

India's Foreign Trade : July 2018

Merchandise exports and imports grew by 14.3% and 28.8% respectively

Merchandise Trade

Exports

India's Exports during July 2018 were valued at US \$ 25.77 Billion as compared to US \$ 22.54 Billion during July 2017 exhibiting a positive growth of 14.32 per cent. In Rupee terms, exports were valued at Rs. 1,77,041.47 crore in July 2018 as compared to Rs. 1,45,308.10 crore during July 2017, registering a positive growth of 21.84 per cent.

Cumulative value of exports for the period April-July 2018-19 was US\$ 108.24 Billion (Rs 7,29,823.08crore) as against US \$94.76 Billion (Rs 6,10,780.14crore) registering a positive growth of 14.23 per cent in Dollar terms and 19.49 per cent in Rupee terms over the same period last year.

Imports

India's Imports during July 2018 were valued at US\$ 43.79 Billion (Rs3,00,784.72crore) which was 28.81 per cent higher in Dollar terms and 37.28 per cent higher in Rupee terms over the level of imports valued at US\$ 33.99 Billion (Rs. 2,19,108.89crore) in July 2017.

Cumulative value of imports for the period April-July 2018-19 was US\$ 171.20 Billion (Rs. 11,54,881.70crore) as against US\$ 146.26 Billion (Rs. 9,42,740.00crore) registering a positive growth of 17.05 per cent in Dollar terms and 22.50 per cent in Rupee terms over the same period last year.

India's Trade Statistics at a Glance

Merchandise	Dec -17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	June-18	July-18
Exports (USD billion)	27.03	24.38	25.83	29.11	25.91	28.86	27.7	25.77
Growth (%)	12.36	9.07	4.48	-0.66	5.17	20.18	17.57	14.32
Imports (USD billion)	41.91	40.68	37.81	42.80	39.63	43.48	44.3	43.79

Growth (%)	21.12	26.1	10.41	7.15	4.6	14.85	21.31	28.81
Trade Balance (USD billion)	-14.88	-16.29	-11.97	-13.69	-13.72	-14.62	-16.6	-18.02

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

Trade in Services

EXPORTS (Receipts)

Exports during June 2018 were valued at US\$ 16.87 Billion (Rs.1,14,380.52Crore) registering a positive growth of 4.32 per cent in dollar terms as compared to negative growth of 7.91 per cent during May2018(as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports during June 2018 were valued at US\$ 10.30Billion (Rs. 69,820.11Crore) registering a positive growth of 0.89 per cent in dollar terms as compared to negative growth of 6.48 per cent during May2018(as per RBI's Press Release for the respective months).

Services	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	June -18
Exports (Receipts) (USD billion)	16.05	16.34	15.71	16.83	17.56	16.17	16.87
Imports (Payments) (USD billion)	9.85	9.85	10.14	10.28	10.92	10.21	10.30
Trade Balance (USD billion)	6.14	6.49	5.57	6.55	6.65	5.97	6.57

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

Overall Trade Balance

Taking merchandise and services together, overall trade deficit for April-July2018-19 is estimated at US\$ 43.77 Billion as compared to US\$ 34.07 Billion during April-July2017-18. (Services data pertains to April-June 2018-19 as June 2018 is the latest data available as per RBI's Press Release dated 14th August 2018)

MERCHANDISE:

The trade deficit for July 2018 was estimated at US\$ 18.02 Billion as against the deficit of US\$ 11.45 Billion during July 2017.

SERVICES:

As per RBI's Press Release dated 14th August 2018, the trade balance in Services (i.e. net export of Services) for June,2018 was estimated at US\$ 6.57 Billion.

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