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

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New Delhi, Dated 15th July, 2016

PRESS RELEASE

INDIA'S FOREIGN TRADE: June, 2016

I. MERCHANDISE TRADE

EXPORTS (including re-exports)

For the first time after a gap of 18 months, exports in June 2016 have recorded a positive growth of 1.27%.

During June,2016 exports were valued at US\$ 22572.30 million (Rs.151904.56 crore) which was 1.27 per cent higher in Dollar terms (6.72 per cent higher in Rupee terms) than the level of US\$ 22289.43 million (Rs. 142341.88 crore) during June,2015. Cumulative value of exports for the period April-June 2016-17 was US\$ 65311.77 million (Rs.436960.98 crore) as against US\$ 66690.90 million (Rs.423315.24 crore) registering a negative growth of 2.07 per cent in Dollar terms and positive growth of 3.22 per cent in Rupee terms over the same period last year.

Non-petroleum exports have recorded a positive growth of 3.06% in June 2016, higher than the 1.01% growth achieved in May 2016. During June 2016 Non-petroleum exports were valued at US\$ 19997.33 million against US\$ 19403.89 million in June 2015, an increase of 3.06%. Non-petroleum exports during April to June 2016 are valued at US\$ 58706.57million as compared to US\$ 58622.45 million for the corresponding period in 2015, an increase of 0.14 %.

The growth in exports have fallen for USA (-7.44%), Japan (-2.23%), China (-1.79%) but European Union exhibited positive growth (4.33%) for April 2016 over the corresponding period of previous year as per latest WTO statistics.

IMPORTS

Imports during June 2016 were valued at US\$ 30688.54 million (Rs. 206524.39 crore) which was 7.33 per cent lower in Dollar terms and 2.35 per cent lower in Rupee terms over the level of imports valued at US\$ 33116.55 million (Rs. 211484.61 crore) in June,2015. Cumulative value of imports for the period April-June 2016-17 was US\$ 84545.78 million (Rs. 565754.29 crore) as against US\$ 98916.56 million (Rs. 627830.30 crore) registering a negative growth of 14.53 per cent in Dollar terms and 9.89 per cent in Rupee terms over the same period last year.

CRUDE OIL AND NON-OIL IMPORTS:

Oil imports during June, 2016 were valued at US\$ 7252.11 million which was 16.42 per cent lower than oil imports valued at US\$ 8676.38 million in the corresponding period last year. Oil imports during April-June, 2016-17 were valued at US\$ 18846.62 million which was 23.57 per cent lower than the oil imports of US\$ 24657.97 million in the corresponding period last year.

Non-oil imports during June, 2016 were estimated at US\$ 23436.43 million which was 4.11 per cent lower than non-oil imports of US\$ 24440.17 million in June, 2015. Non-oil imports

during April-June 2016-17 were valued at US\$ 65699.16 million which was 11.53 per cent lower than the level of such imports valued at US\$ 74258.59 million in April-June, 2015-16.

II. TRADE IN SERVICES (for May, 2016, as per the RBI Press Release dated 15th July, 2016)

EXPORTS (Receipts)

Exports during May, 2016 were valued at US\$ 13460 Million (Rs. 90056.42 Crore) registering a positive growth of 4.28 per cent in dollar terms as compared to positive growth of 0.10 per cent during April 2016 (as per RBI's Press Release for the respective months).

IMPORTS (Payments)

Imports during May 2016 were valued at US\$ 7922 Million (Rs. 53003.49 Crore) registering a positive growth of 10.29 per cent in dollar terms as compared to negative growth of 9.13 per cent during April 2016 (as per RBI's Press Release for the respective months).

III. TRADE BALANCE

MERCHANDISE: The trade deficit for April-June, 2016-17 was estimated at US\$ 19234.01 million which was lower than the deficit of US\$ 32225.66 million during April-June, 2015-16.

SERVICES: As per RBI's Press Release dated 15th July 2016, the trade balance in Services (i.e. net export of Services) for May, 2016 was estimated at US\$ 5538 million. The net export of services for April- May, 2016-17 was estimated at US\$ 11263 million which is higher than net export of services of US\$ 11244 million during April- May, 2015-16. (The data for April-May 2015-16 and 2016-17 has been derived by adding April-May month wise QE data of RBI Press Release).

OVERALL TRADE BALANCE: Overall the trade balance has improved. Taking merchandise and services together, overall trade deficit for April- June 2016-17 is estimated at US\$ 7971.01 million which is 62.01 percent lower in Dollar terms than the level of US\$ 20981.66 million during April-June 2015-16. (Services data pertains to April-May 2016 as May 2016 is the latest data available as per RBI's Press Release dated 15th July 2016).

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MERCHANDISE TRADE

EXPORTS & IMPORTS : (US \$ Million)		
(PROVISIONAL)		
	JUNE	APRIL-JUNE
EXPORTS(including re-exports)		
2015-16	22289.43	66690.90
2016-17	22572.30	65311.77
%Growth2016-17/ 2015-16	1.27	-2.07
IMPORTS		
2015-16	33116.55	98916.56
2016-17	30688.54	84545.78
%Growth2016-17/ 2015-16	-7.33	-14.53
TRADE BALANCE		
2015-16	-10827.12	-32225.66
2016-17	-8116.24	-19234.01
EXPORTS & IMPORTS : (Rs. Crore)		
(PROVISIONAL)		
	JUNE	APRIL-JUNE
EXPORTS(including re-exports)		
2015-16	142341.88	423315.24
2016-17	151904.56	436960.98
%Growth2016-17/ 2015-16	6.72	3.22
IMPORTS		
2015-16	211484.61	627830.30
2016-17	206524.39	565754.29
%Growth2016-17/ 2015-16	-2.35	-9.89
TRADE BALANCE		
2015-16	-69142.73	-204515.06
2016-17	-54619.83	-128793.31

SERVICES TRADE

EXPORTS & IMPORTS (SERVICES) : (US \$ Million)	
(PROVISIONAL)	May 2016-17
EXPORTS (Receipts)	13460.00
IMPORTS (Payments)	7922.00
TRADE BALANCE	5538.00
EXPORTS & IMPORTS (SERVICES): (Rs. Crore)	
(PROVISIONAL)	May 2016-17
EXPORTS (Receipts)	90056.42
IMPORTS (Payments)	53003.49
TRADE BALANCE	37052.93
Source: RBI Press Release dated 15th July 2016	