

INDIA'S FOREIGN TRADE: FEBRUARY 2020

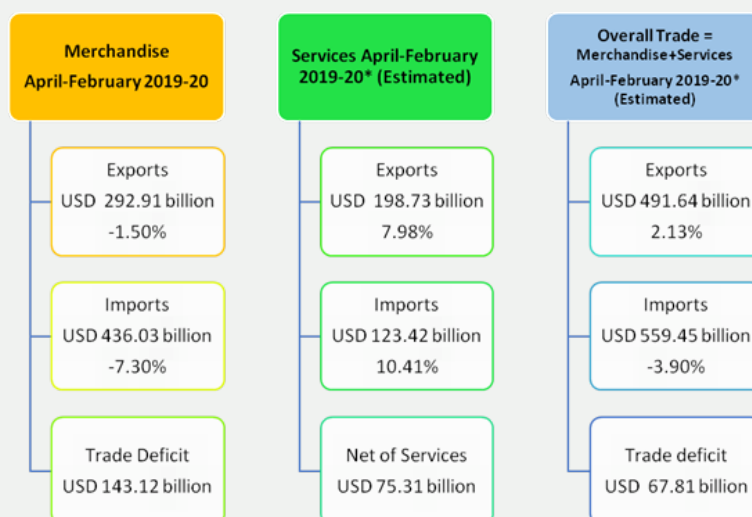
Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Foreign Capital, Foreign Trade & BOP

Ministry of Commerce & Industry

India's Foreign Trade: February 2020

Posted On: 13 MAR 2020 6:04PM by PIB Delhi

India's overall exports (Merchandise and Services combined) in April-February 2019-20* are estimated to be USD 491.64 billion, exhibiting a positive growth of 2.13 per cent over the same period last year. Overall imports in April-February 2019-20* are estimated to be USD 559.45 billion, exhibiting a negative growth of (-) 3.90 per cent over the same period last year.



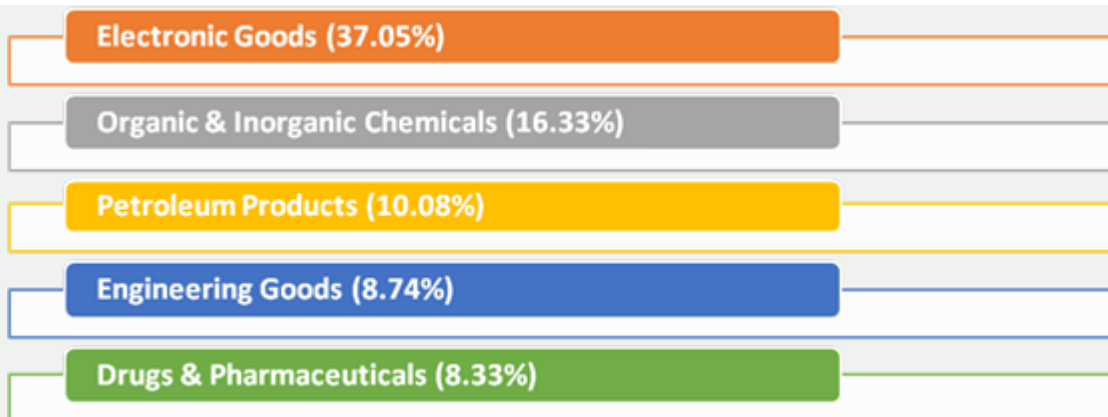
**Note: The latest data for services sector released by RBI is for January 2020. The data for February 2020 is an estimation, which will be revised based on RBI's subsequent release.*

1. MERCHANDISE TRADE

EXPORTS (including re-exports)

Exports in February 2020 were USD 27.65 billion, as compared to USD 26.87 billion in February 2019, exhibiting a positive growth of 2.91 per cent. In Rupee terms, exports were Rs. 1,97,646.12 crore in February 2020, as compared to Rs. 1,91,345.27 crore in February 2019, registering a positive growth of 3.29 per cent.

In February 2020, major commodity groups of export showing positive growth over the corresponding month of last year are



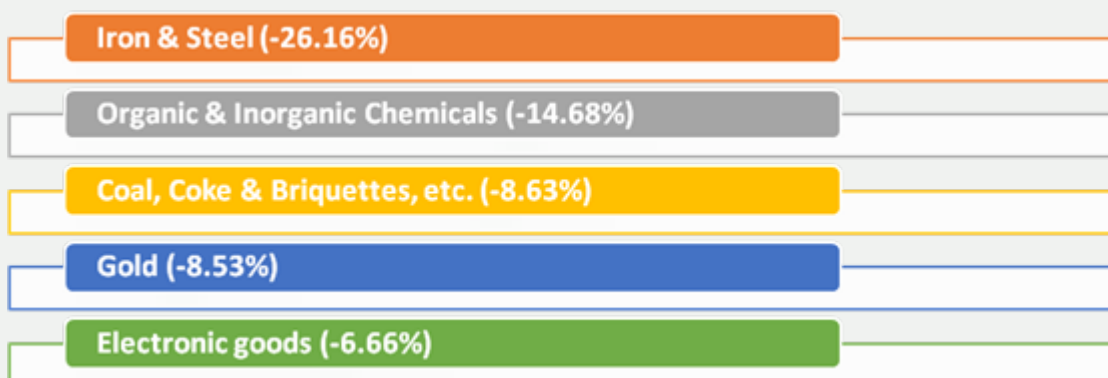
Cumulative value of exports for the period April-February 2019-20 was USD 292.91 billion (Rs. 20,67,408.73 crore) as against USD 297.36 billion (Rs. 20,80,407.94 crore) during the period April-February 2018-19, registering a negative growth of (-) 1.50 per cent in Dollar terms (negative growth of (-) 0.62 per cent in Rupee terms).

Non-petroleum and Non-Gems and Jewellery exports in February 2020 were USD 21.23 billion, as compared to USD 20 billion in February 2019, exhibiting a positive growth of 6.16 per cent. Non-petroleum and Non-Gems and Jewellery exports in April-February 2019-20 were USD 218.83 billion, as compared to USD 217.60 billion for the corresponding period in 2018-19, an increase of 0.57 per cent.

IMPORTS

Imports in February 2020 were USD 37.50 billion (Rs. 2,68,063.75 crore), which was 2.48 per cent higher in Dollar terms and 2.86 per cent higher in Rupee terms over imports of USD 36.59 billion (Rs 2,60,603.47 crore) in February 2019. Cumulative value of imports for the period April-February 2019-20 was USD 436.03 billion (Rs. 30,76,266.13 crore), as against USD 470.36 billion (Rs. 32,90,920.85 crore) during the period April-February 2018-19, registering a negative growth of (-) 7.30 per cent in Dollar terms (negative growth of (-) 6.52 per cent in Rupee terms).

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



CRUDE OIL AND NON-OIL IMPORTS:

Oil imports in February 2020 were USD 10.76 billion (Rs. 76,893.83 crore), which

was 14.26 percent higher in Dollar terms (14.68 percent higher in Rupee terms), compared to USD 9.41 billion (Rs. 67,048.31 crore) in February 2019. Oil imports in April-February 2019-20 were USD 119.42 billion (Rs. 8,42,844.25 crore) which was 7.53 per cent lower in Dollar terms (6.81 percent lower in Rupee terms) compared to USD 129.14 billion (Rs. 9,04,417.53 crore), over the same period last year.

In this connection it is mentioned that the global Brent price (\$/bbl) has decreased by 14.24 % in February 2020 vis-à-vis February 2019 as per data available from World Bank.

Non-oil imports in February 2020 were estimated at USD 26.74 billion (Rs. 1,91,169.92 crore) which was 1.60 per cent lower in Dollar terms (1.23 percent lower in Rupee terms), compared to USD 27.18 billion (Rs. 1,93,555.16 crore) in February 2019. Non-oil imports in April-February 2019-20 were USD 316.61 billion (Rs. 22,33,421.88 crore) which was 7.21 per cent lower in Dollar terms (6.41 percent lower in Rupee terms), compared to USD 341.22 billion (Rs. 23,86,503.32 crore) in April-February 2018-19.

Non-Oil and Non-Gold imports were USD 24.38 billion in February 2020, recording a negative growth of (-) 0.87 per cent, as compared to Non-Oil and Non-Gold imports of USD 24.59 billion in February 2019. Non-Oil and Non-Gold imports were USD 289.61 billion in April-February 2019-20, recording a negative growth of (-) 7.06 per cent, as compared to Non-Oil and Non-Gold imports USD 311.60 billion in April-February 2018-19.

1. TRADE IN SERVICES

EXPORTS (Receipts)

As per the latest press release by RBI dated 13th March 2020, exports in January 2020 were USD 18.99 billion (Rs. 1,35,389.25 crore) registering a positive growth of 6.99 per cent in dollar terms, vis-à-vis January 2019. The estimated value of services export for February 2020* is USD 19.48 billion.

IMPORTS (Payments)

As per the latest press release by RBI dated 13th March 2020, imports in January 2020 were USD 12.00 billion (Rs. 85,583.69 crore) registering a positive growth of 8.83 per cent in dollar terms, vis-à-vis January 2019. The estimated value of service import for February 2020* is USD 12.43 billion.

III. TRADE BALANCE

MERCHANDISE: The trade deficit for February 2020 was estimated at USD 9.85 billion as against the deficit of USD 9.72 billion in February 2019.

SERVICES: As per RBI's Press Release dated 13th March 2020, the trade balance in Services (i.e. Net Services export) for January 2020 is estimated at USD 6.98 billion.

OVERALL TRADE BALANCE: Taking merchandise and services together, overall trade deficit for April-February 2019-20* is estimated at USD 67.81 billion as compared to USD 100.74 billion in April-February 2018-19.

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

MERCHANDISE TRADE

EXPORTS & IMPORTS : (US \$ Billion)		
(PROVISIONAL)		
	FEBRUARY	APRIL-FEBRUARY
EXPORTS(including re-exports)		
2018-19	26.87	297.36
2019-20	27.65	292.91
%Growth 2019-20/ 2018-19	2.91	-1.50
IMPORTS		
2018-19	36.59	470.36
2019-20	37.50	436.03
%Growth 2019-20/ 2018-19	2.48	-7.30
TRADE BALANCE		
2018-19	-9.72	-173.00
2019-20	-9.85	-143.12
EXPORTS & IMPORTS: (Rs. Crore)		
(PROVISIONAL)		
	FEBRUARY	APRIL-FEBRUARY
EXPORTS(including re-exports)		
2018-19	1,91,345.27	20,80,407.94
2019-20	1,97,646.12	20,67,408.73
%Growth 2019-20/ 2018-19	3.29	-0.62

IMPORTS		
2018-19	2,60,603.47	32,90,920.85
2019-20	2,68,063.75	30,76,266.13
%Growth 2019-20/ 2018-19	2.86	-6.52
TRADE BALANCE		
2018-19	-69,258.21	-12,10,512.91
2019-20	-70,417.63	-10,08,857.40

SERVICES TRADE

EXPORTS & IMPORTS (SERVICES) : (US \$ Billion)		
(PROVISIONAL)	January 2020	April-January 2019-20
EXPORTS (Receipts)	18.99	179.26
IMPORTS (Payments)	12.00	110.99
TRADE BALANCE	6.98	68.26
EXPORTS & IMPORTS (SERVICES): (Rs. Crore)		
(PROVISIONAL)	January 2020	April-January 2019-20
EXPORTS (Receipts)	1,35,389.25	12,64,028.50
IMPORTS (Payments)	85,583.69	7,82,742.64
TRADE BALANCE	49,805.56	4,81,285.86
Source: RBI Press Release dated 13 th March 2020		

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

* [Link for Quick Estimates](#)

YKB/AP

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