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

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New Delhi, Dated 15<sup>th</sup> September, 2023

**PRESS RELEASE**

**INDIA'S FOREIGN TRADE: August 2023**

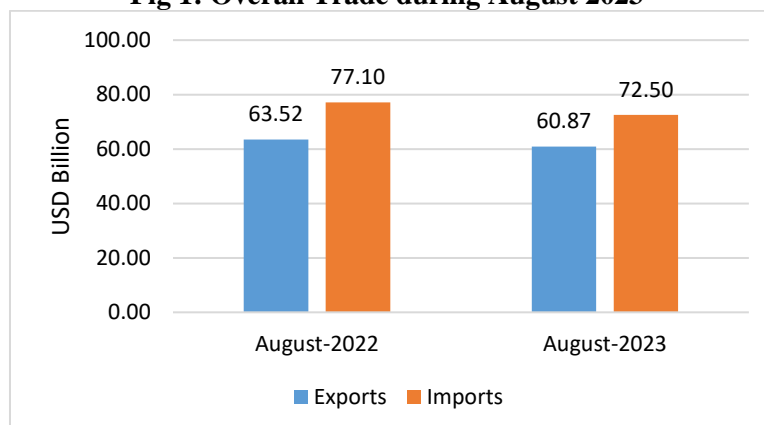
- India's overall exports (Merchandise and Services combined) in August 2023\* is estimated to be USD 60.87 Billion, exhibiting a negative growth of (-) 4.17 per cent over August 2022. Overall imports in August 2023\* is estimated to be USD 72.50 Billion, exhibiting a negative growth of (-) 5.97 per cent over August 2022.

**Table 1: Trade during August 2023\***

		August 2023 (USD Billion)	August 2022 (USD Billion)
<b>Merchandise</b>	Exports	34.48	37.02
	Imports	58.64	61.88
<b>Services*</b>	Exports	26.39	26.50
	Imports	13.86	15.22
<b>Overall Trade (Merchandise +Services) *</b>	Exports	60.87	63.52
	Imports	72.50	77.10
	Trade Balance	-11.63	-13.58

\* Note: The latest data for services sector released by RBI is for July 2023. The data for August 2023 is an estimation, which will be revised based on RBI's subsequent release. (ii) Data for April-August 2022 has been revised on pro-rata basis using quarterly balance of payments data.

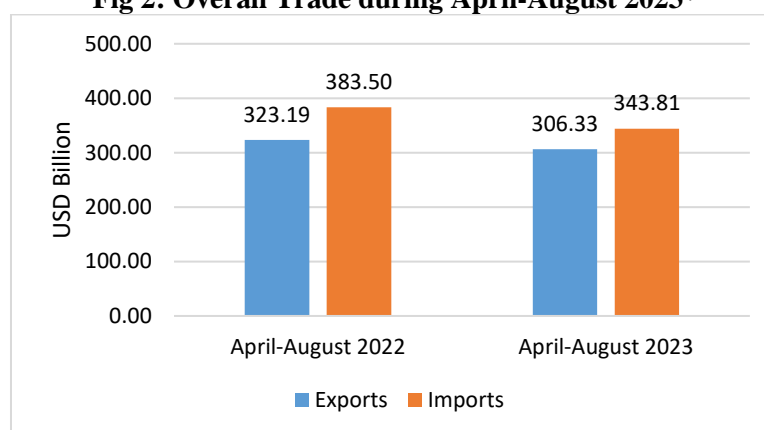
**Fig 1: Overall Trade during August 2023\***



- India's overall exports (Merchandise and Services combined) in April-August 2023\* are estimated to be USD 306.33 Billion, exhibiting a negative growth of (-) 5.22 per cent over April-August 2022. Overall imports in April-August 2023\* are estimated to be USD 343.81 Billion, exhibiting a negative growth of (-) 10.35 per cent over April-August 2022.

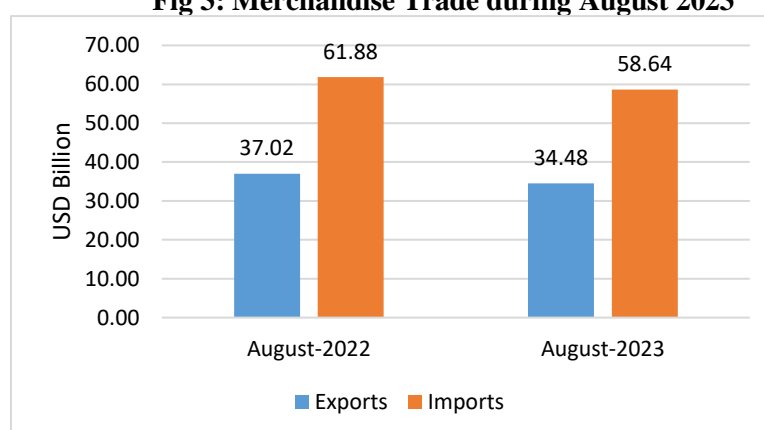
**Table 2: Trade during April-August 2023\***

		April-August 2023 (USD Billion)	April-August 2022 (USD Billion)
<b>Merchandise</b>	Exports	172.95	196.33
	Imports	271.83	309.19
<b>Services*</b>	Exports	133.38	126.85
	Imports	71.98	74.31
<b>Overall Trade (Merchandise+ Services)*</b>	Exports	306.33	323.19
	Imports	343.81	383.50
	Trade Balance	-37.49	-60.31

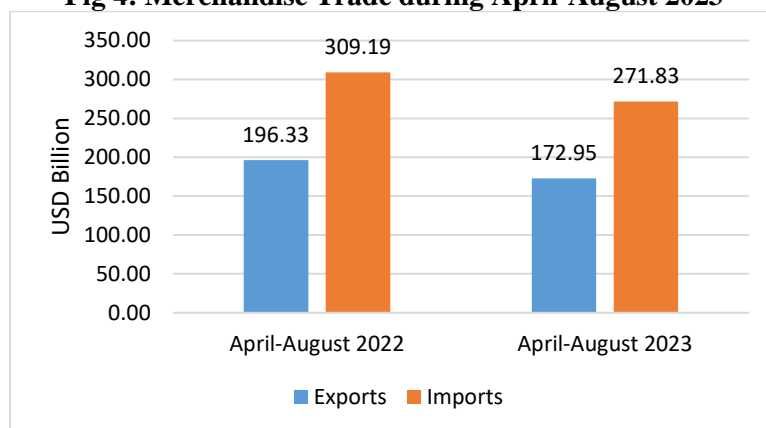
**Fig 2: Overall Trade during April-August 2023\***

## MERCHANDISE TRADE

- Merchandise exports in August 2023 were USD 34.48 Billion, as compared to USD 37.02 Billion in August 2022.
- Merchandise imports in August 2023 were USD 58.64 Billion, as compared to USD 61.88 Billion in August 2022.

**Fig 3: Merchandise Trade during August 2023**

- Merchandise exports for the period April-August 2023 were USD 172.95 Billion as against USD 196.33 Billion during April-August 2022.
- Merchandise imports for the period April-August 2023 were USD 271.83 Billion as against USD 309.19 Billion during April-August 2022.
- The merchandise trade deficit for April-August 2023 was estimated at USD 98.88 Billion as against USD 112.85 Billion during April-August 2022.

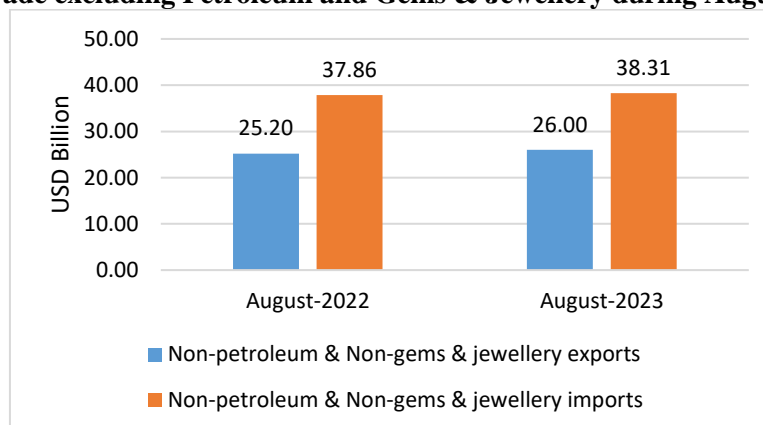
**Fig 4: Merchandise Trade during April-August 2023**

- Non-petroleum and non-gems & jewellery exports in August 2023 were USD 26.00 Billion, compared to USD 25.20 Billion in August 2022.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in August 2023 were USD 38.31 Billion, compared to USD 37.86 Billion in August 2022.

**Table 3: Trade excluding Petroleum and Gems & Jewellery during August 2023**

	August 2023 (USD Billion)	August 2022 (USD Billion)
Non- petroleum exports	28.60	28.53
Non- petroleum imports	45.43	44.56
Non-petroleum & Non Gems & Jewellery exports	26.00	25.20
Non-petroleum & Non Gems & Jewellery imports	38.31	37.86

Note: Gems & Jewellery Imports include Gold, Silver & Pearls, precious & Semi-precious stones

**Fig 5: Trade excluding Petroleum and Gems & Jewellery during August 2023**

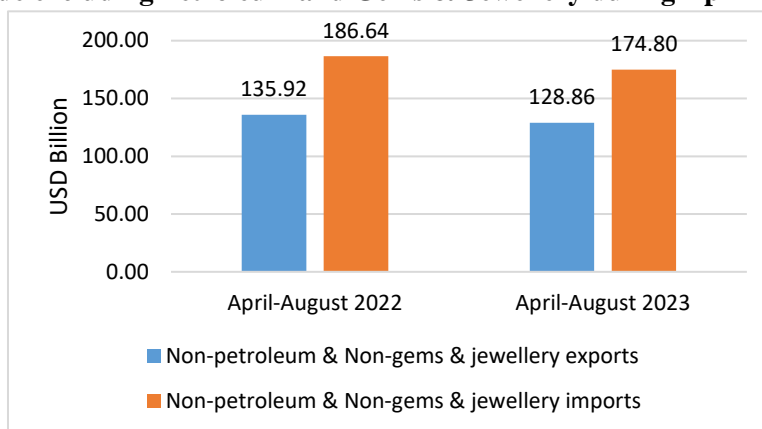
- Non-petroleum and non-gems & jewellery exports during April-August 2023 was USD 128.86 Billion, as compared to USD 135.92 Billion in April-August 2022.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports were USD 174.80 Billion in April-August 2023 as compared to USD 186.64 Billion in April-August 2022.

**Table 4: Trade excluding Petroleum and Gems & Jewellery during April-August 2023**

	April-August 2023 (USD Billion)	April-August 2022 (USD Billion)
Non- petroleum exports	141.29	152.76
Non- petroleum imports	203.54	220.12
Non-petroleum & Non Gems & Jewellery exports	128.86	135.92
Non-petroleum & Non Gems & Jewellery imports	174.80	186.64

Note: Gems & Jewellery Imports include Gold, Silver & Pearls, precious & Semi-precious stones

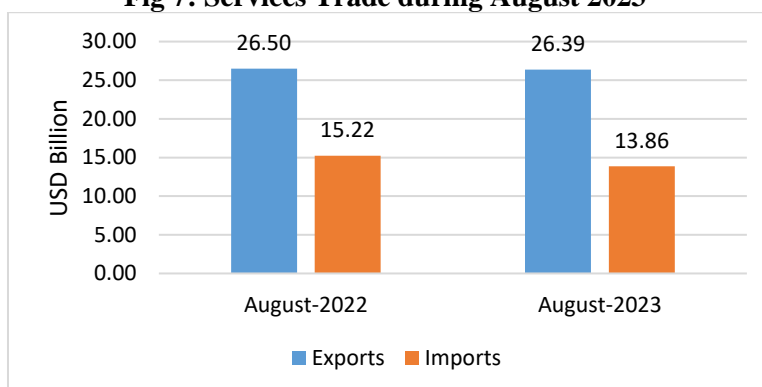
**Fig 6: Trade excluding Petroleum and Gems & Jewellery during April-August 2023**



## SERVICES TRADE

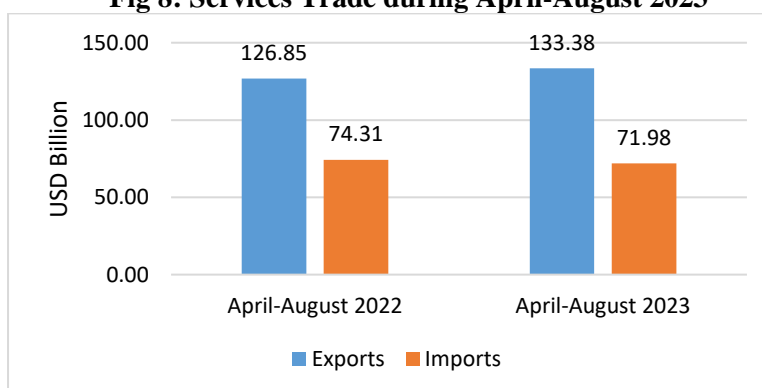
- The estimated value of services export for August 2023\* is USD 26.39 Billion, as compared to USD 26.50 Billion in August 2022.
- The estimated value of services import for August 2023\* is USD 13.86 Billion as compared to USD 15.22 Billion in August 2022.

**Fig 7: Services Trade during August 2023\***



- The estimated value of services export for April-August 2023\* is USD 133.38 Billion as compared to USD 126.85 Billion in April-August 2022.
- The estimated value of services imports for April-August 2023\* is USD 71.98 Billion as compared to USD 74.31 Billion in April-August 2022.
- The services trade surplus for April-August 2023\* is estimated at USD 61.40 Billion as against USD 52.54 Billion in April-August 2022.

**Fig 8: Services Trade during April-August 2023\***



**Table 5: Export of Commodity Groups in August 2023**

Sl. No.	Commodities	(Values in Million USD)		% Change
		AUG'22	AUG'23	AUG'23
<i>Commodity groups exhibiting positive growth</i>				
1	Iron Ore	13.39	221.75	1556.09
2	Oil Meals	79.45	124.94	57.26
3	Ceramic products & glassware	319.99	413.67	29.28
4	Electronic Goods	1720.26	2172.60	26.29
5	Cotton Yarn/Fabs./made-ups, Handloom Products etc.	883.90	1113.67	26.00
6	Tobacco	127.67	153.24	20.03
7	Oil seeds	79.18	92.66	17.02
8	Meat, dairy & poultry products	336.08	391.39	16.46
9	Cashew	24.28	27.74	14.25
10	Fruits & Vegetables	252.63	288.48	14.19
11	Carpet	104.25	117.96	13.15
12	Cereal preparations & miscellaneous processed items	218.63	246.80	12.88
13	Engineering Goods	8405.08	9054.41	7.73
14	Drugs & Pharmaceuticals	2144.51	2241.69	4.53
15	Marine Products	663.45	679.69	2.45
Sl. No.	Commodities	(Values in Million USD)		% Change
		AUG'22	AUG'23	AUG'23
<i>Commodity Groups exhibiting negative growth</i>				
16	Other cereals	63.59	36.21	-43.06
17	Petroleum Products	8486.01	5888.63	-30.61
18	Jute Mfg. including Floor Covering	42.08	32.33	-23.17
19	Gems & Jewellery	3330.48	2599.86	-21.94
20	Organic & Inorganic Chemicals	2593.36	2131.09	-17.83
21	Spices	320.94	285.01	-11.20
22	Rice	1041.73	939.22	-9.84
23	Plastic & Linoleum	748.18	685.86	-8.33
24	RMG of all Textiles	1233.85	1133.35	-8.15
25	Mica, Coal & Other Ores, Minerals including processed minerals	394.24	366.25	-7.10
26	Tea	82.78	77.32	-6.60
27	Leather & leather products	428.20	407.88	-4.75
28	Handicrafts excl. handmade carpet	145.41	142.46	-2.03
29	Man-made Yarn/Fabs./made-ups etc.	419.86	412.20	-1.82
30	Coffee	89.56	88.85	-0.79

**Table 6: Export of Commodity Groups in April-August 2023**

Sl. No.	Commodities	(Values in Million USD)		% Change
		APR'22- AUG'22	APR'23- AUG'23	APR'23- AUG'23
<i>Commodity groups exhibiting positive growth</i>				
1	Iron Ore	655.94	1280.24	95.18
2	Oil Meals	494.79	678.87	37.20
3	Electronic Goods	8265.83	11177.09	35.22
4	Oil seeds	471.63	590.89	25.29
5	Ceramic products & glassware	1612.77	1866.63	15.74
6	Fruits & Vegetables	1182.93	1352.88	14.37
7	Tobacco	534.23	572.86	7.23
8	Spices	1598.34	1689.96	5.73
9	Coffee	515.99	540.80	4.81
10	Drugs & Pharmaceuticals	10527.19	10967.11	4.18
11	Cashew	134.38	137.32	2.19
12	Rice	4694.64	4740.99	0.99
Sl. No.	Commodities	(Values in Million USD)		% Change
		APR'22- AUG'22	APR'23- AUG'23	APR'23- AUG'23
<i>Commodity Groups exhibiting negative growth</i>				
13	Petroleum Products	43577.46	31658.09	-27.35
14	Jute Mfg. including Floor Covering	211.96	156.26	-26.28
15	Gems & Jewellery	16841.93	12432.72	-26.18
16	Other cereals	472.04	353.62	-25.09
17	Mica, Coal & Other Ores, Minerals including processed minerals	2276.18	1893.59	-16.81
18	RMG of all Textiles	7105.65	5969.94	-15.98
19	Plastic & Linoleum	3903.04	3289.39	-15.72
20	Organic & Inorganic Chemicals	13396.69	11314.35	-15.54
21	Handicrafts excl. handmade carpet	765.85	670.60	-12.44
22	Leather & leather products	2141.36	1906.03	-10.99
23	Marine Products	3399.24	3049.91	-10.28
24	Man-made Yarn/Fabs./made-ups etc.	2183.96	1963.62	-10.09
25	Carpet	604.08	555.55	-8.03
26	Tea	324.03	305.13	-5.83
27	Engineering Goods	46743.95	44616.83	-4.55
28	Meat, dairy & poultry products	1764.48	1693.33	-4.03
29	Cotton Yarn/Fabs./made-ups, Handloom Products etc.	4994.57	4881.92	-2.26
30	Cereal preparations & miscellaneous processed items	1168.9	1160.13	-0.75

**Table 7: Import of Commodity Groups in August 2023**

Sl. No.	Commodities	(Values in Million USD)		% Change
		AUG'22	AUG'23	AUG'23
<i>Commodity groups exhibiting positive growth</i>				
1	Project goods	48.28	298.29	517.83
2	Dyeing/tanning/colouring materials	323.45	999.91	209.14
3	Chemical material & products	1103.55	2200.08	99.36
4	Pulses	138.48	244.15	76.31
5	Gold	3559.16	4938.47	38.75
6	Newsprint	41.51	54.26	30.72
7	Iron & Steel	1763.14	2293.52	30.08
8	Medicinal & Pharmaceutical products	635.92	763.63	20.08
9	Professional instrument, Optical goods, etc.	576.82	689.22	19.49
10	Machine tools	360.08	419.70	16.56
11	Machinery, electrical & non-electrical	3888.06	4516.83	16.17
12	Non-ferrous metals	1717.93	1943.52	13.13
13	Metaliferrous ores & other minerals	811.57	882.27	8.71
14	Artificial resins, plastic materials, etc.	2023.61	2195.12	8.48
15	Electronic goods	7304.73	7913.23	8.33
Sl. No.	Commodities	(Values in Million USD)		% Change
		AUG'22	AUG'23	AUG'23
<i>Commodity Groups exhibiting negative growth</i>				
16	Silver	727.98	159.09	-78.15
17	Cotton Raw & Waste	295.64	74.90	-74.67
18	Fertilisers, Crude & manufactured	1475.63	653.82	-55.69
19	Coal, Coke & Briquettes, etc.	4539.73	2566.36	-43.47
20	Leather & leather products	104.69	69.96	-33.17
21	Organic & Inorganic Chemicals	2957.75	2168.18	-26.69
22	Petroleum, Crude & products	17324.02	13207.04	-23.76
23	Textile yarn Fabric, made-up articles	264.66	216.02	-18.38
24	Pearls, precious & Semi-precious stones	2406.84	2026.12	-15.82
25	Wood & Wood products	640.35	576.24	-10.01
26	Fruits & vegetables	204.37	187.85	-8.08
27	Transport equipment	1920.88	1844.28	-3.99
28	Sulphur & Unroasted Iron Pyrites	14.32	13.86	-3.21
29	Pulp and Waste paper	191.85	189.45	-1.25
30	Vegetable Oil	1890.49	1881.17	-0.49

**Table 8: Imports of Commodity Groups in April-August 2023**

Sl. No.	Commodities	(Values in Million USD)		% Change
		APR'22- AUG'22	APR'23- AUG'23	APR'23- AUG'23
<i>Commodity groups exhibiting positive growth</i>				
1	Pulses	428.52	949.33	121.54
2	Dyeing/tanning/colouring materials	1758.31	2508.35	42.66
3	Chemical material & products	5514.98	6828.54	23.82
4	Iron & Steel	8164.47	9258.80	13.40
5	Machinery, electrical & non-electrical	18180.12	20614.34	13.39
6	Gold	16419.34	18139.66	10.48
7	Project goods	520.86	572.76	9.96
8	Professional instrument, Optical goods, etc.	2858.03	3103.66	8.59
9	Electronic goods	32658.32	35437.28	8.51
10	Machine tools	1760.82	1905.76	8.23
11	Non-ferrous metals	8669.29	9224.49	6.40
12	Newsprint	199.42	206.48	3.54
13	Pulp and Waste paper	777.08	784.85	1.00
Sl. No.	Commodities	(Values in Million USD)		% Change
		APR'22- AUG'22	APR'23- AUG'23	APR'23- AUG'23
<i>Commodity Groups exhibiting negative growth</i>				
14	Silver	3147.69	374.01	-88.12
15	Cotton Raw & Waste	764.10	362.09	-52.61
16	Sulphur & Unroasted Iron Pyrites	170.69	90.90	-46.75
17	Coal, Coke & Briquettes, etc.	26793.66	16837.57	-37.16
18	Fertilisers, Crude & manufactured	6598.38	4662.74	-29.34
19	Organic & Inorganic Chemicals	16265.69	11832.98	-27.25
20	Pearls, precious & Semi-precious stones	13919.21	10227.57	-26.52
21	Petroleum, Crude & products	89066.2	68290.87	-23.33
22	Vegetable Oil	9156.28	7035.36	-23.16
23	Textile yarn Fabric, made-up articles	1195.08	935.75	-21.7
24	Leather & leather products	464.05	400.35	-13.73
25	Wood & Wood products	3139.9	2742.02	-12.67
26	Fruits & vegetables	1116.79	987.81	-11.55
27	Artificial resins, plastic materials, etc.	10572.61	9582.25	-9.37
28	Metaliferrous ores & other minerals	4273.95	3962.5	-7.29
29	Transport equipment	9123.94	8742.8	-4.18
30	Medicinal & Pharmaceutical products	3462.38	3452.2	-0.29