18 was US \$ 296459.17 million (Rs. 1913047.30 crore) as against US \$ 243296.85 million (Rs. 1630199.71 crore) registering a positive growth of 21.85 per cent in Dollar terms and 17.35 per cent in Rupee terms over the same period last year.

Major commodity groups of import showing high growth in November 2017 over the corresponding month of last year are Petroleum, Crude & products (39.14%), Electronic goods (24.97%), Pearls, precious & Semi-precious stones (85.80%), Machinery, electrical & non-electrical (23.24%) and Coal, Coke & Briquettes, etc. (51.80%).

CRUDE OIL AND NON-OIL IMPORTS:

Oil imports during November, 2017 were valued at US \$ 9550.97 million which was 39.14 percent higher than oil imports valued at US \$ 6864.25 million in November 2016. Oil imports during April-November, 2017-18 were valued at US \$ 65802.97 million which was 22.65 per cent higher than the oil imports of US \$ 53652.71 million in the corresponding period last year.

In this connection it is mentioned that the global Brent prices (\$/bbl) have increased by 34.73 % in November 2017 vis-à-vis November 2016 as per World Bank commodity price data (The pink sheet).

Non-oil imports during November, 2017 were estimated at US \$ 30473.99 million which was 14.57 per cent higher than non-oil imports of US \$ 26597.62 million in November, 2016. Non-oil imports during April-November 2017-18 were valued at US \$ 230656.20 million which was 21.63 per cent higher than the level of such imports valued at US \$ 189644.14 million in April-November, 2016-17.

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

EXPORTS (Receipts)

Exports during October 2017 were valued at US \$ 14,152 million (Rs. 92103.06 Crore) registering a positive growth of 3.06 per cent in dollar terms as compared to positive growth of 0.23 per cent during September 2017 (as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports during October 2017 were valued at US \$ 8,700 million (Rs. 56620.73 Crore) registering a positive growth of 2.96 per cent in dollar terms as compared to negative growth of 2.40 per cent during September 2017 (as per RBI's Press Release for the respective months).

III. TRADE BALANCE

MERCHANDISE: The trade deficit for November 2017 was estimated at US \$ 13829.20 million as against the deficit of US \$ 13395.61 million during November 2016.

SERVICES: As per RBI's Press Release dated 15th December 2017), the trade balance in Services (i.e. net export of Services) for October, 2017 was estimated at US \$ 5,452 million.

OVERALL TRADE BALANCE: Taking merchandise and services together, overall trade deficit for April-November 2017-18 is estimated at US \$ 60927.86 million as compared to US \$ 30095.19 million during April-November 2016-17. (Services data pertains to April-October 2017-18 as October 2017 is the latest data available as per RBI's Press Release dated 15th December 2017)

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MERCHANDISE TRADE

<u>EXPORTS & IMPORTS : (US \$ Million)</u>		
<u>(PROVISIONAL)</u>		
	NOVEMBER	APRIL-NOVEMBER
EXPORTS(including re-exports)		
2016-17	20066.26	175410.66
2017-18	26195.76	196482.31
%Growth 2017-18/ 2016-17	30.55	12.01
IMPORTS		
2016-17	33461.87	243296.85
2017-18	40024.96	296459.17
%Growth 2017-18/ 2016-17	19.61	21.85
TRADE BALANCE		
2016-17	-13395.61	-67886.19
2017-18	-13829.20	-99976.86
<u>EXPORTS & IMPORTS: (Rs. Crore)</u>		
<u>(PROVISIONAL)</u>		
	NOVEMBER	APRIL-NOVEMBER
EXPORTS(including re-exports)		
2016-17	135699.47	1174997.07
2017-18	169912.50	1267771.18
%Growth 2017-18/ 2016-17	25.21	7.90
IMPORTS		
2016-17	226288.21	1630199.71
2017-18	259612.29	1913047.30
%Growth 2017-18/ 2016-17	14.73	17.35

TRADE BALANCE		
2016-17	-90588.73	-455202.65
2017-18	-89699.79	-645276.12

SERVICES TRADE

EXPORTS & IMPORTS (SERVICES) : (US \$ Million)	
(Provisional)	October 2017
EXPORTS (Receipts)	14152
IMPORTS (Payments)	8700
TRADE BALANCE	5452
EXPORTS & IMPORTS (SERVICES): (Rs. Crore)	
(Provisional)	October 2017
EXPORTS (Receipts)	92103.06
IMPORTS (Payments)	56620.73
TRADE BALANCE	35482.32
Source: RBI Press Release dated 15 th December,2017	

QUICK ESTIMATES FOR SELECTED MAJOR COMMODITIES FOR NOVEMBER 2017

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