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

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PRESS RELEASE

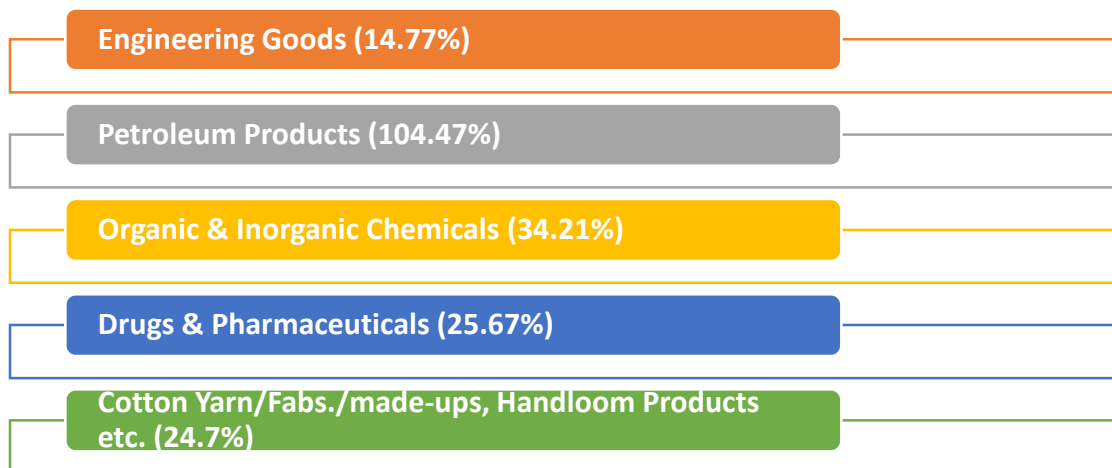
INDIA'S FOREIGN TRADE: May 2018

I. MERCHANDISE TRADE

EXPORTS (including re-exports)

Exports during May 2018 were valued at US \$ 28.86 Billion as compared to US \$ 24.01 Billion during May 2017 exhibiting a positive growth of 20.18 per cent. In Rupee terms, exports were valued at Rs. 194928.45 crore in May 2018 as compared to Rs. 154713.69 crore during May 2017, registering a positive growth of 25.99 per cent.

During May 2018, major commodity groups of export showing positive growth over the corresponding month of last year are



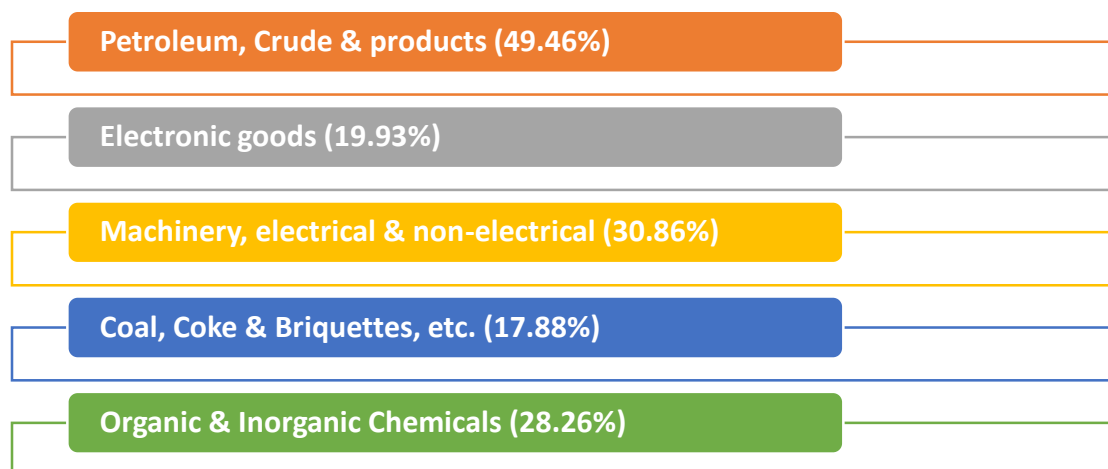
Cumulative value of exports for the period April-May 2018-19 was US \$ 54.77 Billion (Rs 364981.41 crore) as against US \$ 48.65 Billion (Rs 313627.48 crore) registering a positive growth of 12.58 per cent in Dollar terms and 16.37 per cent in Rupee terms over the same period last year.

Non-petroleum and Non Gems and Jewellery exports during May 2018 were valued at US \$ 19.94 Billion as compared to US \$ 17.51 Billion during May 2017 exhibiting a positive growth of 13.85 per cent. Non-petroleum and Non Gems and Jewellery exports during April-May 2018-19 were valued at US \$ 39.74 Billion as compared to US \$ 35.23 Billion for the corresponding period in 2017-18, an increase of 12.78%.

IMPORTS

Imports during May 2018 were valued at US \$ 43.48 Billion (Rs 293660.48 crore) which was 14.85 per cent higher in Dollar terms and 20.41 per cent higher in Rupee terms over the level of imports valued at US \$ 37.86 Billion (Rs. 243888.74 crore) in May 2017. Cumulative value of imports for the period April-May 2018-19 was US \$ 83.11 Billion (Rs. 553745.15 crore) as against US \$ 75.74 Billion (Rs. 488269.26crore) registering a positive growth of 9.72 per cent in Dollar terms and 13.41 per cent in Rupee terms over the same period last year.

Major commodity groups of import showing high growth in May 2018 over the corresponding month of last year are:



CRUDE OIL AND NON-OIL IMPORTS:

Oil imports during May 2018 were valued at US \$ 11.50 Billion (Rs. 77654.11 crore) which was 49.46 percent higher in Dollar terms and 56.69 percent higher in Rupee terms compared to US \$ 7.69 Billion (Rs. 49560.16 crore) in May 2017. Oil imports during April- May 2018-19 were valued at US \$ 21.91 Billion (Rs. 145998.35 crore) which was 45.56 per cent higher in Dollar terms and 50.46 percent higher in Rupee terms compared to US \$ 15.05 Billion (Rs. 97032.66 crore) in the corresponding period last year.

In this connection it is mentioned that the global Brent prices (\$/bbl) have increased by 50.68 % in May 2018 vis-à-vis May 2017 as per World Bank commodity price data (The pink sheet).

Non-oil imports during May 2018 were estimated at US \$ 31.98 Billion (Rs.216006.37 crore) which was 6.03 per cent higher in Dollar terms and 11.16 percent higher in Rupee terms compared to US \$ 30.16 Billion (Rs. 194328.58 crore) in May 2017. Non-oil imports during April-May 2018-19 were valued at US \$ 61.19 Billion (Rs. 407746.80 crore) which was 0.83 per cent higher in Dollar terms and 4.22 percent higher in Rupee terms compared to US \$ 60.69 Billion (Rs. 391236.60 crore) in April-May, 2017-18.

Non-Oil and Non-Gold imports in May 2018 valued at US \$ 28.50 billion has recorded a positive growth of 13.09% as compared to Non-Oil and non-Gold import in May 2017. Non-Oil and Non-Gold imports in April-May 2018 valued at US \$ 55.14 billion has recorded a positive growth of 6.28 % as compared to Non-Oil and Non-Gold import in April-May 2017.

II. TRADE IN SERVICES (for April, 2018, as per the RBI Press Release dated 15th June 2018)

EXPORTS (Receipts)

Exports during April 2018 were valued at US \$ 17.56 Billion (Rs. 115277.03 Crore) registering a positive growth of 4.33 per cent in dollar terms as compared to positive growth of 7.16 per cent during March 2018 (as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports during April 2018 were valued at US \$ 10.92 Billion (Rs. 71642.02 Crore) registering a positive growth of 6.18 per cent in dollar terms as compared to positive growth of 1.35 per cent during March 2018 (as per RBI's Press Release for the respective months).

III. TRADE BALANCE

MERCHANDISE: The trade deficit for May 2018 was estimated at US \$ 14.62 Billion as against the deficit of US \$ 13.84 Billion during May 2017.

SERVICES: As per RBI's Press Release dated 15th June 2018, the trade balance in Services (i.e. net export of Services) for April, 2018 was estimated at US \$ 6.65 Billion.

OVERALL TRADE BALANCE: Taking merchandise and services together, overall trade deficit for April-May 2018-19 is estimated at US \$ 21.69 Billion as compared to US \$ 21.41 Billion during April-May 2017-18. (Services data pertains to April 2018 as it is the latest data available as per RBI's Press Release dated 15th June 2018)

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MERCHANDISE TRADE

<u>EXPORTS & IMPORTS: (US \$ Billion)</u>		
<u>(PROVISIONAL)</u>		
	MAY	APRIL-MAY
EXPORTS (including re-exports)		
2017-18	24.01	48.65
2018-19	28.86	54.77
%Growth 2018-19/ 2017-18	20.18	12.58
IMPORTS		
2017-18	37.86	75.74
2018-19	43.48	83.11
%Growth 2018-19/ 2017-18	14.85	9.72
TRADE BALANCE		
2017-18	-13.84	-27.09
2018-19	-14.62	-28.34
<u>EXPORTS & IMPORTS: (Rs. Crore)</u>		
<u>(PROVISIONAL)</u>		
	MAY	APRIL-MAY
EXPORTS(including re-exports)		
2017-18	154713.69	313627.48
2018-19	194928.45	364981.41
%Growth 2018-19/ 2017-18	25.99	16.37
IMPORTS		
2017-18	243888.74	488269.26
2018-19	293660.48	553745.15
%Growth 2018-19/ 2017-18	20.41	13.41
TRADE BALANCE		
2017-18	-89175.05	-174641.78
2018-19	-98732.03	-188763.74

SERVICES TRADE

EXPORTS & IMPORTS (SERVICES) : (US \$ Billion)	
(Provisional)	April 2018
EXPORTS (Receipts)	17.56
IMPORTS (Payments)	10.92
TRADE BALANCE	6.65
EXPORTS & IMPORTS (SERVICES): (Rs. Crore)	
(Provisional)	April 2018
EXPORTS (Receipts)	115277.03
IMPORTS (Payments)	71642.02
TRADE BALANCE	43635.01
Source: RBI Press Release dated 15th June, 2018	