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

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New Delhi, Dated 15th May, 2017

PRESS RELEASE

INDIA'S FOREIGN TRADE: April, 2017

I. MERCHANDISE TRADE

EXPORTS (including re-exports)

In continuation with the double digit growth exhibited by exports during March 2017, exports during April 2017 have shown growth of 19.77 per cent in dollar terms valued at US\$ 24635.09 million as compared to US\$ 20568.85 million during April,2016. In Rupee terms, during April 2017 exports were valued at Rs. 158913.79 crore as compared to Rs. 136720.11 crore during April,2016, registering a positive growth of 16.23 per cent.

Non-petroleum and Non Gems & Jewellery exports in April 2017 were valued at US\$ 17718.87 million against US\$ 15136.41 million in April 2016, an increase of 17.06 %.

The growth in exports is positive for all major economies, USA (4.74%), EU (0.16%), Japan (13.30%) except for China (-1.56%) for February 2017 over the corresponding period of previous year as per latest WTO statistics.

IMPORTS

Imports during April 2017 were valued at US\$ 37884.28 million (Rs. 244380.52 crore) which was 49.07 per cent higher in Dollar terms and 44.67 per cent higher in Rupee terms over the level of imports valued at US\$ 25413.72 million (Rs. 168923.71 crore) in April, 2016.

CRUDE OIL AND NON-OIL IMPORTS:

Oil imports during April, 2017 were valued at US\$ 7359.27 million which was 30.12 percent higher than oil imports valued at US\$ 5655.92 million in April 2016.

In this connection it is mentioned that the global Brent prices (\$/bbl) have increased by 25.40% in April 2017 vis-à-vis April 2016 as per World Bank commodity price data (The pink sheet).

Non-oil imports during April, 2017 were estimated at US\$ 30525.01 million which was 54.50 per cent higher than non-oil imports of US\$ 19757.80 million in April, 2016.

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

EXPORTS (Receipts)

Exports during March 2017 were valued at US\$ 14179 Million (Rs. 93406.57 Crore) registering a positive growth of 8.57 per cent in dollar terms as compared to negative growth of 3.76 per cent during February 2017 (as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports during March 2017 were valued at US\$ 8267 Million (Rs. 54460.27 Crore) registering a positive growth of 14.26 per cent in dollar terms as compared to negative growth of 13.96 per cent during February 2017 (as per RBI's Press Release for the respective months).

III. TRADE BALANCE

MERCHANDISE: The trade deficit for April 2017 was estimated at US\$ 13249.19 million which was 173.47% higher than the deficit of US\$ 4844.87 million during April 2016.

SERVICES: As per RBI's Press Release dated 15th May 2017, the trade balance in Services (i.e. net export of Services) for March, 2017 was estimated at US\$ 5912 million. The net export of services for April-March, 2016-17 was estimated at US\$ 65214 million which is lower than net export of services of US\$ 69419 million during April- March, 2015-16. (The data for April-March 2015-16 and 2016-17 has been derived by adding April-March 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- March 2016-17 is estimated at US\$ 40980.00 million which is 16.87 percent lower in Dollar terms than the level of US\$ 49297.53 million during April-March 2015-16.

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MERCHANDISE TRADE

EXPORTS & IMPORTS : (US \$ Million)	
(PROVISIONAL)	
	APRIL
EXPORTS(including re-exports)	
2016-17	20568.85
2017-18	24635.09
%Growth 2016-17/ 2015-16	19.77
IMPORTS	
2016-17	25413.72
2017-18	37884.28
%Growth 2016-17/ 2015-16	49.07
TRADE BALANCE	
2016-17	-4844.87
2017-18	-13249.19
EXPORTS & IMPORTS : (Rs. Crore)	
(PROVISIONAL)	
	APRIL
EXPORTS(including re-exports)	
2016-17	136720.11
2017-18	158913.79
%Growth 2016-17/ 2015-16	16.23
IMPORTS	
2016-17	168923.71
2017-18	244380.52
%Growth 2016-17/ 2015-16	44.67
TRADE BALANCE	
2016-17	-32203.60
2017-18	-85466.73

SERVICES TRADE

EXPORTS & IMPORTS (SERVICES) : (US \$ Million)	
(Provisional)	March 2017
EXPORTS (Receipts)	14179
IMPORTS (Payments)	8267
TRADE BALANCE	5912
EXPORTS & IMPORTS (SERVICES): (Rs. Crore)	
(Provisional)	March 2017
EXPORTS (Receipts)	93406.57
IMPORTS (Payments)	54460.27
TRADE BALANCE	38946.31
Source: RBI Press Release dated 15 th May,2017	