

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

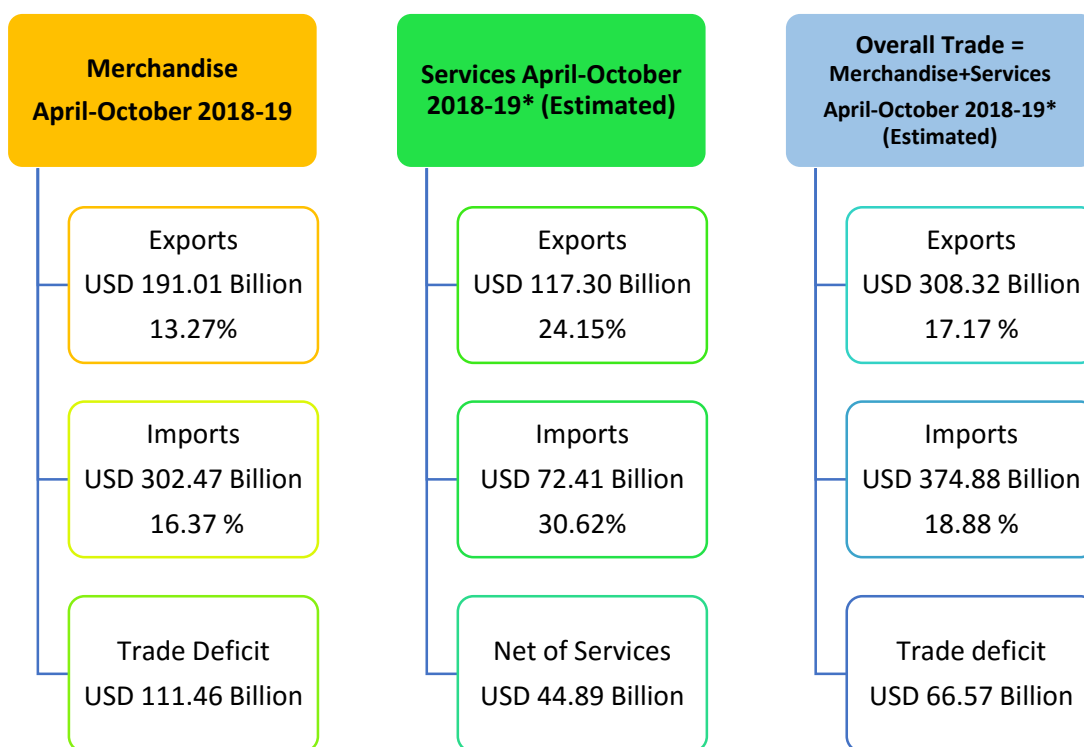
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New Delhi, Dated 15th November 2018

PRESS RELEASE

INDIA'S FOREIGN TRADE: October 2018

India's overall exports (Merchandise and Services combined) in April-October 2018-19* are estimated to be USD 308.32 Billion, exhibiting a positive growth of 17.17 per cent over the same period last year. Overall imports in April-October 2018-19* are estimated to be USD 374.88 Billion, exhibiting a positive growth of 18.88 per cent over the same period last year.



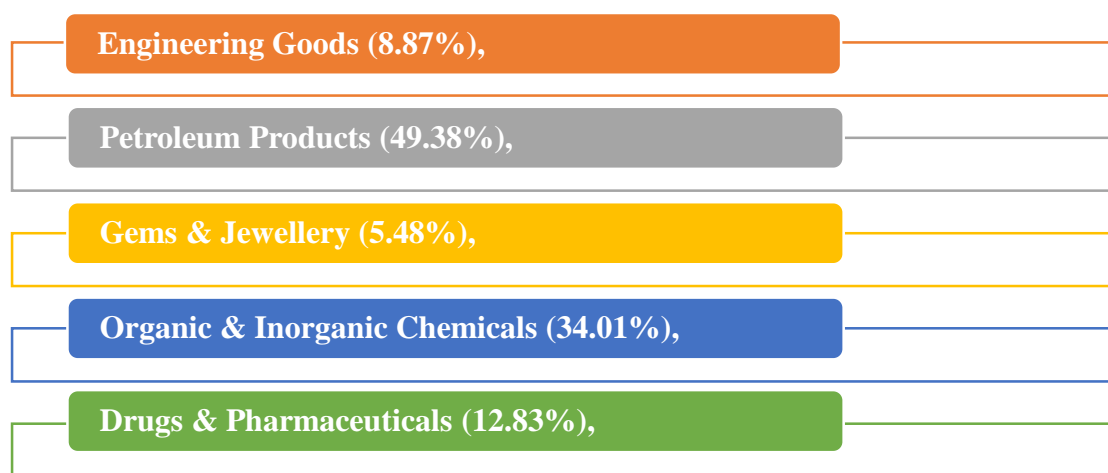
*Note: Services data pertains to April-September 2018-19 as September 2018 is the latest data available as per RBI's Press Release dated 15th November 2018. It is arrived at by adding Month-wise QE data of RBI's press release for April to September 2018-19. This data is provisional and subject to revision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

I. MERCHANDISE TRADE

EXPORTS (including re-exports)

Exports in October 2018 were US \$ 26.98 Billion, as compared to US \$ 22.89 Billion in October 2017, exhibiting a positive growth of 17.86 per cent. In Rupee terms, exports were Rs. 1,98,634.84 Crore in October 2018, as compared to Rs. 1,48,962.64 Crore in October 2017, registering a positive growth of 33.35 per cent.

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



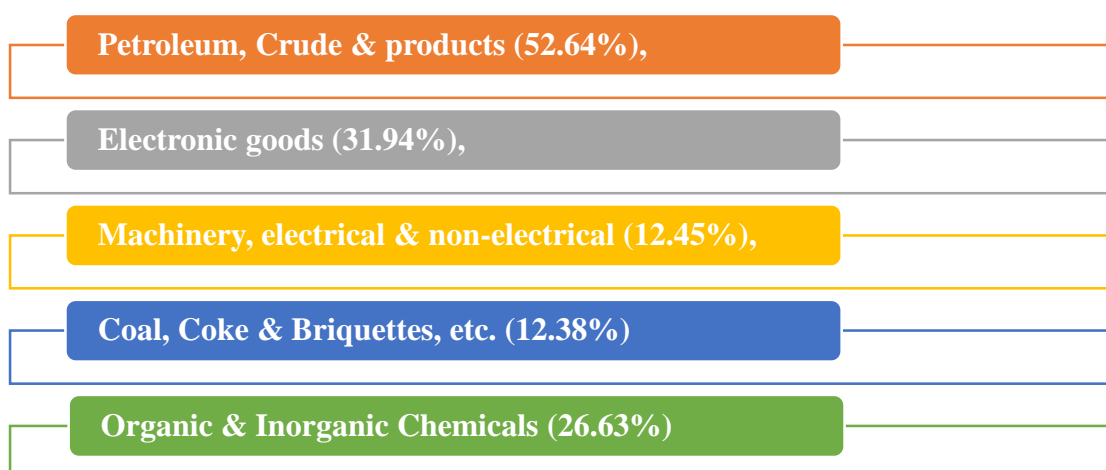
Cumulative value of exports for the period April-October 2018-19 was US \$ 191.01 Billion (Rs. 13,23,940.28 Crore) as against US \$ 168.64 Billion (Rs. 10,87,270.47 Crore) during the period April-October 2017-18, registering a positive growth of 13.27 per cent in Dollar terms (21.77 per cent in Rupee terms).

Non-petroleum and Non Gems and Jewellery exports in October 2018 were US \$ 18.94 Billion, as compared to US \$ 16.54 Billion in October 2017, exhibiting a positive growth of 14.54 per cent. Non-petroleum and Non Gems and Jewellery exports in April-October 2018-19 were US \$ 137.98 Billion, as compared to US \$ 124.45 Billion for the corresponding period in 2017-18, an increase of 10.88 %.

IMPORTS

Imports in October 2018 were US \$ 44.11 Billion (Rs. 3,24,774.78 Crore), which was 17.62 per cent higher in Dollar terms and 33.07 per cent higher in Rupee terms over imports of US \$ 37.50 Billion (Rs. 2,44,064.20 Crore) in October 2017. Cumulative value of imports for the period April-October 2018-19 was US \$ 302.47 Billion (Rs. 20,97,058.41 Crore), as against US \$ 259.92 Billion (Rs. 16,75,887.95 Crore) during the period April-October 2017-18, registering a positive growth of 16.37 per cent in Dollar terms (25.13 per cent in Rupee terms).

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



CRUDE OIL AND NON-OIL IMPORTS:

Oil imports in October 2018 were US \$ 14.21 Billion (Rs. 1,04,630.60 Crore), which was 52.64 percent higher in Dollar terms (72.70 percent higher in Rupee terms), compared to US \$ 9.31 Billion (Rs. 60,586.10 Crore) in October 2017. Oil imports in April-October 2018-19 were US \$ 83.94 Billion (Rs. 5,82,813.70 Crore) which was 50.48 per cent higher in Dollar terms (62.01 percent higher in Rupee terms) compared to US \$ 55.78 Billion (Rs. 3,59,733.15 Crore), over the same period last year.

In this connection it is mentioned that the global Brent price (\$/bbl) has increased by 39.66% in October 2018 vis-à-vis October 2017 as per data available from World Bank (Pink Sheet).

Non-oil imports in October 2018 were estimated at US \$ 29.90 Billion (Rs. 2,20,144.18 Crore) which was 6.05 per cent higher in Dollar terms (19.98 percent higher in Rupee terms), compared to US \$ 28.19 Billion (Rs. 1,83,478.10 Crore) in October 2017. Non-oil imports in April-October 2018-19 were US \$ 218.53 Billion (Rs. 15,14,244.71 Crore) which was 7.05 per cent higher in Dollar terms (15.05 percent higher in Rupee terms), compared to US \$ 204.14 Billion (Rs. 13,16,154.80 Crore) in April-October 2017-18.

Non-Oil and Non-Gold imports were US \$ 28.21 billion in October 2018, recording a positive growth of 11.77 per cent, as compared to Non-Oil and Non-Gold imports in October 2017. Non-Oil and Non-Gold imports were US \$ 199.21 billion in April-October 2018-19, recording a positive growth of 8.14 per cent, as compared to Non-Oil and Non-Gold imports in April-October 2017-18.

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

EXPORTS (Receipts)

Exports in September 2018 were US \$ 16.38 Billion (Rs. 1,18,295.88 Crore) registering a negative growth of 0.88 per cent in dollar terms, vis-à-vis August 2018. (as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports in September 2018 were US \$ 9.95 Billion (Rs. 71,825.34 Crore) registering a negative growth of 3.94 per cent in dollar terms, vis-à-vis August 2018. (as per RBI's Press Release for the respective months).

III. TRADE BALANCE

MERCHANDISE: The trade deficit for October 2018 was estimated at US \$ 17.13 Billion as against the deficit of US \$ 14.61 Billion in October 2017.

SERVICES: As per RBI's Press Release dated 15th November 2018, the trade balance in Services (i.e. Net Services export) for September, 2018 is estimated at US \$ 6.44 Billion.

OVERALL TRADE BALANCE: Taking merchandise and services together, overall trade deficit for April-October 2018-19* is estimated at US \$ 66.57 Billion as compared to US \$ 52.23 Billion in April-October 2017-18.

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MERCHANDISE TRADE

<u>EXPORTS & IMPORTS: (US \$ Billion)</u>		
<u>(PROVISIONAL)</u>		
	OCTOBER	APRIL- OCTOBER
EXPORTS (including re-exports)		
2017-18	22.89	168.64
2018-19	26.98	191.01
%Growth 2018-19/ 2017-18	17.86	13.27
IMPORTS		
2017-18	37.50	259.92
2018-19	44.11	302.47
%Growth 2018-19/ 2017-18	17.62	16.37
TRADE BALANCE		
2017-18	-14.61	-91.28
2018-19	-17.13	-111.46
<u>EXPORTS & IMPORTS: (Rs. Crore)</u>		
<u>(PROVISIONAL)</u>		
	OCTOBER	APRIL- OCTOBER
EXPORTS(including re-exports)		
2017-18	1,48,962.64	10,87,270.47
2018-19	1,98,634.84	13,23,940.28
%Growth 2018-19/ 2017-18	33.35	21.77
IMPORTS		
2017-18	2,44,064.20	16,75,887.95
2018-19	3,24,774.78	20,97,058.41
%Growth 2018-19/ 2017-18	33.07	25.13
TRADE BALANCE		
2017-18	-95,101.56	-5,88,617.48
2018-19	-1,26,139.94	-7,73,118.13

SERVICES TRADE

EXPORTS & IMPORTS (SERVICES) : (US \$ Billion)		
(Provisional)	SEPTEMBER 2018	APRIL- SEPTEMBER 2018-19
EXPORTS (Receipts)	16.38	101.07
IMPORTS (Payments)	9.95	62.57
TRADE BALANCE	6.44	38.50
EXPORTS & IMPORTS (SERVICES): (Rs. Crore)		
(Provisional)	SEPTEMBER 2018	APRIL-SEPTEMBER 2018-19
EXPORTS (Receipts)	1,18,295.88	6,92,694.98
IMPORTS (Payments)	71,825.34	4,28,772.48
TRADE BALANCE	46,470.55	2,63,922.50

Note: Services data pertains to April-September 2018-19 as September 2018 is the latest data available as per RBI's Press Release dated 15th November 2018. April-September 2017-18 data is arrived at by adding Month-wise QE data. This has been used along with the estimate of service exports and imports for October 2018, as explained in page-1 for the purpose of this Press note.