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Message of the Ambassador

The GDP growth of Argentina, Uruguay and Paraguay were impressive at 8.4%, 9% and 9.7% respectively in 2010. In tune with this growth, the Indian exports increased to 496 million dollars to Argentina, 69 million dollars to Uruguay and 65 million dollars to Paraguay. The three countries are expected to sustain growth in 2011 and in the coming years, offering more potential for Indian exports.

The South American business and governments are keen to reduce their dependence on China as well as Europe and USA and diversify their trade with countries such as India. This is an opportunity to take advantage of.

Godrej and Aegis Group joined the other twelve Indian investors already in Argentina in 2010. There is scope for Indian investment in agribusiness, pharmaceuticals, chemicals, mining, energy, IT and BPO in the region.

We invite Indian exporters, Export Promotion Councils and Trade and Industry organizations to visit, send more delegations and participate in trade fairs. The Indian business visitors are invited to the 'Business Centre' of the Embassy which is the Centre of Proactive Economic diplomacy. There is a spectacular view of the 20 mile wide Rio de la Plata River from our 19th floor Business Centre, from which one can see the container ships arriving at Buenos Aires port.

The business guide is available in the Embassy website which is updated every week.

(R. Viswanathan)

(.....Passionate About Latin America.....)

Ambassador
31 January, 2011

ARGENTINA



URUGUAY



PARAGUAY



SOUTH AMERICA



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Part I

Argentine Market

Basic Information

Area:	2.7 million sq. kms
Population:	40 million
Capital:	Buenos Aires City (Population – 3 million)
Other major cities:	Cordoba (Pop: 1.5 mn; industry and IT) Rosario (Pop: 1 mn; agribusiness)
Language:	Spanish with a typical Argentine pronunciation of some words
Literacy rate:	97%
States:	23 provinces and Federal Capital
Provinces of Business Interest:	Buenos Aires – Agribusiness Cordoba - Manufacturing, agribusiness, IT Santa Fe - Agribusiness Entre Rios - Agribusiness Mendoza - Wine, oil & gas and minerals Neuquen - Oil & gas Santa Cruz - - do – Chubut - - do – San Juan - Minerals Tucuman - Sugar and Citric fruits Salta - Wine and tourism
Main Ports:	Buenos Aires, Rosario and Bahi Blanca
International Airports:	Buenos Aires, Mendoza, Cordoba and Salta
Currency:	Argentine Peso written as '\$', the same as US Dollar sign
Electric current:	220AC (50 Hz)

Telephone Code:	Argentina	54
	Buenos Aires	11
	Rosario	341
	Córdoba	351
	Mendoza	261
	Mar del Plata	223

For calling mobile phones from outside Argentina, after the country code 0054, the area code is 911 [but inside the country, it is 15]

Internet country code: .ar

Climate: Pleasant; no extremes. Since Argentina is in the Southern hemisphere, the seasons are the opposite to those of India.
 Peak summer : December – January
 Peak winter : June-July

Holiday Season: From 20 December to 15 February
 Summer vacations spots – Mar del Plata, Punta del Este (Uruguay)
 Winter vacations spots – Bariloche and Las Leñas ski resorts

Time: 8 ½ hours behind India.

Government: Presidential form of Government; President Cristina Fernandez de Kirchner (from December 2007 for four years)
 The provinces are autonomous with elected governors and legislatures.
[\[www.argentina.gov.ar\]](http://www.argentina.gov.ar)

Tourist Information: www.sectur.gov.ar
www.bue.gov.ar (city information)
www.todotango.com (about tango and culture)

Tourist attractions: Iguazú waterfalls
 El Calafate - Glacier
 Ushuaia - Southernmost city (End of the world)
 Mendoza - Vineyards
 Salta - Natural Scenery

Macroeconomic Indicators

GDP: US\$ 353 billion (2010)

Per Capita Income: US\$ 8870

GDP growth rate:

2010	2009	2008	2007	2006	2005
8.4%	0.9%	6.5%	8.7%	8.4%	9.2%

Inflation:

2010	2009	2008	2007	2006	2005
12%	12%	9%	10%	9.8%	12.6%

According to independent estimates, the inflation rates are much more than the official figures given here

Foreign Reserves: US\$ 52.5 billion (Dec. 2010)

Exchange rate: 1 US \$ toPeso

Jan.2011	2010	2009	2008	2007	2006	2005
4.00	3.98	3.80	3.32	3.15	3.07	2.90

Foreign Debt: US\$ 119 billion (Dec. 2010)

Foreign Trade (In Billion US \$)

Year	Exports	Imports
2010	84	48
2009	68	33
2008	71	57
2007	56	45
2006	46	34
2005	40	28

Main Sources of Imports (2010)

Country of Origin	US\$ (BN)	Share (%)
Brazil	14.7	30
China	6.9	14
USA	5.2	12
Germany	2.7	7
Mexico	1.7	4
Italy	1.2	2.5
France	1.2	2.5
South Korea	0.9	2

Top Ten Imports of Argentina (10)

Products	US\$ in Billion	Share (%)
Vehicles and Autoparts	8.7	18
Equipment and machinery	7.3	15
IT and other High Tech products	6.3	12
Petroleum and Minerals	4	9
Organic Chemicals	2.1	4.5
Plastics	2	4
Pharmaceuticals	1.4	2.7
Iron and steel	1.2	2.5
Inorganic chemicals	1.1	2.3
Optical Instruments	1	2.1

Main Destination of Exports (2010)

Destination	US\$ (BN)	Share (%)
Brazil	15.2	18
China	7.9	9
Chile	5.3	7
USA	4.4	5
Spain	3.5	4
Netherlands	3.1	3.5
Germany	2.3	3
Italy	2.2	2.7
India	2	2.3
Uruguay	1.8	1.8

Top Ten Exports of Argentina

Products	US\$ in Billions	Share (%)
Soybean meal	9.8	13
Vehicles and autoparts	8	9
Oilseeds	7.7	8.5
Edible oils	5.5	6.5
Crude oil and minerals	4	4.5
Corn	3.5	4
Gold	1.7	2
Fish and Poultry	1.4	1.8
Meat	1.2	1.6
Steel tubes	1.1	1.5

Minimum Wage: Pesos 1770

Overview of the market

Argentina is the third largest market in Latin America with a GDP of 353 billion dollars, after Brazil and Mexico. It has the potential to be one of the richest countries in the region as well as in the world. In fact, it was among the top ten richest countries of the world in the early twentieth century. It is now in the process of reconfiguring its market and mindset to become a prosperous country again.

Argentina is an agricultural power. It produces 100 million tons of food products and exports more than 50 million tons. Argentina is the second largest producer of agricultural commodities and livestock after USA. It is a large exporter of wheat, soya and meat. It is the world's largest exporter of soy oil and sunflower oil, the second largest exporter of corn, third largest producer of beef, soybeans and fourth largest of wheat. Argentina is the fifth largest producer of wine and third largest producer of biodiesel in the world.

Argentine Agribusiness is modern, large-scale and globally competitive. While in USA and EU, agro-exports are subsidized, the Argentine government imposes an export tax for some commodities and still the exports are competitive.

Argentina is using at present only 32 million hectares for agriculture. They can add another 10 million hectares of cultivation and increase production to 150 million tons. Argentina has a large area -almost equal to that of India- with a variety of fertile soils and climates. There are abundant water resources. Most of the agriculture is rain fed. There are no irrigation canals and ground water pumps as in India. The climate is congenial without extremes. It ranges from the warm northern parts to the cold Patagonia in the south lending itself for growing different crops. The famous Pampa region of Argentina, [the vast fertile plains](#), is one of the three most productive regions in the world. Most of the farming is done in a commercial scale by large landowners or farming companies holding thousands of hectares. Most of the farms are managed by professionals who have studied agronomy. They are supported by an excellent network of research and development laboratories.

Argentina has developed an efficient infrastructure, logistics and network for transportation and shipping. The river ports around Rosario connect to the grain silos and agro processing plants. The food processing industries of Argentina are one of the most advanced in the world and globally competitive. For example, the oil crushing capacity of Argentina is the third highest in the world- even ahead of Brazil- with the latest technology and plants. The commercialization of agribusiness is done by well established Commodity Exchanges specializing in cereals and other agro products in Buenos Aires and Rosario.

Thus it is evident that Argentina is well-placed to become a global agricultural power in the coming decades in which food security is going to be one of the main concerns of the world.

Argentina is self-sufficient in energy and a net exporter of oil and gas. It produces 800,000 barrels per day of crude oil of which 300,000 are exported. It has two billion barrels of reserves. Off-shore exploration has only now been started and the land area is under-explored. Argentina is the second largest gas producer (50 billion cubic metres) in Latin America and exports to Chile.

The Argentine manufacturing industry is relatively large and diversified. It is strong in food processing, automobiles, auto parts, engineering, metallurgy, pharmaceuticals and biotechnology. Argentina is a pioneer in the world in the development and use of CNG technology. Some Argentine companies are globally competitive in pharmaceuticals, biotechnology, CNG technology, hydroelectric power machinery and niche engineering fields.

Argentina has significant reserves of gold, silver, zinc, uranium, copper, phosphate and iron. The mineral resources have not yet been fully explored yet.

Argentina has a population of 40 million which is a homogeneous stock of European origin – mainly from Spain and Italy– speaking a single language and belonging to one faith (Catholic). There are no ethnic, linguistic, religious strifes. The literacy rate is 97 per cent and the human resources have a range of good quality skills. The Indian companies operating in Argentina employing 7000 Argentines are impressed and happy with the quality of human resources and the range and depth of the Argentine skill sets. There is a strong base of expertise in science and technology including in IT and nuclear energy. Many Multinational Corporations including MTV use Argentina as the centre of creative work and production for the Spanish- speaking world. IBM and other IT companies have established off-shore centres of software development, BPOs and KPOs.

Argentina was one of the most developed countries in the beginning of the twentieth century. It had the earliest railroads, metro and industrial development. Buenos Aires city was built like the Paris of Latin America with elegant parks, public buildings, apartment blocks, theatres, cafes, restaurants and bars. Even now Buenos Aires stands out as the most well organized, elegant and stylish city of Latin America. Argentina has the most sophisticated and beautiful country clubs and golf and ski resorts in the region.

Argentina celebrated its 25th anniversary of the restoration of democracy in 2008. In this period, democracy has been established firmly and irreversibly. The democratic institutions and practices have taken strong roots.

In the last seven years (after the 2002 crisis), the macroeconomic fundamentals of the economy have become strong and stable. The economy has become more resilient and less vulnerable to external shocks. This is evident from the fact that the Argentine market has withstood the global financial crisis with only moderate adverse impact. This has been recognized and commended by external observers, including IMF and World Bank. The Argentines have put an end to the curses of hyper inflation, excessive external debt and drastic fluctuations in exchange rates. The Argentine economy is now poised to sustain its stability and growth in the long term.

The Argentines from all walks of life, including political leaders, businessmen, and professionals have, now a new mindset, especially after the historic 2001 crisis. There is greater discipline, restraint and pragmatism in place of adventurism and experiments which characterized policies of the government and the business practices in the past. Policy-makers and the people in general are now looking towards the future with confidence, hope and vision. This is in contrast to the days of hyper-inflation and crises when day-to-day survival was the biggest worry.

The stability and growth of the Argentina has been reinforced by its membership of MERCOSUR, the regional group formed with Brazil, Uruguay and Paraguay. Argentina has access to the larger market of Mercosur and benefits from the integration process. It is also attaching importance to its integration in the new South American group called as UNASUR (South American Union of the 12 countries).

Agribusiness

. During 2010 area under crops was 32 million hectares. Soy is the main crop and accounts for 16.6 million hectares. Wheat is planted in 5.6 million hectares, Maize in 4 million hectares and Sunflower in 2.6 m hectares.

The heart of agriculture in Argentina is "the Pampas", the vast, fertile plains covering the provinces of Buenos Aires, La Pampa, Santa Fe and Cordoba. Rosario is the centre of agri-business with its agro-processing plants and river port close to the production areas.

There is no restriction on foreign investment in land in Argentina. A number of foreign corporations and individuals own thousands of hectares of cropland, cattle ranches, vineyards and forests.

Total production of grains and oilseeds is about 100 million tons. More than fifty per cent of the production is exported.

- Soy - 49 million tons (local consumption insignificant)
- Corn - 22 m tos
- wheat - 15 m tons (domestic consumption 5 million tons)
- sunflower seeds - 4 m tons
- sorghum - 3 m tons

Agricultural practices of Argentina are large scale and modern. 70% of the agricultural land is leased by companies and individuals who do professional and commercial farming. 90% of the land is under "direct seeding cultivation". Under this innovative method, the land is not ploughed for seeding. The residue of the previous harvest is allowed to be absorbed by the land and seed is inserted into the earth by a special machine without ploughing . This method is better for soil conservation, preservation of moisture and organic matters and for prevention of soil degradation.

The minimum size of land for viable farming is 2,000 hectares. Farmers and Farming companies generally outsource services such as seeding, spraying of pesticides, fertilizers and harvesting.

Soy yield per hectare is 3-4 tons per hectare. Corn yield per hectare is 10 tons. wheat yield is around 4.3 tons.

Argentine companies have started producing bio-diesel from soy. 2010 production capacity was 1.8 million tons which is being increased to 2.5 million tons by 2011. Argentina is the largest exporter of bio-diesel in the world. Most of the bio-diesel is exported to the United States and Europe.

Argentina has the third largest capacity for oil processing in the world with 155,000 tons per day. Share of processing: Cargill - 16.6% , Bunge - 15.2% , AGD - 13.4% , Molinos Rio - 12.4%. Argentina has overtaken Brazil which has a capacity of 140,000 tons a day. China processes 220,000 tons followed by USA with 170,000 tons.

Largest agro-commodity exporters are: Cargill-16 million tons, Bunge-10 m tons, Dreyfus-8 m tons, AGD-5.7 m tons, AMD-5.2 m tons.

Argentina has a cattle population of 50 million and exports half a million ton of meat annually. Argentine per capita consumption of 60 kilo per year of meat is the highest in Latin America. There are 23 million sheep and 5 million pigs. Argentina has an international reputation for thoroughbred and polo horses. The horse population is 3.3 million.

Wine

Argentina is the fifth largest producer of wine in the world with a production of 2.5 million litres. There are 230,000 hectares of vineyards. Mendoza province accounts for 70 percent of production. The second largest production is in San Juan and the third in Salta provinces.

The total number of vineyards are 26130 and wineries 1331. The industry was earlier focussed on domestic consumption which is 40 litres per head per year, sixth in the world ahead of Spain. Wine exports have been increasing in recent years, crossing 1 bn dollars in 2010. Besides wine, Argentina exports Must and table grapes.

Malbec is the signature wine of Argentina.

Energy

Argentina is self-sufficient in energy and has surplus petroleum for exports. Total oil reserves are about 2 billion barrels. Annual production is about 800,000 bpd of which 300,000 bpd is exported. Still there are underexplored and unexplored areas for oil. While the Provincial governments are the owners of oilfields, ENARSA, the Federal state oil company controls all the off-shore areas. Off-shore exploration has just started in 2008. The Spanish company Repsol and Brazilian Petrobras are the major oil producers.

Argentina is the second largest gas producer (50 bn cu mts) in Latin America. Total reserves are estimated to be 620 bn cu mts. It exports gas to Chile.

Argentina is a pioneer and largest user of CNG technology. Argentine companies have been exporting CNG conversion kits and technology to many countries. Galileo, a leader in Argentina

in CNG sector has supplied technology and equipments to India.

Argentina has lot of potential to develop wind energy. Currently only 30 mw is produced. But there are plans to produce 1200 mw by 2016.

Minerals

Argentina has significant reserves of gold, silver, zinc, uranium, copper and iron. Mineral exports are around 2 billion dollars. Most minerals are found in the provinces of Mendoza and San Juan on the Andean mountain side.

Industry

The Argentine manufacturing industry is relatively large and diversified. It is strong in food processing, automobiles, auto parts, consumer goods, pharmaceuticals, paper and metallurgy.

Argentina 's industrial production include:

- ✓ 660,000 automobiles
- ✓ 5.1 million tons of steel
- ✓ 465,000 tons of aluminium
- ✓ 1.2 million tons of paper
- ✓ 1.9 million tons of sugar
- ✓ 170,000 tons of PVC
- ✓ 540,000 tons of polyethylene

In 2008, 743,000 motorcycles were sold in Argentina, 9% more than in 2007. Only 50,000 units (7%) were of national production, another 33% (245,000) were locally assembled and the other 447,000 were imported complete from China (most of them), Brazil, Japan and Taiwan

Autoproduction by companies in 2010

✓ Peugeot – Citroen	- 140000
✓ General Motors	- 110000
✓ Ford	- 95000
✓ Toyota	- 85000
✓ Volkswagen	- 72000
✓ Fiat	- 57000

60 percent of automobiles produced in Argentina are exported.

Forty percent of parts used in vehicle manufacturing plants in Argentina are locally made.

IT

The IT sector has started growing in recent years. It employed about 50,000 people and had a turnover of 2.5 billion dollars in 2009 increased from 300 million dollars in 2006 to over 500 million dollars in 2009. The Argentine software industry's ambition is to increase turnover to 7 billion dollars by 2016 including exports of one billion dollars and employment to 150,000 people.

Pharmaceuticals

The Argentine pharmaceutical market is valued at 4.2 billion dollars. There are 110 laboratories in the country, of which 17 are international laboratories and the rest are national. Market leaders are Bayer, Bagó and Roemmers. Foreign companies have a share of 54% of the market while the local companies control 46%. Exports in 2010 were 800 million dollars. Most of the exports go to Latin America.

The top ten pharma companies are :

Roemmers, Bagó, Ivax Argentina, Gador, Elea, Sanofi Aventis, Bayer, Montpellier, Pfizer and Phoenix.

The Argentine regulatory agency ANMAT allows import of pharmaceuticals only from 26 countries mentioned in the Presidential Decree 150 of 1992. Since India is not in this list, imports are not possible. The Government of Argentina has been requested to include India in their list. However, Argentine companies import substantial quantities of bulk drugs from India.

Infrastructure

Railways: 32.000 km. Argentina was the first country to establish railways in Latin America. But the system needs rehabilitation and modernization.

Main Ports in Argentina: Buenos Aires, Rosario, Santa Fé and Bahia Blanca. Argentina has river navigation for ships which can go upstream to Paraguay and Bolivia. Rosario is the major river port and is the major centre of agro exports.

Customs and taxation

As member of Mercosur, Argentina follows the Common External Tariff which is an average of 15 per cent. Maximum duty is 20 per cent. But there are a number of exceptions. Sales tax (IVA) is 21 per cent. Corporate tax is 35 per cent and Income tax is between 9 and 35 per cent. Export taxes on agro-products range from 5 to 35 per cent.

Banking

The banking sector of Argentina after having gone through the turmoil during the crisis in 2002 is now on a more stable foundation through better regulatory measures, reforms and mergers.

Top ten banks (in the order of their ranking)

1. BANCO DE LA NACION ARGENTINA

www.bna.com.ar

2. BANCO DE LA PROVINCIA DE BUENOS AIRES

www.bapro.com.ar

3. BANCO GALICIA

www.bancogalicia.com.ar

4. BANCO SANTANDER RIO

www.santanderrio.com.ar

5. BANCO FRANCÉS

www.bancofrances.com.ar

6. BANCO CIUDAD DE BUENOS AIRES

www.bancociudad.com.ar

7. BANCO MACRO

www.bansud.com.ar

8. BANCO HSBC

www.hsbc.com.ar

9. BANCO HIPOTECARIO

www.bancohipotecario.com.ar

10. BANCO CREDICOOP

www.bancocredicoop.coop

Part II

India – Argentina Business

Bilateral Trade_ (USD in million)

Year	2010	2009	2008	2007	2006	2005	2004	2003
India's exports	496	342	492	384	303	261	160	136
India's imports	2032	876	836	859	929	739	567	558

The trade is very much below the potential. During the visit of the President of Argentina to India in October 2009, the two Governments set a target of 3 billion dollars of bilateral trade by 2012.

Items of Exports of India (2010)

Items	In million US \$
Organic chemicals	164
Lubricants	49
Vehicles and autoparts	42
Machinery	30
Sound and image devices	24
Synthetic fibers	18
Garments	16
Bulk drugs	15
Dyes	13
Iron and steel	12
Plastics	11
Cotton yarn	11
Rubber manufactures	9
Optical instruments	5
Minerals and gems	4
Handicrafts	3.5
Carpets and rugs	3
Saddlery	2.5
Leather products	2.2
Artificial jewellery	1.5
Inorganic chemicals	1.2

Argentine Exports to India (2010)

Items	In million US \$
Soybean oil	1843
Sunflower oil	36
Leather	30
Air pumps and compressors	16
Sugar	15
Corn	13
Ferroalloys	9
Wool	7
Cosmetics	5.2
Photographic products	5
Water pumps	4.5
Salt and derivates	4
Dyes for leather industry	3.8
Precision instruments	3.6
Pharmaceuticals	2
Iron and Steel	1.7
Candies	1.4

Major Argentine edible oil exporters to India

- Cargil
- Molinos Rio de la Plata
- Vicentin
- Luis Dreyfus
- AGD
- Bunge

Exports

Indian exporters are invited to explore the potential for exports to Argentina. There is scope for increasing the volume of items already exported as well as for new items. These are: vehicles, two-wheelers, auto parts, machinery including for sugar industry and railways, solar and wind energy, chemicals, inputs for agriculture, agrochemicals, bulk drugs, dyestuff, textiles and handicrafts.

Indian brands have started making their mark in Argentina.

Mahindra Tractors and Royal Enfield Motorcycles were launched in Argentine market in March 2009. Bajaj motor cycles are sold in Argentina.

Imports

India's imports of soy and sunflower oil as well as copper are expected to increase steadily in the years to come. Wheat would be an import item as and when there is shortfall in Indian production. Argentine companies have been supplying CNG kits, wine, wool, leather, olives and dried vegetables and fruits.

Argentina has the potential for contributing to India's food security in future. At present, Argentina is a major source of edible oils for India. According to the Solvent Extractors Association of India (SEA), the requirement of edible oils in 2006 was 12 million tons of which 7 million were produced domestically and 5 million was imported. Imports shot up to over 7 million tons in 2009. In 2010, the requirement of edible oils is expected to increase to 15 million tons and more in the years to come. But the production of oilseeds in India cannot match the demand and India will continue to be a long term importer of edible oils. In this respect, India can count on Argentina as a reliable source. Argentina is the world's largest exporter of soya oil and sunflower oil. Argentina has the third largest capacity for edible oil processing after China and USA.

India has imported wheat from Argentina from time to time, including purchase of 44 million dollars in 2008. Besides edible oil and wheat, Argentina can be a new source of pulses. India imports about 3 million tons of pulses from countries such as Myanmar, Australia, Turkey and Canada. Although, India does not import any pulses from Argentina at present, the Argentine soil is suitable for cultivation of pulses of interest to India. The Argentine agribusiness companies are willing to grow these, attracted by the large and growing market in India.

It is advisable for Indian companies to think beyond imports and go in for acquisition of land in Argentina to grow oil seeds, wheat and pulses. There is no restriction on foreign investment in land in Argentina. A number of foreign companies and individuals own thousands of hectares of land. Sterling Group of NRI Sivasankaran has acquired an olive farm of 1700 hectares in the Catamarca province of Argentina. A Non-Resident Indian company 'Olam' has leased 30,000 hectares of land in Argentina to produce peanuts, soya and rice. Land is available in lots of hundreds and thousands of hectares. SEA had sent two delegations to Argentina (also Uruguay, Paraguay and Brazil) in 2006 and 2007 and 2010 to study the possibility of acquisition

of land for production of oilseeds. They have already formed a consortium of 14 companies which proposes to invest in agricultural land in the region. To start with, they have a plan to invest 40 million dollars in Uruguay. A number of other Indian companies have also shown interest in acquisition of land in Argentina.

India is going to be under more pressure for agricultural land in future. India's population increases by 15 million every year and it adds a new Argentina (40 million) every 32 months. On the other hand, agricultural land is diminishing because of the increasing use for residential, industrial and commercial purposes. This is in contrast with Argentina which has a small population of 40 million with an area almost equal to that of India. Besides the large area, the Argentine productivity of grains and oilseeds are three times that of India. For example, average yield per hectare of soya in India is 900 kg while the Argentine average is 3 tons. In India, the subsistence farmers with their average land holding of just a few acres are unable to invest and increase productivity significantly. But the Argentine farmers who hold thousands of hectares of land do farming commercially and professionally and are able to invest in innovation and productivity.

Argentina can also contribute, to a small extent, to India's energy security. Argentine oil resources are under-explored. They have 2 billion barrels of discovered reserves and are currently producing 800,000 bpd. They are just starting offshore exploration and the land area has not been fully explored. Indian oil companies in public and private sector could make entry here. Reliance has formed a joint venture with an Argentine private company Pluspetrol (along with an Australian company Woodside) and their consortium has won concessions in Peru and Bolivia for oil and gas exploration. They are also exploring opportunities in Argentina and in other countries of the region. ONGC Videsh Ltd. (OVL) has signed an MOU with their Argentine counterpart ENARSA and jointly seek opportunities in Argentina and in this region.

Argentina is the largest exporter of bio-diesel in the world. They exported over one million tons in 2010 and are increasing production capacity to 2.5 million tons by 2011. India can also consider imports from Argentina.

There are thousands of hectares of land available in the warmer northern parts of Argentina where jatropha can be grown and used to produce bio-diesel. The Indian companies can also invest in commercial forestry in Argentina to take back to India wood and paper pulp which are imported by India regularly.

Shipping

Freight Rates from

Mumbai to Buenos Aires:

20 foot container: USD 1200

40 foot container: USD 1900

Goods can also be transshipped through Durban in South Africa.

Investment and joint ventures

There are 13 Indian Companies which have established operations in Argentina. They provide employment to 7000 Argentines. Eight of them are in IT, two in agro-chemicals, one in pharma, one in cosmetics and one in electrical lightning.

TCS has a unit employing 350 Argentines in Buenos Aires and has plans to increase the staff strength to about 1000.

Cognizant has IT and BPO operations employing 230 staff.

Aegis Group from India has acquired Argentine BPO company Actionline in 2010 which employs 5,000 people in Buenos Aires, Cordoba, Tucuman and Bahia Blanca. Almost all their clients are local. **This is the largest Indian BPO in Latin America.**

IREVNA has set up a KPO (Knowledge Process Outsourcing) unit in Buenos Aires for financial and investment research services employing 70 Argentine staff and has plans to expand.

Copal Partners an Indian Financial Research company has established an office in Buenos Aires in the second half of 2010. They have3 plans to hire 50 staff.

Cellent, a Mumbai-based IT company, has bought an Argentine start-up company "Net People" which specializes in software for mobile phones.

Global Sourcing has opened a BPO in Buenos Aires since January 2010. It has started off with 100 staff and has plans to expand.

HCL opened a IT centre in Buenos Aires in 2009.

Argentina has the following competitive advantages for BPO, KPO and software development:

- 1.** Argentina has one of the highest literacy rates in Latin America with ample availability of qualified and skilled manpower, some of whom are proficient in English.
- 2.** The cost of operations and salaries are much below to those in Mexico, Brazil and Chile. The local salaries are somewhat closer to Indian salaries in some cases.
- 3.** Indian IT, BPO and KPO companies can offer services to their North American clients in the same time zone to avoid night shift operations in India. The operations in Argentina will complement their operations in India to provide round-the-clock service to the North American clients with 12 hours of service from South America and 12 hours from India.
- 4.** The Buenos Aires City Government as well as other city and provincial governments are developing new technology parks and are giving incentives and facilities for IT companies.

United Phosphorus Ltd (UPL) of Mumbai has acquired three Argentine agrochem and seeds companies and operates four manufacturing units and a R&D unit employing 200 Argentines. The turnover of UPL Argentina is about 80 million dollars and is expected to increase.

Punjab Chemicals and Crop Protection Ltd (PCCPL) has acquired an Argentine company "Síntesis química" and operates with two factories in Argentina producing and exporting agro chemicals. Their turnover is about 30 million dollars.

Glenmark has acquired an Argentine pharma company "Servycal SA" which specialises in oncological products. They are setting up a new factory (to be inaugurated in 2011) which will become the global centre of oncological products for the company. They are already exporting to about 30 countries.

Indo Borax Chemicals Ltd has acquired a small Borax mine in Argentina in 2009 and is planning to acquire bigger mines.

Godrej has acquired two Argentine cosmetic companies in 2010: Issue Group and Argencos. They produce hair colour and other cosmetic products. They also export to other countries in the region.

Havells-Sylvania of India has a business of about 15 million dollars in electrical lamps and lightning equipments. It employs 40 Argentines.

Reliance has formed a joint venture with an Argentine oil company Pluspetrol (The consortium includes Westwood of Australia) and they have won a concession in Peru for oil exploration and production.

Srishti Group of Kolkota has signed (in 2009) a MoU with the provincial government of Misiones to build a "Vedic Hotel" in the tourist resort of Iguazu.

Ashok Leyland has signed a MoU with Plaza Group of Argentina for joint venture in production of buses and trucks.

Tata Motors is exploring possibilities of joint ventures in vehicle production in Argentina.

Sonalika Tractors has signed a MoU with an Argentine company for tractors and agricultural machinery.

ONGC(OVL) has signed a MoU with ENARSA, their Argentine counterpart for possible joint ventures in Argentina for oil exploration.

Kirloskar is planning to put up an assembly plant in Argentina for manufacture of pumps.

IFFCO the Gujarat based fertilizer cooperative company is in talks with Americas Petrogas of Canada to set up a urea plant using gas produced in La Pampa region of Argentina.

The Embassy would like to recommend to Indian companies investment in agricultural land in Argentina (as well as in Uruguay and Paraguay). Soy, sunflower, pulses, wheat and other food crops can be grown and taken back to India.

Non-Resident Indian Companies

ArcelorMittal has acquired the Argentine steel company Acindar and steel distribution company Magjadalani for over 600 million dollars.

Sterling Group of India (owned by NRI Sivasankaran) has acquired a 1700 hectare olive farm in Catamarca Province of Argentina.

"Olam", a NRI company with headquarters in Singapore has some investment in agribusiness and does trading in groundnut and other agro commodities. They grow peanuts, soya and wheat in 30,000 hectares of land in Rio Cuarto and Salta areas and have plans to

increase the acreage. They have acquired 2 peanut processing plants in Rio Cuarto. They are planning rice production in Argentina and Uruguay.

There are some Indians who are in textiles business (imports, wholesale and retail) in Buenos Aires.

Ayurveda

Ayurveda is becoming popular and there are Ayurvedic Spas and massage centres. The University of Buenos Aires has been running postgraduate courses in Ayurveda in collaboration with Gujarat Ayurveda University. Dr Jorge Luis Berra (www.medicinaayurveda.org) is the organiser of these courses. Our Honorary Consul General in Cordoba city Dr. Sergio Suraz (vedica@datamarkets.com.ar) is also an Ayurvedic expert and teacher. The Department of AYUSH of the Indian Health Ministry has agreed to the proposal of the Embassy to support promotion of Ayurveda in Argentina. There is scope for export of Ayurvedic and herbal products to Argentina.

Argentine Companies in India

IMPESA, the Argentine engineering company, specializing in hydroelectric projects, has opened an office in Gurgaon. They are exploring opportunities for projects as well as supply of power generation equipments such as turbines. They have a manufacturing unit in Malaysia.

Biosidus, an Argentine pharma company, has a proposal to set up a plant in India for production of biotech pharmaceuticals for Indian and Asian markets. They are already exporting over 3 million dollars a year to India.

Bago, the leading Argentine pharma company has an office in Hyderabad. They have a joint venture operation with Ranbaxy to market their products in Thailand.

Some Argentine companies have shown interest in investments and joint ventures in India in food processing and autoparts.

Entertainment business

Illusion Studios of Buenos Aires in collaboration with Toonz Animation Ltd of Trivandrum produced a cartoon film "Gaturro" which was a box office hit in Argentina in 2010.

The Argentine musician, Gustavo Santaolalla composed music for the Amir Khan film "Dhobi Ghat" which was released in January 2011. The Director of the film Kiran Rao is visiting Argentina in March 2011 for the Argentine screenings.

An Argentine director Pablo Cesar is working on a coproduction film "Thinking of Him" based on the romantic story of Tagore's encounter with Victoria O'Campo in Buenos Aires. He is looking for an Indian producer.

Argentina-India Chamber of Commerce

The Embassy took the initiative to form this Chamber which was launched in the presence of the Commerce Secretaries of the two countries in June 2008.

Executive Director
Ms. Fabiana Dimase,
Phone- 0341 14482597
E-mail: fay.asiana@gmail.com

Website of the Chamber www.cci.ai.com.ar
Web Forum camara-arg-ind@yahoo.com

International Trade Fairs in Argentina - 2011

March:

CAFIRA 2011 – INTERNATIONAL HANDICRAFTS AND GIFT FAIR

Date: 10-13 March 2011

Sector: Handicrafts / Gifts

Venue: Centro Costa Salguero

Info: www.cafira.com

April:

INTERNATIONAL BOOK FAIR

Date: April 20- May 9, 2011

Sector: Books

Venue: La Rural

Info: www.el-libro.org.ar

May

ARMINERA – MIMNG EXHIBITION

Date: 4 – 6 May, 2011

Sector: Mining

Venue: Centro Costa Salguero

Info: www.viewpoint.com.ar

June:

AUTOMOBILE EXHIBITION

Date: 17-26 June 2011

Sector: Automobile

Venue: La Rural

Info: www.elsalondelautomovil.com.ar

PLASTIC INDUSTRY FAIR

Date: 27-30 June 2011

Sector: Plastics

Venue: Centro Costa Salguero

Info: www.banpaku.com.ar

July

INTERNATIONAL AGRICULTURAL FAIR

Date: 21 July – 2nd August 2011

Sector: Agriculture, Cattle, Food processing, Agrimachineryery

Venue: La Rural

Info: www.exposicionlarural.com

LEATHER FAIR

Date: 23 July – 25 July 2011

Sector: Leather products

Venue: Centro Costa Salguero

Info: www.expocemca.com.ar

August

SIAL MERCOSUR

Date: tbn

Sector: Food industry

Venue: Centro Costa Salguero

Info: www.exposium.com.ar

September

MACHINERY AND HANDTOOLS EXHIBITION

Date: 1- 4 September 2011

Sector: Machinery and Handtools

Venue: Centro Costa Salguero

Info: www.expoferretera.ixml.com

October

INTERNATIONAL FAIR FOR BUILDING MATERIALS AND TECHNOLOGY

Date: 5-8 October 2011

Sector: Construction

Venue: Centro Costa Salguero

Info: www.fematec.com.ar

OIL & GAS INTERNATIONAL FAIR

Date: 10-13 October 2011

Sector: Energy

Venue: La Rural

Info: www.aog.com.ar

November

PHARMACEUTICAL EXHIBITION

Date: 2-4 November 2011

Sector: Pharmaceuticals

Venue: Centro Costa Salguero

Info: www.expofybi.org

Part III

Information for Business Visitors to Argentina

Importance of visit

Argentine business is more people-oriented than the system-based practices in USA or Europe. Face-to-face meetings and personal contacts make a big difference. The Argentines would be wary of placing order from an unknown company from India based merely on correspondence. Visits are, therefore, important. The visitors should keep at least five working days (Mon-Fri) since flying visit of one or two days will not be sufficient after the long journey and jetlag.

It is advisable for Indian business visitors to combine their visit with other countries in the region. Our Embassies in the region would be happy to provide guidance and facilitation. Contact details of Indian Embassies in the region are given in the website of the Embassy.

Contact the Embassy before the visit

The visitors are invited to contact the Embassy a few weeks before the visit. They should give a comprehensive profile of their companies and details of the products to enable the Embassy to identify importers and for match-making. The Embassy would give information and list of importers. Based on this, the exporters can establish preliminary contacts with the importers in Argentina. Once the dates of visits are confirmed, the Embassy can even fix up meetings for the exporters before their arrival in Buenos Aires and can also help in tying up interpreters and hotels.

Argentine Visa

Five year multi entry visa for Indian businessmen visiting Argentina... free of cost....

Under the visa Agreement signed on 14 October, 2009 during the visit of President of Argentina to Delhi, the Argentine government has agreed to grant five year multi-entry business visasand that too free of cost. Stay during each visit is 90 days extendable by another ninety days.

Please note that there is no need for invitation letter from a client in Argentina to get visa in India. The invitation letter is needed only

when an Argentine client takes the initiative to invite the visitor. Visa is given after the Embassy/Consulate is satisfied that the visiting executive and company are bonafide. Please give full information about your company and business interests in order to give confidence to the Visa Officer.

Embassy of Argentina, New Delhi

[**Ambassador:** Mr. Ernesto Alvarez]

Counsellor Mr. Juan Jose Santander

A-2/6, Vasant Vihar, New Delhi

Tel.No. (91 11) 41661982, 83, 84

Fax.No. 41661988, 89

e-mail embargentindi@yahoo.com, eindiconsul@hotmail.com

Consulate General and Trade Promotion Office in Mumbai

Mr. Fernando Ras, Consul General

Mr. Jorge Viñuela -Visa Officer

Consulate General and Promotion Centre of the

Argentine Republic in Mumbai

Corinthian Building - 5th Floor

17, Justice D. Vyas Marg

Colaba

Mumbai 400 005

Tel Nos. : 0091 (22) 2287 1381 - 83

Fax No. : 0091 (22) 2202 4746

E Mail :

consular@cgmum.co.in,

promotion@cgmum.co.in,

visa@cgmum.co.in

Website: <http://www.cgmum.co.in>

Café con Visa (Coffee with Visa)

The Embassy of India in Buenos Aires gives "cafe con visa". The visa applicants are invited to have coffee and by the time they finish the coffee, the visa is made ready.

Yellow Fever Vaccination Certificate

With effect from 12 June 2008, Indian visitors to Argentina are required to take yellow fever vaccination and take the certificate during travel. Argentines applying for visa also need to produce a yellow fever certificate for visa. This is mandatory. Travel without the certificate has the risk of being quarantined in Indian airports.

Airlinks

Following are the route options to Argentina:

- 1 Mumbai- Johannesburg-Buenos Aires by South African Airways. On Wed, Fri and Sundays you leave Mumbai at 0230 hrs, reach Johannesburg at 0755 hrs, catch the connecting flt at 0950 hrs and reach Buenos Aires at 1730 for Wine and Tango on the same night. On return, you leave on Wed and Fridays at 1930 hrs from Buenos Aires, reach J'burg at 0855 hrs, take the connecting flt at 1130 and reach Mumbai at 0030 hrs. This route is shorter, faster, cheaper and you don't need any transit visas.
- 2 Qatar-Buenos Aires (by Qatar Airways which has a stopover in Sao Paulo)
- 3 Dubai – Sao Paulo – Buenos Aires (through Emirates which flies upto Sao Paulo)
- 4 Through London, Frankfurt and Paris (transit visa needed).
- 5 Kuala Lumpur – Johannesburg – Capetown – Buenos Aires (through Malaysian Airlines)

Airport

The international airport of Argentina, **Ministro Pistarini'** at Ezeiza - is located about 22 km away from the city. The domestic airport, **'Jorge Newberry'** is located close to the city (6 km from downtown). From the domestic airport, there are also flights to Uruguay.

No food stuff should be carried either in the hand or the unaccompanied baggage since the customs authority is very sensitive and restrictive about phytosanitary issues.

At the time of departure, an airport tax of USD 29.00 or its equivalent in the local currency has to be paid (if it is not included in the ticket).

At the airport one can get a VAT (IVA – Sales tax) reimbursement on purchases (receipt to be submitted) made within the country for an amount over USD 70/- (per invoice) bought from shops operating with the “Global Refund” system.

On arrival at airport

On your arrival at the Ezeiza Airport, please take the prepaid taxis. Depending upon the traffic and the day, it takes about 30 minutes to one hour to reach the city from the airport. The taxi fare is 160/- pesos equal to US \$ 40/-.

Please be careful about freelance taxi drivers who might take you for a ride. There have been cases of overcharging and even robbery by them who take advantage of foreigners.

Changing money

Currencies can be changed easily and international credit cards are widely accepted, but there are problems for travellers cheques.

US Dollar is used freely and even some shops accept them.

Taxis

Taxis are plenty and inexpensive and available day and night. It is safer to use radio taxis or Remis. (Private taxi) especially late in the night. One of the typical frauds by taxi drivers in Buenos Aires is that they give fake currency notes while giving back change. It is, therefore, advisable to give exact change.

REMISES

These are private taxis operated by numerous agencies spread out in the city. They can be called from hotels and restaurants. The minimum fare is 35 pesos. Embassy has a panel of remise companies.

Business Centre

After arrival in Buenos Aires, the visitors are invited to visit the Business Centre of the Embassy as the first stop. The Commercial Officer, Marcelo, Second Secretary(Commercial) Eenam and Ambassador Viswanathan would be pleased to meet and provide information and guidance.

The Centre can be used for holding meetings, for making presentations and for communications. Internet, wifi, phone, fax and multimedia projection facilities are available for use, free of cost.

The Business Centre has a beautiful and inspiring view of the 20 kilometre wide Plata river and the cargo ships entering Buenos Aires port.

Spanish interpreters

While many Senior executives speak in English, it might be necessary to have interpreters for meetings at lower levels.

The Embassy maintains a panel of interpreters, which will be made available to visitors. Charges are about 10 US dollars per hour.

English Newspaper

The Buenos Aires Herald – www.buenosairesherald.com

Getting around in Buenos Aires

Like many other Latin American cities, Buenos Aires also has its share of crime and violence. The visitors have to be extremely careful with their travel documents and valuables such as jewellery, expensive watches, camera, video camera, cellular phones and laptops. If confronted by muggers and criminals, it is advisable to give away the valuables without any resistance. The muggers might harm you. They might have guns and can be violent under the influence of drugs. The visitors should carry about USD 20/- in a purse to be given away quickly if confronted by muggers. The rest of the money and credit cards should be kept separately and secretly.

In case of any problem, the tourist police can be contacted at (i) the Tourist Police Station (Comisaria del Turista), Avenida Corrientes 436, Tel.No. 0800 999 5000 / 4346 5748, 43282135, mail: turista@policiafederal.gov.ar and (ii) Defensoría del Turista, Av. Pedro de Mendoza 1835 (Museo de Bellas Artes de La Boca "Don Benito Quinquela Martín"), Tel.No. 43027816,

mail: turista@defensoria.org.ar

Buenos Aires has a rich variety of cultural, touristic and nightlife activities and international restaurants. The visitors can certainly enjoy these while taking precautions. Dinner time is generally after 9 PM and night clubs and bars are open till early morning.

Shopping Malls

Galerías Pacífico	Florida y Av. Córdoba, Tel: 5555-5110/5118
Abasto de Buenos Aires Unicenter	Av. Corrientes 3247, Tel: 4959-3400 Paraná y Panamericana-Martinez. Tel:4733-1166
Patio Bullrich Paseo Alcorta Alto Palermo	Posadas 1245. Tel: 4814-7400/7500 Salguero 3172. Tel: 5777-6500 Av. Santa Fé y Av. Coronel Díaz. Tel: 5777-8000
Jumbo Palermo	Av. Int. Bullrich y Cerviño. Tel: 4778-8000
El Solar de la Abadía	Luis María Campos y Maure. Tel: 4778-5031

Tax Free Shopping in Buenos Aires

There are some stores which offer Global Refund's Tax Free Shopping service in Buenos Aires, You will be able to purchase leather goods, clothing, handicraft, jewelry and hundreds of other articles, and benefit from a refund of up to 16% of the purchased amount at the airport.

Remember to look for the Tax Free Shopping logo and ask for your Global Refund cheque. Only Argentine-made products are eligible, and your purchase must exceed Arg. Pesos 70 to be entitled to a refund.

Supermakets / Departamenal Stores / Chainstores

Carrefour	Salguero 3212, Tel.40112700 46 stores in capital and 19 outside.
Fallabella	Florida 343/202, Tel. 59505000/5060 (Three, of which two are in the capital.)
Coto	(150 out of which 50 in the capital), the largest Argentine chain
Jumbo	(11 of which 4 are in the capital)
Wal-Mart	(27, 2 in the capital)

NOTE: Florida and Lavalle are the famous shopping streets in Buenos Aires. They are over two km. long each. Cars are not allowed, they are for pedestrians only.

List of Holidays

January 1	New Year's Day
March 24	Memorial Day
April 2	Malvinas Day
April 10	Good Friday & Easter
May 1	Labour Day
May 25	May Revolution
June 20	National Flag Day

July 9 Independence Day
August 17 San Martin Day
October 12 Columbus Day
December 25 Christmas

Summer holidays are from 20 December to 15 February. Visitors should avoid this period.

Hotels

Some hotels and domestic airlines have higher rates for foreigners. Hotels add 21% of tax to tariffs

Five Stars (US\$ 150 to US\$ 400 plus tax)

Sheraton Retiro (Two blocs from the Embassy)
San Martin 1225
(54 11) 4318 9000
www.starwood.com

They give concessional rates to the guests of the Embassy.

Sheraton Libertador
Avenida Cordoba 660
(54 11)4321 0000
www.libertador-hotel.com.ar

Hilton
Macacha Quemes 351
(54 11) 4891 0000
www.buenos.hilton.com

Marriott Plaza Hotel (Four blocks from the Embassy)
Florida 1005
(54 11) 4318 3000
www.marriottplazahotel.com.ar

Four Seasons Hotel
Posadas 1086
(54 11) 4321 1200
www.fourseasons.com

Alvear Palace Hotel (historic & the most expensive)
Avenida Alvear 1891
(54 11) 4808 2100
www.alvearpalace.com

Intercontinental
Moreno 809
(54 11) 4340 7100
www.buenos-aires.intercontinental.com

Four Stars (US\$ 100 to US\$ 160)

Aspen Towers

Paraguay 85754 11) 4313 1919

www.aspentowers.com.ar

El Conquistador

Suipacha 948

(54 11) 4328 3012

www.elconquistador.com.ar

Regente Palace Hotel

Suipacha 964/66/68

(54 11) 4328 6800

www.regente.com

Dazzler Tower

San Martin 920

(54 11) 4256 7700

This www.dazzlertowersanmartin.com

Three Stars (US\$ 75 to US\$ 120)

Aspen Tower and Suites (with kitchenette facility)

Esmeralda 933

(54 11) 4313 1272

www.aspensuites.com.ar

Carlsson Hotel

Viamonte 650

(54 11)4322 3601/3701

Castelar Hotel

Avenida De Mayo 1152,

(54 11) 4383 5001

Travel Agency in the Embassy panel

Central Holiday Tour

Av Pte Roque Saenz Peña 995, 3B

1035 Buenos Aires.

[Contact person: Mr. Francesco Durante Pace]

Tel./Fx 011-4326-2748, 4325-4578

fdurante@central-holiday.com.ar

www.central-holiday.com.ar

This agency provides local transport and arranges tours within Argentina.

Food

Buenos Aires is a cosmopolitan city with a large number of restaurants with food from different regions of the world. PARRILLA (barbecue) is a typical Argentine restaurant where beef steak is the main dish. There are buffet restaurants called TENEDOR LIBRE (Chinese) which offers unlimited food at fixed price of around US\$ 10/-. Food and local wine are less expensive in dollar terms.

Indian Restaurants

Tandoor

La Prida 1293,

Tel.No. 48213676, www.tandoor.com.ar

Owners: Mr. Shahrukh Merchant & Mr. Belli Pattada

[Open for Lunch & Dinner (all days)]

Tajmahal

Nicaragua 4345, Palermo Soho,
(1414) – Buenos Aires

Tel. 4831-5716 www.tajmahalbuenosaires.com.ar

Owners: Mr. Lalit and Mr. Bharat

[Open for Dinner from Mon-Sat]

Katmandu Cordoba Av. 3547,

Tel.No. 49633250 / 1122, www.katmandu.restaurant.com.ar

Owner: Mr. Manoj K. Menghani

[Open for Dinner from Mon-Sat]

Mumbai

Honduras 5684 Tel.No. 4775-9791

www.mumbai.restaurant.com.ar

Owner: Mr. Manoj K. Menghani

[Open for Lunch & Dinner from Mon-Fri; Sat-Dinner only]

Delhi Darbar

Viamonte 359 (in down town area – four blocks from Embassy)

Tel: 48940778 **(Open all days for lunch and dinner - except Sunday lunch)**

Delhi Mahal

Cordoba 1147

Tel: 4813 6548 **(Open all days for lunch and dinner - Sunday lunch only)**

Bengal (not fully Indian but offers Indian food and has an Indian cook)
Arenales 837 Tel: 4394 8557

Govinda's [Vegetarian]

Andonaegui 2054, Villa Urquiza, Tel.No. 45234504, 4232

Tulasi [Vegetarian]

Galeria del Este, Local 28

Maipu 971 / Marcelo T. de Alvear 628 [Two entrances]

Tel.No. 43134026

Tiping 10% is the standard tip in restaurants and public service facilities.

Indian community

There are about 200 Indians in Buenos Aires; half of them are those who are settled in the country for over 15 years. Many of them are from the Sindhi community. The Sindhis are in textile business importing from India, China and Hong Kong and in wholesale and retail business.

The other half of the Indian community, which is growing in recent years, consists of professionals coming to work with Indian and multinational companies.

Indian companies in Argentina

IT/ BPO Companies:

1) TCS

Mr. Fabian Djurinsky

Country Manager

Tel.No. (54-11) 5091 6000

E-mail: fabian.djurinsky@tcs.com

2) Cognizant

Mr. Cristian Arguello

Country Manager

Tel.No. (54 11) 4876 0000/0939

E mail: cristian.arguello@cognizant.com

3) Action Line (Aegis Group)

Mr. Fernando Padrón

Country Head

Tel.No. (54-11) 5080 0090

E-mail: feranando_padron@actionline.com.ar

4) CRISIL / IREVNA

Mr. Gustavo Araujo

Country Manager

Tel.No. (54-11) 48377600

E-mail: garaujo@irevna.com

5) Copal Partners

Ms. Yamile Curi - CEO

Tel.No. (54-11) 5221 1684

E-mail: yamile_curi@copalpartners.com

6) CELLENT

Mr. Francisco Okecki - President

Tel.No. (54-11) 15614 6004

E-mail: fran@cellent.com

7) GLOBAL SOURCING

Mr. Sam Jebasingh

Country Manager

E-mail: sjebasingh@globalsourcing.com

Agrochemical companies:

8) United Phosphorus Ltd.

Mr. Felipe McLoughlim

Country Manager

Tel.No. +54-11-4003 1050

E-mail: ganeshy@uniphos.com

9) Sintesis Quimica (owned by Punjab Alkalies & Chemicals)

Mr Saroj Nayak - Country Manager

Telefax: (54-11) 4372 9785

E-mail direccion@sintesisquimica.com.ar

10) Advanta Semillas (United Phosphorus)

Dr. Alberto Leon

General Manager

Tel.No. +54-11-4328-4019 / 4328-4133 / 4328-4333,

E-mail: alberto.leon@advantasemillas.com.ar

Pharmaceutical / Cosmetic companies:

11) Glenmark

Mr. Srinivas - Country Manager

Tel.No. (54-11) 2322 529555

E-mail: srinivask@glenmark-genrics.com

12) GODREJ Argentina

a) Issue Group

Mr. Antonio Cao - CEO

Tel.No. (54-11) 4501 9900

E-mail: acao@issuegroup.com

b) Argencos

Mr. Pablo Vizcaino - COO

Tel.No. (54-11) 4753 6060

E-mail: pablovizcaino@argencos.com

Electrical devices companies

13) HAVELLS SYLVANIA

Mr. Esteban Antreassian
Regional General Manager
Tel.No. (54-11) 4515 0215
E-mail: ellantreassian@havellssylvania.com

Trade and Industry Contacts

Argentina-India Chamber of Commerce & Industry

Ms. Fabiana Dimase, Executive Director
Tel: 0054-341-14482597 Email : fay.asiana@gmail.com
www.cciai.com.ar
Web forum camara-arg-ind@yahoogroups.com

Argentine Chamber of Commerce

(Cámara Argentina de Comercio)
Av.Leandro N.Alem 36
Tel (54-11) 5300 9000
www.cac.com.ar

Argentine Industrial Union

(Unión Industrial Argentina)
Av. De Mayo 1157
Tel (54-11) 4124 2300
www.uia.org.ar

Chamber of Exporters of the Argentine Republic

(Cámara de Exportadores de la Rep. Argentina)
Av. Roque Sanes Peña 740 – piso 1
Tel (54-11) 4394 4482
www.cera.org.ar

Argentine Importers Chamber

(Cámara de Importadores de la Rep. Argentina)
Av. Belgrano 427 – piso 7
Telefax (54-11) 4342 0523/1101
www.cira.org.ar

Argentine Importers & Exporters Association

(Asociación de Importadores y Exportadores
de la Rep. Argentina)
Av. Belgrano 124
Tel (54-11) 4342 0010
www.aiera.org.ar

Part IV

Business with Uruguay

Basic Information

Area:	176.000 sq.km.
Population:	3.4 million
Capital:	Montevideo (Pop. 1.5 million)
Other major cities:	Punta del Este – Beach resort Salto Colonia
Language:	Spanish
Ports:	Montevideo, Colonia, Fray Bentos, Nueva Palmira.
International Airports:	Montevideo, Punta Del Este (limited number of flights and that too in summer)
Free Trade Zones:	Zona América www.zonamerica.com
Literacy Rate:	97%
Currency:	Uruguayan Peso written as '\$' (same as U\$D Dollar sign)
Electric Current:	220AC (50 Hz)
Telephone Code:	Uruguay 598 Montevideo 2 Punta del Este 42 Salto 73 Colonia 52
Internet Country Code:	.uy
Tourist Information:	www.turismo.gub.uy

Macroeconomic Indicators

GDP: 41 Billion U\$D (2010)

GDP growth rate:

2010	2009	2008	2007	2006	2005	2004
9 %	2.9 %	8.9 %	7.4%	7%	6.6%	11.8%

Per Capita Income: 9600 U\$D

Inflation

2010	2009	2008	2007	2006	2005
6.45%	7.2%	7.8%	8.9%	6.4%	4.9%

External Debt: 13.4 Billion dollars (Dec 2010)

Forex Reserves: 8.2 Billion dollars (Dec 2010)

Exchange rate: 1 US \$ to Ugy Pesos

2010	2009	2008	2007	2006	2005	2004
21	22.63	24.16	21.5	24.45	24.15	26.4

Minimum wage: U\$D 237

Foreign Trade: (in Billion U\$D)

	2010	2009	2008	2007	2006
Imports	7.3	5.1	6.3	5.5	4.9
Exports	6.7	5.05	6	4.6	4.5

Main sources of Imports (in million US\$)

1) Brazil	1.4
2) Argentina	1.3
3) China	1
4) Venezuela	0.75
5) US	0.6
6) Russia	0.35
7) Germany	0.17
8) Mexico	0.16
9) Spain	0.13
10) Italy	0.1

Main destinations of Exports (In million US\$)

1) Brazil	1.5
2) Argentina	0.5
3) China	0.37
4) Russia	0.35
5) Venezuela	0.3
6) Germany	0.25
7) US	0.2
8) Spain	0.18
9) Paraguay	0.16
10) Italy	0.14

Overview of the market

Uruguay is one of the most stable, transparent and efficient markets in Latin America. Government policies and business practices of the private sector are predictable, transparent and rule-based. Corruption is one of the lowest in Latin America.

Uruguay is the most peaceful country in South America with the least crime, violence and insecurity. It has well-educated human resources.

The democracy of Uruguay is strong and well institutionalized. In the elections held in November 2009, Jose Mujica was elected as President and assumed power in March 2010 for five years. Although he is an ex-Guerilla fighter and was in jail for 14 years as a political prisoner during the military dictatorship, he is committed to continue the moderate and pragmatic policies of

the current ruling coalition. The policies of his Government are business-friendly while at the same time pro-poor.

Uruguay's competitive advantage is in agriculture. It is an exporter of rice, wheat, soya and meat. The land is fertile and water is plenty. Seeing the opportunities arising from global food insecurity, Uruguay is focusing on increasing agricultural production.

Area under crops has been increased to 1.4 million hectares in 2010 from 300,000 hectares in 2001. It can be further increased to 3 million hectares.

The agribusiness is well organized in Uruguay with mechanization and outsourcing. Every hectare of the country's surface has been satellite mapped and soil condition and productivity documented. The logistics and infrastructure are also well developed. The agribusiness of the country is backed by innovative network of agronomists, research institutions and global and local companies.

The mainstay of the economy is the export-oriented agricultural sector.

Main exports are soya, wheat, rice, cotton, wool, meat, leather and paper pulp.

Uruguay is the seventh largest exporter of rice in the world. Rice production in 2010 was 1.6 million tons and it is expected to go up to 2 million tons in the next few years.

In recent years, soy cultivation has been increasing. Argentine and Brazilian companies are moving into Uruguay to produce soybeans for exports. Area under soy has increased from 29000 hectares in 2002 to 700,000 hectares in 2010.

A Finnish company has invested about 2 billion dollars in the Botnia Paper Mill project including in a captive forest of over 100,000 hectares. This is the largest investment in Uruguay. Another large paper mill project is coming up.

Uruguay has the highest internet penetration in Latin America.

Tourism is an important revenue source. Punta del Este is a famous holiday resort for the rich and famous of Latin America, especially in the period December-February. Argentines are the main tourists and many have holiday homes in Punta del Este.

Uruguay is offering competitive incentives for foreign investors to set up assembly units in the Zona America for exports to the rest of South America.

Montevideo port is developing as a hub for trade with South America. There are bonded warehouses for storage and distribution to the region.

The Secretariat of Mercosur is located in Montevideo.

Forecast for 2011

GDP growth – 5%

Inflation- 6.4%

Currency- expected to strengthen

Banking:

Top ten banks

Banco de la República Oriental del Uruguay BROU

Web: <http://www.brou.com.uy>

NUEVO BANCO COMERCIAL

Web: <http://www.nbc.com.uy>

BANCO SANTANDER

URUGUAY

Web: <http://www.santander.com.uy>

ABN AMRO

Web: <http://www.abnamro.com.uy>

DISCOUNT BANK

Web: <http://www.discbank.com.uy>

BANCO BILBAO VIZCAYA ARGENTARIA

URUGUAY

Web: <http://www.bbva.com.uy>

BANCO ITAU

Web: <http://www.itau.com.uy>

CITIBANK

Web: <http://www.citibank.com.uy>

LLOYDS TSB BANK

Web: <http://www.lloydstsb.com.uy>

HSBCBANK

Web: <http://www.hsbc.com.uy>

India-Uruguay Business

(USD in million)

Year	2010	2009	2008	2007	2006	2005
India's exports	69	47.5	75	49	35	37
India's imports	14	10.5	8.5	8	5	4

An Agreement for Protection and Promotion of Investment (BIPPA) was signed in February 2008 during the visit of Minister of State of External Affairs of India, Shri Anand Sharma.

Major Exports of India 2010

Products	In million U\$S
1) Organic chemicals	12.5
2) Garments	10
3) Vehicles	6.1
4) Sound and image devices	4.5
5) Pharmaceuticals	3.7
6) Iron and steel	2.5
7) Synthetic yarn	1.8
8) Rubber	1.7
9) Machinery	1.4
10) Inorganic chemicals	1

Main Exports of Uruguay Jan-Nov. 2009

Products	In million US \$
1) Wool	9
2) Leather	1.5
3) Wool yarn	1.3
4) Timber	1.2

Investment & Joint Ventures

TCS has established a software development centre and a regional training centre in Montevideo employing 800 local staff besides about 50 Indians. This was the first IT Centre opened by TCS in Latin America in 2002.

Indian IT Company Geodesic Ltd acquired a Uruguayan software company in Montevideo in May 2009. The Uruguayan company www.interactiveni.com has a staff of 40 persons and specializes in Instant Messaging solutions and applications for mobile phones and companies.

Arcelor Mittal has acquired (Dec 2007) a Uruguayan stainless steel tube producer CINTER S.A., an important stainless steel tube producer with sales of US \$ 47 million employing about 200 people.

Zamin Resources an NRI company promoted by Mr Pramod Agarwal has entered into an iron ore mining project. The total cost of the project is over a billion dollars. The company has already spent several million dollars in preparatory stage and has an office in Montevideo.

Other Indian companies have shown interest in investment in pharma and agri-business sectors.

For information on investment opportunities, visit the website www.uruguayxxi.gub.uy

A number of Indian companies, including Reliance use the bonded warehouse facilities of 'Grupo Ras' for supply to South American countries. Grupo Ras is offering marketing services also to interested Indian companies. www.gruporas.com

Indian companies are encouraged to invest in agribusiness in

Uruguay. They can acquire farmlands and also lease the land. They can grow soya, wheat, rice and pulses. Since all the operations are mechanized and outsourced, there is no labour issue. The land can be bought and leased directly in the private sector and there is no government restriction on foreign investment. Argentine, Brazilian and European companies and individuals own and lease farmlands in Uruguay.

For more information and facilitation of investment, contact the Uruguayan Agri consultancy company, Allied Ventures [www: alliedventures.com](http://www.alliedventures.com)

Mr. Marcos and Mr. Lautaro of Allied Ventures have visited India to promote Indian investment in Uruguayan agribusiness and are enthusiastic. Their company can also manage the farming operations for a fee.

Carlos Ott, the famous architect of Uruguay has designed the 250 million dollar IT park of TCS in Chennai, the largest software development centre in the world, employing 24000 professionals and spread over 28 hectares.

Shipping

Freight Rates from Mumbai/ Montevideo:

20' U\$D 1400

40' U\$D 2600

Guide for Business Visitors to Uruguay

Visa from the Embassy of Uruguay in New Delhi

Visa can be obtained at the Uruguayan Embassy in New Delhi. The Embassy gives three months multiple-entry visa, which is valid for a stay of 15 days during each visit. The Embassy would require comprehensive information about the company, the visitor and the business proposed to be done with Uruguay.

Embassy of Uruguay
Ambassador Cesar Ferrer

A16/2 Vasant Vihar, 110057, New Delhi
Tel.No. (91 11) 26151991/1992
Fax.No. 26144306
e-mail uruind@del3.vsnl.net.in

Airlinks

The only long distance flight to Europe is to Madrid from Montevideo. There are frequent flights to Buenos Aires and Sao Paulo.

From Buenos Aires, one can also go by ferries which take about 3 hours to Montevideo.

The international airport of Montevideo, '**Aeropuerto Internacional de Carrasco**' at Canelones - is located about 22 km away from the city. <http://www.aic.com.uy/>

At the time of departure, an airport tax of US\$ 29 or its equivalent in the local currency has to be paid for international flights, and US\$ 16 for flights to Argentina.

On Arrival at Airport

Prepaid taxi [REMIS] service available at the airport. It takes about 30 minutes to reach the city.

Taxi fare from airport to the city is about U\$D 25/-.

Changing Money

Currencies can be changed easily and international credit cards are widely accepted.

Taxis

They can be taken from streets or **Remises** (Private taxis) can be called on phone.

Remises are identified with grey color. The following are the important Remis companies:

Remise "El Ciudadano"
Tel: (00598 2) 601 8585
Mobile: (00598) 94 423203

Remise "Carrasco"
Tel: (00598 2) 600 4396
Mobile: (00598) 94 405473

Shopping Malls

Shopping Punta Carretas	Tel: 710 3741 (adjacent to Sheraton Hotel)
Montevideo Shopping Center	Tel: 628 9290
Portones Shopping	Tel: 601 7854
Punta Shopping (Punta del Este)	Tel: 042 48 9666

Supermarkets / Departmental Stores

Devoto(15 branches) Portones Shopping , Tel. 604 2550	www.devoto.com.uy
Tienda Inglesa (8 branches) Montevideo Shopping Tel. 622 1111	www.tinglesa.com.uy
Disco (8 branches) Punta Carretas Shopping Tel. 711 0741	www.disco.com.uy

Hotels

Five Stars

Sheraton Montevideo Hotel

Calle Victor Soliño 349, Montevideo
(598 2) 710 2121

Web: www.starwoodhotels.com/sheraton/montevideo

Radisson Victoria Plaza Hotel

Plza Independencia Centro 759, Montevideo
(598 2) 902 0111

Web: www.radisson.com/Montevideouy

Belmont House

Rivera General 6512, Montevideo
(598 2) 600 0430

Web: www.belmonthouse.com.uy

Four Stars

Four Points by Sheraton

Ejido 1275, Montevideo
(598 2) 901 7000

Web: www.starwoodhotels.com

NH Columbia

Reconquista 470, Montevideo

(598 2) 915 8085

Web: www.nh-hotels.com/site/merc/hoteles-montevideo

Three Stars

Hotel Crystal Palace

Avda 18 De Julio 1210, Montevideo

(598 2) 900 4645

Web: www.crystalpalacehotel.com.uy

List of Holidays

January 1

January 6

April

May 1

May 18

June 19

Julio 18

August 25

October 12

November 2

December 25

New Year's Day

Epiphany

Good Friday & Easter

Labour Day

Battle of Las Piedras Day

José Artigas Day

Constitution Day

The Independence Day

Colombus Day

All Soul's Day

Christmas

Food

Fusion cuisine Restaurants:

Tandory

Scosería 2549, Pocitos, Montevideo.

Tel. No. 712 4951

www.tandory.com/

[**Open for Dinner from Tue-Sun**]

Café Misterio

Costa Rica, Carrasco, Montevideo

Tel. No. 600 5999

www.cafemisterio.com.uy

[**Open for Dinner from Tue-Sun**]

Montecristo

Fco. Vidal 638 - Castillo Pittamiglio, Punta Carretas

Tel. No. 710 1744

www.montecristo.com.uy

[**Open for Dinner from Tue-Sun**]

Tipping

10% is the standard tip in restaurants and public service facilities.

Indian community

There are about 60 Indians in Montevideo; most of these are young IT professionals from Tata Consultancy Services.

Indian Companies in Uruguay

Tata Consultancy Services

Mr. Martin Machin, Delivery Manager for TCS Uruguay

Ruta 8, KM. 17.500

Zona Franca De Montevideo (ZFM),

Montevideo - CP 12200. - Uruguay

Ph: +598 25185600 -4003

Fax:- +598 2518 5605

mail: martin.machin@tcs.com

Website: <http://www.tcs.com>

Interactive Networks (Geodesic)

Andres Szafran, Country Manager

Mail: aszafran@interactiveni.com

Trade and Industry Contacts

Honorary Consulate of India in Uruguay

Mr. Ruben Azar, Honorary Consul General

Ms. Natalia Bertullo, Assistant

Calle Guatemala s/n Recinto Portuario. Edificio PLP, 11800

Montevideo, Uruguay Tel +598 2924 6529

Mail: consulado@conindia.com.uy

Grupo Ras

This is a 120 million dollar company offering warehousing, distribution and marketing for foreign companies including from India. They have offices and facilities in other countries of South America. Some Indian companies including Reliance use their services.

Ruben Azar, the President of Grupo Ras has been to India several times and is keen to offer his company's services and facilities to Indian companies. Details in their website - www.gruporas.com

Contact: razar@gruporas.com, Tel No. +598 2924 4525

Uruguay- India Chamber of Commerce

President- Leonardo Couto

Secretaries – Fatima & Beatriz

Tel 005982-9150990

Fax -005982-9162925

E-mail: camindia@adinet.com.uy

National Chamber of Commerce and Services

Rincón 454

Tel. : (00 598 2) 916 1277 - 916 4710

Fax: 916 1243

E-mail: canadeco@adinet.com.uy

Uruguay Mercantile Chamber

(Cámara Mercantil de Productos del País)

Av. Gral. Rondeau 1908

Tel.: (00 598 2) 924 0644 - 924 0670

Fax: 924 0674

E-mail: camaramercantil@camaramercantil.com.uy

Web: www.camaramercantil.com.uy

Uruguay Exporters Union

(Unión de Exportadores del Uruguay)

Rbla 25 de Agosto de 1825 S/N

Tel./fax. : (00 598 2) 917 0105

E-mail: ueu@adinet.com.uy

Web: www.uruguayexporta.com

Uruguay Industrial Chamber

(Cámara de Industrias del Uruguay)

Av. Italia 6101

Tel.: (00 598 2) 6003125, 604 0481

Fax: 604 0501

E-mail: ciu@ciu.com.uy

Web: www.ciu.com.uy

Uruguay National Chamber of Commerce & Services

(Cámara Nacional de Comercio)

Misiones 1400, Montevideo

Tel (5982) 916 1277

www.cncs.com.uy

URUGUAY XXI

(Promotion of Export and Investments)

Rincon 518/528- Montevideo

Tel: (598) 2915 3838

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

CUTI

(Uruguay Chamber of IT)

Av. Italia 6201, LATU, Edificio Los Sauces, Planta Alta

Tel: (598) 2 6012273

<http://www.cuti.org.uy/>

Part V

Business with Paraguay

Basic Information

Area:	406,000 sq. ms.
Population:	6.2 million
Capital:	Asunción (Population – 1.3 million)
Other major cities:	Ciudad del Este (centre of frontier trade with Brazil & Argentina) Encarnación
Language:	Spanish, official language The native language 'Guarani' is spoken by the entire population
Currency:	Paraguayan Guarani PY "G"
Exchange Rate	1 US\$ = 4595 Guarani (January 2011)
Electric Current:	220AC (50 Hz)
Telephone Code:	International Country Code - 595
Internet Country Code:	.py
Climate:	Subtropical
Average Temperature :	25°C to 35°C during Summer, and 10°C to 20°C during Winter.
Government:	Presidential System of government. Current President Fernando Lugo since August 2008. www.presidencia.gov.py
Tourist Information:	Cataratas de Iguazú: Water falls in the border with Brazil and Argentina www.senatur.gov.py

Macroeconomic Indicators

GDP: U\$D 17.2 billion

GDP growth rate:

2010	2009	2008	2007	2006	2005	2004
9.7%	-3.5 %	5.4%	6.8%	4.3%	2.9%	4.1%

Inflation:

2010	2009	2008	2007	2006	2005	2004
4.2 %	1%	10.8 %	8.1%	12.5%	9.9%	2.8%

Exchange rate: 1 US\$ to Guarani

2110	2009	2008	2007	2006	2005	2004
4713	4735	4300	5031	5,672.8	6,178	5,974.6

Foreign Debt: US\$ 2.2 Billion (Oct.2010)

Foreign Reserves US\$ 3.2 billion (Oct.2010)

Resources: Agriculture, Hydropower.

Minimum Wage: US\$ 328

Foreign Trade:

	2010	2009	2008	2007	2006	2005	2004
Exports in Bn US\$	5.1	4	4.4	2.8	1.90	1.7	1.6
Imports in Bn US\$	10.2	7.1	8.5	5.6	4.5	3.3	2.7

Origin of imports (In million US \$)

China	3500
Brazil	2500
Argentina	900
U.S.A.	453
Japan	354
Others	1793
Total	10200

Main destination of exports (In million U\$D)

Argentina	1300
Uruguay	1000
Brazil	700
Chile	551
Others	1549
Total	5100

Overview of the market

Paraguay's economy is based on agriculture, agribusiness and cattle ranching. Paraguay is ranked as the world's fourth largest exporter of soybeans, and its beef exports are substantial for a country of its size. Paraguay occupies 6th place in the world ranking with a 7.5 million ton production of soy and its sown area for the 2010 campaign amounts to 2.6 million hectares equivalent to 25 per cent of all cultivated land. Other agro products are – corn, sunflower, cotton, wheat, tobacco and sugarcane.

The country has vast tracts of arable land which could be used for agriculture. After seeing the increase in global demand and prices for food items, Paraguayan farmers and foreign companies are investing in land and increasing production in recent years. Soya production doubled from 3.6 million tons in 2006 to 7.5 million tons in 2010. Investment in the next five years is projected to be 3 to 5 billion dollars and production is expected to go up to 15 to 18 million tons in the next five years.

Remittance of overseas Paraguayans (mainly from Argentina, Spain and USA) is an important source of foreign exchange. Paraguay, which is landlocked, has been granted free ports in Argentina, Uruguay and Brazil.

Small ships and tugboats carry cargo to Asuncion, the capital from the Argentine ports of Rosario and Buenos Aires.

Ciudad del Este, the town on the border with Brazil and Argentina is a kind of free trade zone. Electronics and branded items are imported and these are sold to Brazilian and Argentine traders and tourists. Merchants of Chinese, Indian (there are about 100 of them) and Arab origin dominate in trading. However, Brazil has started imposing restrictions on this informal trade.

The new government of President Lugo which came to power in August 2008 (after defeating the Conservative Colorado Party which had ruled for 61 years continuously) has given priority to Inclusive Development. The government is pursuing pragmatic policies and is committed to economic stability and growth.

The European Union has included Paraguay in a list of new countries to benefit from its "GSP Plus" starting from January 2009. This will give tariff exemption to 6400 Paraguayan products.

Paraguay has the lowest corporate tax (10%) in Latin America. It does not have personal income tax.

Itaipu Dam

Itaipu is a hydroelectric dam on the Paraná River located on the border between Brazil and Paraguay. It has the second largest hydroelectric power plant in the world with 14GW (20 generating units of 700 MW each). It is a bi-national undertaking run by Brazil and Paraguay. Most of the electricity is consumed by Brazil and their payment is a considerable source of income to Paraguay.

Banking

Top 10 banks

BANCO AMAMBAY S.A.

<http://bancoamambay.com.py>

BANCO BILBAO VIZCAYA ARGENTARIA PARAGUAY S.A.

<http://www.bbva.com.py/>

BANCO NACIONAL DE FOMENTO

<http://www.bnf.gov.py/>

BANCO REGIONAL

<http://www.bancoregional.com.py/>

BANCO SUDAMERIS PARAGUAY S.A.

<http://www.sudameris.com.py/>

CITIBANK

<http://www.citibank.com/paraguay/>

INTERBANCO S.A.

<http://www.interbanco.com.py/>

HSBC

<http://www.hsbc.com.py>

ABN AMRO

<http://www.abnamro.com.py>

India-Paraguay Business

(USD in million)

Year	2010	2009	2008	2007	2006	2005
India's exports	65	51	59	46	24	21
India's imports	72	56	38	23	3	4

India's exports	U\$S in Million
Automobiles and autoparts	11
Insecticides	13
chemicals	16
others	25

Mahindra pick-ups and Indian two wheelers are popular in Paraguay.

India's imports	U\$S in Million
soya oil	71
essential oils	0,5
leathers	0,1
metal scrap	0,1
others	0,3

Cement plant machinery: A Paraguayan company has ordered 20 million dollars worth machinery from India in August 2008 for a new plant

Investment & Joint Ventures

There is scope for investment and joint ventures in agribusiness, including farming.

Information on investment opportunities is in www.rediex.gov.py

Shipping

Freight Rates from Mumbai/ Asunción:

20´ U\$D 6000

40´ U\$D 6800

Guide for Business Visitors to Paraguay

Visa from the Embassy of Paraguay in New Delhi

Business Visa can be obtained at the Paraguayan Embassy in New Delhi. They give 3-month multi-entry visa.

Embassy of Paraguay

Mr Genaro Vicente Pappalardo, Ambassador

B-11 Vasant Marg, Vasant Vihar New Delhi – 110057.

Tel.No : (91 11) 4270 – 5671 / 4270 – 5676

gpemparaindia@airtelbroadband.in

gpappalardo@hotmail.com

Airlinks

Since there are no direct long distance flights to Europe, one has to go through Buenos Aires or Sao Paulo.

The international airport is "**Silvio Pettirossi International Airport**"

At the time of departure, an airport tax of USD 25 or its equivalent in the local currency has to be paid for international flights.

On Arrival at Airport

Prepaid taxi [REMIS] service available at the airport. It takes about 30 minutes to reach the city from the airport.

Changing Money

Currencies can be changed easily and international credit cards are widely accepted.

Taxis

They can be taken from the street or **Remises** (private taxis) can be hired on phone.

Shopping Malls

Shopping del Sol	www.delsol.com.py
Mariscal Lopez Shopping	www.mariscallopez.com.py
Shopping Villa Morra	www.villamorra.com.py

Supermarkets / Departmental Stores

Nueva Americana	www.nuevaamericana.com.py
La Riojana	www.lariojana.com.py
Paseo Carmelitas	www.paseocarmelitas.com.py

Hotels

Five Stars

Sheraton Asunción Hotel

Aviadores Del Chaco 2066, Asunción

Tel:(595) (21) 6177000

Fax: (595) (21) 6177001

Web: www.starwoodhotels.com/sheraton/asuncion

Hotel del Yacht y Golf Club (outside the city)

Tel:(595 21) 906121 / 906117

Fax: (595 21) 906120

Email: info@hotelyachtparaguay.com

Web: <http://www.hotelyacht.com.py/>

Crowne Plaza Asunción

Cerro Corá 939, Asunción

Tel: (595 21) 452682

Fax: (595 21) 448731

E-mail: reservas@crowneasuncion.com.py

Web: <http://www.crowneasuncion.com.py>

Four Stars

Hotel Las Margaritas

Estrella esq 15 de Agosto, Asunción

Tel: (595 21) 448765

Fax:(595 21) 448785

Web: <http://www.lasmargaritas.com.py>

Sabe Center Hotel

25 de Mayo esq. México

Tel: (595 21) 450093

Fax: (595 21) 450101

Web: <http://www.sabecenterhotel.com.py>

Three Stars

Manduará Hotel

México 554

TeleFax: (595 21) 490223/4, Asunción

Email: reservas@manduara.com.py

Web Site: www.manduara.com.py

List of Holidays

January 1	New Year
March 1	Heroes Day
April 1 & 2	Easter
May 1	Labour Day
May 15	The Independence Day
June 12	Peace of the Chaco War
June 20	Constitution Day
August 15	Foundation of Asunción
September 29	Battle of Boquerón
October 12	Colombus Day
December 8	Virgin of Caacupé
December 25	Christmas

Food

Local food specialties: Chipas (maize bread flavored with egg and cheese); Sopa paraguaya (soup of mashed corn, cheese, milk and onions); Soo-yosopy (a soup of cornmeal and ground beef); Palmitos (palm hearts); Surubí (a fish found in the Paraná river).

Local drinks: Caña (distilled from sugar cane and honey); Mosto (sugar cane juice); and terere (cold herbal tea).

Indian community

Currently there are around 100 Indians residing mostly in Ciudad del Este in the border with Brazil and Argentina. They are in trading, retail and wholesale business.

Trade & Industry Contacts

Federación de la Producción la Industria y el Comercio – FEPRINCO

(Federation of Production, Industries, and Commerce)

Palma 751, Edificio Unión Club, Piso 3º, Asunción

Tel/Fax: (595 21) 446 638 / 444 963

E-Mail : feprinco@quanta.com.py

Unión Industrial Paraguaya – UIP

(Industrial Union)

Av. Stmo. Sacramento 945 c/Prof. Chávez, Asunción

Tel/Fax: (595 21) 606 988

E-Mail: uij@uij.org.py

presidencia@uij.org.py

Web: <http://www.uij.org.py>

Camara Nacional de Comercio y Servicios del Paraguay – CNCSP

(National Chamber of Commerce and Services)

Estrella 540, Asunción

Tel: (595 21) 493321

Fax: (595 21) 440817

Email: info@ccparaguay.com.py

<http://www.ccparaguay.com.py>

Cámara Paraguaya de Exportadores de Cereales y Oleaginosas “CAPECO”

(Paraguayan Chamber of Cereals and Oil Exporters)

Avenida Brasilia N° 840

Tel: (595 21) 208 855 – 205 749

Fax: (595 21) 213 971

Web: <http://www.capeco.org.py>

Asociación de Productores de Aceites Vegetales

(Edible Oil Producers Association)

Tte. Zarate 271 Esq/Bestard, Asunción

Tel: (595 21) 66 0447

Fax: (595 21) 60 7559

Centro de Importadores del Paraguay

(Importers Chamber)

Av. Brasilia N° 1.947 casi Av. Artigas, Asunción

Tel: (595 21) 299 800 – 280 600 – 281 223

Email: cip@cip.org.py, cenimpor@telesurf.com.py

Web: <http://www.cip.org.py/>

Rediex

(Promotion of Exports and Investments)
Av. Mcal. López 333 c/ Dr. Weiss, Asunción
Email: info@rediex.gov.py
Web: <http://www.rediex.gov.py>

CONTACTS**Honorary Consul General of India in Paraguay**

Mr Rodolfo Javier Zuccolillo
Mr Benito, Consul
Av Eusebio Ayale 3663 KM-4
Asuncion
Email: jz@acisa.com.py
tel 00595-21-660111
fax 00595-21-660115

Embassy of Paraguay in New Delhi

B-11, Ground Floor, Vasant Marg, Vasant Vihar,
New Delhi-110057

Ambassador: Mr Genaro Vicente Pappalardo
Email: gpappalardo@hotmail.com
Tel: 0091-11-4270 5671/6
Fax: 0091-11-42705672

Part VI

MERCOSUR

(Mercado Comun de Sur-Southern Common Market)

MERCOSUR consists of Brazil, Argentina, Uruguay and Paraguay. Venezuela joined Mercosur in 2005 as a special member and has applied to become a full member. Bolivia and Ecuador have also applied for full membership of Mercosur. This has been agreed in principle but the details are under negotiation. Chile, Bolivia and Peru are associate members.

MERCOSUR was formed in 1991 with the objective of free movement of goods, services, capital and people and it became a customs union in January 1995. It is now pursuing the third stage of its integration 'Common Market'.

Intra-Mercosur trade is duty-free while there is Common External Tariff (CET) for imports from other countries. The average CET is 14 percent and it ranges from 0 to 20 percent. CEP has 800 exceptions including cars and sugar. The Customs Union does not function perfectly and there are disputes from time to time.

MERCOSUR has become a successful regional market of 240 million people with a GDP of 1.5 trillion dollars. It is the third largest integrated market after EU and NAFTA.

Mercosur's role model is European Union. Its integration project envisages coordination of macro economic policies, common currency, Mercosur Bank, common citizenship and cooperation in development of infrastructure culture and education. Mercosur countries have an Air Services Agreement under which airlines of member countries can fly into the international airports of the region freely. The region is binding itself with a growing network of cross-border roads, electricity grids, gas pipelines and other infrastructural linkages.

The Secretariat of MERCOSUR is located at Montevideo in Uruguay. But it does not have supranational powers like the EU Secretariat in Brussels.

The Presidency of Mercosur rotates between member states every six months marked by summit meetings.

The Mercosur countries have agreed to use their own currencies for intra-Mercosur trade instead of using US dollars. A beginning has been made between Argentina and Brazil.

India- Mercosur PTA

This was concluded in March 2005 and has become operational since June 2009.. Preferential duty (10-20 percent in most cases) is given to 450 Indian products entering MERCOSUR and reciprocal concession to 450 products of MERCOSUR entering India.

List of the items given in the Embassy website. There is a proposal to expand the list of items covered by PTA and make deeper cuts in tariffs.

Focus- LAC programme

This is a special trade promotion initiative of the commerce ministry of India implemented in collaboration with business, since 1997. Under this, there are a number of proactive measures, including financial support for Indian companies to explore the LAC market, for participation in trade fairs, market studies, BSMs etc. Financial support is also given for LAC importers to visit India. The support is provided through export promotion councils and trade and industry bodies only and not directly to individual companies

for more <http://commerce.nic.in/flac/flac.htm>

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NOTAS

NOTAS

Part VII

Spanish Phrases for Visitors

Hello	Hola
Good morning	Buenos Dias
Good evening	Buenas Tardes
Good night	Buenas Noches
How are you?	¿Cómo está?
Very well	Bien
Pleased to meet you	Mucho gusto / Encantado
What is your name?	¿Cómo se llama?
My name is	Mi nombre es
Please	Por favor
Excuse me	Permiso
Thank you	Gracias
Thank you very much	Muchas gracias
Yes / No	Si / No
Goodbye	Adios / Chau
See you later	Hasta luego
I don't understand	No entiendo
I like Argentina / Paraguay /Uruguay	Me gusta Argentina /Paraguay /Uruguay
Where is?	¿Dónde está?
Address	Dirección
Can you help me?	¿Me puedo ayudar?
I need a taxi	Necesito un taxi
I am in a hurry	Estoy apurado
Do not worry	No se preocupe
I want	Yo quiero
I agree	Estoy de acuerdo
No problem	No hay problema
We should negotiate	Debemos negociar
Letter of credit	Carta de crédito
Wire transfer	Transferencia
Sample	Muestra
Exchange	Cambio
Exchange rate	Tasa de cambio
Business card	Tarjeta
It is a pleasure doing business with your company	Es un placer hacer negocios con su empresa
Let us celebrate	Vamos a brindar

Cheers	Saludos
Welcome	Bienvenido
I am vegetarian	Soy vegetariano
Breakfast	El desayuno
Lunch	El almuerzo
Dinner	La cena
Meat	Carne
Chicken	Pollo
Fish	Pescado
Sugar	Azucar
Rice	Arroz
Today	Hoy
Tomorrow	Mañana
Night	Noche
Now	Ahora
Later	Después
Wait for me	Espera por me
Pick me up at ...	Buscame a las ...
Avenue	Avenida
Street	Calle
Entrance	Entrada
Exit	Salida
How much is the cost?	¿Cuánto cuesta?
Expensive	Caro
Good	Bueno
Bad	Malo
Luggage	Equipaje
Room	Habitación
Bill	La cuenta
Cash	Efectivo
Credit card	Tarjeta de Credito
Coffee (with milk/sugar) (sugar free sweetner)	Café (con leche/azucar) (Edulcorante)
Tea (-do-)	Té (-do-)
Mineral water	Agua mineral sin gas
Aerated water	Agua con gas
Red wine	Vino tinto
White wine V	ino blanco
Salt	Sal