

F. No. 1/3/2019-EPL-1
Government of India
Ministry of Commerce & Industry
Department of Commerce
Economic Division

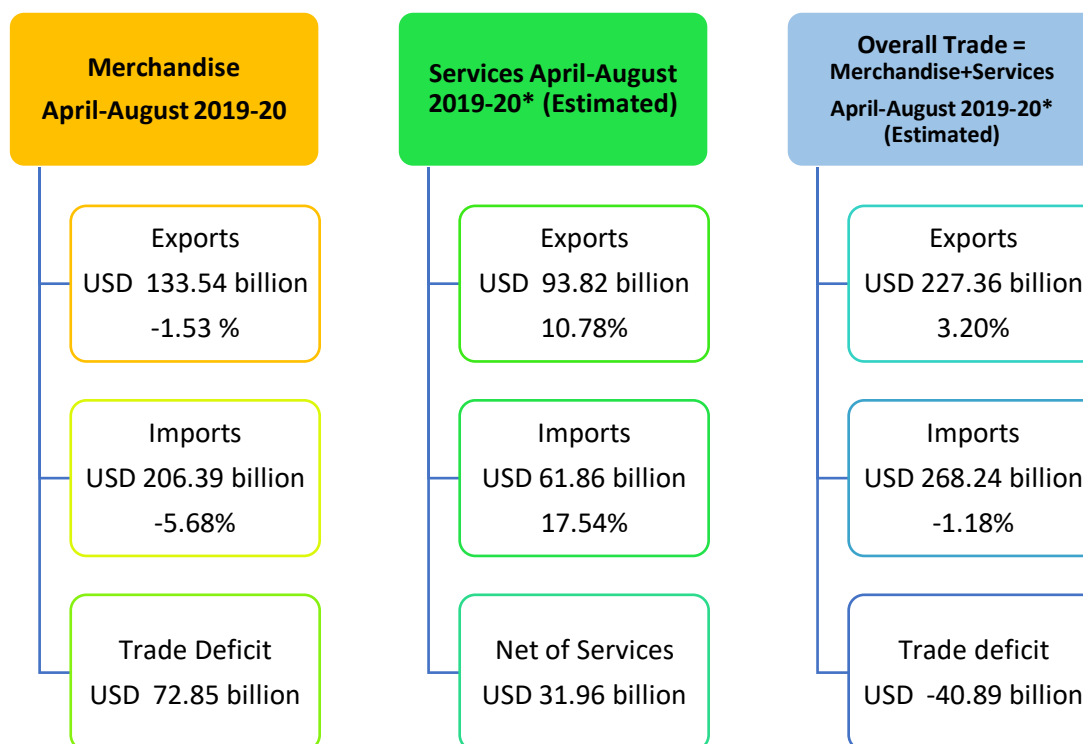
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New Delhi, Dated 13th September, 2019

PRESS RELEASE

INDIA'S FOREIGN TRADE: August 2019

India's overall exports (Merchandise and Services combined) in April-August 2019-20* are estimated to be USD 227.36 billion, exhibiting a positive growth of 3.20 per cent over the same period last year. Overall imports in April-August 2019-20* are estimated to be USD 268.24 billion, exhibiting a negative growth of 1.18 per cent over the same period last year.



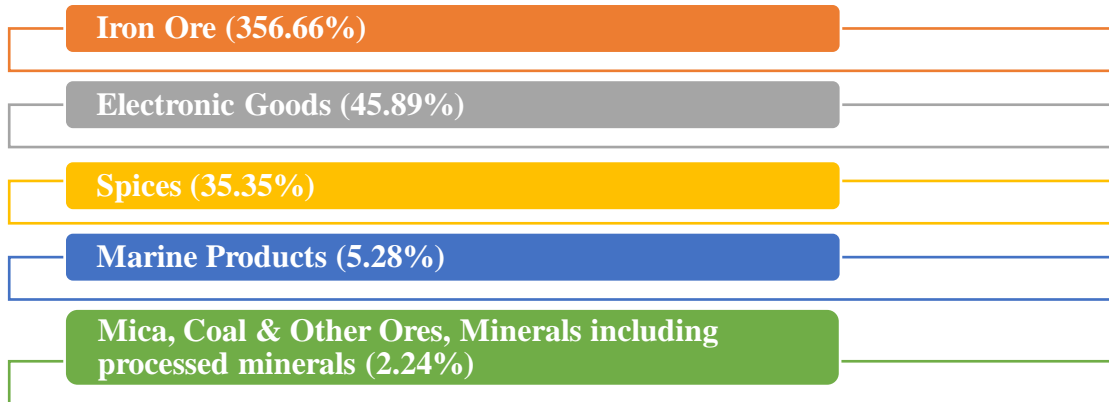
*Note: The latest data for services sector released by RBI is for July 2019. The data for August 2019 is an estimation, which will be revised based on RBI's subsequent release.

I. MERCHANDISE TRADE

EXPORTS (including re-exports)

Exports in August 2019 were USD 26.13 billion, as compared to USD 27.81 billion in August 2018, exhibiting a negative growth of 6.05 per cent. In Rupee terms, exports were Rs. 1,85,881.11 crore in August 2019, as compared to Rs. 1,93,397.12 crore in August 2018, registering a negative growth of 3.89 per cent.

In August 2019, major commodity groups of export showing positive growth over the corresponding month of last year are



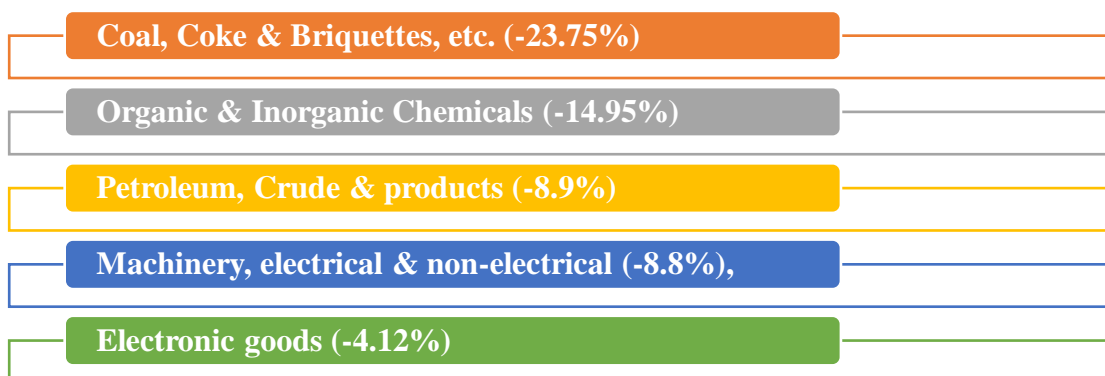
Cumulative value of exports for the period April-August 2019-20 was USD 133.54 billion (Rs. 9,31,055.96 crore) as against USD 135.62 billion (Rs. 9,20,240.02 crore) during the period April-August 2018-19, registering a negative growth of 1.53 per cent in Dollar terms (positive growth of 1.18 per cent in Rupee terms).

Non-petroleum and Non Gems and Jewellery exports in August 2019 were USD 19.60 billion, as compared to USD 20.76 billion in August 2018, exhibiting a negative growth of 5.61 per cent. Non-petroleum and Non Gems and Jewellery exports in April-August 2019-20 were USD 99.41 billion, as compared to USD 99.17 billion for the corresponding period in 2018-19, an increase of 0.24 per cent.

IMPORTS

Imports in August 2019 were USD 39.58 billion (Rs. 2,81,606.41 crore), which was 13.45 per cent lower in Dollar terms and 11.46 per cent lower in Rupee terms over imports of USD 45.73 billion (Rs. 3,18,043.86 crore) in August 2018. Cumulative value of imports for the period April-August 2019-20 was USD 206.39 billion (Rs. 14,38,839.05 crore), as against USD 218.81 billion (Rs. 14,85,661.27 crore) during the period April-August 2018-19, registering a negative growth of 5.68 per cent in Dollar terms (negative growth of 3.15 per cent in Rupee terms).

Major commodity groups of import showing negative growth in August 2019 over the corresponding month of last year are:



CRUDE OIL AND NON-OIL IMPORTS:

Oil imports in August 2019 were USD 10.88 billion (Rs. 77,380.49 crore), which was 8.90 percent lower in Dollar terms (6.81 percent lower in Rupee terms), compared to USD 11.94 billion (Rs. 83,032.28 crore) in August 2018. Oil imports in April-August 2019-20 were USD 55.33 billion (Rs. 3,85,835.81 crore) which was 6.34 per cent lower in Dollar terms (3.81 percent lower in Rupee terms) compared to USD 59.07 billion (Rs. 4,01,124.26 crore), over the same period last year.

In this connection it is mentioned that the global Brent price (\$/bbl) has decreased by 18.98% 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 28.71 billion (Rs. 2,04,225.92 crore) which was 15.05 per cent lower in Dollar terms (13.10 percent lower in Rupee terms), compared to USD 33.79 billion (Rs. 2,35,011.57 crore) in August 2018. Non-oil imports in April-August 2019-20 were USD 151.06 billion (Rs. 10,53,003.24 crore) which was 5.43 per cent lower in Dollar terms (2.91 percent lower in Rupee terms), compared to USD 159.74 billion (Rs. 10,84,537.01 crore) in April-August 2018-19.

Non-Oil and Non-Gold imports were USD 27.34 billion in August 2019, recording a negative growth of 9.33 per cent, as compared to Non-Oil and Non-Gold imports of USD 30.15 billion in August 2018. Non-Oil and Non-Gold imports were USD 136.53 billion in April-August 2019-20, recording a negative growth of 5.64 per cent, as compared to Non-Oil and Non-Gold imports USD 144.69 billion in April-August 2018-19.

II. TRADE IN SERVICES

EXPORTS (Receipts)

As per the latest press release by RBI dated 13th September 2019, exports in July 2019 were USD 19.08 billion (Rs. 1,31,313.76 crore) registering a positive growth of 8.72 per cent in dollar terms, vis-à-vis July 2018. The estimated value of services export for August 2019* is USD 19.44 billion.

IMPORTS (Payments)

As per the latest press release by RBI dated 13th September 2019, imports in July 2019 were USD 12.83 billion (Rs. 88,274.17 crore) registering a positive growth of 18.24 per cent in dollar terms, vis-à-vis July 2018. The estimated value of service Import for August 2019* is USD 13.38 billion.

III. TRADE BALANCE

MERCHANDISE: The trade deficit for August 2019 was estimated at USD 13.45 billion as against the deficit of USD 17.92 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 6.26 billion.

OVERALL TRADE BALANCE: Taking merchandise and services together, overall trade deficit for April-August 2019-20* is estimated at USD 40.89 billion as compared to USD 51.13 billion in April-August 2018-19.

*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.

MERCHANDISE TRADE

<u>EXPORTS & IMPORTS : (US \$ Billion)</u>		
<u>PROVISIONAL)</u>		
	AUGUST	APRIL-AUGUST
EXPORTS(including re-exports)		
2018-19	27.81	135.62
2019-20	26.13	133.54
%Growth 2019-20/ 2018-19	-6.05	-1.53
IMPORTS		
2018-19	45.73	218.81
2019-20	39.58	206.39
%Growth 2019-20/ 2018-19	-13.45	-5.68
TRADE BALANCE		
2018-19	-17.92	-83.19
2019-20	-13.45	-72.85
<u>EXPORTS & IMPORTS: (Rs. Crore)</u>		
<u>PROVISIONAL)</u>		
	AUGUST	APRIL-AUGUST
EXPORTS(including re-exports)		
2018-19	1,93,397.12	9,20,240.02
2019-20	1,85,881.11	9,31,055.96
%Growth 2019-20/ 2018-19	-3.89	1.18
IMPORTS		
2018-19	3,18,043.86	14,85,661.27
2019-20	2,81,606.41	14,38,839.05
%Growth 2019-20/ 2018-19	-11.46	-3.15
TRADE BALANCE		
2018-19	-1,24,646.73	-5,65,421.25
2019-20	-95,725.30	-5,07,783.09

SERVICES TRADE

<u>EXPORTS & IMPORTS (SERVICES) : (US \$ Billion)</u>		
(PROVISIONAL)	July 2019	April-July 2019-20
EXPORTS (Receipts)	19.08	74.38
IMPORTS (Payments)	12.83	48.48
TRADE BALANCE	6.26	25.90
<u>EXPORTS & IMPORTS (SERVICES): (Rs. Crore)</u>		
(PROVISIONAL)	July 2019	April-July 2019-20
EXPORTS (Receipts)	1,31,313.76	5,15,865.75
IMPORTS (Payments)	88,274.17	3,36,242.10
TRADE BALANCE	43,039.59	1,79,623.65
Source: RBI Press Release dated 13 th September 2019		

Note: Services data pertains to July 2019 as it is the latest data available as per RBI's Press Release dated 13th September 2019. This data is provisional and subject to revision by RBI.