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ECONOMIC AND COMMERCIAL REPORT

January 2016

Iran:

1.1 Iranian Energy Minister Hamid Chitchian announced that a number of electricity generation projects, worth €28 billion, are planned to be offered to foreign investors. New power plants will add 47,000 to 50,000 megawatts (MW) to Iran's current electricity generation capacity in the course of ten years. To meet the ten-year target \$5 billion of investment per year will be required in generation, transmission and distribution of electricity. Iranian Deputy Energy Minister Houshang Falahatian announced that contracts to set up solar and wind power plants, generating 1000 megawatts of electricity, will be concluded by March 19, 2016 which marks the end of current Iranian calendar year. The Iranian Energy Ministry offers incentives to companies that will make investment in the generation of electricity from clean energy resources in the country. The incentive, which is the long-term purchase of the generated electricity, is granted to both Iranian and foreign companies.

1.2 Seyed Mohsen Qamsari, the director for international affairs at the National Iranian Oil Company (NIOC) elaborated on Iran's plans of selling oil in post-sanctions era. Main strategies of Iran to boost oil exports are finding new customers, resuming negotiations with old customers and buying refineries abroad. Iran has repeatedly announced to raise oil output by 500,000 barrels per day (bpd) post sanctions, and another 500,000 bpd shortly after that. As crude market is oversupplied by 2.5 million to 3 million bpd, prices may be further affected by Iran's plan to add more oil in the market.

1.3 Secretary of the Supreme Council of Iran's Free Trade, Industrial, and Special Economic Zones, Akbar Torkan announced that Iran plans to establish new free trade zones (FTZs) with the aim of boosting exports to the neighboring countries. Iran's Free and Special Zones Council is planning to set up new export terminals. Under this plan, Shalamcheh and Maku export terminals began on March 21, 2015, and Sarakhs export terminal is under construction. Aras Free Zone is also under development. Mehran, Baneh-Marivan and Ardebil Free Zones are planned to be established for boosting exports to Iraq, Iraqi Kurdistan and Azerbaijan, respectively. Inche-Boroun Free Zone is planned to be set up to elevate Iran's exports to Kazakhstan and Turkmenistan. Jask Free Zone, country's second export terminal, is planned to organize oil exports from the Gulf of Oman.

1.4 Iran's NIOC and Anglo-Dutch Shell have reached the final agreement regarding settlement of the outstanding 2.3-billion-dollar debt.

1.5 Iran imported over \$1.363 billion of cars and spare parts in the first nine months of the current Iranian calendar year (March 21-December 21), a 12 percent rise compared to the

same period last year. Iranian carmakers manufactured 682,182 vehicles in the nine-month period.

1.6 Iran announced that it plans to participate in the construction of an oil refinery in Spain as part of a long-term strategy to guarantee oil sales. The planned refinery will have the capacity to refine 200,000 barrels per day (bpd) of crude oil. Iran had earlier pursued investment in refinery projects in Indonesia, Brazil and India.

1.7 President Hassan Rouhani attended inauguration of phases 15 and 16 of the South Pars field in Asaluyeh along with other senior officials, including his Oil Minister Bijan Zanganeh. Phases 15 and 16 of South Pars will produce 56.6 million cubic meters of gas a day to meet domestic need for fuel especially by household, commercial and industrial consumers. The two phases will also yield 75,000 barrels per day of gas condensate plus 400 tons of sulfur. Iran shares South Pars with Qatar which calls it North Field. Iran owns the world's largest natural gas reserves but its share of the global trade in gas is less than one percent. Iran seeks to raise gas production to 1.2 billion cubic meters (bcm) a day in five years, from 800 million cubic meters now.

1.8 Iranian Petroleum Minister Bijan Zanganeh has announced that to launch the remaining phases of the South Pars Gas Field in Bushehr province, the Petroleum Ministry will require \$20 billion.

1.9 Head of National Iranian Tanker Company (NITC) Ali Akbar Safaei has said that foreign firms have signaled willingness to extend a credit line of \$3 billion to Iran.

1.10 Head of Iran Chamber of Commerce, Industries, Mines and Agriculture Mohsen Jalalpour has said that 1,000 L/Cs were opened on the first day of implementation of the Joint Comprehensive Plan of Action.

1.11 President Hassan Rouhani presented the 9.52-quadrillion-rial (about \$262 billion) budget bill for the next Iranian calendar year (March 2016-March 2017) to the Majlis. According to the bill, 600 trillion rials (about \$16.5 billion) will be allocated to development projects, while 670 trillion rials (about \$18.5 billion) are assigned to public expenditure. Rouhani hoped that the country would attract up to \$50 billion worth of international investment and finance in the coming year. Some 35 percent of the next year's budget, which amounts to 980 trillion rials (about \$27 billion), is projected to come from oil revenues and the remaining sum will be injected from various sources. The next year's national budget was drawn up, envisaging the sale of 2.25 million barrels of oil per day, an average oil price of 40 dollars a barrel and the rial at 29,970 to the dollar. (Later on the expected oil price may be reviewed due to continuous fall in international market.) The country's growth is expected to be 5 to 6 percent next year, while the inflation rate is predicted to decline to 11 percent. Together with the budget bill, a draft of the sixth five-year development plan (2016-2021) was also submitted to the Majlis. According to the sixth five-year development plan, submitted to the Majlis, the implementation of the subsidy reform plan would continue until the end of the Iranian calendar year 1399 (March 2021).

1.12 The ban on refueling services to Iranian planes in Europe has been lifted. European airports have started refueling Iranian planes with the implementation of a historic nuclear deal.

1.13 Statistical Center of Iran announced that inflation rate for the 12-month period ended on January 1, fell to 12.2 percent.

1.14 Iran's economy in 2016 and 2017 is expected to grow by 4.8 percent and 5.4 percent, respectively, according to UN's "World Economic Situation and Prospects 2016" report published on Jan. 25. The report forecasted that the country's inflation in the mentioned period will fall to 11.8 percent in 2016 and 10.5 in 2017 which was estimated 13.4 for 2015.

1.15 A POGC official said the UAE and the Netherlands have released blocked Iranian gas properties and equipment.

Iran-India

2.1 Iran and India have agreed to settle all outstanding crude oil dues in rupees in preparation to future trade in their national currencies. The dollar dues — \$6.5 billion equaling 55 per cent of oil payment — would be deposited in National Iranian Oil Co account with Indian banks. The remaining \$2.5 billion would be deposited in UCO Bank.

2.2 Iran has reportedly warned India that it will lose out on the country's economic projects, including those in Chabahar port, if it further postpones the payment of its investment share. The statement urged the ministries to speed up the lines of credit under consideration as well as alter existing payment mechanism for crude oil imports.

Iran-China

3.1 Chinese President Xi Jinping arrived in Tehran, after 14 years, on a key two-day visit to hold talks with Iranian officials about opportunities to develop cooperation in politics and trade. On 22nd January, President Xi was welcomed by Iranian Foreign Minister Mohammad Javad Zarif. The visit of Xi, heading a high-ranking politico-economic delegation, comes at the invitation of his Iranian counterpart Hassan Rouhani. During his visit, Xi held talks with Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei and President Rouhani. Iran and China signed 17 documents for cooperation in economic, industrial, cultural and judicial fields in the presence of the two countries' presidents.

3.2 Iran's National Petrochemical Company (NPC) has introduced 16 petrochemical projects, valued at \$16 billion, for financing by Chinese investors. Media reported that China has agreed to invest an amount that is three times more than Iran's blocked cash in petrochemical projects.

3.3 Minister of Petroleum Bijan Zangeneh said that Iran may award phase two of the North Azadegan oilfield to China for development. China's CNPC and Iran's PEDEC have already signed an initial agreement to produce 25,000 barrels a day (bpd) from the field in the second phase. CNPC also operated the first development phase of North Azadegan and was expected to begin production around October last year with 75,000 bpd. In 2013, Iran cancelled a \$2.5 billion contract to extract oil from the South Azadegan field and another deal to develop Phase 11 of the South Pars natural gas field after CNPC spent four years just to start the projects.

3.4 China has sent a train that will cross Kazakhstan and Turkmenistan before reaching Iran under Beijing's ambitious 'New Silk Road' connectivity project. The train is the first regular

container train linking China to the Middle East. It will cover 10,399 km in its maiden journey to West Asia in 14 days.

Iran-Pakistan

4.1 Pakistan and Iran are developing two energy projects for electricity import. Two large energy projects are being developed for importing 1,100 megawatt of electricity. First contract on electricity export was signed between National Iranian Gas Export Company (NIGEC) and Iran's private company in January 2015.

Iran-Afghanistan

5.1 Afghanistan's Chief Executive Officer Abdullah Abdullah visited Iran for three days. Trade and Industry Minister Humayun Rasa and a trade delegation accompanied him. Bilateral ties as well as regional developments were discussed between officials of the two neighboring countries. Oil Minister Bijan Namdar Zanganeh said Afghanistan has expressed readiness to import one million tons of diesels annually from Iran and both countries will continue talks to determine the value of the deal.

5.2 Afghanistan's Chief Executive Abdullah Abdullah visited Chabahar Free Zone, in Sistan-Baluchestan Province, to get familiar with the port's economic capacities, facilities and equipment. He met Afghan investors during his visit. By establishing a corridor linking Chabahar to Milak and Dougharoun border posts, Iran can increase trade with Afghanistan to exceed the current \$3 billion.

Iran-Oman

6.1 Iranian Oil Minister Bijan Zanganeh visited Muscat and discussed energy ties with Omani Oil and Gas Minister Mohammed bin Hamad Al Rumhy. Both sides agreed that Iran will export 10 billion cubic meters (bcm) of gas per year to Oman upon the completion of Iran-Oman gas pipeline project. Iran-Oman gas pipeline will have the capacity to carry one billion cubic feet (about 28 million cubic meters) of gas per day, adding that Oman, having a 1.5-2.5 million tons spare capacity to produce liquefied natural gas (LNG), would liquefy the imported gas and export it to other markets. Value of Iran's current gas contract with Oman is around \$1.5 to \$2 billion. In March 2014.

6.2 Oman Investment Fund, an Omani sovereign wealth fund, has signed a memorandum of understanding with Iran's biggest auto maker, Iran Khodro Industrial Group, to study a proposal for a \$200-million auto plant in Oman.

Iran-Armenia

7.1 During a meeting between Armenian Minister of Transport and Communications Gagik Beglaryan and Iran's First Vice-President Eshaq Jahangiri, both parties discussed the new perspectives that the lifting of sanctions opens up. Armenia and Iran have agreed to expand cooperation in the field of e-commerce and postal communications. The agreements were signed by Iran's Minister of Telecommunications and Information Technology, Mahmoud Vaezi, and Beglaryan in Tehran on January 19. In Tehran, Beglaryan and Iranian Minister of Transportation and Communications Abbas Akhundi also discussed the creation of a transport corridor from the Persian Gulf to the Black Sea.

Iran-Thailand

8.1 Thai Foreign Affairs Minister Don Pramudwinai, heading a 22 member delegation arrived in Tehran on January 22 to take part in the ninth meeting of Iran-Thailand Joint Economic Commission. Iranian Foreign Minister Mohammad Javad Zarif met his Thai counterpart Don Pramudwinai in Tehran on January 24, 2016. Both sides termed Tehran-Bangkok relations as based on mutual respect and seek to boost cooperation with Iran in the fields of politics, economy, trade and culture.

Iran-Malaysia

9.1 An Iranian company SUNIR (Iran Power and Water Equipment and Services Export Company) signed a technical and engineering cooperation agreement in electronic energy with Malaysia's BNC Electrical. The two-year deal calls for cooperation in the electronic sector between the two major power firms in Southeast Asia, Africa and the Middle East region.

Iran-Denmark

10.1 Denmark's Foreign Affairs Minister Christian Jensen, as the head of a Danish trade delegation held meeting with various authorities in Tehran. Speaking at a joint press conference with his Danish counterpart Kristian Jensen in Tehran, Iranian Foreign Minister Mohammad Javad Zarif said the two sides can expand ties through diplomatic efforts. The Danish Minister also met Iranian Energy Minister Hamid Chitchian.

10.2 Iran and Denmark signed a Memorandum of Understanding (MoU) between Danish Export-Import Bank and Investment Department of Iranian Ministry of Economy and Finance. Both countries explored possibilities of cooperation in cultural, education, human rights, trade, fighting extremism and terrorism and drug smuggling, cooperation in clear energy, industries, watering, managing water resources and transportation sectors.

10.3 Denmark has announced willingness to build a wind-turbine plant in Iran and expand cooperation in the development of renewable energy sector. Iran and Denmark can develop long-term economic partnership in different areas, Iranian Industry, Mining, and Trade Minister Mohammad-Reza Ne'matzadeh stated. Ne'matzadeh made the remarks in his meeting with Denmark's Foreign Affairs Minister Christian Jensen in Tehran on January 5.

Iran-Czech Republic

11.1 Jan Mládek, Czech Republic's Minister of Industry and Trade visited Tehran and met Iran's Minister of Industry, Trade and Mines Mohammad Reza Nematzadeh. Czech Republic's Minister of Industry Jan Mládek noted existence of great potentials for deepening of relations between the two countries; "the huge accompanying economic delegation seeks to facilitate the boosting of bilateral ties."

Iran-Slovenia

12.1 Heading a 46-member business delegation, Slovenian Economy Minister Zdravko Pocivalsek travelled to Iran for a three-day official visit to Tehran where he met high-ranking Iranian officials. During his stay, Pocivalsek held talks with Iranian Energy Minister Hamid Chitchian, Industry, Mining, and Trade Minister Mohammad Reza Ne'matzadeh, and Deputy Oil Minister for Commerce and International Affairs Amir Hossein Zamaninia. Iran's energy minister Hamid Chitchian announced after a meeting with Slovenia's Minister that Slovenia has proposed to finance power projects in Iran. Iran's Energy Ministry and Slovenia's Ministry of Economic Development and Technology had earlier signed an MoU and joint production is

the key to success for both sides. Iran and Slovenia discussed ways to launch long-term joint ventures, expanding bilateral cooperation in a wide range of areas, especially in electric power, oil, and gas industries.

12.2 In a meeting with Slovak Finance Minister Peter Kazimir in Tehran, First Vice President Es'haq Jahangiri pointed to Iran's major oil and gas projects and said given its geographical status and economic potentialities, Iran can be a suitable target for investments, production and export of European industrial goods in the region and the EU. Expressing satisfaction over the two MoUs signed between Iran and Slovakia during Kazimir's visit, he added further steps should be taken to provide a framework for cooperation involving private investors from the two countries. He cited cooperation in the banking sector as an example.

12.3 On January 17, Kazimir visited Mashhad, the capital city of Iran's northeastern province of Khorasan Razavi, where he opened a Slovak-Iranian business forum with Khorasan Razavi Governor General Alireza Rashidian. More than 200 companies from Khorasan Razavi province and 39 entrepreneurial entities from Slovakia active in the fields of power engineering, water management, financing, banking and infrastructure took part in the forum. Iran and Slovakia also signed a memorandum of understanding to establish a joint investment workforce, together with two letters of intent on double taxation avoidance and supporting mutual investment between the two countries. The agreements were inked in Tehran during a meeting between Iranian Finance and Economic Affairs Minister Ali Tayyebnia and Slovak Finance Minister Peter Kazimir.

Iran-Germany

13.1 Iran's Minister of Science, Research and Technology Mohammad Farhadi and the visiting former German Chancellor Gerhard Schroeder as well as his accompanying delegation discussed possible venues for expansion of joint scientific and technology cooperation. After signing of a Memorandum of Understanding (MoU) with the German sides and by holding a session of Strategic Committee, ways for joint cooperation between Iran and Germany were investigated.

13.2 German Research Foundation (DGF) and Iran National Science Foundation (INSF) signed Memorandum of Understanding to carry out joint scientific activities. The document was signed by Nasrollah Zarghami, the head of Iran National Science Foundation and Frank Algour, the vice president of DGF.

13.3 Iran's Agricultural Jihad Minister Mahmoud Hojjati and German Agriculture Minister Christian Schmidt signed the MoU in Berlin to expand cooperation in various spheres of agriculture, including research, training and agribusiness.

13.4 The chief executive officer of Siemens AG, Europe's biggest industrial group signed a memorandum of understanding (MoU) with Iran on transportation services.

Iran-France

14.1 President Rouhani made a visit to Italy and France where he was accompanied by Foreign Minister Mohammad Javad Zarif, Transport Minister Abbas Akhondi, Economy Minister Ali Tayyebnia, Health Minister Hassan Qazizadeh Hashemi, Oil Minister Bijan Zanganeh, Industry Minister Mohammad Reza Nematzadeh, Communications Minister Mahmoud Vaezi, and Central Bank President Valiollah Seif among other top officials. Dr

Rouhani met the President of France and discussed the ways of development of ties between the two countries in bilateral, regional and international fields. He also met with the heads of major economic corporations in France and delivered a speech at a gathering of French Institute of International Relations, Ifri. During the visit 20 documents of cooperation in various fields were signed between the two governments. The private sectors of Iran and France also signed 10 documents of common cooperation. President Rouhani met with the CEO of Total Patrick Pouyanné and CEO of Airbus Fabrice Brégier at his accommodation in Paris and they expressed their readiness to cooperate with Iran. The document of “The Roadmap of Development of Mutual Relations of Iran and France” was signed as the first document by the Foreign Ministers of both countries. Another financial cooperation agreement was signed between the Ministers of Economy of both countries. A Memorandum of Understanding was also signed by the Ministers of Industry of Iran and France aimed at boosting cooperation on industrial and economic fields. The two Ministers of Communications also signed an agreement. Another MoU was signed regarding environment and climate by the Head of Environment Organisation and of Iran and the Minister of Foreign Affairs of France. Tourism and health were other fields in which agreements were signed by the French Foreign Minister and the Head of Tourism Organisation of Iran, as well as the Health Ministers of both countries respectively. Agriculture research, higher education and research, transportation, cultural heritage, aerial transportation, development of KIA airport, construction of new terminals for Mashhad and Isfahan airports, shipping terminals, oil, Tehran water, and production of greenhouse vegetables were among the other fields both countries inked agreements on.

Iran-Italy

15.1 President Rouhani made a visit to Italy and France where he was accompanied by Foreign Minister Mohammad Javad Zarif, Transport Minister Abbas Akhondi, Economy Minister Ali Tayyebnia, Health Minister Hassan Qazizadeh Hashemi, Oil Minister Bijan Zanganeh, Industry Minister Mohammad Reza Nematzadeh, Communications Minister Mahmoud Vaezi, and Central Bank President Valiollah Seif among other top officials. During the first leg of his European tour, President Rouhani visited Rome, a trip that laid the ground for boosting cooperation in the fields of politics, economy, culture, tourism, science, and technology by signing 14 agreements and agreeing on a roadmap. He met the President and Prime Minister of Italy, as well as Pope Francis in Vatican City. Accompanied by a delegation consisting 120 representatives of private sector executives, President Rouhani also met with Italian business executives and merchants. Governor of the Central Bank of Iran Valiollah Seif in a meeting with his Italian counterpart Ignazio Visco in Rome signed a MoU on increasing insurance coverage of SACE to more than 6 billion euros to CBI. Italian Danieli group signed agreements with Iran worth an equivalent of \$6.2 billion. The Italian and Iranian transport ministers have additionally signed a protocol of intent, creating a framework for the Italian government rail network to become Iran's main partner in developing railroads in the Islamic Republic. Meanwhile, Saipem signed a memorandum of understanding to cooperate on major oil and gas projects in Iran, as the Italian oil contractor's giant \$3.79 billion rights issue began. Iranian Minister of Agriculture Mahmoud Hojjati and his Italian counterpart Maurizio Martina, Italy's Minister of Agricultural, Food and Forestry Policies inked a Memorandum of Understanding (MoU) in Rome. The two countries agreed to expand scientific, research and practical collaborations in the areas of supervision, prevention and control of pests in addition to exchange of expertise and experience. A Joint statement was issued in Rome at the end of President's trip to Italy.

15.2 Khosrow Piri, Director General of Science, Research and Technology at Ministry's Office for Policymaking and Planning, met and talked with the visiting Italy's technology delegation and discussed cooperation in technology sector. On the basis of the MoUs signed between the two countries at ministerial level.

Iran-Spain

16.1 Isaac Martin Barber, the general director of Spanish Institute for Foreign Trade along with Spanish Ambassador to Tehran met Ali Ashraf Afkhami, the managing director of Iran's Bank of Industry and Mine (BIM) in Tehran on January 12. Spanish companies are willing to invest in Iran in different fields of economy, such as transport, clean energies, tourism, and infrastructure. In September, a 70-member Spanish trade delegation led by Spain's Minister of Industry, Energy and Tourism Jose Manuel had visited Iran to study investment opportunities in the country.

16.2 Juan Ramon Duran, the general manager of Spain's SERCOBE Association, who visited Iran with a big delegation, announced Spanish companies' preparedness to invest in Iran's petrochemical sector. SERCOBE is the National Association of Manufacturers of Capital Goods.

Iran-Luxemburg

17.1 Luxembourg Parliament Speaker Mars Di Bartolomeo, during his visit to Iran, held meeting with Iran's Fars Governor General Seyed Mohammad Ali Afshani in the city of Shiraz and called for the expansion of mutual cooperation with Iran, especially in economic fields.

Iran-Russia

18.1 Russia's Lukoil has sealed a deal with Iran to look for hydrocarbon reserves in southern Iran.

Iran - Turkmenistan

19.1 Deputy Foreign Minister for Asia-Pacific Affairs Ebrahim Rahimpour visited Ashgabat and held meeting with Turkmen Foreign Minister Rashid Meredov. The two officials discussed Tehran-Ashgabat cooperation on political, economic and trade areas as well as Caspian Sea affairs.

Iran-Lebanon

20.1 Leading a big trade and business delegation, Lebanese minister of economy and trade Alain Hakim travelled to Iran to participate in the 7th Tehran-Beirut Joint Economic Cooperation Commission. Both countries explored way to promote of economic cooperation.

This issues with approval of Counsellor (E&C).

Rohit Vadhwana
Second Secretary (Com)
February 10, 2016

Economic and Commercial Report for the month of January 2016**Annexures:**

1. **India-Iran Trade statistics**
2. **Bilateral Trade brief**
3. **Business Inquiries**
4. **List of Foreign Delegation in Iran**

Annexure 1**India-Iran Trade statistics****Export**

Country: IRAN

* ITC HS Code of the Commodity is either dropped or re-allocated from April 2013

S.No.	HSCode	Commodity	2014-2015	2015-2016(Apr-Nov)	%Growth
1.	02	MEAT AND EDIBLE MEAT OFFAL.	26.21	14.97	
2.	03	FISH AND CRUSTACEANS, MOLLUSCS AND OTHER AQUATIC INVERTABRATES.	29.52	14.13	
3.	04	DAIRY PRODUCE; BIRDS' EGGS; NATURAL HONEY; EDIBLE PROD. OF ANIMAL ORIGIN, NOT ELSEWHERE SPEC. OR INCLUDED.	0.55	1.24	
4.	05	PRODUCTS OF ANIMAL ORIGIN, NOT ELSEWHERE SPECIFIED OR INCLUDED.	0.00		
5.	06	LIVE TREES AND OTHER PLANTS; BULBS; ROOTS AND THE LIKE; CUT FLOWERS AND ORNAMENTAL FOLIAGE.	0.02	0.04	
6.	07	EDIBLE VEGETABLES AND CERTAIN ROOTS AND TUBERS.	0.76	1.99	
7.	08	EDIBLE FRUIT AND NUTS; PEEL OR CITRUS FRUIT OR MELONS.	11.64	14.55	
8.	09	COFFEE, TEA, MATE AND SPICES.	105.80	86.54	
9.	10	CEREALS.	1,239.72	413.75	
10.	11	PRODUCTS OF THE MILLING INDUSTRY; MALT; STARCHES; INULIN; WHEAT GLUTEN.	6.14	3.87	

11.	12	OIL SEEDS AND OLEA. FRUITS; MISC. GRAINS, SEEDS AND FRUIT; INDUSTRIAL OR MEDICINAL PLANTS; STRAW AND FODDER.	32.48	18.41	
12.	13	LAC; GUMS, RESINS AND OTHER VEGETABLE SAPS AND EXTRACTS.	2.92	1.93	
13.	14	VEGETABLE PLAINTING MATERIALS; VEGETABLE PRODUCTS NOT ELSEWHERE SPECIFIED OR INCLUDED.	0.14		
14.	15	ANIMAL OR VEGETABLE FATS AND OILS AND THEIR CLEAVAGE PRODUCTS; PRE. EDIBLE FATS; ANIMAL OR VEGETABLE WAXEX.	3.04	3.13	
15.	17	SUGARS AND SUGAR CONFECTIONERY.	51.85	13.28	
16.	18	COCOA AND COCOA PREPARATIONS.	0.22		
17.	19	PREPARATIONS OF CEREALS, FLOUR, STARCH OR MILK; PASTRYCOOKS PRODUCTS.	0.94	1.18	
18.	20	PREPARATIONS OF VEGETABLES, FRUIT, NUTS OR OTHER PARTS OF PLANTS.	13.83	10.57	
19.	21	MISCELLANEOUS EDIBLE PREPARATIONS.	2.34	0.70	
20.	22	BEVERAGES, SPIRITS AND VINEGAR.	0.02		
21.	23	RESIDUES AND WASTE FROM THE FOOD INDUSTRIES; PREPARED ANIMAL FODER.	156.25	4.73	
22.	24	TOBACCO AND MANUFACTURED TOBACCO SUBSTITUTES.	1.81	1.16	
23.	25	SALT; SULPHUR; EARTHS AND STONE; PLASTERING MATERIALS, LIME AND CEMENT.	11.48	7.11	
24.	26	ORES, SLAG AND ASH.	79.15	32.43	
25.	27	MINERAL FUELS, MINERAL OILS AND PRODUCTS OF THEIR DISTILLATION; BITUMINOUS SUBSTANCES; MINERAL WAXES.	47.40	32.56	
26.	28	INORGANIC CHEMICALS; ORGANIC OR INORGANIC COMPOUNDS OF PRECIOUS METALS, OF RARE-EARTH METALS, OR RADI. ELEM. OR OF ISOTOPES.	82.05	14.57	
27.	29	ORGANIC CHEMICALS	240.22	156.71	
28.	30	PHARMACEUTICAL PRODUCTS	56.96	38.57	
29.	31	FERTILISERS.	0.53	0.75	
30.	32	TANNING OR DYEING EXTRACTS; TANNINS AND THEIR DERI. DYES, PIGMENTS AND OTHER COLOURING MATTER; PAINTS AND VER; PUTTY AND OTHER MASTICS; INKS.	37.46	19.32	
31.	33	ESSENTIAL OILS AND RESINOIDS; PERFUMERY, COSMETIC OR TOILET PREPARATIONS.	14.43	14.30	
32.	34	SOAP, ORGANIC SURFACE-ACTIVE AGENTS, WASHING PREPARATIONS, LUBRICATING PREPARATIONS, ARTIFICIAL WAXES, PREPARED WAXES, POLISHING OR SCOURING PREP.	18.99	5.71	

33.	35	ALBUMINOIDAL SUBSTANCES; MODIFIED STARCHES; GLUES; ENZYMES.	2.28	2.91	
34.	37	PHOTOGRAPHIC OR CINEMATOGRAPHIC GOODS.	0.20	0.12	
35.	38	MISCELLANEOUS CHEMICAL PRODUCTS.	92.77	50.99	
36.	39	PLASTIC AND ARTICLES THEREOF.	49.36	45.22	
37.	40	RUBBER AND ARTICLES THEREOF.	52.65	40.14	
38.	41	RAW HIDES AND SKINS (OTHER THAN FURSKINS) AND LEATHER	0.47	0.44	
39.	42	ARTICLES OF LEATHER,SADDLERY AND HARNESS;TRAVEL GOODS, HANDBAGS AND SIMILAR CONT.ARTICLES OF ANIMAL GUT(OTHR THN SILK-WRM)GUT.	0.96	1.39	
40.	44	WOOD AND ARTICLES OF WOOD; WOOD CHARCOAL.	1.45	0.87	
41.	45	CORK AND ARTICLES OF CORK.	0.09	0.07	
42.	47	PULP OF WOOD OR OF OTHER FIBROUS CELLULOSIC MATERIAL; WASTE AND SCRAP OF PAPER OR PAPERBOARD.	7.60	7.82	
43.	48	PAPER AND PAPERBOARD; ARTICLES OF PAPER PULP, OF PAPER OR OF PAPERBOARD.	77.38	47.89	
44.	49	PRINTED BOOKDS, NEWSPAPERS, PICTURES AND OTHER PRODUCTS OF THE PRINTING INDUSTRY; MANUSCRIPTS, TYPESCRIPTS AND PLANS.	0.32	0.10	
45.	50	SILK	0.03	0.10	
46.	51	WOOL, FINE OR COARSE ANIMAL HAIR, HORSEHAIR YARN AND WOVEN FABRIC.	1.54	1.00	
47.	52	COTTON.	30.30	20.77	
48.	53	OTHER VEGETABLE TEXTILE FIBRES; PAPER YARN AND WOVEN FABRICS OF PAPER YARN.	1.67	2.38	
49.	54	MAN-MADE FILAMENTS.	28.35	8.33	
50.	55	MAN-MADE STAPLE FIBRES.	127.44	73.53	
51.	56	WADDING, FELT AND NONWOVENS; SPACIAL YARNS; TWINE, CORDAGE, ROPES AND CABLES AND ARTICLES THEREOF.	0.54	12.79	
52.	57	CARPETS AND OTHER TEXTILE FLOOR COVERINGS.	1.87	2.23	
53.	58	SPECIAL WOVEN FABRICS; TUFTED TEXTILE FABRICS; LACE; TAPESTRIES; TRIMMINGS; EMBROIDERY.	1.18	0.15	
54.	59	IMPREGNATED, COATED, COVERED OR LAMINATED TEXTILE FABRICS; TEXTILE ARTICLES OF A KIND SUITABLE FOR INDUSTRIAL USE.	2.67	1.58	
55.	60	KNITTED OR CROCHETED FABRICS.	0.25	0.00	
56.	61	ARTICLES OF APPAREL AND CLOTHING	6.65	6.11	

		ACCESSORIES, KNITTED OR CROCHETED.			
57.	62	ARTICLES OF APPAREL AND CLOTHING ACCESSORIES, NOT KNITTED OR CROCHETED.	5.40	5.61	
58.	63	OTHER MADE UP TEXTILE ARTICLES; SETS; WORN CLOTHING AND WORN TEXTILE ARTICLES; RAGS	6.44	5.29	
59.	64	FOOTWEAR, GAITERS AND THE LIKE; PARTS OF SUCH ARTICLES.	0.60	1.26	
60.	65	HEADGEAR AND PARTS THEREOF.	0.09	0.04	
61.	66	UMBRELLAS, SUN UMBRELLAS, WALKING-STICKS, SEAT-STICKS, WHIPS, RIDING-CROPS AND PARTS THEREOF.			
62.	68	ARTICLES OF STONE, PLASTER, CEMENT, ASBESTOS, MICA OR SIMILAR MATERIALS.	5.39	2.83	
63.	69	CERAMIC PRODUCTS.	13.47	6.11	
64.	70	GLASS AND GLASSWARE.	0.96	1.22	
65.	71	NATURAL OR CULTURED PEARLS, PRECIOUS OR SEMIPRECIOUS STONES, PRE-METALS, CLAD WITH PRE-METAL AND ARTICLES THEREOF; IMIT. JEWELRY; COIN.	58.93	16.70	
66.	72	IRON AND STEEL	654.48	277.91	
67.	73	ARTICLES OF IRON OR STEEL	122.21	9.78	
68.	74	COPPER AND ARTICLES THEREOF.	7.92	7.67	
69.	75	NICKEL AND ARTICLES THEREOF.	4.25	3.94	
70.	76	ALUMINIUM AND ARTICLES THEREOF.	21.54	14.30	
71.	78	LEAD AND ARTICLES THEREOF.	0.25	1.97	
72.	79	ZINC AND ARTICLES THEREOF.	0.39	0.07	
73.	80	TIN AND ARTICLES THEREOF.	0.01	0.42	
74.	81	OTHER BASE METALS; CERMETS; ARTICLES THEREOF.	0.74	0.60	
75.	82	TOOLS IMPLEMENTS, CUTLERY, SPOONS AND FORKS, OF BASE METAL; PARTS THEREOF OF BASE METAL.	5.12	1.43	
76.	83	MISCELLANEOUS ARTICLES OF BASE METAL.	5.33	2.13	
77.	84	NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF.	211.96	95.97	
78.	85	ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS, AND PARTS.	161.85	64.62	
79.	86	RAILWAY OR TRAMWAY LOCOMOTIVES, ROLLING-STOCK AND PARTS THEREOF; RAILWAY OR TRAMWAY TRACK FIXTURES AND FITTINGS AND PARTS THEREOF; MECHANICAL	0.79	0.28	

80.	87	VEHICLES OTHER THAN RAILWAY OR TRAMWAY ROLLING STOCK, AND PARTS AND ACCESSORIES THEREOF.	95.89	49.44	
81.	88	AIRCRAFT, SPACECRAFT, AND PARTS THEREOF.	1.02	0.46	
82.	90	OPTICAL, PHOTOGRAPHIC CINEMATOGRAPHIC MEASURING, CHECKING PRECISION, MEDICAL OR SURGICAL INST. AND APPARATUS PARTS AND ACCESSORIES THEREOF;	13.70	12.38	
83.	91	CLOCKS AND WATCHES AND PARTS THEREOF.	0.09	0.04	
84.	92	MUSICAL INSTRUMENTS; PARTS AND ACCESSORIES OF SUCH ARTICLES.	0.01	0.06	
85.	94	FURNITURE; BEDDING, MATTRESSES, MATTRESS SUPPORTS, CUSHIONS AND SIMILAR STUFFED FURNISHING; LAMPS AND LIGHTING FITTINGS NOT ELSEWHERE SPECIFIED OR INC	0.50	0.29	
86.	95	TOYS, GAMES AND SPORTS REQUISITES; PARTS AND ACCESSORIES THEREOF.	0.11	0.02	
87.	96	MISCELLANEOUS MANUFACTURED ARTICLES.	11.49	9.17	
88.	97	WORKS OF ART COLLECTORS' PIECES AND ANTIQUES.	0.18	0.12	
89.	98	PROJECT GOODS; SOME SPECIAL USES.	0.08	0.08	
90.	99	MISCELLANEOUS GOODS.	0.82	0.24	
		Total	4,175.06	1,847.71	
India's Total			310,338.48	172,430.65	
%Share			1.3453	1.0716	

Import

Country: IRAN

* ITC HS Code of the Commodity is either dropped or re-allocated from April 2013

S.No.	HSCode	Commodity	2014-2015	2015-2016(Apr-Nov)	%Growth
1.	06	LIVE TREES AND OTHER PLANTS; BULBS; ROOTS AND THE LIKE; CUT FLOWERS AND ORNAMENTAL FOLIAGE.	0.27		
2.	07	EDIBLE VEGETABLES AND CERTAIN ROOTS AND TUBERS.	0.03	1.45	
3.	08	EDIBLE FRUIT AND NUTS; PEEL OR CITRUS FRUIT OR MELONS.	104.66	63.70	
4.	09	COFFEE, TEA, MATE AND SPICES.	8.33	0.62	
5.	12	OIL SEEDS AND OLEA. FRUITS; MISC. GRAINS, SEEDS AND FRUIT; INDUSTRIAL OR MEDICINAL PLANTS; STRAW AND FODDER.	0.45	0.63	
6.	13	LAC; GUMS, RESINS AND OTHER VEGETABLE SAPS AND EXTRACTS.	1.96	0.73	
7.	15	ANIMAL OR VEGETABLE FATS AND OILS AND	9.86		

		THEIR CLEAVAGE PRODUCTS; PRE. EDIBLE FATS; ANIMAL OR VEGETABLE WAXEX.			
8.	17	SUGARS AND SUGAR CONFECTIONERY.		0.00	
9.	18	COCOA AND COCOA PREPARATIONS.	0.01	0.00	
10.	19	PREPARATIONS OF CEREALS, FLOUR, STARCH OR MILK; PASTRYCOOKS PRODUCTS.	0.08	0.05	
11.	20	PREPARATIONS OF VEGETABLES, FRUIT, NUTS OR OTHER PARTS OF PLANTS.	0.02	0.00	
12.	21	MISCELLANEOUS EDIBLE PREPARATIONS.	0.03		
13.	25	SALT; SULPHUR; EARTHS AND STONE; PLASTERING MATERIALS, LIME AND CEMENT.	17.46	14.87	
14.	26	ORES, SLAG AND ASH.	0.99	0.13	
15.	27	MINERAL FUELS, MINERAL OILS AND PRODUCTS OF THEIR DISTILLATION; BITUMINOUS SUBSTANCES; MINERAL WAXES.	7,292.13	3,350.97	
16.	28	INORGANIC CHEMICALS; ORGANIC OR INORGANIC COMPOUNDS OF PRECIOUS METALS, OF RARE-EARTH METALS, OR RAD. ELEM. OR OF ISOTOPES.	430.43	251.53	
17.	29	ORGANIC CHEMICALS	637.73	375.11	
18.	30	PHARMACEUTICAL PRODUCTS	0.01	0.00	
19.	31	FERTILISERS.	230.09	449.86	
20.	32	TANNING OR DYEING EXTRACTS; TANNINS AND THEIR DERI. DYES, PIGMENTS AND OTHER COLOURING MATTER; PAINTS AND VER; PUTTY AND OTHER MASTICS; INKS.	0.00	0.01	
21.	33	ESSENTIAL OILS AND RESINOIDS; PERFUMERY, COSMETIC OR TOILET PREPARATIONS.	0.01		
22.	34	SOAP, ORGANIC SURFACE-ACTIVE AGENTS, WASHING PREPARATIONS, LUBRICATING PREPARATIONS, ARTIFICIAL WAXES, PREPARED WAXES, POLISHING OR SCOURING PREP.	3.39	2.00	
23.	35	ALBUMINOIDAL SUBSTANCES; MODIFIED STARCHES; GLUES; ENZYMES.		0.00	
24.	38	MISCELLANEOUS CHEMICAL PRODUCTS.	38.95	44.53	
25.	39	PLASTIC AND ARTICLES THEREOF.	127.27	141.94	
26.	40	RUBBER AND ARTICLES THEREOF.	2.57	1.75	
27.	41	RAW HIDES AND SKINS (OTHER THAN FURSKINS) AND LEATHER	18.00	7.90	
28.	44	WOOD AND ARTICLES OF WOOD; WOOD CHARCOAL.		0.00	
29.	47	PULP OF WOOD OR OF OTHER FIBROUS CELLULOSIC MATERIAL; WASTE AND SCRAP OF PAPER OR PAPERBOARD.		0.09	
30.	48	PAPER AND PAPERBOARD; ARTICLES OF PAPER	0.01	0.00	

		PULP, OF PAPER OR OF PAPERBOARD.			
31.	49	PRINTED BOOKDS, NEWSPAPERS, PICTURES AND OTHER PRODUCTS OF THE PRINTING INDUSTRY; MANUSCRIPTS, TYPESCRIPTS AND PLANS.	0.00	0.03	
32.	50	SILK	0.00		
33.	51	WOOL, FINE OR COARSE ANIMAL HAIR, HORSEHAIR YARN AND WOVEN FABRIC.	1.75	1.20	
34.	52	COTTON.		0.00	
35.	54	MAN-MADE FILAMENTS.	0.10	0.00	
36.	57	CARPETS AND OTHER TEXTILE FLOOR COVERINGS.	0.14	0.12	
37.	58	SPECIAL WOVEN FABRICS; TUFTED TEXTILE FABRICS; LACE; TAPESTRIES; TRIMMINGS; EMBROIDERY.	0.01	0.01	
38.	59	IMPREGNATED, COATED, COVERED OR LAMINATED TEXTILE FABRICS; TEXTILE ARTICLES OF A KIND SUITABLE FOR INDUSTRIAL USE.		0.00	
39.	61	ARTICLES OF APPAREL AND CLOTHING ACCESSORIES, KNITTED OR CORCHETED.	0.00	0.00	
40.	62	ARTICLES OF APPAREL AND CLOTHING ACCESSORIES, NOT KNITTED OR CROCHETED.	0.01		
41.	63	OTHER MADE UP TEXTILE ARTICLES; SETS; WORN CLOTHING AND WORN TEXTILE ARTICLES; RAGS	0.07	0.00	
42.	68	ARTICLES OF STONE, PLASTER, CEMENT, ASBESTOS, MICA OR SIMILAR MATERIALS.	0.09	0.01	
43.	70	GLASS AND GLASSWARE.	13.73	12.23	
44.	71	NATURAL OR CULTURED PEARLS,PRECIOUS OR SEMIPRECIOUS STONES,PRE.METALS,CLAD WITH PRE.METAL AND ARTCLS THEREOF;IMIT.JEWELRY;COIN.	2.26	4.12	
45.	72	IRON AND STEEL	0.08	0.25	
46.	73	ARTICLES OF IRON OR STEEL	0.16	0.04	
47.	74	COPPER AND ARTICLES THEREOF.		0.27	
48.	76	ALUMINIUM AND ARTICLES THEREOF.	0.11	0.00	
49.	78	LEAD AND ARTICLES THEREOF.	1.93	0.54	
50.	79	ZINC AND ARTICLES THEREOF.	9.53	0.91	
51.	84	NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF.	0.13	1.57	
52.	85	ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS,AND PARTS.	0.01	0.10	

53.	87	VEHICLES OTHER THAN RAILWAY OR TRAMWAY ROLLING STOCK, AND PARTS AND ACCESSORIES THEREOF.	0.04	0.07	
54.	90	OPTICAL, PHOTOGRAPHIC CINEMATOGRAPHIC MEASURING, CHECKING PRECISION, MEDICAL OR SURGICAL INST. AND APPARATUS PARTS AND ACCESSORIES THEREOF;	0.09	0.10	
55.	91	CLOCKS AND WATCHES AND PARTS THEREOF.			
56.	94	FURNITURE; BEDDING, MATTRESSES, MATTRESS SUPPORTS, CUSHIONS AND SIMILAR STUFFED FURNISHING; LAMPS AND LIGHTING FITTINGS NOT ELSEWHERE SPECIFIED OR INC		0.01	
57.	96	MISCELLANEOUS MANUFACTURED ARTICLES.			
58.	98	PROJECT GOODS; SOME SPECIAL USES.	0.00	0.00	
59.	99	MISCELLANEOUS GOODS.	0.01	0.51	
		Total	8,955.02	4,729.95	
India's Total			448,033.40	260,937.69	
%Share			1.9987	1.8127	

Bilateral Trade brief

INDIA IRAN BILATERAL COMMERCIAL RELATIONS

India-Iran commercial relations are dominated by Indian import of Iranian crude oil. The total volume of **bilateral trade** between the two countries amounted to **US\$ 13.13 billion** during April'2014-March'2015 **registering an decrease of -14.07%** of as compared to **US\$ 15.28 billion**) in April'13–March'14. A major portion of this total bilateral trade was claimed by India's petroleum products import worth US\$ 7,039 billion (58.33%). India's exports were US\$ 4,175.10 million registering an decrease of 16.03% as compared to the same period previous year (US\$ 4,971.97 million). India's imports were US\$ 8,955.02 million during April'14-March'15 registering a decrease of -13.12% as compared to the same period previous year (US\$ 10,307.16 million).

During 5 months (April – September 2015) India-Iran bilateral trade was US\$ 5.199 billion registering a decrease of -29.19% as compared to the same period previous year (US\$ 7.342 billion).The India's total exports during April-September' 2015 were US\$ 1,420.36 million registering a decrease of -30.01% as compared with previous period US\$ 2,029.40 million. The imports from Iran were US\$ 3,778.82 million registering a decrease of -28.88% as compared with previous period US\$ 5,313.44 million.

The details India-Iran Bilateral Trade Data is as under: -**India's Export data in value terms to Iran**

Year	Non-oil Exports	Export of Petroleum products	Total Exports	% Growth \$ value	Exchange Rate
2010-2011	US\$ 2462.23 mn	US\$ 30.71 mn.	US\$ 2492.95 mn.	34.53	
2011-2012	US\$ 2398.41mn.	US\$ 12.95 mn	US\$ 2411.36 mn	-3.27	
2012-2013	US\$ 3309.13 mn.	US\$ 41.94 mn.	US\$ 3351.07 mn.	38.97	
2013-2014	US\$ 4940.23 mn.	US\$ 31.74 mn.	US\$ 4971.97 mn	48.35	
2014-2015	US\$ 4134.89mn	US\$ 40.21 mn.	US\$ 4175.10 mn	-16.03	
April-Sept.'15	US\$ 1405.23 mn	US\$ 15.13 mn	US\$ 1420.36 mn.	-30.01	

*Source: DGCIS, Kolkata; **Source: Ministry of Commerce, GOI

India's exports to Iran registered a decrease of -30.01% to US\$ 1420.36 million during April-September 2015 from US\$ 2029.40 million as compared to same period previous year. India's exports of non-oil products were US\$ 1405.23 million and India's exports of petroleum products to Iran were US\$ 15.13 million. The main items of exports from India to Iran were Rice Basmati (\$319.17 mn.); Flat Rolled products Iron & Steel (US\$ 172.06 mn.); Tea (\$ 46.15 mn.); Other organic compounds (\$ 36.07 mn.); Iron ores and concentrates (\$31.77 mn.); Uncoated Paper & Paperboard (\$ 30.18 mn.); Motorcycles/Mopeds (\$ 30.08 mn.); Flat Rolled products of other alloy (\$21.8 mn.); Medicaments (\$20.49 mn.); Insulated wire/cables (\$19.55 mn.); Ferro Alloys (\$18.58 mn.); Flat Rolled Products of iron/non-alloy steel (\$18.26 mn.); Parts suitable for use with the engines (\$16.0 mn.); Synthetic Staple Fibres (\$14.24 mn.); Cotton yarn (\$14.09 mn.); Other woven fabrics(\$13.35 mn.); Misc. Chemicals-Reaction initiators/accelerators & catal (\$12.18 mn.); Natural Rubber (\$11.94 mn.); Cane/beet sugar (\$11.68 mn.); Artificial staple fibres (\$11.64 mn.); etc.

India's Comprehensive import data in value terms from Iran is as under:-

Year	Non-Oil Products	Crude Oil	Total Imports	% Growth \$ value	Exchange Rate
2010-2011	US\$ 1575.08mn	US\$ 9353.13 m.	US\$ 10928.21 mn	-5.31	
2011-2012	US\$ 2063.01mn.	US\$ 11493.72 mn.	US\$ 13556.73 mn	24.05	
2012-2013	US\$ 2006.76 mn.	US\$ 9587.70 mn.	US\$11594.46 mn.	-14.41	
2013-2014	US\$ 1863.19 mn.	US\$ 8443.97 mn.	US\$ 10307.16 mn	-16.63	
2014-2015	US\$ 1915.33 mn.	US\$ 7039.69 mn.	US\$ 8955.02 mn	-13.12	
April-Sept.'15	US\$ 1112.73 mn.	US\$ 2666.09 mn.	US\$ 3778.82 mn.	-28.88	

#Source: DGCIS, Calcutta;

*Source: National Iranian Oil Co. (NIOC), Tehran;

**Source: <http://commerce.nic.in/eidbiecnt.asp>

India's imports from Iran registered a decrease of -28.88% to US\$ 3778.82 million during April-September 2015 from US\$ 5313.44 million as compared to same period previous year. India's imports of non-oil products were US\$ 1112.73 million and crude oil during the April-September 2015 was US\$ 2666.09 million (70.55 % of India's total imports from Iran). Non-oil products imports were Mineral or chemical fertilisers (US\$ 318.83 mn.); Acyclic alcohols (\$ 235.22 mn.); Ammonia/Anhydrous (\$142.58 mn.); Polymers of vinyl Chloride or of other

(\$53.59 mn.); Petroleum oils/sand oils obtained from bitumen (\$ 47.3 mn.); Polymers of Ethylene (\$39.99 mn.); Sodium Hydroxide (Caustic Soda) (\$39.18 mn.); Other nuts fresh or shelled (\$38.06 mn.); Mixed Alkyl benzenes (\$29.79 mn.); Petroleum coke /Bitumen (\$24.53 mn.); Cyclic Hydrocarbons (\$18.13%); Saturated Acylic Monocarboxylic acids (\$7.99 mn.); Petroleum jelly/paraffin wax (\$13.06 mn.); Polyacetals/epoxide resins(\$ 10.56 mn.); Float and SRFC Grand Polish glass (\$ 9.47 mn.); etc.

Bilateral Trade Balance & Growth Rate.

(Figures in US\$ Million)

<u>Year</u>	<u>Exports from India</u>	<u>Imports by India</u>	<u>Trade Balance</u>	<u>Total Bilateral Trade</u>	<u>Growth Rate (%)</u>
2007-2008	1943.92	10943.61	-8999.69	12887.53	42.17
2008-2009	2534.01	12376.77	-9842.76	14910.78	15.70
2009-2010	1853.17	11540.85	-9687.68	13394.02	-10.17
2010-2011	2492.95	10928.21	-8435.26	13421.16	0.20
2011-2012	2411.35	13556.73	-11145.38	15968.08	18.98
2012-2013	3351.21	11603.79	-8252.58	14955.00	-6.34
2013-2014	4925.20	10332.08	-5406.88	15257.28	<u>2.08</u>
2014-2015	4175.10	8955.02	-4779.92	13130.12	-13.94
Apr-Sept.'15	1420.36	3778.82	-2358.46	5199.18	-29.19

Source: Ministry of Commerce, GOI

DELEGATIONS FROM INDIA:

Smt. Maneka Sanjay Gandhi, Hon'ble Minister for Women and Child Development accompanied by her PS Shri Manoj Kumar Arora visited Iran from **17-21 January, 2016** to participate in the 10th International Green Management Conference at Tehran.

2-member delegation led by Shri MohanTiwari, Chairman & Managing Director of **IRCON** accompanied by Shri Yogesh Kumar Misra, General Manager, Business Development, visited Iran from 22nd – 25th January, 2016 to discuss Chabahar-Zahedan Railway Project with CDTIC.

3-member delegation led by Shri Saroj Khuntia, Deputy General Manager, comprising, Mr. Viswanath Jandhyala, Chief Manager from EXIM Bank and

Mr. Bhuvan Madan, General Manger – Corporate Finance, from Jindal Steel & Power visited Iran from **28-31 January, 2016** to discuss and finalise the contract signed between the IIR Railways (RaI) and State Trading Corporation of India Ltd (STC) for supply of 150,000 MT of steel rails valued at Rs. 819.49 crore.

DELEGATIONS FROM IRAN:

7-member delegation led by Mr. Jamshid Ansari, Governor General, Zanzan Province visited India 8-14th January 2016 to on the invitation of Mr. Nara Chandrababu Naidu, Hon'ble Chief Minister of Andhra Pradesh to attend the 22nd edition of the CII Partnership Summit from 10-12 Jan at Visakhapatnam. The delegation comprises of Mr. Gholamhossein Jamili, Chairman of Zanzan Province Chamber of Commerce, Mr. Nasr Faghouri, Head of the Organization for Industry, Mining and Commerce for Zanzan Province, Mr. Mohammad Taghi Moghadamfard, Deputy Chairman of Zanzan Province Chamber of Commerce, Mr. Vahid Forokhi, Director for IT of Zanzan Province.

India-Iran Trade statistics

BUSINESS VISA ISSUED TO IRANIAN BUSINESSMEN

A total of 84 business visas were issued during January 2016.

BUSINESS ENQUIRIES RECEIVED

- **From India**
65 Indian business enquiries were received and responded during January 2016.
- **From Iran**
12 Iranian business enquiries were received and responded during January 2016.

Enquiries						
Qdate	Company Name	Address	City	Work Phone	Fax / Email	Interests
1/1/2016	Arvin International Trading	Jlia Bldg, Amirkabir St., Azadegan Sq., Aran Bidgol	Aran Bidgol	+98315 4725120 / +98913 2619399	info@arvintrading.com	trade textile raw materials ,carpet ,bamboo yarn
1/1/2016	Abadgaran Sanaat va Madan Ferdeidan			+98912 2542335 / +98930 6628343	behrouzsoltani46@gmail.com	refractory cement
1/1/2016	Mr.Saman Jalili				saman_jalali8@yahoo.com	poultry ,yellow corn for animal
1/1/2016	Nezar Engineering	Unit 8 ,4th Floor, No.4, 10th meter 2nd pegah St., Mirdamad Blv, Tehran www.nezar-co.com	Tehran	+9821 26414074 / 88614300	+9821 26414688 / info@nezar-co.com	oil and gas ,petrochemicals ,refinery products
1/1/2016	Milani Law Firm	Unit38, 1st floor, Bldg No.1 ,(No.1948) . Valiasr Ave, Intersection of Dr.Fatemi ave., Tehran	Tehran	+9821 88954849	+9821 88957277 /info@milanilawfirm.com	legal services ,consultancy
1/1/2016	Mr.Davoud Golchin				davoud.golchin@gmail.com / mssahni14@gmail.com	investment ,project ,oil refinery
1/1/2016	Mr.Hassan Baegan		Yazd	+98 910 3092979	agahinader@yahoo.com	interpreter, translator
1/1/2016	Mr.Lavaf		Tehran		ah22lavaf@yahoo.com	Import spice,peper
1/1/2016	Bazargani Barindergit Singh Sahni	37,Solyeman Khater ,2nd Floor, Appartment No.4, Tehran	Tehran	+9821 88826051 /88832748 /+989121014230	barindersahni@outlook.com	food, meat, rice ,steel items, refrigerant gases ,compressor, chemicals ,lathe machine
1/1/2016	Mr.Fakhraeyan	Office 7,3rd floor, No.451 , Yusefabad Ave. Tehran	Tehran	+9821 88628112	+9821 88628125 / mfakhraeyan@yahoo.com	food products
1/1/2016	Pishgaman Nasr Zanzan	Unit8, 3rd floor, firdous bldg, Zeinabiye St. Zanzan	Zanzan	+9824 33334774 /+98935 8017579	+9824 33334774 / info@pnz.co.ir	crude oil and oil derivatives ,petroleum derivatives
1/1/2016	Tehran Regional Arbitration Center	80, Shahid Moussavi St., Taleghani Ave., Tehran ,15836 www.trac.ir	Tehran	+9821 88324182 -3	+9821 88324184 /secretariat@trac.ir	arbitration ,legal services ,

List of Foreign Delegation in Iran

Country	Delegation	Date	Purpose
Denmark	Denmark's Foreign Affairs Minister Christian Jensen on the head of Danish Trade Delegation	4 th January 2016	To explore the ways for the expansion of Iran-Denmark relations.
Afghanistan	Afghanistan Chief Executive Abdullah Abdullah	6 th January, 2016	To visit Chabahar Free Zone to get familiar with the ports economic capacities facilities and equipment.
Slovenia	Slovenian Economy Minister, Zdravko Pocivalsek led a 46 strong business delegation	9 th January, 2016	To attend the opening ceremonies of offices in Iran by four Slovenian companies and plan to have meeting with Iranian Energy Minister
Germany	Former German Chancellor Gerhard Schroder	13 th January, 2016	Called for strengthening ties and cooperation between both countries
Italy	An official at Ministry of Science and the visiting Italian delegation	14 th January, 2016	To develop Iran-Italy ties in the realm of technology.
Luxembourg	Luxembourg's foreign minister	16 th January, 2016	To Enhance of bilateral ties with Tehran
Czech Republic	Jan Mladek, Czech Republic's Minister of Industry and Trade	18 th January, 2016	In a Joint Meeting investigated possible grounds for bilateral cooperation in industry and trade sectors.
Slovakia	Slovak Finance Minister, Peter Kazimir	21 st January, 2016	To establish a joint investment workforce and sign a MoU
Armenia	Armenian Minister of Transport and Communication Gagik Beglaryan	23 rd January, 2016	Discussed regarding the new perspectives that the lifting of sanctions opens up.
Thailand	Thailand's deputy permanent Secretary Panyarak Poolthup	24 th January, 2016	Meeting with the head of Iran's trade promotion organization to evaluate the trade opportunities in Iran.
China	A top ranking delegation, Xi	24 th January, 2016	
Lebanon	Lebanese Ministry of Economy and Trade Alain Hakim leading a big trade and business delegation	31 st January, 2016	To practice in the 7 th Tehran – Beirut Joint Economic Cooperation Commission meeting.