

F.No. 1/2/2017-EPL-1
Government of India
Ministry of Commerce & Industry
Department of Commerce
Economic Division

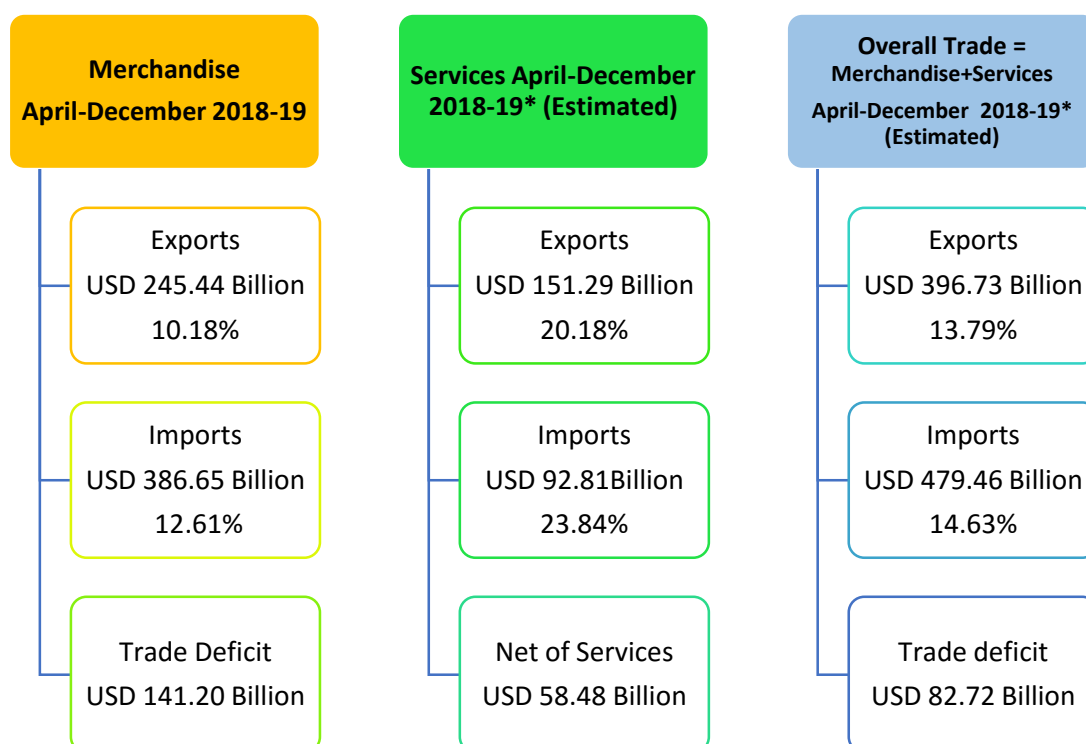
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New Delhi, Dated 15th January 2019

PRESS RELEASE

INDIA'S FOREIGN TRADE: December 2018

India's overall exports (Merchandise and Services combined) in April-December 2018-19* are estimated to be USD 396.73 Billion, exhibiting a positive growth of 13.79 per cent over the same period last year. Overall imports in April-December 2018-19* are estimated to be USD 479.46 Billion, exhibiting a positive growth of 14.63 per cent over the same period last year.



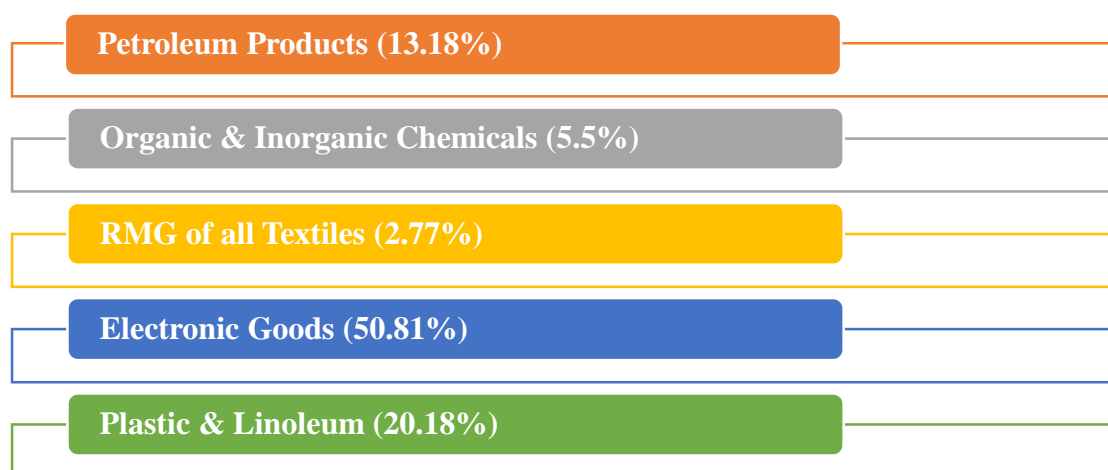
*Note: Services data pertains to April-November 2018-19 as November 2018 is the latest data available as per RBI's Press Release dated 15th January 2019. It is arrived at by adding Month-wise QE data of RBI's press release for April to November 2018-19. This data is provisional and subject to revision by RBI. In addition, it may be noted that data for December 2018 is estimated and added to the April-November 2018-19 data of RBI to calculate the Overall Trade Deficit for April-December 2018-19. It will be revised based on RBI's next press release for December 2018.

I. MERCHANDISE TRADE

EXPORTS (including re-exports)

Exports in December 2018 were US \$ 27.93 Billion, as compared to US \$ 27.83 Billion in December 2017, exhibiting a positive growth of 0.34 per cent. In Rupee terms, exports were Rs. 1,97,535.86 Crore in December 2018, as compared to Rs. 1,78,802.77 Crore in December 2017, registering a positive growth of 10.48 per cent.

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



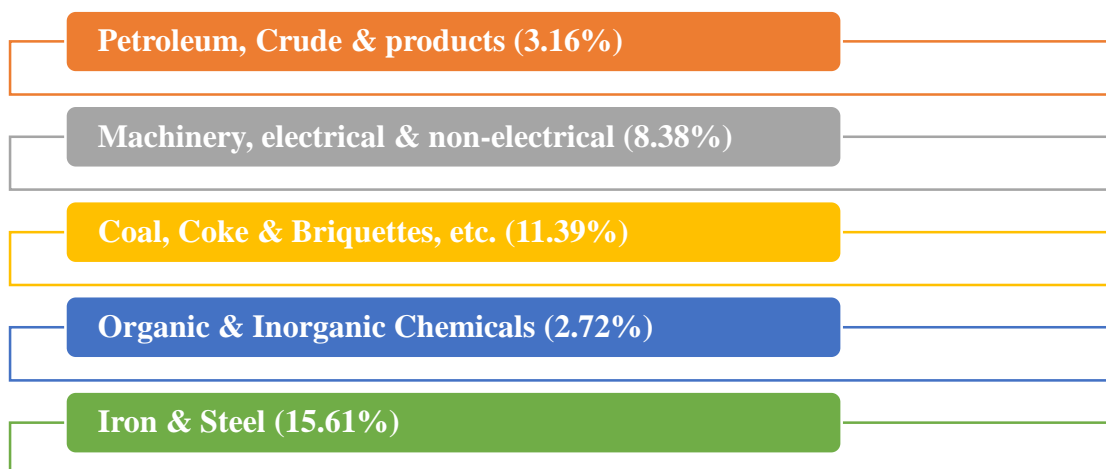
Cumulative value of exports for the period April-December 2018-19 was US \$ 245.44 Billion (Rs. 17,11,905.60 Crore) as against US \$ 222.77 Billion (Rs. 14,36,614.25 Crore) during the period April-December 2017-18, registering a positive growth of 10.18 per cent in Dollar terms (19.16 per cent in Rupee terms).

Non-petroleum and Non Gems and Jewellery exports in December 2018 were US \$ 21.11 Billion, as compared to US \$ 20.88 Billion in December 2017, exhibiting a positive growth of 1.08 per cent. Non-petroleum and Non Gems and Jewellery exports in April-December 2018-19 were US \$ 177.66 Billion, as compared to US \$ 164.66 Billion for the corresponding period in 2017-18, an increase of 7.90 per cent.

IMPORTS

Imports in December 2018 were US \$ 41.01 Billion (Rs. 2,90,032.95 Crore), which was 2.44 per cent lower in Dollar terms and 7.41 per cent higher in Rupee terms over imports of US \$ 42.03 Billion (Rs. 2,70,015.44 Crore) in December 2017. Cumulative value of imports for the period April-December 2018-19 was US \$ 386.65 Billion (Rs. 26,97,306.82 Crore), as against US \$ 343.34 Billion (Rs. 22,14,370.92 Crore) during the period April-December 2017-18, registering a positive growth of 12.61 per cent in Dollar terms (21.81 per cent in Rupee terms).

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



CRUDE OIL AND NON-OIL IMPORTS:

Oil imports in December 2018 were US \$ 10.67 Billion (Rs. 75,486.52 Crore), which was 3.16 percent higher in Dollar terms (13.58 percent higher in Rupee terms), compared to US \$ 10.35 Billion (Rs. 66,458.79 Crore) in December 2017. Oil imports in April-December 2018-19 were US \$ 108.10 Billion (Rs. 7,55,255.78 Crore) which was 42.85 per cent higher in Dollar terms (54.73 percent higher in Rupee terms) compared to US \$ 75.67 Billion (Rs. 4,88,125.91 Crore), over the same period last year.

In this connection it is mentioned that the global Brent price (\$/bbl) has decreased by 12.07 % in December 2018 vis-à-vis December 2017 as per data available from World Bank (Pink Sheet).

Non-oil imports in December 2018 were estimated at US \$ 30.33 Billion (Rs. 2,14,546.43 Crore) which was 4.27 per cent lower in Dollar terms (5.40 percent higher in Rupee terms), compared to US \$ 31.69 Billion (Rs. 2,03,556.65 Crore) in December 2017. Non-oil imports in April-December 2018-19 were US \$ 278.54 Billion (Rs. 19,42,051.04 Crore) which was 4.06 per cent higher in Dollar terms (12.50 percent higher in Rupee terms), compared to US \$ 267.66 Billion (Rs. 17,26,245.01 Crore) in April-December 2017-18.

Non-Oil and Non-Gold imports were US \$ 27.76 billion in December 2018, recording a negative growth of 1.86 per cent, as compared to Non-Oil and Non-Gold imports in December 2017. Non-Oil and Non-Gold imports were US \$ 253.89 billion in April-December 2018-19, recording a positive growth of 5.32 per cent, as compared to Non-Oil and Non-Gold imports in April-December 2017-18.

II. TRADE IN SERVICES (for November, 2018, as per the RBI Press Release dated 15th January 2019)

EXPORTS (Receipts)

Exports in November 2018 were US \$ 16.68 Billion (Rs. 1,19,831.25 Crore) registering a negative growth of 0.82 per cent in dollar terms, vis-à-vis October 2018. (as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports in November 2018 were US \$ 10.11 Billion (Rs. 72,637.41 Crore) registering a positive growth of 0.10 per cent in dollar terms, vis-à-vis October 2018. (as per RBI's Press Release for the respective months).

III. TRADE BALANCE

MERCHANDISE: The trade deficit for December 2018 was estimated at US \$ 13.08 Billion as against the deficit of US \$ 14.20 Billion in December 2017.

SERVICES: As per RBI's Press Release dated 15th January 2019, the trade balance in Services (i.e. Net Services export) for November, 2018 is estimated at US \$ 6.57 Billion.

OVERALL TRADE BALANCE: Taking merchandise and services together, overall trade deficit for April-December 2018-19* is estimated at US \$ 82.72 Billion as compared to US \$ 69.63 Billion in April-December 2017-18.

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MERCHANDISE TRADE

<u>EXPORTS & IMPORTS: (US \$ Billion)</u>		
<u>(PROVISIONAL)</u>		
	DECEMBER	APRIL- DECEMBER
EXPORTS (including re-exports)		
2017-18	27.83	222.77
2018-19	27.93	245.44
%Growth 2018-19/ 2017-18	0.34	10.18
IMPORTS		
2017-18	42.03	343.34
2018-19	41.01	386.65
%Growth 2018-19/ 2017-18	-2.44	12.61
TRADE BALANCE		
2017-18	-14.20	-120.57
2018-19	-13.08	-141.20
<u>EXPORTS & IMPORTS: (Rs. Crore)</u>		
<u>(PROVISIONAL)</u>		
	DECEMBER	APRIL- DECEMBER
EXPORTS(including re-exports)		
2017-18	178802.77	1436614.25
2018-19	197535.86	1711905.60
%Growth 2018-19/ 2017-18	10.48	19.16
IMPORTS		
2017-18	270015.44	2214370.92
2018-19	290032.95	2697306.82
%Growth 2018-19/ 2017-18	7.41	21.81
TRADE BALANCE		
2017-18	-91212.68	-777756.67
2018-19	-92497.09	-985401.22

SERVICES TRADE

EXPORTS & IMPORTS (SERVICES) : (US \$ Billion)		
(Provisional)	NOVEMBER 2018	APRIL-NOVEMBER 2018-19
EXPORTS (Receipts)	16.68	134.56
IMPORTS (Payments)	10.11	82.78
TRADE BALANCE	6.57	51.78
EXPORTS & IMPORTS (SERVICES): (Rs. Crore)		
(Provisional)	NOVEMBER 2018	APRIL-NOVEMBER 2018-19
EXPORTS (Receipts)	1,19,831.25	9,36,338.94
IMPORTS (Payments)	72,637.41	5,75,771.15
TRADE BALANCE	47,193.84	3,60,567.79

Note: Services data pertains to April-November 2018-19 as November 2018 is the latest data available as per RBI's Press Release dated 15th January 2019. April-November 2018-19 data is arrived at by adding Month-wise QE data. This has been used along with the estimate of service exports and imports for December 2018, as explained in page-1 for the purpose of this Press note.