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Government of India
Ministry of Commerce & Industry
Department of Commerce
Economic Division

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New Delhi, Dated 13th October 2017

PRESS RELEASE

INDIA'S FOREIGN TRADE: September 2017

I. MERCHANDISE TRADE

EXPORTS (including re-exports)

In continuation with positive growth exhibited by exports for the last thirteen months, exports during September 2017 have shown growth of 25.67 per cent in dollar terms valued at US \$ 28613.41 million as compared to US \$ 22768.35 million during September,2016. In Rupee terms, during September 2017 exports were valued at Rs. 184387.36 crore as compared to Rs. 151950.74 crore during September,2016, registering a positive growth of 21.35 per cent.

During September 2017, all the top ten commodity groups of export have exhibited positive growth over the corresponding month of last year comprising 82.14% share in total exports. These are Engineering Goods (44.24%), Gems and Jewellery (7.10%), Petroleum Products (39.69%), Organic & Inorganic Chemicals (46.06%), RMG of all Textiles (29.39%), Drugs & Pharmaceuticals (14.67%), Cotton Yarn/Fabs./made-ups, Handloom Products etc. (15.20%),Marine Products (32.73%),Rice (45.66%) and Electronic Goods (14.32%).

Cumulative value of exports for the period April-September 2017-18 was US \$ 147188.37 million (Rs 947532.73 crore) as against US \$ 131983.79 million (Rs 883370.86 crore) registering a positive growth of 11.52 per cent in Dollar terms and 7.26 per cent in Rupee terms over the same period last year.

Non-petroleum and Non Gems & Jewellery exports in September 2017 were valued at US \$ 20237.82 million against US \$ 15731.26 million in September 2016, an increase of 28.65 %. Non-petroleum and Non Gems and Jewellery exports during April -September 2017-18 were valued at US \$ 107676.39 million as compared to US \$ 95354.05 million for the corresponding period in 2016-17, an increase of 12.92%.

IMPORTS

Imports during September 2017 were valued at US \$ 37597.70 million (Rs 242282.96 crore) which was 18.09 per cent higher in Dollar terms and 14.02 per cent higher in Rupee terms over the level of imports valued at US \$ 31839.02 million (Rs. 212486.28 crore) in September, 2016. Cumulative value of imports for the period April-September 2017-18 was US \$ 219317.20 million (Rs. 1411872.70 crore) as against US \$ 175339.89 million (Rs. 1173664.70 crore) registering a positive growth of 25.08 per cent in Dollar terms and 20.30 per cent in Rupee terms over the same period last year.

Major commodity group of imports showing high growth in September 2017 over the corresponding month of last year are Petroleum, Crude & products (18.47 %), Electronic goods (40.90 %), Pearls, precious & Semi-precious stones (56.91%), Machinery electrical & non-electrical (16.36%) and Coal, Coke & Briquettes (48.00%).

CRUDE OIL AND NON-OIL IMPORTS:

Oil imports during September, 2017 were valued at US \$ 8188.08 million which was 18.47 percent higher than oil imports valued at US \$ 6911.26 million in September 2016. Oil imports during April-September, 2017-18 were valued at US \$ 46965.26 million which was 18.82 per cent higher than the oil imports of US \$ 39527.23 million in the corresponding period last year.

In this connection it is mentioned that the global Brent prices (\$/bbl) have increased by 19.42 % in September 2017 vis-à-vis September 2016 as per World Bank commodity price data (The pink sheet).

Non-oil imports during September, 2017 were estimated at US \$ 29409.62 million which was 17.98 per cent higher than non-oil imports of US \$ 24927.76 million in September, 2016. Non-oil imports during April-September 2017-18 were valued at US \$ 172351.94 million which was 26.90 per cent higher than the level of such imports valued at US \$ 135812.66 million in April-September, 2016-17.

II. TRADE IN SERVICES (for August, 2017, as per the RBI Press Release dated 13th October, 2017)

EXPORTS (Receipts)

Exports during August 2017 were valued at US \$ 13,701 Million (Rs. 87643.08 Crore) registering a positive growth of 3.97 per cent in dollar terms as compared to negative growth of 1.57 per cent during July 2017 (as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports during August 2017 were valued at US \$ 8,658 Million (Rs. 55383.83 Crore) registering a positive growth of 18.05 per cent in dollar terms as compared to negative growth of 1.65 per cent during July 2017 (as per RBI's Press Release for the respective months).

III. TRADE BALANCE

MERCHANDISE: The trade deficit for September 2017 was estimated at US \$ 8984.29 million which was 0.95 per cent lower as against the deficit of US \$ 9070.67 million during September 2016.

SERVICES: As per RBI's Press Release dated 13th October 2017, the trade balance in Services (i.e. net export of Services) for August, 2017 was estimated at US \$ 5,043 million.

OVERALL TRADE BALANCE: Taking merchandise and services together, overall trade deficit for April-September 2017-18 is estimated at US \$ 43813.83million as compared to US \$ 16467.10 million during April-September 2016-17. (Services data pertains to April-August 2017-18 as August 2017 is the latest data available as per RBI's Press Release dated 13th October 2017)

MERCHANDISE TRADE

<u>EXPORTS & IMPORTS : (US \$ Million)</u>		
<u>(PROVISIONAL)</u>		
	SEPTEMBER	APRIL-SEPTEMBER
EXPORTS(including re-exports)		
2016-17	22768.35	131983.79
2017-18	28613.41	147188.37
%Growth 2017-18/ 2016-17	25.67	11.52
IMPORTS		
2016-17	31839.02	175339.89
2017-18	37597.70	219317.20
%Growth 2017-18/ 2016-17	18.09	25.08
TRADE BALANCE		
2016-17	-9070.67	-43356.10
2017-18	-8984.29	-72128.83
<u>EXPORTS & IMPORTS : (Rs. Crore)</u>		
<u>(PROVISIONAL)</u>		
	SEPTEMBER	APRIL-SEPTEMBER
EXPORTS(including re-exports)		
2016-17	151950.74	883370.86
2017-18	184387.36	947532.73
%Growth 2017-18/ 2016-17	21.35	7.26
IMPORTS		
2016-17	212486.28	1173664.70
2017-18	242282.96	1411872.70
%Growth 2017-18/ 2016-17	14.02	20.30
TRADE BALANCE		
2016-17	-60535.53	-290293.84
2017-18	-57895.60	-464339.97

SERVICES TRADE

EXPORTS & IMPORTS (SERVICES) : (US \$ Million)	
(Provisional)	August 2017
EXPORTS (Receipts)	13701
IMPORTS (Payments)	8658
TRADE BALANCE	5043
EXPORTS & IMPORTS (SERVICES): (Rs. Crore)	
(Provisional)	August 2017
EXPORTS (Receipts)	87643.08
IMPORTS (Payments)	55383.83
TRADE BALANCE	32259.26
Source: RBI Press Release dated 13th October,2017	