

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

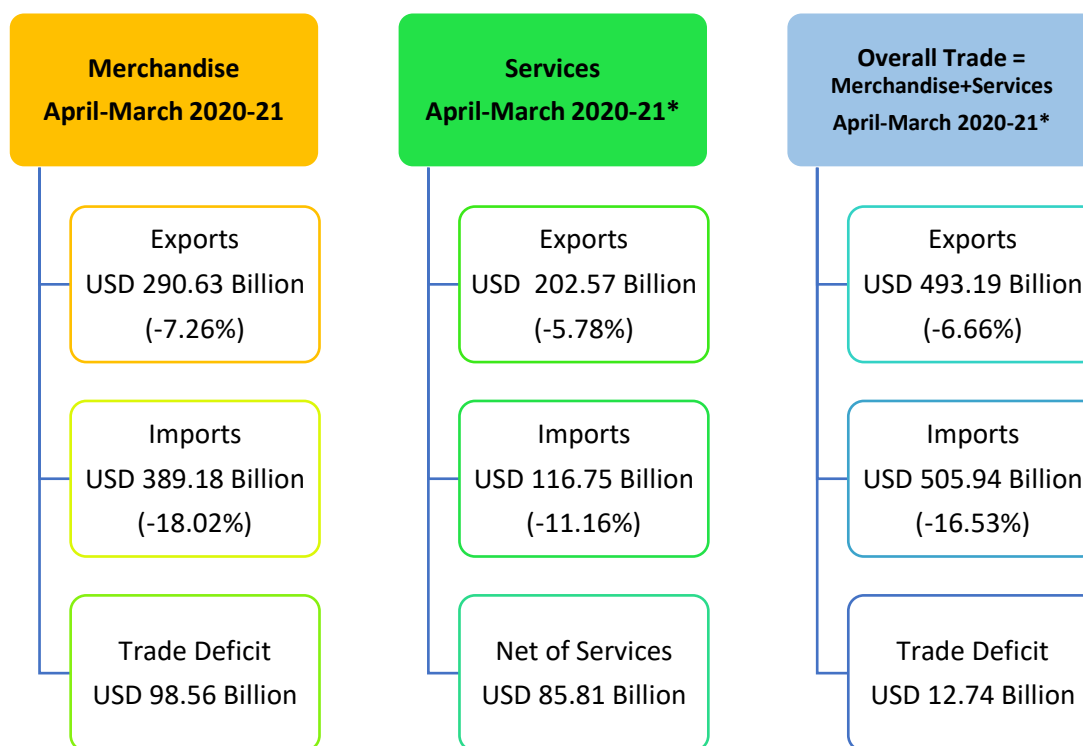
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New Delhi, Dated 15th April, 2021

PRESS RELEASE

INDIA'S FOREIGN TRADE: March 2021

India's overall exports (Merchandise and Services combined) in April-March 2020-21* are estimated to be USD 493.19 Billion, exhibiting a negative growth of (-) 6.66 per cent over the same period last year. Overall imports in April-March 2020-21* are estimated to be USD 505.94 Billion, exhibiting a negative growth of (-) 16.53 per cent over the same period last year.



**Note: i) The latest data for services sector released by RBI is for February 2021. The data for March 2021 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.*

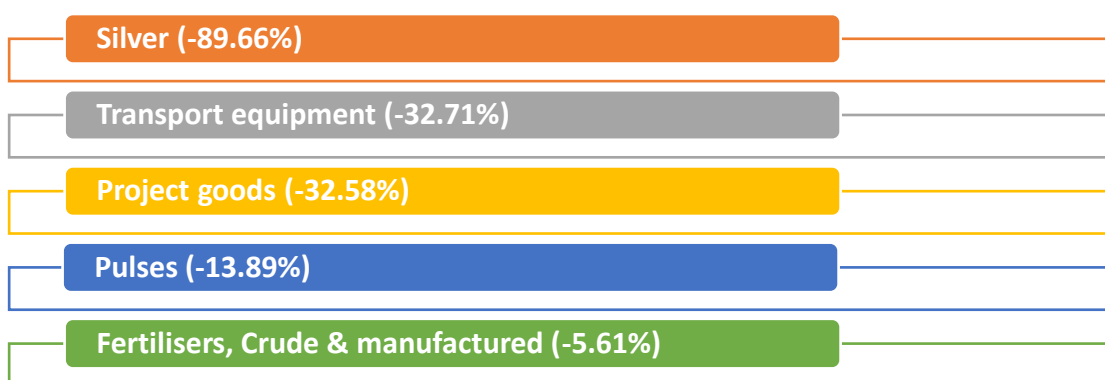
I. MERCHANDISE TRADE

EXPORTS (including re-exports)

- Exports in March 2021 were USD 34.45 Billion, as compared to USD 21.49 Billion in March 2020, exhibiting a positive growth of 60.29 per cent. In Rupee terms, exports were Rs. 2,50,756.40 Crore in March 2021, as compared to Rs. 1,59,784.62 Crore in March 2020, registering a positive growth of 56.93 per cent.
- The commodities/commodity groups which have recorded positive growth during March 2021 vis-à-vis March 2020 are Other cereals (326.44%), Oil meals (230.4%), Iron ore (194.89%), Jute mfg. including floor covering (105.26%), Electronic goods (91.98%), Carpet (89.84%), Gems & jewellery (78.93%), Engineering goods (71.3%), Cereal preparations & miscellaneous processed items (67.61%), Rice (66.77%), Spices (60.42%), Cotton yarn/fabs./made-ups, handloom products etc. (55.67%), Ceramic products & glassware (53.48%), Meat, dairy & poultry products (52.79%), Drugs & pharmaceuticals (48.49%), Organic & inorganic chemicals (46.5%), Plastic & Linoleum (46.39%), Handicrafts excl. handmade carpet (43.24%), Marine products (40.81%), Petroleum products (35.52%), Man-made yarn/fabs./made-ups etc. (31.37%), Mica, Coal & other ores, minerals including processed minerals (31.28%), RMG of all textiles (27.51%), Fruits & vegetables (23.96%), Coffee (23.27%), Leather & leather products (21.86%), Tobacco (15.57%) and Tea (8%).
- The commodities/commodity groups which have recorded negative growth during March 2021 vis-à-vis March 2020 are Oil seeds (-6.45%) and Cashew (-1.99%).
- Cumulative value of exports for the period April-March 2020-21 was USD 290.63 Billion (Rs. 21,50,325.03 Crore) as against USD 313.36 Billion (Rs. 22,19,854.18 Crore) during the period April-March 2019-20, registering a negative growth of (-) 7.26 per cent in Dollar terms (negative growth of (-) 3.13 per cent in Rupee terms).
- Non-petroleum and Non-Gems and Jewellery exports in March 2021 were USD 27.42 Billion, as compared to USD 16.95 Billion in March 2020, registering a positive growth of 61.75 per cent. Non-petroleum and Non-Gems and Jewellery exports in April-March 2020-21 were USD 238.72 Billion, as compared to USD 236.17 Billion for the corresponding period in 2019-20, which is an increase of 1.08 per cent.

IMPORTS

- Imports in March 2021 were USD 48.38 Billion (Rs. 3,52,191.21 Crore), which is an increase of 53.74 per cent in Dollar terms and 50.52 per cent in Rupee terms over imports of USD 31.47 Billion (Rs 2,33,988.47 Crore) in March 2020. Cumulative value of imports for the period April-March 2020-21 was USD 389.18 Billion (Rs. 28,76,918.30 Crore), as against USD 474.71 Billion (Rs. 33,60,954.46 Crore) during the period April-March 2019-20, registering a negative growth of (-) 18.02 per cent in Dollar terms and a negative growth of (-) 14.40 per cent in Rupee terms.
- Major commodity groups of import showing negative growth in March 2021 over the corresponding month of last year are:



CRUDE OIL AND NON-OIL IMPORTS:

- Oil imports in March 2021 were USD 10.27 Billion (Rs. 74,768.22 Crore), which was 2.23 percent higher in Dollar terms (0.08 percent higher in Rupee terms), compared to USD 10.05 Billion (Rs. 74,704.86 Crore) in March 2020. Oil imports in April-March 2020-21 were USD 82.35 Billion (Rs. 6,08,881.25 Crore) which was 36.92 per cent lower in Dollar terms (34.19 percent lower in Rupee terms) compared to USD 130.55 Billion (Rs. 9,25,167.52 Crore), over the same period last year.
- In this connection it is mentioned that the global Brent price (\$/bbl) has increased by 97.67% in March 2021 vis-à-vis March 2020 as per data available from World Bank.
- Non-oil imports in March 2021 were estimated at USD 38.11 Billion (Rs. 2,77,422.99 Crore) which was 77.90 percent higher in Dollar terms (74.17 percent higher in Rupee terms), compared to USD 21.42 Billion (Rs. 1,59,283.61 Crore) in March 2020. Non-oil imports in April-March 2020-21 were USD 306.83 Billion (Rs. 22,68,037.05 Crore) which was 10.85 per cent lower in Dollar terms (6.89 percent lower in Rupee terms), compared to USD 344.16 Billion (Rs. 24,35,786.93 Crore) in April-March 2019-20.
- Non-Oil and Non-Gold imports were USD 29.62 Billion in March 2021, recording a positive growth of 46.66 per cent, as compared to Non-Oil and Non-Gold imports of USD 20.20 Billion in March 2020. Non-Oil and Non-Gold imports were USD 272.23 Billion in April-March 2020-21, recording a negative growth of (-) 13.83 per cent, as compared to Non-Oil and Non-Gold imports of USD 315.93 Billion in April-March 2019-20.

II. TRADE IN SERVICES

EXPORTS (Receipts)

- As per the latest press release by RBI dated 15th April 2021, exports in February 2021 were USD 17.55 Billion (Rs. 1,27,651.28 Crore) registering a negative growth of (-) 1.02 per cent in Dollar terms, vis-à-vis February 2020. The estimated value of services export for March 2021* is USD 17.75 Billion.

IMPORTS (Payments)

- As per the latest press release by RBI dated 15th April 2021, imports in February 2021 were USD 10.61 Billion (Rs. 77,216.47 Crore) registering a negative growth of (-) 4.10 per cent in Dollar terms, vis-à-vis February 2020. The estimated value of services import for March 2021* is USD 10.84 Billion.

III. TRADE BALANCE

- **MERCHANDISE:** The trade deficit for March 2021 was estimated at USD 13.93 Billion as against the deficit of USD 9.98 Billion in March 2020, which is an increase of 39.62 percent.
- **SERVICES:** As per RBI's Press Release dated 15th April 2021, the trade balance in Services (i.e. Net Services export) for February 2021 is USD 6.93 Billion. The estimated trade balance in March 2021* is USD 6.91 Billion.
- **OVERALL TRADE BALANCE:** Taking merchandise and services together, overall trade deficit for April-March 2020-21* is estimated at USD 12.74 Billion as compared to the deficit of USD 77.76 Billion in April-March 2019-20.

**Note: The latest data for services sector released by RBI is for February 2021. The data for March 2021 is an estimation, which will be revised based on RBI's subsequent release.*

MERCHANDISE TRADE

EXPORTS & IMPORTS : (US \$ Billion)		
(PROVISIONAL)		
	MARCH	APRIL-MARCH
EXPORTS(including re-exports)		
2019-20	21.49	313.36
2020-21	34.45	290.63
%Growth 2020-21/ 2019-20	60.29	-7.26
IMPORTS		
2019-20	31.47	474.71
2020-21	48.38	389.18
%Growth 2020-21/ 2019-20	53.74	-18.02
TRADE BALANCE		
2019-20	-9.98	-161.35
2020-21	-13.93	-98.56
EXPORTS & IMPORTS: (Rs. Crore)		
(PROVISIONAL)		
	MARCH	APRIL-MARCH
EXPORTS(including re-exports)		
2019-20	1,59,784.62	22,19,854.18
2020-21	2,50,756.40	21,50,325.03
%Growth 2020-21/ 2019-20	56.93	-3.13
IMPORTS		
2019-20	2,33,988.47	33,60,954.46
2020-21	3,52,191.21	28,76,918.30
%Growth 2020-21/ 2019-20	50.52	-14.40
TRADE BALANCE		
2019-20	-74,203.85	-11,41,100.28
2020-21	-1,01,434.81	-7,26,593.27

SERVICES TRADE

<u>EXPORTS & IMPORTS (SERVICES) : (US \$ Billion)</u>		
(PROVISIONAL)	February 2021	April-February 2020-21
EXPORTS (Receipts)	17.55	184.81
IMPORTS (Payments)	10.61	105.91
TRADE BALANCE	6.93	78.91
<u>EXPORTS & IMPORTS (SERVICES): (Rs. Crore)</u>		
(PROVISIONAL)	February 2021	April-February 2020-21
EXPORTS (Receipts)	1,27,651.28	13,73,288.41
IMPORTS (Payments)	77,216.47	7,86,800.79
TRADE BALANCE	50,434.81	5,86,487.62
Source: RBI Press Release dated 15 th April 2021		