

# Focus on investment, joint ventures for enhancing trade, services

India and Saudi Arabia are poised to ramp up their bilateral trade relations. At a meeting last month with Dr Tawfiq Bin Fawzan Al-Rabiah, Minister of Commerce & Industry, Saudi Arabia, Indian Commerce, Industry & Textile Minister Mr Anand Sharma said, "The economic ties between India and Saudi Arabia would constitute a very solid foundation for the development of strategic partnership. While the trade ties at present are already quite substantial, there exists immense potential for taking the bilateral trade relations to the higher level."

Mr Sharma added, "Total trade between India and Saudi Arabia has increased from \$15,946.10 million in 2006-07 to \$25,612.46 million in 2010-11. Exports to Saudi Arabia have increased from \$2590.77 million in 2006-07 to \$5,227.19 million in 2010-11. The principle items of export to Saudi Arabia are petroleum (crude and products); rice basmati; dyes/intermediates and coal tar

chemical; machinery and instruments; primary and semi-finished iron and steel. Similarly, the imports from Saudi Arabia has increased substantially from \$13,355.33 million in 2006-07 to \$20,385.28 million in 2010-11 and the principle items of imports are petroleum (crude and products), organic chemicals, artificial resin, plastic, material etc; metaliferrous ores and metal scrap and inorganic chemicals. India imports almost 23% of its crude oil requirements from Saudi Arabia.

Mr Sharma observed that the focus is now to be shifted to investment and joint ventures for enhancing trade as well as services. The minister also emphasized strategies to be developed for increasing volume of trade in traditional items and diversify the trade basket.

He expressed satisfaction on the fact that both countries have pledged to elevate the current buyer-seller relationship into strategic energy co-



**Mr Anand Sharma**  
Hon'ble Minister of Commerce and Industry

operation. India would like to participate in the petroleum and gas sectors in Saudi Arabia both upstream and downstream and invites the gulf country to invest in Indian petroleum and gas based mega industrial estates, fertilizers and petrochemical plants, refineries, etc. ■

## Brazilian Calendar of Exhibitions and Fairs 2012

The Brazilian Calendar of Exhibitions and Fairs 2012 is an official publication of the Brazilian Government. This year's edition includes 365 events containing contact details of the promoters of the respective fairs. The industries for which the fairs/exhibitions are listed are: agribusiness; arts, crafts and collections; bars, hotels and restaurants; beauty and aesthetics; business and human resources management; chemicals, plastics and petrochemicals; civil construction and architecture; communications, advertising and publicity; computer, information technology and telecommunications; electrical goods, electronics and mechanical; environment and sanitation; food and beverages;

gifts, presents and toys; graphic arts, stationery, paper packaging, books, teaching and educational materials; health; home utilities; jewellery, costume jewellery, precious stones and metals; leather/shoes – footwear and related goods, machinery and components; metallurgy and steel; mining; motor vehicles, automobile parts, rebores, and accessories; musical instruments; national, civil and property security; optical; pets; retail, wholesale and franchising; sports, leisure and nautical; sugar and ethanol; textiles, garments and apparel; tourism; transportation and logistics; wood and furniture The publication is available online at [www.brasilglobalnet.gov.br](http://www.brasilglobalnet.gov.br).