

**GOVERNMENT OF INDIA  
COMMERCE AND INDUSTRY  
LOK SABHA**

UNSTARRED QUESTION NO:622  
ANSWERED ON:23.11.2009  
INDO- RUSSIAN TRADE  
Owaisi Shri Asaduddin

**Will the Minister of COMMERCE AND INDUSTRY be pleased to state:**

- (a) the details regarding quantity and value of trade between India and Russia during the last three years and the current year;
- (b) whether there has been a steady growth in the trade between India and Russia since 2005;
- (c) if so, the details thereof;
- (d) whether any targets have been set up to increase trade with Russia;
- (e) if so, the details thereof and strategy planned to achieve the target;
- (f) whether a meeting of Russia-India Forum on Trade and Investment was held recently; and
- (g) if so, the details thereof alongwith the areas identified for further cooperation?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JYOTIRADITYA M. SCINDIA)

a to c): The India-Russia bilateral trade since 2004-2005 is as under:-

(in US \$ million )

Year	Exports	Imports	Total Trade
2004-2005	631.26	1322.74	1954.00
2005-2006	733.15	2022.19	2755.34
2006-2007	902.17	2407.61	3309.78
2007-2008	940.20	2469.70	3409.90
2008-2009 (provisional)	1078.23	4290.84	5369.07

Source: DGCI & S

Details of the trade between India and Russia, quantity-wise and value-wise are available on Department's website, [www.commerce.gov.in](http://www.commerce.gov.in). There is a steady growth in the trade between India and Russia. During the period 2008-2009, bilateral trade between India and Russia increased approximately by 57% as compared to 2007-2008.

d & e): Yes Madam. At the 15th session of the India-Russia Inter-Governmental Commission on Trade, Economic, Scientific, Technological and Cultural Cooperation held in Moscow on 21 October 2009, it was decided to achieve a bilateral trade target of US\$ 20 billion by 2015. Both sides felt that this trade target could be achieved through diversification of the trade basket; focus on priority sectors such as energy, IT and Pharmaceuticals etc; and through intensification of business-to-business contacts.

f & g): Third Session of India-Russia Forum on Trade and Investment was held on 29th September 2009 in Moscow under the co-Chairmanship of Minister of Commerce and Industry from the Indian side and Minister of Economic Development from the Russian side. Inter-alia, the priority sectors that were mutually identified include Pharmaceuticals, Energy (including nuclear energy), IT, High Technology cooperation, agro processing and gems and jewellery.