India’s Foreign Trade

Why in news?

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RBI released a data on the condition of Indian foreign trade

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What is the situation?

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I. Merchandise Trade

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1. **Exports**
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- In consonance with the revival exhibited by exports in the last three months, during December, 2016 **exports continue to show a positive growth** of 5.72% in dollar terms and 7.79% in Rupee terms as compared to December,2015.
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- Non-petroleum exports during April - December 2016-17 **showed an increase** of 2.2%.
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- The growth in exports is negative for USA (-1.21%), China (-7.45%) and EU (-6.27%) but exhibited positive growth in case of Japan (3.79%) for October 2016 over the corresponding period of previous.
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2. **Imports**
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- Imports during December 2016 were 0.46% higher in Dollar terms and 2.43% higher in Rupee terms over the level of imports in December, 2015.
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- Oil imports during April-December, 2016-17 was **10.76% lower** than in the corresponding period last year.
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- Non-oil imports during April-December 2016 were 6.42% lower than previous year.
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II. Trade in Services

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Exports i.e Receipts during November registered a positive growth and imports i.e Payments during the period also increased as compared to negative growth of 7.51% during October 2016.

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III. Trade Balance

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- The trade balance in both merchandise and Services i.e. net export of Services for November, 2016 was estimated to be lower than that of previous year.
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- Also the overall the trade balance has improved. Taking merchandise and services together, overall trade deficit for April- December 2016-17 is 36.78% lower in Dollar terms than the previous year.
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Category: Mains| GS-III| Economy

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Source: PIB

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