



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



# September 2022

## MONTHLY COMMERCIAL REPORT

A report on the economic and commercial updates on Iran which would be of interest to India

# Important news reports related to Iran

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## *The Economy*

### **Sistan and Baluchistan Province records lowest inflation**

As per Statistical Center of Iran (SCI), Sistan-Baluchestan province with 36.6% recorded the lowest inflation rate in the twelve-month period ended in the Iranian month of Mordad (23 July to 22 August 2022). West Azarbaijan, Ardabil and Kerman provinces were the provinces with the highest inflation at 60.3% each. The average inflation rate in the twelve-month period was 41.5%. The point-to-point inflation rate was 52.2%. The inflation rates for urban and rural areas were 40.9% and 44.4% respectively.

### **Annual inflation rate reaches 42.1%**

As per Statistical Center of Iran (SCI), the average annualized inflation for the Iranian month of Shahrivar (23 August to 22 September 2022) was 42.1%. Please see below:

<b>Subject</b>	<b>Point to point inflation</b>	<b>Annualized inflation</b>
National inflation	49.7	42.1
Urban areas	48.4	41.5
Rural areas	56.3	45.3
Food and non-alcoholic beverages	76.1	59.0
Tobacco	46.6	38.7
Clothing and footwear	48.4	47.9
Housing, water, electricity, gas and other fuels	31.0	28.8
Furnishings, household equipment and routine household maintenance	36.0	34.8
Health and medical services	38.9	35.3

Transport	33.9	35.0
Communication	10.4	5.7
Recreation and culture	32.3	31.0
Education	34.1	29.0
Restaurants and hotels	84.4	69.8
Miscellaneous goods and services	35.8	35.3

### **Ayatollah Khamenei outlines general policies of seventh five-year plan**

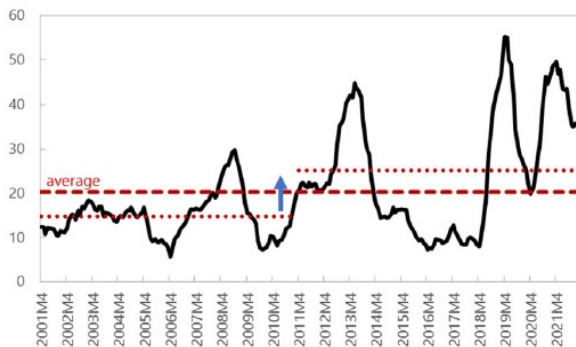
Supreme Leader Ayatollah Khamenei outlined the general policies of Iran's Seventh Five-year National Development Plan (2022-2026). The main focus of the policies would be economic development and the promotion of justice. The plan includes inter alia to achieve average economic growth of 8%; emphasis on efficiency of all production factors including human resources, capital, technology, and management; establish stability in the prices of consumer items and forex rates; reach a single-digit inflation rate; reforming the structure of the government budget etc.

### **IMF statistics show Iran's high and volatile inflation**

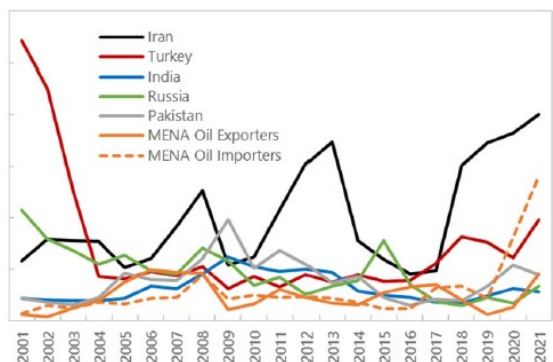
International Monetary Fund (IMF) statistics show that high and volatile inflation in Iran has been an endemic economic and social issue that has contributed to rising poverty and social tensions in Iran. Iran's CPI inflation has fluctuated sharply over the past two decades around its annual average of 20%, and has been much higher than that of Iran's emerging market and regional peers. With the Covid-19 pandemic hitting Iran's economy on top of preexisting US trade and financial sanctions and exacerbating the supply constraints, its annual CPI inflation reached nearly 50% at the end of 2020-21 and averaged 40% during 2021-22. Coupled with low economic growth and high unemployment, rising inflation has fueled widespread protests in the country amid a significant erosion in purchasing power. The new government that took office in August 2021 identified tackling inflation as a key economic priority.

Figure 1. Inflation in Iran and Its Peers

a. CPI inflation in Iran, 2001/2-21/22  
(percent y-o-y)



b. CPI inflation in peers, 2001-21  
(percent)



### Tehran city's home prices increase by 17.1%

As per Statistical Center of Iran (SCI) report on home and land prices as well as rent levels in Tehran's urban areas during fourth quarter of current Iranian year 1400 (22 December 2021 to 20 March 2022), the average price of each square meter of land or land of a rundown residential property (residential units that are considered old to a degree that only the underlying land is useful for construction) in Tehran went up by 17.1% YOY, and 4.8% as compared to third quarter (23 September to 21 December 2021). The minimum price of each square meter of land or land of a rundown property stood at 46.05 million rials (\$151) and the maximum was 2.62 billion rials (\$8,641), bringing the average to about 521.74 million rials (\$1,720). The number of land deals in Q4 increased by 46.3% year-on-year and grew by 5.1% compared to the third quarter. The average price of each square meter of residential floor area in urban areas grew by 14.5% in Q4 on a year-on-year basis. Compared with the previous quarter, prices saw a rise of 9.8%. The minimum price of each square meter of residential floor area across urban areas during the first quarter stood at 32.4 million rials (\$106) and the maximum price reached 2.76 billion rials (\$9,102), with the average price standing at about 367.71 million rials (\$1,212).

### Iran's average rent increase by 50.6%

As per Central Bank of Iran (CBI), the average residential rent across Iran's urban areas increased by 50.6% YOY in the fifth month of the current Iranian year 1401 (Mordad, 23

July to 22 August 2022) 22). The inflation rate for the capital city Tehran stood at 45.2%. On June 18, the Supreme Council of Economic Coordination, chaired by the heads of three branches of government, decided to impose a ceiling on growth in housing rent levels — 25% in Tehran, 20% in cities with a population of over one million and 15% in other Iranian cities.

### **GDP growth without oil stands at 4.3%**

As per Statistical Center of Iran (SCI), Iran’s gross domestic product (GDP) excluding oil grew 4.3% during the first quarter of current Iranian year 1401 (21 March to 21 June 2022) as compared to corresponding period last year. Please see below:

<b>GDP statistics</b>	
<b>21 March to 21 June 2022</b>	
<b>Category</b>	<b>Value</b>
GDP growth without oil	4.3%
GDP growth with oil	3.8%
Agricultural sector	-0.8%
Industries and mines	4.2%
Industries and mines without oil	6.0%
Services	3.9%

### **BP: Iran’s average oil output was 3.62 mbpd in 2021**

British Petroleum (BP) report Statistical Review of World Energy 2022 shows that Iranian average oil output in 2021 was 3.62 million barrels per day, up by 17.4% YOY from 3.084 million barrels per day in 2020. Iran domestic consumption of oil had remained almost flat in 2021 at an average of 1.69 million bpd. Iran production of natural gas liquids rose by 27.1% last year compared with 2020 to reach an average of 450,000 bpd.

### **South Pars’ average daily gas output stood at 614.7 mcm**

South Pars Gas Company (SPGC) Managing Director Ahmad Bahoush said that the average daily production of natural gas in South Pars gas field is 614.7 million cubic meters (mcm) during the first five months of current Iranian year 1401 (21 March to 22 August 2022). Iran shares South Pars gas field with Qatar. It is divided into 24 standard phases of development in the first stage. Most of the phases are fully operational at the moment.

## **Iran produces 11.9 million tons of crude steel**

As per Ministry of Industry, Mine and Trade website, Iran produced 11.9 million tons of crude steel during the first five months of current Iranian year 1401 (21 March to 22 August 2022) up by 9.9% YOY. It may be noted that World Steel Association (WSA) announced that Iran produced 2.1 million tons of crude steel during the month of August 2022, up by 64.7% YOY. WSA added that Iran produced 19.5 million tons of steel during the first eight months of 2022 (January to August 2022) up by 7.8% YOY, and that Iran maintains its position as 10th biggest steel producer in the world.

## **Half of Iranian passenger planes not operational**

Deputy Chairman of Association of Iranian Airlines Alireza Barkhor said that about half of Iranian passenger planes are not operational due to lack of spare parts especially engines. He added that only 120 to 130 airplanes out of about 340 airplanes are operational. Parliamentarian Alireza Pakferat confirmed the numbers back in August 2022 and said that Iranian aviation industry quantity and quality is decreasing due to sanctions. He added that domestic flights have decreased in proportion to the grounded airplanes.

## **Iran continues to modernize its irrigation system**

Ministry of Agriculture Jihad Director for Water and Soil Department Fariborz Abbasi said that 25,000 hectares of Iranian farmlands have been equipped with modern irrigation systems in the first five months of the current Iranian year 1401 (21 March to 22 August 2022). The ministry is planning to establish modern irrigation systems for 50,000 hectares of farmlands in 2022-23. He added that the ministry has allocated 15 trillion rials (about \$52 million) for the implementation of new irrigation systems, of which 15% has been spent so far.

## **Iran to increase electricity export to 10GW by 2026**

Iran state electricity company Tavanir CEO Arash Kordi said that Iran plans to increase its electricity export to 10 GW by 2026, up from current 1.5 GW. Kordi said Iran plans for raising electricity export capacity had stumbled in recent years because of an unexpected growth in domestic demand.

## Iran's semifinished steel products up by 17%

As per Iranian Steel Producers Association, Iran's output of semi-finished products stood at 12.65 million tons during the first five months of current Iranian year 1401 (21 March to 22 August 2022), up by 17% YOY. Please see below:

Iran's steel output, 21 March to 22 August 2022		
Subject	Value	% change
Semi-finished products	12.65 million tons	17%
Billet and bloom	7.67 million tons	18%
Slab	4.97 million tons	15%
Finished steel	9.05 million tons	20%
Long steel products	5.18 million tons	21%
Rebar	4.3 million tons	22%
Beams	499,000 tons	10%
L-beam, T-beam and other types of beams	374,000 tons	15%
Flat steel	3.87 million tons	20%
Hot-rolled coil	3.75 million tons	16%
Cold-rolled coil	1.02 million tons	1%
Coated coil	624,000 tons	1%
Direct-reduced iron	14.65 million tons	19%

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

### **Iran starts exporting coal to Pakistan**

Iran-Pakistan Joint Chamber of Commerce member Ali Rigi Mirjaveh said that Iran has started exporting coal to Pakistan. Pakistan reportedly wants to import 500,000 tons of coal annually from Iran. He added that barter trade with Iran and Pakistan is still not

operational. He said that trade between Iran and Pakistan currently stands between \$1.5 billion to \$2 billion. The two countries aim to increase annual trade to \$5 billion.

### **Iran exports 70 million cubic meters of gas**

National Iranian Gas Company (NIGC) Managing Director Majid Chegeni said that Iran exported 70 million cubic meters of gas during the first five months of current Iranian year 1401 (21 March to 22 August 2022) up by 19% YOY. Iran exported 59 million cubic meters of gas during the corresponding period in 2021-22.

### **Iranian Gov't preparing a plan of action for solar and wind power**

Speaking on the sidelines of the inauguration of the 12th Iran International Renewable Energy and Energy Efficiency Exhibition in Tehran on 12 September, Minister of Energy Ali-Akbar Mehrabianis said that government is preparing a plan of action based on which solar and wind power generated by private companies can be sold without state interference. He said that Ministry of Energy's Renewable Energy and Energy Efficiency Organization (Satba) is charged with preparing the ground for private sector investment in and the export of renewables. He said that with the new action plan whose details will be announced soon, private companies can directly use the electricity they produce, sell it to others. The government will also not benefit from the ventures and the investors will only be charged with land and transit tariffs. Contracts to build 60 solar farms with a total capacity of 1,400 MW in 14 provinces will be signed soon with the private sector.

### **Iran and China trade increases to \$11.16 billion**

As per China's Customs Administration, Iran's non-oil trade with China during January to August 2022 was \$11.16 billion up by 19% YOY. Please see below:

<b>Iran and China non-oil trade, January to August 2022</b>			
<b>Subject</b>	<b>Value</b>	<b>% change</b>	<b>Traded goods</b>
Total trade	\$11.16 billion	19	
Iran's exports	\$4.946 billion	14	Foodstuff agricultural products
Iran's imports	\$6.214 billion	24	Machinery, industrial raw materials, medical equipment, fabrics, auto parts
<b>Iran and China non-oil trade 2021</b>			
Total trade	\$14.8	-1	
Iran's exports	\$6.5 billion	1	



Iran's imports	\$8.3 billion	2	
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### Iran's trade with Persian Gulf states increases to \$12.03 billion

As per Islamic Republic of Iran Customs Administration (IRICA), Iran traded 20.86 million tons of non-oil goods valued at \$12.03 billion with Persian Gulf states of Iraq, Kuwait, Qatar, the UAE, Bahrain and Saudi Arabia during the first five months of current Iranian year 1401 (21 March to 22 August 2022), up by 9.47% YOY. Please see below:

Iran and Persian Gulf states non-oil trade 21 March to 22 August 2022)			
Subject	Weight	Value	Main trade partners
Total trade	20.86 million tons	\$12.03 billion (up 9.47%)	UAE (\$8.85 billion up 19.28%) Iraq (\$3.03 billion down 11.98%) Kuwait (\$76.8 million up 30.57%)
Iran's exports	16.2 million tons	\$5.86 billion (up 15.01%)	Iraq (\$2.96 billion, down 8.04%) UAE (\$2.78 billion up 57.24%) Kuwait (\$72.86 million up 37.23%)
Iran's imports	4.65 million tons	\$6.16 billion (up 4.68%)	UAE (\$6.07 billion up 7.41%) Iraq (\$73.91 million down 67.55%) Qatar (\$17.02 million up 272.43%)

### Iran's trade with EEU states increases to \$1.32 billion

As per Islamic Republic of Iran Customs Administration (IRICA), Iran's non-oil trade with EEU member states was \$1.32 billion during the first five months of current Iranian year 1401 (21 March to 22 August 2022) up by 30% YOY. Please see below:

Iran and EEU non-oil trade 21 March to 22 August 2022				
Subject	Value	% change	Main trade partners	Main traded goods
Total trade	\$1.32 billion	30%		
Iran's exports	\$522.14 million	15%	Russia (\$291.23 million) Armenia (\$144.1 million) Kazakhstan (\$61.2 million) Kyrgyzstan (\$18.42 million) Belarus (\$7.18 million)	Pistachios, fruits, vegetables, plastic products, steel, cast iron
Iran's imports	\$804.25 million	43%	Russia (\$715.36 million) Kazakhstan (\$78.42 million) Belarus (\$3.88 million) Armenia (\$3.86 million) Kyrgyzstan (\$2.72 million )	Vegetable oils, animal fat, grains, wood, vegetables, chemicals mineral products

<b>Iran and EEU non-oil trade 2021</b>			
Total trade	\$5 billion	73%	
Iran's exports	\$3.42 billion	29%	
Iran's imports	\$1.6 billion	29%	

### **Iran's trade with African countries reaches \$741.122 million**

As per Islamic Republic of Iran Customs Administration (IRICA), Iran traded 1.354 million tons of non-oil goods valued at \$741.122 million during the first five months of current Iranian year 1401 (21 March to 22 August 2022). Please see below:

<b>Iran and Africa non-oil trade 21 March to 22 August 2022</b>			
<b>Subject</b>	<b>Weight</b>	<b>Value</b>	<b>Main trade partners</b>
Total trade	1.354 million tons	\$741.122 million	
Iran's exports	1.311 million	\$696.731 million	South Africa, Mozambique, Sudan, Nigeria, Ghana
Iran's imports	42,629 tons	\$44.391 million	Tanzania, Kenya, South Africa, Congo, Ghana

### **Iran mining exports increase to \$12.291 billion**

As per Islamic Republic of Iran Customs Administration (IRICA), Iran exported 45.4 million tons of mine-related products valued at \$12.291 billion during 2021-22 up by 73% YOY. The mining exports accounted for 27% of Iran total exports in 2021-22. Iran reportedly ranked the world 15th most mineral-rich country. Iran 2025 vision objectives include increasing annual production to 55 million tons of crude steel, 800,000 tons of copper cathode, 1.5 million tons of aluminium, 200 million tons mineral products, 300,000 ton of zinc and 5,000 kg of gold. More than 114,000 employees work directly in mines and over 60,000 employees work at mid-stream and downstream-relevant manufacturing establishments.

### **Iran needs to import mining and road-building machinery**

The Head of Iran Chamber of Industry, Mines and Commerce Abd-ul-Vahab Sahl-Abadi said that Iran needs to import mining and road-building machinery to meet the domestic demand for the equipment which include excavators, loaders, bulldozers. Earlier, Deputy Minister of Industry, Mine and Trade Reza Mohtashampour on 16 July said that government has lifted ban on import of mining vehicles and machinery that are not

produced domestically. He added that about 15,000 mining machineries which are more than 20 years old need to be replaced. He said that some of these equipment could be repaired, while Iran needs to import replacements for the equipment which cannot be repaired. He said that even if domestic equipment manufacturers work at full capacity, Iran would still need to import 9,000 machinery gear.

### **Iran's non-oil trade with EAEU increases to \$5 billion post-PTA**

Trade Promotion Organization of Iran (TPO) Advisor for Trade Agreements and International Affairs Mir-Hadi Seyyedi said that Iran non-oil trade with Eurasian Economic Union (EAEU) is \$5 billion, up from \$2.5 billion during the pre-PTA period. The PTA came into effect on 27 October 2019 and will expire on 5 October 2022.

### **NIOC and Gazprom sign \$40 billion deal**

As per \$40 billion agreement signed in July 2022 between Iran's NIOC and Russia Gazprom, Iran will import 9 million cubic meters (mcm) per day of gas Russian gas through pipelines from Azerbaijan and will take delivery of another 6 mcm per day under a swap deal for the purpose of delivery to Russian gas customers in the south of Iran in form of LNG. Earlier reports had indicated that Iran could take delivery of Russian gas from Turkmenistan for the purpose of swap delivery to Turkey and Iraq. However, the new data suggest Iran will use the 15 mcm per day of gas supply from Russia to strengthen its domestic supply network in the densely populated regions in the northwest while being able to export increased amounts of natural gas to Turkey and Iraq through pipelines in the west of Iran.

### **ICC holds solo exhibition in Moscow**

Iran Chamber of Cooperatives (ICC) held solo exhibition in Crocus Export in Moscow on 7 to 10 September 2022. About 50 Iranian companies displayed their products and services in fields such as construction materials, foodstuff, agricultural products, energy, modern technology, transportation, banking and insurance, home appliances, decorations, spare parts, machinery items, industrial products, mines, metals, and related industries. On the sidelines of the Crocus Expo in Moscow on 8 September, Export Guarantee Fund of Iran (EGFI) and Russia Agency for Export Credit and Investment Insurance (EXIAR) signed an agreement to facilitate exports and providing the necessary guarantees of up to \$1 billion for the development of trade between Iran and Russia.

## **Iran, Azerbaijan and Russia hold joint NSTC event**

Iran, Azerbaijan and Russia held a joint event on development prospects of “North-South Transport Corridor” in Azerbaijan on 9 September 2022. The three countries signed the Baku Declaration on Friday in which they stressed the importance of creating a working group to address transport and transit issues and procedures through the territories of Azerbaijan, Russia, and Iran in the context of the development of the corridor and expressed the intention to hold the first meeting within a month. Moreover, the parties intend to prepare a draft agreement on the Rasht-Astara railroad project within a month, and a document that welcomes the involvement of Iran Chabahar port in the corridor.

## **Iran launches its first trade centre in Russia**

Deputy Minister of Industry, Mine and Trade and President of Trade Promotion Organization (TPO) Alireza Peyman-Pak said that Iran had launched its first trade centre in Russia on 8 September. Speaking to the press on the sidelines of launch, he said that Iran expects its trade with Russia to reach \$8 billion per year in the next two years. He said that increase would be facilitated through meetings between Iranian and Russian businesses, MoUs, and appropriate support in the different fields such as legal, banking, insurance, and customs consultations.

## **Iran moving towards launching direct train with China**

Ministry of Roads and Urban Development Director General for Commercialization and Associations Amin Tarafo on 19 September said that Iran is making efforts to launch a direct train from China Shanghai to Iran, which is a positive sign in the framework of supporting and strengthening membership in the Shanghai Organization for the transit and transportation sector. He said that Iran is connected by road with SCO member states except China and the rail line would rectify the situation.

## **Iran and Uzbekistan sign MOU for energy cooperation**

On the sidelines of the 22nd Shanghai Cooperation Organization (SCO) summit in Uzbekistan, Iranian Minister of Energy Javad Owji and Uzbekistan Acting Energy Minister Azim Ahmed Khojayevev signed a MOU on cooperation in different energy sectors. The two officials also discussed joint implementation of petrochemical projects in Iran, conducting geological and exploration activities in the field of oil and gas, supply of Iranian petrochemical products in Uzbekistan, exchange of crude oil and petroleum products, and joint research for the development and commercialization of catalysts and

chemicals for petrochemical plants. The two officials verbally agreed on providing financial aid and supporting banking cooperation for the development of oil, gas and petrochemical industries in both countries, providing equipment needed by the oil and gas industry, cooperation in the field of creating and providing laboratory equipment and exchange of knowledge in the field of oil and gas industries, as well as the training of skilled manpower in the oil industry.

### **IRISL moves 27,500 TEUs of container along the INSTC**

As per news reports, the Islamic Republic of Iran Shipping Line Group (IRISL) moved 27,500 TEUs weighing 337,000 tons along the corridor in the first four months of the current Iranian year 1401 (21 March to 21 July 2022). Initially only two transit routes were defined among the ports of India, the UAE and Russia at the outset of the INSTC project, but the number of routes has increased to 14 spanning across different ports of the world over the last two months. During a meeting on June 28 to 29, Iranian Deputy Minister of Roads and Urban Development for Transportation Shahriyar Afandizadeh and Russian Deputy Transport Minister Dmitry Zverev signed an agreement to transit 10 million tons of goods along INSTC. A wide range of subjects related to transit and transportation cooperation were discussed during the two-day meeting, but the transit of 10 million tons of goods along INSTC was the main topic. Iran, Azerbaijan and Russia signed a declaration at the end of the first trilateral meeting on the development of the North-South international corridor in Baku last week. The signatories are Azerbaijani Deputy Prime Minister Shahin Mustafayev, his Russian counterpart, Alexander Novak, and Iranian Minister of Roads and Urban Development Rostam Qasemi. The two sides said they would draft an agreement on building the Rasht-Astara railroad in the Iranian territory within a month and would start discussions on project details by the end of this year.

### **Iran to send trade delegation to Uzbekistan**

Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) will send a trade delegation to Uzbekistan on 19 to 22 October 2022. The delegation will comprise of companies active in construction, food and agro industries, medicines, textile and detergent and hygienic materials.

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# ***India and Iran***

## ***Chabahar Port***

### **Iran ready to boost tourism cooperation with India**

During a meeting Iranian Ambassador to India Iraj Elahi in Tehran on 14 September, Iranian Deputy Minister of Cultural Heritage, Handicrafts and Tourism Ali-Asghar Shalbafian said that Iran is ready to boost ties with India in the tourism sector. He said that there are plans to hold joint tourism events, organizing and participating in tourism fairs of the two countries, and holding B2B meetings to increase tourism ties between Iran and India.

### **First digital TIR pilot transport happens between Iran and India**

The first-ever international digital TIR pilot transport was carried out between Iran and India which facilitates the transfer of shipments from India to Russia via INSTC corridor. The Indian cargo arrived at Shahid Rajaei, Bandar Abbas on 21 September 2022. Hossein Saeedi, the Director of Shahid Rajaei Customs, said that the TIR mechanism actually facilitates transit of goods between countries as it removes the need for paper documents. Under the TIR carnet, documents are received electronically and so the cargo can travel the route in the shortest possible time.

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

### i. Bilateral Trade (in million USD)

	Export	Import	Total	Exports % Change	Imports % Change
Iran's monthly non-oil trade with India (August 2022) <b>Source: DoC, India</b>	45.82	141.2 3	187.05	81.03	97.29
Iran's cumulative non-oil trade with India (April to August 2022) <b>Source: DoC, India</b>	239.2 9	874.4 6	1,113.7 5	35.33	60.82
Iran's non-oil global trade (August 2022) <b>Source: Islamic Republic of Iran Customs Administration</b>	3,684	4,425	8,109	10.86	115.3
Iran's cumulative non-oil global trade (April to August 2022) <b>Source: Islamic Republic of Iran Customs Administration</b>	20,92 4	21,66 5	42,589	21.32	19.65

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

SI No.	Commodity (HS code)	Period	Total (mn \$)	% Growth	% share in total export
1	Basmati Rice (10063020)	August 2022	83.49	172.64	59.11
2	Tea black in pckt>3kg but<= 20 kg (09024010)	August 2022	5.34	-41.78	3.78
3	Tea black, leaf in bulk (09024020)	August 2022	3.94	914.65	2.78
4	Rice parboiled (10063010)	August 2022	3.28	321.64	2.32
5	Soft drink other than sharbat (21069019)	August 2022	2.13	130.81	1.50

SI No.	Commodity (HS code)	Period	Total (mn \$)	% Growth	% share in total export
6	Boneless meat of bovine animals, frozen (02023000)	August 2022	2.06	193.32	1.45
7	Other cane sugar excluding those specified in Note 2 (17011490)	August 2022	1.80	696.19	1.27
9	Bengal gram (desi chana) (07132020)	August 2022	1.46	521.91	1.03
9	Other parts and accessories of vehicles of heading 8701-8705	August 2022	1.34	12,228.44	0.94
10	Other mixture of odoriferous substances of a kind used in food/drink industries (33021090)	August 2022	1.31	-45.58	0.92

**Source: Department of Commerce, India**

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

SI No.	Commodity	HS Code	Period	Total	% share in total import
1	Rice	10063020	August 2022	257.33	5.81
2	Soya	12019010	August 2022	210.72	4.76
3	Crude oil	15071000	August 2022	133.69	3.02
4	Oilcake	23040000	August 2022	76.12	1.72
5	Sunflower seed oil, safflower oil or false saffron (Carthame), raw	15121100	August 2022	68.04	1.53
6	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes	27040090	August 2022	64.54	1.45
7	Road tractors for semi-trailers	87012000	August 2022	63.89	1.44
8	Mobiles	85171210	August 2022	28.42	0.64
9	Aluminium, oxide, artificial	28182000	August 2022	26.62	0.60
10	Bananas	08031000	August 2022	24.23	0.54

**Sources: Iranian Customs Administration, TPO and Iranian news media**



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

SI No	Commodity (HS code)	Period	Total (mn \$)	Percentage Growth (%)	% share in total Export
1	Saturated Methanol (methyl alcohol) (29051100)	August 2022	12.29	210.91	5.13
2	Liquified butanes (27111300)	August 2022	5.62	-	2.34
3	Toluene (29023000)	August 2022	5.21	-	2.17
4	Liquified propane (27111200)	August 2022	4.00	-	1.67
5	Other aromatic hydrocarbon mixtures of which 65% or more by value (including losses) distills at 240 degrees C by ISO 3405 (ASTM D 86 method) (27075000)	August 2022	3.70	-	1.54
6	Petroleum bitumen (27132000)	August 2022	3.69	-	1.54
7	1,2 Dichloromethane (ethylne dichloride) (29031500)	August 2022	2.60	-	1.08
8	Shelled almonds fresh or dried (08021200)	August 2022	1.42	-49.19	0.59
9	Dry dates soft, khayzur or wet dates (08041020)	August 2022	1.04	69.17	0.43
10	Natural gypsum and anhydrite (25201010)	August 2022	1.03	-	0.43

Source: Department of Commerce, India

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

SI No.	Commodity	HS Code	Period	Total	% share in total export
1	LNG	27111190	August 2022	1,667	45.24
2	Methanol	29051100	August 2022	275.13	7.46

SI No.	Commodity	HS Code	Period	Total	% share in total export
3	Liquified: Propane	27111290	August 2022	271.00	7.35
4	Other liquefied butane	27111390	August 2022	188.86	5.12
5	Petroleum, bitumen	27132000	August 2022	116.46	3.16
6	Lubricating oils and other heavy oils and preparations n.e.s., containing by weight >= 70% of petroleum oils	27101990	August 2022	84.33	2.28
7	Light, oils, preparations	27101290	August 2022	79.78	2.16
8	Iron and non-alloy ingot	72061000	August 2022	70.73	1.91
9	Polyethylene film grade with a specific weight (density) of 94% or more	39012020	August 2022	57.23	1.55
10	Other: Urea, whether or not in aqueous solution	31021000	August 2022	39.24	1.06

Sources: Iranian Customs Administration, TPO and Iranian news outlets.

vi. Top 5 Competitors of India's top exports

SI No.	Commodity (including HS codes)	Competitors	Strategy of competitors (pricing, quality, distribution network, local tie ups etc)
1	Rice (1006)	Pakistan, Thailand	As of now India dominates the Iran rice market. But due to price and small size of grain share of Pakistani rice is increasing. Thailand rice are cheaper compared to India rice.
2	Bananas (08039010)	Turkey, Philippines	Pricing, quality

<b>Sl No.</b>	<b>Commodity (including HS codes)</b>	<b>Competitors</b>	<b>Strategy of competitors (pricing, quality, distribution network, local tie ups etc)</b>
3	Tea (0902)	Sri Lanka, Kenya	Pricing, distribution network, branding and local tie up
4	Dried leguminous vegetables (0713)	Turkey, Russia	Pricing, quality, distribution network
5	Dish washing machines; machinery for cleaning or drying bottles or other containers; machinery for filling	China, Turkey	Pricing, quality, distribution network

vii. Potential products of exports for India

<b>Sl No.</b>	<b>HS Codes</b>	<b>Description</b>	<b>Rationale</b>
1	98870312	C.K.D. Parts for manufacturing motor vehicles of domestic manufacture	These are amongst the top import items in Iran with high percentage of growth which can be capitalized by Indian exporters
2	300220	Vaccines for human medicine	
3	230400	Oil-cake and other solid residues whether or not ground or in the form of pellets, resulting from the extraction of soyabean oil	

### Market Access

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

<b>Sl No.</b>	<b>Notification no. and dated or other references</b>	<b>Details</b>	<b>Effective from</b>
1	NA		

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

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

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

SI 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

Sr	Month	Enquiries received
1.	April 2022	37
2.	May 2022	52
3.	June 2022	69
4.	July 2022	70
5.	August 2022	74
6.	September 2022	72
<b>Total</b>		<b>374</b>