

Ref: GJEPC/Circular/2019-20/

Date: 27th March 2020

To,

All the Members of Council,

Dear Sir/Madam,

Subject: GJEPC is planning to organise Virtual B2B meeting with prospective trade partners of gem & jewellery products in Singapore to mitigate the impact of the disrupted supplies.

This is with reference to Covid-19 outbreak in China, it has been noted that imports of gem and jewellery products by various countries has been disrupted.

In this regard, the GJEPC has received a communication from High Commission of India, Singapore whereby we have been informed that the Mission has identified 19 items which can be exported to Singapore out of which gold jewellery is one of the potential export products.

The Commission is also looking forward to the prospective partners in India for supplying gold jewellery products to Singapore.

Import details pertaining to Singapore's imports of gold jewellery from World and India is depicted here below for your understanding about the said market. **(Table-1)**

Table 1 - Singapore's imports of gold jewellery from World -2018

HS Code	Product Description	Amount (US\$ million)	Supplying Markets	Import Duty/GST Rate in Singapore
711319	Gold Jewellery	2791.02	1.Malaysia (26.4%) 2.India (16.6%) 3.HK (11.3%) 4.France (10.9%) 5. USA (6.3%) 6. China (5.7%) 7. Indonesia (5.3%) 8.Switzerland (5.2%) 9. Italy (4.2%)	Import Duty-NIL, GST- 7%

Source : GJEPC Statistics Dept analysis from UN comtrade data 2018

Furthermore, the GJEPC has identified that Singapore is majorly importing gold jewellery and cut and polished diamonds from Hong Kong and China , supplies of which must have been disrupted due to the outbreak of COVID-19 in China **(Table-2)**.

Table 2 - Singapore's Key imports from Hong Kong & China - 2018

Hs Codes	Product Description	Imports from China (US \$ million)	Imports from HK (US \$ million)
710239	Cut & Polished Diamonds	1.36	119.61
711319	Gold Jewellery	160.15	315.33
711311	Silver Jewellery	2.49	1.07
7103	Colour Gemstones	2.34	102.16
7117	Imitation Jewellery	50.42	5.13
	Others	92.64	1266.6
Total		309.4	1810

Source : GJEPC Statistics Dept analysis based on UN Comtrade 2018 data

At this backdrop, the GJEPC is requesting the High Commission of India, Singapore to suggest the buyers of gem & jewellery products especially gold jewellery products in Singapore with whom B2B meetings can be organised in virtual format to initiate the discussion.

Members interested in joining the Virtual Meeting can contact Ms Naheed Sunke, Asst. Director, International Events at naheed@gjepcindia.com by 10th April 2020(Friday).

For any Trade Data/Tariff related information you may please contact Ms. Rashmi Arora, Asst. Director, Statistics Dept at rashmi.arora@gjepcindia.com.

Best Regards

Thanking you,

With best regards,

SABYASACHI RAY
EXECUTIVE DIRECTOR