

F. No. K-12011/3/2020-EPL-1
Government of India
Ministry of Commerce & Industry
Department of Commerce
Economic Division

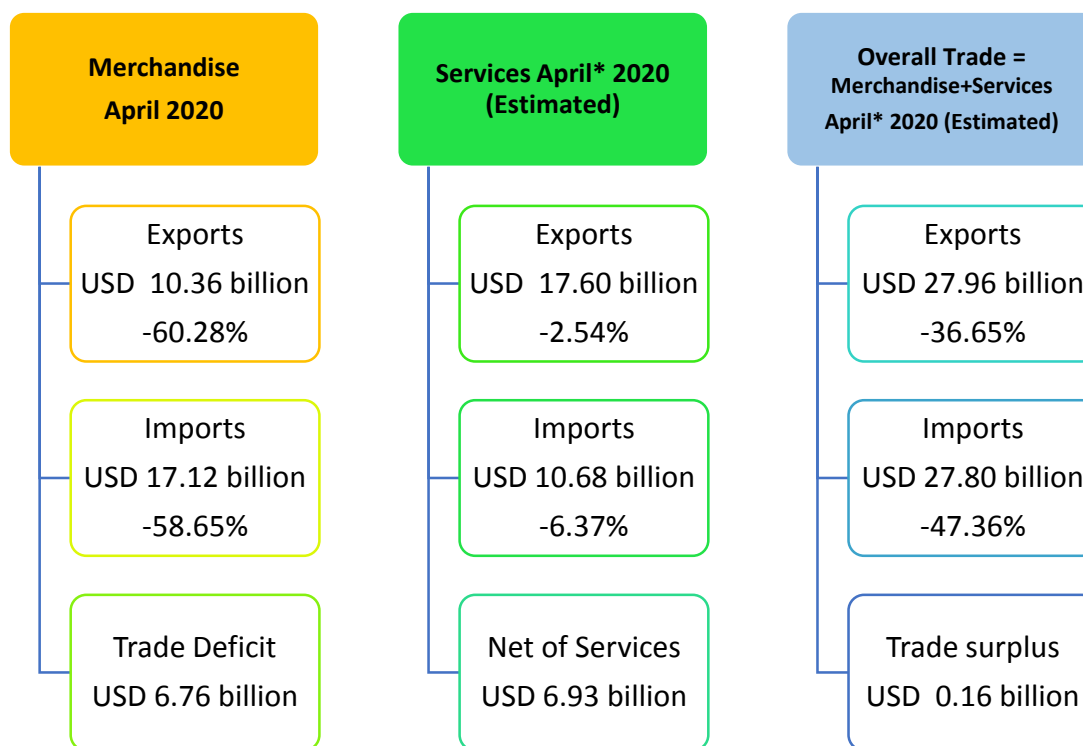
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New Delhi, Dated 15th May, 2020

PRESS RELEASE

INDIA'S FOREIGN TRADE: April 2020

India's overall exports (Merchandise and Services combined) in April 2020* are estimated to be USD 27.96 billion, exhibiting a negative growth of (-) 36.65 per cent over the same period last year. Overall imports in April 2020* are estimated to be USD 27.80 billion, exhibiting a negative growth of (-) 47.36 per cent over the same period last year.



**Note: The latest data for services sector released by RBI is for March 2020. The data for April 2020 is an estimation, which will be revised based on RBI's subsequent release.*

I. MERCHANDISE TRADE

EXPORTS (including re-exports)

Exports in April 2020 were USD 10.36 billion, as compared to USD 26.07 billion in April 2019, exhibiting a negative growth of (-) 60.28 per cent. In Rupee terms, exports were Rs. 78,951.41 crore in April 2020, as compared to Rs. 1,81,021.34 crore in April 2019, registering a negative growth of (-) 56.39 per cent. The decline in exports has been mainly due to the ongoing global slowdown, which got aggravated due to the current Covid-19 crisis. The latter resulted in large scale disruptions in supply chains and demand resulting in cancellation of orders.

Except for Iron Ore and Drugs & Pharmaceuticals which registered a growth of 17.53% and 0.25% respectively, all other commodity/commodity groups have registered negative growth in April 2020 vis-a-vis April 2019.

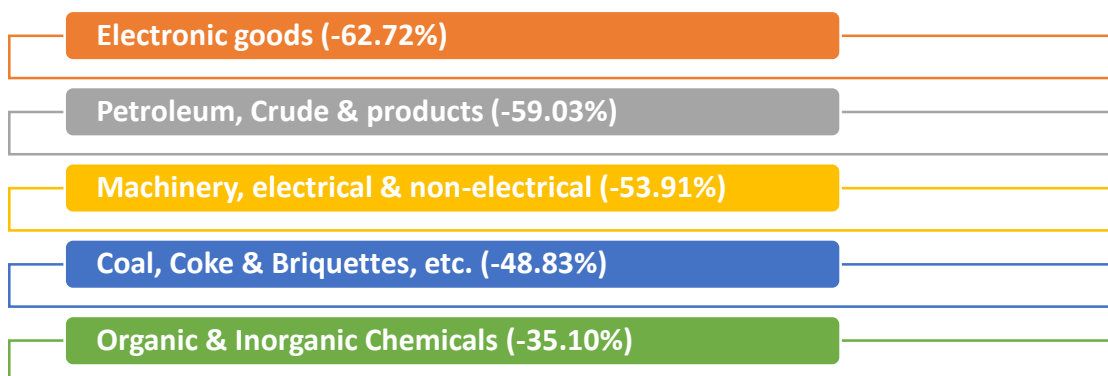
Major commodity groups which have recorded negative export growth during April 2020 vis-à-vis April 2019 are Gems & jewellery (-98.74%), Leather & leather products (-93.28%), Handicrafts excl. hand made carpet (-91.84%), Carpet (-91.67%), RMG of all textiles (-91.04%), Jute mfg. including floor covering (-90.61%), Man-made yarn/fabs./made-ups etc. (-84.11%), Cotton yarn/fabs./made-ups, handloom products etc. (-82.46%), Ceramic products & glassware (-76.72%), Electronic goods (-71.04%), Tea (-68.89%), Tobacco (-68.47%), Cashew (-67.55%), Petroleum products (-66.22%), Engineering goods (-64.76%), Oil seeds (-62.33%), Mica, Coal & other ores, minerals including processed minerals (-60.41%), Meat, dairy & poultry products (-60.34%), Oil meals (-50.6%), Cereal preparations & miscellaneous processed items (-48.28%), Coffee (-44.22%), Marine products (-43.94%), Organic & inorganic chemicals (-41.93%), Other cereals (-40.86%), Spices (-32.18%), Plastic & Linoleum (-25.35%), Fruits & vegetables (-9.29%) and Rice (-7.04%).

Non-petroleum and Non-Gems and Jewellery exports in April 2020 were USD 9.08 billion, as compared to USD 19.54 billion in April 2019, exhibiting a negative growth of (-) 53.54 per cent.

IMPORTS

Imports in April 2020 were USD 17.12 billion (Rs. 1,30,525.08 crore), which was 58.65 per cent lower in Dollar terms and 54.59 per cent lower in Rupee terms over imports of USD 41.40 billion (Rs 2,87,432.93 crore) in April 2019.

Major commodity groups of import showing negative growth in April 2020 over the corresponding month of last year are:



CRUDE OIL AND NON-OIL IMPORTS:

Oil imports in April 2020 were USD 4.66 billion (Rs. 35,537.22 crore), which was 59.03 percent lower in Dollar terms (55.01 percent lower in Rupee terms), compared to USD 11.38 billion (Rs. 78,989.46 crore) in April 2019.

In this connection it is mentioned that the global Brent price (\$/bbl) has decreased by 67.22 % in April 2020 vis-à-vis April 2019 as per data available from World Bank.

Non-oil imports in April 2020 were estimated at USD 12.46 billion (Rs. 94,987.86 crore) which was 58.50 per cent lower in Dollar terms (54.43 percent lower in Rupee terms), compared to USD 30.02 billion (Rs. 2,08,443.47 crore) in April 2019.

Non-Oil and Non-Gold imports were USD 12.46 billion in April 2020, recording a negative growth of (-) 52.18 per cent, as compared to Non-Oil and Non-Gold imports of USD 26.05 billion in April 2019.

II. TRADE IN SERVICES

EXPORTS (Receipts)

As per the latest press release by RBI dated 15th May 2020, exports in March 2020 were USD 18.16 billion (Rs. 1,35,043.18 crore) registering a positive growth of 1.22 per cent in dollar terms, vis-à-vis March 2019. The estimated value of services export for April 2020* is USD 17.60 billion.

IMPORTS (Payments)

As per the latest press release by RBI dated 15th May 2020, imports in March 2020 were USD 11.11 billion (Rs. 82,618.50 crore) registering a negative growth of (-) 2.23 per cent in dollar terms, vis-à-vis March 2019. The estimated value of service import for April 2020* is USD 10.68 billion.

III. TRADE BALANCE

MERCHANDISE: The trade deficit for April 2020 was estimated at USD 6.76 billion as against the deficit of USD 15.33 billion in April 2019.

SERVICES: As per RBI's Press Release dated 15th May 2020, the trade balance in Services (i.e. Net Services export) for March 2020 is estimated at USD 7.05 billion.

OVERALL TRADE BALANCE: Taking merchandise and services together, overall trade surplus for April 2020* is estimated at USD 0.16 billion as compared to the deficit of USD 8.67 billion in April 2019.

**Note: The latest data for services sector released by RBI is for March 2020. The data for April 2020 is an estimation, which will be revised based on RBI's subsequent release.*

MERCHANDISE TRADE

<u>EXPORTS & IMPORTS : (US \$ Billion)</u>	
<u>(PROVISIONAL)</u>	
	APRIL
EXPORTS(including re-exports)	
2019-20	26.07
2020-21	10.36
%Growth 2020-21/ 2019-20	-60.28
IMPORTS	
2019-20	41.40
2020-21	17.12
%Growth 2020-21/ 2019-20	-58.65
TRADE BALANCE	
2019-20	-15.33
2020-21	-6.76
<u>EXPORTS & IMPORTS : (Rs. Crore)</u>	
<u>(PROVISIONAL)</u>	
	APRIL
EXPORTS(including re-exports)	
2019-20	1,81,021.34
2020-21	78,951.41
%Growth 2020-21/ 2019-20	-56.39
IMPORTS	
2019-20	2,87,432.93
2020-21	1,30,525.08
%Growth 2020-21/ 2019-20	-54.59
TRADE BALANCE	
2019-20	-1,06,411.59
2020-21	-51,573.67

SERVICES TRADE

<u>EXPORTS & IMPORTS (SERVICES) : (US \$ Billion)</u>		
(PROVISIONAL)	March 2020	April-March 2019-20
EXPORTS (Receipts)	18.16	214.61
IMPORTS (Payments)	11.11	131.56
TRADE BALANCE	7.05	83.05
<u>EXPORTS & IMPORTS (SERVICES): (Rs. Crore)</u>		
(PROVISIONAL)	March 2020	April-March 2019-20
EXPORTS (Receipts)	1,35,043.18	15,21,939.15
IMPORTS (Payments)	82,618.50	9,32,981.07
TRADE BALANCE	52,424.68	5,88,958.08
Source: RBI Press Release dated 15 th May 2020		

**Note: The latest data for services sector released by RBI is for March 2020. The data for April 2020 is an estimation, which will be revised based on RBI's subsequent release.*