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Government of India
Ministry of Commerce & Industry
Department of Commerce
Economic Division

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New Delhi, Dated 15th January 2018

PRESS RELEASE

INDIA'S FOREIGN TRADE: December 2017

I. MERCHANDISE TRADE

EXPORTS (including re-exports)

Exports during December 2017 have exhibited positive growth of 12.36 per cent in dollar terms vis-à-vis December 2016. Exports have been on a positive trajectory since August 2016 to December 2017 with a dip of 1.1 per cent in the month of October 2017.

Exports during December 2017 valued at US \$ 27030.27 million as compared to US \$ 24056.48 million during December, 2016. In Rupee terms, exports were valued at Rs. 173648.73 crore as compared to Rs. 163344.45 crore during December, 2016, registering a rise of 6.31 per cent.

During December 2017, Major commodity groups of export showing positive growth over the corresponding month of last year are Engineering Goods (25.32%), Petroleum Products (25.15%), Gems & Jewellery (2.38%), Organic & Inorganic Chemicals (31.36%), and Drugs & Pharmaceuticals (6.95%).

Cumulative value of exports for the period April-December 2017-18 was US \$ 223512.58 million (Rs 1441419.91 crore) as against US \$ 199467.14 million (Rs 1338341.51 crore) registering a positive growth of 12.05 per cent in Dollar terms and 7.70 per cent in Rupee terms over the same period last year.

Non-petroleum and Non Gems & Jewellery exports in December 2017 were valued at US \$ 20186.36 million as against US \$ 18013.78 million in December 2016, an increase of 12.06%. Non-petroleum and Non Gems and Jewellery exports during April -December 2017-18 were valued at US \$ 163714.94 million as compared to US \$ 144674.52 million for the corresponding period in 2016-17, an increase of 13.16%.

IMPORTS

Imports during December 2017 were valued at US \$ 41910.46 million (Rs 269242.54 crore) which was 21.12 per cent higher in Dollar terms and 14.59 per cent higher in Rupee terms over the level of imports valued at US \$ 34602.47 million (Rs. 234952.15 crore) in December, 2016. Cumulative value of imports for the period April-December 2017-18 was US \$ 338369.63 million (Rs. 2182289.84 crore) as against US \$ 277899.32 million (Rs. 1865151.87 crore) registering a positive growth of 21.76 per cent in Dollar terms and 17.00 per cent in Rupee terms over the same period last year.

Major commodity groups of import showing high growth in December 2017 over the corresponding month of last year are Petroleum, Crude & products (34.94%), Electronic goods (19.2%), Pearls, precious & Semi-precious stones (93.98%), Gold (71.52%), and Machinery, electrical & non-electrical (11.21%).

CRUDE OIL AND NON-OIL IMPORTS:

Oil imports during December, 2017 were valued at US \$ 10345.88 million which was 34.94 percent higher than oil imports valued at US \$ 7667.01 million in December 2016. Oil imports during April-December, 2017-18 were valued at US \$ 76148.85 million which was 24.18 per cent higher than the oil imports of US \$ 61319.72 million in the corresponding period last year.

In this connection it is mentioned that the global Brent prices (\$/bbl) have increased by 18.75 % in December 2017 vis-à-vis December 2016 as per World Bank commodity price data (The pink sheet).

Non-oil imports during December, 2017 were estimated at US \$ 31564.58 million which was 17.19 per cent higher than non-oil imports of US \$ 26935.46 million in December, 2016. Non-oil imports during April-December 2017-18 were valued at US \$ 262220.78 million which was 21.07 per cent higher than the level of such imports valued at US \$ 216579.60 million in April-December, 2016-17.

II. TRADE IN SERVICES (for November, 2017, as per the RBI Press Release dated 15th January 2018)

EXPORTS (Receipts)

Exports during November 2017 were valued at US \$ 15,392 million (Rs. 99836.51 Crore) registering a positive growth of 8.76 per cent in dollar terms as compared to positive growth of 3.06 per cent during October 2017 (as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports during November 2017 were valued at US \$ 9,647 million (Rs. 62572.95 Crore) registering a positive growth of 10.89 per cent in dollar terms as compared to positive growth of 2.96 per cent during October 2017 (as per RBI's Press Release for the respective months).

III. TRADE BALANCE

MERCHANDISE: The trade deficit for December 2017 was estimated at US \$ 14880.19 million as against the deficit of US \$ 10545.99 million during December 2016.

SERVICES: As per RBI's Press Release dated 15th January 2018, the trade balance in Services (i.e. net export of Services) for November, 2017 was estimated at US \$ 5,745 million.

OVERALL TRADE BALANCE: Taking merchandise and services together, overall trade deficit for April-December 2017-18 is estimated at US \$ 70063.05 million as compared to US \$ 35626.18 million during April-December 2016-17. (Services data pertains to April-November 2017-18 as November 2017 is the latest data available as per RBI's Press Release dated 15th January 2018)

MERCHANDISE TRADE

<u>EXPORTS & IMPORTS: (US \$ Million)</u>		
<u>(PROVISIONAL)</u>		
	DECEMBER	APRIL-DECEMBER
EXPORTS (including re-exports)		
2016-17	24056.48	199467.14
2017-18	27030.27	223512.58
%Growth 2017-18/ 2016-17	12.36	12.05
IMPORTS		
2016-17	34602.47	277899.32
2017-18	41910.46	338369.63
%Growth 2017-18/ 2016-17	21.12	21.76
TRADE BALANCE		
2016-17	-10545.99	-78432.18
2017-18	-14880.19	-114857.05
<u>EXPORTS & IMPORTS: (Rs. Crore)</u>		
<u>(PROVISIONAL)</u>		
	DECEMBER	APRIL-DECEMBER
EXPORTS(including re-exports)		
2016-17	163344.45	1338341.51
2017-18	173648.73	1441419.91
%Growth 2017-18/ 2016-17	6.31	7.70
IMPORTS		
2016-17	234952.15	1865151.87
2017-18	269242.54	2182289.84
%Growth 2017-18/ 2016-17	14.59	17.00
TRADE BALANCE		
2016-17	-71607.71	-526810.35
2017-18	-95593.82	-740869.94

SERVICES TRADE

EXPORTS & IMPORTS (SERVICES) : (US \$ Million)	
(Provisional)	November 2017
EXPORTS (Receipts)	15392
IMPORTS (Payments)	9647
TRADE BALANCE	5745
EXPORTS & IMPORTS (SERVICES): (Rs. Crore)	
(Provisional)	November 2017
EXPORTS (Receipts)	99836.51
IMPORTS (Payments)	62572.95
TRADE BALANCE	37263.56
Source: RBI Press Release dated 15th January, 2018	

QUICK ESTIMATES FOR SELECTED MAJOR COMMODITIES FOR DECEMBER 2017

TRADE: EXPORT

Sl. No.	Commodities	(Values in Rs. crores)		% change
		DEC'16	DEC'17	DEC'17
1	Tea	483.23	583.77	20.81
2	Coffee	463.29	485.59	4.81
3	Rice	2903.08	3839.39	32.25
4	Other cereals	151.65	92.21	-39.20
5	Tobacco	548.34	540.18	-1.49
6	Spices	1551.34	1791.99	15.51
7	Cashew	581.82	535.02	-8.04
8	Oil Meals	970.51	857.85	-11.61
9	Oil seeds	1338.57	911.06	-31.94
10	Fruits & Vegetables	1411.07	1295.37	-8.20
11	Cereal preparations & miscellaneous processed items	730.71	853.47	16.80
12	Marine Products	3725.59	4211.10	13.03
13	Meat, dairy & poultry products	1900.75	3248.15	70.89
14	Iron Ore	1348.78	939.34	-30.36
15	Mica, Coal & Other Ores, Minerals including processed minerals	2122.69	1998.73	-5.84
16	Leather & leather products	2910.89	3032.22	4.17
17	Ceramic products & glassware	1079.29	1189.62	10.22
18	Gems & Jewellery	21424.31	20753.03	-3.13
19	Drugs & Pharmaceuticals	10596.40	10722.21	1.19
20	Organic & Inorganic Chemicals	9820.02	12204.20	24.28
21	Engineering Goods	39882.20	47286.29	18.56
22	Electronic Goods	3576.24	3547.24	-0.81
23	Cotton Yarn/Fabs./made-ups, Handloom Products etc.	6349.03	6029.61	-5.03
24	Man-made Yarn/Fabs./made-ups etc.	2651.30	2678.30	1.02
25	RMG of all Textiles	9873.85	8586.85	-13.03
26	Jute Mfg. including Floor Covering	223.14	200.51	-10.14
27	Carpet	851.86	807.23	-5.24
28	Handicrafts excl. handmade carpet	932.28	944.55	1.32
29	Petroleum Products	19605.83	23213.86	18.40
30	Plastic & Linoleum	3614.41	3978.89	10.08
	Sub-Total	153622.48	167357.83	8.94
	<u>GRAND TOTAL</u>	163344.45	173648.73	6.31

Note: The figures for DECEMBER'17 and DECEMBER'16 are provisional and subject to change

QUICK ESTIMATES FOR SELECTED MAJOR COMMODITIES FOR DECEMBER 2017

TRADE: EXPORT

Sl. No.	Commodities	(Values in Million USD)		% change
		DEC'16	DEC'17	DEC'17
1	Tea	71.17	90.87	27.68
2	Coffee	68.23	75.59	10.79
3	Rice	427.55	597.64	39.78
4	Other cereals	22.33	14.35	-35.74
5	Tobacco	80.76	84.08	4.11
6	Spices	228.47	278.94	22.09
7	Cashew	85.69	83.28	-2.81
8	Oil Meals	142.93	133.53	-6.58
9	Oil seeds	197.14	141.82	-28.06
10	Fruits & Vegetables	207.82	201.64	-2.97
11	Cereal preparations & miscellaneous processed items	107.62	132.85	23.44
12	Marine Products	548.68	655.50	19.47
13	Meat, dairy & poultry products	279.93	505.61	80.62
14	Iron Ore	198.64	146.22	-26.39
15	Mica, Coal & Other Ores, Minerals including processed minerals	312.62	311.12	-0.48
16	Leather & leather products	428.70	472.00	10.10
17	Ceramic products & glassware	158.95	185.18	16.50
18	Gems & Jewellery	3155.26	3230.43	2.38
19	Drugs & Pharmaceuticals	1560.58	1669.03	6.95
20	Organic & Inorganic Chemicals	1446.24	1899.71	31.36
21	Engineering Goods	5873.63	7360.62	25.32
22	Electronic Goods	526.69	552.17	4.84
23	Cotton Yarn/Fabs./made-ups, Handloom Products etc.	935.05	938.57	0.38
24	Man-made Yarn/Fabs./made-ups etc.	390.47	416.91	6.77
25	RMG of all Textiles	1454.17	1336.63	-8.08
26	Jute Mfg. including Floor Covering	32.86	31.21	-5.02
27	Carpet	125.46	125.65	0.15
28	Handicrafts excl. handmade carpet	137.30	147.03	7.09
29	Petroleum Products	2887.44	3613.49	25.15
30	Plastic & Linoleum	532.31	619.36	16.35
	Sub-Total	22624.69	26051.03	15.14
	<u>GRAND TOTAL</u>	24056.48	27030.27	12.36

Note: The figures for DECEMBER'17 and DECEMBER'16 are provisional and subject to change

QUICK ESTIMATES FOR SELECTED MAJOR COMMODITIES FOR DECEMBER 2017

TRADE: IMPORT

Sl. No.	Commodities	(Values in Rs. crores)		% change
		DEC'16	DEC'17	DEC'17
1	Cotton Raw & Waste	302.77	158.30	-47.72
2	Vegetable Oil	6453.62	5432.95	-15.82
3	Pulses	3456.18	1359.69	-60.66
4	Fruits & vegetables	1121.39	1327.66	18.39
5	Pulp and Waste paper	514.35	616.16	19.79
6	Textile yarn Fabric, made-up articles	931.88	1062.17	13.98
7	Fertilisers, Crude & manufactured	1736.97	2642.36	52.12
8	Sulphur & Unroasted Iron Pyrites	65.47	143.43	119.08
9	Metalliferous ores & other minerals	3578.81	4974.32	38.99
10	Coal, Coke & Briquettes, etc.	11635.01	13045.89	12.13
11	Petroleum, Crude & products	52059.27	66464.36	27.67
12	Wood & Wood products	3090.83	3162.05	2.30
13	Leather & leather products	515.61	550.44	6.76
14	Organic & Inorganic Chemicals	9812.00	11237.67	14.53
15	Dyeing/tanning/colouring materials.	1447.85	1603.63	10.76
16	Artificial resins, plastic materials, etc.	7005.91	7359.89	5.05
17	Chemical material & products	3430.67	4059.71	18.34
18	Newsprint	495.57	357.80	-27.80
19	Pearls, precious & Semi-precious stones	12123.53	22249.80	83.53
20	Iron & Steel	8105.97	7917.33	-2.33
21	Non-ferrous metals	5789.76	7097.99	22.60
22	Machine tools	2018.83	2081.76	3.12
23	Machinery, electrical & non-electrical	17363.17	18268.44	5.21
24	Transport equipment	19414.43	13901.91	-28.39
25	Project goods	1517.78	1222.74	-19.44
26	Professional instrument, Optical goods, etc.	2606.84	2752.67	5.59
27	Electronic goods	26623.35	30026.04	12.78
28	Medicinal & Pharmaceutical products	3038.48	3504.32	15.33
29	Gold	13436.06	21804.50	62.28
30	Silver	650.78	1267.24	94.73
	Sub-Total	220343.11	257653.22	16.93
	<u>GRAND TOTAL</u>	234952.15	269242.54	14.59

Note: The figures for DECEMBER'17 and DECEMBER'16 are provisional and subject to change

QUICK ESTIMATES FOR SELECTED MAJOR COMMODITIES FOR DECEMBER 2017

TRADE: IMPORT

Sl. No.	Commodities	(Values in Million USD)		% change
		DEC'16	DEC'17	DEC'17
1	Cotton Raw & Waste	44.59	24.64	-44.74
2	Vegetable Oil	950.45	845.70	-11.02
3	Pulses	509.01	211.65	-58.42
4	Fruits & vegetables	165.15	206.66	25.13
5	Pulp and Waste paper	75.75	95.91	26.61
6	Textile yarn Fabric, made-up articles	137.24	165.34	20.48
7	Fertilisers, Crude & manufactured	255.81	411.31	60.79
8	Sulphur & Unroasted Iron Pyrites	9.64	22.33	131.64
9	Metalliferous ores & other minerals	527.07	774.31	46.91
10	Coal, Coke & Briquettes, etc.	1713.54	2030.73	18.51
11	Petroleum, Crude & products	7667.01	10345.89	34.94
12	Wood & Wood products	455.20	492.21	8.13
13	Leather & leather products	75.94	85.68	12.83
14	Organic & Inorganic Chemicals	1445.06	1749.26	21.05
15	Dyeing/tanning/colouring materials.	213.23	249.62	17.07
16	Artificial resins, plastic materials, etc.	1031.79	1145.65	11.04
17	Chemical material & products	505.25	631.94	25.07
18	Newsprint	72.99	55.70	-23.69
19	Pearls, precious & Semi-precious stones	1785.49	3463.42	93.98
20	Iron & Steel	1193.80	1232.42	3.24
21	Non-ferrous metals	852.68	1104.88	29.58
22	Machine tools	297.32	324.05	8.99
23	Machinery, electrical & non-electrical	2557.15	2843.68	11.21
24	Transport equipment	2859.25	2163.98	-24.32
25	Project goods	223.53	190.33	-14.85
26	Professional instrument, Optical goods, etc.	383.92	428.48	11.61
27	Electronic goods	3920.94	4673.87	19.20
28	Medicinal & Pharmaceutical products	447.49	545.48	21.90
29	Gold	1978.79	3394.10	71.52
30	Silver	95.84	197.26	105.82
	Sub-Total	32450.92	40106.48	23.59
	<u>GRAND TOTAL</u>	34602.47	41910.46	21.12

Note: The figures for DECEMBER'17 and DECEMBER'16 are provisional and subject to change.