

GOVERNMENT OF INDIA
DEPARTMENT OF COMMERCE
FOCUS LAC PROGRAMME

CONTENTS

1. Overview of Latin American & Caribbean Region (LAC)

- Opportunities in the Latin American region
- Countries of the Latin American region
- International Trade of the Latin American region

2. Focus LAC Programme: An Integrated Effort

- Objective of Focus LAC Programme
- Components of Focus LAC Programme
 - A. Institutional Mechanism
 - B. Improved Market Access
 - C. Economic Infrastructure Facilities

3. Effectiveness of the Programme

- Indo-Latin American Trade
- % share of India's exports and imports with LAC
- Major Trading Partners
- Major Items of Exports & Imports
- Extreme Focus Product Groups

4. Roles of ITPO/EPCs/Trade Chambers/Indian Missions in Focus LAC Programme

5. Other developments

Annexes:

- I. Specific focus products identified for exports
- II. High-level interaction and exchange of delegations
- III. List of Indian missions in LAC
- IV. List of missions of LAC in India

FOCUS LAC

OVERVIEW OF LATIN AMERICAN REGION

The Latin America of today has changed fundamentally and irreversibly. The Governments of Latin America have opened up their markets and reduced import tariffs. They are privatizing their state enterprises. They are according priority to the modernization/improvement of existing infrastructure and creation of new infrastructure for the growth and development of the region. The Latin American countries have reorganized India's export capabilities and the advantages of doing business with India and look forward to countries like India for imports at affordable prices.

Opportunities in the Latin American region

The trade opportunities present in Latin America emanate from following facts¹:

- According to the Economic Commission for Latin America and the Caribbean (ECLAC) Latin America and the Caribbean grew by around 4.3 % in 2011. Growth for 2012 is projected at 3.2% for the region.
- The growth projection for 2012 for major countries in the LAC region is as follows- Panama (9.5%), Peru (5.9%) , Chile, Costa Rica and Venezuela (at 5% each), Colombia (4.5%), Mexico (4.0%), Argentina (2.0%) and Brazil (1.6%).
- The Latin American and Caribbean (LAC) region comprising 43 countries accounts for about 5.77% of the total world trade in 2011.
- According to ECLAC total merchandise exports of Latin America in 2011 were US\$ 1097.207 billion and their total merchandise imports were US\$ 1038.245 billion.
- India's exports to Latin America were US\$ 13.64 billion in 2011-12. While imports from the region during the same year were US \$ 18.61 billion.
- Brazil, Venezuela, Bahamas, Chile, Argentina, Colombia, Peru, Ecuador, Panama and Trinidad & Tobago are India's top ten trading partners constituting approximately 83% of the total trade with the LAC region in 2011-12.
- India has signed two Preferential Trade Agreement (PTAs) in LAC region one with MERCOSUR (trade bloc of Argentina Brazil Paraguay and Uruguay) on January 25 2004 (Annexes to PTA incorporated on March 19, 2005) and other with Chile on March 8, 2006.
- The Latin American countries are welcoming the entry of Indian companies in their markets. IT, pharmaceuticals, energy, steel etc. are the main sectors of Indian investments in the region.
- Activation of regional trade arrangements such as MERCOSUR (Southern Common Market) Andean Pact (Andean Common Market) CACM (Central American Common Market) CARICOM (Caribbean Community) EAI (Enterprise for the Americas Initiative) LAIA (Latin American Integration Association) and NAFTA (North American Free Trade Agreement) has been done.
- Traditionally relations between India and the countries of Latin America have remained close and cordial. However commercial relations have not grown commensurately. The main reasons affecting our trade with this region are: distance,

¹ Source of statistics of Latin American economy is the Economic Survey of Latin America and the Caribbean published by Economic Commission for Latin America and the Caribbean (ECLAC) (<http://www.eclac.org/>) and ITC (<http://www.intracen.org/>).

language barriers, inadequacy in the exchange of information and the absence of direct shipping and air links.

Countries in the Latin American & Caribbean Region

The Latin American and Caribbean region comprises of following 43 South American, Central American and Caribbean countries.

Countries in the Latin American Region

1. Argentina	2. Brazil
3. Chile	4. Uruguay
5. Paraguay	6. Bolivia
7. Venezuela	8. Ecuador
9. Colombia	10. Costa Rica
11. Peru	12. Guatemala
13. El Salvador	14. Nicaragua
15. Honduras	16. Belize
17. Guyana	18. French Guiana
19. Falkland Islands	20. Suriname
21. Panama	

Countries in the Caribbean region

22. Barbados	23. Jamaica
24. Trinidad & Tobago	25. Antigua
26. Dominica	27. Grenada
28. Montserrat	29. St. Kitts-Nevis-Anguilla
30. St. Lucia	31. St. Vincent
32. Bahamas	33. Bermuda
34. British Virgin Islands	35. Cayman Islands
36. Cuba	37. Dominican Republic
38. Guadeloupe	39. Haiti
40. Martinique	41. Netherlands Antilles
42. US Virgin Islands	43. Turks and Caicos Island

Global Trade of the Latin American region

The global trade of the Latin American countries has been showing an increasing trend except during 2002 and 2009 as may be seen from the following data:

(Values in million US\$)

YEAR	EXPORT VALUES	EXPORT GROWTH (%)	IMPORT VALUES	IMPORT GROWTH (%)	TOTAL TRADE
2001	354280	-	361696	-	715976
2002	357992	1.05	337935	-6.57	695927
2003	390743	9.15	349362	3.38	740105
2004	481568	23.24	424753	21.58	906321
2005	580959	20.64	502131	18.22	1083090
2006	694728	19.58	597802	19.05	1292530
2007	780045	12.28	712073	19.12	1492118
2008	906377	16.2	864305	21.38	1770682
2009	701823	-22.57	650209	-24.77	1352032
2010	889307	26.71	843502	29.73	1732809

2011	1097207	23.13	1038245	22.78	2135452
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(Data source: ECLAC)

The total global export of the Latin American region has gone up from US\$ 354.28 billion in 2001 to US\$ 1097.21 billion in 2011, recording an increase of about 209.70%. The global import of the Latin American region has grown from US\$ 361.70 billion in 2001 to US\$ 1038.25 billion in 2011, recording an increase of about 187.05 %.

FOCUS LAC PROGRAMME: AN INTEGRATED EFFORT

Objectives of “Focus: LAC” Programme

Considering the potential of the market in the Latin American region an integrated programme “Focus:LAC” was launched in November 1997 by the Commerce Ministry. The Programme has been reviewed from time to time and extended up to March 2014. This programme aims at:

- Sensitizing the organizations viz. Export Promotion Councils, Chambers of Commerce & Industry, EXIM Bank, ECGC, etc. involved in trade promotion efforts.
- Granting various incentives to Indian exporters and launching of export promotion measures
- Focussing on the Latin American region with added emphasis on major trading partners of the region.
- Focussing on the following major product groups for enhancing India’s exports to the Latin American region:
 - Textiles including ready-made garments carpets and handicrafts
 - Engineering products and computer software
 - Chemical products including drugs/pharmaceuticals

Components of “Focus:LAC” Programme

The Focus:LAC programme may be broadly categorized as under:

- A. Institutional mechanism.
- B. Improved market access.
- C. Economic infrastructure facilities.

India’s exports to the Latin American region are proposed to be enhanced through the integrated efforts of the Government of India, India Trade Promotion Organization, Export Promotion Councils, Apex Chambers of Commerce & Industry, Indian Missions and Institutions such as EXIM Bank, ECGC etc. Meetings with CII, FICCI, EPCs and other trade bodies are held with a view to organizing seminars, securing participation in fairs, holding catalogue shows/BSMs and sending/inviting delegations. Similarly meetings are held in the sectors of shipping and civil aviation to initiate measures to improve the transport links. Discussions are held with Exim Bank, ECGC, etc., for effecting improvements in the financial and banking sectors.

A. Institutional Mechanisms

1. Measures taken by the Government of India

(i) Preferential Trade Agreement (PTA) with MERCOSUR

A Framework Agreement was signed between India and MERCOSUR on June 17, 2003 at Asuncion, Paraguay. The aim of this Framework Agreement is to create conditions and mechanisms for negotiations in the first stage by granting reciprocal tariff preferences.

As a follow up to the Framework Agreement a Preferential Trade Agreement (PTA) was signed in New Delhi on January 25, 2004. The aim of this Preferential Trade Agreement is to expand and strengthen the existing relations between MERCOSUR and India and promote the expansion of trade by granting reciprocal fixed tariff preferences.

The India-MERCOSUR PTA provides five Annexes. These five Annexes have been signed on March 19, 2005. The five Annexes are: Offer List of MERCOSUR, Offer List of India, Rules of Origin, Safeguard Measures and Dispute Settlement Procedure.

Under this PTA India and MERCOSUR have agreed to give tariff concessions ranging from 10% to 100% to the other side on 450 and 452 tariff lines respectively.

The major product groups covered in the offer of MERCOSUR are food preparations, organic chemicals, pharmaceuticals, essential oils, plastics & articles thereof, rubber and rubber products, tools and implements machinery items, electrical machinery and equipments. The major products covered in the Indian offer list are meat and meat products, inorganic chemicals, organic chemicals, dyes & pigment, raw hides and skins leather articles, wool, cotton yarn, glass and glassware, articles of iron and steel, machinery items, electrical machinery and equipments, optical photographic & cinematographic apparatus.

India- MERCOSUR PTA came into effect from 1st June 2009. Implementation of the India-MERCOSUR Agreement was notified by WTO on 24.02.2010.

Meanwhile through IBSA Declaration made by the Heads of India Brazil and South Africa on September 13, 2006 it was agreed that India-MERCOSUR PTA would be expanded by increasing the number of products covered and increasing the tariff concessions agreed by each side. The first meeting of the Joint Administrative Committee (JAC) on India- MERCOSUR PTA was held in November 2009 wherein various aspects of the implementation and expansion of the agreement were discussed. The 2nd meeting of JAC on India- MERCOSUR PTA was held in June 2010. In the said meeting both sides discussed the modalities of the expansion of the PTA and exchanged their respective wish list in the matter.

(ii) Preferential Trade Agreement (PTA) with Chile

A Framework Agreement to promote economic cooperation between India and Chile was signed on January 20 2005. The Framework Agreement envisaged a Preferential Trade Agreement (PTA) between the two countries as a first step.

As a follow up to the Framework Agreement India and Chile had signed a Preferential Trade Agreement (PTA) in March 2006. The PTA has two Annexes relating to the list of

products on which the two sides have agreed to give fixed tariff preferences to each other and three Annexes relating to the Rules of Origin, Preferential Safeguard Measures and Dispute Settlement Procedures.

India has offered to provide fixed tariff preferences ranging from 10% to 50% on 178 tariff lines at the 8 digit level to Chile. While, Chile has offered India tariff preferences from 10% to 100% on 296 tariff lines at the 8 digit level.

The products on which India has offered tariff concessions relate to meat and fish products (84 tariff lines), rock salt (1 tariff line), iodine (1 tariff line), copper ore and concentrates (1 tariff line), chemicals (13 tariff lines), leather products (7 tariff lines), newsprint and paper (6 tariff lines), wood and plywood articles (42 tariff lines), some industrial products (12 tariff lines), shorn wool & noils of wool (3 tariff lines) and some others (7 tariff lines).

Chile's offer list covers some agriculture products (7 tariff lines), chemicals and pharmaceuticals (53 tariff lines), dyes and resins (7 tariff lines), plastic rubber and miscellaneous chemicals (14 tariff lines), leather products (12 tariff lines), textiles and clothing (106 tariff lines), footwear (10 tariff lines), some industrial products (82 tariff lines) and some other products (5 tariff lines).

India- Chile PTA came into force from August 2007.

During the first meeting of the Joint Administrative Committee held in New Delhi on 2nd February 2009 to review the implementation of the India-Chile PTA. Both sides agreed to initiate the process of deepening and widening of the agreed lists of the existing PTA. So far, five rounds of negotiations have been held on the expansion of the PTA. The Fifth round of negotiations was held in August, 2012.

(iii) Enhanced Interaction:

Frequent interactions with important trading partners shall act as a catalyst for the private sector to explore and tap the export potential. The Government shall have increased frequency of interaction at the highest level with important trading partners. Trade/Economic Missions result in creating awareness in the region regarding India's economic reforms strengths of the Indian industry and its export capabilities. They also provide an impetus for businessmen to explore new markets. High-level trade missions are being mounted to the LAC region under the programme.

(iv) Joint Commission/Committee

The following Joint Commissions/Committees exist with countries of the Latin American region:

- (a) Indo-Argentine Joint Commission
- (b) Indo-Argentine Joint Trade Committee
- (c) Indo-Mexican Joint Commission
- (d) Indo-Brazilian Commercial Council
- (e) Indo-Cuban Joint Commission
- (f) Indo-Cuban Trade Revival Committee
- (g) Indo-Suriname Joint Commission

- (h) Indo-Guyana Joint Commission
- (i) Indo-Venezuela Joint Commission
- (j) Indo- Trinidad Joint Commission
- (k) India- Brazil Trade Monitoring Mechanism (TMM)

In order to have increased frequency of interaction with important trading partners in the LAC region the meetings of the Joint Commissions have to be held on a regular basis. Further efforts would be made to set up consultative machineries with the other major countries in the region with a view to enhancing two-way trade.

(v) Commercial Attaché

At present, India Missions are functioning in 14 major countries in the LAC region. Recently, full fledged commerce posts have been sanctioned by this Department for the Indian Embassy in Brasilia, Buenos Aires (Argentina), Santiago (Chile), Bogota (Colombia) and Mexico City (Mexico) in different capacities. These posts are in addition to the existing 10 posts of Marketing Assistant operating in nine Indian Missions in the LAC region (EOI Argentina has two sanctioned posts of such Marketing Asstt). Efforts are being made to further strengthen these Missions for commerce and trade.

(vi) Measures by ITPO:

A cell in the ITPO has been created to act as a centre for Trade Development in the Latin American region. The role of the cell in the ITPO is (a) to deal exclusively with export promotion and development matters pertaining to the LAC region (b) organizing fairs/exhibitions as a tool of market development & (c) Organizing Buyer-Seller Meets (BSMs).

2. Measures by apex trade bodies:

Joint Business Councils

FICCI/ASSOCHAM has increased interaction with their counterparts and hold meetings of the Joint Business Councils (JBCs) at regular intervals. CII also has regular interaction with their counterparts in the LAC region with which they have signed MOUs. Simultaneously seminars & conferences are being organized within India for creating awareness on the emerging markets of Latin America.

B. IMPROVED MARKET ACCESS

1. Foreign Trade Policy initiatives:

DOUBLE WEIGHT: For the purpose of recognition as Export House (EH), Star Export House (SEH), Trading House (TH), Star Trading House (STH) and Premier Trading House (PTH) double weight is given to exports being made to Latin American countries (*chapter 3.10.3 of Foreign Trade Policy hosted at website of Director General of Foreign Trade : <http://dgft.gov.in>)*

FOCUS MARKET SCHEME (FMS): To offset high freight cost and other externalities to select international markets with a view to enhance our export exporters of all products through EDI enabled ports to notified countries (including 31 Latin American countries as mentioned in Appendix 37 C of Handbook of Procedures

Volume 1) shall be entitled for Duty Credit scrip equivalent to 3.0% of FOB value of exports for each licensing year. Special FMS was introduced in Oct, 2011 by this Deptt, with a view to increase the competitiveness of Indian exports, which allows the total duty credit scrip @4%. Under this Special FMS , twelve (12) countries of LAC are included. Cuba and Mexico are new entrants in this category, whereas remaining 10 countries are already included in FMS (*chapter 3.14 of Foreign Trade Policy hosted at website of Director General of Foreign Trade : <http://dgft.gov.in>)*

2. Market Development Assistance (MDA):

The MDA guidelines have been revised from 1st April 2006 and the following provisions have been made in respect of Focus LAC:

(a) **Grant to Individual Exporters:** Under the Focus:LAC programme the cost of built up stalls along with international air fare in economy/excursion class shall be reimbursable to the member-exporting companies of Export Promotion Councils (EPCs) if eligible under MDA Guidelines with an upper ceiling of Rs. 180000/- per company per event for participating in Trade Fairs/Exhibitions in LAC led by EPCs etc. For EPCs etc. led Trade Delegations/BSMs to LAC only airfare by economy class upto a maximum of Rs. 100000 shall be reimbursable.

(b) **Participation in Fairs/Exhibitions in LAC region by EPCs:**

Councils will be given 60% of the rent of the Council's central stall and other organising expenses for their participation in Fairs/Exhibitions in the LAC region subject to a limit of Rs. 15 lakh per event. The airfare in economy/excursion class (excluding visa charges) DA as per MEA rates Hotel Charges will be given on a 100 % basis to one official of the Council for participation in the said events. Entertainment charges will also be given @ US\$ 500 for the Chairman of the Council and US\$ 250 for V.C./E.D./Add.ED as per MDA Guidelines.

However if the event is conducted in more than one country during the same tour additional expenses @ 60% of the rent and organizing expenses not exceeding Rs. 15 lakhs per country shall be allowed.

(c) **BSMs/Trade Delegations to LAC sponsored by EPCs:**

Assistance will be given to the Councils as applicable for participation in Fairs/Exhibitions.

(d) **Reverse Trade visits of prominent foreign buyers/delegates/journalists to India for participation in BSMs/Exhibitions etc.**

Return airfare of each delegate in economy class upto the entry point in India shall be reimbursable @ 100% subject to a ceiling of Rs. 100000. 60% of the venue charges and other organizing expenses (excluding stay DA local travel etc of the delegates) of the Reverse BSM will also be provided with a ceiling of Rs. 15 lakhs.

(e) **Translation Facilities in foreign languages and vice versa:**

60% of the total cost will be reimbursable.

(f) **Product Catalogues in CD Rom:**

60% of the total cost will be reimbursable.

3. Market Access Initiative (MAI) Scheme

Market Access Initiatives (MAI) Scheme is envisaged to act as a catalyst to promote India's export on a sustained basis. The scheme is formulated on focus product-focus country approach to evolve specific market and specific product through market studies/survey. Assistance would be provided to Export Promotion Organizations/ Trade Promotion Organizations/ National Level Institutions/ Research Institutions/ Universities/ Laboratories Exporters etc. for enhancement of export through accessing new markets or through increasing the share in the existing markets. Under the Scheme the level of assistance for each eligible activity has been fixed.

The following activities will be eligible for financial assistance under the Scheme:

- i) Marketing Projects Abroad
- ii) Capacity Building
- iii) Support for Statutory Compliances
- iv) Studies
- v) Project Development
- vi) Miscellaneous

Under the Scheme it is envisaged to provide financial assistance to:

- Departments of Central Government and Organization of Central/ State Governments including Indian Missions abroad
- Export Promotion Councils
- Registered Trade Promotion Organization
- Commodity Boards
- Apex Trade Bodies recognized under the Foreign Trade Policy of Government of India
- Recognized Industrial & Artisan Clusters
- Individual Exporters (only for statutory compliance etc.)
- National Level Institutions (e.g. Indian Institute of Technologies (IITs), Indian Institute of Management (IIMs), National Institute of Designs (NIDs), NIFT etc.) Research Institutions/ Universities/Recognized laboratories etc.

4. Information support:

NCTI shall provide:

- Information support in coordination with UNCTAD Trade Points.
- Product Catalogues
- Trade Data

C. Economic infrastructure facilities.

1. ECGC Cover:

The Export Credit Guarantee Corporation of India (ECGC) undertakes periodically a comprehensive review of the grading of the countries based on the methodology of risk

scoring. As per ECGC Country Risk and Cover Policy on LAC region (reviewed as on 31.03.2012) sixteen (16) Latin American countries have been placed in low risk categories of 'A1' and 'A2'. No country has been placed in very high-risk category of 'D'. Details of ECGC cover are available at the website of ECGC: <https://www.ecgc.in/portal/>

2. Lines of Credit:

EXIM Bank extends Lines of Credit (LOCs) to overseas financial institutions regional development banks sovereign governments and other entities overseas to enable buyers in those countries to import goods and services from India on deferred credit terms. The Indian exporters can obtain payment of eligible value from EXIM Bank without recourse to them against negotiation of shipping documents. The LOC is a financing mechanism that provides a safe mode of non-recourse financing option to Indian exporters especially to SMEs and serves as an effective market entry tool. Details of Lines of Credit are available at the website of EXIM Bank: <http://www.eximbankindia.com>

The EXIM Bank has currently extended eleven lines of credit to the following banks/Governments in the LAC region (as on 05.09.2012):-

(Value- USD million)

S.No.	Borrower	Amount of Credit	Purpose	Tenure
1	Banco de Comercio Exterior de Colombia S.A. (Bancoldex), Colombia	10.00	General purpose	Upto 5 years
2	Corporacion Andina de Fomento (Andean Development Corporation) (covering Bolivia, Colombia, Ecuador, Peru and Venezuela)	10.00	General purpose	Tranche A: Upto 5 years Tranche B: Upto 2 years
3	Banco Bradesco S.A., Brazil	10.00	General purpose	Tranche A: Upto 5 years Tranche B: Upto 2 years
4	Republic Bank Ltd., Trinidad & Tobago	8.00	General purpose	Upto 5 years
5	Government of Suriname	16.00	General purpose	Upto 15 years
6	Government of Guyana	19.00.	Cricket stadium in Georgetown	Upto 20 years
7	Government of Honduras	30.00	Communication, Health, Transport and Air Force Components from India to Honduras	Upto 20 years
8	Government of Guyana	2.10	Signaling System	Upto 20 years
9	Government of Jamaica	7.50	Export of water pumps	Upto 12 years
10	Government of Suriname	10.40	Water supply project	Upto 15 years
11	Government of Suriname	10.59	Purchases from BEL, HAL and Ordinance Factory	Upto 15 years

			Board	
12	Government of Suriname	4.30	Supply of ten crash fire tenders	Upto 15 years
13	Government of Suriname	5.76	Purchase of Helicopters from HAL	Upto 15 years

The EXIM Bank shall continue to explore the possibilities of extending further lines of credit to selected commercial banks in Latin American countries.

EFFECTIVENESS OF THE FOCUS LAC PROGRAMME

Indo-Latin American Trade

The total Indian bilateral merchandise trade with the LAC region increased from US\$ 1.7 billion in 2001-02 to US\$ 28.3 billion in 2011-12. During this period total Indian exports to the region grew from a US\$ 751.95 million to US\$ 12.27 billion, a growth of about 1532% over these eleven years. Similarly our imports grew from about US\$ 943.98 million to US\$ 16.03 billion over this period, a growth of about 1598 %.

(Values in million US\$)

Year	Exports Value	% Growth of Exports	Imports Value	% Growth of Imports	% Growth of Total Trade	Total trade
2001-02	751.95	-5.21	943.98	43.71	16.95	1695.93
2002-03	1,084.81	44.27	980.53	3.87	21.78	2065.34
2003-04	891.65	-17.81	1,118.77	14.10	-2.66	2010.42
2004-05	1,792.45	101.03	1,972.17	76.28	87.26	3764.62
2005-06	2,550.81	42.31	2,568.63	30.24	35.99	5119.44
2006-07	3,729.97	46.23	5,340.29	107.90	77.17	9070.26
2007-08	5,081.66	36.24	5,368.62	0.53	15.21	10450.28
2008-09	5,513.04	8.49	8,240.44	53.49	31.61	13753.48
2009-10	5,614.40	1.84	9,356.30	13.54	8.85	14970.7
2010-11	9,324.48	66.08	13,042.52	39.40	49.41	22367
2011-12	12,270.03	31.59	16,029.44	22.90	26.52	28299.47

% share of India's Exports and import with Latin America

The % share of our exports and import with the region vis-à-vis India's global exports and imports during the last eleven years is as follows:

(Values in million US\$)

YEAR	EXPORTS TO LAC	TOTAL EXPORTS	% SHARE	IMPORTS FROM LAC	TOTAL IMPORTS	% SHARE
2001-02	751.95	43,826.72	1.72	943.98	51,413.28	1.84
2002-03	1,084.81	52,719.43	2.06	980.53	61,412.14	1.60
2003-04	891.65	63,842.55	1.40	1,118.77	78,149.11	1.43
2004-05	1,792.45	83,535.94	2.15	1,972.17	1,11,517.43	1.77

2005-06	2,550.81	1,03,090.53	2.47	2,568.63	1,49,165.73	1.72
2006-07	3,729.97	1,26,414.05	2.95	5,340.29	1,85,735.24	2.88
2007-08	5,081.66	1,63,132.18	3.12	5,368.62	2,51,654.01	2.13
2008-09	5,513.04	1,85,295.36	2.98	8,240.44	3,03,696.31	2.71
2009-10	5,614.40	1,78,751.43	3.14	9,356.30	2,88,372.88	3.24
2010-11	9,324.48	2,51,136.19	3.71	13,042.52	3,69,769.13	3.53
2011-12	12,270.03	3,04,623.53	4.03	16,029.44	4,89,181.28	3.28

(Data source: DGCI&S, Kolkata)

The percentage share of India's exports to Latin America in its global exports increased from 1.72 % in 2001-02 to 4.03% in 2011-12. Whereas, the % share of India's imports from the region increased from 1.84 % in 2001-02 to 3.28 % in 2011-12.

Major Trading Partners

The FOCUS: LAC Programme aims at focusing on the Latin American region with added emphasis on the major trading partners of the region. India's trade with these trading partners in LAC in 2011-12 is given below:

(in million US \$.)

S.No.	Country	Exports	Imports	Total trade
1	BRAZIL	5,769.28	4,315.25	10,084.54
2	VENEZUELA	249.6	6,666.62	6,916.22
3	CHILE	521.83	2,057.83	2,579.66
4	BAHAMAS	2,243.52	3.49	2,247.01
5	ARGENTINA	473.45	1,052.61	1,526.07
6	COLOMBIA	887.34	559.13	1,446.47
7	PERU	563.86	470.16	1,034.02
8	PANAMA REPUBLIC	232.17	163.19	395.36
9	ECUADOR	231.55	62.42	293.97
10	TRINIDAD	82.46	205.25	287.72

Top items of India's exports to LAC countries (2011-12)

(Value – USD million)

S.No.	Commodity	Apr-Mar 2011	Apr-Mar 2012(P)	%Growth	%Share in 2011-12
1	PETROLEUM (CRUDE & PRODUCTS)	3,852.56	5,035.12	30.7	41.04
2	TRANSPORT EQUIPMENTS	792.07	1,078.52	36.16	8.79
3	DRUGS, PHARMACEUTICALS & FINE CHEMICALS	682.11	714.9	4.81	5.83
4	MACHINERY AND INSTRUMENTS	449.39	615.48	36.96	5.02
5	PLASTIC & LIGNOLEUM PRODUCTS	219.68	628.18	185.95	5.12
6	MANMADE YARN, FABRICS, MADEUPS	514.86	566.09	9.95	4.61
7	INORGANIC/ORGANIC/AGRO CHEMICALS	404.82	555.43	37.21	4.53

8	COTTON YARN,FABRICS,MADEUPSETC	421.65	464.66	10.2	3.79
9	MANUFACTURES OF METALS	193.66	251.84	30.04	2.05
10	PRMRY & SEMI-FNSHD IRON & STL	246.76	219.16	-11.18	1.79
11	RMG COTTON INCL ACCESSORIES	112.78	206.65	83.23	1.68
12	RUBR MFD. PRDCTS EXCPT FOOTWR	126.87	189.14	49.09	1.54
13	OTHER ORES AND MINERALS	175.72	164.99	-6.1	1.34
14	ELECTRONIC GOODS	120.2	154.58	28.6	1.26
15	DYES/INTMDTES & COAR TAR CHEML	124.06	153.47	23.7	1.25

(Source : DGCIS, Kolkata)

Top items of India's imports from LAC countries (2011-12)

(Value- USD million)

S.No.	Commodity	Apr- Mar 2011	Apr- Mar 2012(P)	%Growth	%Share in 2011- 12
1	PETROLEUM, CRUDE & PRODUCTS	8,105.00	10,438.18	28.79	65.12
2	METALIFERS ORES & METAL SCRAP	1,964.68	2,503.63	27.43	15.62
3	VEGETABLE OILS FIXED (EDIBLE)	1,008.49	1,099.65	9.04	6.86
4	GOLD	3.9	324.13	8,204.21	2.02
5	WOOD AND WOOD PRODUCTS	90.52	168.72	86.39	1.05
6	IRON & STEEL	205.27	152.94	-25.5	0.95
7	ELECTRONIC GOODS	83.97	149.98	78.62	0.94
8	MACHRY EXCPT ELEC & ELECTRONIC	143.83	147.42	2.49	0.92
9	ORGANIC CHEMICALS	106.84	93.5	-12.49	0.58
10	INORGANIC CHEMICALS	82.74	93.43	12.92	0.58
11	PRIMRY STEL,PIG IRON BASD ITMS	88.98	72.19	-18.87	0.45
12	OTHER COMMODITIES	106.87	68.3	-36.1	0.43
13	COAL,COKE & BRIQUITTES ETC.	27.58	64.4	133.51	0.40
14	SUGAR	477.98	62.65	-86.89	0.39
15	FERTILIZERS,CRUDE	0.05	55.13	1,13,803.31	0.34

(Source : DGCIS, Kolkata)

Extreme Focus Product Groups

Three product groups viz. Textiles, engineering products and chemical products constitute nearly half of India's exports to the region. In the textile sector ready-made garments made-ups fabrics yarn carpets handicrafts etc. are fast moving export items. In the engineering sector, automobiles, auto components, electrical appliances, machinery,

computer software, etc. have good scope for exports. Bulk drugs, pharmaceuticals, dyes and intermediates agrochemicals, plastic products, naphtha, resins, essential oils, molasses, tyres for buses, trucks & cycles are also important items in the chemical products sector.

The Programme aims to focus on the following major product groups for enhancing India's exports to the Latin American region:

- (i) Textiles including ready-made garments carpets & handicrafts;
- (ii) Engineering products including computer software;
- (iii) Chemical products including drugs/pharmaceuticals.

Based on the feedback from the Indian Missions in the LAC region and the trends in exports during the last few years a list of specific products for promoting exports to the identified countries has been prepared. The National Centre for Trade Information (NCTI) has carried out a detailed study/trade analysis of the select countries and the specific focus products identified for each country are at **Annex-I**.

ROLE OF ITPO/EPCs/APEX CHAMBERS/MISSIONS IN FOCUS LAC PROGRAMME

The success of the "FOCUS: LAC" Programme would require a proactive role and involvement of Apex Chambers and Export Promotion Councils. Their role would include:

Role of ITPO

- Participation in specialized and commodity specific fairs & exhibitions in the countries of the LAC region.
- Special promotion and publicity in the Latin American countries.
- Promotion of Indian consumer products in Departmental Stores in LAC
- Organizing Buyer Seller Meets.
- Promotion by Indian Missions by organizing catalogue/brochure exhibitions.
- Awards to leading exporters to the Latin American region.

Export Promotion Councils

- To carry out market surveys for the items with export potential in the Latin American countries and disseminate information to their members through their publications.
- To encourage members to participate in specialized International Fairs.
- To bring out promotional literature in Spanish/Portuguese.
- To hold commodity specific seminars in selected industrial centers.
- To prepare compendia of main importers/associations in the Latin American countries and disseminate this information to their members.
- The Councils will have separate Chapters on LAC on their websites and will add separate sections in their newsletters.
- The Department of Commerce will sponsor one or two officials from each Council for courses in Spanish/Portuguese at Indian Institute of Foreign Trade.
- Every Buyer Seller Meet (BSM) in India/LAC will be followed by a press conference by the Council/Missions in the respective countries for projecting the capabilities of Indian Exporters.
- A "Made in India" show should be preceded by BSMs and catalogue shows in the countries adjoining the country where such an exhibition is being organized.

- The services of the ITPO office at Sao Paulo will be utilized for trade information in LAC.
- Each EPC may fix an indicative export target for the LAC region.
- The LAC region is to be explored as a centre for investments for export promotion.
- EPCs may source trade analysis from NCTI.

Apex Chambers Of Commerce/Industry

- To establish and strengthen ties with their counterparts in the LAC region and ensure that there is a frequent exchange of delegations.
- To widely disseminate information among Indian businessmen through their publications bulletins and other periodicals regarding the potential of Indian exports to Latin America.
- To organize seminars and workshops at regular intervals to create awareness regarding the untapped potential that exists in the region for exporting goods. These seminars/workshops shall be held in industrial centres for wider coverage.

Indian Missions in Latin American Countries

- To organize catalogue/brochure exhibitions.
- To provide regular feedback on the implementation of the Programme.
- To play a proactive role in coordinating promotional measures like organization of Buyer-Seller-Meets visit of delegations and participation in trade fairs.
- To carry out market surveys for the specified products in collaboration with the ITPO and concerned EPCs.
- To send processed/usable information in bulletins to the EPCs of Focus Products.

OTHER DEVELOPMENTS

1. Waiving off the outstanding dues on Cuba

Indian companies namely PEC Ltd CIMMCO Birla Limited EXIM Bank etc. had not received their dues in respect of exports to Cuba for over the last fifteen years. The issue of non-payment of outstanding dues of Indian companies by Cuba was taken up for discussions at various fora like Indo-Cuban Trade Revival Committee India-Cuba Joint Commission but the matter could not be resolved. This issue of non-payment was being perceived as a deterrent in the growth of bilateral trade between two countries. Thus in May 2008 Government of India decided to waive off the outstanding dues on Cuba and reimbursement to the respective Indian companies to revive and strengthen the bilateral trade and commercial relations between India and Cuba. Necessary funds have been released by the Ministry of Commerce to ECGC in February 2009 for making payment to the concerned Indian companies.

2. Setting up of Business Centers in Indian Missions in LAC

To help business fraternity and promoting bilateral trade and economic relations with LAC a Business Centers have been set up in Indian Embassy Buenos Aires in June 2008 and other Centre set up in High Commission of India Port of Spain in June 2009 under the MAI scheme by this Department. These business centers have been set up to provide facilities like conference hall for meeting communication equipments presentation accessories etc. to various Indian business & trade delegations visiting in the LAC region

SPECIFIC FOCUS PRODUCTS IDENTIFIED FOR EXPORTS

ARGENTINA

1. Vehicles other than railways or tramways, rolling stocks & parts & accessories thereof.
2. Organic Chemicals.
3. Miscellaneous Chemical products.
4. Articles of Apparel & Clothing accessories not knitted or crocheted.
5. Tanning or dyeing extract; tannings and their derivatives; dyes pigments & other colouring matter; paints & varnishes; putty & other mastics; inks.
6. Cotton.
7. Pharmaceutical products.
8. Essential oils & resinoids; perfumery cosmetics or toilet preparations
9. The other made-up textile articles; sets; worn clothing & worn textile articles; rags.
10. Animals or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes.
11. Electrical machinery & equipment & parts thereof; sound recorders & reproducers TV image & sound recorders & reproducers & parts accessories of such articles.
12. Other vegetable, textile fibres, paper yarns & woven fabrics of paper yarns.
13. Articles of iron & steel.
14. Carpets & other textile floor covering.
15. LAC; gums; resins & others vegetable. Saps & extracts.
16. Nuclear reactors boilers machinery appliances parts thereof.
17. Tools, implements cutlery, spoons & forks of base metals, parts thereof of base metals.
18. Plastic & articles thereof.
19. Iron & steel.
20. Mineral fuels, mineral oil & products of their distillation, bituminous substances and mineral waxes.
21. Paper & paper products.
22. Optical photographic cinematographic measuring checking precision parts & accessories thereof.
23. Rubber & articles thereof.
24. Ships, boats & floating structures.
25. Aircraft, spacecraft & parts thereof.
26. Oil seeds & oleaginous fruits etc.
27. Inorganic chemicals etc.
28. Fertilizers.

BRAZIL

1. Organic Chemicals.
2. Articles of Apparel & Clothing accessories not knitted or crocheted
3. Cotton.
4. Pharmaceutical products.
5. Tanning or dyeing extracts; tannings & their derivatives; dyes pigments & other colouring matter; paints & varnishes; putty & other mastics; inks.
6. Vehicles other than railways or tramways, rolling stocks & parts and accessories thereof.
7. Electrical machinery & equipment & parts thereof; sound recorders & reproducers TV image & sound recorders & parts accessories of such articles.
8. Nuclear reactors, boilers, machinery appliances parts thereof.
9. Carpets & other textile floor covering.
10. The other made-up textile articles; sets; worn clothing & worn textile articles; rags.
11. Miscellaneous chemical products.
12. Essential oils & resinoids; perfumery cosmetics of toilet preparations.
13. Plastic & articles thereof.

14. Lac; gums; resins & other vegetable saps & extracts.
15. Rubber & articles thereof.
16. Tools implements cutlery spoons & forks of base metals parts thereof of base metals.
17. Silk.
18. Articles of iron & steel.
19. Articles of Apparel and Clothing accessories knitted or crocheted.
20. Man-made staple fibers.
21. Optical photographic cinematographic instruments.
22. Mineral fuels mineral oil & products.
23. Cereals.
24. Fertilizers.
25. Paper & paper products.
26. Inorganic chemicals.
27. Iron & Steel.
28. Copper & Articles thereof.
29. Oil seeds & oleaginous fruits etc.
30. Prints, books, newspaper.
31. Man-made filaments.
32. Fish & crust moll.
33. Ores Slags & Ash.
34. Beverages spirits & vinegar.
35. Edible vegetables.
36. Products of milling industries.
37. Edible fruits & nuts.
38. Animal or vegetable fats.
39. Toys games & sports requisites.
40. Photographic or cinematographic goods.
41. Glass & glassware.
42. Miscellaneous articles of base metals.
43. Salt sulphur, earth & stone.
44. Furniture & bedding.

CHILE

1. Articles of Apparel & Clothing accessories not knitted or crocheted.
2. Vehicles other than railways or tramways rolling stocks & parts and accessories thereof.
3. Cotton.
4. Fish & crust moll & other aqua Invert.
5. The other made-up textile articles; sets; worn clothing & worn textile articles; rags.
6. Pharmaceutical products.
7. Organic Chemicals.
8. Articles of Apparel and Clothing accessories knitted or crocheted.
9. Residues & wastes from the food industries; prepared animal fodder.
10. Articles of leather saddlery & harness; travel goods hand bags & similar containers; articles of animal guts (other than silk worm guts).
11. Miscellaneous Chemical products.
12. Raw hides & skins (other than fur skins) & leather.
13. Electrical machinery & equipment & parts thereof; sound recorders & reproducers TV image & sound recorders & parts accessories of such articles.
14. Carpets & other textile floor covering.
15. Articles of iron & steel.
16. Nuclear reactors, boilers, machinery appliances, parts thereof.
17. Prepared feather & down & articles made of feathers or of down; artificial flowers; articles of human hairs.
18. Footwear gaiters & the like; parts of such articles.
19. Plastic & article thereof.
20. Mineral fuels mineral oil & products.

21. Iron & Steel.
22. Paper & paper products.
23. Miscellaneous chemical products.

MEXICO

1. Articles of Apparel & Clothing accessories not knitted or crocheted.
2. Organic Chemicals.
3. Lac; gums; resins & other vegetable saps & extracts.
4. Pharmaceutical products.
5. Cotton.
6. Iron & Steel.
7. Miscellaneous Chemical products.
8. Vehicles other than railways or tramways, rolling stocks & parts and accessories thereof.
9. Tanning or dyeing extracts; tannings & their derivatives; dyes pigments & other colouring matter; paints & varnishes; putty & other mastics; links.
10. Coffee, tea and spices.
11. Articles of Apparel and Clothing accessories knitted or crocheted.
12. The other made-up textile articles; sets; worn clothing & worn textile articles; rags.
13. Plastic & articles thereof.
14. Electrical machinery & equipments & parts thereof; sound recorders & reproducers TV image & sound reproducers & parts accessories of such articles.
15. Essential oils & resinoids; perfumery cosmetics or toilet preparations.
16. Oil seeds & oleaginous fruits; misc. Grains seeds & fruits; industrial & medicinal plants; straw and fodder.
17. Wool fine or coarse animal hair horse hair yarn & woven fabrics.
18. Special woven fabrics; tufted textile fabrics; lace; tapestries; trimmings; embroidery.
19. Raw hides & skins (other than fur skins) & leather.
20. Nuclear reactors boilers machinery appliances.
21. Articles of iron & steel.
22. Paper & paper products.
23. Rubber & articles thereof.
24. Aluminum & articles thereof.
25. Cereals.
26. Copper and articles thereof.
27. Mineral fuels mineral oil & products.
28. Miscellaneous articles of base metal.
29. Man-made filaments.
30. Furniture & bedding etc.
31. Inorganic chemicals.
32. Animal or vegetable fats & oils etc.
33. Glass & Glassware.
34. Printed books news paper etc.
35. Tool implements cutlery etc.
36. Pulp of wood.
37. Wood & articles of wood.
38. Photographic or cinematographic goods.
39. Man-made staple fibers.
40. Salt, sulphur, etc.
41. Misc. Manufactured articles.

PERU

1. Iron & Steel.
2. Vehicles other than railways or tramways rolling stocks & parts & accessories thereof.
3. Electrical machinery & equipments & parts thereof; sound recorders & reproducers TV images & sound recorders & reproducers & parts accessories of such articles.

4. Pharmaceutical products.
5. Organic Chemicals.
6. Articles of Apparel & Clothing accessories not knitted or crocheted.
7. Tanning or dyeing extract; tannins & their derivatives; dyes pigments & other colouring matter; paints & varnishes; putty & other mastics; inks.
8. Rubber and articles thereof.
9. Nuclear reactors, boilers, machinery appliances, parts thereof.
10. The other made-up textile articles; sets; worn clothing & worn textile articles; rags.
11. Tools implements cutlery spoons & forks of base metals parts thereof of base metals.
12. Miscellaneous Chemical products.
13. Coffee tea metes & spices.
14. Other vegetable textile fibres; paper yarn & woven fabrics of paper yarns.
15. Explosives pyrotechnic products; matches; pyrophoric alloys; certain combustible preparations.
16. Optical photographic cinematographic measuring checking precision medical or surgical instruments & apparatus; parts & accessories thereof.
17. Tobacco & manufactured tobacco substitutes.
18. Articles of Apparel and Clothing accessories knitted or crocheted.
19. Miscellaneous articles of base metals.
20. Mineral fuels mineral oil & products.
21. Cereals.
22. Plastic & articles thereof.

TRINIDAD & TOBAGO

1. Cereals.
2. Nuclear reactors, boilers, machinery appliances parts thereof.
3. Vehicles other than railways or tramways rolling stocks & parts and accessories thereof.
4. Pharmaceutical products.
5. Articles of Apparel & Clothing accessories not knitted or crocheted.
6. Cotton.
7. Coffee, tea metes & spices.
8. Electrical machinery & equipment & parts thereof; sound recorders & reproducers TV image & sound recorders & reproducers & parts accessories of such articles.
9. Natural or cultured pearls precious or semi-precious stones precious metals metals clad with precious metals and articles thereof; imitation jewellery; coin.
10. Man made filaments.
11. Toy games & sports requisites parts and accessories thereof.
12. Edible fruit & nuts & peel of citrus fruits or melon.
13. Organic chemicals.
14. Essential oils & resinoids; perfumery cosmetics or toilet preparations.
15. Plastic and article thereof.
16. The other made-up textile articles; sets; worn clothing & worn textile articles; rags.
17. Articles of iron and steel.
18. Fish & Crust Moll & other aqua Invert.
19. Tobacco & manufactured tobacco substitutes.

VENEZUELA

1. Articles of Apparel & Clothing accessories not knitted or crocheted.
2. Vehicles other than railways of tramways rolling stocks & parts and accessories thereof.
3. Electrical machinery and equipment & parts thereof; sound recorders and reproducers TV image and sound recorders and reproducers and parts accessories of such articles.
4. Salt; sulphur; earth and stone; plastering materials lime & cement.
5. Cotton.
6. Pharmaceutical products.
7. Articles of Apparel and Clothing accessories knitted or crocheted.

8. Organic Chemicals.
9. Iron and Steel.
10. Rubber and articles thereof.
11. Raw hides and skins (other than fur skins) and leather.
12. Tanning or dyeing extracts; tannings and their derivatives; dyes pigments and other colouring matter; paints and varnishes; putty and other mastics; inks.
13. Plastic & article thereof.
14. Miscellaneous chemical products.
15. Knitted or crocheted fabrics.
16. Nuclear reactors boilers machinery appliances parts thereof.
17. The other made-up textile articles; sets; worn clothing & worn textile articles; rags.
18. Fish & Crust Moll and other aqua Invert.
19. Articles of leather saddlery and harness; travel goods hand bags and similar containers; articles of animal guts (other than silk worm guts).

COLOMBIA

1. Cotton.
2. Vehicles other than railways or tramways rolling stocks and parts and accessories thereof.
3. Organic chemicals.
4. Articles of apparel & clothing accessories not knitted or crocheted.
5. Pharmaceutical products.
6. The other made-up textile articles; sets; worn clothing & worn textile articles; rags.
7. Miscellaneous chemical products.
8. Nuclear reactors, boilers, machinery appliances, parts thereof.
9. Man made filaments.
10. Electrical machinery & equipments and parts thereof; sound recorders and reproducers TV image and sound recorders & reproducers & parts accessories of such articles.
11. Wool fine or coarse animal hair horse hair yarn & woven fabrics.
12. Tanning or dyeing extracts; tannings & their derivatives; dyes pigments & other colouring matter; paints & varnishes; putty & other mastics; inks.
13. Articles of apparel and clothing accessories knitted or crocheted.
14. Plastic and article thereof.
15. Miscellaneous articles of base metals.
16. Optical photographic cinematographic measuring checking precision medical or surgical instruments and apparatus; parts and accessories thereof.
17. Coffee, tea, mate and spices.
18. Carpets and other textile floor covering.
19. Articles of iron and steel.
20. Cereals.
21. Mineral fuels mineral oil & products.
22. Aircraft spacecrafts.
23. Iron & steel.
24. Rubber & articles thereof.

HIGH-LEVEL INTERACTION AND EXCHANGE OF DELEGATIONS:

- i) A delegation led by Minister of State for External affairs Shri Anand Sharma visited Santiago (Chile) to participate in a meeting of Indian Ambassadors/Consulate General to Latin America and Rio de Janeiro (Brazil) to participate in the IBSA meeting during March 26-30 2006.
- ii) Commerce Minister of Peru Mr. Alfredo Ferrero visited India from June 5 to 7 2006. During his visit to India the Peruvian Minister had a meeting with our Minister of Commerce & Industry wherein various bilateral trade opportunities were discussed. The possibility of a PTA between India and Peru was also discussed in the meeting.
- iii) Hon'ble Prime Minister of India visited Brazil from September 11-14 2006. He discussed with President Luiz Inacio Lula da Silva of Brazil on a wide range of issues including ways and means of strengthening economic and commercial interaction between India and Brazil. Through the Joint Communiqué issued on the occasion the two leaders resolved to create an enabling environment to deepen and diversify the growing commercial and economic interaction encompassing trade investment and technology.
- iv) Coinciding with PM's visit a high-level business delegation comprising 47 members from CII FICCI and ASSOCHAM visited Brazil to participate in the First IBSA (India Brazil South Africa) Business Summit held in Brasilia on September 12-13 2006 where areas such as agriculture food processing pharmaceutical biotechnology infrastructure engineering energy ICT automobile civil aviation and banking were discussed.
- v) Brazil's Foreign Minister Mr. Celso Amorim visited India during April 10-13 2007 accompanied by a business delegation. During his visit 3rd Meeting of India-Brazil Joint Commission took place. CII organized an interactive session of Indian businessmen with the Brazilian Minister.
- vi) Mexican Economy Minister Mr. Eduardo Sojo Garza-Aldape visited New Delhi on May 21 2007. During his visit, an MoU on Establishment of a Bilateral High Level Group on Trade Investment and Economic Cooperation was signed between India and Mexico.
- vii) Brazilian President Mr. Luis Inacio Lula DaSilva visited India during 3-5 June 2007 during his visit a CEO Forum was formed between India and Brazil.
- viii) Mr. Miguel Jorge Minister of Development Industry and Foreign Trade of Brazil visited India during 25-26th March 2008 along with a business delegation and held a bilateral meeting with Commerce & Industry Minister on issues relating to trade and business.
- ix) Mr. Luis Guillermo Plata Minister of Commerce Industry and Tourism of Colombia along with a business delegation visited India during 26-30 April 2008 and held a bilateral meeting with Commerce Industry Minister on issues pertaining to trade and commerce
- x) Cuban Deputy Foreign Trade Minister Mr. Eduardo Escandell along with a business delegation visited India during 17-18 May 2008 and held a bilateral meeting with Commerce Secretary on opportunities of promoting bilateral trade
- xi) Commerce Secretary along with a business delegation visited Argentina from 9-11 June 2008 to have bilateral meetings with govt. officials on the important issues on bilateral trade and commerce.

- xiii) A business delegation headed by Joint Secretary FT(LAC) Department of Commerce visited Cuba from 3-4 November 2008 and Brazil from 5-6 November to have discussions on important issues of bilateral trade and commerce.
- xiii) The first meeting of the Joint Administrative Committee was held on 2nd February 2009 in New Delhi to review the progress of implementation of the India-Chile PTA.
- xiv) The first meeting of newly constituted India- Brazil Trade Monitoring Mechanism was held in New Delhi on 3rd February 2009 in New Delhi between Commerce Secretary and Executive Secretary Ministry of Industry Development and Foreign Trade Brazil to discuss important matters on bilateral trade and commerce.
- xv) Mr. Luis Guillermo Plata Minister of Commerce Industry and Tourism of Colombia along External Minister of Colombia visited India during 9-11 November 2009 and held a bilateral meeting with Commerce Industry Minister on issues pertaining to trade and commerce
- xvi) 2nd Meeting of India-Brazil TMM was held in Sao Paulo Brazil in March 2010 between Commerce Secretary, India and Executive Secretary Ministry of Industry Development and Foreign Trade, Brazil to hold discussions on important matters of bilateral interests on trade and commerce.
- xvii) Hon. Commerce & Industry Minister visited Brazil in April 2010 to participate in IBSA and BRIC Summits held in Brazil.
- xviii) Hon. Minister of State (Commerce & Industry) Shri Jyotiraditya Scindia visited Brazil Peru and Chile from 2-8 Sept 2010 to enhance commerce and trade relations with LAC region
- xix) Mr. Alberto Vallarino, Minister of Economy and Finance, Panama visited India and held a meeting with Hon. C&IM in November 2010 to discuss bilateral issues on trade and commerce.
- xx) Mr. Luis Alberto Moreno , President , Inter-American Development Bank visited India and held a meeting with Hon'ble C&IM in Novem,2010
- xxi) Mr. Eduardo Ferreyros , Minister of Trade & Tourism, Peru visited India and had a meeting with Hon. MoS (Com & Ind) India in January 2011 to discuss various issues of mutual interests on bilateral trade and commerce.
- xxii) Mr. Carlos Andrés De Hart Pinto, Vice Minister of Industry, Trade and Tourism of Colombia visited India and had a meeting with Commerce Secretary in Feb. 2011 to discuss important bilateral issues of commerce and trade.
- xxiii) Vice President of Uruguay and Minister of Industry, Energy & Mining, Uruguay visited India and held a meeting with Hon. C&IM in Feb 2011.
- xxiv) Mr. Antonio Patriota, Minister of External Relations, Brazil visited India and held a bilateral meeting with Hon. C&IM in March 2011.
- xxv) Hon'ble MoS (Commerce & Industry) visited Rio de Janeiro (Brazil) for participation in the 6th World Economic Forum on LAC held during 27-29 April, 2011. After completion of WEF in Rio , Hon. Minister also visited Uruguay and Argentina from 2 - 7 May, 2011 to strengthen our trade and commerce relations with Latin America
- xxvi) Commerce Secretary, India along with a delegation visited Colombia 30 –31 August, 2011 for co-chairing the first meeting of the Joint Committee on “Business Development Cooperation ” between India and Colombia
- xxvii) Commerce Secretary met with Ms. Anabel González Minister of Foreign Trade, Costa Rica on 19 March, 2012 in New Delhi and discussed the issues of mutual interest in trade and commerce.
- xxviii) Hon. MoS (C&I) held a meeting with Vice Minister of Foreign & Economic Integration of Ecuador on 23 April 2012 in New Delhi in which various important issues of mutual interests on trade and commerce were discussed.

- xxix) The 3rd Meeting of India-Brazil Trade Monitoring Mechanism (TMM) was held on 27th March, 2012 in New Delhi. The Indian Delegation was led by Dr. Rahul Khullar, Commerce Secretary and the Brazilian Delegation was led by Mr. Ricardo Schaefer, Vice Minister of Development, Industry and Foreign Trade, Brazil.
- xxx) On the sidelines of the meeting of BRICS Trade Ministers, Hon'ble CITM held a meeting with the Brazilian Minister for Development, Industry and Foreign Trade on 29 March, 2012 in New Delhi. Both the Ministers noted the need for exploring opportunities to exploit the vast untapped potential that exists in the economic engagement of the two countries.
- xxxii) Hon'ble Commerce, Industry & Textiles Minister visited Brazil from 11 June- 14 June, 2012 for holding the Annual Ministerial Dialogue with his Brazilian counterpart and interaction with Industry leaders and other dignitaries to enhance and strengthen our trade and commercial relations with Brazil
- xxxiii) Hon'ble MoS (Commerce & Industry) led a business delegation to Colombia, Venezuela and Cuba from 5-13 July, 2012 to enhance our trade and commerce relations with Latin America and to participate in business events organized by CII.
- xxxiiii) A meeting was held between Hon'ble Commerce, Industry & Textiles Minister with Minister of Foreign Affairs, Chile on 7 Aug, 2012 in New Delhi

LIST OF INDIAN MISSIONS IN LAC**Argentina**

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