

India's Foreign Trade : December 2018

Merchandise exports grew by 0.34% and imports declined by 2.44%

Merchandise Trade

Exports

India's exports during December 2018 were valued at USD 27.93 Billion as compared to USD 27.83 Billion during December 2017 exhibiting a positive growth of 0.34%. In Rupee terms, exports were valued at Rs. 1,97,535.86 crore in December 2018 as compared to Rs. 1,78,802.77 crore during December 2017, registering a positive growth of 10.48%.

Cumulative value of exports for the period April-December 2018-19 was USD 245.44 Billion (Rs 17,11,905.60 crore) as against USD 222.77 Billion (Rs 14,36,614.25 crore) registering a positive growth of 10.18 % in Dollar terms and 19.16 % in Rupee terms over the same period last year.

Imports

India's imports during December 2018 were valued at USD 41.01 Billion (Rs 2,90,032.95 crore) which was 2.44% lower in Dollar terms and 7.41% higher in Rupee terms over the level of imports valued at USD 42.03 Billion (Rs. 2,70,015.44 crore) in December 2017.

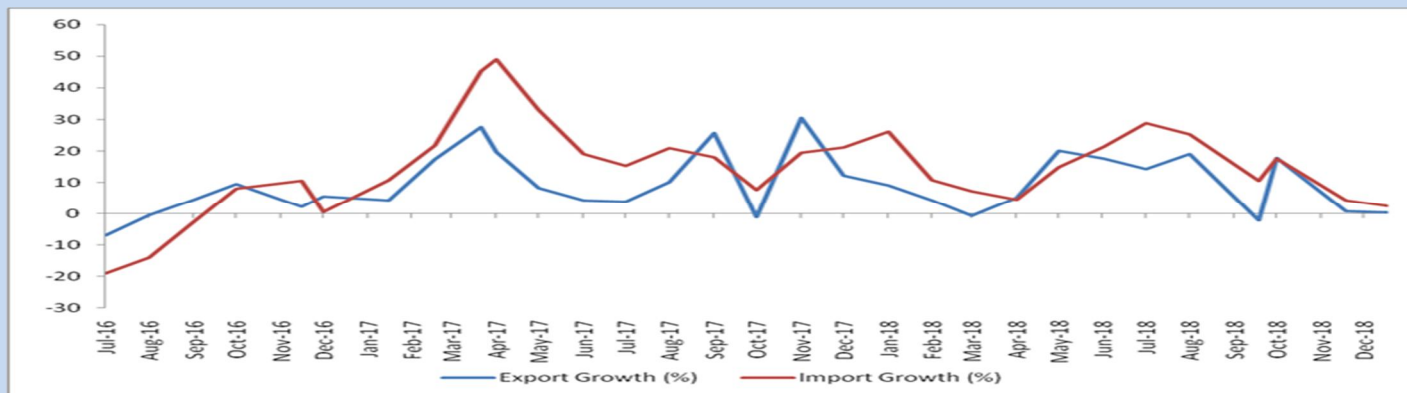
Cumulative value of imports for the period April-December 2018-19 was USD 386.65 Billion (Rs. 26,97,306.82 crore) as against USD 343.34 Billion (Rs. 22,14,370.92 crore) registering a positive growth of 12.61% in Dollar terms and 21.81% in Rupee terms over the same period last year.

India's Trade Statistics at a Glance

Merchandise	Apr-18	May-18	June-18	July-18	Aug-18	Sept-18	Oct-18	Nov-18	Dec-18
Exports (USD billion)	25.91	28.86	27.7	25.77	27.84	27.95	26.98	26.50	27.93
Growth (%)	5.17	20.18	17.57	14.32	19.21	-2.15	17.86	0.8	0.34
Imports (USD billion)	39.63	43.48	44.3	43.79	45.24	41.93	44.11	43.17	41.01
Growth (%)	4.6	14.85	21.31	28.81	25.41	10.45	17.62	4.31	2.44
Trade Balance (USD billion)	-13.72	-14.62	-16.6	-18.02	-17.39	-13.98	-17.13	-16.67	-13.08

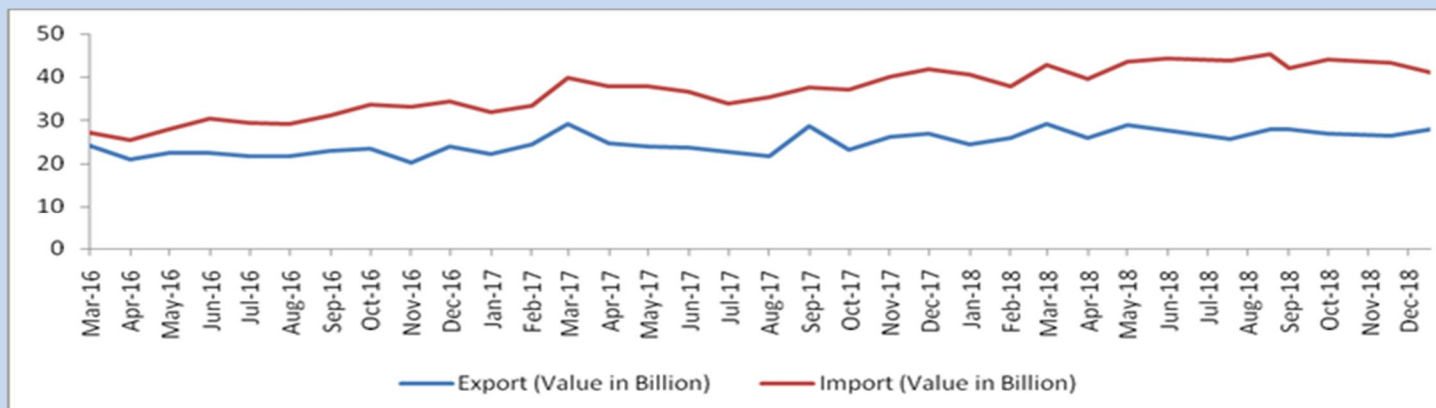
Source: PHD Research Bureau, compiled from Ministry of Commerce and Industry, Govt of India

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 USD Billion)



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

Top exported products in December 2018

During December 2018, major commodity groups of export showing positive growth over the corresponding month of last year are Petroleum Products (13.18%); Organic & Inorganic Chemicals (5.5%); RMG of all Textiles (2.77%); Electronic Goods (50.81%); and Plastic & Linoleum (20.18%).

Top imported products in December 2018

Major commodity groups of import showing high growth in December 2018 over the corresponding month of last year are Petroleum, Crude & products (3.16%); Machinery, electrical & non-electrical (8.38%); Coal, Coke & Briquettes, etc (11.39%); Organic & Inorganic Chemicals (2.72%); and Iron & Steel (15.61%).

Non-Petroleum and Non-Gems Exports

Non-petroleum and Non Gems and Jewellery exports during December 2018 were valued at USD 21.11 Billion as compared to USD 20.88 Billion during December 2017 exhibiting a positive growth of 1.08 %. Non-petroleum and Non Gems and Jewellery exports during April-December 2018-19 were valued at USD 177.66 Billion as compared to USD 164.66 Billion for the corresponding period in 2017-18, an increase of 7.90 %.

Crude oil and Non-Oil Imports

Oil imports in December 2018 were US\$ 10.67 Billion (Rs. 75,486.52 Crore), which was 3.16% higher in Dollar terms (13.58% higher in Rupee terms), compared to USD 10.35 Billion (Rs. 66,458.79 Crore) in December 2017. Oil imports in April-December 2018-19 were USD 108.10 Billion (Rs. 7,55,255.78 Crore) which was 42.85% higher in Dollar terms (54.73% higher in Rupee terms) compared to USD 75.67 Billion (Rs. 4,88,125.91 Crore), over the same period last year.

In this connection it is mentioned that **the global Brent price (\$/bbl) has decreased by 12.07% in December 2018 vis-à-vis December 2017** as per data available from World Bank.

Non-oil imports in December 2018 were estimated at USD 30.33 Billion (Rs.2,14,546.43 Crore) which was 4.27% lower in Dollar terms (5.40% higher in Rupee terms), compared to USD 31.69 Billion (Rs. 2,03,556.65 Crore) in December 2017. Non-oil imports in April-December 2018-19 were USD 278.54 Billion (Rs.19,42,051.04 Crore) which was 4.06% higher in Dollar terms (12.50% higher in Rupee terms), compared to USD 267.66 Billion (Rs. 17,26,245.01 Crore) in April-December 2017-18.

Trade in Services

EXPORTS (Receipts)

Exports in November 2018 were USD 16.68 Billion (Rs. 1,19,831.25 Crore) registering a negative growth of 0.82% in dollar terms, vis-à-vis October 2018. (as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports in November 2018 were USD 10.11 Billion (Rs. 72,637.41 Crore) registering a positive growth of 0.10% in dollar terms, vis-à-vis October 2018. (as per RBI's Press Release for the respective months).

Services	Mar-18	Apr-18	May-18	June-18	July-18	Aug-18	Sept-18	Oct-18	Nov-18
Exports (Receipts) (USD billion)	16.83	17.56	16.17	16.87	17.55	16.53	16.38	16.82	16.68
Imports (Payments) (USD billion)	10.28	10.92	10.21	10.30	10.85	10.35	9.95	10.10	10.11
Trade Balance (USD billion)	6.55	6.65	5.97	6.57	6.70	6.17	6.44	6.72	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-December 2018-19 is estimated at USD 82.72 Billion as compared to USD 69.63 Billion in April-December 2017-18. Note: Services data pertains to April-November 2018-19 as November 2018 is the latest data available as per RBI's Press Release dated 15th January 2019.

MERCHANDISE: The trade deficit for December 2018 was estimated at USD 13.08 Billion as against the deficit of USD 14.20 Billion in December 2017.

SERVICES: As per RBI's Press Release dated 15th January 2019, the trade balance in Services (i.e. Net Services export) for November, 2018 is estimated at USD 6.57 Billion.

Please contact for any query related to this mail to Ms. Bhawna Kakkar, Research Associate at bhawna.kakkar@phdcci.in with a cc to Ms. Surbhi Sharma, Associate Economist at surbhi@phdcci.in and Dr. S P Sharma, Chief Economist at spsharma@phdcci.in, PHD Chamber of Commerce & Industry.



NATIONAL APEX CHAMBER

Warm Regards,
Dr S P Sharma
Chief Economist
PHD Chamber of Commerce and Industry
PHD House, 4/2 Siri Institutional Area
August Kranti Marg, New Delhi-110016, India
Tel: +91 49545454
Fax: +91 11 26855450
Email: spsharma@phdcci.in
Website: www.phdcci.in
Follow us on



"Towards an Inclusive & Prosperous India"



PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400
Fax : +91-11-2685 5450 • E-mail : phdcci@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947

Connect with us:



COPYRIGHT: All rights reserved. No part of this publication/Release may be reproduced, distributed, or transmitted in any form or by any means, without the prior written permission of the publisher. For permission requests, write to the publisher.

DISCLAIMER: This message and its attachments contain confidential information. If you are not the intended recipient, you are strictly prohibited to disclose, copy, distribute or take any action in reliance on the contents of this information. E-mail transmission cannot be guaranteed to be secure or error-free, as information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. The sender therefore does not accept liability for any errors or omissions in the contents of this message, which arise as a result of e-mail transmission. If verification is required please request a hard-copy version.