

Monthly Review of Foreign Trade: May 2021

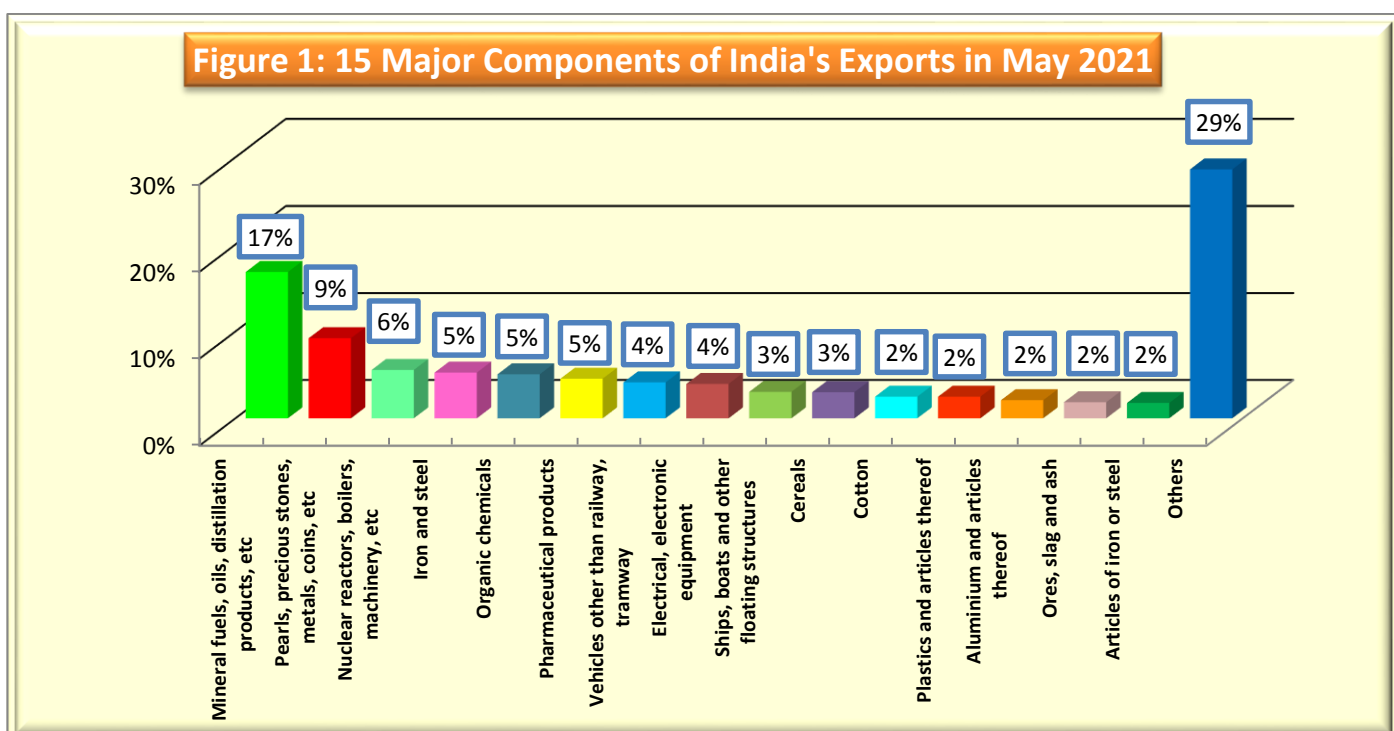
**DGCI&S, Kolkata, Ministry of Commerce & Industry
Commercial Intelligence (CI) Division
565, Anandapur, Ward No. 108 Sector- 1,
Plot No. 22, ECADP, Kolkata, 700107**

India has seen a very encouraging rise in exports in May 2021, not only with respect to May 2020, but with respect to May 2019 as well. From \$ 29.85 billion in May 2019, it touched \$ 32.28 in May 2021, recording a 8.14% increase in the trying conditions constraining the economy. Imports, on the other hand, have slipped, in the same period, by 17.42%. It may well be contended that total exports and total imports behaved as they did in spite of, and because of, the pandemic, respectively.

I. Snapshot of Indian Exports and Imports (Value in Billion USD) by 2- digit ITC/HS Commodity Codes

Table 1: Top 15 ITC/HS Codes comprising India's Exports in May 2021

HS CODE (2-digit)	Name of the Commodities	Export Value (Bn USD)	Export Share (%)
27	Mineral fuels, oils, distillation products, etc	5.44	16.85
71	Pearls, precious stones, metals, coins, etc	2.98	9.23
84	Nuclear reactors, boilers, machinery, etc	1.80	5.57
72	Iron and steel	1.70	5.27
29	Organic chemicals	1.64	5.07
30	Pharmaceutical products	1.47	4.56
87	Vehicles other than railway, tramway	1.34	4.14
85	Electrical, electronic equipment	1.28	3.96
89	Ships, boats and other floating structures	0.98	3.05
10	Cereals	0.97	3.01
52	Cotton	0.81	2.49
39	Plastics and articles thereof	0.80	2.49
76	Aluminium and articles thereof	0.67	2.09
26	Ores, slag and ash	0.60	1.86
73	Articles of iron or steel	0.57	1.77
Others		9.24	28.61
Total Export Value (Billion USD)		32.28	100



From the Tables 1 and 2 and Figure 1, it is found that, as usual, HS Codes 27 (Mineral fuels, oils, distillation products, etc), 71 (Pearls, precious stones, metals, coins, etc) and 84 (Nuclear reactors,

boilers, machinery, etc.) constituted the top 3 HS Codes in India's exports to the world in May 2021. They accounted for about 32% share of the export-value in the month referred to.

The percentage share of 'Mineral fuels, oils, distillation products, etc' is the same as in 2019 (17%). The absolute increase, from \$ 5.09 to \$ 5.44 billion can be attributed to a global rise in prices of commodities belonging to this broad group.

The noteworthy feature in this data, however, is the steep decline of the exports of 'Pearls, precious stones, metals, coins, etc' from \$ 3.45 billion in May 2019 to \$ 2.98 billion this May – a fall of a huge 13.62%, bringing down its share in India's total exports from 12% to 9%. This drop is most probably due to the severe disruption in manufacturing activity caused by the outbreak of the second Covid wave across the country, as is opined by industry sources. Partial lockdowns in a number of manufacturing states and the flight of artisans from the manufacturing hubs to their home states have contributed much to this supply-side problem. The lack of sales to tourists in major destinations like Singapore, Malaysia and Dubai, owing to Corona-related travel restrictions, have also added significantly to the woes of this export-oriented industry. Again. However, the rebound from \$ 1.07 billion in May 2020 is reassuring.

The exports of 'Nuclear reactors, boilers, machinery, etc, recording \$ 1.80 billion, almost recovered fully from a drop to \$ 1.15 billion in May 2020 from \$ 1.85 billion. The bouncing back of machinery exports signifies a rebound of global economic activity after a disastrous spell in 2020.

However, the most unusual aspect – pleasantly so – in the May 2021 data has been the phenomenal rise in the exports of 'Iron and Steel' (ITC-HS chapter 72). From \$ 0.69 billion in May 2019, it has skyrocketed to \$ 1.70 billion in 2021 – a whopping 146.38% rise. This has been triggered by a surge in global demand for iron and steel, driven mainly by a rise Chinese steel manufacturing output, and supply-side problems elsewhere in the world. This has pushed prices northwards, and also volumes. Though India's direct exports to China declined, her exports to a number of other countries have gone up sharply. Actually, this is a sector which had seen a significant rise in exports between May 2019 and May 2020 (from \$ 0.69 billion to \$ 1.18 billion). Again, presumably owing to disruptions on the supply side in many iron and steel producing countries. However, one has to be wary of a possible slackening in domestic demand.

One would have expected pharmaceutical product (ITC-HS Chapter 30) exports to increase substantially, owing to the global pandemic. They did last year – from \$ 1.29 billion in May 2019 to \$ 1.58 billion in May 2020 (a high 22.48% rise), but came down to \$ 1.47 billion in May this year. This is most probably owing to very high domestic demand during the second Covid wave.

It is quite encouraging that the gains made in May 2018 and May 2019 over the respective previous years (exports had increased from \$ 0.69 billion in May 2017 to \$ 0.93 billion in 2018 to \$ 1.19 billion in 2019) in the case of exports of 'Electrical, electronic equipment' have been firmly held on to. In May 2021, this figure rose to \$ 1.28 billion, registering a comfortable 7.56% growth over May 2019.

'Cotton' (ITC-HS Chapter 52) exports have shot up by more than 76% -- from 0.46 billion in 2019 to \$ 0.81 billion in 2021. (It had plummeted to 0.26 billion in May 2020). Global demand climbed substantially owing to upbeat markets in China, Vietnam and Bangladesh. India's cotton prices rose, but not to the extent global prices did. This increased the price competitiveness of her exports and the volumes shipped increased.

Exports of 'Aluminium and articles thereof' (ITC-HS Chapter 76) nearly doubled, from 0.37 billion in May 2019 to 0.67 billion in May 2021 (a growth rate of over 81%) on the back of a very resilient demand and scarce supply. Increased Chinese imports in the global market has hiked prices. The European markets are also firm. A world-wide push towards a greener economy may have contributed to a high demand for the light metal.

'Ores, slag and ash' (ITC-HS Code 26) saw a spike in exports between May 2019 and May 2021. It rose by a phenomenal 140%, from \$ 0.25 billion to \$ 0.60 billion. However, the main rise had been between May 2019 and May 2020 – from \$ 0.25 billion to \$ 0.48 billion. The main component in India's exports of 'Ores, slag and ash' is iron ore. The main contributor to this jump in exports mentioned above is China's demand for iron ore imports.

Table 2: Top 15 ITC-HS Codes comprising India's Exports from May 2011 to May 2021

The following table no 2 shows the last ten years trend values of Exports values in Billion USD.

HS CODE (2-digit)	Name of the Commodities	Export Value (Billion USD)										
		May-11	May-12	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21
27	Mineral fuels, oils, distillation products, etc	5.50	4.47	4.78	6.00	2.68	2.20	2.53	5.30	5.09	1.85	5.44
71	Pearls, precious stones, metals, coins, etc	3.96	3.63	3.42	3.65	3.27	3.78	3.96	3.72	3.45	1.07	2.98
84	Nuclear reactors, boilers, machinery, etc	0.96	1.04	0.95	1.14	1.09	1.19	1.21	1.51	1.85	1.15	1.80
72	Iron and steel	0.70	0.60	0.70	0.80	0.52	0.51	0.79	0.78	0.69	1.18	1.70
29	Organic chemicals	0.92	0.97	0.93	1.02	1.02	0.89	1.02	1.40	1.59	1.58	1.64
30	Pharmaceutical products	0.61	0.74	0.91	1.02	1.16	1.02	0.90	1.15	1.29	1.58	1.47
87	Vehicles other than railway, tramway	0.83	1.07	0.96	1.20	1.16	1.18	1.27	1.54	1.47	0.46	1.34
85	Electrical, electronic equipment	0.94	0.90	0.81	0.77	0.63	0.64	0.69	0.93	1.19	0.66	1.28
89	Ships, boats and other floating structures	1.68	0.59	0.67	0.76	0.66	1.08	0.93	0.85	1.21	1.16	0.98
10	Cereals	0.43	0.73	1.04	1.09	0.67	0.54	0.67	0.82	0.67	0.71	0.97
52	Cotton	0.41	0.66	0.58	0.70	0.51	0.48	0.50	0.69	0.46	0.26	0.81
39	Plastics and articles thereof	0.49	0.39	0.45	0.52	0.41	0.44	0.46	0.63	0.71	0.68	0.80
76	Aluminium and articles thereof	0.11	0.11	0.14	0.17	0.23	0.18	0.29	0.51	0.37	0.43	0.67
26	Ores, slag and ash	0.43	0.50	0.18	0.13	0.07	0.12	0.14	0.11	0.25	0.48	0.60
73	Articles of iron or steel	0.52	0.61	0.54	0.64	0.55	0.45	0.51	0.58	0.55	0.38	0.57
Others		8.04	7.82	7.85	8.42	7.89	7.73	8.07	8.44	9.01	5.63	9.24
Total Export Value (Billion USD)		26.52	24.82	24.92	28.02	22.53	22.41	23.95	28.94	29.85	19.24	32.28

The following tables describe the HS CODE 2 digits into HS CODE 4 Digits (Only the Top 5 from the Top 15 ITC-HS Codes comprising India's Exports)

Table 3(i): ITC HS -2700 Mineral fuels, oils, distillation products, etc

HS CODE (4-digit)	Name	Export Value (Bn USD)	Export Share (%)
2710	Oils petroleum, bituminous, distillates, except crude	5.25	96.49
2716	Electrical energy	0.06	1.16
2704	Retort carbon, coke or semi-coke of coal, lignite, peat	0.04	0.68
2711	Petroleum gases and other gaseous hydrocarbons	0.03	0.64
2707	Coal-tar distillation products including oils	0.03	0.49
	Others	0.03	0.54
Total Export Value (Billion USD)		5.44	100

Table 3(ii): ITC HS -7100 Pearls, precious stones, metals, coins, etc

HS CODE (4-digit)	Name	Export Value (Bn USD)	Export Share (%)
7102	Diamonds, not mounted or set	2.09	70.19
7113	Jewellery and parts, containing precious metal	0.76	25.40
7104	Synthetic, reconstructed jewellery-stones, not set	0.08	2.83
7103	Mounted precious or semi-precious stones, not diamonds	0.02	0.59
7112	Waste or scrap of precious metal	0.01	0.36
	Others	0.02	0.64
Total Export Value (Billion USD)		2.98	100

Table 3(iii): ITC HS -8400 Nuclear reactors, boilers, machinery, etc

HS CODE (4-digit)	Name	Export Value (Bn USD)	Export Share (%)
8411	Turbo-jets, turbo-propellers/other gas turbine engines	0.21	11.87
8483	Shafts, cranks, gears, clutches, flywheel, pulleys etc	0.12	6.84
8481	Taps, cocks, valves for pipes, tanks, boilers, etc	0.11	6.01
8409	Parts for internal combustion spark ignition engines	0.11	5.99
8413	Pumps for liquids	0.10	5.50
	Others	1.15	63.79
Total Export Value (Billion USD)		1.80	100

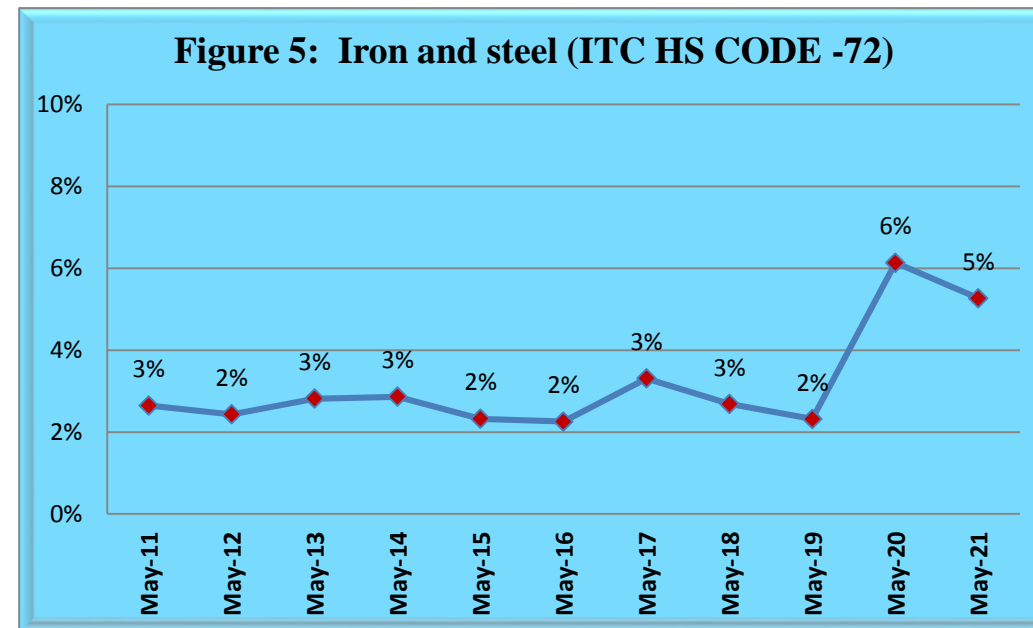
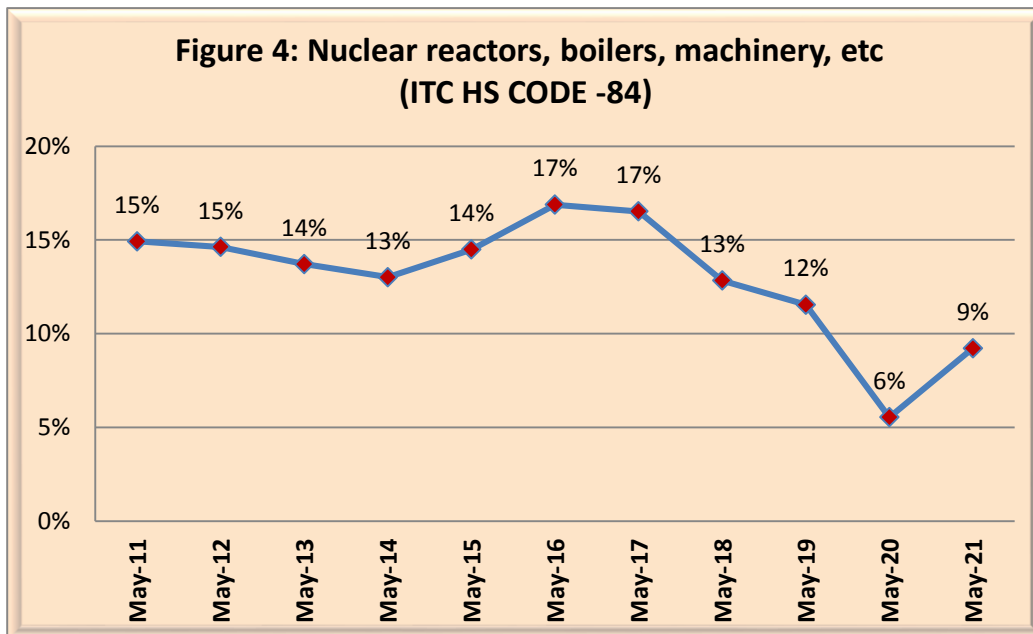
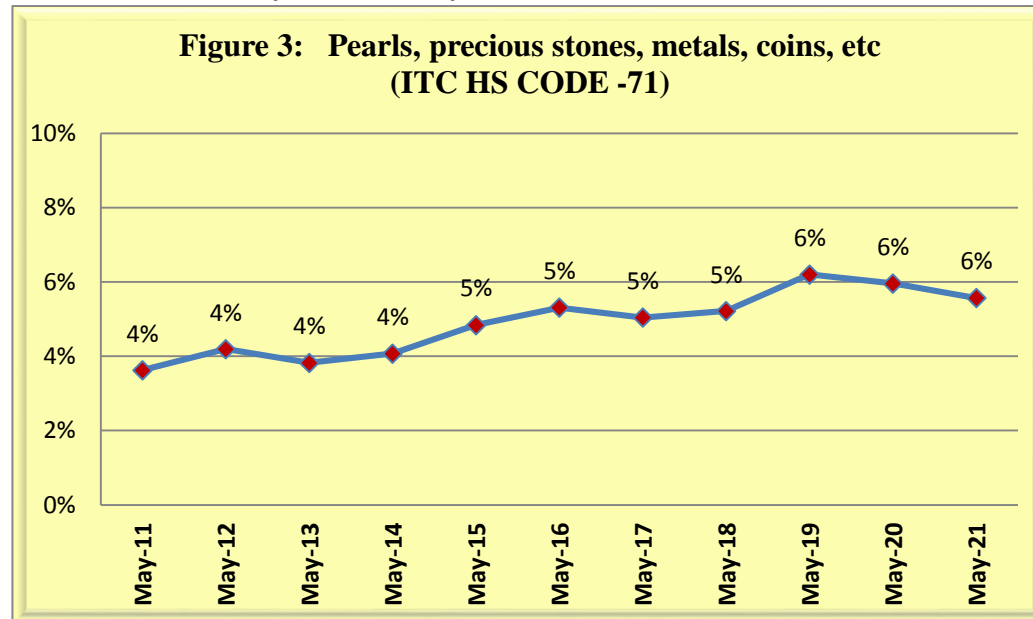
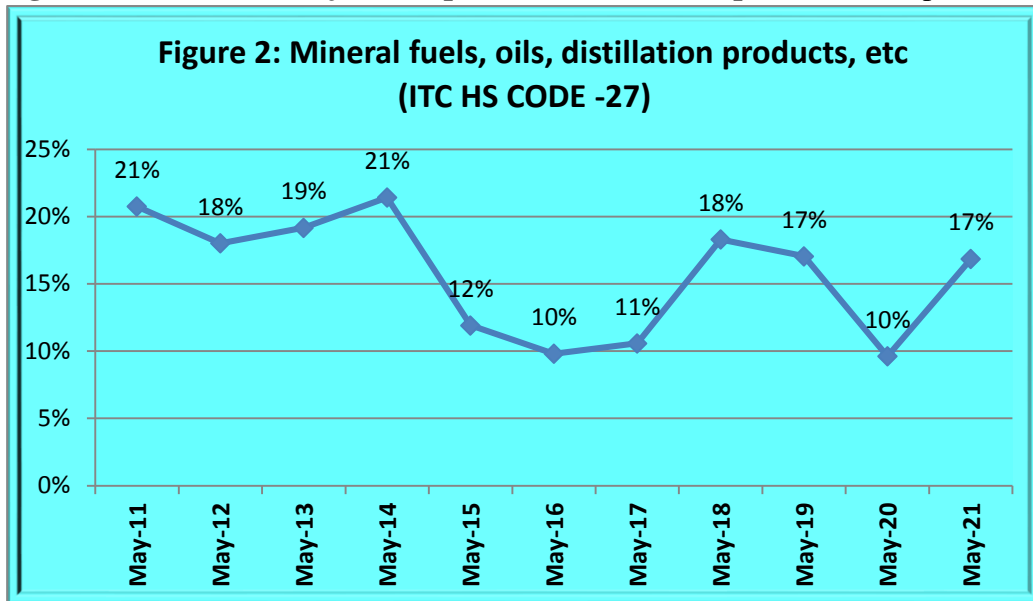
Table 3(iv): ITC HS -7200 Iron and steel

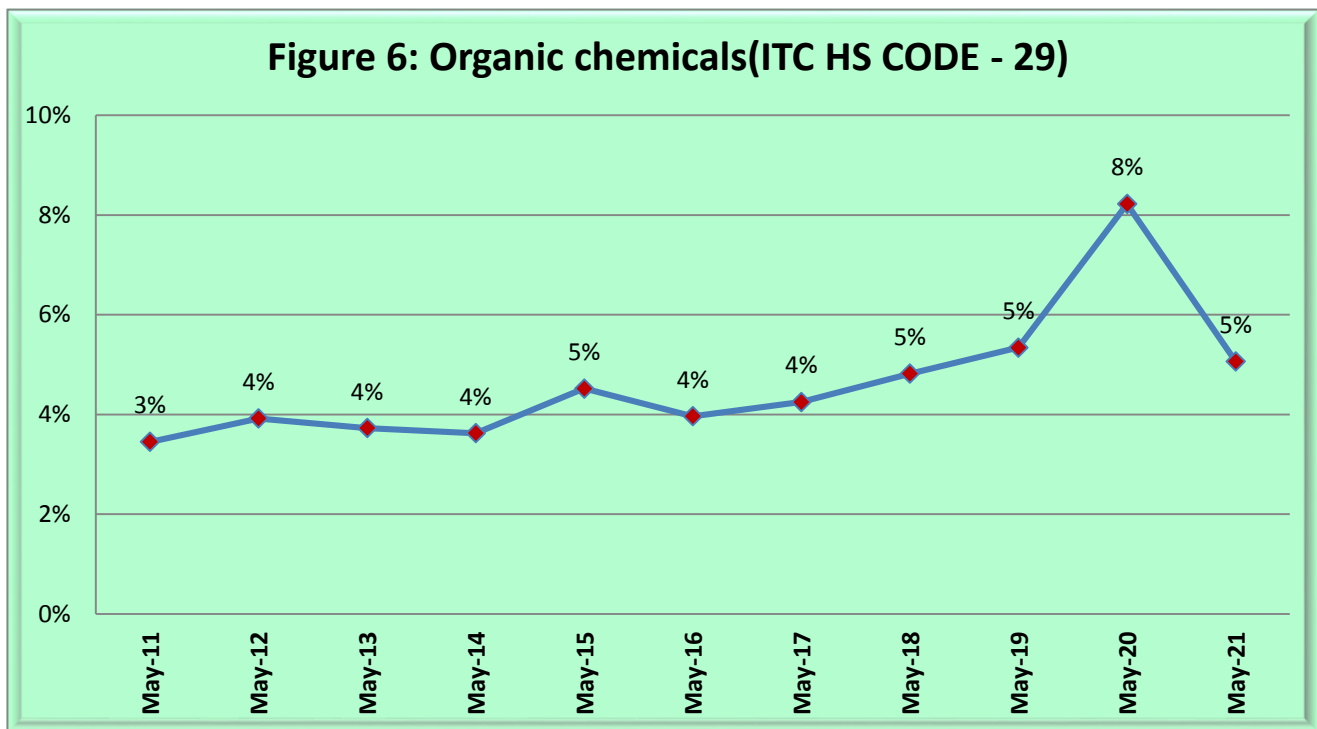
HS CODE (4-digit)	Name	Export Value (Bn USD)	Export Share (%)
7208	Hot-rolled products, iron/steel, width>600mm, not clad	0.49	28.84
7210	Flat-rolled iron/steel, >600mm, clad, plated or coated	0.30	17.65
7202	Ferro-alloys	0.21	12.48
7207	Semi-finished products of iron or non-alloy steel	0.21	12.31
7209	Flat-rolled iron/steel, >600mm, not clad, plated, etc	0.09	5.23
	Others	0.40	23.49
Total Export Value (Billion USD)		1.70	100

Table 3(v): ITC HS -2900 Organic chemicals

HS CODE (4-digit)	Name	Export Value (Bn USD)	Export Share (%)
2933	Heterocyclics, nitrogen hetero atom only, nucleic acid	0.29	17.63
2902	Cyclic hydrocarbons	0.28	17.29
2942	Organic compounds, nes	0.10	5.95
2915	Saturated acyclic mono carboxylic acids, derivatives	0.07	4.35
2922	Oxygen-function amino-compounds	0.07	4.07
	Others	0.83	50.70
Total Export Value (Billion USD)		1.64	100

Figure from 2 to 6:5 Major Components of India's Exports from Top 15 ITC-HS Codes from May 2011 to May 2021





From Figure 2 to figure 6 illustrate the trending values of past ten years top 5 commodities from Top 15 ITC-HS Codes comprising India's Exports Share (%) from May 2011 to May 2021

1) Figure 2: Mineral fuels, oils, distillation products, etc (ITC HS CODE -27) :

In the month of May 2014, registered the highest share 21%, next highest share 21% in May 2011 and lowest share 10% in May 2020, due to the effects of Pandemic. It has been showing a fluctuation between May 2011 and May 2021. At present the share is 17% (in May2021). This commodity has registered the fastest growing in the list of top 15commodities' group in May 2021.

2) Figure 3: Pearls, precious stones, metals, coins, etc (ITC HS CODE -71) :

There is no such significant difference in the share % for ITC-HS Chapter 71 (Pearls, precious stones, metals, coins, etc). But the absolute values show more variance. The highest share has been registered in the month of May 2019, which is showing the result in May 2019 before pandemic. From May 2011 to May 2021 it has been gradually increasing in trend.

3) Figure 4: Nuclear reactors, boilers, machinery, etc (ITC HS CODE -84):

In the month of May 2017 registered the highest share 17%, and the succeeding highest share 17% in May2016. The lowest share 6% was registered in May 2020, because of Pandemic effects. After registered the lowest record in May 2020, which has been starting rising with share, 9%, in May - 2021.

4) Figure 5: Iron and steel (ITC HS CODE - 72):

The maximum share % of this ITC-HS Chapter 72 (Iron and steel) registered in May 2020 with a share of 6%. After May 2020, the share % has shown adownward trend. The ITC-HS Chapter 72 has registered the most minuscule share % in 2019, before the pandemic period.

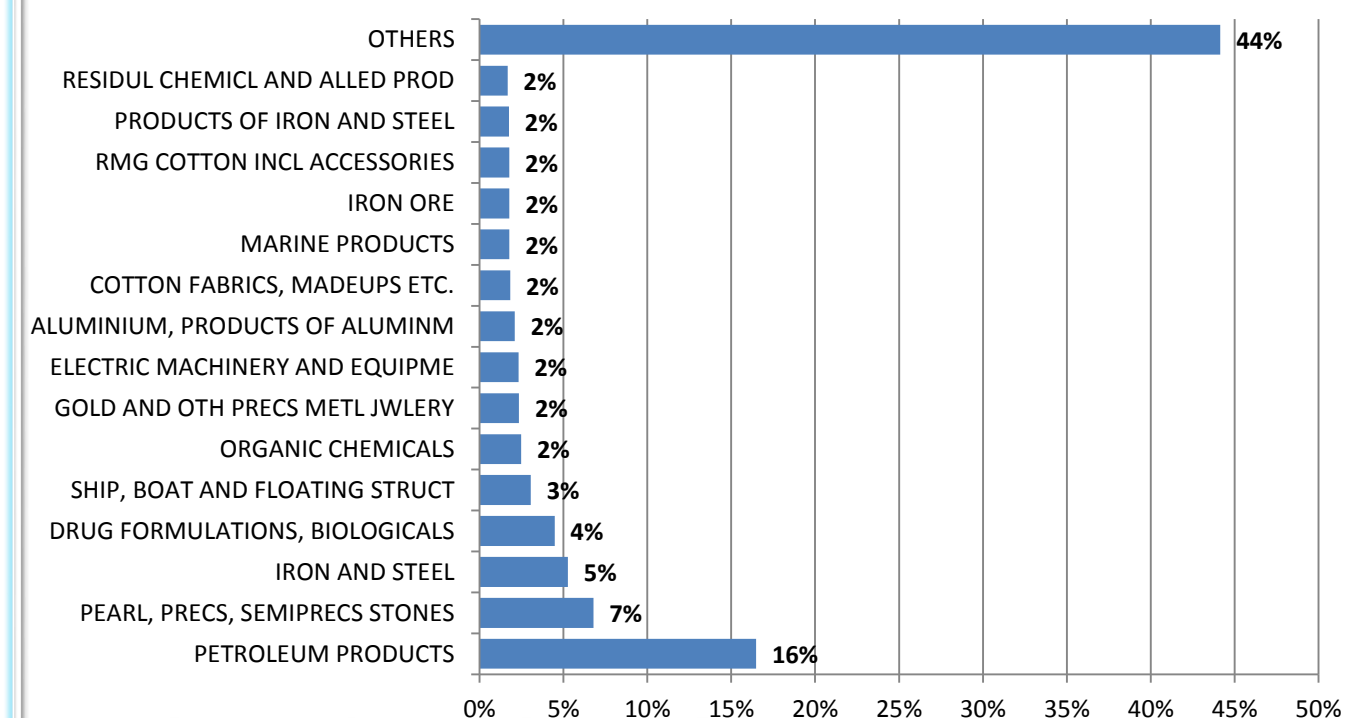
5) Figure 6: Organic chemicals(ITC HS CODE - 29):

The highest value of share 8% registered in May 2020, which is a notable month in post pandemic period, because the next year in the month of May 2021 it registers the falling share 5% in May 2021. From May2011 to May2020, it has been rising in upward trend with fluctuation.

Table 4: Top 15 PC Codes comprising India's Exports in May 2021

PC CODE	DESCRIPTION	EXPORT VALUE (BN USD)	EXPORT SHARE (%)
S6	PETROLEUM PRODUCTS	5.32	16.47
G5	PEARL, PRECS, SEMIPRECS STONES	2.19	6.79
L3	IRON AND STEEL	1.70	5.26
H8	DRUG FORMULATIONS, BIOLOGICALS	1.44	4.47
O7	SHIP, BOAT AND FLOATING STRUCT	0.98	3.05
I3	ORGANIC CHEMICALS	0.80	2.48
G9	GOLD AND OTH PRECS METL JWLERY	0.76	2.35
N4	ELECTRIC MACHINERY AND EQUIPME	0.75	2.32
L5	ALUMINIUM, PRODUCTS OF ALUMINM	0.68	2.10
P8	COTTON FABRICS, MADEUPS ETC.	0.59	1.82
E7	MARINE PRODUCTS	0.57	1.78
E8	IRON ORE	0.57	1.78
Q6	RMG COTTON INCL ACCESSORIES	0.57	1.77
L4	PRODUCTS OF IRON AND STEEL	0.57	1.75
I7	RESIDUL CHEMICL AND ALLED PROD	0.54	1.67
OTHERS		14.25	44.14
TOTAL EXPORT VALUE (BILLION USD)		32.29	100

Figure 7: Top 15 PC Codes comprising India's Exports in May 2021

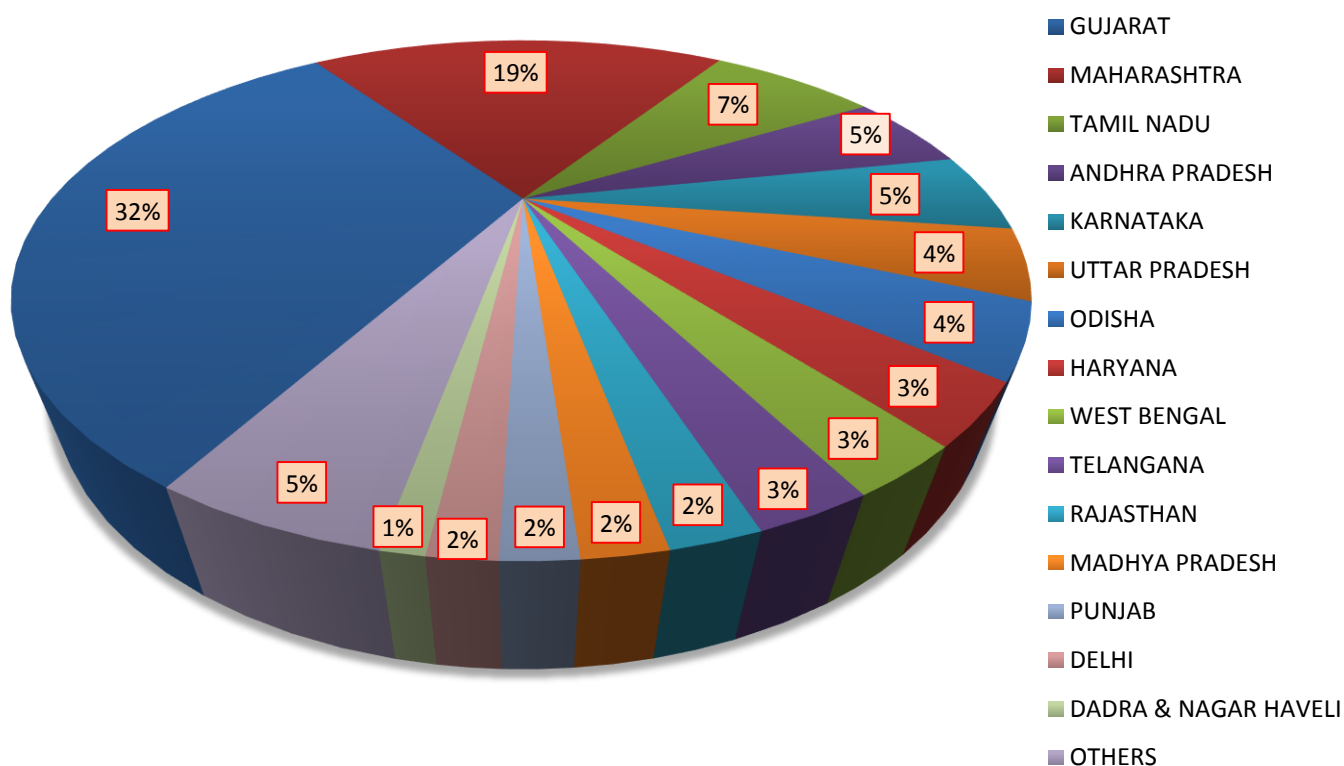


From the Table 4 and Figure 7, it is found that PS Codes S6(PETROLEUM PRODUCTS), G5(PEARL, PRECS, SEMIPRECS STONES) and L3(IRON AND STEEL) constituted the top 3 PS Codes in India's Exports from the world in May 2021, accounting for more than 29% (28.52%) of the exportvalue in May 2021.

Table 5: Top 15 State's Export May-2021

STATE	EXPORT VALUE (BN USD)	EXPORT SHARE (%)
GUJARAT	10.27	31.82
MAHARASHTRA	6.20	19.19
TAMIL NADU	2.37	7.34
ANDHRA PRADESH	1.69	5.23
KARNATAKA	1.66	5.15
UTTAR PRADESH	1.42	4.40
ODISHA	1.41	4.35
HARYANA	1.12	3.47
WEST BENGAL	0.93	2.87
TELANGANA	0.87	2.70
RAJASTHAN	0.67	2.07
MADHYA PRADESH	0.61	1.89
PUNJAB	0.54	1.69
DELHI	0.49	1.52
DADRA & NAGAR HAVELI	0.32	0.99
OTHERS	1.72	5.33
TOTAL EXPORT VALUE (BN USD)	32.29	100

Figure 8: States' Export Summary Report May-2021



From the Table 5 and Figure 8, it is found that Gujarat, Maharashtra & Tamil Nadu constituted the top 3 States in India's Exports from the world in May 2021, accounting for more than 58% (58.35%) of the export-value in May 2021.

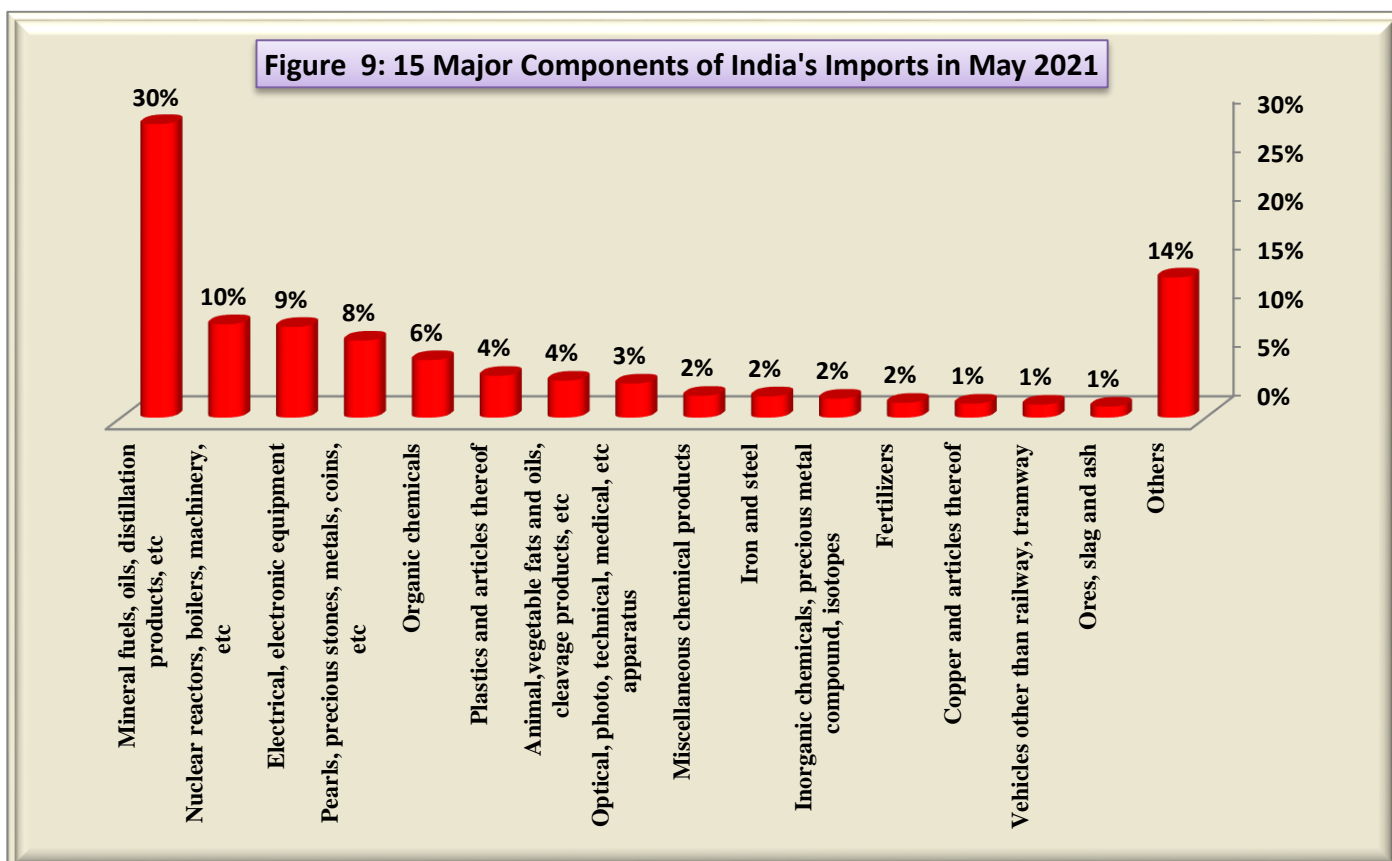
The main export of Gujarat is of 'Mineral fuels, oils, distillation products, etc' (ITC-HS Chapter 27) which makes up the lion's share of the State's merchandise sales abroad – a huge 43.52%. It reflects the development of the petroleum products industries in the State, evident from the large refineries which have come up there. Another important industry of Gujarat is gems and jewellery. Cutting and processing of gems, including diamonds, has been traditionally prominent activity of the State. That is the reason why 'Pearls, precious stones, metals, coins, etc' (ITC-HS Chapter 71) accounts for as high as 12% of the total exports from the State. The chemical industry, especially organic chemicals, has contributed substantially to the industrial growth of Gujarat. 'Organic chemicals' (ITC-HS Chapter 29) has a share of more than 6% in the State's exports.

The composition of the exports of Maharashtra is somewhat different from that of Gujarat, owing to the difference in the two States' industrial structure. Though the chemical industry and its downstream products are an important feature of its economy, its industry (leaving out the gems and jewellery sector) is more geared towards engineering manufactures than in the case of Gujarat. 'Pearls, precious stones, metals, coins, etc' (ITC-HS Chapter 71) enjoys a share of over 24% of the State's exports, but after that, 'Ships, boats and other floating structures' (ITC-HS Chapter 89), 'Nuclear reactors, boilers, machinery, etc' (ITC-HS Chapter 84), 'Vehicles other than railway, tramway' (ITC-HS Chapter 87) and 'Iron and steel' (ITC-HS Chapter 72) together contribute about 31% of Maharashtra's exports. Shipbuilding is an important industry in Maharashtra, and this is reflected in the 11.5% share of (ITC-HS Chapter 89 in the State's exports. Manufactures of machinery is another prominent industry, and hence, accounts for over 8% share in the State's exports. Maharashtra has large automobile factories too, which explains why ITC-HS Chapter 87 has a share of more than 6.5% in its total exports. Iron and steel plants contribute substantially to Maharashtra's State GDP, and also nearly 5% to its export basket.

Tamil Nadu is a hub for automobile manufacturing, with a number of large automobile factories. It is not surprising, therefore, that almost 18% of the State's exports are a contribution of 'Vehicles other than railway, tramway' (ITC-HS Chapter 87). Manufacture of machinery and mechanical appliances is another forte of Tamil Nadu industry. This sector – 'Nuclear reactors, boilers, machinery, etc' (ITC-HS Chapter 84) – accounts for almost 13% of the State's exports. Apparels are another product turned out in huge volumes in Tamil Nadu. 'Articles of apparel, accessories, knit or crocheted' (ITC-HS Chapter 61) makes up another 12.6% of its exports. Add to these 'Electrical, electronic equipment' (ITC-HS Chapter 85), which has a share of nearly 9%, and these four sectors contribute over 52% to Tamil Nadu's exports.

Table 6: Top 15 ITC-HS Codes comprising India's Imports in May 2021

HS CODE (2-digit)	Name of the Commodities	Import Value (Bn USD)	Import Share (%)
27	Mineral fuels, oils, distillation products, etc.	11.56	29.99
84	Nuclear reactors, boilers, machinery, etc.	3.67	9.53
85	Electrical, electronic equipment	3.57	9.26
71	Pearls, precious stones, metals, coins, etc.	3.03	7.86
29	Organic chemicals	2.26	5.87
39	Plastics and articles thereof	1.64	4.26
15	Animal,vegetable fats and oils, cleavage products, etc.	1.45	3.77
90	Optical, photo, technical, medical, etc. apparatus	1.34	3.47
38	Miscellaneous chemical products	0.86	2.22
72	Iron and steel	0.83	2.16
28	Inorganic chemicals, precious metal compound, isotopes	0.74	1.92
31	Fertilizers	0.58	1.51
74	Copper and articles thereof	0.55	1.42
87	Vehicles other than railway, tramway	0.51	1.32
26	Ores, slag and ash	0.43	1.12
Others		5.52	14.32
Total Import Value (Billion USD)		38.55	100



From the Table 6 and Figure 9, it is observed that HS Codes 27 (Mineral fuels, oils, distillation products, etc), 84 (Nuclear reactors, boilers, machinery, etc) and 85 (Electrical, electronic equipment) constituted the top 3 HS Codes in India's imports from the world in May 2021, accounting for about 48.78% Share of the import-value in May – 2021.

India's imports, very significantly, fell from \$ 46.68 billion in May 2019 to \$ 38.55 billion in May 2021 – experiencing a huge drop of 17.42%. (Again, we are not really taking into reckoning the 2020 figures, as the year was an abnormal one). This may be heartening in that the merchandise trade deficit will be narrowing, but a close look at the disaggregated figures is called for, lest we overlook portents that should not go unnoticed. However, the \$ 8.13 billion drop is explained mainly by the \$ 3.44 billion fall in imports of 'Mineral fuels, oils, distillation products, etc' (ITC-HS Chapter 27) and the \$ 3.88 billion slump in 'Pearls, precious stones, metals, coins, etc' (ITC-HS Chapter 71), which makes a total of \$ 7.32 billion. It was only anticipated that imports of 'Mineral fuels, oils, distillation products, etc' would fall in May 2021, as there were lockdowns of varying lengths and of various intensities in most States, bringing down fuel consumption, and hence crude oil demand. Imports of 'Pearls, precious stones, metals, coins, etc' went down as the manufacturing activity (and hence input demand) had suffered in this sector owing to supply-side disruptions. This has been mentioned earlier while explaining reduction in exports of this sector. Some decline in imports of 'Electrical, electronic equipment' (ITC-HS Chapter 85) – by \$ 0.74 billion, i.e. by 17.17% – may also be put down to a slowing down of economic activity due to pandemic-related restrictions.

Table 7: Top 15 ITC-HS Codes comprising India's Imports from May 2011 to May 2021

The following table no 7 shows the last ten years trend values of Import values in Billion USD.

HS CODE (2 digit)	Name of the Commodity	Import Value (Billion USD)										
		May-11	May-12	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21
27	Mineral fuels, oils, distillation products, etc	14.58	16.27	15.53	15.72	9.98	7.11	9.62	13.79	15.00	4.94	11.56
84	Nuclear reactors, boilers, machinery, etc	3.32	3.01	2.79	2.49	2.66	2.62	2.70	3.74	3.94	2.78	3.67
85	Electrical, electronic equipment	2.84	2.56	2.46	2.64	2.47	2.78	3.80	4.52	4.31	2.24	3.57
71	Pearls, precious stones, metals, coins, etc	12.27	6.64	10.67	4.61	4.57	3.70	8.51	6.23	6.91	0.83	3.03
29	Organic chemicals	1.28	1.43	1.46	1.63	1.43	1.24	1.52	2.03	1.99	1.36	2.26
39	Plastics and articles thereof	0.74	0.84	0.87	1.03	1.09	1.10	1.16	1.32	1.39	0.96	1.64
15	Animal,vegetable fats and oils, cleavage products, etc	0.71	1.09	0.76	1.01	0.93	0.82	1.08	0.94	0.83	0.58	1.45
90	Optical, photo, technical, medical, etc apparatus	0.52	0.55	0.56	0.58	0.61	0.59	0.66	0.79	0.79	0.68	1.34
38	Miscellaneous chemical products	0.40	0.38	0.35	0.42	0.38	0.42	0.48	0.54	0.59	0.58	0.86
72	Iron and steel	0.96	1.43	0.82	0.94	1.01	0.64	0.77	1.05	1.07	0.90	0.83
28	Inorganic chemicals, precious metal compound, isotopes	0.48	0.34	0.36	0.41	0.40	0.46	0.50	0.59	0.67	0.44	0.74
31	Fertilizers	0.36	0.36	0.36	0.46	0.61	0.33	0.41	0.75	0.62	0.53	0.58
74	Copper and articles thereof	0.27	0.24	0.27	0.30	0.29	0.28	0.39	0.44	0.49	0.43	0.55
87	Vehicles other than railway, tramway	0.44	0.45	0.38	0.42	0.37	0.38	0.42	0.52	0.47	0.39	0.51
26	Ores, slag and ash	0.68	0.59	0.37	0.47	0.60	0.26	0.41	0.28	0.35	0.15	0.43
Others		5.40	6.01	5.95	5.94	5.44	5.56	5.85	6.40	7.27	5.08	5.52
TOTAL IMPORT VALUE (BILLION USD)		45.25	42.19	43.99	39.06	32.84	28.29	38.28	43.92	46.68	22.86	38.55

The following tables describe the HS CODE 2 digits into HS CODE 4 Digits (Only the Top 5 from the Top 15 ITC-HS Codes comprising India's Imports)

Table. 8(i): ITC HS -2700 Mineral fuels, oils, distillation products, etc

HS CODE (4-digit)	Name	Import Value (Bn USD)	Import Share (%)
2709	Petroleum oils, oils from bituminous minerals, crude	14.59	77.40
2701	Coal, briquettes, ovoidsetc, made from coal	1.88	9.98
2711	Petroleum gases and other gaseous hydrocarbons	1.37	7.24
2710	Oils petroleum, bituminous, distillates, except crude	0.60	3.17
2713	Petroleum coke, bitumen & other oil industry residues	0.18	0.97
Others		0.23	1.24
Total Import Value (Billion USD)		18.86	100

Table. 8(ii): ITC HS -8400 (Nuclear reactors, boilers, machinery, etc)

HS CODE (4-digit)	Name	Import Value (Bn USD)	Import Share (%)
8471	Automatic data processing machines (computers)	0.72	19.56
8414	Air, vacuum pumps, compressors, ventilating fans, etc	0.19	5.04
8479	Machines nes having individual functions	0.16	4.30
8473	Parts, accessories, except covers, for office machines	0.16	4.29
8411	Turbo-jets, turbo-propellers/other gas turbine engines	0.15	4.09
Others		2.30	62.73
Total Export Value (Billion USD)		3.67	100

Table. 8(iii): ITC HS -2700 Electrical, electronic equipment

HS CODE (4-digit)	Name	Import Value (Bn USD)	Import Share (%)
8517	Electric apparatus for line telephony, telegraphy	0.75	21.08
8542	Electronic integrated circuits and microassemblies	0.68	19.18
8541	Diodes, transistors, semi-conductors, etc	0.34	9.58
8529	Parts for radio, TV transmission, receive equipment	0.22	6.14
8504	Electric transformers, static converters and rectifiers	0.19	5.18
Others		1.39	38.83
Total Import Value (Billion USD)		3.57	100

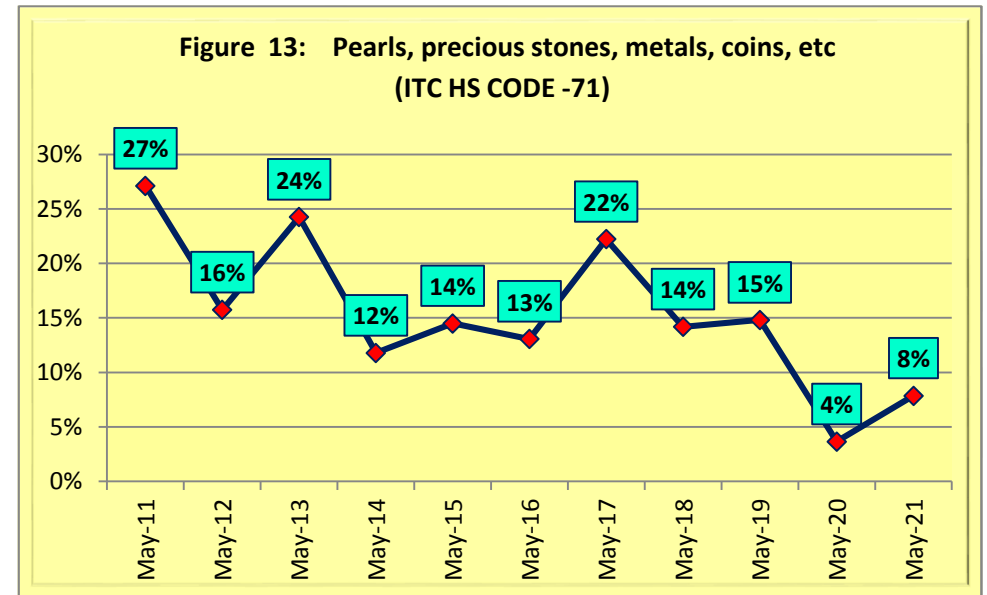
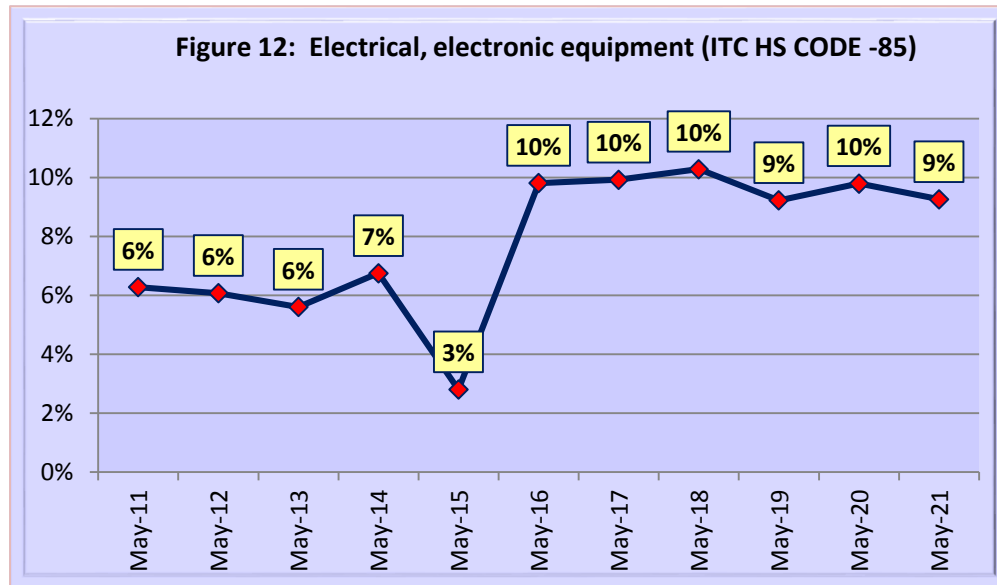
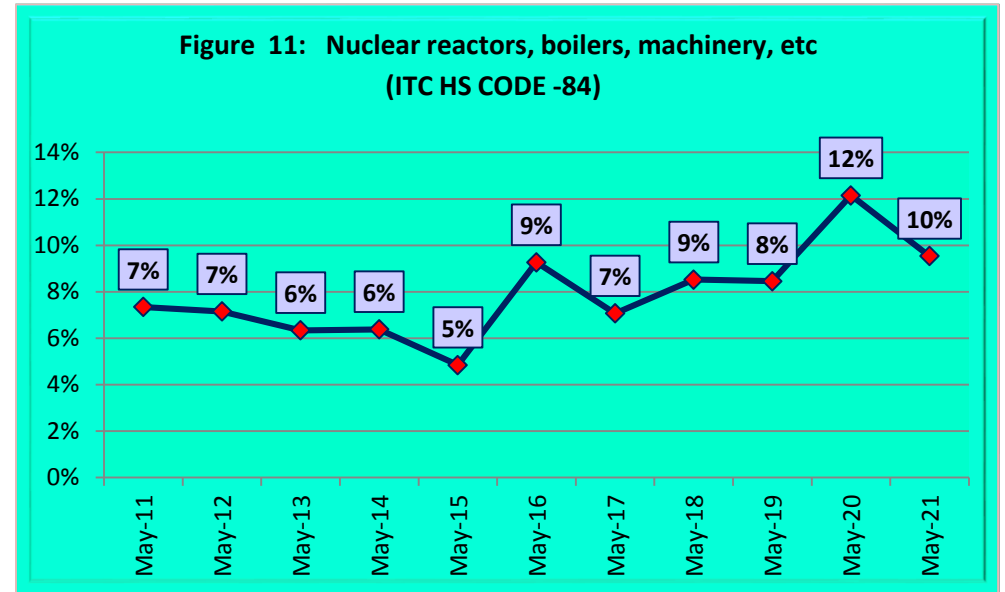
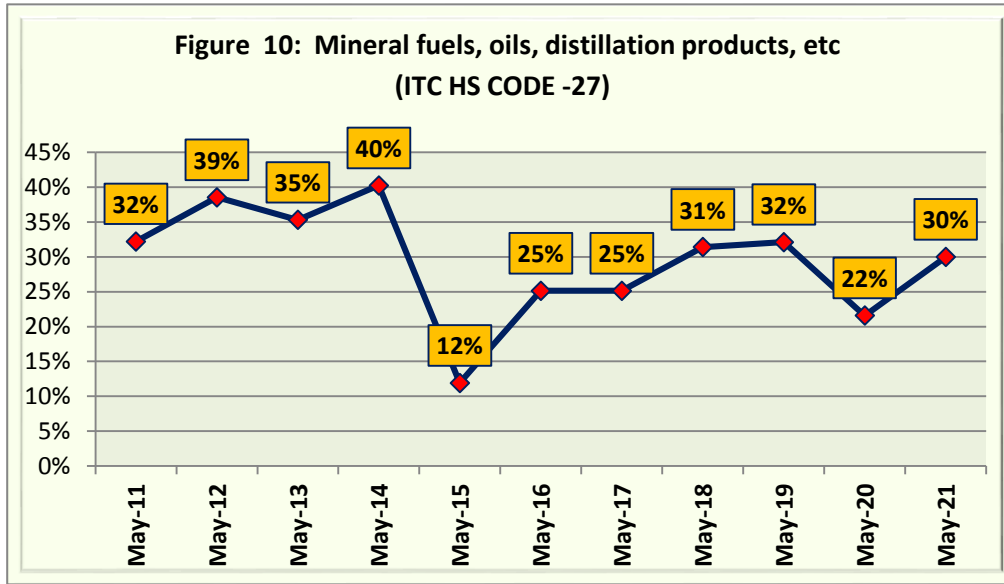
Table. 8(iv): ITC HS -7100 Pearls, precious stones, metals, coins, etc

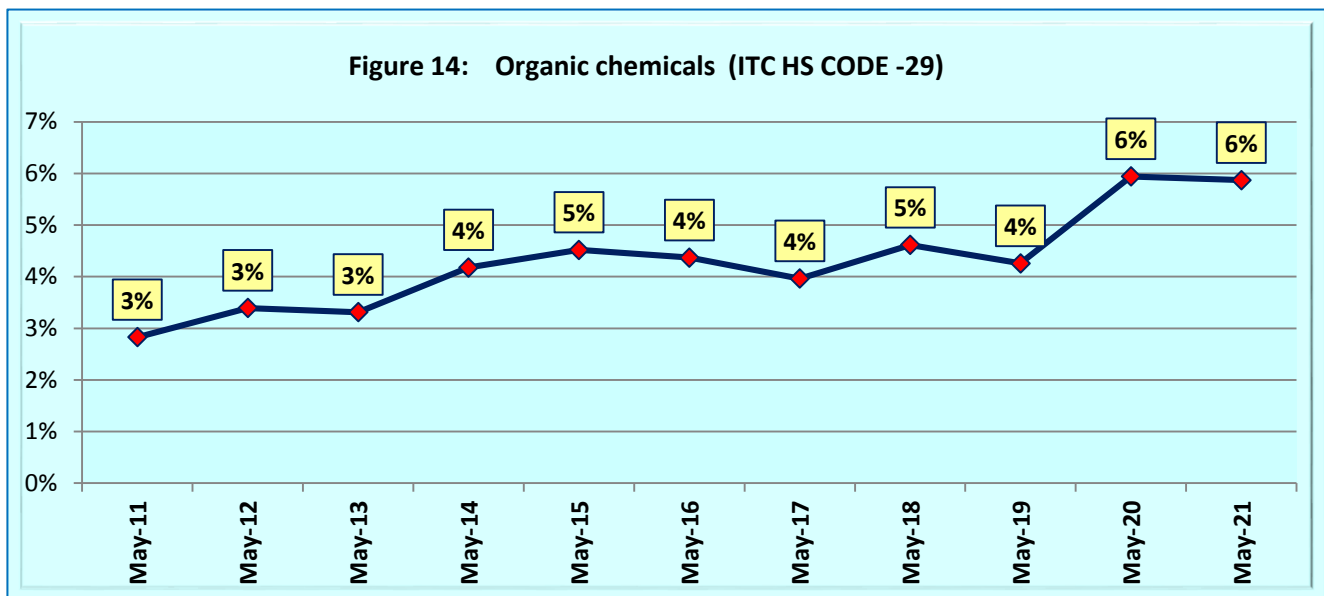
HS CODE (4-digit)	Name	Import Value (Bn USD)	Import Share (%)
7102	Diamonds, not mounted or set	2.06	68.01
7108	Gold, unwrought, semi-manufactured, powder form	0.68	22.41
7103	Mounted precious or semi-precious stones, not diamonds	0.10	3.30
7104	Synthetic, reconstructed jewellery stones, not set	0.08	2.67
7110	Platinum, unwrought, semi-manufactured or powder forms	0.06	2.08
Others		0.05	1.52
Total Export Value (Billion USD)		3.03	100

Table. 8(v): ITC HS -2900 Organic chemicals

HS CODE (4-digit)	Name	Import Value (Bn USD)	Import Share (%)
2933	Heterocyclics, nitrogen hetero atom only, nucleic acid	0.25	10.96
2902	Cyclic hydrocarbons	0.18	8.15
2915	Saturated acyclic monocarboxylic acids, derivatives	0.18	7.77
2941	Antibiotics	0.17	7.42
2905	Acyclic alcohols and their derivatives	0.17	7.29
Others		1.32	58.40
Total Import Value (Billion USD)		2.26	100

Figure from 10 to 15: Top 5 Major Components of India's Imports from Top 15 ITC-HS Codes from May 2011 to May 2021



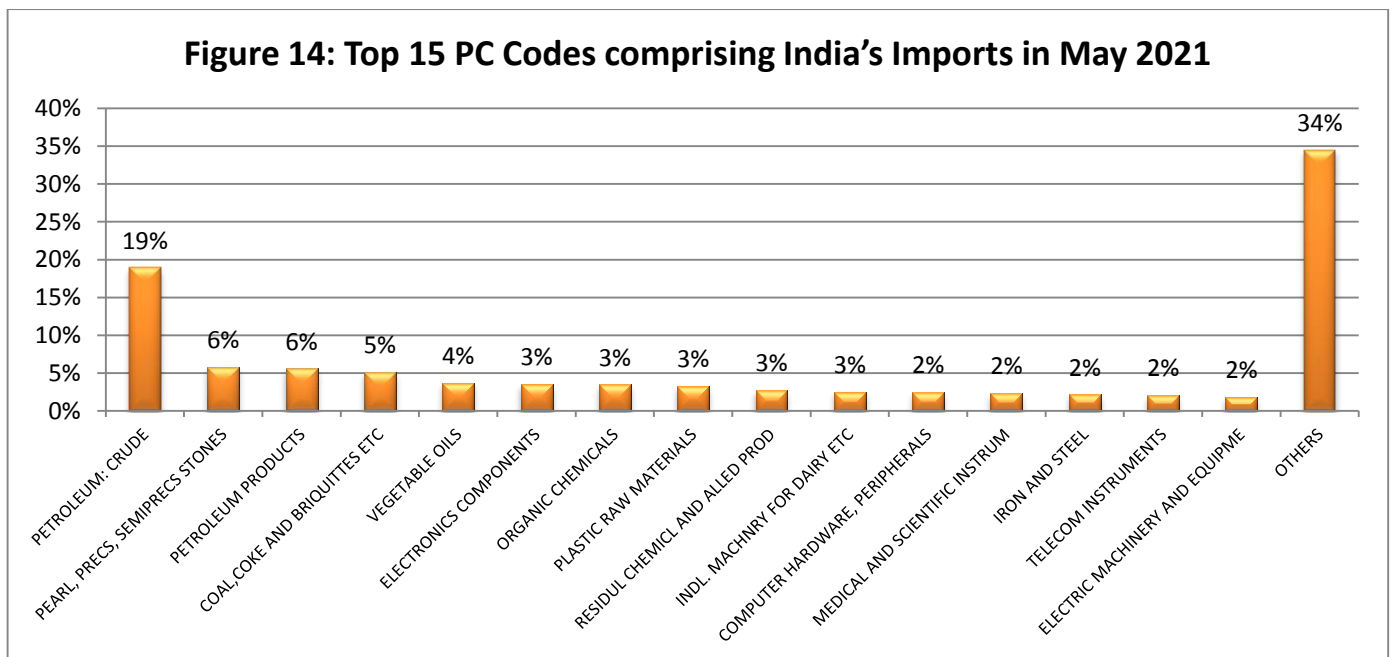


From Figure 10 to figure 14 demonstrates the trending values of past ten years top 5 commodities from Top 15 ITC-HS Codes comprising India's Imports Share (%) from May 2011 to May 2021

- 1) Figure 10: Mineral fuels, oils, distillation products, etc (ITC HS CODE -27) :
Registered the highest share, 40%, in the month of May 2014, next highest share, 39%, in May 2012 and after reached the highest share in the month of May 2014, this has registered the lowest share, 12%, in May 2015, This share has been showing fluctuations from May 2011 to May 2021. At present, i.e. in May 2021, share is 30%. This commodity has registered the fastest growing in the list of top 15-commodities group in May -2021.
- 2) Figure 11: Nuclear reactors, boilers, machinery, etc (ITC HS CODE -84):
Registered the highest share, 12%, in the month of May 2020, the succeeding highest share, 10%, in May 2021 and the lowest share, 3%, in May 2015, After falling to the lowest share, 3%, it had shown a recovery (upward trend).
- 3) Figure 12: Electrical, electronic equipment (ITC HS CODE -85):
Registered the highest share, 9.92%, in the month of May 2018, the succeeding highest share, 9.81%, in May 2017. The lowest share was registered in 5% in May 2020, because of Pandemic effects. After registered the falling share 3% in May 2015, which has again started in upwards share % from May -2016 to May -2021 with some fluctuations.
- 4) Figure 13: Pearls, precious stones, metals, coins, etc (ITC HS CODE -71) :
Registered the highest share, 27 %, in May 2011. It registered the next highest share, 24%, in May 2013. The lowest share, 4%, was registered in the month of May 2020 in peak pandemic period. After it registered the lowest share of 4%, it has experienced recovery in May 2021 with a share of 8%.
- 5) Figure 14: Organic chemicals (ITC HS CODE - 29):
ITC-HS – 29 (Organic chemicals) has been showing upward trend with some fluctuations. The highest share 6% was registered in May 2020, which was peak pandemic period. The lowest share 3% was registered in May 2011.

Table 10: Top 15 PC Codes comprising India's Imports in May 2021

PC CODE	DESCRIPTION	Import Value (Bn USD)	Import Share (%)
S5	PETROLEUM: CRUDE	7.30	18.93
G5	PEARL, PRECS, SEMIPRECS STONES	2.25	5.82
S6	PETROLEUM PRODUCTS	2.16	5.59
F1	COAL,COKE AND BRIQUITTES ETC	1.98	5.14
B8	VEGETABLE OILS	1.43	3.71
P2	ELECTRONICS COMPONENTS	1.35	3.49
I3	ORGANIC CHEMICALS	1.33	3.46
K8	PLASTIC RAW MATERIALS	1.25	3.25
I7	RESIDUL CHEMICAL AND ALLED PROD	1.05	2.71
N6	INDL. MACHNRY FOR DAIRY ETC	0.98	2.54
O9	COMPUTER HARDWARE, PERIPHERALS	0.94	2.43
M8	MEDICAL AND SCIENTIFIC INSTRUM	0.90	2.33
L3	IRON AND STEEL	0.83	2.16
P4	TELECOM INSTRUMENTS	0.80	2.08
N4	ELECTRIC MACHINERY AND EQUIPME	0.72	1.86
	OTHERS	13.30	34.49
TOTAL EXPORT VALUE (BILLION USD)		38.55	100



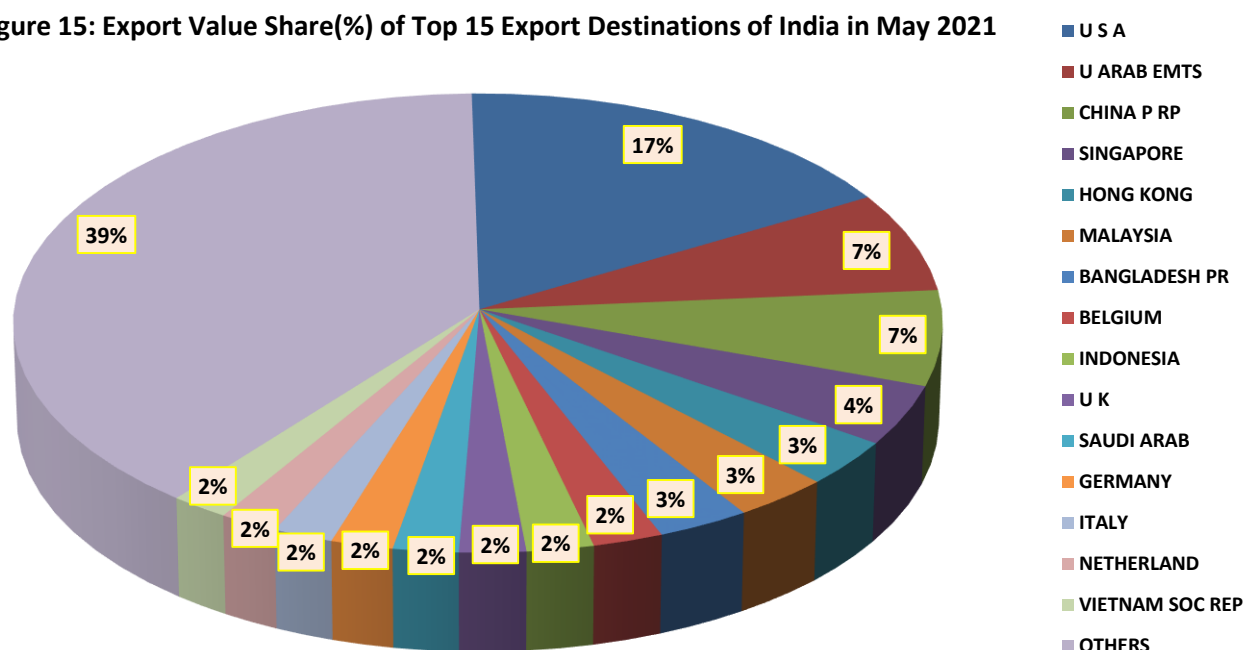
From the Table 10 and Figure 14, it is found that PS Codes S5 (PETROLEUM: CRUDE), G5 (PEARL, PRECS, SEMIPRECS STONES) and S6 (PETROLEUM PRODUCTS) constituted the top 3 PS Codes in India's Exports from the world in May 2021, accounting for more than 30% (30.34%) of the export-value in May 2021.

II. Snapshot of Indian Exports and Imports (Value in Billion USD) by Countries

Table 11: Top 15 Countries' Contribution to India's Exports in May 2021

COUNTRY	Export Value(Bn USD)	Export Share(%)
U S A	5.44	16.85
U ARAB EMTS	2.28	7.08
CHINA P RP	2.16	6.69
SINGAPORE	1.36	4.21
HONG KONG	1.05	3.25
MALAYSIA	1.01	3.14
BANGLADESH PR	0.98	3.03
BELGIUM	0.74	2.30
INDONESIA	0.71	2.20
U K	0.70	2.18
SAUDI ARAB	0.69	2.14
GERMANY	0.66	2.04
ITALY	0.64	1.97
NETHERLAND	0.62	1.92
VIETNAM SOC REP	0.62	1.91
OTHERS	12.62	39.09
TOTAL EXPORT VALUE (BILLION USD)	32.28	100

Figure 15: Export Value Share(%) of Top 15 Export Destinations of India in May 2021



From Table 11 and Figure 15, it is found that USA, UAE and China are the top 3 countries that contributed to about 17%, 7% and 7% respectively in India's export value for the month of May 2021.

The \$ 2.43 billion rise in exports between May 2019 and May 2021 can be put down to increase in merchandise sales to China (by 0.61 billion, or 39.35%), Malaysia (by \$ 0.54 billion, or by 114.89%), the USA (by \$ 0.51 billion, or by 10.34%), Indonesia (by \$ 0.40 billion, or by 129.03%) and Bangladesh (by \$ 0.30 billion, or by 44.12%). A major reason behind increase in exports to China is the jump in exports of 'Iron and Steel' (ITC-HS Chapter 72) to that country. (Discussed earlier). Malaysia is the main destination of India's aluminium exports. As aluminium demand has been upbeat, total exports to Malaysia has shot up. India's main exports to Bangladesh is 'Cotton' (ITC-HS Chapter 52), and as market for cotton has firmed up worldwide, exports to Bangladesh have naturally increased substantially.

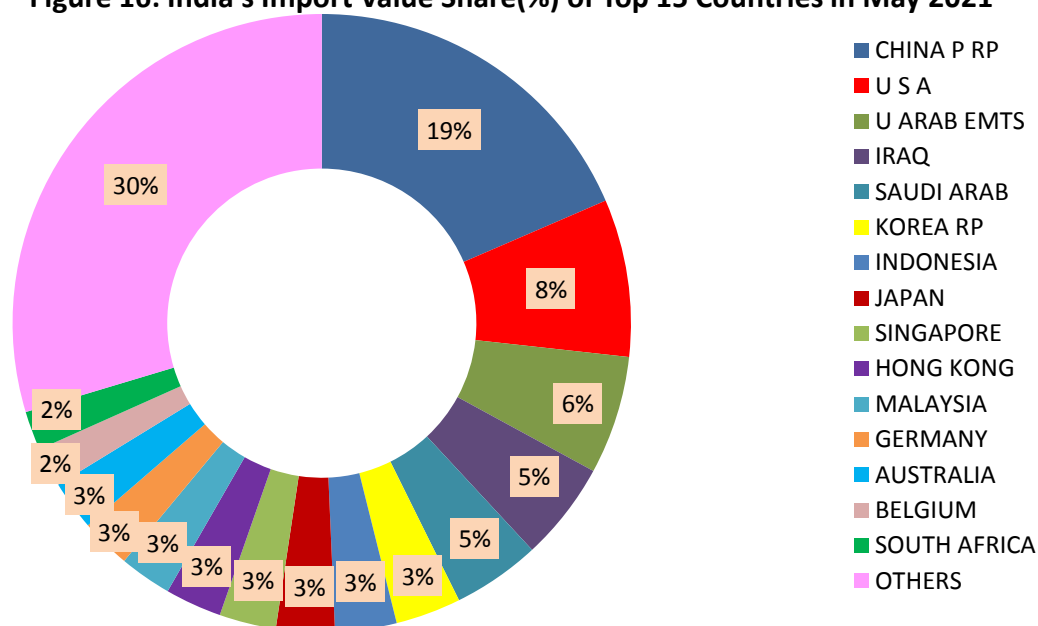
Table 12: Top 15 Countries' Contribution to India's Exports value from May 2011 to May 2021

COUNTRY	Export values Billion USD)										
	May-11	May-12	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21
U S A	2.97	3.43	3.76	3.70	3.71	3.53	4.10	4.57	4.93	2.87	5.44
U ARAB EMTS	2.85	3.29	2.22	3.38	2.49	3.08	3.18	3.46	3.49	1.22	2.28
CHINA P RP	0.96	1.40	0.82	0.98	0.82	0.72	0.75	1.34	1.55	2.30	2.16
SINGAPORE	2.52	1.11	1.88	1.25	0.66	0.88	0.65	1.21	1.39	0.66	1.36
HONG KONG	1.05	1.00	0.94	0.95	0.92	1.04	1.42	0.92	0.95	0.98	1.05
MALAYSIA	0.45	0.35	0.35	0.64	0.48	0.28	0.39	0.35	0.47	0.53	1.01
BANGLADESH PR	0.24	0.38	0.39	0.56	0.51	0.56	0.60	0.76	0.68	0.32	0.98
BELGIUM	0.78	0.45	0.44	0.50	0.40	0.39	0.44	0.66	0.49	0.32	0.74
INDONESIA	0.59	0.38	0.36	0.44	0.27	0.39	0.27	0.34	0.31	0.48	0.71
U K	0.66	0.65	0.86	0.83	0.75	0.72	0.73	0.73	0.77	0.34	0.70
SAUDI ARAB	0.48	0.76	1.03	1.09	0.47	0.42	0.40	0.43	0.46	0.37	0.69
GERMANY	0.81	0.61	0.59	0.68	0.62	0.58	0.64	0.72	0.75	0.46	0.66
ITALY	0.48	0.34	0.34	0.43	0.34	0.37	0.52	0.47	0.42	0.28	0.64
NETHERLAND	0.58	0.70	0.47	0.39	0.35	0.36	0.30	1.06	1.18	0.36	0.62
VIETNAM SOC REP	0.21	0.26	0.31	0.45	0.35	0.44	0.50	0.64	0.38	0.39	0.62
OTHERS	10.89	9.73	10.16	11.76	9.37	8.64	9.06	11.29	11.62	7.35	12.62
Total Export values (Billion USD)	26.52	24.82	24.92	28.02	22.53	22.41	23.95	28.94	29.85	19.24	32.28

Table 14: Top 15 Countries' Contribution to India's Imports in May 2021

COUNTRY	Import Value(Bn USD)	Import Share(%)
CHINA P RP	7.14	18.51
U S A	3.17	8.23
U ARAB EMTS	2.38	6.19
IRAQ	1.99	5.16
SAUDI ARAB	1.77	4.59
KOREA RP	1.32	3.42
INDONESIA	1.24	3.22
JAPAN	1.18	3.06
SINGAPORE	1.14	2.97
HONG KONG	1.14	2.96
MALAYSIA	1.05	2.73
GERMANY	1.01	2.62
AUSTRALIA	1.00	2.60
BELGIUM	0.79	2.06
SOUTH AFRICA	0.79	2.04
OTHERS	11.43	29.64
TOTAL IMPORT VALUE (BILLION USD)	38.55	100

Figure 16: India's Import Value Share(%) of Top 15 Countries in May 2021



From Table 14 and Figure 16, the following three countries have share the top 3 position in India's export value for the month of May 2021. Such as USA, UAE and China are the top 3 countries that contributed to about 19%, 8% and 6% respectively in India's export value for the month of May 2021.

Though India's total imports have decreased in May 2021, as compared to May 2019, imports from China have gone up substantially – by \$ 1.10 billion, i.e. by over 18%. The main imports which have driven this rise were of 'Organic Chemicals' (ITC-HS Chapter 29, grown by \$ 0.29 billion), 'Optical, photo, technical, medical, etc apparatus' (ITC-HS Chapter 90, grown by \$ 0.27 billion), 'Electrical, electronic equipment' (ITC-HS Chapter 85, grown by \$ 0.20 billion), 'Plastics and articles thereof' (ITC-HS Chapter 39, grown by \$ 0.18 billion) and 'Nuclear reactors, boilers, machinery, etc' (ITC-HS Chapter 84, grown by \$ 0.17 billion). The sharp rise in imports of organic chemical may be due to increasing input needs of the pharmaceutical industry because of the pandemic.

The substantial reductions in imports from Iraq (by \$ 0.61 billion) and Saudi Arabia (by \$ 0.82 billion) can be attributed to a lowering of demand for oil imports. There are other countries, too, not in the list of the first importers in Table 15, from where imports have declined owing to low demand for oil.

Table 15: Top 15 Countries' Contribution to India's Imports value from May 2011 to May 2021

COUNTRY	Import Value (Billion USD)										
	11-May	12-May	13-May	14-May	15-May	16-May	17-May	18-May	19-May	20-May	21-May
CHINA P RP	4.45	4.59	4.22	4.99	4.70	4.61	5.94	6.12	6.04	4.67	7.14
U S A	2.14	2.40	2.05	1.58	1.66	1.58	2.09	2.92	3.99	2.01	3.17
U ARAB EMTS	3.48	2.96	3.86	1.82	1.65	1.66	2.01	2.62	2.52	0.77	2.38
IRAQ	1.95	2.19	2.06	1.78	1.01	1.02	1.23	2.34	2.60	0.53	1.99
SAUDI ARAB	2.87	3.66	3.07	3.67	2.03	1.64	1.62	2.00	2.59	0.82	1.77
KOREA RP	0.97	1.12	1.12	1.17	1.07	0.95	1.18	1.40	1.42	0.97	1.32
INDONESIA	1.31	1.43	1.29	1.15	1.41	0.93	1.53	1.12	1.27	0.91	1.24
JAPAN	0.94	1.02	0.94	0.77	0.88	0.74	0.82	1.06	1.14	0.91	1.18
SINGAPORE	0.95	0.78	0.48	0.63	0.59	0.64	0.60	1.28	1.38	0.70	1.14
HONG KONG	1.28	0.61	0.79	0.45	0.41	0.67	1.11	1.44	1.49	0.88	1.14
MALAYSIA	0.80	0.87	0.67	0.85	0.76	0.79	0.68	0.89	1.04	0.32	1.05
GERMANY	1.38	1.07	1.07	1.05	1.05	0.98	1.00	1.32	1.55	1.17	1.01
AUSTRALIA	1.29	1.19	1.19	0.60	0.70	0.60	0.95	0.99	1.15	0.59	1.00
BELGIUM	1.03	0.69	0.89	0.98	0.75	0.67	0.57	0.93	0.75	0.40	0.79
SOUTH AFRICA	1.25	0.77	1.25	0.48	0.45	0.36	0.68	0.56	0.63	0.23	0.79
OTHERS	19.15	16.82	19.04	17.09	13.70	10.44	16.27	16.93	17.12	6.99	11.43
Total Import Value (Billion USD)	45.25	42.19	43.99	39.06	32.84	28.29	38.28	43.92	46.68	22.86	38.55

III. Snapshot of Indian Exports and Imports (Value in Billion USD) by Port-wise trade values

Table 17: Top 15 Ports' Share in India's Exports in May 2021 (with Total Export Value at **32.28** Bn USD)

PORT	Export Value(Bn USD)	Export Share(%)
NHAVA SHEVA SEA	4.76	14.75
SEZ Jamnagar (Reliance)	2.70	8.36
DPCC MUMBAI	2.14	6.62
MUNDRA	1.81	5.62
CHENNAI SEA	1.16	3.60
MUMBAI SEA	1.09	3.37
SIKKA	1.09	3.37
VADINAR	0.89	2.76
DELHI AIR	0.78	2.41
MUMBAI AIR	0.70	2.17
VISAKHAPATNAM SEA	0.69	2.15
PARADIP SEA	0.65	2.03
KOLKATA SEA	0.59	1.83
HAZIRA PORT, SURAT	0.59	1.83
TUTICORIN SEA	0.53	1.64
OTHERS	12.10	37.49
TOTAL EXPORT VALUES (BN USD)	32.28	100

Table 17 shows the share of the ports in terms of largest contributions to Indian exports. NavaSheva Sea, SEX Jamnagar (Reliance) and DPCC Mumbai are the top ports through which Indian exports took place in May 2021.

Table 18: Top 15 Ports' Share in India's Imports in May 2020 (with Total Import Value at **38.55** (Bn USD)

PORT	Import Value(Bn USD)	Import Share(%)
NHAVA SHEVA SEA	4.89	12.68
DELHI AIR	2.72	7.04
CHENNAI SEA	2.60	6.74
MUNDRA	2.44	6.34
SEZ Jamnagar (Reliance)	1.64	4.25
MUMBAI AIR	1.61	4.17
SIKKA	1.59	4.12
VADINAR	1.41	3.66
KANDLA SEA	1.23	3.19
KOLKATA SEA	1.19	3.08
ICD SHB, SURAT	1.15	2.98
CHENNAI AIR	1.06	2.75
PARADIP SEA	0.96	2.48
DEHEJ SEA	0.93	2.40
DPCC MUMBAI	0.89	2.30
OTHERS	12.26	31.79
TOTAL IMPORT VALUES (BILLION USD)	38.55	100

Table 18 illustrates the share of the ports in terms of largest contributions to Indian exports. NavaSheva Sea, Delhi Air and Chennai Sea are the top ports through which Indian imports took place in May 2021.

IV. Year-on-Year Comparison of Indian Exports and Imports by Commodity and Country

The YoY Growth (%) in Trade Values (in Bn USD) for May is shown below. Both exports and imports have fallen from May 2020 to May 2021, with imports increasing by about 69% and exports by 68%.

Trade Value (Bn USD)	May-21	May-20	YoY Change (%)
Export	32.28	19.24	67.73
Import	38.55	22.86	68.62

Both exports and imports have fallen from May 2019 to May 2020, with imports falling by about 51% and exports by 36%.

Trade Value (Bn USD)	May-20	May-19	YoY Change (%)
Export	19.24	29.85	-35.52
import	22.86	46.68	-51.03

Both exports and imports have fallen from May 2019 to May 2021, with imports falling by about 17% and exports by 8%.

Trade Value (Bn USD)	May-21	May-19	YoY Change (%)
Export	32.28	29.85	8.15
Import	38.55	46.68	-17.43

Table 19: YoY Growth (%) in Export Value (Bn USD) between May 2021 and May 2020, Commodity Wise

HS CODE (2-digits)	Name	May-21	May-20	YoY Change (%)
27	Mineral fuels, oils, distillation products, etc	5.44	1.85	193.71
71	Pearls, precious stones, metals, coins, etc	2.98	1.07	179.30
84	Nuclear reactors, boilers, machinery, etc	1.80	1.15	56.69
72	Iron and steel	1.70	1.18	43.92
29	Organic chemicals	1.64	1.58	3.35
30	Pharmaceutical products	1.47	1.58	-6.54
87	Vehicles other than railway, tramway	1.34	0.46	191.73
85	Electrical, electronic equipment	1.28	0.66	95.05
89	Ships, boats and other floating structures	0.98	1.16	-14.97
10	Cereals	0.97	0.71	37.51
52	Cotton	0.81	0.26	212.74
39	Plastics and articles thereof	0.80	0.68	17.48
76	Aluminium and articles thereof	0.67	0.43	54.99
26	Ores, slag and ash	0.60	0.48	24.09
73	Articles of iron or steel	0.57	0.38	51.28
	Others	9.24	5.63	64.11
	Total Export Value (Billion UDS)	32.28	19.24	67.73

From Table 19, for exports, while most sectors showing YoY increases, the following sectors such as HS-30 (Pharmaceutical products) & HS-89 (ships, boats and other floating structures) registered declines. The remaining major following sectors are registered intensifying, such as HS – 52 (Cotton), HS-27 (Mineral Fuels), HS – 87 (vehicles other than railway, tramway), HS - 84 (Nuclear Reactors/Machinery), HS 72 and 73 (Iron & Steel & Iron & Steel articles), 29 (Organic chemicals) and so no in the above table no. 19.

Table 20: YoY Growth (%) in Import Value (Bn USD) between May 2021 and May 2020, Commodity Wise

HS CODE (2-digits)	Name	May-21	May-20	YoY Change (%)
27	Mineral fuels, oils, distillation products, etc	11.56	4.94	134.23
84	Nuclear reactors, boilers, machinery, etc	3.67	2.78	32.30
85	Electrical, electronic equipment	3.57	2.24	59.38
71	Pearls, precious stones, metals, coins, etc	3.03	0.83	263.08
29	Organic chemicals	2.26	1.36	66.57
39	Plastics and articles thereof	1.64	0.96	70.45
15	Animal,vegetable fats and oils, cleavage products, etc	1.45	0.58	150.18
90	Optical, photo, technical, medical, etc apparatus	1.34	0.68	98.11
38	Miscellaneous chemical products	0.86	0.58	48.50
72	Iron and steel	0.83	0.90	-7.46
28	Inorganic chemicals, precious metal compound, isotopes	0.74	0.44	67.54
31	Fertilizers	0.58	0.53	9.42
74	Copper and articles thereof	0.55	0.43	27.75
87	Vehicles other than railway, tramway	0.51	0.39	30.22
26	Ores, slag and ash	0.43	0.15	187.80
	Others	5.52	0.28	1881.64
Total Import Value (Billion UDS)		38.55	22.86	68.62

From Table 20, for imports, while most sectors showing YoY increases, except HS-72 (Iron and Steel) the remaining all the major sectors registered increasing in order some of them such as HS – 71(Pearls, precious stones, metals, coins, etc), HS -26 (Ores, slag and ash), HS-27 (Mineral Fuels) and so on in the above table no. 20.

Table 21: YoY Growth (%) in Export Value (Bn USD) between May 2021 and May 2020, Country Wise

COUNTRY	Export Value(Bn USD) May - 2021	Export Value(Bn USD) May - 2020	YoY Change (%)
U S A	5.44	2.87	89.47
U ARAB EMTS	2.28	1.22	86.51
CHINA P RP	2.16	2.30	-6.07
SINGAPORE	1.36	0.66	104.75
HONG KONG	1.05	0.98	7.60
MALAYSIA	1.01	0.53	93.03
BANGLADESH PR	0.98	0.32	202.08
BELGIUM	0.74	0.32	131.20
INDONESIA	0.71	0.48	47.35
U K	0.70	0.34	108.79
SAUDI ARAB	0.69	0.37	84.83
GERMANY	0.66	0.46	41.65
ITALY	0.64	0.28	124.17
NETHERLAND	0.62	0.36	70.01
VIETNAM SOC REP	0.62	0.39	59.56
OTHERS	12.62	7.35	71.71
TOTAL EXPORT VALUE (BN USD)	32.28	19.24	67.73

From table 21, it is seen that the export performance registered increases for Bangladesh, Belgium, Italy, Singapore, UAE, The Netherlands and so on in the above table no. 21. Only China has shown a decline.

Table 22: YoY Growth (%) in Import Value (Bn USD) between May 2021 and May 2020, Country Wise

COUNTRY	Import Value(Bn USD) May - 2021	Import Value(Bn USD) May - 2020	YoY Change (%)
CHINA P RP	7.14	4.67	52.89
U S A	3.17	2.01	58.05
U ARAB EMTS	2.38	0.77	209.88
IRAQ	1.99	0.53	277.33
SAUDI ARAB	1.77	0.82	116.12
KOREA RP	1.32	0.97	35.44
INDONESIA	1.24	0.91	36.60
JAPAN	1.18	0.91	30.26
SINGAPORE	1.14	0.70	64.61
HONG KONG	1.14	0.88	29.53
MALAYSIA	1.05	0.32	231.62
GERMANY	1.01	1.17	-14.08
AUSTRALIA	1.00	0.59	68.71
BELGIUM	0.79	0.40	97.55
SOUTH AFRICA	0.79	0.23	240.74
OTHERS	11.43	6.99	63.49
TOTAL IMPORT VALUE (BILLION USD)	38.55	22.86	68.62

From table 22, it is seen that the export performance registered increases for Iraq, South Africa, Malaysia, UAE, Singapore and so on in the above table no. 22. Only Germany has shown a decline.

Table 23: YoY Growth (%) in Export Value (Bn USD) between May 2021 and May 2020, Principal Commodity (PC- Wise)

PC CODE (2 digit)	DESCRIPTION	EXPORT VALUE (BN USD) IN MAY- 2021	EXPORT VALUE (BN USD) IN MAY- 2020	YoY Changes (%)
S6	PETROLEUM PRODUCTS	5.32	1.42	274.12
G5	PEARL, PRECS, SEMIPRECS STONES	2.19	0.38	476.60
L3	IRON AND STEEL	1.70	0.90	88.47
H8	DRUG FORMULATIONS, BIOLOGICALS	1.44	0.20	607.54
O7	SHIP, BOAT AND FLOATING STRUCT	0.98	0.03	3025.84
I3	ORGANIC CHEMICALS	0.80	0.66	20.74
G9	GOLD AND OTH PRECS METL JWLERY	0.76	0.02	4801.80
N4	ELECTRIC MACHINERY AND EQUIPME	0.75	0.49	52.68
L5	ALUMINIUM, PRODUCTS OF ALUMINM	0.68	0.37	83.75
P8	COTTON FABRICS, MADEUPS ETC.	0.59	0.02	2564.96
E7	MARINE PRODUCTS	0.57	0.01	4830.05
E8	IRON ORE	0.57	0.00	23325.14
Q6	RMG COTTON INCL ACCESSORIES	0.57	0.01	7159.31
L4	PRODUCTS OF IRON AND STEEL	0.57	0.32	78.72
I7	RESIDUL CHEMICAL AND ALLED PROD	0.54	0.59	-7.81
	OTHERS	14.25	17.44	-18.26
	TOTAL EXPORT VALUE (BILLION USD)	32.29	22.86	41.25

From table 23, it is found that the export performance registered increases for PC – E8 (Iron Ore), PC – Q6 (RMG Cotton Including Accessories), PC – E7 (Marine Products), PC – G9 (Gold And Other Precious Metal Jewelry), PC – O7 (Ship, Boat and Floating Struck), PC – P8 (Cotton Fabrics, Made-ups etc.), and so on in the above table no. 22. Only the PC – I7 (Residual Chemical and Allied Prod) has shown decline.

Table 23: YoY Growth (%) in Import Value (Bn USD) between May 2021 and May 2020, Principal Commodity (PC-Wise)

PC CODE (2 digit)	DESCRIPTION	IMPORT VALUE (BN USD) IN MAY- 2021	IMPORT VALUE (BN USD) IN MAY- 2020	YoY Changes (%)
S5	PETROLEUM: CRUDE	7.30	0	0
G5	PEARL, PRECS, SEMIPRECS STONES	2.25	0.89	152.52
S6	PETROLEUM PRODUCTS	2.16	1.76	22.46
F1	COAL,COKE AND BRIQUITTES ETC	1.98	0.01	35346.98
B8	VEGETABLE OILS	1.43	0.02	6995.42
P2	ELECTRONICS COMPONENTS	1.35	0.16	750.47
I3	ORGANIC CHEMICALS	1.33	0.75	79.06
K8	PLASTIC RAW MATERIALS	1.25	0.41	203.97
I7	RESIDUL CHEMICAL AND ALLED PROD	1.05	0.45	131.62
N6	INDL. MACHNRY FOR DAIRY ETC	0.98	0.27	266.87
O9	COMPUTER HARDWARE, PERIPHERALS	0.94	0.01	8613.70
M8	MEDICAL AND SCIENTIFIC INSTRUM	0.90	0.08	1095.46
L3	IRON AND STEEL	0.83	1.18	-29.33
P4	TELECOM INSTRUMENTS	0.80	0.12	572.20
N4	ELECTRIC MACHINERY AND EQUIPME	0.72	0.65	10.45
OTHERS		13.30	12.50	6.37
TOTAL IMPORT VALUE (BILLION USD)		38.55	19.24	100.34

From table 24, it is found that the import performance registered increases for PC – FI (Coal, Coke and Briquettes etc), PC – O9 (Computer Hardware, Peripherals), PC – B8 (Vegetable Oils), PC – M8 (Medical and Scientific Instrument) and so on in the above table no. 24. Only the PC – L3 (Iron and Steel) is showing the decline country list.
