

India's Foreign Trade : August 2019

Merchandise exports and imports grew by (-) 6% and (-) 13% respectively in August 2019

Merchandise Trade

Exports

Exports in August 2019 were USD 26 billion, as compared to USD 28 billion in August 2018, exhibiting a negative growth of 6 per cent. In Rupee terms, exports were Rs. 1,85,881 crore in August 2019, as compared to Rs. 1,93,397 crore in August 2018, registering a negative growth of 4 per cent.

Cumulative value of exports for the period April-August 2019-20 was USD 134 billion (Rs.9,31,056 crore) as against USD 136 billion (Rs.9,20,240 crore) during the period April-August 2018-19, registering a negative growth of 2 per cent in Dollar terms (positive growth of 1 per cent in Rupee terms).

Imports

Imports in August 2019 were USD 39 billion (Rs. 2,81,606 crore), which was 13 per cent lower in Dollar terms and 11 per cent lower in Rupee terms over imports of USD 46 billion (Rs.3,18,044 crore) in August 2018.

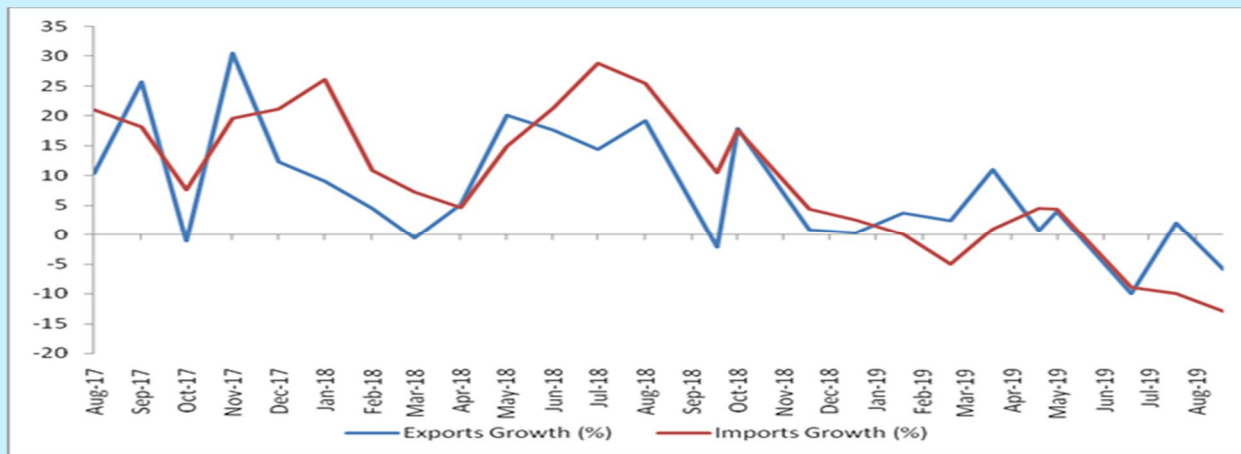
Cumulative value of imports for the period April-August 2019-20 was USD 206 billion (Rs.14,38,839 crore), as against USD 219 billion (Rs.14,85,661 crore) during the period April-August 2018-19, registering a negative growth of 6 per cent in Dollar terms (negative growth of 3 per cent in Rupee terms).

India's Trade Statistics at a Glance

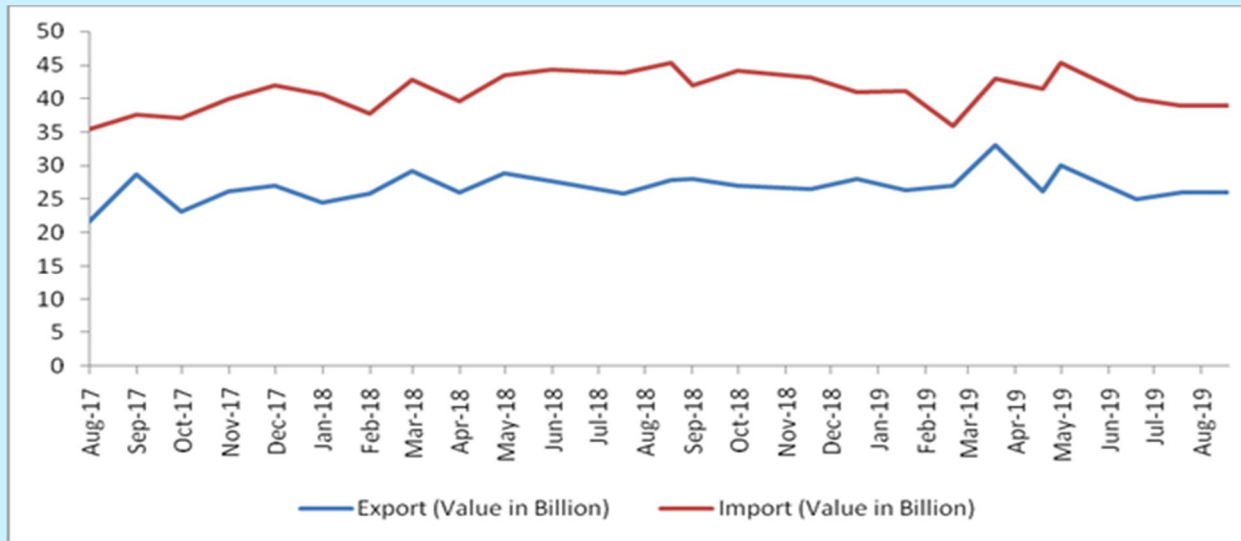
Merchandise	Dec-18	Jan-19	Feb-19	Mar-19	Apr-Mar 2018-19	Apr-19	May-19	June-19	July-19	Aug-19
Exports (USD billion)	28	26	27	33	331	26	30	25	26	26
Growth (%)	0.3	4	2	11	9	0.6	4	-10	2	-6
Imports (USD billion)	41	41	36	43	507	41	45	40	39	39
Growth (%)	2	0.01	-5	1	9	4.4	4.3	-9	-10	-13
Trade Balance (USD billion)	-13	-14.7	-10	-11	-176	-15	-15	-15	-13	-13

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

Trend in Exports-Imports Growth (%)



Trend in Exports-Imports Value (in USD Billion)



Major exported products in August 2019

During August 2019, major commodity groups of export showing positive growth over the corresponding month of last year are Iron Ore (35%), Electronic Goods (46%), Spices (35%) Marine products (5%); Mica, Coal & Other ores, Minerals (2%), among others.

Imported products in August 2019

Major commodity groups of import showing negative growth in August 2019 over the corresponding month of last year are Coal, Coke & Briquettes (-24%), Organic & Inorganic Chemicals (-15%); Petroleum, Crude & products (-9%), Machinery, electrical & non-electrical (-9%), Electronic Goods (-4%), among others.

Non-Petroleum and Non-Gems Exports

Non-petroleum and Non Gems and Jewellery exports in August 2019 were USD 20 billion, as compared to USD 21 billion in August 2018, exhibiting a negative growth of 6 per cent. Non-petroleum and Non Gems and Jewellery exports in April-August 2019-20 were USD 99 billion, as compared to USD 99 billion for the corresponding period in 2018-19, an increase of 0.24 per cent.

Crude oil and Non-Oil Imports

Oil imports in August 2019 were USD 11 billion (Rs. 77,380 crore), which was 9 percent lower in Dollar terms (7 percent lower in Rupee terms), compared to USD 12 billion (Rs. 83,032 crore) in August 2018. Oil imports in April-August 2019-20 were USD 55 billion (Rs. 3,85,836 crore) which was 6 per cent lower in Dollar terms (4 percent lower in Rupee terms) compared to USD 59 billion (Rs. 4,01,124 crore), over the same period last year.

In this connection it is mentioned that **the global Brent price (\$/bbl) has decreased by 19% in August 2019 vis-à-vis August 2018 as per data available from World Bank.**

Non-oil imports in August 2019 were estimated at USD 29 billion (Rs. 2,04,226 crore) which was 15 per cent lower in Dollar terms (13 percent lower in Rupee terms), compared to USD 34 billion (Rs. 2,35,011 crore) in August 2018. Non-oil imports in April-August 2019-20 were USD 151 billion (Rs. 10,53,003 crore) which was 5 per cent lower in Dollar terms (3 percent lower in Rupee terms), compared to USD 160 billion (Rs. 10,84,537 crore) in April-August 2018-19.

Trade in Services

EXPORTS (Receipts)

As per the latest press release by RBI dated 13th September 2019, exports in July 2019 were USD 19 billion (Rs. 1,31,314 crore) registering a positive growth of 9 per cent in dollar terms, vis-à-vis July 2018. The estimated value of services export for August 2019* is USD 19.4 billion.

IMPORTS (Payments)

As per the latest press release by RBI dated 13th September 2019, imports in July 2019 were USD 13 billion (Rs. 88,274 crore) registering a positive growth of 18 per cent in dollar terms, vis-à-vis July 2018. The estimated value of service Import for August 2019* is USD 13 billion.

Services	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19
Exports (Receipts) (USD billion)	17	16	18	18	17	17.9	18	18	19	19
Imports (Payments) (USD billion)	10	10	11	11	10	11.3	11	12	12	13
Trade Balance (USD billion)	7	6	7	7	7	6.58	7	6	7	6

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

Overall Trade Balance

Taking merchandise and services together, overall trade deficit for April-August 2019-20* is estimated at USD 41 billion as compared to USD 51 billion in April-August 2018-19.

MERCHANDISE: The trade deficit for August 2019 was estimated at USD 13 billion as against the deficit of USD 18 billion in August 2018.

SERVICES: As per RBI's Press Release dated 13th September 2019, the trade balance in Services (i.e. Net Services export) for July, 2019 is estimated at USD 6 billion.

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