



**EEPCINDIA**  
ENGINEERING THE FUTURE

THE EEPC INDIA  
'DOING BUSINESS' SERIES

# DOING BUSINESS IN LATIN AMERICA AND THE CARIBBEANS



## Doing Business in Latin America and the Caribbeans

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November 2016

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THE EEPC INDIA  
'DOING BUSINESS' SERIES

# DOING BUSINESS IN LATIN AMERICA AND THE CARIBBEANS



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## Preface

**O**VER the last few years, Latin America, as a region, has emerged increasingly important to India. The region, with a combined population of more than 600 million and GDP of over USD 5 trillion, holds great potential for India. This is both in terms of trade and investment and also for strategic reasons. Not surprisingly, economic and political relations between India and Latin American countries are on the upswing. Both India and Latin American countries are now poised to embark on a long overdue stronger partnership.

The relationship between India and Latin American countries received an added momentum with the incoming of the new government in India led by the new Hon'ble Prime Minister, Narendra Modi. Just a month after coming to power, in July 2014, the Hon'ble Prime Minister travelled to Brazil to attend the annual BRICS summit hosted by Brazilian President Dilma Rousseff. During the visit, Indian Prime Minister met several Latin American heads of state and showed India's willingness for greater Indian engagement with the region.

India's increasing focus on building ties with the LAC region, duly reciprocated by Latin American countries, has helped two-way trade to increase from US\$2 billion fifteen years ago, to US\$32.59 billion in 2015. India's trade with the region includes everything from soybeans to aircraft to minerals. Further, the region has come up as a major contributor to India's energy needs, accounting for 20% of to-

tal crude oil import. India and Latin American countries have also come closer in terms of investments. Companies from India, including mining, metals, agriculture, petrochemicals, pharmaceuticals, plastics and plane parts, have invested over US\$12 billion.

Still, the scope and potential for further improving trade and cooperation is huge. This, however, calls for better understanding of countries and markets in Latin America region. One of the major factors, beside long distance, that constrains trade and cooperation between Indian and Latin American business communities is lack of awareness about products' market in Latin America. Indian business communities are not fully aware of existing opportunities, let alone challenges.

EEPC India's endeavour to publish 'Doing Business in LAC' is an attempt to bridge existing information gap. It contains information on broad economic and trade indicators, including basic facts; key economic indicators; trend in trade, including engineering products; and useful contacts. It is expected to create increased awareness about products' market and opportunities for trade and investment. It will also help Indian business communities in taking informed decisions.

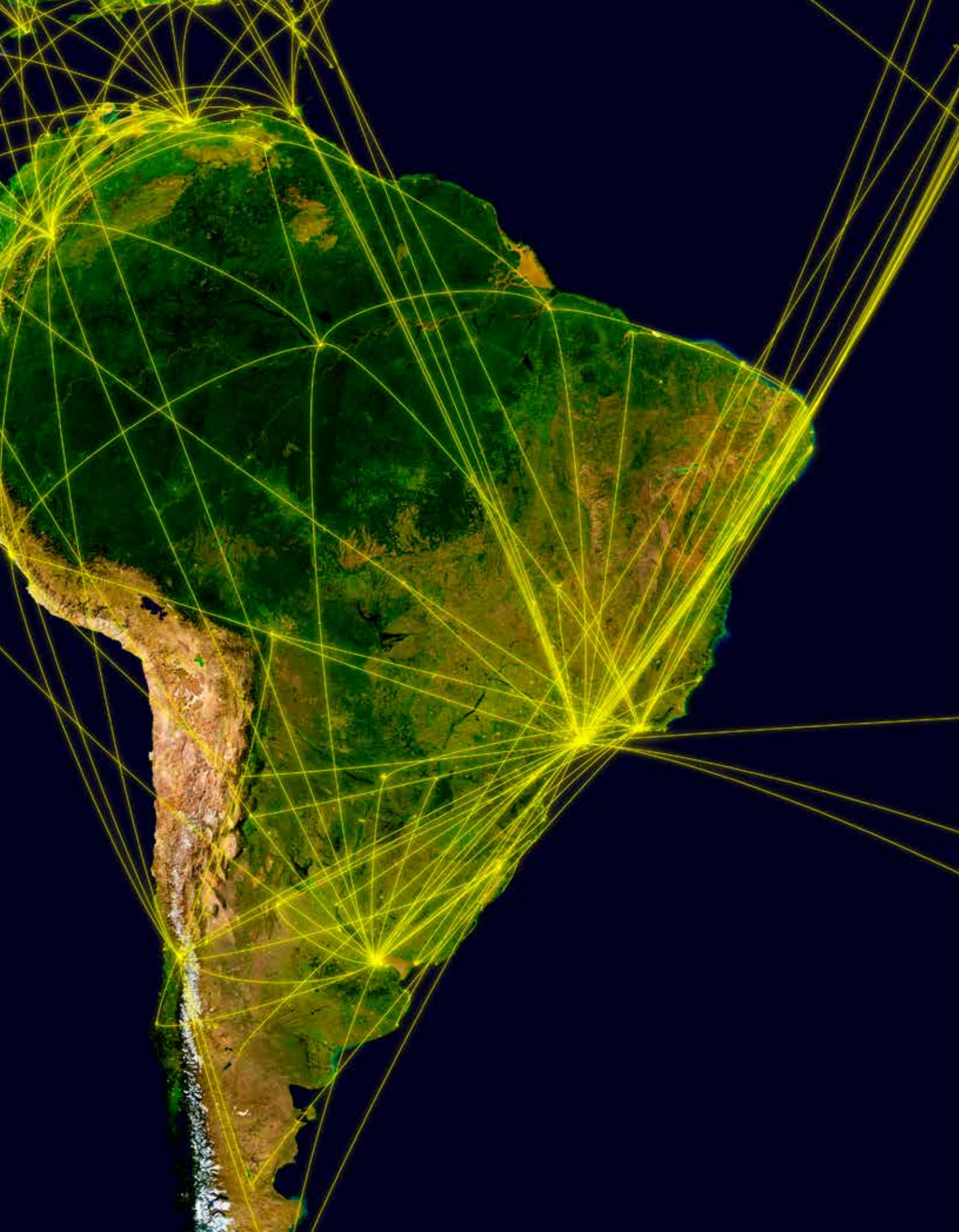
Finally, we hope that by capitalizing the emergent momentum, India and Latin America can successfully build a strong and sustainable partnership that will usher in a new and unprecedented era of cooperation.

## Introduction

**I**NDIA as an emerging economy reflects not only its growing contribution to the world economy, but also the stronger linkages between emerging and developing economies through increased South-South trade and investment and cooperation. In this context, India continues to deepen its trade and investment relations with the Latin American and the Caribbean region in search of a more coordinated, institutionalized approach among countries. On the back of recent global economic events, India and the countries of Latin America and the Caribbeans must rethink strategic alliances both globally and regionally. In this respect, India and Latin America and the Caribbeans need to reposition themselves in the world economy and to address the growing relevance of South-South linkages (in areas such as trade, foreign direct investment and finance) by enhancing cooperation in innovation and human capital in order to diversify trade, add greater value and apply new knowledge to exports, thus helping to create more stable conditions for growth. Below are key economic indicators of the region.

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Turn to next page





## DOING BUSINESS IN LATIN AMERICA AND THE CARIBBEANS

### Key Economic Indicators (2016)

Population (million)	642
Population growth rate	1.05%
GDP (in USD trillion)	5.15
GDP per capita (USD)	15617
GDP growth (annual )	0.9%
Literacy rate	91%
Imports (in USD trillion)	1.00
Import Commodities	Engineering items, mineral fuel, plastics, chemicals, rubber, cereals
Exports (in USD trillion)	0.93
Export commodities	Mineral fuel, ores, oil seeds, sugar, meat, agricultural commodities

Source: CIA factbook

The Latin American region is a large market of 41 countries, with a population of 642million people, regional GDP of US\$5.15 trillion (at current prices), per capita GDP over five times higher than that of India, and US\$1.93 trillion in merchandise trade, accounting for 6% of the world total. Latin American and the Caribbean nations are undergoing rapid and fundamental change on many fronts. Latin American countries collectively have had 253 constitutions since independence, an average of more than 12 apiece. Latin America is further classified into four regions namely the Caribbeans, Central America, South America and a few others. Below are the countries falling under these regions.

### Region wise classification of LAC region

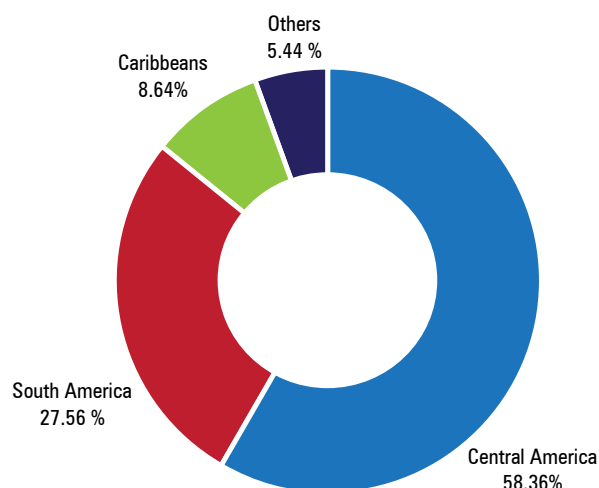
Caribbean	Aruba, Anguilla, Cayman Islands, British Virgin Islands, Cuba, Saint Lucia, Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, Panama, Montserrat,
Central America	Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Paraguay, Peru, Uruguay, Venezuela
South America	Mexico
Others	Antigua and Barbuda, Bahamas, Barbados, Belize, Bermuda, Dominica, Dominican Republic, Grenada, Guyana, Haiti, Jamaica, , St. Kitts & Nevis, St. Vincent & Grenadines, Suriname, Trinidad & Tobago, Falkland Islands, Turks and Caicos

Source: CIA factbook

We see a strong push toward market economics. Across the region, budgets have been trimmed, markets liberalized, and regulations lifted. Net foreign investment in the region has increased nearly sixfold from the low point of

the 1980s. With this new money has come a surge in output and exports.

### India's exports to LAC, region wise (2014-2015)



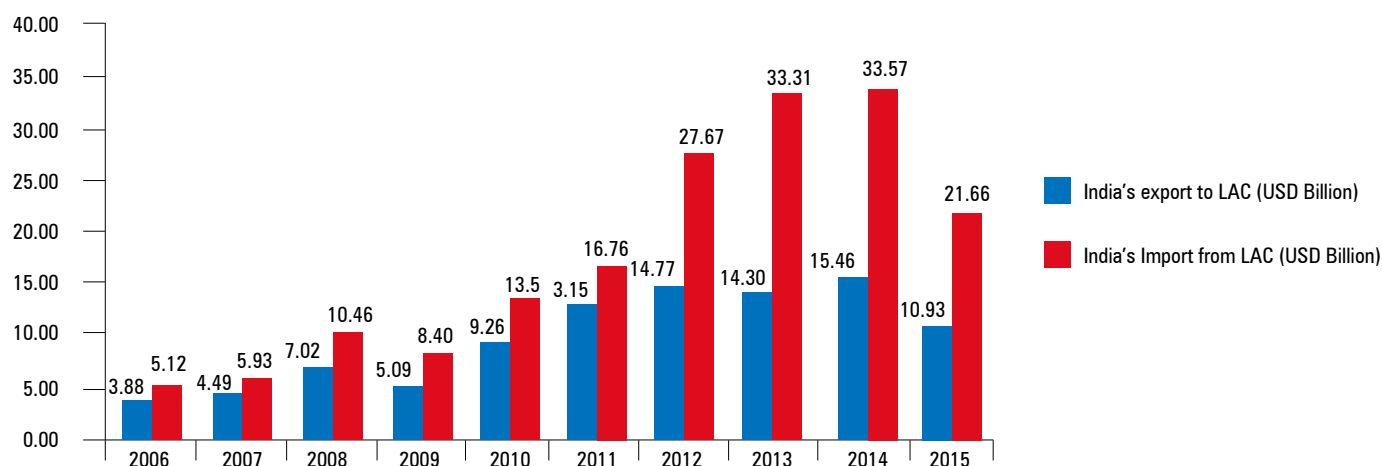
Source: DGCI&S, Kolkata

The major exports from India goes to Central America (58.36%) followed by South America (27.56%) and Caribbean Region (8.64%). India's trade with Latin America has grown exponentially this century, from less than US\$ 2 billion in 2000 to approximately \$32.59 billion in 2015. India imported almost \$21.66 billion and exported around \$10.93 billion worth in 2015. Most of our imports consist of crude oil, minerals and edible oils. India and LAC had for long divergent foreign policy perceptions and inward looking development strategies. But now every effort is being made by the Indian Government to harmonize the trade relations with the LAC region through aggressive outreach strategies. This approach has brought the two regions closer than ever before in terms of trade and investments. The past decade witnessed sizeable growth in trade and investment, preferential trading arrangements (PTAs). India-Chile PTA being the most significant milestone among the preferential trade agreements with LAC region. LAC is a significant trading partner for India, with immense potential but underutilized at the same time. The total trade has experienced a decline of 33.53% in the year 2015 as compared with 2014. Bilateral trade between India and Latin America over the past decade can be seen in the following table and chart:

### India-Latin America bilateral trade (US\$ billion)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
India's exports to LAC	3.88	4.49	7.02	5.09	9.26	13.15	14.77	14.30	15.46	10.93
India's imports from LAC	5.12	5.93	10.46	8.40	13.56	16.76	27.67	33.31	33.57	21.66
Total trade	9.00	10.42	17.48	13.49	22.82	29.91	42.44	47.61	49.03	32.59

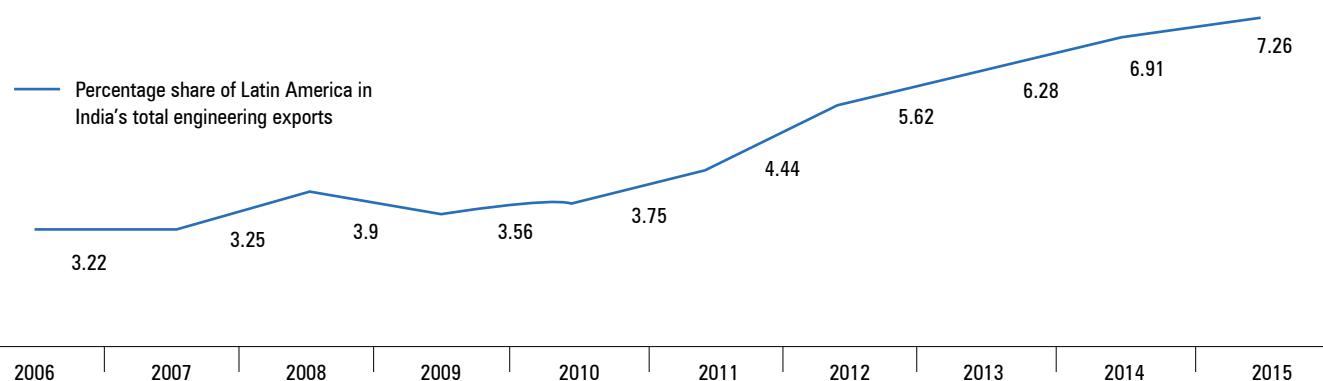
Source: ITC Trademap



Source: ITC Trademap

India's geographic and other handicaps in Latin America can be partially overcome if we provide increased access for our exporters to Brazil, Chile, Peru, Colombia and other promising markets. At present, our exports are less than

2% of Latin America's total imports. Lack of adequate air and maritime connections also hamper trade. We also need better connectivity to promote tourism. And finally, there is a desire to get to know and experience each other's cultures.



Source: ITC Trademap

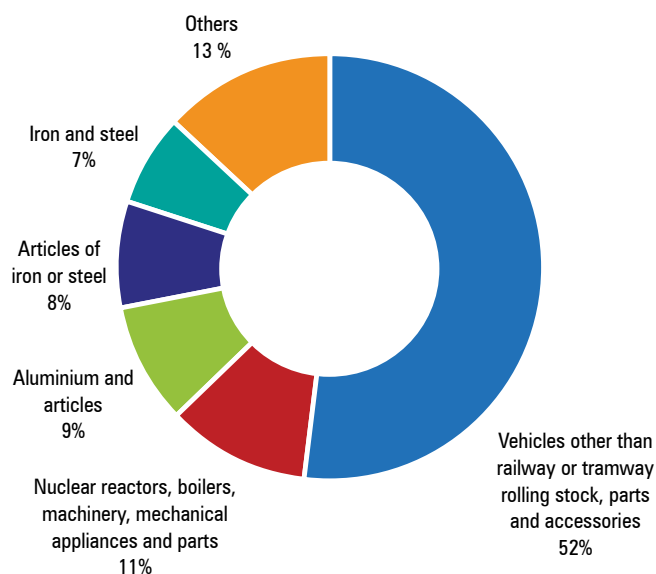
India's exports to Latin America have grown at a robust rate, despite recent volatility. Indian pharmaceuticals, automobiles, textiles, chemicals, machinery and other value added products have found dedicated customers all over the region. Indian companies - UPL, Godrej, Hero and others – have bought local companies or invested in greenfield projects. Over a dozen Indian software companies employ from a few dozen to several thousand software professionals in development and delivery centres all over Latin America. Five Latin American countries account for almost twenty percent of our crude oil imports today. The gradual opening of these economies invites partnership by foreign investors. It is being followed by Indian companies like ONGC, Reliance, BPCL, Videocon, Shree Renuka Sugars, Birlas and others. This has attracted sufficient attention for establishments on both sides to consider negotiating new, and deepening existing, preferential trade agreements.

Over the years, manufacturing has been the leading sector for India's outward FDI, though in the last half of the past decade, the predominance of manufacturing was slowly displaced by services. While the pharmaceutical, consumer electronics and automotive sectors accounted for the bulk of manufacturing FDI abroad in the first half of the decade, the second half saw a concentration in metals, energy and natural resource investments, and consumer goods and foods and beverages. Similarly, while information and communications technology initially dominated services, there has been a rising trend in investment in other services sectors, such as financial and insurance services, entertainment and broadcasting, construction and telecommunications. Since 2000, Indian firms have tended to use cross-border mergers and acquisitions as the main vehicle for entry into developed economies and greenfield investments as a way into developing countries. Firms systematically acquire leading developed country firms to boost domain expertise, technological competitiveness, market size and brand recognition.

The five major exporters, Brazil, Colombia, Chile, Mexico and Argentina, accounts for almost 90% of region's exports to India during 2015-16. The Caribbean countries represented 1.3 % of total exports. The region's imports from India totaled an annual average value of US\$ 7.7 billion. Brazil, Mexico, Colombia, Argentina, Peru and Chile, by order of importance, absorbed 86% of the region's total imports from India. The Caribbeans played a more significant role in imports than exports, accounting for 2.8% of total imports. India ranks 16th among the major exporting countries to Latin America, top

competitors include USA, China, Japan, Republic of Korea and Germany. Brazil is the largest export destination, accounting for almost 40% of total exports to the region. The combined share of the top seven destination countries (Brazil, Bahamas, Mexico, Colombia, Chile, Peru and Argentina) rep-

**Top items of India's engineering exports to LAC (2015)**



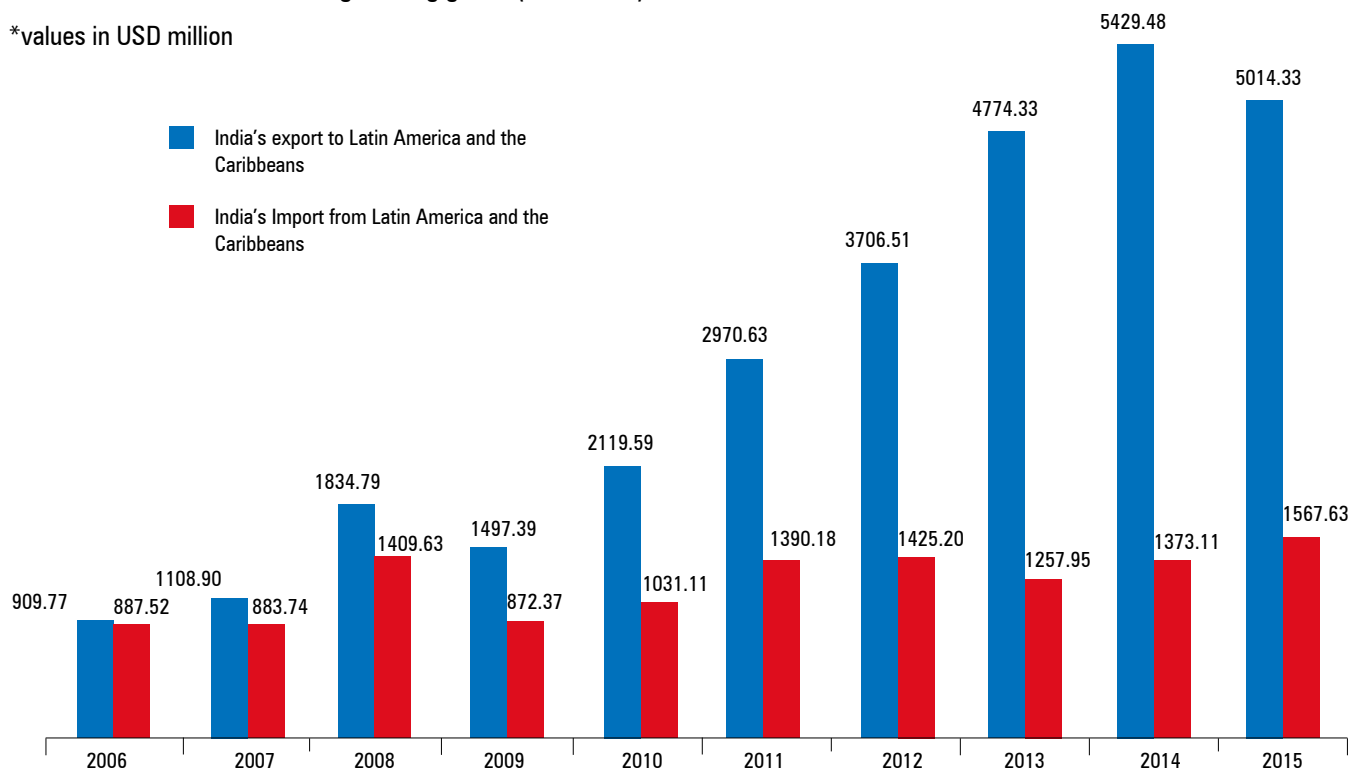
Source: DGCI&S, Kolkata

resented 86% of total exports to the region.

Central America is the largest importer for Indian engineering exports followed by South America and the Caribbeans. Despite recent improvements on many fronts, however, both India and the countries of Latin America and the Caribbeans face some formidable challenges. They still have some of the highest inequality indices in the world, as well as serious deficiencies in infrastructure, technology, innovation and competitiveness. India and the Latin American and the Caribbean region, together with their main partners, could approach these challenges as opportunities to forge new partnerships to promote growth and development through increased trade and investment. India could be an active partner of the region in this endeavour. The reciprocal presence of institutions and companies on both sides, joint ventures, timely and focused attention to a well organized calendar of bilateral visits, will ensure that India acquires a higher profile. We partner Brazil in IBSA and BRICS. We share platforms with Brazil, Mexico and Argentina in the

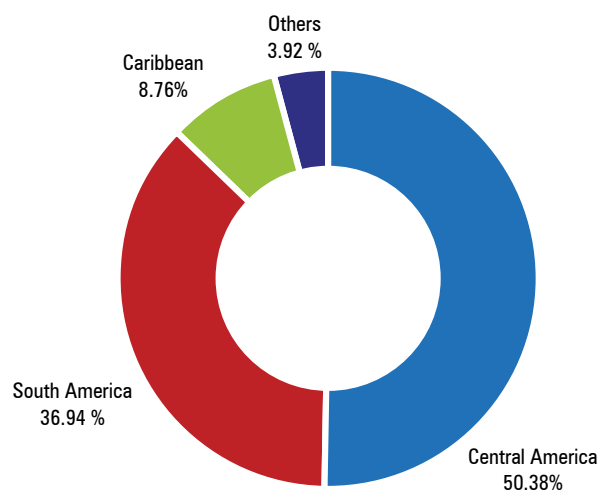
## India-Latin America trade in engineering goods (2006-2015)

\*values in USD million



Source: ITC Trademap

## India's region-wise breakdown of exports of engineering items to LAC (2015)



Source: DGCI&S, Kolkata

G20, and with several like-minded LAC countries in climate change negotiations, WTO, etc. Regional groupings in South and Central America and the Caribbeans serve as valuable interlocutors. These linkages, combined with the lobbies of Latin American companies investing in India, will strengthen India's foundations in the region.

India needs to gear up and explore more preferential trade agreements and economic engagements to ensure bilateral trade and economic relationships with other countries of LAC region. This could be beneficial to enhance trade between two regions. Below are the major sectors for investment in various countries of Latin America.

Many Latin American countries present attractive investing opportunities due to their comparatively favourable regulatory conditions. Through the North American Free Trade Agreement and other foreign investment treaties, many countries in the region—like Mexico and Colombia—have attracted significant investment inflows and established clear regulations governing foreign investments

## DOING BUSINESS IN LATIN AMERICA AND THE CARIBBEANS

### Investment opportunities in select LAC Countries

Country	Investment Opportunity	Value (USD million)
Antigua and Barbuda	Agriculture & hunting, forestry, mining& quarrying	138.3 (2013)
Argentina	Chemical & chemical products, transport, storage & communication, motorvehicles & other transport equipments	11454.8 (2011)
Barbados	Agriculture & hunting, forestry, mining& quarrying	376.4 (2013)
Belize	Chemicals, transport storage machinery and equipment	93.8 (2011)
Bermuda	Agriculture & hunting, forestry, mining& quarrying, petroleum	54.9 (2013)
Bahamas	Agriculture & hunting, forestry, mining& quarrying, petroleum	1595.9 (2014)
Bolivia	Mining and quarrying, Petroleum, Finance	1060.0 (2012)
Brazil	Metal and metal products, Mining and quarrying, Petroleum	62494.8 (2014)
Chile	Mining & quarrying, Finance, electricity, gas & water	8187.0 (2012)
Colombia	Mining and quarrying, Petroleum	15612.2 (2012)
Cuba	Agriculture, forestry, mining	110.0 (2011)
Dominica	Agriculture, forestry, mining	24.9 (2011)
Dominic Republic	Mining and quarrying, electricity, gas & water, Business activities	3609.6 (2012)
El Salvador	Finance, Electricity, construction	275.0 (2014)
Ecuador	Mining and quarrying,electricity, gas & water, Business activities	591.3 (2012)
Guatemala	Electricity, gas & water, Transport,storage and communications, Finance	1395.8 (2014)
Grenada	Agriculture & hunting, forestry, mining	77.6 (2013)
Guyana	Agriculture & hunting, forestry, Mining and quarrying	240.3 (2013)
Haiti	Agriculture & hunting, forestry, Mining and quarrying	190.0 (2013)
Honduras	Transport, storage and communications, Textile, clothing & leather	1058.5 (2012)
Jamaica	Mining and quarrying, finance, agriculture	550.8 (2014)

Mexico	Wholesale and retail trade, Motor vehicles & other transport equipment, business activities	12659.4 (2012)
Nicaragua	Transport, storage and communications, Mining & quarrying	1284.4 (2012)
Paraguay	Finance, chemical & chemical products, non-metallic mineral products	118.8 (2012)
Panama	Food & beverage, machine & equipments, electrical equipments	2755.0 (2011)
Peru	Mining and quarrying Petroleum, transport, storage & communication	630.8 (2011)
Saint Kitts and Nevis	Agriculture, forestry, mining	112.5 (2013)
Saint Lucia	Agriculture, forestry, mining	87.9 (2013)
Saint Vincent and Grenadines	Forestry, mining, agriculture	126.8 (2013)
Trinidad and Tobago	agriculture & hunting, forestry & fishing, mining & quarrying	1712.6 (2013)
Uruguay	Food & beverage, Finance, transport, storage & communication	2687.3 (2012)
Venezuela	Petroleum, Finance, Public administration & defence	3216.0 (2012)

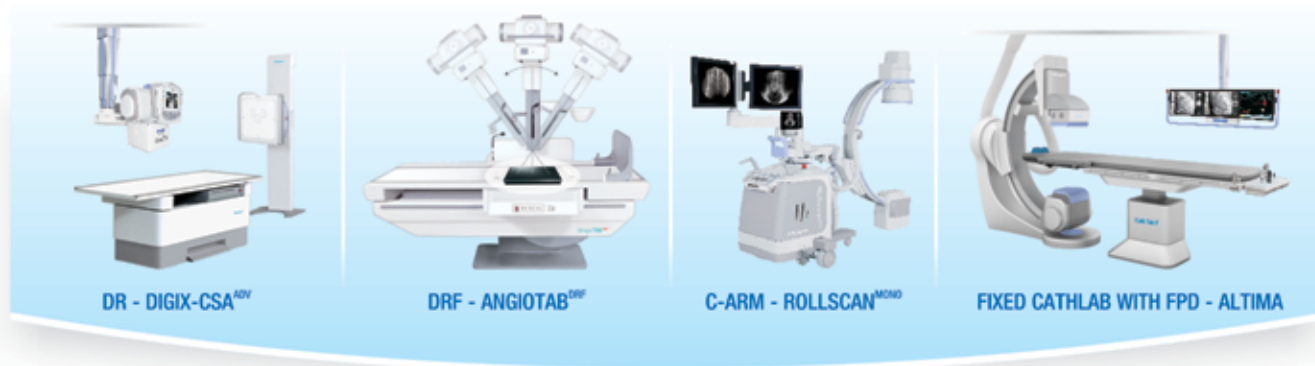
Source: ITC Trademap

in local companies. Investment projects in economically disadvantaged areas or areas undergoing industrial re-development are usually eligible for regional aid, such as corporate tax exemptions, low-cost or free industrial land sites, and financing from federal, state, and municipal governments. Proximity to the US and small time-zone differences make it easier for investors to visit and work more closely with entrepreneurs than in other regions. India and Latin America should plan on expanding their involvement to further reap economic gains.



Allengers, es una compañía de origen Indio, líder en la fabricación de equipamiento médico para diagnóstico por imágenes, con operaciones en 82 países y más de 31000 equipos instalados en el mundo, esta desplegando sus alas para volar alto y convertirse en los líderes mundiales de la industria, siempre ofreciendo una calidad incomparable, a un costo adecuado y con un excelente servicio post venta.

Allengers cuenta con una amplia gama de productos que abarcan todas las áreas y aplicaciones dentro del mercado del equipamiento para diagnóstico por imágenes.



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- Equipos de Mamografía isocentricos Digitales y Analógicos
- Ortopantomografo Digitales y Analógicos
- Arcos en "C" para Angiografía con Substracción Digital
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- Equipos de Rayos X Móviles de alta frecuencia, hasta 50KW

## ORTOPEDIA Y GASTROENTEROLOGIA

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- Mesas translucidas compatibles con Arco en "C"

## UROLOGIA

- Litotriptor extracorpóreo (E.S.W.L.)

## ODONTOLOGIA

- Sillones Dentales
- Equipos de Rayos X Dentales

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नई दिल्ली-११००११

COMMERCE SECRETARY  
GOVERNMENT OF INDIA  
NEW DELHI-110 011



#### MESSAGE

Latin America is gaining high importance as a significant trade destination among Indian exporters. Many Latin American countries are also venturing into the Indian market. In order to provide a boost to trade relations, the Government of India has approved the expansion of the existing PTA between India-Chile and the India-MERCOSUR Trade Agreement. India is also exploring opportunities for deepening economic ties with Peru, Ecuador and other countries. I hope that these initiatives will provide momentum to economic relation building and would lead to a strong and sustainable business partnership between India and Latin America.

To give a boost to this relationship, it is important that business communities of the two regions make efforts to explore the possibility of further improvement in trade and business relationships. Many countries in Latin America have untapped opportunities which can be of immense interest to India and strengthen its economic commitment to the region. Similarly, India's initiatives like 'Make in India' present a huge opportunity for business communities in Latin America.

In such circumstances, endeavours like this report on 'Doing Business in Latin America and the Caribbeans' is an excellent attempt by EEPC India to bridge the existing information gap. I wish EEPC India great success for their future initiatives in this direction.

New Delhi  
18 November 2016

**Rita Teaotia**



सत्यमेव जयते

Ministry of External Affairs  
Government of India



#### MESSAGE

I am delighted that the EEPC India is publishing for the first time “Doing Business in LAC” booklet.

India and countries in this region have historically shared warm and cordial relations which, in many cases, have translated to mutually favourable trade and economic relations. However, due to various factors, some have remained below potential. There exists a number of preferential trade agreements between India and various other countries of this region. India is desirous of consolidating and expanding such agreements to boost our trade and commerce.

Latin America is an important frontier destination for ‘Made in India’ manufacturing, as the region is fast emerging and diversifying international business partnerships by looking towards new trading partners. The engineering sector could play the role of a game changer in framing the infrastructure for sustainable and long term relationships.

I hope this publication will offer consolidated information to our exporters and investors to promote understanding and encourage people in India and LAC region to further our economic ties.

**Ashok Das**

Joint Secretary (LAC)  
Ministry of External Affairs  
India



भारत सरकार  
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Government of India  
Ministry of Commerce & Industry  
Department of Commerce  
Udyog Bhawan, New Delhi-110011  
<http://commerce.gov.in>

### MESSAGE

Latin American and the Caribbean (LAC) region comprises 43 countries and traditionally, relations between India and the countries of Latin America have remained close and cordial. The region is rich in natural resources and also has vast tracts of fertile land. India's relations with LAC region are underpinned by strong trade and investment links which have strengthened and deepened in a short span of time. There is still more potential for commercial relations to grow. Some of the reasons affecting our trade with this region are distance, language barriers, lack of information and the absence of direct shipping and air links. Both the sides should work hard to overcome these.

India's trade relations with the LAC region has strengthened in recent years, and there are opportunities to further enhance bilateral commercial relations. India's total trade with the LAC countries has risen from US\$9 billion in 2006 to US\$32.59 billion in 2015. While India's total exports to LAC have risen from US\$3.88 billion in 2006 to US\$10.93 billion in 2015 and India's total imports from LAC have also risen significantly from US\$5.12 billion to US\$21.66 billion during the same period.

Trade negotiations are on the anvil by several LAC economies to promote trade with major economies and emerging markets of the world including India to reduce trade barriers and attract investment. Given the integration within the region, these arrangements will link LAC into supply chains, intellectual property and other regulatory regimes that may favour their international counterparts. This is an appropriate time when Indian SMEs and MSMEs can rise up and significantly contribute towards enhancing bilateral trade with LAC.

It is heartening to note EEPC India's initiatives to bring all the information of LAC region in consolidated form of "Doing Business in Latin America" booklet. I am sure this will be very significant in abridging the informational gap and challenge faced by SMEs & MSME's. This publication will assist in strengthening and expanding the economic linkages between business communities of India and Latin America.

**Anita Praveen**  
Joint Secretary  
FT (LAC)



After facing an economic slowdown accompanied by a decade-low GDP growth, India was back to a higher growth trajectory in the last couple of years driven by a series of much deserved economic reforms by the government. Improvement in the economic environment also increased India's brand value in practically every part of the world. Once again, India emerged as one of the most attractive destinations for trade and investments across the globe. Not only the developed or the neighbouring region, but distant regions also became salient to India's economic prospect. Latin America and the Caribbean (LAC) was such a name that offered enough opportunities for India to expand its bilateral relation.

Bilateral relations between India and the LAC became prominent from 2000 and over the years, the relationship has extended to the multilateral level with initiatives from both regions by forming new organisations like BRICS, containing India and Brazil among others as well and by becoming parts of global governance by joining G20 with scope for more interactions between them. The trade agreement between India and the Latin American economic group MERCOSUR has also been a milestone towards a stronger bilateral relation between these two which is now being re-examined to include more number of commodities.

Being a resource-rich region of the world, Indian investors have been attracted to this region than ever before and has invested billions of dollars in LAC through its private sector. The importance of these two regions has increased significantly especially on the back of the economic slowdown in Europe and the USA. Bilateral trade between India and LAC have almost reached US\$50 billion in 2014 from a mere US\$2 billion 15 years ago. Although merchandise trade declined by 33 percent in 2015 following the global slowdown, trade is expected to increase once the ripple effect of the downturn wanes off.

Therefore the time is apt for our 'Doing Business' series focussed exclusively on LAC. EEPC India has been helping the government boost engineering exports and also develop Brand India engineering across the world since its very inception. I expect this booklet entitled 'Doing Business in Latin America and the Caribbeans' will help strengthen ties between India and LAC.

**TS Bhasin**  
Chairman  
EEPC India



Long before India and the Latin America and the Caribbeans (LAC) developed any economic relation between them, a cultural tie was believed to have been established by two great poets from these two regions, Rabindranath Tagore and Pablo Neruda. However, economic relations between these two became very visible from 2000 when India shaped up as an attractive destination for investments following the adoption of the New Economic Policy.

On the other hand, the importance of the LAC region has been increasing over the years as growing political stability, favourable demographic structures and the rise of an entrepreneurial class among others led to the economic resurgence of this resource-rich region since the beginning of the new millennium. Leading global investors started eyeing the region as one of the most promising place for setting up businesses. According to a report by the Economic Commission for Latin America and the Caribbeans of the United Nations, this region fetched US\$179 billion of FDI in 2013, which was a record for any region in the world. In a fundamental sense, the economic resurgence of India and most parts of LAC were increasingly intersecting, opening new vistas for business and collaboration cutting across a spectrum of areas.

The increasing intensity of the relationship between these two emerging economic regions could easily be justified by trade and investment figures. Merchandise trade between India and LAC surged from around US\$2 billion in 2001 to US\$49 billion in 2014 before declining to US\$32.6 billion in 2015 owing to the global economic slowdown. More than one hundred Indian companies invested over US\$12 billion in the LAC region across a wide variety of industries, including mining, metals, agriculture, petrochemicals, pharmaceuticals, plastics and manufacturing. Among the leading Indian investors were Tata Consultancy Services (TCS), Dr. Reddy's Laboratories, United Phosphorus, Videocon (television), and ONGC Videsh, Jindal Steel & Power and Essar Steel.

However, economic ties between India and LAC are still below potential which is once again captured in the trade figure. India's merchandise exports to LAC was only slightly above 1 percent of the global imports of the latter in 2015 while only 4 percent of India's overseas demand was supplied by LAC. Significant scope was also seen in direct investments between these two as the momentum of relationship was on the rise.

At this juncture, I believe that this publication entitled 'Doing Business in Latin America and the Caribbeans' is a much-needed one for domestic exporters as well as investors to penetrate the markets of LAC in order to build stronger and deeper ties with the region.

A handwritten signature in black ink, appearing to read 'Bhaskar Sarkar'.

**Bhaskar Sarkar**  
Executive Director & Secretary  
EEPC India



The Latin American and Caribbean region is a large market of 41 countries, with a population of 642 million people, regional GDP of US\$5.15 trillion (at current prices), per capita GDP over five times higher than that of India, and US\$ 1.6 trillion in merchandise trade, accounting for 6% of the world total. India is a US\$2.3 trillion economy and has the potential to be a US\$10 trillion economy in the next two decades provided we are able to give a fillip to manufacturing and innovation.

India and LAC had for long divergent foreign policy perceptions and inward looking development strategies. But now every effort is being made by the Indian Government to harmonize the trade relations with the LAC region through aggressive outreach strategies. This approach has brought the two regions closer than ever before in terms of trade and investments. The past decade witnessed sizeable growth in trade and investment, preferential trading arrangements (PTAs).

It gives me immense pleasure to introduce you to the first edition of this comprehensive booklet on 'Doing Business in Latin America and the Caribbeans'. EEPC India has been targeting LAC for intensive promotional activities. We have organized EEPC India's flagship event titled INDEE in focus countries in the region like INDEE Brazil (2009) INDEE Colombia (2010) and INDEE Peru (2015). These events have seen the participation of more than 100 companies from the Indian engineering sector. Besides these, EEPC India has also set up exclusive India Pavilions in many focus exhibitions in these countries.

As an endeavor to achieve greater cooperation with the region, EEPC India has brought this booklet. This publication will act as a ready reckoner on the bilateral trade and investment opportunities of India with various countries of Latin America. This will provide Indian business communities a platform to reach Latin America and also will help them to make informed decisions.

A handwritten signature in black ink, appearing to read 'Pankaj', with a long horizontal line underneath it.

**Pankaj Chadha**

Chairman

Committee on Trade with Latin America

EEPC India







# **COUNTRY PROFILES**

## Anguilla



### Basic facts (2015)

Official Name	Anguilla
Capital	The Valley
Geographical Location	Caribbean, islands between the Caribbean Sea and North Atlantic Ocean, east of Puerto Rico
Population	16,418
Population Growth Rate	2.03%
Literacy Rate	95%
Total Area	91 sq km
Major Cities	The Valley
Major Languages	English
Chief of State	H.E. Governor Christina Scott
Chief Minister	H.E. Hubert Hughes

Source: CIA factbook

Anguilla has few natural resources, and the economy depends heavily on luxury tourism, offshore banking, lobster fishing, and remittances from emigrants. Increased activity in the tourism industry has spurred the growth of the construction sector contributing to economic growth. Anguillan officials have put substantial effort into developing the offshore financial sector, which is small but growing. In the medium term, prospects for the economy will depend largely on the tourism sector and, therefore, on revived income growth in the industrialized nations as well as on favorable weather conditions.

### Key economic indicators (2015)

Inflation Rate	1.3% (2015 est.)
GDP Official Exchange Rate	US\$175.4 million (2009)
GDP per capita (PPP)	US\$12,200 (2008)
Export	US\$6 million
Import	US\$128.6 million
Export commodities	Lobster, fish, livestock, salt, concrete blocks, rum
Import Commodities	Fuels, foodstuffs, manufactures, chemicals, trucks, textiles
Natural Resources	Salt, fish, lobster
Exchange Rates	East Caribbean dollars (XCD) per US dollar - 2.7 (as on 1-Aug-16)
Ports & Terminals	Blowing Point, Road Bay

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8 a.m. to 4 p.m.
India's time difference with the country	India is 9 hours and 30 minutes ahead of Anguilla

### Bilateral trade between India and Anguilla

India and Anguilla have a very small fraction of trade happening. The total export to Anguilla from India is US\$0.02 million and import is US\$0.01 million in the year 2015-16.

### India's bilateral trade (in million US\$)

Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Anguilla	0.12	0.15	0.02	0.05	0.02
India's import from Anguilla	0.14	0.00		0.07	0.01
Total trade with Anguilla	0.26	0.15	0.02	0.12	0.02

Source: Ministry of Commerce, GoI

### Useful websites

<a href="http://www.gov.ai/">http://www.gov.ai/</a>	Government of Anguilla
<a href="http://www.gov.ai/visas_travel.php">http://www.gov.ai/visas_travel.php</a>	Visa Application



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## Antigua and Barbuda



### Basic facts (2015)

Official Name	Antigua and Barbuda
Capital	Saint John's
Geographical Location	Caribbean, islands between the Caribbean Sea and the North Atlantic Ocean, east-southeast of Puerto Rico
Population	92,436
Population Growth Rate	1.24%
Literacy Rate	99%
Total Area	442.6 sq km (Antigua 280 sq km; Barbuda 161 sq km)
Major Cities	Saint John's (capital)
Major Languages	English (official), Antiguan creole
Governor General	H.E. Rodney Williams
Prime Minister	H.E. Gaston Browne

Source: CIA factbook

Antigua and Barbuda is a twin-island country in the Americas, lying between the Caribbean Sea and the Atlantic Ocean. It consists of two major inhabited islands, Antigua and Barbuda, and a number of smaller islands. These two islands are generally low-lying islands whose terrain has been influenced more by limestone formations than volcanic activity. The shorelines of both islands are greatly indented with beaches, lagoons, and natural harbours. The islands are rimmed by reefs and shoals. There are few streams as rainfall is slight. Both islands lack adequate amounts of fresh groundwater.

### Key economic indicators (2015)

Inflation Rate	1% (2015); 1.1%
GDP Official Exchange Rate	US\$1.287 billion
GDP per capita (PPP)	US\$23,600
Export	US\$61 million
Import	US\$482.5 million
Export commodities	Petroleum Products, Bedding, Handicrafts, Electronic Components, Transport Equipment, Food And Live Animals
Import Commodities	Food And Live Animals, Machinery And Transport Equipment, Manufactures, Chemicals, Oil
Natural Resources	Pleasant climate fosters tourism
Exchange Rates	East Caribbean dollars (XCD) per US dollar - 2.7 (as on 1-Aug-16)
Ports & Terminals	Saint John's

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8 a.m. to 4 p.m.
India's time difference with Antigua and Barbuda	India is 9 hours and 30 minutes ahead of Antigua and Barbuda

### Bilateral relation between India and Antigua & Barbuda

India and Antigua & Barbuda enjoy warm and friendly relations with similarity of views on most issues of common concern. There have been no official structured bilateral visits or engagement for quite some time, though ad hoc exchanges do take place from time to time. During the first

week of April 2012 Member of Parliament Michael Ascot accompanied Prime Minister of St Kitts and Nevis to India. India has extended economic cooperation through ITEC. 11 ITEC slots have been allocated for Antigua & Barbuda in 2015-16. A feasibility study for an IT Park with Indian assistance was undertaken in 2008. A feasibility study for a sewage treatment centre was done in 2009. Antigua & Barbuda always desired to further develop relations with India.

### Bilateral trade between India and Antigua & Barbuda

Merchandise Trade between India and Antigua-Barbuda, though increasing over the years, remains low in absolute terms. Presently, it stands at US\$2.57 million in 2015-16 compared to US\$2.56 million in the previous year.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Antigua and Barbuda	0.87	1.36	2.19	2.07	2.56
India's import from Antigua and Barbuda	0.06	0.23	0.04	0.49	0.01
Total trade with Antigua and Barbuda	0.94	1.59	2.23	2.56	2.57

Source: Ministry of Commerce, GOI

Top engineering products of India's exports to Antigua & Barbuda (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof.	1.5	1.77	17.85
2	72	Iron and steel	0.11	0.25	121.38
3	85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts.	0	0.05	4,383.33

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
4	94	Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishing; lamps and lighting fittings not elsewhere specified or inc		0.02	
5	90	Optical, photographic cinematographic measuring, checking precision, medical or surgical inst. And apparatus parts and accessories thereof;	0.01	0.02	54.96

Source: DGCI&S, Kolkata

### Useful contacts

**H.E. Mr. V. Mahalingam**

**High Commissioner**

**High Commission of India in Georgetown, Guyana**

*(Concurrently accredited to Antigua & Barbuda and St. Kitts & Nevis)*

The High Commission of India

307, Church & Peter Rose Streets Queenstown, Georgetown

**Telephone:** 592 226 3996/226 8965/226 3240

**Fax:** 592 225 7012

**Email:** hc.georgetown@mea.gov.in

### Antiguan Honorary Consulate General in New Delhi, India

Head Of Mission: Dr Ramdas Madhava Pai,

Honorary Consulate General

F-4 (Third Floor), Anand Niketan

Benito Juarez Marg

New Delhi 110021, India

### Useful websites

<http://www.ab.gov.ag/> Govt. of Antigua and Barbuda

<http://www.investantiguabarbuda.org/> Antigua and Barbuda Investment Authority



Sunset at English Harbour, Antigua









## Argentina



### Basic facts (2015)

Official Name	Argentine Republic
Capital	Buenos Aires
Geographical Location	Southern South America, bordering the South Atlantic Ocean, between Chile And Uruguay
Population	43,431,886
Population Growth Rate	0.93%
Literacy Rate	98.1%
Total Area	2,780,400 Sq Km
Major Cities	Buenos Aires, Cordoba, Rosario, Mendoza, San Miguel De Tucuman, La Plata
Major Languages	Spanish, Italian, English, German, French
President	H. E. Mauricio Macri
Vice President	H.E. Gabriela Michetti

Source: CIA factbook

Argentina is a federal republic located in southeastern South America. Sharing the bulk of the Southern Cone with its neighbor Chile to the west, the country is also bordered by Bolivia and Paraguay to the north, Brazil to the north-east, Uruguay and the South Atlantic Ocean to the east, and the Drake Passage to the south. Argentina is a MERCOSUR member state and is the third largest market in Latin America with a GDP of \$540.2 billion, after Brazil & Mexico.

### Key economic indicators (2015)

Inflation Rate	27.6%
GDP Official Exchange Rate	US\$585.6 billion
GDP per capita (PPP)	US\$22,600
Export	US\$65.95 billion
Import	US\$60.56 billion
Export commodities	Soybeans and derivatives, petroleum and gas, vehicles, corn, wheat
Import Commodities	Machinery, motor vehicles, petroleum and natural gas, organic chemicals, plastics
Natural Resources	Fertile plains of the pampas, lead, zinc, tin, copper, iron ore, manganese, petroleum, uranium, arable land
Exchange Rates	Argentine pesos (ARS) per US dollar - 15.031(as on 1-Aug-16)
Ports & Terminals	Bahia Blanca, Buenos Aires, La Plata, Punta Colorada, Ushuaia

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8.30am to 12.30pm and then 4pm to 8pm
India's time difference with the country	India is 8 hours and 30 minutes ahead of Buenos Aires, Capital of Argentina

### India-Argentina relations

India-Argentina relations are cordial and encompass political, economic, scientific and technological cooperation including Antarctic research and cultural cooperation. Ar-



Argentina has an embassy in Delhi and a Consulate General in Mumbai whilst India has an embassy in Buenos Aires. Both countries are members of G20, Group of 24 and Group of 77. A preferential trade agreement between India and Mercosur (of which Argentina is a member) came into operation in 2009, further strengthening the collaboration.

Important Bilateral Treaties and Agreements between India and Argentina are:

- 2011: Agreement on Exchange of information and assistance on Tax issues
- 2011: Customs Agreement
- 2010: MOU for Cooperation in Agriculture and Allied Sectors
- 1994: MOU on Foreign Office Consultations
- 1968: Agreement for waiver of fee for tourist and transit visas

### Bilateral trade between India and Argentina

India and Argentina share a stable trade relationship, bilateral trade between India and Argentina had a steady growth from US\$1.33 billion in 2007 to US\$1.84 billion in 2012. The bilateral trade showed a significant increase from US\$2.45 billion in 2014-15 to US\$3.1 billion in 2015-16. India's import from Argentina has significantly increased from US\$1.99 billion in 2014-15 to US\$2.47 billion in 2015-16. India's exports to Argentina in 2015-16 were US\$0.53 billion. There still remains a huge potential for further expansion of our exports.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Argentina	473.57	539.95	611.48	460.01	536.46
India's Import from Argentina	1,105.55	1,198.71	1,338.35	1,992.25	2471.52
Total trade with Argentina	1,579.12	1,738.66	1,949.83	2,452.25	3007.98

Source: Ministry of Commerce, GOI

Top ten engineering products of India's exports to Argentina (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles Other Than Railway Or Tramway Rolling Stock, And Parts And Accessories Thereof.	69.09	109.86	59.02
2	84	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	29.06	34.21	17.73
3	72	Iron And Steel	38.35	32.42	-15.46
4	85	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers, And Parts.	18.58	13.84	-25.51
5	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical Or Surgical Inst. And Apparatus Parts And Accessories Thereof;	6.59	8.17	24.06
6	73	Articles Of Iron Or Steel	6.09	6.17	1.19
7	82	Tools Implements, Cutlery, Spoons And Forks, Of Base Metal; Parts Thereof Of Base Metal.	1.82	3.94	116.22
8	94	Furniture; Bedding, Mattresses, Mattress Supports, Cushions And Similar Stuffed Furnishing; Lamps And Lighting Fittings Not Elsewhere Specified Or Inc	1.59	1.67	5.58
9	83	Miscellaneous Articles Of Base Metal.	0.97	1.43	47.27
10	74	Copper And Articles Thereof.	0.41	0.68	68.37

Source: DGCI&S, Kolkata

Top engineering products of India's imports from Argentina (in million US\$)					
S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
1	84	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	6.46	4.56	-29.41
2	76	Aluminum And Articles Thereof.	0.46	3.56	677.34
3	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical Or Surgical Inst. And Apparatus Parts And Accessories Thereof;	2.94	2.6	-11.43
4	78	Lead And Articles Thereof.		1.36	
5	73	Articles Of Iron Or Steel	2.45	1.05	-57.33

Source: DGCI&S, Kolkata

### Indian companies in Argentina

Indian companies such as TCS, CRISIL, Bajaj, Cellent, Cognizant Technologies, United Phosphorus Ltd (UPL), Synthesis Quimica, Glenmar and Godrej operate in Argentina employing a large number of local workforce. ONGC signed a MoU with ENARSA for possible joint ventures in Argentina for oil exploration.

### Argentine Companies in India

Argentine companies operating in India include IMPSA, Biosidus and BAGO.

List of trade fairs and events of commercial importance			
Venue/ City	Event/ Exhibition	Cycle	Date
Buenos Aires	Expo Autobus (International exhibition of equipment and technology for road cargo and passenger transport)	Every 2 years	13.09 - 16.09 2016
Buenos Aires	Expo Medical (International Show for Products, Equipment and Services for the Healthcare)	Every 2 years	28.09 - 30.09 2016

Venue/ City	Event/ Exhibition	Cycle	Date
Buenos Aires	Automechanika Argentina (Trade fair for the automotive service industry)	Every 2 years	09.11 - 12.11 2016
Buenos Aires	Expo Ferretera (Trade fair for the automotive service industry)	Every 2 years	30.08 - 02.09 2017

### Useful contacts

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### Consulate General and TPO in Mumbai

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### Mrs. Swadha Rizvi

**Charge d' Affaires**

**Embassy of India in Argentina**

Torre Madero, 19th Floor

Avenida Eduardo Madero, 942

Buenos Aires - C1106ACW

**Telephone:** 0054 11 4393 4001, 0054 11 4393 4156

**Email :** frontdesk@indembarg.org.ar

### Useful websites

<a href="http://www.cacipra.org.ar/">http://www.cacipra.org.ar/</a>	Argentina Chamber of Commerce, Industry
<a href="http://www.mecon.gov.ar/">http://www.mecon.gov.ar/</a>	Ministry of Economy & Public Finances
<a href="http://www.mrecic.gov.ar/">http://www.mrecic.gov.ar/</a>	Ministry of Foreign Affairs
<a href="http://www.bcra.gov.ar/">http://www.bcra.gov.ar/</a>	Central Bank of Argentina

Cathedral of Córdoba, Argentina



## Aruba



### Basic facts (2015)

Official Name	Aruba
Capital	Oranjestad
Geographical Location	Caribbean, island in the Caribbean Sea, north of Venezuela
Population	112,162
Population Growth Rate	1.33%
Literacy Rate	97.5%
Total Area	180 sq km
Major Cities	Oranjestad
Major Languages	Papiamentu
Chief of State	H.M. King Willem-Alexander
Prime Minister	H.E. Michiel "Mike" Godfried Eman

Source: CIA factbook

Aruba, a tiny Dutch Caribbean island off the coast of Venezuela. Aruba seceded from the Netherlands Antilles in 1986 and became a separate, autonomous member of the Kingdom of the Netherlands. Tourism, petroleum bunkering, hospitality, and financial and business services are the mainstays of the small open Aruban economy. Over 1 million tourists per year visit Aruba, with the large majority of those from the US. The rapid growth of the tourism sector has resulted in a substantial expansion of other activities. Construction continues to boom. Aruba is heavily dependent on imports and is making efforts to expand exports to achieve a more desirable trade balance. Almost all consumer and capital goods are imported, with the US, the Netherlands, and Panama being the major suppliers.

### Key economic indicators (2015)

Inflation Rate	1% (2015 est.)
GDP Official Exchange Rate	US\$2.516 billion (2009)
GDP per capita (PPP)	US\$25,300 (2011)
Export	US\$189.2 million (2015 )
Import	US\$1.329 billion
Export commodities	Live animals and animal products, art and collectibles, machinery and electrical equipment, transport equipment
Import Commodities	Machinery and electrical equipment, refined oil for bunkering and re-export, chemicals; foodstuffs
Natural Resources	White sandy beaches foster tourism
Exchange Rates	Aruban guilders/florins per US dollar -1.79 (as on 1-Aug-16)
Ports & Terminals	Barcadera, Oranjestad

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 7:30am – 4:30pm
India's time difference with the country	India is 9 hours and 30 minutes ahead of Aruba

### Bilateral trade between India and Aruba

India and Aruba have a very small fraction of trade happening. The total export to Aruba from India is 6.92 US\$million and import is 0.30 US\$million in the year 2015-16.



India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Aruba	2.68	2.88	3.33	3.88	6.92
India's Import from Aruba	0.11	0.24	0.13	0.03	0.30
Total trade with Aruba	2.79	3.11	3.47	3.91	7.22

Source: Ministry of Commerce, GoI

Top engineering products of India's exports to Aruba (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles Other Than Railway or Tramway Rolling Stock, and Parts and Accessories thereof.	1.91	4.73	148.24
2	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical or Surgical Inst. and Apparatus Parts and Accessories thereof;	0.01	0.33	3,508.79
3	85	Electrical Machinery and Equipment and Parts thereof; Sound Recorders and Reproducers, Television Image and Sound Recorders and Reproducers, and Parts.	0.01	0.03	178.99

Source: DGCI&S, Kolkata

## Useful contacts

### Mr Ramchand D. Boolchand Nandwani

Honorary Consul

Honorary Consulate of India, Oranjestad

c/o Boolchands Free Zone, Lood DI-1

Curacao, Netherlands Antilles.

[\*Under jurisdiction of Embassy of India, Caracas].

**Telephone:** 00-5999-4612262 (O), 4610331 (R), 4612263 (F)

**Fax:** 00-5999-4614345

**E-Mail:** ram-boolchand@gmail.com

## Useful websites

<http://www.arubaeconomicaffairs.aw/> Aruba Economic Affairs

<http://www.cbaruba.org/cba/home.do> Central Bank of Aruba

## Bahamas



### Basic facts (2015)

Official Name	The Bahamas
Capital	Nassau
Geographical Location	Chain of islands in the North Atlantic Ocean, southeast of Florida, northeast of Cuba
Population	324,597
Population Growth Rate	0.85%
Literacy Rate	95.6%
Total Area	13,880 sq km
Major Cities	Nassau, Freeport, Westend
Major Languages	English (official), Creole (among Haitian immigrants)
Chief of State	H.E. Governor General Dame Marguerite Pindling
Head of Government	H.E. Perry Christie

Source: CIA factbook

The Bahamas, officially the Commonwealth of the Bahamas, is an archipelagic state of the Lucayan Archipelago consisting of more than 700 islands, cays, and islets in the Atlantic Ocean with Nassau on the island of New Providence as its capital. Since attaining independence from the UK in 1973, The Bahamas has prospered through tourism, international banking, and investment management.

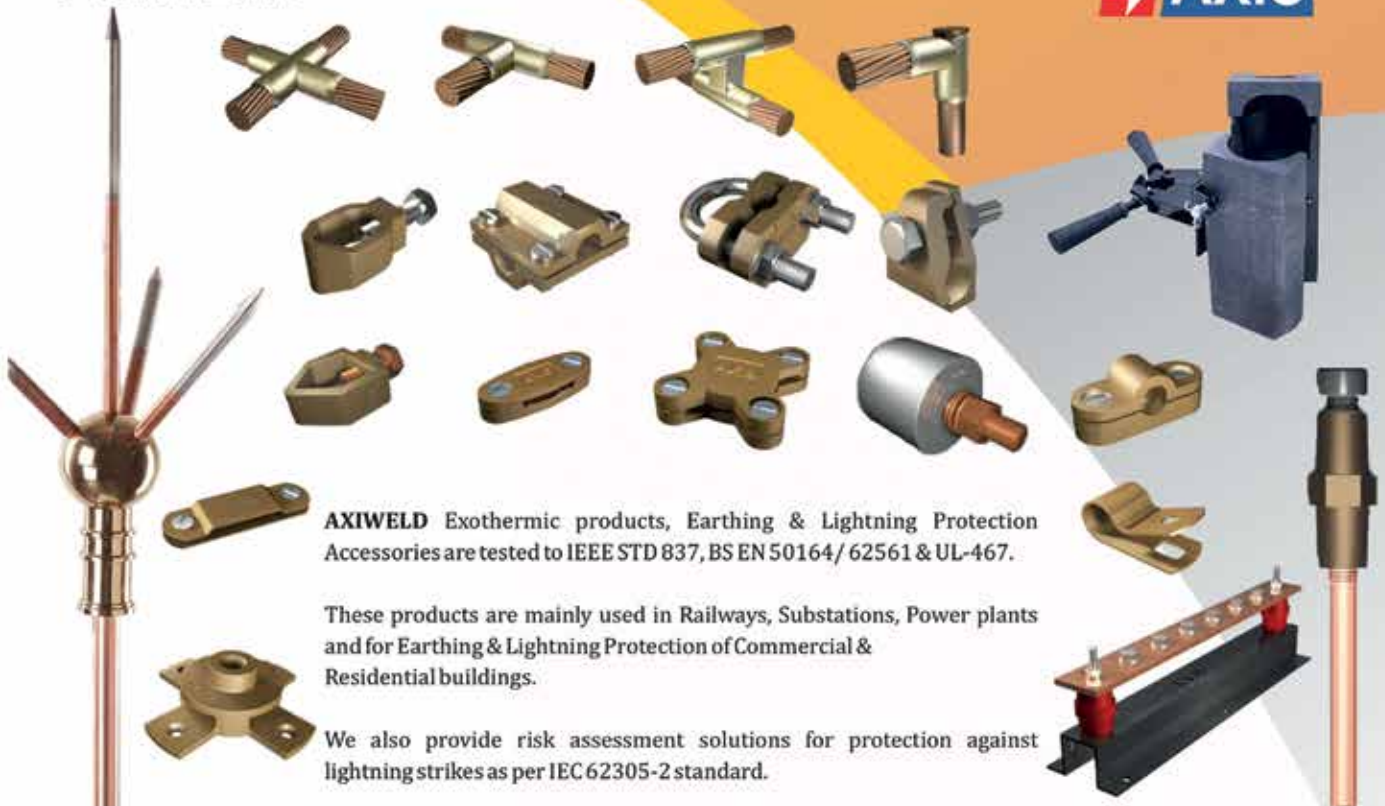
The Bahamas is one of the wealthiest Caribbean countries with an economy heavily dependent on tourism and offshore banking. Tourism together with tourism-driven construction and manufacturing accounts for approximately 60% of GDP and directly or indirectly employs half of the archipelago's labor force. Financial services constitute the second-most important sector of the Bahamian economy and, when combined with business services, account for about 35% of GDP. Manufacturing and agriculture combined contribute less than 10% of GDP and show little growth, despite government incentives aimed at those sectors. The economy of The Bahamas shrank at an average pace of 0.8% annually between 2007 and 2011.

### Key economic indicators (2015)

Inflation Rate	1.9%
GDP Official Exchange Rate	US\$8.705 billion
GDP per capita (PPP)	US \$25,200
Export	US\$976.1 million
Import	US\$2650 million
Export commodities	Crawfish, aragonite, crude salt, polystyrene products
Import Commodities	Machinery and transport equipment, manufactures, chemicals, mineral fuels; food and live animals
Natural Resources	Salt, aragonite, timber, arable land
Exchange Rates	Bahamian dollars (BSD) per US dollar - 1 (as on 1-Aug-16)
Ports & Terminals	Freeport, Nassau, South Riding Point

Source: CIA factbook

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Web : [www.axis-india.com](http://www.axis-india.com), Email : [sales@axis-india.com](mailto:sales@axis-india.com), [marketing@axis-india.com](mailto:marketing@axis-india.com)

## Business information (2015)

Office hours & timings	9 a.m. to 5 p.m., Monday to Friday
India's time difference with The Bahamas	India is 9 hours and 30 minutes ahead of The Bahamas

## India-Bahamas relations

The bilateral relation between India and the Bahamas is based on convergence of views and concerns on various important contemporary issues as well as excellent cooperation at various multilateral fora. The Bahamas has consistently supported Indian candidatures, unilaterally or reciprocally, to various UN and other International bodies. The Bahamas expects India to play a much larger role in Bahamas, and the Caribbeans.

Important Bilateral Treaties and Agreements between India and the Bahamas are:

- 2011: Bilateral Tax Information Exchange Agreement (TIEA)

## Bilateral trade between India and Bahamas

Bilateral trade between India and Bahamas has been fluctuating depending upon import and export of a particular item in a particular year. Exports dropped by over 90% in 2013-14 and then further by a devastating 90% in 2015-16 bringing down exports to USD12 million from USD 2269.86 million in 2012-13. Imports galloped up in 2015-16 but the pre-crisis level is far beyond reach. IT products/services, pharmaceuticals, manufactured goods and auto parts are the major areas of India's export interests.

## India's bilateral trade (in million US\$)

Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Bahamas	2,243.52	2,669.86	228.03	123.50	11.96
India's import from Bahamas	3.54	102.28	494.21	0.67	77.23
Total trade with Bahamas	2,247.06	2,772.14	722.23	124.17	89.19

Source: Ministry of Commerce, GOI

## Top engineering products of India's exports to the Bahamas (in million US\$)

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles Other Than Railway Or Tramway Rolling Stock, And Parts And Accessories Thereof.	1.28	1.00	-21.94
2	72	Iron And Steel	0.15	0.13	-13.90

Source: DGCI&S, Kolkata

## Useful contacts

**H.E. Mr. M. Sevala Naik**

**High Commissioner of India to Jamaica**

**High Commissioner of India at Kingston,**

**Jamaica (currently accredited to The Bahamas)**

27, Seymour Avenue

P.O. Box 446,

Kingston-6, Jamaica(W.I)

**Telephone:** (1-876)927-3114 / 927-4270

**Fax:** (1-876)978-2801 / 978-0359

**Email:** hicomindkin@cwjamaica.com

**Mr. Ashish Saraf**

Honorary Consulate

**Honorary Consulate of The Bahamas in New Delhi**

Address: 3rd Floor, F-11 East of Kailash

New Delhi 110065, India

**Phone:** +91 11 26464490

**Fax:** +91 11 26464492

**E-mail:** bahamas@sarafmail.com

## Useful websites

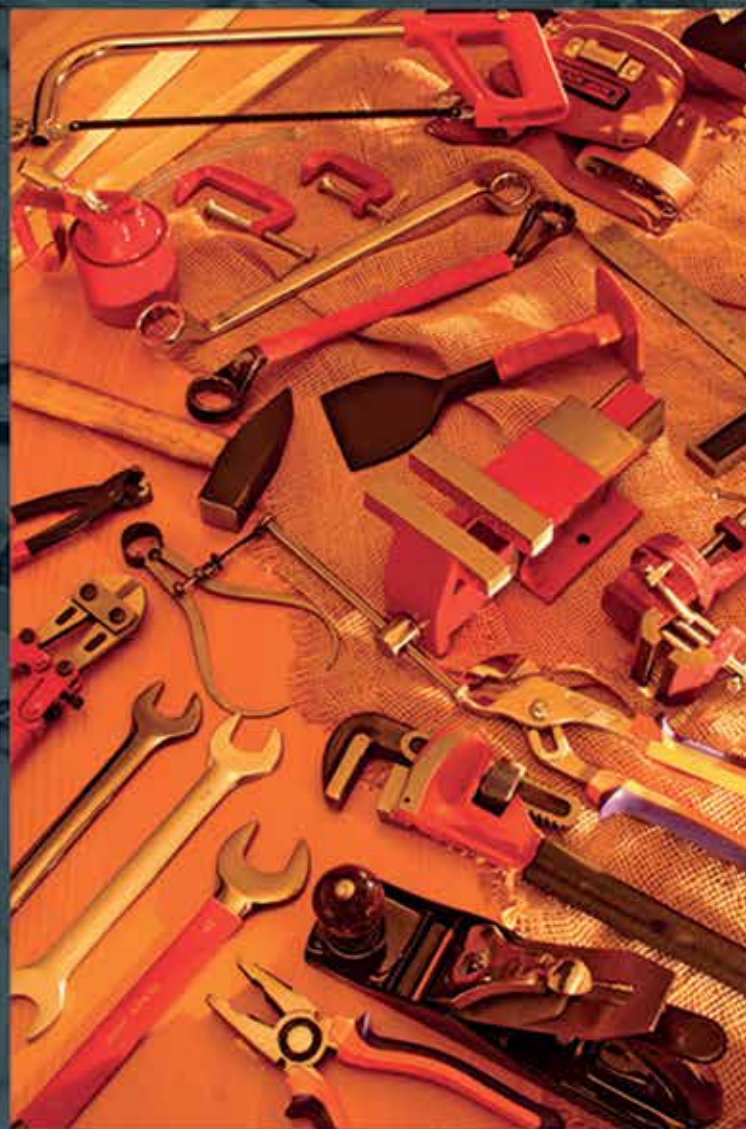
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## Barbados



### Basic facts (2015)

Official Name	Barbados
Capital	Bridgetown
Geographical Location	Caribbean, island in the North Atlantic Ocean, northeast of Venezuela
Population	290,604
Population Growth Rate	0.31%
Literacy Rate	99.7%
Total Area	430 sq km
Major Cities	Bridgetown, Speightstown, Oistins, Bathsheba, Holetown.
Major Languages	English, Bajan
Governor General	H.E. Elliot Belgrave
Prime Minister	H.E. Freundel Stuart

Source: CIA factbook

Barbados is a sovereign island country in the Lesser Antilles, in the Americas. It is situated in the western area of the North Atlantic. In 1966, Barbados became an independent state and Commonwealth realm with the British Monarch (presently Queen Elizabeth II) as hereditary head of state. Despite being classified as an Atlantic island, Barbados is considered to be a part of the Caribbeans, where it is ranked as a leading tourist destination. Barbados is the wealthiest and most developed country in the Eastern Caribbean and enjoys one of the highest per capita incomes in the region. Historically, the economy of Barbados had been dependent on sugar-cane cultivation and related activities, but since the late 1970s and early 1980s it has diversified into the manufacturing and tourism sectors. Offshore finance and information services have become important foreign exchange earners, and there is a healthy light manufacturing sector.

### Key economic indicators (2015)

Inflation Rate	0.5%
GDP Official Exchange Rate	US\$4.412 billion
GDP per capita (PPP)	US\$16,600
Export	US\$471.6 million
Import	US\$1.628 billion
Export commodities	Manufactures, Sugar, Molasses, Rum, Other Foodstuffs and Beverages, Chemicals, Electrical components
Import Commodities	Consumer Goods, Machinery, Foodstuffs, Construction Materials, Chemicals, Fuel, Electrical components
Natural Resources	Petroleum, Fish, Natural gas
Exchange Rates	Barbadian Dollar (BBD) per US dollar - 2 (as on 1-Aug-16)
Ports & Terminals	Bridgetown

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8.30 a.m. to 4.30 p.m.
India's time difference with Barbados	India is 9 hours and 30 minutes ahead of Barbados

## India-Barbados relations

Both India and Barbados maintain a close and cordial relation. Both the nations also interact actively in different international fora. India and Barbados have signed Air Services Agreement on October 6, 2015, for facilitation of travel arrangements for the citizens and the possibility of direct air connectivity and chartered flight operations between the two countries. Barbados has been allotted 11 ITEC (Indian Technical & Economic Cooperation) scholarships in 2015-16.

## Bilateral trade between India and Barbados

Merchandise trade between India and Barbados increased by around 50 percent in the last five fiscals to 2015-16 but the volume is very low due to weak imports. Total trade saw a jump in 2013-14 to cross just US\$10 million. India's major exports to Barbados include vehicles, pharmaceuticals, textiles, iron & steel, organic chemicals, etc. while imports from Barbados are mainly electrical machinery, optical photographic equipment.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Barbados	7.55	5.87	6.44	10.19	10.50
India's import from Barbados	0.79	0.10	0.11	0.17	0.17
Total trade with Barbados	8.34	5.97	6.56	10.36	10.67

Source: Ministry of Commerce, GoI

Top engineering products of India's exports to Barbados (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof.	4.93	5.01	1.56

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
2	72	Iron and steel	1.61	0.98	-39.27
3	84	Boilers, machinery and mechanical appliances; parts thereof.	0.11	0.28	158.86
4	94	Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishing; lamps and lighting fittings not elsewhere specified or inc	0.16	0.13	-18.99
5	73	Articles of iron or steel	0.11	0.12	8.79

Source: DGCI&S, Kolkata

## Useful contacts

### Dr. Philomena Mohini-Harris

Honorary Consul

Honorary Consulate of India

### Indian Consulate at Barbados

Upstairs Sandy Crest Medical Centre

Sunset Crest, Holetown

St. James, Barbados

**Telephone** No.: 4221326

**E-mail:** hcindiabds@caribsurf.com

### Barbadian Honorary Consulate in Mumbai, India

21, Suvas, Main Avenue

Santa Cruz (West)

Mumbai 400 054

India

**Telephone:** (+91) 22 2646 1878

## Useful websites

<a href="http://www.gov.bb/">http://www.gov.bb/</a>	Barbados Government
<a href="http://www.centralbank.org.bb/">http://www.centralbank.org.bb/-</a>	Central Bank of Barbados

## Belize



### Basic facts (2015)

Official Name	Belize
Capital	Belmopan
Geographical Location	Central America, bordering the Caribbean Sea, between Guatemala and Mexico
Population	347,369
Population Growth Rate	1.87%
Literacy Rate	76.90 (2000 Census)
Total Area	22,966 sq km
Major Cities	Belmopan
Major Languages	English (official), Spanish, Creole, Maya, German
Governor General	H.E. Sir Colville Young, Sr.
Prime Minister	H.E. Dean Oliver Barrow

Source: CIA factbook

Formerly known as British Honduras, Belize is located on the eastern coast of Central America. Belize is the only country in Central America with English as an official language. 60 percent of the land surface is covered by forest, some 20% of the country's land is covered by cultivated land and human settlements. Belize is known to have a number of economically important minerals, but none in quantities large enough to warrant mining. Belize has a small, mostly private enterprise economy. Tourism is the number one foreign exchange earner in this small economy, followed by exports of crude oil, marine products, sugar, citrus, and bananas.

### Key economic indicators (2015)

Inflation Rate	-0.6%
GDP Official Exchange Rate	US\$1.763 billion
GDP per capita (PPP)	US\$8,400
Export	US\$580.7 million
Import	US\$964.4 million
Export commodities	Sugar, bananas, citrus, clothing, fish products, molasses, wood, crude oil
Import Commodities	Machinery and transport equipment, manufactured goods; fuels, chemicals, pharmaceuticals; food, beverages, tobacco
Natural Resources	Arable land potential, Timber, Fish, Hydropower
Exchange Rates	Belizean dollars (BZD) per US dollar - 2 (as on 1-Aug-16)
Ports & Terminals	Belize City, Big Creek

Source: CIA factbook

### Business information (2015)

Office hours & timings	8 a.m. to 5 p.m. from Monday to Thursday and 8 a.m. to 4:30 p.m. on Fridays
India's time difference with Belize	India is 11 hours and 30 minutes ahead of Belize

### India-Belize relations

India and Belize enjoy friendly, warm, and cordial rela





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tions. Belize traditionally supports India on most issues, in the UN and other multilateral fora and vice versa. India currently offers a line of credit of US\$30 million to Belize as part of the lines of credit extended to SICA countries. India also offers 11 training slots to Belize under ITEC Program and a few ICCR Scholarships. In September 2013, Belize and India concluded a bilateral Agreement for the Exchange of Information and Assistance in Collection with respect to Taxes (AEI&ACT). Besides, Cooperation in a wide range of issues are being discussed by this forum including UN Reform, terrorism, climate change, nuclear disarmament, food and energy security and disaster management. Certain sectors of the Belizean economy such as tourism, fishery and food processing offer good potential for Indian investors. The pharmaceuticals sector may also be of interest to Indian companies based in Latin America to expand their distribution network to Belize.

## Bilateral trade between India and Belize

Trade between India and Belize dropped by 37 percent during 2015-16 to USD15.52 million from US\$24.71 million in the previous fiscal due to 40 percent drop in India's exports. Overall, merchandise trade between India and Belize witnessed a slightly downward trend in the last five fiscals. India's Import to Belize has been dismal that crossed US\$1 million only in 2013-14. India major exports to Belize includes textiles, organic chemicals, pharmaceuticals, and auto parts while India imports mainly agricultural and miscellaneous chemical products from Belize.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Belize	26.10	23.56	22.46	24.49	14.51
India's import from Belize	0.08	0.21	1.55	0.21	1.01
Total trade with Belize	26.17	23.78	24.01	24.71	15.52

Source: Ministry of Commerce, GoI

Top engineering products of India's exports to Belize (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	84	Boilers, machinery and mechanical appliances; parts thereof.	2.45	0.90	-63.28
2	72	Iron and steel	0.11	0.60	429.35
3	85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts.	0.12	0.12	-1.74

Source: DGCI&S, Kolkata

## Useful contacts

### Mr. Arun Hotchandani

Honorary Consul General

### Honorary Consulate General of India, Belize City

[Under jurisdiction of Embassy of India, Mexico]

No. 2, Queen Street, PO Box No.830,

Belize City, Belize.

**Telephone No.:** 00-501-227 1634(O), 223 0634(R)

**Fax:** 00-501-423 7078

**E-Mail:** indconsul.belize@yahoo.com

## Useful websites

[www.belize.gov.bz/](http://www.belize.gov.bz/)

Government of Belize



The Mayan site in Xunantunich, Belize



## Bermuda



Basic facts (2015)	
Official Name	Bermuda
Capital	Hamilton
Geographical Location	North America, group of islands in the North Atlantic Ocean, east of South Carolina (US)
Population	70,196
Population Growth Rate	0.5%
Literacy Rate	98.0 (2005 est.)
Total Area	54 sq km
Major Cities	Hamilton
Major Languages	English, Portuguese
Chief of State	H.E. Governor George Fergusson
Head of Government	H.E. Premier Michael Dunkley
Source: CIA factbook	

Bermuda is a British Overseas Territory in the North Atlantic Ocean, off the east shore of North America. The capital city is Hamilton. It consists of a group of low-forming volcanoes and has a humid subtropical climate. It has 103 km (64 mi) of coastline. The two incorporated municipalities in Bermuda are the City of Hamilton and the Town of St George. International business, which consists primarily of reinsurance and other financial services, is the real bedrock of Bermuda's economy, consistently accounting for about 85 percent of the island's GDP while Tourism accounts for about 5 percent.

Key economic indicators (2015)	
Inflation Rate	1.6%
GDP Official Exchange Rate	US\$5.198 billion (2013 est.)
GDP per capita (PPP)	US\$85,700 (2013 est.)
Export	US\$12 million
Import	US\$958 million
Export commodities	Re-exports of pharmaceuticals
Import Commodities	Clothing, fuels, machinery and transport equipment, construction materials, chemicals, food and live animals
Natural Resources	Limestone, pleasant climate fostering tourism
Exchange Rates	Bermudian dollars (BMD) per US dollar - 1 (as on 1-Aug-2016)
Ports & Terminals	Hamilton, Ireland Island, Saint George

Source: CIA factbook

Business information (2015)	
Office hours & timings	Monday to Friday, 8 a.m. to 5 p.m.
India's time difference with Bermuda	India is 8 hours and 30 minutes ahead of Bermuda

### Bilateral trade between India and Bermuda

Merchandise trade between these two nations are not so substantial and India's imports from Bermuda has been almost nil. Total trade more than doubled between 2011-12 and 2014-15 but then declined by 5.4 percent during 2015-16.



India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Bermuda	1.02	1.35	2.59	2.73	2.59
India's import from Bermuda		0.04		0.09	0.00
Total trade with Bermuda	1.02	1.39	2.59	2.82	2.59

Source: Ministry of Commerce, GoI

Top engineering products of India's exports to Bermuda (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof.	2.45	2.38	-3.01

Source: DGCI&S, Kolkata

#### Useful websites

[www.Bermuda.gov.bz/](http://www.Bermuda.gov.bz/)

Government of Bermuda

[www.loyapeb.com](http://www.loyapeb.com)

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## Bolivia



Bolivia is located in the central zone of South America, between 57°26'–69°38'W and 9°38'–22°53'S. Bolivia is the world's 28th-largest country, and the fifth largest country in South America, extending from the Central Andes through part of the Gran Chaco as far as the Amazon. Bolivia is a resource rich country with strong growth attributed to captive markets for natural gas exports – to Brazil and Argentina. Gas accounts for roughly 50% of Bolivia's total exports and will fund more than half of its 2015 budget.

### Key economic indicators (2015)

Inflation Rate	4.1%
GDP Official Exchange Rate	US\$33.21 billion
GDP per capita (PPP)	US\$6,500
Export	US\$9.591 billion
Import	US\$10.43 billion
Export commodities	Natural gas, mineral ores, gold, soybeans and soy products, tin
Import Commodities	Machinery, petroleum products, vehicles, iron and steel, plastics
Natural Resources	Tin, natural gas, petroleum, zinc, tungsten, antimony, silver, iron, lead, gold, timber, hydropower
Exchange Rates	Bolivianos (BOB) per US dollar - 6.9 (as on 1-Aug-16)
Ports & Terminals	Puerto Aguirre (Paraguay/Parana)

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8 a.m. to 6:30 p.m.
India's time difference with the country	India is 9 hours and 30 minutes ahead of Bolivia

### India-Bolivia relations

India and Bolivia enjoy friendly and cordial relations. India has extended humanitarian assistance to Bolivia. In 2011, India gave a cash contribution of US \$ 200,000 to Bolivia

### Basic facts (2015)

Official Name	Plurinational State of Bolivia
Capital	La Paz
Geographical Location	Central South America, Southwest of Brazil
Population	10,800,882
Population Growth Rate	1.56%
Literacy Rate	95.7%
Total Area	1,098,581 Sq Km
Major Cities	Santa Cruz, La Paz, Cochabamba, Sucre
Major Languages	Spanish, Quechua, Aymara
President	H. E. Juan Evo Morales Ayma
Vice President	H.E. Alvaro Garcia Linera

Source: CIA factbook

as a relief measure in the wake of floods in the North and Central regions. Similarly, in 2008, US \$ 100,000 was donated as cash assistance in response to the floods caused by the La Niña phenomenon. In 2007, India had donated medicines worth US\$200,000 as humanitarian aid in the wake of landslides in Bolivia. India mainly exports automobiles, iron and steel, pharmaceuticals, machinery, rubber and yarns and textiles. Imports by India from Bolivia are leather and fertilizers and lately, gold doré bars.

### Bilateral trade between India and Bolivia

Bilateral trade has shown growth over past one decade, it is still well below its potential at US\$314.68 million in 2015-16. India's exports to Bolivia have increased by 5% whereas imports have increased by US\$236.69 million. The total trade can be enhanced by further strengthening of business relations.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Bolivia	24.84	57.39	53.19	70.84	74.43
India's Import from Bolivia	4.06	7.41	2.42	3.56	240.25
Total trade with Bolivia	28.91	64.79	55.61	74.40	314.68

Source: Ministry of Commerce, Govt

Top engineering products of India's exports to Bolivia (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles Other Than Railway or Tramway Rolling Stock, and Parts and Accessories thereof.	29.92	39.53	32.14
2	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts thereof.	15.79	4.77	-69.79

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
3	85	Electrical Machinery and Equipment and Parts thereof; Sound Recorders and Reproducible, Television Image and Sound Recorders and Reproducible, and Parts.	0.77	1.53	99.54
4	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical or Surgical Inst. and Apparatus Parts and Accessories thereof;	1.16	0.99	-14.51
5	72	Iron and Steel	1.59	0.92	-42.28

Source: DGCI&S, Kolkata

### Useful websites

<https://www.bcb.gob.bo/> Central Bank of Bolivia



Oruro city, Bolivia







## Brazil



Basic facts (2015)	
Official Name	Federative Republic of Brazil
Capital	Brasilia
Geographical Location	Eastern South America, bordering the Atlantic Ocean
Population	204,259,812
Population Growth Rate	0.77%
Literacy Rate	92.6%
Total Area	8,515,770 sq km
Major Cities	Sao Paul, Rio de Janeiro, Belo Horizonte, Brasilia, Fortaleza, Recife
Major Languages	Portuguese
Chief of State	H. E. Michel Temer

Source: CIA factbook

Brazil is South America's largest economy and a regional leader, characterized by large and well-developed agricultural, mining, manufacturing, and service sectors, and a rapidly expanding middle class. Brazil is expanding its presence in world markets. A country of 202 million people, with GDP at US\$3.073 trillion, leads to a per capita income of US\$15600 in 2015. It is a member of many significant international associations like IBSA, BRICS, BASIC, G-20 & G-4 impacting the emergence of new world order.

Key economic indicators (2015)	
Inflation Rate	27.6%
GDP Official Exchange Rate	US\$1.773 trillion
GDP per capita (PPP)	US\$15,600
Export	US\$189.1 billion
Import	US\$174.2 billion
Export commodities	Transport equipment, iron ore, soybeans, footwear, coffee, automobiles
Import Commodities	Machinery, electrical and transport equipment, chemical products, oil, automotive parts, electronics
Natural Resources	Bauxite, gold, iron ore, manganese, nickel, phosphates, platinum, tin, rare earth elements, uranium, petroleum, hydropower, timber
Exchange Rates	Reals (BRL) per US dollar - 3.27 (as on 1-Aug-16)
Ports & Terminals	Belem, Paranagua, Rio Grande, Rio de Janeiro, Santos, Sao Sebastiao, Tubarao, Manaus (Amazon)

Source: CIA factbook

Business information (2015)	
Office hours & timings	Monday to Friday, 8 a.m. to 6 p.m.
India's time difference with the country	India is 8 hours and 30 minutes ahead of Brasilia, Capital of Brazil

### India-Brazil relations

Bilateral relations between India and Brazil have acquired the dimension of a strategic partnership in the last decade under the leadership of former Brazilian President Luiz In-

acio Lula da Silva. His successor President Dilma Rousseff's first ever visit to India in March 2012 provided greater commitment and content to this relationship.

India's multifaceted bilateral relationship with Brazil continued to intensify in 2014. Prime Minister Shri Narendra Modi and President Dilma Vana Rousseff met each other during the Sixth BRICS Summit on 15 July 2014. BRICS leaders have approved a new development bank for long-term investment in infrastructure and more sustainable development. On the fringes of the BRICS Summit, Prime Minister Modi had a meeting with President Dilma at her official Residence in Brasilia on 16 July 2014. After the meeting three important bilateral agreements were signed between both the sides.

Important Bilateral Treaties and Agreements between India and Brazil are:

- An Agreement on space for implementing arrangement establishing cooperation in augmentation of a Brazilian earth station for receiving and processing data from Indian Remote Sensing (IRS) Satellites
- India and MERCOSUR have signed a Preferential Trade Agreement (PTA) which came into effect on 1st June, 2009. The aim of the agreement is to expand and strengthen the existing relations between MERCOSUR and India and promote the expansion of trade by granting reciprocal fixed tariff preferences.
- A MoU on Cooperation in the Establishment of a consultation mechanism on mobility and consular issues. Both Prime Minister Shri Narendra Modi and President Dilma Rousseff exchanged greetings on the occasion of their respective electoral victories in 2014.

### Bilateral trade between India and Brazil

Trade relations between India and Brazil have seen a low phase in the last few years. In 2013-14, it was valued at over US\$9.3 billion from a level of about US\$10 billion in 2011-12, and US\$10.8 billion in 2012-13. However, data also reflect that trade between the two countries is passing through a rough phase but if compared with the last decade the trade has fairly improved.

India and Brazil share a very strong trade relationship, bilateral trade between India and Brazil has reached and remained steady to US\$10 billion. The bilateral trade showed a significant decrease from US\$11.36 billion in 2014-15 to US\$6.69 billion in 2015-16. India's export to Brazil has significantly decreased from US\$5.96 billion in 2014-15 to

US\$2.65 billion in 2015-16 whereas India's imports from Brazil remained constant. There is need to probe deeper to understand the reason behind this sudden downfall of exports and actions need to be taken in order to improve these trade figures.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Brazil	5,769.75	6,048.53	5,552.47	5,963.82	2,650.24
India's import from Brazil	4,271.47	4,825.76	3,720.94	5,400.91	4,040.09
Total trade with Brazil	10,041.22	10,874.29	9,273.40	11,364.73	6,690.33

Source: Ministry of Commerce, Govt

Top ten engineering products of India's exports to Brazil (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts thereof.	225.97	182.45	-19.26
2	87	Vehicles Other Than Railway or Tramway Rolling Stock, and Parts and Accessories thereof.	234.68	175.38	-25.27
3	76	Aluminium and Articles thereof.	29.49	59.2	100.79
4	73	Articles of Iron or Steel	83.04	57.67	-30.55
5	85	Electrical Machinery and Equipment and Parts thereof; Sound Recorders and Reproducers, Television Image and Sound Recorders and Reproducers, and Parts.	87.05	55.13	-36.66



**Top ten engineering products of India's exports to Brazil  
(in million US\$)**

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
6	72	Iron and Steel	101.21	44.58	-55.95
7	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical or Surgical Inst. and Apparatus Parts and Accessories thereof;	43.49	33.73	-22.45
8	82	Tools Implements, Cutlery, Spoons and Forks, of Base Metal; Parts thereof of Base Metal.	20.64	14.57	-29.4
9	83	Miscellaneous Articles of Base Metal.	7	6.27	-10.49
10	94	Furniture; Bedding, Mattresses, Mattress Supports, Cushions and Similar Stuffed Furnishing; Lamps and Lighting Fittings not elsewhere specified or Inc	12.48	3.73	-70.12

Source: DGCI&S, Kolkata

**Top ten engineering products of India's imports from Brazil (in million US\$)**

S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
1	72	Iron and Steel	207.76	261.33	25.78
2	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts thereof.	71.52	58.6	-18.07

S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
3	85	Electrical Machinery and Equipment and Parts thereof; Sound Recorders and Reproducers, Television Image and Sound Recorders and Reproducers, and Parts.	60.03	38.88	-35.23
4	87	Vehicles Other Than Railway or Tramway Rolling Stock, and Parts and Accessories thereof.	24.99	21.36	-14.49
5	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical or Surgical Inst. and Apparatus Parts and Accessories thereof;	16.62	14.03	-15.57
6	73	Articles of Iron or Steel	18.27	13.54	-25.88
7	75	Nickel and Articles thereof.	10.75	9.43	-12.27
8	89	Ships, Boats and Floating Structures.	17.09	9.37	-45.2
9	74	Copper and Articles thereof.	1.38	5.68	310.28
10	83	Miscellaneous Articles of Base Metal.	4.63	3.86	-16.58

Source: DGCI&S, Kolkata

## Indian companies in Brazil

There have been two way investments between India and Brazil. Brazilian companies have invested in automobiles, IT, mining, energy, biofuels, footwear sectors in India. Indian companies have invested in sectors as IT, Pharmaceutical, Energy, agri-business, mining, engineering/auto










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<b>Butterfly Valves</b>		<p><b><u>FULL LUG &amp; SEMI LUG TYPE</u></b></p> <p>Product range includes:</p> <ul style="list-style-type: none"> <li>• Investment Casting WCB/316 SS Body with Thro / Tapped holes</li> <li>• Seats are with PTFE / TFM(3.5 mm &amp; 8 mm Thick)</li> <li>• CD3MN DISC with PFA/ PVDF Lined</li> <li>• Viton or Silicon CUSHION Backing Ring</li> <li>• Wafer and Full Lug Styles</li> <li>• 2" &amp; 24" Size Range &amp; Providing Locking device</li> <li>• 3 Coat Epoxy Paint</li> </ul>
<b>Plug Valves</b>		<p><b><u>Class 150 &amp; 300 LOW TORQUE PLUG VALVES</u></b></p> <p>Product range includes:</p> <ul style="list-style-type: none"> <li>• Investment Casting WCB/316 SS/SUPER ALLOYS + PFA LINED</li> <li>• Plug material in CD3MN with PFA Lining</li> <li>• REDUCED TORQUE of up to 50% vs. Regular Lined Plug Valves</li> <li>• Sizes 1" to 8" &amp; Providing Locking device</li> <li>• Optional PVDF, ETFE Liner</li> <li>• 3 Coat Epoxy Paint</li> </ul>
<b>Diaphragm Valves</b>		<p><b><u>PFA / PVDF/ETFE Lined Diaphragm valves</u></b></p> <p>Product range includes:</p> <ul style="list-style-type: none"> <li>• Investment Casting WCB/316 SS + PFA LINED</li> <li>• PFA Lined Body &amp; PTFE Diaphragm</li> <li>• Manual or Automated, ON/OFF or Modulating control</li> <li>• 1/2" to 8"</li> <li>• Stopper Arrangement</li> <li>• Optional PVDF, ETFE Liner</li> <li>• 3 Coat Epoxy Paint</li> </ul>
<b>Automation</b>		<p><b><u>ACTUATED BALL, BUTTERFLY, DIAPHRAGM, GLOBE, PLUG valves</u></b></p> <p>Products with Actuator:</p> <ul style="list-style-type: none"> <li>• Valves with Actuators (Single &amp; Double acting)</li> <li>• With Positioner</li> <li>• With Limit Switches for Diaphragm Valves</li> <li>• Electric &amp; Pneumatic types of Actuators</li> <li>• With Solenoid valves is an optional</li> </ul>

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## DOING BUSINESS IN LATIN AMERICA AND THE CARIBBEANS

sectors. Indian companies such as TCS, Wipro, Infosys, Cadilla, Mahindra, L&T, Renuka Sugars, United Phosphorus, Polaris are present in Brazil.

### Brazilian companies in India

The Brazilian companies present in India include Marco Polo (automobiles), Vale (biggest mining company), Stefanini (IT), Gerdau (Steel). Total foreign direct investments (FDI) by Indian companies in Brazil from July 2007 to December 2013 are US\$103.25 million.

List of trade fairs and events of commercial importance			
Venue/ City	Event/ Exhibition	Cycle	Date
Sao Paulo	Expoaluminio (International Aluminum Exhibition)	every 2 years	07.06 - 09.06 2016
Sao Paulo	Exposucata (Recycling Industry)	once a year	13.09 - 15.09 2016
Chapeco	Mercoagro (Packaging, refrigeration, industrial automation, logistics, equipment & supplies, sewage treatment, sanitation, services)	every 2 years	13.09 - 16.09 2016
Rio de Janeiro	Marintec South America (Shipbuilding & Offshore Industries Expo & Conference)	once a year	19.09 - 21.09 2016
Sao Paulo	Movimat (Logistics Expo)	once a year	20.09 - 22.09 2016
Sao Paulo	Transpoquip (International Exhibition & Conference for Equipment and services for Roads, Rails, Stations, Ports, Waterways and Airports)	once a year	04.10 - 06.10 2016

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### Useful websites

<a href="http://www.fazenda.gov.br/">http://www.fazenda.gov.br/</a>	Brazil Ministry of Finance
<a href="http://www.bcb.gov.br/">http://www.bcb.gov.br/</a>	Central Bank of Brazil
<a href="http://www.investexportbrasil.gov.br/">http://www.investexportbrasil.gov.br/</a>	Trade & investment guide in Brazil



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### **FACTORY :**

Nadarkha, Post Box No.36, Bilimora - 396 321. Gujarat, (India).  
Phone : +91 (2634) 284629, 284630, 283695.  
Fax : +91 (2634) 283256.  
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## British Virgin Islands



### Basic facts (2015)

Official Name	British Virgin Islands
Capital	Road Town
Geographical Location	Caribbean, Between The Caribbean Sea and The North Atlantic Ocean, East of Puerto Rico
Population	33,454
Population Growth Rate	2.32%
Literacy Rate	93.9%
Total Area	151 Sq Km
Major Cities	Road Town
Major Languages	English
Chief of State	H. E. John Duncan
Head of Government	H.E. Orlando Smith

Source: CIA factbook

The 'twin pillars' of the economy are tourism and financial services. Politically, tourism is the more important of the two, as it employs a greater number of people within the Territory, and a larger proportion of the businesses in the tourist industry are locally owned, as are a number of the highly tourism-dependent sole traders (for example, taxi drivers and street vendors). Economically however, financial services associated with the territory's status as an off-shore financial centre are by far the more important. 51.8% of the Government's revenue comes directly from licence fees for offshore companies, and considerable further sums are raised directly or indirectly from payroll taxes relating to salaries paid within the trust industry sector (which tend to be higher on average than those paid in the tourism sector). The economy, one of the most stable and prosperous in the Caribbeans, is highly dependent on tourism generating an estimated 45% of the national income.

### Key economic indicators (2015)

Inflation Rate	2.3%
GDP Official Exchange Rate	US \$1.095 billion (2008)
GDP per capita (PPP)	US \$42,300 (2010)
Export	US \$25 million (2014)
Import	US \$290 million (2014)
Export commodities	Rum, fresh fish, fruits, animals; gravel, sand
Import Commodities	Building materials, automobiles, foodstuffs, machinery
Natural Resources	Pleasant climate, beaches foster tourism
Exchange Rates	US dollar
Ports & Terminals	Road Harbor

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8 a.m. to 4:30 p.m.
India's time difference with the country	India is 9 hours and 30 minutes ahead of British Virgin Islands



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### Bilateral trade between India and British Virgin Islands

Bilateral trade between India and Virgin British Islands is low valued at US\$2.40 million as compared to other Latin American countries.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to British Virgin Islands	1.04	0.55	0.39	0.66	0.84
India's Import from British Virgin Islands	0.42	0.97	0.16	0.82	1.55
Total trade with British Virgin Islands	1.46	1.52	0.55	1.48	2.40

Source: Ministry of Commerce, Govt

Top engineering products of India's imports from British Virgin Islands (in million US\$)					
S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
1	85	Electrical Machinery and Equipment and Parts thereof; Sound Recorders and Reproducers, Television Image and Sound Recorders and Reproducers, and Parts.	0.31	1.21	292.17

Source: DGCI&S, Kolkata

Useful websites	
<a href="http://www.bvifsc.vg/">www.bvifsc.vg/</a>	Financial Service Commission of British Virgin Islands
<a href="http://www.bvi.gov.vg/">www.bvi.gov.vg/</a>	Government of British Virgin Islands



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## Cayman Islands



### Basic facts (2015)

Official Name	Cayman Islands
Capital	George Town
Geographical Location	Caribbean, three-island group (Grand Cayman, Cayman Brac, Little Cayman) in Caribbean Sea, 240 km south of Cuba and 268 km northwest of Jamaica
Population	56,092 (2013)
Population Growth Rate	2.1%
Literacy Rate	98.9%
Total Area	264 sq km
Major Cities	George Town
Major Languages	English, Spanish
Chief of State	H.E. Governor Helen Kilpatrick
Head of Government	H.E. Premier Alden McLaughlin

Source: CIA factbook

The Cayman Islands, a group of three islands (Grand Cayman, Cayman Brac and Little Cayman) in the north-west Caribbean Sea, about 150 miles south of Cuba, 460 miles south of Miami, Florida, and 167 miles northwest of Jamaica (land area 264 sq. km., population 54,000, GDP US\$2.8 bn.) is an English speaking UK Overseas Territory. Cayman Island is one of the world's largest financial centres and a wellknown tax haven. UK Government seems amenable to allow autonomy to the Cayman Islands on certain aspects of its external affairs – on relations with CARICOM, Caribbean regional organizations, and other UK/Netherlands/French Overseas Territories/Dependencies in the Caribbean region, subject to prior intimation/approval of the Governor/UK Government. The conduct of foreign relations is controlled by the British Foreign Office. It is an associate member of CARICOM and UNESCO, and a member of Caribbean Development Bank, Universal Postal Union, and Interpol. It is not a member of the United Nations or any other international organization. Though the Cayman Islands has neither participated in various International fora nor articulated its position on climate change, it has serious stakes in the on-going international discussions, inter-alia, on account of rising sea levels, warming of the oceans, coastal erosion, degradation of the marine environment, declining of fish stocks, and increased frequency and intensity of storms and hurricanes, which threaten not only the sustainable development and fragile infrastructure but also the very existence of small island developing countries.

### Key economic indicators (2015)

Inflation Rate	1.3% (2014)
GDP Official Exchange Rate	US\$2.25 billion (2008)
GDP Per Capita (PPP)	US\$43,800 (2004)
Export	US\$14.7 million
Import	US\$707.4 million
Export commodities	Turtle products, manufactured consumer goods
Import Commodities	Foodstuffs, manufactured goods, fuels
Natural Resources	Fish, climate and beaches that foster tourism
Exchange Rates	Caymanian dollars (KYD) per US dollar - 0.83 (as on 1-Aug-16)
Ports & Terminals	Cayman Brac, George Town

Source: CIA factbook

**Business information (2015)**

Office hours & timings	Monday to Friday, 9 a.m. to 4:30 p.m.
India's time difference with the country	India is 10 hours and 30 minutes ahead of Cayman Islands

**India-Cayman Islands Relation**

A three member delegation, from the Ministry of Finance (Dept of Revenue) attended the meeting of the “Peer Review Group of the Global Forum on Transparency and Exchange of Information for Tax Purposes” from 18-23 July 2010 in The Bahamas. On the margins of the meeting, India and the Cayman Islands initialled a draft agreement on “Tax Information Exchange Agreement”. Subsequently, India and Cayman Islands signed the Tax Information Exchange Agreement (TIEA) on the 21 March 2011.

**Bilateral trade between India and Cayman Islands**

India and Cayman Islands have a very small fraction of trade happening. The total export to Cayman Islands from India is 3.54 USD million.

**India's bilateral trade (in million US\$)**

Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Cayman Islands	0.98	0.39	3.15	6.75	3.54
India's Import from Cayman Islands	0.01	0.00	0.01	0.00	
Total trade with Cayman Islands	0.98	0.39	3.16	6.75	3.54

Source: Ministry of Commerce, GOI

**Top engineering products of India's exports to Cayman Islands (in million US\$)**

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles Other Than Railway Or Tramway Rolling Stock, And Parts And Accessories Thereof.	0.15	1.14	663.44

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
2	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical Or Surgical Inst. And Apparatus Parts And Accessories Thereof;	0.66	0.94	41.49
3	73	Articles Of Iron Or Steel	0.01	0.62	10,689.47

Source: DGCI&S, Kolkata

**Useful contacts****Honorary Consulate of India in Cayman Islands**

#31 Pasadora Place Smith Road,

George Town, P.O. Box 30950

KY1-1204

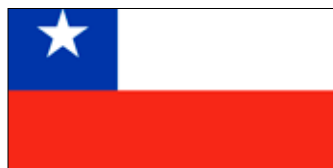
**Telephone No.:** (345) 945-1565, 928-4681

**Email:** eyeman\_2020@yahoo.com

**Useful websites**

<a href="http://www.gov.ky/">http://www.gov.ky/</a>	Government of Cayman Islands
<a href="http://www.mha.gov.ky/">http://www.mha.gov.ky/</a>	Ministry of Home Affairs

## Chile



Basic facts (2015)	
Official Name	Republic of Chile
Capital	Santiago
Geographical Location	Southern South America, bordering the South Pacific Ocean, between Argentina and Peru
Population	17,508,260
Population Growth Rate	0.82%
Literacy Rate	97.5%
Total Area	756,102 sq km
Major Cities	Santiago (Capital), Valparaíso, Concepción
Major Languages	Spanish, English
President	H. E. Michelle Bachelet Jeria

Source: CIA factbook

Chile is today one of South America's most stable and prosperous nations. It leads Latin American nations in rankings of human development, competitiveness, income per capita, globalization, state of peace, economic freedom, and low perception of corruption. It also ranks high regionally in sustainability of the state, and democratic development. Chile is a founding member of the United Nations, the Union of South American Nations and the Community of Latin American and Caribbean States. Chile is a MERCOSUR associate country. Chile has a market-oriented economy characterized by a high level of foreign trade and a reputation for strong financial institutions and sound policy that have given it the strongest sovereign bond rating in South America. Exports of goods and services account for approximately one-third of GDP, with commodities making up some three-quarters of total exports. From 2003 through 2013, real growth averaged almost 5% per year, despite the slight contraction in 2009 that resulted from the global financial crisis. Growth slowed to 4.2% in 2014. Chile has 22 trade agreements covering 60 countries including agreements with the European Union, Mercosur, China, India, South Korea, and Mexico. Chile has joined the United States and 10 other countries in negotiating the Trans-Pacific Partnership trade agreement. The country has a total population of 17.8 million and is ranked 41 in World Bank's Ease of Doing Business, 2014.

Key economic indicators (2015)	
Inflation Rate	4.3%
GDP Official Exchange Rate	US\$240.2 billion
GDP per capita (PPP)	US\$23,500
Export	US\$61.82 billion
Import	US\$56 billion
Export commodities	Copper, fruit, fish products, paper and pulp, chemicals, wine
Import Commodities	Petroleum and petroleum products, chemicals, electrical and telecommunications equipment, industrial machinery, vehicles, natural gas
Natural Resources	Copper, timber, iron ore, nitrates, precious metals, molybdenum, hydropower
Exchange Rates	Chilean pesos (CLP) per US dollar - 665(as on 1-Aug-16)
Ports & Terminals	Coronel, Huasco, Lirquen, Puerto Ventanas, San Antonio, San Vicente, Valparaíso, Mejillones, Quintero

Source: CIA factbook

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## Business information (2015)

Office hours & timings	Monday to Friday, 8.30 a.m. to 6 p.m.
India's time difference with the country	India is 8 hours and 30 minutes ahead of Santiago, Chile

## India-Chile relations

Chile was the first country in South America to sign a trade agreement with India, in 1956. India-Chile relations are characterized by warmth, friendship and commonality of views on a wide range of issues. In 2009, India and Chile celebrated 60 years of establishment of diplomatic relations which coincided with the visit to India by the President of Chile, Dr. Michelle Bachelet Jeria. India and Chile have signed Agreements/MOUs covering various fields of cooperation viz. PTA, Sports, S&T, Antarctica, Air Services, Agriculture, New and Renewable Energy, Education, Outer Space, Geology and Mineral Resources. The bilateral relations have strengthened over the years with the exchange of high-level visits.

Important Bilateral Treaties and Agreements between India and Chile are

- Preferential Trade Agreement to promote economic co-operation between India and Chile was signed on January 20, 2005

## Bilateral trade between India and Chile

India's overall trade with Chile expanded from US\$586.65 million in 2005-06 to US\$2093.35 million in 2007-08. However, trade has been fluctuating with the price of commodities, particularly copper. India's exports to Chile have gone up by almost three times since 2003-04.

India and Chile share a stable trade relationship, the bi-

### India's bilateral trade (in million US\$)

Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Chile	522.08	690	663.94	565.82	679.32
India's Import from Chile	2,133.27	2,992.31	2,507.87	3,080.63	1960.66
Total trade with Chile	2,655.35	3,682.31	3,171.81	3,646.45	2639.98

Source: Ministry of Commerce, Govt of India

lateral trade showed a decrease from US\$3.65 billion in 2014-15 to US\$2.64 billion in 2015-16. India's import from Chile has significantly decreased from US\$3.10 billion in 2014-15 to US\$1.96 billion in 2015-16. India's exports to Chile in 2015-16 were US\$0.68 billion. There still remains a huge potential for further expansion of our exports.

### Top ten engineering products of India's exports to Chile (in million US\$)

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles Other Than Railway or Tramway Rolling Stock, and Parts and Accessories thereof.	149.83	160.35	7.02
2	73	Articles of Iron or Steel	7.69	70.75	820.6
3	76	Aluminum and Articles thereof.	9.55	52.34	447.9
4	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts thereof.	16.61	26.62	60.29
5	85	Electrical Machinery and Equipment and Parts thereof; Sound Recorders and Reproducers, Television Image and Sound Recorders and Reproducers, and Parts.	11.79	14.5	22.99
6	72	Iron and Steel	20.96	13.23	-36.89
7	82	Tools Implements, Cutlery, Spoons and Forks, of Base Metal; Parts thereof of Base Metal.	4.28	4.61	7.73
8	94	Furniture; Bedding, Mattresses, Mattress Supports, Cushions and Similar Stuffed Furnishing; Lamps and Lighting Fittings not elsewhere specified or Inc	3.45	3.3	-4.56

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
9	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical or Surgical Inst. and Apparatus Parts and Accessories thereof;	2.69	2.88	6.93
10	83	Miscellaneous Articles of Base Metal.	1.45	1.71	17.95

Source: DGCIS, Kolkata

Top engineering products of India's imports from Chile (in million US\$)					
S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
1	74	Copper and Articles thereof.	110.27	17.16	-84.44
2	72	Iron and Steel	6.55	16.22	147.85
3	85	Electrical Machinery and Equipment and Parts thereof; Sound Recorders and Reproducers, Television Image and Sound Recorders and Reproducers, and Parts.	0.84	4.12	391.04
4	76	Aluminium and Articles thereof.	2.18	3.35	53.86

Source: DGCIS, Kolkata

## Indian companies in Chile

Indian companies such as Tata Consultancy Services, Jain Irrigation, Maruti Suzuki, JSW Steel, Jindal Steel and Power Limited and Tega Industries Ltd operate in Chile.

List of trade fairs and events of commercial importance			
Venue/ City	Event/ Exhibition	Cycle	Date
Antofagasta	IFT ENERGY (International Exhibition of Energy Generation, Transmission and Distribution, Alternative Sources of Energy and Energy-Saving Technologies)	once a year	09.11 - 11.11 2016
Valparaiso	Exponaval (International Maritime Defense Exhibition & Conference for Latin America)	every 2 year	29.11 - 02.12 2016
Antofagasta	Exponor Chile (International Exhibition For Latin America Mining)	every 2 year	15.05 - 19.05 2017

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**H.E. Debraj Pradhan**

**Ambassador**

Embassy of India, Chile

971 Alcantara, Las Condes- Santiago

**Telephone:** 56 2 - 22284141 / 22286857

**Website:** http://www.embajadaindia.cl/

Useful websites	
<a href="http://www.bcentral.cl/en/">http://www.bcentral.cl/en/</a>	Central Bank of Chile
<a href="http://www.iccwbo.org/">http://www.iccwbo.org/</a>	International Chamber of Commerce
<a href="http://www.minrel.gov.cl/">http://www.minrel.gov.cl/</a>	Ministry of Foreign Affairs of Chile
<a href="http://www.prochile.gob.cl">www.prochile.gob.cl</a>	Official Information Portal

## Colombia



### Basic facts (2015)

Official Name	Republic of Colombia
Capital	Bogota
Geographical Location	Northern South America, bordering the Caribbean Sea, between Panama and Venezuela, and bordering the North Pacific Ocean, between Ecuador and Panama
Population	46,736,728
Population Growth Rate	1.04%
Literacy Rate	94.7%
Total Area	1,138,910 sq km
Major Cities	Bogota, Cali, Barranquilla, Bucaramanga, Cartagena
Major Languages	Spanish
President	H. E. Juan Manuel Santos Calderon
Vice President	H.E. German Vargas Lleras

Source: CIA factbook

Colombia's consistently sound economic policies and aggressive promotion of free trade agreements in recent years have bolstered its ability to face external shocks. Real GDP has grown more than 4% per year for the past three years, continuing almost a decade of strong economic performance. All three major ratings agencies have upgraded Colombia's government debt to investment grade. Nevertheless, Colombia depends heavily on energy and mining exports, making it vulnerable to a drop in commodity prices. Colombia is the world's fourth largest coal exporter and Latin America's fourth largest oil producer. Economic development is stymied by inadequate infrastructure and an uncertain security situation. Colombia has signed or is negotiating FTAs with a number of other countries, including Canada, Chile, Mexico, Switzerland, the EU, Venezuela, South Korea, Turkey, Japan, China, Costa Rica, Panama, and Israel. Colombia is also a founding member of the Pacific Alliance—a group formed in 2012 among Chile, Colombia, Mexico, and Peru to promote regional trade and integration.

### Key economic indicators (2015)

Inflation Rate	5%
GDP Official Exchange Rate	US\$293.2 billion
GDP per capita (PPP)	US\$13,800
Export	US\$48.52 billion
Import	US\$56.05 billion
Export commodities	Petroleum, coal, emeralds, coffee, nickel, cut flowers, bananas, apparel
Import Commodities	Industrial equipment, transportation equipment, consumer goods, chemicals, paper products, fuels, electricity
Natural Resources	Petroleum, natural gas, coal, iron ore, nickel, gold, copper, emeralds, hydropower
Exchange Rates	Colombian pesos (COP) per US dollar - 3084 (as on 1-Aug-16)
Ports & Terminals	Atlantic Ocean (Caribbean) - Cartagena, Santa Marta, Turbo, Pacific Ocean - Buenaventura

Source: CIA factbook

**Business information (2015)**

Office hours & timings	Monday to Friday, 9 a.m. to 6 p.m.
India's time difference with the country	India is 10 hours and 30 minutes ahead of Colombia

**India-Colombia relations**

In the recent years, India has become one of the bigger destinations for Colombia's exports. Similarly, Indian exports have also increased. India-Colombia business organizations have been interacting on regular basis and number of business delegations mainly from India from export promotions councils. Colombia is among the top 10 trading partners of India in Latin America. India and Colombia have friendly and cordial bilateral relations. Both countries have considerable coincidence of views on global issues and have closely collaborated in various multilateral fora. There have been several collaborations in sectors like information technology, urban development, defense, health etc and the Commercial and Economic relations have burgeoned in the recent years. There are a number of sectors where both countries can significantly contribute in mutual growth and increase bilateral trade like automobiles and auto components, motorcycles, machinery and mechanical appliances, medical instruments, iron, copper and miscellaneous manufactured articles. Still, overall trade, particularly in engineering sector remains much lower to the potential. Energy requirements particularly can be a major area for research and development as 65% of electricity is generated through hydroelectric plants in Colombia and India is in the need of increasing power generation from renewable sources. Further, India and Colombia can partner to overcome various hindrances like lack of maintenance facility for automobile sector, product certification, tariff barriers, etc to mutually reap the benefits of increased business.

If both the countries position themselves as the gateway to their respective regions—India for South Asia and Colombia for South America—they can bridge the distance and deepen the bilateral trade relations.

Important Bilateral Treaties and Agreements between India and Colombia are:

- 2008: MoU on Hydrocarbons
- 2009: Bilateral Investment Promotion & Protection Agreement (BIPPA)
- 2009: The National Association of Industries of Colombia (ANDI) and NASSCOM signed MoU for cooperation in the IT

- 2010: MoU on Business Development Cooperation
- 2011: Double Taxation Avoidance Agreement
- 2013: MOU for cooperation in IT Sector between NASSCOM and FEDESOF

**Bilateral trade between India and Colombia**

India and Colombia share a stable trade relationship except slight dip recently. Trade between India and Colombia has increased consistently. India's total trade with Colombia which was about US \$ 946.95 million in 2009 has reached US \$ 4036.33 million.

The bilateral trade showed a significant decrease from US\$3.24 billion in 2014-15 to US\$1.69 billion in 2015-16. India's import from Colombia has significantly decreased from US\$2.13 billion in 2014-15 to US\$0.81 billion in 2015-16. India's exports to Colombia in 2015-16 were US\$0.89 billion. There still remains a huge potential for further expansion of our exports.

**India's bilateral trade (in million US\$)**

Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Colombia	892.42	912.12	1,007.51	1,105.15	888.10
India's Import from Colombia	559.83	2,352.79	4,970.62	2,134.94	807.79
Total trade with Colombia	1,452.25	3,264.91	5,978.13	3,240.08	1,695.89

Source: Ministry of Commerce, GOI

**Top ten engineering products of India's exports to Colombia (in million US\$)**

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles Other Than Railway Or Tramway Rolling Stock, And Parts And Accessories Thereof.	437.96	372.92	-14.85
2	76	Aluminium And Articles Thereof.	62.73	29.88	-52.36
3	72	Iron And Steel	38.35	32.42	-15.46



## DOING BUSINESS IN LATIN AMERICA AND THE CARIBBEANS

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
4	84	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	27.38	25.18	-8.03
5	85	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers, And Parts.	26.38	20.2	-23.43
6	73	Articles Of Iron Or Steel	21.25	11.1	-47.78
7	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical Or Surgical Inst. And Apparatus Parts And Accessories Thereof;	6.5	6.5	-0.05
8	74	Copper And Articles Thereof.	29.65	5.03	-83.05
9	82	Tools Implements, Cutlery, Spoons And Forks, Of Base Metal; Parts Thereof Of Base Metal.	6.01	4.71	-21.7
10	94	Furniture; Bedding, Mattresses, Mattress Supports, Cushions And Similar Stuffed Furnishing; Lamps And Lighting Fittings Not Elsewhere Specified Or Inc	1.27	0.79	-37.58

Source: DGCI&S, Kolkata

### Top engineering products of India's imports from Colombia (in million US\$)

S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
1	72	Iron And Steel	22.7	10.66	-53.04
2	79	Zinc And Articles Thereof.	1.44	1.28	-11.39
3	76	Aluminium And Articles Thereof.	1.46	1.22	-16.13

Source: DGCI&S, Kolkata

### Indian companies in Colombia

ONGC Videsh, Reliance Industries Ltd., Praj Industries, TVS, Bajaj, Hero, Sonalika, Mahindra, TCS, Renuka energy, MahindraConviva and Infosys are already operating in Colombia.

### Colombian companies in India

FANALCA is operating in India.

List of trade fairs and events of commercial importance			
Venue/ City	Event/ Exhibition	Cycle	Date
Bogota	ALIMENTEC (Horticulture and Fruit Farming, Beverages, Machinery, Equipment, Packaging, Technology and Services)	Every 2 years	08.06 - 11.06 2016
Bogota	EXPOMETALICA (Steel Industries, Metalworking & Shipyard Trade Show)	Once a year	26.09 - 30.09 2016
Medellin	BUSWORD LATIN AMERICA (Bus and Coach Industry International Expo)	Every 2 years	05.12 - 07.12 2016
Bogota	EXPOPARTES (Auto Parts Trade Show)	Every 2 years	07.06 - 09.06 2017

### Useful contacts

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### Useful websites

<a href="http://colombiachamber.com/">http://colombiachamber.com/</a>	Colombia Chamber of Commerce
<a href="http://www.banrep.gov.co/en">http://www.banrep.gov.co/en</a>	Central Bank of Colombia
<a href="http://www.cancilleria.gov.co/">http://www.cancilleria.gov.co/</a>	Ministry of External Affairs

# Growing Bigger Growing Better



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E-mail: [marketing@atulauto.co.in](mailto:marketing@atulauto.co.in) Website : [www.atulauto.co.in](http://www.atulauto.co.in)



Bolívar Square in Bogota, Colombia









## Costa Rica



### Basic facts (2015)

Official Name	Republic of Costa Rica
Capital	San Jose
Geographical Location	Central America, bordering both the Caribbean Sea and the North Pacific Ocean, between Nicaragua and Panama
Population	4,814,144
Population Growth Rate	1.22%
Literacy Rate	97.8%
Total Area	51,100 sq km
Major Cities	San Jose
Major Languages	Spanish, English
President	H. E. Luis Guillermo SOLIS Rivera
Vice President	H.E. Helio Fallas Venega

Source: CIA factbook

Costa Rica in Central America is bordered by Nicaragua to the north, Panama to the southeast, the Pacific Ocean to the west, the Caribbean Sea to the east, and Ecuador to the south of Cocos Island. Costa Rica has consistently performed well in the Human Development Index (HDI), placing 69th in the world as of 2015, among the highest of any Latin American nation. Costa Rica is known for its progressive environmental policies, being the only country to meet all five criteria established to measure environmental sustainability. It was ranked 42nd in the world, and third in the Americas in the 2016 Environmental Performance Index. Costa Rica's location provides access to American markets as it has the same time zone as the central part of the United States and direct ocean access to Europe and Asia. Foreign investors remain attracted by the country's political stability and relatively high education levels, as well as the incentives offered in the free-trade zones; Costa Rica has attracted one of the highest levels of foreign direct investment per capita in Latin America.

### Key economic indicators (2015)

Inflation Rate	0.8%
GDP Official Exchange Rate	US\$52.9 billion
GDP per capita (PPP)	US\$15,500
Export	US\$9.756 billion
Import	US\$15.44 billion
Export commodities	Bananas, pineapples, coffee, melons, ornamental plants, sugar; beef; seafood; electronic components, medical equipment
Import Commodities	Raw materials, consumer goods, capital equipment, petroleum, construction materials
Natural Resources	Hydropower
Exchange Rates	Costa Rican colones (CRC) per US dollar - 548.85(as on 1-Aug-16)
Ports & Terminals	Atlantic Ocean (Caribbean) - Puerto Limon; Pacific Ocean - Caldera

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8 a.m. to 5 p.m.
India's time difference with the country	India is 11 hours and 30 minutes ahead of Costa Rica



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**Web** [www.mal.co.in](http://www.mal.co.in)

## India-Costa Rica relations

India and Costa Rica enjoy friendly and cordial relations even though high level bilateral interactions have been minimal. India's assistance to Costa Rica include, donation of photovoltaic equipment worth Rs.1.85 mn in 1997 for setting up a solar energy research laboratory for training purposes at the University of Heredia under the ITEC programme, donation of a telephone exchange to Costa Rica's telecom operator ICE in 1998, and a relief assistance of US\$25,000 to help rehabilitate flood victims in 1996. India also donated 18 Bajaj 3-wheelers in December 2005 to be used by the police department of San Jose. India donated \$ 100,000 for relief and rehabilitation of victims of Hurricane Tomas in November 2010. The eco-friendly policies of Costa Rica motivated them to import 50 Reva electric cars duty-free. Other exports include textiles, tubes, pharmaceuticals, and agrochemicals. Scorpio SUVs were imported in small quantities. Bajaj three-wheelers and two-wheelers are assembled in Costa Rica by MASESA, the leading importer and distributor of motorcycles in the country. India's imports from Costa Rica include printed circuits, wood and wood products, leather and hides and oil seeds. Havells Sylvania group from India which manufacture electrical products has its Latin America headquarters in San Jose, Costa Rica as well as a factory.

Important Bilateral Treaties and Agreements between India and Costa Rica are:

- 2008: MoU on Regular Foreign Office Consultations 2008
- 2009: MoU for setting up of Centre for Excellence in Information Technology (CEIT) in Costa Rica

## Bilateral trade between India and Costa Rica

Bilateral trade has grown rapidly in recent years, it is still well below its potential at USD 0.197 billion in 2015-16. India's exports to Costa Rica have grown substantially at a record growth rate of 40% amount to 0.135 USD billion whereas imports have gone down by 59%. The total trade can be enhanced by further strengthening of business relations.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Costa Rica	65.53	74.28	81.09	95.84	134.76
India's Import from Costa Rica	204.16	219.72	203.99	155.30	62.21
Total trade with Costa Rica	269.70	294.00	285.07	251.13	196.97

Source: Ministry of Commerce, GOI

Top ten engineering products of India's exports to Costa Rica (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles Other Than Railway Or Tramway Rolling Stock, And Parts And Accessories Thereof.	36.74	69.05	87.92
2	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical Or Surgical Inst. And Apparatus Parts And Accessories Thereof;	2.71	4.5	65.96
3	84	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	4.8	3.51	-26.74
4	85	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers, And Parts.	3.61	2.19	-39.32
5	72	Iron And Steel	1.29	1.44	10.84
6	73	Articles Of Iron Or Steel	0.42	0.62	46.94
7	76	Aluminium And Articles Thereof.	0.16	0.58	271.12
8	83	Miscellaneous Articles Of Base Metal.	0.24	0.44	87.04
9	94	Furniture; Bedding, Mattresses, Mattress Supports, Cushions And Similar Stuffed Furnishing; Lamps And Lighting Fittings Not Elsewhere Specified Or Inc	0.23	0.29	24.6
10	82	Tools Implements, Cutlery, Spoons And Forks, Of Base Metal; Parts Thereof Of Base Metal.	0.07	0.1	46.13

Source: DGCI&S, Kolkata



The crater and the lake of the Poás Volcano in Costa Rica



**Top engineering products of India's imports from Costa Rica  
(in million US\$)**

S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
1	90	Optical, Photo graphic Cinemat ographic Measuring, Checking Precision, Medical Or Surgical Inst. And Apparatus Parts And Accessories Thereof;	3.15	4.78	52.01
2	72	Iron And Steel	0.37	1.27	247.07
3	85	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducurs, Television Image and Sound Recorders And Reproducurs, And Parts.	1.78	1.24	-30.19
4	84	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	88	1.14	-98.7

Source: DGCI&S, Kolkata

**List of trade fairs and events of commercial importance**

Venue/ City	Event/ Exhibition	Cycle	Date
San Jose	INTERPHEX CARIBBEAN (the Caribbean's Premier Event covering the full spectrum of life sciences manufacturing: Pharmaceuticals, Biotechnology, Medical Devices and Diagnostics)	once a year	14.10 - 15.10 2016
San Jose	AEROSPACE MEETINGS SOUTH AMERICA (International Business Convention for the Aerospace & Defense Industries)	Every 2 years	20.02 - 23.02 2017

**Useful contacts**

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embassycrin@gmail.com

**Useful websites**

<http://www.bccr.fi.cr/>

Central Bank of Costa Rica





Since 1980

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Sleeved Plug Valve - FE



Lined Plug Valve-Actuator Operator



Butterfly Valve - Lined



Sleeved Plug Valve - Partially Jacketed



Sleeved Plug Valve - Fully Jacketed With Over Size Flange

## SLEEVED PLUG VALVES

MOC.: CI/DI/WCB/CF8M/CF3M/CD4Mcu/CN7M/HASTALLOY B & C ...  
PRESSURE CLASS 150# & 300#

## BUTTERFLY VALVES

TYPE : WAFER / LUG / FLANGED  
MOC : LINED / UNLINED

## LINED PLUG VALVES

MOC.: DI/WCB/CF8M LINED WITH FEP / PFA  
PRESSURE CLASS 150# & 300#

## LINED BALL VALVES

MOC.: DI/WCB/CF8M LINED WITH FEP / PFA  
PRESSURE CLASS 150# & 300#

## LINED CHECK VALVES

MOC.: DI/WCB/CF8M LINED WITH FEP / PFA  
PRESSURE CLASS 150# & 300#

## 'V' NOTCH CONTROL BALL VALVES

TYPE : FLANGED / WAFER  
MOC.: WCB/CF8M/CG8M/CN7M/MONEL HASTALLOY B & C  
PRESSURE CLASS 600#



Butterfly Valves Lugged Type



Lined Plug Valve - 10 inch Gear Operator



Lined Plug Valve With Locking Device



Lined Check Valve



Lined Ball Valve



"V" Notch Control Ball Valve (Segment) with Actuator



"V" Notch Wafer Type



"V" Notch Flanged Type



Butterfly Valves Flanged Type



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## Cuba



### Basic facts (2015)

Official Name	Republic of Cuba
Capital	Havana
Geographical Location	Caribbean, island between the Caribbean Sea and the North Atlantic Ocean, 150 km south of Key West, Florida
Population	11,031,433
Population Growth Rate	-0.15%
Literacy Rate	99.8%
Total Area	110,860 sq km
Major Cities	Havana, Santiago de Cuba, Camagüey, Holguín, Guantánamo, Santa Clara
Major Languages	Spanish
Chief of State	H.E. Gen. Raul Castro Ruz

Source: CIA factbook

Cuba is a unitary sovereign state comprising the island of Cuba as well as Isla de la Juventud and several minor archipelagos. It is basically a socialist economy but the government has slowly and incrementally started implementing limited

economic reforms as approved by the leaders in the Cuban Communist Party Congress in April 2011 by permitting private ownership and entrepreneurship across different sectors and by adopting a new foreign investment law. Service sector covers around 73% of GDP with tourism as one of the major components. Cuba is a leading exporter of Nickel.

### Key economic indicators (2015)

Inflation Rate	4.4%
GDP Official Exchange Rate	\$77.15 billion (2013 est.)
GDP per capita (PPP)	\$10,200 (2010 est.)
Export	\$4.41 billion
Import	\$15.24 billion
Export commodities	Petroleum, Nickel, Medical Products, Sugar, Tobacco, Fish, Citrus, Coffee
Import Commodities	Petroleum, Food, Machinery and Equipment, Chemicals
Natural Resources	Cobalt, Nickel, Iron Ore, Chromium, Copper, Salt, Timber, Silica, Petroleum, Arable Land
Exchange Rates	Cuban pesos (CUP) per US dollar - 1 (as on 1-Aug-16)
Ports & Terminals	Antilla, Cienfuegos, Guantánamo, Havana, Matanzas, Mariel, Nuevitas Bay, Santiago de Cuba

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Saturday: 8:30 a.m. to 5:30 p.m. (1 hr lunch from 12.30 p.m.)
India's time difference with Cuba	India is 9 hours and 30 minutes ahead of Cuba

### India-Cuba relations

A warm and friendly relation exists between these two nations since years. India was amongst the first countries to recognize Cuba after the 1959 Revolution. Both countries have maintained close contacts with each other in various international fora such as the UN, NAM, WTO, etc. India helped Cuba at the time of the severe economic crisis of the later in 1990s.

The old streets of Havana, capital of Cuba





## Bilateral trade between India and Cuba

Merchandise trade between India and Cuba dropped from US\$300 million in 1980s after the fragmentation of erst-while USSR. However, import from Cuba was very low and decreased in the last two fiscals. While exports and total trade increased by 48.5% and 37% respectively between 2011-12 and 2015-16, import shrunk by 67% during this time period. India's major exports to Cuba include pharmaceutical products, organic chemicals, plastic & rubber articles, machinery and mechanical appliances, etc., while India's import basket from Cuba mainly include pharmaceutical products, tobacco items, raw hides and skins, leather, etc.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Cuba	36.67	35.82	35.53	37.32	54.31
India's import from Cuba	3.99	3.95	2.40	1.57	1.33
Total trade with Cuba	40.66	39.77	37.93	38.89	55.64

Source: Ministry of Commerce, Govt

Top engineering products of India's exports to Cuba (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts thereof.	1.70	3.72	118.44
2	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical or Surgical Inst. and Apparatus Parts and Accessories thereof;	1.99	3.11	56.82
3	72	Iron and Steel	1.97	1.99	1.23

Source: DGCI&S, Kolkata

## List of trade fairs and events of commercial importance

Venue/ City	Event/ Exhibition	Cycle	Date
Havana	FIHAV - HAVANA INTERNATIONAL FAIR (Consumer Goods, Machinery, Equipment, Technology, Raw materials and Services)	Once a year	31.10 - 04.11 2016

Source: DGCI&S, Kolkata

## Useful contacts

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**H.E. Shri Tsewang Namgyal**

**Ambassador**

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**Fax:** 537 8333287

**E-mail:** emb@indembassyhavana.cul,  
amb.havana@mea.gov.in

## Useful websites

www.bc.gob.cu	Central Bank of Cuba
www.cubachamberofcommerce.com	Cuba Chamber of Commerce



# **EEPC INDIA'S EVENTS IN LATIN AMERICA AND THE CARIBBEANS**

# Argentina



↑ H.E. R Vishwanathan, Ambassador of India to Argentina at the Indian Pavilion at EMAQH 2011, Buenos Aires, Argentina, 25 -30 March 2011

# Brazil



↑ India Tech Sao Paulo, Brazil 2003



↑ INDEE Brazil, Caxias de Sul, October 2009



↑ A view of the India Pavilion at Automec in Sao Paulo, Brazil, April 2011



## DOING BUSINESS IN LATIN AMERICA AND THE CARIBBEANS



↑ India Pavilion at Automec, Sao Paulo, April 2012



↑ EEPC India booth at ITMEX, Sao Paulo, April 2013



↑ Mr. G.V. Srinivas, Consul General, CGI in the EEPC India Pavillion at Automec, Sao Paulo, Brazil, April 2013



↑ BSM at Sao Paulo, March 2014



↑ Participating members in front of the EEPC India booth in Automec, Sao Paulo, Brazil, April 2014



↑ Ms Abhilasha Joshi, Consul General of India in Sao Paulo being escorted by the show organisers to the India Pavillion, Hospitalar 2016, Brazil



## DOING BUSINESS IN LATIN AMERICA AND THE CARIBBEANS



↑ Ms Abhilasha Joshi, Consul General of India in Sao Paulo promoting IESS VI with presidents of various associations, Hospitalar 2016, Brazil



↑ Mr Robert Branco, President of Brazil India Chamber of Commerce, Mr C H Nadiger, Regional Director, EEPC India, Ms Abhilasha Joshi, Consul General of India, Mr R Seshagiri, Dy Regional Chairman (SR) and Mr Rawat, Head of Chancery at the Indian Consulate in Sao Paulo at the EEPC India booth, Hospitalar 2016, Brazil



# Colombia



↑ EEPC India Chairman Mr Aman Chadha presenting a memento to the President of Colombia during the Indian Engineering Exhibition (INDEE) in Bogota, Colombia, October 2010



↑ Inauguration of the Indian Engineering Exhibition (INDEE) in Bogota, Colombia, October 2010



↑ Inauguration of the Indian Engineering Exhibition (INDEE) in Bogota, Colombia, October 2010

## DOING BUSINESS IN LATIN AMERICA AND THE CARIBBEANS



BSM-Bogota, Colombia, March 2013

# Ecuador



↑ Buyer Seller Meet in Quito, Ecuador, 2013



↑ BSM-Quito, Ecuador-Meeting with PETROECUADOR



↑ BSM-Quito, Ecuador: Meeting with the President of the Chamber of Construction



# Guatemala



↑ BSM, Guatemala City, 2013

# Mexico



↑ INDEE Mexico 2005



↶  
PAACE Automechanika  
– HE Shri Dinesh  
Kumar (L), the then  
Indian Ambassador  
to Mexico visiting the  
EEPC India booth during  
PAACE Automechanika  
exhibition in Mexico  
City, July 2010



## DOING BUSINESS IN LATIN AMERICA AND THE CARIBBEANS



**PAACE 2011 – A  
view of the EEPC  
India booth at PAACE  
Automechanika  
exhibition in Mexico  
City, July 2011**



**Welcome address by LIC. Ricardo Casado Guzman, Director General CANACO, Mexico during a  
visit of an EEPC India delegation in March 2014**





↑ BSM in Mexico City, March 2014



↑ A group photo with one of the exhibitors at India Pavilion, National Ferreteria Mexico event 2016

# Panama



Mr Aman Chadha,  
Chairman, EEPC  
India speaking on the  
occasion of a buyer-  
seller meet in Panama  
City in 2011

# Peru



EEPC India officials at  
the exhibition ground  
during INDEE Peru in  
Lima in August 2015

# Venezuela



↑ IndiaTech Caracas, Venezuela 2001



# Indo-LAC meeting



↑ Indo-LAC Business Meet, New Delhi 2004

# Dominica



Basic facts (2015)	
Official Name	Commonwealth of Dominica
Capital	Roseau
Geographical Location	Caribbean, island between the Caribbean Sea and the North Atlantic Ocean, about halfway between Puerto Rico and Trinidad and Tobago
Population	73,607
Population Growth Rate	0.21%
Literacy Rate	95.7%
Total Area	751 sq km
Major Cities	Santa Cruz, La Paz, Cochabamba, Sucre
Major Languages	English, French Patois
President	H. E. Charles A. Savarin
Vice President	H.E. Roosevelt Skerrit
Source: CIA factbook	

The Dominican economy has been dependent on agriculture in years past, but increasingly has been driven by tourism as the government seeks to promote Dominica as an 'ecotourism' destination. Moreover, Dominica has an offshore medical education sector. In order to diversify the island's economy, the government is also attempting to foster an offshore financial industry and plans to sign agreements with the private sector to develop geothermal energy resources. In 2003, the government began a comprehensive restructuring of the economy - including the elimination of price controls, privatization of the state banana company, and tax increases - to address an economic and financial crisis and to meet IMF requirements. Dominica is a beneficiary of the Caribbean Basin Initiative (CBI) that grants duty-free entry into the United States for many goods. Dominica also belongs to the predominantly English-speaking Caribbean Community (CARICOM), the CARICOM Single Market and Economy (CSME), and the Organisation of Eastern Caribbean States (OECS).

Key economic indicators (2015)	
Inflation Rate	4.1%
GDP Official Exchange Rate	US\$497 million
GDP per capita (PPP)	US\$10,700
Export	US\$39.4 million
Import	US\$182.9 million
Export commodities	Bananas, soap, bay oil, vegetables, grapefruit, oranges
Import Commodities	Manufactured goods, machinery and equipment, food, chemicals
Natural Resources	Timber, hydropower, arable land
Exchange Rates	East Caribbean dollars (XCD) per US dollar -2.7 (as on 1-Aug-16)
Ports & Terminals	Portsmouth, Roseau
Source: CIA factbook	
Business information (2015)	
India's time difference with the country	India is 9 hours and 30 minutes ahead of Dominica

## India-Dominica relations

India enjoys traditionally cordial bilateral relations with Commonwealth of Dominica. In August 2015, GoI has provided humanitarian relief/assistance of US\$200,000 to the Dominican Government in the wake of damage caused by tropical storm Erica. India also donated US\$100,000 in December 2011 to help alleviate problems caused by Hurricane Ophelia and humanitarian assistance of US\$300,000 in December 2013 in the wake of damage caused by flash floods. India has been contributing to capacity building of the Commonwealth of Dominica (CD) by providing training to its personnel under the ITEC programme at various training institutions in India. India exports mainly pharmaceutical products, jewellery, readymade garments, textiles and home furnishings etc. to Dominica, while Dominica exports mainly scrap metals and plastic articles. Bilateral trade between India and Dominica during 2014-15 amounted to US\$2.63 million. Given the distance and small size of Dominica market, volume of our bilateral trade is comparatively small. India's exports to Dominica were US\$2.53 million and Dominica's exports were US\$0.10 million. There are areas of potential cooperation include agro-industries, food processing and small scale manufacturing, renewable energy, pharmaceuticals, ecotourism/Ayurvedic system of holistic health care, education and sports.

## Bilateral trade between India and Dominica

Bilateral trade has been very less and very stable, it is still well below its potential at US\$1.57 million in 2015-16. The total trade can be enhanced by further strengthening of business relations.

### India's bilateral trade (in million US\$)

Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Dominica	2.82	2.40	2.41	2.53	1.47
India's Import from Dominica	0.26	1.58	0.07	0.10	0.10
Total trade with Dominica	3.08	3.98	2.47	2.63	1.57

Source: Ministry of Commerce, GoI

## Indian Companies in Dominica

Gujarat Apollo Industries Company Ltd.

### Useful websites

<a href="http://www.bancentral.gov.do/english/">www.bancentral.gov.do/english/</a>	Central Bank of Dominica
<a href="http://www.dominica.gov.dm">www.dominica.gov.dm</a>	Government of Dominica





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\*For specific models only

## Dominican Republic



### Basic facts (2015)

Official Name	Dominican Republic
Capital	Santo Domingo
Geographical Location	Caribbean, eastern two-thirds of the island of Hispaniola, between the Caribbean Sea and the North Atlantic Ocean, east of Haiti
Population	10,478,756
Population Growth Rate	1.23%
Literacy Rate	91.8%
Total Area	48,670 sq km
Major Cities	Santo Domingo
Major Languages	Spanish
President	H. E. Danilo Medina Sanchez
Vice President	H.E. Margarita Cedeno De Fernandez

Source: CIA factbook

The Dominican Republic has long been viewed primarily as an exporter of sugar, coffee, and tobacco, but in recent years the service sector has overtaken agriculture as the economy's largest employer, due to growth in construction, tourism, and free trade zones. The mining sector has also played a greater role in the export market since late 2012 with the commencement of the extraction phase of the Pueblo Viejo Gold and Silver mine. The economy is highly dependent upon the US, the destination for approximately half of exports. Remittances from the US amount to about 7% of GDP, equivalent to about a third of exports and two-thirds of tourism receipts. The Central America-Dominican Republic Free Trade Agreement (CAFTA-DR) came into force in March 2007, boosting investment and exports and reducing losses to the Asian garment industry. The Dominican Republic's economy rebounded from the global recession in 2010-15, and the fiscal situation is improving.

### Key economic indicators (2015)

Inflation Rate	0.8%
GDP Official Exchange Rate	US\$67.49 billion
GDP per capita (PPP)	US\$15,000
Export	US\$9.617 billion
Import	US\$15.26 billion
Export commodities	Gold, silver, cocoa, sugar, coffee, tobacco, meats, consumer goods
Import Commodities	Petroleum, foodstuffs, cotton and fabrics, chemicals and pharmaceuticals
Natural Resources	Nickel, bauxite, gold, silver, arable land
Exchange Rates	Dominican pesos (DOP) per US dollar -45.98 (as on 1-Aug-16)
Ports & Terminals	Puerto Haina, Puerto Plata, Santo Domingo

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 08 a.m. to 06 p.m.
India's time difference with the country	India is 9 hours and 30 minutes ahead of Dominican Republic





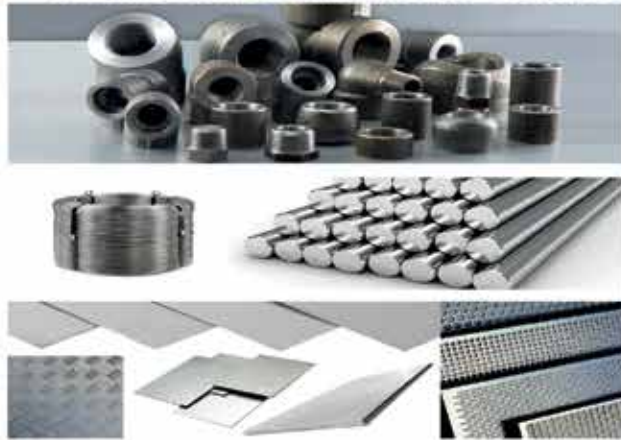
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**COPPER ALLOYS:** - C10100, C10200, C10300, C10800, C12000, C70600, C71500, ETC

**DUPLEX STEEL:** - ASTM / ASME SA 182 F44, F45, F51, F53, F55, F60, F61, S 31803, S32205, S32550, S32750, S32760, ETC

**ALUMINIUM STEEL:** - 6061, 6063, 3003, 1050, 5154, ETC

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The main items of India's exports are cotton textiles and readymade garments, drugs and pharmaceuticals, furniture, transport equipment, manufactures of metals, chemicals, plastic and linoleum products, tea, processed foods and marine products. During the current financial year there has been substantial increase of imports of tobacco, pearls, precious stones, semi precious stones, jewels, coins etc. by India from DR.

### Bilateral trade between India and Dominican Republic

Bilateral trade has grown in recent years, it is still well below its potential at USD 653.72 million in 2015-16. India's exports is USD 175.11 million in 2015-16 whereas imports is valued at USD 478.62 million.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to DR	103.43	108.86	125.70	140.91	175.11
India's Import from DR	6.61	10.81	12.50	290.66	478.62
Total trade with DR	110.04	119.67	138.20	431.57	653.72

Source: Ministry of Commerce, GOI

Top engineering products of India's exports to Dominican Republic (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles Other Than Railway Or Tramway Rolling Stock, And Parts And Accessories Thereof.	9.11	23.68	159.85
2	84	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	10.47	21.29	103.32

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
3	73	Articles Of Iron Or Steel	1.68	7.91	370.33
4	72	Iron And Steel	6.35	4.8	-24.36
5	85	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducurs, Television Image And Sound Recorders And Reproducurs, And Parts.	1.22	4.56	272.8
6	76	Aluminium And Articles Thereof.	1.07	4.05	278.36
7	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical Or Surgical Inst. And Apparatus Parts And Accessories Thereof;	2.08	2.47	18.49

Source: DGCI&S, Kolkata

Top engineering products of India's imports from Dominican Republic (in million US\$)					
S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
1	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical Or Surgical Inst. And Apparatus Parts And Accessories Thereof;	11.33	5.94	-47.59
2	72	Iron And Steel	1.73	1.94	11.81

Source: DGCI&S, Kolkata

## Useful contacts

**H.E. Mr. Frank Hans Dannenberg Castellanos**  
**Ambassador**

**Embassy of the Dominican Republic in India**

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New Delhi - 110021

India

**Telephone No.:** 011-43425000

**Fax No.:** 011-43425050

**Email:** info@dr-embassy-india.com

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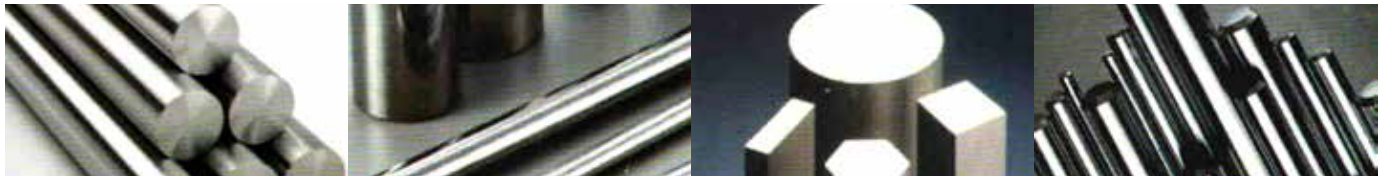
### Useful websites

[www.bancentral.gov.do/](http://www.bancentral.gov.do/)

Central Bank of Dominican Republic

[www.dominicanrepublic.com](http://www.dominicanrepublic.com)

Dominican Republic official



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## Ecuador



### Basic facts (2015)

Official Name	Republic of Ecuador
Capital	Quito
Geographical Location	Western South America, bordering the Pacific Ocean at the Equator, between Colombia and Peru
Population	15,868,396
Population Growth Rate	1.35%
Literacy Rate	94.5%
Total Area	283,561 sq km
Major Cities	Guayaquil, Quito
Major Languages	Spanish, Quechua
Chief of State	H.E.Rafael Correa Delgado

Source: CIA factbook

Ecuador is a representative democratic republic in northwestern South America, bordered by Colombia on the north, Peru on the east and south, and the Pacific Ocean to the west. The major agriculture products of Ecuador are Bananas, Coffee, Cocoa, Rice, Potatoes, Cassava (Manioc, Tapioca), Plantains, Sugarcane etc., while leading industries include Petroleum, Food Processing, Textiles, Wood Products and Chemicals. The economy is mostly dependent on services that have 60% share in GDP. The country is substantially dependent on its petroleum resources, which have accounted for more than half of the country's export earnings and approximately 25% of public sector revenues in recent years.

### Key economic indicators (2015)

Inflation Rate	4%
GDP Official Exchange Rate	\$98.83 billion
GDP per capita (PPP)	\$11,300
Export	\$18.36 billion
Import	\$20.93 billion
Export commodities	Petroleum, Bananas, Cut Flowers, Shrimp, Cacao, Coffee, Wood, Fish
Import Commodities	Industrial Materials, Fuels and Lubricants, Non-durable Consumer Goods
Natural Resources	Petroleum, Fish, Timber, Hydropower
Exchange Rates	The US dollar is used as a medium of exchange and circulates freely in the economy
Ports & Terminals	Esmeraldas, Manta, Puerto Bolivar

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to - Friday: 8:30 a.m. to 4:30 p.m.
India's time difference with Ecuador	India is 10 hours and 30 minutes ahead of Quito, Ecuador

### India-Ecuador relations

India has established a diplomatic relation with Ecuador in 1969. Ecuador was keen towards a partnership with India in Oil and Defence sectors. Ecuador became the first country to sign a contract for purchasing the Indian made Dhruv helicopters of which one will be for use by its President and agreed to be the servicing hub in South America for Indian defence equipment.



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Important Bilateral Treaties and Agreements between India and Ecuador are:

- 2006: MoU between the two state-owned oil companies – ONGC Videsh Limited of India (OVL) and Petro Ecuador
- 2011: Agreement on Defence Cooperation
- 2013: MoU on Economic Cooperation
- 2007: Agreement on exemption of visas for diplomatic & official passport holders

## Bilateral trade between India and Ecuador

Merchandise trade between India and Ecuador crossed US\$1 billion but then dipped to USD717 million in 2015-16. Imports surged in 2012-13 and crossed US\$1 billion in 2014-15. India's import from Ecuador mainly consist of crude oil ('Mineral Fuels, Mineral Oils and Products of Their Distillation; Bituminous Substances; Mineral Waxes' - Chapter 27) that contributed 77.6% of total exports to India in the last fiscal and 90.3% in the previous one. India's major export items to Ecuador are mineral oils, iron and steel, vehicles, machinery and equipment, motorcycles, pharmaceuticals products. Export Promotion Councils have shown considerable interest in Ecuador market in the last few years.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Ecuador	231.55	263.55	290.40	225.04	153.20
India's import to Ecuador	44.27	872.54	255.43	1,065.74	563.77
Total trade with Ecuador	275.82	1,136.10	545.83	1,290.77	716.97

Source: Ministry of Commerce, GoI

Top engineering products of India's exports to Ecuador (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	72	Iron and Steel	54.68	25.45	-53.47
2	87	Vehicles Other Than Railway or Tramway Rolling Stock, and Parts and Accessories thereof.	31.15	13.35	-57.14

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
3	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts thereof.	11.12	9.34	-15.99
4	76	Aluminium and Articles thereof.	8.96	9.13	1.86
5	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical or Surgical Inst. and Apparatus Parts and Accessories thereof;	4.54	3.88	-14.62
6	85	Electrical Machinery and Equipment and Parts thereof; Sound Recorders and Reproducers, Television Image and Sound Recorders and Reproducers, and Parts.	4.79	3.73	-22.12
7	73	Articles of Iron or Steel	1.85	1.51	-18.38

Source: DGCI&S, Kolkata

## Useful contacts

**H.E. Mr Méntor Villagómez**

**Ambassador**

**Embassy of Ecuador in New Delhi, India**

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New Delhi 110057  
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**Telephone:** (+91) 11 2615 2264

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**E-mail:** eecuindia@cancilleria.gob.ec

**Website:** india.embajada.gob.ec

**H.E. Mr. Prabhat Kumar**

**Ambassador**

**Embassy of India at Bogota, Colombia**

**(Concurrently accredited to Ecuador)**

Calle 116, No. 07-15, Int. 02, Oficina 301, Torre Cusezar,  
Santa Barbara, Bogota.

**Telephone:** 6373259, 79, 80

**E-mail:** consular@embajadaindia.org

consular.bogota@mea.gov.in

**Website:** www.embajadaindia.org

## Useful websites

<https://www.bce.fin.ec>

Central Bank of Ecuador

<http://www.comercioexterior.gob.ec/>

Ministry of Commerce of Ecuador

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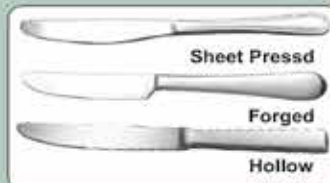
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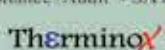


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## El Salvador



### Basic facts (2015)

Official Name	Republic of El Salvador
Capital	San Salvador
Geographical Location	Central America, bordering the North Pacific Ocean, between Guatemala and Honduras
Population	6,141,350
Population Growth Rate	0.25%
Literacy Rate	88%
Total Area	21,041 sq km
Major Cities	San Salvador, Soyapango, Apopa, Santa Ana, San Miguel
Major Languages	Spanish, Nawat
Chief of State	H.E. Salvador Sanchez Ceren

Source: CIA factbook

El Salvador is a small nation in the central African region and is known for its lovely beaches in Pacific, surf spots and mountainous landscape. Despite being the smallest country in Central American region, it is the fourth largest economy in that region with GDP of USD25.7 billion in 2015. El Salvador has promoted an open trade and investment environment, and has embarked on a wave of privatization extending to telecommunications, electricity distribution, banking, and pension funds. Service sector has the largest contribution to GDP at 63.8% followed by industry (25.5%) and agriculture (10.7%). Coffee, Sugar, Corn, Rice, Beans, Oilseed, Cotton, Sorghum; Beef, Dairy products are the prime agricultural produces while major industries are Food Processing, Beverages, Petroleum, Chemicals, Fertilizer, Textiles, Furniture, Light Metals.

### Key economic indicators (2015)

Inflation Rate	-0.7%
GDP Official Exchange Rate	US\$25.77 billion
GDP per capita (PPP)	US\$8,300
Export	US\$4.489 billion
Import	US\$9.213 billion
Export commodities	Offshore Assembly Exports, Coffee, Sugar, Textiles and Apparel, Gold, Ethanol, Chemicals, Electricity, Iron and Steel Manufactures
Import Commodities	Raw Materials, Consumer Goods, Capital Goods, Fuels, Foodstuffs, Petroleum, Electricity
Natural Resources	Hydropower, Geothermal Power, Petroleum, Arable Land
Exchange Rates	The US dollar is used as a medium of exchange and circulates freely in the economy
Ports & Terminals	Puerto Cutuco

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8:30 a.m. to 5 p.m.; Saturday: 8:30 a.m. to 1 p.m.
India's time difference with El Salvador	India is 11 hours and 30 minutes ahead of El Salvador



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[www.sarathygeotech.com](http://www.sarathygeotech.com)

## Indian and El Salvador relations

Both the nations enjoy a close and friendly relation. A Line of Credit of US\$15 million was announced by GoI in March 2007 while US\$10 million LOC was offered to El Salvador in June 2008 under India-SICA FM level dialogue meeting.

Important Bilateral Treaties and Agreements between India and El Salvador are:

- 2004: MOU on Foreign Office Consultations between MEA and the Ministry of External Relations of El Salvador
- 2008: Agreement for waiver of visas for diplomatic and official passports
- 2012: Agreement on Science, Technology & Innovation

## Bilateral trade between India and El Salvador

India's exports to El Salvador jumped by a whopping 82.7% between 2011-12 and 2015-16 and total trade surged by over 63% but imports declined by 25% during this time period. India's major export items to El Salvador are Pharmaceuticals, fabrics, organic chemicals, plastic and plastic articles while Indian major imports consist of Wood & wood products, iron & steel, etc.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to El Salvador	37.52	56.06	65.11	61.48	68.54
India's import from El Salvador	8.27	8.64	7.99	10.27	6.18
Total trade with El Salvador	45.79	64.71	73.10	71.76	74.72

Source: Ministry of Commerce, GoI

Top engineering products of India's exports to El Salvador (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles Other Than Railway or Tramway Rolling Stock, and Parts and Accessories thereof.	9.60	13.14	36.90
2	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts thereof.	4.07	6.99	71.64
3	72	Iron and Steel	4.56	4.91	7.74

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
4	85	Electrical Machinery and Equipment and Parts thereof; Sound Recorders and Reproducers, Television Image and Sound Recorders and Reproducers, and Parts.	2.33	3.30	41.48
5	73	Articles of Iron or Steel	0.89	1.83	105.34

Source: DGCI&S, Kolkata

## Useful contacts

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**Ambassador**

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**Fax:** (+91) 11-4601 1688

**E-mail:** esembassy@gmail.com,

elsalvador-india@rree.gob.sv

**Website:** embajadaindia.rree.gob.sv

Useful websites	
www.bcr.gob.sv	Central Bank of El Salvador



San Salvador, capital of El Salvador





## Falkland Islands (Islas Malvinas)



### Basic facts (2015)

Official Name	Falkland Islands (Islas Malvinas)
Capital	Stanley
Geographical Location	Southern South America, Islands In The South Atlantic Ocean, about 500 Km East Of Southern Argentina
Population	2,931 (2014)
Population Growth Rate	0.01% (2014)
Total Area	12,173 Sq Km
Major Cities	Stanley
Major Languages	English, Spanish (2006)
Chief of State	H. E. Colin Roberts
Head of Government	H.E. Keith Padgett

Source: CIA factbook

The Falkland Islands are a biogeographical part of the mild Antarctic zone, with strong connections to the flora and fauna of Patagonia in mainland South America. The economy was formerly based on agriculture, mainly sheep farming, but fishing and tourism currently comprise the bulk of economic activity. In 1987, the government began selling fishing licenses to foreign trawlers operating within the Falkland Islands' exclusive fishing zone. These license fees net more than \$40 million per year, which help support the island's health, education, and welfare system. The waters around the Falkland Islands are known for their squid, which account for around 75% of the annual 200,000 ton catch.

### Key economic indicators (2015)

Inflation Rate	1.2% (2003)
GDP Official Exchange Rate	US\$164.5 million (2007)
GDP per capita (PPP)	US\$55,400 (2002)
Export	US\$125 million (2004)
Import	US\$90 million (2004)
Export commodities	Wool, hides, meat, venison, fish, squid
Import Commodities	Fuel, food and drink, building materials, clothing
Natural Resources	Fish, squid, wildlife, calcified seaweed, sphagnum moss
Exchange Rates	Falkland pounds (FKP) per US dollar -0.6528 (2015)
Ports & Terminals	Stanley

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8 a.m. to 4:30 p.m.
India's time difference with the country	India is 8 hours and 30 minutes ahead of Falkland Islands

### Bilateral trade between India and Falkland Islands

There is not much bilateral trade occurring between India and Falkland Islands.

#### India's bilateral trade (in million US\$)

Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Falkland Islands	1.39	0.00			0.00
India's Import from Falkland Islands	3.00	1.44	1.60	2.64	1.75
Total trade with Falkland Islands	4.39	1.44	1.60	2.64	1.75

Source: Ministry of Commerce, GOI

#### Useful websites

<http://www.falklands.gov.fk/>

Government of Falkland Islands



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## Grenada



### Basic facts (2015)

Official Name	Grenada
Capital	Saint George's
Geographical Location	Caribbean, island between the Caribbean Sea and Atlantic Ocean, north of Trinidad and Tobago
Population	110,694
Population Growth Rate	0.48%
Literacy Rate	96%
Total Area	344 sq km
Major Cities	Saint George's
Major Languages	English, French patois
Chief of State	H.E. Governor General Cecile La Grenade
Head of Government	H.E. Keith Mitchell

Source: CIA factbook

Grenada is an island country consisting of Grenada itself and six smaller islands at the southern end of the Grenadines in the southeastern Caribbean Sea. Grenada is located northwest of Trinidad and Tobago, northeast of Venezuela, and southwest of Saint Vincent and the Grenadines. It is one of the world's largest exporters of nutmeg and mace crops and it is also known as the "Island of Spice" for this reason. Other than agriculture, expansion of construction and manufacturing, together with the development of tourism and higher education, especially in medicine, also contributed to growth in national output in recent times.

### Key economic indicators (2015)

Inflation Rate	-1.3%
GDP Official Exchange Rate	US\$954 million
GDP per capita (PPP)	US\$13,100
Export	US\$43.8 million
Import	US\$310.4 million
Export commodities	Nutmeg, Bananas, Cocoa, Fruit and Vegetables, Clothing, Mace
Import Commodities	Food, Manufactured Goods, Machinery, Chemicals, Fuel
Natural Resources	Timber, Tropical Fruit, Deepwater Harbors
Exchange Rates	East Caribbean dollars (XCD) per US dollar 2.7 (as on 1-Aug-2016)
Ports & Terminals	Saint George's

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8 a.m. to 4 p.m.
India's time difference with Grenada	India is 9 hours and 30 minutes ahead of Grenada

### India-Grenada relations

Traditionally, the bilateral relation between India and Grenada has been cordial since the middle of 19th century. On the request of the Government of Grenada, the Government of India has agreed to fund the following two infrastructure development projects which are pending for implementation with the Government of Grenada as on Jan 2016. As per the May 2011 revised Visa Exemption list, the Government of Grenada has waived visa requirement for Indian nationals visiting Grenada for tourism and business purposes for a period of three months. GoI has approved e-Tourist Visa for citizens of Grenada.

View of St. George's, capital of Grenada



## Bilateral trade between India and Grenada

Trade between India and Grenada has been miniscule and no import from Grenada registered during the last two fiscal years. India's Exports to Grenada was only US\$1.87 million in 2015-16. India exports mainly pharmaceutical products, jewellery, readymade garments, textiles and home furnishings etc. to Grenada, while Grenada's exports mainly comprise of scrap metals and plastic articles.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Grenada	1.03	0.85	1.46	1.34	1.87
India's import from Grenada	0.03	0.00	0.00	---	---
Total trade with Grenada	1.06	0.85	1.47	1.34	1.87

Source: Ministry of Commerce, Govt of India

Top engineering products of India's exports to Grenada (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	0.37	0.55	49.39
2	72	Iron and steel	0.22	0.41	85.60

Source: DGCI&S, Kolkata

Useful websites	
<a href="http://www.gov.gd/">www.gov.gd/</a>	Government of Grenada
<a href="http://www.eccb-centralbank.org/">http://www.eccb-centralbank.org/</a>	Eastern Caribbean Central Bank





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## Guatemala



Guatemala is a country in Central America bordered by Mexico to the north and west, the Pacific Ocean to the southwest, Belize to the northeast, the Caribbean to the east, Honduras to the east and El Salvador to the south-east. It is the most populous state in Central American region. Guatemala's abundance of biologically significant and unique ecosystems includes a large number of endemic species and contributes to Mesoamerica's designation as a biodiversity hotspot. The country is also known for its rich and distinct culture, which is characterized by a fusion of Spanish and Indigenous influences. Manufacturing, commerce, private services, and agriculture are the biggest estimated economic sectors in Guatemala with their respective contributions of 20%, 18%, 14% and 12% in GDP. The importance of tourism has also been increasing with time.

### Key economic indicators (2015)

Inflation Rate	2.4%
GDP Official Exchange Rate	US\$63.91 billion
GDP per capita (PPP)	US\$7,700
Export	US\$10.73 billion
Import	US\$17.64 billion
Export commodities	Sugar, coffee, petroleum, apparel, bananas, fruits and vegetables, cardamom, manufacturing products, precious stones and metals, electricity
Import Commodities	Fuels, machinery and transport equipment, construction materials, grain, fertilizers, electricity, mineral products, chemical products, plastic materials and products
Natural Resources	Petroleum, nickel, rare woods, fish, chicle, hydropower
Exchange Rates	Quetzales (GTQ) per US dollar - 7.671 (as on 1-Aug-2016)
Ports & Terminals	Puerto Quetzal, Santo Tomas de Castilla

Source: CIA factbook

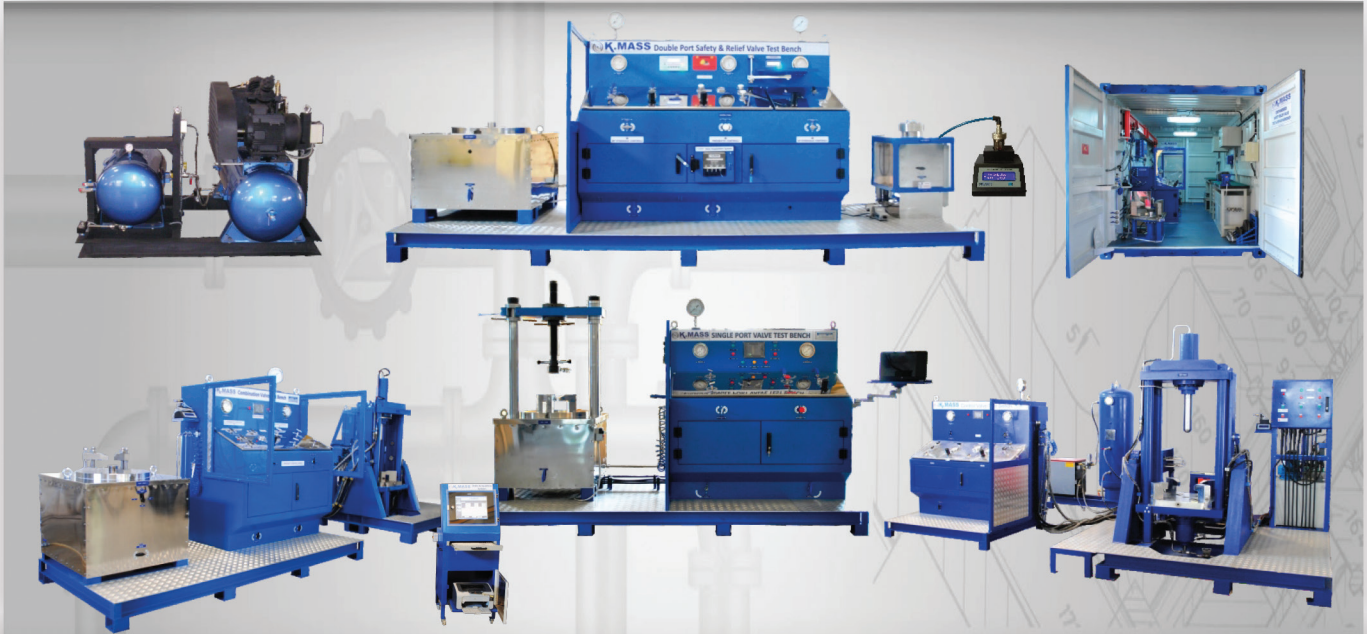
### Basic facts (2015)

Official Name	Republic of Guatemala
Capital	Guatemala City
Geographical Location	Central America, bordering the North Pacific Ocean, between El Salvador and Mexico, and bordering the Gulf of Honduras (Caribbean Sea) between Honduras and Belize
Population	14,918,999
Population Growth Rate	1.82%
Literacy Rate	81.5%
Total Area	108,889 sq km
Major Cities	Guatemala City
Major Languages	Spanish (official), Amerindian languages
Chief of State	H.E. Jimmy Ernesto Morales Cabrera

Source: CIA factbook

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Vadodara - 390008, Gujarat, India



## Business information (2015)

Office hours & timings	Monday to Friday 9 a.m. to 4 p.m.
India's time difference with Guatemala	India is 11 hours and 30 minutes ahead of Guatemala

## India and Guatemalan relations

Both India and Guatemala maintain a close and cordial relation since the establishment of diplomatic relation between these two in late 1970s.

Important Bilateral Treaties and Agreements between India and Guatemala are:

- 2015: Agreement for visa exemption for diplomatic and official passport holders

Besides, following the India-SICA Foreign Ministers' meeting that include Guatemala, India announced enhanced Line of Credit facility to each SICA country from US \$ 10 million to US \$ 30 million in 2015 and agreed to share its experience to meet challenges of food security and energy security with SICA member countries. India also offered cooperation and assistance in priority areas such as agriculture, SMEs, pharmaceuticals, tourism, IT-related activities, renewable energy, plantation, disaster management, distant education and supply of satellite imagery for development purposes, etc.

## Bilateral trade between India and Guatemala

Merchandise trade between India and Guatemala observed a steady growth in the last five years barring 2013-14. Total trade increased by 35 percent in the last five fiscals which was purely due to 34 percent rise in exports during that time period. Imports were negligible in comparison to exports. Major item of exports from India to Guatemala includes Articles of Iron & Steel, cotton, Machinery & Mechanical Appliances and Parts thereof, Organic chemicals, Pharmaceutical products, Rubber & articles thereof, Vehicles and its parts & accessories. Electrical Machinery and equipment and parts thereof, miscellaneous edible preparations, while India mainly imports Wood & articles thereof, wood charcoal, Sugar and Sugar confectionery, Coffee, Cardamom and Aluminium & articles thereof from Guatemala.

## India's bilateral trade (in million US\$)

Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Guatemala	191.29	224.61	212.36	229.01	255.97
India's import from Guatemala	6.71	8.31	13.12	17.12	12.52
Total trade with Guatemala	198.00	232.92	225.48	246.13	268.49

Source: Ministry of Commerce, GoI

## Top engineering products of India's exports to Guatemala (in million US\$)

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof.	69.40	86.10	24.07
2	84	Boilers, Machinery and Mechanical Appliances; Parts thereof.	20.22	30.29	49.79
3	85	Electrical Machinery and Equipment and Parts thereof; Sound Recorders and Reproducers, Television Image and Sound Recorders and Reproducers, and Parts.	5.41	9.68	79.00
4	73	Articles of Iron or Steel	5.03	3.07	-39.02
5	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical or Surgical Inst. and Apparatus Parts and Accessories thereof;	1.34	2.07	54.46

Source: DGCI&S, Kolkata

## Indian companies in Guatemala

Praj Industries Limited and B Fouress (P).

### List of trade fairs and events of commercial importance

Venue/ City	Event/ Exhibition	Cycle	Date
Guatemala City	FERRETEXPO (Hardware & Construction Materials Show)	Once a year	10.11 - 13.11 2016

Source: DGCIS, Kolkata

## Useful contacts

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**E-Mail:** amb.guatemala@mea.gov.in,

hoc.guatemala@mea.gov.in, cons.guatemala@mea.gov.in

### Useful websites

[www.banguat.gob.gt](http://www.banguat.gob.gt)

Central Bank of Guatemala

## Guyana



Basic facts (2015)	
Official Name	Cooperative Republic of Guyana
Capital	Georgetown
Geographical Location	Northern South America, bordering the North Atlantic Ocean, between Suriname and Venezuela.
Population	735,222
Population Growth Rate	0.02%
Literacy Rate	88.5%
Total Area	214,969 sq km
Major Cities	Georgetown
Major Languages	English, Guyanese Creole, Amerindian languages (including Caribbean and Arawak languages), Indian languages (including Caribbean Hindustani, a dialect of Hindi), Chinese
Chief of State	H.E. David Granger
Chief Minister	H.E. Moses Nagamootoo

Source: CIA factbook

The Co-operative Republic of Guyana is a sovereign state on the northern mainland of South America. It is, however, included in the Caribbean Region due to its strong cultural, historical, and political ties with the Caribbean Community (CARICOM). Guyana is bordered by the Atlantic Ocean to the north, Brazil to the south and southwest, Suriname to the east and Venezuela to the west.

The Guyanese economy is based on agriculture and extractive industries and depends on exports of six commodities namely Sugar, Gold, Bauxite, Shrimp, Timber and Rice representing nearly 60% of the country's GDP.

### Key economic indicators (2015)

Inflation Rate	-0.3%
GDP Official Exchange Rate	US\$3.164 billion
GDP per capita (PPP)	US\$7,500
Export	US\$1.096 billion
Import	US\$1.708 billion
Export commodities	Sugar, gold, bauxite, alumina, rice, shrimp, molasses, rum, timber
Import Commodities	Manufactures, machinery, petroleum, food
Natural Resources	Bauxite, gold, diamonds, hardwood timber, shrimp, fish
Exchange Rates	Guyanese dollars (GYD) per US dollar - 207.2 (as on 1-Aug-2016)
Ports & Terminals	Georgetown

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Thursday 9.00 a.m. to 4.30 p.m., Friday 9.00 a.m. to 4.00 p.m.
India's time difference with Guyana	India is 9 hours and 30 minutes ahead of Guyana

### India-Guyana relations

India maintains a warm and cordial relation with Guyana with a high degree of understanding between them. These two nations have been engaged in several interactions



through periodic meetings of Joint Commission, Foreign Office Consultations, Cultural exchange programmes and ITEC.

Of late, Indian companies have shown increased interest in mining and forestry. A number of Indian companies have acquired agricultural land for cultivation of maize, pulses, vegetables and fruits etc. Some have invested in the field of education and health services.

A Line of Credit of US\$25.5 million was extended to Guyana in 2004 and a fresh Line of Credit for an additional US\$50 million was offered in 2008. In 2002, a Line of Credit of US \$ 19 million and a grant of US\$6 million were extended to Guyana which had been fully utilized.

## Bilateral trade between India and Guyana

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Guyana	21.53	21.94	24.19	24.41	21.87
India's import from Guyana	9.00	4.59	7.28	10.30	18.48
Total trade with Guyana	30.53	26.53	31.47	34.72	40.35

Source: Ministry of Commerce, GoI

Top engineering products of India's exports to Guyana (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	72	Iron and Steel	4.12	3.51	-14.78
2	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts thereof.	2.69	2.83	5.31

Source: DGCI&S, Kolkata

## Useful contacts

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**Guyana High Commission in New Delhi, India**

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**High Commissioner:** 9111- 4166 - 9715 or 4166 9716

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**H.E. Mr. V. Mahalingam**

**High Commissioner**

**High Commission of India in Guyana**

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**Fax:** 592 225 7012

## Useful websites

<http://gina.gov.gy/>

Government of Guyana

## Haiti



### Basic facts (2015)

Official Name	Republic of Haiti
Capital	Port-au-Prince
Geographical Location	Caribbean, western one-third of the island of Hispaniola, between the Caribbean Sea and the North Atlantic Ocean, west of the Dominican Republic
Population	10,110,019
Population Growth Rate	1.172%
Literacy Rate	60.7%
Total Area	27,750 sq km
Major Cities	Port-Au-Prince
Major Languages	French, Creole
Chief of State	H.E. Jocelerme Privert
Head of Government	H.E. Enex Jean-Charles

Source: CIA factbook

Haiti is a sovereign state located on the island of Hispaniola, in the Greater Antilles archipelago of the Caribbeans. It is the most populous country in the Caribbean Community (CARICOM) and the second-most populous country in the Caribbeans as a whole. Agriculture contributes 23.6 percent in the GDP of Haiti while industry contributes 20.1 percent and services the highest 56.3 percent. Agricultural produces mainly consist of coffee, mangoes, cocoa, sugar-cane, rice, corn, sorghum; wood and vetiver while major industries in Haiti are textiles, sugar refining, flour milling, cement and light assembling using imported parts.

### Key economic indicators (2015)

Inflation Rate	7.5%
GDP Official Exchange Rate	US\$8.618 billion
GDP Per Capita (PPP)	US\$1,800
Export	US\$1.029 billion
Import	US\$3.436 billion
Export commodities	Apparel, Manufactures, Oils, Cocoa, Mangoes, Coffee
Import Commodities	Food, Manufactured Goods, Machinery And Transport Equipment, Fuels, Raw Materials
Natural Resources	Bauxite, Copper, Calcium Carbonate, Gold, Marble, Hydropower, Arable Land
Exchange Rates	Gourdes (HTG) per US dollar - 63.54 (As on 15-Aug-2016)
Ports & Terminals	Haitien, Gonaïves, Jacmel, Port-au-Prince

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday - 9 a.m. to 5 p.m. Saturday from 9 a.m. to 12:30 p.m.
India's time difference with Haiti	India is 10 hours and 30 minutes ahead of Haiti

### India and Haiti Relation

Despite limited political and diplomatic interactions, the bilateral relation between these two nations has been quite friendly and warm. India has been offering assistance to Haiti under ITEC programme. It started with one slot in 2006-2007, which has been increased to 10 for 2015-16.

## Bilateral trade between India and Haiti

Merchandise trade between India and Haiti is mainly based on Indian exports that however have been a bit sporadic following uncertainties on global economy. Imports from Haiti are insignificant. Major exports from India are pharmaceuticals goods, textiles, rubber products and cosmetics and plastic and linoleum products.

India's bilateral trade (US\$ Million)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Haiti	48.30	63.69	59.21	85.45	62.27
India's import from Haiti	1.97	1.32	0.95	1.57	3.2
Total trade with Haiti	50.26	65.01	60.17	87.02	65.55

Source: Ministry of Commerce, GOI

Top engineering products of India's exports to Haiti (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	72	Iron and Steel	7.70	2.26	-70.69
2	87	Vehicles other than Railway or Tramway Rolling Stock, and Parts and accessories thereof.	1.34	1.50	11.62

Source: DGCI&S, Kolkata

## Useful contacts

### Embassy of India at Havana, Cuba

(concurrently accredited to Dominican republic and Haiti)

Calle 21 no. 202. Esquina a K. Vedado.

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Honorary Consular

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**Fax:** (+91) 22-2627 0604

Useful websites	
<a href="http://www.brh.net/">www.brh.net/</a>	Bank of the Republic of Haiti



## Honduras



### Basic facts (2015)

Official Name	Republic of Honduras
Capital	Tegucigalpa
Geographical Location	Central America, bordering the Caribbean Sea, between Guatemala and Nicaragua and bordering the Gulf of Fonseca (North Pacific Ocean), between El Salvador and Nicaragua
Population	8,746,673
Population Growth Rate	1.68%
Literacy Rate	88.5%
Total Area	112,090 sq km
Major Cities	Tegucigalpa; San Pedro Sula
Major Languages	Spanish, Amerindian dialects
Chief of State	H.E. Juan Orlando Hernandez Alvarado

Source: CIA factbook

The Republic of Honduras is located in Central America. It is known for its rich natural resources, including minerals, coffee, tropical fruit, and sugar cane, as well as for its growing textiles industry and automobile wire harnessing, which serves the international market. Service sector is the largest contributor in GDP with 59.7% share as on 2015. Honduras's economy depends heavily on US trade and remittances. The US-Central America-Dominican Republic Free Trade Agreement came into force in 2006 and has helped foster foreign direct investments.

### Key economic indicators (2015)

Inflation Rate	3.2%
GDP Official Exchange Rate	US\$20.3 billion
GDP Per Capita (PPP)	US\$4,900
Export	US\$7.759 billion
Import	US\$10.9 billion
Export commodities	Coffee, Apparel, Coffee, Shrimp, Automobile Wire Harnesses, Cigars, Bananas, Gold, Palm Oil, Fruit, Lobster, Lumber
Import Commodities	Communications Equipment, Machinery And Transport, Industrial Raw Materials, Chemical Products, Fuels, Foodstuffs
Natural Resources	Timber, Gold, Silver, Copper, Lead, Zinc, Iron Ore, Antimony, Coal, Fish, Hydropower
Exchange Rates	Lempiras (HNL) per US dollar - 22.87 (As on 1-Aug-2016)
Ports & Terminals	La Ceiba, Puerto Cortes, San Lorenzo, Tela

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 08.00am to 07 p.m.
India's time difference with Honduras	India is 11 hours and 30 minutes ahead of Honduras

### India-Honduras relations

The relation between India and Honduras is warm and cordial.

### Bilateral trade between India and Honduras

Merchandise trade between India and Honduras surged

by 104% between 2011-12 and 2014-15 before declining by 21% in 2015-16. Both exports and imports also followed the same trend. India's Exports saw around 60% surge in exports to Honduras in the last five fiscals. India's imports from Honduras were not sizeable till date but recorded over 100% growth during the last five fiscals. Major exports from India include Tanning & dyeing extracts, rubber products, iron & steel, pharmaceuticals, cotton, etc. while Honduras mainly exports Iron & steel, aluminium articles, etc. to India.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Honduras	91.66	109.99	107.90	187.56	155.05
India's import from Honduras	7.77	17.82	22.59	25.31	15.91
Total trade with Honduras	99.43	127.82	130.49	212.87	170.97

Source: Ministry of Commerce, GOI

Top engineering products of India's exports to Honduras (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof.	16.08	22.44	39.55
2	84	Boilers, machinery and mechanical appliances; parts thereof.	35.83	15.31	-57.27
3	85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts.	16.16	8.75	-45.87

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
4	73	Articles of iron or steel	14.05	3.05	-78.27
5	90	Optical, photographic cinematographic measuring, checking precision, medical or surgical inst. And apparatus parts and accessories thereof;	2.34	1.94	-17.06

Source: DGCI&S, Kolkata

## Useful contacts

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**Ambassador**

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**H.E.Mr. Alex Kafie**

**Honorary Consul General**

**Honorary Consulate General of India, Tegucigalpa**

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Edificio Dromeinter # 4002,

Frente Codis, Tegucigalpa,

Honduras

## Jamaica



### Basic facts (2015)

Official Name	Jamaica
Capital	Kingston
Geographical Location	Caribbean, island in the Caribbean Sea, south of Cuba
Population	2,950,210
Population Growth Rate	0.68%
Literacy Rate	88.7%
Total Area	10,991 sq km
Major Cities	Kingston
Major Languages	English, English patois
Chief of State	H.E. Governor General Dr. Patrick L. Allen
Head of Government	H.E. Andrew Holness

Source: CIA factbook

Jamaica is an island country situated in the Caribbean Sea. In terms of area, It is the fourth-largest island country in the Caribbean and in terms of population, it is the third-most populous Anglophone country in the Americas, after the United States and Canada. The Jamaican economy is heavily dependent on services, which accounts for more than 70% of GDP. The country continues to derive most of its foreign exchange from tourism, remittances, and bauxite/alumina.

### Key economic indicators (2015)

Inflation Rate	4.7%
GDP Official Exchange Rate	US\$13.92 billion
GDP Per Capita (PPP)	US\$8,800
Export	US\$1.192 billion
Import	US\$4.056 billion
Export commodities	Alumina, Bauxite, Sugar, Rum, Coffee, Yams, Beverages, Chemicals, Apparel, Mineral Fuels
Import Commodities	Food and other Consumer Goods, Industrial Supplies, Fuel, Parts and Accessories of Capital Goods, Machinery and Transport Equipment, Construction Materials
Natural Resources	Bauxite, Gypsum, Limestone
Exchange Rates	Jamaican dollars (JMD) per US dollar - 126.68 (as on 1-Aug-2016)
Ports & Terminals	Discovery Bay, Kingston, Montego Bay, Port Antonio, Port Esquivel, Port Kaiser, Rocky Point

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8:30 a.m. to 4 p.m.
India's time difference with Jamaica	India is 10 hours and 30 minutes ahead of Jamaica

### India-Jamaica relations

India and Jamaica enjoys a friendly relation with some common linkages between them. Both India and Jamaica are members of NAM, G-77, G-15, WTO, WIPO, UN and its various subsidiary bodies. They also share similar concerns and common aspirations for their accelerated economic growth, eradication of poverty, improvement in the quality of life of their people, and promotion of equity. Both have common interests in promotion of South-South Cooperation. Basically, similarity in concern and opinion on several contemporary international issues and excellent cooperation at various multilateral fora has shaped Indo-Jamaican bilateral relation.

Important Bilateral Treaties and Agreements between India and Mexico are:

- 2010: An MOU between the Scientific Research Council of



Jamaica and the CSIR on cooperation in the field of Food Research and Technology

### Bilateral trade between India and Jamaica

Merchandise trade between these two nations is based on Indian exports only as India's imports from Jamaica is very low. India's exports to Jamaica went up by 50.8% between 2011-12 and 2015-16. However, one noticeable feature is the rise in exports even at the time of global economic slowdown. India's key exports to Jamaica are motor parts, mineral fuels, mineral oils, textiles, cotton, readymade garments, industrial machinery, plastic and linoleum products, pearls, precious and semi-precious stones, artificial jewellery and pharmaceuticals products while Indian imports from Jamaica mainly consist of beverages, organic chemicals, steel scrap and other miscellaneous products. However, a significant portion of Jamaican imports of products of Indian origin takes place from the US, Canada and the UK.

#### India's bilateral trade (in million US\$)

Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Jamaica	26.66	29.70	36.22	37.80	40.21
India's import from Jamaica	1.62	2.40	0.90	1.78	1.55
Total trade with Jamaica	28.28	32.10	37.12	39.58	41.76

Source: Ministry of Commerce, GOI

#### Top engineering products of India's exports to Jamaica (in million US\$)

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles other than Railway or Tramway Rolling Stock, and Parts and Accessories thereof.	3.44	5.18	50.87
2	72	Iron and Steel	4.95	2.45	-50.48

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
3	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts thereof.	0.68	1.11	61.88

Source: DGCI&S, Kolkata

### Useful contacts

**H.E. Mr. Pratap Singh**  
**High Commissioner**  
**High Commission of India in Jamaica**  
 27, Seymour Avenue  
 P.O. Box 446,  
 Kingston-6,  
 Jamaica (W.I.)  
**Telephone:** (1-876)927-3114 & 927-4270  
**Fax:** (1-876)978-2801 & 978-0359  
**E-Mail:** hicomindkin@cwjamaica.com  
**Website:** www.hcikingston.com

### Useful websites

<http://www.cabinet.gov.jm/> Government of Jamaica

Montego Bay, Jamaica









## Mexico



Mexico is bordered by the United States to the north and Belize and Guatemala to the southeast. Mexico is about one-fifth the size of the United States. Mexico's US\$2.2 trillion economy has become increasingly oriented toward manufacturing in the 22 years since the North American Free Trade Agreement (NAFTA) entered into force. Per capita income is roughly one-third that of the US. Mexico has become the US' second-largest export market and third-largest source of imports. In 2014, two-way trade in goods and services exceeded US\$590 billion. Mexico has free trade agreements with 46 countries, putting more than 90% of trade under free trade agreements. In 2012, Mexico formally joined the Trans-Pacific Partnership negotiations and formed the Pacific Alliance with Peru, Colombia, and Chile. The economy experienced stronger growth in 2014-15 as a result of increased investment and stronger demand for Mexican export.

### Key economic indicators (2015)

Inflation Rate	2.7%
GDP Official Exchange Rate	US\$1.144 trillion
GDP per capita (PPP)	US\$17,500
Export	US\$430.9 billion
Import	US\$434.8 billion
Export commodities	Manufactured goods, oil and oil products, silver, fruits, vegetables, coffee, cotton
Import Commodities	Metalworking machines, steel mill products, agricultural machinery, electrical equipment, automobile parts for assembly and repair, aircraft, aircraft parts
Natural Resources	Petroleum, silver, copper, gold, lead, zinc, natural gas, timber
Exchange Rates	Mexican pesos (MXN) per US dollar -18.83 (as on 1-Aug-16)
Ports & Terminals	Altamira, Coatzacoalcos, Lazaro Cardenas, Manzanillo, Veracruz

Source: CIA factbook

### Basic facts (2015)

Official Name	United Mexican States
Capital	Mexico City
Geographical Location	North America, bordering the Caribbean Sea and the Gulf of Mexico, between Belize and the United States and bordering the North Pacific Ocean, between Guatemala and the United States
Population	121,736,809
Population Growth Rate	1.18%
Literacy Rate	95.1%
Total Area	1,964,375 sq km
Major Cities	Mexico City, Guadalajara, Monterrey, Puebla, Toluca de Lerdo, Tijuana
Major Languages	Spanish
President	H. E. Enrique Pena Nieto

Source: CIA factbook



# WTE Infra Projects Pvt. Ltd.

**For Water & Waste Water Treatment Systems**

(Formerly known as WTE-Water Treatment Equipments, Pune)

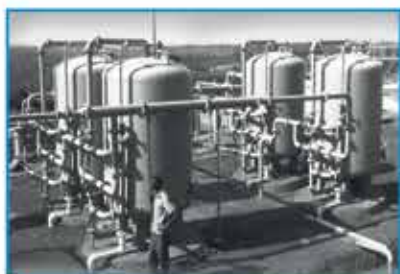


Incepted in the year 2007, WTE Infra Projects Pvt Ltd is a preeminent company involved in designing, manufacturing and supplying a wide range of precisely engineered water and waste treatment systems. We are well equipped with all latest manufacturing machineries in our integrated manufacturing plant to meet clients demand and world class standards, deliveries with ever increasing demand with best service back. We are a customer oriented company and always while work keeping the interest of our customers at prime focus. Our single minded focus and attention towards technological advancements and highest standard of quality has enabled us to become privileged supplier to the major customers.

## Product Range



**Clarifiers**



**Filtration Plants**



**Water Softeners**



**Ultra Filtration Plant**



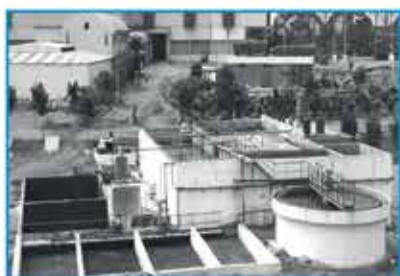
**Reverse Osmosis Systems**



**Demineralisation (DM) Plant**



**Condensate Polishing Unit**



**Effluent Treatment Plants**



**Sewage Treatment Plants**

### Sales Off. :

26/6, Apte Colony, Behind Ayappa Temple,  
Pune-Nashik Road, Bhosari, Pune - 411 039.

☎ +91-7350010552

✉ contact@watertreatmentindia.net

### Operations :

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Corner, Wadmukhwadi, Charholi(B), PCMC,  
Pune - 412 105. ☎ +91-8378989688

✉ helpline@watertreatmentindia.net

🌐 www.watertreatmentpune.com 🌐 www.wteinfra.in

**Branch Offices @** Bangalore, Kolhapur, Nagpur, Hyderabad

**Support for Enquiries & Services : + 91 8888889611, 8888889622**

## Business information (2015)

Office hours & timings	Monday to Friday, 08 a.m. to 6 p.m.
India's time difference with the country	India is 10 hours and 30 minutes ahead of Mexico

## India-Mexico relations

India-Mexico bilateral relationship has long been characterized by warmth, friendship and commonality of views on a wide range of issues. Even though there are differences on expansion of the permanent membership of the UNSC, environment, climate and non-proliferation issues. As such, there are no disputes in the relationship. In the cold war years, Mexico and India had worked together closely as members of the UN, G-77, G-15 and G-6 (nuclear disarmament), both actively championing the interests of developing countries such as in the Uruguay Round of Trade Negotiations.

India-Mexico relations have consistently been friendly, warm and cordial, characterized by mutual understanding and growing bilateral trade and all-round cooperation. Antipodes as they are on the globe, they have striking similarities and commonalities - of geography, history, physiognomy, culture and civilization, even of attitudes, mindsets and values of the people. Both countries are large emerging economies, with similar socio-economic development priorities and constraints, and have democratic, secular, and pluralistic systems, as well as convergent world views. There are many areas where mutual collaboration can lead to maximum growth like mining, food processing and infrastructure, automobiles & auto parts, textiles & garments, software and IT, pharmaceuticals, engineering, renewable energy, and biotechnology.

Important Bilateral Treaties and Agreements between India and Mexico are:

- 2005: Agreement on Visa Exemption on Diplomatic & Official Passports
- 2006: Memorandum of Understanding on Cooperation in SMEs
- 2007: Extradition Treaty
- 2007: Mutual Legal Assistance Treaty in Criminal Matters
- 2007: Double Taxation Avoidance Agreement
- 2007: Bilateral Investment Promotion and Protection Agreement

- 2008: MOU on Cooperation in the Field of New and Renewable Energy

## Bilateral trade between India and Mexico

Bilateral trade has grown rapidly in recent years, it is still well below its potential at US\$5.15 billion in 2015-16. India's exports (US\$2.86 billion in 2015-16) mainly comprised vehicles and auto parts, organic chemicals, electrical machinery & electronic equipment, aluminium products, readymade garments, iron and steel products and gems & jewellery. Our imports (US\$2.33 billion) mainly consisted of crude oil, electrical goods and machinery, organic chemicals, vehicles and auto parts and iron & steel. India is the third largest buyer of Mexico's crude oil, which had turned trade balance in favour of Mexico during 2012 & 2013. Steep fall in crude oil prices in 2014 again brought the trade balance in favour of India amounting to US\$1.01 billion.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Mexico	1,367.37	1,628.24	2,227.44	2,861.55	2,865.18
India's Import from Mexico	2,579.73	4,037.62	3,672.43	3,393.15	2,283.19
Total trade with Mexico	3,947.10	5,665.86	5,899.87	6,254.70	5,148.36

Source: Ministry of Commerce, GoI

Top ten engineering products of India's exports to Mexico (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles Other Than Railway or Tramway Rolling Stock, and Parts and Accessories thereof.	1,027.08	1,350.57	31.5
2	76	Aluminium and Articles thereof.	399.94	203.7	-49.07



**Top ten engineering products of India's exports to Mexico  
(in million US\$)**

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
3	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts thereof.	113.25	118.73	4.84
4	73	Articles of Iron or Steel	66.39	87.66	32.03
5	85	Electrical Machinery and Equipment and Parts thereof; Sound Recorders and Reproducurs, Television Image and Sound Recorders and Reproducurs, and Parts.	75.92	84.77	11.66
6	72	Iron and Steel	91.97	65.99	-28.25
7	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical or Surgical Inst. and Apparatus Parts and Accessories thereof;	16.4	16.3	-0.61
8	82	Tools Implements, Cutlery, Spoons and Forks, of Base Metal; Parts thereof of Base Metal.	11.95	11.17	-6.5
9	94	Furniture; Bedding, Mattresses, Mattress Supports, Cushions and Similar Stuffed Furnishing; Lamps and Lighting Fittings not elsewhere specified or Inc	2.69	3.3	22.61
10	83	Miscellaneous Articles of Base Metal.	1.92	2.78	44.92

Source: DGCI&S, Kolkata

**Top engineering products of India's imports from Mexico  
(in million US\$)**

S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
1	85	Electrical Machinery and Equipment and Parts thereof; Sound Recorders and Reproducurs, Television Image and Sound Recorders and Reproducurs, and Parts.	284.67	351.31	23.41
2	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts thereof.	104.39	125.62	20.33
3	87	Vehicles Other Than Railway or Tramway Rolling Stock, and Parts and Accessories thereof.	39.89	67.65	69.59
4	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical or Surgical Inst. and Apparatus Parts and Accessories thereof;	65.61	65.42	-0.29
5	72	Iron and Steel	21.41	27.92	30.37
6	73	Articles of Iron or Steel	4.35	9.13	109.94
7	89	Ships, Boats and Floating Structures.	0.25	7.29	2,833.96
8	79	Zinc and Articles thereof.	9.63	6.22	-35.42
9	82	Tools Implements, Cutlery, Spoons and Forks, of Base Metal; Parts thereof of Base Metal.	3.03	3.96	30.95
10	94	Furniture; Bedding, Mattresses, Mattress Supports, Cushions and Similar Stuffed Furnishing; Lamps and Lighting Fittings not elsewhere specified or Inc	2.58	3.75	45.32

Source: DGCI&S, Kolkata

### Indian companies in Mexico

OVL, Arcelor Mittal, TCS, Infosys, Wipro, NIIT, BirlaSoft, HCL, Aptech, Hexaware, Patni, Tech Mahindra and pharmaceutical (Claris Life Sciences, Wockhardt, Sun Pharma, Dr. Reddy's Laboratories, Torrent Pharmaceuticals, Lupin Pharma, Zydus Pharma etc.) sector have set up joint ventures in Mexico taking advantage of its strategic location, large market and investment friendly policies.

### Mexican companies in India

JK Tyres of India bought Mexican tyre company Tornel. Leading Mexican companies like Homex, Cinopolis Cemex and Mexichem have likewise invested in India in recent times.

#### List of trade fairs and events of commercial importance

Venue/ City	Event/ Exhibition	Cycle	Date
Mexico	AHR EXPO-MEXICO (International Air-conditioning, Heating, Refrigerating Exposition)	Every 2 years	20.09 - 22.09 2016
Hermosillo	ENGINE FORUM SONORA (International Business Convention for engines, turbines & propulsion system)	every 2 year	04.10 - 05.10 2016
Monterrey	EXPO MANUFACTURA (Manufacturing Productivity Exhibition, featuring Assembly Technology, Quality, Metalworking and Software Pavilion)	Once a year	07.02 - 09.02 2017

### Useful contacts

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**Website:** <http://embamex.sre.gob.mx/india/>

**H.E. Mr. Muktesh Kumar Pardeshi**

**Ambassador**

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**Website:** <http://www.indembassy.org/>

#### Useful websites

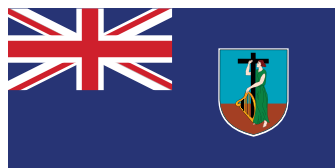
<a href="http://www.banxico.org.mx/">http://www.banxico.org.mx/</a>	Central Bank of Mexico
<a href="http://www.mexico-chamber.org/">http://www.mexico-chamber.org/</a>	Mexico Chamber of Commerce
<a href="https://www.commerce.gov/tags/mexico">https://www.commerce.gov/tags/mexico</a>	Ministry of Commerce of Mexico

A view of downtown Mexico City, Mexico





## Montserrat



### Basic facts (2015)

Official Name	Montserrat
Capital	Plymouth
Geographical Location	Caribbean, island in the Caribbean Sea, southeast of Puerto Rico
Population	5,241 (2015)
Population Growth Rate	0.5 % (2015)
Literacy Rate	97 % (1970)
Total Area	102 Sq Km
Major Cities	Plymouth
Major Languages	English
Premier of Montserrat	H.E. Donaldson Romeo

Source: CIA factbook

Montserrat is a mountainous Caribbean island, part of the Lesser Antilles chain and a British Overseas Territory. Its Soufrière Hills volcano erupted in 1995, causing significant damage to the south of the island and leading to the creation of an exclusion zone. The north of the island is largely unaffected, and has black-sand beaches, coral reefs, cliffs and shoreline caves. The economy of Montserrat was severely disrupted by volcanic activity, prior to that, the small island had an export economy based on agriculture, clothing, electronic parts and plants, with a per capita gross national product of USD 3,000 to 8,000.

### Key economic indicators

Inflation Rate	2.2 % (2015)
GDP per capita (PPP)	US\$8,500(2006)
Export	US\$3.6 million (2015)
Import	US\$30 million (2015)
Export commodities	Electronic Components, Plastic Bags, Apparel; Hot Peppers, Limes, Live Plants; Cattle
Import Commodities	Machinery And Transportation Equipment, Foodstuffs, Manufactured Goods, Fuels, Lubricants
Exchange Rates	East Caribbean dollars (XCD) per US dollar - 2.7(as on 1-Aug-16)
Ports & Terminals	Little Bay, Plymouth

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 9.00am to 5.00pm
India's time difference with the country	India is 9 hours and 30 minutes ahead of Montserrat

### India-Montserrat relations

India enjoys cordial relations with Montserrat, a self-governing UK overseas territory in the Caribbean. Montserrat is concurrently accredited to Indian Mission in Port of Spain. Nearly 50 People of Indian Origin and 15 Indian families reside in Montserrat.

Important Bilateral Treaties and Agreements between India and Montserrat are:

- Given the size of the Montserrat, India's bilateral cooperation is limited. The Montserrat Government had conveyed its interest in cooperation with India in the areas of agriculture, SME's, IT and culture. A Letter of Intent between the two governments was signed on 7 December 2010.
- MoU between the Government of India (GOI) and Government of Montserrat on Bilateral Relations was signed in September 2011, which covers the areas of culture, IT, SMEs, Agriculture and HRD.

### Bilateral trade between India and Montserrat

India and Montserrat share a good trade relationship, bilateral trade between India and Montserrat has shown a significant increase from US\$0.28 million in 2011-12 to US\$0.96 million in 2015-16. India's import from Montserrat is almost nil. India exports mainly electrical machinery and equipments & parts to Montserrat.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Montserrat	0.28	0.04	0.07	0.33	0.96
India's Import from Montserrat			0.00	0.01	
Total trade with Montserrat	0.28	0.04	0.07	0.34	0.96

Source: Ministry of Commerce, GOI

Top engineering products of India's exports to Montserrat (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	84	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.		0.55	
2	85	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers, and Parts.	0.33	0.29	-13.88

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
3	73	Articles Of Iron Or Steel		0.11	
4	74	Copper And Articles Thereof.		0.01	

Source: DGCI&S, Kolkata

### Indian companies in Montserrat

Angelique International Limited

### Useful contacts

**H.E. Mr. Gauri Shankar Gupta**

**High Commissioner**

**Embassy of India, Port of Spain**

# 6, Victoria Avenue, Port of Spain

Trinidad and Tobago

**Telephone:** 001-868-627-7480, 627-4027

**Email:** highcommission@hcipos.in

Useful websites	
<a href="http://finance.gov.ms/">http://finance.gov.ms/</a>	Ministry of Finance
<a href="http://www.bankofmontserrat.ms/">http://www.bankofmontserrat.ms/</a>	Bank of Montserrat

## Nicaragua



### Basic facts (2015)

Official Name	Republic of Nicaragua
Capital	Managua
Geographical Location	Central America, bordering both the Caribbean Sea and the North Pacific Ocean, between Costa Rica and Honduras
Population	5,907,881
Population Growth Rate	1 %
Literacy Rate	82.8 %
Total Area	130,370 Sq Km
Major Cities	Managua
Major Languages	Spanish
President	H. E. Daniel Ortega
Vice President	H.E. Moisés Omar Halleslevens Acevedo

Source: CIA factbook

Montserrat is a mountainous Caribbean island, part of the Lesser Antilles chain and a British Overseas Territory. Its Soufrière Hills volcano erupted in 1995, causing significant damage to the south of the island and leading to the creation of an exclusion zone. The north of the island is largely unaffected, and has black-sand beaches, coral reefs, cliffs and shoreline caves. The economy of Montserrat was severely disrupted by volcanic activity, prior to that, the small island had an export economy based on agriculture, clothing, electronic parts and plants, with a per capita gross national product of USD 3,000 to 8,000.

### Key economic indicators (2015)

Inflation Rate	4%
GDP Official Exchange Rate	US\$12.22 billion
GDP per capita (PPP)	US\$5,000
Export	US\$4.49 billion
Import	US\$5.9 billion
Export commodities	Coffee, beef, gold, sugar, peanuts, shrimp and lobster, tobacco, cigars, automobile wiring harnesses, textiles, apparel, cotton
Import Commodities	Consumer goods, machinery and equipment, raw materials, petroleum products
Natural Resources	Gold, silver, copper, tungsten, lead, zinc, timber, fish
Exchange Rates	Cordobas (NIO) per US dollar - 28.65(as on 1-Aug-16)
Ports & Terminals	Bluefields, Corinto

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8.30am to 12.30pm and then 4pm to 8pm
India's time difference with the country	India is 11 hours and 30 minutes ahead of Nicaragua

Nicaragua is home to a rich variety of plants and animals. Nicaragua is located in the middle of the Americas and this privileged location causes the country lodge a great biodi-



versity. According to the World Bank, Nicaragua ranked as the 123rd best economy for starting a business. Nicaragua's economy is "62.7% free" with high levels of fiscal, government, labor, investment, financial, and trade freedom. It ranks as the 61st freest economy, and 14th (of 29) in the Americas.

## India-Nicaragua relations

India-Nicaragua relations are cordial relations, though the relations have been limited to Central American Integration System dialogue and visits by Nicaraguan Ministers to India. India maintains a Honorary Consul General in Nicaragua, concurrently accredited to the Indian embassy in Panama City and Nicaragua used to maintain an Embassy in India but was reduced to Honorary Consulate General in New Delhi.

Important Bilateral Treaties and Agreements between India and Nicaragua are:

- 2001: Agreement on Foreign Office Consultations
- 2008: Agreement on Waiver of Visas for Diplomatic and Official Passports was signed during the India-SICA Foreign Ministers' meeting.
- 2008: MoU on setting up an IT Training Centre in Managua.

## Bilateral trade between India and Nicaragua

India's main exports include pharmaceuticals, cotton, automobiles and accessories, iron & steel, rubber & rubber products, etc., whereas, India's main imports consist of raw hides, skin & leather, wood & wooden articles, etc.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Nicaragua	45.70	59.26	59.23	65.51	82.54
India's Import from Nicaragua	0.97	0.82	2.65	2.19	3.85
Total trade with Nicaragua	46.67	60.07	61.88	67.70	86.39

Source: Ministry of Commerce, GOI

Top ten engineering products of India's exports to Nicaragua (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles Other Than Railway Or Tramway Rolling Stock, And Parts And Accessories Thereof.	28.98	41.94	44.72
2	85	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers, and Parts.	2.54	6.22	144.67
3	84	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	4.33	2.16	-50.02
4	94	Furniture; Bedding, Mattresses, Mattress Supports, Cushions And Similar Stuffed Furnishing; Lamps And Lighting Fittings Not Elsewhere Specified Or Inc	0.17	1.09	522.08
5	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical Or Surgical Inst. And Apparatus Parts And Accessories Thereof;	1.22	1.08	-11.03
6	76	Aluminium And Articles Thereof.	1.3	0.5	-61.3
7	73	Articles Of Iron Or Steel	0.75	0.27	-64.65
8	72	Iron And Steel	0.16	0.14	-14.61
9	82	Tools Implements, Cutlery, Spoons And Forks, Of Base Metal; Parts Thereof Of Base Metal.	0.12	0.03	-70.09
10	83	Miscellaneous Articles Of Base Metal.	0.01	0.01	80

Source: DGCI&S, Kolkata

**Top engineering products of India's imports from Nicaragua  
(in million US\$)**

S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
1	85	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers, and Parts.	0.62	1.74	178.54

Source: DGCI&S, Kolkata

### Useful contacts

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**Email:** alacayo@financo.us

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### Useful websites

<a href="http://www.naccflorida.com/">http://www.naccflorida.com/</a>	Nicaragua American Chamber of Commerce
<a href="http://www.ccsn.org.ni/">http://www.ccsn.org.ni/</a>	Chambers of commerce & Services of Nicaragua
<a href="http://www.cancilleria.gob.ni/">http://www.cancilleria.gob.ni/</a>	Ministry of Foreign Affairs
<a href="http://www.bcn.gob.ni/">http://www.bcn.gob.ni/</a>	Central Bank of Nicaragua

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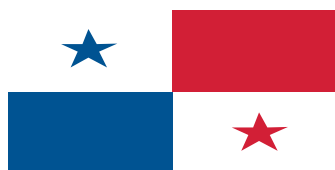


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## Panama



### Basic facts (2015)

Official Name	Republic of Panama
Capital	Panama City
Geographical Location	Central America, bordering both the Caribbean Sea and the North Pacific Ocean, between Colombia and Costa Rica
Population	3,657,024
Population Growth Rate	1.32 %
Literacy Rate	95%
Total Area	75,420 sq km
Major Cities	Panama City
Major Languages	English
President	H.E. Juan Carlos Varela

Source: CIA factbook

Panama is a country linking Central and South America. The Panama Canal, a famous feat of human engineering, cuts through its center, linking the Atlantic and Pacific oceans to create an essential shipping route. In the capital, Panama City, modern skyscrapers, casinos and nightclubs contrast with colonial buildings in the Casco Viejo district

and the rainforest of Natural Metropolitan Park. The economy of Panama is a fully dollarized free market economy with a history of low inflation. It is based mainly on the services industry, heavily weighted toward banking, commerce, and tourism.

### Key economic indicators (2015)

Inflation Rate	0.1 %
GDP Official Exchange Rate	US\$52.13 billion
GDP per capita (PPP)	US\$21,800
Export	US\$15.85 billion
Import	US\$23.29 billion
Export commodities	Fruit And Nuts, Fish, Iron And Steel Waste, Wood
Import Commodities	Fuels, Machinery, Vehicles, Iron And Steel Rods, Pharmaceuticals
Natural Resources	Copper, Mahogany Forests, Shrimp, Hydropower
Exchange Rates	Balboas (PAB) per US dollar - 1 (as on 1-Aug-16)
Ports & Terminals	Balboa, Colon, Cristobal

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8 a.m. to 5 p.m.
India's time difference with the country	India is 10 hours and 30 minutes ahead of Panama

### India-Panama relations

India-Panama relations are the oldest in the Central American region, dating back when groups of Indians came to Panama to work on the construction of Panama Railways and later the Panama Canal. Panama was the first country in Central America where India established a resident Mission. Panama also has a Resident Mission in New Delhi. Important Bilateral Treaties and Agreements between India and Panama are:

- 2001: Mutual Cooperation between the Foreign Service Institutes of MEA and the Diplomatic Academy (of the Ministry of External Relations) of Panama.

## Bilateral trade between India and Panama

India's imports from Panama reflect an upward trend compared to previous years. The main items of India's exports to Panama consist of : textiles; automobiles and accessories; articles of iron and steel; plastic products; pharmaceuticals; tobacco products; rubber products; furniture items; electrical and electronic equipments, etc. The items of India's imports from Panama are comprised of: mineral fuels, oils, products and waxes; ships, boats and floating structures; and teak and other wood and wooden articles, etc.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Panama	232.17	226.49	211.40	302.40	201.41
India's Import from Panama	160.69	109.55	41.64	30.46	72.49
Total trade with Panama	392.87	336.04	253.04	332.87	273.91

Source: Ministry of Commerce, GOI

Top ten engineering products of India's exports to Panama (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles Other Than Railway Or Tramway Rolling Stock, And Parts And Accessories Thereof.	48.24	64.12	32.91
2	84	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	10.58	6.69	-36.73

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
3	73	Articles Of Iron Or Steel	5.57	6.13	10.16
4	94	Furniture; Bedding, Mattresses, Mattress Supports, Cushions And Similar Stuffed Furnishing; Lamps And Lighting Fittings Not Elsewhere Specified Or Inc	4.54	4.47	-1.45
5	82	Tools Implements, Cutlery, Spoons And Forks, Of Base Metal; Parts Thereof Of Base Metal.	2.68	1.66	-37.95
6	85	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers, and Parts.	5.57	1.56	-71.93
7	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical Or Surgical Inst. And Apparatus Parts And Accessories Thereof;	0.74	0.87	16.66

## DOING BUSINESS IN LATIN AMERICA AND THE CARIBBEANS

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
8	74	Copper And Articles Thereof.	1.11	0.86	-22.76
9	76	Aluminum And Articles Thereof.	0.79	0.29	-62.9
10	72	Iron And Steel	0.75	0.29	-61.2

Source: DGCI&S, Kolkata

### Top engineering products of India's imports from Panama (in million US\$)

S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
1	89	Ships, Boats And Floating Structures.	39.64	89	124.52
2	76	Aluminum And Articles Thereof.	0.04	0.63	1,520.51
3	72	Iron And Steel	0.28	0.6	111.63
4	84	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	0	0.05	8,083.33
5	85	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers, and Parts.	0.01	0.04	583.93

Source: DGCI&S, Kolkata

### List of trade fairs and events of commercial importance

Venue/ City	Event/ Exhibition	Cycle	Date
Panama City	Latin American Consumer Electronic (International Consumer Electronics Trade Exhibition)	-	25.10 - 27.10. 2016

### Useful contacts

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H.E. Ms. Shamma Jain

Ambassador

**H.E. Ms. Shamma Jain**

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### Useful websites

<a href="http://panamcham.com/en">http://panamcham.com/en</a>	American Chambers of Commerce & Industry of Panama
<a href="https://www.banconal.com.pa/">https://www.banconal.com.pa/</a>	Central Bank of Panama
<a href="http://www.mire.gob.pa/">http://www.mire.gob.pa/</a>	Ministry of Foreign Affairs, Panama



Panama City skyline, Panama



## Paraguay



Paraguay is a landlocked country between Argentina, Brazil and Bolivia, home to large swaths of swampland, subtropical forest and chaco, wildernesses comprising savannah and scrub land. Paraguay is a representative democratic republic, with a multi-party system and separation of powers in three branches. In 2010 and 2013, Paraguay experienced the greatest economic expansion of South America, with a GDP growth rate of 14.5% and 13.6% respectively. The market economy is distinguished by a large informal sector, featuring re-export of imported consumer goods to neighbouring countries, as well as the activities of thousands of micro-enterprises and urban street vendors. Nonetheless, over the last 10 years the Paraguayan economy diversified dramatically, with the energy, auto parts and clothing industries leading the way. The mineral industry of Paraguay produces about 25% of the country's gross domestic product (GDP) and employs about 31% of the labour force. Production of cement, iron ore, and steel occurs commonly throughout Paraguay's industrial sector. The growth of the industry was further fuelled by the maquila industry, with large industrial complexes located in the eastern part of the country. Paraguay put in place many incentives aimed to attract industries to the country. One of them is the so-called 'Maquila law' by which companies can relocate to Paraguay, enjoying minimal tax rates.

### Key economic indicators (2015)

Inflation Rate	2.9%
GDP Official Exchange Rate	US\$28.08 billion
GDP per capita (PPP)	US\$8,700
Export	US\$8.352 billion
Import	US\$9.604 billion
Export commodities	Soy beans, livestock feed, cotton, meat, edible oils, wood, leather
Import Commodities	Road vehicles, consumer goods, tobacco, petroleum products, electrical machinery, tractors, chemicals, vehicle parts
Natural Resources	Hydropower, timber, iron ore, manganese, limestone
Exchange Rates	Guarani (pyg) per us dollar -556 (as on 1-aug-16)
Ports & Terminals	Asuncion, Villeta, San Antonio, Encarnacion (Parana)

Source: CIA factbook

### Basic facts (2015)

Official Name	Republic of Paraguay
Capital	Asuncion
Geographical Location	Central South America, Northeast of Argentina, Southwest of Brazil
Population	6,783,272
Population Growth Rate	1.16%
Literacy Rate	93.9%
Total Area	406,752 Sq Km
Major Cities	Asuncion
Major Languages	Spanish, Guaraní
President	H. E. Horacio Cartes Jara
Vice President	H.E. Juan Afara Maciel

Source: CIA factbook

**Business information (2015)**

Office hours & timings	Monday to Friday, 8 a.m. to 12 noon and 3 p.m. to 7 p.m.
India's time difference with the country	India is 9 hours and 30 minutes ahead of Paraguay

**India-Paraguay relations**

India and Paraguay have always supported each other on major international issues as well as India's candidature to various UN and multilateral bodies. Paraguay recently supported India's candidature for elections to the UN Human Rights Council for the 2015-17 term.

India's Exports to Paraguay include Organic chemicals, vehicles, auto parts, cosmetics, machinery, pharma, plastics, sound and image devices, aluminium, rubber products etc. are the major items of export. Major imports of India from Paraguay include soya oil (94% of imports) sunflower oil, leather and wood. Indian imports of soya and sunflower oil are expected to increase in the coming years, given the growing shortage of edible oil in India. Other imports include resins for cosmetics, ferro alloys and vegetal coal.

**Bilateral trade between India and Paraguay**

Bilateral trade has shown growth over past one decade, it is still well below its potential at US\$0.21 billion in 2015-16. India's exports to Paraguay have declined to 0.098 US\$-billion whereas imports have increased by 27.4%. The total trade can be enhanced by further strengthening of business relations.

**India's bilateral trade (in million US\$)**

Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Paraguay	66.93	82.94	88.91	106.48	98.22
India's Import from Paraguay	11.10	8.66	5.28	88.12	112.26
Total trade with Paraguay	78.03	91.61	94.19	194.59	210.48

Source: Ministry of Commerce, GoI

**Top engineering products of India's export to Paraguay (in million US\$)**

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	72	Iron and Steel	15.15	10.73	-29.19
2	87	Vehicles Other Than Railway or Tramway Rolling Stock, and Parts and Accessories thereof.	21	18.1	-13.8
3	85	Electrical Machinery and Equipment and Parts thereof; Sound Recorders and Reproducers, Television Image and Sound Recorders and Reproducers and Parts.	15.82	9.71	-38.66
4	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts thereof.	3.14	7.57	141.1
5	73	Articles of Iron or Steel	0.7	1.84	162.53
6	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical or Surgical Inst. and Apparatus Parts and Accessories thereof;	0.36	1.45	306.73

Source: DGCI&S, Kolkata

**Top engineering products of India's imports from Paraguay (in million US\$)**

S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
1	72	Iron and Steel	1.79	5.35	198.58

Source: DGCI&S, Kolkata



### Useful contacts

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### Useful websites

www.bcp.gov.py	Central Bank of Paraguay
www.mic.gov.py	Ministry of Commerce and Industry



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## Peru



### Basic facts (2015)

Official Name	Republic of Peru
Capital	Lima
Geographical Location	Western South America, bordering the South Pacific Ocean, between Chile and Ecuador
Population	30,444,999
Population Growth Rate	0.97%
Literacy Rate	94.5%
Total Area	1,285,216 sq km
Major Cities	Lima, Arequipa, Trujillo
Major Languages	Spanish, Quechua, Aymara
President	H. E. Pedro Pablo Kuczynski Godard
First Vice President	H.E. Martin Alberto Vizcarra Cornejo
Second Vice President	H.E. Mercedes Rosalba Araoz Fernandez

Source: CIA factbook

Peru is one of the world's fastest-growing economies owing to the economic boom experienced during the 2000s. The economy of Peru is classified as upper middle income by the World Bank and is the 39th largest in the world. India-Peru relationships have been cordial and friendly ever since India established diplomatic relations with Peru in March 1963. Peru is a member of NAM and G-77. The relationship got further boost after 1980 when Peru became a democratic country. Over the period, both India and Peru have shown willingness to cooperate closely on multilateral matters. Since 1990s, there has been an increasing economic and business content to the relationship. Peru's enhanced interest in the Asian region emanates from its APEC membership, coupled with India's image as a technologically advanced developing country. This has further led to increased bilateral trade in recent years.

### Key economic indicators (2015)

Inflation Rate	3.5%
GDP Official Exchange Rate	US\$192.1 billion
GDP per capita (PPP)	US\$12,200
Export	US\$36.35 billion
Import	US\$38.97 billion
Export commodities	Copper, gold, lead, zinc, tin, iron ore, molybdenum, silver; crude petroleum and petroleum products, natural gas; coffee, asparagus and other vegetables, fruit, apparel and textiles, fishmeal, fish, chemicals, fabricated metal products and machinery, alloys
Import Commodities	Petroleum and petroleum products, chemicals, plastics, machinery, vehicles, tv sets, power shovels, front-end loaders, telephones and telecommunication equipment, iron and steel, wheat, corn, soybean products, paper, cotton, vaccines and medicines
Natural Resources	Copper, silver, gold, petroleum, timber, fish, iron ore, coal, phosphate, potash, hydropower, natural gas
Exchange Rates	Nuevo sol (PEN) per US dollar - 3.352 (as on 1-Aug-16)
Ports & Terminals	Callao, Matarani, Paita, Iquitos, Pucallpa, Yurimaguas (Amazon)

Source: CIA factbook



### Business information (2015)

Office hours & timings	Monday to Friday, 9 a.m. to 6 p.m.
India's time difference with the country	India is 10 hours and 30 minutes ahead of Peru

## India-Peru relations

Peru is the world's second largest producer of silver and third largest producer of copper. Peru's economy reflects its varied topography. A wide range of important mineral resources are found in the mountainous and coastal areas, and Peru's coastal waters provide excellent fishing grounds. The Peruvian economy grew by an average of 5.6% from 2009-13 with a stable exchange rate and low inflation, which in 2013 was just below the upper limit of the Central Bank target range of 1 to 3%.

Impressive GDP growth achieved by Peru during 2009-13 was partly due to high international prices for Peru's metals and minerals exports, which account for almost 60% of the country's total exports. In the following year, however, growth slipped due to weaker world prices for its export basket.

It is worth mentioning that Peru is in the top five rankings globally for production of important minerals and metals including lead, silver, zinc, tin, gold and copper. It holds fourth place in global mining exploration investment, which is estimated to account for 5 per cent of the global exploration market. New projects valued at more than US\$30 billion are expected to proceed over the next five years.

Mining is vital to Peru's development and is a significant contributor to its GDP and reducing poverty. This sector contributed in decline of poverty from around 42 per cent to around 24 per cent over the last decade.

It might be noted that despite Peru's strong macroeconomic performance, dependence on minerals and metals exports and imported foodstuffs makes the economy vulnerable to fluctuations in world prices.

## Bilateral trade between India and Peru

India and Peru share a stable trade relationship, trade between Peru and India is progressively growing over past few years from USD 0.41 billion in 2009-10 to USD 1.14 billion in 2013-14. Though there has been slight decline in trade between two countries as trade declined from USD 1.20 billion in 2012-13 to USD 1.14 billion in the following year, but Peru is rapidly emerging one of the most impor-

tant trade partners for India in the Latin America region. In percentage terms, trade between the two countries is growing impressively and recorded a growth of 35% in 2012.

India's import from Peru has significantly increased from US\$0.59 billion in 2014-15 to US\$0.82 billion in 2015-16. India's exports to Peru in 2015-16 were US\$0.70 billion. There still remains a huge potential for further expansion of our exports.

### India's bilateral trade (in million US\$)

Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Peru	564.29	637.93	620.55	819.86	703.18
India's Import from Peru	548.27	561.32	524.20	590.40	820.22
Total trade with Peru	1,112.56	1,199.25	1,144.75	1,410.25	1,523.40

Source: Ministry of Commerce, GOI

### Top ten engineering products of India's exports to Peru (in million US\$)

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles Other Than Railway Or Tramway Rolling Stock, And Parts And Accessories Thereof.	165.5	154.62	-6.57
2	73	Articles Of Iron Or Steel	78.98	93.17	17.97
3	72	Iron And Steel	90.62	37.51	-58.6
4	84	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	18.59	27.96	50.42
5	74	Copper And Articles Thereof.	10.81	12.53	15.88
6	85	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers, And Parts.	12.29	11.56	-5.97

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
7	76	Aluminium And Articles Thereof.	47.56	11.45	-75.92
8	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical Or Surgical Inst. And Apparatus Parts And Accessories Thereof;	4.33	5.54	27.94
9	82	Tools Implements, Cutlery, Spoons And Forks, Of Base Metal; Parts Thereof Of Base Metal.	5.69	5.46	-4.01
10	94	Furniture; Bedding, Mattresses, Mattress Supports, Cushions And Similar Stuffed Furnishing; Lamps And Lighting Fittings Not Elsewhere Specified Or Inc	0.59	0.69	17.96

Source: DGCI&S, Kolkata

Top engineering products of India's imports from Peru (in million US\$)					
S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
1	79	Zinc And Articles Thereof.	7.01	6.46	-7.83
2	84	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	0.01	1.83	18,915.63
3	74	Copper And Articles Thereof.	1.02	1.4	37.13
4	76	Aluminium And Articles Thereof.	1.07	0.79	-26.52
5	81	Other Base Metals; Cermets; Articles Thereof.	0.4	0.26	-35.11

Source: DGCI&S, Kolkata

## Indian companies in Peru

Indian companies such as Bajaj Auto, TVS, TCS, Wipro, IF-FCO, Zuari Agro and Reliance are operational in Peru.

## Peru's Companies in India

Major Peruvian company like AJE Peru and Resemen S.A.C. are operational in India.

List of trade fairs and events of commercial importance			
Venue/ City	Event/ Exhibition	Cycle	Date
Lima	EXPOALIMENTARIA (food and beverages, machinery, equipment, inputs, containers and packaging, services, restaurants, and gastronomy)	Once a year	28.09 - 30.09 2016
Arequipa	PERUMIN - CONVENCION MINERA (Peruvian Mining Convention + Expo)	Every 2 years	18.09 - 22.09 2017

## Useful contacts

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**Fax:** (+51) 1 461 0374

**Email:** amboffice@indembassy.org.pe

**Website:** www.indembassy.org.pe

Useful websites	
<a href="http://www.bcrp.gob.pe/home.html">http://www.bcrp.gob.pe/home.html</a>	Central Bank of Peru
<a href="http://www.mincetur.gob.pe/">http://www.mincetur.gob.pe/</a>	Ministry Of Commerce of Peru



Machu Picchu in Peru, a UNESCO World Heritage Site





## Saint Kitts and Nevis



### Basic facts (2015)

Official Name	Federation of Saint Kitts and Nevis
Capital	Basseterre
Geographical Location	Caribbean, islands in the Caribbean Sea, about one-third of the way from Puerto Rico to Trinidad and Tobago
Population	51,936
Population Growth Rate	0.76%
Literacy Rate	97.8%
Total Area	261 sq km (Saint Kitts 168 sq km; Nevis 93 sq km)
Major Cities	Basseterre
Major Languages	English
Chief of State	H.E. Governor General Samuel W.T. Seaton
Head of Government	H.E. Timothy Harris

Source: CIA factbook

Saint Kitts and Nevis is a sovereign, democratic and federal state consisting of two islands situated between the Atlantic Ocean and the Caribbean Sea. It's known for cloud-shrouded mountains and beaches. Many of its former sugar plantations are now inns or atmospheric ruins and now, tourism has replaced sugar as the economy's traditional mainstay along with export oriented manufacturing and offshore banking as government decided to stimulate other sectors of the economy after the collapse of sugar industry. Services share 74.2% of GDP leaving only 1.7% for agriculture. Major industries are Tourism, Cotton, Salt, Copra, Clothing, Footwear and Beverages.

### Key economic indicators (2015)

Inflation Rate	-2.8%
GDP Official Exchange Rate	US\$896 million
GDP Per Capita (PPP)	US\$24,600
Export	US\$61.3 million
Import	US\$240.3 million
Export commodities	Machinery, Food, Electronics, Beverages and Tobacco
Import Commodities	Machinery, Manufactures, Food and Fuels
Natural Resources	Arable land
Exchange Rates	East Caribbean dollars (XCD) per US dollar - 2.7 (as on 1-Aug-2016)
Ports & Terminals	Basseterre, Charlestown

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8 a.m. to 4/4:30 p.m.
India's time difference with Saint Kitts and Nevis	India is 9 hours and 30 minutes ahead of Saint Kitts and Nevis

### India-Saint Kitts and Nevis relations

The bilateral relation between India and St Kitts & Nevis is friendly and cordial. Despite rare frequency of bilateral

official visits, interactions took place in international conferences. St Kitts & Nevis is generally supportive of India's position in international fora. India being a part of the Commonwealth, its nationals do not require a visa to enter St Kitts and Nevis. India and St Kitts & Nevis signed a MOU for enhancing the mechanism of Foreign Office Consultations in July 2007.

### Bilateral trade between India and Saint Kitts and Nevis

Merchandise trade between these two nations is not substantial at all as most of the imports of Saint Kitts and Nevis are related to tourism while products of the nations do not have that much appeal in Indian market. Some Indian businessmen import pharmaceuticals, garments, jewellery etc from India.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Saint Kitts & Nevis	0.66	0.63	1.22	1.25	2.20
India's import from Saint Kitts & Nevis	0.10	0.00	0.02	0.37	0.16
Total trade with Saint Kitts & Nevis	0.76	0.63	1.23	1.62	2.36

Source: Ministry of Commerce, GOI

### Useful websites

[www.eccb-centralbank.org/](http://www.eccb-centralbank.org/) Central Bank of Saint Kitts and Nevis



Basse Terre, capital of St Kitts and Nevis

## Saint Lucia



### Basic facts (2015)

Official Name	Saint Lucia
Capital	Castries
Geographical Location	Caribbean, island between the Caribbean Sea and North Atlantic Ocean, north of Trinidad and Tobago
Population	163,922
Population Growth Rate	0.34%
Literacy Rate	90.1%
Total Area	616 sq km
Major Cities	Castries
Major Languages	English, French patois
Chief of State	H.E. Governor General Dame Pearlette Louisy
Head of Government	H.E. Allen Chastanet

Source: CIA factbook

Saint Lucia is a sovereign island country in the eastern Caribbean Sea on the boundary with the Atlantic Ocean. The local climate is tropical, moderated by northeast trade winds. Tourism is Saint Lucia's main source of jobs and income - accounting for 65% of GDP - and the island's main source of foreign exchange earnings. The manufacturing sector is the most diverse in the Eastern Caribbean area. An educated workforce and improvements in roads, communications, water supply, sewerage, and port facilities have attracted foreign investment in tourism and in petroleum storage and transshipment.

### Key economic indicators (2015)

Inflation Rate	-0.7%
GDP Official Exchange Rate	US\$1.416 billion
GDP Per Capita (PPP)	US\$11,700
Export	US\$207 million
Import	US\$540.6 million
Export commodities	Bananas, Clothing, Cocoa, Avocados, Mangoes, Coconut Oil (2010 est.)
Import Commodities	Food, Manufactured Goods, Machinery And Transportation Equipment, Chemicals, Fuels
Natural Resources	Forests, Sandy Beaches, Minerals (Pumice), Mineral Springs, Geothermal Potential
Exchange Rates	East Caribbean dollars (XCD) per US dollar - 2.7 (as on 1-Aug-2016)
Ports & Terminals	Castries, Cul-de-Sac, Vieux-Fort

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Thursday, 8:30 a.m. to 3 p.m. Friday, 8:30 a.m. to 5 p.m.
India's time difference with the Country	India is 9 hours and 30 minutes ahead of Saint Lucia

### India-Saint Lucia relations

India maintains a close and cordial relation with Saint Lucia and the incumbent heads of both the states are quite interested to strengthen the relationship. The Government of St. Lucia has expressed interest in signing a bilateral agreement with India in the fields of Information Technology, Education, Culture, Sports and Technical Cooperation.



## Bilateral trade between India and Saint Lucia

Despite nearly 50% rise in Indian exports to Saint Lucia in the last 5 fiscals to 2015-16, trade remains insignificant and import from the island is nil. India exports mainly vehicles, pharmaceuticals, Iron & Steel and textiles.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Saint Lucia	1.32	1.03	2.28	2.13	2.67
India's import from Saint Lucia	0.00	0.00	0.00	0.00	0.00
Total trade with Saint Lucia	1.79	1.44	2.78	2.27	3.13

Source: Ministry of Commerce, GOI

## Honorary Consulate of Saint Lucia in New Delhi, India

Religare Enterprises Ltd.

Nehru Place

New Delhi

India

**Telephone.:** (91) 11 3912-6275

**Fax:** (91) 11 3912-6277

Useful websites	
<a href="http://www.govt.lc/">http://www.govt.lc/</a>	Government of Saint Lucia

Top engineering product of India's exports to Saint Lucia (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof.	0.53	1.18	124.10

Source: DGCI&S, Kolkata

## Useful contacts

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Chancery

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No. 239, Paramaribo,

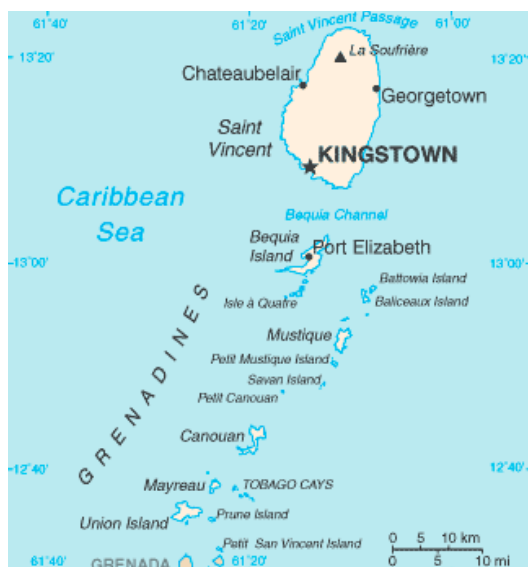
Suriname

**Telephone:** (0597) 498344/531448/531449

**H.E. Mr. Sunil Godhwani**

Honorary Consul

## Saint Vincent and Grenadines



### Basic facts (2015)

Official Name	Saint Vincent and the Grenadines
Capital	Kingstown
Geographical Location	Caribbean, islands between the Caribbean Sea and North Atlantic Ocean, north of Trinidad and Tobago
Population	102,627
Population Growth Rate	-0.28%
Literacy Rate	96%
Total Area	389 sq km (Saint Vincent 344 sq km)
Major Cities	Kingstown
Major Languages	English, French patois
Chief of State	H.E. Governor General Sir Fredrick Nathaniel Ballantyne
Head of Government	H.E. Ralph E. Gonsalves

Source: CIA Fact Book

Saint Vincent and the Grenadines is an island country in the Lesser Antilles island arc, in the southern portion of the Windward Islands, which lie at the southern end of the eastern border of the Caribbean Sea where the latter meets the Atlantic Ocean. It is an economy based on agriculture, tourism and construction activities. Much of the workforce is employed in banana production and tourism. However, it is services that contribute 75% in GDP as per 2015 estimates. Remittance is also a prominent booster of GDP.

### Key economic indicators (2015)

Inflation Rate	-1.7%
GDP Official Exchange Rate	US\$757 million
GDP Per Capita (PPP)	US\$11,000
Export	US\$49.8 million
Import	US\$320.7 million
Export commodities	Bananas, Eddoes And Dasheen (Taro), Arrowroot Starch; Tennis Racquets
Import Commodities	Foodstuffs, Machinery And Equipment, Chemicals And Fertilizers, Minerals And Fuels
Natural Resources	Hydropower, Arable land
Exchange Rates	East Caribbean dollars (XCD) per US dollar - 2.7 (as on 1-Aug-16)
Ports & Terminals	Kingstown

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8 a.m. to 4 p.m.
India's time difference with Saint Vincent and Grenadines	India is 9 hours and 30 minutes ahead of Saint Vincent and the Grenadines

### India-Saint Vincent & Grenadines relations

India maintains a cordial relation with Saint Vincent and Grenadines with active interaction in international for a like U.N., Commonwealth and NAM where India gets active support from the Saint Vincent and Grenadines. However, direct political diplomatic and economic relation has been limited. In 2015-16, India allotted 10 scholarships for Saint Vincent and Grenadines under ITEC programme.

## Bilateral trade between India and Saint Vincent & Grenadines

Merchandise trade between India and Saint Vincent and Grenadines is yet to mature. It just crossed one million US dollar only in 2013-14 in the last five fiscals. Indian exports to Saint Vincent and Grenadines include textiles, Iron & Steel and papers.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Saint Vincent & Grenadines	0.61	0.35	1.84	0.76	0.55
India's import from Saint Vincent & Grenadines	---	---	---	0.00	0.00
Total trade with Saint Vincent & Grenadines	0.61	0.35	1.84	0.76	0.55

Source: Ministry of Commerce, GOI

## Useful contacts

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Suriname

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## Useful websites

<a href="http://www.gov.vc/">http://www.gov.vc/</a>	Government of Saint Vincent & Grenadines
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## Suriname



### Basic facts (2015)

Official Name	Republic of Suriname
Capital	Paramaribo
Geographical Location	Northern South America, bordering the North Atlantic Ocean, between French Guiana and Guyana
Population	579,633
Population Growth Rate	1.08 %
Literacy Rate	95.6 %
Total Area	163,820 sq km
Major Cities	Paramaribo
Major Languages	Dutch (official), English
President	H.E. Dési Bouterse
Prime Minister	H.E. Jules Wijdenbosch

Source: CIA factbook

Suriname, country located on the northern coast of South America. Suriname is one of the smallest countries in South America, yet its population is one of the most ethnically diverse in the region. Its economy is dependent on its extensive supply of natural resources, most notably bauxite, of which it is one of the top producers in the world. The southern four-fifths of the country is almost entirely covered with pristine tropical rainforest. Formerly known as Dutch Guiana, Suriname was a plantation colony of the Netherlands that gained its independence on Nov. 25, 1975.

### Key economic indicators (2015)

Inflation Rate	6.9 %
GDP Official Exchange Rate	US\$5.192 billion
GDP per capita (PPP)	US\$16,300
Export	US\$1.83 billion
Import	US\$2.06 billion
Export Commodities	Alumina, Gold, Crude Oil, Lumber, Shrimp And Fish, Rice, Bananas
Import Commodities	Capital Equipment, Petroleum, Foodstuffs, Cotton, Consumer Goods
Natural Resources	Timber, Hydropower, Fish, Kaolin, Shrimp, Bauxite, Gold, And Small Amounts Of Nickel, Copper, Platinum, Iron Ore
Exchange Rates	Surinamese dollars (SRD) per US dollar - 7.14 (as on 1-Aug-16)
Ports & Terminals	Paramaribo, Wageningen

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 7:30 a.m. to 4 p.m.
India's time difference with the country	India is 8 hours and 30 minutes ahead of Suriname

### India-Suriname relations

India enjoys close, warm and friendly relations with Suriname, reinforced by cultural and people to people contact bridged by Indian Diaspora's arrival dating back to 142 years. Over 2,30,000 Persons of Indian origin living in Suriname contribute significantly to economy, civil service,

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[www.oilexindia.com](http://www.oilexindia.com)

technocrats and composite cultural milieu of Suriname .

Important Bilateral Treaties and Agreements between India and Suriname are:

- India has provided four Credit lines worth US\$57 million to Suriname to set up water pumps, power transmission lines, 3 Chetak helicopters, Crash Fire Tenders and coastal equipment. Suriname is keen to avail of further concessional credit from India for implementation of more projects. During the 5th JCM India further announced US\$50 million as line of credit to Suriname. Proposals under additional US\$50 million LOC are under processing.
- A grant of US\$1,69,400/- as an assistance to the Institute for Natural Resources and Engineering Studies (NATIN) of Suriname were sanctioned under Grant- in-Aid to Latin American and the Caribbean region

## Bilateral trade between India and Suriname

Trade and economic links between India and Suriname are modest. Indian export to Suriname consists of boilers, machinery, iron & steel, electrical machinery & equipment, sound recorders, pharmaceutical products, textiles, vehicles, coffee, tea and spices, rubber, paper, tobacco, organic chemicals, furniture, carpets, ceramic products, footwear and printed books; Indian import consists of wood, aluminium and electrical machinery.

Suriname exports bauxite, rice, iron scrap, timber, petroleum products and gold. The country increasingly depends on gold and oil exports. Staatsolie, a public sector undertaking, and a profitable company is engaged in exploring oil fields and exporting petroleum products. Other economic sectors include outsourcing industry and eco-friendly tourism.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Suriname	10.43	30.34	24.18	17.62	12.86
India's Import from Suriname	4.40	13.40	13.15	210.87	43.33
Total trade with Suriname	14.83	43.74	37.33	228.49	56.18

Source: Ministry of Commerce, GOI

Top ten engineering products of India's exports to Suriname (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	88	Aircraft, Spacecraft, And Parts Thereof.	2.05	1.89	-7.9
2	84	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	0.38	1.4	267.45
3	72	Iron And Steel	1.28	0.66	-48.38
4	87	Vehicles Other Than Railway Or Tramway Rolling Stock, And Parts And Accessories Thereof.	0.46	0.45	-1.23
5	73	Articles Of Iron Or Steel	0.29	0.24	-18.04
6	94	Furniture; Bedding, Mattresses, Mattress Supports, Cushions And Similar Stuffed Furnishing; Lamps And Lighting Fittings Not Elsewhere Specified Or Inc	0.33	0.18	-44.64
7	83	Miscellaneous Articles Of Base Metal.	0	0.09	1,718.37
8	74	Copper And Articles Thereof.	0.11	0.06	-48.52



S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
9	85	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers, And Parts.	1.01	0.05	-94.79
10	76	Aluminium And Articles Thereof.	0.18	0.05	-73.45

Source: DGCI&S, Kolkata

#### Top engineering products of India's imports from Suriname (in million US\$)

S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
1	72	Iron And Steel		0.04	
2	85	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers, and Parts.	0.42	0.01	-96.83

Source: DGCI&S, Kolkata

#### Useful contacts

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H.E. Mr. Satendar Kumar

Ambassador

**H.E. Mr. Satendar Kumar**

**Ambassador**

**Embassy of India in Suriname**

Dr. Sophie Redmondstraat 239

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**Email:** india@sr.net

#### Useful websites

<a href="http://chamber.sr.net/">http://chamber.sr.net/</a>	Suriname Chambers of Commerce & Industry
<a href="https://www.cbvs.sr/">https://www.cbvs.sr/</a>	Central Bank of Suriname
<a href="http://www.gov.sr/">http://www.gov.sr/</a>	Ministry of Foreign Affairs, Suriname

## Trinidad and Tobago



### Basic facts (2015)

Official Name	Republic of Trinidad and Tobago
Capital	Port of Spain
Geographical Location	Caribbean, islands between the Caribbean Sea and the North Atlantic Ocean, northeast of Venezuela
Population	1,222,363
Population Growth Rate	-0.13%
Literacy Rate	99%
Total Area	5,128 sq km
Major Cities	Port-of-Spain
Major Languages	English, Caribbean Hindustani (a dialect of Hindi), French, Spanish, Chinese
Chief of State	H.E. Anthony Carmona
Head of Government	H.E. Keith Rowley

Source: CIA Fact Book

Republic of Trinidad and Tobago (T&T) is a twin island country situated off the northern edge of the South American mainland, lying 11 kilometres (6.8 miles) just off the coast of northeastern Venezuela and 130 kilometres (81 miles) south of Grenada. It has one of the highest per capital income in Latin America and the Caribbeans. Trinidad and Tobago is the leading Caribbean producer of oil and gas, and its economy is heavily dependent upon these resources. The island attracts considerable foreign direct investment, particularly in energy. The country is also a regional financial centre with a well-regulated and stable financial system. Other sectors the Government of Trinidad and Tobago has targeted for increased investment and projected growth include tourism, agriculture, information and communications technology, and shipping.

### Key economic indicators (2015)

Inflation Rate	4.7%
GDP Official Exchange Rate	\$24.55 billion
GDP Per Capita (PPP)	\$32,600
Export	\$8.713 billion
Import	\$7.62 billion
Export commodities	Petroleum and Petroleum Products, Liquefied Natural Gas, Methanol, Ammonia, Urea, Steel products, Beverages, Cereal and Cereal Products, Sugar, Cocoa, Coffee, Citrus Fruit, Vegetables, Flowers
Import Commodities	Mineral Fuels, Lubricants, Machinery, Transportation Equipment, Manufactured Goods, Food, Chemicals, Live Animals
Natural Resources	Petroleum, Natural Gas, Asphalt
Exchange Rates	Trinidad and Tobago dollars (TTD) per US dollar - 6.7 (as on 1-Aug-2016)
Ports & Terminals	Point Fortin, Point Lisas, Port of Spain, Scarborough

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8 a.m. to 4:30 p.m.
India's time difference with Trinidad and Tobago	India is 9 hours and 30 minutes ahead of Trinidad and Tobago

### India and Trinidad & Tobago relations

The relation between India and T&T is century old and the presence of a substantial population of Indian origin has

contributed immensely to close bilateral relations between the two countries. Mineral Fuels, Mineral Oils and Products of their distillation; Bituminous substances; Mineral Waxes are the largest importing products of India from T&T that accounted for around 90% of India's import from the said Island.

Important Bilateral Treaties and Agreements between India and Mexico are:

- 2003: Inter-Governmental Commission Agreement on Political, Economic, Scientific, Technological and Cultural Cooperation
- 2007: Bilateral Investment Promotion and Protection Agreement [BIPPA]
- 2014: MoU between National Medicinal Plants Board (NMPB) of India and the University of the West Indies (National Herbarium and Department of Life Sciences, T&T) on cooperation in the field of Medicinal Plants
- 2015: MoU between the Foreign Service Institute, MEA and the Institute of International Relations, University of the West Indies on mutual cooperation

## Bilateral trade between India and Trinidad and Tobago

The Trade Agreement signed between India and T&T in January 1997 accords Most Favoured Nation (MFN) status to each other. Though it has been static around US\$100 million for years, bilateral trade has increased to US\$233.90 billion in 2014-15. However, trade dropped to US\$184.82 million next fiscal due to slump in exports following economic slowdown in most of the regions of the world. Imports from T&T rose in 2015-16. T&T provides good opportunities to exporters from India to access the Caribbean region and beyond. There is potential for growth of bilateral trades in textiles, garments, pharmaceuticals, energy, machinery and petro-chemicals, agriculture, IT and Film & Music Industry.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's export to Trinidad and Tobago	82.46	81.52	104.83	165.48	92.88
India's import from Trinidad and Tobago	204.11	8.90	5.35	68.42	91.94
Total trade with Trinidad and Tobago	286.57	90.42	110.18	233.90	184.82

Source: Ministry of Commerce, GOI

Top engineering products of India's exports to Trinidad and Tobago (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	72	Iron and Steel	29.81	17.46	-41.42
2	87	Vehicles other than Railway or Tramway Rolling Stock, and Parts and Accessories thereof.	4.65	9.30	100.05
3	73	Articles of Iron and Steel	5.02	3.78	-24.67

Source: DGCI&S, Kolkata

Top engineering products of India's imports from Trinidad and Tobago (in million US\$)					
S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
1	72	Iron and Steel	1.17	3.95	238.07

Source: DGCI&S, Kolkata

## Useful contacts

**Mr. Haseeb Mohammed**

**Charge d' Affaires**

**High Commission of the Republic of Trinidad and Tobago**

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**Email:** info@hctt.net, consular@hctt.net

**H.E. Mr. Gauri Shankar Gupta**

**High Commissioner**

**High Commission of India at Trinidad and Tobago**

# 6, Victoria Avenue, Port of Spain

Trinidad and Tobago

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**Fax:** 001-868-627-6985

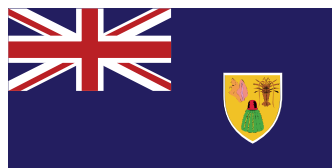
**E-mail:** highcommission@hcipos.in

## Useful websites

<http://www.ttconnect.gov.tt/> Government of Trinidad and Tobago



## Turks and Caicos Islands



### Basic facts (2015)

Official Name	Turks and Caicos Islands
Capital	Grand Turk (Cockburn Town)
Geographical Location	Two island groups in the North Atlantic Ocean, southeast of The Bahamas, north of Haiti
Population	50,280
Population Growth Rate	2.3%
Literacy Rate	98 %
Total Area	948 Sq Km
Major Cities	Grand Turk (2014)
Major Languages	English
Governor	H.E. Peter Beckingham
Premier of Turks and Caicos Islands	H.E. Dr. Rufus Ewing

Source: CIA factbook

The Turks and Caicos Islands consist of 40 islands and cays, eight of which are inhabited. The islands are located 550 miles southeast of Miami, Florida, just below the Bahamas chain and just to the east of Cuba and the island of Hispaniola. The economy of the TCI relies on the tourism industry, real estate development and the exportation of seafood. A wide variety of financial services are available, including company formation, offshore insurance, banking, trusts, limited partnerships and limited life companies. The Financial Services Commission regulates, develops and promotes the industry in major world markets.

### Key economic indicators (2015)

Inflation Rate	2.5%
GDP per capita (PPP)	US\$29,100(2007)
Export	US\$24.77 million (2008)
Import	US\$591.3 million (2008)
Export commodities	Lobster, Dried and Fresh Conch, Conch Shells
Import Commodities	Food and Beverages, Tobacco, Clothing, Manufactures, Construction Materials
Natural Resources	Spiny Lobster, Conch
Exchange Rates	US dollar is used
Ports & Terminals	Cockburn Harbour, Grand Turk, Providenciales

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Thursday: 8.00am to 4.30pm and Friday 8.00am to 1.30pm
India's time difference with the country	India is 8 hours and 30 minutes ahead of Buenos Aires, Capital of Turks and Caicos Islands

### India-Turks and Caicos Islands relations

TCI is neither a member of the United Nations, nor is represented on most International organizations. It is a member of the Caribbean Development Bank, Interpol, and the

UPU and is an associate member of the CARICOM. It has no resident diplomatic representations from other countries. As the external relations of the Turks and Caicos Islands are conducted by the British Foreign Office, India's major thrust has been to explore opportunities for strengthening economic ties by interacting with the British Foreign Office. High Commissioner of India to Jamaica is concurrently accredited to the Turks and Caicos Islands. Bilateral relations between India and Turks and Caicos Islands have been friendly. There have been no high level exchanges and no bilateral agreements.

### Bilateral trade between India and Turks and Caicos Islands

Bilaterally, there are no major areas of convergence or divergence between India and the Turks and Caicos Islands. Our bilateral trade has been insignificant and investment almost non-existent.

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
2	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts thereof.	0	0.01	2,533.33

Source: DGCI&S, Kolkata

#### Useful websites

<a href="http://chamberofcommerce.tc/">http://chamberofcommerce.tc/</a>	Turks and Caicos Islands National Chamber of Commerce
<a href="https://www.gov.tc/ministry-of-finance-investment-and-trade">https://www.gov.tc/ministry-of-finance-investment-and-trade</a>	Ministry of Finance, Investment and Trade Structure
<a href="http://www.turksandcaicos-banking.com/">http://www.turksandcaicos-banking.com/</a>	Central Bank of Turks and Caicos Islands

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Turks and Caicos Islands	0.17	0.32	0.41	0.15	0.16
India's Import from Turks and Caicos Islands	0.01	0.05	0.12	0.01	0.02
Total trade with Turks and Caicos Islands	0.18	0.37	0.53	0.16	0.18

Source: Ministry of Commerce, GoI

Top engineering products of India's export to Turks and Caicos Islands (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles Other Than Railway or Tramway Rolling Stock, and Parts and Accessories thereof.	0.11	0.11	4.82

## Uruguay



Uruguay has a free market economy characterized by an export-oriented agricultural sector, a well-educated workforce, and high levels of social spending. Uruguay has sought to expand trade within the Common Market of the South (Mercosur) and with non-Mercosur members. The 2008-09 global financial crisis put a brake on Uruguay's vigorous growth, which decelerated to 2.6% in 2009. Nevertheless, the country managed to avoid a recession and keep positive growth rates, mainly through higher public expenditure and investment; GDP growth reached 8.9% in 2010 but slowed in 2012-13 as a result of a renewed slowdown in the global economy and in Uruguay's main trade partners and MERCOSUR counterparts, Argentina and Brazil. Uruguay has a developed road system, well maintained, whose centres begin in the Capital City and the Port of Montevideo.

There are three international bridges across the River Uruguay uniting Argentina and Uruguay. The Free Trade Zone law allows storage and warehousing, manufacturing, and financial, data processing or other related activity to take place within free trade zones. State-owned and operated, state-owned but privately operated, and private sector-owned free trade zones are located throughout the country. Free zone locations include Colonia, Nueva Palmira, Montevideo, Fray Bentos, Florida, Rivera, Nueva Helvecia, San Jose and Libertad.

### Basic facts (2015)

Official Name	Oriental Republic of Uruguay
Capital	Montevideo
Geographical Location	Southern South America, bordering the South Atlantic Ocean, between Argentina and Brazil
Population	3,341,893
Population Growth Rate	0.27%
Literacy Rate	98.5%
Total Area	176,215 sq km
Major Cities	Montevideo
Major Languages	Spanish, Portuguese, Brazilian
President	H. E. Tabare Vazquez
Vice President	H.E. Raul Fernando Sendic Rodriguez

Source: CIA factbook

### Key economic indicators (2015)

Inflation Rate	8.7%
GDP Official Exchange Rate	US\$53.79 billion
GDP per capita (PPP)	US\$21,500
Export	US\$7.672 billion
Import	US\$9.134 billion
Export commodities	Beef, soy beans, cellulose, rice, wheat, wood, dairy products; wool
Import Commodities	Refined oil, crude oil, passenger and other transportation vehicles, vehicle parts, cellular phones
Natural Resources	Arable land, hydropower, minor minerals, fish
Exchange Rates	Uruguayan pesos (UYU) per US dollar -29.89 (as on 1-Aug-16)
Ports & Terminals	Montevideo

Source: CIA factbook



**Business information (2015)**

Office hours & timings	Monday to Friday, 8 a.m. to 4:30 p.m.
India's time difference with the country	India is 8 hours and 30 minutes ahead of Uruguay

**India-Uruguay relations**

India and Uruguay have always supported each other on major international issues as well as India's candidature to various UN and multilateral bodies. Uruguay recently supported India's candidature for elections to the UN Human Rights Council for the 2015-17 term. India's major exports to Uruguay Chemicals, garments, vehicles, sound and image devices, pharmaceuticals, iron and steel, synthetic yarn, equipments and machinery. India's imports from are Uruguay Wool, Leather and Timber.

Important Bilateral Treaties and Agreements between India and Uruguay are:

- 2011: Agreement for the Avoidance of Double Taxation
- 2011: Agreement for cooperation in renewable energy
- 2007: MOU establishing Joint Commission
- 2008: BIPPA

**Bilateral trade between India and Uruguay**

Uruguay is one of the more stable and transparent markets in Latin America with investor friendly policy environment. Bilateral trade between India and Uruguay is at US\$0.17 billion in 2015-16. India's exports to Uruguay is US\$0.15 billion in 2015-16 and import from Uruguay is valued at US\$0.02 billion.

**India's bilateral trade (in million US\$)**

Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Uruguay	140.68	143.19	160.98	208.32	152.81
India's Import from Uruguay	31.43	24.41	20.42	20.35	17.71
Total trade with Uruguay	172.11	167.60	181.40	228.68	170.52

Source: Ministry of Commerce, Govt

**Top ten engineering products of India's exports to Uruguay (in million US\$)**

S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	87	Vehicles Other Than Railway or Tramway Rolling Stock, and Parts and Accessories thereof.	48.53	36.54	-24.71
2	72	Iron and Steel	3.21	4.25	32.35
3	85	Electrical Machinery and Equipment and Parts thereof; Sound Recorders and Reproducers, Television Image and Sound Recorders and Reproducers, and Parts.	46.3	4.01	-91.34
4	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts thereof.	4.67	3.96	-15.33
5	94	Furniture; Bedding, Mattresses, Mattress Supports, Cushions and Similar Stuffed Furnishing; Lamps and Lighting Fittings not elsewhere specified or Inc	0.58	0.73	26.16
6	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical or Surgical Inst. and Apparatus Parts and Accessories thereof;	0.85	0.66	-23.07
7	73	Articles of Iron or Steel	1.74	0.39	-77.61
8	76	Aluminium and Articles thereof.	0.67	0.21	-68.92
9	74	Copper and Articles thereof.	0.57	0.18	-67.56
10	82	Tools Implements, Cutlery, Spoons and Forks, of Base Metal; Parts thereof of Base Metal.	0.42	0.17	-58.98

Source: DGCI&S, Kolkata

**Top engineering products of India's import from Uruguay  
(in million US\$)**

S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
1	72	Iron and Steel	0.76	1.64	116.03
2	73	Articles of Iron or Steel	0.04	1.18	2,782.35
3	83	Miscellaneous Articles of Base Metal.	0	0.01	633.33
4	76	Aluminium and Articles thereof.	0.21	0.25	16.9
5	78	Lead and Articles thereof.	0.11	0.12	16.71

Source: DGCI&S, Kolkata

**Indian companies in Uruguay**

TCS, Geodesic Ltd, Zamin Resources, Arcelor Mittal, Olam, Reliance and Sakti pumps.

**Uruguayan companies in India**

Carlos Ott.

**Useful contacts**

**H.E. Mr. Carlos E. Orlando Bonet**

**Ambassador**

**Embassy of Uruguay in India**

B-8/3, Vasant Vihar,

New Delhi - 110057

India

**Telephone No.:** 011-26151991/2

**Fax No.:** 011-26144306

**Email:** uruind@airtelmail.in

**Useful websites**

<http://www.bcu.gub.uy/>

Central Bank of Uruguay

A view of Montevideo, capital city of Uruguay





## Venezuela



### Basic facts (2015)

Official Name	Bolivarian Republic of Venezuela
Capital	Caracas
Geographical Location	Northern South America, bordering the Caribbean Sea and the North Atlantic Ocean, between Colombia and Guyana
Population	29,275,460
Population Growth Rate	1.39%
Literacy Rate	96.3%
Total Area	912,050 sq km
Major Cities	Caracas, Maracaibo, Valencia
Major Languages	Spanish
President	H. E. Nicolas Maduro Moros
Vice President	H.E. Aristobulo Isturiz

Source: CIA factbook

The economy of Venezuela is largely based on the petroleum sector and manufacturing. Revenue from petroleum exports accounts for more than 50% of the country's GDP and roughly 95% of total exports. Venezuela is the fifth largest member of OPEC by oil production. From the 1950s to the early 1980s the Venezuelan economy experienced a steady growth that attracted many immigrants, with the nation enjoying the highest standard of living in Latin America. Venezuela manufactures and exports heavy industry products such as steel, aluminium and cement. Other notable manufacturing includes electronics and automobiles, as well as beverages, and foodstuffs. Agriculture in Venezuela accounts for approximately 3% of GDP, 10% of the labor force, and at least one-fourth of Venezuela's land area.

### Key economic indicators (2015)

Inflation Rate	121.7%
GDP Official Exchange Rate	US \$239.6 billion
GDP per capita (PPP)	US \$16,700
Export	US\$47.53 billion
Import	US\$33.36 billion
Export commodities	Petroleum and petroleum products, bauxite and aluminum, minerals, chemicals, agricultural products
Import Commodities	Agricultural products, livestock, raw materials, machinery and equipment, transport equipment, construction materials, medical equipment, petroleum products, pharmaceuticals, chemicals, iron and steel products
Natural Resources	Petroleum, natural gas, iron ore, gold, bauxite, other minerals, hydropower, diamonds
Exchange Rates	Bolivars (VEB) per US dollar - 6.9 (as on 1-Aug-16)
Ports & Terminals	La Guaira, Maracaibo, Puerto Cabello, Punta Cardon

Source: CIA factbook

### Business information (2015)

Office hours & timings	Monday to Friday, 8 a.m. to 5 p.m,
India's time difference with the country	India is 9 hours and 30 minutes ahead of Venezuela

## India-Venezuela relations

India and Venezuela have been maintaining cordial relations. The main items of India's exports are pharmaceuticals, chemicals, calcined petroleum coke (CPC), textiles and engineering products such as scooters, equipment and machinery. The Indian pharma industry has already made a mark and some reputed companies (Sun Pharma, Dr. Reddy's) are operating in Venezuela. The main items of India's imports from Venezuela are crude oil, iron pellets and electrical cables. Tata Motors entered the market in 2007 with its first consignment of 1000 Indica and Indigo cars. An international consortium comprising ONGC Videsh Limited (OVL), Indian Oil Corporation (IOC), Oil India Ltd. (OIL), Repsol of Spain and Petronas of Malaysia were declared the winners of an international bidding process to develop a multi-billion dollar integrated onshore Carabobo oil project in the Orinoco belt of Venezuela. Venezuela has expressed interest in cooperation with India for import of relevant technologies and machinery for various development projects such as agro-processing, milk and animal husbandry, health sector, biotechnology, remote sensing, IT and other areas.

Important Bilateral Treaties and Agreements between India and Venezuela are:

- 2005: Agreement on cooperation in the hydrocarbons sector

## Bilateral trade between India and Venezuela

Bilateral trade has shown growth over past one decade, recently in 2015-16 it has shown a decline of 51%. India's exports to Venezuela have declined to by 49% whereas imports have increased by 51%. The total trade can be enhanced by further strengthening of business relations.

India's bilateral trade (in million US\$)					
Year	2011-12	2012-13	2013-14	2014-15	2015-16
India's Export to Venezuela	249.72	234.14	196.96	258.07	130.66
India's Import from Venezuela	6,666.90	14,117.67	13,940.13	11,729.89	5,701.81
Total trade with Venezuela	6,916.62	14,351.81	14,137.09	11,987.96	5,832.47

Source: Ministry of Commerce, GOI

Top engineering products of India's exports to Venezuela (in million US\$)					
S. No.	HS Code	Product	Value of Exports (2014-2015)	Value of Exports (2015-2016)	Growth (%)
1	84	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	11.95	14.58	21.97
2	85	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers, And Parts.	2.99	4.79	60.15
3	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical Or Surgical Inst. And Apparatus Parts And Accessories Thereof;	16.22	1.91	-88.25
4	76	Aluminium And Articles Thereof.	0	1.66	39,390.48
5	73	Articles Of Iron Or Steel	3.8	1.43	-62.26

Source: DGCI&S, Kolkata

Top engineering products of India's imports from Venezuela (in million US\$)					
S. No.	HS Code	Product	Value of Imports (2014-2015)	Value of Imports (2015-2016)	Growth (%)
1	72	Iron And Steel	51.06	13.87	-72.83
2	76	Aluminium And Articles Thereof.	1.75	6.56	273.77

Source: DGCI&S, Kolkata

### Useful contacts

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**Ambassador**

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**Email:** embassy@embaveneindia.com, consular@embaveneindia.com

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**Ambassador**

**Embassy of India, Caracas**

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Caracas - Venezuela

**Telephone No.:** 0058-212-285-7887, 3637

**Fax:** 0058-212-286-5131

**Website:** www.indembarg.org.ar

### Useful websites

[www.bcv.org.ve](http://www.bcv.org.ve)

Central Bank of Venezuela





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### COMPANY PROFILE

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