

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 2022 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-COMTRDADE Database.

3. As regards the time-period, this report outlines trade statistics over a period of four years. Currently (for reports being prepared in CY 2024) we are considering the time-period of 2020-2023(Calendar year data). The latest finalized data available on the UN Comtrade Database is only up to year 2022 and on the DGCI&S Database up to December,2023. So, for each commodity group dealt in this report, trends from 2019 to 2022 have been showcased where data has been sourced from UN Comtrade and from 2020 to 2023 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 [2nd weekly Commodity Exim Report of February,2024 dated 14th February, 2024] the following two commodities have been dealt with.

Export : Articles of Jewellery and Parts thereof, of Precious Metal or of Metal Clad with Precious Metal (ITCHS Code – 7113) - In FY 2023-2024 (April –December'23) this commodity group has 2.96% share in India's total Export value basket as per DGCI&S data base. India had occupied the 4th slot in export of this commodity with (12306.25 million USD) 10.01% share of total global exports in the year 2022.

Import : Sunflower Seed, Safflower or Cotton Seed Oil and Their Fractions thereof, Whether or not Refined, But not Chemically Modified [ITCHS Code – 1512] - In FY 2023-2024(April - December'23) this commodity group had share of 0.46% in India's total Import value basket as per DGCI&S data base. India having 15.13% share of total global imports of this commodity occupied the top slot in the 2022 and India's imports in this segment has consistently increased from US\$ 1797.68 million in 2019 to US\$ 3041.05 million in 2022.

EXPORT

Articles of Jewellery and Parts thereof, of Precious Metal or of Metal Clad with Precious Metal classified as H.S. Code – 7113 falls under Chapter -71 (Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coin) of Section XIV (Natural or Cultured Pearls, Precious or Semi-Precious Stones, Precious Metals, Metals Clad with Precious Metal, and Articles thereof; Imitation Jewellery; Coin) 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-December, 2023) had 2.96% share in India's total Export value basket as per DGCI&S data base with earnings to tune of 12702 USD million in 2023.

Chapter 71 is a dominant chapter in India's export basket and commodities under chapter 71 contribute significantly in export earnings.

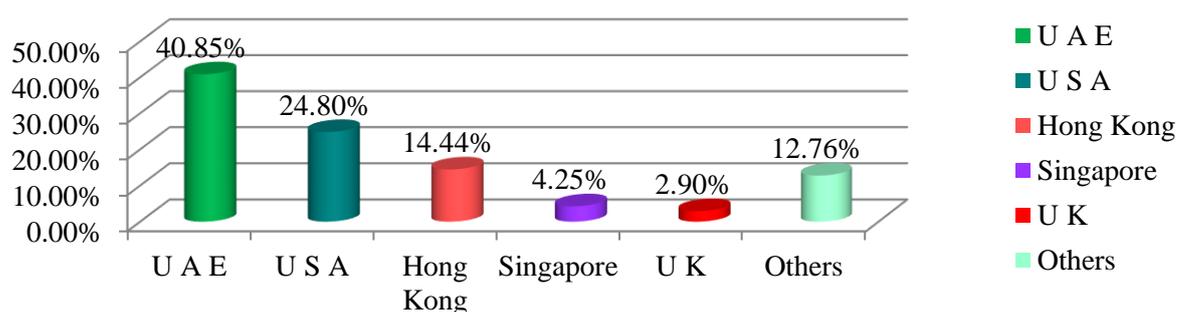
Table - 1
India's Top 10 destination for export of Articles of Jewellery and Parts thereof (H.S Code-7113)

Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)						
1.	U A E	2330.16	30.18	2737.31	25.97	3137.85	25.56	5188.75	40.85
2.	U S A	1744.52	22.60	3604.52	34.19	3409.30	27.78	3150.52	24.80
3.	Hong Kong	2401.59	31.11	1973.41	18.72	2892.99	23.57	1833.96	14.44
4.	Singapore	192.24	2.49	511.32	4.85	651.53	5.31	539.33	4.25
5.	U K	220.27	2.85	378.95	3.59	396.70	3.23	368.20	2.90
6.	France	83.53	1.08	135.75	1.29	180.95	1.47	164.81	1.30
7.	Australia	106.63	1.38	156.18	1.48	157.83	1.29	160.00	1.26
8.	Turkey	64.89	0.84	110.42	1.05	241.87	1.97	154.00	1.21
9.	Malaysia	41.46	0.54	91.69	0.87	175.42	1.43	132.41	1.04
10.	Canada	55.97	0.72	116.38	1.10	140.87	1.15	125.42	0.99
	Others	479.27	6.21	726.09	6.89	888.71	7.24	884.60	6.96
	Total	7720.53	100	10542.02	100	12274.01	100	12702.00	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India's Export includes re-export also

India's top 5 destinations of Articles of Jewellery and Parts thereof by percentage share in 2023



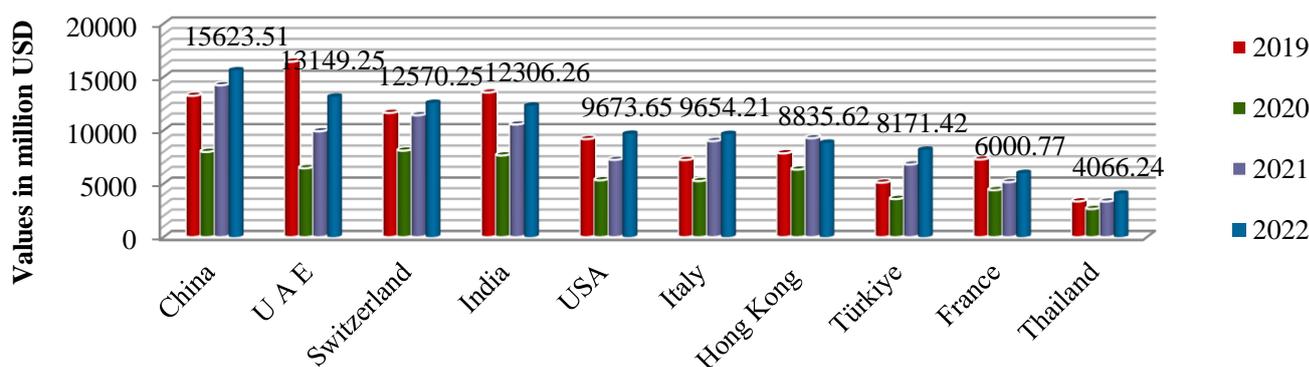
In the year 2023 (Calendar Year) India has exported Articles of Jewellery and Parts thereof worth of US \$ 12702 million and registered an increase of 3.49% compared to 2022 figures of US \$ 12274.01 million. UAE (importing US\$ 5188.75 million worth of goods in this segment from India) has held the top slot as an export destination in this segment with 40.85% share of India's total exports of Articles of Jewellery and Parts thereof recorded for year 2023. In second and third place were USA (US\$ 3150.52 million) and Hong Kong (US\$ 1833.96 million) to where India exported around 24.80% and 14.44% share of total Articles of Jewellery and Parts thereof respectively in 2023. Over the period under review India's exports in this segment has steadily been rising from 2020 till 2022 with a major leap in 2021 vis-a-vis 2020 just immediately after the pandemic effect.

Table-2
World's Top 10 exporters of Articles of Jewellery and Parts thereof(H.S Code-7113)

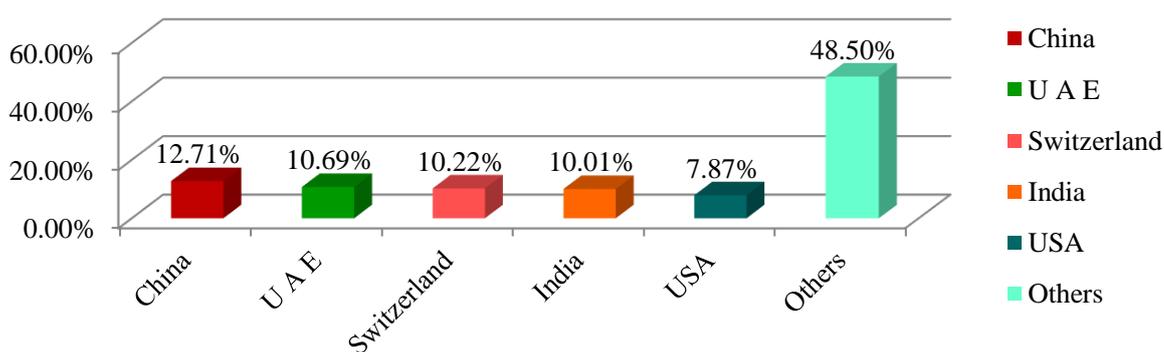
Rank	Countries	2019		2020		2021		2022	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	China	13241.57	11.44	7986.22	11.07	14235.24	13.27	15623.51	12.71
2.	U A E	16443.03	14.20	6457.46	8.95	9922.75	9.25	13149.25	10.69
3.	Switzerland	11644.09	10.06	8104.74	11.24	11420.14	10.65	12570.25	10.22
4.	India	13555.27	11.71	7657.65	10.62	10553.43	9.84	12306.26	10.01
5.	USA	9187.84	7.94	5333.12	7.39	7247.30	6.76	9673.65	7.87
6.	Italy	7231.96	6.25	5261.44	7.29	8998.84	8.39	9654.21	7.85
7.	Hong Kong	7854.57	6.78	6327.66	8.77	9273.18	8.64	8835.62	7.19
8.	Türkiye	5108.69	4.41	3573.64	4.95	6810.36	6.35	8171.42	6.65
9.	France	7282.27	6.29	4401.88	6.10	5152.33	4.80	6000.77	4.88
10.	Thailand	3348.17	2.89	2639.39	3.66	3337.28	3.11	4066.24	3.31
	Others	20882.09	18.04	14381.32	19.94	20318.58	18.94	22899.55	18.62
	Total	115779.57	100	72124.51	100	107269.43	100	122950.75	100

Source: UN Comtrade

World's top 10 exporters of Articles of Jewellery and Parts thereof from 2019 to 2022
Data labels signified only for 2022



World's 5 leading exporters of Articles of Jewellery and Parts thereof by percentage share in 2022:



The Articles of Jewellery and Parts thereof exports worldwide was US \$ 122950.75 million in 2022, with an increase by 14.62% compared to 2021 levels. **India** (exporting goods worth a total of US\$ 12306.26 million in this category) with a show of 10.01% share, stood at 4th position globally. The lead Exporters in this segment as is observed is China (exporting goods worth a total of US\$ 15623.51 million) with 12.71% share of world export in 2022, followed by UAE (US\$ 13149.25 million) with 10.69% and Switzerland (US\$ 12570.25 million) with 10.22% share in 2022 respectively.

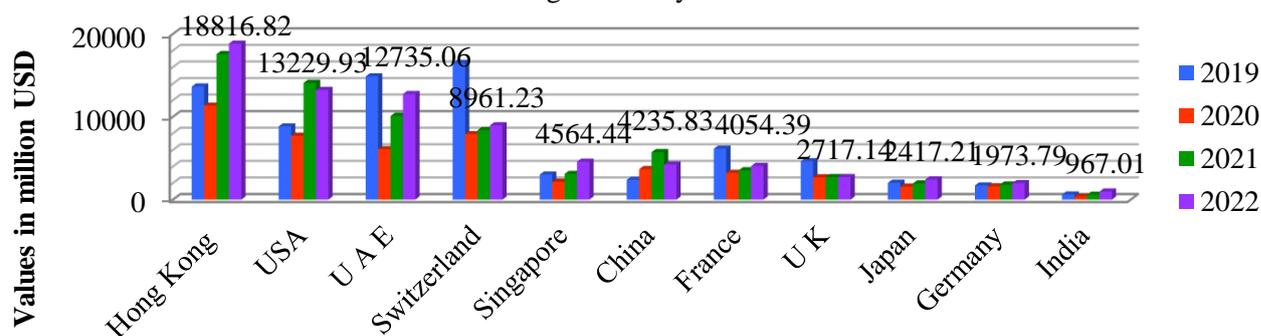
Table-3
World's top 10 Importers of Articles of Jewellery and Parts thereof(H.S Code-7113)

Rank	Countries	2019		2020		2021		2022	
		Value (million\$)	Share (%)						
1.	Hong Kong	13641.85	14.90	11333.34	18.65	17565.20	19.41	18816.82	19.60
2.	USA	8825.26	9.64	7700.81	12.68	14078.61	15.56	13229.93	13.78
3.	U A E	14869.24	16.24	6082.24	10.01	10103.42	11.17	12735.06	13.26
4.	Switzerland	16495.95	18.02	7896.48	13.00	8385.80	9.27	8961.23	9.33
5.	Singapore	3022.91	3.30	2139.77	3.52	3096.11	3.42	4564.44	4.75
6.	China	2384.44	2.60	3682.88	6.06	5725.79	6.33	4235.83	4.41
7.	France	6141.02	6.71	3220.51	5.30	3531.44	3.90	4054.39	4.22
8.	U K	4630.19	5.06	2683.86	4.42	2710.83	3.00	2717.14	2.83
9.	Japan	2023.37	2.21	1561.38	2.57	1937.64	2.14	2417.21	2.52
10.	Germany	1703.17	1.86	1587.97	2.61	1811.82	2.00	1973.79	2.06
20.	India	612.34	0.67	345.44	0.57	576.46	0.64	967.01	1.01
	Others	17200.62	18.79	12520.33	20.61	20953.86	23.16	21337.67	22.22
	Total	91550.36	100	60755.02	100	90476.97	100	96010.52	100

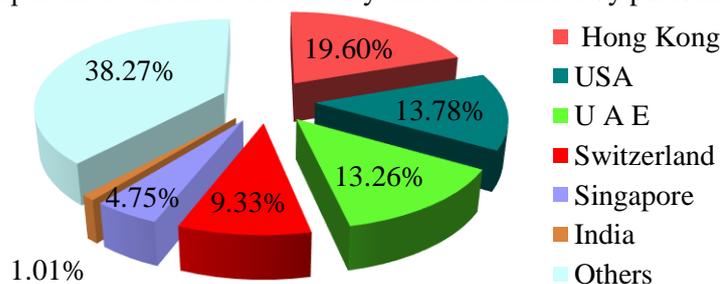
Source: UN Comtrade

Top 10 Importers of Articles of Jewellery and Parts thereof globally from 2019 to 2022

Data labels signified only for 2022



World's 5 leading importers of Articles of Jewellery and Parts thereof by percentage share in 2022

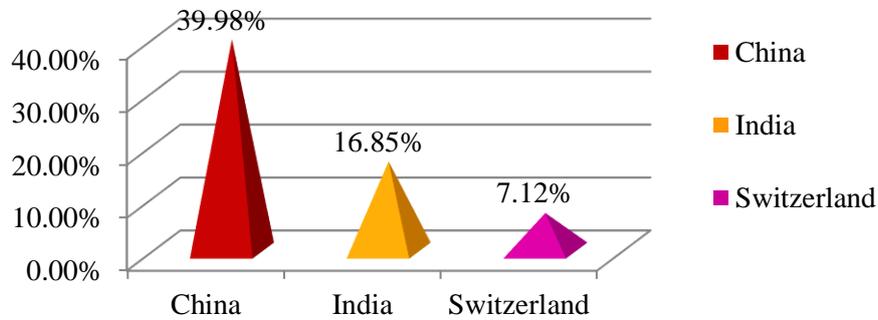


Worldwide import purchases of Articles of Jewellery and Parts thereof totaled US\$ 96010.52 million in 2022, up by 6.11% compared to US\$ 90476.96 million in 2021. Hong Kong accounted for 19.60% of the goods imports worldwide in 2022, and was the world's largest importer in this segment. USA (13.78%) and UAE (13.26%) lined up in second and third place in 2022. **India** with a show of 1.01% share, stood at 20th slot in this segment. Global import value in this segment had declined significantly in 2020 compared to the year 2019 and then followed increasing trend from 2020 till 2022 with a major leap in 2021 vis-a-vise -2020.

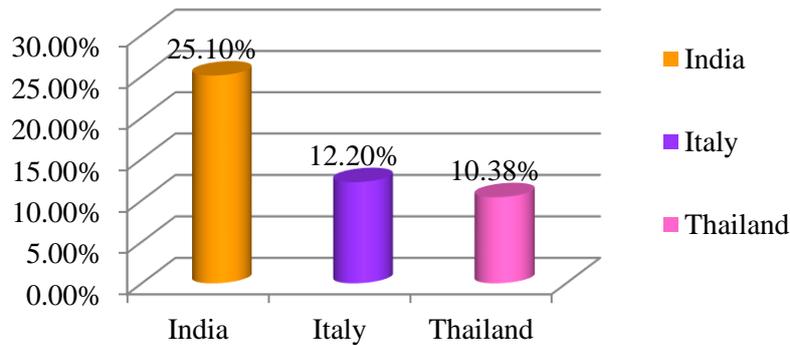
As per UN Comtrade database, huge difference is observed global exports and imports of Articles of Jewellery and Parts thereof. In 2022 global exports exceeded global imports by US\$ 26940.23 million.

As per UN Comtrade database the top 3 importers Articles of Jewellery and Parts thereof globally were Hong Kong, USA, and UAE. These 3 countries had imported 16.85%, 25.10% and 25.97% share of their total import of this commodity from India in 2022 reportingly with UAE topping the chart :

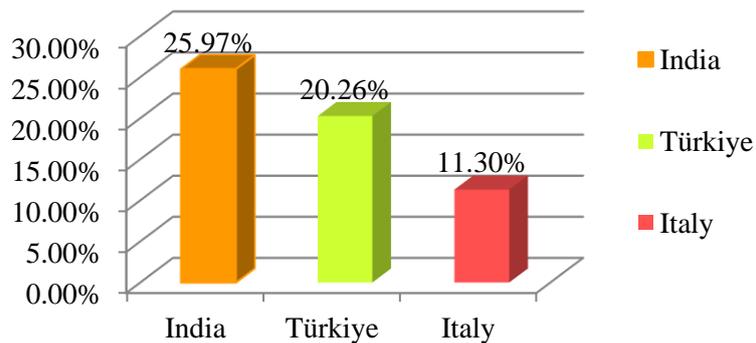
(i) Top 3 supplier nations of Articles of Jewellery and Parts thereof to Hong Kong in 2022 (percentage share)



(ii) Top 3 supplier nations of Articles of Jewellery and Parts thereof to USA in 2022 (percentage share)



(iii) Top 3 supplier nations of Articles of Jewellery and Parts thereof to UAE in 2022 (percentage share)



IMPORT

Sunflower Seed, Safflower or Cotton Seed Oil and Their Fractions Thereof Classified as ITCHS Code-1512 falls under chapter 15 (Animal, vegetable or microbial fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes) of Section-III (Animal or Vegetable Fats and Oils and their Cleavage Products; animal Vegetable Waxes) of ITCHS Classification.

India is engaged in the process of importing this commodity and in 2023-2024 (April – December'23) this commodity group had share of 0.46% in India's total Import value basket as per DGCI&S data base.

Table 4
India's Top 10 Sources of Sunflower Seed, Safflower or Cotton Seed Oil and their Fractions Thereof (HS Code- 1512)

Rank	Countries	2020		2021		2022		2023	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Russia	352.89	17.02	303.37	12.40	803.82	26.36	1059.49	31.26
2.	Romania	0.00	0.00	22.38	0.91	119.73	3.93	740.95	21.86
3.	Ukraine	1564.71	75.47	1832.13	74.88	1038.13	34.05	589.29	17.39
4.	Argentina	128.08	6.18	233.08	9.53	714.74	23.44	562.36	16.59
5.	Bulgaria	18.35	0.88	0.00	0.00	105.90	3.47	195.60	5.77
6.	Turkey	2.33	0.11	0.05	0.00	126.35	4.14	168.69	4.98
7.	Netherland	0.01	0.00	0.30	0.01	34.89	1.14	31.28	0.92
8.	Switzerland	0.00	0.00	0.00	0.00	0.00	0.00	10.48	0.31
9.	Poland	0.00	0.00	0.00	0.00	1.28	0.04	8.39	0.25
10.	Singapore	0.00	0.00	0.04	0.00	0.00	0.00	7.51	0.22
	Others	6.88	0.33	55.29	2.26	104.40	3.42	15.30	0.45
	Total	2073.26	100	2446.64	100	3049.24	100	3389.35	100

Source:DGCI&S, M/o Commerce &Industry

Note: India's Import including re-import

In 2023 India had imported a total of US\$ 3389.35 million worth of Sunflower Seed, Safflower or Cotton Seed Oil and their Fractions thereof in this segment which is significantly more than the previous years under the review period. Russia, Romania and Ukraine have been major destinations for India's imports in this category and for year 2022, Russia has a share of 31.26% which is followed by Romania and Ukraine with respective shares of 21.86% & 17.39%. India's import value in this segment has been steadily increasing from 2020 till 2022.

Quite notably, that India was importing the highest share of the commodity from Ukraine till 2021, and post Russia – Ukraine conflict import share from Ukraine has declined and Russia, Romania have grabbed first and second slots.

Table 5
World's top 10 Importers of Sunflower Seed, Safflower or Cotton Seed Oil and their Fractions
Thereof (HS Code- 1512)

Rank	Countries	2019		2020		2021		2022	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	India	1797.68	16.73	2079.74	16.14	2447.94	14.71	3041.05	15.13
2.	Türkiye	438.15	4.08	708.63	5.50	1205.15	7.24	2204.97	10.97
3.	Spain	471.29	4.39	522.75	4.06	805.44	4.84	1258.00	6.26
4.	Italy	526.53	4.90	507.66	3.94	741.88	4.46	1091.87	5.43
5.	Netherlands	526.64	4.90	751.85	5.84	968.75	5.82	902.56	4.49
6.	China	920.90	8.57	1565.52	12.15	1348.26	8.10	861.42	4.29
7.	Germany	463.42	4.31	467.39	3.63	627.88	3.77	818.44	4.07
8.	Poland	175.59	1.63	258.73	2.01	293.22	1.76	769.92	3.83
9.	France	314.98	2.93	298.82	2.32	378.46	2.27	738.81	3.68
10.	Belgium	374.89	3.49	531.64	4.13	541.79	3.26	710.86	3.54
	Others	4736.42	44.07	5189.32	40.28	7281.16	43.76	7696.64	38.30
	Total	10746.49	100	12882.05	100	16639.95	100	20094.55	100

Source: UN Comtrade

Worldwide import of Sunflower Seed, Safflower or Cotton Seed Oil and their Fractions Thereof totaled US\$ 20094.55 million in 2022. The overall value of Sunflower Seed, Safflower or Cotton Seed Oil and their Fractions Thereof imports increased by around 20.76% in 2022 vis-a-vis 2021. **India** imported US\$ 3041.05 million worth of the commodity in 2022, making it the leading importer of the commodity group worldwide with 15.13% share of world imports. Turkey(10.97%) and Spain(6.26%) lined up in second and third place in 2022. Since 2019, India's share of imports has gradually declined with a slight up-rise in 2022.
