



Monthly Review of Foreign Trade: MAY 2023

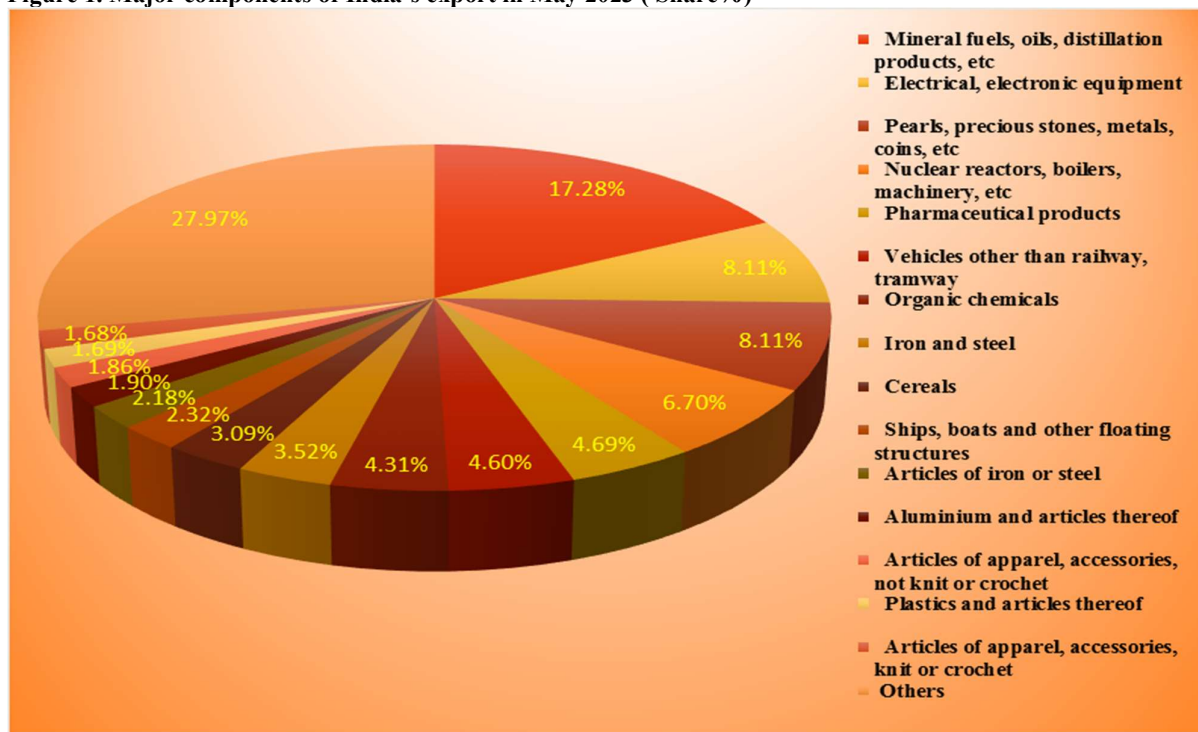
**DGCI&S, Kolkata, Ministry of Commerce & Industry
Commercial Intelligence (CI) Division**

I Snapshot of India's Exports (Value in Billion USD) by 2- digit ITCHS Commodity Codes, 4 – digit ITC HS Codes and Principal Commodity (PC) Codes

Table 1: Percentage share of merchandise export of top 15 two-digit level ITC-HS code wise commodities during May 2023

27	Mineral fuels, oils, distillation products, etc	5.09	1.85	5.44	8.74	6.05	17.28	↓	-30.79
85	Electrical, electronic equipment	1.19	0.66	1.28	1.78	2.84	8.11	↑	59.05
71	Pearls, precious stones, metals, coins, etc	3.45	1.07	2.98	3.24	2.84	8.11	↓	-12.46
84	Nuclear reactors, boilers, machinery, etc	1.85	1.15	1.80	2.19	2.34	6.70	↑	7.18
30	Pharmaceutical products	1.29	1.58	1.47	1.62	1.64	4.69	↑	1.53
87	Vehicles other than railway, tramway	1.47	0.46	1.34	1.81	1.61	4.60	↓	-11.16
29	Organic chemicals	1.60	1.59	1.64	1.81	1.51	4.32	↓	-16.64
72	Iron and steel	0.69	1.18	1.70	1.82	1.23	3.52	↓	-32.31
10	Cereals	0.67	0.71	0.98	1.28	1.08	3.09	↓	-15.76
89	Ships, boats and other floating structures	1.21	1.16	0.98	0.33	0.81	2.32	↑	144.51
73	Articles of iron or steel	0.55	0.38	0.57	0.80	0.76	2.18	↓	-4.33
76	Aluminium and articles thereof	0.37	0.43	0.67	0.89	0.66	1.90	↓	-25.33
62	Articles of apparel, accessories, not knit or crochet	0.81	0.27	0.54	0.70	0.65	1.86	↓	-7.76
39	Plastics and articles thereof	0.71	0.68	0.80	0.71	0.59	1.69	↓	-16.05
61	Articles of apparel, accessories, knit or crochet	0.72	0.25	0.57	0.71	0.59	1.68	↓	-17.52
	Others	8.18	5.85	9.54	10.58	9.78	27.95	↓	-7.53
	Total Export Value (In Billion USD)	29.85	19.25	32.30	39.00	34.98	100.00	↓	-10.31

Figure 1. Major components of India's export in May 2023 (Share%)



From the Table 1 and Figure 1, it is observed that Mineral fuels, oils, distillation products, etc. (HS Code 27), Electrical, Electronic Equipment etc. (HS Code 85) and Pearls, precious stones, metals, coins, etc (HS Code 71) proved to be the top 3 commodity groups (ITC_HS 2 digit codes) in India's exports to the world in May 2023, accounting for about 33.50% share of the total export-value in the month of May 2023. Ship, boats and other floating structures (HS Code 89) registered the highest YoY increase of about 145% whereas Iron and Steel (HS Code 72) registered the highest YoY decline of 32% in May 2023.

The following tables elucidates the 4-digit HS codes for the top 5 ITC-HS Commodities with the largest shares in India's export during May 2023

Table: 2(i) Percentage Share of Export of different four-digit level ITC-HS code with in the Two-digit level ITC-HS Code 27: Mineral, fuel, oil distillation product etc

HS- Code (4 Digit)	Name of the Commodities	Export Value (in Billion USD)	Export Share %
2710	Oils petroleum, bituminous, distillates, except crude	5.81	96.02
2707	Coal-tar distillation products including oils	0.09	1.52
2716	Electrical energy	0.06	0.95
2711	Petroleum gases and other gaseous hydrocarbons	0.03	0.54
2713	Petroleum coke, bitumen & other oil industry residues	0.02	0.32
	Others	0.04	0.66
	Total (Billion USD)	6.05	100.00

Table: 2(ii)) Percentage Share of Export of different four-digit level ITC-HS code with in the Two-digit level ITC-HS code 85: Electrical, Electronic Equipments etc

HS- Code (4 Digit)	Name of the Commodities	Export Value (in Billion USD)	Export Share %
8517	Electric apparatus for line telephony, telegraphy	1.44	50.74
8504	Electric transformers,static converters and rectifiers	0.25	8.94
8544	Insulated wire and cable, optical fibre cable	0.16	5.54
8541	Diodes, transistors, semi-conductors, etc	0.15	5.22
8503	Parts for electric motors and generators	0.10	3.70
	Others	0.73	25.87
	Total (Billion USD)	2.84	100.00

Table: 2(iii) Percentage Share of Export of different four-digit level ITC-HS code with in the Two-digit level ITC-HS code 71: Pearls, precious stones, metals, coins, etc

HS- Code (4 Digit)	Name of the Commodities	Export Value (in Billion USD)	Export Share %
7102	Diamonds, not mounted or set	1.71	60.22
7113	Jewellery and parts, containing precious metal	0.85	30.02
7104	Synthetic, reconstructed jewellery stones, not set	0.15	5.16
7103	Mounted precious or semi-precious stones, not diamonds	0.05	1.81
7106	Silver, unwrought or semi-manufactured, silver powder	0.05	1.74
	Others	0.03	1.05
	Total (Billion USD)	2.84	100.00

Table: 2(iv) Percentage Share of Export of different four-digit level ITC-HS code with in the Two-digit level ITC-HS code 84: Nuclear reactors, boilers, machinery, etc

HS- Code (4 Digit)	Name of the Commodities	Export Value (in Billion USD)	Export Share %
8411	Turbo-jets, turbo-propellers/other gas turbine engines	0.31	13.08
8483	Shafts, cranks, gears, clutches, flywheel, pulleys etc	0.20	8.37
8481	Taps, cocks, valves for pipes, tanks, boilers, etc	0.18	7.59
8409	Parts for internal combustion spark ignition engines	0.13	5.74
8414	Air, vacuum pumps, compressors, ventilating fans, etc	0.11	4.77
	Others	1.42	60.45
	Total (Billion USD)	2.34	100.00

Table: 2(v) Percentage Share of Export of different four-digit level ITC-HS code with in the Two-digit level ITC-HS code 30: Pharmaceutical products

HS- Code (4 Digit)	Name of the Commodities	Export Value (in Billion USD)	Export Share %
3004	Medicaments, therapeutic, prophylactic use, in dosage	1.46	88.89
3002	Blood, antisera, vaccines, toxins and cultures	0.11	6.75
3003	Medicaments mixed together for therapeutic use, bulk	0.03	1.67
3006	Special pharmaceutical goods	0.02	1.46
3001	Glands etc, dried, organ extracts, for therapeutic use	0.01	0.87
	Others	0.01	0.36
	Total (Billion USD)	1.64	100.00

Figure from 2 to 6: Five Major Commodities of India's Exports from Top15 ITC-HS Codes in May 2023

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

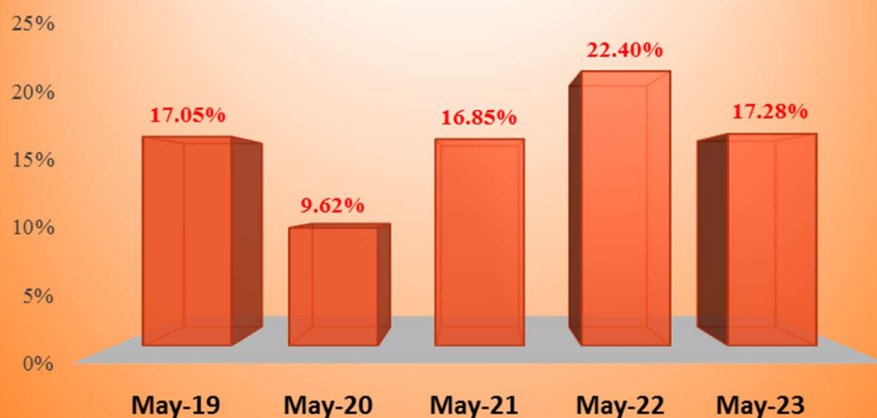


Figure2. Mineral fuels, oils, distillation products, etc. (ITC-HSCODE -27)

During the month of May-22 this commodity group recorded the highest export share of 22.40%, with the next highest share of 17.28% in May-23.

Figure 3:Electrical, electronic equipment (ITC HS CODE -85)

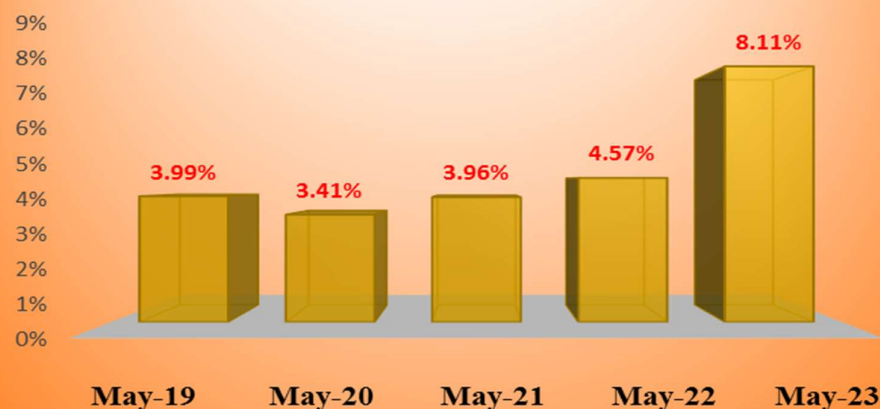


Figure 3: Electrical, electronic equipment (ITC HS CODE -85)

During the month of May-23 this commodity group recorded the highest export share of 8.11%.

Figure 4: Pearls precious stones, metals, coins (ITC HS CODE -71)

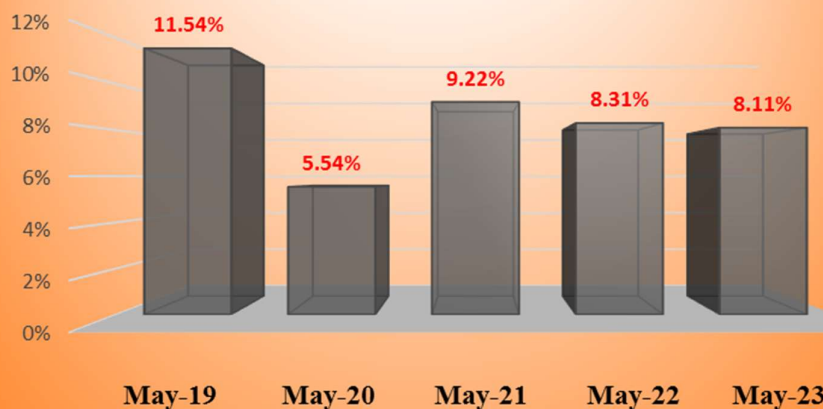


Figure 4. Pearls precious stones, metals, coins, etc. (ITC HS CODE -71)

In the month of May-19, this commodity group recorded the highest export share of 11.54% with the next highest share of 9.22% in the month of May-21

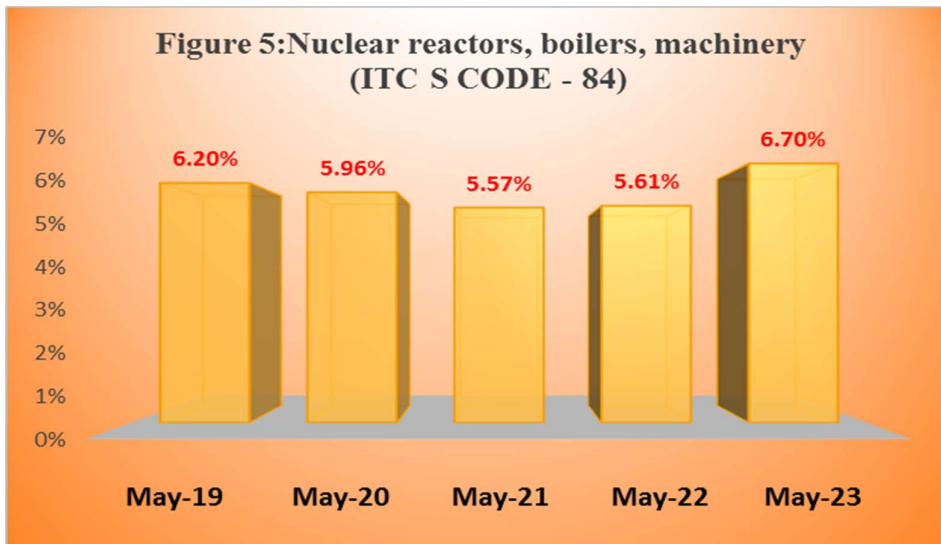


Figure 5:
Nuclear reactors, boilers,
machinery
(ITC HS CODE - 84)

The highest export share of 6.70% was recorded in the month of May-23

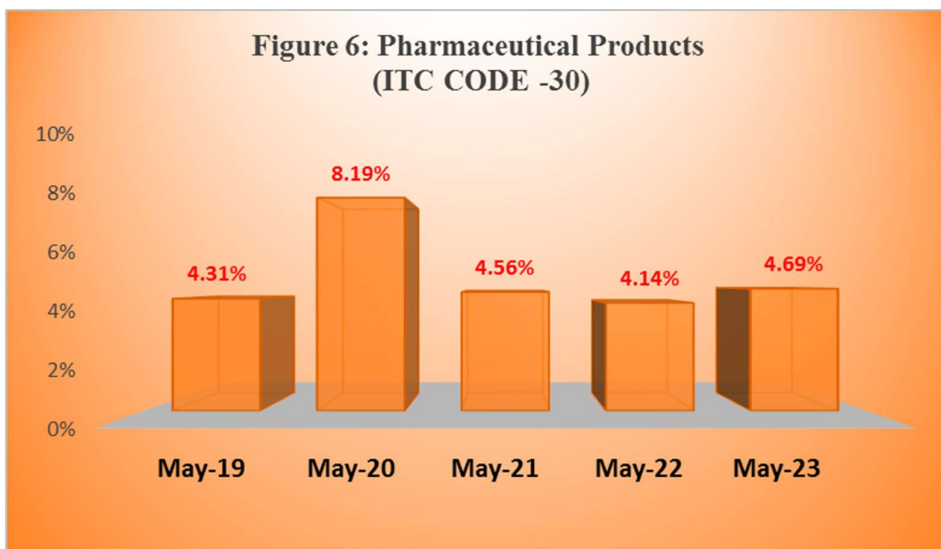


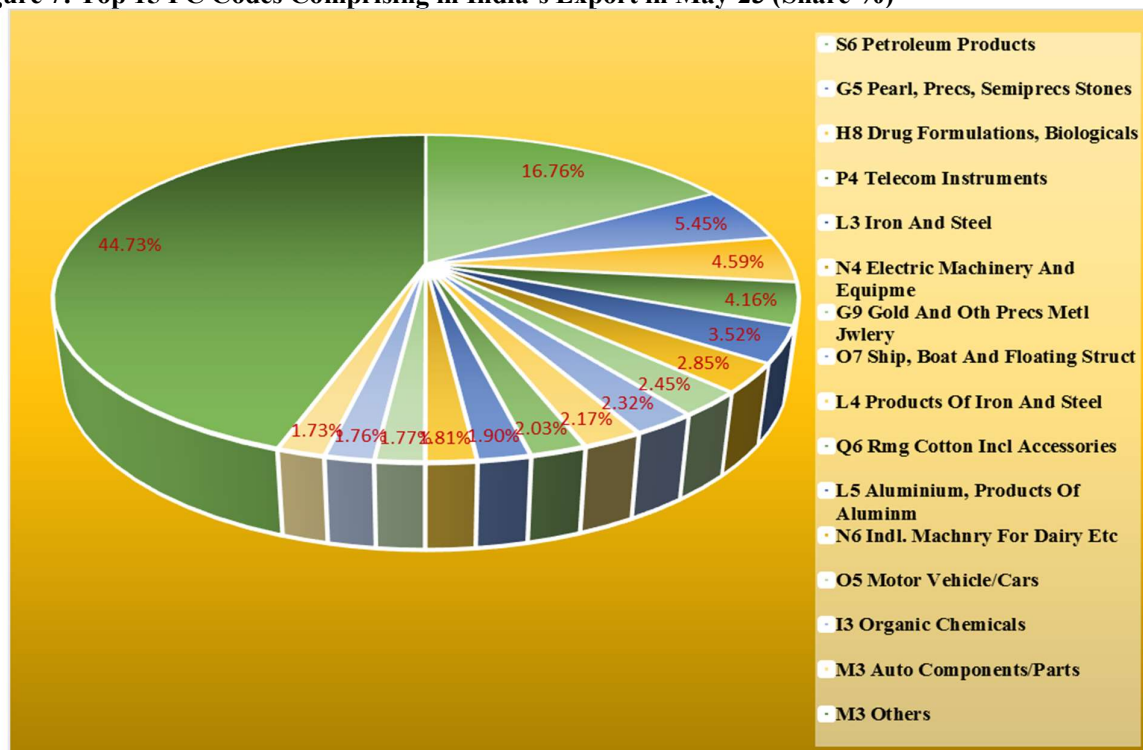
Figure 6:
Pharmaceutical Products
(HS Code -30)

This commodity group recorded the highest share of 8.19% in the month of May-20

Table 3: Percentage share of merchandise export of top 15 Principal Commodity (PC) Code wise commodities for the month of May 2023.

PC Code	Name of the Commodities	Export Values (In Billion USD)					Share % of May-23	YoY Change % of May-23	
		May-19	May-20	May-21	May-22	May-23			
S6	Petroleum Products	4.92	1.76	5.31	8.48	5.86	16.76	↓	-30.81
G5	Pearl, Precs, Semiprecs Stones	2.17	0.89	2.19	2.25	1.91	5.45	↓	-15.20
H8	Drug Formulations, Biologicals	1.26	1.55	1.44	1.58	1.61	4.59	↑	1.58
P4	Telecom Instruments	0.34	0.12	0.39	0.58	1.46	4.16	↑	150.83
L3	Iron And Steel	0.69	1.18	1.70	1.82	1.23	3.52	↓	-32.31
N4	Electric Machinery And Equipme	0.80	0.65	0.75	0.88	1.00	2.85	↑	13.66
G9	Gold And Oth Precs Metl Jwlery	1.13	0.17	0.76	0.96	0.86	2.45	↓	-11.02
O7	Ship, Boat And Floating Struct	1.21	1.16	0.98	0.33	0.81	2.32	↑	144.51
L4	Products Of Iron And Steel	0.54	0.38	0.57	0.79	0.76	2.17	↓	-4.30
Q6	RMG Cotton Incl Accessories	0.83	0.29	0.58	0.83	0.71	2.03	↑	-15.02
L5	Aluminium, Products Of Aluminm	0.38	0.44	0.68	0.89	0.67	1.90	↓	-25.26
N6	Indl. Machnry For Dairy Etc	0.46	0.27	0.53	0.71	0.63	1.81	↓	-10.68
O5	Motor Vehicle/Cars	0.70	0.18	0.41	0.73	0.62	1.77	↓	-15.71
I3	Organic Chemicals	0.79	0.75	0.80	0.88	0.62	1.76	↓	-30.10
M3	Auto Components/Parts	0.47	0.16	0.52	0.58	0.60	1.73	↑	4.59
	Others	13.14	9.32	14.68	16.71	15.65	44.73	↓	-6.36
	Total Export Value(In Billion USD)	29.85	19.25	32.30	39.00	34.98	100.00	↓	-10.31

Figure 7: Top 15 PC Codes Comprising in India's Export in May-23 (Share %)



From the Table 3 and Figure 7, it is observed that Petroleum products(PC Code S6), Pearls Precious, Semi-Precious Stones(PC Code G5) and Drug formulations, biologicals (PC Code H8) were the top 3 PC Codes as far as India's exports to the world in May 2023 were concerned, accounting for around 26.80% of the export-value in May 2023. Telecom Instruments (PC Code P4) clocked export value growth of over 150% (YoY), while Iron and Steel (PC Code L3) showed the highest YoY decline of more than 32%.

II Snapshot of India's Exports (Value in Billion USD) State and District wise.

Table 4: Top 15 State's Export's Share and YoY Change % during May-23 (In Billion USD)

State	Export Value (In Billion USD)					Share % of May-23	YoY change	
	May-19	May-20	May-21	May-22	May-23		% of May-23	
Gujarat	6.46	4.50	10.26	12.31	10.23	29.24	↓	-16.94
Maharashtra	6.64	3.48	6.20	6.76	5.71	16.32	↓	-15.58
Tamil Nadu	2.58	1.26	2.37	3.39	3.61	10.33	↑	6.65
Karnataka	1.38	1.20	1.66	2.54	2.28	6.52	↓	-10.18
Andhra Pradesh	1.24	1.34	1.69	1.59	1.91	5.45	↑	20.04
Uttar Pradesh	1.45	0.68	1.42	1.72	1.59	4.54	↓	-7.92
Haryana	1.13	0.69	1.12	1.30	1.40	3.99	↑	7.26
Telangana	0.62	0.64	0.87	0.91	1.00	2.86	↑	10.07
West Bengal	0.77	0.35	0.93	1.14	0.98	2.81	↓	-13.56
Odisha	0.44	0.77	1.41	1.48	0.92	2.63	↓	-37.74
Rajasthan	0.59	0.37	0.67	0.87	0.83	2.37	↓	-4.84
Delhi	1.02	0.55	0.49	0.60	0.75	2.16	↑	25.90
Madhya Pradesh	0.46	0.40	0.61	0.83	0.62	1.77	↓	-25.10
Punjab	0.52	0.33	0.54	0.54	0.54	1.53	↓	-1.33
Kerala	0.89	0.35	0.32	0.33	0.38	1.07	↑	13.32
Others	3.65	2.33	1.74	2.69	2.25	6.42	↓	-16.50
Total Export Value (In Billion USD)	29.85	19.25	32.30	39.00	34.98	100.00	↓	-10.31

Figure 8: Share% of Top 15 State's Export May-23

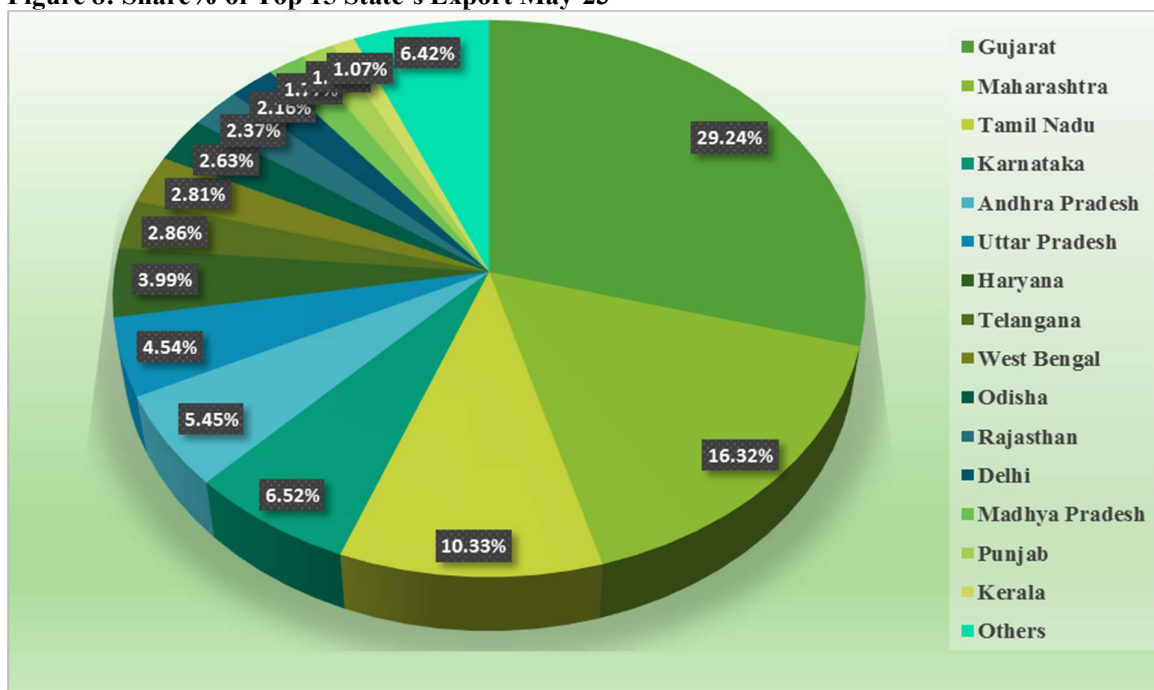


Table 4 and Figure 8 establish that Gujarat, Maharashtra and Tamil Nadu constituted the top 3 States in India's exports to the world in May 2023, accounting for 55.89% of the total export-value in the said month.

Tables from 4(i) to 4(v) and Figure from 8 (i) to 8(v): Top five District from Top 15 India's Exporting State in May 2023

Table 4(i) & Figure 8(i) Top five districts Exports Share (%) in the state of Gujarat

District	Billion	Share %	Figure 8(i): Top five district from Gujarat State
Jamnagar	3.65	35.71	
Surat	1.16	11.32	
Devbhumi Dwarka	1.01	9.91	
Kachchh	0.79	7.75	
Bharuch	0.79	7.68	
Others	2.83	27.63	
Total	10.23	100.00	

Table 4(i) and Figure 8(i) delineate that in May 2023, highest share of 35.71% is of Jamnagar of the total share of Gujarat's export to the world, followed by Surat, at 11.32%, Devbhumi Dwarka at 9.91% and Kachchh at 7.75%

Table 4(ii) & Figure 8(ii) Top five district Exports Share (%) in the state of Maharashtra

District	Billion USD	Share %	Figure 8(ii): Top five district from Maharashtra State
Mumbai	1.25	21.82	
Mumbai Suburban	1.13	19.72	
Pune	0.99	17.41	
Thane	0.48	8.43	
Raigad	0.46	8.11	
Others	1.40	24.51	
Total	5.71	100.00	

Table 4(ii) and Figure 8(ii) demonstrate that in May 2023, highest share of 21.82% is of Mumbai of the total share of Maharashtra's export to the world, followed by Mumbai Suburban at 19.72%, Pune at 17.41% and Thane at 8.43%

Table 4(iii) & Figure 8(iii) Top five district Exports Share (%) in the state of Tamil Nadu

District	Billion USD	Share %	Figure 8(iii): Top five district from Tamil Nadu State
Kanchipuram	1.54	42.76	
Chennai	0.47	13.11	
Tiruppur	0.32	8.93	
Coimbatore	0.28	7.87	
Thiruvallur	0.27	7.35	
Others	0.72	19.98	
Total	3.61	100.00	

Table 4(iii) & Figure 8(iii) establish that in May 2023, highest share of 42.76% is of Kanchipuram of the total share of Tamil Nadu's export to the world, followed by Chennai at 13.11%, Tiruppur at 8.93% and Coimbatore at 7.87%.

Table 4(iv) & Figure 8(iv) Top five district Exports Share (%) in the state of Karnataka

District	Billion USD	Share %	Figure 8(iv): Top five district from Karnataka State
Bengaluru Urban	0.67	29.48	
Dakshina Kannada	0.59	26.06	
Bengaluru Rural	0.25	11.07	
Kolar	0.17	7.35	
Ballari	0.16	6.94	
Others	0.44	19.10	
Total	2.28	100.00	

Table 4(iv) & Figure 8(iv) elucidate that in May 2023 that highest share of 29.48% is of Bengaluru Urban of the total share of Karnataka's export to the world, followed by Dakshina Kannada at 26.06%, Bengaluru Rural at 11.07% and Kolar at 7.35%.

Table 4(v) & Figure 8(v) Top five district Exports Share (%) in the state of Andhra Pradesh

District	Billion USD	Share %	Figure 8(v): Top five district from Andhra Pradesh State
East Godavari	0.59	31.20	
Visakhapatnam	0.46	24.39	
Chittoor	0.17	8.99	
Guntur	0.14	7.25	
Spsr Nellore	0.14	7.10	
Others	0.40	21.08	
Total	1.91	100.00	

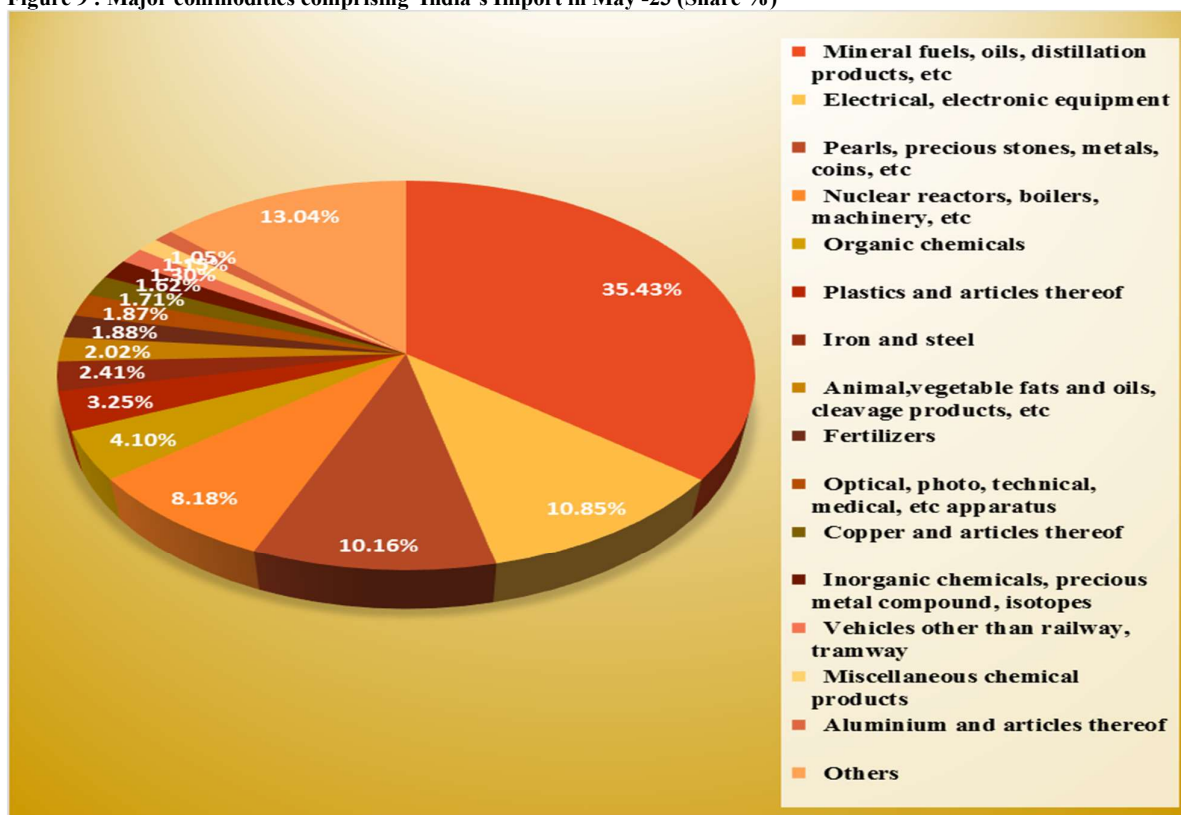
Table 4(v) & Figure 8(v) illustrate that in May 2023 highest share of 31.20% is of East Godavari of the total share of Andhra Pradesh's export to the world followed by Visakhapatnam at 24.39%, Chittoor 8.99% and Guntur at 7.25%.

III. Snapshot of India's Imports (Value in Billion USD) by 2- digit ITC HS Commodity Codes, 4 –digit ITC HS Codes and Principal Commodity (PC) Codes

Table 5: Percentage share of merchandise Imports of top 15 two-digit level ITC-HS code wise commodities for the month of May 2023.

HS Code (2 Digit)	Name of the Commodities	Import Values (In Billion USD)					Share % of May-23	YoY Change % of May-23
		May-19	May-20	May-21	May-22	May-23		
27	Mineral fuels, oils, distillation products, etc	15.00	4.94	11.60	22.15	20.20	35.43	↓ -8.77
85	Electrical, electronic equipment	4.31	2.24	3.57	4.94	6.18	10.85	↑ 25.09
71	Pearls, precious stones, metals, coins, etc	6.91	0.83	3.03	9.38	5.79	10.16	↓ -38.29
84	Nuclear reactors, boilers, machinery, etc	3.94	2.78	3.68	3.94	4.67	8.18	↑ 18.47
29	Organic chemicals	1.99	1.36	2.26	2.83	2.34	4.10	↓ -17.57
39	Plastics and articles thereof	1.39	0.96	1.65	2.05	1.85	3.25	↓ -9.55
72	Iron and steel	1.07	0.90	0.83	1.23	1.38	2.41	↑ 11.62
15	Animal,vegetable fats and oils, cleavage products, etc	0.83	0.58	1.46	1.73	1.15	2.02	↓ -33.25
31	Fertilizers	0.62	0.53	0.58	0.80	1.07	1.88	↑ 34.24
90	Optical, photo, technical, medical, etc apparatus	0.79	0.68	1.34	0.90	1.07	1.87	↑ 18.67
74	Copper and articles thereof	0.49	0.43	0.55	0.62	0.97	1.71	↑ 57.62
28	Inorganic chemicals, precious metal compound, isotopes	0.67	0.44	0.75	1.05	0.92	1.62	↓ -12.27
87	Vehicles other than railway, tramway	0.47	0.39	0.51	0.53	0.74	1.30	↑ 38.88
38	Miscellaneous chemical products	0.59	0.58	0.86	0.86	0.65	1.15	↓ -23.90
76	Aluminium and articles thereof	0.44	0.36	0.41	0.62	0.60	1.05	↓ -3.45
	Others	7.18	4.86	5.77	7.50	7.44	13.04	↓ -0.79
	Total Import Value (in billion USD)	46.68	22.86	38.83	61.13	57.02	100.00	↓ -6.71

Figure 9 : Major commodities comprising India's Import in May -23 (Share %)



From Table 5 and Figure 9, it is observed that Mineral fuels, oils, distillation products, etc. (HS Code 27), Electrical, electronic equipment (HS Code 85) and Pearls, precious stones, metals, coins, etc (HS-Code 71) constituted the top 3 commodity groups (ITC-HS 2 digit codes) in India's imports from the world in May 2023, accounting for about 56.44% share of the total import value in May 2023.

The following tables illustrate the 4-digit HS codes for the top 5 ITC-HS Chapters constituting the largest shares in India's import value during May 2023

Table: 6(I) Percentage Share of Import of different four-digit level ITC-HS code with in the two-digit level
ITC- HS Code 27: Mineral, fuel, oil distillation product etc

HS-Code(4 Digit)	Name of the Commodities	Import Value (in Billion USD)	Import Share %
2709	Petroleum oils, oils from bituminous minerals, crude	12.14	60.09
2701	Coal, briquettes, ovoids etc, made from coal	4.29	21.25
2711	Petroleum gases and other gaseous hydrocarbons	2.04	10.11
2710	Oils petroleum, bituminous, distillates, except crude	1.05	5.19
2713	Petroleum coke, bitumen & other oil industry residues	0.38	1.87
	Others	0.30	1.49
	Total (Billion USD)	20.20	100.00

Table: 6(ii) Percentage Share of Import of different four-digit level ITC-HS code with in the two-digit level
ITC-HS code 85: Electrical, Electronic Equipments

HS-Code(4 Digit)	Name of the Commodities	Import Value (in Billion USD)	Import Share %
8542	Electronic integrated circuits and microassemblies	1.46	23.54
8517	Electric apparatus for line telephony, telegraphy	1.38	22.27
8541	Diodes, transistors, semi-conductors, etc	0.50	8.05
8507	Electric accumulators	0.34	5.53
8504	Electric transformers,static converters and rectifiers	0.26	4.28
	Others	2.25	36.32
	Total (Billion USD)	6.18	100.00

Table: 6(iii) Percentage Share of Import of different four-digit level ITC-HS code with in the two-digit level
ITC-HS Code 71: Pearls, precious stones, metals, coins, etc

HS-Code(4 Digit)	Name of the Commodities	Import Value (in Billion USD)	Import Share %
7108	Gold, unwrought, semi-manufactured, powder form	3.69	63.78
7102	Diamonds, not mounted or set	1.75	30.15
7113	Jewellery and parts, containing precious metal	0.16	2.80
7104	Synthetic, reconstructed jewellery stones, not set	0.07	1.24
7103	Mounted precious or semi-precious stones, not diamond	0.06	0.95
	Others	0.06	1.07
	Total (Billion USD)	5.79	100.00

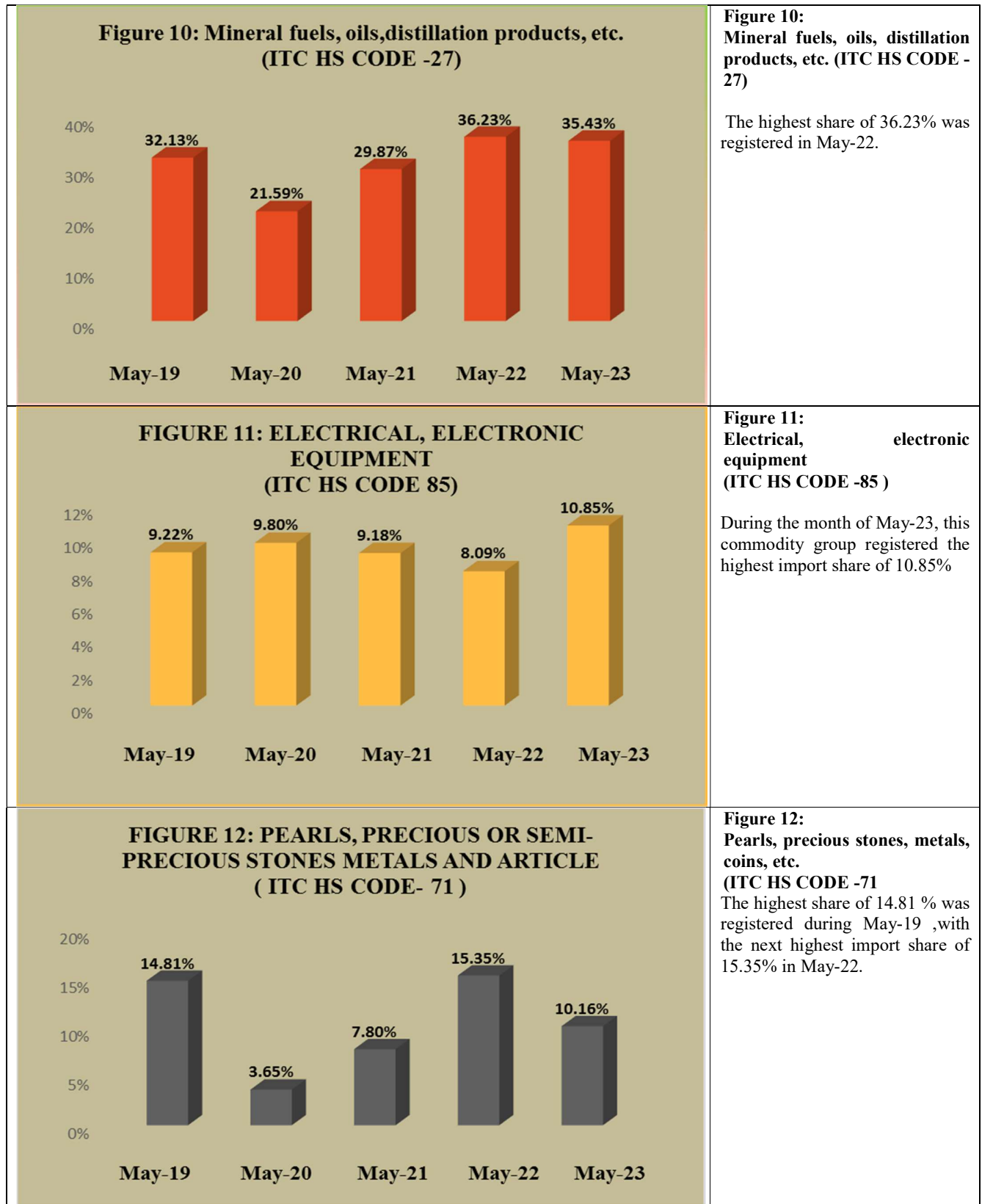
Table: 6(iv) Percentage Share of Import of different four-digit level ITC-HS code with in the two-digit level
ITC-HS code 84: Nuclear reactors, boilers, machinery, etc.

HS-Code(4 Digit)	Name of the Commodities	Import Value (in Billion USD)	Import Share %
8471	Automatic data processing machines (computers)	0.62	13.39
8411	Turbo-jets, turbo-propellers/other gas turbine engines	0.28	5.96
8479	Machines nes having individual functions	0.25	5.32
8414	Air, vacuum pumps, compressors, ventilating fans, etc	0.24	5.22
8473	Parts, accessories, except covers, for office machines	0.20	4.38
	Others	3.07	65.73
	Total (Billion USD)	4.67	100.00

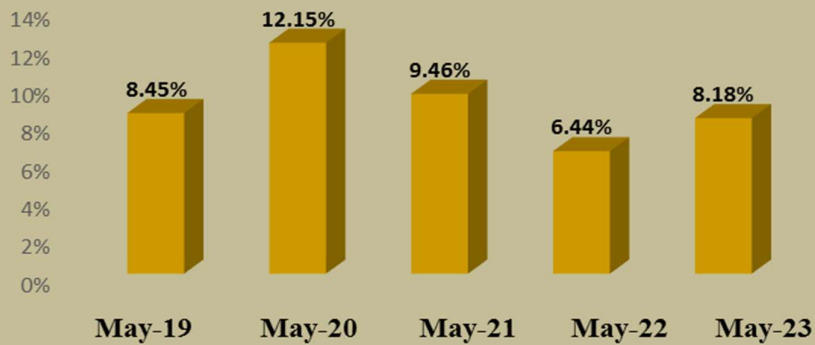
Table: 6(v) Percentage Share of Import of different four digit level ITC-HS code with in the two digit level
ITC-HS code 29: Organic Chemicals

HS-Code(4 Digit)	Name of the Commodities	Import Value (in Billion USD)	Import Share %
2933	Heterocyclics, nitrogen hetero atom only, nucleic acid	0.32	13.87
2902	Cyclic hydrocarbons	0.26	10.99
2905	Acyclic alcohols and their derivatives	0.21	8.90
2917	Polycarboxylic acid, derivatives	0.18	7.59
2941	Antibiotics	0.18	7.59
	Others	1.19	51.05
	Total (Billion USD)	2.34	100.00

Figure from 10 to 14: Top 5 Major Commodities of India's Imports from Top 15 ITC-HS Codes during May 2019 to May 2023



**FIGURE 13: NUCLEAR REACTORS, BOILERS,
MACHINERY, ETC.
(ITC HS CODE - 84)**



**Figure 13:
Nuclear reactors, boilers,
machinery, etc.
(ITC HS CODE -84):**

During the month of May-20 this commodity group registered the highest import share of 12.15% with the next highest share of 9.46% in May-21.

**FIGURE 14: ORGANIC CHEMICALS (ITC HS
CODE - 29)**



**Figure 14:
Organic Chemicals
(ITC HS CODE -29):**

The highest share of 5.94% was registered during May-20.

Table 7: Percentage share of merchandise import of top 15 Principal Commodity (PC) Code wise commodities for the month of May 2023

PC Code	Name of the Commodities	Import Values (In Billion USD)					Share % of May-23	YoY Change % of May-23
		May-19	May-20	May-21	May-22	May-23		
S5	Petroleum: Crude	10.27	2.15	7.31	12.78	12.14	21.29	↓ -5.01
F1	Coal,Coke And Briquittes Etc	2.38	1.32	1.99	5.40	4.49	7.88	↓ -16.88
G6	Gold	4.78	0.08	0.68	6.03	3.69	6.48	↓ -38.71
S6	Petroleum Products	2.33	1.42	2.16	3.84	3.48	6.11	↓ -9.17
P2	Electronics Components	1.36	0.57	1.35	1.82	2.43	4.26	↑ 33.59
G5	Pearl, Precs, Semiprecs Stones	1.68	0.38	2.25	2.75	1.88	3.29	↓ -31.62
P4	Telecom Instruments	1.42	0.71	0.80	1.12	1.52	2.66	↑ 35.42
K8	Plastic Raw Materials	1.02	0.71	1.26	1.58	1.40	2.46	↓ -11.41
L3	Iron And Steel	1.07	0.90	0.83	1.23	1.38	2.41	↑ 11.62
N6	Indl. Machnry For Dairy Etc	1.16	0.75	0.98	1.02	1.37	2.40	↑ 33.74
I3	Organic Chemicals	1.23	0.66	1.33	1.91	1.31	2.30	↓ -31.34
B8	Vegetable Oils	0.81	0.58	1.43	1.70	1.14	2.00	↓ -33.02
O9	Computer Hardware, Peripherals	0.86	0.72	0.94	1.08	1.08	1.90	↓ -0.24
H3	Fertilizers Manufactured	0.62	0.53	0.58	0.80	1.07	1.87	↑ 34.09
I7	Residul Chemicl And Allied Prod	0.71	0.59	1.05	1.03	1.03	1.80	↑ 0.16
	Others	14.97	10.80	13.91	17.04	17.62	30.90	↑ 3.38
	Total Import Value(In Billion USD)	46.68	22.86	38.83	61.13	57.02	100.00	↓ -6.71

Figure 15: Top 15 PC Codes Comprising in India's Import in May-23 (Share%)

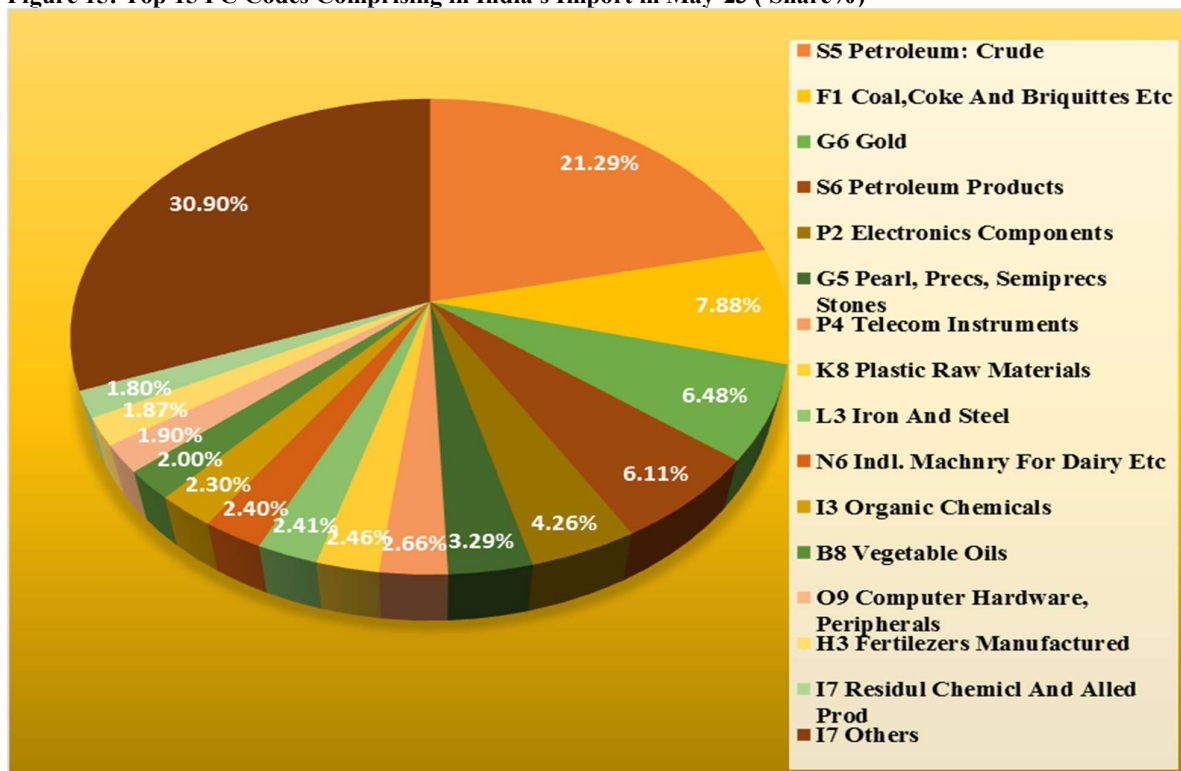


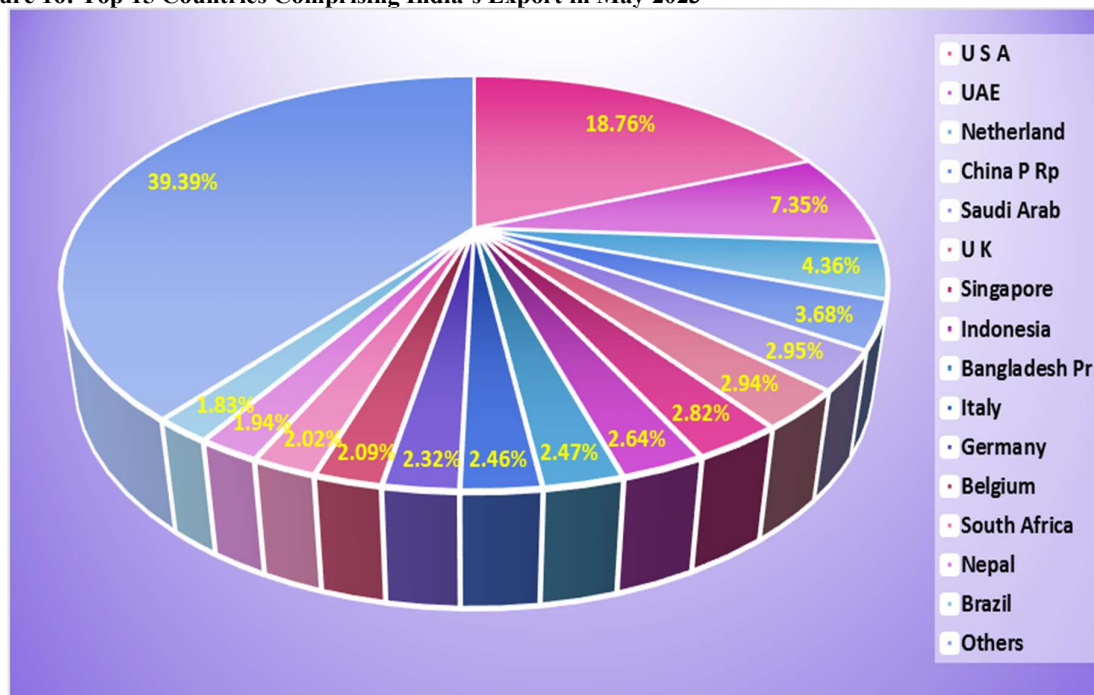
Table 7 and Figure 15 show that “Petroleum Crude” (PC code: S5), “Coal,Coke And Briquittes” (PC Code: F1)and Gold (PC code: G-6),are the top 3 PC codes that contributed to about 21%, 8% and 6% respectively in India’s import value during May 2023

IV. Snapshot of India's Exports and Imports (Value in Billion USD) to various Countries

Table 8: Top 15 Countries' Contribution to India's Exports during May 2023

Country	Export Values (In Billion USD)					Share% of May-2023	YoY Change% in May-2023
	May-19	May-20	May-21	May-22	May-23		
U S A	4.94	2.87	5.44	7.20	6.57	18.79	↓ -8.68
UAE	3.49	1.22	2.28	2.50	2.57	7.35	↑ 2.68
Netherland	1.18	0.36	0.62	1.62	1.52	4.35	↓ -5.99
China P Rp	1.55	2.30	2.16	1.62	1.28	3.67	↓ -20.67
Saudi Arab	0.46	0.37	0.69	0.68	1.04	2.96	↑ 52.83
U K	0.78	0.34	0.70	0.93	1.03	2.94	↑ 10.59
Singapore	1.39	0.66	1.36	1.06	0.98	2.79	↓ -8.11
Indonesia	0.31	0.48	0.71	0.91	0.93	2.64	↑ 2.08
Bangladesh Pr	0.68	0.32	0.98	1.30	0.86	2.47	↓ -33.43
Italy	0.42	0.28	0.64	0.89	0.86	2.46	↓ -3.41
Germany	0.75	0.46	0.66	0.86	0.81	2.32	↓ -5.91
Belgium	0.49	0.32	0.75	0.85	0.73	2.10	↓ -14.22
South Africa	0.35	0.21	0.48	0.77	0.71	2.02	↓ -8.82
Nepal	0.64	0.22	0.62	0.73	0.68	1.94	↓ -6.53
Brazil	0.38	0.21	0.57	0.66	0.63	1.81	↓ -3.51
Others	12.04	8.58	13.64	16.42	13.78	39.38	↓ -16.10
Total Export Value (in billion USD)	29.85	19.25	32.30	39.00	34.98	100.00	↓ -10.31

Figure 16: Top 15 Countries Comprising India's Export in May 2023

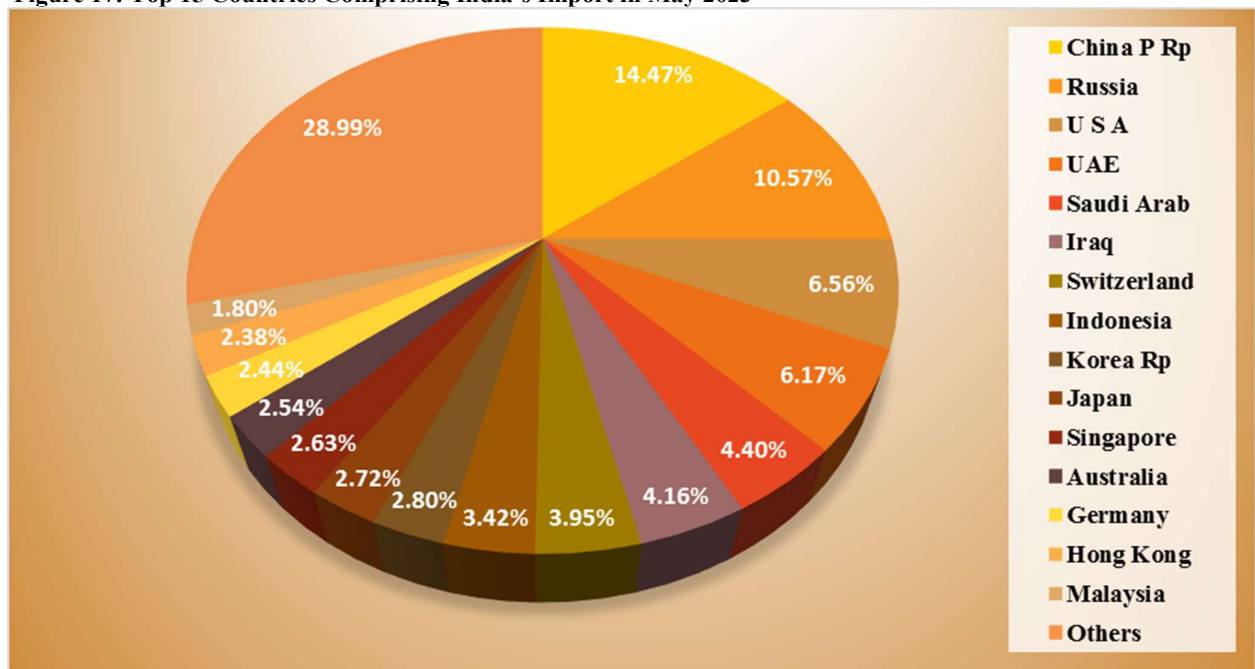


From Table 8 and Figure 16, it is found that USA, UAE and Netherlands are the top 3 countries that contributed about 19%, 7% and 4% respectively in India's export value for the month of May 2023, consequently accounting for about 30.49% share of the total export value in May 2023. Saudi Arabia showed a YoY increase of about 53%, and the largest YoY decline in India's exports to the tune of 33% was observed for Bangladesh Pr.

Table 9: Top 15 Countries' Contribution to India's Imports during May 2023

Country	Import Values (In Billion USD)					Share% of May-23	YoY Change% in May-23
	May-19	May-20	May-21	May-22	May-23		
China P Rp	6.04	4.67	7.14	7.52	8.25	14.47	↑ 9.67
Russia	0.69	0.27	0.69	1.95	6.03	10.57	↑ 209.25
U S A	3.99	2.01	3.18	4.16	3.74	6.56	↓ -10.01
UAE	2.52	0.77	2.38	4.89	3.52	6.17	↓ -28.16
Saudi Arab	2.59	0.82	1.77	2.97	2.51	4.40	↓ -15.56
Iraq	2.60	0.53	1.99	3.28	2.37	4.16	↓ -27.73
Switzerland	3.04	0.15	0.35	2.79	2.25	3.95	↓ -19.40
Indonesia	1.27	0.91	1.24	2.64	1.95	3.42	↓ -26.18
Korea Rp	1.42	0.97	1.32	1.70	1.59	2.80	↓ -6.32
Japan	1.14	0.91	1.18	1.41	1.55	2.72	↑ 10.52
Singapore	1.38	0.70	1.14	1.91	1.50	2.63	↓ -21.25
Australia	1.15	0.59	1.01	2.03	1.45	2.54	↓ -28.53
Germany	1.55	1.17	1.02	1.46	1.39	2.44	↓ -4.30
Hong Kong	1.49	0.88	1.14	1.59	1.36	2.38	↓ -14.49
Malaysia	1.04	0.32	1.05	1.01	1.03	1.80	↑ 2.02
Others	14.77	7.20	12.22	19.82	16.53	28.99	↓ -16.61
Total Import Value (in billion USD)	46.68	22.86	38.83	61.13	57.02	100.00	↓ -6.71

Figure 17: Top 15 Countries Comprising India's Import in May 2023



From Table 9 and Figure 17, it is found that China P Rp , Russia and USA are the top 3 countries that contributed to about 14%, 11% and 7% respectively in India's import value for the month of May 2023, consequently accounting for about 31.60% share of the total import value the month. Russia registered the highest YoY increase of above 200% in imports.

V. Snapshot of India's International Trade, Port-Wise

Table 10: Top 15 Ports wise India's Exports Share (%) during May 2023

Port	Export Values (In Billion USD)					Share% of May-23	YoY Change% in May-23
	May-19	May-20	May-21	May-22	May-23		
Nhava Sheva Sea	3.92	2.59	4.76	5.57	4.84	13.83	↓ -13.11
Mundra	1.60	1.35	1.81	2.10	2.36	6.75	↑ 12.40
Sez Jamnagar (Reliance)	1.93	0.67	2.70	3.02	2.18	6.24	↓ -27.63
Dpcc Mumbai	2.20	0.40	2.14	2.22	1.91	5.47	↓ -13.83
Chennai Sea	1.09	0.68	1.16	1.45	1.45	4.14	↑ 0.11
Sikka	1.43	0.53	1.09	2.13	1.40	4.01	↓ -34.36
Delhi Air	1.27	0.59	0.78	0.98	1.14	3.27	↑ 16.30
Vadinar	1.29	0.45	0.89	1.15	1.01	2.88	↓ -12.45
Chennai Air	0.34	0.13	0.24	0.33	0.96	2.76	↑ 189.50
Mumbai Air	0.97	0.57	0.70	0.70	0.83	2.37	↑ 17.71
Visakhapatnam Sea	0.50	0.61	0.69	0.85	0.76	2.16	↓ -10.59
Mumbai Sea	1.16	0.91	1.09	1.04	0.64	1.82	↓ -38.81
Hazira Port, Surat	0.50	0.41	0.59	0.60	0.60	1.70	↓ -0.06
Newmangalore Sea	0.29	0.36	0.41	0.93	0.59	1.69	↓ -36.16
Kakinada Sea	0.37	0.39	0.45	0.12	0.59	1.68	↑ 385.90
Others	10.99	8.61	12.79	15.82	13.73	39.25	↓ -13.22
Total Export Value (In Billion Dollars)	29.85	19.25	32.30	39.00	34.98	100.00	↓ -10.31

Table 10 validates the share of 15 ports in terms of the largest contributions to Indian exports in May 2023. Nhava Sheva Sea, Mundra and Sez Jamnagar (Reliance) are the top 3 ports through which Indian exports took place in May 2023 with total contribution of 26.82% share of the total export value in May 2023. Kakinada Sea registered the highest exports' increase of more than 300% from May-22 to May-23 while export volumes during the same period declined the most, by 39% for Mumbai Sea.

Table 11: Top 15 Ports wise India's Imports Share (%) during May 2023

Port	Import Values (In Billion USD)					Share% of May-23	YoY Change% in May-23
	May-19	May-20	May-21	May-22	May-23		
Nhava Sheva Sea	5.35	3.74	4.89	5.85	6.37	11.17	↑ 8.89
Delhi Air	4.33	1.25	2.72	5.55	3.53	6.20	↓ -36.30
Chennai Sea	2.59	1.93	2.60	3.33	3.51	6.15	↑ 5.28
Vadinar	1.66	0.49	1.41	2.99	2.64	4.63	↓ -11.73
Mundra	2.15	1.03	2.44	2.89	2.62	4.60	↓ -9.38
Paradip Sea	2.09	0.62	0.96	3.40	2.47	4.33	↓ -27.29
Chennai Air	1.46	0.36	1.06	1.87	2.09	3.66	↑ 11.55
Sez Jamnagar (Reliance)	1.97	0.45	1.66	0.02	2.06	3.62	↑ 12000.27
Sikka	1.53	0.30	1.59	2.82	1.97	3.45	↓ -30.07
Sri City Pvt Ltd	0.89	0.18	0.01	2.29	1.83	3.22	↓ -20.04
Mumbai Air	1.42	0.75	1.61	1.55	1.80	3.16	↑ 16.13
Mumbai Sea	1.71	0.48	0.81	1.92	1.75	3.07	↓ -8.57
Kolkata Sea	1.37	0.75	1.19	2.01	1.71	2.99	↓ -15.07
Visakhapatnam Sea	1.16	0.59	0.87	1.53	1.56	2.73	↑ 1.47
Dehej Sea	0.86	0.40	0.93	1.99	1.52	2.67	↑ -23.48
Others	16.15	9.53	14.11	21.12	19.59	34.35	↓ -7.25
Total Import Value (In Billion USD)	46.68	22.86	38.83	61.13	57.02	100.00	↓ -6.71

Table 11 shows the share of 15 ports in terms of largest contributions to Indian imports in May 2023. Nava Sheva Sea, Delhi Air and Chennai Sea are the 3 top ports through which Indian imports took place in May 2023, accounting for 23.52% of the month's total import value. Sez Jamnagar (Reliance) registered the highest YoY increase of more 12000% while Delhi Air registered the largest decline of 36% in the reference month.

VI. Snapshot of India's Exports and Imports (Value in Billion USD) by top five Commodity/Country-wise trade values

India's Exports by top five Commodity/Country-wise trade values in May 2023:-

Table 12: Mineral fuels, oils, distillation products, etc. (ITC HS Code 27), its top five exporting countries

Country	Billion USD	Share %	Figure 18: Top five Mineral fuels, oils, distillation products, etc. Exporting Countries (Share %)
Netherland	0.80	13.24	
UAE	0.49	8.12	
U S A	0.49	8.04	
Singapore	0.41	6.73	
South Africa	0.36	5.93	
Others	3.50	57.94	
Total	6.05	100.00	

Table 12 and Figure 18 illustrate that India's export share (ITC HS Code 27) to Netherland, UAE and USA is significant since the combined share to these countries is nearly 29% of the total share of India's export to the world during the month of May 2023.

Table 13 Electrical, electronic equipment (ITC HS Code 85), its top five exporting countries

Country	Billion USD	Share %	Figure 19: Top five Electrical Machinery, electronic equipment Exporting Countries (Share %)
U S A	0.93	32.80	
UAE	0.35	12.24	
Netherland	0.16	5.63	
U K	0.13	4.47	
Germany	0.10	3.67	
Others	1.17	41.19	
Total	2.84	100.00	

Table 13 and Figure 19 demonstrate that India's export share (ITC HS Code 85) to USA, UAE and Netherland is nearly 51% of the total share of India's export to the world during the month of May 2023.

Table 14 : Pearls, precious stones, metals, coins, etc. (ITC HS Code 71), its top five exporting countries

Country	Billion USD	Share %	Figure 20: Top five Pearls, precious stones, metals, coins, etc. Exporting Countries (Share %)
U S A	1.14	40.17	
UAE	0.51	17.89	
Hong Kong	0.40	14.08	
Belgium	0.18	6.39	
Switzerland	0.17	6.05	
Others	0.44	15.42	
Total	2.84	100.00	

Table 14 and Figure 20 validate that India's export (ITC HS Code 71) to USA is prominent with a share of almost 40%, in May 2023.

Table 15: Nuclear reactors, boilers, machinery, etc. (ITC HS Code 84), its top five exporting countries

Country	Billion USD	Share %	Figure 21: Top five Nuclear reactors, boilers, machinery, etc. Exporting Countries (Share %)
U S A	0.48	20.58	
Singapore	0.15	6.47	
U K	0.13	5.69	
Germany	0.11	4.59	
UAE	0.09	3.96	
Others	1.38	58.70	
Total	2.34	100.00	

Table 15 and Figure 21 depict that share of India's export (ITC HS Code 84) to USA is the highest with 21% share, in May2023.

Table 16: Pharmaceutical Products (ITC HS Code 30), its top five exporting countries

Country	Billion USD	Share %	Figure 22: Top five PharmaceuticalsProducts Exporting Countries (Share %)
U S A	0.56	33.96	
U K	0.05	3.15	
South Africa	0.05	2.85	
Belgium	0.05	2.82	
Brazil	0.04	2.53	
Others	0.90	54.68	
Total	1.64	100.00	

Table 16 and Figure 22 establish that share of India's export (ITC HS Code 30) to USA is 33.96%, followed by UK at 3.15% and South Africa at 2.85%

India's Imports by top five Commodity/Country-wise trade values:-

Table 17: Mineral fuels, oils, distillation products (ITC HS Code 27), its top five importing countries in May 2023

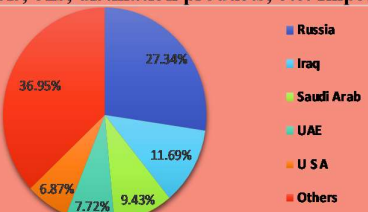
Country	Billion USD	Share %	Figure 23: Top five Mineral fuels, oils, distillation products, etc. Importing Counties (Share %)
Russia	5.52	27.34	
Iraq	2.36	11.69	
Saudi Arab	1.90	9.43	
UAE	1.56	7.72	
U S A	1.39	6.87	
Others	7.46	36.95	
Total	20.20	100.00	

Table 17 and Figure 23 show that import shares of India (ITC HS Code 27) from Russia, Iraq and Saudi Arab are 27.34%, 11.69% and 9.43% respectively of India's import from the world in May 2023.

Table18:. Electrical, electronic equipment (ITC HS Code 85), it's top five importing countries in May 2023

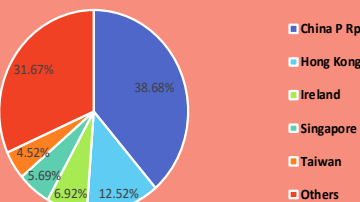
Country	Billion USD	Share %	Figure 24: Top five Electrical Machinery, electronic equipment Importing Counties (Share %)
China P Rp	2.39	38.68	
Hong Kong	0.77	12.52	
Ireland	0.43	6.92	
Singapore	0.35	5.69	
Taiwan	0.28	4.52	
Others	1.96	31.67	
Total	6.18	100.00	

Table 18 and Figure 24 show that India's imports (ITC HS Code 85) from China P Rp is 38.68%, followed by Hong Kong at 12.52% and Ireland 6.92% respectively in May 2023.

Table19: Pearls, precious stones, metals, coins, etc. (ITC HS Code 71), its top five importing countries in May 2023

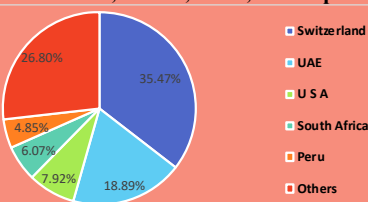
Country	Billion USD	Share %	Figure 25: Top five Pearls, precious stones, metals, coins, etc. Importing Counties (Share %)
Switzerland	2.05	35.47	
UAE	1.09	18.89	
U S A	0.46	7.92	
South Africa	0.35	6.07	
Peru	0.28	4.85	
Others	1.55	26.80	
Total	5.79	100.00	

Table 19 and Figure 25 give out that for India's imports (ITC HS Code 71), Switzerland has a share of 35.47% followed by UAE with a share of 18.89% in May 2023.

Table20: Nuclear reactors, boilers, machinery, etc. (ITC HS Code 84), it's top five importing countries in May 2023.

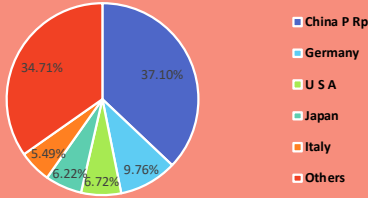
Country	Billion USD	Share %	Figure 26: Top five Nuclear reactors, boilers, machinery, etc. Importing Counties (Share %)
China P Rp	1.73	37.10	
Germany	0.46	9.76	
U S A	0.31	6.72	
Japan	0.29	6.22	
Italy	0.26	5.49	
Others	1.62	34.71	
Total	4.67	100.00	

Table 20 and Figure 26 show that India's imports (ITC HS Code 84) from China P Rp is 37.10% of the total share of India's import from the world in May 2023, followed by Germany and USA each with a share of 9.76% and 6.72% respectively.

Table 21: Organic Chemicals Importing Counties (ITC HS Code 29), its top five importing countries in May 2023

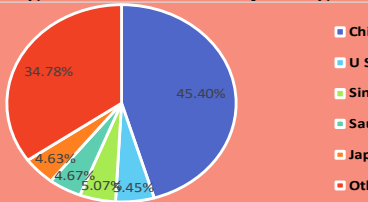


Country	Billion USD	Share %	Figure 27: Top five Organic Chemicals Importing Counties (Share %)
China P Rp	1.06	45.40	
U S A	0.13	5.45	
Singapore	0.12	5.07	
Saudi Arab	0.11	4.67	
Japan	0.11	4.63	
Others	0.81	34.78	
Total	2.34	100.00	



Table 21 and Figure 27 illustrate that India's imports (ITC HS Code 29) from China p Rp is 45.40% of the total share of India's import from the world, followed by USA and Singapore each with a share of 5.45% and 5.07% in May 2023.

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

The YoY Growth (%) in Trade Values (in Billion USD) for May 2023 are shown below. Both exports and imports have declined from May 2022 to May 2023, with exports decreasing by about 10.10% and imports decreasing by nearly 6.72%.

Trade Value (In Billion USD)	May-22	May-23	YoY Change %
Export	39	34.98	 -10.31
Import	61.13	57.02	 -6.72

Both exports and imports have risen from May 2021 to May 2022, with exports rising by 20.67% and imports by 57.43%.

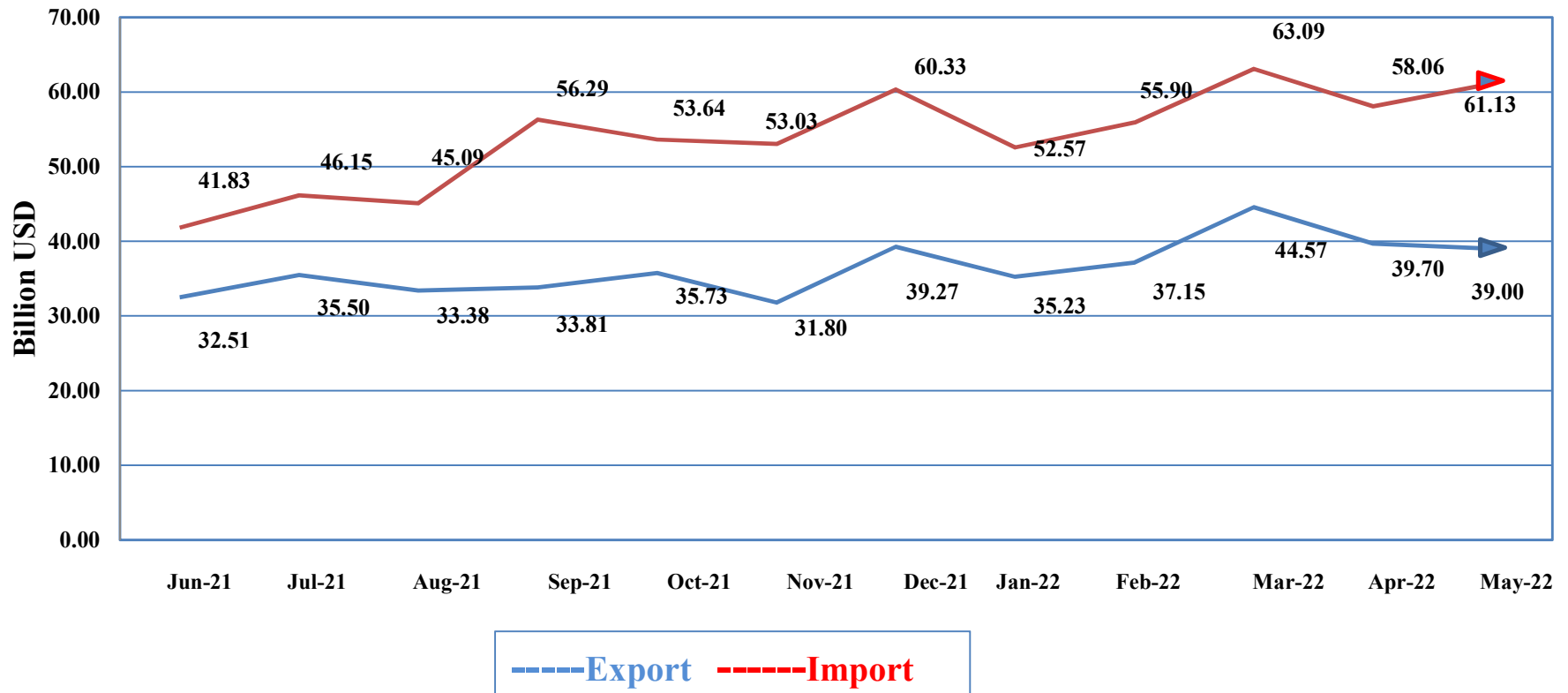
Trade Value (In Billion USD)	May-21	May-22	YoY Change %
Export	32.3	39	 20.74
Import	38.83	61.13	 57.43

VIII. Changes in International Trade – Second Month of Financial Year 2023 - 2024

In May 2023, Ships, boats and other floating structures (HS code – 89) has shown highest rate of growth (144.51 %) in Export (YoY). Second highest being Electrical, electronic equipment (ITC HS Code 85) registering YoY about 59 % growth in export, which has maintained its 2nd position amongst top 15 ITC HS Codes (2 digit level). Iron & Steel (HS code – 72) registered highest decrease in YoY value of Export to the extent of nearly 32 %. The PC codes wise export values show consistent trends — Highest increase in YoY export value of about 150% is seen in the PC code – P4 (Telecom Instruments), second highest being about 144 % of PC code O7 (Ship, Boat and floating structure), and, highest decrease of about 32% is seen in the PC code L3 (Iron & Steel).

Highest increase in YoY value of Imports at the HS code (2-digit level) is seen for HS code – 85 (Electrical, electronic equipment) that of about 5.6%, and highest decrease (YoY) is seen for HS code – 71 (Pearls, precious stones, metals, coins, etc) that of about 16 %.

**Figure 28: Month Wise comparison of Export & Import values in Billion USD
from June- 2021 to May- 2022**



**Figure 29: Year wise comparison of Export & Import Values in Billion USD
from June -2022 to May-2023**

