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**Government of India**  
**Ministry of Commerce & Industry**  
**Department of Commerce**  
**Economic Division**

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New Delhi, Dated 15<sup>th</sup> November, 2021

**PRESS RELEASE**

**INDIA'S FOREIGN TRADE: October 2021**

India's overall exports (Merchandise and Services combined) in October 2021\* are estimated to be USD 56.51 Billion, exhibiting a positive growth of 35.16 per cent over the same period last year and a positive growth of 29.13 per cent over October 2019. Overall imports in October 2021\* are estimated to be USD 68.09 Billion, exhibiting a positive growth of 57.32 per cent over the same period last year and a positive growth of 40.82 per cent over October 2019

		October 2021 (USD Billion)	October 2020 (USD Billion)	October 2019 (USD Billion)	Growth vis-à-vis October 2020 (%)	Growth vis-à-vis October 2019 (%)
<b>Merchandise</b>	Exports	35.65	24.92	26.23	43.05	35.89
	Imports	55.37	34.07	37.99	62.51	45.77
	Trade Balance	<b>-19.73</b>	<b>-9.15</b>	<b>-11.75</b>	<b>-115.50</b>	<b>-67.83</b>
<b>Services*</b>	Exports	20.86	16.89	17.53	23.52	19.01
	Imports	12.71	9.21	10.36	38.09	22.68
	Net of Services	<b>8.14</b>	<b>7.68</b>	<b>7.16</b>	<b>6.06</b>	<b>13.69</b>
<b>Overall Trade (Merchandise+ Services)*</b>	Exports	56.51	41.81	43.76	35.16	29.13
	Imports	68.09	43.28	48.35	57.32	40.82
	Trade Balance	<b>-11.58</b>	<b>-1.47</b>	<b>-4.59</b>	<b>-685.57</b>	<b>-152.36</b>

\* Note: The latest data for services sector released by RBI is for September 2021. The data for October 2021 is an estimation, which will be revised based on RBI's subsequent release. (ii) Data for 2019, 2020 and April to June 2021 are revised on pro-rata basis using quarterly balance of payments data.

India's overall exports (Merchandise and Services combined) in April-October 2021\* are estimated to be USD 369.39 Billion, exhibiting a positive growth of 39.83 per cent over the same period last year and a positive growth of 19.97 per cent over April-October 2019. Overall imports in April-October 2021\* are estimated to be USD 409.30 Billion, exhibiting a positive growth of 63.64 per cent over the same period last year and a positive growth of 13.57 per cent over April-October 2019.

		April- October 2021 (USD Billion)	April- October 2020 (USD Billion)	April- October 2019 (USD Billion)	Growth vis-à-vis April- October 2020 (%)	Growth vis-à-vis April- October 2019 (%)
<b>Merchandise</b>	Exports	233.54	150.54	185.40	55.13	25.97
	Imports	331.39	186.01	286.07	78.16	15.84
	Trade Balance	<b>-97.85</b>	<b>-35.47</b>	<b>-100.67</b>	-175.90	2.80
<b>Services*</b>	Exports	135.85	113.63	122.50	19.55	10.90
	Imports	77.91	64.11	74.32	21.53	4.83
	Net of Services	<b>57.94</b>	<b>49.52</b>	<b>48.18</b>	17.00	20.26
<b>Overall Trade (Merchandise+ Services)*</b>	Exports	369.39	264.18	307.89	39.83	19.97
	Imports	409.30	250.12	360.39	63.64	13.57
	Trade Balance	<b>-39.91</b>	<b>14.06</b>	<b>-52.49</b>	-383.95	23.97

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## I. MERCHANDISE TRADE

### EXPORTS (including re-exports)

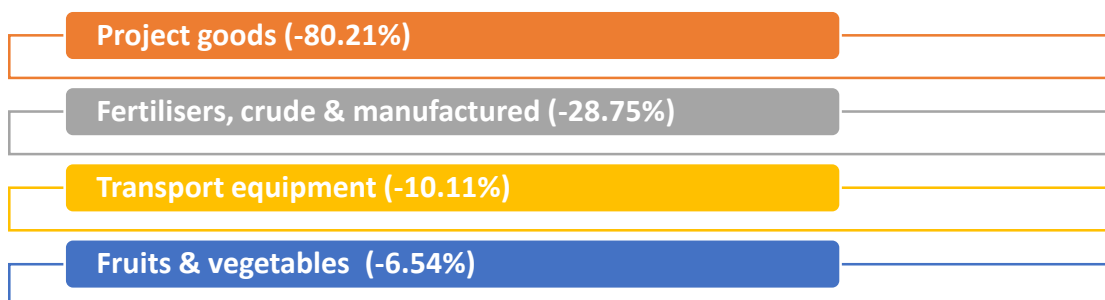
- Exports in October 2021 were USD 35.65 Billion, as compared to USD 24.92 Billion in October 2020, exhibiting a positive growth of 43.05 per cent. In Rupee terms, exports were Rs. 2,67,056.26 Crore in October 2021, as compared to Rs. 1,83,060.60 Crore in October 2020, registering a positive growth of 45.88 per cent. As compared to October 2019, exports in October 2021 exhibited a positive growth of 35.89 per cent in Dollar terms and 43.30 per cent in Rupee terms.
- The commodities/commodity groups which have recorded positive growth during October 2021 vis-à-vis October 2020 are Petroleum Products (240.23%), Coffee (80.73%), Engineering goods (50.89%), Cotton yarn/fabs./made-ups, handloom products etc. (46.2%), Gems & jewellery (44.23%), Organic & inorganic chemicals (41.93%), Electronic goods (39.51%), Fruits & vegetables (34.03%), Plastic & Linoleum (30.51%), Mica, Coal & other ores, minerals including processed minerals (30.39%), Man-made yarn/fabs./made-ups etc. (29.12%), Jute mfg. including floor covering (27.44%), Cashew (18.39%), Marine products (18.08%), Leather & leather products (15.64%), Tobacco (11.58%), Carpet (10.06%), Handicrafts excl. handmade Carpet (9.72%), RMG of all textiles (6.42%), Cereal preparations & miscellaneous processed items (5.64%), Spices (1.19%) and Other cereals (0.36%).
- The commodities/commodity groups which have recorded negative growth during October 2021 vis-à-vis October 2020 are Iron ore (-76.7%), Oil meals (-50.66%), Oil seeds (-16.25%), Tea (-10.85%), Ceramic products & glassware (-6.6%), Meat, dairy & poultry products (-4.59%) and Drugs & pharmaceuticals (-0.88%).
- Cumulative value of exports for the period April-October 2021 was USD 233.54 Billion (Rs. 17,30,104.50 Crore) as against USD 150.54 Billion (Rs. 11,24,418.69 Crore) during the period April-October 2020, registering a positive growth of 55.13 per cent in Dollar terms (positive

growth of 53.87 per cent in Rupee terms). As compared to April-October 2019, exports in April-October 2021 exhibited a positive growth of 25.97 per cent in Dollar terms and 33.06 per cent in Rupee terms.

- Non-petroleum and Non-Gems and Jewellery exports in October 2021 were USD 26.09 Billion, as compared to USD 20.43 Billion in October 2020, registering a positive growth of 27.75 per cent. As compared to October 2019, Non-petroleum and Non-Gems and Jewellery exports in October 2021 registered a positive growth of 36.82 per cent. Non-petroleum and Non-Gems and Jewellery exports in April-October 2021 were USD 175.99 Billion, as compared to USD 125.23 Billion for the corresponding period in 2020-21, which is an increase of 40.53 per cent. As compared to April-October 2019, Non-petroleum and Non-Gems and Jewellery exports in April-October 2021 registered a positive growth of 27.79 per cent.

## IMPORTS

- Imports in October 2021 were USD 55.37 Billion (Rs. 4,14,832.20 Crore), which is an increase of 62.51 per cent in Dollar terms and 65.73 per cent in Rupee terms over imports of USD 34.07 Billion (Rs 2,50,299.93 Crore) in October 2020. Imports in October 2021 have registered a positive growth of 45.77 per cent in Dollar terms and 53.73 per cent in Rupee terms in comparison to October 2019. Cumulative value of imports for the period April-October 2021 was USD 331.39 Billion (Rs.24,55,722.54 Crore), as against USD 186.01 Billion (Rs. 13,89,331.98 Crore) during the period April-October 2020, registering a positive growth of 78.16 per cent in Dollar terms and a positive growth of 76.76 per cent in Rupee terms. Imports in April-October 2021 have registered a positive growth of 15.84 per cent in Dollar terms and positive growth of 22.46 per cent in Rupee terms in comparison to April-October 2019.
- Major commodity group of import showing negative growth in October 2021 over the corresponding month of last year is:



## CRUDE OIL AND NON-OIL IMPORTS:

- Oil imports in October 2021 were USD 14.43 Billion (Rs. 1,08,096.22 Crore), which was 140.47 per cent higher in Dollar terms (145.24 per cent higher in Rupee terms), compared to USD 6.00 Billion (Rs. 44,076.88 Crore) in October 2020. As compared to October 2019, oil imports in October 2021 were 48.32 per cent higher in Dollar terms and 56.41 per cent higher in Rupee terms. Oil imports in April-October 2021 were USD 87.42 Billion (Rs. 6,47,678.65 Crore) which was 129.96 per cent higher in Dollar terms (127.86 per cent higher in Rupee terms) compared to USD 38.01 Billion (Rs. 2,84,243.09 Crore), over the same period last year. As compared to April-October 2019, oil imports in April-October 2021 were 16.67 per cent higher in Dollar terms and 23.32 per cent higher in Rupee terms.

- In this connection it is mentioned that the global Brent price (\$/bbl) has increased by 106.70% in October 2021 vis-à-vis October 2020 as per data available from World Bank.
- Non-oil imports in October 2021 were estimated at USD 40.94 Billion (Rs. 3,06,735.98 Crore) which was 45.85 per cent higher in Dollar terms (48.74 per cent higher in Rupee terms), compared to USD 28.07 Billion (Rs. 2,06,223.06 Crore) in October 2020. As compared to October 2019, Non-oil imports in October 2021, were 44.90 per cent higher in Dollar terms and 52.80 per cent higher in Rupee terms. Non-oil imports in April-October 2021 were USD 243.98 Billion (Rs. 18,08,043.89 Crore) which was 64.85 per cent higher in Dollar terms (63.61 per cent higher in Rupee terms), compared to USD 148.00 Billion (Rs. 11,05,088.89 Crore) in April-October 2020. As compared to April-October 2019, Non-oil imports in April-October 2021 were 15.55 per cent higher in Dollar terms and 22.15 per cent higher in Rupee terms.
- Non-Oil and Non-Gold imports were USD 35.84 Billion in October 2021, recording a positive growth of 40.14 per cent, as compared to Non-Oil and Non-Gold imports of USD 25.57 Billion in October 2020. Non-Oil and Non-Gold imports in October 2021 recorded a positive growth of 35.66 per cent over October 2019. Non-Oil and Non-Gold imports were USD 214.91 Billion in April-October 2021, recording a positive growth of 54.92 per cent, as compared to Non-Oil and Non-Gold imports of USD 138.72 Billion in April-October 2020. Non-Oil and Non-Gold imports in April-October 2021 recorded a positive growth of 11.06 per cent over April-October 2019.

## II. TRADE IN SERVICES

### EXPORTS (Receipts)

- As per the latest press release by RBI dated 1<sup>st</sup> November 2021, exports in September 2021 were USD 20.68 Billion (Rs. 1,52,129.11 Crore) registering a positive growth of 21.96 per cent in Dollar terms, vis-à-vis September 2020. The estimated value of services export for October 2021\* is USD 20.86 Billion, exhibiting a positive growth of 23.52 per cent vis-a-vis October 2020 (USD 16.89 Billion) and a positive growth of 19.01 per cent vis-à-vis October 2019 (USD 17.53 Billion).

### IMPORTS (Payments)

- As per the latest press release by RBI dated 1<sup>st</sup> November 2021, imports in September 2021 were USD 12.21 Billion (Rs. 89,850.34 Crore) registering a positive growth of 25.01 per cent in Dollar terms, vis-à-vis September 2020. The estimated value of services import for October 2021\* is USD 12.71 Billion exhibiting a positive growth of 38.09 per cent vis-à-vis October 2020 (USD 9.21 Billion) and a positive growth of 22.68 per cent vis-à-vis October 2019 (USD 10.36 Billion).

## III. TRADE BALANCE

- **MERCHANDISE:** The trade balance for October 2021 was estimated at USD (-) 19.73 Billion as against USD (-) 9.15 Billion in October 2020, which is a decline of (-) 115.50 per cent. As compared to October 2019 (USD (-) 11.75 Billion), trade balance in October 2021 exhibited a negative growth of (-) 67.83 per cent.
- **SERVICES:** As per RBI's Press Release dated 1<sup>st</sup> November 2021, the trade balance in Services (i.e. Net Services export) for September 2021 is USD 8.47 Billion. The estimated trade balance in October 2021\* is USD 8.14 Billion, which is an increase of 6.06 per cent over October 2020 (USD 7.68 Billion) and an increase of 13.69 per cent over October 2019 (USD 7.16 Billion).
- **OVERALL TRADE BALANCE:** Taking merchandise and services together, overall trade balance for October 2021\* is estimated at USD (-) 11.58 Billion as compared to USD (-) 1.47 Billion in October 2020, a decline of (-) 685.57 per cent. In comparison to October 2019 (USD (-) 4.59 Billion), trade balance in October 2021 exhibited a negative growth of (-) 152.36 per cent.

*\*Note: The latest data for services sector released by RBI is for September 2021. The data for October 2021 is an estimation, which will be revised based on RBI's subsequent release. (ii) Data for 2019, 2020 and April to June 2021 are revised on pro-rata basis using quarterly balance of payments data.*

## MERCHANDISE TRADE

<b><u>EXPORTS &amp; IMPORTS: (Rs. Crore)</u></b>		
<b><u>(PROVISIONAL)</u></b>		
	<b>OCTOBER</b>	<b>APRIL-OCTOBER</b>
<b>EXPORTS(including re-exports)</b>		
2019-20	1,86,358.06	13,00,244.23
2020-21	1,83,060.60	11,24,418.69
2021-22	2,67,056.26	17,30,104.50
<b>%Growth 2021-22/ 2020-21</b>	<b>45.88</b>	<b>53.87</b>
<b>%Growth 2021-22/ 2019-20</b>	<b>43.30</b>	<b>33.06</b>
<b>IMPORTS</b>		
2019-20	2,69,852.86	20,05,403.85
2020-21	2,50,299.93	13,89,331.98
2021-22	4,14,832.20	24,55,722.54
<b>%Growth 2021-22/ 2020-21</b>	<b>65.73</b>	<b>76.76</b>
<b>%Growth 2021-22/ 2019-20</b>	<b>53.73</b>	<b>22.46</b>
<b>TRADE BALANCE</b>		
2019-20	-83,494.80	-7,05,159.62
2020-21	-67,239.33	-2,64,913.29
2021-22	-1,47,775.94	-7,25,618.04

## SERVICES TRADE

<b><u>EXPORTS &amp; IMPORTS (SERVICES) : (US \$ Billion)</u></b>		
<b>(PROVISIONAL)</b>	<b>September 2021</b>	<b>April-September 2021</b>
<b>EXPORTS (Receipts)</b>	20.68	114.99
<b>IMPORTS (Payments)</b>	12.21	65.20
<b>TRADE BALANCE</b>	8.47	49.80
<b><u>EXPORTS &amp; IMPORTS (SERVICES): (Rs. Crore)</u></b>		
<b>(PROVISIONAL)</b>	<b>September 2021</b>	<b>April-September 2021</b>
<b>EXPORTS (Receipts)</b>	1,52,129.11	8,50,038.34
<b>IMPORTS (Payments)</b>	89,850.34	4,81,952.26
<b>TRADE BALANCE</b>	62,278.77	3,68,086.08
Source: RBI Press Release dated 1 <sup>st</sup> November 2021		