



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



April 2023

# MONTHLY COMMERCIAL REPORT

# **Important news reports related to Iran**

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## ***Bilateral Trade***

### **1) Iran-India bilateral trade increases by 91% in Jan-Feb 2023**

According to the latest data released by the Ministry of Commerce and Industry, India, India's imports from Iran during the first two months of 2023 stood at \$134 million, registering an increase of 91%. During the period, India exported rice worth \$134 million, legumes worth \$12 million, and tea worth \$9 million to Iran, while Iran exported \$52 million worth of hydrocarbon products, \$40 million worth of raw materials for paint production, and \$28 million worth of fruits to India.

### **2) “Chabahar, crossroads of global trade”: Iranian MP**

An Iranian Member of Parliament, Esmail Hossein Zehi said that Iran plans Chabahar port into a transit hub for immediate access to markets in the northern part of Indian ocean and Central Asia. He added that railroad project of Chabahar-Zahedan-Sarakhs is currently under construction and added that upon completion of the same, it would be the shortest route from North to South Iran. He further added that China and Russia are willing to assist in rail laying operations to link the national railroad with Chabahar port due to its high importance.

### **3) Iran aiming to secure Indian and Russian funding to construct key railway links**

The Head of the Iran’s Transportation Development Fund, Davoud Danesh Jafari said that Iran may tap more funding from Russia and India for transport projects that could facilitate international cargo transit through Iranian territory.

### **4) Chabahar Free zone attracts \$8 billion in investment**

Chabahar Free Economic Zone CEO Amir Moghaddam said that Iran has attracted about \$8 billion worth of investment in the development projects in the Chabahar region in the previous Iranian year 1401 (2022-23). Moghaddam said Iran aims to attract investment of \$14 billion in the current Iranian year 1402. He added that a solar panels manufacturing

factory has started operation in the area in 2021-22, which will employ 5,000 people during the construction phase and will create some 3,000 direct jobs after it becomes operational in 2025. Other investment projects finalized in Chabahar during the previous Iranian year includes an \$800 million steel plant where foreign investors will own 80% of the shares. The plant is expected to increase Iran's steel production capacity by 3.5 million metric tons per year and will create 6,000 direct and indirect jobs.

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## ***Iran's Economy***

### **1) Iran's foreign debt stands at \$6.50 billion**

Central Bank of Iran (CBI) announced that Iran's foreign debt was \$6.50 billion by the end of the tenth Iranian month of Day (22 December 2022 to 20 January 2023), down by 25.1% YOY. Medium and long-term debt was \$4.7 billion or 72.7% of the total. Short-term debt was in the range of \$1.80 billion, accounting for the remaining 27.3%.

### **2) President Ebrahim Raisi reshuffles cabinet**

The Spokesman of Iranian Government, Ali Bahadori Jahromi on 11 April 2023 stated that in an effort to make better use of the capacities of the officials, President Ebrahim Raisi appointed Davoud Manzour (previously headed the Iranian National Tax Administration) as caretaker Head of the Planning and Budget Organization replacing Masoud Mirkazemi. In addition, Mohammad Aghamiri, the previous Head of Iran Veterinary Organization has been appointed as Minister of Agriculture.

### **3) Iran appoints new INTA chief**

The Iranian cabinet on 16 April 2023 cleared the name of Mohammad Hadi Sobhanian (former Deputy Minister of Finance and Economic Affairs) for his appointment as the new head of Iranian National Tax Administration (INTA). He will be replacing Davoud Manzour who has been appointed as new Head of Planning and Budget Organization (PBO).

### **4) Employment rate in Iran reaches 36.6% in Q4 of FY 2022-23**

As per the latest data released by the Statistical Center of Iran (SCI), the employment rate in Iran stood at 36.6% (23.43 million) in Q4 of the previous Iranian financial year 2022-23. As per the data, employment rate among men stood at 62% (19.84 million) and for

women it stood at 11.2% (3.45 million). The employment rate among urban areas stood at 36.1% while it stood at 38.2% in rural areas.

### **5) Iran plans to build 110,000 5-KW solar power plants for low-income Iranians**

Deputy Minister of Energy and Managing Director of Renewable Energy and Energy Efficiency Organization (SATBA) Mahmoud Kamani said that Iran will build 110,000 5-KW solar power plants for low-income Iranians during the current Iranian year 1402 (2023-24). He added that the tender for the construction of solar power plants with a capacity of 2,200 megawatts will be held this year. Iran's capacity of renewable power plants has reached 1,020 megawatts (MW). The Ministry of Energy is pursuing addition of 10,000 MW to the capacity of the country's renewable power plants by the end of the current Government administration (August 2025).

### **6) Unemployment among Iranian graduates increases to 12.8% in Q4: SCI**

As per the latest statistics released by the Statistical Center of Iran, the unemployment rate among university graduates stood at 12.8% in Q4 of previous calendar year (21 March 2022- 20 March 2023), registering an increase of 0.2% YoY. As per data, the unemployment among male and female graduates from the total unemployed population stood at 25.3% and 70.3% respectively.

### **7) Service sector in Iran claims highest share of labour market in Q4: SCI**

As per the latest statistics released by the Statistical Center of Iran (SCI), the services sector employed 53.7% of the Iranian population in the Q4 of the previous calendar year (21 March, 2022 – 20 March, 2023), registering an increase of 1.8% YoY. The services sector was followed by Industrial sector which offered 33.2% of jobs and Agricultural sector which offered 13% of jobs.

### **8) Iran's petrochemical industry projected to grow**

The CEO of the National Petrochemical Company of Iran, Morteza Shahmirzaee stated that the production capacity of petrochemicals in Iran stood at 92 million tons per annum. He added that plans are underway to increase this capacity to 95 million tons per annum by adding 10 new petrochemical plants in the current Iranian calendar year.

### **9) Iran earns \$9 billion in tax revenues in FY 2022-23**

The Head of the Iranian National Tax Administration's (INTA) Planning and Statistics Group, Mojtaba Amiri said that Iran earned 47,00 trillion rials (approx \$9 billion) through tax collection in the previous Iranian fiscal year which ended on 20 March 2023. He added that earnings from direct taxes stood at 2930 trillion rials (approx 70% of the total tax collection), registering an increase of 36% YoY.

### **10) Monthly output of renewable energy in Iran increases**

As per the latest statistics released by the Iranian Energy Ministry on 16 April 2023, Iran produced 121 million kilowatt hours (kWh) of renewable energy in the last month of the previous Iranian calendar year (21 March 2022- 20 March 2023), registering an increase of 98.4% on monthly basis. The statistics further reveal that as a result of increased renewable energy production, Iran managed to reduce greenhouse emissions by 68,000 metric tons and also saved 33 million cubic meters of natural gas.

### **11) Iran adds 6.1 GW to its electricity grid in last one year**

The Head of the Department of Electricity, Ministry of Energy, Iran, Homayoun Haeri stated that Iran's electricity production capacity increased by 6.1 GW in the previous Iranian calendar year (March 2022-March 2023). He added that out of the total increase, 4.15 GW is attributable to the launch of new power plants, 1.35 GW to the capacity expansion of existing projects, and 0.6 GW to the repair of inactive projects. In addition, he stated that 2 billion litres of fuel will be saved due to the expansion of capacity.

### **12) Annual wheat production in Iran is expected to increase**

The Vice President of Planning and Economic Affairs of the Iranian Ministry of Agriculture Jihad, Shahpour Alaei- Moqaddam said that Iran is expected to produce 12 million tons of wheat in the current Iranian calendar year amidst rising global concerns over food supplies. He added that in the current Iranian calendar year, government estimates to procure 8.2 million tons of wheat from local farmers. Reportedly, in the previous calendar year, Iran imported 5-6 million tons of wheat due to shortages.

### **13) Parliament supports CBI new policy on restricting allocation of cheaper foreign currency**

Members of the Iranian Parliament supported Central Bank of Iran (CBI)'s new policy on imposing restrictions on allocation of cheaper foreign currency. As per CBI measures,

every Iranian can buy a fixed amount of foreign currency at slightly lower rates compared to the open market by presenting their ID. CBI allows moneychangers and banks to sell currency only up to €2,000 to each Iranian in one year, lowering the cap from €5,000. CBI obliges the buyers of the so-called “cheaper” currencies to have a forex bank account with domestic financial institutions, requiring moneychangers to transfer the sum to those accounts. Besides, buyers are obliged to have at least \$100 or €100 in their accounts for at least six months, otherwise they are not eligible to buy currency. The measure aims to prevent middlemen from using the ID cards of the poor and homeless.

#### **14) Iran produces 2.65 mbpd of oil February 2023**

As per the latest report by International Energy Agency (IEA) titled "Oil Market Report (OMR)-March 2023", Iran produced 2.65 million barrels per day (mbpd) of oil in February 2023, up from 1.63 mbpd in January 2023. The report said that Iran exported 83 million barrels more oil than that of 1400 (2021-22), and 190 million barrels more than 1399 (2020-21). It may be noted that Minister of Petroleum had informed the Majlis on 1 February 2023 that Iran has increased its oil production and exports in the past few months despite US sanctions against Iran. He said that Iran's income from the sales of oil, natural gas, gas condensate, and petroleum products in the first 10 months of the past Iranian year (March 21, 2022-January 20, 2023) increased by 40% YOY.

#### **15) Iran lends \$3.3 billion as social assistance loans in the last FY**

As per the latest report released by the Central Bank of Iran, banks in Iran lent \$3.3 billion in social assistance loans to 1.94 million low income people largely for marriage, childbirth and to facilitate renting a house. Out of the total disbursement, \$647.5 million was lent for child birth to 824,900 applicants, \$2.4 billion were marriage loans to 896,000 applicants and \$254.9 million to 224,460 applicants to rent an accommodation.

#### **16) Iran faces acute medicine shortage**

The Vice president of the Iranian Pharmacists Association, Ali Fatemi stated that Iran is facing acute shortage of anti depressants, IV fluids and cold syrups. He added tha there is a shortage of neuroleptics, anti depressants and medicines for patients with special diseases and the govt still imports IV fluids and cold syrups from abroad. Separately, the Head of the Health Commission of Iranian Parliament, Hossein Ali Shahriari on 12 April 2023 had said that if pharmaceutical companies are not granted subsidies, “the country will face a 40-50% price rise for medicines”.

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

## **1) Iran's total foreign trade in the last year increases to \$112.82 billion**

As per the latest data released by the Islamic Republic of Iran Customs Administration (IRICA), Iran's total foreign trade in the previous Iranian calendar year (21 March 2022- 20 March 2023) stood at \$112.82 billion, registering an increase of \$11.38 billion compared to the last year. During the period, Iran's exports stood at \$53.16 billion (up by 10% YoY) while its imports stood at \$59.66 billion (up by 12% YoY). During the period, China (exports of \$14.5 billion) was the major export destination followed by Iraq (exports of \$14.5 billion), Turkey (exports of \$10.23 billion), UAE (exports of \$5.76 billion) and India (exports of \$2.14 billion). In terms of imports, the UAE (imports of \$18.39 billion) emerged as the major import partner, followed by China (imports of \$15.74 billion), Turkey (imports of \$6.09 billion), India (imports of \$2.01 billion) and Germany (imports of \$2.01 billion).

## **2) Neighbors account for 52% of Iran's trade in FY 2022-23**

As per the latest data released by the Islamic republic of Iran Customs Administration, Iran traded non oil goods worth of \$58.84 billion with its 15 neighbors in the previous Iranian calendar year (21 March 2022- 20 March 2023), registering an increase of 13.45% YoY. During the period, Iran's exports to its neighbors stood at \$30.53 billion (up by 17.36% YoY) with Iraq being the biggest export destination for Iranian goods followed by Turkey and UAE. Iranian imports from its neighbors stood at \$28.3 billion (up by 9.51% YoY) with UAE being the biggest import country to Iran followed by Turkey and Russia. Iran had a trade surplus of \$2.23 billion with its 15 neighbors in the period under reference.

## **3) Iran's annual tea imports increase to \$665 million**

As per the latest data released by the Islamic Republic of Iran Customs Administration (IRICA), Iran imported \$665 million worth of tea in the previous Iranian calendar year (21 March 2022 – 20 March 2023), registering an increase of 45.9% YoY. The data further stated that value of exports of tea also registered an increase of 34.8% YoY and stood at \$ 44.2 million.

## **4) Trade deficit in Iranian agrifood sector widens**

As per the latest data released by the Iranian Ministry of Agriculture Jihad, Iran exported 7.7 million tons of agrifood items worth of \$5.21 billion in the previous Iranian calendar

year (21 March 2022- 20 March 2023) while it imported \$18.39 billion worth of agrifood items leading to a trade deficit of \$13 billion. During the period, Pistachio (total exports of \$405.04 million) was the main item of export followed by dates (total exports of \$315.48 million), tomato (total exports of \$314.72 million), milk powder (total exports of \$310.68 million) and saffron (total exports of \$244.22 million). Major Iranian imports include corn (total imports of \$3.26 billion) followed by vegetable oils (total imports worth of \$2.53 billion), rice (total imports of \$2.13 billion), wheat (total imports of \$2.01 billion) and GM soybeans (total imports of \$1.97 billion).

### **5) Iran-Pakistan bilateral trade increases to \$ 2 billion in the year 2022**

The Iranian ambassador to Pakistan, Seyed Mohammad Ali Hosseini on 19 April 2023 said that the bilateral trade between Iran and Pakistan has increased to \$ 2 billion in the year 2022. Emphasizing on the commitment of Iran to promote trade and economic relations, he added that Iran is implementing many projects in the field of power transmission lines, border marketplaces and also other projects in Pakistan.

### **6) Iraq and Turkey emerge as main source of tourism for Iran**

As per the latest report released by the World Travel and Tourism Council, for the year 2021, Iraq and Turkey were the main sources of tourism as they contributed 34% and 15% of tourists respectively to Iran. Other major countries of origin were Pakistan (10%), Azerbaijan (9%) and Kuwait (2%). The report further stated that Turkey was the leading tourism destination for Iranians (71% of Iranian chose to travel to Turkey), followed by Iraq (13%), UAE (6%), Syria (2%) and Armenia (2%).

### **7) Iran resumes import of diesel, gasoline after five years**

The spokesperson of the Majlis' Energy Commission, Mostafa Nakhaei stated that in order to address the growing demand supply gap of gasoline and diesel in Iran, the government has decided to temporarily import these fuels from abroad. He added that the Govt anticipates the gap to rise further and hence it has allocated \$1 billion in the fiscal 2023-24 budget bill for import of gasoline and diesel. Reportedly, Iran had halted imports of gasoline and diesel in the year 2018.

### **8) Iran needs 10 million cubic meters of wood imports annually**

The Head of the Iran's Natural Resources and Watershed Management Organisation, Abbasali Nobakhat said that the annual demand of wood in Iran stood at 16 million cubic meters of wood however, only 5-6 million cubic meters of it is sourced from domestic



resources and the rest is imported. He added that in order to meet domestic demand, an additional 10 million cubic meters of wood must be imported annually, with the transmission of pests and tree diseases being carefully monitored.

### **9) Russia is biggest foreign investor in Iran**

Minister of Economic Affairs and Finance Ehsan Khandouzi said that Russia was the biggest foreign investor in Iran during the previous Iranian year 1401 (21 March 2022 to 20 March 2023). He said that Russia invested \$2.76 billion in the country's economy for the year, out of total revenues worth \$4.18 billion. As per Russian newspaper Kommersant, Russia is implementing three investment projects in Iran worth \$2.76 billion. This is a record figure among all market participants. Iranian authorities said that Russia's priority industries in Iran are industry, mining and transportation.

### **10) Iran, Russia sign an MoU on cooperation in goods transit**

As per reports, Iran and Russia on 21 April 2023 signed a Memorandum of Understanding (MOU) on transit cooperation. The MOU on tripartite cooperation between the Iran Transportation Development Fund, the International Coordinating Council on Trans-Eurasian Transportation (CCTT), and the Economic Development Center of the Commonwealth of Independent States (CIS) was signed in Moscow. As per the MoU, the signatory parties will cooperate with each other to increase trade, transit and storage of goods along international corridors, especially the North-South corridor.

### **11) Iran set up its pavilion at the TransRussia 2023**

The Islamic Republic of Iran Shipping Line (IRISL) set up a pavilion showcasing INSTC at the TransRussia 2023 Expo which was held from 17-19 April 2023 in Moscow. The Deputy Head of the IRISL, Amir Bayat Tork said that a considerable number of visitors expressed their willingness to use INSTC. He added that due to INSTC's smaller span of only 7200Km, it is capable of reducing the transit time of goods upto 40% and facilitate savings upto 30% in transportation costs.

### **12) Chinese refineries increase purchase of Iran, Russia oil**

As per reports, the resumption of purchase of Russian crude oil by bigger Chinese state oil companies and private refiners has crowded out the smaller independent companies forcing them to seek out cheaper alternatives such as Iranian oil. Reportedly, Chinese

state refiners PetroChina and Sinopec resumed imports of Russian oil in February this year.

### **13) Iran, Russia Sign Aviation Cooperation Memorandums**

The Head of Iran's Civil Aviation Authority, Mohammad Mohammadi Bakhsh, on 11 April 2023 said that Iran and Russia have signed bilateral Memorandums and Agreements to use the infrastructure for (pilot) training and (aircraft) repair and maintenance centers. He further added that the Russian aviation agency has "recognized the Iranian standards in the field," indicating the possibility of mutually using any spare parts produced by either country for aircraft repairs.

### **14) Iran-China trade exceeds \$4bn in March quarter**

As per the latest data released by the Islamic republic of Iran customs administration (IRICA), bilateral trade exchanges between Iran and China stood at \$4.045 billion in the first quarter of the year 2023, registering a growth of 5% YoY. During the period, Iran imported goods worth of \$2.91 billion from China (up by 51% YoY) while its exports to China declined by 41% YoY and stood at \$1.135 billion. The drop in exports has been attributed to a 20% fall in crude oil prices in the period under reference.

### **15) Iran-China bilateral trade increases over \$15 billion in 2022**

As per the latest data released by China's General Administration of Customs, Iran and China traded goods worth of \$15.79 billion in the year 2022, registering an increase of 1% YoY. During the period, Iran imports from China stood at \$9.44 billion (up by 14.3%) while it exported goods worth of \$6.35 billion (down by 2.3%) to China. The statistics reveal that China has remained as Iran's largest trading partner.

### **16) Iranian oil exports to China increases by 20% in March**

As per the latest data, Iran's average daily oil exports to China stood at 1.2 million barrels per day in March 2023, indicating an increase of 20% on monthly basis. The data further suggested that in 2022, Chinese imports of Iranian oil increased by 168% YoY. The surge in Chinese imports has been attributed to the signing of 25-year cooperation agreement between the two countries.

### **17) Chinese private refineries buying more Iranian oil**

As per reports, Chinese private refineries known as "teapot refineries" are buying more Iranian oil as the price of Russian oil rises. According to intelligence firm Vortexa Ltd , in March, China's imports of Iranian crude and condensate jumped 20% month-on-month to 800,000 barrels a day, and are on track to extend gains in the coming months. While Iranian oil has been sanctioned by the US, refiners in China have proved to be a consistent buyer of Iranian oil. Most Iranian oil used to go to state-owned refineries but the private refiners in Shandong are the major buyer, according to Kpler the data and analytics firm.

### **18) China accounts for 31% of Iran's non-oil exports**

Chairman of Iran-China Joint Chamber of Commerce Majid Reza Hariri on 6 April 2023 said that China accounts for about 31% of Iran's non-oil exports. He said that major parts of Iran and China 25 year strategic document will be implemented during the current Iranian year 1402 (2023-24). He added that trade delegations of the two countries will officially strengthen their cooperation after the end of month of Ramzan.

### **19) Iran planning to build a new port in Persian Gulf**

The Director of the Ports and Maritime Organization (PMO) of Hormozgan Province on 11 April 2023, said that Iran plans to construct a new port on the coast of the Persian Gulf in Bandar-e Lengeh. The proposed location of this new port in Bandar Lengeh county is 35 kilometers west of the current port in Bandar-e Lengeh and on a land of 700 hectares.

### **20) Bulgaria emerges as new European customer of Iranian oil**

As per the latest data released by the European Union's statistics office Eurostat, Bulgaria is the newest customer of Iranian oil in the EU. The data suggested that Bulgaria imported 4,181 tons of crude oil or oil products from Iran in 2022.

### **21) Finland seeking economic activities in Iran**

The Finnish Ambassador to Iran, Kari Kahiluoto said that Finland is looking for opportunities in Southern Iran in the wake of normalization of diplomatic ties between Iran and its neighbors in the Persian gulf. Referring to the recently signed agreement between Iran and Saudi Arabia, he added "given that Finland is also a trading partner of many of these countries .. we can find more economic opportunities".

## **22) Iran launches container shipping line to South Asia**

The Director General of the Ports and Maritime Organization of Iran (PMO) for Khuzestan, Behrouz Aghaei said that shipping line has been established from Imam Khomeini port in Khuzestan province with a special focus on the ports of UAE, India and China. He added that this action is in line with efforts of the current administration to achieve its objectives of foreign trade policies.

## **23) Oman expresses its satisfaction on progress of Iran-Oman Gas pipeline project**

Oman's Minister of Energy and Minerals, Salim Ali Aufi in an interview, conveyed Oman's satisfaction on the progress achieved in the Iran's gas pipeline construction project. Hailing Iran's efforts, he added that Iran and Oman have agreed to set-up a technical team for investigating the progress of the pipeline. Reportedly, the contract for construction of the 400km long pipeline project was signed in 2013 originally, however, due to US sanctions, the project could not take off initially.

## **24) Iran plans a Joint Chamber of Commerce with Saudi Arabia**

The Iranian Minister of Economic Affairs and Finance, Ehsan Khandouzi on 11 April 2023 stated that the Trade Promotion Organization of Iran is aiming to finalize a road map for improving economic relations with Saudi Arabia. He added that Iran targets bilateral trade to be increased to \$1 billion initially. He further added that formation of a Joint Chamber of Commerce will be one of the agenda during his forthcoming visit to Saudi Arabia.

## **25) Iran plans to strengthen oil exports to Africa and Latin America**

Deputy Minister of Petroleum for International Affairs Ahmad Assadzadeh said on 3 April 2023 said that the Ministry of Petroleum plans to strengthen Iran's oil exports to the African and Latin American markets. He said as African countries import \$100 billion of oil products, Iran could potentially capture 10% of the African market. He noted that African countries have the capacity to refine three to four million barrels of oil per day, half of which is currently inactive. He added that Iran has been exporting between \$600 to \$800 million worth of products to African countries for the past few years.

## ***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 <b>(March 2023)</b> <b>Source: DoC, India</b>	97.83	53.61	151.44	-41.88	-45.09
Iran's cumulative non-oil trade with India <b>(April 2022 to March 2023)</b> <b>Source: DoC, India</b>	1,659.12	672.12	2,331.24	14.34	45.05
Iran's non-oil global trade <b>(March 2023)</b> <b>Source: Islamic Republic of Iran Customs Administration</b>	4,318	5,980	10,298	22.35	15.22
Iran's cumulative non-oil global trade <b>(April 2022 to March 2023)</b> <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)

SI No.	Commodity (HS code)	Period	Total (mn \$)	% Growth	% share in total export
1	Basmati Rice (10063020)	March 2023	69.12	-32.33	70.65
2	Others (84212190)	March 2023	3.32	82,897.50	3.39
3	Bananas, fresh (08039010)	March 2023	2.37	-63.59	2.42
4	Meal of Soyabean, solvent extracted (defatted) variety	March 2023	1.46	-	1.49
5	Rice parboiled (10063010)	March 2023	1.25	-72.28	1.29

SI No.	Commodity (HS code)	Period	Total (mn \$)	% Growth	% share in total export
6	Other laboratory glassware (70179090)	March 2023	0.77	-	0.78
7	Tea black in pckt >3kg but <= 20 kg (09024010)	March 2023	0.76	-64.10	0.77
8	Copra (12030000)	March 2023	0.60	-	0.61
9	Other sesamum seeds w/n broken	March 2023	0.59	34.79	0.60
10	Acetone (29141100)	March 2023	0.59	-	0.60

**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	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	March 2023	570.06	9.53
2	Wheat	10019920	March 2023	370.37	6.19
3	Soya	12019010	March 2023	283.77	4.74
4	Animal corn	10059010	March 2023	260.62	4.35
5	Other smart phones not mentioned elsewhere	85171390	March 2023	236.22	3.95
6	Rice semi-milled or wholly-milled rice, whether or not polished or glazed	10063020	March 2023	144.57	2.41
7	Sunflower seed oil, safflower oil or false saffron (Carthame), raw	15121100	March 2023	66.11	1.10
8	Palm oil	15119010	March 2023	65.23	1.09
9	Oilcake	23040000	March 2023	5.87	0.09
10	Road tractors for semi-trailers	87012000	March 2023	3.28	0.05

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

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	Petroleum bitumen (27132000)	March 2023	9.54	-66.48	17.79
2	Apples fresh (08081000)	March 2023	8.92	-35.93	16.63
3	Linear alkylbenzene (sodium dodecylbenzene sulphonate) (38170011)	March 2023	7.92	-	14.77
4	Saturated Methanol (methyl alcohol) (29051100)	March 2023	6.05	-64.62	11.28
5	Dry dates soft, khayzur or wet dates (08041020)	March 2023	4.74	-33.49	8.84
6	Acetic acid (29152100)	March 2023	2.36	-53.72	4.40
7	Ethylene Glycol (ethanediol) (29053100)	March 2023	2.19	-	4.08
8	Shelled (08025200)	March 2023	1.97	-23.44	3.67
9	Liquefied propane (27111200)	March 2023	1.89	-	3.52
10	Liquefied butanes (27111300)	March 2023	1.67	-	3.11

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	Natural gas, liquefied	27111190	March 2023	282.54	6.54
2	Liquefied: Propane	27111290	March 2023	265.90	6.15
3	Other liquefied butane	27111390	March 2023	178.17	4.12
4	Cathode and cathode parts made of refined copper	74031100	March 2023	174.15	4.03
5	Methanol	29051100	March 2023	148.36	3.43
6	Semi-finished products of iron or unalloyed steel with a square or rectangular cross-section whose width is	72071190	March 2023	124.77	2.88

SI No.	Commodity	HS Code	Period	Total	% share in total export
	less than twice its thickness with a thickness of more than 200mm				
7	Polyethylene film grade with specific weight (density) less than 94%	39011030	March 2023	123.16	2.85
8	Light, oils, preparations	27101290	March 2023	70.89	1.64
9	Other aromatic hydrocarbon mixtures of which 65 % or more by volume	27075000	March 2023	63.86	1.47
10	Lubricating oils and other heavy oils and preparations n.e.s., containing by weight >= 70% of petroleum oils	27101990	March 2023	57.61	1.33

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

vi. Potential products of exports for India

SI 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:

SI 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)

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



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

S.NO	Month	Enquiries received (2023-24)
1.	April 2023	73
<b>Total</b>		<b>73</b>