



सत्यमेव जयते



वाणिज्यिक जासकारी एवं सांख्यिकी महानिदेशालय  
Directorate General of Commercial Intelligence & Statistics

## **Indian Trade Journal - Commodity Profile Report**

### **Export**

ITCHS 2710 - Petroleum Oils and Oils from Bituminous

### **Import**

ITCHS 7106- Silver, unwrought or semi finished

## **Commodity EXIM Report** **DGCI & S, I T J Division**

The weekly EXIM Report published by ITJ Division of DGCI&S, Kolkata presents some basic insights into India's export and import trade patterns w.r.t. selected set of commodities identified each week in order to facilitate preliminary commodity group/sector specific analysis for better policy making.

2. For both categories of trades, one commodity group is chosen from the entire ITC-HS 4-digit Classification (latest being 2023-2024 classification system). The Indian Trade Classification based on Harmonized System has been adopted in India for Export and Import Operations. While India specific data is sourced from DGCI&S, M/o C & I Database, global export-import data of exactly those sets of commodities are sourced from UN-COMTRADE Database.

3. As regards the time-period, this report outlines trade statistics over a period of four years. Currently (for reports being prepared in FY 2023- 2024) we are considering the time-period of 2020-2021 to 2023-2024(Financial year data). The latest finalized data available on the UN Comtrade Database is only up to year 2023 (Calendar Year) and on the DGCI&S Database up to March,2024. So, for each commodity group dealt in this report, trends from 2020 to 2023 have been showcased where data has been sourced from UN Comtrade and from 2020-2021 to 2023-2024 when sourced from DGCI&S database; however, for computation of commodity group's share in India's overall export basket and import basket we have had to use FY (financial year) data as all aggregate level data in India are represented in FY format.

4. In the instant report [1<sup>st</sup> weekly Commodity Exim Report of May,2024 dated 1<sup>st</sup> May, 2024] the following two commodities have been dealt with.

**Export: Petroleum Oils and Oils from Bituminous [ITCHS Code – 2710]** - In FY 2023-2024 (April,2023 – March,2024) this commodity group has 19.08% share in India's total Export value basket as per DGCI&S data base. India had occupied the top slot in export of this commodity with (2617.02 million USD) with 8.22% share of total global exports in the year 2023.

**Import : Silver, unwrought or semi finished. [ITCHS Code – 7106]** – In FY 2023-24 (April 2023 – March,2024) this commodity group had share of 0.81% in India's total Import value basket as per DGCI&S data base. India having 9.96% share of total global imports of this commodity occupied the 4<sup>th</sup> slot in the 2023.

## EXPORT

**Petroleum Oils and Oils from Bituminous** classified as ITCHS Code – 2710 falls under Chapter - 27(Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes) of Section- V (Mineral Products) of ITC-HS classification.

India is engaged in the process of exporting this commodity and in 2023-2024 FY this commodity group has so far (April,23-March,2024) had 19.08% share in India’s total Export value basket as per DGCI&S data base.

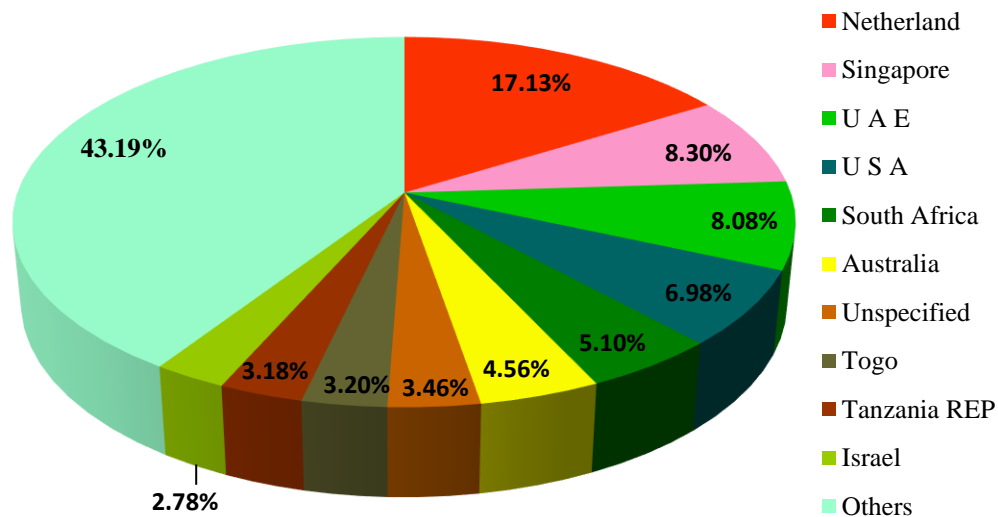
**Table - 1**  
**India’s Top 10 destination for Petroleum Oils and Oils from Bituminous (HS Code – 2710)**

Rank	Countries	2020-2021		2021-2022		2022-2023		2023-2024	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value ( million\$)	Share (%)	Value ( million\$)	Share (%)
1.	Netherland	1869.86	7.38	5272.13	7.91	12524.61	12.97	14285.96	17.13
2.	Singapore	3975.02	15.69	6099.06	9.15	4720.00	4.89	6921.66	8.30
3.	U A E	2699.72	10.66	5702.57	8.55	8047.83	8.33	6737.82	8.08
4.	U S A	1145.01	4.52	5061.08	7.59	6026.55	6.24	5820.85	6.98
5.	South Africa	397.83	1.57	1420.16	2.13	3739.02	3.87	4256.04	5.10
6.	Australia	1134.18	4.48	4565.23	6.85	2944.68	3.05	3805.48	4.56
7.	Unspecified	622.92	2.46	1224.27	1.84	2934.73	3.04	2885.48	3.46
8.	Togo	1014.11	4.00	2432.92	3.65	5431.92	5.62	2666.03	3.20
9.	Tanzania REP	409.47	1.62	850.60	1.28	2237.15	2.32	2648.33	3.18
10.	Israel	619.07	2.44	1626.27	2.44	5501.73	5.70	2315.19	2.78
	Others	12477.93	49.25	34911.28	52.35	50200.85	51.98	36026.24	43.19
	<b>Total</b>	<b>25336.58</b>	<b>100</b>	<b>66688.70</b>	<b>100</b>	<b>96570.19</b>	<b>100</b>	<b>83405.56</b>	<b>100</b>

Source: DGCI&S, Ministry of Commerce & Industry

Note: India’s Export includes re-export also

**India’s top 10 destinations of Petroleum Oils and Oils from Bituminous by Percentage in 2023-2024**



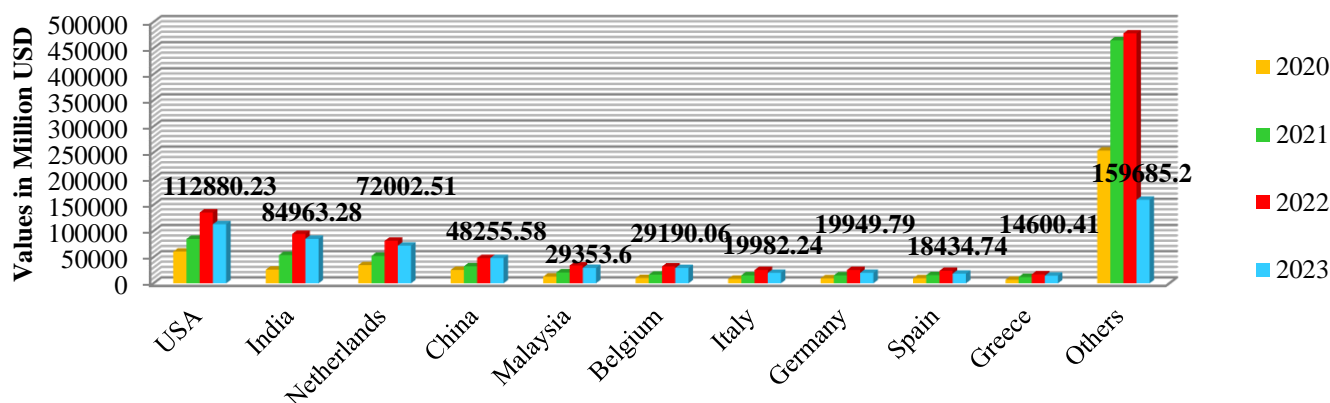
In the year 2023-2024 India has exported Petroleum Oils and Oils from Bituminous worth of US\$ 83405.56 million and registered almost decreasing graph compare to the year 2022-2023 figures of US\$ 96570.19 million. Netherlands (importing US\$ 14285.96 million worth of the goods in this segment from India) has held the top slot as an export destination in this segment with 17.13% share of India’s total exports of Petroleum Oils and Oils from Bituminous recorded for 2023-2024. In second and third place were Singapore (US\$ 6921.66 million) and UAE ( US\$ 6737.82 million) to where India exported around 8.30% and 8.08% share of India’s total Petroleum Oils and Oils from Bituminous export respectively in 2023-2024. Over the period under review India’s exports in this segment has increased with major leap in 2022-2023 from 2021-2022 and then it has decreased in 2023-2024.

**Table - 2**  
**World's Top 10 exporters of Petroleum Oils and Oils from Bituminous (HS Code – 2710)**

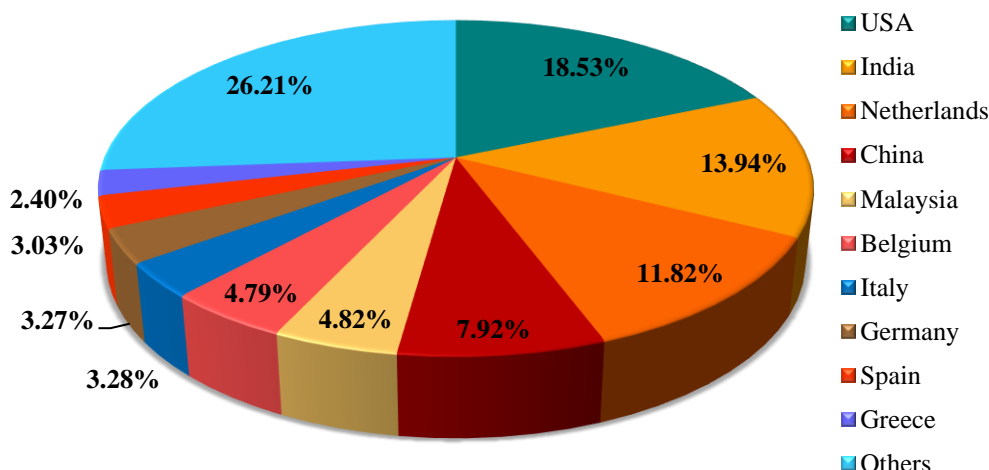
Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	USA	60709.45	13.23	84936.99	10.83	135405.08	13.59	112880.23	18.53
2.	<b>India</b>	<b>26174.66</b>	<b>5.71</b>	<b>54037.06</b>	<b>6.89</b>	<b>94398.70</b>	<b>9.48</b>	<b>84963.28</b>	<b>13.94</b>
3.	Netherlands	34735.24	7.57	52359.86	6.67	81260.33	8.16	72002.51	11.82
4.	China	25595.91	5.58	32478.95	4.14	48301.15	4.85	48255.58	7.92
5.	Malaysia	12781.99	2.79	20795.09	2.65	34045.34	3.42	29353.60	4.82
6.	Belgium	10107.81	2.20	16587.28	2.11	32230.75	3.24	29190.06	4.79
7.	Italy	8661.79	1.89	15343.12	1.96	25473.82	2.56	19982.24	3.28
8.	Germany	9559.90	2.08	15129.78	1.93	25503.19	2.56	19949.79	3.27
9.	Spain	9648.10	2.10	15675.64	2.00	23944.04	2.40	18434.74	3.03
10.	Greece	6937.93	1.51	12079.72	1.54	17260.95	1.73	14600.41	2.40
	Others	253818.09	55.33	465035.84	59.28	478246.67	48.01	159685.20	26.21
	<b>Total</b>	<b>458730.86</b>	<b>100</b>	<b>784459.32</b>	<b>100</b>	<b>996070.02</b>	<b>100</b>	<b>609297.63</b>	<b>100</b>

Source: UN Comtrade

Leading Exporters of Petroleum Oils and Oils from Bituminous globally from 2020 to 2023 (Data labels signified for 2023)



World's 10 leading exporters of Petroleum Oils and Oils from Bituminous by percentage in 2023



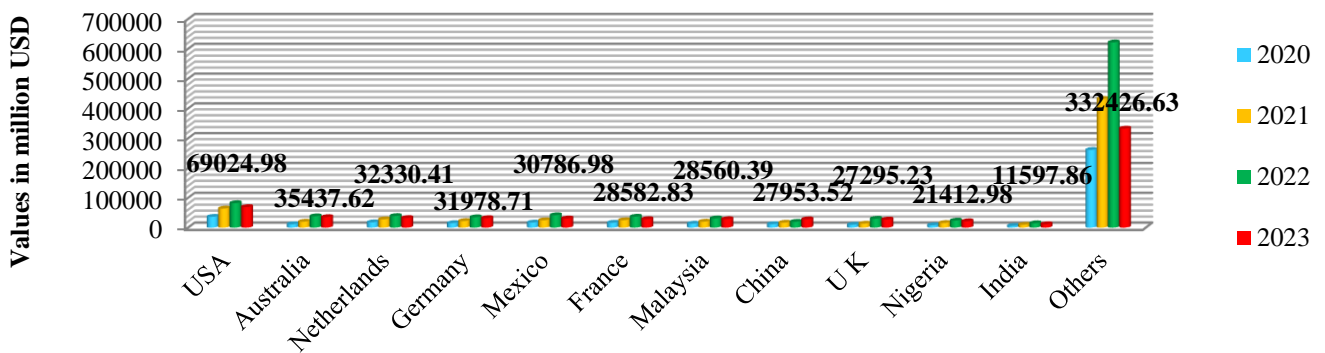
The Petroleum Oils and Oils from Bituminous exports world wide amounted to US\$ 609297.63 million in 2023 down by 38.83% over the previous year. The lead Exporter in this segment has consistently been USA (exporting goods worth a total of US \$ 112880.23 million) with a show of 18.53% share in 2023. **India** (exporting goods worth a total of US\$ **84963.28** million) with 13.94% share globally, and stood at 2<sup>nd</sup> slot. Followed next by Netherland (US \$ 72002.51million) with 11.82% of world exports in this segment in 2023. India's performance in this segment has significantly improved over the years with a moderate dip in 2023.

**Table – 3**  
**World's Top 10 Importers of Petroleum Oils and Oils from Bituminous (HS Code – 2710)**

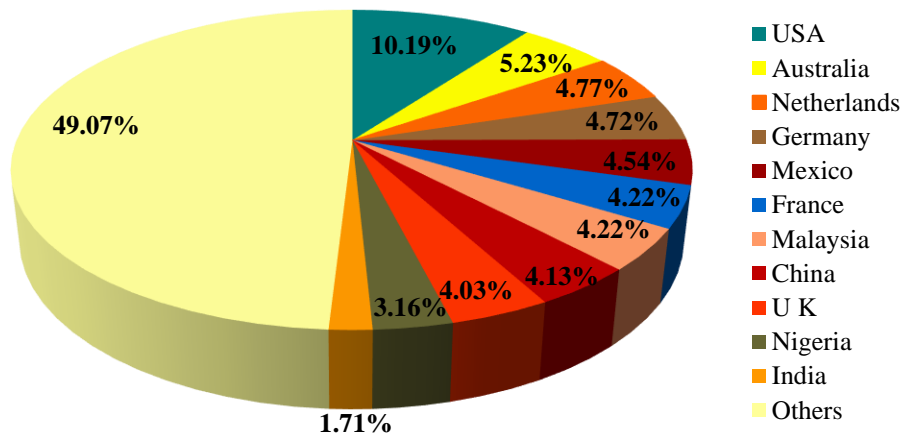
Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	USA	36320.21	8.56	64097.85	9.27	82306.26	8.12	69024.98	10.19
2.	Australia	11579.33	2.73	19886.36	2.88	38076.34	3.76	35437.62	5.23
3.	Netherlands	17866.55	4.21	27967.39	4.04	39008.80	3.85	32330.41	4.77
4.	Germany	15134.29	3.57	22175.40	3.21	34777.79	3.43	31978.71	4.72
5.	Mexico	17024.80	4.01	24779.08	3.58	41769.58	4.12	30786.98	4.54
6.	France	16356.70	3.86	24989.57	3.61	36756.58	3.63	28582.83	4.22
7.	Malaysia	13379.42	3.16	20032.60	2.90	31074.68	3.07	28560.39	4.22
8.	China	11815.18	2.79	16717.53	2.42	19604.59	1.93	27953.52	4.13
9.	U K	9818.57	2.32	13423.48	1.94	29908.37	2.95	27295.23	4.03
10.	Nigeria	8068.70	1.90	15730.60	2.27	23617.53	2.33	21412.98	3.16
17.	<b>India</b>	<b>5879.96</b>	<b>1.39</b>	<b>9726.20</b>	<b>1.41</b>	<b>14815.17</b>	<b>1.46</b>	<b>11597.86</b>	<b>1.71</b>
	Others	260823.83	61.51	431957.07	62.47	621608.36	61.34	332426.63	49.07
	<b>Total</b>	<b>424067.55</b>	<b>100</b>	<b>691483.12</b>	<b>100</b>	<b>1013324.06</b>	<b>100</b>	<b>677388.15</b>	<b>100</b>

Source:UNComtrade

Leading Importers of Petroleum Oils and Oils from Bituminous globally from 2020 to 2023  
(Data labels signified for 2023)



World's 10 leading importers of Petroleum Oils and Oils from Bituminous (by percentage share in 2023)

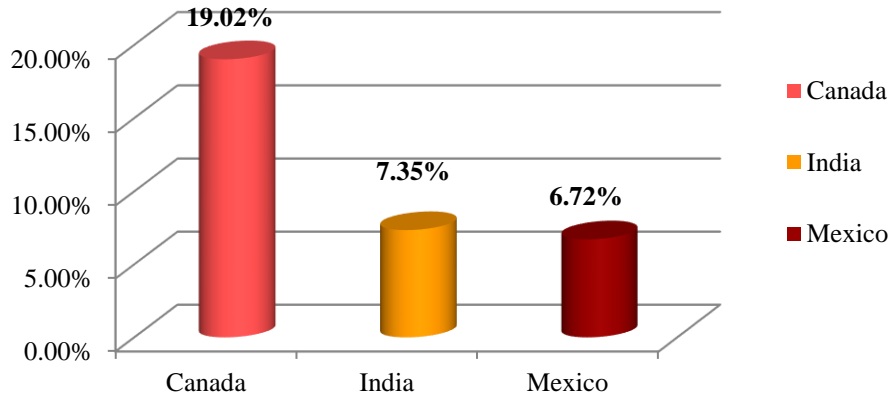


The Petroleum Oils and Oils from Bituminous imports worldwide was US\$ 677388.15 million in 2023, Major dip by 33.16% from 2022 levels. Over the period under review, global imports were at record high in 2022. The lead importer in this segment with highest share of imports has primarily been USA (10.19% share in 2023) followed next by Australia (5.23%) and Netherlands (4.77%). **India** has only 1.71% share world importing trade in this segment. It is observed that on one hand USA was the largest exporter of this commodity and on the other hand USA also was the largest importer of this commodity in 2023. Global import value in this segment had steadily increased from 2020 to 2022 and a major dip in 2023.

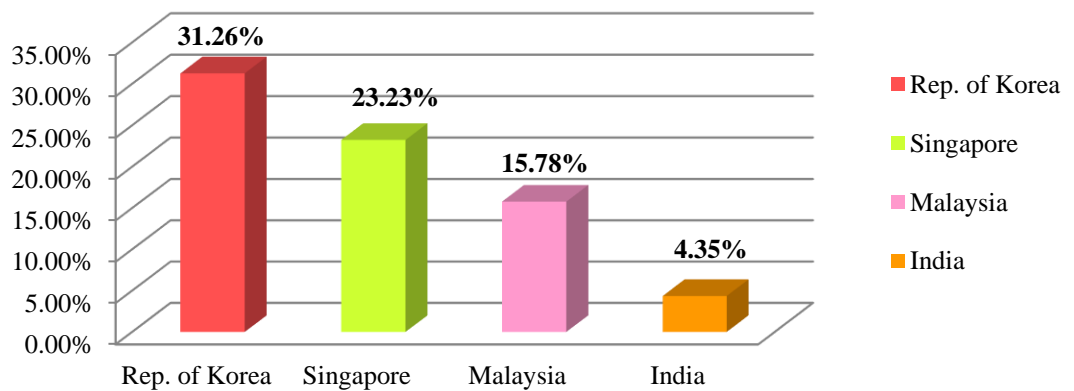
A difference is observed between global exports and global imports of this segment as per UN Comtrade statistics. In 2023 global exports exceeded global imports by US\$ 68090.52 million.

As per UN Comtrade data base the top 3 importers of Petroleum Oils and Oils from Bituminous globally were **USA, Australia and Netherlands**. They had imported 7.35%, 4.35% and 3.44% share of their total imports of Petroleum Oils and Oils from Bituminous from India in 2023 which are presented below.

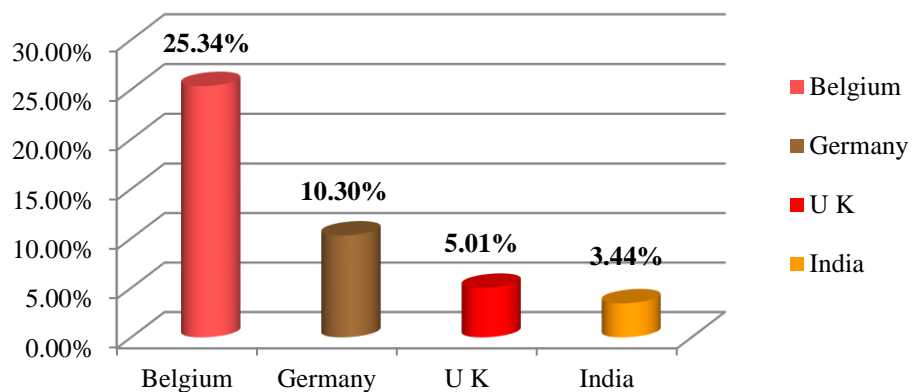
(i) Top 3 supplier nations of Petroleum Oils and Oils from Bituminous to USA in 2023  
(Percentage share)



(ii) Top 3 supplier nations of Petroleum Oils and Oils from Bituminous to Australia in 2023  
(Percentage share)



(iii) Top 3 supplier nations of Petroleum Oils and Oils from Bituminous to Netherlands in 2023  
(Percentage share)



Source : UN Comtrade

## IMPORT

**Silver, unwrought or semi finished** as ITCHS Code – 7106 falls under Chapter -71 ( Plastics and Articles Thereof ) of Section – XIV ( Pearls, Precious or Semi-Precious Stones/Metals and Articles Thereof; Imitation Jewellery and Coins ) of ITCHS classification.

India is engaged in the process of exporting this commodity and in FY 2023 –24 (April,2023 – March,2024) this commodity group had share of 0.81% share in India’s total Import value basket as per DGCIS data base.

**Table – 4**  
**India’s Top 10 Source Nations of Silver, unwrought or semi finished ( HS Code 7106 )**

Rank	Countries	2020-2021		2021-2022		2022-2023		2023-2024	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	U K	113.35	14.34	1309.18	39.96	2683.49	50.68	1992.19	36.63
2.	U A E	2.64	0.33	9.67	0.30	29.23	0.55	1739.76	31.99
3.	Hong Kong	334.38	42.31	1158.06	35.35	1148.53	21.69	1126.03	20.71
4.	Switzerland	9.52	1.20	107.99	3.30	178.86	3.38	103.73	1.91
5.	Uzbekistan	0.00	0.00	43.52	1.33	13.47	0.25	77.14	1.42
6.	SINGAPORE	26.60	3.37	69.92	2.13	32.66	0.62	73.31	1.35
7.	Kazakhstan	0.00	0.00	111.95	3.42	45.67	0.86	57.41	1.06
8.	CHINA	51.76	6.55	139.44	4.26	637.62	12.04	55.56	1.02
9.	PERU	0.63	0.08	2.31	0.07	14.51	0.27	40.51	0.74
10.	KOREA RP	9.64	1.22	1.23	0.04	24.93	0.47	32.19	0.59
	Others	241.83	30.60	322.90	9.86	485.61	9.17	140.50	2.58
	<b>Total</b>	<b>790.36</b>	<b>100</b>	<b>3276.18</b>	<b>100</b>	<b>5294.58</b>	<b>100</b>	<b>5438.32</b>	<b>100</b>

**Source: DGCI&S, Ministry of Commerce & Industry**

**Note: India’s Import includes re-import also**

In 2023 India had imported a total of US\$ 5438.32 million worth of Silver, unwrought or semi finished. As per available data, UK stood out as India’s top importing partner in this segment with a share of 36.63%, followed closely by UAE and next Hong Kong with share of 31.99% and 20.71% respectively. India’s import value in this segment had a huge jump in 2021 over 2020 with a continuing trend till 2022 and a moderate rise in 2023

**Table – 5**  
**World's Top 10 Importers of Silver, unwrought or semi finished (HS Code 7106)**

Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	USA	5905.57	26.08	6687.74	19.01	5370.52	16.93	6037.11	22.90
2.	U K	2748.01	12.13	6182.10	17.58	2214.20	6.98	3495.64	13.26
3.	Hong Kong	1243.42	5.49	2847.76	8.10	2441.84	7.70	2729.05	10.35
4.	<b>India</b>	<b>1196.95</b>	<b>5.29</b>	<b>2111.08</b>	<b>6.00</b>	<b>6381.97</b>	<b>20.11</b>	<b>2624.43</b>	<b>9.96</b>
5.	Canada	2643.86	11.67	4237.14	12.05	2735.78	8.62	2450.19	9.29
6.	Switzerland	641.25	2.83	1285.00	3.65	1360.90	4.29	1206.67	4.58
7.	Türkiye	459.95	2.03	544.60	1.55	1531.87	4.83	1191.52	4.52
8.	China	1366.77	6.04	1703.58	4.84	1111.92	3.50	1176.21	4.46
9.	Germany	837.94	3.70	1319.93	3.75	1500.85	4.73	1077.46	4.09
10.	Japan	1246.27	5.50	1904.99	5.42	1268.10	4.00	1030.18	3.91
	Others	4355.72	19.23	6349.94	18.05	5809.73	18.31	3343.06	12.68
	<b>Total</b>	<b>22645.70</b>	<b>100</b>	<b>35173.86</b>	<b>100</b>	<b>31727.68</b>	<b>100</b>	<b>26361.51</b>	<b>100</b>

Source :UN Comtrade

Worldwide import of Silver, unwrought or semi finished totalled to US\$ 26361.51 million in 2023 recording a 16.92% declining over 2022 levels. USA imported US\$ 6037.11 million worth of this commodity in 2023, making it the leading importer of the commodity group worldwide with a whopping 22.90% share of world imports. UK (13.26%) and Hong Kong (10.35%) lined up in second and third place in 2023 quite distantly. The import value of Silver, unwrought or semi finished in **India** amounted to approximately US \$ 2624.43 million in the year 2023 and India ranked 4th in the world with the share of 9.96% of total global import value of goods in this segment experiencing a dip from US\$ 31727.68 million in 2022

**A huge difference has been observed between DGCIS data (Financial Year) and UN Comtrade (Calendar Year). But as per Calendar Year the figures of the both data base, it is found are closely matched.**

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