



Indian Trade Journal - Commodity Profile Report

**Commodity Exim Report for 3rd week of April, 2024 dated
17th April,2024**

Export

**ITCHS 7104—Synthetic or Re-constructed Precious
or Semi Precious Stones**

Import

ITCHS 7403 - Refined Copper and Copper Alloys

Commodity EXIM Report

DGCI & S, I T J Division

The weekly EXIM Report published by ITJ Division of DGCI&S, Kolkata presents some basic insights into India's export and import trade patterns w.r.t. selected set of commodities identified each week in order to facilitate preliminary commodity group/sector specific analysis for better policy making.

2. For both categories of trades, one commodity group is chosen from the entire ITC-HS 4-digit Classification (latest being 2023-2024 classification system). The Indian Trade Classification based on Harmonized System has been adopted in India for Export and Import Operations. While India specific data is sourced from DGCI&S, M/o C & I Database, global export-import data of exactly those sets of commodities are sourced from UN-Comtrade Database.

3. As regards the time-period, this report outlines trade statistics over a period of four years. Currently (for reports being prepared in FY 2023- 2024) we are considering the time-period of 2020-2021 to 2023-2024(Financial year data). The latest finalized data available on the UN Comtrade Database is only up to year 2023 (Calendar Year) and on the DGCI&S Database up to March,2024. So, for each commodity group dealt in this report, trends from 2020 to 2023 have been showcased where data has been sourced from UN Comtrade and from 2020-2021 to 2023-2024 when sourced from DGCI&S database; however, for computation of commodity group's share in India's overall export basket and import basket we have had to use FY (financial year) data as all aggregate level data in India are represented in FY format.

4. In the instant report [3rdweekly Commodity Exim Report of April,2024 dated 17th April, 2024] the following two commodities have been dealt with.

Export:Synthetic or Re-constructed Precious or Semi Precious Stones [ITCHS Code –7104] -In FY 2023-2024 (April,2023 –March,2024) this commodity group has 0.35% share in India's total Export value basket as per DGCI&S data base. India had occupied the 3rd slot in export of this commodity (3036.38 million USD) with 11.77% share of total global exports in the year 2023.

Import : Refined Copper and Copper Alloys [ITCHS Code – 7403] –In FY 2023-24 (April 2023 – March,2024) this commodity group had share of 0.45% in India's total Import value basket as per DGCI&S data base. India having 4.10% share of total global imports of this commodity (2879.20 million USD) occupied the 6th slot in the world in 2023.

EXPORT

Synthetic or Re-constructed Precious or Semi Precious Stones classified as H.S. Code – 7104 falls under Chapter -71 (Pearls, Precious or Semi-Precious Stones/Metals and Articles Thereof; Imitation Jewellery and Coin) of Section XIV concerning Pearls, Precious or Semi-Precious Stones/Metals and Articles Thereof; Imitation Jewellery and Coin of ITC-HS classification. India is engaged in the process of exporting this commodity and in 2023-2024 FY this commodity group has so far (April-December, 2023) had 0.99% share in India's total Export value basket as per DGCI&S data base.

Table – 1

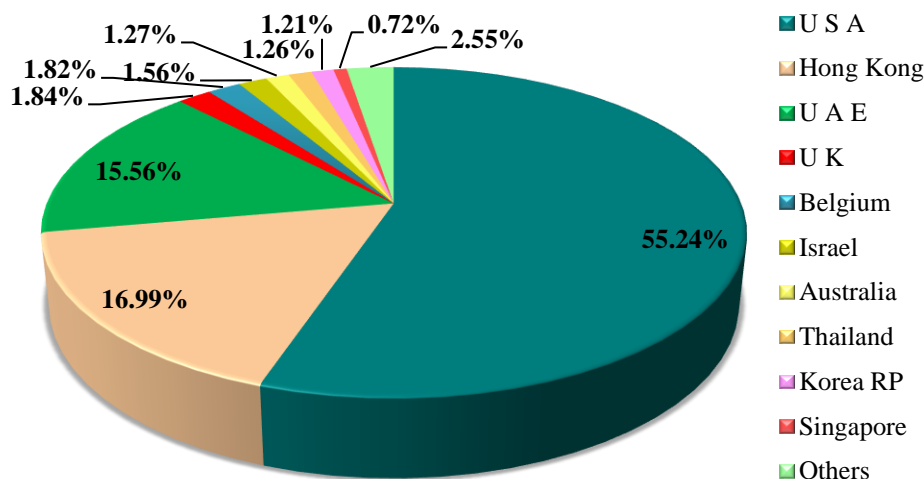
India's Top 10 destination of Synthetic Precious or Semi Precious Stones(HS Code 7104)

Rank	Countries	2020-2021		2021-2022		2022-2023		2023-2024	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	U S A	387.34	56.07	914.66	63.39	1101.50	60.12	848.32	55.24
2.	Hong Kong	151.79	21.97	235.32	16.31	269.70	14.72	260.87	16.99
3.	U A E	70.93	10.27	140.22	9.72	224.19	12.24	238.97	15.56
4.	U K	15.52	2.25	19.37	1.34	29.11	1.59	28.21	1.84
5.	Belgium	27.70	4.01	35.85	2.48	41.97	2.29	28.01	1.82
6.	Israel	13.67	1.98	32.96	2.28	41.19	2.25	23.93	1.56
7.	Australia	5.86	0.85	14.28	0.99	24.23	1.32	19.44	1.27
8.	Thailand	3.99	0.58	9.32	0.65	17.87	0.98	19.41	1.26
9.	Korea RP	1.69	0.24	5.12	0.35	7.12	0.39	18.51	1.21
10.	Singapore	1.10	0.16	2.86	0.20	28.59	1.56	11.03	0.72
	Others	11.23	1.62	33.00	2.29	46.79	2.55	39.10	2.55
	Total	690.81	100	1442.94	100	1832.24	100	1535.79	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India's Export includes re-export also

India's top 5 destinations of Synthetic Precious or Semi-Precious Stones by percentage share in 2023



In the year 2023-2024 India has exported Synthetic Precious or Semi-Precious Stones worth of US \$ 1535.79 million and it is almost 16.18% less than overall 2022 -2023 figures of US \$ 1832.24 million. Over the period under review the exports of this segment were at record high at US \$ 1832.24 million in 2022-2023. USA (USD 848.32 million) has held the top slot as an export destination in this segment from India with 55.24% share of India's total export of the commodity in 2023 followed by Hong Kong (USD 260.87 million) and UAE (USD 238.97 million) with 16.99% and 15.56% shares respectively.

Table - 2

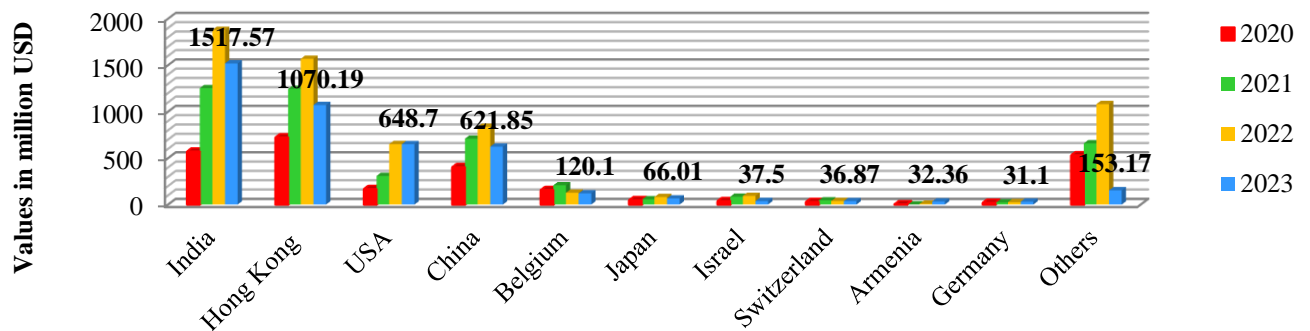
World's Top 10 exporters of Synthetic Precious or Semi Precious Stones(HS Code – 7104)

Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	India	569.41	21.34	1251.88	27.29	1878.11	29.40	1517.57	35.00
2.	Hong Kong	720.66	27.01	1243.71	27.12	1567.59	24.54	1070.19	24.68
3.	USA	165.87	6.22	307.48	6.70	650.26	10.18	648.70	14.96
4.	China	401.22	15.04	708.11	15.44	837.14	13.11	621.85	14.34
5.	Belgium	155.27	5.82	207.43	4.52	127.26	1.99	120.10	2.77
6.	Japan	45.90	1.72	56.75	1.24	80.79	1.26	66.01	1.52
7.	Israel	36.11	1.35	84.02	1.83	93.25	1.46	37.50	0.86
8.	Switzerland	26.79	1.00	44.99	0.98	38.46	0.60	36.87	0.85
9.	Armenia	0.80	0.03	1.16	0.03	8.82	0.14	32.36	0.75
10.	Germany	17.33	0.65	23.07	0.50	25.65	0.40	31.10	0.72
	Others	528.89	19.82	657.89	14.34	1080.58	16.92	153.17	3.53
	Total	2668.24	100	4586.49	100	6387.90	100	4335.41	100

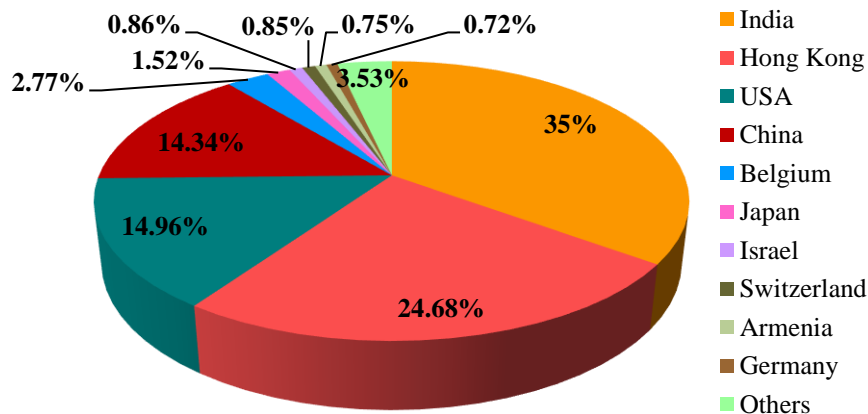
Source: UN Comtrade

Leading Exporters of Synthetic Precious or Semi-Precious Stones globally from 2020 to 2023

(Data labels signified for 2023)



World's 10 leading exporters of Synthetic Precious or Semi-Precious Stones by % share in 2023



The exports including re-exports of Synthetic Precious or Semi-Precious Stones world wide amounted to US\$ 4335.41 million in 2023 massive declining by 32.14% over the previous year. The lead Exporter in this segment has consistently been **India** (exporting goods worth a total of US \$ 1517.57 million) with a show of 35% share in 2023, followed next by Hong Kong (US \$1070.19 million) 24.68% shares of world exports in this segment in 2023. USA (US \$ 648.70 million)has occupied the 3rd slot by way of importing up to 14.96% of global exports in this segment.

Table – 3

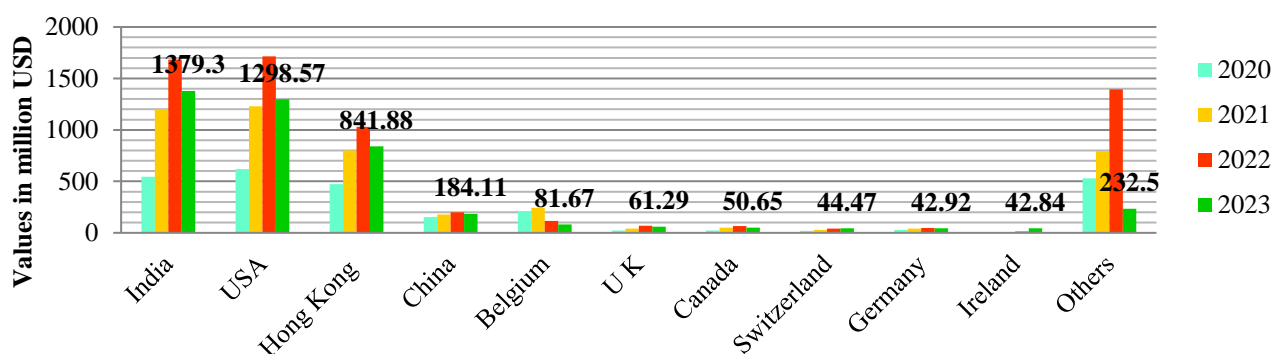
World’s top 10 Importers of Synthetic Precious or Semi Precious Stones(H.S Code-7104)

Rank	Countries	2020		2021		2022		2023	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	India	543.78	20.72	1202.67	26.09	1683.06	26.41	1379.30	32.38
2.	USA	618.50	23.56	1228.84	26.66	1714.73	26.91	1298.57	30.48
3.	Hong Kong	473.22	18.03	799.89	17.35	1029.04	16.15	841.88	19.76
4.	China	152.23	5.80	177.06	3.84	199.83	3.14	184.11	4.32
5.	Belgium	213.51	8.13	242.16	5.25	114.71	1.80	81.67	1.92
6.	U K	22.25	0.85	42.14	0.91	69.61	1.09	61.29	1.44
7.	Canada	21.39	0.82	51.53	1.12	66.92	1.05	50.65	1.19
8.	Switzerland	20.59	0.78	27.30	0.59	41.04	0.64	44.47	1.04
9.	Germany	29.13	1.11	40.60	0.88	45.83	0.72	42.92	1.01
10.	Ireland	0.82	0.03	2.56	0.06	14.28	0.22	42.84	1.01
	Others	529.54	20.17	795.06	17.25	1392.99	21.86	232.50	5.46
	Total	2624.96	100	4609.83	100	6372.03	100	4260.21	100

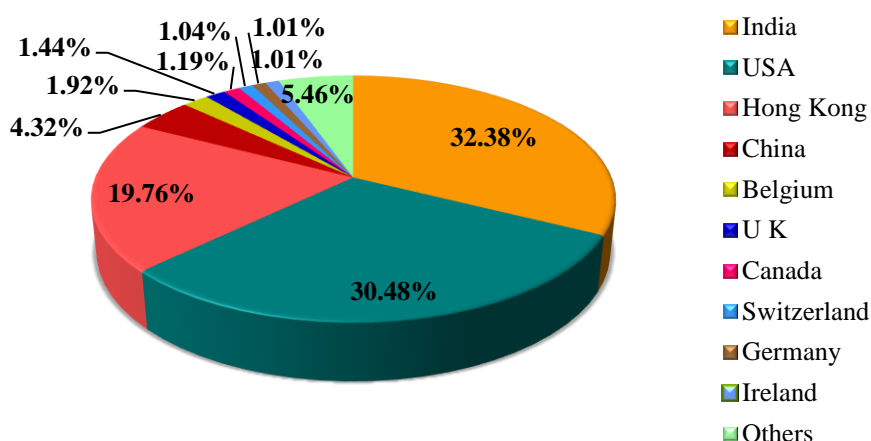
Source : UN Comtrade

Top 10 importers of Synthetic Precious or Semi-Precious Stones from 2020 to 2023

Data labels signified for 2023



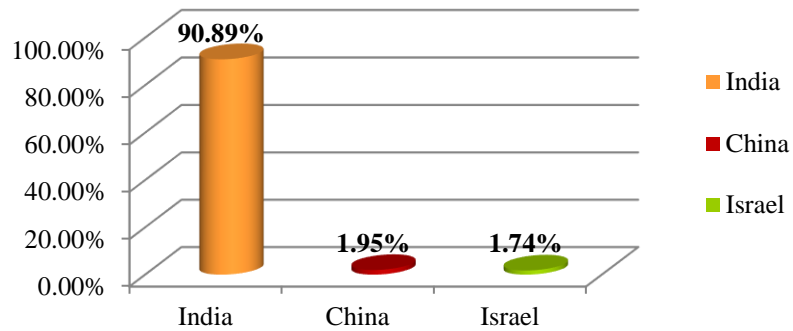
World’s 5 leading importers of Synthetic Precious or Semi-Precious Stones (Percentage share in 2023)



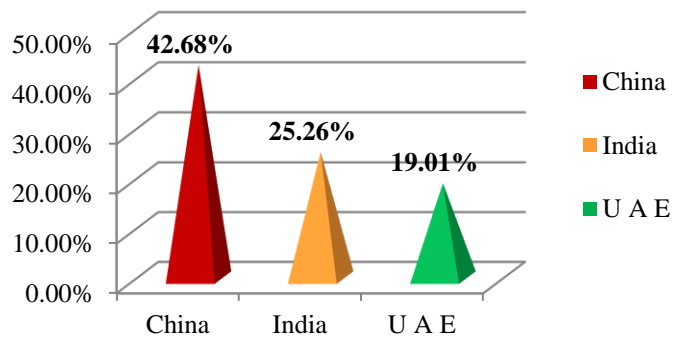
The Synthetic Precious or Semi-Precious Stones imports worldwide was US\$ 4260.21 million in 2023, decreasing by 33.15 % from 2022 levels. The lead importers in this segment in 2023 have been **India** (32.38%), USA(30.48%), and Hong Kong (19.76 %). Quite strikingly on one hand India, USA and Hong Kong were the top 3 importers of this product and on the other hand they were also the top 3 exporters of Synthetic Precious or Semi-Precious Stones in the world .

As per UN Comtrade data base the top 3 importers of Ferro-Alloys globally were **India, USA and Hong Kong**. USA and Hong Kong had imported 90.89% and 25.26% share of their total imports of Synthetic Precious or Semi-Precious Stones from India in 2023 which are presented below.

(i) Top 3 supplier nations of Synthetic Precious or Semi-Precious Stones to USA in 2023 (percentage share)



(ii) Top 3 supplier nations of Synthetic Precious or Semi-Precious Stones to Hong Kong in 2023 (percentage share)



Source : UN Comtrade

IMPORT

Refined Copper and Copper Alloys [ITCHS Code – 7403]falls under Chapter -74 (Copper and articles thereof) of Section – XV (Base Metals and Articles of Base Metals) of ITC-HS Classification.

India is engaged in the process of importing this commodity and in the FY 2023-2024 (April,23 to December,23) this commodity group had share of 0.45% in India’s total Import value basket as per DGCI&S data base

Table – 4

India’s Top 10 Source Nations of Refined Copper and Copper Alloys(HS Code – 7403)

Rank	Countries	2020-2021		2021-2022		2022-2023		2023 -2024	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Japan	870.28	81.20	1043.99	85.65	1132.28	77.78	1999.50	65.28
2.	Tanzania	33.50	3.13	92.76	7.61	201.11	13.82	559.49	18.27
3.	Mozambique	0.20	0.02	0.19	0.02	18.12	1.25	161.40	5.27
4.	China	0.53	0.05	2.33	0.19	4.54	0.31	53.05	1.73
5.	Germany	2.72	0.25	2.45	0.20	2.49	0.17	52.49	1.71
6.	Netherland	0.04	0.00	0.32	0.03	0.49	0.03	51.27	1.67
7.	South Africa	8.16	0.76	9.12	0.75	10.62	0.73	37.79	1.23
8.	Zambia	0.26	0.02	0.44	0.04	11.96	0.82	37.44	1.22
9.	Malaysia	5.89	0.55	7.10	0.58	8.07	0.55	33.04	1.08
10.	Thailand	9.55	0.89	13.25	1.09	11.66	0.80	19.34	0.63
	Others	156.10	14.56	67.37	5.53	74.10	5.09	110.65	3.61
	Total	1071.80	100	1218.97	100	1455.70	100	3063.07	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India’s Import includes re-import also

In 2023-24 India had imported a total of USD 3063.07 million worth of Refined Copper and Copper Alloys. As per available data, Japan stood out as India’s top importing partner in this segment with a share of 65.28% registering a considerable leap over the 2022-2023 levels. Next in line comes Tanzania and Mozambique with very limited shares of 18.27% and 5.27% respectively. India’s import value in this segment has been steadily increasing till 2023-2024 with a major leap in 2023-2024 (US\$ 3063.07 million) from 2022-2023(US\$ 1455.70 million).

Table – 5

World’s Top 10 Importers of Refined Copper and Copper Alloys(HS Code – 7403)

Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	China	30601.06	46.96	36071.46	38.66	37097.58	40.80	34227.56	48.71
2.	USA	4213.79	6.47	8657.68	9.28	6817.74	7.50	6858.03	9.76
3.	Italy	2839.08	4.36	5650.59	6.06	5671.86	6.24	5238.03	7.45
4.	Germany	3815.95	5.86	4833.78	5.18	5615.38	6.18	4206.31	5.99
5.	Türkiye	2194.64	3.37	3391.35	3.63	3565.87	3.92	3673.77	5.23
6.	India	998.41	1.53	1223.33	1.31	1252.50	1.38	2879.20	4.10
7.	Malaysia	1049.09	1.61	2293.16	2.46	2556.68	2.81	2125.20	3.02
8.	Brazil	1195.08	1.83	2197.24	2.35	2021.07	2.22	1997.38	2.84
9.	France	1201.93	1.84	1778.35	1.91	1769.73	1.95	1754.68	2.50
10.	Mexico	826.00	1.27	1627.27	1.74	374.65	0.41	1198.08	1.71
	Others	16228.20	24.90	25578.49	27.41	24180.49	26.59	6106.63	8.69
	Total	65163.23	100	93302.69	100	90923.54	100	70264.88	100

Source:UNComtrade

Worldwide import of Refined Copper and Copper Alloys totalled to US\$ 70264.88 million in 2023 recording a 22.73% declining over 2022 levels. China imported US\$ 34227.56 million worth of the commodity in 2023, making it the leading importer of the commodity group worldwide with 48.71 % share of world imports. USA (9.76%) and Italy (7.45%) lined up in second and third place in 2023. The import value of Refined Copper and Copper Alloys only in **India** amounted to approximately US \$ 2879.20 million in the year 2023 and **India** ranked 6th in the world import of this commodity with the share of 4.10% of total global import value of goods in this segment experiencing a leap from US \$1252.50 million in 2022 to US \$ 2879.20 in 2023.
