

## India's Foreign Trade : April 2019

Merchandise exports and imports grew by 0.6% and 4.4% respectively

### Merchandise Trade

#### Exports

Exports in April 2019 were USD 26.07 billion, as compared to USD 25.91 billion in April 2018, exhibiting a positive growth of 0.64 percent. In Rupee terms, exports were Rs. 1,81,021.34 crore in April 2019, as compared to Rs. 1,70,052.96 crore in April 2018, registering a positive growth of 6.45 per cent.

#### Imports

Imports in April 2019 were USD 41.40 billion (Rs. 2,87,432.93 crore), which was 4.48 per cent higher in dollar terms and 10.52 per cent higher in Rupee terms over imports of USD 39.63 billion (Rs.2,60,084.67crore) in April 2018.

### India's Trade Statistics at a Glance

Merchandise	Sept-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-Mar 2018-19	Apr-19
<b>Exports (USD billion)</b>	<b>28</b>	<b>27</b>	<b>26</b>	<b>28</b>	<b>26</b>	<b>27</b>	<b>33</b>	<b>331</b>	<b>26.07</b>
Growth (%)	-2	18	1	0.3	4	2	11	9	0.6
<b>Imports (USD billion)</b>	<b>42</b>	<b>44</b>	<b>43</b>	<b>41</b>	<b>41</b>	<b>36</b>	<b>43</b>	<b>507</b>	<b>41.4</b>
Growth (%)	10	18	4	2	0.01	-5	1	9	4.4
<b>Trade Balance (USD billion)</b>	<b>-14</b>	<b>-17</b>	<b>-17</b>	<b>-13</b>	<b>-14.7</b>	<b>-10</b>	<b>-11</b>	<b>-176</b>	<b>-15</b>

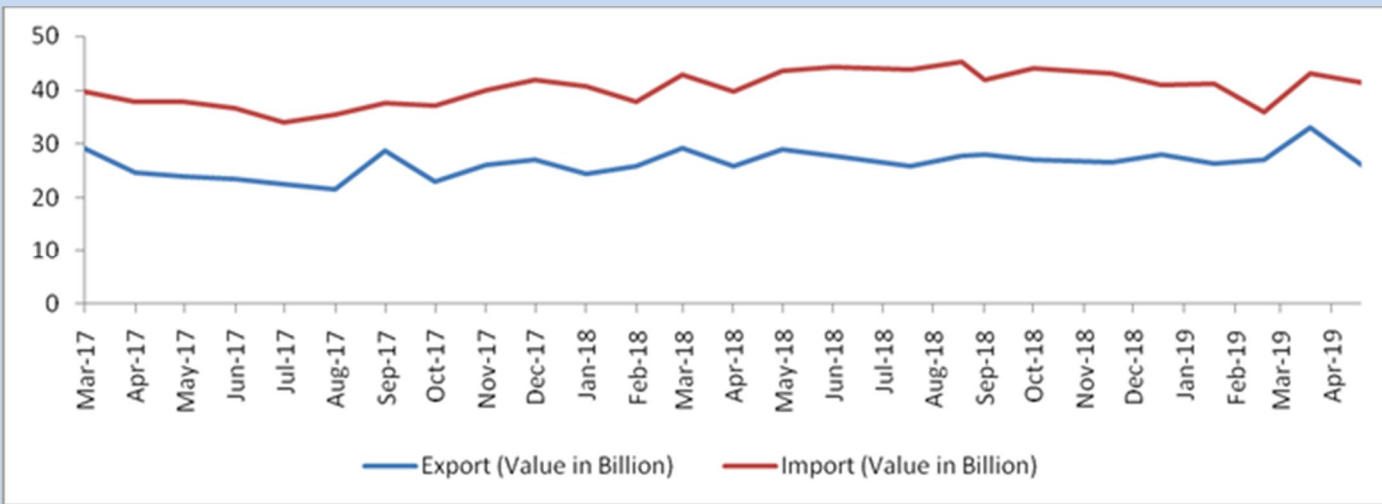
Source: PHD Research Bureau, compiled from Ministry of Commerce and Industry, Govt of India

### Trend in Exports-Imports Growth (%)



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

### Trend in Exports-Imports Value (in USD Billion)



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

## Top exported products in April 2019

During February 2019, major commodity groups of export showing positive growth over the corresponding month of last year are Petroleum Products (30.7%), Electronic goods (27.7%), Organic & Inorganic Chemicals (15%), RMG of all Textiles (4.4%), & Drugs & Pharmaceuticals (4%),

## Top imported products in April 2019

Major commodity groups of import showing negative growth in February 2019 over the corresponding month of last year are Transport Equipment (-31.6%), Vegetable Oil (-20.7%), Pearls, precious, semi-precious stones (-8.9%); Wood and Wood Products (-1.3%), and Organic & Inorganic Chemicals (-0.06%)

## Non-Petroleum and Non-Gems Exports

Non-petroleum and Non Gems and Jewellery exports in April 2019 were USD 19.5 billion, as compared to USD 19.8 billion in April 2018, exhibiting a negative growth of 1.31 per cent.

## Crude oil and Non-Oil Imports

Oil imports in April 2019 were USD 11.3 billion (Rs. 78,989.4 crore), which was 9.26 percent higher in dollar terms (15.58 percent higher in Rupee terms), compared to USD 10.4 billion (Rs. 68,344.2 crore) in April 2018.

In this connection it is mentioned that **the global Brent price (\$/bbl) has decreased by 0.60% in April 2019 vis-à-vis April 2018 as per data available from World Bank.**

**Non-oil imports in April 2019** were estimated at USD 30 billion (Rs.2,08,443.47 crore) which was 2.78 per cent higher in dollar terms (8.71 percent higher in Rupee terms), compared to USD 29.2 billion (Rs. 1,91,740.43 crore) in April 2018.

## Trade in Services

### EXPORTS (Receipts)

As per the latest press release by RBI dated 15th May 2019, exports in March 2019 were USD 17.9 billion

(Rs.1,24,672.4 crore) registering a positive growth of 6.59 per cent in dollar terms, vis-à-vis March 2018.

### IMPORTS (Payments)

As per the latest press release by RBI dated 15th May 2019, imports in March 2019 were USD 11.3 billion (Rs.78,962.4 crore) registering a positive growth of 10.55 per cent in dollar terms, vis-à-vis March 2018.

Services	July-18	Aug-18	Sept-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
Exports (Receipts) (USD billion)	17	16	16	17	16	18	18	17	17.9
Imports (Payments) (USD billion)	11	10	10	10	10	11	11	10	11.3
Trade Balance (USD billion)	7	6	6	7	6	7	7	7	6.58

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

### Overall Trade Balance

Taking merchandise and services together, overall trade deficit for April 2019\* is estimated at USD 8.78 billion as compared to USD 7.07 billion in April 2018. \*Note: The latest data for services sector released by RBI is for March 2019. The data for April 2019 is an estimation, which will be revised based on RBI's subsequent release.

**MERCHANDISE:** The trade deficit for April 2019 was estimated at USD 15.33 billion as against the deficit of USD 13.72 billion in April 2018.

**SERVICES:** As per RBI's Press Release dated 15th May 2019, the trade balance in Services (i.e. Net Services export) for March, 2019 is estimated at USD 6.58 billion.

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