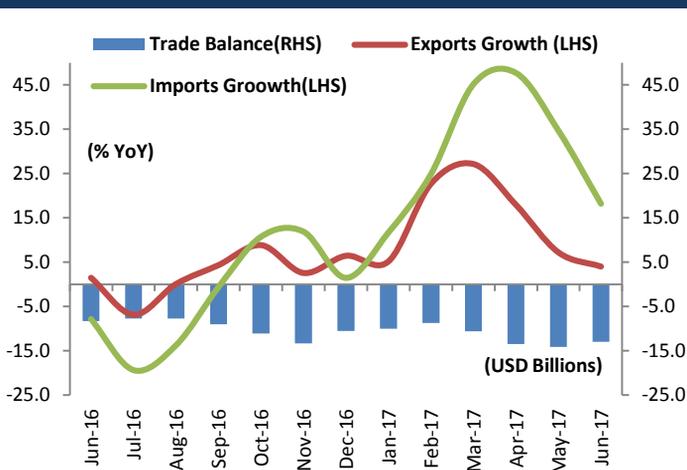


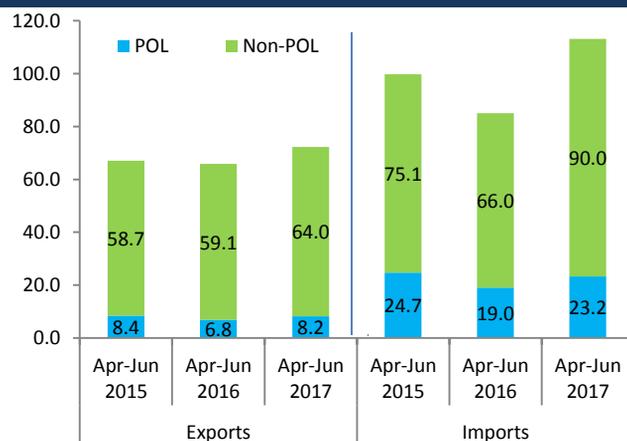
## Trade deficit stood at USD 13.0 billion in June 2017

- ❖ India's trade deficit widened to USD 40.5 billion in Q1FY17, up from USD 19.1 billion in Q1FY16. Trade deficit in June 2017 widened to USD 13.0 billion, up from USD 8.3 billion in June 2016.
- ❖ Total merchandise exports grew 4.4 percent YoY in June 2017, as compared to 1.5 percent recorded in June 2016. In terms of value, merchandise exports stood at USD 23.6 billion in June 2017. Petroleum products exports registered a YoY growth of 2.9 percent in June 2017, as compared to a decline of 13.4 percent in June 2016. Non-POL exports saw a growth of 4.2 percent in June 2017 as compared to 3.8 percent growth in June 2016.
- ❖ Total merchandise imports for the month of June 2017 amounted to USD 36.5 billion, up by 18.2 percent from USD 31.0 billion in June 2016. Oil imports saw a YoY growth of 11.5 percent, while non-oil imports grew by 20.2 percent for June 2017.

### Trend in India's Merchandise Trade



### Oil and Non Oil Trade (in USD Billion)



Exports have now grown consecutively for three quarters ending June 2017. The major items exported in June 2017 were Engineering Goods, Petroleum Products, Organic and inorganic Chemicals, Rice and Marine Products. Major non-oil import items for the same period consisted of electronic goods, pearls, precious and semi-precious stones, electrical and non-electrical machinery and gold. Gold imports grew YoY by 103.0 percent in June 2017, mainly due to lower gold prices which led to a shift in demand towards gold and stock build up ahead of GST implementation.

The Government has taken various measures to boost international trade. Four think tanks have been constituted under the Indian Institute of Foreign Trade in June 2017. These centers, set up by the Commerce Ministry, will focus on trade and investment law, trade promotion, regional trade and capacity building. Alongside, the Finance Minister also released the National Trade Facilitation Action Plan in July 2017, which is a major step towards implementation of WTO Trade Facilitation Agreement and aims to align border procedures with international best practices and improve Ease of Doing Business.

### Trade in Major Commodities

Exports (USD Billions)	Apr-Jun 2016	Apr-Jun 2017	YoY Change (%)
Engineering Goods	15.1	17.3	14.9
Petroleum Products	6.8	8.2	20.4
Organic Chemicals	1.1	1.4	29.5
Rice	1.6	2.0	24.7
Marine Products	1.2	1.6	38.6

Non-Oil Imports (USD Billions)	Apr-Jun 2016	Apr-Jun 2017	YoY change (%)
Electronic Goods	9.6	13.6	40.9
Pearls, Precious, Semiprecious stones	6.3	10.1	58.5
Machinery	6.2	7.4	19.4
Gold	3.9	11.3	187.4

Source: Ministry of Commerce and Industry, Economic outlook CMIE and FICCI Research