

Merchandize exports and imports grew by 17.48% and 21.76% during February 2017, respectively

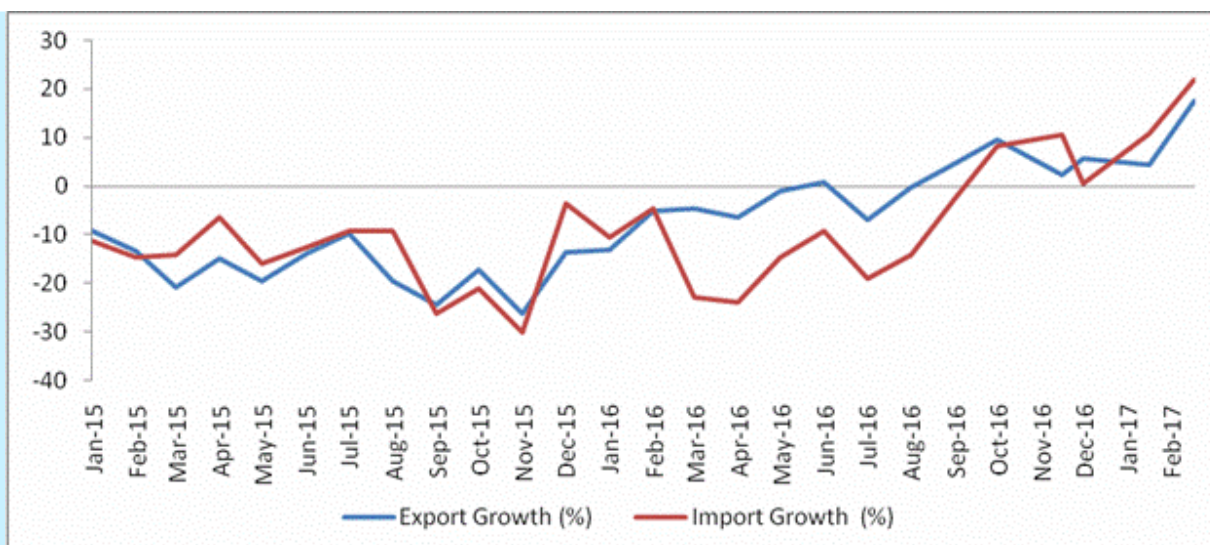
India's merchandize exports have continued with commendable growth rate by registering a remarkable growth figure of 17.48% in February 2017 to value at USD 24,490.27 million compared to USD 20,845.73 million during February 2016.

On the other hand, **India's merchandize imports** also witnessed expansion, growing by 21.76% to value at USD 33,386.57 million in February 2017 compared to USD 27,418.98 million during same period previous year.

Value of Foreign Trade		(USD Billion)	
Period	January-17	February-17	
Exports			
FY2017	22.1	24.5	
Growth (%)	4.32	17.48	
Imports			
FY2017	31.9	33.4	
Growth (%)	10.7	21.76	
Trade balance			
FY17	(-) 9.84	(-) 8.89	

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-February 2016-17 stood at USD 245.42 billion as against USD 239.38 billion registering a positive growth of 2.52% over the same period last year. The **Cumulative value of imports** for the period April-February 2016-17 was USD 340.69 billion as against USD 353.69 billion registering a growth of (-) 3.67% over the same period last year.

January, 2017 Services Exports contracted by 1.7%

The **export of services** during January 2017 was valued at USD 13.57 billion, registering a negative growth rate of (-) 1.7% compared to 3.49% during December 2016; and **import of services** were valued at USD 8.41 billion, registering a growth rate of 1.39% compared to (-) 0.35% during December 2016. The trade balance in Services (i.e. net export of Services) for January, 2017 was estimated at USD 5.16 billion.

Value of Service Trade (USD billion)

Period	November-16	December-16	January-16
Exports			
FY2017	13.34	13.804	13.57
Imports			
FY2017	8.32	8.294	8.41
Trade balance			
FY2017	5.01	5.51	5.16

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

Overall Trade Balance: Trade Deficit lowered by 29.7% during April-February 2016-17

A significant improvement has been witnessed in overall trade balance, viz. taking merchandize and services trade together. Overall trade deficit for April – February 2016-17 is estimated at USD

41.81 billion, which is 24% lower than the level of USD 55.02 billion during April – February 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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