



Brazilian leather

BRAZILIAN EXPORTS OF HIDES AND SKINS

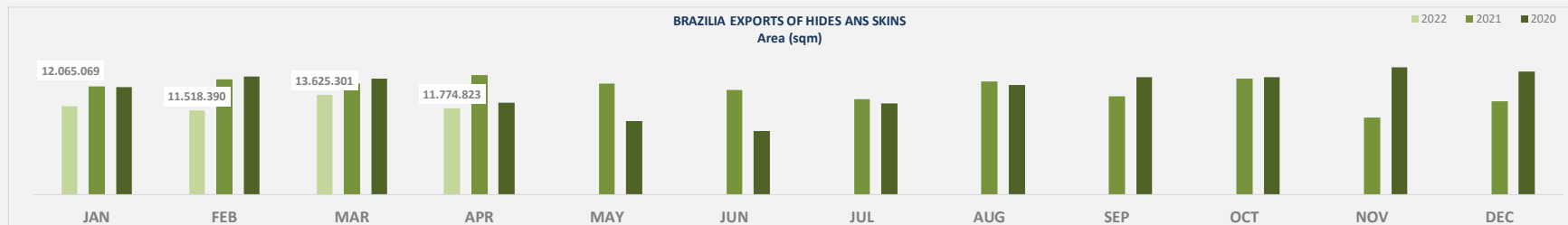
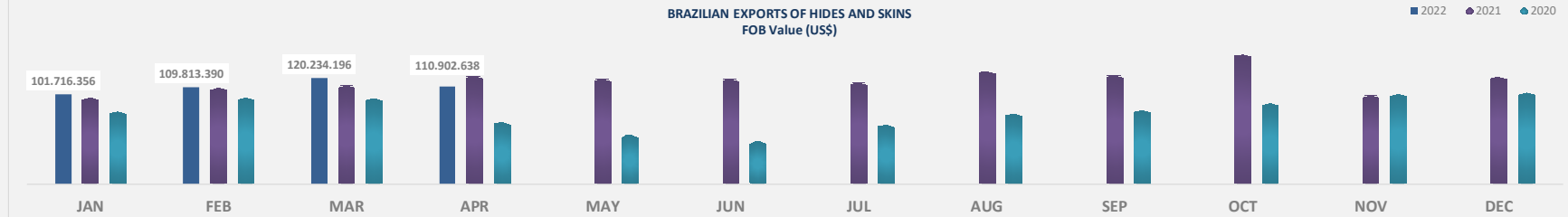
April 2022

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BRAZILIAN EXPORTS OF HIDES AND SKINS

MONTH	FOB VALUE (US\$)			Δ (%)			AREA (sqm)			Δ (%)			WEIGHT (Kg)			Δ (%)		
	2022	2021	2020	MONTH 2021	2022/2021	2022/2020	2022	2021	2020	MONTH 2021	2022/2021	2022/2020	2022	2021	2020	MONTH 2021	2022/2021	2022/2020
JAN	101.716.356	97.842.657	81.668.858	-16,3%	4,0%	24,5%	12.065.069	14.794.446	14.641.337	-5,2%	-18,4%	-17,6%	30.528.673	38.010.157	39.515.855	2,9%	-19,7%	-22,7%
FEB	109.813.390	109.528.720	98.050.502	8,0%	0,3%	12,0%	11.518.390	15.698.373	16.093.955	-4,5%	-26,6%	-28,4%	25.501.719	38.218.258	41.069.707	-16,5%	-33,3%	-37,9%
MAR	120.234.196	111.927.496	96.997.936	9,5%	7,4%	24,0%	13.625.301	15.133.632	15.827.958	18,3%	-10,0%	-13,9%	31.859.620	34.265.446	37.463.401	24,9%	-7,0%	-15,0%
APR	110.902.638	121.951.096	69.882.283	-7,8%	-9,1%	58,7%	11.774.823	16.318.524	12.510.483	-13,6%	-27,8%	-5,9%	28.030.830	36.417.387	30.043.895	-12,0%	-23,0%	-6,7%
MAY		119.279.811	55.183.982					15.163.923	10.065.078					33.656.700	28.624.906			
JUN		119.014.618	48.359.626					14.251.467	8.673.424					31.809.207	26.925.237			
JUL		114.704.199	66.205.213					12.987.305	12.498.957					28.797.843	38.114.991			
AUG		127.753.281	79.465.110					15.456.776	14.965.253					31.412.555	42.425.488			
SEP		122.947.850	83.687.412					13.406.581	15.976.282					32.398.066	45.844.633			
OCT		147.230.475	91.164.639					15.861.118	16.061.025					35.079.112	43.793.546			
NOV		100.737.179	102.004.642					10.511.289	17.398.496					25.844.344	47.350.592			
DEC		121.530.065	103.329.787					12.723.535	16.769.768					29.669.508	40.510.343			
Total	442.666.580	1.414.447.447	975.999.990		0,3%	27,7%	48.983.583	172.306.969	171.482.016		-20,9%	-17,1%	115.920.842	395.578.583	461.682.594		-21,1%	-21,7%

Source: SECEX - Prepared by: CIBC



■ ANALYSIS OF TOTAL EXPORTS

The hides and skins exports presented by SECEX (Foreign Trade Secretariat) of the Ministry of Economy, referring to the month of April 2022, registered the value of US\$ 110.9 million, which means reductions of 9.1% compared to the same month last year, when exports totaled US\$ 122.0 million, and 7.8% over the previous month, when exports totaled US\$ 120.2 million.

As for the total exported in square meters, 11.8 million were shipped in April, 27.8% below the same month in 2021, and 13.6% less than in March, when the total was 13.6 million sqm.

The first four months of the year totaled US\$ 442.7 million, 0.3% more than in the same period in 2021, but 20.9% lower in traded area, with 49.0 million square meters.

BRAZILIAN EXPORTS OF HIDES AND SKINS BY DESTINATION

COUNTRIES	FOB VALUE (US\$)			Share	Δ	AREA (sqm)			Share	Δ	WEIGHT (KG)			Share	Δ
	Jan-Apr 2022	Jan-Apr 2021	Jan-Apr 2020	2022	2021/2020	Jan-Apr 2022	Jan-Apr 2021	Jan-Apr 2020	2022	2021/2020	Jan-Apr 2022	Jan-Apr 2021	Jan-Apr 2020	2022	2021/2020
1 China + Hong Kong	136.738.782	141.258.930	96.805.544	30,9%	-3,2%	15.417.489	16.518.407	17.093.206	40,3%	-12,0%	41.258.475	43.725.141	47.043.331	45,6%	-9,4%
China	112.155.154	124.099.920	80.972.854	25,34%	-9,6%	13.115.889	14.715.702	14.197.088	34,5%	-16,0%	35.204.283	38.595.028	38.214.641	39,5%	-11,7%
2 United States	81.018.814	63.655.893	71.056.750	18,30%	27,3%	3.919.996	3.927.349	5.310.414	10,5%	-4,9%	3.361.770	3.432.059	4.448.706	3,8%	-6,9%
3 Italy	73.821.656	77.327.610	52.686.562	16,68%	-4,5%	6.337.704	8.482.030	8.947.349	17,8%	-19,8%	21.150.266	29.033.249	33.227.952	25,4%	-19,7%
Hong Kong	24.583.628	17.159.010	15.832.690	5,6%	43,3%	2.301.600	1.802.705	2.896.118	5,8%	22,5%	6.054.192	5.130.113	8.828.690	6,0%	9,7%
4 Vietnam	23.718.327	32.685.012	22.933.549	5,36%	-27,4%	2.780.533	5.124.734	4.816.847	7,6%	-50,3%	6.769.359	11.378.328	11.537.210	7,6%	-47,7%
5 Germany	18.423.362	18.733.644	15.195.770	4,2%	-1,7%	942.601	1.213.924	1.265.227	2,5%	-28,4%	786.905	1.094.025	1.121.860	0,9%	-33,6%
6 Thailand	15.833.112	12.124.558	11.027.390	3,6%	30,6%	797.272	637.261	1.029.094	2,3%	-7,1%	831.106	641.361	1.193.962	1,3%	-34,4%
7 Mexico	14.286.542	13.970.080	14.631.130	3,2%	2,3%	776.253	967.709	855.690	1,8%	-1,9%	1.048.456	1.988.628	1.737.379	0,8%	5,0%
8 South Korea	9.417.481	10.297.275	4.362.200	2,1%	-8,5%	682.769	641.745	515.089	1,9%	-5,0%	1.385.928	769.220	1.086.974	1,7%	63,9%
9 Hungary	8.655.004	10.556.961	8.145.177	2,0%	-18,0%	445.652	739.121	559.183	1,2%	-31,6%	411.549	667.249	492.679	0,5%	-29,9%
10 Taiwan	6.529.198	7.813.687	6.666.119	1,5%	-16,4%	1.234.432	2.110.969	1.551.400	3,3%	-43,0%	2.945.428	5.696.518	4.288.345	3,3%	-48,7%
11 Indonesia	5.590.119	4.836.310	5.401.509	1,3%	15,6%	336.082	443.783	384.076	0,9%	-25,5%	258.447	334.917	348.129	0,3%	-23,9%
12 Netherlands	4.656.986	3.505.903	3.223.005	1,1%	32,8%	275.520	279.866	286.255	0,8%	7,6%	247.883	259.335	330.212	0,3%	4,7%
13 India	4.277.644	4.134.765	5.081.995	1,0%	3,5%	269.141	460.727	1.267.147	0,8%	-33,2%	965.502	1.287.214	4.436.515	1,2%	-8,1%
14 Poland	3.465.791	2.122.668	1.162.827	0,8%	63,3%	255.530	142.937	111.756	0,6%	41,0%	210.894	110.290	98.667	0,2%	50,1%
15 Argentina	3.226.886	1.843.421	998.484	0,7%	75,0%	217.634	142.227	86.791	0,5%	36,3%	190.612	133.559	74.442	0,2%	39,6%
16 Tunisia	2.939.452	3.637.344	2.857.889	0,7%	-19,2%	149.691	183.103	148.209	0,4%	-20,9%	229.691	286.187	249.737	0,3%	-21,7%
17 Chile	2.922.140	1.662.317	760.263	0,7%	75,8%	214.148	157.712	85.190	0,7%	57,3%	289.102	166.913	145.204	0,4%	83,6%
18 Norway	2.629.323	4.452.012	3.161.020	0,6%	-40,9%	113.831	158.496	103.549	0,3%	-54,9%	95.462	120.598	86.526	0,1%	-56,3%
19 Uruguay	2.129.902	3.222.339	2.043.877	0,5%	-33,9%	231.705	437.990	205.725	0,7%	-35,7%	900.893	1.309.905	1.128.584	1,0%	-31,9%
20 Malaysia	1.947.443	2.661.909	1.630.045	0,4%	-26,8%	104.756	39.069	75.416	0,3%	-39,2%	104.298	74.833	91.416	0,1%	-33,7%
21 Spain	1.763.676	3.588.473	885.782	0,4%	-50,9%	459.625	1.068.774	141.914	1,2%	-61,8%	1.254.537	2.895.171	385.225	1,4%	-62,2%
22 United Kingdom	1.591.167	708.832	1.342.955	0,4%	124,5%	47.576	12.276	27.530	0,2%	97,1%	76.790	19.491	37.300	0,1%	31,3%
23 France	1.561.328	378.164	581.750	0,4%	312,9%	63.263	208.223	141.404	0,1%	231,0%	45.859	157.422	108.421	0,1%	236,7%
24 Portugal	1.423.262	1.900.197	1.637.859	0,3%	-25,1%	108.531	168.740	214.547	0,3%	-46,6%	270.837	296.212	473.246	0,3%	-21,5%
25 South Africa	1.317.238	1.445.401	1.238.038	0,3%	-8,9%	335.321	255.278	0	0,3%	-17,2%	1.286.340	663.070	0	0,1%	-60,7%
26 Canada	1.296.454	1.640.681	1.419.649	0,3%	-21,0%	109.722	144.925	192.979	0,2%	-31,7%	108.904	282.339	361.559	0,1%	-25,9%
27 Switzerland	1.265.533	1.227.225	375	0,3%	3,1%	87.999	89.896	139.674	0,8%	2,5%	259.667	290.159	484.243	1,3%	45,7%
28 Dominican Republic	1.170.415	839.162	838.112	0,3%	39,5%	46.469	71.385	84.087	0,3%	23,4%	43.334	60.177	67.100	0,3%	11,0%
29 Australia	1.099.399	1.027.485	552.863	0,2%	7,0%	83.658	44.230	32.522	0,1%	-14,2%	253.230	116.320	81.088	0,05%	-17,0%
30 Ecuador	987.344	582.192	207.676	0,2%	69,6%	43.886	44.065	34.700	0,2%	72,1%	39.795	38.394	33.912	0,3%	98,5%
Others (2022: +33 countries)	6.962.800	7.409.519	8.063.415	1,6%	-6,0%	514.358	929.978	1.064.106	1,1%	-44,7%	1.249.182	3.817.832	3.717.532	1,1%	-67,3%
Total	442.666.580	441.249.969	346.599.579		0,3%	48.983.583	61.944.975	59.073.733		-20,9%	115.920.842	146.911.248	148.092.858		-21,1%

Source: MDIC/SECEX - Prepared by: CICB

■ ANALYSIS OF DESTINATIONS

The first quarter of the year, for the three main destinations for Brazilian leather, shows that:

- China (without HK) has a share of 25.3% (from 25.2%) in terms of value and 34.5% (from 35.2%) in terms of area, with a monetary fall of 9.6% (-5.7%), and -16.0% (-10.9%) in area.
- United States now with a share of 18.3% (18.5%) in value and maintaining 10.5% (10.5%) in area, with an increase of 27.3% (+37.3%) in value, however, a drop of 4.9% (-0.2%) in area.
- Italy with 16.7% (16.1%) of share in value, and 17.8% (17.0%) in area, falling 4.5% (-8.0%) in value and 19.8% (-25.3%) in area.

Despite maintaining monetary growth, now the United States joins China and starts to regress in the indexes compared to the previous period. Italy, on the other hand, continues at a pace of improvement, which started in March, showing that in May there may be growth in imports of Brazilian leather.

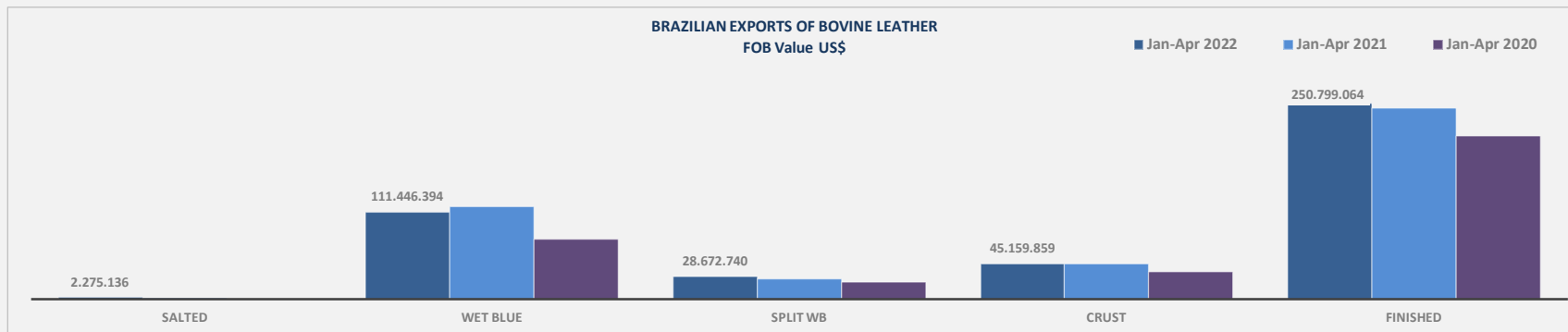
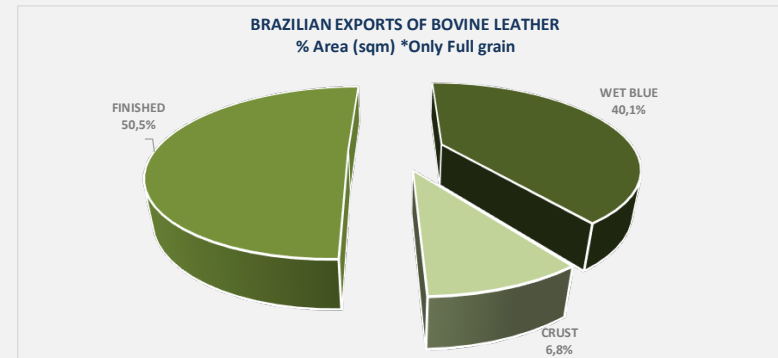
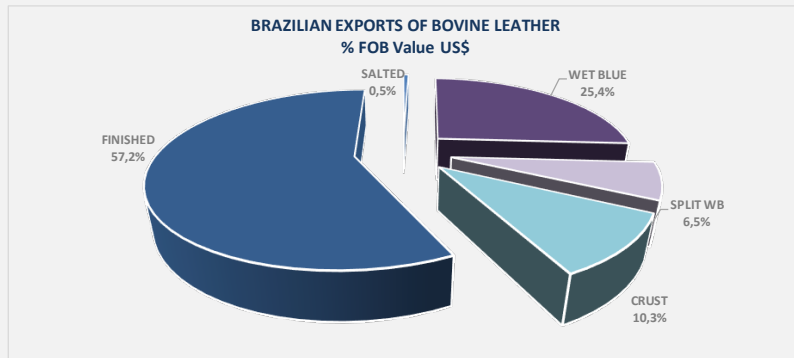
The two biggest increases in this first quarter were in France (+312.9% in value and +231.0% in area) and the United Kingdom (+124.5% and +97.1%), demonstrating that Europe is resuming activities stronger, despite the uncertainties that could result from the war in the East and the Chinese slowdown.

3

BRAZILIAN EXPORTS OF BOVINE LEATHER BY TYPE

TYPE OF LEATHER	FOB VALUE (US\$)			Δ		AREA (sqm)			Δ		WEIGHT (KG)			Δ	
	Jan-Apr 2022	Jan-Apr 2021	Jan-Apr 2020	2022/2021	2022/2020	Jan-Apr 2022	Jan-Apr 2021	Jan-Apr 2020	2022/2021	2022/2020	Jan-Apr 2022	Jan-Apr 2021	Jan-Apr 2020	2022/2021	2022/2020
SALTED	2.275.136	1.953.732	1.003.644	16,5%	126,7%	-	-	-	-	-	1.511.558	2.908.313	2.769.915	-48,0%	-45,4%
WET BLUE	111.446.394	118.356.217	77.323.911	-5,8%	44,1%	14.229.633	17.149.045	19.621.777	-17,0%	-27,5%	58.453.308	71.695.596	81.625.949	-18,5%	-28,4%
SPLIT WB	28.672.740	26.466.158	21.613.688	8,3%	32,7%	13.371.741	16.778.278	14.158.878	-20,3%	-5,6%	36.829.486	47.254.450	41.191.598	-22,1%	-10,6%
CRUST	45.159.859	45.765.919	35.199.550	-1,3%	28,3%	3.336.308	4.464.862	3.862.868	-25,3%	-13,6%	3.310.181	4.233.724	3.763.138	-21,8%	-12,0%
FINISHED	250.799.064	244.979.363	208.724.883	2,4%	20,2%	17.895.376	23.365.451	21.316.227	-23,4%	-16,0%	15.629.697	20.529.951	18.450.421	-23,9%	-15,3%
Total	438.353.193	437.521.389	343.865.676	0,2%	27,5%	48.833.058	61.757.636	58.959.750	-20,9%	-17,2%	115.734.230	146.622.034	147.801.021	-21,1%	-21,7%

Source: MDIC/SECEX - Prepared by: CICB



■ ANALYSIS OF EXPORTS BY TYPE OF LEATHER

The following variations were recorded in Brazilian exports of bovine hides by stage, in the first four months, compared to the same period of the previous year:

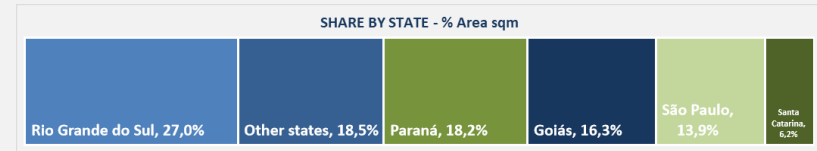
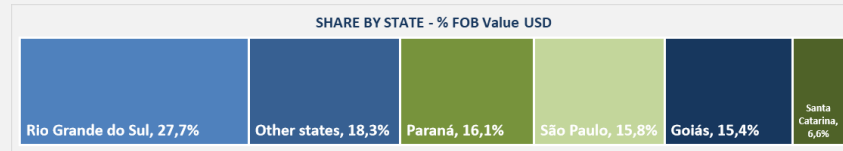
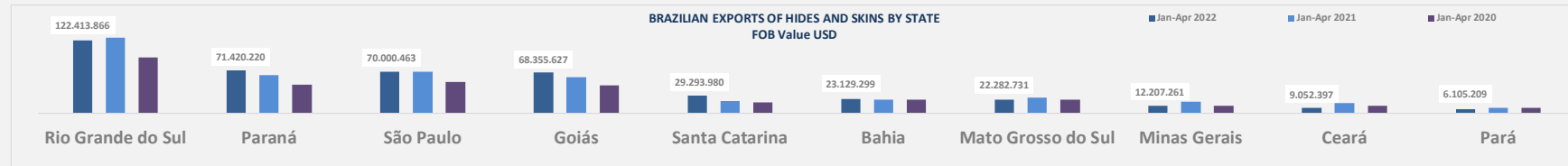
- Wet Blue with a reduction in value of 5.8% (-8.0%), and area of 17.0% (-21.4%).
- WB Split with an increase of 8.3% (+23.8%) in value, but a drop of 20.3% (-8.4%) in area.
- Crust now down 1.3% (+2.7%) in value, and 25.3% (-26.1%) in area.
- Finished with a positive index of 2.4% (+7.7%), but a drop of 23.4% (-21.4%) in area.

The April declines, in terms of values and volumes, had impacts on all types of leather. In general, we can say that the indexes worsened in all stages compared to the period up to March. Crust's slight improvement in area (from -26.1% to -25.3%) contradicts the drop in prices, resulting in a decrease of 4 percentage points in value (from 2.7% to -1.3%). The volumes shipped continue at negative levels for all cases.

EXPORTS OF HIDES AND SKINS BY STATE

		FOB VALUE (US\$)			Δ			AREA (sqm)				Δ			WEIGHT (KG)			Δ		
		Jan-Apr 2022	Jan-Apr 2021	Jan-Apr 2020	2022	2021/2020	2022/2020	Jan-Apr 2022	Jan-Apr 2021	Jan-Apr 2020	2022	2021/2020	2022/2020	Jan-Apr 2022	Jan-Apr 2021	Jan-Apr 2020	2022	2021/2020	2022/2020	
1	Rio Grande do Sul	122.413.866	127.058.941	93.404.114	27,7%	-3,7%	31,1%	13.246.016	17.175.404	12.944.644	27,0%	-22,9%	2,3%	25.622.438	31.990.995	24.168.762	22,1%	-19,9%	6,0%	
2	Paraná	71.420.220	63.415.379	47.716.398	16,1%	12,6%	49,7%	8.914.124	9.462.413	9.578.092	18,2%	-5,8%	-6,9%	23.182.051	24.430.312	21.148.102	20,0%	-5,1%	9,6%	
3	São Paulo	70.000.463	69.873.481	51.800.973	15,8%	0,2%	35,1%	6.802.784	9.338.622	7.379.347	13,9%	-27,2%	-7,8%	11.762.605	19.481.064	15.640.507	10,1%	-39,6%	-24,8%	
4	Goias	68.355.627	60.557.867	46.912.989	15,4%	12,9%	45,7%	7.960.713	8.331.478	7.876.935	16,3%	-4,5%	1,1%	22.716.655	23.120.482	22.138.641	19,6%	-1,7%	2,6%	
5	Santa Catarina	29.293.980	19.890.984	17.942.301	6,6%	47,3%	63,3%	3.020.491	3.026.669	2.912.299	6,2%	-0,2%	3,7%	7.794.935	7.737.117	7.721.283	6,7%	0,7%	1,0%	
6	Bahia	23.129.299	22.781.631	22.447.564	5,2%	1,5%	3,0%	2.286.658	3.482.912	4.013.333	4,7%	-34,3%	-43,0%	3.651.383	7.086.013	7.739.394	3,1%	-48,5%	-52,8%	
7	Mato Grosso do Sul	22.282.731	25.637.350	22.068.677	5,0%	-13,1%	1,0%	3.078.609	3.981.901	5.523.066	6,3%	-22,7%	-44,3%	11.110.244	14.809.523	22.063.125	9,6%	-25,0%	-49,6%	
8	Minas Gerais	12.207.261	18.958.029	12.310.776	2,8%	-35,6%	-0,8%	1.515.909	3.428.488	2.526.037	3,1%	-55,8%	-40,0%	2.249.587	5.607.698	3.991.017	1,9%	-59,9%	-43,6%	
9	Ceará	9.052.397	16.997.930	11.816.255	2,0%	-46,7%	-23,4%	642.507	1.731.712	1.408.471	1,3%	-62,9%	-54,4%	895.523	2.298.363	2.268.948	0,8%	-61,0%	-60,5%	
10	Pará	6.105.209	8.978.437	8.319.814	1,4%	-32,0%	-26,6%	808.125	1.217.307	1.989.364	1,6%	-33,6%	-59,4%	3.836.288	5.743.529	8.720.098	3,3%	-33,2%	-56,0%	
11	Mato Grosso	3.783.758	2.985.034	5.089.660	0,9%	26,8%	-25,7%	470.976	472.816	1.248.419	1,0%	-0,4%	-62,3%	1.887.342	1.919.556	5.143.659	1,6%	-1,7%	-63,3%	
12	Rio de Janeiro	1.942.470	1.210.843	1.299.306	0,4%	60,4%	49,5%	43.063	12.598	12.820	0,1%	241,8%	235,9%	29.140	5.759	5.400	0,03%	406,0%	439,6%	
13	Piauí	1.135.680	983.195	336.648	0,3%	15,5%	237,3%	65.854	91.499	17.847	0,1%	-28,0%	269,0%	37.110	54.745	9.018	0,03%	-32,2%	311,5%	
14	Amazonas	687.552	415.269	606.449	0,2%	65,6%	13,4%	81.507	58.971	436.635	0,2%	38,2%	-81,3%	418.552	460.111	921.216	0,4%	-9,0%	-54,6%	
15	Pernambuco	336.031	374.485	226.224	0,1%	-10,3%	48,5%	17.487	10.908	15.195	0,04%	60,3%	15,1%	199.862	1.158.836	214.124	0,2%	-82,8%	-6,7%	
16	Amapá	290.997	141.510	259.501	0,1%	105,6%	12,1%	0	0	0	0,0%	-	-	350.508	315.640	669.850	0,3%	11,0%	-47,7%	
17	Distrito Federal	98.473	891.040	0	0,02%	-88,9%	-	17.600	121.248	0	0,04%	-85,5%	-	85.570	575.932	0	0,1%	-85,1%	-	
18	Maranhão	76.418	0	353.720	0,02%	-	-78,4%	10.981	0	137.334	0,02%	-	-92,0%	9.453	0	392.180	0,01%	-	-97,6%	
19	Rio Grande do Norte	40.239	95.398	36.903	0,01%	-57,8%	9,0%	0	0	0	0,0%	-	-	81.500	115.560	138.000	0,1%	-29,5%	-40,9%	
20	Espírito Santo	12.544	3.166	5.972	0,003%	296,2%	110,0%	113	29	63	0,000%	289,7%	79,4%	62	13	30	0,000%	376,9%	106,7%	
21	Not Declared*	1.365	0	0	0,000%	-	-	66	0	0	0,000%	-	-	34	0	0	0,000%	-	-	
22	Acre	0	0	1.048.249	0,0%	-	-100,0%	0	0	289.067	0,0%	-	-100,0%	0	0	1.368.229	0,0%	-	-100,0%	
23	Rondônia	0	0	1.714.626	0,0%	-	-100,0%	0	0	521.035	0,0%	-	-100,0%	0	0	2.420.217	0,00%	-	-100,0%	
24	Sergipe	0	0	332.474	0,0%	-	-100,0%	0	0	107.751	0,0%	-	-100,0%	0	0	559.843	0,0%	-	-100,0%	
25	Tocantins	0	0	549.986	0,0%	-	-100,0%	0	0	135.979	0,0%	-	-100,0%	0	0	651.215	0,00%	-	-100,0%	
	Total	442.666.580	441.249.969	346.599.579	100,0%	0,3%	27,7%	48.983.583	61.944.975	59.073.733	100,0%	-20,9%	-17,1%	115.920.842	146.911.248	148.092.858	100,0%	-21,1%	-21,7%	

exporter



■ ANALYSIS OF STATES

Exports from Brazilian states, from January to April this year, have the following highlights:

- Among the ten largest exporters, Santa Catarina continues to have the best performance in terms of value, compared to the same period in 2021. We have the following states with positive rates: Santa Catarina, with +47.3%; Goiás, with +12.9%; Paraná, with +12.6%; Bahia, with +1.5%; and São Paulo, with 0.2%. The other states show reductions, with the negative highlight being Ceará, with -46.7%.

- Considering the traded volume, the TOP10 showed drops in area, with Santa Catarina now practically stable in terms of weight (+0.7%).

- In 12th place, Rio de Janeiro presents a very considerable performance in this period, with growth in value of 60.4%, and in area of 241.8%.

- The ranking of exporters remains the same this month, both in terms of value and area.

■ CLOSING REMARKS

The fall in April shows that the sector has been facing many difficulties in closing new business, already impacting shipments abroad. Until March, exports showed monthly growth in values, compared to the same months of the previous year. With the fall of 9.1% in April, accumulated exports were practically stable in this index (+0.3%), but extremely affected in terms of volumes (-20.9% in area and -21.1% in weight).

In addition to the already difficult market, we have the aggravating factor of the strong impact of the slowdown in China, our biggest market, shaking the rest of the world and projecting a severe blow to the global economy. -