

Merchandise exports and imports grew by 2.29% and 10.44% in November 2016, respectively.

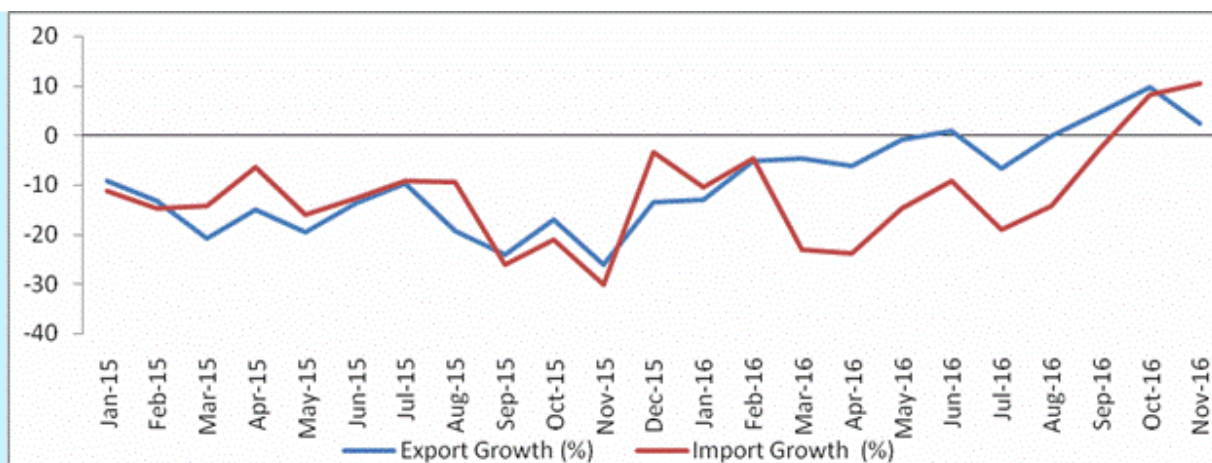
India's merchandise exports have continued with commendable growth rate in three straight months, registering growth figure of 2.29% in November 2016 to value at USD 20,009.58 million compared to USD 19,560.92 million during November 2015.

Conversely, India's merchandise imports also witnessed tremendous expansion, growing by 10.44% to value at USD 33,018.45 million in November 2016 compared to USD 29,196.41 million during same period previous year.

Value of Foreign Trade (USD Billion)		
Period	October-16	November-16
Exports		
FY2017	23.5	20.1
Growth (%)	9.59	2.29
Imports		
FY2017	33.7	33.1
Growth (%)	8.11	10.44
Trade balance		
FY17	(-) 10.16	(-) 13.01

Source: PHD Research Bureau, compiled from Ministry of Commerce and Industry, Govt of India

Trend in Exports-Imports growth (%)



Source: PHD Research Bureau, compiled from Ministry of Commerce and Industry, Govt of India

The **cumulative value of exports** for the period April-November 2016-17 stood at USD 174.922 billion as against USD 174.740 billion registering a negative growth of 0.1% over the same period last year. The **Cumulative value of imports** for the period April-November 2016-17 was USD 241.101 billion as against USD 263.314 billion registering a growth of (-) 8.44% over the same period last year.

October, 2016 Services Exports contracted by 4.9%

The **export of services** during October 2016 was valued at USD 13.113 billion, registering a growth rate of (-) 4.9% compared to 2.93% during September 2016; and **Import of services** were valued at USD 7.68 billion, registering a growth rate of (-) 7.51% compared to 3.1% during September 2016. The trade balance in Services (i.e. net export of Services) for October, 2016 was estimated at USD 5.433 billion.

Value of Service Trade (USD billion)

Period	September-16	October-16
Exports		
FY2017	13.77	13.12
Imports		
FY2017	8.30	7.68
Trade balance		
FY2017	5.46	5.43

Source: PHD Research Bureau, compiled from Ministry of Commerce and Industry, Govt of India

Overall Trade Balance: Trade Deficit lower by 41.1% during April-Nov 2016-17

A significant improvement has been witnessed in overall trade balance, viz. taking merchandize and services trade together. Overall trade deficit for April – Nov 2016-17 is estimated at USD 28.38 billion, which is 41.1% lower than the level of USD 48.21 billion during April – November 2015-16.

Please contact for any query related to this mail to Mr. Rohit Singh, Research Associate at rohit.singh@phdcci.in with a cc to Dr. S P Sharma, Chief Economist, PHD Chamber of Commerce & Industry.

Warm regards,

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