

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

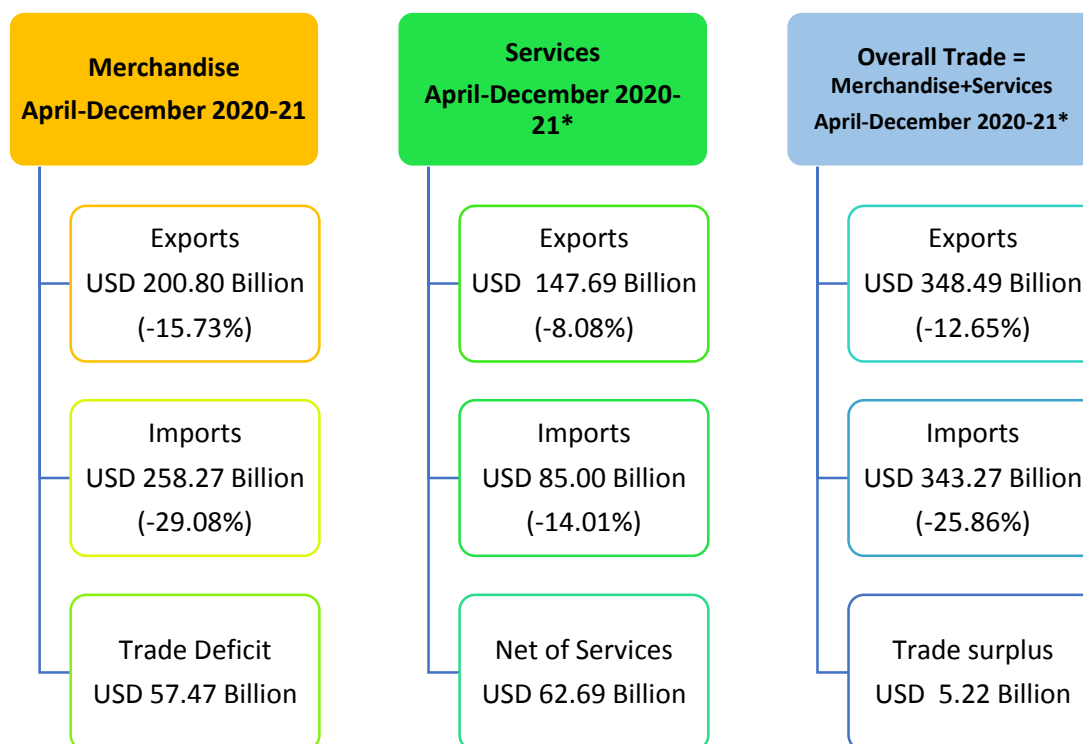
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New Delhi, Dated 15th January, 2021

PRESS RELEASE

INDIA'S FOREIGN TRADE: December 2020

India's overall exports (Merchandise and Services combined) in April-December 2020-21* are estimated to be USD 348.49 Billion, exhibiting a negative growth of (-) 12.65 per cent over the same period last year. Overall imports in April-December 2020-21* are estimated to be USD 343.27 Billion, exhibiting a negative growth of (-) 25.86 per cent over the same period last year.



**Note: i) The latest data for services sector released by RBI is for November 2020. The data for December 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.*

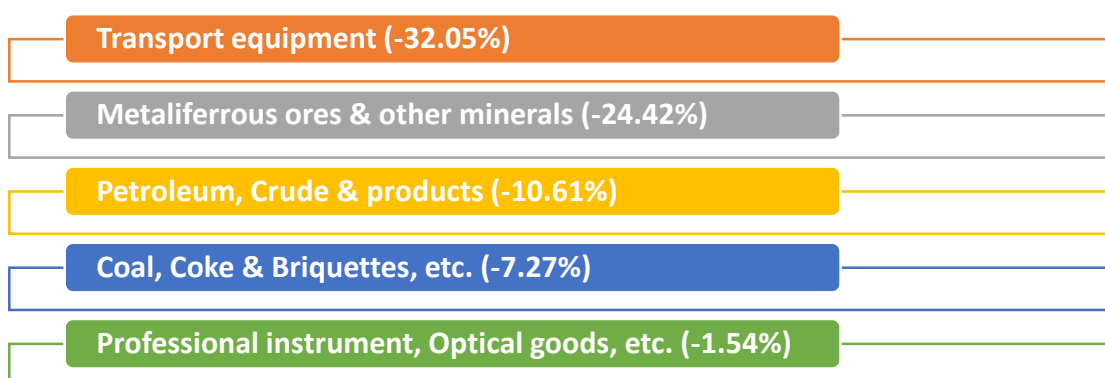
I. MERCHANDISE TRADE

EXPORTS (including re-exports)

- Exports in December 2020 were USD 27.15 Billion, as compared to USD 27.11 Billion in December 2019, exhibiting a positive growth of 0.14 per cent. In Rupee terms, exports were Rs. 1,99,770.58 Crore in December 2020, as compared to Rs. 1,92,984.47 Crore in December 2019, registering a positive growth of 3.52 per cent.
- The commodities/commodity groups which have recorded positive growth during December 2020 vis-à-vis December 2019 are Other cereals (278.23%), Oil meals (196.92%), Iron ore (69.26%), Cereal preparations & miscellaneous processed items (47.14%), Jute mfg. including floor covering (21.93%), Handicrafts excl. hand-made carpet (21.78%), Carpet (21.17%), Ceramic products & glassware (19.56%), Drugs & pharmaceuticals (17.47%), Spices (17.3%), Electronic goods (16.51%), Fruits & vegetables (14.88%), Organic & inorganic chemicals (10.79%), Rice (10.76%), Mica, Coal & other ores, minerals including processed minerals (10.76%), Cotton yarn/fabs./made-ups, handloom products etc. (10.35%), Meat, dairy & poultry products (6.8%), Gems & jewellery (6.75%), Tea (4.51%) and Engineering goods (0.3%).
- The commodities/commodity groups which have recorded negative growth during December 2020 vis-à-vis December 2019 are Petroleum products (-35.35%), Oil seeds (-31.62%), Leather & leather products (-17.73%), Coffee (-16.38%), RMG of all textiles (-15.05%), Man-made yarn/fabs./made-ups etc. (-14.56%), Marine products (-14.25%), Cashew (-12.04%), Plastic & Linoleum (-7.25%) and Tobacco (-4.91%).
- Cumulative value of exports for the period April-December 2020-21 was USD 200.80 Billion (Rs. 14,95,705.96 Crore) as against USD 238.27 Billion (Rs. 16,77,370.97 Crore) during the period April-December 2019-20, registering a negative growth of (-) 15.73 per cent in Dollar terms (negative growth of (-) 10.83 per cent in Rupee terms).
- Non-petroleum and Non-Gems and Jewellery exports in December 2020 were USD 22.22 Billion, as compared to USD 21.06 Billion in December 2019, registering a positive growth of 5.50 per cent. Non-petroleum and Non-Gems and Jewellery exports in April-December 2020-21 were USD 166.33 Billion, as compared to USD 178.15 Billion for the corresponding period in 2019-20, which is a decrease of (-) 6.63 per cent.

IMPORTS

- Imports in December 2020 were USD 42.59 Billion (Rs. 3,13,407.53 Crore), which is an increase of 7.56 per cent in Dollar terms and 11.18 per cent in Rupee terms over imports of USD 39.59 Billion (Rs 2,81,880.86 Crore) in December 2019. Cumulative value of imports for the period April-December 2020-21 was USD 258.27 Billion (Rs. 19,22,790.49 Crore), as against USD 364.18 Billion (Rs. 25,62,539.91 Crore) during the period April-December 2019-20, registering a negative growth of (-) 29.08 per cent in Dollar terms and a negative growth of (-) 24.97 per cent in Rupee terms.
- Major commodity groups of import showing negative growth in December 2020 over the corresponding month of last year are:



CRUDE OIL AND NON-OIL IMPORTS:

- Oil imports in December 2020 were USD 9.58 Billion (Rs. 70,516.27 Crore), which was 10.61 percent lower in Dollar terms (7.59 percent lower in Rupee terms), compared to USD 10.72 Billion (Rs. 76,310.52 Crore) in December 2019. Oil imports in April-December 2020-21 were USD 53.69 Billion (Rs. 3,99,976.85 Crore) which was 44.49 per cent lower in Dollar terms (41.23 percent lower in Rupee terms) compared to USD 96.71 Billion (Rs. 6,80,620.86 Crore), over the same period last year.
- In this connection it is mentioned that the global Brent price (\$/bbl) has decreased by 24.27% in December 2020 vis-à-vis December 2019 as per data available from World Bank.
- Non-oil imports in December 2020 were estimated at USD 33.00 Billion (Rs. 2,42,891.26 Crore) which was 14.30 percent higher in Dollar terms (18.15 percent higher in Rupee terms), compared to USD 28.88 Billion (Rs. 2,05,570.34 Crore) in December 2019. Non-oil imports in April-December 2020-21 were USD 204.58 Billion (Rs. 15,22,813.64 Crore) which was 23.51 per cent lower in Dollar terms (19.08 percent lower in Rupee terms), compared to USD 267.47 Billion (Rs. 18,81,919.04 Crore) in April-December 2019-20.
- Non-Oil and Non-Gold imports were USD 28.52 Billion in December 2020, recording a positive growth of 7.99 per cent, as compared to Non-Oil and Non-Gold imports of USD 26.41 Billion in December 2019. Non-Oil and Non-Gold imports were USD 187.80 Billion in April-December 2020-21, recording a negative growth of (-) 23.16 per cent, as compared to Non-Oil and Non-Gold imports of USD 244.42 Billion in April-December 2019-20.

II. TRADE IN SERVICES

EXPORTS (Receipts)

- As per the latest press release by RBI dated 15th January 2021, exports in November 2020 were USD 17.08 Billion (Rs. 1,26,767.42 Crore) registering a negative growth of (-) 5.09 per cent in Dollar terms, vis-à-vis November 2019. The estimated value of services export for December 2020* is USD 17.31 Billion.

IMPORTS (Payments)

- As per the latest press release by RBI dated 15th January 2021, imports in November 2020 were USD 10.12 Billion (Rs. 75,110.44 Crore) registering a negative growth of (-) 11.79 per cent in Dollar terms, vis-à-vis November 2019. The estimated value of services import for December 2020* is USD 10.32 Billion.

III. TRADE BALANCE

- **MERCHANDISE:** The trade deficit for December 2020 was estimated at USD 15.44 Billion as against the deficit of USD 12.49 Billion in December 2019, which is an increase of 23.66 percent.
- **SERVICES:** As per RBI's Press Release dated 15th January 2021, the trade balance in Services (i.e. Net Services export) for November 2020 is USD 6.96 Billion. The estimated trade balance in December 2020* is USD 6.99 Billion.
- **OVERALL TRADE BALANCE:** Taking merchandise and services together, overall trade surplus for April-December 2020-21* is estimated at USD 5.22 Billion as compared to the deficit of USD 64.09 Billion in April-December 2019-20.

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

MERCHANDISE TRADE

EXPORTS & IMPORTS : (US \$ Billion)		
(PROVISIONAL)		
	DECEMBER	APRIL-DECEMBER
EXPORTS(including re-exports)		
2019-20	27.11	238.27
2020-21	27.15	200.80
%Growth 2020-21/ 2019-20	0.14	-15.73
IMPORTS		
2019-20	39.59	364.18
2020-21	42.59	258.27
%Growth 2020-21/ 2019-20	7.56	-29.08
TRADE BALANCE		
2019-20	-12.49	-125.91
2020-21	-15.44	-57.47
EXPORTS & IMPORTS: (Rs. Crore)		
(PROVISIONAL)		
	DECEMBER	APRIL-DECEMBER
EXPORTS(including re-exports)		
2019-20	1,92,984.47	16,77,370.97
2020-21	1,99,770.58	14,95,705.96
%Growth 2020-21/ 2019-20	3.52	-10.83
IMPORTS		
2019-20	2,81,880.86	25,62,539.91
2020-21	3,13,407.53	19,22,790.49
%Growth 2020-21/ 2019-20	11.18	-24.97
TRADE BALANCE		
2019-20	-88,896.39	-8,85,168.94
2020-21	-1,13,636.95	-4,27,084.53

SERVICES TRADE

<u>EXPORTS & IMPORTS (SERVICES) : (US \$ Billion)</u>		
(PROVISIONAL)	November 2020	April-November 2020-21
EXPORTS (Receipts)	17.08	130.37
IMPORTS (Payments)	10.12	74.68
TRADE BALANCE	6.96	55.69
<u>EXPORTS & IMPORTS (SERVICES): (Rs. Crore)</u>		
(PROVISIONAL)	November 2020	April-November 2020-21
EXPORTS (Receipts)	1,26,767.42	9,74,925.64
IMPORTS (Payments)	75,110.44	5,58,383.77
TRADE BALANCE	51,656.98	4,16,541.88
Source: RBI Press Release dated 15 th January 2021		