

India's Foreign Trade : August 2018

Merchandise exports and imports grew by 19.21% and 25.41% respectively

Merchandise Trade

Exports

India's Exports during August 2018 were valued at USD 27.84 Billion as compared to USD 23.36 Billion during August 2017 exhibiting a positive growth of 19.21 per cent. In Rupee terms, exports were valued at Rs. 1,93,624.74 crore in August 2018 as compared to Rs. 1,49,398.90 crore during August 2017, registering a positive growth of 29.60 per cent.

Cumulative value of exports for the period April-August 2018-19 was USD 136.09 Billion (Rs 9,23,447.82 crore) as against USD 117.19 Billion (Rs 7,54,218.89 crore) registering a positive growth of 16.13 per cent in Dollar terms and 22.44 per cent in Rupee terms over the same period last year.

Imports

India's Imports during August 2018 were valued at USD 45.24 Billion (Rs 3,14,597.54 crore) which was 25.41 per cent higher in Dollar terms and 36.34 per cent higher in Rupee terms over the level of imports valued at USD 36.07 Billion (Rs. 2,30,737.96 crore) in August 2017.

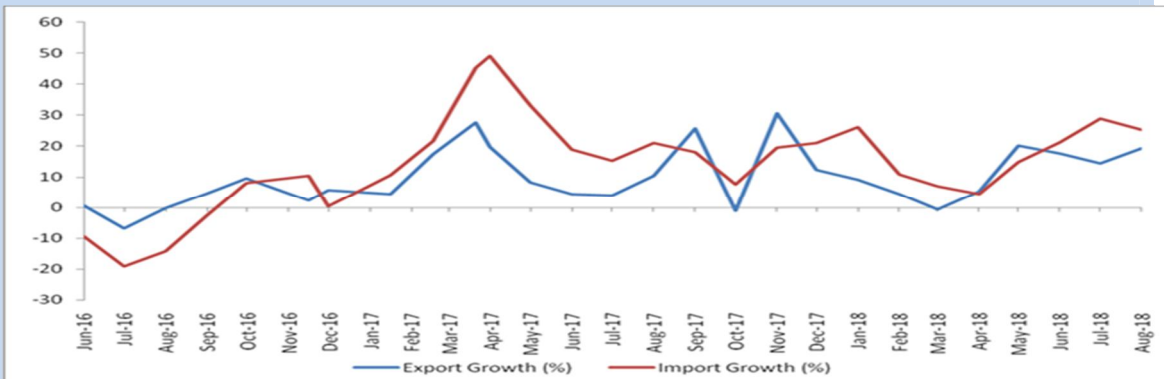
Cumulative value of imports for the period April-August 2018-19 was USD 216.43 Billion (Rs. 14,69,479.24 crore) as against USD 184.45 Billion (Rs. 11,87,188.89 crore) registering a positive growth of 17.34 per cent in Dollar terms and 23.78 per cent in Rupee terms over the same period last year.

India's Trade Statistics at a Glance

Merchandise	Jan-18	Feb-18	Mar-18	Apr-18	May-18	June-18	July-18	Aug-18
Exports (USD billion)	24.38	25.83	29.11	25.91	28.86	27.7	25.77	27.84
Growth (%)	9.07	4.48	-0.66	5.17	20.18	17.57	14.32	19.21
Imports (USD billion)	40.68	37.81	42.80	39.63	43.48	44.3	43.79	45.24
Growth (%)	26.1	10.41	7.15	4.6	14.85	21.31	28.81	25.41
Trade Balance (USD billion)	-16.29	-11.97	-13.69	-13.72	-14.62	-16.6	-18.02	-17.39

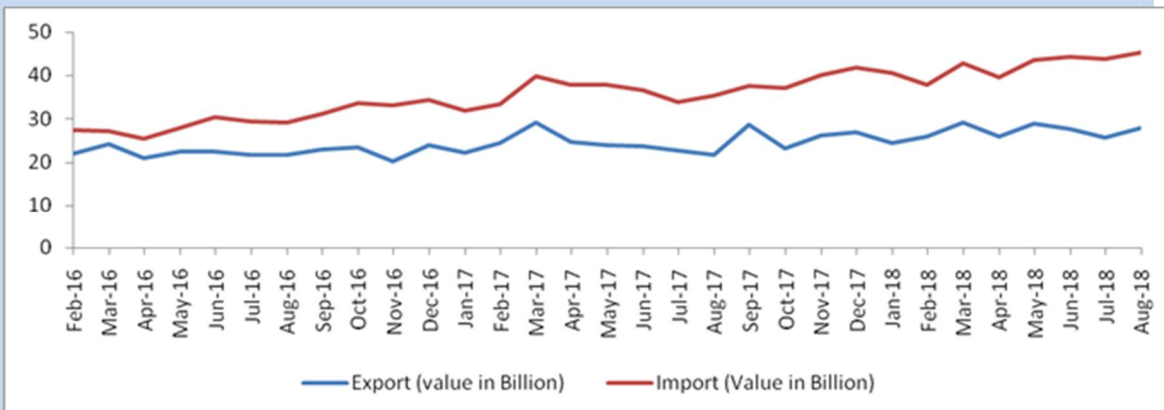
Source: PHD Research Bureau, compiled from Ministry of Commerce and Industry, Govt of India

Trend in Exports-Imports Growth (%)



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

Trend in Exports-Imports Value (in Billion)



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

Top exported products in August 2018

During August 2018, major commodity groups of export showing positive growth over the corresponding month of last year are Engineering Goods (21.23%); Petroleum Products (31.76%); Gems & Jewellery (23.95%); Organic & Inorganic Chemicals (39.9%); and Drugs & Pharmaceuticals (18.21%).

Top imported products in August 2018

Major commodity groups of import showing high growth in August 2018 over the corresponding month of last year are Petroleum, Crude & products (51.62%); Electronic goods (22.48%); Machinery, electrical & non-electrical (46.2%); Gold (92.62%); and Coal, Coke & Briquettes, etc (44.37%).

Non-Petroleum and Non-Gems Exports

Non-petroleum and Non Gems and Jewellery exports during August 2018 were valued

at USD 20.70 Billion as compared to USD 17.78 Billion during August 2017 exhibiting a positive growth of 16.45 per cent. Non-petroleum and Non Gems and Jewellery exports during April-August 2018-19 were valued at USD 99.24 Billion as compared to USD 87.60 Billion for the corresponding period in 2017-18, an increase of 13.28 per cent.

Crude oil and Non-Oil Imports

Oil imports during August 2018 were valued at USD 11.83 Billion (Rs. 82, 274.22 crore) which was 51.62 per cent higher in Dollar terms and 64.84 per cent higher in Rupee terms compared to USD 7.80 Billion (Rs. 49,911.68 crore) in August 2017. Oil imports during April-August 2018-19 were valued at USD 58.81 Billion (Rs. 3,99,371.93 crore) which was 53.55 per cent higher in Dollar terms and 62.01 per cent higher in Rupee terms compared to USD 38.30 Billion (Rs. 2,46,504.68 crore) in the corresponding period last year.

In this connection it is mentioned that the **global Brent price (\$/bbl)** has increased by 42.36% in August 2018 vis-à-vis August 2017 as per data available from World Bank (Pink Sheet).

Non-oil imports during August 2018 were estimated at USD 33.41 Billion (Rs. 2,32,323.32 crore) which was 18.17 per cent higher in Dollar terms and 28.48 per cent higher in Rupee terms compared to USD 28.27 Billion (Rs. 1,80,826.29 crore) in August 2017. Non-oil imports during April-August 2018- 19 were valued at USD 157.62 Billion (Rs. 10,70,107.31 crore) which was 7.84 per cent higher in Dollar terms and 13.76 per cent higher in Rupee terms compared to USD 146.15 Billion (Rs. 9,40,684.21 crore) in April-August, 2017-18.

Trade in Services

EXPORTS (Receipts)

Exports during July 2018 were valued at USD 17.55 Billion (Rs. 1,20,577.53 crore) registering a positive growth of 4.04 per cent in dollar terms as compared to a positive growth of 4.32 per cent during June 2018 (as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports during July 2018 were valued at USD 10.85 Billion (Rs. 74,532.34 crore) registering a positive growth of 5.35 per cent in dollar terms as compared to a positive growth of 0.89 per cent during June 2018 (as per RBI's Press Release for the respective months).

Services	Jan-18	Feb-18	Mar-18	Apr-18	May-18	June-18	July-18
Exports (Receipts) (USD billion)	16.34	15.71	16.83	17.56	16.17	16.87	17.55
Imports (Payments) (USD billion)	9.85	10.14	10.28	10.92	10.21	10.30	10.85
Trade Balance (USD billion)	6.49	5.57	6.55	6.65	5.97	6.57	6.70

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-August 2018-19 is estimated at USD 47.72 Billion as compared to USD 38.95 Billion during April-August 2017-18. (Services data pertains to April-July 2018-19 as July 2018 is the latest data available as per RBI's Press Release dated 14th September 2018).

MERCHANDISE:

The trade deficit for August 2018 was estimated at USD 17.39 Billion as against the deficit of USD 12.72 Billion during August 2017.

SERVICES:

As per RBI's Press Release dated 14th September 2018, the trade balance in Services (i.e. net export of Services) for July,2018 was estimated at USD 6.70 Billion.

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