



Brazilian leather

BRAZILIAN EXPORTS OF HIDES AND SKINS

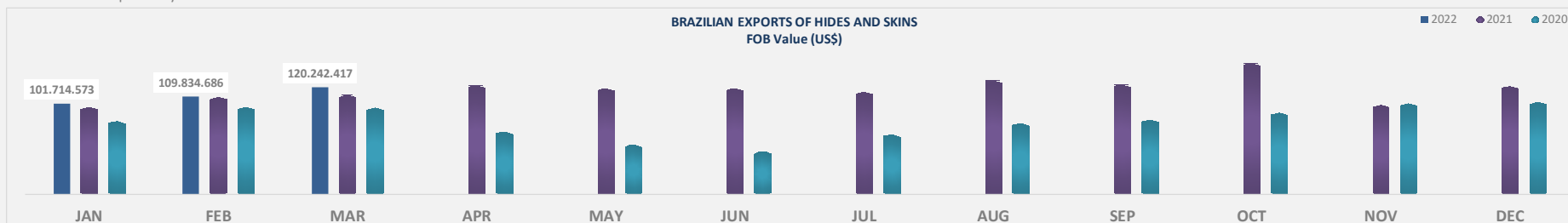
March 2022

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1 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	101.714.573	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	109.834.686	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	120.242.417	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		121.951.096	69.882.283					16.318.524	12.510.483					36.417.387	30.043.895			
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	331.791.676	1.414.447.447	975.999.990		3,9%	19,9%	37.208.760	172.306.969	171.482.016		-18,4%	-20,1%	87.890.012	395.578.583	461.682.594		-20,5%	-25,5%

Source: SECEX - Prepared by: CICB



■ 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 March 2022, registered the value of US\$ 120.2 million, which means an increase of 7.4% in compared to the same month last year, when exports totaled US\$ 111.9 million, and 9.5% above the previous month, when exports totaled US\$ 109.8 million.

As for the total exported in square meters, 13.6 million were shipped in March, 10.0% lower than in the same month of 2021, however 18.3% higher than in February, when the total was 11.5 million m².

The first quarter of the year totaled US\$ 331.8 million, 3.9% more compared to the same period in 2021, but 18.4% lower in traded area, with 37.2 million square meters.

2 BRAZILIAN EXPORTS OF HIDES AND SKINS BY DESTINATION

COUNTRIES	FOB VALUE (US\$)			Share	Δ	AREA (sqm)			Share	Δ	WEIGHT (KG)			Share	Δ
	Jan-Mar 2022	Jan-Mar 2021	Jan-Mar 2020	2022	2021/2020	Jan-Mar 2022	Jan-Mar 2021	Jan-Mar 2020	2022	2021/2020	Jan-Mar 2022	Jan-Mar 2021	Jan-Mar 2020	2022	2021/2020
1 China + Hong Kong	102.652.643	101.685.232	78.048.165	30,9%	1,0%	15.417.489	16.518.407	17.093.206	41,4%	-6,7%	41.258.475	43.725.141	47.043.331	46,9%	-5,6%
China	83.694.301	88.763.713	65.204.932	25,22%	-5,7%	13.115.889	14.715.702	14.197.088	35,2%	-10,9%	35.204.283	38.595.028	38.214.641	40,1%	-8,8%
2 United States	61.523.161	44.802.656	57.980.974	18,54%	37,3%	3.919.996	3.927.349	5.310.414	10,5%	-0,2%	3.361.770	3.432.059	4.448.706	3,8%	-2,0%
3 Italy	53.447.324	58.110.947	42.577.797	16,11%	-8,0%	6.337.704	8.482.030	8.947.349	17,0%	-25,3%	21.150.266	29.033.249	33.227.952	24,1%	-27,2%
Hong Kong	18.958.342	12.921.519	12.843.233	5,7%	46,7%	2.301.600	1.802.705	2.896.118	6,2%	27,7%	6.054.192	5.130.113	8.828.690	6,9%	18,0%
4 Vietnam	17.715.219	22.885.582	17.269.843	5,34%	-22,6%	2.780.533	5.124.734	4.816.847	7,5%	-45,7%	6.769.359	11.378.328	11.537.210	7,7%	-40,5%
5 Germany	14.045.038	13.052.287	12.690.541	4,2%	7,6%	942.601	1.213.924	1.265.227	2,5%	-22,4%	786.905	1.094.025	1.121.860	0,9%	-28,1%
6 Mexico	12.124.938	9.344.497	12.182.692	3,7%	29,8%	797.272	637.261	1.029.004	2,1%	25,1%	831.106	641.361	1.193.962	0,9%	29,6%
7 Thailand	11.085.053	9.545.912	8.272.655	3,3%	16,1%	776.253	967.709	855.690	2,1%	-19,8%	1.048.456	1.988.628	1.737.379	1,2%	-47,3%
8 South Korea	7.217.736	6.669.584	3.142.631	2,2%	8,2%	682.769	641.745	515.089	1,8%	6,4%	1.385.928	769.220	1.086.974	1,6%	80,2%
9 Hungary	6.584.823	8.907.602	6.568.995	2,0%	-26,1%	445.652	739.121	559.183	1,2%	-39,7%	411.549	667.249	492.679	0,5%	-38,3%
10 Taiwan	5.507.881	6.116.005	4.796.105	1,7%	-9,9%	1.234.432	2.110.969	1.551.400	3,3%	-41,5%	2.945.428	5.696.518	4.288.345	3,4%	-48,3%
11 Indonesia	4.259.415	3.296.660	3.289.990	1,3%	29,2%	336.082	443.783	384.076	0,9%	-24,3%	258.447	334.917	348.129	0,3%	-22,8%
12 Netherlands	3.476.628	2.741.684	2.449.810	1,0%	26,8%	275.520	279.866	286.255	0,7%	-1,6%	247.883	259.335	330.212	0,3%	-4,4%
13 India	3.070.297	2.781.972	4.071.871	0,9%	10,4%	269.141	460.727	1.267.147	0,7%	-41,6%	965.502	1.287.214	4.436.515	1,1%	-25,0%
14 Poland	2.958.889	1.350.944	1.028.187	0,9%	119,0%	255.530	142.937	111.756	0,7%	78,8%	210.894	110.290	98.667	0,2%	91,2%
15 Argentina	2.780.236	1.503.082	840.456	0,8%	85,0%	217.634	142.227	86.791	0,6%	53,0%	190.612	133.559	74.442	0,2%	42,7%
16 Tunisia	2.265.840	2.729.825	2.118.271	0,7%	-17,0%	149.691	183.103	148.209	0,4%	-18,2%	229.691	286.187	249.737	0,3%	-19,7%
17 Chile	1.929.517	1.179.718	586.241	0,6%	63,6%	214.148	157.712	85.190	0,6%	35,8%	289.102	166.913	145.204	0,3%	73,2%
18 Malaysia	1.606.530	1.871.793	1.375.248	0,5%	-14,2%	113.831	158.496	103.549	0,3%	-28,2%	95.462	120.598	86.526	0,1%	-20,8%
19 Uruguay	1.566.797	2.565.534	1.781.160	0,5%	-38,9%	231.705	437.990	205.725	0,6%	-47,1%	900.893	1.309.905	1.128.584	1,0%	-31,2%
20 United Kingdom	1.358.938	463.118	902.965	0,4%	193,4%	104.756	39.069	75.416	0,3%	168,1%	104.298	74.833	91.416	0,1%	39,4%
21 Spain	1.298.690	2.626.868	537.117	0,4%	-50,6%	459.625	1.068.774	141.914	1,2%	-57,0%	1.254.537	2.895.171	385.225	1,4%	-56,7%
22 France	1.232.662	251.965	514.753	0,4%	389,2%	47.576	12.276	27.530	0,1%	287,6%	76.790	19.491	37.300	0,1%	294,0%
23 Norway	1.199.972	2.833.223	1.903.896	0,4%	-57,6%	63.263	208.223	141.404	0,2%	-69,6%	45.859	157.422	108.421	0,1%	-70,9%
24 Portugal	1.183.774	1.343.789	1.495.574	0,4%	-11,9%	108.531	168.740	214.547	0,3%	-35,7%	270.837	296.212	473.246	0,3%	-8,6%
25 Switzerland	980.113	875.541	0	0,3%	11,9%	335.321	255.278	0	0,9%	31,4%	1.286.340	663.070	0	1,5%	94,0%
26 South Africa	915.529	1.176.982	1.007.643	0,3%	-22,2%	109.722	144.925	192.979	0,3%	-24,3%	108.904	282.339	361.559	0,1%	-61,4%
27 Dominican Republic	828.581	716.772	806.620	0,2%	15,6%	87.999	89.896	139.674	0,2%	-2,1%	259.667	290.159	484.243	0,3%	-10,5%
28 Canada	779.746	1.034.063	1.224.693	0,2%	-24,6%	46.469	71.385	84.087	0,1%	-34,9%	43.334	60.177	67.100	0,05%	-28,0%
29 Ecuador	774.001	404.999	207.676	0,2%	91,1%	83.658	44.230	32.522	0,2%	89,1%	253.230	116.320	81.088	0,3%	117,7%
30 Australia	740.759	581.255	495.143	0,2%	27,4%	43.886	44.065	34.700	0,1%	-0,4%	39.795	38.394	33.912	0,05%	3,6%
Others (2022: +27 countries)	4.680.946	5.848.782	6.549.584	1,4%	-20,0%	319.971	709.500	856.370	0,9%	-54,9%	808.693	3.165.577	2.849.039	0,9%	-74,5%
Total	331.791.676	319.298.873	276.717.296		3,9%	37.208.760	45.626.451	46.563.250		-18,4%	87.890.012	110.493.861	118.048.963		-20,5%

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 25.2% (previous 26.6%) in value and 35.2% (previous 37.2%) in the area, with a monetary fall of 5.7% (-0.3%), and -10.9% (-12.3%) in area;
- United States maintaining its share of 18.5% (18.5%) in value and 10.5% (10.6%) in area, with an increase of 37.3% (+31.5%) in value, however, there was still a drop of 0.2% (-5.6%) in area;
- Italy with 16.1% (16.1%) of share in value, and 17.0% (17.2%) in area, shows drops of 8.0% (-21.3%) in value and 25.3% (-37.3%) in area.

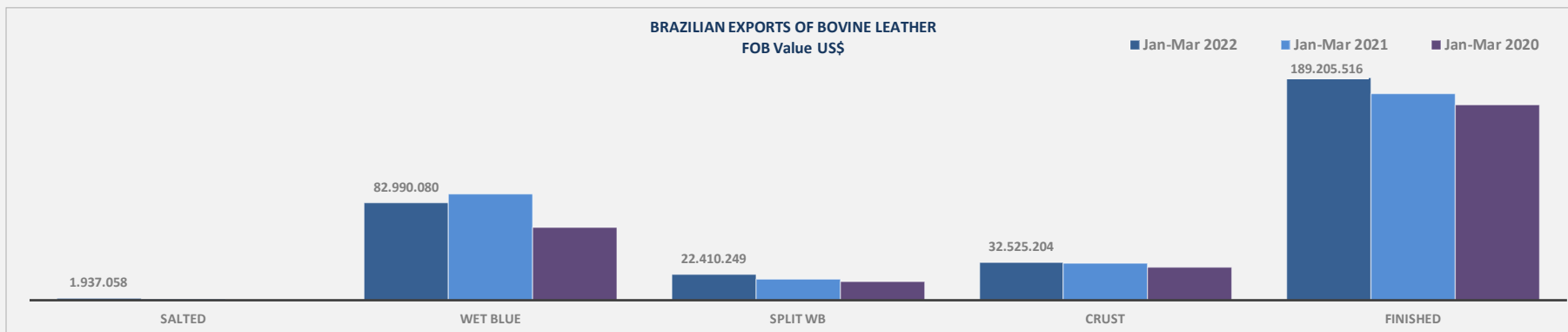
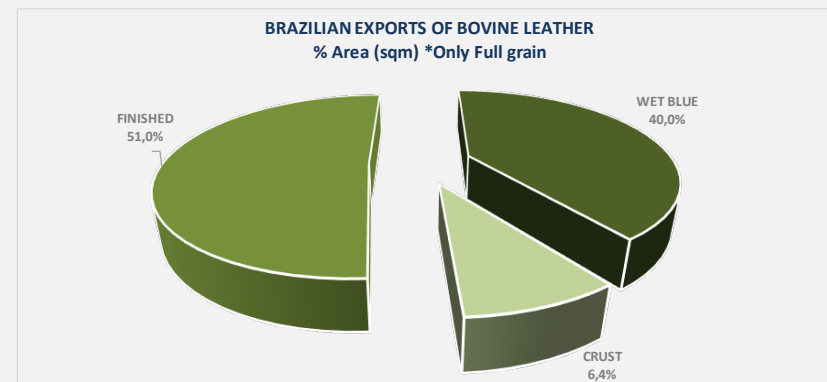
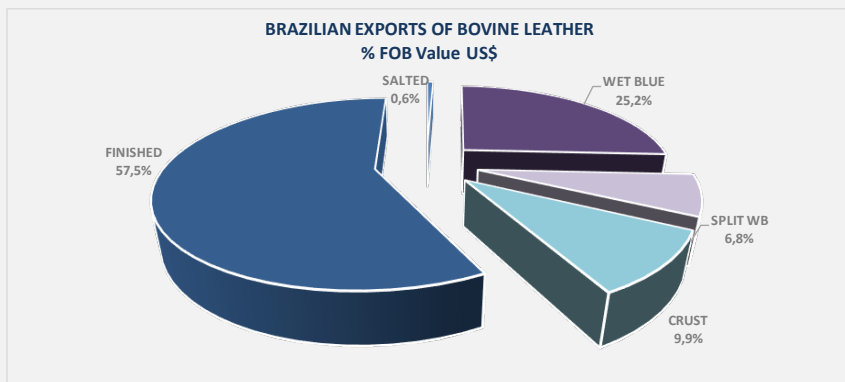
The largest market for leather, China, has been showing drops in shipments from Brazil mainly caused by the severe sanitary restrictions in the country. As main cities, Shanghai, and Shenzhen are blocked and with few transit alternatives. All vehicle traffic is at a standstill. On the other hand, Italy and the United States started to show improvements in the indexes compared to the previous period.

Despite the worrying drops in China, shipments to Hong Kong are growing, both in value (+46.7%) and in volume (+27.7% in area), despite the difficulties reported by freight forwarders about at the land border crossing into China.

3 BRAZILIAN EXPORTS OF BOVINE LEATHER BY TYPE

TYPE OF LEATHER	FOB VALUE (US\$)			Δ		AREA (sqm)			Δ		WEIGHT (KG)			Δ	
	Jan-Mar 2022	Jan-Mar 2021	Jan-Mar 2020	2022/2021	2022/2020	Jan-Mar 2022	Jan-Mar 2021	Jan-Mar 2020	2022/2021	2022/2020	Jan-Mar 2022	Jan-Mar 2021	Jan-Mar 2020	2022/2021	2022/2020
SALTED	1.937.058	1.266.780	716.352	52,9%	170,4%	-	-	-	-	-	1.249.387	2.485.559	1.997.192	-49,7%	-37,4%
WET BLUE	82.990.080	90.227.834	62.423.983	-8,0%	32,9%	10.612.017	13.498.705	15.908.923	-21,4%	-33,3%	43.034.081	56.723.435	67.288.100	-24,1%	-36,0%
SPLIT WB	22.410.249	18.094.839	16.315.663	23,8%	37,4%	10.610.382	11.586.228	10.482.283	-8,4%	1,2%	29.340.833	32.921.321	30.749.909	-10,9%	-4,6%
CRUST	32.525.204	31.669.366	28.261.549	2,7%	15,1%	2.389.077	3.233.699	3.112.064	-26,1%	-23,2%	2.364.112	3.083.869	3.054.730	-23,3%	-22,6%
FINISHED	189.205.516	175.672.087	166.505.065	7,7%	13,6%	13.505.128	17.179.816	16.961.423	-21,4%	-20,4%	11.775.427	15.055.316	14.750.286	-21,8%	-20,2%
Total	329.068.107	316.930.906	274.222.612	3,8%	20,0%	37.116.604	45.498.448	46.464.693	-18,4%	-20,1%	87.763.840	110.269.500	117.840.217	-20,4%	-25,5%

Source: MDIC/SECEX - Prepared by: CICB



■ ANALYSIS OF EXPORTS BY TYPE OF LEATHER

In the quarter, the following changes were registered in Brazilian exports of bovine leather by type, compared to the same period of the previous year:

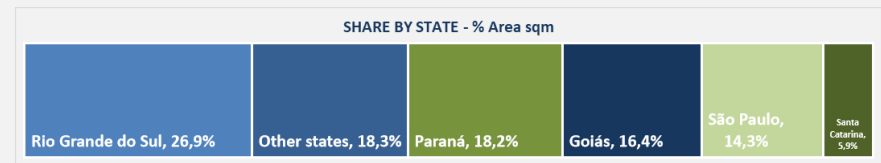
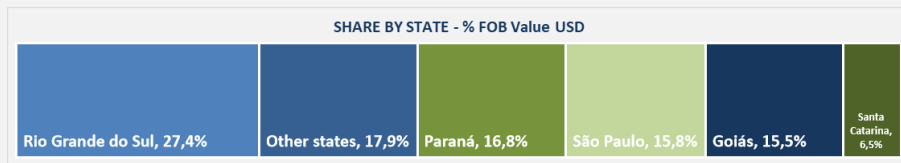
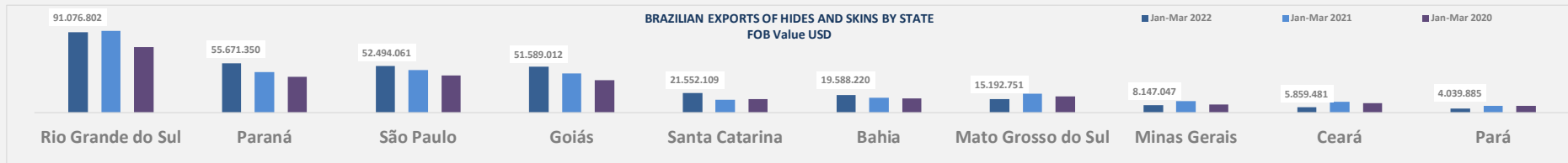
- Wet Blue with a reduction in value of 8.0% (-12.3%), and area of 21.4% (-28.9%);
- Split WB with an increase of 23.8% (+24.8%) in value, but still a drop of 8.4% (-10.0%) in area;
- Crust growing 2.7% (+2.1%) in value, with a drop of 26.1% (-30.0%) in area;
- Finished with a positive index of 7.7% (+7.1%), but a drop of 21.4% (-24.1%) in area.

The value and volume indexes of all types of leather improved this month, reducing the declines accumulated up to the previous month. Even so, concern remains on volumes shipped, which are still in the negative double digits at all stages.

4 EXPORTS OF HIDES AND SKINS BY STATE

	FOB VALUE (US\$)				Δ		AREA (sqm)				Δ		WEIGHT (KG)				Δ	
	Jan-Mar 2022	Jan-Mar 2021	Jan-Mar 2020	2022	2021/2020	2022/2020	Jan-Mar 2022	Jan-Mar 2021	Jan-Mar 2020	2022	2021/2020	2022/2020	Jan-Mar 2022	Jan-Mar 2021	Jan-Mar 2020	2022	2021/2020	2022/2020
1 Rio Grande do Sul	91.076.802	91.940.706	74.172.315	27,4%	-0,9%	22,8%	9.997.060	12.615.294	10.164.601	26,9%	-20,8%	-1,6%	19.931.480	23.599.288	19.155.594	22,7%	-15,5%	4,1%
2 Paraná	55.671.350	45.587.181	39.854.108	16,8%	22,1%	39,7%	6.775.663	6.972.301	7.501.793	18,2%	-2,8%	-9,7%	17.257.182	18.414.530	16.512.914	19,6%	-6,3%	4,5%
3 São Paulo	52.494.061	47.902.088	41.903.010	15,8%	9,6%	25,3%	5.327.634	6.659.196	5.980.451	14,3%	-20,0%	-10,9%	9.319.238	13.998.743	12.643.938	10,6%	-33,4%	-26,3%
4 Goiás	51.589.012	44.388.398	36.007.907	15,5%	16,2%	43,3%	6.097.797	6.253.052	6.106.698	16,4%	-2,5%	-0,1%	17.867.300	17.699.118	17.276.690	20,3%	1,0%	3,4%
5 Santa Catarina	21.552.109	14.556.036	14.840.817	6,5%	48,1%	45,2%	2.191.841	2.382.193	2.381.120	5,9%	-8,0%	-7,9%	5.123.805	5.970.218	6.319.694	5,8%	-14,2%	-18,9%
6 Bahia	19.588.220	16.601.308	15.601.482	5,9%	18,0%	25,6%	2.019.258	2.407.022	2.800.153	5,4%	-16,1%	-27,9%	3.412.736	4.748.889	5.618.224	3,9%	-28,1%	-39,3%
7 Mato Grosso do Sul	15.192.751	21.062.379	18.364.761	4,6%	-27,9%	-17,3%	2.176.630	3.190.198	4.630.910	5,8%	-31,8%	-53,0%	7.494.817	12.341.893	18.604.545	8,5%	-39,3%	-59,7%
8 Minas Gerais	8.147.047	12.634.653	8.856.037	2,5%	-35,5%	-8,0%	1.002.314	2.367.037	1.737.971	2,7%	-57,7%	-42,3%	1.470.769	3.747.268	2.677.217	1,7%	-60,8%	-45,1%
9 Ceará	5.859.481	12.047.013	10.463.345	1,8%	-51,4%	-44,0%	481.463	1.124.351	1.173.037	1,3%	-57,2%	-59,0%	764.919	1.233.853	1.769.509	0,9%	-38,0%	-56,8%
10 Pará	4.039.885	7.061.060	7.142.549	1,2%	-42,8%	-43,4%	532.672	1.007.359	1.727.508	1,4%	-47,1%	-69,2%	2.437.251	4.666.400	7.705.154	2,8%	-47,8%	-68,4%
11 Mato Grosso	3.286.190	2.670.515	3.762.991	1,0%	23,1%	-12,7%	420.284	434.747	903.816	1,1%	-3,3%	-53,5%	1.705.692	1.816.976	3.825.645	1,9%	-6,1%	-55,4%
12 Rio de Janeiro	1.349.633	650.218	1.232.592	0,4%	107,6%	9,5%	35.543	6.898	12.120	0,1%	415,3%	193,3%	26.104	3.031	5.058	0,03%	761,2%	416,1%
13 Amazonas	687.552	287.131	425.253	0,2%	139,5%	61,7%	81.507	43.118	387.183	0,2%	89,0%	-78,9%	418.552	320.890	646.896	0,48%	30,4%	-35,3%
14 Piauí	655.001	868.343	336.648	0,2%	-24,6%	94,6%	39.202	77.149	17.847	0,1%	-49,2%	119,7%	20.084	46.909	9.018	0,0%	-57,2%	122,7%
15 Pernambuco	228.911	233.194	168.024	0,1%	-1,8%	36,2%	12.226	5.110	15.195	0,0%	139,3%	-19,5%	197.341	1.090.450	46.124	0,22%	-81,9%	327,8%
16 Amapá	227.564	125.835	170.164	0,1%	80,8%	33,7%	0	0	0	0,0%	-	-	275.638	292.410	439.340	0,3%	-5,7%	-37,3%
17 Distrito Federal	98.473	584.251	0	0,0%	-83,1%	-	17.600	81.397	0	0,0%	-78,4%	-	85.570	387.422	0	0,10%	-77,9%	-
18 Rio Grande do Norte	40.239	95.398	36.903	0,0%	-57,8%	9,0%	0	0	0	0,0%	-	-	81.500	115.560	138.000	0,1%	-29,5%	-40,9%
19 Espírito Santo	6.230	3.166	5.972	0,0%	96,8%	4,3%	50	29	63	0,0%	72,4%	-20,6%	22	13	30	0,00%	69,2%	-26,7%
20 Not Declared*	1.165	0	0	0,0%	-	-	16	0	0	0,0%	-	-	12	0	0	0,0%	-	-
21 Acre	0	0	915.829	0,0%	-	-100,0%	0	0	257.769	0,0%	-	-100,0%	0	0	1.220.270	0,00%	-	-100,0%
22 Maranhão	0	0	232.538	0,0%	-	-100,0%	0	0	91.755	0,0%	-	-100,0%	0	0	266.711	0,0%	-	-100,0%
23 Rondônia	0	0	1.510.556	0,0%	-	-100,0%	0	0	469.904	0,0%	-	-100,0%	0	0	2.165.585	0,00%	-	-100,0%
24 Sergipe	0	0	294.904	0,0%	-	-100,0%	0	0	98.078	0,0%	-	-100,0%	0	0	497.213	0,0%	-	-100,0%
25 Tocantins	0	0	418.591	0,0%	-	-100,0%	0	0	105.278	0,0%	-	-100,0%	0	0	505.594	0,00%	-	-100,0%
Total	331.791.676	319.298.873	276.717.296	100,0%	3,9%	19,9%	37.208.760	45.626.451	46.563.250	100,0%	-18,4%	-20,1%	87.890.012	110.493.861	118.048.963	100,0%	-20,5%	-25,5%

exporter



■ ANALYSIS OF STATES

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

- Considering the ten largest exporters, now we have half of them with falls in values in the period: Ceará, with -51.4%; Pará, with -42.8%; Minas Gerais, with -35.5%; Mato Grosso do Sul, with -27.9%; and Rio Grande do Sul, with -0.9%. The other states show growth, with the highlight still being Santa Catarina, which now has +48.1%;

- Considering the volume sold, all now show drops in area, where only Santa Catarina remains with a positive index in weight (+1.0%);

- Considering values, the ranking of the four largest exporters remains unchanged, with Rio Grande do Sul in first, Paraná in second, followed by São Paulo and Goiás;

- In traded area, Paraná remains in second position, improving its share to 18.2% (from 16.8%), followed by Goiás and São Paulo.

■ CLOSING REMARKS

The month of March showed recovery in value over the same month last year and over February. But the most important detail was the growth in volumes over the previous month, which was +18.3% in area and +24.9% in weight. Despite these improvements, the indexes remain below the corresponding months of the last two years.

The uncertainties that surround the market are compounded by restrictions imposed in China, where the zero Covid policy in the world's largest market has brought a new shock to global supply chains. -