

Monthly Review of Foreign Trade: December 2022

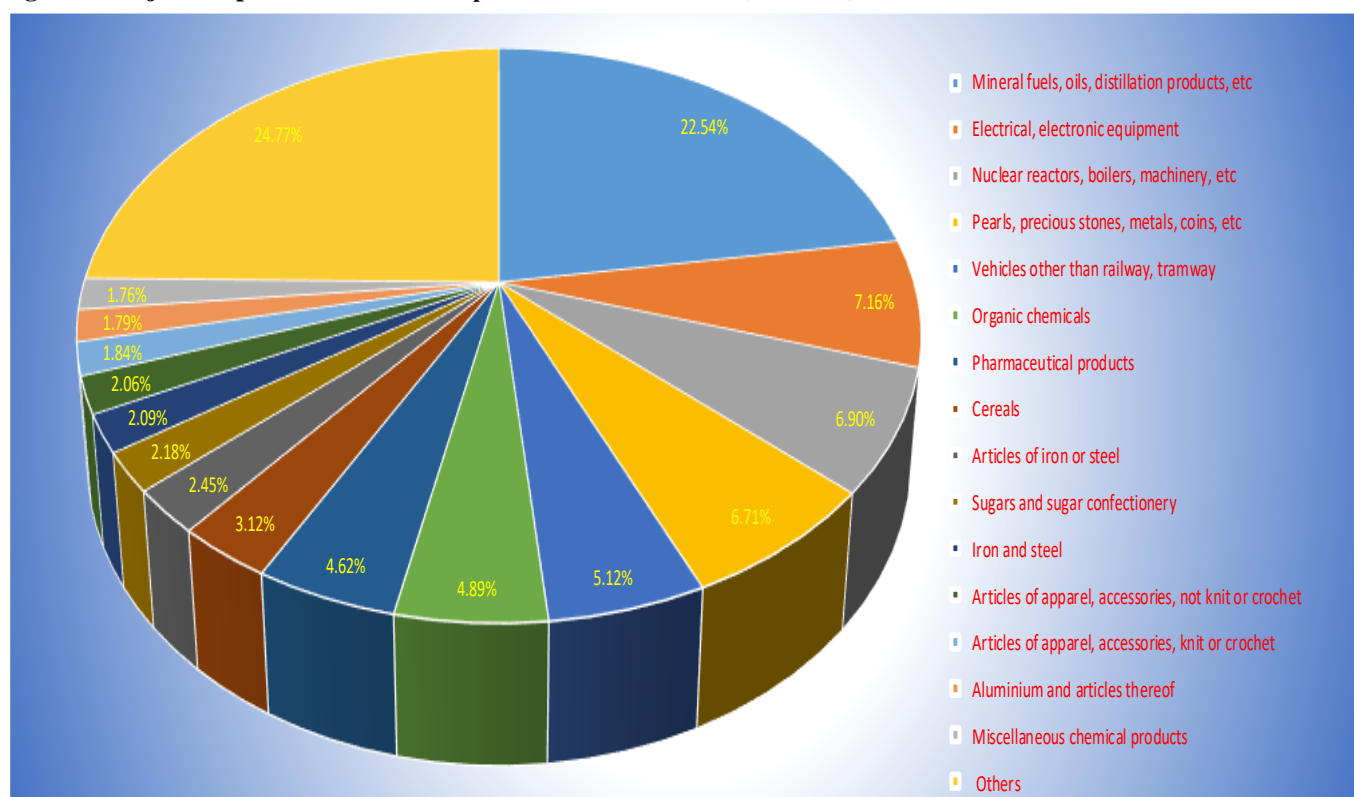
**DGCI&S, Kolkata, Ministry of Commerce & Industry
Commercial Intelligence (CI) Division**

I. Snapshot of India's Exports (Value in Billion USD) by 2- digit 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 December 2022

HS Code (2 Digit)	Name of the Commodities	Export Values (In Billion USD)					Share % of Dec-22	YoY Change % of Dec-22
		Dec-18	Dec-19	Dec-20	Dec-21	Dec-22		
27	Mineral fuels, oils, distillation products, etc	4.13	3.75	2.41	7.01	8.58	22.54	↑ 22.43
85	Electrical, electronic equipment	1.21	1.40	1.55	2.06	2.73	7.16	↑ 32.46
84	Nuclear reactors, boilers, machinery, etc	1.80	1.88	1.76	2.37	2.63	6.90	↑ 10.74
71	Pearls, precious stones, metals, coins, etc	2.64	2.43	2.59	3.01	2.55	6.71	↓ -15.18
87	Vehicles other than railway, tramway	1.69	1.56	1.72	1.92	1.95	5.12	↑ 1.68
29	Organic chemicals	1.59	1.43	1.65	1.98	1.86	4.89	↓ -6.04
30	Pharmaceutical products	1.28	1.49	1.74	1.81	1.76	4.62	↓ -2.85
10	Cereals	0.68	0.65	0.84	1.33	1.19	3.12	↓ -10.67
73	Articles of iron or steel	0.67	0.65	0.64	0.83	0.93	2.45	↑ 11.94
17	Sugars and sugar confectionery	0.19	0.19	0.14	0.56	0.83	2.18	↑ 49.28
72	Iron and steel	0.69	0.84	0.82	1.69	0.80	2.09	↓ -52.85
62	Articles of apparel, accessories, not knit or crochet	0.68	0.69	0.57	0.71	0.78	2.06	↑ 10.69
61	Articles of apparel, accessories, knit or crochet	0.70	0.72	0.62	0.76	0.70	1.84	↓ -7.77
76	Aluminium and articles thereof	0.47	0.52	0.52	1.37	0.68	1.79	↓ -50.37
38	Miscellaneous chemical products	0.43	0.48	0.50	0.73	0.67	1.76	↓ -7.93
	Others	9.02	8.43	9.14	11.14	9.43	24.77	↓ -15.34
	Total Export Value (In Billion USD)	27.86	27.11	27.22	39.27	38.07	100.00	↓ -3.06

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



From Table 1 and Figure 1, it is observed that Mineral fuels, oils, distillation products, etc. (HS Codes 27), Electrical, Electronic Equipment etc. (HS Codes 85) and Nuclear reactors boilers, machinery, etc (HS Codes 84) proved to be the top 3 commodity groups (ITC_HS 2 digit codes) in India's exports to the world in December 2022, accounting for about 36.6% share of the total export-value in the month of December 2022. Sugar and sugar confectionery registered the highest YOY increase in export value, of about 50% in December 2022.

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 December 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	8.28	96.48
2707	Coal-tar distillation products including oils	0.16	1.87
2716	Electrical energy	0.04	0.51
2711	Petroleum gases and other gaseous hydrocarbons	0.03	0.39
2713	Petroleum coke, bitumen & other oil industry residues	0.02	0.23
	Others	0.05	0.53
	Total (Billion USD)	8.58	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 Equipment's

HS- Code (4 Digit)	Name of the Commodities	Export Value (in Billion USD)	Export Share %
8517	Electric apparatus for line telephony, telegraphy	1.30	47.51
8504	Electric transformers,static converters and rectifiers	0.27	9.72
8541	Diodes, transistors, semi-conductors, etc	0.17	6.26
8544	Insulated wire and cable, optical fibre cable	0.16	6.00
8536	Electrical switches, connectors, etc, for < 1kV	0.10	3.55
	Others	0.74	26.96
	Total (Billion USD)	2.73	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 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	11.96
8481	Taps, cocks, valves for pipes, tanks, boilers, etc	0.18	7.01
8483	Shafts, cranks, gears, clutches, flywheel, pulleys etc	0.18	6.76
8409	Parts for internal combustion spark ignition engines	0.15	5.60
8413	Pumps for liquids	0.13	4.96
	Others	1.67	63.71
	Total (Billion USD)	2.63	100.00

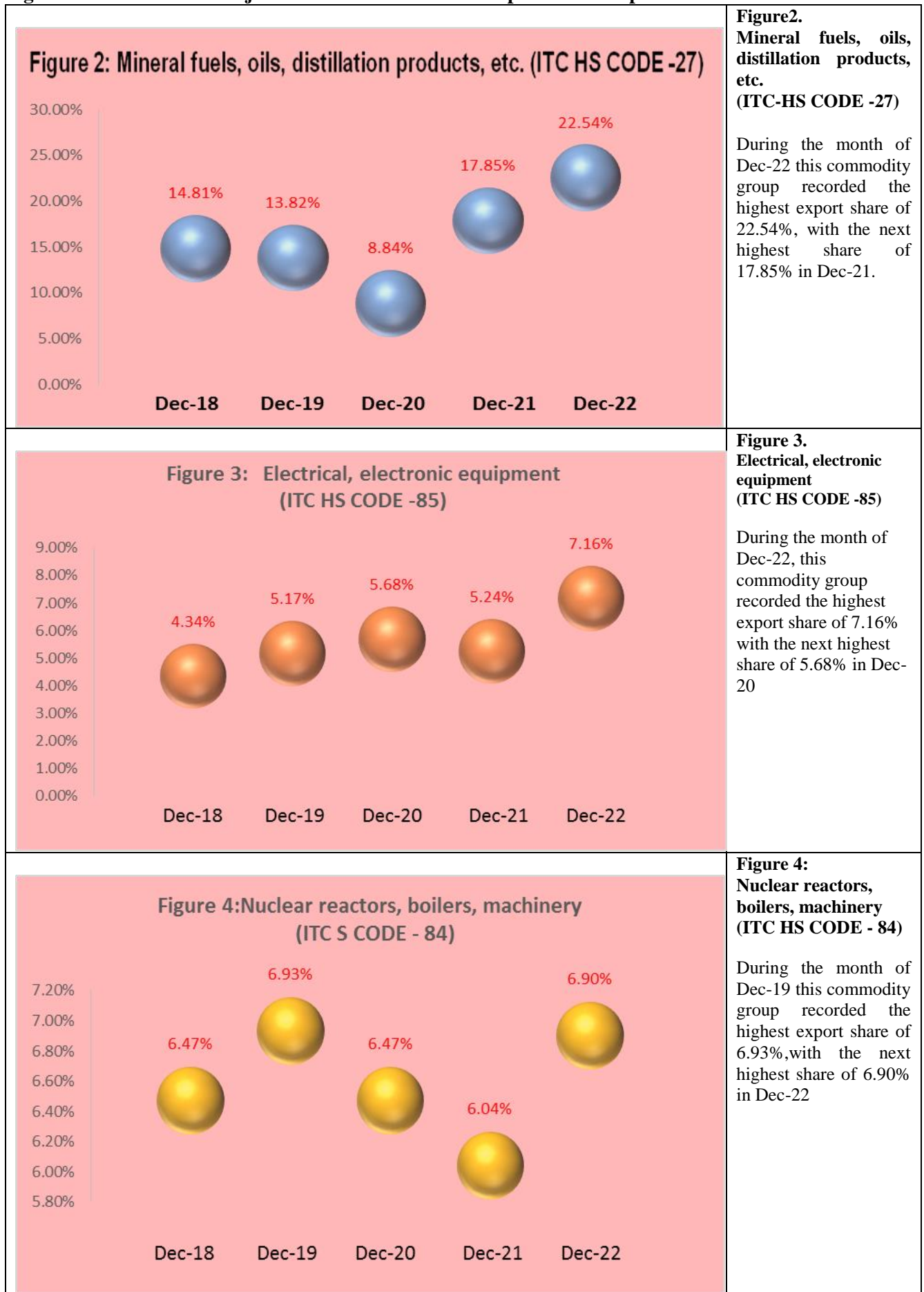
Table: 2(iv) Percentage Share of Export of different four-digit level ITC-HS code with in the Two-digit level
ITC-HS code 71: Pearls, precious stones, metals, coins, etc

HS- Code (4 Digit)	Name of the Commodities	Export Value (in Billion USD)	Export Share %
7102	Diamonds, not mounted or set	1.32	51.83
7113	Jewellery and parts, containing precious metal	1.02	39.95
7104	Synthetic, reconstructed jewellery stones, not set	0.11	4.45
7106	Silver, unwrought or semi-manufactured, silver powder	0.03	1.23
7103	Mounted precious or semi-precious stones, not diamond	0.02	0.94
	Others	0.04	1.59
	Total (Billion USD)	2.55	100.00

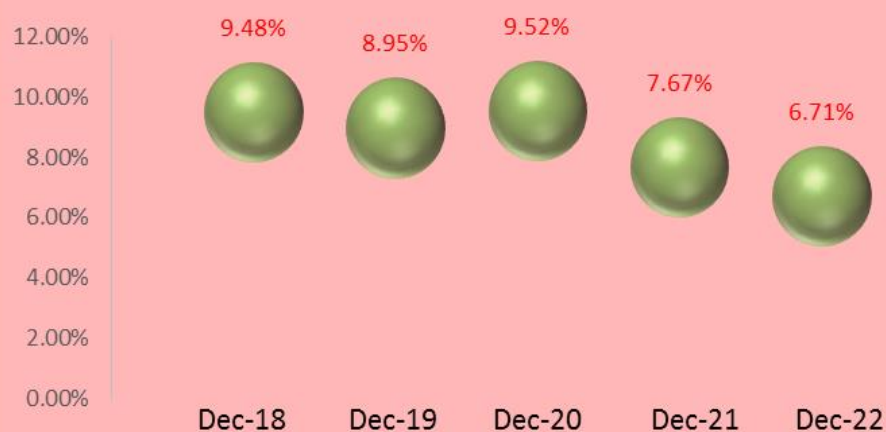
Table: 2(v) Percentage Share of Export of different four-digit level ITC-HS code with in the Two-digit level
ITC-HS code 87: Road Vehicles and Parts

HS- Code (4 Digit)	Name of the Commodities	Export Value (in Billion USD)	Export Share %
8703	Motor vehicles for transport of persons (except buses)	0.69	35.29
8708	Parts and accessories for motor vehicles	0.61	31.39
8711	Motorcycles, bicycles etc with auxiliary motor	0.23	11.55
8704	Motor vehicles for the transport of goods	0.16	8.25
8701	Tractors (other than works, warehouse equipment)	0.12	5.97
	Others	0.15	7.55
	Total (Billion USD)	1.95	100.00

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



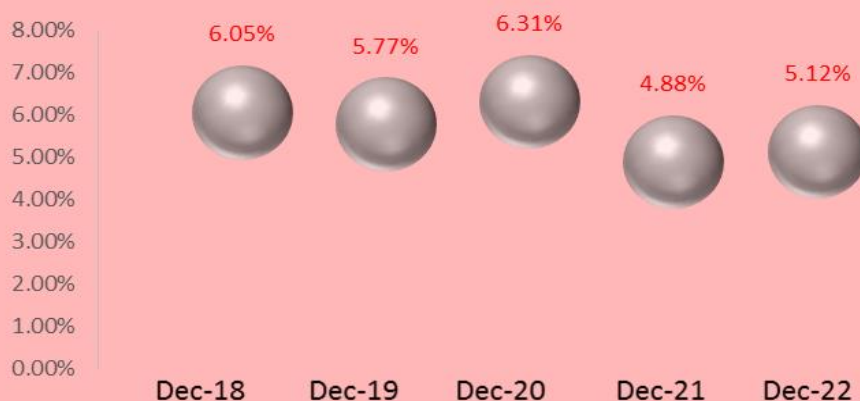
**Figure 5: Pearls precious stones, metals, coins, etc.
(ITC HS CODE -71)**



**Figure 5:
Pearls precious stones,
metals, coins, etc.
(ITC HS CODE -71)**

During the month of Dec-20 this commodity group recorded the highest export share of 9.52% with the next highest share of 9.48% in Dec-18

**Figure 6: Vehicles other than railway, tramway
(ITC CODE -87)**



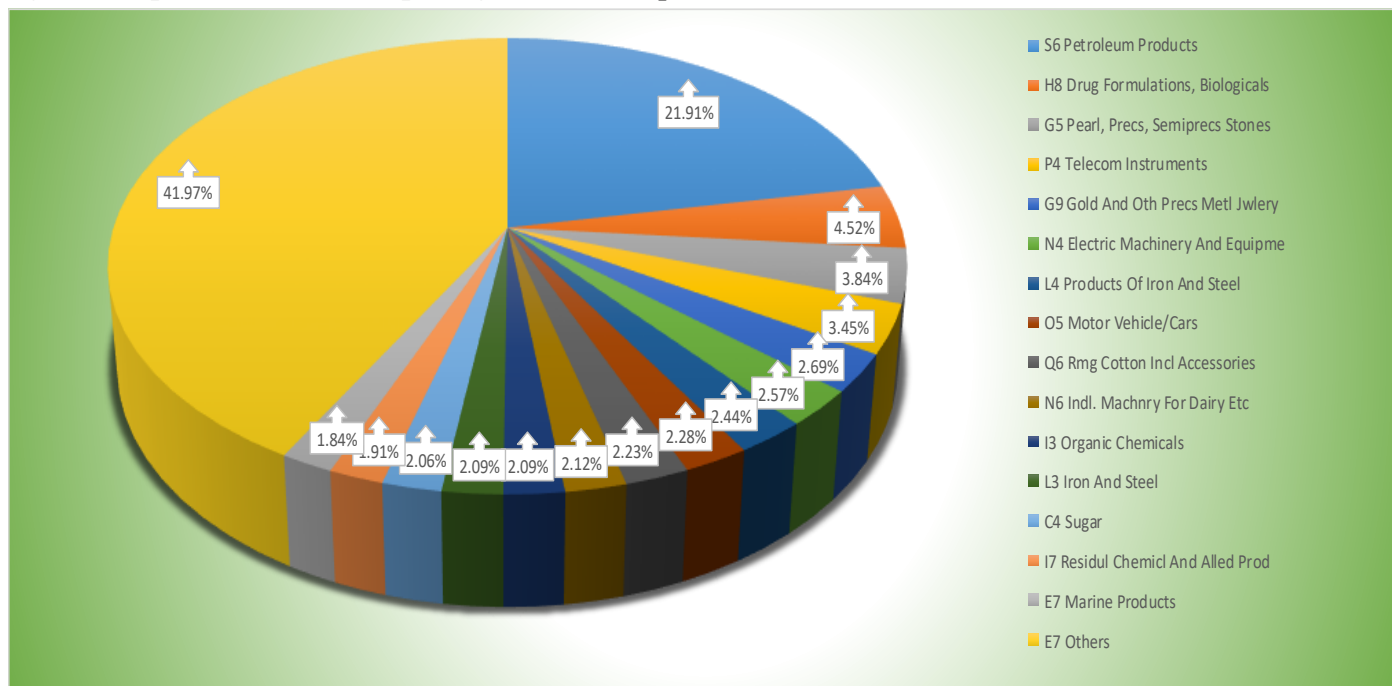
**Figure 6.
Vehicles other than
railway, tramway
(HS Code -87)**

This commodity group recorded the highest export share of 6.31% in the month of Dec-20 with the next highest share of 6.05% in Dec-18

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

PC Code	Name of the Commodities	Export Values (In Billion USD)					Share % of Dec -22	YoY Change % of Dec-22
		Dec-18	Dec-19	Dec-20	Dec-21	Dec-22		
S6	Petroleum Products	4.07	3.63	2.34	6.75	8.34	21.91	↑ 23.49
H8	Drug Formulations, Biologicals	1.24	1.46	1.71	1.77	1.72	4.52	↓ -2.60
G5	Pearl, Precs, Semiprecs Stones	1.49	1.47	1.81	2.09	1.46	3.84	↓ -30.09
P4	Telecom Instruments	0.27	0.40	0.57	0.90	1.31	3.45	↑ 44.99
G9	Gold And Oth Precs Metl Jwlery	0.92	0.83	0.60	0.89	1.03	2.69	↑ 15.49
N4	Electric Machinery And Equipme	0.65	0.84	0.64	0.91	0.98	2.57	↑ 7.61
L4	Products Of Iron And Steel	0.66	0.65	0.64	0.83	0.93	2.44	↑ 12.21
O5	Motor Vehicle/Cars	0.83	0.79	0.76	0.79	0.87	2.28	↑ 10.00
Q6	Rmg Cotton Incl Accessories	0.76	0.81	0.70	0.86	0.85	2.23	↓ -1.32
N6	Indl. Machnry For Dairy Etc	0.51	0.49	0.57	0.77	0.81	2.12	↑ 4.69
I3	Organic Chemicals	0.80	0.62	0.69	0.89	0.80	2.09	↓ -10.75
L3	Iron And Steel	0.69	0.84	0.82	1.69	0.80	2.09	↓ -52.85
C4	Sugar	0.16	0.17	0.10	0.51	0.78	2.06	↑ 52.79
I7	Residul Chemicl And Allied Prod	0.48	0.51	0.54	0.68	0.73	1.91	↑ 5.88
E7	Marine Products	0.61	0.66	0.56	0.72	0.70	1.84	↓ -2.87
	Others	13.71	12.94	14.18	18.21	15.98	41.97	↓ -12.26
	Total Export Value (In Billion USD)	27.86	27.11	27.22	39.27	38.07	100.00	↓ -3.06

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



From Table 3 & Figure 7, it is observed that Petroleum products(PC Code S6), Drug formulations, biologicals (PC Code H8) and Pearls Precious, Semi-Precious Stones(PC Code G5) were the top 3 PC Codes as far as India's exports to the world in December 2022 were concerned, accounting for around 30.27% of the export-value in December 2022. Sugar (PC Code C4) clocked export value growth of over 50% (YoY), while Iron and steel (PC Code L3) that showed the highest YoY decline of more than 50%.

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 December-22 (In Billion USD)

State	Export Value (In Billion USD)					Share % of Dec-22	YoY change % of Dec-22
	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22		
Gujarat	6.12	5.35	5.18	11.93	13.13	34.49	↑ 10.10
Maharashtra	5.91	5.31	5.60	6.44	5.83	15.30	↓ -5.11
Tamil Nadu	2.76	2.69	2.82	3.47	3.77	9.90	↑ 2.51
Karnataka	1.44	1.33	1.35	2.48	2.44	6.41	↓ -0.29
Uttar Pradesh	1.40	1.43	1.59	2.06	1.71	4.50	↓ -2.89
Andhra Pradesh	1.12	1.29	1.36	1.59	1.59	4.17	↓ -0.04
Haryana	1.14	1.06	1.13	1.46	1.42	3.73	↓ -0.32
Telangana	0.63	0.66	0.84	1.06	0.99	2.60	↓ -0.64
West Bengal	0.87	0.89	0.87	1.30	0.96	2.53	↓ -2.85
Rajasthan	0.59	0.57	0.66	0.85	0.82	2.16	↓ -0.27
Odisha	0.44	0.60	0.85	1.77	0.77	2.02	↓ -8.38
Delhi	0.81	0.94	0.56	0.72	0.71	1.86	↓ -0.07
Madhya Pradesh	0.56	0.51	0.66	0.82	0.71	1.85	↓ -0.92
Punjab	0.48	0.51	0.53	0.66	0.56	1.47	↓ -0.87
Kerala	0.69	0.73	0.33	0.42	0.33	0.86	↓ -0.79
Others	2.90	3.23	2.88	2.24	2.33	6.13	↓ 0.76
Total Export Value (In Billion USD)	27.86	27.11	27.22	39.27	38.07	100.00	↓ -10.08

Figure 8: Share% of Top 15 State's Export December-22

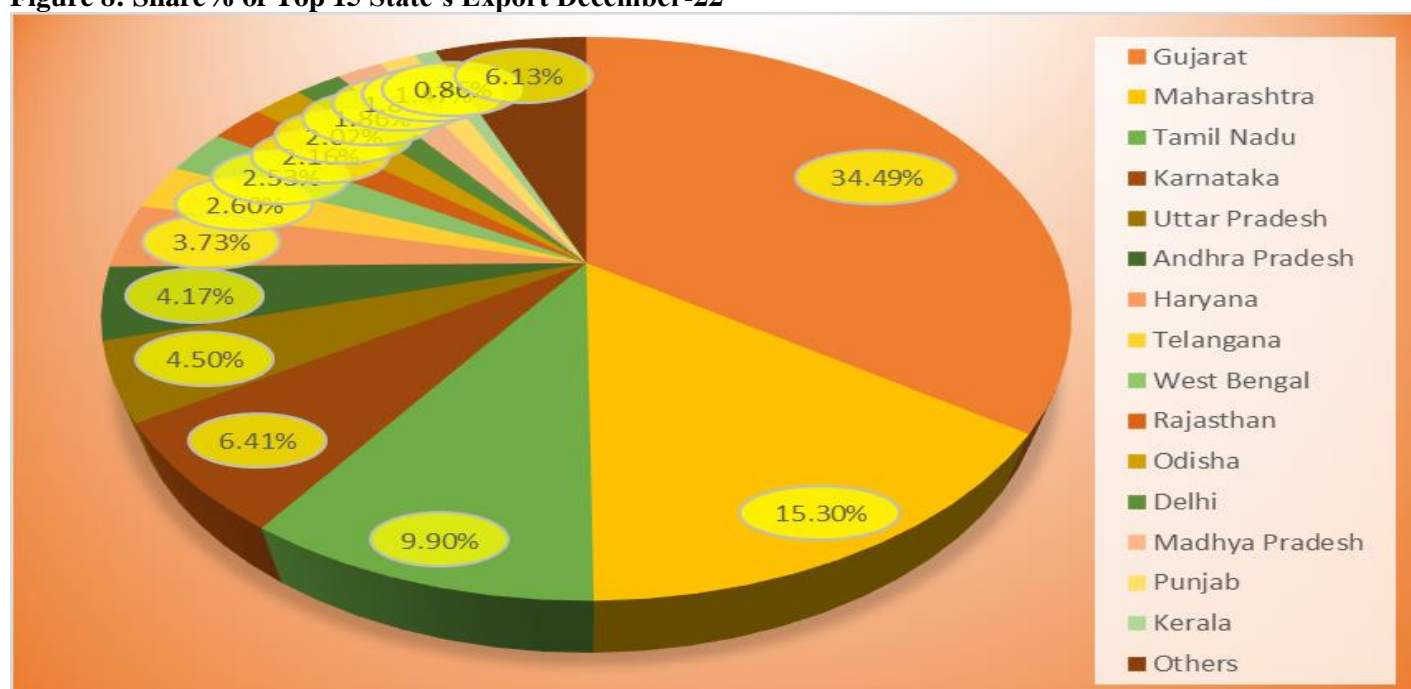


Table 4 and Figure 8 establish that Gujarat, Maharashtra & Tamil Nadu constituted the top 3 States in India's exports to the world in December 2022, accounting for 60 % of the total export-value in December 2022.

Table from 4(i) to 4(v) and Figure from 8(i) to 8(v): Top five Districts from Top 15 India's Exporting State In December 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	6.76	51.46	
Surat	1.26	9.56	
Bharuch	0.89	6.77	
Ahmadabad	0.88	6.71	
Kachchh	0.88	6.66	
Others	9.23	70.30	
Total	13.13	100.00	

Table 4(i) and Figure 8(i) delineate that Jamnagar accounts for more than 50% of the total share of Gujarat state's export to the world, followed by Surat, Bharuch and Ahmadabad in December 2022.

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

District	Billion USD	Share %	Figure 8(ii): Top five district from Maharashtra State
Pune	1.18	20.31	
Mumbai	1.10	18.92	
Mumbai Suburban	0.88	15.03	
Thane	0.53	9.06	
Raigad	0.41	6.98	
Others	1.73	29.69	
Total	5.83	100	

Table 4(ii) and Figure 8(ii) demonstrate that highest export share of 20% is that of Pune with the next highest share of 19% for Mumbai and 15% for Mumbai Suburban, followed by Thane and Raigad each with a share of less than 10%, in December 2022, for the state of Maharashtra.

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

District	Billion USD	Share %	Figure 8(iii): Top five district from Tamil Nadu State
Kanchipuram	1.44	38.22	
Chennai	0.55	14.69	
Tiruppur	0.39	10.46	
Coimbatore	0.29	7.58	
Thiruvallur	0.26	6.97	
Others	0.83	22.08	
Total	3.77	100.00	

Table 4(iii) & Figure 8(iii) establish that export share of Kanchipuram is prominent at 38% of the total share of Tamil Nadu's export to the world in December 2022. It is followed by Chennai with a share of 15%.

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

District	Billion USD	Share %	Figure 8(iv): Top five district from Karnataka State
Bengaluru Urban	0.73	30.08	
Dakshina Kannada	0.59	23.99	
Kolar	0.31	12.79	
Bengaluru Rural	0.26	10.66	
Belagavi	0.09	3.59	
Others	0.46	18.89	
Total	2.44	100.00	

Table 4(iv) & Figure 8(iv) elucidate the district-wise break down of Karnataka's exports to world in December 2022. The share of the districts of Bengaluru Urban, Dakshina Kannada and, Kolar are 30%, 24% and 13% respectively. They are followed by Bengaluru Rural and Belagavi, each with a share of 11% and 4% respectively.

Table 4(v) & Figure 8(v) Top five districts' 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	0.74	43.48	
Ghaziabad	0.13	7.63	
Kanpur Nagar	0.10	5.67	
Moradabad	0.10	5.62	
Aligarh	0.07	4.26	
Others	0.57	33.33	
Total	1.71	100.00	

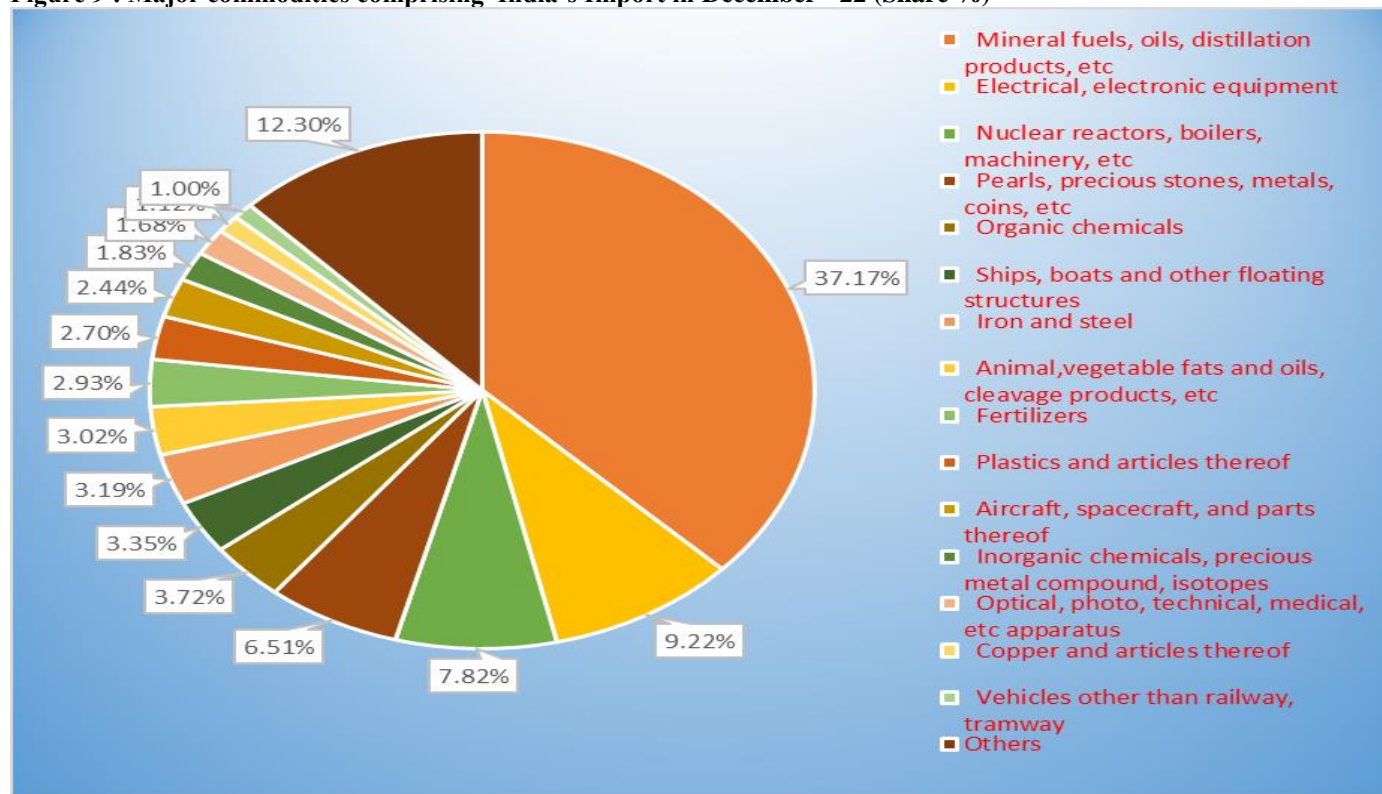
Table 4(v) & Figure 8(v) elucidate that export share of Gautam Buddha Nagar, Ghaziabad and Kanpur Nagar District's share are 43%, 8% and 6% respectively. They are followed by Moradabad & Aligarh each with a share of less than 7%.

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 December 2022.

HS Code (2 Digit)	Name of the Commodities	Import Values (In Billion USD)					Share % of Dec-22	YoY Change % of Dec-22	
		Dec-18	Dec-19	Dec-20	Dec-21	Dec-22			
27	Mineral fuels, oils, distillation products, etc	13.07	12.49	11.36	19.44	22.76	37.17	↑	17.04
85	Electrical, electronic equipment	3.75	3.59	4.31	5.43	5.64	9.22	↑	4.03
84	Nuclear reactors, boilers, machinery, etc	3.48	3.58	3.80	4.74	4.79	7.82	↓	0.96
71	Pearls, precious stones, metals, coins, etc	5.51	4.89	6.99	7.97	3.98	6.51	↓	-50.03
29	Organic chemicals	1.74	1.52	1.96	3.10	2.27	3.72	↓	-26.66
89	Ships, boats and other floating structures	0.96	0.96	1.14	1.08	2.05	3.35	↑	90.42
72	Iron and steel	1.03	0.72	0.86	1.28	1.95	3.19	↑	52.88
15	Animal,vegetable fats and oils, cleavage products, etc	0.73	0.87	1.24	1.84	1.85	3.02	↑	0.54
31	Fertilizers	0.68	0.57	0.58	1.58	1.80	2.93	↑	13.69
39	Plastics and articles thereof	1.18	1.05	1.39	1.95	1.65	2.70	↓	-15.11
88	Aircraft, spacecraft, and parts thereof	1.35	1.54	0.40	0.63	1.50	2.44	↑	137.10
28	Inorganic chemicals, precious metal compound, isotopes	0.50	0.55	0.69	1.00	1.12	1.83	↑	12.31
90	Optical, photo, technical, medical, etc apparatus	0.94	0.90	0.87	0.99	1.03	1.68	↑	3.48
74	Copper and articles thereof	0.46	0.39	0.52	0.59	0.69	1.12	↑	15.96
87	Vehicles other than railway, tramway	0.46	0.38	0.52	0.57	0.61	1.00	↑	7.32
	Others	6.51	5.60	6.29	8.14	7.53	12.30	↓	-7.54
	Total Import Value (in billion USD)	42.35	39.59	42.93	60.33	61.22	100.00	↑	1.47

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



From the 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 Nuclear reactors, boilers, machinery etc (HS-Code 84) constituted the top 3 commodity groups (ITC-HS 2 digit codes) in India's imports from the world in December 2022, accounting for about 54% share of the import value in December 2022. Aircraft, spacecraft and parts thereof (HS Code 88) registered the highest YOY increase in import of above 100% followed by Ships, boats and other floating structures (HS Code-89) of about 90%.

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 December 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, oils from bituminous minerals, crude	15.24	66.98
2701	Coal, briquettes, ovoids etc, made from coal	3.15	13.84
2711	Petroleum gases and other gaseous hydrocarbons	2.58	11.33
2710	Oils petroleum, bituminous, distillates, except crude	1.18	5.19
2713	Petroleum coke, bitumen & other oil industry residues	0.33	1.46
	Others	0.27	1.21
Total (Billion USD)		22.76	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 Equipment

HS-Code(4 Digit)	Name of the Commodities	Import Value (in Billion USD)	Import Share %
8517	Electric apparatus for line telephony, telegraphy	1.47	26.10
8542	Electronic integrated circuits and microassemblies	1.28	22.64
8507	Electric accumulators	0.29	5.11
8541	Diodes, transistors, semi-conductors, etc	0.28	4.93
8504	Electric transformers,static converters and rectifiers	0.27	4.76
	Others	2.06	36.45
Total (Billion USD)		5.64	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 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)	0.71	14.88
8411	Turbo-jets, turbo-propellers/other gas turbine engines	0.42	8.75
8473	Parts, accessories, except covers, for office machines	0.21	4.32
8414	Air, vacuum pumps, compressors, ventilating fans, etc	0.20	4.26
8479	Machines nes having individual functions	0.20	4.12
	Others	3.05	63.68
Total (Billion USD)		4.79	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 71: Pearls, precious stones, metals, coins, etc

HS-Code(4 Digit)	Name of the Commodities	Import Value (in Billion USD)	Import Share %
7102	Diamonds, not mounted or set	1.97	49.46
7108	Gold, unwrought, semi-manufactured, powder form	1.18	29.61
7103	Mounted precious or semi-precious stones, not diamonds	0.38	9.52
7106	Silver, unwrought or semi-manufactured, silver powder	0.17	4.21
7104	Synthetic, reconstructed jewellery stones, not set	0.13	3.18
	Others	0.16	4.02
Total (Billion USD)		3.98	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 %
2902	Cyclic hydrocarbons	0.27	12.09
2905	Acyclic alcohols and their derivatives	0.25	11.17
2933	Heterocyclics, nitrogen hetero atom only, nucleic acid	0.21	9.26
2917	Polycarboxylic acid, derivatives	0.14	6.32
2941	Antibiotics	0.14	6.02
	Others	1.25	55.15
Total (Billion USD)		2.27	100.00

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

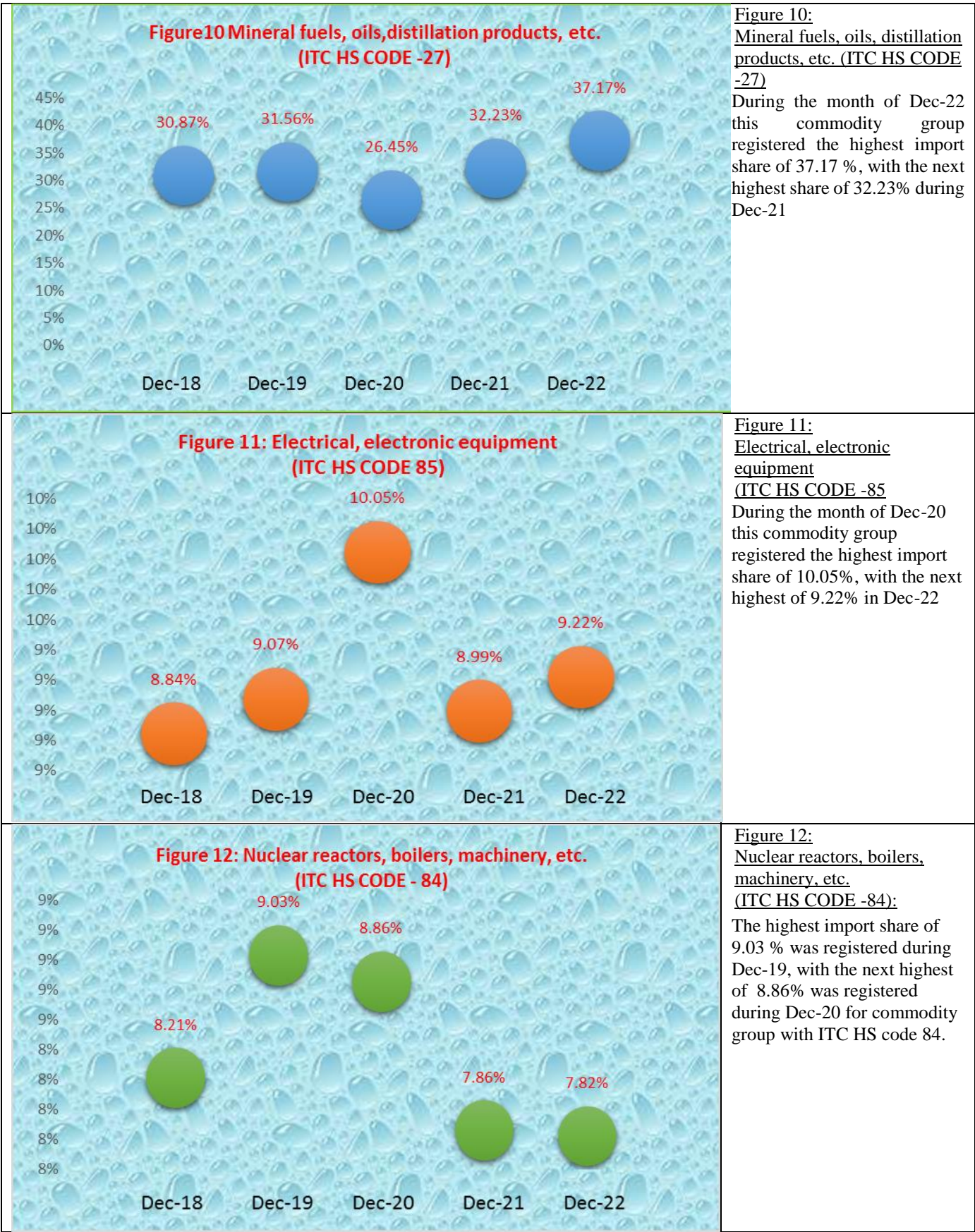


Figure 13: PEARLS, PRECIOUS OR SEMI-PRECIOUS STONES METALS AND ARTICLE (ITC HS CODE 71)

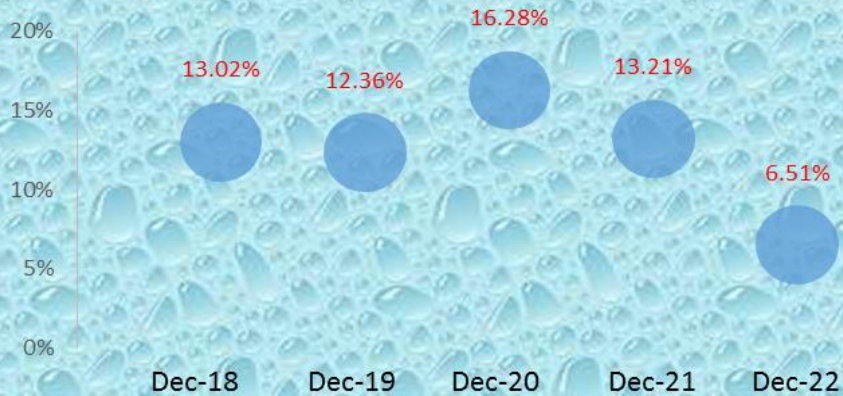


Figure 13:
Pearls, precious stones,
metals, coins, etc.
(ITC HS CODE -71)

During the month of Dec-20 this commodity group registered the highest share of 16.28% with the next highest share of 13.21% in Dec-21.

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

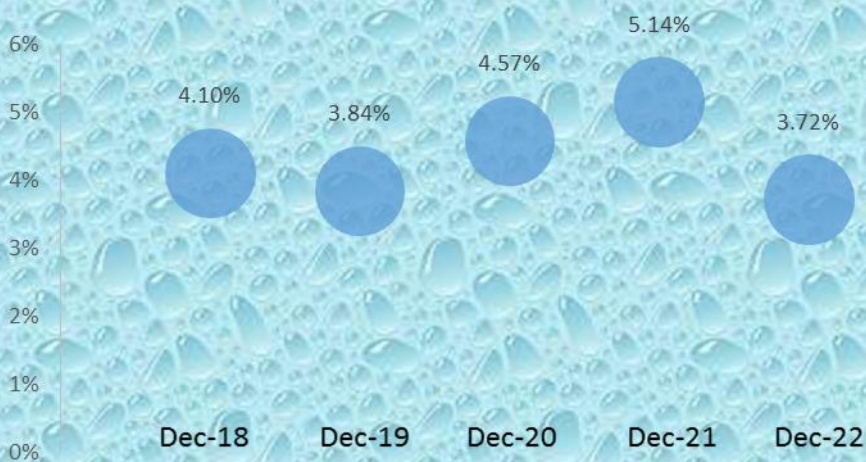


Figure 14:
Organic chemicals
(ITC HS CODE - 29):

The highest share of 5.14% was registered during Dec-21 ,with the next highest share of 4.57% in Dec-20

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

PC Code	Name of the Commodities	Import Values (In Billion USD)					Share % of Dec -22	YoY Change % of Dec-22
		Dec-18	Dec-19	Dec-20	Dec-21	Dec-22		
S5	Petroleum: Crude	8.16	8.52	7.43	12.24	15.24	24.90	↑ 24.56
S6	Petroleum Products	2.62	2.20	2.20	4.26	4.10	6.71	↓ -3.60
F1	Coal,Coke And Briquittes Etc	2.26	1.76	1.62	2.81	3.30	5.38	↑ 17.37
G5	Pearl, Precs, Semiprecs Stones	2.53	2.22	2.40	2.89	2.48	4.06	↓ -14.06
O7	Ship, Boat And Floating Struct	0.96	0.96	1.14	1.08	2.05	3.35	↑ 90.42
P2	Electronics Components	1.25	1.12	1.47	2.04	2.02	3.30	↓ -1.07
L3	Iron And Steel	1.03	0.72	0.86	1.28	1.95	3.19	↑ 52.88
B8	Vegetable Oils	0.72	0.84	1.21	1.81	1.83	2.98	↑ 1.02
H3	Fertilizers Manufactured	0.68	0.57	0.57	1.58	1.79	2.93	↑ 13.91
P4	Telecom Instruments	1.08	1.02	1.21	1.42	1.52	2.49	↑ 6.81
O4	Aircraft, Spacecraft And Parts	1.35	1.54	0.40	0.63	1.50	2.44	↑ 137.10
I3	Organic Chemicals	1.10	0.87	1.14	2.05	1.39	2.26	↓ -32.31
N6	Indl. Machnry For Dairy Etc	1.09	1.04	1.03	1.29	1.33	2.17	↑ 3.25
K8	Plastic Raw Materials	0.88	0.72	1.02	1.48	1.25	2.05	↓ -15.20
G6	Gold	2.57	2.47	4.49	4.73	1.18	1.93	↓ -75.05
	Others	14.07	13.02	14.74	18.76	18.28	29.87	↓ -2.56
	Total Import Value(In Billion USD)	42.35	39.59	42.93	60.33	61.22	100.00	↑ 1.47

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

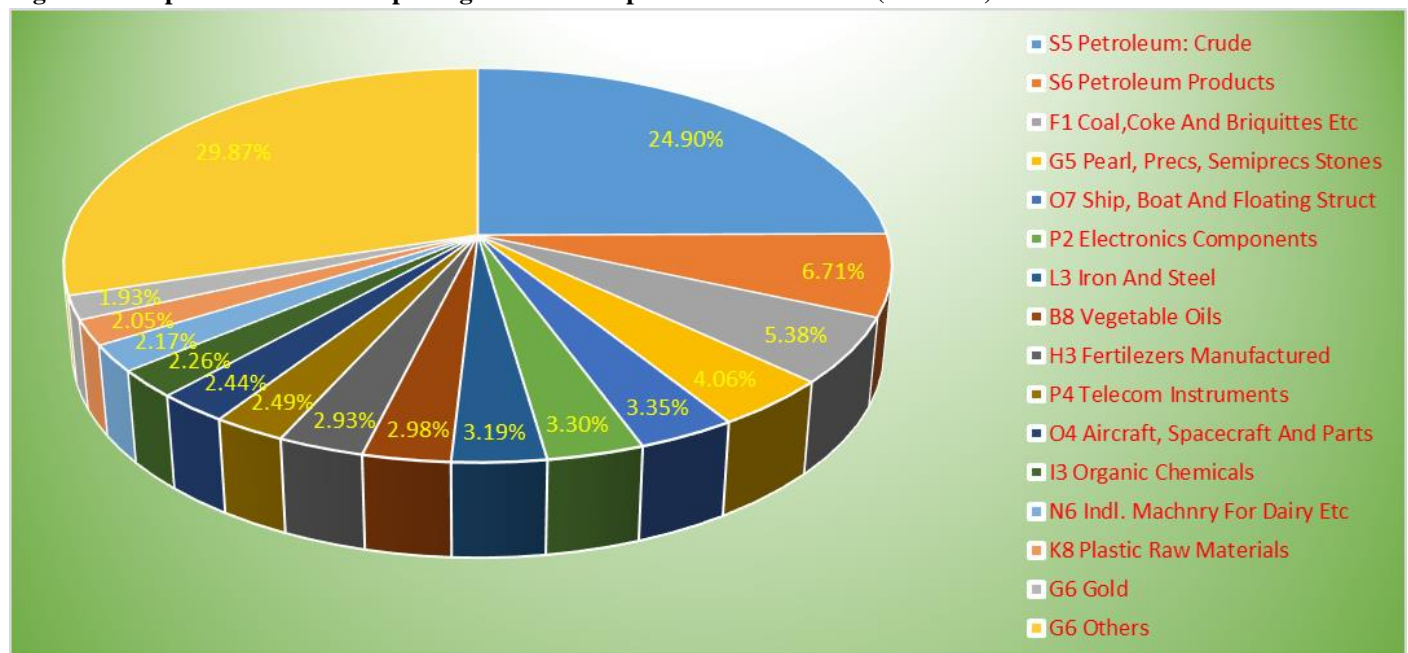


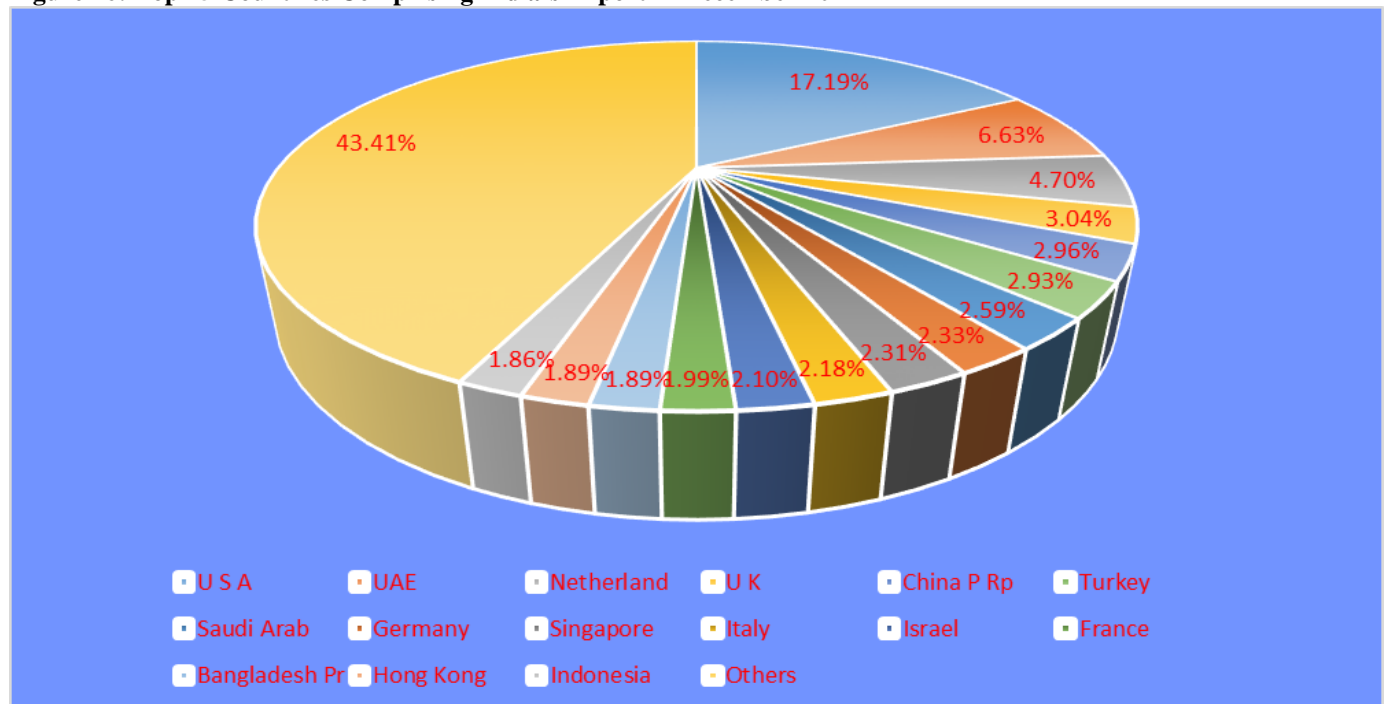
Table 7 and Figure 15 recognize that “Petroleum Crude” (PC code: S5), “Petroleum products”(PC code: S6) and “Coal,Coke And Briquittes” (PC Code: F1) are the top 3 PC codes that contributed to about 25%, 7% and 5% respectively in India’s import value during December 2022. All the PC codes registered YoY increases in India’s import from December 2021 to December 2022, with the exception Petroleum Products (PC Code S6), Pearl, Precs, Semiprecs Stones (PC Code G5), Electronics Components(PC Code P2), Organic Chemicals (PC Code I3), Plastic Raw Materials(PC Code K8)and Gold (PC code: G6) that registered a YoY decline.

IV. 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 December 2022

Country	Export Values (In Billion USD)					Share% of Dec-2022	YoY Change% in Dec-2022
	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22		
U S A	4.35	4.67	4.89	6.81	6.55	17.19	↓ -3.95
UAE	2.46	2.42	1.67	2.59	2.53	6.63	↓ -2.57
Netherland	0.81	0.72	0.51	1.18	1.79	4.70	↑ 51.09
U K	0.79	0.70	0.90	0.93	1.16	3.04	↑ 24.15
China P Rp	1.56	1.47	1.63	1.52	1.13	2.96	↓ -25.68
Turkey	0.39	0.44	0.37	0.88	1.12	2.93	↑ 26.73
Saudi Arab	0.51	0.51	0.67	0.88	0.99	2.59	↑ 12.06
Germany	0.75	0.75	0.76	0.92	0.89	2.33	↓ -3.40
Singapore	0.95	0.50	0.80	0.86	0.88	2.31	↑ 1.97
Italy	0.43	0.41	0.43	0.65	0.83	2.18	↑ 27.29
Israel	0.22	0.21	0.29	0.45	0.80	2.10	↑ 79.07
France	0.57	0.46	0.54	0.60	0.76	1.99	↑ 25.80
Bangladesh Pr	0.74	0.77	0.91	1.72	0.72	1.89	↓ -58.31
Hong Kong	0.76	0.76	0.85	0.90	0.72	1.89	↓ -20.09
Indonesia	0.37	0.27	0.31	0.82	0.71	1.86	↓ -13.70
Others	12.19	12.07	11.70	17.55	16.53	43.41	↓ -5.82
Total Export Value (In Billion USD)	27.86	27.11	27.22	39.27	38.07	100.00	↓ -3.06

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

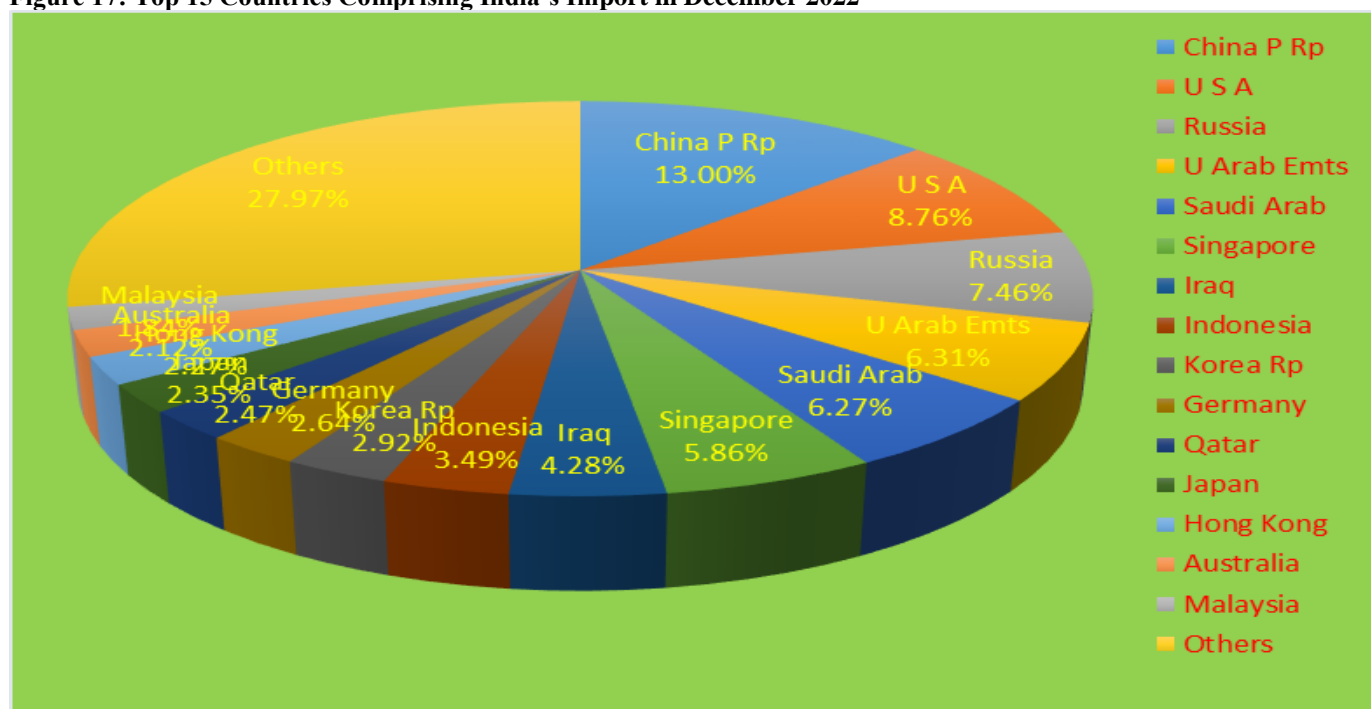


From Table 8 and Figure 16, it is found that USA, UAE and Netherlands are the top 3 countries that contributed to about 17%, 7% and 5% respectively in India's export value for the month of December 2022, accounting for about 29% share of the total export value in December 2022. Almost all the top countries show YoY (%) increase in export from December 2021 to December 2022, with the exception of USA, UAE, China PRP, Germany, Bangladesh PR, Hong Kong, Indonesia, that registered a YoY decline of 4%, 3%, 26%, 3%, 2%, 58%, 20% and 14% respectively.

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

Country	Import Values (In Billion USD)					Share% of Dec-2022	YoY Change% in Dec-2022
	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22		
China P Rp	5.53	5.01	6.55	8.63	7.96	13.00	↓ -7.81
U S A	2.73	2.59	2.49	3.99	5.36	8.76	↑ 34.57
Russia	0.76	0.52	0.61	0.96	4.57	7.46	↑ 374.92
U Arab Emts	2.99	3.10	3.21	4.86	3.86	6.31	↓ -20.49
Saudi Arab	2.08	2.21	2.07	3.58	3.84	6.27	↑ 7.35
Singapore	1.56	1.09	1.33	2.10	3.59	5.86	↑ 70.43
Iraq	1.77	1.61	1.94	3.24	2.62	4.28	↓ -19.13
Indonesia	1.41	2.06	1.30	1.59	2.14	3.49	↑ 34.69
Korea Rp	1.27	1.09	1.37	1.68	1.79	2.92	↑ 6.24
Germany	1.28	1.62	1.12	1.60	1.62	2.64	↑ 1.25
Qatar	0.83	0.91	0.84	1.34	1.51	2.47	↑ 12.51
Japan	1.06	0.97	1.22	1.23	1.44	2.35	↑ 16.48
Hong Kong	1.49	1.43	1.29	1.76	1.39	2.27	↓ -21.07
Australia	1.19	0.67	0.81	1.61	1.30	2.12	↓ -19.61
Malaysia	0.76	0.84	0.90	1.29	1.12	1.84	↓ -12.68
Others	15.63	13.88	15.89	20.87	17.12	27.97	↓ -17.96
Total Import Value (in billion USD)	42.35	39.59	42.93	60.33	61.22	100.00	↑ 1.47

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



From Table 9 and Figure 17, it is found that China P Rp, USA and Russia are the top 3 countries that contributed to about 13%, 9% and 7% respectively in India's import value for the month of December 2022, consequently accounting for about 29% share of the total import value in December 2022. Russia registered the highest YOY increase in imports of above 300%. All the other countries registered increases in import from December 2021 to December 2022, with the exception of China P Rp,UAE, Iraq, Hong Kong , Australia and Malaysia that registered YoY declines of 8%,20%,19%,21%,20% and 13% respectively.

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

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

Port	Export Values (In Billion USD)					Share% of Dec-22	YoY Change% in Dec-2022
	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22		
Sez Jamnagar (Reliance)	1.30	1.77	1.13	4.09	5.97	15.69	↑ 45.90
Nhava Sheva Sea	4.28	4.21	4.59	6.04	5.83	15.30	↓ -3.56
Mundra	1.64	1.71	1.93	2.24	2.31	6.07	↑ 3.36
Chennai Sea	1.13	1.09	1.29	1.52	1.62	4.25	↑ 6.44
Dpcc Mumbai	1.53	1.42	1.70	1.96	1.44	3.78	↓ -26.63
Delhi Air	0.97	1.02	0.65	0.87	1.07	2.81	↑ 22.35
Mumbai Air	0.86	0.88	0.81	0.81	0.91	2.39	↑ 12.75
Chennai Air	0.32	0.30	0.34	0.40	0.73	1.93	↑ 84.02
Sikka	0.63	0.67	0.45	0.77	0.70	1.85	↓ -8.63
Visakhapatnam Sea	0.59	0.74	0.54	0.83	0.67	1.76	↓ -19.37
Bangalore Airport	0.35	0.37	0.39	0.59	0.66	1.73	↑ 11.26
Hazira Port, Surat	0.58	0.44	0.48	0.61	0.65	1.72	↑ 7.40
Tuticorin Sea	0.56	0.52	0.51	0.75	0.63	1.64	↓ -16.86
Ahmedabad Air Cargo Complex	0.15	0.14	0.22	0.34	0.60	1.58	↑ 78.98
Kandla Sea	0.29	0.36	0.30	0.58	0.57	1.51	↓ -0.31
Others	12.67	11.46	11.87	16.87	13.70	35.99	↓ -18.79
Total Export Value (In Billion Dollars)	27.86	27.11	27.22	39.27	38.07	100.00	↓ -3.06

Table 10 validates the share of 15 Ports in terms of largest contributions to Indian exports. Sez Jamnagar (Reliance),Nhava Sheva Sea and Mundra are the top 3 ports through which Indian exports took place with a total contribution of 37% share of the total export value in December 2022. Chennai Air registered the highest YOY increase of above 80% in export value. All the other ports registered increases in India's exports from December 2021 to December 2022, with the exception of Nhava Sheva Sea ,Dpcc Mumbai,Sikka ,Visakhapatnam Sea,Tuticorin Sea and Kandla Sea that registered the YoY declines of 4%,27%,9%,19%,17% and 0.31% respectively.

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

Port	Import Values (In Billion USD)					Share% of Dec-22	YoY Change% in Dec-2022
	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22		
Nhava Sheva Sea	4.57	4.09	4.51	6.66	6.03	9.86	↓ -9.34
Delhi Air	3.01	3.34	3.85	4.57	3.00	4.90	↓ -34.34
Chennai Sea	2.61	2.29	2.59	3.16	3.30	5.39	↑ 4.56
Mundra	1.85	1.87	2.00	2.98	2.62	4.27	↓ -12.18
Paradip Sea	1.26	1.76	1.61	2.75	2.84	4.63	↑ 3.29
Vadinar	1.04	1.72	1.54	2.26	2.62	4.28	↑ 16.04
Sez Jamnagar (Reliance)	1.66	1.54	1.21	2.09	3.71	6.06	↑ 77.25
Kandla Sea	0.90	0.77	1.02	2.00	2.04	3.34	↑ 2.18
Sikka	1.56	1.62	1.12	1.99	1.98	3.24	↓ -0.67
Mumbai Sea	1.22	1.09	1.15	1.92	3.94	6.44	↑ 105.15
Sri City Pvt Ltd	0.52	0.33	1.68	1.84	0.19	0.31	↓ -89.79
Cochin Sea	0.51	0.13	0.77	1.72	0.88	1.43	↓ -48.99
Kolkata Sea	1.65	1.06	1.16	1.71	1.79	2.93	↑ 4.73
Icd Shb, Surat	0.64	0.85	1.31	1.69	1.27	2.07	↓ -25.04
Mumbai Air	1.37	1.42	1.54	1.67	1.83	2.99	↑ 9.44
Others	17.99	15.71	15.87	21.32	23.18	37.86	↑ 8.71
Total Import Value (In Billion USD)	42.35	39.59	42.93	60.33	61.22	100.00	↑ 1.47

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 December 2022, accounting for 20% of the total import value in December 2022.Additionally, Mumbai Sea registered above 100% YoY increase in import value in December 2022.

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 December 2022:-

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

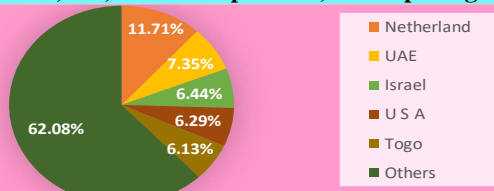
Country	Billion USD	Share %	Figure 18: Top five Mineral fuels, oils, distillation products, etc. Exporting Counties (Share %)	
Netherland	1.00	11.71		
UAE	0.63	7.35		
Israel	0.55	6.44		
U S A	0.54	6.29		
Togo	0.53	6.13		
Others	5.33	62.08		
Total	8.58	100.00		

Table 12 and Figure 18 illustrate that India's combined export share (ITC HS Code 27) to Netherlands, UAE and Israel is nearly 26% for December 2022.

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

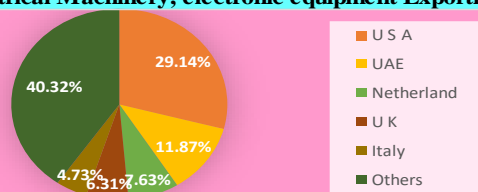
Country	Billion USD	Share %	Figure 19: Top five Electrical Machinery, electronic equipment Exporting Counties (Share %)	
U S A	0.79	29.14		
UAE	0.32	11.87		
Netherland	0.21	7.63		
U K	0.17	6.31		
Italy	0.13	4.73		
Others	1.10	40.32		
Total	2.73	100.00		

Table 13 and Figure 19 demonstrate that India's export share (ITC HS Code 85) to USA, UAE and Netherland is nearly 49% of the total share of India's export to the world during the month of December 2022.

Table 14 Nuclear reactors, boilers, machinery, etc. (ITC HS Code 84), its top five exporting countries

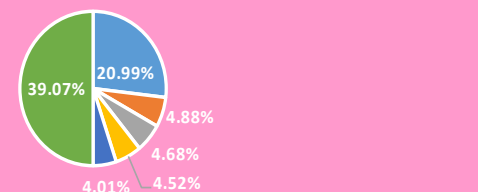
Country	Billion USD	Share %	Figure 20: Top five Nuclear reactors, Boliers, Machinery etc. Exporting Counties (Share %)	
U S A	0.55	20.99		
Singapore	0.13	4.88		
France	0.12	4.68		
Germany	0.12	4.52		
UAE	0.11	4.01		
Others	1.03	39.07		
Total	2.63	100.00		

Table 14 and Figure 20 validate that India's exports (ITC HS Code 84) to USA's share is prominent with almost 21%, in December 2022.

Table 15: Pearls, precious stones, metals, coins, etc. (ITC HS Code 71), its top five exporting countries

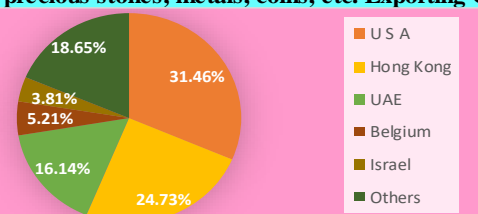
Country	Billion USD	Share %	Figure 21: Top five Pearls, precious stones, metals, coins, etc. Exporting Counties (Share %)	
U S A	0.80	31.46		
Hong Kong	0.63	24.73		
UAE	0.41	16.14		
Belgium	0.13	5.21		
Israel	0.10	3.81		
Others	0.48	18.65		
Total	2.55	100.00		

Table 15 and Figure 21 validate that share of India's exports (ITC HS Code 84) to USA is the highest with 31%, in December 2022

Table 16: Vehicles other than railway, tramways (ITC HS Code 87), its top five exporting countries

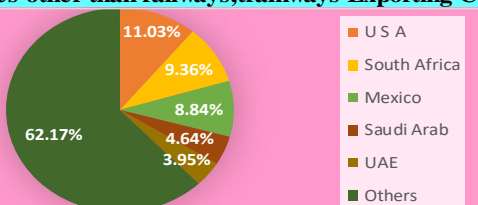
Country	Billion USD	Share %	Figure 22: Top five Vehicles other than railways, tramways Exporting Counties (Share %)	
U S A	0.21	11.03		
South Africa	0.18	9.36		
Mexico	0.17	8.84		
Saudi Arab	0.09	4.64		
UAE	0.08	3.95		
Others	1.21	62.17		
Total	1.95	100.00		

Table 16 and Figure 22 show that the share of India's exports (ITC HS Code 87) to USA is 11%, followed by South Africa and Mexico at 9%, during the month of December 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 December 2022

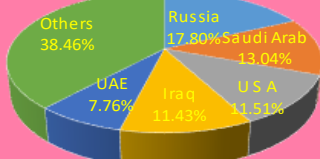
Country	Billion USD	Share %	Figure 23: Top five Mineral fuels, oils, distillation products, etc. Importing Counties (Share %)
Russia	4.05	17.80	
Saudi Arab	2.97	13.04	
U S A	2.62	11.51	
Iraq	2.60	11.43	
UAE	1.76	7.76	
Others	8.75	38.46	
Total	22.76	100.00	

Table 17 and Figure 23 show that shares of India's imports (ITC HS Code 27) from Russia, Saudi Arabia and USA are 18%, 13% and 12% respectively in December 2022.

Table 18: Electrical, electronic equipment (ITC HS Code 85), its top five importing countries in December 2022

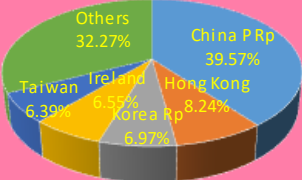
Country	Billion USD	Share %	Figure 24: Top five Electrical Machinery, electronic equipment Importing Counties (Share %)
China P Rp	2.23	39.57	
Hong Kong	0.47	8.24	
Korea Rp	0.39	6.97	
Ireland	0.37	6.55	
Taiwan	0.36	6.39	
Others	1.82	32.27	
Total	5.64	100.00	

Table 18 and Figure 24 show that India's import share (ITC HS Code 85) from China P Rp is 40%, followed by Hong Kong and Korea Rp at 8% and 7% respectively, in December 2022.

Table 19: Nuclear reactors, boilers, machinery, etc. (ITC HS Code 84), its top five importing countries in December 2022.

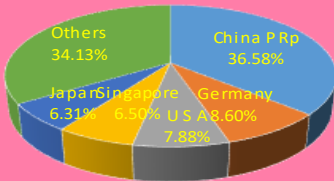
Country	Billion USD	Share %	Figure 25: Top five Nuclear reactors, boilers, machinery, etc. Importing Counties (Share %)
China P Rp	1.75	36.58	
Germany	0.41	8.60	
U S A	0.38	7.88	
Singapore	0.31	6.50	
Japan	0.30	6.31	
Others	1.63	34.13	
Total	4.79	100.00	

Table 19 and Figure 25 give out that for India's imports (ITC HS Code 84), China has a share of 37%, followed by Germany with a share of 9%, in December 2022.

Table 20: Pearls, precious stones, metals, coins, etc. (ITC HS Code 71), its top five importing countries in December 2022.

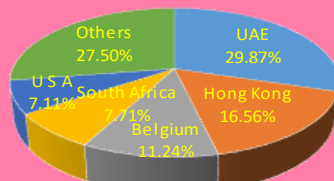
Country	Billion USD	Share %	Figure 26: Top five Pearls, precious stones, metals, coins, etc. Importing Counties (Share %)
UAE	1.19	29.87	
Hong Kong	0.66	16.56	
Belgium	0.45	11.24	
South Africa	0.31	7.71	
U S A	0.28	7.11	
Others	1.10	27.50	
Total	3.98	100.00	

Table 20 and Figure 26 shows that India's imports (ITC HS Code 71) from UAE is 30% of the total share of India's import from the world, followed by Hong Kong and Belgium each with a share of 17% and 11% respectively in December 2022.

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

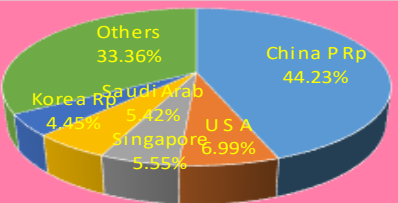


Country	Billion USD	Share %	Figure 27: Top five Organic Chemicals Importing Counties (Share %)
China P Rp	1.01	44.23	
U S A	0.16	6.99	
Singapore	0.13	5.55	
Saudi Arab	0.12	5.42	
Korea Rp	0.10	4.45	
Others	0.76	33.36	
Total	2.27	100.00	

Table 21 and Figure 27 illustrate that India's imports (ITC HS Code 29) from China are more than 40% of the total share of India's import from the world, followed by USA and Singapore with a share of 7% and 6% respectively in December 2022.



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

The YoY Growth (%) in Trade Values (in Billion USD) for December 2022 is shown below. Both exports and imports have risen from December 2021 to December 2022, with exports decreasing by about 3% and imports increasing by 1.5%.

Trade Value (In Billion USD)	Dec-21	Dec-22	YoY Change %
Export	39.27	38.07	 -3.06
Import	60.33	61.22	 1.48

December 2022

The YoY Growth (%) in Trade Values (in Billion USD) for December 2021 is shown below. Both exports and imports have risen from December 2020 to December 2021, with exports increasing by about 44% and imports by 41%.

Trade Value (In Billion USD)	Dec-20	Dec-21	YoY Change %
Export	27.22	39.27	 44.27
Import	42.93	60.33	 40.53

VIII. Policy Analysis for High Sugar Exports – “India’s exports turn sweeter” :

The Principal Commodity C4 (Sugar) exports jumped by 53% from December 2021 to December 2022. Interestingly, aluminium exports (ITC HS 76) registered YoY decline of over 50% in December 2022 and telecom instruments (PC P4) saw YoY increase of over 43% during this period.

India's sugar & sugar confectionery exports rose to over 7 times in April-December 2022 as compared to the same period in 2013. To dovetail the price stability of domestic sugar with the financial positions of sugar mills in the country, based on estimate of sugarcane production, Government of India allowed sugar export of upto 60 LMT during the sugar season 2022-23. Measures in the early financial year for timely payment and low stock carrying cost of sugar mills resulted in early clearance of cane arrears of farmers. In the sugar export policy for SS 2022-23, Government announced sugar mill wise export quota based on an objective formula using average production of sugar mills in last three years and average sugar production of the country in last 3 years. Again, to fasttrack sugar exports, mills may decide to surrender the sugar export quota partially or fully within 60 days of the date of issue of order or swap the export quota with domestic quota within 60 days. With government’s focus area on production of ethanol for fuel import substitution, going towards green energy, higher ethanol prices for producers incentivised distilleries to divert more sugar towards ethanol.

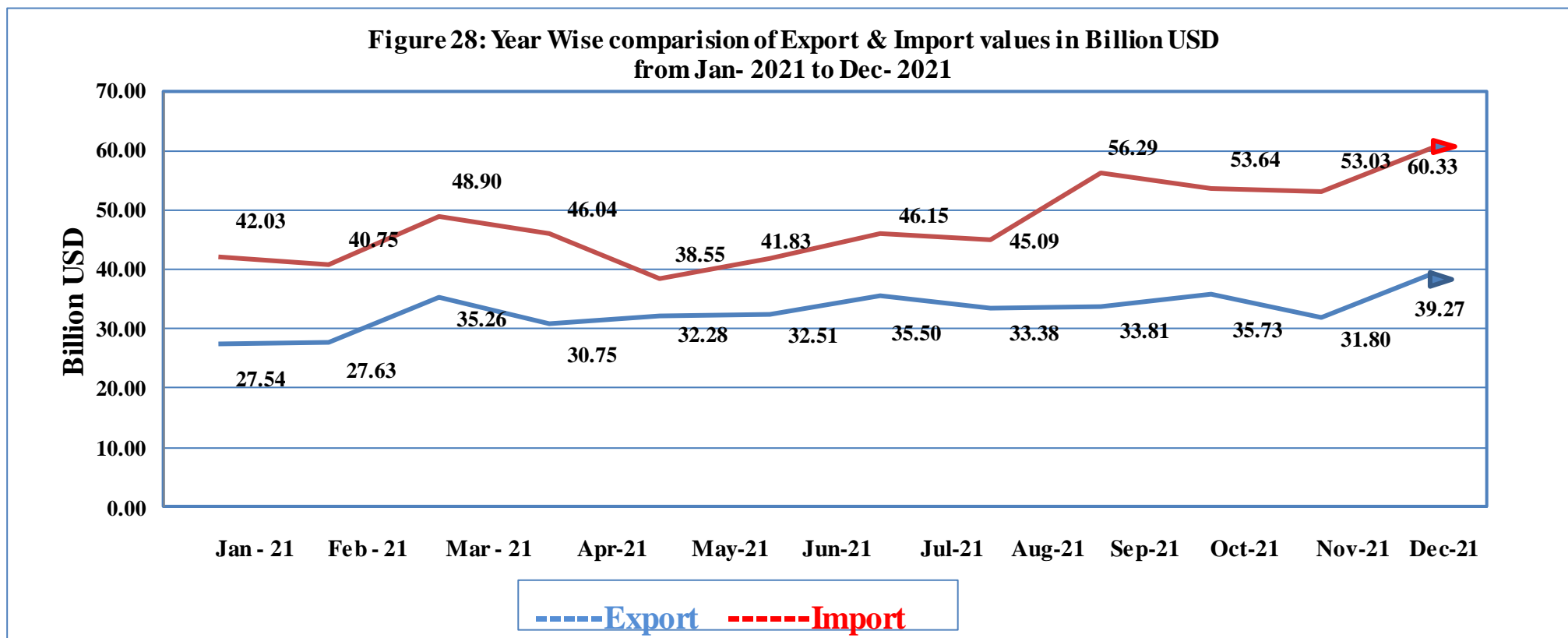


Figure 28 illustrates export-import gap from January -December 2021, which has been widening since August 2021, purportedly with slackening of Covid-19 factors.

**Figure 29: Year wise comparison of Export & Import Values in Billion USD
from Jan--2022 to Dec-2022**

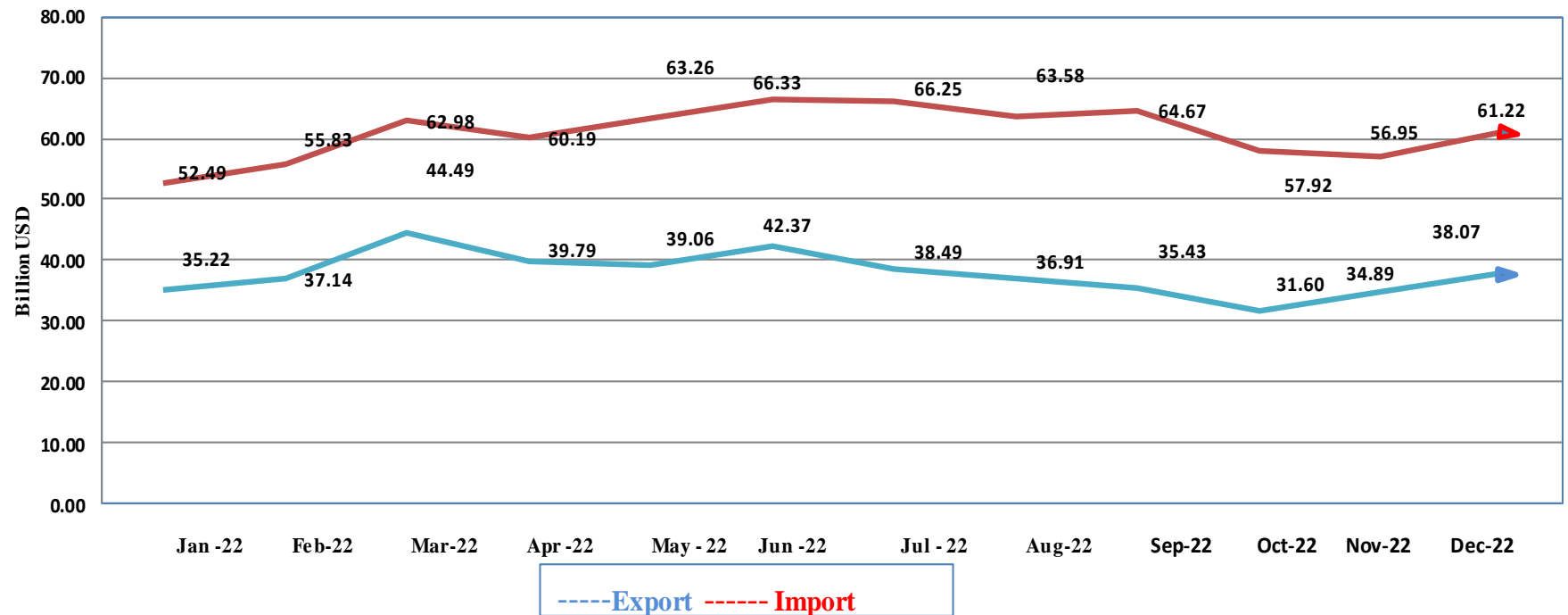


Figure 29 illustrates export-import gap from January to December 2022, remaining more or less stable.