

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

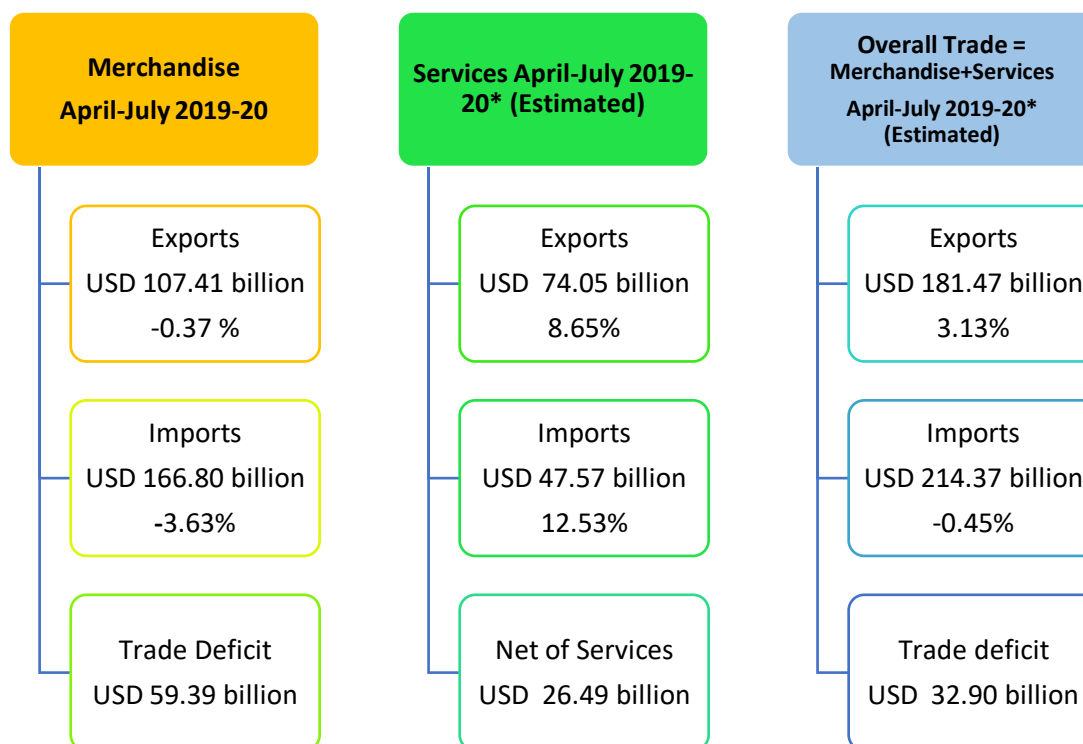
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New Delhi, Dated 14th August, 2019

PRESS RELEASE

INDIA'S FOREIGN TRADE: July 2019

India's overall exports (Merchandise and Services combined) in April-July 2019-20* are estimated to be USD 181.47 billion, exhibiting a positive growth of 3.13 per cent over the same period last year. Overall imports in April-July 2019-20* are estimated to be USD 214.37 billion, exhibiting a negative growth of 0.45 per cent over the same period last year.



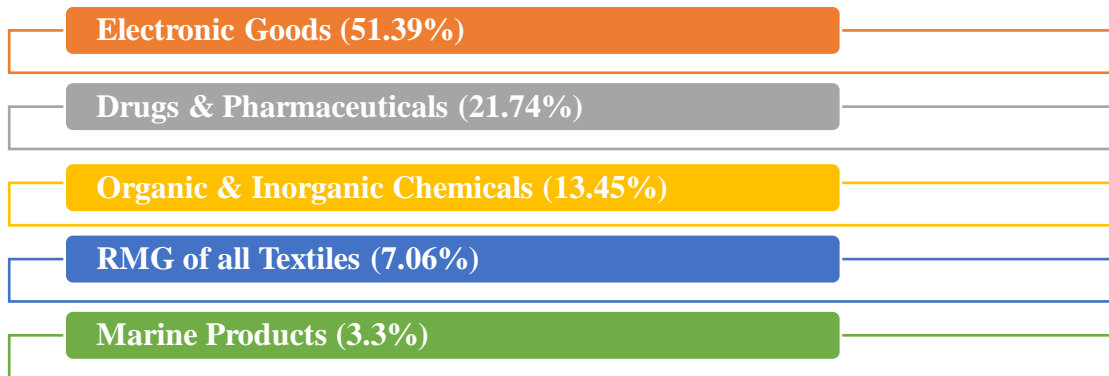
*Note: The latest data for services sector released by RBI is for June 2019. The data for July 2019 is an estimation, which will be revised based on RBI's subsequent release.

I. MERCHANDISE TRADE

EXPORTS (including re-exports)

Exports in July 2019 were USD 26.33 billion, as compared to USD 25.75 billion in July 2018, exhibiting a positive growth of 2.25 per cent. In Rupee terms, exports were Rs. 1,81,190.34 crore in July 2019, as compared to Rs. 1,76,914.60 crore in July 2018, registering a positive growth of 2.42 per cent.

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



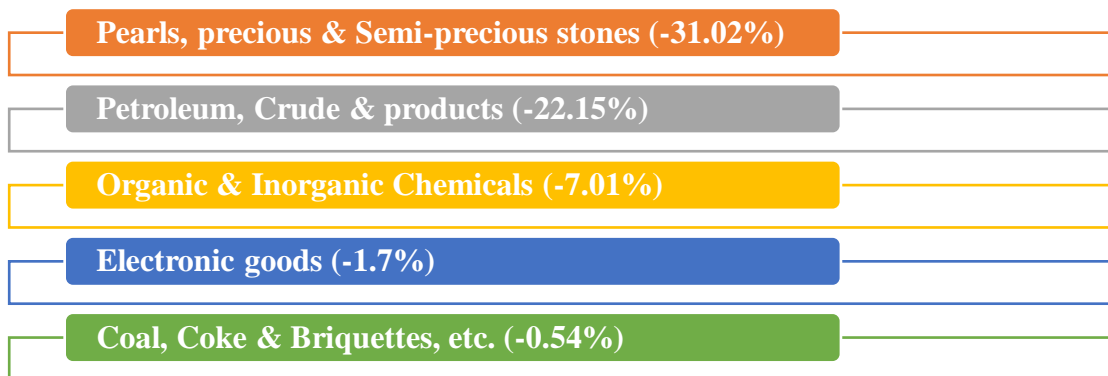
Cumulative value of exports for the period April-July 2019-20 was USD 107.41 billion (Rs. 7,45,174.85 crore) as against USD 107.81 billion (Rs. 7,26,842.89 crore) during the period April-July 2018-19, registering a negative growth of 0.37 per cent in Dollar terms (positive growth of 2.52 per cent in Rupee terms).

Non-petroleum and Non Gems and Jewellery exports in July 2019 were USD 19.70 billion, as compared to USD 18.72 billion in July 2018, exhibiting a positive growth of 5.28 per cent. Non-petroleum and Non Gems and Jewellery exports in April-July 2019-20 were USD 79.81 billion, as compared to USD 78.41 billion for the corresponding period in 2018-19, an increase of 1.79 per cent.

IMPORTS

Imports in July 2019 were USD 39.76 billion (Rs. 2,73,579.71 crore), which was 10.43 per cent lower in Dollar terms and 10.28 per cent lower in Rupee terms over imports of USD 44.39 billion (Rs. 3,04,916.76 crore) in July 2018. Cumulative value of imports for the period April-July 2019-20 was USD 166.80 billion (Rs. 11,57,232.64 crore), as against USD 173.08 billion (Rs. 11,67,617.41 crore) during the period April-July 2018-19, registering a negative growth of 3.63 per cent in Dollar terms (negative growth of 0.89 per cent in Rupee terms).

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



CRUDE OIL AND NON-OIL IMPORTS:

Oil imports in July 2019 were USD 9.60 billion (Rs. 66,056.77 crore), which was 22.15 percent lower in Dollar terms (22.02 percent lower in Rupee terms), compared to USD 12.33 billion (Rs. 84,707.59 crore) in July 2018. Oil imports in April-July 2019-20 were USD 44.45 billion (Rs. 3,08,455.32 crore) which was 5.69 per cent lower in Dollar terms (3.03 percent lower in Rupee terms) compared to USD 47.13 billion (Rs. 3,18,091.98 crore), over the same period last year.

In this connection it is mentioned that the global Brent price (\$/bbl) has decreased by 14.02% in July 2019 vis-à-vis July 2018 as per data available from World Bank (Pink Sheet).

Non-oil imports in July 2019 were estimated at USD 30.16 billion (Rs. 2,07,522.94 crore) which was 5.92 per cent lower in Dollar terms (5.76 percent lower in Rupee terms), compared to USD 32.06 billion (Rs. 2,20,209.17 crore) in July 2018. Non-oil imports in April-July 2019-20 were USD 122.35 billion (Rs. 8,48,777.32 crore) which was 2.85 per cent lower in Dollar terms (0.09 percent lower in Rupee terms), compared to USD 125.95 billion (Rs. 8,49,525.43 crore) in April-July 2018-19.

Non-Oil and Non-Gold imports were USD 28.45 billion in July 2019, recording a negative growth of 2.22 per cent, as compared to Non-Oil and Non-Gold imports of USD 29.09 billion in July 2018. Non-Oil and Non-Gold imports were USD 109.19 billion in April-July 2019-20, recording a negative growth of 4.67 per cent, as compared to Non-Oil and Non-Gold imports USD 114.54 billion in April-July 2018-19.

II. TRADE IN SERVICES

EXPORTS (Receipts)

As per the latest press release by RBI dated 14th August 2019, exports in June 2019 were USD 18.55 billion (Rs. 1,28,823.05 crore) registering a positive growth of 9.96 per cent in dollar terms, vis-à-vis June 2018. The estimated value of services export for July 2019* is USD 18.76 billion.

IMPORTS (Payments)

As per the latest press release by RBI dated 14th August 2019, imports in June 2019 were USD 11.76 billion (Rs. 81,646.26 crore) registering a positive growth of 14.17 per cent in dollar terms, vis-à-vis June 2018. The estimated value of service Import for July 2019* is USD 11.92 billion.

III. TRADE BALANCE

MERCHANDISE: The trade deficit for July 2019 was estimated at USD 13.43 billion as against the deficit of USD 18.63 billion in July 2018.

SERVICES: As per RBI's Press Release dated 14th August 2019, the trade balance in Services (i.e. Net Services export) for June, 2019 is estimated at USD 6.79 billion.

OVERALL TRADE BALANCE: Taking merchandise and services together, overall trade deficit for April-July 2019-20* is estimated at USD 32.90 billion as compared to USD 39.38 billion in April-July 2018-19.

*Note: The latest data for services sector released by RBI is for June 2019. The data for July 2019 is an estimation, which will be revised based on RBI's subsequent release.

MERCHANDISE TRADE

EXPORTS & IMPORTS : (US \$ Billion)		
PROVISIONAL)		
	JULY	APRIL-JULY
EXPORTS(including re-exports)		
2018-19	25.75	107.81
2019-20	26.33	107.41
%Growth 2019-20/ 2018-19	2.25	-0.37
IMPORTS		
2018-19	44.39	173.08
2019-20	39.76	166.80
%Growth 2019-20/ 2018-19	-10.43	-3.63
TRADE BALANCE		
2018-19	-18.63	-65.27
2019-20	-13.43	-59.39
EXPORTS & IMPORTS: (Rs. Crore)		
PROVISIONAL)		
	JULY	APRIL-JULY
EXPORTS(including re-exports)		
2018-19	1,76,914.60	7,26,842.89
2019-20	1,81,190.34	7,45,174.85
%Growth 2019-20/ 2018-19	2.42	2.52
IMPORTS		
2018-19	3,04,916.76	11,67,617.41
2019-20	2,73,579.71	11,57,232.64
%Growth 2019-20/ 2018-19	-10.28	-0.89
TRADE BALANCE		
2018-19	-1,28,002.16	-4,40,774.52
2019-20	-92,389.37	-4,12,057.79

SERVICES TRADE

<u>EXPORTS & IMPORTS (SERVICES) : (US \$ Billion)</u>		
(PROVISIONAL)	June 2019	April-June 2019-20
EXPORTS (Receipts)	18.55	55.29
IMPORTS (Payments)	11.76	35.65
TRADE BALANCE	6.79	19.64
<u>EXPORTS & IMPORTS (SERVICES): (Rs. Crore)</u>		
(PROVISIONAL)	June 2019	April-June 2019-20
EXPORTS (Receipts)	1,28,823.05	3,84,551.99
IMPORTS (Payments)	81,646.26	2,47,967.94
TRADE BALANCE	47,176.79	1,36,584.05
Source: RBI Press Release dated 14th August 2019		

Note: Services data pertains to June 2019 as it is the latest data available as per RBI's Press Release dated 14th August 2019. This data is provisional and subject to revision by RBI.