

**F.No. 1/3/2019-EPL-1**  
**Government of India**  
**Ministry of Commerce & Industry**  
**Department of Commerce**  
**Economic Division**

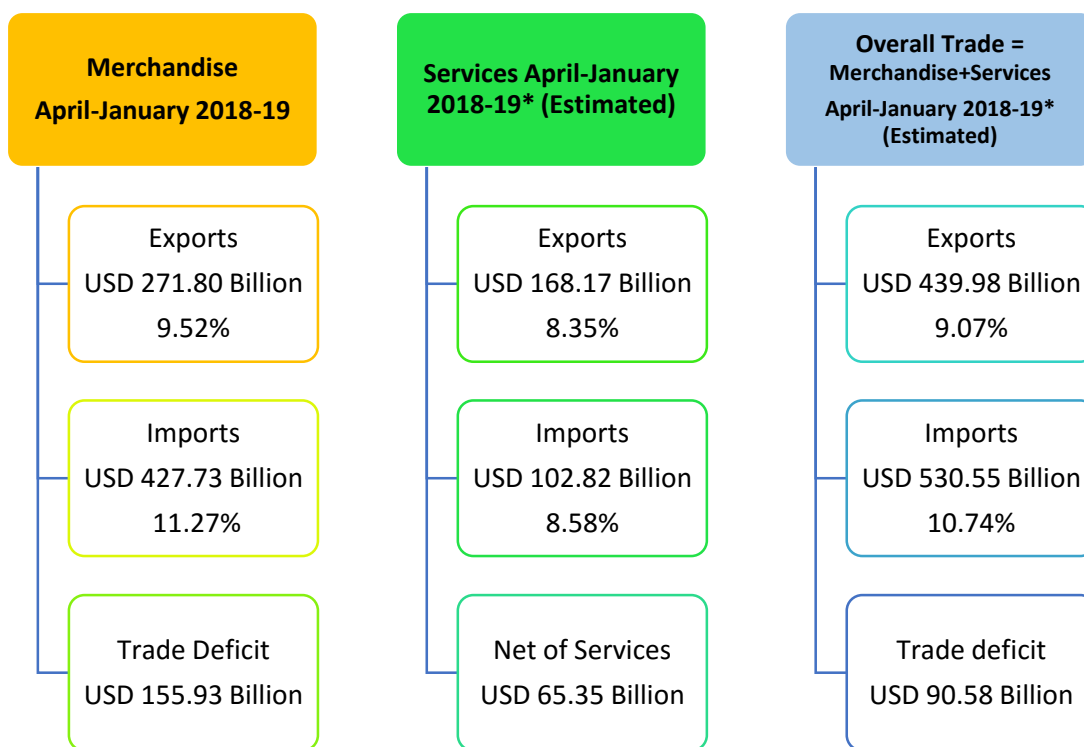
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New Delhi, Dated 15<sup>th</sup> February 2019

**PRESS RELEASE**

**INDIA'S FOREIGN TRADE: January 2018**

India's overall exports (Merchandise and Services combined) in April-January 2018-19\* are estimated to be USD 439.98 Billion, exhibiting a positive growth of 9.07 per cent over the same period last year. Overall imports in April-January 2018-19\* are estimated to be USD 530.55 Billion, exhibiting a positive growth of 10.74 per cent over the same period last year.



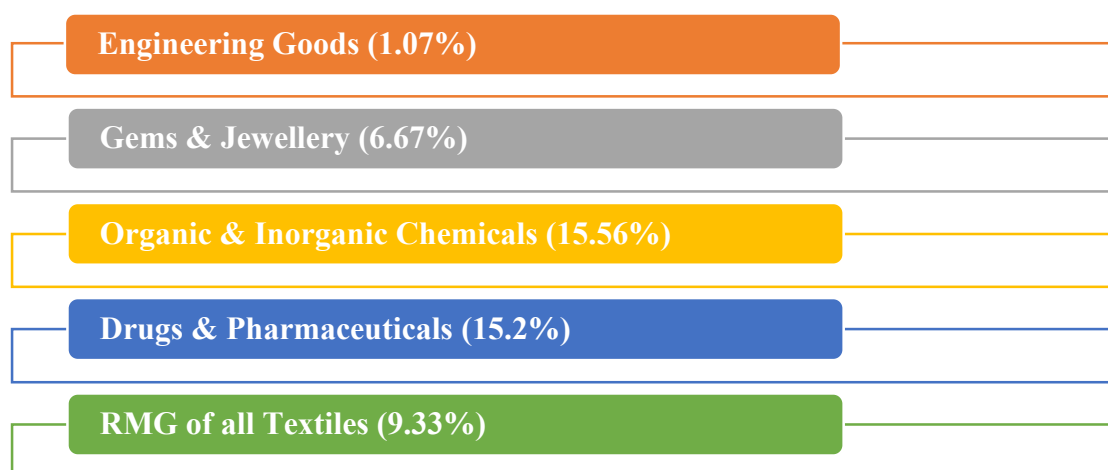
\*Note: Services data pertains to April-December 2018-19 as December 2018 is the latest data available as per RBI's Press Release dated 15th February 2019. It is arrived at by adding quarterly data of RBI for Q1 & Q2 of 2018-19 with Month-wise QE data of RBI's press release for October to December 2018-19. This data is provisional and subject to revision by RBI. In addition, it may be noted that data for January 2019 is estimated and added to the April-December 2018-19 data of RBI to calculate the Overall Trade Deficit for April-January 2018-19. It will be revised based on RBI's next press release for January 2019.

## I. MERCHANDISE TRADE

### EXPORTS (including re-exports)

Exports in January 2019 were US \$ 26.36 Billion, as compared to US \$ 25.41 Billion in January 2018, exhibiting a positive growth of 3.74 per cent. In Rupee terms, exports were Rs. 1,86,453.23 Crore in January 2019, as compared to Rs. 1,61,697.38 Crore in January 2018, registering a positive growth of 15.31 per cent.

In January 2019, major commodity groups of export showing positive growth over the corresponding month of last year are



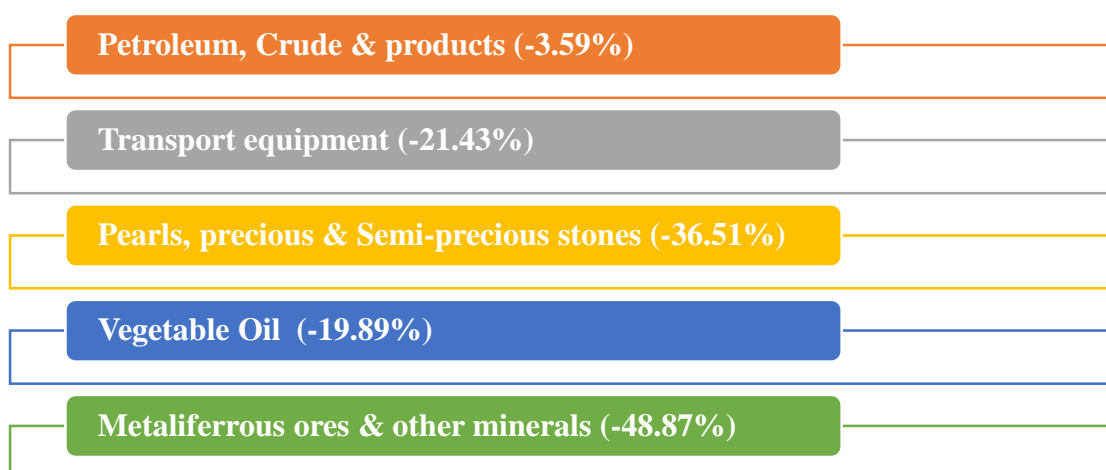
Cumulative value of exports for the period April-January 2018-19 was US \$ 271.80 Billion (Rs. 18,98,358.83 Crore) as against US \$ 248.18 Billion (Rs. 15,98,311.63 Crore) during the period April-January 2017-18, registering a positive growth of 9.52 per cent in Dollar terms (18.77 per cent in Rupee terms).

Non-petroleum and Non Gems and Jewellery exports in January 2019 were US \$ 19.90 Billion, as compared to US \$ 18.40 Billion in January 2018, exhibiting a positive growth of 8.17 per cent. Non-petroleum and Non Gems and Jewellery exports in April-January 2018-19 were US \$ 197.56 Billion, as compared to US \$ 183.05 Billion for the corresponding period in 2017-18, an increase of 7.92 per cent.

### IMPORTS

Imports in January 2019 were US \$ 41.09 Billion (Rs. 2,90,611.86 Crore), which was 0.01 per cent higher in Dollar terms and 11.16 per cent higher in Rupee terms over imports of US \$ 41.08 Billion (Rs. 2,61,441.48 Crore) in January 2018. Cumulative value of imports for the period April-January 2018-19 was US \$ 427.73 Billion (Rs. 29,87,918.68 Crore), as against US \$ 384.42 Billion (Rs. 24,75,812.40 Crore) during the period April-January 2017-18, registering a positive growth of 11.27 per cent in Dollar terms (20.68 per cent in Rupee terms).

Major commodity groups of import showing negative growth in January 2019 over the corresponding month of last year are:



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

Oil imports in January 2019 were US \$ 11.24 Billion (Rs. 79,508.06 Crore), which was 3.59 percent lower in Dollar terms (7.16 percent higher in Rupee terms), compared to US \$ 11.66 Billion (Rs. 74,195.96 Crore) in January 2018. Oil imports in April-January 2018-19 were US \$ 119.34 Billion (Rs. 8,34,763.84 Crore) which was 36.65 per cent higher in Dollar terms (48.45 percent higher in Rupee terms) compared to US \$ 87.33 Billion (Rs. 562,321.87 Crore), over the same period last year.

In this connection it is mentioned that the global Brent price (\$/bbl) has decreased by 14.09% in January 2019 vis-à-vis January 2018 as per data available from World Bank (Pink Sheet).

Non-oil imports in January 2019 were estimated at US \$ 29.85 Billion (Rs. 2,11,103.80 Crore) which was 1.43 per cent higher in Dollar terms (12.74 percent higher in Rupee terms), compared to US \$ 29.42 Billion (Rs. 187,245.52 Crore) in January 2018. Non-oil imports in April-January 2018-19 were US \$ 308.39 Billion (Rs. 21,53,154.84 Crore) which was 3.80 per cent higher in Dollar terms (12.52 percent higher in Rupee terms), compared to US \$ 297.09 Billion (Rs. 19,13,490.53 Crore) in April-January 2017-18.

Non-Oil and Non-Gold imports were US \$ 27.53 billion in January 2019, recording a negative growth of 0.78 per cent, as compared to Non-Oil and Non-Gold imports in January 2018. Non-Oil and Non-Gold imports were US \$ 281.42 billion in April-January 2018-19, recording a positive growth of 4.69 per cent, as compared to Non-Oil and Non-Gold imports in April-January 2017-18.

## **II. TRADE IN SERVICES (for December, 2018, as per the RBI Press Release dated 15th February 2019)**

### **EXPORTS (Receipts)**

Exports in December 2018 were US \$ 17.93 Billion (Rs. 1,26,799.64 Crore) registering a positive growth of 7.50 per cent in dollar terms, vis-à-vis November 2018. (as per RBI's Press Release for the respective months).

### **IMPORTS (Payments)**

Imports in December 2018 were US \$ 11.38 Billion (Rs. 80,463.70 Crore) registering a positive growth of 12.53 per cent in dollar terms, vis-à-vis November 2018. (as per RBI's Press Release for the respective months).

## **III. TRADE BALANCE**

**MERCHANDISE:** The trade deficit for January 2019 was estimated at US \$ 14.73 Billion as against the deficit of US \$ 15.67 Billion in January 2018.

**SERVICES:** As per RBI's Press Release dated 15th February 2019, the trade balance in Services (i.e. Net Services export) for December, 2018 is estimated at US \$ 6.55 Billion.

**OVERALL TRADE BALANCE:** Taking merchandise and services together, overall trade deficit for April-January 2018-19\* is estimated at US \$ 90.58 Billion as compared to US \$ 75.73 Billion in April-January 2017-18.

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## MERCHANDISE TRADE

<b><u>EXPORTS &amp; IMPORTS: (US \$ Billion)</u></b>		
<b><u>(PROVISIONAL)</u></b>		
	<b>JANUARY</b>	<b>APRIL- JANUARY</b>
<b>EXPORTS (including re-exports)</b>		
2017-18	25.41	248.18
2018-19	26.36	271.80
<b>%Growth 2018-19/ 2017-18</b>	<b>3.74</b>	<b>9.52</b>
<b>IMPORTS</b>		
2017-18	41.08	384.42
2018-19	41.09	427.73
<b>%Growth 2018-19/ 2017-18</b>	<b>0.01</b>	<b>11.27</b>
<b>TRADE BALANCE</b>		
2017-18	-15.67	-136.25
2018-19	-14.73	-155.93
<b><u>EXPORTS &amp; IMPORTS: (Rs. Crore)</u></b>		
<b><u>(PROVISIONAL)</u></b>		
	<b>JANUARY</b>	<b>APRIL- JANUARY</b>
<b>EXPORTS(including re-exports)</b>		
2017-18	1,61,697.38	15,98,311.63
2018-19	1,86,453.23	18,98,358.83
<b>%Growth 2018-19/ 2017-18</b>	<b>15.31</b>	<b>18.77</b>
<b>IMPORTS</b>		
2017-18	2,61,441.48	24,75,812.40
2018-19	2,90,611.86	29,87,918.68
<b>%Growth 2018-19/ 2017-18</b>	<b>11.16</b>	<b>20.68</b>
<b>TRADE BALANCE</b>		
2017-18	-99,744.10	-8,77,500.77
2018-19	-1,04,158.63	-10,89,559.85

## SERVICES TRADE

<b>EXPORTS &amp; IMPORTS (SERVICES) : (US \$ Billion)</b>		
(Provisional)	<b>DECEMBER 2018</b>	<b>APRIL-DECEMBER 2018-19</b>
EXPORTS (Receipts)	17.93	149.69
IMPORTS (Payments)	11.38	90.91
TRADE BALANCE	6.55	65.35
<b>EXPORTS &amp; IMPORTS (SERVICES): (Rs. Crore)</b>		
(Provisional)	<b>DECEMBER 2018</b>	<b>APRIL-DECEMBER 2018-19</b>
EXPORTS (Receipts)	1,26,799.64	10,58,752.62
IMPORTS (Payments)	80,463.70	6,42,988.14
TRADE BALANCE	46,335.94	4,62,240.62

Note: Services data pertains to April-December 2018-19 as December 2018 is the latest data available as per RBI's Press Release dated 15<sup>th</sup> February 2019. April-December 2018-19 data is arrived at by adding quarterly data of RBI for Q1 & Q2 of 2018-19 with Month-wise QE data of RBI's press release for October to December 2018-19. This has been used along with the estimate of service exports and imports for January 2019, as explained in page-1 for the purpose of this Press note.