

**F. No. 1(10)/2016-EPL  
Government of India  
Ministry of Commerce & Industry  
Department of Commerce  
Economic Division**

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New Delhi, Dated 15th March, 2017

**PRESS RELEASE**

**INDIA'S FOREIGN TRADE: February, 2017**

**I. MERCHANDISE TRADE**

**EXPORTS (including re-exports)**

In continuation with the revival exhibited by exports since September 2016, exports during February 2017 for the first time exhibited a double digit positive growth of 17.48 per cent in dollar terms valued at US\$ 24490.27 million as compared to US\$ 20845.73 million during February,2016. In Rupee terms, during February 2017 exports were valued at Rs. 164269.71 crore as compared to Rs. 142246.46 crore during February,2016, registering a positive growth of 15.48 per cent.

Cumulative value of exports for the period April-February 2016-17 was US\$ 245413.05 million (Rs. 1648743.26 crore) as against US\$ 239378.37 million (Rs. 1562819.14 crore) registering a positive growth of 2.52 per cent in Dollar terms and positive growth of 5.50 per cent in Rupee terms over the same period last year.

Non-petroleum and Non Gems & Jewellery exports in February 2017 were valued at US\$ 18011.73 million against US\$ 14990.68 million in February 2016, an increase of 20.15 %. Non-petroleum and Non Gems and Jewellery exports during April - February 2016-17 were valued at US\$ 179136.99 million as compared to US\$ 175352.94 million for the corresponding period in 2016, an increase of 2.16%. In this connection it is mentioned that the global Brent prices (\$/bbl) and Gold (\$/troy oz) have increased by 67.14% and 2.89% respectively in February 2017 vis-à-vis February 2016 as per World Bank commodity price data (The pink sheet).

The growth in exports is positive for USA (5.61%), EU(1.68%) and Japan(10.87%) but China has exhibited negative growth of (-6.20%) for December 2016 over the corresponding period of previous year as per latest WTO statistics.

**IMPORTS**

Imports during February 2017 were valued at US\$ 33386.57 million (Rs. 223942.06 crore) which was 21.76 per cent higher in Dollar terms and 19.69 per cent higher in Rupee terms over the level of imports valued at US\$ 27418.98 million (Rs. 187100.79 crore) in February, 2016. Cumulative value of imports for the period April-February 2016-17 was US\$ 340698.43 million (Rs. 2289598.48 crore) as against US\$ 353696.36 million (Rs. 2307259.36 crore) registering a negative growth of 3.67 per cent in Dollar terms and 0.77 per cent in Rupee terms over the same period last year.

**CRUDE OIL AND NON-OIL IMPORTS:**

Oil imports during February, 2017 were valued at US\$ 7681.20 million which was 60.02 percent higher than oil imports valued at US\$ 4800.20 million in February 2016. Oil imports during April-February, 2016-17 were valued at US\$ 76743.86 million which was 1.76 per cent lower than the oil imports of US\$ 78121.86 million in the corresponding period last year.

Non-oil imports during February, 2017 were estimated at US\$ 25705.37 million which was 13.65 per cent higher than non-oil imports of US\$ 22618.78 million in February, 2016. Non-oil imports during April-February 2016-17 were valued at US\$ 263954.57 million which was 4.22 per cent lower than the level of such imports valued at US\$ 275574.50 million in April-February, 2015-16.

## **II. TRADE IN SERVICES (for January, 2017, as per the RBI Press Release dated 15th March, 2017)**

### **EXPORTS (Receipts)**

Exports during January 2017 were valued at US\$ 13570 Million (Rs. 92385.10 Crore) registering a negative growth of 1.70 per cent in dollar terms as compared to positive growth of 3.49 per cent during December 2016 (as per RBI's Press Release for the respective months).

### **IMPORTS (Payments)**

Imports during January 2017 were valued at US\$ 8409 Million (Rs. 57248.81 Crore) registering a positive growth of 1.39 per cent in dollar terms as compared to negative growth of 0.35 per cent during December 2016 (as per RBI's Press Release for the respective months).

## **III. TRADE BALANCE**

**MERCHANDISE:** The trade deficit for April-February, 2016-17 was estimated at US\$ 95285.38 million which was 16.65% lower than the deficit of US\$ 114317.99 million during April-February, 2015-16.

**SERVICES:** As per RBI's Press Release dated 15th March 2017, the trade balance in Services (i.e. net export of Services) for January, 2017 was estimated at US\$ 5161 million. The net export of services for April- January, 2016-17 was estimated at US\$ 53477 million which is lower than net export of services of US\$ 59289 million during April- January, 2015-16. (The data for April-January 2015-16 and 2016-17 has been derived by adding April-January month wise QE data of RBI Press Release).

**OVERALL TRADE BALANCE:** Overall the trade balance has improved. Taking merchandise and services together, overall trade deficit for April- February 2016-17 is estimated at US\$ 41808.38 million which is 24.0 percent lower in Dollar terms than the level of US\$ 55028.99 million during April-February 2015-16. (Services data pertains to April-January 2016-17 as January 2017 is the latest data available as per RBI's Press Release dated 15th March 2017)

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## MERCHANDISE TRADE

<b>EXPORTS &amp; IMPORTS : (US \$ Million)</b> (Provisional)		
<b>EXPORTS (including re-exports)</b>	<b>FEBRUARY</b>	<b>APRIL-FEBRUARY</b>
2015-16	20845.73	239378.37
2016-17	24490.27	245413.05
% Growth 2016-17/ 2015-16	<b>17.48</b>	<b>2.52</b>
<b>IMPORTS</b>		
2015-16	27418.98	353696.36
2016-17	33386.57	340698.43
% Growth 2016-17/ 2015-16	<b>21.76</b>	<b>-3.67</b>
<b>TRADE BALANCE</b>		
2015-16	-6573.25	-114317.99
2016-17	-8896.30	-95285.38
<b>EXPORTS &amp; IMPORTS: (Rs. Crore)</b> (Provisional)		
<b>EXPORTS (including re-exports)</b>	<b>FEBRUARY</b>	<b>APRIL-FEBRUARY</b>
2015-16	142246.46	1562819.14
2016-17	164269.71	1648743.26
% Growth 2016-17/ 2015-16	<b>15.48</b>	<b>5.50</b>
<b>IMPORTS</b>		
2015-16	187100.79	2307259.36
2016-17	223942.06	2289598.48
% Growth 2016-17/ 2015-16	<b>19.69</b>	<b>-0.77</b>
<b>TRADE BALANCE</b>		
2015-16	-44854.33	-744440.22
2016-17	-59672.35	-640855.22

**SERVICES TRADE**

<b>EXPORTS &amp; IMPORTS (SERVICES) : (US \$ Million)</b>	
(Provisional)	<b>January 2016-17</b>
EXPORTS (Receipts)	13570.00
IMPORTS (Payments)	8409.00
TRADE BALANCE	5161.00
<b>EXPORTS &amp; IMPORTS (SERVICES): (Rs. Crore)</b>	
(Provisional)	<b>January 2016-17</b>
EXPORTS (Receipts)	92385.10
IMPORTS (Payments)	57248.81
TRADE BALANCE	35136.29
Source: RBI Press Release dated 15 <sup>th</sup> March,2017	