

Monthly Review of Foreign Trade: October 2022

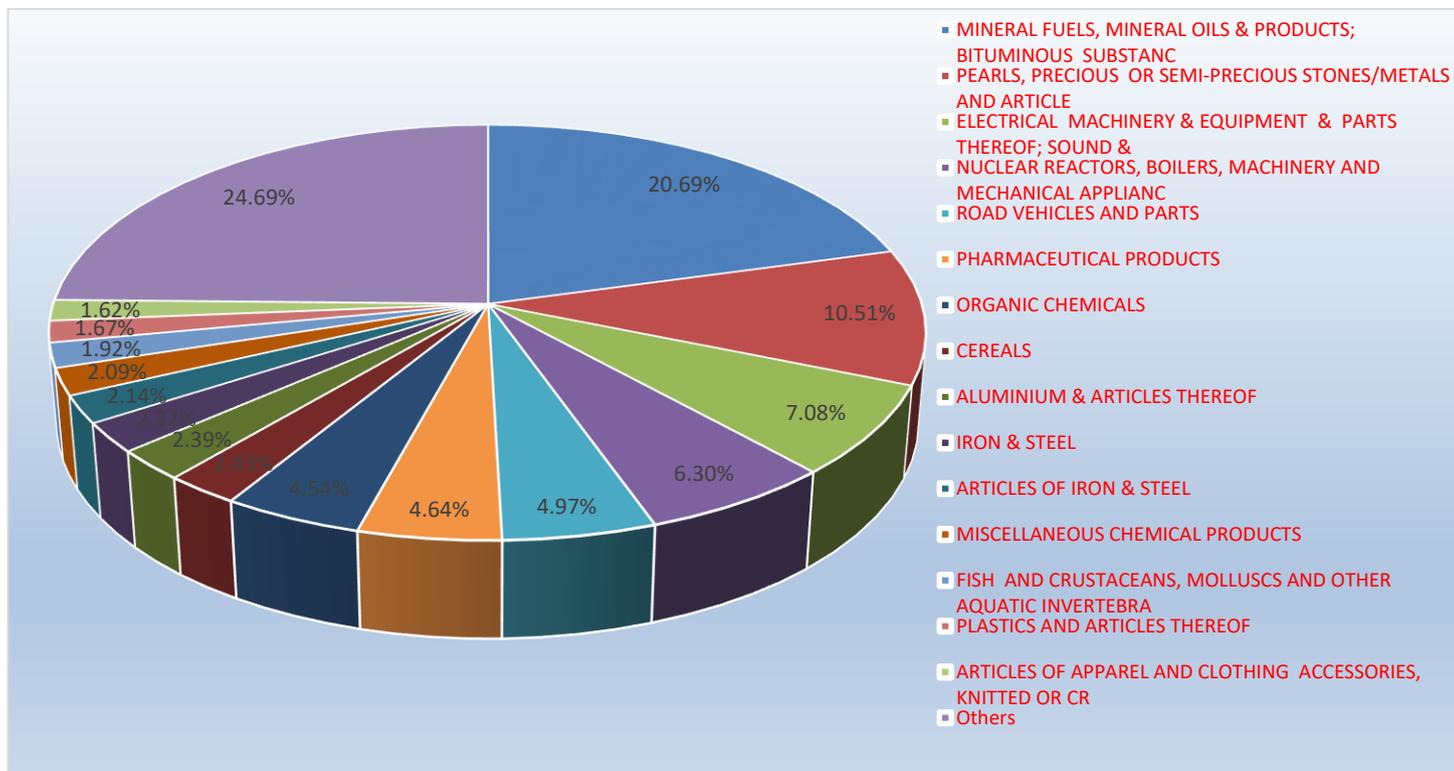
**DGCI&S, Kolkata, Ministry of Commerce & Industry
Commercial Intelligence (CI) Division**

I. Snapshot of India's Exports (Value in Billion USD) by 2- digit ITC/HS 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 October 2022

HS Code (2 Digit)	Name of the Commodities	Export Values (In Billion USD)					Share % of Oct -22	YoY Change % of Oct-22
		Oct-18	Oct-19	Oct-20	Oct-21	Oct-22		
27	MINERAL FUELS, MINERAL OILS & PRODUCTS; BITUMINOUS	4.34	3.52	1.67	5.52	6.54	20.69	↑ 88.25
71	PEARLS, PRECIOUS OR SEMI-PRECIOUS STONES/METALS AND	3.52	3.73	2.94	4.24	3.32	10.51	↑ 8.98
85	ELECTRICAL MACHINERY & EQUIPMENT & PARTS THEREOF	1.06	1.33	1.23	1.74	2.24	7.08	↑ 57.77
84	NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANIC	1.73	1.76	1.74	2.19	1.99	6.30	↑ 11.49
87	ROAD VEHICLES AND PARTS	1.44	1.42	1.34	1.65	1.57	4.97	↑ 14.02
30	PHARMACEUTICAL PRODUCTS	1.18	1.34	1.65	1.62	1.47	4.64	↓ -11.59
29	ORGANIC CHEMICALS	1.47	1.41	1.35	1.91	1.43	4.54	↑ 4.36
10	CEREALS	0.49	0.34	0.80	1.01	0.77	2.43	↓ -3.52
76	ALUMINIUM & ARTICLES THEREOF	0.48	0.39	0.45	0.85	0.76	2.39	↑ 35.94
72	IRON & STEEL	0.76	0.90	0.75	1.92	0.73	2.32	↓ -0.78
73	ARTICLES OF IRON & STEEL	0.57	0.59	0.63	0.84	0.68	2.14	↑ 5.23
38	MISCELLANEOUS CHEMICAL PRODUCTS	0.37	0.42	0.52	0.65	0.66	2.09	↑ 21.47
3	FISH AND CRUSTACEANS, MOLLUSCS AND OTHER AQUATIC	0.63	0.69	0.61	0.73	0.61	1.92	↓ -0.10
39	PLASTICS AND ARTICLES THEREOF	0.67	0.59	0.54	0.71	0.53	1.67	↓ -1.54
61	ARTICLES OF APPAREL AND CLOTHING ACCESSORIES, KNIT	0.62	0.59	0.65	0.73	0.51	1.62	↓ -19.14
	Others	7.35	7.22	8.05	9.42	7.80	24.69	↓ -2.60
	Total Export Value (In Billion USD)	26.67	26.23	24.92	35.73	31.60	100.00	↑ 18.70

Figure 1. Major components of India's export in October 2022 (Share%)



From the Table 1 and Figure 1, it is observed that Mineral fuels, oils, distillation products, etc. (HS Codes 27), Pearls, precious stones, metals, coins, etc. (HS Codes 71) and Electrical, Electronic Equipment etc. (HS Codes 85) proved to be the top 3 commodity groups (ITC_HS 2 digit codes) in India's exports to the world in October 2022, accounting for about 39% share of the total export-value in the month of October 2022. Mineral fuels, oils, distillation products, etc. (HS Codes 27), registered the highest YOY increase of 88%.

The following tables elucidate the 4-digit HS codes for the top 5 ITC-HS Commodities with the largest shares in India's export during October 2022

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	6.22	95.08
2707	Coal-tar distillation products including oils	0.15	2.35
2713	Petroleum coke, bitumen & other oil industry residues	0.04	0.65
2711	Petroleum gases and other gaseous hydrocarbons	0.03	0.45
2701	Coal, briquettes, ovoids etc, made from coal	0.02	0.24
	Others	0.08	1.24
Total (Billion USD)		6.54	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 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	1.99	59.92
7113	Jewellery and parts, containing precious metal	1.03	31.02
7104	Synthetic, reconstructed jewellery stones, not set	0.20	6.05
7103	Mounted precious or semi-precious stones, not diamonds	0.04	1.08
7108	Gold, unwrought, semi-manufactured, powder form	0.03	0.97
	Others	0.03	0.96
Total (Billion USD)		3.32	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 85: Electrical, Electronic Equipment's

HS- Code (4 Digit)	Name of the Commodities	Export Value (in Billion USD)	Export Share %
8517	Electric apparatus for line telephony, telegraphy	1.03	46.27
8504	Electric transformers,static converters and rectifiers	0.27	11.87
8544	Insulated wire and cable, optical fibre cable	0.13	5.95
8503	Parts for electric motors and generators	0.12	5.19
8536	Electrical switches, connectors, etc, for < 1kV	0.08	3.76
	Others	0.60	26.96
Total (Billion USD)		2.24	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	0.15	7.42
8483	Shafts, cranks, gears, clutches, flywheel, pulleys etc	0.14	7.19
8481	Taps, cocks, valves for pipes, tanks, boilers, etc	0.14	7.19
8409	Parts for internal combustion spark ignition engines	0.12	5.84
8414	Air, vacuum pumps, compressors, ventilating fans, etc	0.10	5.10
	Others	1.34	67.26
Total (Billion USD)		1.99	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 87: Road Vehicles and Parts

HS- Code (4 Digit)	Name of the Commodities	Export Value (in Billion USD)	Export Share %
8708	Parts and accessories for motor vehicles	0.50	32.03
8703	Motor vehicles for transport of persons (except buses)	0.46	29.51
8711	Motorcycles, bicycles etc with auxiliary motor	0.20	12.75
8704	Motor vehicles for the transport of goods	0.16	10.19
8701	Tractors (other than works, warehouse equipment)	0.12	7.65
	Others	0.12	7.87
Total (Billion USD)		1.57	100.00

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

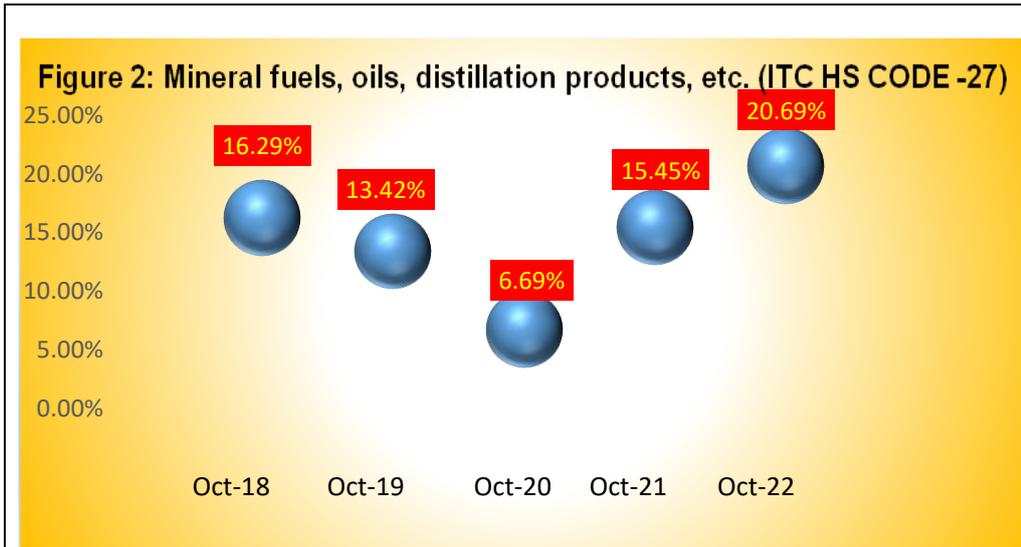


Figure2. Mineral fuels, oils, distillation products, etc. (ITC-HS CODE -27)

During the month of Oct-22, this commodity group recorded the highest share of 21% ,with the next highest share of 16% in Oct-18.

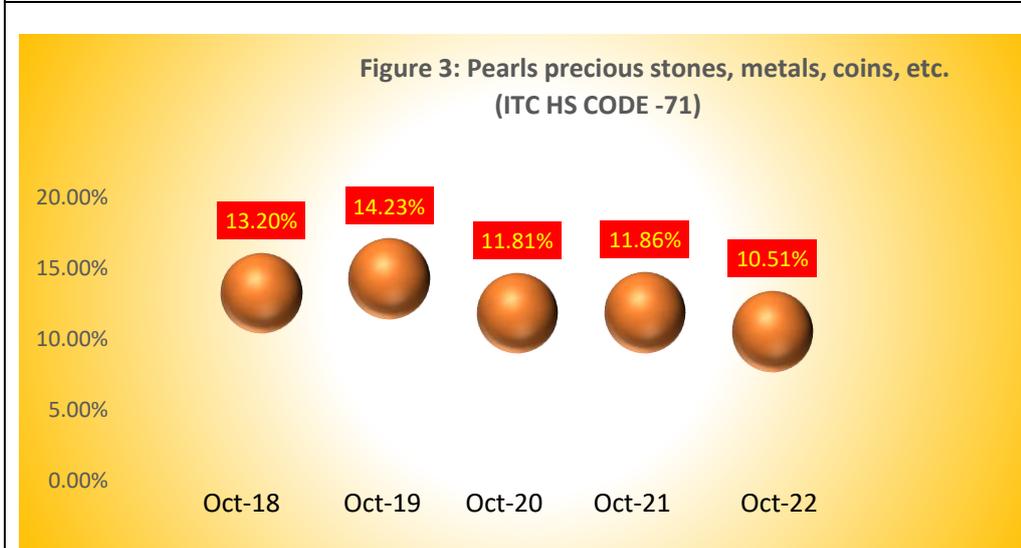


Figure 3. Pearls precious stones, metals, coins, etc. (ITC HS CODE -71)

During the month of Oct-19, this commodity group recorded the highest share of 14%,with the next highest share of 13% in Oct-18. Share in Oct-22 dropped to 11%.

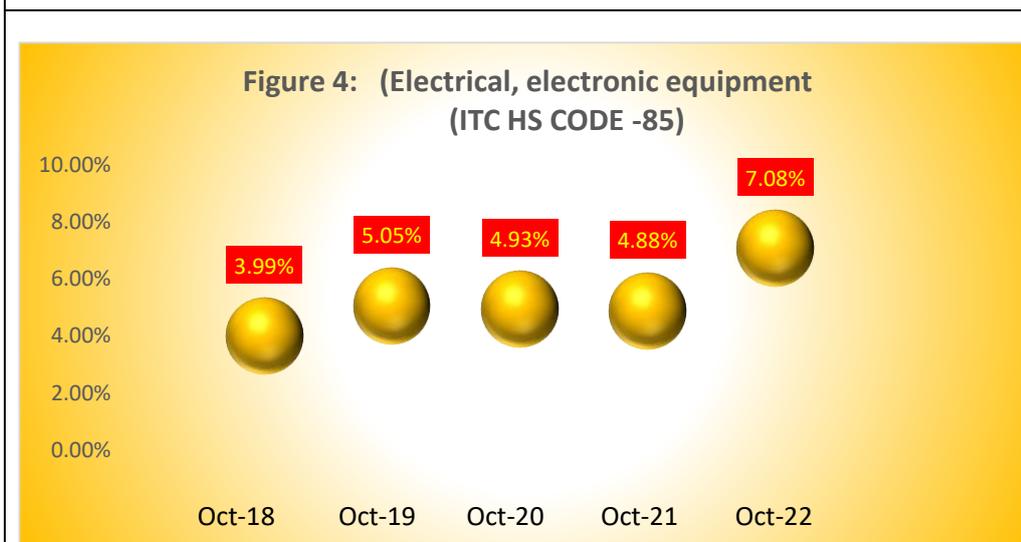


Figure 4: Electrical, electronic equipment (ITC HS CODE -85)

During the month of Oct-22, this commodity group recorded the highest share of 7%

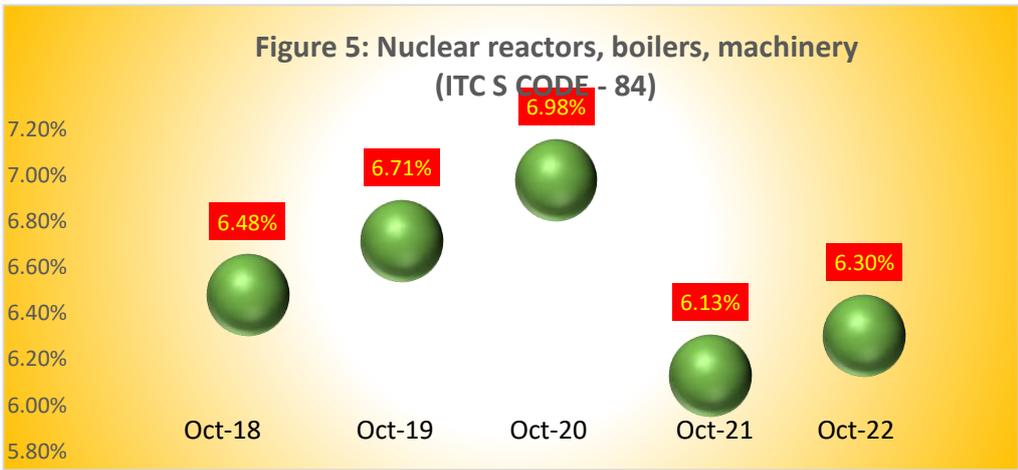


Figure 5:
Nuclear reactors, boilers, machinery (ITC HS CODE - 84)

During the month of Oct-18 and Oct-19, this commodity group recorded the highest share of about 7%.

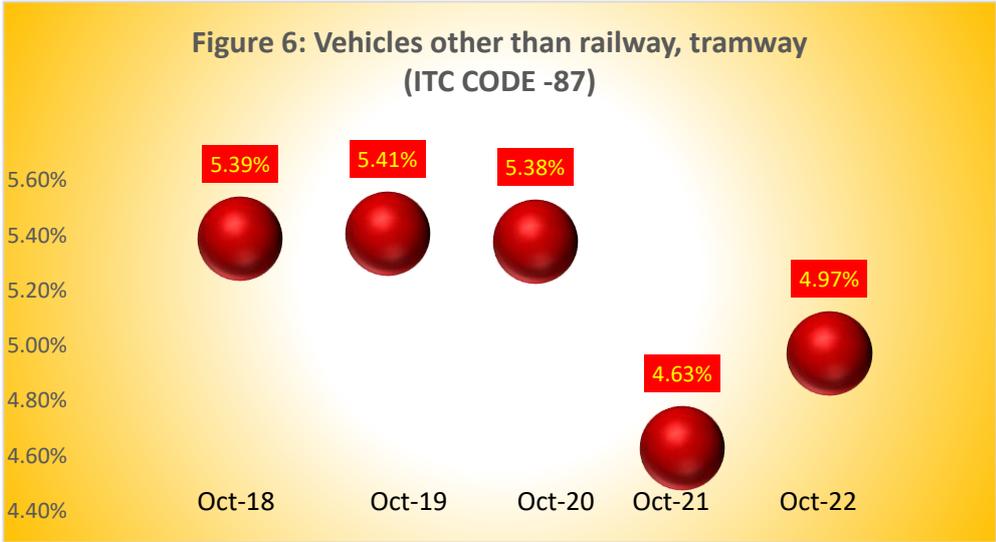


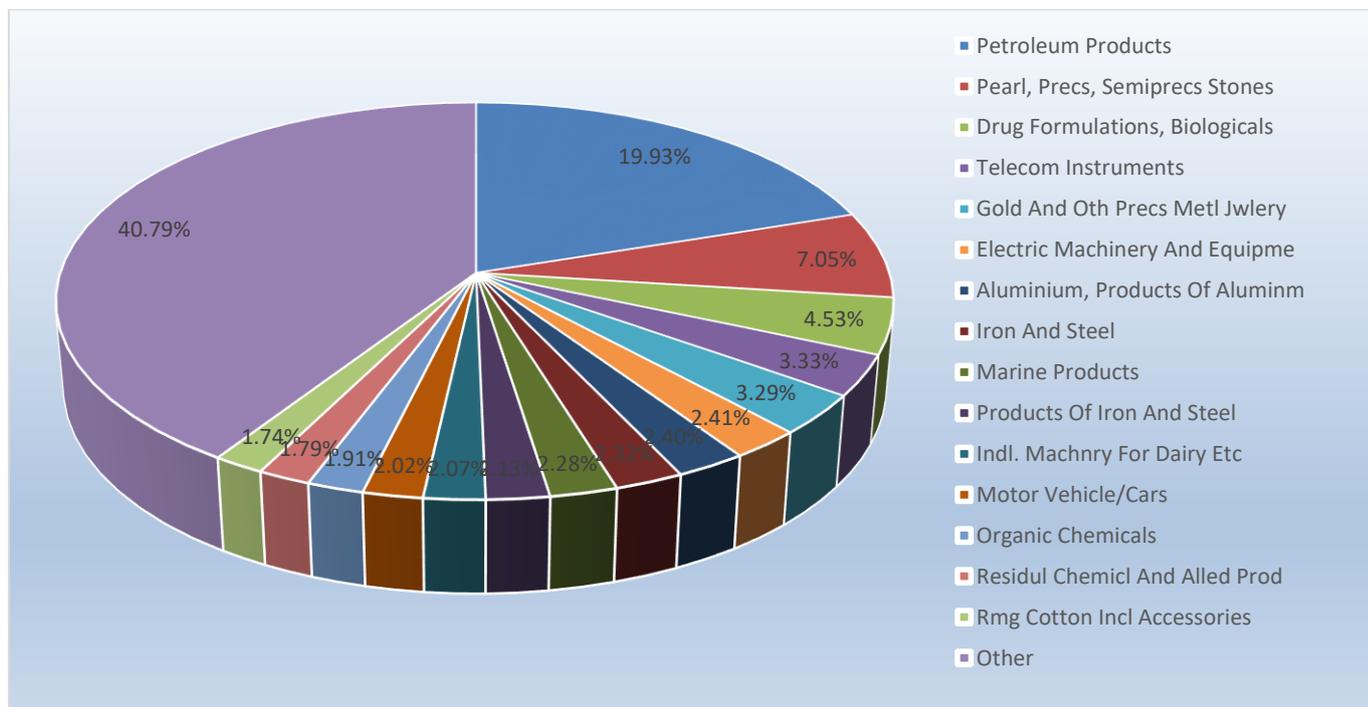
Figure 6.
Vehicles other than railway, tramway (HS Code -87)

This commodity group recorded a share of about 5% from Oct-18 to Oct-22

Table 3: Percentage share of merchandise export of Top 15 Principal Commodity (PC) Code wise commodities for the month of October 2022.

PC Code	Name of the Commodities	Export Values (In Billion USD)					Share % of Oct-22	YoY Change % of Oct-22
		Oct-18	Oct-19	Oct-20	Oct-21	Oct-22		
S6	Petroleum Products	4.24	3.44	1.57	5.36	6.30	19.93	↑ 17.60
G5	Pearl, Precs, Semiprecs Stones	2.38	2.21	1.97	2.89	2.23	7.05	↓ -22.94
H8	Drug Formulations, Biologicals	1.15	1.31	1.62	1.58	1.43	4.53	↓ -9.51
P4	Telecom Instruments	0.24	0.43	0.39	0.67	1.05	3.33	↑ 56.06
G9	Gold And Oth Precs Metl Jwlery	1.09	1.39	0.86	1.30	1.04	3.29	↓ -20.12
N4	Electric Machinery And Equipme	0.67	0.74	0.69	0.85	0.76	2.41	↓ -10.38
L5	Aluminium, Products Of Aluminm	0.48	0.39	0.45	0.86	0.76	2.40	↓ -11.42
L3	Iron And Steel	0.76	0.90	0.75	1.92	0.73	2.32	↓ -61.65
E7	Marine Products	0.69	0.74	0.68	0.81	0.72	2.28	↓ -10.83
L4	Products Of Iron And Steel	0.57	0.59	0.63	0.83	0.67	2.13	↓ -19.14
N6	Indl. Machnry For Dairy Etc	0.50	0.48	0.51	0.71	0.65	2.07	↓ -7.80
O5	Motor Vehicle/Cars	0.65	0.64	0.48	0.63	0.64	2.02	↑ 0.77
I3	Organic Chemicals	0.77	0.67	0.52	0.99	0.60	1.91	↓ -38.85
I7	Residul Chemicl And Allied Prod	0.41	0.43	0.51	0.59	0.57	1.79	↓ -4.78
Q6	Rmg Cotton Incl Accessories	0.59	0.62	0.62	0.74	0.55	1.74	↓ -25.51
	Other	11.48	11.23	12.66	15.00	12.89	40.79	↓ -14.05
	Total Export Value (In Billion USD)	26.67	26.23	24.92	35.73	31.60	100.00	↓ -11.55

Figure7: Top 15 PC Codes Comprising in India’s Export in Oct- 22 (Share %)



From the Table 3 & 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 Oct 2022 were concerned, accounting for around 31% of the export-value in Oct 2022. Telecom Instruments (PC Code P4) clocked export value growth of over 50% (YoY), while Iron and Steel (PC Code L3) that showed the highest YoY decline of 62%.

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 October-22(In Billion USD)

State	Export Value (In Billion USD)					Share % of Oct-22	YoY change % of Oct-22
	Oct-18	Oct-19	Oct-20	Oct-21	Oct-22		
Gujarat	4.91	4.71	4.60	10.82	10.40	32.91	↓ -3.91
Maharashtra	6.19	5.90	5.66	6.46	5.39	17.06	↓ -9.84
Tamil Nadu	2.31	2.47	2.30	3.09	2.94	9.31	↓ -1.33
Karnataka	1.35	1.51	1.19	2.17	1.71	5.40	↓ -4.31
Uttar Pradesh	1.37	1.46	1.60	1.76	1.57	4.96	↓ -1.79
Andhra Pradesh	0.98	1.10	1.27	1.60	1.36	4.31	↓ -2.19
Haryana	0.98	0.85	1.01	1.23	1.08	3.41	↓ -1.41
Telangana	0.54	0.61	0.69	0.88	0.87	2.74	↓ -0.17
West Bengal	0.80	0.73	0.74	1.20	0.80	2.53	↓ -3.72
Rajasthan	0.53	0.55	0.61	0.84	0.72	2.28	↓ -1.14
Odisha	0.53	0.66	0.88	1.30	0.66	2.09	↓ -5.89
Delhi	0.77	0.84	0.74	0.70	0.53	1.68	↓ -1.55
Madhya Pradesh	0.49	0.41	0.57	0.59	0.50	1.57	↓ -0.89
Punjab	0.48	0.43	0.43	0.61	0.47	1.49	↓ -1.26
Kerala	0.77	1.00	0.34	0.46	0.37	1.16	↓ -0.88
Others	3.67	3.00	2.28	2.00	2.24	7.09	↑ 2.18
Total Export Value (In Billion USD)	26.67	26.23	24.92	35.73	31.60	100.00	↓ -38.12

Figure8: Share% of Top 15 State's Export October-22

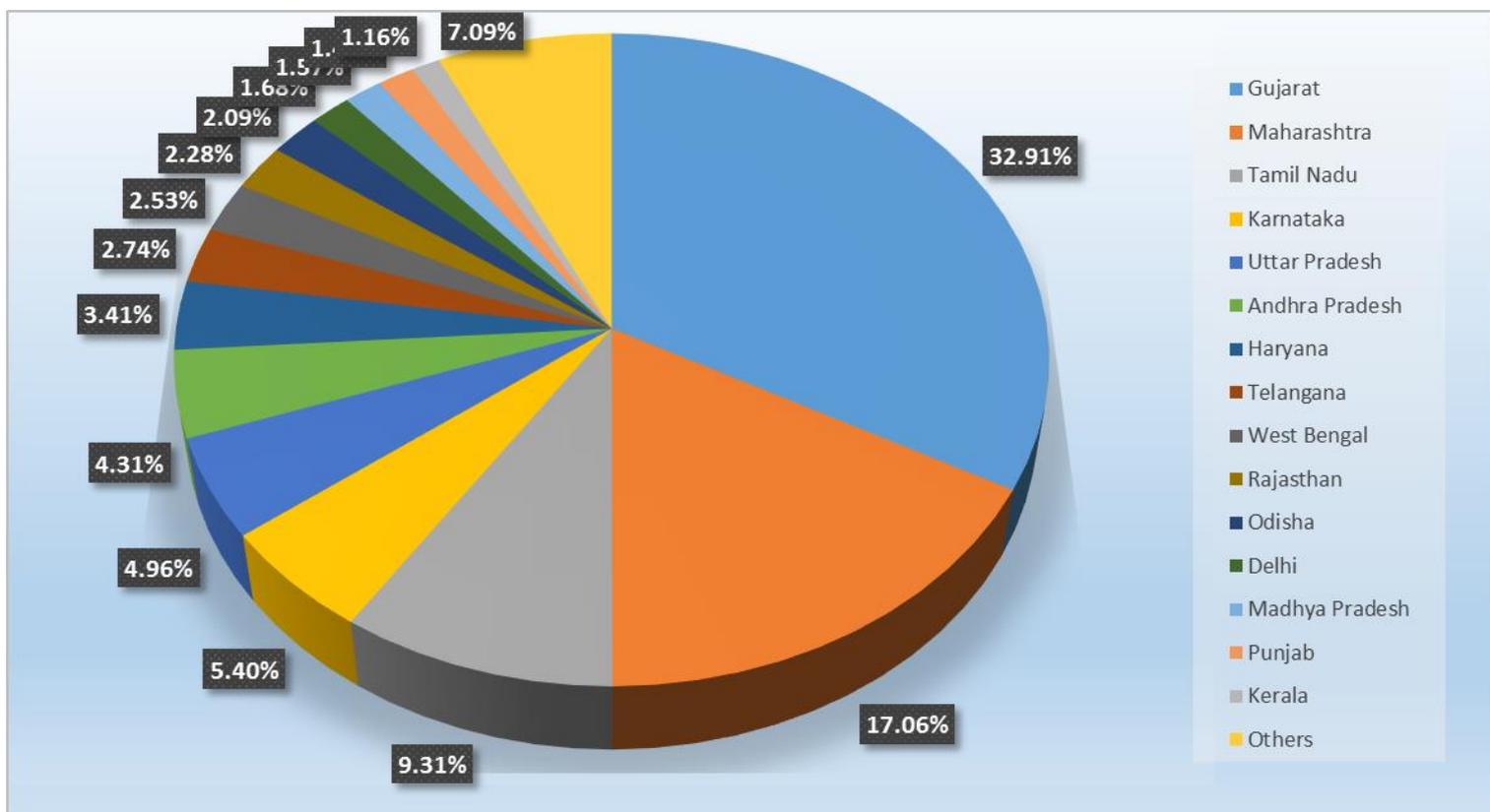


Table 4 and Figure 8 establish that Gujarat, Maharashtra & Tamil Nadu constituted the top 3 States in India's exports to the world in October 2022, accounting for 59 % of the total export-value in October 2022. The top 15, all of them, states registered YoY decrease in export in October 2022.

Table 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 October 2022.

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

District	Billion USD	Share %	Figure 8(i): Top five district from Gujarat State
Jamnagar	4.66	44.84	
Surat	1.39	13.33	
Bharuch	0.82	7.87	
Ahmadabad	0.75	7.23	
Kachchh	0.63	6.01	
Others	2.16	20.72	
Total	10.40	100.00	

Table 4(i) and Figure 8(i) delineate that Jamnagar accounts for more than 45% of the total share of Gujarat state's export to the world, followed by Surat, Bharuch and Ahmedabad.

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 Suburban	1.25	23.15	
Mumbai	1.14	21.14	
Pune	0.92	17.12	
Thane	0.44	8.12	
Raigad	0.39	7.30	
Others	1.25	23.17	
Total	5.39	100.00	

Table 4(ii) and Figure 8(ii) demonstrate that highest share of 23% is of Mumbai Suburban, the next highest share of 21% is of Mumbai district and third highest share of 17% is of Pune district, followed by Thane and Raigad, each with a share of less than 10% for the state of Maharashtra.

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	0.93	31.65	
Chennai	0.55	18.75	
Tiruppur	0.31	10.57	
Coimbatore	0.24	8.13	
Thiruvallur	0.21	7.13	
Others	0.70	23.77	
Total	2.94	100.00	

Table 4(iii) & Figure 8(iii) show that the share of Kanchipuram is prominent, since it is 32% of the total share of Tamil Nadu's export to the world. It is followed by Chennai with a share of 19%.

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	0.53	30.93	
Dakshina Kannada	0.43	25.16	
Bengaluru Rural	0.24	14.10	
Kolar	0.17	9.71	
Mysuru	0.05	3.06	
Others	0.29	17.04	
Total	1.71	100.00	

Table 4(iv) & Figure 8(iv) elucidate district-wise break down of Karnataka’s export to world. The share of the district of, Bengaluru Urban, Dakshina Kannada and, Bengaluru Rural are 31%, 25% and 14% respectively. They are followed by Kolar and Mysuru each with a share of less than 10%.

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

District	Billion USD	Share %	Figure 8(v): Top five district from Uttar Pradesh State
Gautam Buddha Nagar	0.80	51.03	
Ghaziabad	0.12	7.37	
Kanpur Nagar	0.09	5.80	
Moradabad	0.09	5.51	
Aligarh	0.07	4.27	
Others	0.41	26.01	
Total	1.57	100.00	

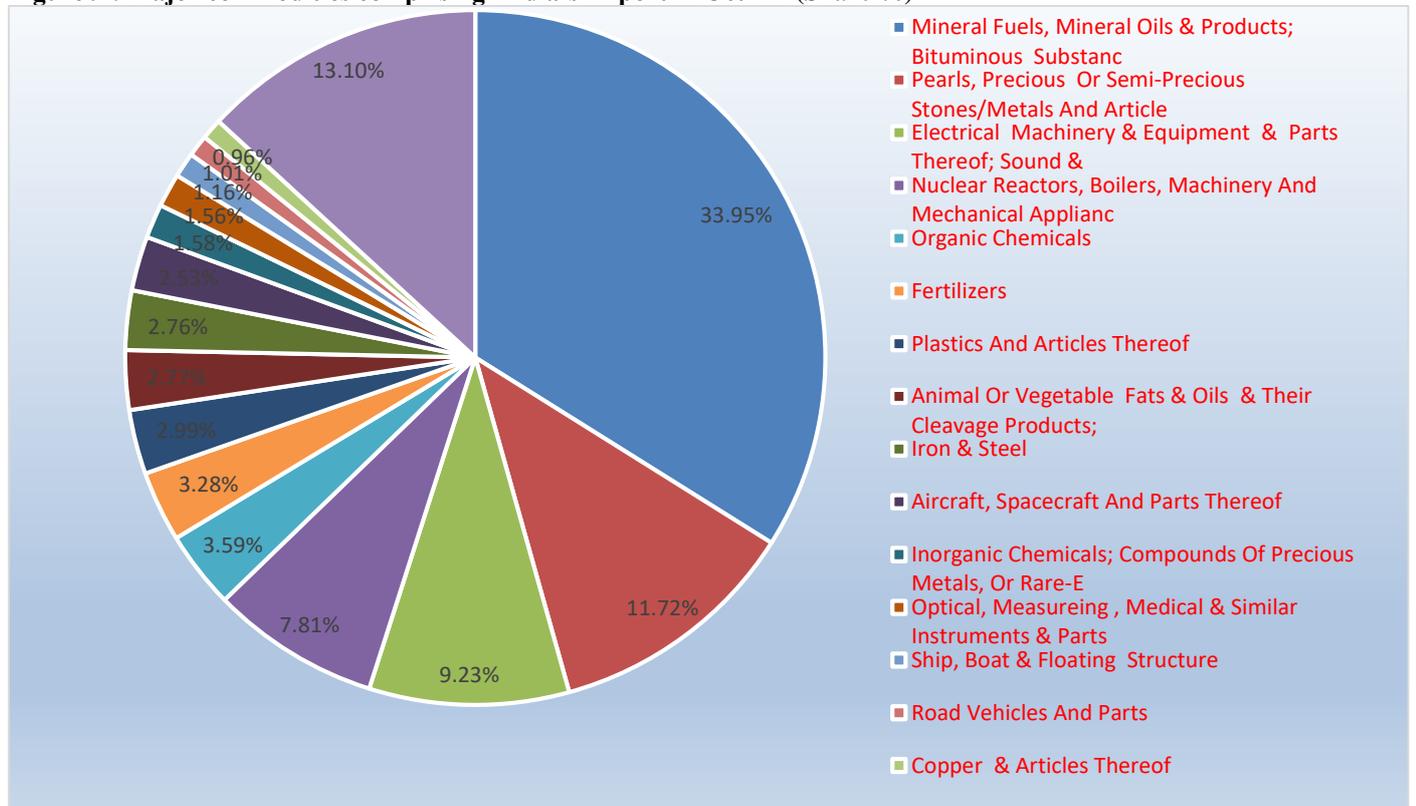
Table 4(v) & Figure 8(v) elucidate that export share (for Uttar Pradesh) of Gautam Buddha Nagar, Ghaziabad and Kanpur Nagar District’s share are 51%, 7% and 6% respectively. They are followed by Moradabad & Aligarh each with a share of less than 10%.

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 October2022.

HS Code (2 Digit)	Name of the Commodities	Import Values (In Billion USD)					Share % of Oct -22	YoY Change % of Oct-22
		Oct-18	Oct-19	Oct-20	Oct-21	Oct-22		
27	Mineral Fuels, Mineral Oils & Products; Bituminous Substanc	16.42	11.43	7.56	15.73	19.66	33.95	↑ 24.98
71	Pearls, Precious Or Semi-Precious Stones/Metals And Article	4.14	3.56	4.90	8.63	6.79	11.72	↓ -11.70
85	Electrical Machinery & Equipment & Parts Thereof, Sound &	4.73	4.28	4.81	5.67	5.34	9.23	↓ -2.05
84	Nuclear Reactors, Boilers, Machinery And Mechanical Applianc	3.49	3.44	3.12	4.68	4.52	7.81	↑ -0.99
29	Organic Chemicals	2.03	1.55	1.55	2.54	2.08	3.59	↓ -2.90
31	Fertilizers	0.34	0.70	1.08	0.66	1.90	3.28	↑ 7.87
39	Plastics And Articles Thereof	1.32	1.17	1.11	1.70	1.73	2.99	↑ 0.21
15	Animal Or Vegetable Fats & Oils & Their Cleavage Products;	0.75	0.97	1.03	1.67	1.60	2.77	↓ -0.41
72	Iron & Steel	1.06	0.88	0.68	1.07	1.60	2.76	↑ 3.39
88	Aircraft, Spacecraft And Parts Thereof	0.73	1.64	0.46	0.63	1.47	2.53	↑ 5.30
28	Inorganic Chemicals; Compounds Of Precious Metals, Or Rare-E	0.69	0.52	0.58	0.87	0.91	1.58	↑ 0.27
90	Optical, Measureing , Medical & Similar Instruments & Parts	0.78	0.76	0.70	0.88	0.90	1.56	↑ 0.15
89	Ship, Boat & Floating Structure	0.56	0.22	0.38	0.27	0.67	1.16	↑ 2.53
87	Road Vehicles And Parts	0.50	0.39	0.40	0.59	0.58	1.01	↓ -0.03
74	Copper & Articles Thereof	0.47	0.44	0.46	0.54	0.56	0.96	↑ 0.10
	Others	6.66	6.03	5.25	7.52	7.59	13.10	↑ 0.46
	TOTAL IMPORT VALUE (IN BILLION USD)	44.68	37.99	34.07	53.64	57.92	100.00	↑ 27.19

Figure 9 : Major commodities comprising India's Import in Oct- 22 (Share %)



From the Table 5 and Figure 9, it is observed that Mineral fuels, oils, distillation products, etc. (HS Code 27), Pearls, precious stones, metals, coins, etc. (HS Code 71) and Electrical, electronic equipment (HS Code 85) constituted the top 3 commodity groups (ITC-HS 2 digit codes) in India's imports from the world in October 2022, accounting for about 55% share of the import value in October 2022. All the other commodities registered YoY increases in import from October 2021 to October 2022, with the exception of Pearls, Precious or Semi-Precious Stones/Metals (HS Code 71), Electrical Machinery and Equipment (HS Code -85), Organic Chemicals (HS Code-29), Animal or vegetable fats (HS Code-15) and road vehicles and parts (HS Code-87).

The following tables illustrates the 4-digit HS codes for the top 5 ITC-HS Chapters constituting the largest shares in India's import value during October 2022.

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 And Oils Obtained From Bituminous Mineral	12.32	62.65
2701	Coal Briquettes Ovoids And Similar Solid Fuels Manu	3.02	15.35
2711	Petrlm Gases And Othr Gaseous Hydr carbns	2.60	13.22
2710	Petroleum Oilsand Oils Obtnd Frm Bitmns Mnrlother Than C	1.08	5.47
2713	Petrolm Coke Petrolm Bitumn And Othr Resdus Of Petrlm Oils/O	0.33	1.70
	Others	0.32	1.62
	Total (Billion USD)	19.66	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 71: Pearls, precious stones, metals, coins, etc.

HS-Code(4 Digit)	Name of the Commodities	Import Value (in Billion USD)	Import Share %
7108	Gold(Incl Gold Pltd Wth Pltnm)Unwrought Or In Semi Mnfctrd	3.70	54.50
7102	Diamonds, Whether Or Not Worked,But Not Mounted Or Set	1.81	26.67
7106	Silvr(Incl Slvr Pltd Wth Gold/Pltnm) Unwrght/In Semi Mn	0.59	8.62
7103	Prs(Excl Dimonds)And Semi Prs Sotns W/N Wrkd/Grd Nt Strn	0.25	3.71
7110	Pltnm Unwrght/Semi Mnfctrd/Pwdr Forms	0.19	2.81
	Others	0.25	3.69
	Total (Billion USD)	6.79	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 85: Electrical, Electronic Equipment's

HS-Code(4 Digit)	Name of the Commodities	Import Value (in Billion USD)	Import Share %
8517	Elctrc'l Aparts Fr Line Telephny/Telgrphy, Incl Telphon Sets	1.37	25.71
8542	Elctrcnc Integrtd Circuits And Micro-Assmbls	1.22	22.74
8507	Elctrc Accumltrs,Incl Separators Therefor W/N Recta	0.28	5.20
8541	Semcond Dvs[Scd](Diod,Trnstr,Trnsdcer); P Sens [Scd],P Vol	0.26	4.93
8504	Electrical Transformers, Static Converters (For Example, Rec	0.23	4.31
	Others	1.98	37.12
	Total (Billion USD)	5.34	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 And Units	0.92	20.45
8411	Turbo-Jets, Turbo-Propellers And Other Gas Turbines	0.33	7.30
8473	Parts And Accessories Oth Thn Covers,Carrying Cases)Suitabl	0.21	4.66
8414	Air/Vacuum Pumps,Air/Othr Gas Comprsr And Fans;Vntlng/Rcy	0.18	3.91
8479	Mchns And Mchncl Applncs Hving Indvdl Functns,N.E.S.	0.17	3.76
	Others	2.71	59.92
	Total (Billion USD)	4.52	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 %
2905	Acyclic Alcohols And Their Halogenated, Sulphonated, Nitra	0.21	10.25
2902	Cyclic Hydrocarbons	0.21	10.18
2933	Heterocyclic Compounds With Nitrogen	0.18	8.71
2917	Plycrboxylic Acids, Thr Anhydrds, Halides, Peroxides Andperox	0.15	7.12
2941	Antibiotics	0.14	6.72
	Others	1.19	57.03
	Total (Billion USD)	2.08	100.00

Figure from 10 to 14: Top 5 Major Commodities of India's Imports from Top 15 ITC-HS Codes during October 2018 to October 2022

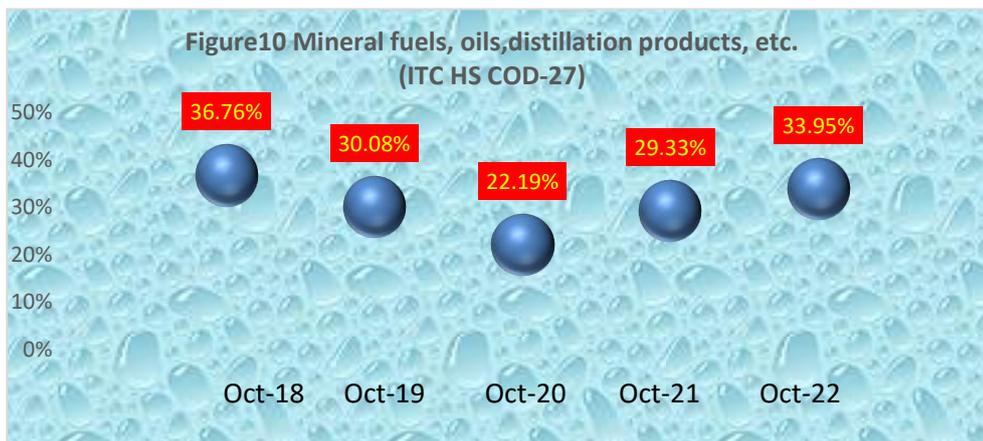


Figure 10:
Mineral fuels, oils, distillation products, etc. (ITC HS CODE -27)
During the month of Oct-18 this commodity group registered the highest share of 37%, with the next highest share of 34% during Oct-22

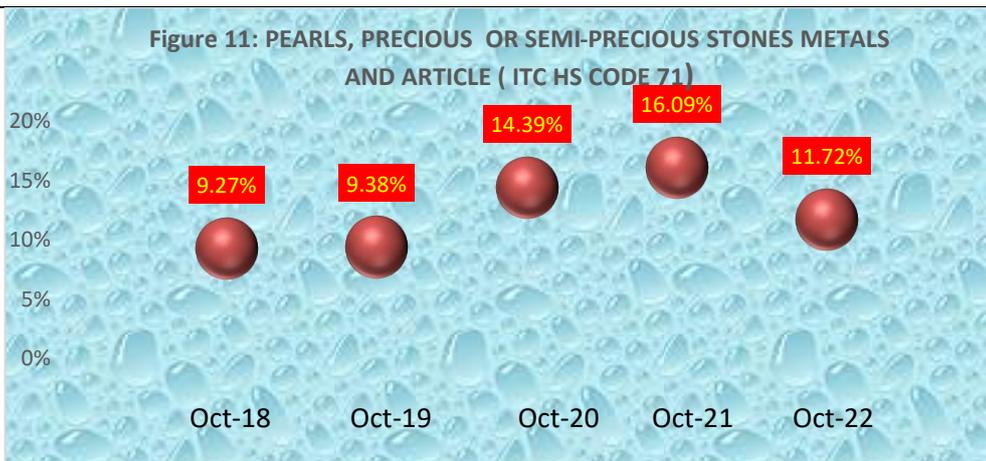


Figure 11:
Pearls, precious stones, metals, coins, etc. (ITC HS CODE -71)
During the month of Oct-21 this commodity group registered the highest share of 16%, with the next highest of 14% in Oct-20

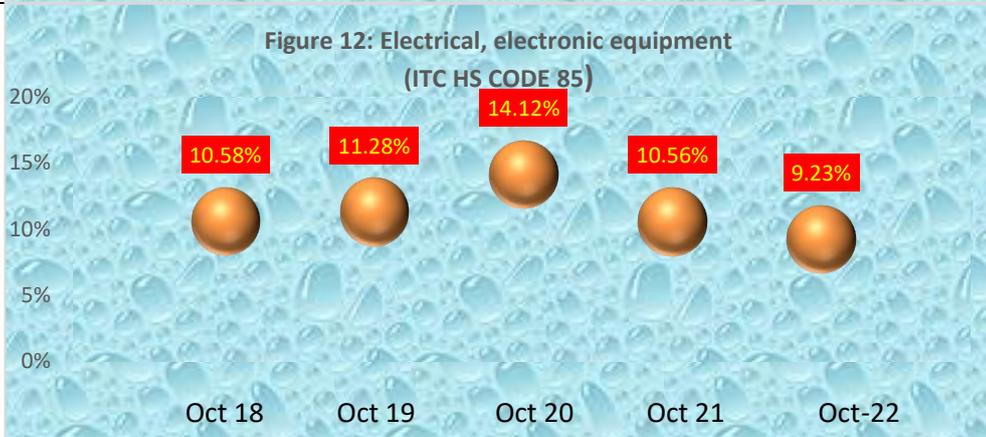


Figure 12:
Electrical, electronic equipment (ITC HS CODE -85)
The highest share of 14% was registered during Oct-20, with the next highest of about 11% during Oct-18, Oct-19 and Oct-21.

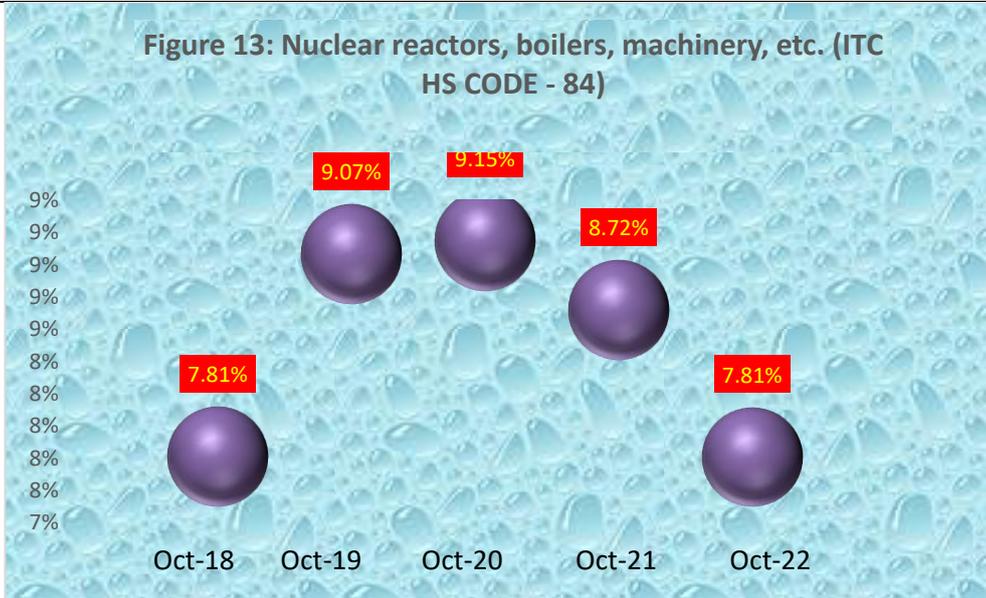


Figure 13:
Nuclear reactors, boilers, machinery, etc. (ITC HS CODE -84):
During the month of Oct-19, Oct-20 and Oct-21 this commodity group registered the highest share of 9%

Figure 14: Organic chemicals(ITC HS CODE - 29)

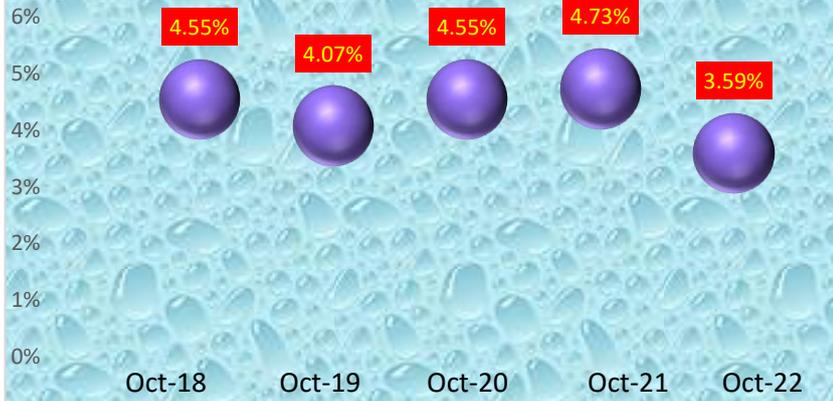


Figure 14:
Organic chemicals
(ITC HS CODE - 29):

A share of 5% was registered during Oct-18, Oct-20 and Oct 21 and 4% in Oct-22.

Table 7: Percentage share of merchandise import of top 15 Principal Commodity (PC) Code wise commodities for the month of October 2022

PC Code	Name of the Commodities	Import Values (In Billion USD)					Share % of Oct-22	YoY Change % of Oct-22
		Oct-18	Oct-19	Oct-20	Oct-21	Oct-22		
S5	Petroleum: Crude	11.68	7.40	4.10	8.92	12.32	21.27	↑ 38.12
S6	Petroleum Products	2.42	2.33	1.90	3.36	4.02	6.94	↑ 7.43
G6	Gold	1.76	1.84	2.50	5.10	3.70	6.39	↓ -15.71
F1	Coal,Coke And Briquittes Etc	2.27	1.62	1.51	3.31	3.16	5.45	↓ -1.70
G5	Pearl, Precs, Semiprecs Stones	1.82	1.52	2.29	2.48	2.16	3.73	↓ -3.62
H3	Fertilizers Manufactured	0.34	0.70	1.07	0.66	1.90	3.27	↑ 13.88
P2	Electronics Components	1.39	1.45	1.47	2.13	1.88	3.25	↓ -2.82
L3	Iron And Steel	1.06	0.88	0.68	1.07	1.60	2.76	↑ 5.98
B8	Vegetable Oils	0.74	0.95	1.02	1.64	1.58	2.73	↓ -0.63
O4	Aircraft, Spacecraft And Parts	0.73	1.64	0.46	0.63	1.47	2.53	↑ 9.34
P4	Telecom Instruments	1.70	1.22	1.75	1.49	1.41	2.44	↓ -0.86
K8	Plastic Raw Materials	1.00	0.86	0.79	1.26	1.35	2.33	↑ 0.96
I3	Organic Chemicals	1.34	0.96	0.88	1.59	1.27	2.20	↑ -3.52
O9	Computer Hardware, Peripherals	0.78	0.73	0.99	1.56	1.25	2.15	↓ -3.53
N6	Indl. Machnry For Dairy Etc	0.99	0.94	0.84	1.14	1.22	2.10	↑ 0.84
	Others	14.66	12.96	11.82	17.29	17.63	30.43	↑ 3.73
	Total Import Value(In Billion USD)	44.68	37.99	34.07	53.64	57.92	100.00	↑ 48.00

Figure 15: Top 15 PC Codes Comprising in India's Import in October-22 (Share%)

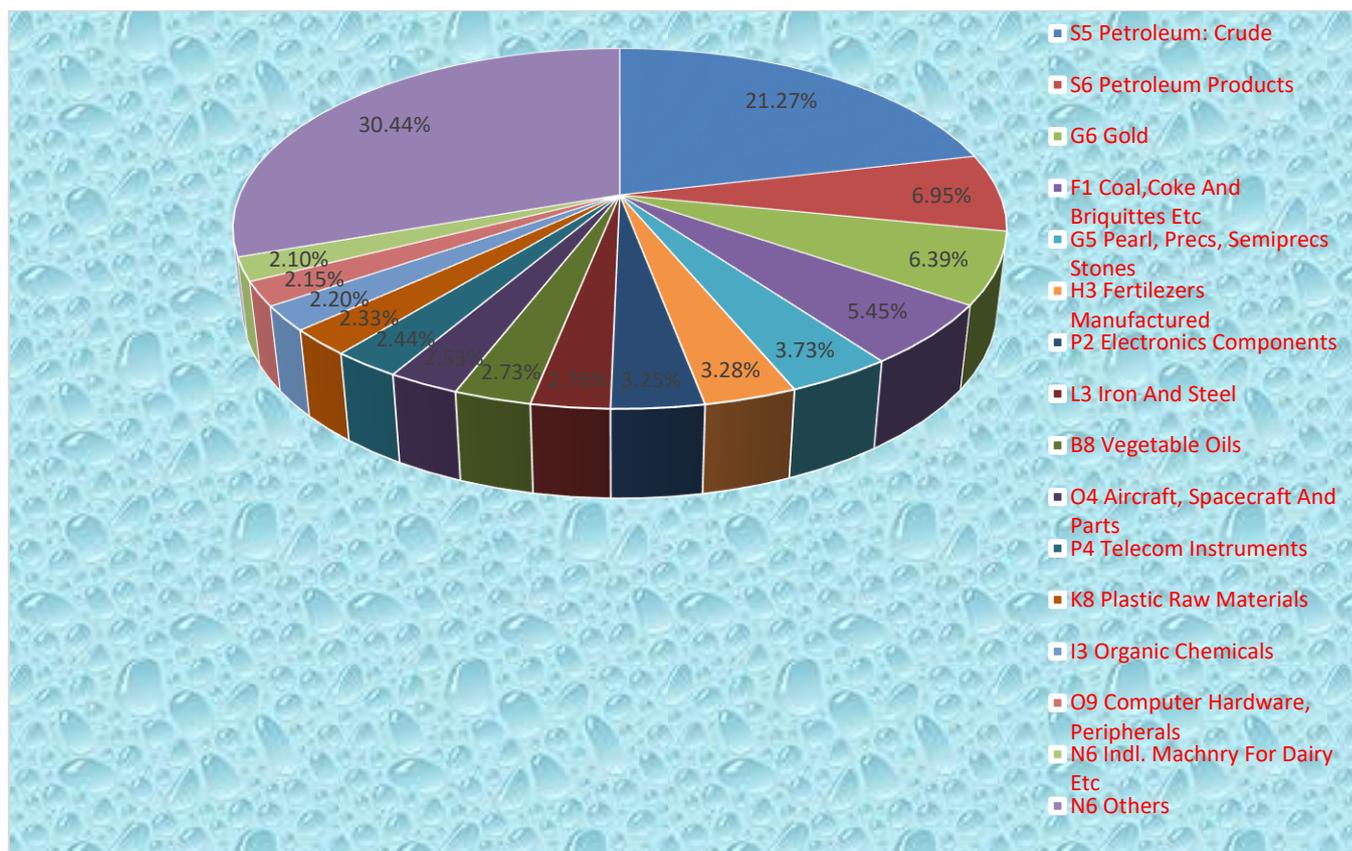


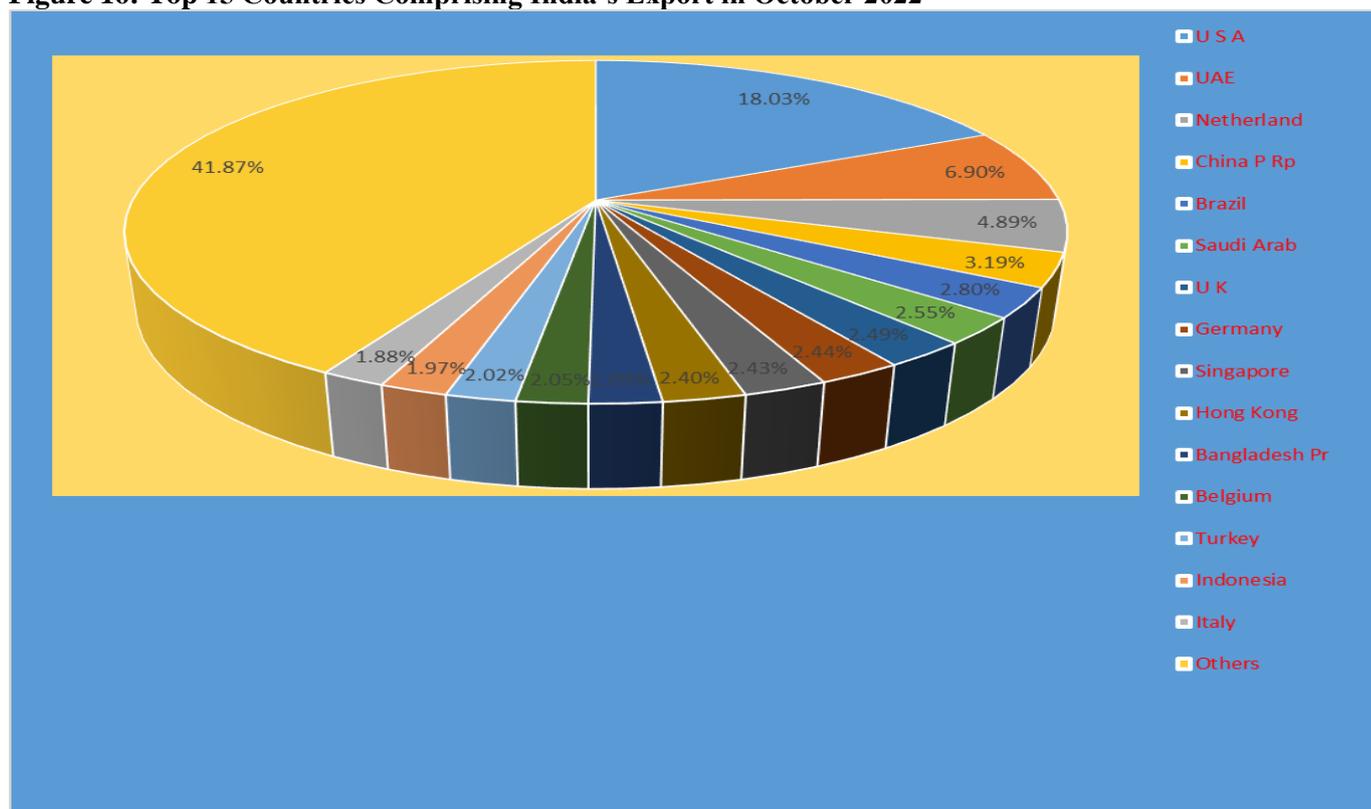
Table 7 and Figure 15 show that “Petroleum Crude” (PC code: S5), “Petroleum products”(PC code: S6) and “Gold”(PC code: G6) are the top 3 PC codes that contributed to about 21%, 7% and 6% respectively in India’s import value during October 2022. All the PC codes registered YoY increases in India’s import from October 2021 to October 2022, with the exception of “Gold” (PC code: G6), “Coal,Coke And Briquittes” (PC Code: F1), Pearl, Precs, Semiprecs Stones (PC Code : G5), Electronics Components (PC Code: P2), Vegetable Oils (PC Code: B8), Telecom Instruments (PC Code: P4), and Computer Hardware, Peripherals (O9) that registered a YoY decline.

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

Table 8: Top 15 Countries Contribution to India's Exports during October 2022

Country	Export Values (In Billion USD)					Share% of Sep-2022	YoY Change% in Sep-2022
	Oct-18	Oct-19	Oct-20	Oct-21	Oct-22		
USA	4.49	4.63	4.85	7.23	5.70	18.03	↓ -21.22
UAE	2.42	2.38	1.48	2.43	2.18	6.90	↓ -10.12
Netherland	0.51	0.66	0.42	1.00	1.54	4.89	↑ 54.05
China P Rp	1.46	1.46	1.48	1.81	1.01	3.19	↓ -44.18
Brazil	0.34	0.33	0.37	0.52	0.89	2.80	↑ 70.06
Saudi Arab	0.41	0.57	0.48	0.87	0.81	2.55	↓ -6.80
U K	0.78	0.68	0.77	1.01	0.79	2.49	↓ -21.92
Germany	0.68	0.67	0.72	0.83	0.77	2.44	↓ -6.82
Singapore	0.84	0.47	0.62	0.57	0.77	2.43	↑ 34.72
Hong Kong	1.01	1.02	1.08	0.99	0.76	2.40	↓ -23.59
Bangladesh Pr	0.78	0.71	0.83	1.29	0.66	2.09	↓ -48.88
Belgium	0.56	0.53	0.42	0.90	0.65	2.05	↓ -27.73
Turkey	0.45	0.50	0.42	0.61	0.64	2.02	↑ 4.71
Indonesia	0.40	0.32	0.31	0.63	0.62	1.97	↑ -0.53
Italy	0.45	0.42	0.37	0.52	0.59	1.88	↑ 15.08
Others	11.09	10.90	10.30	14.54	13.23	41.87	↓ -8.97
Total Export Value (In Billion USD)	26.67	26.23	24.92	35.73	31.60	100.00	↓ -11.55

Figure 16: Top 15 Countries Comprising India's Export in October 2022

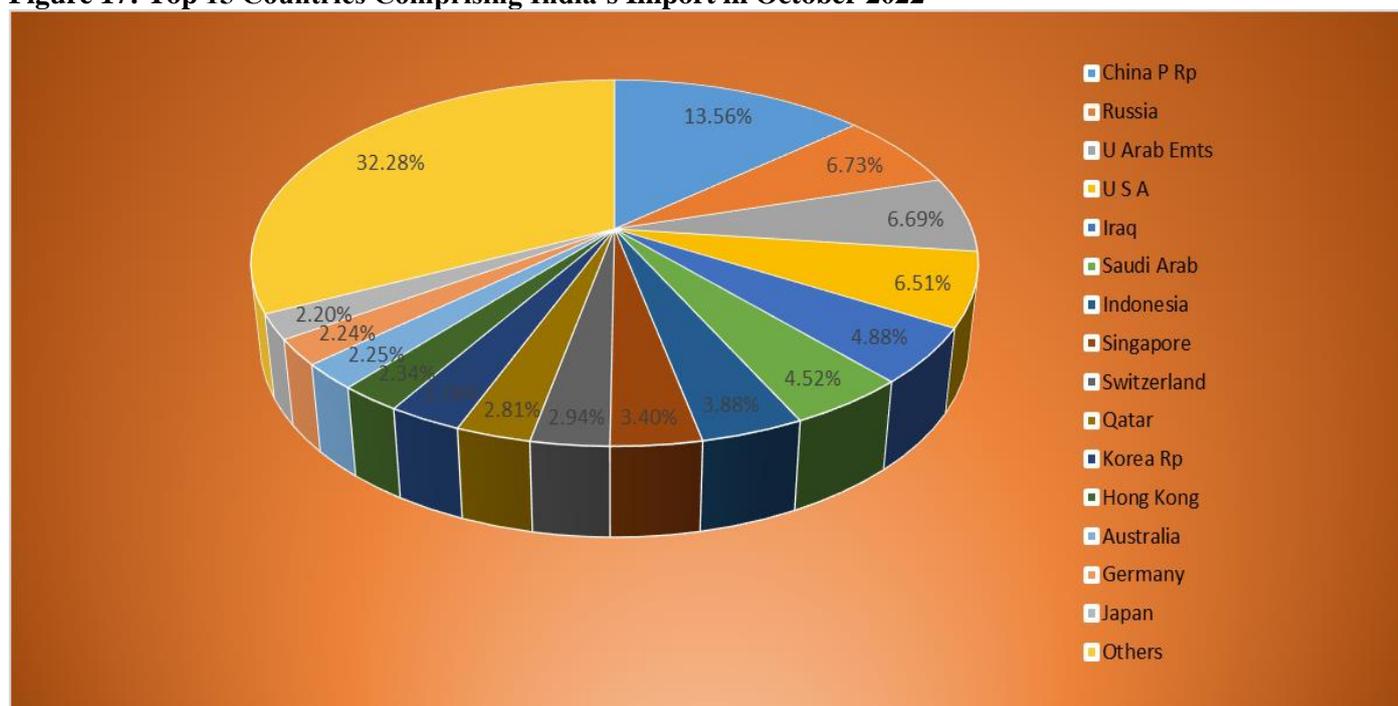


From Table 8 and Figure 16, it is found that USA, UAE and Netherlands are the top 3 countries that contributed to about 18%, 7% and 5% respectively in India's export value for the month of October 2022, consequently accounting for about 30% share of the total export value in October 2022. Almost all the top countries show YoY (%) increase in export from October 2021 to October 2022, with the exception of USA, UAE, China PRP, Saudi Arabia, UK, Germany, Hong Kong, Bangladesh PR, Belgium, that registered a YoY decline of 21%, 10%, 44%, 7%, 22%, 7%, 24%, 49% and 28% respectively.

Table 9: Top 15 Countries Contribution to India's Imports during October 2022

Country	Import Values (In Billion USD)					Share% of Oct-2022	YoY Change% in Oct-2022
	Oct-18	Oct-19	Oct-20	Oct-21	Oct-22		
China P Rp	6.19	5.51	6.15	8.70	7.85	13.56	↓ -9.75
Russia	0.50	0.49	0.46	0.71	3.90	6.73	↑ 36.67
U Arab Emts	2.45	2.35	2.31	3.81	3.88	6.69	↑ 0.75
U S A	2.80	2.77	2.13	3.70	3.77	6.51	↑ 0.83
Iraq	2.39	1.73	0.98	1.82	2.82	4.88	↑ 11.51
Saudi Arab	2.46	1.97	1.40	2.44	2.62	4.52	↑ 2.06
Indonesia	1.55	1.22	1.03	1.54	2.25	3.88	↑ 8.13
Singapore	1.40	1.14	1.30	1.55	1.97	3.40	↑ 4.89
Switzerland	1.20	1.23	1.33	2.49	1.70	2.94	↓ -9.13
Qatar	1.03	0.92	0.77	1.04	1.63	2.81	↑ 6.72
Korea Rp	1.43	1.28	1.13	1.58	1.61	2.78	↑ 0.31
Hong Kong	1.52	1.32	1.48	1.73	1.35	2.34	↓ -4.28
Australia	0.96	0.70	0.76	1.88	1.30	2.25	↓ -6.69
Germany	1.35	1.09	1.20	1.27	1.30	2.24	↑ 0.35
Japan	1.11	1.13	0.88	1.17	1.27	2.20	↑ 1.22
Others	16.33	13.13	10.76	18.21	18.70	32.28	↑ 5.59
TOTAL IMPORT VALUE (IN BILLION USD)	44.68	37.99	34.07	53.64	57.92	100.00	↑ 49.17

Figure 17: Top 15 Countries Comprising India's Import in October 2022



From Table 9 and Figure 17, it is found that China, Russia and UAE are the top 3 countries that contributed to about 14%, 7% and 7% respectively in India's import value for the month of October 2022, consequently accounting for about 28% share of the total import value in October 2022. All the other countries registered YoY increases in import from October 2021 to October 2022, with the exception of China, Switzerland, Hong Kong and Australia that registered a YoY decline of 10%, 9%, 4% and 7% respectively.

Table 10: Top 15 Ports wise India's Exports Share (%) during October 2022

Port	Export Values (In Billion USD)					Share% of Sep-22	YoY Change% in Sep-2022
	Sep-18	Sep-19	Sep-20	Sep-21	Sep-22		
Nhava Sheva Sea	3.82	3.76	4.20	5.36	4.65	14.72	↓ -13.22
Sez Jamnagar (Reliance)	1.99	1.46	0.71	3.28	3.56	11.27	↑ 8.55
Dpcc Mumbai	2.44	2.26	1.84	2.90	2.18	6.89	↓ -24.88
Mundra	1.30	1.44	1.76	1.90	1.68	5.31	↓ -11.82
Chennai Sea	0.87	1.06	1.09	1.44	1.26	3.99	↓ -12.08
Sikka	0.80	0.60	0.47	0.68	1.05	3.31	↑ 53.07
Delhi Air	0.97	1.08	0.81	1.01	0.89	2.81	↓ -12.17
Mumbai Air	0.80	0.85	0.72	0.81	0.83	2.61	↑ 2.45
Ahmedabad Air Cargo Complex	0.10	0.18	0.13	0.15	0.63	1.99	↑ 327.54
Visakhapatnam Sea	0.60	0.63	0.64	0.89	0.62	1.96	↓ -29.88
Bangalore Airport	0.34	0.33	0.34	0.59	0.51	1.63	↓ -12.41
Tuticorin Sea	0.47	0.47	0.56	0.69	0.51	1.61	↓ -25.96
Cgml Dadri	0.17	0.34	0.31	0.35	0.50	1.57	↑ 43.19
Kandla Sea	0.15	0.14	0.33	0.48	0.45	1.42	↓ -5.93
Chennai Air	0.30	0.30	0.23	0.40	0.44	1.40	↑ 9.63
Others	11.55	11.33	10.79	14.82	11.85	37.50	↓ -20.01
TOTAL EXPORT VALUE(IN BILLION USD)	26.67	26.23	24.92	35.73	31.60	100.00	↓ -11.55

Table 10 validates the share of 15 Ports in terms of largest contributions to Indian exports. Nava Sheva, Sea, SEZ Jamnagar (Reliance), , and DPCC Mumbai are the top 3 ports through which Indian exports took place in October 2022 with total contribution of 33% share of the total export value in October 2022. Additionally, almost all the top ports show YoY increases, the port namely Ahmedabad air Cargo Complex showed more than 300 % YoY increase. All the other ports registered YoY increases in India's exports from October 2021 to October 2022, with the exception of Nhava Sheva Sea, Dpcc Mumbai, Mundra, Chennai Sea, Delhi Air, and Visakhapatnam Sea, Bangalore Airport, Tuticorin Sea, that registered the YoY decline 13%, 25%, 12%, 12%, 12%, 30%, 12%, 26% and 6% respectively.

Table 11: Top 15 Ports wise India's Imports Share (%) during October 2022

Port	Import Values (In Billion USD)					Share% of Oct-22	YoY Change%
	Oct-18	Oct-19	Oct-20	Oct-21	Oct-22		
Nhava Sheva Sea	5.07	4.14	3.89	5.52	5.90	10.18	↑ 6.84
Delhi Air	2.97	2.96	3.42	5.60	4.26	7.35	↓ -23.96
Chennai Sea	2.47	2.23	1.99	3.47	3.29	5.68	↓ -5.15
Mundra	2.16	1.76	1.61	2.68	2.79	4.81	↑ 4.20
Paradip Sea	2.64	0.57	0.64	1.10	2.63	4.54	↑ 138.65
Sikka	1.46	1.47	0.84	1.79	2.53	4.36	↑ 41.12
Sez Jamnagar (Reliance)	1.78	1.56	0.80	1.47	2.33	4.02	↑ 58.52
Mumbai Sea	1.77	1.12	1.16	1.48	2.16	3.73	↑ 46.23
Vadinar	1.82	1.59	0.40	1.49	2.04	3.52	↑ 36.53
Kandla Sea	1.10	1.09	1.09	1.60	1.92	3.32	↑ 20.39
Chennai Air	1.28	1.00	1.17	1.53	1.74	3.01	↑ 13.96
Mumbai Air	1.40	1.31	1.37	1.77	1.71	2.95	↓ -3.51
Kolkata Sea	1.27	1.07	1.00	1.52	1.64	2.83	↑ 7.65
Visakhapatnam Sea	1.21	1.32	0.77	1.11	1.54	2.66	↑ 39.20
Dehej Sea	1.13	0.77	0.62	1.28	1.54	2.65	↑ 19.75
Others	15.14	14.01	13.32	20.23	19.91	34.38	↓ -1.60
Total Import Value (In Billion)	44.68	37.99	34.07	53.64	57.92	100.00	↑ 7.97

Table 11 shows the share of 15 Ports in terms of largest contributions to Indian imports. Nava Sheva Sea, Delhi Air and Chennai Sea are the 3 top ports through which Indian imports took place in October 2022, accounting for 23% of the total import value in October 2022. Additionally, all the top 15 ports show YoY increases, the port namely Paradip Sea registered more than 100% YoY increase.

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 October 2022:-

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 Counties (Share %)
Netherland	1.59	24.31	
Brazil	0.96	14.63	
U S A	0.74	11.30	
U Arab Emnts	0.72	11.08	
Israel	0.68	10.44	
Others	1.85	28.23	
Total	6.54	100.00	

Table 12 and Figure 18 illustrate that India's exports (ITC HS Code 27) to Netherlands, Brazil and USA share is significant, since the shares to these counties is nearly 25% of the total share of India's export to the world during the month of October 2022.

Table 13: Pearls, precious stones, metals, coins, etc. (ITC HS Code 71), its top five exporting countries

Country	Billion USD	Share %	Figure 19: Top five Pearls, precious stones, metals, coins, etc. Exporting Counties (Share %)
USA	1.18	35.43	
Hong Kong	0.68	20.33	
UAE	0.55	16.70	
Belgium	0.21	6.34	
Thailand	0.10	3.12	
Others	0.60	18.09	
Total	3.32	100.00	

Table 13 and Figure 19 demonstrate that India's exports (ITC HS Code 71) to USA, Hong Kong & UAE's share is significant, since the share to these countries is nearly 72% of the total share of India's export to the world during the month of October 2022.

Table 14 Electrical, electronic equipment (ITC HS Code 85), it's top five exporting countries

Country	Billion USD	Share %	Figure 20: Top five Electrical Machinery, electronic equipment Exporting Counties (Share %)
U S A	0.43	19.27	
UAE	0.32	14.21	
Netherland	0.13	5.79	
Italy	0.13	5.71	
Germany	0.12	5.59	
Others	1.11	49.43	
Total	2.24	100.00	

Table 14 and Figure 20 validate that India's exports (ITC HS Code 85) to USA's share is prominent with almost 20%, of the total share of India's export to the world during the month of October 2022.

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 %)
USA	0.46	23.07	
Germany	0.12	5.95	
Singapore	0.10	5.19	
Thailand	0.08	4.18	
UK	0.08	4.05	
Others	1.15	57.55	
Total	1.99	100.00	

Table 15 and Figure 21 validate that share of India’s exports (ITC HS Code 84) to USA, is the highest with 23%, of the total share of India’s export to the world during the month of October 2022.

Table 16: Organic Chemicals (ITC HS Code 87), its top five exporting countries

Country	Billion USD	Share %	Figure 22: Top five Vehicles other than railways, tramways Exporting Countries (Share %)
U S A	0.19	12.33	
Mexico	0.12	7.58	
South Africa	0.11	7.12	
Saudi Arab	0.10	6.05	
Turkey	0.06	4.00	
Others	0.99	62.92	
Total	1.57	100.00	

Table 16 and Figure 22 established that share of India’s exports (ITC HS Code 87) to USA is 12%, followed by Mexico 8% and South Africa 7% of the total share of India’s export to the world during the month of October 2022.

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

Table 17: Mineral fuels, oils, distillation products, etc. (ITC HS Code 27), its top five importing countries in October 2022

Country	Billion USD	Share %	Figure 23: Top five Mineral fuels, oils, distillation products, etc. Importing Counties (Share %)
Russia	3.32	16.90	
Iraq	2.82	14.32	
Saudi Arab	1.95	9.89	
UAE	1.80	9.13	
Qatar	1.46	7.40	
Others	8.33	42.35	
Total	19.66	100.00	

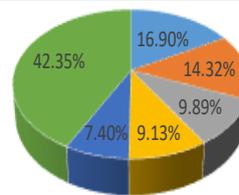


Table 17 and Figure 23 show that shares of India's imports (ITC HS Code 27) from Russia, Iraq and Saudi Arab is high since the shares of these countries are 17%, 14% and 9% respectively of India's import from the world.

Table 18: Pearls, precious stones, metals, coins, etc. (ITC HS Code 71), its top five importing countries in October 2022.

Country	Billion USD	Share %	Figure 24: Top five Pearls, precious stones, metals, coins, etc. Importing Counties (Share %)
Switzerland	1.47	21.65	
UAE	0.91	13.45	
USA	0.61	9.05	
South Africa	0.54	7.94	
Hong Kong	0.47	6.88	
Others	2.79	41.03	
Total	6.79	100.00	

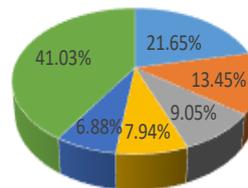


Table 18 and Figure 24 show that India's imports (ITC HS Code 71) from Switzerland is 22% ,followed by UAE and USA at 13% and 9% respectively of the total share of India's import from the world.

Table 19: Electrical, electronic equipment (ITC HS Code 85), its top five importing countries in October 2022

Country	Billion USD	Share %	Figure 25: Top five Electrical Machinery, electronic equipment Importing Counties (Share %)
China P Rp	2.17	40.57	
Hong Kong	0.57	10.72	
Korea Rp	0.38	7.08	
Vietnam Soc R	0.34	6.28	
Singapore	0.29	5.43	
Others	1.60	29.92	
Total	5.34	100.00	

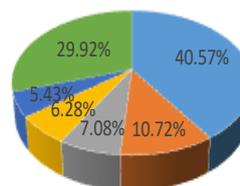


Table 19 and Figure 25 show that for India's imports (ITC HS Code 85), China has a share of 40% of India's import from the world. It is followed by Hong Kong with a share of 11%.

Table 20: Nuclear reactors, boilers, machinery, etc. (ITC HS Code 84), its top five importing countries in October 2022.

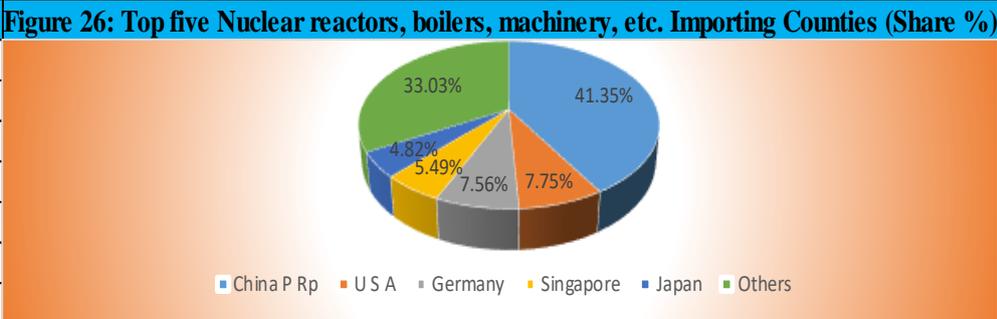
Country	Billion USD	Share %	Figure 26: Top five Nuclear reactors, boilers, machinery, etc. Importing Counties (Share %) 
China P Rp	1.87	41.35	
U S A	0.35	7.75	
Germany	0.34	7.56	
Singapore	0.25	5.49	
Japan	0.22	4.82	
Others	1.49	33.03	
Total	4.52	100.00	

Table 20 and Figure 26 shows that India’s imports (ITC HS Code 84) from China is 41% of the total share of India’s import from the world, which is significantly high, followed by USA, Germany and Singapore, each with a share of 8%, 8% and 5% respectively.

Table 21: Organic chemicals (ITC HS Code 29), its top five importing countries in October 2022

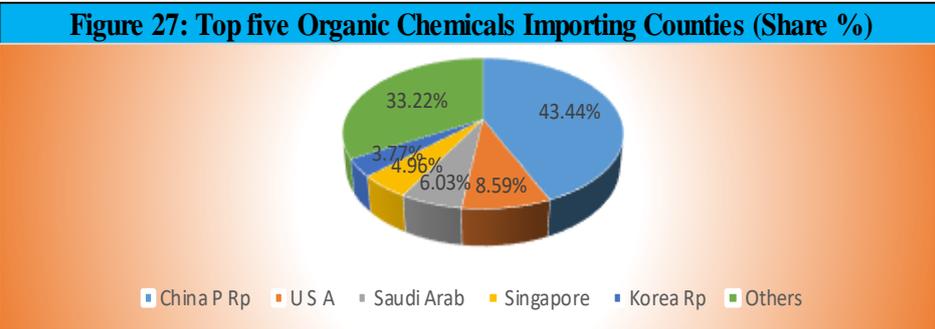
Country	Billion USD	Share %	Figure 27: Top five Organic Chemicals Importing Counties (Share %) 
China P Rp	0.90	43.44	
U S A	0.18	8.59	
Saudi Arab	0.13	6.03	
Singapore	0.10	4.96	
Korea Rp	0.08	3.77	
Others	0.69	33.22	
Total	2.08	100.00	

Table 21 and Figure 27 illustrate that India’s imports (ITC HS Code 29) from China are more than 43% of the total share of India’s import from the world, which is quite high, followed by USA, Saudi Arab and Singapore with a share of 9%, 6% and 5% which is normal.

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

The YoY Growth (%) in Trade Values (in Billion USD) for October is shown below. Both exports and imports have fallen from October 2021 to October 2022, with exports decreasing by about 11% YoY and imports by 10% YoY.

Trade Value (In Billion USD)	Oct-21	Oct-22	YoY Change %
Export	35.43	31.6	 -10.81
Import	64.67	57.92	 -10.44

Both exports and imports have risen from October 2020 to October 2021, with exports increasing by about 43% YoY and imports by 57% YoY.

Trade Value (In Billion USD)	Oct-20	Oct-21	YoY Change %
Export	24.92	35.73	 43.38
Import	34.07	53.64	 57.44

IX. Policy Analysis for the Slowdown in Exports of articles of Apparel, Accessories, Knit or Crochet:

Just like in September 2022, we also witness a steep YoY decline of 19% in October 2022 in exports of commodity group 61 (i.e. articles of apparel, accessories, knit or crochet), possibly due to the steep increase in cotton sewing thread export price to \$10.3 per kg (FOB, India) in September 2022, increasing by 14% over the previous month. Over the last eight months, it rose at an average monthly rate of 2% when the export price attained the peak level of \$10.4/kg before flattening through to September 2022.

Figure 28

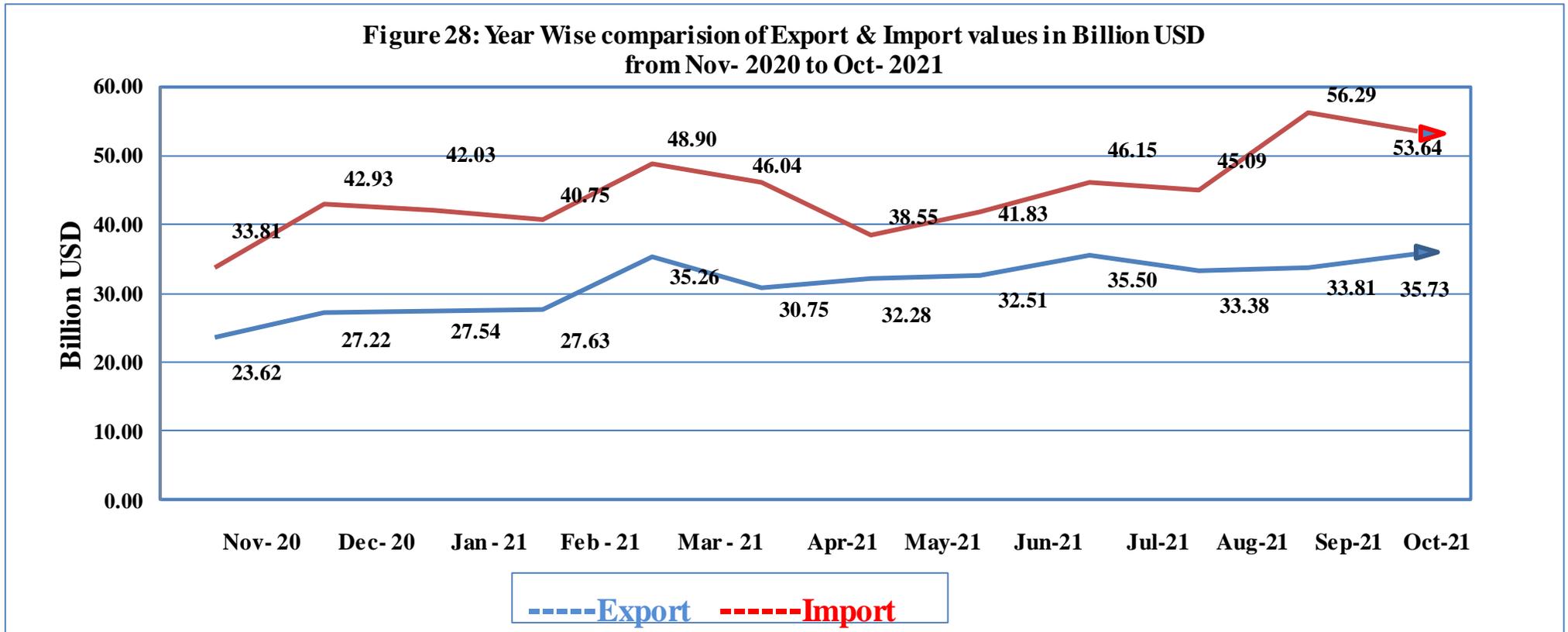


Figure 28 illustrates that every month the value of imports exceeded the exports, the gap widened substantially from Dec 2020 to April 2021, perhaps due to the onslaught of Covid-19 & from August 2021 to Oct 2021 the gap widened substantially, presumably due to other than slackening of Covid-19 factors.

Figure 29

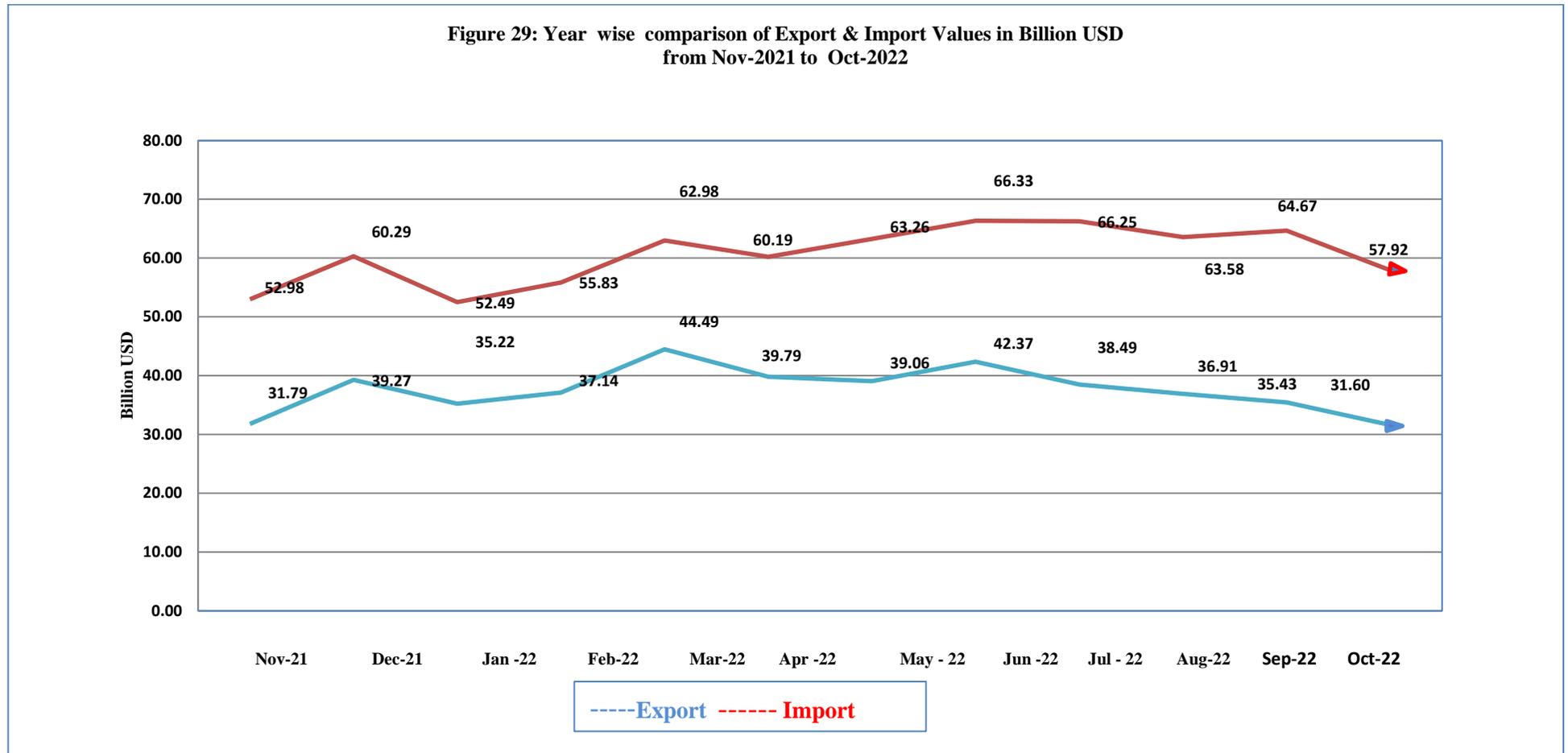


Figure 29 depicts that every month the value of imports exceeded the exports throughout the reference period, due to the aftermath of Covid-19, likewise, the gap started widening from March 2022 to Oct 2022 due to varied reasons such as the Russian invasion of Ukraine (Feb 2022), ban on wheat exports (May 2022), excessive imports of coal & gold. In a nutshell, it seems supply side factors could be driving the wedge between exports and imports between March-Oct 2022.