

Monthly Review of Foreign Trade: February 2023

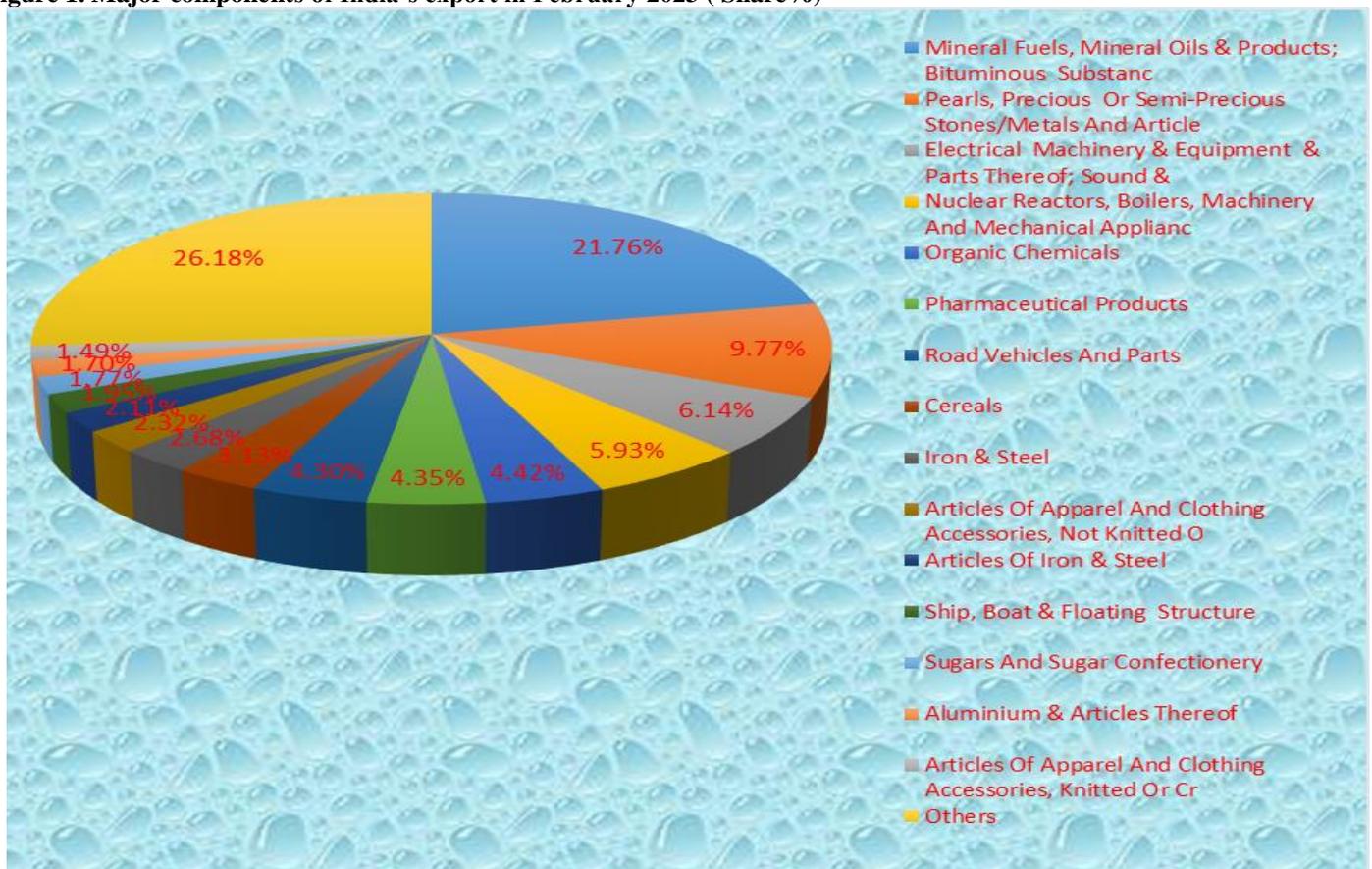
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Commercial Intelligence (CI) Division**

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) Code

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

HS Code (2 Digit)	Name of the Commodities	Export Values (In Billion USD)					Share % of Feb-23	YoY Change % of Feb-23
		Feb-19	Feb-20	Feb-21	Feb-22	Feb-23		
27	Mineral Fuels, Mineral Oils & Products; Bituminous Substanc	3.22	3.57	2.56	7.10	8.05	21.76	↑ 13.44
71	Pearls, Precious Or Semi-Precious Stones/Metals And Article	3.80	3.04	2.70	3.18	3.61	9.77	↑ 13.70
85	Electrical Machinery & Equipment & Parts Thereof; Sound &	1.19	1.49	1.39	1.86	2.27	6.14	↑ 22.27
84	Nuclear Reactors, Boilers, Machinery And Mechanical Applianc	1.71	1.89	1.81	2.28	2.19	5.93	↓ -3.81
29	Organic Chemicals	1.40	1.59	1.50	1.77	1.64	4.42	↓ -7.81
30	Pharmaceutical Products	1.24	1.37	1.60	1.52	1.61	4.35	↑ 5.92
87	Road Vehicles And Parts	1.42	1.46	1.39	1.77	1.59	4.30	↓ -10.18
10	Cereals	0.76	0.72	1.12	1.22	1.16	3.13	↓ -5.17
72	Iron & Steel	0.80	0.69	1.00	1.76	0.99	2.68	↓ -43.53
62	Articles Of Apparel And Clothing Accessories, Not Knitted O	0.88	0.85	0.70	0.86	0.86	2.32	↔ 0.05
73	Articles Of Iron & Steel	0.59	0.61	0.68	0.79	0.78	2.11	↓ -1.77
89	Ship, Boat & Floating Structure	0.51	0.80	0.25	0.08	0.72	1.95	↑ 804.24
17	Sugars And Sugar Confectionery	0.19	0.36	0.42	0.63	0.65	1.77	↑ 3.93
76	Aluminium & Articles Thereof	0.41	0.42	0.50	1.04	0.63	1.70	↓ -39.84
61	Articles Of Apparel And Clothing Accessories, Knitted Or Cr	0.66	0.63	0.65	0.74	0.55	1.49	↓ -25.92
	Others	8.08	8.26	9.35	10.55	9.69	26.18	↓ -8.17
	Total Export Value (In Billion USD)	26.87	27.74	27.63	37.15	36.99	100.00	↔ -0.43

Figure 1. Major components of India's export in February 2023 (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 February 2023, accounting for about 38% share of the total export-value in the month of February 2023. Ship, boats and floating structure (HS Codes 89) registered the highest YoY increase of about 800%.

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 February 2023

Table: 2(i) Percentage Share of Export of different four-digit level ITC-HS code within 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	7.74	96.13
2707	Coal-tar distillation products including oils	0.14	1.70
2716	Electrical energy	0.05	0.64
2713	Petroleum coke, bitumen & other oil industry residues	0.05	0.62
2711	Petroleum gases and other gaseous hydrocarbons	0.03	0.40
	Others	0.04	0.51
	Total (Billion USD)	8.05	100.00

Table: 2(ii) Percentage Share of Export of different four-digit level ITC-HS code within 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	2.46	68.13
7113	Jewellery and parts, containing precious metal	0.91	25.25
7104	Synthetic, reconstructed jewellery stones, not set	0.15	4.11
7103	Mounted precious or semi-precious stones, not diamond	0.06	1.58
7117	Imitation jewellery	0.01	0.37
	Others	0.02	0.57
	Total (Billion USD)	3.61	100.00

Table: 2(iii) Percentage Share of Export of different four-digit level ITC-HS code within 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	1.05	46.06
8504	Electric transformers, static converters and rectifiers	0.20	8.91
8541	Diodes, transistors, semi-conductors, etc	0.15	6.71
8544	Insulated wire and cable, optical fibre cable	0.15	6.68
8536	Electrical switches, connectors, etc, for < 1kV	0.09	3.92
	Others	0.63	27.71
	Total (Billion USD)	2.27	100.00

Table: 2(iv) Percentage Share of Export of different four-digit level ITC-HS code within 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	0.27	12.38
8481	Taps, cocks, valves for pipes, tanks, boilers, etc	0.17	7.58
8483	Shafts, cranks, gears, clutches, flywheel, pulleys etc	0.14	6.18
8409	Parts for internal combustion spark ignition engines	0.13	6.02
8414	Air, vacuum pumps, compressors, ventilating fans, etc	0.11	5.04
	Others	1.38	62.80
	Total (Billion USD)	2.19	100.00

Table: 2(v) Percentage Share of Export of different four-digit level ITC-HS code within the Two-digit level

ITC-HS code 29: Organic Chemicals

HS- Code (4 Digit)	Name of the Commodities	Export Value (in Billion USD)	Export Share %
2933	Heterocyclics, nitrogen hetero atom only, nucleic acid	0.28	17.06
2902	Cyclic hydrocarbons	0.20	12.33
2942	Organic compounds, nes	0.12	7.07
2922	Oxygen-function amino-compounds	0.09	5.32
2941	Antibiotics	0.08	4.63
	Others	0.88	53.59
	Total (Billion USD)	1.64	100.00

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

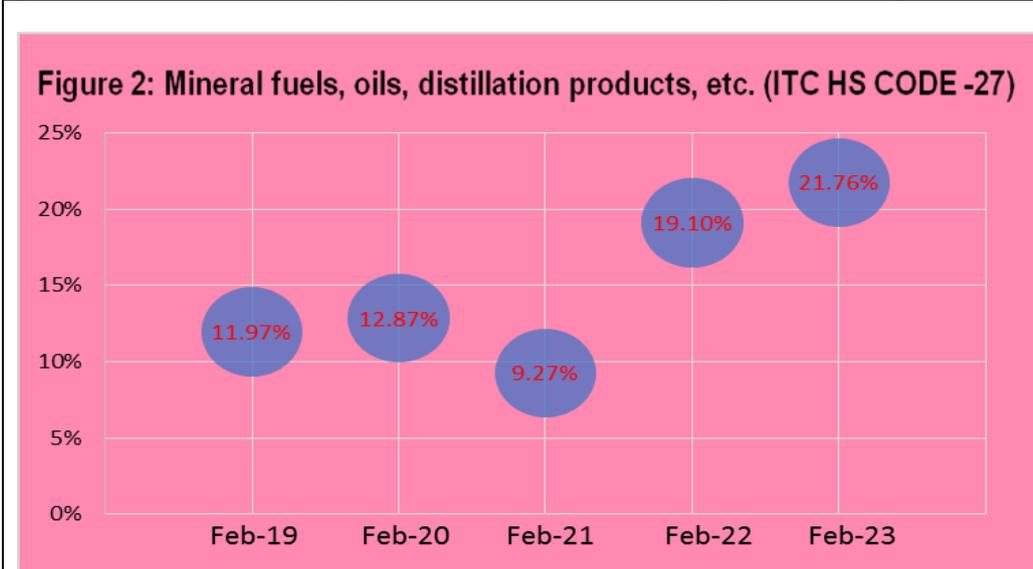


Figure2. Mineral fuels,oils, distillation products, etc. (ITC-HSCODE -27)

During the month of Feb-23, this commodity group recorded the highest export share of 21.76%,with the next highest share of 19.10% in Feb-22.

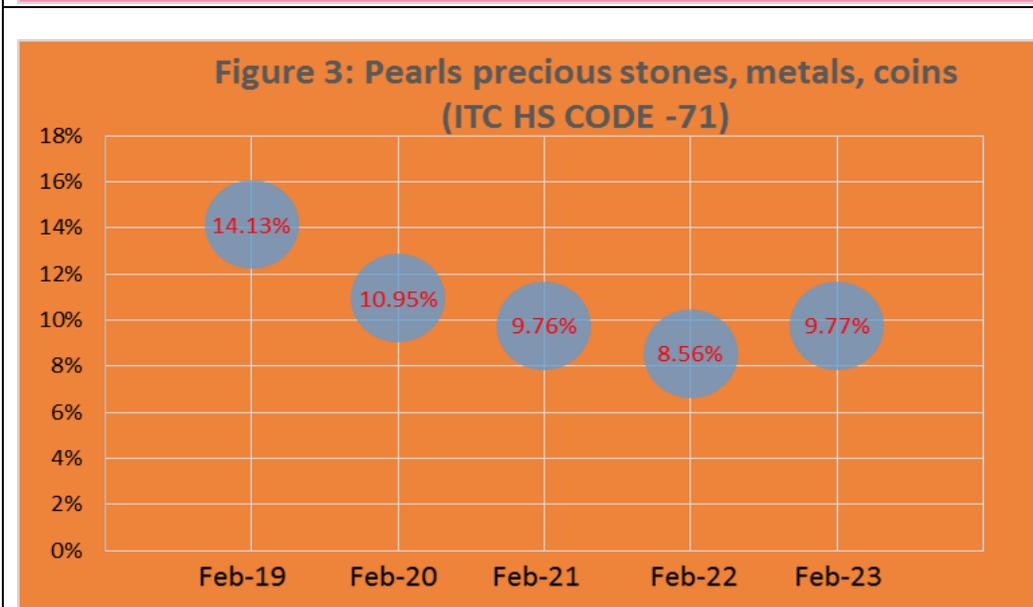


Figure 3. Pearls precious stones, metals, coins, etc. (ITC HS CODE -71)

During the month of Feb-19, this commodity group recorded the highest export share of 14.13%

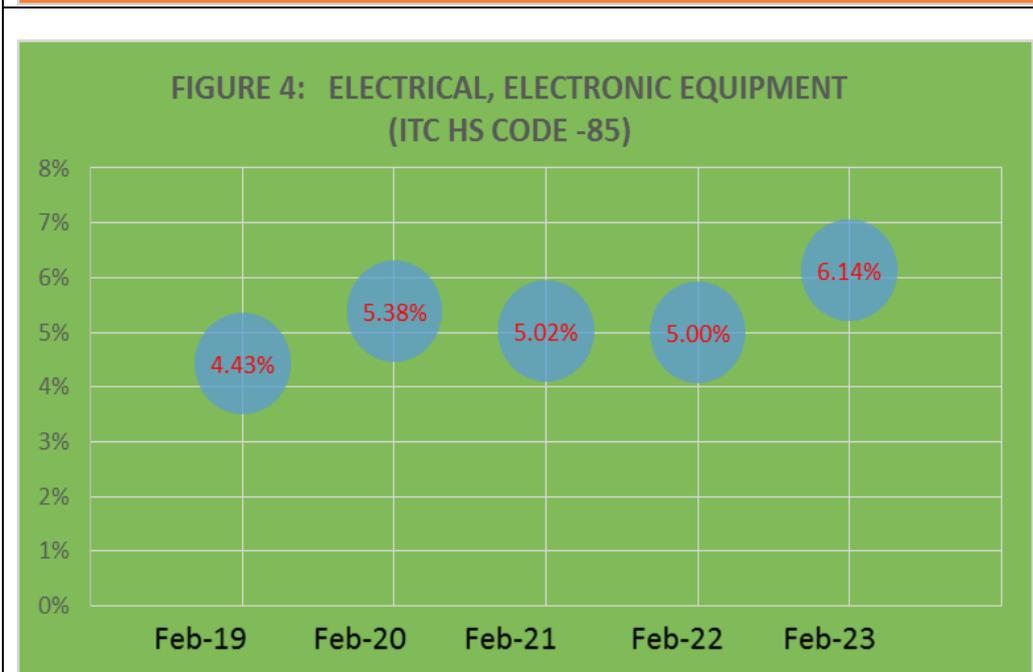


Figure 4: Electrical, electronic equipment (ITC HS CODE -85)

During the month of Feb-23 this commodity group recorded the highest export share of 6.14% with the next highest share of 5.38% in the month of Feb-20

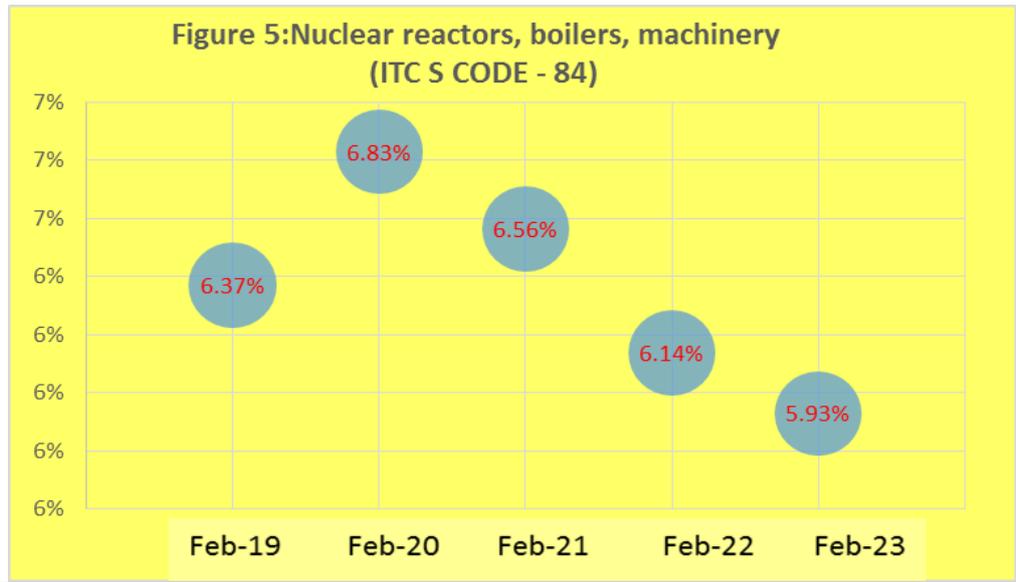


Figure 5:
Nuclear reactors, boilers, machinery (ITC HS CODE - 84)

The highest export share of 6.83% was recorded in the month of Feb-20 for ITC-HS chapter 84.

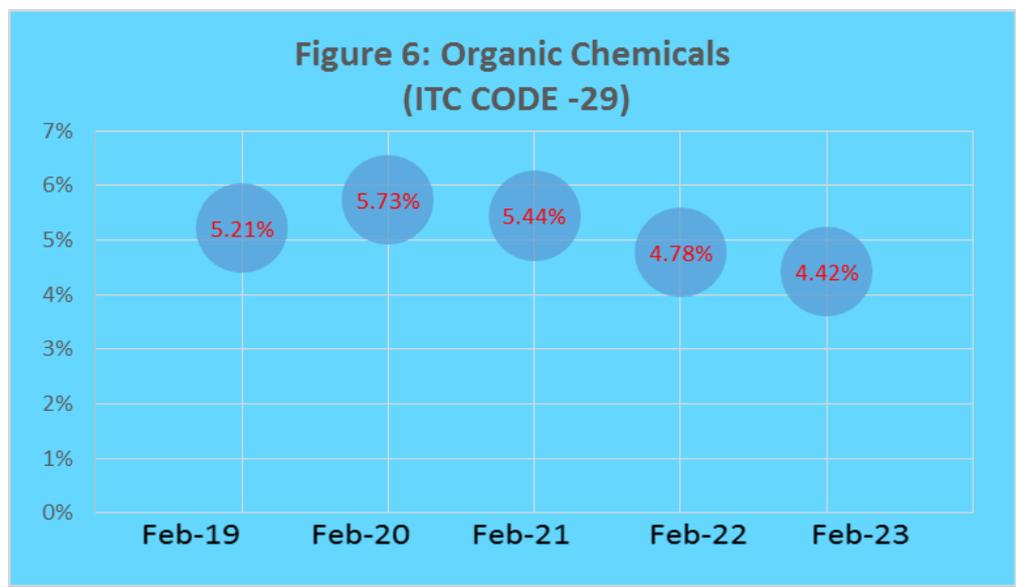


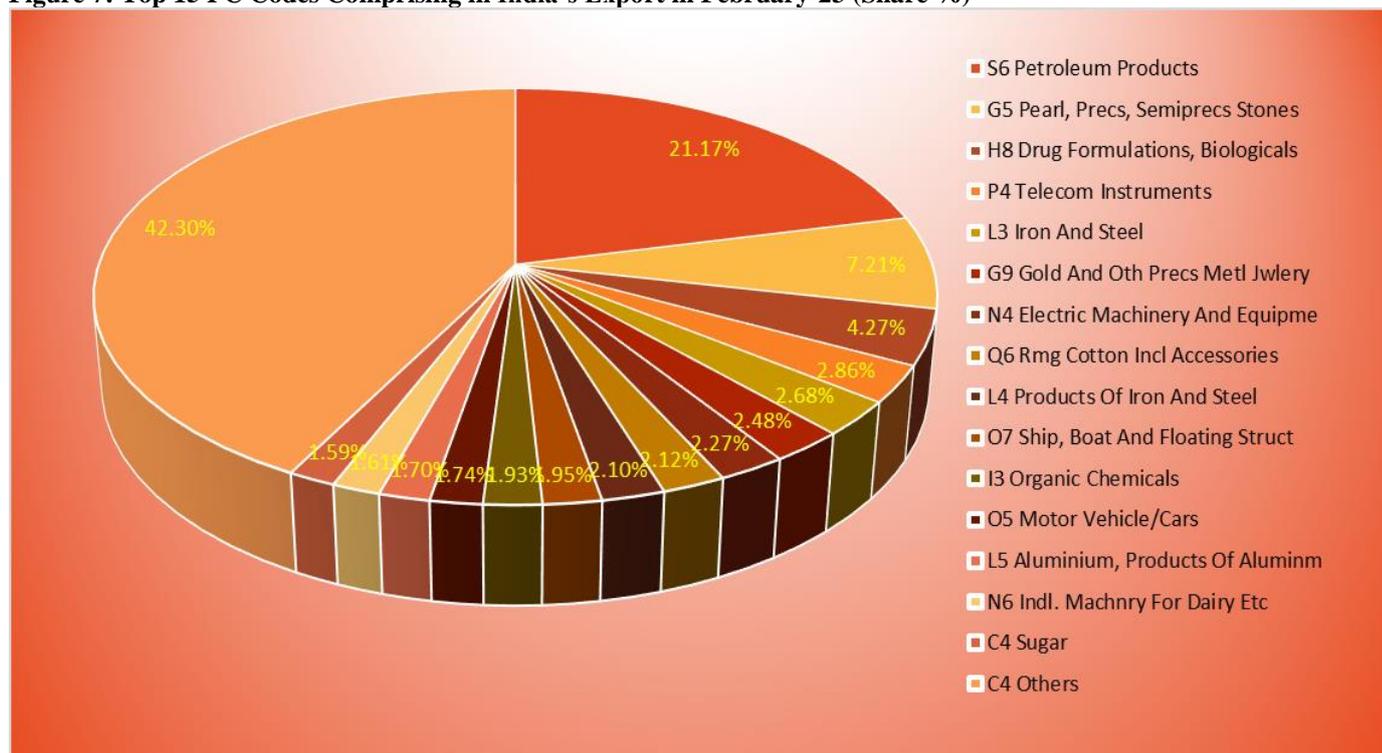
Figure 6.
Organic chemicals (HS Code -29)

This commodity group recorded the highest share in exports of 5.73% in the month of Feb-20.

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

PC Code	Name of the Commodities	Export Values (In Billion USD)					Share % of Feb -23	YoY Change % of Feb-23
		Feb-19	Feb-20	Feb-21	Feb-22	Feb-23		
S6	Petroleum Products	3.08	3.44	2.47	6.90	7.83	21.17	↑ 13.53
G5	Pearl, Precs, Semiprecs Stones	2.61	1.58	1.98	2.42	2.67	7.21	↑ 10.19
H8	Drug Formulations, Biologicals	1.22	1.34	1.56	1.49	1.58	4.27	↑ 6.02
P4	Telecom Instruments	0.35	0.58	0.47	0.74	1.06	2.86	↑ 42.43
L3	Iron And Steel	0.80	0.69	1.00	1.76	0.99	2.68	↓ -43.53
G9	Gold And Oth Precs Metl Jwlery	1.02	1.42	0.68	0.73	0.92	2.48	↑ 26.53
N4	Electric Machinery And Equipme	0.72	0.89	0.71	0.94	0.84	2.27	↓ -10.74
Q6	Rmg Cotton Incl Accessories	0.86	0.82	0.75	0.92	0.79	2.12	↓ -15.05
L4	Products Of Iron And Steel	0.59	0.61	0.68	0.79	0.78	2.10	↓ -1.59
O7	Ship, Boat And Floating Struct	0.51	0.80	0.25	0.08	0.72	1.95	↑ 804.24
I3	Organic Chemicals	0.66	0.82	0.67	0.83	0.72	1.93	↓ -14.17
O5	Motor Vehicle/Cars	0.65	0.69	0.44	0.73	0.64	1.74	↓ -12.10
L5	Aluminium, Products Of Aluminm	0.41	0.43	0.51	1.05	0.63	1.70	↓ -39.83
N6	Indl. Machnry For Dairy Etc	0.46	0.52	0.57	0.65	0.60	1.61	↓ -7.96
C4	Sugar	0.17	0.33	0.37	0.58	0.59	1.59	↑ 1.93
	Others	12.76	12.79	14.53	16.54	15.65	42.30	↓ -5.42
	Total	26.87	27.74	27.63	37.15	36.99	100.00	↓ -0.43

Figure 7: Top 15 PC Codes Comprising in India's Export in February-23 (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 February 2023 were concerned, accounting for around 33% of the export-value in February 2023. Ships, boats and floating structure (PC Code O7) clocked export value growth of over 800% (YoY), while Iron and Steel (PC Code L3) that showed the highest YoY decline of more than 40%.

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 February-23 (In Billion USD)

State	Export Value (In Billion USD)					Share % of Feb-23	YoY change % of Feb-23
	Feb-19	Feb-20	Feb-21	Feb-22	Feb-23		
Gujarat	5.94	6.83	6.35	11.46	12.31	33.27	↑ 7.37
Maharashtra	6.33	5.37	5.89	6.25	6.54	17.68	↑ 4.73
Tamil Nadu	2.59	2.57	2.60	3.00	3.20	8.65	↑ 6.80
Karnataka	1.50	1.37	1.39	2.33	2.03	5.47	↓ -13.21
Uttar Pradesh	1.38	1.57	1.57	1.90	1.67	4.50	↓ -12.18
Andhra Pradesh	1.17	1.80	1.33	1.52	1.61	4.36	↑ 6.10
Haryana	1.16	1.18	1.20	1.48	1.38	3.74	↓ -6.43
West Bengal	0.75	0.79	0.98	1.18	0.98	2.65	↓ -16.71
Odisha	0.46	0.59	0.95	1.53	0.95	2.57	↓ -37.73
Telangana	0.56	0.65	0.70	0.86	0.93	2.53	↑ 8.48
Rajasthan	0.58	0.58	0.69	0.85	0.82	2.22	↓ -3.77
Madhya Pradesh	0.46	0.44	0.59	0.65	0.67	1.82	↑ 3.60
Punjab	0.49	0.52	0.52	0.60	0.55	1.49	↓ -8.75
Kerala	0.75	1.03	0.37	0.33	0.35	0.95	↑ 6.06
Dadra & Nagar Haveli	0.18	0.19	0.25	0.34	0.30	0.82	↓ -9.94
Others	2.57	2.25	2.25	2.88	2.69	7.28	↓ -6.48
Total Export Value (In Billion USD)	26.87	27.74	27.63	37.15	36.99	100.00	↓ -0.43

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

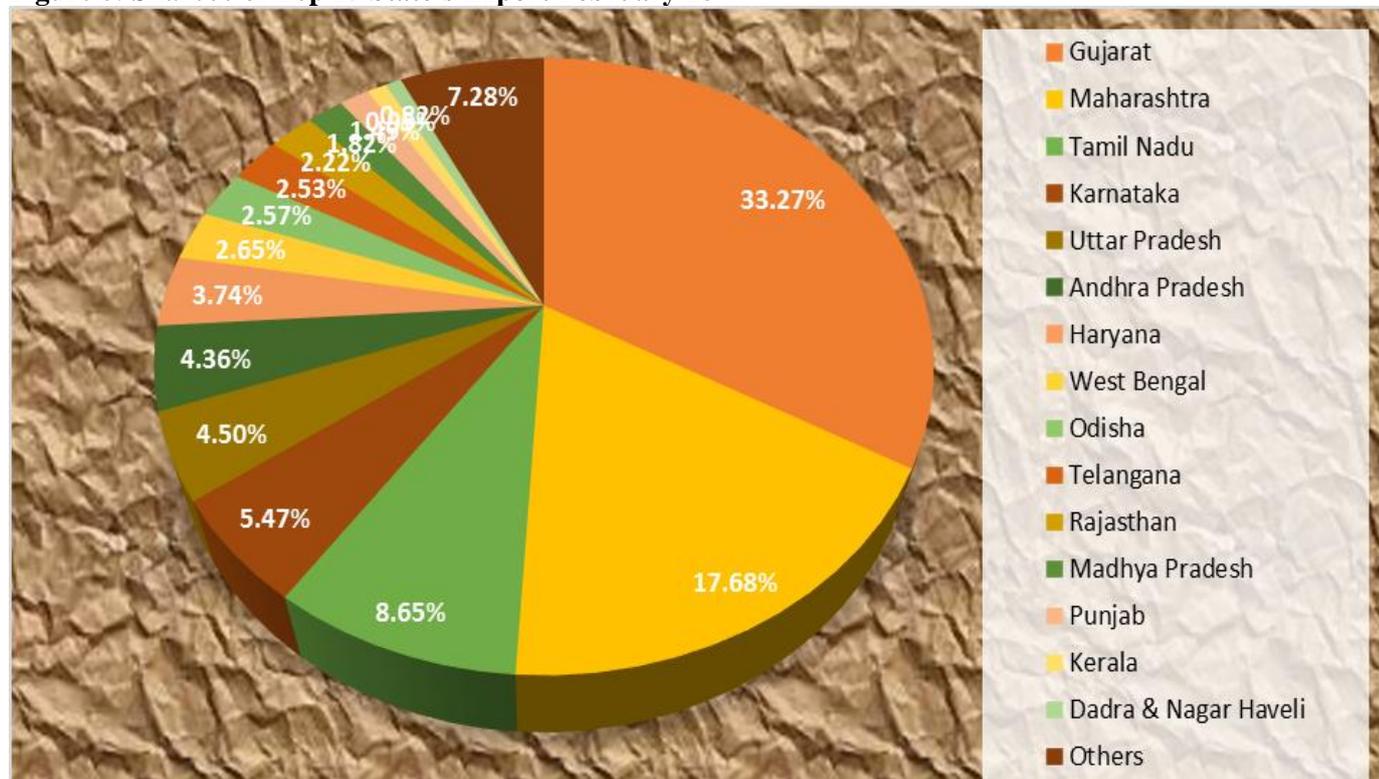


Table 4 and Figure 8 establish that Gujarat, Maharashtra & Tamil Nadu constituted the top 3 States in India's exports to the world in February 2023, accounting for 60 % of the total export-value in February 2023.

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 February 2023

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	6.04	49.09		<ul style="list-style-type: none"> Jamnagar Surat Ahmadabad Bharuch Kachchh Others
Surat	1.58	12.86		
Ahmadabad	0.77	6.29		
Bharuch	0.75	6.08		
Kachchh	0.65	5.25		
Others	2.51	20.42		
Total	12.31	100.00		

Table 4(i) and Figure 8(i) delineate that Jamnagar accounts for 49.09% of the total share of Gujarat state's export to the world, followed by Surat, Ahmadabad and Bharuch in February 2023.

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	1.87	28.62		<ul style="list-style-type: none"> Mumbai Suburban Mumbai Pune Thane Raigad
Mumbai	1.12	17.14		
Pune	1.03	15.73		
Thane	0.50	7.59		
Raigad	0.40	6.04		
Others	4.91	75.13		
Total	6.54	100		

Table 4(ii) and Figure 8(ii) demonstrate that highest share of 28.62% is of Mumbai Suburban, the next highest share of 17.14% is of Mumbai and 15.73% is of Pune followed by Thane and Raigad each with a share of less than 10% for Maharashtra in February 2023.

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	1.19	37.24		<ul style="list-style-type: none"> Kanchipuram Chennai Tiruppur Thiruvallur Coimbatore Others
Chennai	0.44	13.69		
Tiruppur	0.32	9.92		
Thiruvallur	0.27	8.38		
Coimbatore	0.25	7.66		
Others	0.74	23.11		
Total	3.20	100.00		

Table 4(iii) & Figure 8(iii) establish that share of Kanchipuram is prominent, since it is 37.24% of the total share of Tamil Nadu's export to the world. It is followed by Chennai with a share of 13.69% in February 2023.

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	0.65	32.08		<ul style="list-style-type: none"> Bengaluru Urban Dakshina Kannada Bengaluru Rural Kolar Belagavi Others
Dakshina Kannada	0.47	23.32		
Bengaluru Rural	0.23	11.29		
Kolar	0.11	5.57		
Belagavi	0.06	3.05		
Others	0.50	24.68		
Total	2.03	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 32.08%, 23.32% and 11.29% respectively. They are followed by Kolar and Belagavi each with a share of less than 10% respectively.

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	0.76	45.75		<ul style="list-style-type: none"> Gautam Buddha Nagar Ghaziabad Kanpur Nagar Moradabad Aligarh Others
Ghaziabad	0.13	7.92		
Kanpur Nagar	0.08	4.91		
Moradabad	0.08	4.57		
Aligarh	0.06	3.71		
Others	0.55	33.13		
Total	1.67	100.00		

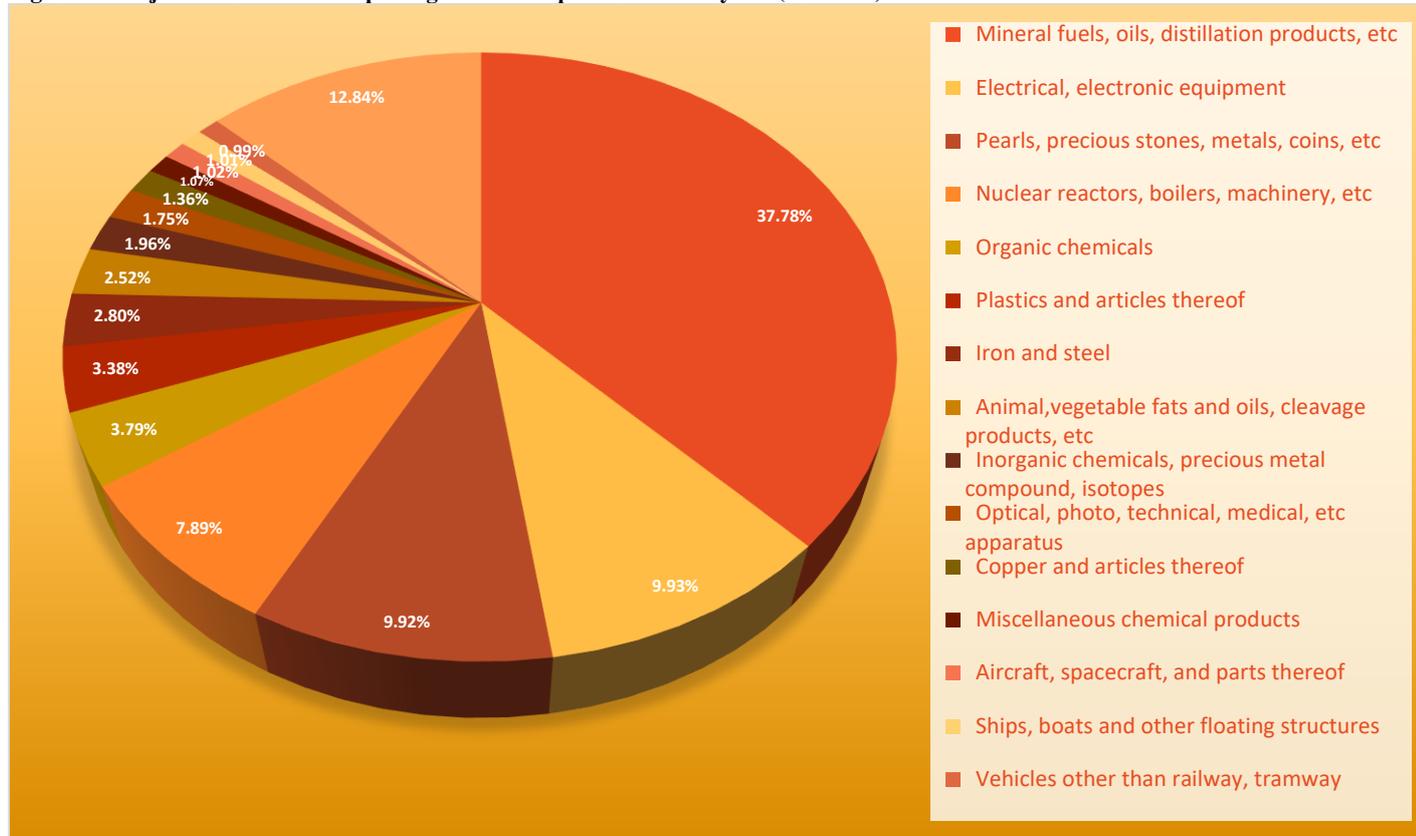
Table 4(v) & Figure 8(v) elucidate that the export share of Gautam Buddha Nagar, Ghaziabad and Kanpur Nagar District's share are 45.75%, 7.92% and 4.91% respectively. They are followed by Moradabad & Aligarh each with a share of less than 10%, in February 2023, for the state of Uttar Pradesh.

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 February 2023

HS Code (2 Digit)	Name of the Commodities	Import Values (In Billion USD)					Share % of Feb-23	YoY Change % of Feb-23
		Feb-19	Feb-20	Feb-21	Feb-22	Feb-23		
27	Mineral fuels, oils, distillation products, etc	11.45	12.66	10.41	18.69	20.08	37.78	7.44
85	Electrical, electronic equipment	3.54	3.29	4.30	5.61	5.28	9.93	-5.92
71	Pearls, precious stones, metals, coins, etc	4.98	5.01	7.79	8.54	5.27	9.92	-38.25
84	Nuclear reactors, boilers, machinery, etc	3.38	3.54	3.69	4.30	4.19	7.89	-2.51
29	Organic chemicals	1.56	1.39	1.96	2.23	2.01	3.79	-9.60
39	Plastics and articles thereof	1.12	1.13	1.43	1.69	1.80	3.38	6.55
72	Iron and steel	0.92	0.65	0.82	1.19	1.49	2.80	24.84
15	Animal,vegetable fats and oils, cleavage products, etc	0.71	0.90	0.90	1.39	1.34	2.52	-3.79
28	Inorganic chemicals, precious metal compound, isotopes	0.54	0.49	0.72	0.84	1.04	1.96	24.76
90	Optical, photo, technical, medical, etc apparatus	0.71	0.75	0.78	0.82	0.93	1.75	14.03
74	Copper and articles thereof	0.38	0.42	0.48	0.62	0.72	1.36	16.34
38	Miscellaneous chemical products	0.49	0.38	0.55	0.57	0.57	1.07	-0.62
88	Aircraft, spacecraft, and parts thereof	0.40	0.56	0.22	0.17	0.54	1.02	225.01
89	Ships, boats and other floating structures	0.46	0.81	0.72	0.30	0.54	1.01	78.92
87	Vehicles other than railway, tramway	0.45	0.48	0.51	0.48	0.52	0.99	8.84
	Others	5.49	5.43	5.47	8.46	6.83	12.84	-19.33
	Total Import Value (in billion USD)	36.59	37.90	40.75	55.90	53.16	100.00	-4.90

Figure 9 : Major commodities comprising India's Import in February -23 (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 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 February 2023, accounting for about 58% share of the import value in February 2023. Aircraft and Spacecraft (HS Code 88) registered the highest YOY increase in import of above 200% while Pearls, precious stones, metals, coins, etc (HS Code 71) registered that highest YOY decline of more than 30%.

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 February 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	13.33	66.37
2701	Coal, briquettes, ovoids etc, made from coal	2.98	14.84
2711	Petroleum gases and other gaseous hydrocarbons	2.26	11.26
2710	Oils petroleum, bituminous, distillates, except crude	0.97	4.83
2713	Petroleum coke, bitumen & other oil industry residues	0.31	1.56
	Others	0.23	1.15
	Total (Billion USD)	20.08	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's**

HS-Code(4 Digit)	Name of the Commodities	Import Value (in Billion USD)	Import Share %
8542	Electronic integrated circuits and microassemblies	1.28	24.25
8517	Electric apparatus for line telephony, telegraphy	1.16	22.02
8541	Diodes, transistors, semi-conductors, etc	0.39	7.33
8507	Electric accumulators	0.30	5.63
8504	Electric transformers,static converters and rectifiers	0.22	4.11
	Others	1.94	36.66
	Total (Billion USD)	5.28	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	2.63	49.87
7102	Diamonds, not mounted or set	2.21	41.83
7103	Mounted precious or semi-precious stones, not diamonds	0.23	4.45
7104	Synthetic, reconstructed jewellery stones, not set	0.09	1.65
7113	Jewellery and parts, containing precious metal	0.06	1.08
	Others	0.06	1.12
	Total (Billion USD)	5.27	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)	0.49	11.79
8411	Turbo-jets, turbo-propellers/other gas turbine engines	0.24	5.76
8414	Air, vacuum pumps, compressors, ventilating fans, etc	0.22	5.19
8479	Machines nes having individual functions	0.20	4.85
8481	Taps, cocks, valves for pipes, tanks, boilers, etc	0.19	4.52
	Others	2.85	67.88
	Total (Billion USD)	4.19	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 derivatives	0.22	10.99
2902	Cyclic hydrocarbons	0.22	10.90
2933	Heterocyclics, nitrogen hetero atom only, nucleic acid	0.20	9.72
2941	Antibiotics	0.15	7.49
2917	Polycarboxylic acid, derivatives	0.13	6.25
		1.10	54.65
	Total (Billion USD)	2.01	100.00

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

FIGURE 10 MINERAL FUELS, OILS, DISTILLATION PRODUCTS, ETC. (ITC HS CODE -27)



Figure 10: Mineral fuels, oils, distillation products, etc. (ITC HS CODE -27)

During the month of Feb-23 this commodity group registered the highest import share of 37.78 %, with the next highest share of 33.41% during Feb-22.

FIGURE 11: ELECTRICAL, ELECTRONIC EQUIPMENT (ITC HS CODE 85)



Figure 11: Electrical, electronic equipment (ITC HS CODE -85)

During the month of Feb-21 this commodity group registered the highest import share of 10.56%, with the next highest of 10.04% in Feb-22.

FIGURE 12: PEARLS, PRECIOUS OR SEMI-PRECIOUS STONES METALS AND ARTICLE (ITC HS CODE 71)



Figure 12: Pearls, precious stones, metals, coins, etc. (ITC HS CODE -71)

The highest import share of 19.12 % was registered during Feb-21, with the next highest of 15.28% was registered during Feb—22 for ITC HS chapter 71.

**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 Feb-20 this commodity group registered the highest import share of 9.35% with the next highest share of 9.24% in Feb-19.

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



**Figure 14:
Organic
(ITC HS CODE -15):**

The highest share of 4.82% was registered during Feb-21.

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

PC Code	Name of the Commodities	Import Values (In Billion USD)					Share % of Feb-23	YoY Change % of Feb-23
		Feb-19	Feb-20	Feb-21	Feb-22	Feb-23		
S5	Petroleum: Crude	7.41	7.93	6.53	12.22	13.33	25.08	↑ 9.10
S6	Petroleum Products	2.01	2.85	2.51	3.54	3.55	6.69	↔ 0.50
F1	Coal,Coke And Briquettes Etc	2.01	1.83	1.32	2.86	3.13	5.89	↑ 9.42
G6	Gold	2.58	2.36	5.29	4.78	2.63	4.95	↓ -44.95
G5	Pearl, Precs, Semiprecs Stones	2.16	2.44	2.41	3.20	2.53	4.76	↓ -20.85
P2	Electronics Components	1.23	1.14	1.57	2.59	2.08	3.92	↓ -19.70
L3	Iron And Steel	0.92	0.65	0.82	1.19	1.49	2.80	↑ 24.84
K8	Plastic Raw Materials	0.84	0.84	1.06	1.24	1.44	2.71	↑ 16.39
N6	Indl. Machnry For Dairy Etc	1.02	0.96	1.09	1.26	1.33	2.50	↑ 5.78
B8	Vegetable Oils	0.71	0.89	0.89	1.36	1.33	2.50	↓ -2.48
I3	Organic Chemicals	1.00	0.90	1.22	1.35	1.21	2.27	↓ -10.73
P4	Telecom Instruments	0.96	0.88	1.14	1.04	1.20	2.26	↑ 15.31
I7	Residul Chemicl And Alled Prod	0.55	0.58	0.84	0.87	0.94	1.77	↑ 9.03
N4	Electric Machinery And Equipme	0.83	1.10	0.75	0.96	0.88	1.65	↓ -8.04
P3	Electronics Instruments	0.57	0.60	0.72	0.72	0.78	1.47	↑ 7.89
	Others	11.81	11.95	12.61	16.73	15.30	28.79	↓ -8.50
	Total Import Value(In Billion USD)	36.59	37.90	40.75	55.90	53.16	100.00	↓ -4.90

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

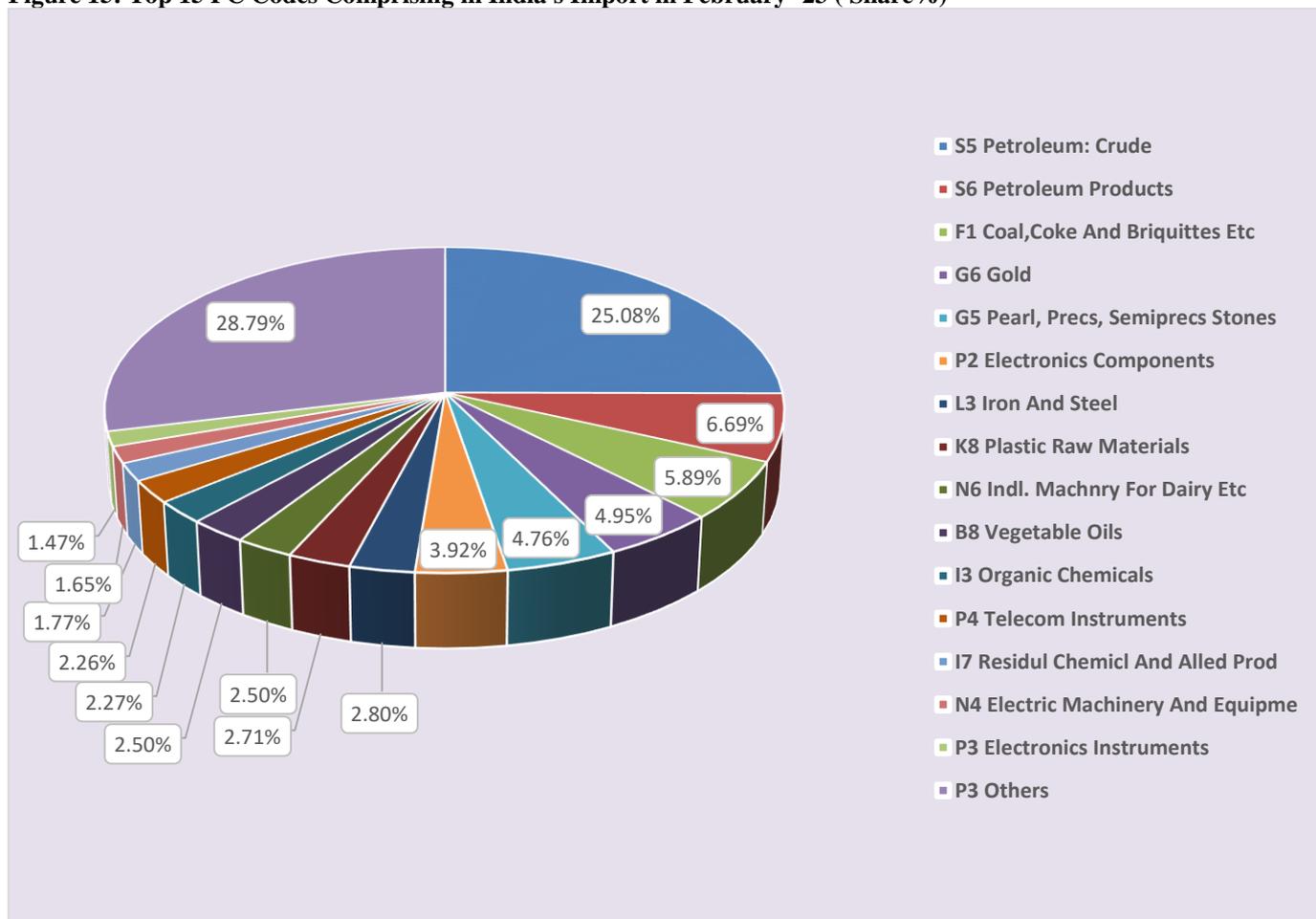


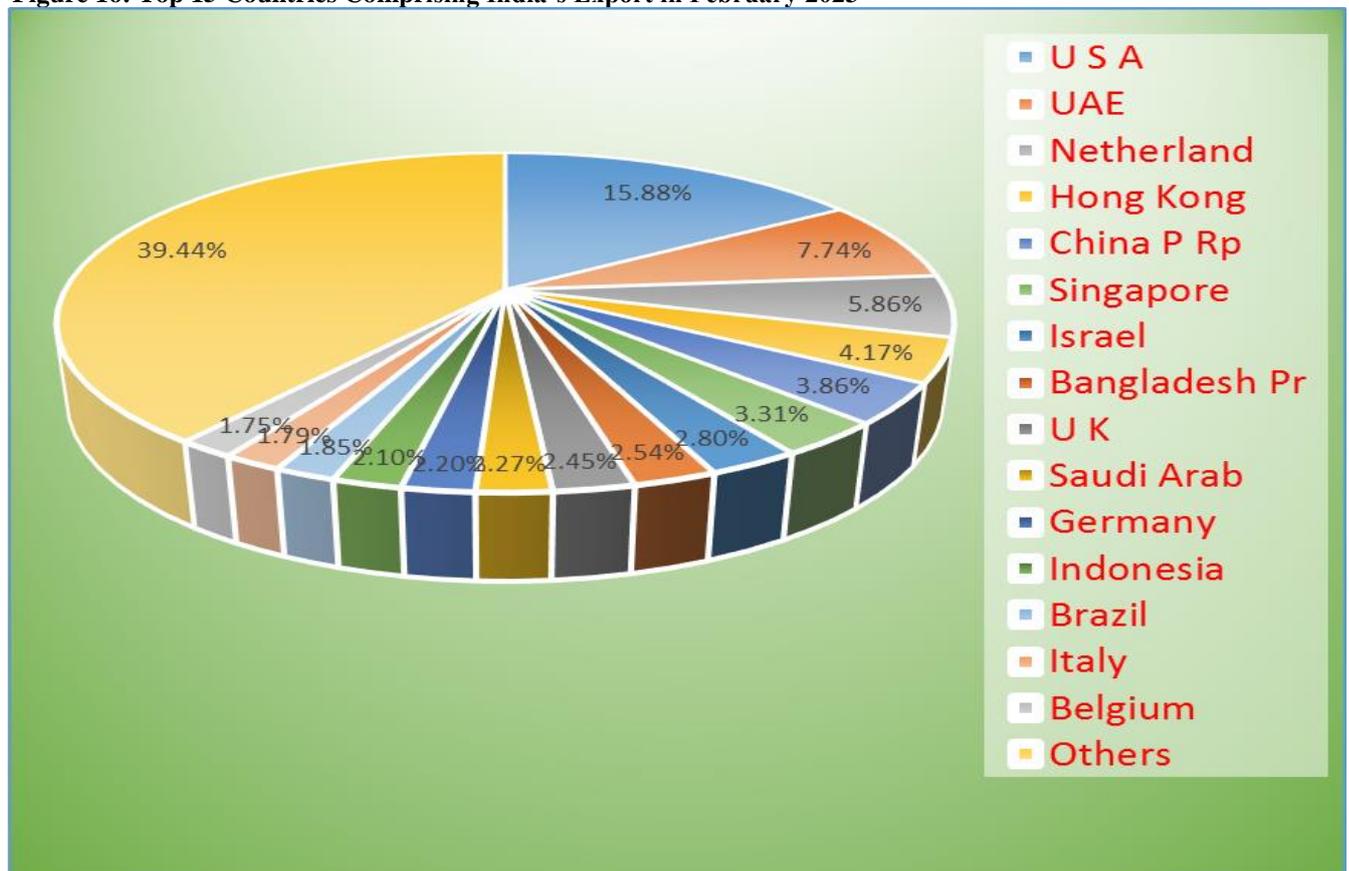
Table 7 and Figure 15 demonstrate that “Petroleum Crude” (PC code: S5), “Petroleum products” (PC code: S6) and “Coal,Coke And Briquettes” (PC Code: F1) are the top 3 PC codes that contributed to about 25%, 7% and 6% respectively in India’s import value during February 2023.

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 February 2023

Country	Export Values (In Billion USD)					Share% of Feb-2023	YoY Change% in Feb-2023
	Feb-19	Feb-20	Feb-21	Feb-22	Feb-23		
U S A	4.18	4.69	4.80	6.17	5.87	15.88	↓ -4.72
UAE	2.44	2.93	1.66	2.60	2.86	7.74	↑ 10.20
Netherland	0.82	0.75	0.79	1.44	2.17	5.86	↑ 50.59
Hong Kong	1.65	0.62	0.81	0.83	1.54	4.17	↑ 86.49
China P Rp	1.30	1.12	1.72	1.41	1.43	3.86	↑ 1.53
Singapore	0.83	0.68	0.64	1.18	1.23	3.31	↑ 4.17
Israel	0.28	0.27	0.26	0.32	1.04	2.80	↑ 219.26
Bangladesh Pr	0.73	0.81	0.95	1.59	0.94	2.54	↓ -41.05
U K	0.73	0.80	0.70	0.90	0.91	2.45	→ 0.57
Saudi Arab	0.47	0.68	0.51	0.74	0.84	2.27	↑ 13.82
Germany	0.75	0.72	0.76	0.93	0.81	2.20	↓ -12.82
Indonesia	0.45	0.77	0.59	0.85	0.78	2.10	↓ -8.59
Brazil	0.29	0.29	0.48	0.47	0.68	1.85	↑ 46.14
Italy	0.47	0.50	0.46	0.68	0.66	1.79	↓ -2.10
Belgium	0.54	0.43	0.69	0.96	0.65	1.75	↓ -32.92
Others	10.93	11.68	11.82	16.09	14.59	39.44	↓ -9.34
Total	26.87	27.74	27.63	37.15	36.99	100.00	→ -0.43

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

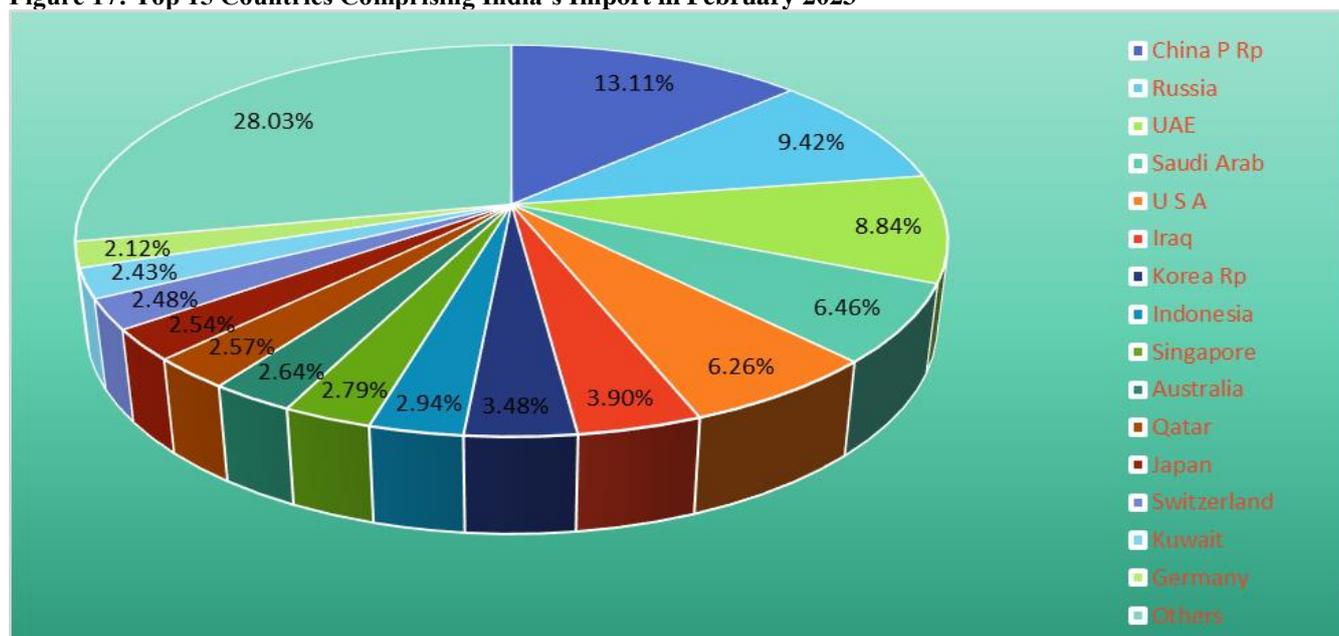


From Table 8 and Figure 16, it is found that USA, UAE and Netherland are the top 3 countries that contributed to about 16%, 8% and 6% respectively in India's export value for the month of February 2023, consequently accounting for about 30% share of the total export value in February 2023. Israel showed a YOY increase of more than 200%, followed by Hong Kong with a YOY increase of more than 80%.

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

Country	Import Values (In Billion USD)					Share% of Feb-23	YoY Change% in Feb-23
	Feb-19	Feb-20	Feb-21	Feb-22	Feb-23		
China P Rp	5.12	4.44	6.32	8.57	6.97	13.11	↓ -18.67
Russia	0.32	0.34	0.50	0.83	5.01	9.42	↑ 502.54
UAE	2.40	2.49	3.26	4.35	4.70	8.84	↑ 8.13
Saudi Arab	1.70	2.03	1.25	3.45	3.43	6.46	↓ -0.48
U S A	2.76	3.19	3.22	4.19	3.33	6.26	↓ -20.62
Iraq	1.82	2.06	1.61	3.43	2.07	3.90	↓ -39.68
Korea Rp	1.28	1.26	1.35	1.46	1.85	3.48	↑ 26.17
Indonesia	1.12	1.43	1.23	1.41	1.56	2.94	↑ 10.45
Singapore	1.35	1.58	1.59	1.68	1.48	2.79	↓ -12.07
Australia	0.80	0.64	0.88	1.66	1.40	2.64	↓ -15.31
Qatar	0.80	0.98	0.89	1.30	1.37	2.57	↑ 5.42
Japan	0.90	1.00	1.11	1.06	1.35	2.54	↑ 27.75
Switzerland	1.24	1.28	2.64	2.48	1.32	2.48	↓ -46.73
Kuwait	0.74	0.75	0.35	1.12	1.29	2.43	↑ 15.09
Germany	0.96	1.19	1.23	1.16	1.12	2.12	↓ -2.87
Others	13.27	13.24	13.32	17.74	14.90	28.03	↓ -16.02
Total Import Value (in billion USD)	36.59	37.90	40.75	55.90	53.16	100.00	↓ -4.90

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



From Table 9 and Figure 17, it is found that China P Rp, Russia and UAE are the top 3 countries that contributed to about 13%, 9% and 9% respectively in India's import value for the month of February 2023, consequently accounting for about 31% share of the total import value in February 2023. Russia registered the highest YOY increase of above 500% in imports.

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

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

Port	Export Values (In Billion USD)					Share% of Feb-23	YoY Change% in Feb-23
	Feb-19	Feb-20	Feb-21	Feb-22	Feb-23		
Sez Jamnagar (Reliance)	1.14	1.39	1.27	4.35	5.30	14.33	↑ 21.97
Nhava Sheva Sea	3.91	4.00	4.46	5.55	5.22	14.12	↓ -5.86
Dpcc Mumbai	2.62	1.66	1.85	2.23	2.63	7.12	↑ 17.98
Mundra	1.56	1.70	1.93	2.04	2.14	5.79	↑ 5.15
Chennai Sea	1.05	0.99	1.19	1.36	1.34	3.62	↓ -1.14
Delhi Air	1.07	1.16	0.69	1.09	1.09	2.95	↓ -0.20
Mumbai Air	0.90	0.86	0.64	0.85	0.82	2.22	↓ -3.51
Mumbai Sea	0.39	0.30	0.25	0.43	0.71	1.92	↑ 64.15
Visakhapatnam Sea	0.47	0.53	0.66	0.69	0.68	1.84	↓ -1.49
Chennai Air	0.32	0.29	0.31	0.25	0.67	1.82	↑ 167.03
Sikka	0.35	0.90	0.53	0.62	0.66	1.80	↑ 7.67
Ahmedabad Air Cargo Complex	0.10	0.12	0.26	0.42	0.65	1.74	↑ 53.14
Hazira Port, Surat	0.42	0.48	0.52	0.55	0.58	1.56	↑ 4.89
Tuticorin Sea	0.56	0.51	0.59	0.65	0.53	1.44	↓ -17.57
Bangalore Airport	0.39	0.40	0.39	0.57	0.51	1.39	↓ -10.22
Others	11.60	12.45	12.09	15.51	13.45	36.34	↓ -13.30
Total Export Value (In Billion Dollars)	26.87	27.74	27.63	37.15	36.99	100.00	↓ -0.43

Table 10 validates the share of 15 Ports in terms of largest contributions to Indian exports for February from 2019-23. .Sez Jamnagar (Reliance), Nhava Sheva Sea and DPCC Mumbai are the top 3 ports through which Indian exports took place in February 2023 with total contribution of 35% share of the total export value in February 2023. Chennai Air registered the highest YOY increase of more than 100% followed by Mumbai Sea which registered YOY increase of above 60%.

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

Port	Import Values (In Billion USD)					Share% of Feb-23	YoY Change% in Feb-23
	Feb-19	Feb-20	Feb-21	Feb-22	Feb-23		
Nhava Sheva Sea	4.16	4.03	4.67	5.63	5.63	10.59	↓ -0.09
Sez Jamnagar (Reliance)	1.26	1.27	1.07	2.15	3.30	6.21	↑ 53.84
Paradip Sea	1.67	0.69	1.36	2.31	3.05	5.74	↑ 32.02
Delhi Air	2.93	3.16	4.08	4.92	3.02	5.69	↓ -38.60
Chennai Sea	2.25	2.16	2.71	3.72	2.88	5.43	↓ -22.50
Mundra	2.05	1.82	1.52	2.89	2.54	4.78	↓ -11.88
Vadinar	1.37	1.59	1.12	2.22	2.15	4.05	↓ -3.21
Chennai Air	0.92	0.89	1.42	1.31	1.94	3.64	↑ 48.26
Mumbai Sea	1.44	1.60	0.88	1.97	1.86	3.50	↓ -5.41
Kolkata Sea	1.12	1.21	1.09	1.58	1.74	3.27	↑ 9.78
Sikka	1.09	1.48	1.55	2.07	1.70	3.20	↓ -17.89
Mumbai Air	1.22	1.10	1.34	1.39	1.69	3.18	↑ 21.32
Cochin Sea	0.61	0.96	0.16	1.17	1.36	2.56	↑ 16.37
Kandla Sea	0.99	0.98	0.91	1.45	1.35	2.53	↓ -7.31
Icd Shb, Surat	0.50	0.85	1.14	1.79	1.27	2.39	↓ -29.04
Others	13.02	14.12	15.72	19.32	17.67	33.24	↓ -8.53
Total Import Value (In Billion USD)	36.59	37.90	40.75	55.90	53.16	100.00	↓ -4.90

Table 11 shows the share of 15 Ports in terms of largest contributions to Indian imports. Nava Sheva Sea,Sez Jamnagar (Reliance) and Paradip Sea are the 3 top ports through which Indian imports took place in February 2023, accounting for 23% of the total import value in February 2023.The port namely Sez Jamnagar (Reliance) registered above 50% YoY increase in imports.

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 February 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	1.41	17.55	
Israel	0.82	10.19	
U S A	0.77	9.56	
U Arab Emts	0.72	8.96	
Togo	0.43	5.38	
Others	3.89	48.35	
Total	8.05	100.00	

Table 12 and Figure 18 illustrate that India's exports (ITC HS Code 27) to Netherland, Israel and USA is significant, since the shares to these countries is nearly 38% of the total share of India's export to the world during the month of February 2023.

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 Countries (Share %)
Hong Kong	1.44	39.86	
U S A	0.75	20.65	
Uae	0.63	17.40	
Belgium	0.20	5.43	
Israel	0.09	2.37	
Others	0.52	14.29	
Total	3.61	100.00	

Table 13 and Figure 19 demonstrate that India's export share (ITC HS Code 71) to Hong Kong, USA and UAE is significant, nearly 78% in February 2023.

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 Countries (Share %)
U S A	0.56	24.56	
Uae	0.30	13.28	
Netherland	0.17	7.68	
U K	0.12	5.11	
Germany	0.09	4.07	
Others	1.03	45.29	
Total	2.27	100.00	

Table 14 and Figure 20 validate that India's exports (ITC HS Code 85) to USA share is prominent with almost 25% of the total share of India's export to the world during the month of February 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	0.49	22.17	
GERMANY	0.14	6.50	
SINGAPORE	0.10	4.67	
UAE	0.10	4.37	
U K	0.09	4.05	
Others	1.28	58.24	
Total	2.19	100.00	

Table 15 and Figure 21 validate that share of India's exports (ITC HS Code 84) to USA is the highest with 22%, of the total share of India's export to the world during the month of February 2023.

Table 16: Organic Chemicals (ITC HS Code 29), its top five exporting countries

Country	Billion USD	Share %	Figure 22: Top five Organic Chemical Exporting Countries (Share %)
U S A	0.25	15.00	
Saudi Arab	0.11	6.42	
China P Rp	0.10	6.20	
Netherland	0.10	5.97	
Turkey	0.06	3.62	
Others	1.03	62.78	
Total	1.64	100.00	

Table 16 and Figure 22 establish that share of India's exports (ITC HS Code 29) to USA is 15%, followed by Saudi Arabia at 6% and China Prp at 8%, of the total share of India's export to the world during the month of February 2023.

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 February 2023

Country	Billion USD	Share %	Figure 23: Top five Mineral fuels, oils, distillation products, etc. Importing Counties (Share %)
Russia	4.16	20.74	
Saudi Arab	2.67	13.28	
UAE	2.34	11.63	
Iraq	2.05	10.20	
Qatar	1.26	6.29	
Others	7.60	37.85	
Total	20.08	100.00	

Table 17 and Figure 23 show that import shares of India (ITC HS Code 27) from Russia, Saudi Arabia and UAE are high since the shares of these countries are 21%, 13% and 11% respectively in February 2023.

Table18: Electrical, electronic equipment (ITC HS Code 85), its top five importing countries in February 2023

Country	Billion USD	Share %	Figure 24: Top five Electrical Machinery, electronic equipment Importing Counties (Share %)
China P Rp	1.91	36.12	
Hong Kong	0.47	8.83	
Taiwan	0.41	7.77	
Ireland	0.38	7.20	
Singapore	0.33	6.17	
Others	1.79	33.92	
Total	5.28	100.00	

Table 18 and Figure 24 show that India's imports (ITC HS Code 85) from China P Rp is 36% ,followed by Hong Kong and Taiwan at 9% and 8% respectively of the total share of India's import from the world in February 2023.

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

Country	Billion USD	Share %	Figure 25: Top five Pearls, precious stones, metals, coins, etc. Importing Counties (Share %)
UAE	1.45	27.46	
Switzerland	1.13	21.51	
U S A	0.42	8.05	
Belgium	0.36	6.78	
South Africa	0.32	6.11	
Others	1.59	30.09	
Total	5.27	100.00	

Table 19 and Figure 25 give out that of India's imports (ITC HS Code 71), UAE has the largest share of 27%, followed by Switzerland with a share of 21% in February 2023.

Table20: Nuclear reactors, boilers, machinery, etc. (ITC HS Code 84), its top five importing countries in February 2023

Country	Billion USD	Share %	Figure 26: Top five Nuclear reactors, boilers, machinery, etc. Importing Counties (Share %)
China P Rp	1.61	38.36	
Germany	0.41	9.76	
U S A	0.27	6.56	
Japan	0.22	5.26	
Singapore	0.20	4.66	
Others	1.48	35.40	
Total	4.19	100.00	

Table 20 and Figure 26 shows that India's imports (ITC HS Code 84) from China P Rp is 38% of the total share of India's import from the world, which is significantly high, followed by Germany and USA each with a share of 9% and 6% respectively, in February 2023.

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

Country	Billion USD	Share %	Figure 27: Top five Organic Chemicals Importing Counties (Share %)
China P Rp	0.95	47.04	
Saudi Arab	0.12	6.10	
U S A	0.10	4.98	
Korea Rp	0.10	4.92	
Singapore	0.09	4.67	
Others	0.65	32.29	
Total	2.01	100.00	

Table 21 and Figure 27 illustrate that India's imports (ITC HS Code 29) from China p Rp is nearly 50% of the total share of India's import from the world, followed by Saudi Arabia and USA with a share of 6% and 5% respectively in February 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 February is shown below. Both exports and imports have declined from February 2022 to February 2023, with exports decreasing slightly by about -0.43% and imports decreasing by -4.90%.

Trade Value (In Billion USD)	Feb-22	Feb-23	YoY Change %
Export	37.15	36.99	↓ -0.43
Import	55.9	53.16	↓ -4.90

Both exports and imports have risen from February 2021 to February 2022, with exports increasing by 34.46% and imports by 37.40%.

Trade Value (In Billion USD)	Feb-21	Feb-22	YoY Change %
Export	27.63	37.15	↑ 34.46
Import	40.75	55.99	↑ 37.40

VIII. Trade Surge in Ship, boats and floating structure (HS Code 89):

Ship, boats and floating structure (HS Code 89) registered the highest YoY increase of about 800% in exports and 79% in imports in February 2023. A surge in imports and even better, about a ten-fold increase in % terms in exports of merchandise under this ITC HS chapter might have prompted the Ministry of Finance to temporarily reduce the customs duty on imports of vessels and floating structures on 23rd February 2023. This impetus might lead to higher imports under this category for more exports and re-exports which can be evaluated over the subsequent months.

Figure 28: Year Wise comparison of Export & Import values in Billion USD from Mar- 2021 to Feb- 2022

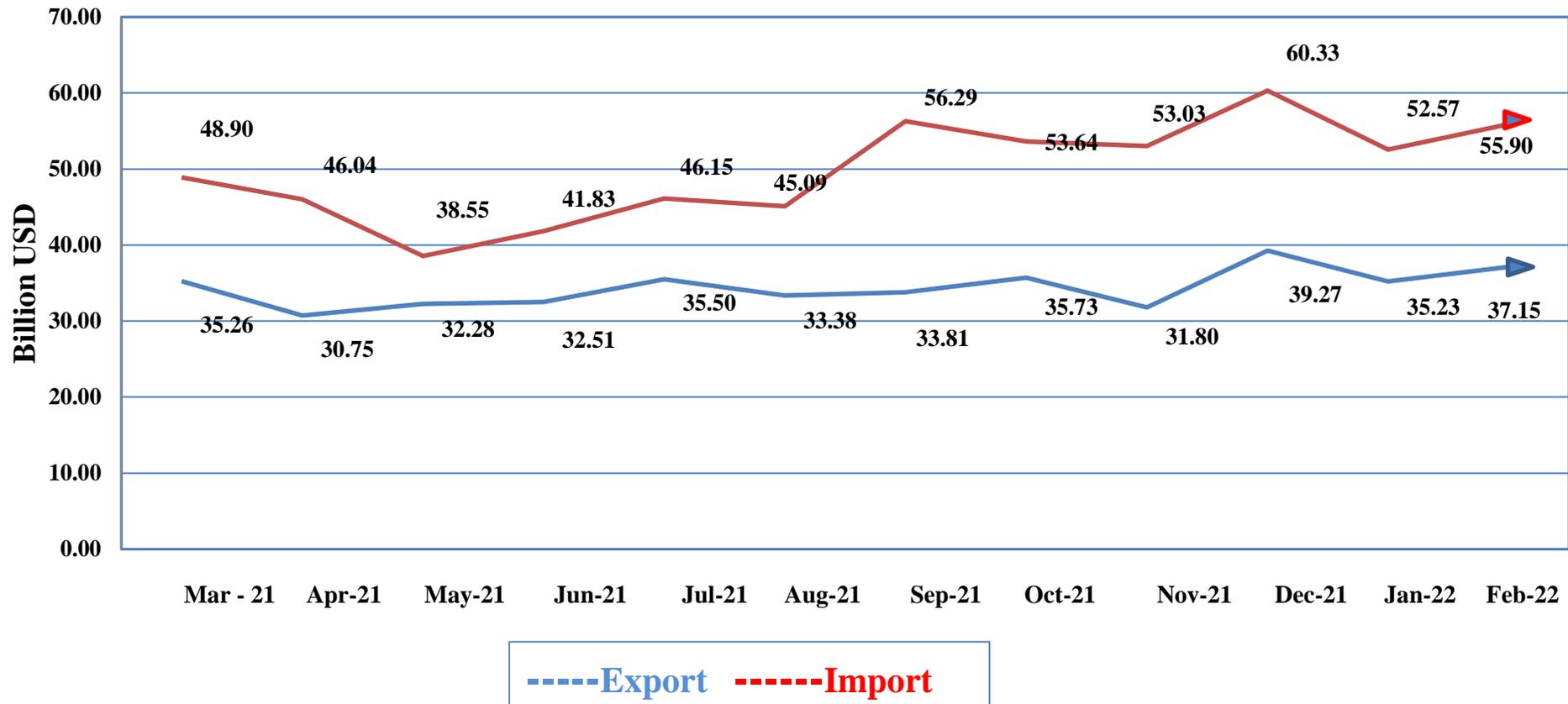


Figure 28 illustrates export-import gap from March 2021 to February 2022, which has been widening since August 2021, purportedly with slackening of Covid-19 factors. The silver lining in the cloud is the month-on-month increase in exports by about \$2 Bn and decline in imports by almost the same amount, in February 2023.

Figure 29: Year wise comparison of Export & Import Values in Billion USD from March--2022 to Feb-2023

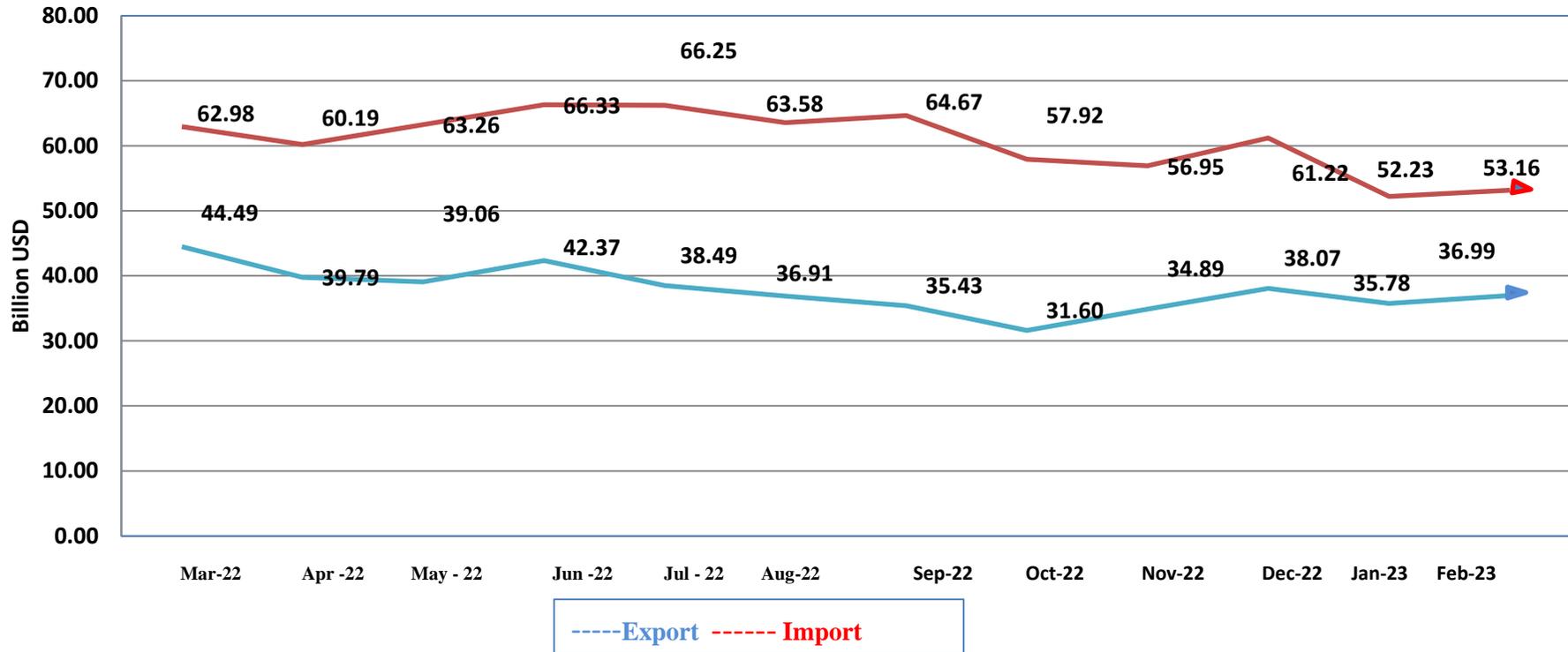


Figure 29 illustrates export-import gap from March 2022 to February 2023, with imports and exports remaining fairly stable, month-on-month, from January 2023 to February 2023 at approx. \$53 Bn and \$37 Bn respectively.