



BRAZILIAN EXPORTS OF HIDES AND SKINS

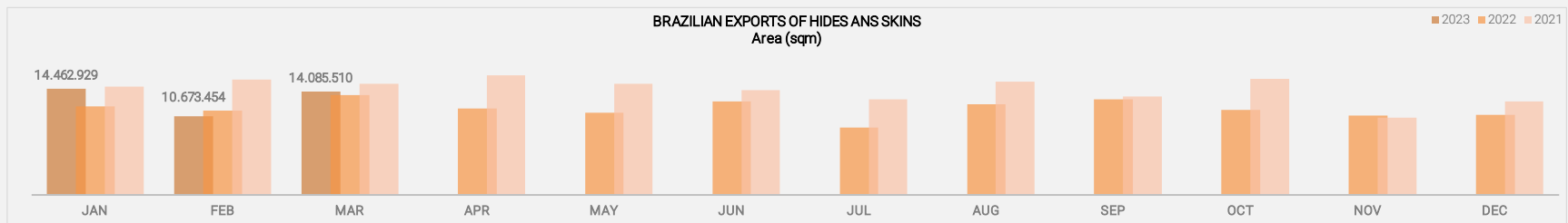
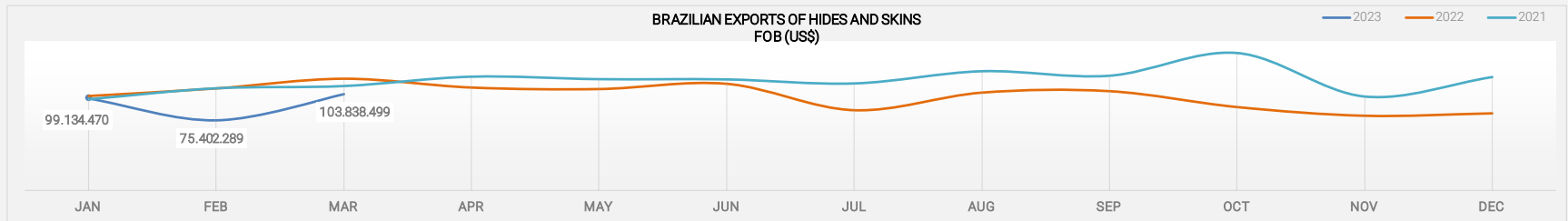
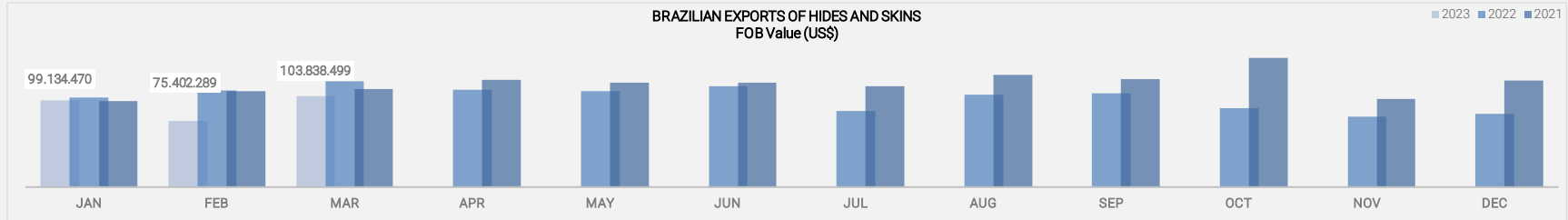
March 2023

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BRAZILIAN EXPORTS OF HIDES AND SKINS

MONTH	FOB VALUE (US\$)			Δ (%)			AREA (sqm)			Δ (%)			WEIGHT (Kg)			Δ (%)		
	2023	2022	2021	MONTH 2023	2023/2022	2023/2021	2023	2022	2021	MONTH 2023	2023/2022	2023/2021	2023	2022	2021	MONTH 2023	2023/2022	2023/2021
JAN	99.134.470	101.697.054	97.842.657	19,1%	-2,5%	1,3%	14.462.929	12.063.997	14.794.446	32,6%	19,9%	-2,2%	40.861.310	30.527.897	38.010.157	34,0%	33,8%	7,5%
FEB	75.402.289	109.794.363	109.528.720	-23,9%	-31,3%	-31,2%	10.673.454	11.518.363	15.698.373	-26,2%	-7,3%	-32,0%	29.781.690	25.501.700	38.218.258	-27,1%	16,8%	-22,1%
MAR	103.838.499	120.139.328	111.927.496	37,7%	-13,6%	-7,2%	14.085.510	13.625.210	15.133.632	32,0%	3,4%	-6,9%	36.974.234	31.859.528	34.265.446	24,2%	16,1%	7,9%
APR		110.738.209	121.951.096					11.773.200	16.318.524					28.030.076	36.417.387			
MAY		109.124.938	119.279.811					11.199.958	15.163.923					24.982.739	33.656.700			
JUN		114.733.220	119.014.618					12.737.959	14.251.467					32.538.087	31.809.207			
JUL		86.582.958	114.704.199					9.168.223	12.987.305					21.825.224	28.797.843			
AUG		105.318.890	127.753.281					12.398.155	15.456.776					32.250.962	31.412.555			
SEP		106.870.559	122.947.850					12.998.266	13.406.581					35.798.746	32.398.066			
OCT		89.944.558	147.230.475					11.595.103	15.861.118					30.269.139	35.079.112			
NOV		80.665.640	100.737.179					10.767.130	10.511.289					30.454.895	25.844.344			
DEC		83.228.588	121.530.065					10.904.167	12.723.535					30.498.876	29.669.508			
Total	278.375.258	1.218.838.305	1.414.447.447		-16,1%	-12,8%	39.221.893	140.749.731	172.306.969		5,4%	-14,0%	107.617.234	354.537.869	395.578.583		22,4%	-2,6%

Source: SECEX - Prepared by: CICB



■ ANALYSIS OF TOTAL EXPORTS

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Exports of hides and skins presented by the SECEX (Secretary of Foreign Trade) of the Ministry of Industry, Foreign Trade and Services and analyzed by CICB, referring to the month of March 2023, registered a value of US\$ 103.8 million, representing an increase of 37.7% over the previous month, but a drop of 13.6% compared to the same month last year, when exports totaled US\$ 120.1 million.

As for the total exported in square meters, in March 14.1 million were shipped, increases of 32.0% over January, and 3.4% over March last year, when the total was 13.6 million m².

The first quarter of the year totaled US\$ 278.4 million, 16.1% below the same period in 2022, but 5.4% above in traded area, with 39.2 million square meters.

BRAZILIAN EXPORTS OF HIDES AND SKINS BY DESTINATION

COUNTRIES	FOB VALUE (US\$)			Share		AREA (sqm)			Share		WEIGHT (KG)			Share	
	Jan-Mar 2023	Jan-Mar 2022	Jan-Mar 2021	2023	2023/2022	Jan-Mar 2023	Jan-Mar 2022	Jan-Mar 2021	2023	2023/2022	Jan-Mar 2023	Jan-Mar 2022	Jan-Mar 2021	2023	2023/2022
1 China + Hong Kong	88.083.419	102.649.697	101.685.232	31,6%	-14,2%	16.952.979	15.417.323	16.518.407	43,2%	10,0%	53.406.897	41.258.312	43.725.141	49,6%	29,4%
China	81.522.690	83.691.355	88.763.713	29,3%	-2,6%	15.494.320	13.115.723	14.715.702	39,5%	18,1%	49.485.748	35.204.120	38.595.028	46,0%	40,6%
2 United States	48.675.251	61.511.938	44.802.656	17,5%	-20,9%	3.733.407	3.919.386	3.927.349	9,5%	-4,7%	3.311.042	3.361.363	3.432.059	3,1%	-1,5%
3 Italy	38.063.094	53.351.770	58.110.947	13,7%	-28,7%	6.800.396	6.337.704	8.482.030	17,3%	7,3%	23.571.923	21.150.266	29.033.249	21,9%	11,4%
4 Vietnam	12.633.600	17.715.219	22.885.582	4,5%	-28,7%	2.557.181	2.780.533	5.124.734	6,5%	-8,0%	6.166.134	6.769.359	11.378.328	5,7%	-8,9%
5 Mexico	12.480.583	12.117.626	9.344.497	4,5%	3,0%	1.111.022	796.858	637.261	2,8%	39,4%	1.433.686	830.789	641.361	1,3%	72,6%
6 Thailand	11.695.502	11.085.053	9.545.912	4,2%	5,5%	1.219.850	776.253	967.709	3,1%	57,1%	2.238.074	1.048.456	1.988.628	2,1%	113,5%
7 South Korea	10.922.994	7.217.736	6.669.584	3,9%	51,3%	1.055.900	682.769	641.745	2,7%	54,6%	1.250.815	1.385.928	769.220	1,2%	-9,7%
8 Germany	8.445.558	14.032.815	13.052.287	3,0%	-39,8%	613.747	942.601	1.213.924	1,6%	-34,9%	538.520	786.905	1.094.025	0,5%	-31,6%
Hong Kong	6.560.729	18.958.342	12.921.519	2,4%	-65,4%	1.458.659	2.301.600	1.802.705	3,7%	-36,6%	3.921.149	6.054.192	5.130.113	3,6%	-35,2%
9 Hungary	4.405.153	6.584.823	8.907.602	1,6%	-33,1%	351.749	445.652	739.121	0,9%	-21,1%	306.626	411.549	667.249	0,3%	-25,5%
10 Taiwan	4.046.143	5.477.381	6.116.005	1,5%	-26,1%	934.072	1.234.432	2.110.969	2,4%	-24,3%	2.837.721	2.945.428	5.696.518	2,6%	-3,7%
11 Argentina	3.260.046	2.780.236	1.503.082	1,2%	17,3%	198.233	217.634	142.227	0,5%	-8,9%	245.684	190.612	133.559	0,2%	28,9%
12 Uruguay	2.628.720	1.566.797	2.565.534	0,9%	67,8%	312.720	231.705	437.990	0,8%	35,0%	1.059.577	900.893	1.309.905	1,0%	17,6%
13 Tunisia	2.380.137	2.265.840	2.729.825	0,9%	5,0%	157.834	149.691	183.103	0,4%	5,4%	232.114	229.691	286.187	0,2%	1,1%
14 Slovakia	2.284.992	454.598	233.903	0,8%	402,6%	140.227	21.659	21.198	0,4%	547,4%	141.862	34.602	13.368	0,1%	310,0%
15 Netherlands	2.238.855	3.476.628	2.741.684	0,8%	-35,6%	232.186	275.520	279.866	0,6%	-15,7%	223.449	247.883	259.335	0,2%	-9,9%
16 Spain	2.101.305	1.298.690	2.626.868	0,8%	61,8%	618.237	459.625	1.068.774	1,6%	34,5%	1.751.450	1.254.537	2.895.171	1,6%	39,6%
17 Indonesia	1.961.096	4.259.415	3.296.660	0,7%	-54,0%	240.281	336.082	443.783	0,6%	-28,5%	182.280	258.447	334.917	0,2%	-29,5%
18 Norway	1.844.782	1.199.972	2.833.223	0,7%	53,7%	123.075	63.263	208.223	0,3%	94,5%	88.094	45.859	157.422	0,1%	92,1%
19 Poland	1.830.912	2.967.679	1.350.944	0,7%	-38,3%	168.164	255.530	142.937	0,4%	-34,2%	135.420	210.894	110.290	0,1%	-35,8%
20 India	1.419.598	3.070.297	2.781.972	0,5%	-53,8%	294.993	269.141	460.727	0,8%	9,6%	842.277	965.502	1.287.214	0,8%	-12,8%
21 Malaysia	1.323.923	1.606.530	1.871.793	0,5%	-17,6%	100.966	113.831	158.496	0,3%	-11,3%	81.746	95.462	120.598	0,1%	-14,4%
22 France	1.286.852	1.232.662	251.965	0,5%	4,4%	58.936	47.576	12.276	0,2%	23,9%	83.154	76.790	19.491	0,1%	8,3%
23 Turkey	1.267.157	87.116	6.867	0,5%	1354,6%	48.777	11.778	319	0,1%	314,1%	2.623.910	9.904	420	2,44%	26393,4%
24 Portugal	1.212.404	1.183.774	1.343.789	0,4%	2,4%	110.586	108.531	168.740	0,3%	1,9%	305.207	270.837	296.212	0,3%	12,7%
25 South Africa	1.151.939	915.529	1.176.982	0,4%	25,8%	119.203	109.722	144.925	0,3%	8,6%	211.222	108.904	282.339	0,2%	94,0%
26 Canada	1.068.546	779.746	1.034.063	0,4%	37,0%	66.806	46.469	71.385	0,2%	43,8%	57.079	43.334	60.177	0,05%	31,7%
27 Chile	782.069	1.929.517	1.179.718	0,3%	-59,5%	109.701	214.148	157.712	0,3%	-48,8%	140.924	289.102	166.913	0,1%	-51,3%
28 Switzerland	679.983	980.113	875.541	0,2%	-30,6%	157.422	335.321	255.278	0,4%	-53,1%	681.770	1.286.340	663.070	0,6%	-47,0%
29 Dominican Republic	671.049	828.581	716.772	0,2%	-19,0%	96.956	87.999	89.896	0,2%	10,2%	303.453	259.667	290.159	0,3%	16,9%
30 Australia	658.568	730.796	581.255	0,2%	-9,9%	47.946	43.886	44.065	0,1%	9,3%	40.525	39.795	38.394	0,0%	1,8%
Others (2023: +39 countries)	6.871.028	6.272.171	6.476.129	2,5%	9,5%	488.341	474.948	771.282	1,2%	2,8%	3.124.599	1.121.715	3.342.942	2,9%	178,6%
Total	278.375.258	331.630.745	319.298.873		-16,1%	39.221.893	37.207.570	45.626.451		5,4%	107.617.234	87.889.125	110.493.861		22,4%

Source: MDIC/SECEX - Prepared by: CICB

■ ANALYSIS OF DESTINATIONS

In the first quarter of the year, the three main destinations for Brazilian leather show the following information:

- China (without HK) is the leader, with a share in value of 29.3% (previous 30.0%) and 39.5% (39.7%) in area, with a monetary reduction of 2.6% (-6.9%), but an increase of 18.1% (+13.7%) in area.

- United States with a share of 17.5% (16.2%) in value, and with 9.5% (8.5%) in area, showing decreases of 20.9% (-27.9%) in value and 4.7% (-14.1%) in area.

- Italy with a share of 13.7% (14.9%) in value, and 17.3% (18.7%) in area, with drops of 28.7% (-23.7%) in value and 7.3% increase (+15.8%) in area.

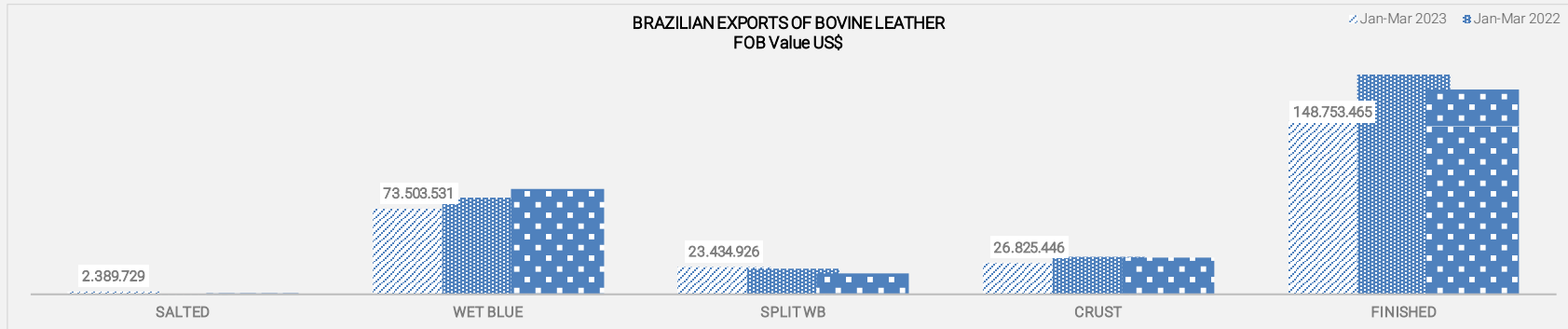
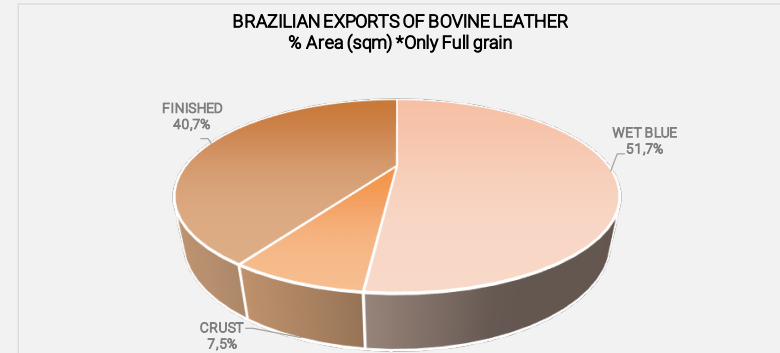
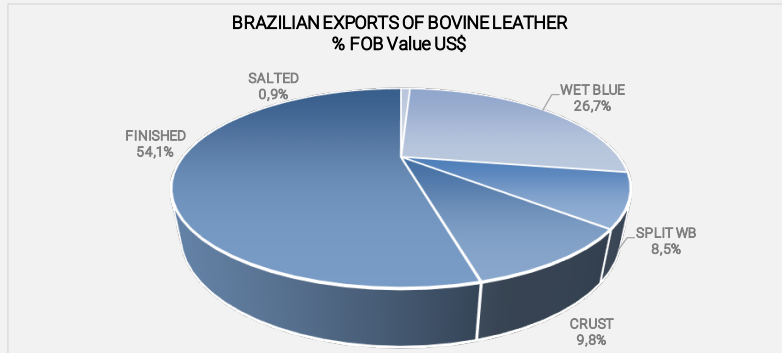
Among the three main destinations, the best situation is in China, as it is now approaching stability in terms of values over 1Q 2022 and improves even more in terms of volume. Meanwhile, the United States remains in an unfavorable situation, with negative indexes, despite the improvement compared to the situation up to February. Italy, on the other hand, has drops in indexes compared to the previous month, but still maintains an increase in area over the same period of 2022.

Among the TOP10, we now have growth in values and volumes for: South Korea (+51.3% and +54.6%, respectively), Thailand (+5.5% and +57.1%) and Mexico (+ 3.0% and +39.4%).

BRAZILIAN EXPORTS OF BOVINE LEATHER BY TYPE

TYPE OF LEATHER	FOB VALUE (US\$)			Δ		AREA (sqm)			Δ		WEIGHT (KG)			Δ	
	Jan-Mar 2023	Jan-Mar 2022	Jan-Mar 2021	2023/2022	2023/2021	Jan-Mar 2023	Jan-Mar 2022	Jan-Mar 2021	2023/2022	2023/2021	Jan-Mar 2023	Jan-Mar 2022	Jan-Mar 2021	2023/2022	2023/2021
SALTED	2.389.729	696.918	782.927	242,9%	205,2%	-	-	-	-	-	5.370.817	1.073.930	2.433.475	400,1%	120,7%
WET BLUE	73.503.531	82.894.526	90.227.834	-11,3%	-18,5%	15.584.153	10.612.017	13.498.705	46,9%	15,4%	62.882.180	43.034.081	56.723.435	46,1%	10,9%
SPLIT WB	23.434.926	22.403.140	18.094.839	4,6%	29,5%	9.014.824	10.610.382	11.586.228	-15,0%	-22,2%	26.040.910	29.340.833	32.921.321	-11,2%	-20,9%
CRUST	26.825.446	32.525.204	31.669.366	-17,5%	-15,3%	2.263.456	2.389.077	3.233.699	-5,3%	-30,0%	2.333.722	2.364.112	3.083.869	-1,3%	-24,3%
FINISHED	148.753.465	189.147.248	175.672.087	-21,4%	-15,3%	12.270.607	13.503.938	17.179.816	-9,1%	-28,6%	10.735.508	11.774.540	15.055.316	-8,8%	-28,7%
Total	274.907.097	327.667.036	316.447.053	-16,1%	-13,1%	39.133.040	37.115.414	45.498.448	5,4%	-14,0%	107.363.137	87.587.496	110.217.416	22,6%	-2,6%

Source: MDIC/SECEX - Prepared by: CICB



■ ANALYSIS OF EXPORTS BY TYPE OF LEATHER

The following variations in Brazilian exports of bovine leather by type were registered in the first three months, compared to the same period in 2022:

- Wet Blue with a reduction in value of 11.3% (-13.0%), but an increase of 46.9% (+49.4%) in area.
- Split WB up 4.6% (+6.3%) in value, but down 15.0% (-12.4%) in area.
- Crust with drops of 17.5% (-23.6%) in value, and 5.3% (-13.5%) in area.
- Finished leather decreasing 21.4% (-22.1%) in value and 9.1% (-10.3%) in area.

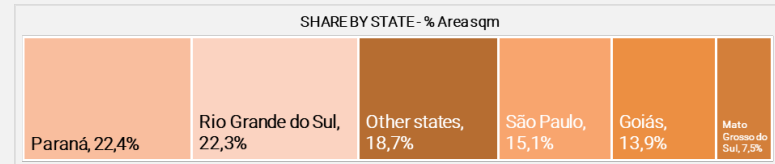
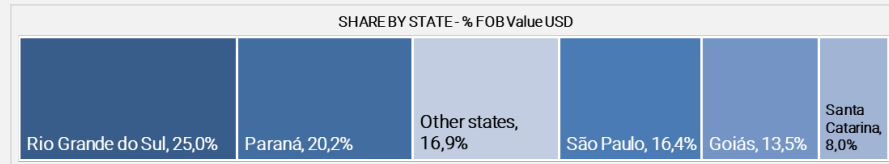
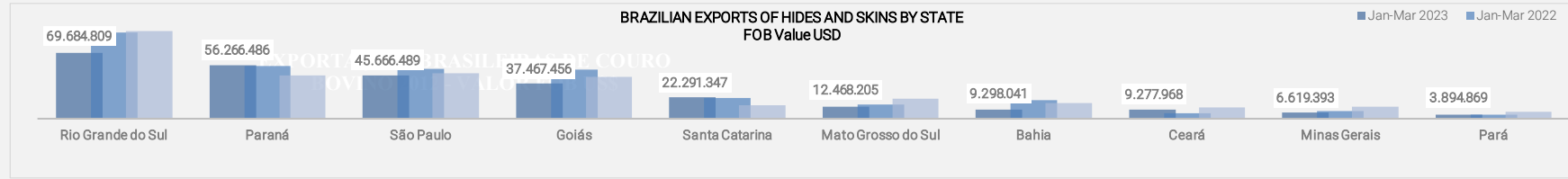
We had another month with a significant increase in the exported area of Wet Blue, compared to the same month in 2022. Even so, there was a decrease of 8.0% in the monetary comparison, moving to -11.3% for the year. Among the other types of leather, only Split WB shows improvements in value over the same period in 2022 and 2021.

Salted hides had another month of strong increases in shipments, reaching more than three times the value and more than four times the volume of March last year.

EXPORTS OF HIDES AND SKINS BY STATE

	FOB VALUE (US\$)					Δ	AREA (sqm)					Δ	WEIGHT (KG)					Δ
	Jan-Mar 2023	Jan-Mar 2022	Jan-Mar 2021	2023	2023/2022		Jan-Mar 2023	Jan-Mar 2022	Jan-Mar 2021	2023	2023/2022		Jan-Mar 2023	Jan-Mar 2022	Jan-Mar 2021	2023	2023/2022	
1	Rio Grande do Sul	69.684.809	91.014.003	91.940.706	25,0%	-23,4%	8.753.145	9.995.870	12.615.294	22,3%	-12,4%	20.727.046	19.930.593	23.599.288	19,3%	4,0%		
2	Paraná	56.266.486	55.671.350	45.587.181	20,2%	1,1%	8.799.256	6.775.663	6.972.301	22,4%	29,9%	25.859.845	17.257.182	18.414.530	24,0%	49,8%		
3	São Paulo	45.666.489	52.494.061	47.902.088	16,4%	-13,0%	5.939.571	5.327.634	6.659.196	15,1%	11,5%	13.131.886	9.319.238	13.998.743	12,2%	40,9%		
4	Goiás	37.467.456	51.589.012	44.388.398	13,5%	-27,4%	5.446.790	6.097.797	6.253.052	13,9%	-10,7%	17.363.131	17.867.300	17.699.118	16,1%	-2,8%		
5	Santa Catarina	22.291.347	21.552.109	14.556.036	8,0%	3,4%	2.425.085	2.191.841	2.382.193	6,2%	10,6%	4.766.459	5.123.805	5.970.218	4,4%	-7,0%		
6	Mato Grosso do Sul	12.468.205	15.128.552	21.062.379	4,5%	-17,6%	2.955.297	2.176.630	3.190.198	7,5%	35,8%	10.456.488	7.494.817	12.341.893	9,7%	39,5%		
7	Bahia	9.298.041	19.554.287	16.601.308	3,3%	-52,5%	1.417.753	2.019.258	2.407.022	3,6%	-29,8%	2.582.397	3.412.736	4.748.889	2,4%	-24,3%		
8	Ceará	9.277.968	5.859.481	12.047.013	3,3%	58,3%	825.010	481.463	1.124.351	2,1%	71,4%	1.244.463	764.919	1.233.859	1,2%	62,7%		
9	Minas Gerais	6.619.393	8.147.047	12.634.653	2,4%	-18,8%	1.239.961	1.002.314	2.367.037	3,2%	23,7%	2.993.280	1.470.769	3.747.268	2,8%	103,5%		
10	Pará	3.894.869	4.039.885	7.061.060	1,4%	-3,6%	826.500	532.672	1.007.359	2,1%	55,2%	4.018.946	2.437.251	4.666.400	3,7%	64,9%		
11	Mato Grosso	1.578.409	3.286.190	2.670.510	0,6%	-52,0%	345.706	420.284	434.747	0,9%	-17,7%	1.191.194	1.705.692	1.816.976	1,1%	-30,2%		
12	Rio de Janeiro	1.477.910	1.349.633	650.218	0,5%	9,5%	18.150	35.543	6.898	0,05%	-48,9%	8.099	26.104	3.031	0,01%	-69,0%		
13	Rio Grande do Norte	594.472	40.239	95.398	0,2%	1377,4%	0	0	0	0,0%	-	1.417.400	81.500	115.560	1,3%	1639,1%		
14	Pernambuco	558.281	228.911	233.194	0,2%	143,9%	18.691	12.226	5.110	0,05%	52,9%	973.521	197.341	1.090.450	0,9%	393,3%		
15	Tocantins	444.765	0	0	0,2%	-	106.100	0	0	0,3%	-	509.900	0	0	0,5%	-		
16	Piauí	418.925	655.001	868.343	0,2%	-36,0%	21.301	39.202	77.149	0,05%	-45,7%	12.927	20.084	46.909	0,01%	-35,6%		
17	Distrito Federal	277.691	98.473	584.251	0,1%	182,0%	56.881	17.600	81.397	0,1%	223,2%	299.155	85.570	387.422	0,3%	249,6%		
18	Maranhão	89.742	0	0	0,03%	-	26.696	0	0	0,1%	-	61.097	0	0	0,1%	-		
19	Amapá	0	227.564	125.835	0,0%	-100,0%	0	0	0	0,0%	-	0	275.638	292.410	0,0%	-100,0%		
20	Amazonas	0	687.552	287.131	0,0%	-100,0%	0	81.507	43.118	0,0%	-100,0%	0	418.552	320.890	0,0%	-100,0%		
21	Espírito Santo	0	6.230	3.166	0,0%	-100,0%	0	50	29	0,0%	-100,0%	0	22	13	0,0%	-100,0%		
22	Não Declarada*	0	1.165	0	0,0%	-100,0%	0	16	0	0,0%	-100,0%	0	12	0	0,0%	-100,0%		
Total		278.375.258	331.630.745	319.298.873	100,0%	-16,1%	39.221.893	37.207.570	45.626.451	100,0%	5,4%	107.617.234	87.889.125	110.493.861	100,0%	22,4%		

Source: SECEX - Prepared by CIBC - *Advanced shipping, without prior information on the state of origin by the exporter



■ ANALYSIS OF STATES

Exports from Brazilian states present, in these three months of the year, the following highlights:

- Considering the top ten exporters, now we only have growth in value in three states, with the biggest highlight remaining in Ceará, with +58.3%.
- Regarding the traded area of the TOP10, most continue to increase in area and weight. Considering area, the biggest increases are in Ceará, with +71.4%, and Pará, with +55.2%. In weight, the highlight is in Minas Gerais, with +103.5%. The three states with decreases in area are Bahia (-29.8%), Rio Grande do Sul (-12.4%) and Goiás (-10.7%).
- The ranking continues with Rio Grande do Sul in first place in value, while Paraná leads in volume.

■ CLOSING REMARKS

The month of March saw a recovery in exports, with a significant monetary increase over the previous month (+37.7%), surpassing US\$ 100 million after five months. Even so, the values have not yet surpassed the same month of 2022. However, we have growth in volumes, where the area improved by 3.4% over March of last year, and the weight by 16.1%. With that, we now have a 5.4% increase in area accumulated in the year, and +22.4% in weight.

Except for the United States, we have seen significant growth in volumes exported to two of the main markets, China, and Italy. The United States, despite still having negative indexes in terms of values and volumes, showed improvements compared to the index accumulated up to February. Italy, on the other hand, moved in the opposite direction, as it has positive volume indicators, but the indexes worsened. And, finally, China, our biggest market, is again showing improvements and approaching stability in terms of values, already with growth in imported volumes that confirm the good news we released in the February report.

Furthermore, we note that an extraordinary recovery of the Chinese economy after the suspension of restrictions imposed during the Covid Zero phase will not take place, so it is important to be aware that the increase in domestic consumption in China in 2023 will take much longer and of smaller proportions.