

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

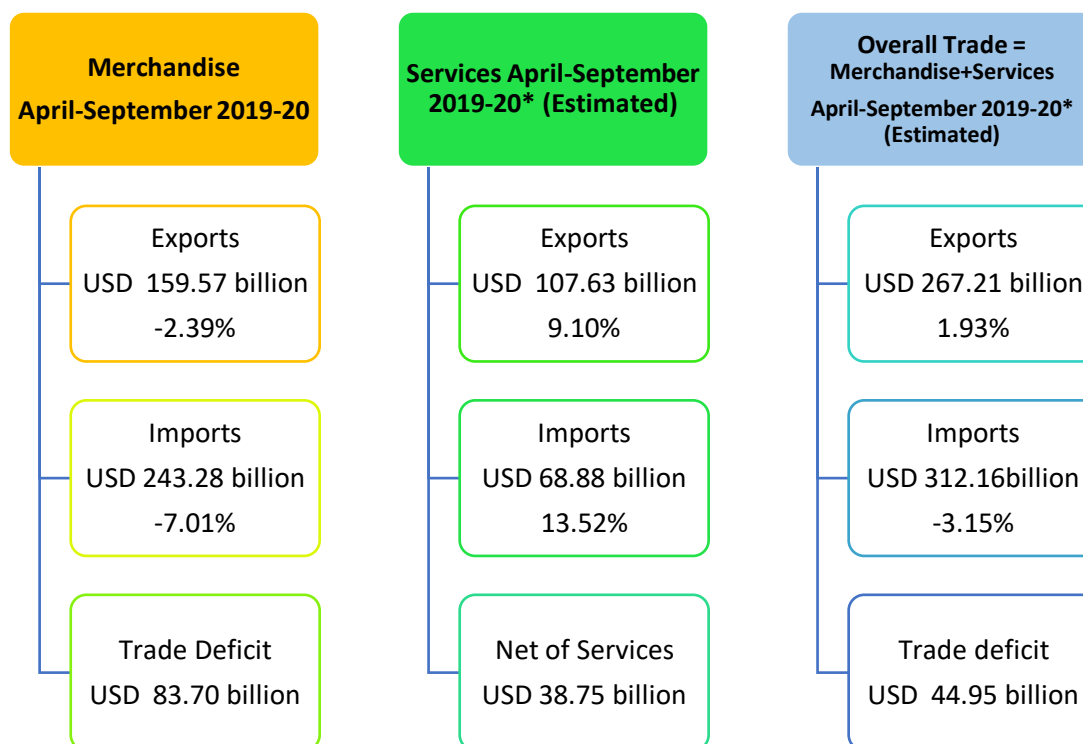
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New Delhi, Dated 15<sup>th</sup> October, 2019

**PRESS RELEASE**

**INDIA'S FOREIGN TRADE: September 2019**

India's overall exports (Merchandise and Services combined) in April-September 2019-20\* are estimated to be USD 267.21 billion, exhibiting a positive growth of 1.93 per cent over the same period last year. Overall imports in April-September 2019-20\* are estimated to be USD 312.16 billion, exhibiting a negative growth of 3.15 per cent over the same period last year.



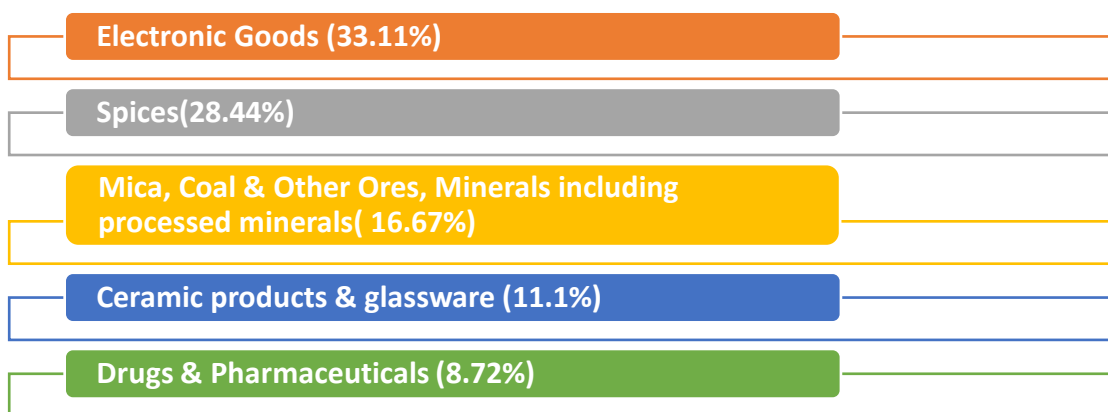
\*Note: Services data pertains to April-August 2019-20 as August 2019 is the latest data available as per RBI's Press Release dated 15<sup>th</sup> October 2019. It is arrived at by adding quarterly data of RBI for Q1 of 2019-20 with Month-wise QE data of RBI's press release for July and August 2019-20. This data is provisional and subject to revision by RBI. In addition, it may be noted that data for September 2019 is estimated and added to the April-August 2019-20 data of RBI to calculate the Overall Trade Deficit for April-September 2019-20. It will be revised based on RBI's next press release for September 2019.

## I. MERCHANDISE TRADE

### EXPORTS (including re-exports)

Exports in September 2019 were USD 26.03 billion, as compared to USD 27.87 billion in September 2018, exhibiting a negative growth of 6.57 per cent. In Rupee terms, exports were Rs. 1,85,710.81 crore in September 2019, as compared to Rs. 2,01,234.95 crore in September 2018, registering a negative growth of 7.71 per cent.

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



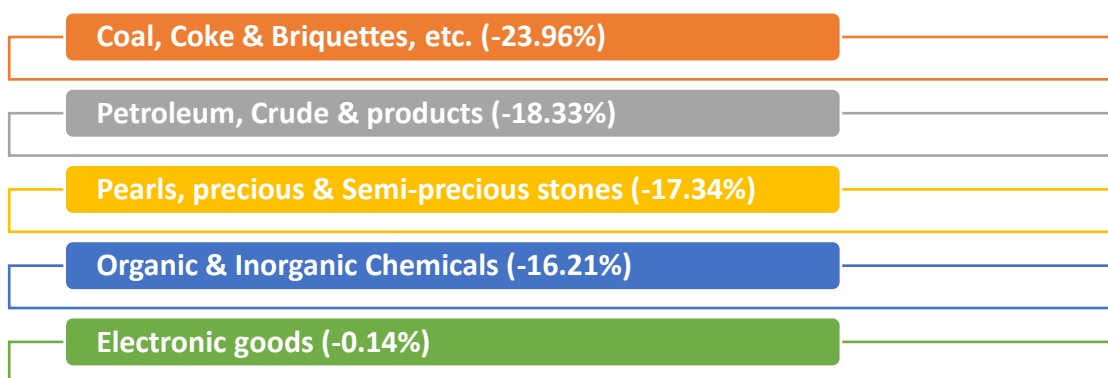
Cumulative value of exports for the period April-September 2019-20 was USD 159.57 billion (Rs. 11,16,766.77 crore) as against USD 163.48 billion (Rs. 11,21,474.97 crore) during the period April-September 2018-19, registering a negative growth of 2.39 per cent in Dollar terms (negative growth of 0.42 per cent in Rupee terms).

Non-petroleum and Non Gems and Jewellery exports in September 2019 were USD 19 billion, as compared to USD 19.84 billion in September 2018, exhibiting a negative growth of 4.20 per cent. Non-petroleum and Non Gems and Jewellery exports in April-September 2019-20 were USD 118.41 billion, as compared to USD 119.01 billion for the corresponding period in 2018-19, a decrease of 0.50 per cent.

## IMPORTS

Imports in September 2019 were USD 36.89 billion (Rs. 2,63,158.22 crore), which was 13.85 per cent lower in Dollar terms and 14.90 per cent lower in Rupee terms over imports of USD 42.82 billion (Rs. 3,09,222.94 crore) in September 2018. Cumulative value of imports for the period April-September 2019-20 was USD 243.28 billion (Rs. 17,01,997.27 crore), as against USD 261.63 billion (Rs. 17,94,884.20 crore) during the period April-September 2018-19, registering a negative growth of 7.01 per cent in Dollar terms (negative growth of 5.18 per cent in Rupee terms).

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



### CRUDE OIL AND NON-OIL IMPORTS:

Oil imports in September 2019 were USD 8.98 billion (Rs. 64,034.71 crore), which was 18.33 percent lower in Dollar terms (19.32 percent lower in Rupee terms), compared to USD 10.99 billion (Rs. 79,373.45 crore) in September 2018. Oil imports in April-September 2019-20 were USD 64.30 billion (Rs. 4,49,870.52 crore) which was 8.22 per cent lower in Dollar terms (6.37 percent lower in Rupee terms) compared to USD 70.06 billion (Rs. 4,80,497.71 crore), over the same period last year.

In this connection it is mentioned that the global Brent price (\$/bbl) has decreased by 20.96% in September 2019 vis-à-vis September 2018 as per data available from World Bank.

Non-oil imports in September 2019 were estimated at USD 27.91 billion (Rs. 1,99,123.51 crore) which was 12.30 per cent lower in Dollar terms (13.37 percent lower in Rupee terms), compared to USD 31.83 billion (Rs. 2,29,849.49 crore) in September 2018. Non-oil imports in April-September 2019-20 were USD 178.97 billion (Rs. 12,52,126.75 crore) which was 6.57 per cent lower in Dollar terms (4.74 percent lower in Rupee terms), compared to USD 191.57 billion (Rs. 13,14,386.50 crore) in April-September 2018-19.

Non-Oil and Non-Gold imports were USD 26.64 billion in September 2019, recording a negative growth of 8.88 per cent, as compared to Non-Oil and Non-Gold imports of USD 29.23 billion in September 2018. Non-Oil and Non-Gold imports were USD 163.17 billion in April-September 2019-20, recording a negative growth of 6.18 per cent, as compared to Non-Oil and Non-Gold imports USD 173.93 billion in April-September 2018-19.

## **II. TRADE IN SERVICES**

### **EXPORTS (Receipts)**

As per the latest press release by RBI dated 15<sup>th</sup> October 2019, exports in August 2019 were USD 18.24 billion (Rs. 1,29,798.22 crore) registering a positive growth of 10.40 per cent in dollar terms, vis-à-vis August 2018. The estimated value of services export for September 2019\* is USD 18.11 billion.

### **IMPORTS (Payments)**

As per the latest press release by RBI dated 15<sup>th</sup> October 2019, imports in August 2019 were USD 12.01 billion (Rs. 85,417.53 crore) registering a positive growth of 15.96 per cent in dollar terms, vis-à-vis August 2018. The estimated value of service Import for September 2019\* is USD 11.88 billion.

## **III. TRADE BALANCE**

**MERCHANDISE:** The trade deficit for September 2019 was estimated at USD 10.86 billion as against the deficit of USD 14.95 billion in September 2018.

**SERVICES:** As per RBI's Press Release dated 15<sup>th</sup> October 2019, the trade balance in Services (i.e. Net Services export) for August, 2019 is estimated at USD 6.24 billion.

**OVERALL TRADE BALANCE:** Taking merchandise and services together, overall trade deficit for April-September 2019-20\* is estimated at USD 44.95 billion as compared to USD 60.16 billion in April-September 2018-19.

\*Note: Services data pertains to April-August 2019-20 as August 2019 is the latest data available as per RBI's Press Release dated 15<sup>th</sup> October 2019. It is arrived at by adding quarterly data of RBI for Q1 of 2019-20 with Month-wise QE data of RBI's press release for July and August 2019-20. This data is provisional and subject to revision by RBI. In addition, it may be noted that data for September 2019 is estimated and added to the April-August 2019-20 data of RBI to calculate the Overall Trade Deficit for April-September 2019-20. It will be revised based on RBI's next press release for September 2019.

**MERCHANDISE TRADE**

<b>EXPORTS &amp; IMPORTS : (US \$ Billion)</b>		
<b>PROVISIONAL)</b>		
	<b>SEPTEMBER</b>	<b>APRIL-SEPTEMBER</b>
<b>EXPORTS(including re-exports)</b>		
2018-19	27.87	163.48
2019-20	26.03	159.57
<b>%Growth 2019-20/ 2018-19</b>	<b>-6.57</b>	<b>-2.39</b>
<b>IMPORTS</b>		
2018-19	42.82	261.63
2019-20	36.89	243.28
<b>%Growth 2019-20/ 2018-19</b>	<b>-13.85</b>	<b>-7.01</b>
<b>TRADE BALANCE</b>		
2018-19	-14.95	-98.15
2019-20	-10.86	-83.70
<b>EXPORTS &amp; IMPORTS: (Rs. Crore)</b>		
<b>PROVISIONAL)</b>		
	<b>SEPTEMBER</b>	<b>APRIL-SEPTEMBER</b>
<b>EXPORTS(including re-exports)</b>		
2018-19	2,01,234.95	11,21,474.97
2019-20	1,85,710.81	11,16,766.77
<b>%Growth 2019-20/ 2018-19</b>	<b>-7.71</b>	<b>-0.42</b>
<b>IMPORTS</b>		
2018-19	3,09,222.94	17,94,884.20
2019-20	2,63,158.22	17,01,997.27
<b>%Growth 2019-20/ 2018-19</b>	<b>-14.90</b>	<b>-5.18</b>
<b>TRADE BALANCE</b>		
2018-19	-1,07,987.98	-6,73,409.23
2019-20	-77,447.41	-5,85,230.50

## SERVICES TRADE

<b><u>EXPORTS &amp; IMPORTS (SERVICES) : (US \$ Billion)</u></b>		
<b>(PROVISIONAL)</b>	<b>August 2019</b>	<b>April-August 2019-20</b>
<b>EXPORTS (Receipts)</b>	18.24	89.52
<b>IMPORTS (Payments)</b>	12.01	57.00
<b>TRADE BALANCE</b>	6.24	32.52
<b><u>EXPORTS &amp; IMPORTS (SERVICES): (Rs. Crore)</u></b>		
<b>(PROVISIONAL)</b>	<b>August 2019</b>	<b>April-August 2019-20</b>
<b>EXPORTS (Receipts)</b>	1,29,798.22	6,24,122.42
<b>IMPORTS (Payments)</b>	85,417.53	3,97,394.75
<b>TRADE BALANCE</b>	44,380.69	2,26,727.68
Source: RBI Press Release dated 15 <sup>th</sup> October 2019		

Note: Services data pertains to April-August 2019-20 as August 2019 is the latest data available as per RBI's Press Release dated 15<sup>th</sup> October 2019. It is arrived at by adding quarterly data of RBI for Q1 of 2019-20 with Month-wise QE data of RBI's press release for July and August 2019. This has been used along with the estimate of service exports and imports for August 2019, as explained in page-1 for the purpose of this Press note