



Indian Trade Journal - Commodity Profile Report

**Commodity Exim Report for 2nd week of
September, 2024 dated 11th September, 2024**

Export

**ITCHS 2601 – Iron Ores and Concentrates,
Including Roasted Iron Pyrit**

Import

**ITCHS 7204 – Ferrous Waste and Scrap;
Remelting Scrap Ingots**

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 July, 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 [2nd weekly Commodity Exim Report of September,2024 dated 11th September, 2024] the following two commodities have been dealt with.

Export: Iron Ores and Concentrates, Including Roasted Iron Pyrites (ITCHS Code – 2601) - In FY 2023-2024 this commodity group has a significant 0.90% share in India's total Export value basket as per DGCI&S data base. India had occupied the 5th slot in export of this commodity with (3609.02 million USD) 2.36% share of total global exports in the year 2023.

Import : Ferrous Waste and Scrap; Remelting Scrap Ingots [ITCHS Code – 7204] - In FY 2023-2024 this commodity group had share of 0.93% in India's total Import value basket as per DGCI&S data base. India having 18.41% share of total global imports of this commodity occupied the 2nd slot in the 2023.

EXPORT

Iron Ores and Concentrates, Including Roasted Iron Pyrites classified as H.S. Code – 2601 falls under Chapter -26 (Ores, slag and ash) of Section V(Mineral Products) of ITC-HS classification. Chapter 30 contributes significantly to India’s export earnings especially in recent few years.

India is engaged in the process of exporting this commodity and in 2023-2024 FY this commodity group has so far had 0.90% share in India’s total Export value basket as per DGCI&S data base.

Table – 1

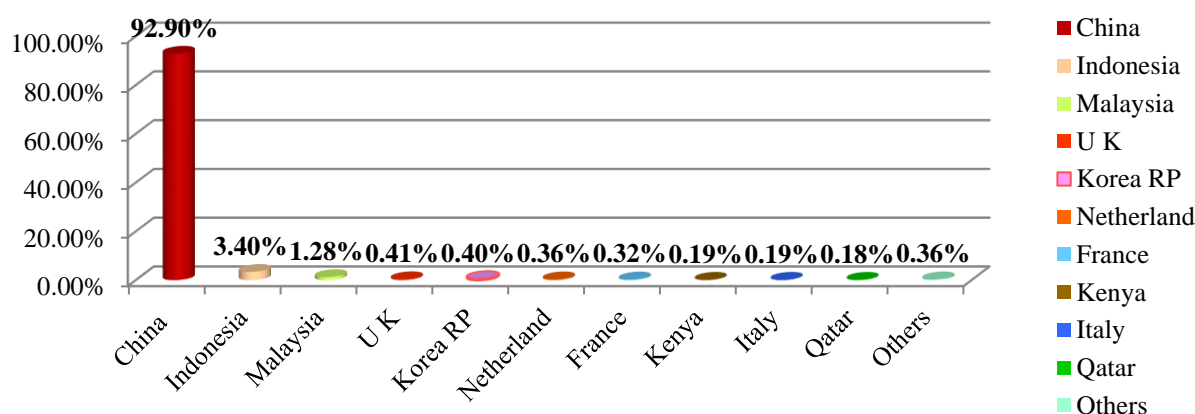
India’s Top 10 destination of Iron Ores and Concentrates, Including Roasted Iron Pyrites (ITCHS Code 2601)

Rank	Countries	2020-2021		2021-2022		2022-2023		2023-2024	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	China	4245.45	86.70	2485.72	76.53	1396.83	77.71	3635.94	92.90
2.	Indonesia	72.73	1.49	146.73	4.52	73.76	4.10	133.22	3.40
3.	Malaysia	89.01	1.82	56.26	1.73	32.35	1.80	50.17	1.28
4.	U K	0.00	0.00	9.41	0.29	19.39	1.08	16.10	0.41
5.	Korea RP	77.70	1.59	103.44	3.18	13.17	0.73	15.59	0.40
6.	Netherland	0.00	0.00	44.42	1.37	20.24	1.13	14.02	0.36
7.	France	5.73	0.12	27.96	0.86	0.00	0.00	12.67	0.32
8.	Kenya	0.02	0.00	1.43	0.04	0.67	0.04	7.51	0.19
9.	Italy	0.00	0.00	64.87	2.00	23.12	1.29	7.32	0.19
10.	Qatar	0.82	0.02	7.42	0.23	9.09	0.51	7.10	0.18
	Others	405.08	8.27	300.55	9.25	208.89	11.62	14.21	0.36
	Total	4896.53	100	3248.23	100	1797.52	100	3913.86	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India’s Export includes re-export also

India’s top 10 destinations of Iron Ores and Concentrates, Including Roasted Iron Pyrites by percentage share in 2023-2024



In the year 2023-2024 India had exported Iron Ores and Concentrates, Including Roasted Iron Pyrites worth of US\$ 3913.86 million and registered an increase of more than double(118%) compared to -2023 figures of US\$1797.52 million. China (importing US\$ 3635.94) million worth of goods in this segment from India) has persistently held the top slot as an export destination in this segment with a significant 92.90% share of India’s total exports in this segment recorded for the year 2023-2024. 2nd and 3rd slot Indonesia (US\$ 133.22 million) and Malaysia (US\$ 50.17 million) to where India exported around 3.40% and 1.28 % of the commodity respectively in 2023; however, their shares are extremely limited. India’s export in this segment were at high in 2020-2021 and then followed dip up to the year 2022-2023 and then turned to rise in 2023-2024.

Table – 2

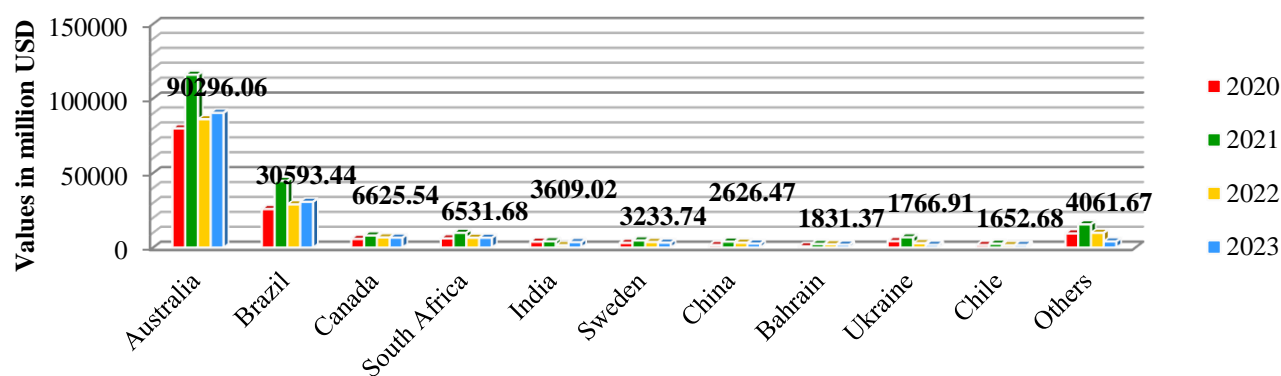
World's Top 10 exporters of Iron Ores and Concentrates, Including Roasted Iron Pyrites (ITCHS Code 2601)

Rank	Countries	2020		2021		2022		2023	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Australia	79880.25	56.14	115827.45	53.03	85978.84	56.15	90296.06	59.08
2.	Brazil	25789.23	18.13	44660.65	20.45	28888.66	18.86	30593.44	20.02
3.	Canada	5717.56	4.02	8076.89	3.70	6756.86	4.41	6625.54	4.34
4.	South Africa	6118.15	4.30	9860.35	4.51	6500.10	4.24	6531.68	4.27
5.	India	3874.95	2.72	4159.25	1.90	1574.00	1.03	3609.02	2.36
6.	Sweden	3079.87	2.16	4722.07	2.16	3707.42	2.42	3233.74	2.12
7.	China	1626.75	1.14	3913.90	1.79	3216.88	2.10	2626.47	1.72
8.	Bahrain	806.26	0.57	2358.72	1.08	2150.00	1.40	1831.37	1.20
9.	Ukraine	4239.32	2.98	6810.64	3.12	2913.58	1.90	1766.91	1.16
10.	Chile	1693.71	1.19	2521.40	1.15	1594.13	1.04	1652.68	1.08
	Others	9455.47	6.65	15505.52	7.10	9856.15	6.44	4061.67	2.66
	Total	142281.52	100	218416.86	100	153136.60	100	152828.57	100

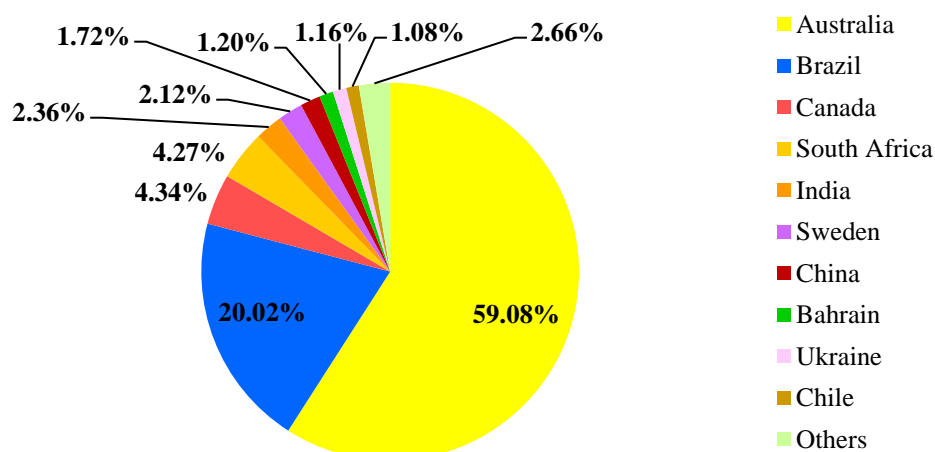
Source: UN Comtrade

Top 10 exporters of Iron Ores and Concentrates, Including Roasted Iron Pyrites from 2020 to 2023

Data labels signified only for 2023



World's leading exporters of Iron Ores and Concentrates, Including Roasted Iron Pyrites (percentage share in 2023)



The exports of Iron Ores and Concentrates, Including Roasted Iron Pyrites worldwide was US\$ 152828.57 million in 2023, with a minor decrease by 0.21% compared to 2022 level. Over the period under review, global exports, were at record high at US\$ 218416.86 million in 2021. **India** (exporting goods worth a total of US\$ 3609.02 million in this category) with a show of 2.36% share, stood at 5th position globally. The lead exporter in this segment was Australia (US\$ 90296.06 million) with 59.08% share of world exports followed by Brail (US\$ 30593.44 million) with 20.02% and Canada(US\$ 6625.54 million) with 4.34% share in 2023 respectively. India's performance has significantly improved over the years, however, in percentage share terms.

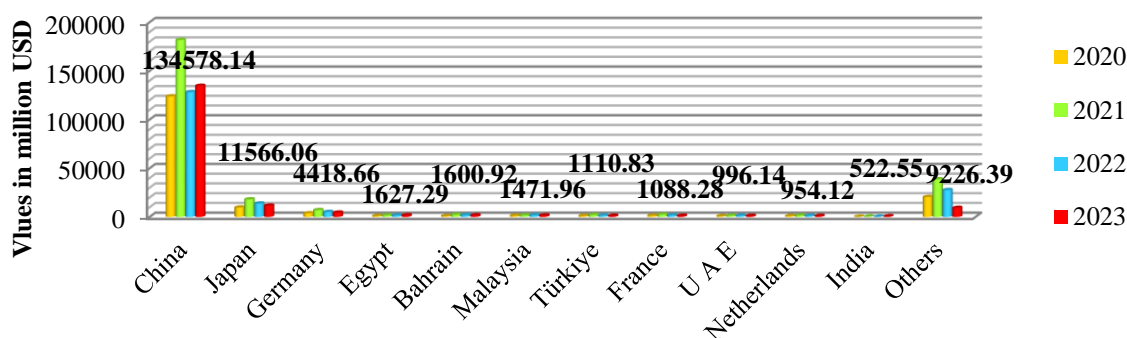
Table – 3

World's top 10 Importers of Iron Ores and Concentrates, Including Roasted Iron Pyrites (ITCHS Code 2601)

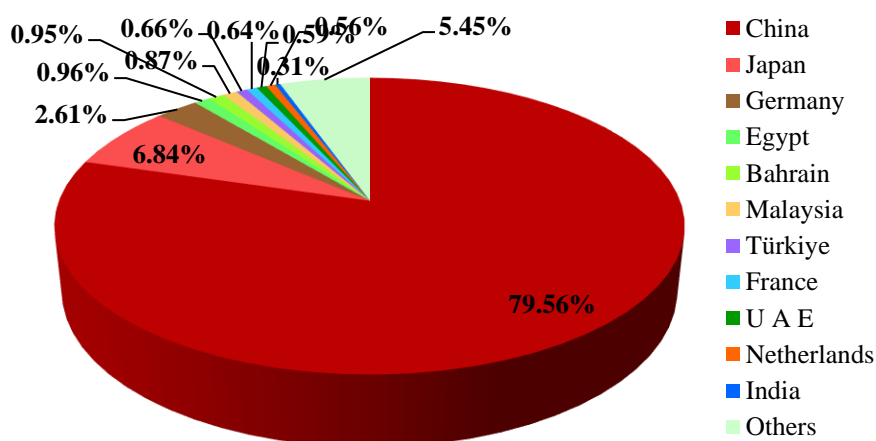
Rank	Countries	2020		2021		2022		2023	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	China	123732.36	75.36	181748.38	70.35	128096.63	69.19	134578.14	79.56
2.	Japan	9655.05	5.88	17978.81	6.96	13726.62	7.41	11566.06	6.84
3.	Germany	3659.58	2.23	6951.38	2.69	4996.51	2.70	4418.66	2.61
4.	Egypt	916.51	0.56	1620.12	0.63	1565.88	0.85	1627.29	0.96
5.	Bahrain	783.79	0.48	2257.40	0.87	1856.58	1.00	1600.92	0.95
6.	Malaysia	1163.19	0.71	1598.73	0.62	1699.94	0.92	1471.96	0.87
7.	Türkiye	1051.08	0.64	2046.14	0.79	1386.11	0.75	1110.83	0.66
8.	France	1205.24	0.73	2395.33	0.93	1645.03	0.89	1088.28	0.64
9.	U A E	678.82	0.41	1307.57	0.51	1259.45	0.68	996.14	0.59
10.	Netherlands	832.26	0.51	1498.14	0.58	1196.43	0.65	954.12	0.56
21.	India	109.53	0.07	371.95	0.14	207.84	0.11	522.55	0.31
	Others	20401.56	12.43	38587.71	14.94	27509.71	14.86	9226.39	5.45
	Total	164188.97	100	258361.66	100	185146.74	100	169161.33	100

Source : UN Comtrade

Top 10 importers of Iron Ores and Concentrates, Including Roasted Iron Pyrites from 2020 to 2023
Data labels signified for 2023



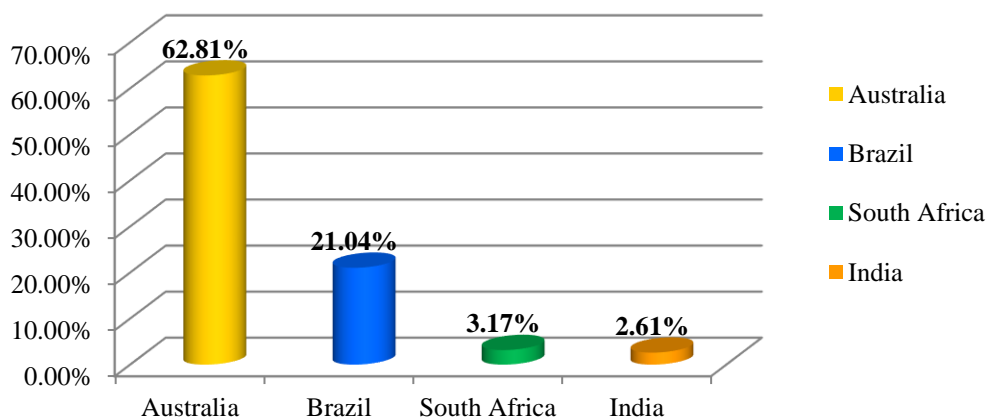
World's leading importers of Iron Ores and Concentrates, Including Roasted Iron Pyrites (percentage share in 2023)



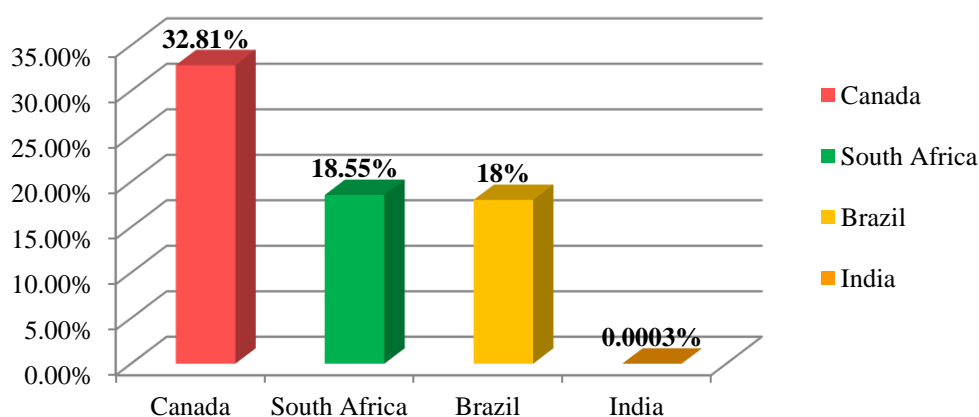
The Iron Ores and Concentrates, Including Roasted Iron Pyrites imports worldwide was US\$ 169161.33 million in 2023, decreasing by 8.64 % from 2022 levels. The lead importers in this segment in 2023 have persistently been China (79.56%), Japan (6.84%) and Germany (2.61%). **India** with a show of only 0.31% share in this category, stood at 21st position globally. Global import value in this segment has steadily increased in 2021 compared to the year 2020 with a major leap and then turned down till 2023. A difference is observed between global exports and global imports of this segment as recorded in UN Comtrade database. In 2023 global imports exceeded global exports by US\$ 16332.76 million.

As per UN Comtrade data base the top 3 importers of Iron Ores and Concentrates, Including Roasted Iron Pyrites globally were **China, Japan and Germany**. Out of these 3 country China and Germany had imported 2.61%, 0.0003% share of their total import of this commodity from India in 2023 which are presented below:

- (i) Top 3 supplier nations of Iron Ores and Concentrates, Including Roasted Iron Pyrites to USA in 2023 (percentage share)



- (ii) Top 3 supplier nations of Iron Ores and Concentrates, Including Roasted Iron Pyrites to Germany in 2023 (percentage share)



IMPORT

Ferrous Waste and Scrap; Remelting Scrap Ingots classified as ITCHS Code – 7204 falls under Chapter -72 (Iron and steel) of Section – XV (Base Metals and Articles of Base Metal) as per ITC–HS Classification. India is engaged in the process of importing this commodity and in 2023-2024 this commodity group had share of 0.93% in India’s total import value basket as per DGCI&S data base.

Table – 4

India’s Top 10 Source of Ferrous Waste and Scrap; Remelting Scrap Ingots (HS Code – 7204)

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	334.61	11.61	438.56	10.11	1087.99	16.21	958.63	15.20
2.	U K	200.95	6.97	165.11	3.81	742.04	11.06	738.37	11.71
3.	U A E	398.65	13.83	773.78	17.84	916.11	13.65	451.60	7.16
4.	Singapore	197.73	6.86	369.88	8.53	378.54	5.64	370.73	5.88
5.	Poland	31.44	1.09	19.54	0.45	144.61	2.16	248.37	3.94
6.	Malaysia	161.45	5.60	235.25	5.42	261.23	3.89	243.34	3.86
7.	Brazil	60.64	2.10	77.67	1.79	67.80	1.01	241.70	3.83
8.	Canada	99.13	3.44	135.75	3.13	216.93	3.23	216.98	3.44
9.	Belgium	58.77	2.04	98.55	2.27	136.80	2.04	176.06	2.79
10.	Netherland	112.58	3.91	206.93	4.77	262.05	3.91	159.80	2.53
	Others	1226.96	42.56	1816.30	41.88	2495.74	37.20	2502.45	39.67
	Total	2882.92	100	4337.32	100	6709.84	100	6308.03	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India’s Import includes re-import also

The total amount of India’s import of Ferrous Waste and Scrap; Remelting Scrap Ingots in 2023-2024 stood as US\$ 6308.03 million registering a decrease by 6% over 2022-2023 figures of US\$ 6709.84 million. USA has been India’s lead import- country partner in this segment from last two years i.e. 2022-2023 and 2023-2024 as observed, 15.20% share of India’s total imports of Ferrous Waste and Scrap; Remelting Scrap Ingots was sourced from USA in 2023-2024, followed next by UK and UAE with shares of 11.71% and 7.16% respectively. India’s import value in this segment has been steadily increasing from US\$ 2882.92 million in 2020-2021 to US\$ 6709.84 million in 2023-2024 followed by a observable decline now in 2023-2024.

Table – 5

World's Top 10 Importers of Ferrous Waste and Scrap; Remelting Scrap Ingots (HS Code – 7204)

Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Türkiye	6240.63	19.84	11126.30	20.12	9719.32	19.18	7601.86	20.62
2.	India	2709.01	8.61	3978.24	7.19	6129.48	12.10	6788.12	18.41
3.	Italy	1535.00	4.88	3222.55	5.83	2633.60	5.20	2608.31	7.07
4.	Belgium	1721.42	5.47	3200.52	5.79	3218.85	6.35	2442.43	6.62
5.	USA	1371.69	4.36	2603.04	4.71	2530.93	5.00	2281.99	6.19
6.	Germany	1222.56	3.89	2595.87	4.69	2342.12	4.62	1604.39	4.35
7.	Netherlands	1195.53	3.80	2067.26	3.74	1863.14	3.68	1560.96	4.23
8.	Egypt	862.93	2.74	1896.50	3.43	1695.58	3.35	1449.38	3.93
9.	Spain	1148.59	3.65	2166.16	3.92	1590.83	3.14	1419.61	3.85
10.	Mexico	581.56	1.85	1224.59	2.21	1315.35	2.60	1076.81	2.92
	Others	12871.71	40.91	21218.64	38.37	17629.02	34.79	8033.59	21.79
	Total	31460.63	100	55299.67	100	50668.22	100	36867.45	100

Source : UN Comtrade

Worldwide import of Ferrous Waste and Scrap; Remelting Scrap Ingots totalled to US\$ 36867.45 million in 2023 recording a 27.24% rise over 2022 levels. **India** imported US\$ 6788.12 million worth of the commodity in 2023, making it the 2nd leading importer of the commodity group worldwide with 18.41% share of world imports followed by Italy (7.07%). The lead importer in this segment persistently been Türkiye, imported US\$ 7601.86 million worldwide with 20.62% in 2023. Over the period under review the global imports in this segment has steadily been rising from 2020 till 2021 with a major leap in 2021 from 2020 levels just after the pandemic effect and then turned to down in 2022 and 2023 with a major dip in 2023.
