

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

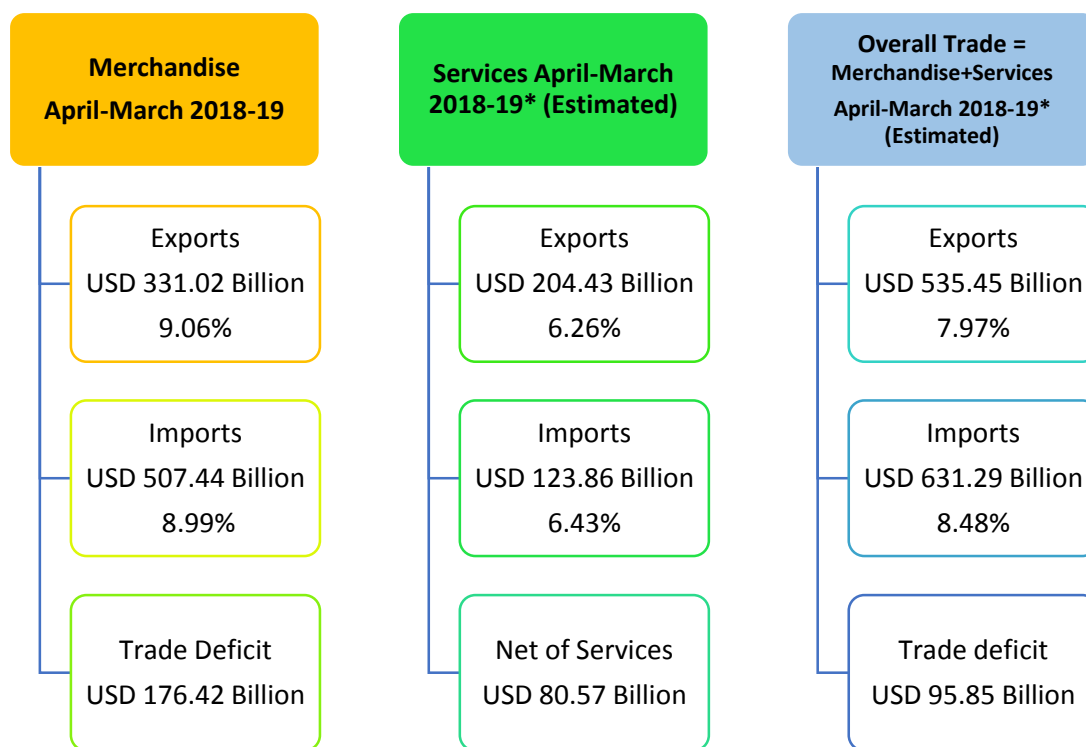
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New Delhi, Dated 15th April 2019

PRESS RELEASE

INDIA'S FOREIGN TRADE: March 2019

India's overall exports (Merchandise and Services combined) in April-March 2018-19* are estimated to be USD 535.45 Billion, exhibiting a positive growth of 7.97 per cent over the same period last year. Overall imports in April-March 2018-19* are estimated to be USD 631.29 Billion, exhibiting a positive growth of 8.48 per cent over the same period last year.



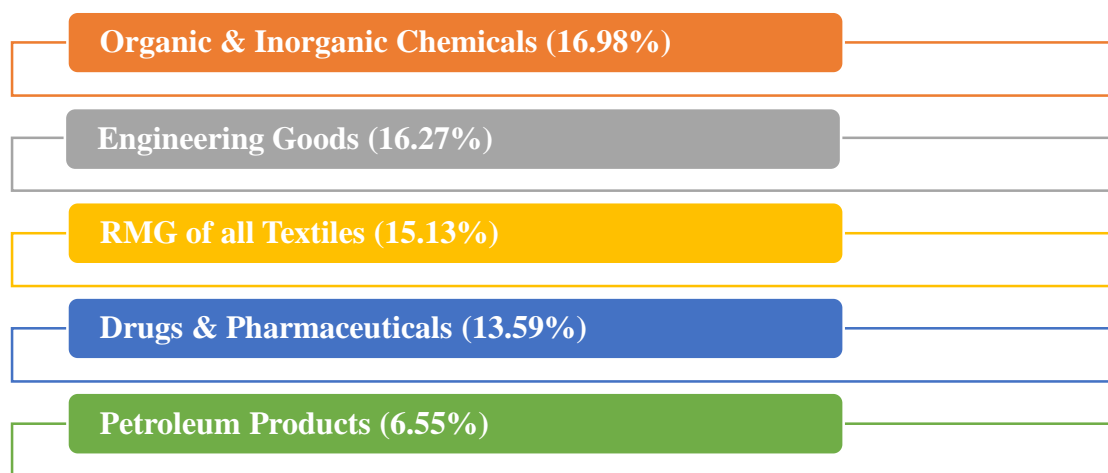
*Note: Services data pertains to April-February 2018-19 as February 2019 is the latest data available as per RBI's Press Release dated 15th April 2019. It is arrived at by adding quarterly data of RBI for Q1, Q2 & Q3 of 2018-19 with Month-wise QE data of RBI's press release for January & February 2018-19. This data is provisional and subject to revision by RBI. In addition, it may be noted that data for March 2019 is estimated and added to the April-February 2018-19 data of RBI to calculate the Overall Trade Deficit for April-March 2018-19. It will be revised based on RBI's next press release for March 2019.

I. MERCHANDISE TRADE

EXPORTS (including re-exports)

Exports in March 2019 were USD 32.55 Billion, as compared to USD 29.32 Billion in March 2018, exhibiting a positive growth of 11.02 per cent. In Rupee terms, exports were Rs. 2,26,138.76 Crore in March 2019, as compared to Rs. 190,619.25 Crore in March 2018, registering a positive growth of 18.63 per cent.

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



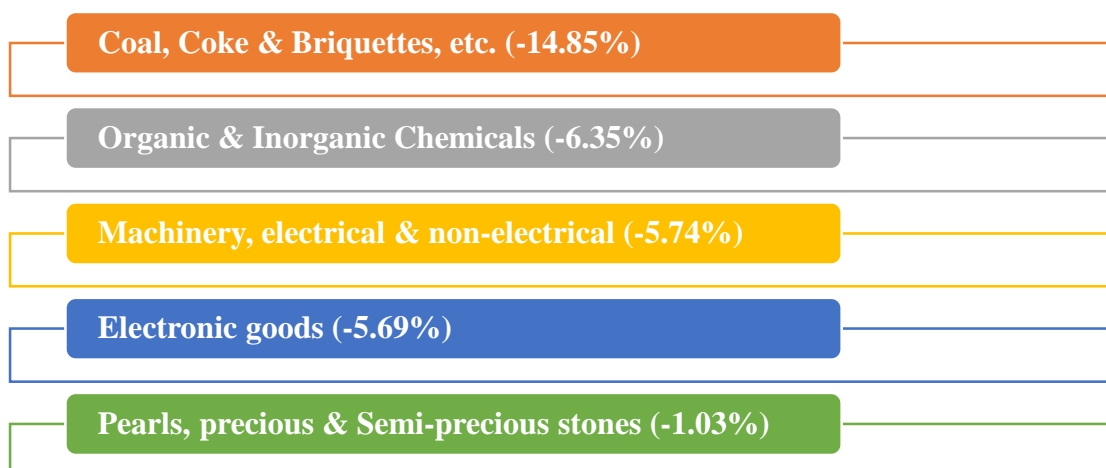
Cumulative value of exports for the period April-March 2018-19 was USD 331.02 Billion (Rs. 23,14,429.08 Crore) as against USD 303.53 Billion (Rs. 19,56,514.53 Crore) during the period April-March 2017-18, registering a positive growth of 9.06 per cent in Dollar terms (18.29 per cent in Rupee terms).

Non-petroleum and Non Gems and Jewellery exports in March 2019 were USD 25.59 Billion, as compared to USD 22.57 Billion in March 2018, exhibiting a positive growth of 13.41 per cent. Non-petroleum and Non Gems and Jewellery exports in April-March 2018-19 were USD 243.02 Billion, as compared to USD 224.52 Billion for the corresponding period in 2017-18, an increase of 8.24 per cent.

IMPORTS

Imports in March 2019 were USD 43.44 Billion (Rs. 3,01,814.05 Crore), which was 1.44 per cent higher in Dollar terms and 8.39 per cent higher in Rupee terms over imports of USD 42.82 Billion (Rs. 2,78,441.24 Crore) in March 2018. Cumulative value of imports for the period April-March 2018-19 was USD 507.44 Billion (Rs. 35,48,004.48 Crore), as against USD 465.58 Billion (Rs. 30,01,033.43 Crore) during the period April-March 2017-18, registering a positive growth of 8.99 per cent in Dollar terms (18.23 per cent in Rupee terms).

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



CRUDE OIL AND NON-OIL IMPORTS:

Oil imports in March 2019 were USD 11.75 Billion (Rs. 81,609.46 Crore), which was 5.55 percent higher in Dollar terms (12.78 percent higher in Rupee terms), compared to USD 11.13 Billion (Rs. 72,359.44 Crore) in March 2018. Oil imports in April-March 2018-19 were USD 140.47 Billion (Rs. 9,83,147.76 Crore) which was 29.27 per cent higher in Dollar terms (40.39 percent higher in Rupee terms) compared to USD 108.66 Billion (Rs. 7,00,320.81 Crore), over the same period last year.

In this connection it is mentioned that the global Brent price (\$/bbl) has decreased by 0.06% in March 2019 vis-à-vis March 2018 as per data available from World Bank (Pink Sheet).

Non-oil imports in March 2019 were estimated at USD 31.69 Billion (Rs. 2,20,204.59 Crore) which was at-par in Dollar terms (6.85 percent higher in Rupee terms), compared to USD 31.69 Billion (Rs. 2,06,081.80 Crore) in March 2018. Non-oil imports in April-March 2018-19 were USD 366.97 Billion (Rs. 25,64,856.72 Crore) which was 2.82 per cent higher in Dollar terms (11.48 percent higher in Rupee terms), compared to USD 356.92 Billion (Rs. 23,00,712.62 Crore) in April-March 2017-18.

Non-Oil and Non-Gold imports were USD 28.42 billion in March 2019, recording a negative growth of 2.67 per cent, as compared to Non-Oil and Non-Gold imports in March 2018. Non-Oil and Non-Gold imports were USD 334.15 billion in April-March 2018-19, recording a positive growth of 3.37 per cent, as compared to Non-Oil and Non-Gold imports in April-March 2017-18.

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

EXPORTS (Receipts)

Exports in February 2019 were USD 16.58 Billion (Rs. 1,18,114.23 Crore) registering a negative growth of 6.54 per cent in dollar terms, vis-à-vis January 2019. (as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports in February 2019 were USD 9.81 Billion (Rs. 69,861.46 Crore) registering a negative growth of 11.05 per cent in dollar terms, vis-à-vis January 2019. (as per RBI's Press Release for the respective months).

III. TRADE BALANCE

MERCHANDISE: The trade deficit for March 2019 was estimated at USD 10.89 Billion as against the deficit of USD 13.51 Billion in March 2018.

SERVICES: As per RBI's Press Release dated 15th April 2019, the trade balance in Services (i.e. Net Services export) for February, 2019 is estimated at USD 6.78 Billion.

OVERALL TRADE BALANCE: Taking merchandise and services together, overall trade deficit for April-March 2018-19* is estimated at USD 95.85 Billion as compared to USD 86.05 Billion in April-March 2017-18.

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MERCHANDISE TRADE

<u>EXPORTS & IMPORTS: (USD Billion)</u>		
<u>(PROVISIONAL)</u>		
	MARCH	APRIL-MARCH
EXPORTS (including re-exports)		
2017-18	29.32	303.53
2018-19	32.55	331.02
%Growth 2018-19/ 2017-18	11.02	9.06
IMPORTS		
2017-18	42.82	465.58
2018-19	43.44	507.44
%Growth 2018-19/ 2017-18	1.44	8.99
TRADE BALANCE		
2017-18	-13.51	-162.05
2018-19	-10.89	-176.42
<u>EXPORTS & IMPORTS: (Rs. Crore)</u>		
<u>(PROVISIONAL)</u>		
	MARCH	APRIL-MARCH
EXPORTS(including re-exports)		
2017-18	1,90,619.25	19,56,514.53
2018-19	2,26,138.76	23,14,429.08
%Growth 2018-19/ 2017-18	18.63	18.29
IMPORTS		
2017-18	2,78,441.24	30,01,033.43
2018-19	3,01,814.05	35,48,004.48
%Growth 2018-19/ 2017-18	8.39	18.23
TRADE BALANCE		
2017-18	-87,821.99	-10,44,518.91
2018-19	-75,675.29	-12,33,575.40

SERVICES TRADE

EXPORTS & IMPORTS (SERVICES) : (USD Billion)		
(Provisional)	FEBRUARY 2019	APRIL-FEBRUARY 2018-19
EXPORTS (Receipts)	16.58	187.85
IMPORTS (Payments)	9.81	114.10
TRADE BALANCE	6.78	73.75
EXPORTS & IMPORTS (SERVICES): (Rs. Crore)		
(Provisional)	FEBRUARY 2019	APRIL-FEBRUARY 2018-19
EXPORTS (Receipts)	1,18,114.23	13,14,237.86
IMPORTS (Payments)	69,861.46	7,98,280.24
TRADE BALANCE	48,252.77	5,15,957.62

Note: Services data pertains to April-February 2018-19 as February 2019 is the latest data available as per RBI's Press Release dated 15th April 2019. It is arrived at by adding quarterly data of RBI for Q1, Q2 & Q3 of 2018-19 with Month-wise QE data of RBI's press release for January & February 2018-19. This has been used along with the estimate of service exports and imports for March 2019, as explained in page-1 for the purpose of this Press note.