



सत्यमेव जयते  
**Embassy of India**  
**Tehran**



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**MONTHLY COMMERCIAL REPORT**

# Important news reports related to Iran

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## *Bilateral Trade*

### **1) Iran-India bilateral trade reaches \$510 in January- March, 2023**

According to the latest data released by the Ministry of Commerce and Industry of India, bilateral trade between Iran and India reached \$510 million in the first three months of 2023, registering a decline of 24% YoY. During the period, India's exports to Iran stood at \$322 million, registering a decline of 37% YoY while India's imports from Iran increased by 12% YoY and stood at \$188 million. According to the report, 63% of India's total export volume to Iran consisted of maize with tea and fruits occupying second and third position, respectively. Oil products were the major item of export to India from Iran followed by fruits and basic materials for paint production.

### **2) India's decision to restrict apple imports may affect Iran**

As per local media reports, Indian decision to restrict imports of apple (costing up to Rs 50 per kg) could affect shipments from Iran, the UAE, and Afghanistan as Iran is the fourth largest supplier (exports worth \$26 million) of apples to India. Recently, the Directorate General of Foreign Trade had announced the decision to move apples that cost up to Rs 50 a kg (including cost, insurance and freight) from "free" to "prohibited" category, while making an exception for Bhutan.

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## *Iran's Economy*

### **1) Annual inflation in Iran increases to 45.8% in March: SCI**

As per the latest data released by the Statistical Center of Iran, Iran's annual inflation rate stood at 45.8% in the last month (Feb- March 2023) of previous Iranian calendar year. During the period, Iran's consumer prices index (CPI) increased by 45% for urban households and by 50.6% for families living in rural areas. The annual inflation rate of 45.8% reported for March 2023 is the highest reported by the SCI since October 2021 and the second highest since re-imposition of US sanctions on Iran in 2019.

## **2) Statistical Center of Iran releases unemployment data**

According to a report by the Statistical Center of Iran, Iran's unemployment rate for individuals aged 15 and above stood at 9% in the last Iranian calendar year, indicating a decline of 0.2% YoY. The total number of unemployed Iranians during this period stood at 2.34 million, with men experiencing an unemployment rate of 7.7% and women facing a higher rate of 15.8%. The urban unemployment rate stood at 9.7%, while the rural rate stood at 6.7%. As per the report, the labor force participation rate remained unchanged at 40.9%, with men having a participation rate of 68.7% while for women the figure stood at 13.6%.

## **3) IMF predicts Iranian economy to grow by 2% in 2023**

The International Monetary Fund (IMF) in its latest report 'Regional, Middle East and Central Asia Outlook' predicted the growth of Iranian economy at 2% for the year 2023. The report further states that Iran's forex reserves are expected to reach \$23.2 billion in the period under review.

## **4) Majlis Research Center suggests new measures to tackle inflation**

In a latest report, the Majlis Research Center (MRC) of Iran has proposed short-term and long-term measures to tackle inflation. The short-term measures include minimizing exchange rate fluctuations, improving monetary policy governance, and strengthening the role of the central bank. For long term, the report states that govt needs to have additional focus on controlling liquidity quantity and quality, reforming the banking sector, making decisions on troubled banks, improving the budget structure, redefining policies for pension funds, and reducing liquidity. The report also suggests one key proposal about introducing new derivative currency instruments to reduce importers' cautionary demand cycles and establish an efficient reference exchange rate.

## **5) Total monthly tax collection in Iran stands at \$820 million**

The Head of the Iranian National Tax Administration (INTA), Mohammad Hadi Sobhanian said that INTA collected \$826 million in the first month (21 March – 20 April, 2023) of the current fiscal year, registering an increase of 49% YoY. Out of the total collection, direct taxes accounted for 44% of the total tax collections at \$365 million while \$461 million were attributed to collection from tax on goods (mainly VAT). Reportedly, factors like identification of new taxpayers, increased resources from

reducing tax evasion, rising commodity prices, and manufacturing units recovering from recession have contributed to increased tax collections.

### **6) CBI further tightens currency regulations**

As per reports, the Central Bank of Iran has stopped allocating forex to importers who buy currency from the free market before applying for foreign currency at cheaper prices. Earlier, it was reported that some importers buy foreign currency from the CBI at lower prices only to sell it in the black market at higher rates. Last month, the CBI had issued a warning about selling currency outside official channels and at prices higher than the authorized exchange rates. The measures are said to be aimed at stabilizing the foreign exchange market amid difficult economic conditions and reducing price volatility. The CBI boss clarified that the new policy will not apply to non-essential goods and services and the central bank will continue to let the market determine forex rates.

### **7) Iran facing poultry vaccine shortage**

The Secretary of the Iranian Veterinary Pharmaceuticals and Biologics Importers Association (IVPBIA), Hamid Reza Tavakoli said that the country is facing a shortage of poultry vaccines because of which the price of veterinary pharmaceutical items may increase by 30%. He added that warehouses have been depleted of the veterinary medicines and importers are offering them in limited numbers. He also noted that the country has not reached self-sufficiency in producing poultry vaccines adding that the country annually needs \$1 billion for imports of veterinary pharmaceuticals, out of which \$550m is for importing raw material and \$450m for additive medicines.

### **8) Association of Iranian Airlines seeks 100% hike in air fares**

As per reports, the Secretary of Association of Iranian Airlines, Maqsoud Asaadi Samani said that in its meeting with Transportation Coordinating Council has asked for a 100% hike in the air ticket prices. He added that the Iranian airlines are currently facing huge losses on account of forex currency fluctuations. He noted that the hike in prices will make the ticket prices dynamic which may increase or decrease based on passenger load.

### **9) Iran losing \$4 billion per annum to fuel smuggling: Report**

As per local media reports, Iran is losing an estimated \$4 billion per year to smuggling of gasoline and diesel. It states that approximately 10 million liters of diesel and 5 liters of

gasoline ends up in the hands of fuel smugglers per day in the southeastern and southern parts of Iran, leading to annual loss of \$4 billion.

#### **10) Iran and FAO to launch joint project on sustainable production**

The Director General of the Iranian Ministry of Agriculture for Basic Products and Grains Affairs, Faramak Aziz Karimi on 29 April 2023 announced a joint project between the Ministry and the UN's Food and Agriculture Organization (FAO) on sustainable production. The announcement was made on the sidelines of the First National Conference of the joint project between the two sides, held at Maragheh city of East Azerbaijan province, in cooperation with the Iran's Dryland Agricultural Research Institute (DARI). The project aims to increase production sustainability on drylands in four provinces of Iran, including East Azarbaijan, Ardabil, Hamedan, and Kurdistan.

#### **11) Iran's fuel subsidies reaches twice the value of its annual oil revenues**

According to latest data of the National Iranian Oil Refining and Distribution Company (NIORDC), the National Iranian Oil Company (NIOC) spent \$80 billion on fuel subsidies, twice its oil revenues in the previous Iranian calendar year (March 2022-March 2023). During the period, Iran earned approximately \$40 billion from selling crude and petroleum byproducts. As per data, in the previous Iranian calendar year, Gasoline subsidies stood at approximately \$36.5 billion (equivalent to 65% of the government's general budget for the current FY 2022-23). Iran's fuel subsidies increased by 15% compared to 2018, making it the largest fossil fuel subsidizer globally. Gasoline consumption in Iran has registered 265% increase in the last three decades.

#### **12) Gasoline demand in Iran projected to increase by 35%**

According to the head of Gas Stations Guild Union, Asadollah Qolizadeh, gasoline consumption in Iran is expected to reach an average of 135 million liters per day during the summer. The National Iranian Oil Products Distribution Company estimates an increase of 35% in gasoline consumption as many Iranian families plan their summer trips between June and September. He added that the current consumption rate is 100 million liters per day, and it is projected to rise to 135 million liters per day. Despite Iranian refineries operating at full capacity, the maximum daily output of the National Iranian Oil Refining and Distribution Company (NIORDC) will not exceed 110 million liters per day for the next five years.

### **13) Renewable energy generation capacity in Iran increases by 2%**

As per reports, Iran's renewable power plant capacity increased by 2% in the first month (21 March 2023 – 20 April 2023) and reached 1,042.68 MW of the current Iranian calendar year. As per the latest energy matrix, wind power plants account for 354.89 MW, solar farms have a capacity of 449.55 MW, hydroelectric power plants contribute 100.78 MW, while biomass power plants have a capacity of 12.5 MW. Reportedly, Iranian Energy Ministry aims to add 10,000 MW to the country's renewable power plant capacity by August 2025.

### **14) Iran leading in oil transmission pipeline construction: Global Energy Monitor**

As per the latest report released by Global Energy Monitor, which tracks energy projects across the world, Iran tops the 20 developers of oil pipelines with over 1,900 kilometers of pipelines being constructed across the country followed by India, Niger, Canada and Benin. As per report, the top five leading construction entities are Iranian Ministry of Petroleum, Chinese National Petroleum Corporation, Iraq's Ministry of Oil, India's Numaligarh refinery and French Total Energies.

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## ***Foreign Trade, Investment and Infrastructure***

### **1) Armenia sets up an inter-agency task force to become an operator at Chabahar port**

As per reports, Armenian Prime Minister Nikol Pashinyan has set up an inter-agency task force to launch a new international cargo transportation route and become an operator at Iran's Chabahar port. The task force's objectives include discussions and development of a new corridor for cargo transportation that will connect East Asia, India, and Iran with Europe through Georgia and the Black Sea. The task force led by the Armenian Minister of Economy will report to the Prime Minister on a quarterly basis and establish contacts with relevant departments of India, Georgia, and Iran.

### **2) Iran's foreign trade reaches \$15.4 billion**

As per the latest data released by the Islamic Republic of Iran Customs Administration (IRICA), Iran's total foreign trade during the first two months (21 March – 20 May) of the current Iranian calendar year stood at \$15.45 billion. During the period, Iranian exports stood at \$7.51 billion, registering a decline of 13.72% YoY while its imports

during the period declined by 4.79% YoY and reached \$7.94 billion. Liquefied propane, liquefied natural gas, liquefied butane, methanol, and bitumen were the main exported products with China, Iraq, Turkey, the UAE, and India as the top five export destinations. Iran's major imports included corn, smartphones, GM soybeans, knocked-down automobile parts, and rice. With China, the UAE, Turkey, Germany, and Russia as the main exporters to Iran.

### **3) Foreign Investment in Iran Exceeds \$6 billion : Minister of Economic Affairs and Finance**

During a meeting with Iranian Mission heads abroad, Iran's Minister of Economic Affairs and Finance, Seyed Ehsan Khandouzi said that the total foreign investment in Iran through Foreign Direct Investment (FDI) reached \$6.51 billion since August 2021. He emphasized that Ministry of Economic Affairs and Finance has been actively working to attract foreign investment. In 2022, Iran received 356 projects valued at over \$6 billion in foreign investment through FDI. He added that Russia was the largest foreign investor in Iran during the past year.

### **4) FDI needed to achieve 8% economic growth: First Vice President**

The First Vice President of Iran, Mohammad Mokhber, said that in order to achieve 8% economic growth rate, Iran requires a \$200 billion investment and it needs to attract foreign direct investment (FDI) for the same. During a meeting with Iranian ambassadors, he added that Embassies are crucial tools for the country's fundamental economic advancement. He urged the Ambassadors to possess a comprehensive understanding of Iran's domestic talents and capacities across various sectors to create economic opportunities for both the private sector and foreign entities. Separately, the CEO of the National Petrochemical Company (NPC) of Iran, Morteza Shahmirzaei, stated that NPC is prepared to attract foreign investment through joint ventures to boost Iran's petrochemical industry in the global markets.

### **5) Iran's foreign debt down by 25.7% : CBI**

According to the latest data released by the Central Bank of Iran (CBI), Iran's foreign debt reached \$6.4 billion on 19 February 2023, indicating a decrease of 25.7% compared to figures of late March 2022. The data also breaks down the debt figure, showing that Iran had 1.6 billion euros of short-term debts and 4.3 billion euros in long-term dues in late February this year.

## **6) Iran plans to increase the number of its global trade attaches**

The Chairman of the Trade Attachés and Trade Centers Department at the Trade Promotion Organization of Iran (TPOI), Muhammad Rajabnejad, said that TPO aims to increase the number of trade attachés to other countries to 30 in the coming months. It aims to deploy trade attachés to the UAE, Brazil, Uzbekistan, Indonesia, Iraqi Kurdistan Region, China's Shanghai, Nigeria, and Eastern European countries such as Poland and Serbia. It also plans to send a trade attaché to Saudi Arabia.

## **7) Iran to use crypto currency for import payments**

The Head of the Trade Promotion Organization of Iran, Alireza Peymanpak on 30 April 2023 said that Iran will start using cryptocurrency against import payments. He added that the Central Bank of Iran (CBI) has issued permission for using the same, however the final decision on the subject will be taken by the Iranian Ministry of Finance and Economic Affairs. He further added that a platform, linked to the Comprehensive Trade System (CTS) and CBI's currency allocation platform is already in place to facilitate crypto payments from Iranian businesses to foreign suppliers.

## **8) Value of monthly agro-food exports from Iran reaches \$430 million**

As per the latest data released by Iranian Ministry of Agriculture Jihad, Iran exported 801,130 tons of agricultural and food products worth \$438.6 million in the first month of the current Iranian year (21 March 2023 – 20 April 2023) registering a decline of 19.48% YoY in terms of tonnage, but a rise of 2.81% YoY in terms of value. During the period, watermelon was the top export item in terms of value, followed by tomato, milk powder, eggs, and apples. Iran's Agrifood product imports stood at \$767.56 million worth of, indicating a decline of 34.71% YoY in terms of value. The top items of import in terms of value were corn (\$223.04 million), GM soybeans (\$152.03 million), rice (\$88.98 million), barley (\$44.28 million), and banana (\$25.22 million).

## **9) Iran imported \$7 billion worth of livestock feed in FY 2022-23**

As per the latest data released by the Iran Feed Grain Importers' Union, Iran imported a total of 14.34 million tons of livestock feed worth \$7 billion in fiscal 2022-23 (ended March 20), registering a 19% fall in terms of weight. During the period, Iran imported 8 million tons of corn worth \$3.2 billion, followed by 2.5 million tons of soybeans worth \$1.9 billion, 2.3 million tons of barley worth \$990 million and 1.3 million tons of Soybean meal worth \$854 million.



### **10) Annual Rice import value in Iran triples to \$2.1 billion**

As per the latest data released by the Islamic Republic of Iran Customs Administration (IRICA), Iran imported 1.77 million tons of rice worth \$2.13 billion from five countries during the fiscal year 2022-23, registering 101% YoY increase in weight and a 194% YoY increase in value. India was the largest exporter, accounting for 54.34% of Iran's total rice imports. The other exporters of rice to Iran were Pakistan, UAE, Thailand, and Turkey. Reportedly, Indian rice exporters have decided to ship basmati rice to Iran only against letter of credit or cash due to non-payment of dues amounting to Rs700 crore amid the foreign currency crisis in Iran.

### **11) Annual tea exports from Iran increases**

According to the data released by the Islamic Republic of Iran Customs Administration (IRICA), Iran exported tea worth \$44.2 million to 26 countries in the previous Iranian calendar year, indicating an increase of 34.8% YoY. During the period, Iran's imported tea worth of \$665 million, indicating an increase of 45.9% YoY in its tea imports.

### **12) Iran to launch new financial messaging system**

Speaking on the sidelines of the 51st ACU meeting, the Deputy Governor of the CBI, Mohsen Karimi, said that the Iran plans to introduce a financial messaging system to replace SWIFT among member states of the Asian Clearing Union (ACU) by next month (June). The specialized messaging system, designed by the CBI, will facilitate the exchange of banking messages within the ACU. He added that the decision to replace SWIFT with a specialized financial messaging system was made after discussions and consultations among the ACU members.

### **13) Iran's rail transport based trade with Azerbaijan via Astara border increases by 81%**

As per reports, a total of 120,125 tons of goods were transported between Iran and Azerbaijan through the Astara Railroad Terminal in the first two months of the current Iranian calendar year (March - May 2023), registering an increase of 81% YoY. During the period, exports to Azerbaijan stood at 41,412 tons, representing an increase of 4% YoY. The main items of export were citrus fruits, cement, chemicals, tiles, and food. Iran imported goods weighing 31,429 tons which mainly comprised of wood, cotton, paper, and grain.

#### **14) Iran aims to complete Rasht-Astara railway link in two months**

The Managing Director of Iran's Construction and Development of Transportation Infrastructures Company (CDTIC), Kheirollah Khademi, on 14 May 2023 said that the rail link between Rasht-Astara will be completed within the next two months. He added that the substructure is under construction and upon completion it will connect the Persian Gulf to the Caspian Sea via rail.

#### **15) Iran- Iraq sign MoU to complete Shalamcheh-Basra rail link**

As per reports, Iran and Iraq on 07 May 2023, signed an MoU for the completion of the construction of the Shalamcheh-Basra railway in Baghdad. The construction operation, as previously announced by the Iranian Minister of Roads and Urban Development, Mehrdad Bazrpash was to begin after the holy month of Ramadan. Earlier, during a meeting between the transport officials of the two countries, it was agreed that Iraq would hand over the land to Iran as soon as possible, and the infrastructure, pavement, and buildings required for the route would be constructed by the Iraqi Republic Railways Company.

#### **16) Goods transit via INSTC grows by 360%**

The CEO of Khazar Sea Shipping Lines, Kambiz Jahanbani on 29 April 2023 stated that the transportation of goods in the International North-South Corridor in the Caspian Sea has increased by 360 percent since its activation. He added that the Sea Shipping Lines are looking for marketing strategies to attract export and transit goods to fully utilize their fleet capacity. He further added that export-bound goods are easily loaded and the company does not face any storage issues for export goods at northern Iranian ports.

#### **17) Iran – Oman – Turkmenistan – Uzbekistan corridor to be launched soon**

The Director-General for the Persian Gulf Affairs, Alireza Enayati, said that plans are underway to launch a corridor connecting Iran, Oman, Turkmenistan, and Uzbekistan in the future. He added that serious discussions have been held to activate the "Ashgabat Agreement," which aims to create a transport corridor among several countries, including Iran and Oman.

#### **18) Chinese investments in Iran increases by 150%**

The Commercial Attaché of the Chinese embassy in Tehran, Zhou Zheng, met with the Secretary General of the Tehran Chamber of Commerce, Industry, Mine, and Agriculture

(TCCIMA), Bahman Eshqi, on 27 May 2023 to discuss boosting cooperation between Iran and China. Mr. Eshqi highlighted the longstanding political and economic cooperation between the two countries and expressed TCCIMA's readiness to expand cooperation and requested more interaction with the Chinese Embassy's commercial department. Mr Zhou acknowledged TCCIMA's efforts in promoting economic cooperation and highlighted China's increased investment in Iran by 150% in 2022. He mentioned that this investment surpasses China's average investment in other countries.

### **19) CBI Governor meets his counterparts from Pakistan and Russia**

On the sidelines of the 51st Meeting of the ACU, the CBI Governor, Mohammad Reza Farzin held meeting with his Russian counterpart Elvira Nabiullina in Tehran. Both sides held discussion over increasing bilateral banking and financial cooperation and the expansion of bilateral trade using national currencies. Farzin also held meeting with Jameel Ahmad, the Governor of the State Bank of Pakistan, to discuss expanding bilateral banking relations within the framework of the Asian Clearing Union (ACU). He also called for the establishment of a banking channel with Pakistan, emphasizing the relevance of current cooperation within the ACU.

### **20) Iran's monthly exports to Pakistan increase by 41%**

The spokesman of the Trade Development Committee of the Iranian House of Industry, Mining, and Trade, Ruhollah Latifi, said that the value of Iran's non-oil exports to Pakistan increased by 41% YoY in the first month of the current Iranian calendar year (March 21-April 20). Pakistan was Iran's fourth-largest export destination during this month, importing non-oil commodities worth \$116 million.

### **21) Iran, Pakistan emphasize on expanding trade between private sectors**

The Head of the Tehran Chamber of Commerce, Industries, Mines, and Agriculture (TCCIMA), Masoud Khansari, and the Chief Executive of the Trade Development Authority of Pakistan (TDAP), Muhammad Zubair Motiwala, recently met in Tehran to discuss the expansion of relations between the private sectors of Iran and Pakistan. Both sides emphasized on the need to move beyond border trade and promote official channels between private production and export companies in both countries. Motiwala highlighted the need to revise and modify tariffs to enhance economic cooperation while Khansari suggested shifting trade from cross-border exchanges to direct economic cooperation between large industries and companies.

## **22) Iran planning to double its electricity sales to Pakistan**

The Spokesperson for Iranian ministry of Energy, Mostafa Rajabi Mashhadi said that Iran aims to double its electricity sales to Pakistan from the existing 40-45 MW. He also added that Iran plans are underway to export electricity to Oman and the executive work on the project has begun.

## **23) Iran – UAE agree to sign MOUs to avoid double taxation and facilitate joint investment**

As per reports, the Iranian Minister of Finance and Economic Affairs Ehsan Khandouzi met the UAE Minister of State for Financial Affairs Mohamed bin Hadi Al Hussaini in Jeddah during his recent visit to Saudi Arabia. During the meeting, both sides expressed willingness to sign new Memorandums of Understanding (MOUs) on the avoidance of double taxation and facilitation of mutual investment. The UAE minister highlighted the positive impact of the resumption of relations between Iran and Saudi Arabia on regional trade. Khandouzi expressed Iran's readiness for cooperation in joint profitable projects and investment in other countries and also extended invite to his Emirati counterpart to visit Tehran at the earliest opportunity.

## **24) Iran- Oman explore possibilities of trade in national currencies**

As per reports, the Governor of Central Bank of Iran (CBI), Mohammad Reza Farzin held a meeting with the Omani Minister of Commerce, Industry and Investment, Qais bin Mohammed al Yousef in Tehran. During the meeting both sides discussed policy of conducting trade exchanges in respective local currencies. Condemning the weaponisation of dollar by US administration, Iran reiterated its policy of reducing reliance on the US dollar for trade. The Omani Minister highlighted the need and importance of strengthening bilateral financial ties and suggested that creation of an effective payment channel, a bilateral monetary agreement and using national currencies for trade can be productive for both the economies.

## **25) Iran – EU trades reaches Euros 1.18 billion in three months**

According to the latest data released by the European Union's statistics office Eurostat, trade between Iran and member states of the European Union (EU) in the first quarter of 2023 reached Euros 1.18 billion, indicating a decrease of 11% YoY. During the period, EU exports to Iran stood at Euros 960 million while Iran exported goods worth Euros 220 million to EU member states.

## ***Trends in Bilateral trade and investment***

i. Bilateral Trade (in million USD) [As per latest data available]

	Export	Import	Total	Exports % Change	Imports % Change
Iran's monthly non-oil trade with India (April 2023) <b>Source: DoC, India</b>	69.18	122.61	191.79	1.06	7.24
Iran's cumulative non-oil trade with India (April 2022 to March 2023) <b>Source: DoC, India</b>	1,659.12	672.12	2,331.24	14.34	45.05
Iran's non-oil global trade (April 2023) <b>Source: Islamic Republic of Iran Customs Administration</b>	3,645	3,087	6,732	-12.93	-13.02
Iran's cumulative non-oil global trade (April 2022 to March 2023) <b>Source: Islamic Republic of Iran Customs Administration</b>	53,166	59,655	112,821	9.74	12.57

ii. India's top 10 exports to Iran (in million USD)

S No.	Commodity (HS code)	Period	Total (mn \$)	% Growth	% share in total export
1	Basmati Rice (10063020)	April 2023	91.16	28.05	74.34
2	Soft drink - other than sharbat (21069019)	April 2023	5.89		4.80
3	Bananas, fresh (08039010)	April 2023	3.93	-0.41	3.20
4	Tea black in pckt >3kg but <= 20 kg (09024010)	April 2023	2.29	120.90	1.86
5	Meal of Soyabean, solvent extracted (defatted) variety	April 2023	1.61		1.31

S No.	Commodity (HS code)	Period	Total (mn \$)	% Growth	% share in total export
	(23040030)				
6	Tea black,leaf in bulk (09024020)	April 2023	1.39	51.01	1.13
7	Rice parboiled (10063010)	April 2023	1.33	-66.48	1.08
8	Other medicine put up for retail sale n.e.s (30049099)	April 2023	0.81	25.51	0.66
9	Other vitamins and their derivatives (29362990)	April 2023	0.52	301.77	0.42
10	Castor oil and its fractions other than edible grade (15153090)	April 2023	0.48	326.06	0.39

**Source: Department of Commerce, India**

iii. Iran's top 10 imports from the World (in million USD)

S No.	Commodity	HS Code	Period	Total	% share in total import
1	Animal corn	10059010	April 2023	223.03	7.22
2	Soya	12019010	April 2023	152.03	4.92
3	Rice semi-milled or wholly-milled rice, whether or not polished or glazed	10063020	April 2023	88.98	2.88
4	Other smart phones not mentioned elsewhere	85171390	April 2023	70.87	2.29
5	Separate parts for the production of 8703 gasoline passenger cars with a cylinder volume of 2000cc, with internal construction of 14% to less than 30%, excluding tires	98870312	April 2023	62.05	2.01
6	Automatic gearbox	87084015	April 2023	42.36	1.37
7	Sorting, screening, separating or washing machines	84741000	April 2023	29.24	0.94
8	Weaving, machines, fabrics	84463000	April 2023	28.14	0.91
9	Separate parts of road tractors for semi-trailers with 20% to less than 30% interior construction,	98870123	April 2023	25.20	0.81

S No.	Commodity	HS Code	Period	Total	% share in total import
	excluding engine, gearbox, axle, cooler, steering box and tires				
10	Of silicon-electrical steel: Grain-oriented	72251100	April 2023	22.78	0.73

**Source: Islamic Republic of Iran Customs Administration**

iv. India's top 10 imports from Iran (in million USD)

S No.	Commodity (HS code)	Period	Total (mn \$)	Percentage Growth (%)	% share in total Export
1	Saturated Methanol (methyl alcohol) (29051100)	April 2023	16.79	-10.40	24.27
2	Petroleum bitumen (27132000)	April 2023	12.28	4.11	17.75
3	Liquefied propane (27111200)	April 2023	11.92		17.23
4	Liquefied butanes (27111300)	April 2023	6.48		9.36
5	Apples fresh (08081000)	April 2023	4.67	-6.19	6.75
6	Dry dates soft, khayzur or wet dates (08041020)	April 2023	2.78	-11.38	4.01
7	Ethylene Glycol (ethanediol) (29053100)	April 2023	2.64		3.81
8	Acetic acid (29152100)	April 2023	2.54	-41.40	3.67
9	Shelled (08025200)	April 2023	1.97	-34.38	2.84
10	Shelled almonds frsh or dried (08021200)	April 2023	1.19	141.02	1.72

**Source: Department of Commerce, India**

v. Iran's top 10 exports to world (in million USD)

S No.	Commodity	HS Code	Period	Total	% share in total export
1	Natural gas, liquefied	27111190	April 2023	523.17	14.35
2	Liquefied: Propane	27111290	April 2023	302.41	8.29
3	Other liquefied butane	27111390	April 2023	168.55	4.62

S No.	Commodity	HS Code	Period	Total	% share in total export
4	Ingots, unalloyed iron and steel, not mentioned elsewhere.	72061000	April 2023	167.26	4.58
5	Methanol	29051100	April 2023	166.55	4.56
6	Petroleum bitumen	27132000	April 2023	145.76	3.99
7	Agglomerated, iron, ores	26011200	April 2023	125.29	3.43
8	Semi-finished products of iron or unalloyed steel with a square or rectangular cross-section whose width is less than twice its thickness with a thickness of more than 200mm	72071290	April 2023	92.99	2.55
9	Natural gas condensate	27090010	April 2023	41.76	1.14
10	Cathode and cathode parts made of refined copper	74031100	April 2023	36.91	1.01
<b>Source: Islamic Republic of Iran Customs Administration</b>					

vi. Potential products of exports for India

S No.	HS Codes	Description	Rationale
1	85171210	Mobile phones	These are amongst the top import items in Iran with high percentage of growth which can be capitalized by Indian exporters
2	98870312	Of a domestic manufacture from 20 percent to 30 percent excluding Tires	
3	84862000	Machines and devices for manufacturing semiconductor devices, electronic integrated circuits	

**Market Access**

- i. Alerts on tariff changes, non-tariff barriers (SPS/TBT measures, import and export procedures/restrictions/prohibitions/licensing etc); trade policy developments:

S No.	Notification no. and dated or other references	Details	Effective from
1	NA		

- ii. Alerts on Trade Defense Measures taken by Iran (safeguards including special safeguards, antidumping, CVD or Anti-subsidy)



Sl No.	Notification no. and dated or other references	Details of products/sectors affected (including HS codes)	Effective from
	NA		

- iii. Feedback on major trade fairs/BSM including Indian participation (whether or not supported by MAI funds)

S No.	Particulars of trade Fair, dates etc	Number of participants from India	List of Large participants	Feedback received
1	NA			

- iv. Total trade enquiries received

S No	Month	Enquiries received (2023-24)
1.	April 2023	73
2.	May 2023	61
<b>Total</b>		<b>134</b>