

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

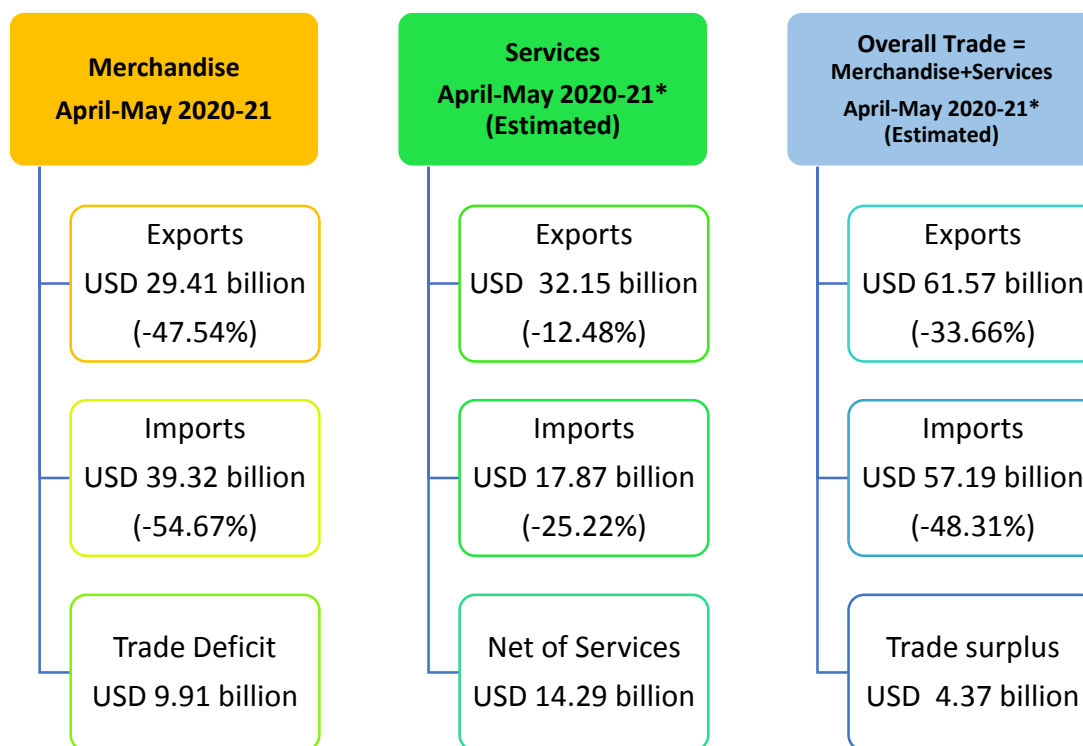
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New Delhi, Dated 15<sup>th</sup> June, 2020

**PRESS RELEASE**

**INDIA'S FOREIGN TRADE: May 2020**

India's overall exports (Merchandise and Services combined) in April-May 2020-21\* are estimated to be USD 61.57 billion, exhibiting a negative growth of (-) 33.66 per cent over the same period last year. Overall imports in April-May 2020-21\* are estimated to be USD 57.19 billion, exhibiting a negative growth of (-) 48.31 per cent over the same period last year.



*\*Note: i) The latest data for services sector released by RBI is for April 2020. The data for May 2020 is an estimation, which will be revised based on RBI's subsequent release ii) the figures in bracket are growth rates vis-à-vis corresponding period of last year.*

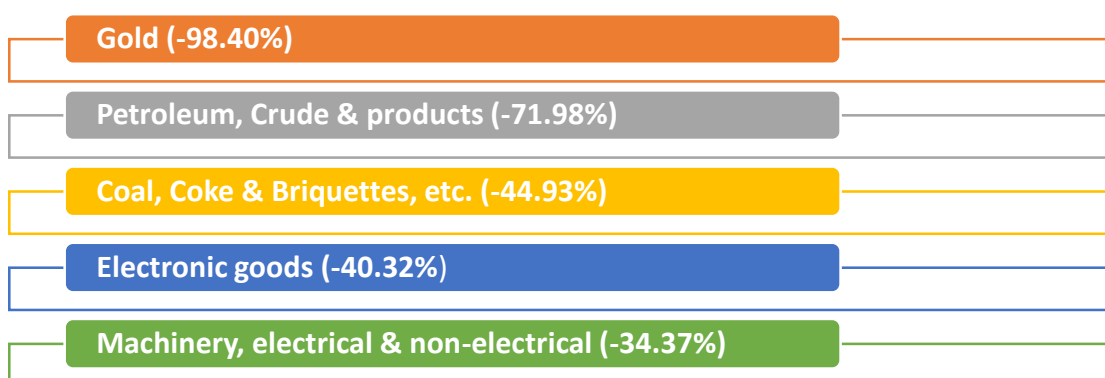
## **I. MERCHANDISE TRADE**

### **EXPORTS (including re-exports)**

- Exports in May 2020 were USD 19.05 billion, as compared to USD 29.99 billion in May 2019, exhibiting a negative growth of (-) 36.47 per cent. In Rupee terms, exports were Rs. 1,44,166.01 crore in May 2020, as compared to Rs. 2,09,280.62 crore in May 2019, registering a negative growth of (-) 31.11 per cent.
- Except for Iron ore, Drugs & pharmaceuticals, Spices and Rice which registered a growth of 103.04%, 17.32%, 10.55% and 7.64% respectively, all other commodity/commodity groups have registered negative growth in May 2020 vis-a-vis May 2019.
- Major commodity groups which have recorded negative growth during May 2020 vis-à-vis May 2019 are Leather & leather products (-75.07%), Handicrafts excl. hand made carpet (-72.77%), Gems & jewellery (-68.83%), Petroleum products (-68.46%), RMG of all Textiles (-66.19%), Jute mfg. including floor covering (-65.7%), Man-made yarn/fabs./made-ups etc. (-58.63%), Meat, dairy & poultry products (-56.38%), Other cereals (-49.53%), Cotton yarn/fabs./made-ups, handloom products etc. (-47.47%), Carpet (-46.18%), Electronic goods (-45.35%), Mica, Coal & other ores, minerals including processed minerals (-35.57%), Ceramic products & glassware (-33.48%), Cashew (-32.86%), Tea (-26.94%), Engineering goods (-24.25%), Oil Meals (-22.76%), Oil seeds (-18.41%), Marine products (-18.14%), Cereal preparations & miscellaneous processed items (-17.44%), Tobacco (-13.75%), Organic & inorganic chemicals (-12.71%), Plastic & Linoleum (-6.55%), Coffee (-5.71%) and Fruits & vegetables (-1.31%).
- Cumulative value of exports for the period April-May 2020-21 was USD 29.41 billion (Rs. 2,23,117.42 crore) as against USD 56.07 billion (Rs. 3,90,301.96 crore) during the period April-May 2019-20, registering a negative growth of (-) 47.54 per cent in Dollar terms (negative growth of (-) 42.83 per cent in Rupee terms).
- Non-petroleum and Non-Gems and Jewellery exports in May 2020 were USD 16.36 billion, as compared to USD 21.42 billion in May 2019, exhibiting a negative growth of (-) 23.61 per cent. Non-petroleum and Non-Gems and Jewellery exports in April-May 2020-21 were USD 25.44 billion, as compared to USD 40.96 billion for the corresponding period in 2019-20, a decrease of (-) 37.89 per cent.

## IMPORTS

- Imports in May 2020 were USD 22.20 billion (Rs. 1,67,977.68 crore), which was 51.05 per cent lower in Dollar terms and 46.92 per cent lower in Rupee terms over imports of USD 45.35 billion (Rs 3,16,448.93 crore) in May 2019. Cumulative value of imports for the period April-May 2020-21 was USD 39.32 billion (Rs. 2,98,502.76 crore), as against USD 86.75 billion (Rs. 6,03,881.86 crore) during the period April-May 2019-20, registering a negative growth of (-) 54.67 per cent in Dollar terms (negative growth of (-) 50.57 per cent in Rupee terms).
- Major commodity groups of import showing negative growth in May 2020 over the corresponding month of last year are:



## CRUDE OIL AND NON-OIL IMPORTS:

- Oil imports in May 2020 were USD 3.49 billion (Rs. 26,380.50 crore), which was 71.98 per cent lower in Dollar terms (69.62 per cent lower in Rupee terms), compared to USD 12.44 billion (Rs. 86,822.36 crore) in May 2019. Oil imports in April-May 2020-21 were USD 8.15 billion (Rs. 61,917.72 crore) which was 65.79 per cent lower in Dollar terms (62.66 per cent lower in Rupee terms) compared to USD 23.82 billion (Rs. 1,65,811.82 crore), over the same period last year.
- In this connection it is mentioned that the global Brent price (\$/bbl) has decreased by 56.02% in May 2020 vis-à-vis May 2019 as per data available from World Bank.
- Non-oil imports in May 2020 were estimated at USD 18.71 billion (Rs. 1,41,597.18 crore) which was 43.13 per cent lower in Dollar terms (38.34 per cent lower in Rupee terms), compared to USD 32.91 billion (Rs. 2,29,626.57 crore) in May 2019. Non-oil imports in April-May 2020-21 were USD 31.17 billion (Rs. 2,36,585.04 crore) which was 50.46 per cent lower in Dollar terms (45.99 per cent lower in Rupee terms), compared to USD 62.93 billion (Rs. 4,38,070.04 crore) in April-May 2019-20.
- Non-Oil and Non-Gold imports were USD 18.64 billion in May 2020, recording a negative growth of (-) 33.74 per cent, as compared to Non-Oil and Non-Gold imports of USD 28.13 billion in May 2019. Non-Oil and Non-Gold imports were USD 31.10 billion in April-May 2020-21, recording a negative growth of (-) 42.61 per cent, as compared to Non-Oil and Non-Gold imports USD 54.18 billion in April-May 2019-20.

## II. TRADE IN SERVICES

### EXPORTS (Receipts)

- As per the latest press release by RBI dated 15<sup>th</sup> June 2020, exports in April 2020 were USD 16.45 billion (Rs. 125,409.04 crore) registering a negative growth of (-) 8.92 per cent in dollar terms, vis-à-vis April 2019. The estimated value of services export for May 2020\* is USD 15.70 billion.

### IMPORTS (Payments)

- As per the latest press release by RBI dated 15<sup>th</sup> June 2020, imports in April 2020 were USD 9.30 billion (Rs. 70,907.57 crore) registering a negative growth of (-)18.43 per cent in dollar terms, vis-à-vis April 2019. The estimated value of service import for May 2020\* is USD 8.57 billion.

## III. TRADE BALANCE

- **MERCHANDISE:** The trade deficit for May 2020 was estimated at USD 3.15 billion as against the deficit of USD 15.36 billion in May 2019.
- **SERVICES:** As per RBI's Press Release dated 15<sup>th</sup> June 2020, the trade balance in Services (i.e. Net Services export) for April 2020 is estimated at USD 7.15 billion.
- **OVERALL TRADE BALANCE:** Taking merchandise and services together, overall trade surplus for April-May 2020-21\* is estimated at USD 4.37 billion as compared to the deficit of USD 17.84 billion in April-May 2019-20.

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

## MERCHANDISE TRADE

<b>EXPORTS &amp; IMPORTS : (US \$ Billion)</b>		
<b>(PROVISIONAL)</b>		
	<b>MAY</b>	<b>APRIL-MAY</b>
<b>EXPORTS(including re-exports)</b>		
2019-20	29.99	56.07
2020-21	19.05	29.41
<b>%Growth 2020-21/ 2019-20</b>	<b>-36.47</b>	<b>-47.54</b>
<b>IMPORTS</b>		
2019-20	45.35	86.75
2020-21	22.20	39.32
<b>%Growth 2020-21/ 2019-20</b>	<b>-51.05</b>	<b>-54.67</b>
<b>TRADE BALANCE</b>		
2019-20	-15.36	-30.69
2020-21	-3.15	-9.91
<b>EXPORTS &amp; IMPORTS: (Rs. Crore)</b>		
<b>(PROVISIONAL)</b>		
	<b>MAY</b>	<b>APRIL-MAY</b>
<b>EXPORTS(including re-exports)</b>		
2019-20	2,09,280.62	3,90,301.96
2020-21	1,44,166.01	2,23,117.42
<b>%Growth 2020-21/ 2019-20</b>	<b>-31.11</b>	<b>-42.83</b>
<b>IMPORTS</b>		
2019-20	3,16,448.93	6,03,881.86
2020-21	1,67,977.68	2,98,502.76
<b>%Growth 2020-21/ 2019-20</b>	<b>-46.92</b>	<b>-50.57</b>
<b>TRADE BALANCE</b>		
2019-20	-1,07,168.31	-2,13,579.90
2020-21	-23,811.67	-75,385.34

## SERVICES TRADE

<b><u>EXPORTS &amp; IMPORTS (SERVICES) : (US \$ Billion)</u></b>	
<b>(PROVISIONAL)</b>	<b>April 2020</b>
<b>EXPORTS (Receipts)</b>	16.45
<b>IMPORTS (Payments)</b>	9.30
<b>TRADE BALANCE</b>	7.15
<b><u>EXPORTS &amp; IMPORTS (SERVICES): (Rs. Crore)</u></b>	
<b>(PROVISIONAL)</b>	<b>April 2020</b>
<b>EXPORTS (Receipts)</b>	125,409.04
<b>IMPORTS (Payments)</b>	70,907.57
<b>TRADE BALANCE</b>	54,501.47
Source: RBI Press Release dated 15 <sup>th</sup> June 2020	