



सत्यमेव जयते

Embassy of India

Caracas

GUIDE FOR BUSINESS
WITH VENEZUELA
EMBASSY OF INDIA CARACAS

December, 2016

DOING BUSINESS WITH VENEZUELA

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Part I - Basic Information

<u>Official name:</u>	Bolivarian Republic of Venezuela
<u>Area:</u>	916, 445 Sq. Kms.
<u>Population:</u>	31.028.637. (2016 projection using 2011 Census) (Urban 93%, Rural 7%)
<u>Ethnic Groups:</u>	Mestizos (67%). Whites (21%) Blacks (10%) Indigenous people (2%)
<u>Capital:</u>	Caracas
<u>Other main cities:</u>	Metropolitan District of Caracas has a population of 5.1 million. Valencia, Maracaibo, Barquisimeto, Ciudad Guayana & Mérida.
<u>Language:</u>	Spanish
<u>Religion:</u>	Roman Catholic 88%, Protestant 10%, Others 2% (Indigenous Cults, Islam, Hinduism, Judaism, etc.)
<u>States:</u>	Venezuela is a Federal Republic consisting of 23 states, a federal district and 72 island dependencies in the Caribbean.
<u>Currency:</u>	Bolívar (Written as Bs.)
<u>Time Zone:</u>	UTC/GMT -4(-) 9 ½ hours behind India)
<u>Electric Current:</u>	110 Volts, 60 cycles
<u>International calling code:</u>	+58 for Venezuela
<u>Climate:</u>	Subtropical. Caracas has one of the best climates in the world with an average of 24°C to 27°C.
<u>President:</u>	Mr. Nicolás Maduro Moros, President of the Bolivarian Republic of Venezuela. He assumed office on 19 April 2013
<u>Vice President:</u>	Mr. Tareck El Aissami
<u>System of Government:</u>	Participative Democracy with Presidential System.

<u>Membership of International/Regional Organizations:</u>	UN, IMF, World Bank, OPEC, OAS, NAM, G-15, WTO (G-20), Rio Group, Association of Caribbean States (ACS), Bolivarian Alternative for the People of our America (ALBA) and MERCOSUR (signed the Protocol of Accession in July 2016), CELAC, UNASUR, IADB, PETROCARIBE.
<u>GDP (PPP):</u>	US\$ 349.64 billion (2015)
<u>Per Capita:</u>	US\$ 11268 (2015)
<u>GDP Growth:</u>	-5.7% (2015)
<u>GDP by Sector:</u>	Oil sector 11.75%; Non-oil sector 78.17% (includes mining, manufacture, services, transport, agriculture, communications, real state, etc.); Tax Revenue 10.06% (2015)
<u>Inflation:</u>	180.9% (2015)
<u>Exchange Rate:</u>	1 US\$=Bs.F 10 (DIPRO- for essential imports) 1 US\$= Bs. 673.31 (DICOM-for no essential imports and travelers – last updated 30 December 2016)
<u>Forex Reserves:</u>	US\$ 11.82 billion (22 September 2016)
<u>Proven crude oil reserves:</u>	299.95 billion barrels (2015)
<u>Production:</u>	2.364 million barrels per day (July 2016) as per the OPEC Monthly Oil Market Report published on 12 July 2016
<u>Proven Gas Reserves:</u>	5.581 Billion Standard Cubic Meters (2013)
<u>Mineral Resources:</u>	Aluminum, coal, iron, bauxite, gold and diamonds.
<u>Exports:</u>	US\$ 37.188 billion (2015) (total exports) US\$ 34.378billion (2015) (oil exports) US\$ 2.810 billion(2015) (non-oil)
<u>Major Export Items:</u>	Petroleum & derivatives, aluminum, steel, iron, ore, chemicals.
<u>Export destinations:</u>	United States, China, Colombia, Netherlands, Brazil, Belgium, Trinidad & Tobago, Chile, North Korea, Mexico, India.
<u>Imports:</u>	US\$ 31.567 billion (2015)
<u>Major import items:</u>	Manufactured products, food items, chemicals, pharmaceuticals, equipment and machinery.

National Bird:

Venezuelan Troupial

National Flower:

Venezuelan Orchid

National Tree:

Araguaney

PART II - VENEZUELAN MARKET

Oil Sector:

Venezuela has the largest oil reserves in the western hemisphere. With 299.95 billion barrels (2015), Venezuela ranks sixth in the world. In addition, there are about 270 billion barrels of reserves of recoverable extra heavy crude found in the Orinoco belt which has the largest deposits in the world. Most of the oil reserves are found in the Orinoco Belt region in the west.

The oil sector is the mainstay of the Venezuelan economy. Over 60% of the Government's income and 95% of the exports come from oil.

In the year 2015, crude exports and products were US\$ 54.71 billion, showing a reduction of US\$ 44.02 billion dollars (45%) compared to the year 2014, which were US\$ 98.74 billion, due mainly to decrease of the average price of Venezuelan export basket of US\$43.77 billion (50%), when it reached US\$44.65 billion in 2015, in respect to the average price reached in 2014 of US\$88.42 billion. At present, 2016, Venezuela's average price per barrel is US\$38.

Venezuela is a founder member of OPEC and played a crucial role in the formation of OPEC. It has taken an active role in OPEC policy formulations since 1999.

The National Oil Company PDVSA owns Citgo Petroleum Corporation of USA which has 6 refineries, and 13,000 gas stations. PDVSA has share holdings in the oil companies of Germany and Sweden and has storage facilities in the Caribbean. PDVSA is expanding its network in Latin America.

A broad range of petrochemicals are produced by "Pequiven" a subsidiary of PDVSA through three directly operated units and joint ventures.

Gas in Venezuela:

According to OGJ (Oil Gas Journal) Venezuela had 195 trillion cubic feet (Tcf) of proved natural gas reserves in 2012, the second largest in the Western Hemisphere behind the United States. In 2011, the country produced 1.1 trillion cubic feet (Tcf) of dry natural gas, while consuming nearly 1.2 Tcf. The petroleum industry consumes the majority of Venezuela's gross natural gas production, with the largest share of that consumption in the form of gas re-injection to aid crude oil extraction.

Due to the declining output of mature oil fields, natural gas use for enhanced oil recovery has increased by more than 50 % since 2005. An estimated 90% of Venezuela's natural gas reserves are associated.

PDVSA produces the largest amount of natural gas in Venezuela, and it is also the largest natural gas distributor. A number of private companies also currently operate in Venezuela's gas sector. Participants with significant assets include Repsol-YPF, Chevron, and Statoil. In recent years, Venezuela has improved its 2,750 mile domestic natural gas transport network to allow greater domestic utilization and

movement of natural gas production with the roughly 190 mile Interconnection Central-Western (ICO) system. The ICO connects the Eastern and Western parts of the country, making natural gas more easily available for domestic consumers and for re-injection into western oil fields. Upon its expected completion in late 2012, the ICO will have a capacity of 520 million cubic feet per day (MMcf/d).

In addition, the 300 mile Sinor Gas pipeline project will transport gas produced offshore to the domestic pipeline network via Sucre and Anzoategui. To meet the growing industrial demand, Venezuela imports gas from Colombia and the United States. Venezuela has by far the biggest natural gas resources in South America and possesses more than two-thirds of regional proved reserves. Substantial quantities of Venezuela's natural gas (amounting to almost 45% of gross output in 2008) are re-injected in order to boost or maintain reservoir pressures, while smaller amounts (12%) are vented or flared; about 10% of production volumes are subject to shrinkage as a result of the extraction of NGLs. The principal outlets for Venezuelan gas are power stations, petrochemical plants and industrial users, notably the iron and steel and cement industries. Residential use is on a relatively small scale.

PDVSA-Gas reported that the country's gas production during 2015 reached an average of 2.5 billion cubic feet. This amount does not include the amount corresponding to PDVSA Petrol being used for reinjection in oil fields for oil extraction volume. Production represents an increase of 14% over the figure recorded in 2014 by the order of 2.02 million cubic feet which corresponds to the share of PDVSA and licenses granted to private and foreign companies. PDVSA-Gas stated that the increase mainly reflects the start-up of production of Pearl IV project in the Gulf of Venezuela by the joint venture formed between Repsol and ENI. The production of this project is already in the order of 400 million cubic feet per day which is the commitment envisaged for this year.

Asphalt:

In 2010 started the production unit "Vegueta" providing 1,400 tons of asphalt a day, for national use. At present Venezuela is not exporting asphalt.

Mineral resources:

Venezuela is rich in mineral resources and these are located mostly in the Bolivar state in the southern part. Most of the mining activities are handled by the State company CVG through its subsidiaries and joint ventures.

Orinoco Mining Arc is located at the south of Bolívar State in Venezuela. Located immediately on the south, the Hugo Chávez Oil Belt and has an approximate extension of 111,842 km². The arc is divided in four areas which have different mining potential

- o Area 1 - 24,714 Km²: Coltan and Diamonds
- o Area 2-17, 246 Km²: Non metallic minerals and gold

- o Area 3 - 29,730 Km²:Iron and Bauxite
- o Area 4 - 40,152 Km²:Gold
- oIcabarú Special block- 1,754 Km²:Gold and Diamonds

Mineral	Proven amount	Probable amount
Bauxite	1,670 million metric tons	1,810 million metric tons
Gold	4,136 tons	7,000 tons
Diamonds	0.19 million carats	33.79 million carats
Iron	2.32 million metric tons	14.67 billion metric tons
Coltan	n/a	In 2010 President Chavez mentioned that Venezuela has around US\$ 100 billion in Coltan

Coal:

The Report and Accounts 2013 of the Ministry for Petroleum and Mining said that the proven coal reserves in the country is one of the most important South American continent.

Similarly, the document explained that production stood at 1,082,965 MT to an international price per ton of US\$ 80. Revenue for the nation, during that period, was US\$ 86 million.

It is noteworthy that the activity-considered by environmental organizations as controversial and harmful to the ecosystem-has seen a precipitous decline in the last seven years.

Iron Ore:

Iron production in Venezuela fell from 22 million to 13 million tons between 2006 and 2012 (41%), as per data of the Corporacion Venezolana de Guayana. International Moneraty Fund (IMF) recorded for five years straight record high production (22 million tons) until 2006.

Gold:

Venezuela has the biggest gold reserves in Latin America according to the World Gold Council report of 2015. With 361 tons, with 68% of its reserves, it is ranked 16th in the world.

Aluminum:

Venezuela's aluminum smelter Venalum ended 2015 with 99.3% of fulfillment of the production goal set for the year, with an average of 92,535 tons of primary

aluminum. The number of electrolytic cells connected increased to 228, showing greater quality in the metal's purity.

Venalum's operational capacity ended at 25%, with an output of 8,898 tons of aluminum in December 2015. A total of 48 net cells were added to the production process in the last four months of 2015, a 5% surge of operational capacity from the previous 4-month term. Aluminum sales totaled 95,544 tons in 2015, out of which 55% was directed to the domestic market amounting to VEB 9.48 billion (US\$ 1.50 billion). The remaining 45% was directed to the international market, generating returns around US\$ 110.9 million (VEB 699.09 million).

Electricity:

The generation assets of the National Electricity System amount to about 24,000 megawatts (MW) of installed capacity and is made up of a significant number of facilities, located mostly in the Guayana region, where the largest hydroelectric complex in the country work. They offer more than 62% of the electrical potential that reaches households and industries across the nation.

Another 35% of electricity generation comes from thermoelectric plants, and almost 3% corresponds to the distributed generation system, consisting of generators. This has been possible thanks to the rescue of the generating by CORPOELEC.

Between 2013-2015, 2935 MW were added through plants such as:

- 2013 India Urquía 360MW, unit1 180 MW Don Luis Zambrano, unit1 257 MW Fabricio Ojeda.
- 2014 unit1 170 MW Antonio Jose de Sucre.
- 2015 Don Luis Zambrano unit 2180 MW, 257 MW Fabricio Ojeda unit

Roads:

Venezuela is connected to the world primarily via air (Venezuela's airports include the Simón Bolívar International Airport near Caracas and La Chinita International Airport near Maracaibo) and sea (with major sea ports at La Guaira, Maracaibo and Puerto Cabello). In the south and east the Amazon rainforest region has limited cross-border transport; in the west, there is a mountainous border of over 1,375 miles (2,213 km) shared with Colombia. The Orinoco River is navigable by oceangoing vessels up to 400 km inland, and connects the major industrial city of Ciudad Guayana to the Atlantic Ocean.

Railways:

Venezuela has a limited national railway system, which has no active rail connections to other countries; there are less than 2000 km. of railway finished.

Ports:

The following are the major ports:

Name	Dimensions	Distance from Caracas
La Guaira	88 Hectares	30 Kms from Caracas
Puerto Cabello	184 Hectares	330 Kms from Caracas to the west
Maracaibo	50 Hectares	600 Kms from Caracas
Guanta	40.2 Hectares	300 Kms from Caracas
El Guamache	15 Hectares	473 Kms from Caracas

Telecom:

CANTV is the main telephone company in Venezuela which runs the domestic telephone system and it is owned by the State. It has satellite system with 3 earth stations. In recent years, there has been a substantial improvement in telephone service in rural areas, substantial increase in digitalization of exchanges and trunk lines, installation of a national interurban fibre-optic network capable of digital multimedia services, and combined fixed and mobile-cellular telephone subscribership 130 per 100 people. Submarine cable systems provide connectivity to the Caribbean, Central and South America. There are three mobile telephone companies which are Movistar, Digitel and Movilnet.

Agriculture:

It is the weakest economic sector, having suffered decline since the 1950s, when oil production overshadowed other activities. Venezuela has 95 million hectares of cultivable land, plenty of water and good climate. However, only 23% of the cultivable land is presently being used. Even out of this, three quarters is devoted to pasture. 60% of Venezuela's food requirements are met by imports. Cattle ranching generate 50% of the agricultural revenue.

Production of the major crops in 2014 was as follows:

Item	Tons
Coffee	57,847
Cocoa	19,373

Corn	1,930,808
Rice	1,276,330
Sugarcane	5,974,139

The government is giving priority to revival and increase of agricultural production. This offers opportunities for Indian exporters to supply equipments and machinery, pesticides and provide consultancy services.

Industry:

Major industries are petrochemicals, iron and steel, aluminum, automobile assembly, leather, food processing and textiles. General Motors, Ford and Toyota assemble cars in Venezuela.

Destination of Exports:

The main destination of exports is USA which absorbs 60% of Venezuelan exports. Other destinations in order of importance are Colombia, Italy, Brazil, Canada, Germany and Japan.

Issues impeding exports:

Venezuela's trade involves several restrictive processes and heavy documentation. Moreover, foreign exchange is not freely available in the nation. As a result, that all trading transactions need to be administered by a bank managing the documentation process, in collaboration with the nation's government agency, Foreign Trade Center (CENCOEX). The agency has complete discretion to permit or refuse a bank foreign exchange to trade. Therefore payment could be delayed for over one year.

Origin of Imports: (CIF in million dollars)

Country	2013	2014	2015	Variation %
United States	12170.54	8064.82	8416.88	4.37
China	8868.88	4815.01	5628.74	16.90
Brazil	5187.93	3374.10	2540.24	-24.71
Colombia	2243.93	1811.84	2273.73	25.49
Mexico	2729.12	1559.94	1386.47	-11.12
Argentina	2302.10	1619.06	931.13	-42.49
Germany	1552.88	894.76	867.29	-3.07
Spain	1280.32	837.42	685.96	-18.09
Italy	1397.89	896.92	827.46	-7.74

Panama	1074.29	673.60	711.61	-5.64
India	352.72	245.60	232.78	-5.22

Import duties:

Venezuela Tariffs (percent ad valorem) for Textiles, Apparel, Footwear and Travel Goods:

Products	Tariff Rate Range (%)
Silk	10
Wool	5 - 15
Cotton	15
Other vegetable fiber	15
Man-made fiber	5 - 15
Knit Fabric	20
Non Woven Fabric	2 - 26
Industrial Fabric	5 - 20
Apparel	20 - 35
Home Furnishings	20 - 35
Carpet	20
Footwear	18 - 35
Travel Goods	20

Taxation:

Maximum tax rate for corporations and individuals is 34%. Sales tax (it is called IVA) was increased to 12% with effect since 2009 and continues at the same rate.

Import procedures:

Import licenses are not required in general; except for certain food items, which require phytosanitary certificates. Medicines need registration with the Health Ministry through the National Institute of Hygiene Rafael Rangel (INHRR).

Banking:

There are about 30 banks in Venezuela. The top ten (in their order of ranking) are

- 1) Banco de Venezuela (Stateowned)
- 2) Banco Banesco
- 3) Banco Provincial
- 4) Banco Mercantil
- 5) Banco del Tesoro (Stateowned)

- 6) Banco Bicentenario del Pueblo (Stateowned)
- 7) Banco Occidental de Descuento
- 8) Banco Exterior
- 9) Venezolano de Credito
- 10)Bancaribe

PART III - Indo-Venezuelan Trade

Since 2014, official data regarding trade has not been published. Embassy relies on data from Indian sources, international organizations and data extrapolation. The bilateral trade figures for the past 5 years are as below:

(In million US\$)

	2012	2013	2014	2014-15	2015-16
India's Exports to Venezuela (CIF US\$)	355.36	352.72	245.60	258.07	130.66

(In million US\$)

	2012	2013	2014	2014-15	2015-16
India's non-oil imports (FOB US\$)	4.16	2.90	33.60	60.75	22.33

(In million US\$)

	2011-12	2012-13	2013-14	2014-15	2015-16
India's oil Imports from Venezuela	6653.12	14105.91	13936.59	11669.14	5701.81

Source: Venezuelan National Institute – Import/Export Data Bank, Ministry of Commerce & Industry, Government of India.

Pharmaceuticals

The Indian pharma industry has already made a mark and some reputed companies (Sun Pharma, Dr. Reddy's, Glenmark, Claris, Cipla) are operating in Venezuela.

Ayurvedic medicines are also popular in Venezuela. The Government has recognized Ayurveda as an alternative system of treatment. Companies such as Himalaya Drugs and Dabur have made entry here.

In February 2016 the Venezuelan government signed a new agreement with the pharmaceutical sector of India, with Dr. Reddy's specifically to re impulse the local production of medicines.

Chemicals

Chemicals are the second most important component of India's exports. The large mining industries of Venezuela, import a wide variety of chemicals needed for extraction and processing. There is an enormous potential for exports of chemicals

which go into exploration, production and refining of petroleum. Generally chemicals for the petroleum sector have come from India through the traders in Houston who have a monopoly of supply of chemicals and other inputs to the Venezuelan petroleum industry. However, there is possibility to make a breakthrough and start supplying directly to the Venezuelan petroleum industry from India. Chemicals which go into industries in areas of mining, textiles, leather, food processing, beverages, petrochemicals, cosmetics, etc, have started coming increasingly from India.

Oil and gas sector

ONGC Videsh Ltd. (OVL), has equity participation in 2 projects in Venezuela. OVL signed an agreement with Corporación Venezolana del Petróleo S.A. (CVP), a subsidiary of PDVSA on 8th April, 2008 and acquired 40% PI in San Cristobal Project, Venezuela. San Cristobal project covers an area of 160.18 Sq. Km in the Zuata Subdivision of prolific Orinoco Heavy Oil belt in Venezuela. The JV Company is named "Petrolera Indovenezolana SA". OVL along with Indian Oil Corporation Limited (IOC), Oil India Limited (OIL), Repsol YPF (Repsol) and Petroliam Nasional Berhad (PETRONAS) (collectively, the "Consortium"), was awarded by the Government of the Bolivarian Republic of Venezuela 40% ownership interest in an "Empresa Mixta" (or "Mixed Company") of the Carabobo 1 North (203 sq.km.) and Carabobo 1 Central (180 sq.km.) blocks located in the Orinoco Heavy Oil Belt in eastern Venezuela. OVL holds 11% PI in Carabobo-1 project. The Mixed Company was incorporated as "Petro Carabobo S.A." in 2010.

For information on the petroleum sector, please visit:

1. www.pdvsa.pdv.com/english/home_page_en.html
This is the home page of the Venezuelan state company PDVSA.
2. www.camarapetrolera.org/english/index.html This is the chamber of companies working in the petroleum sector.

Mining

It is the second most important economic activity after petroleum. Aluminum, iron, gold, diamonds and copper are the main mining industries.

There is a scope for Indian companies to export inputs for the mining industry such as chemicals and equipments and machinery. Indian companies can also have the possibilities of investment and joint ventures, for which the Venezuelan companies are very keen.

Software

Venezuelans have admiration for the achievements of India in the IT sector. Some software delegations from Venezuela have visited India on different occasions.

Engineering Products

The Venezuelan government is giving priority to modernization of transportation, utilities, telecommunications and mining. This provides opportunities for turnkey contracts, consultancies and sub-contracts, besides supply of equipments and machinery. Opportunities in the infrastructure and other sectors can be found in: www.conapri.com

Agro products and agriculture machinery

Venezuela imports 60% of its food requirements. This provides long-term scope for export of rice, spices, tea, and other food items. There are opportunities for consultancy services and supply of agricultural equipments and machinery. A Venezuelan company is looking for a partner for development of cashew farms. There are also prospects for contracts in the ongoing modernization of the sugar industry.

Textiles

Ready-made garments from India are popular in the shopping malls of Venezuela. The Venezuelans generally follow the fashion in USA. This makes it easy for our exporters to USA to make entry in this market. Bed, bath and linen materials, fabrics and yarn have good potential for exports. Indian silk fabrics have a special appeal for the Venezuelan consumers.

The Venezuelan textile industry has generally declined and consequently imports have been increasing. Our exporters have to compete with the Chinese, Korean, and Colombian exporters.

A Textiles Promotional event was held in November 2013 in which several Venezuelan and Indian importers of Indian textiles and handicrafts participated.

Fertilizers

The production and commercial use of fertilizers is done by *Pequiven*, supported by the Fertilizer Business Unit (UNFER) through a distribution network. UNFER guarantees the supply of the main fertilizers necessary to satisfy the requirements of the different agro food circuits in the country. It also markets the fertilizers generated

by *Pequiven* in its Petrochemical Complexes Hugo Chávez (Carabobo) and Ana María Campos (Zulia) and related companies such as FertiNitro (Anzoátegui), and imports through the Company, International Petrochemical Sales Limited (IPSL). The training and related activities are carried out through the Permanent Program for Technical Dissemination and Training, which aims at training and guidance on the rational use of nutrients in agricultural production. *Pequiven* also has a free software available on its web portal, *Automated System for the Adequate Management of Nutrients (Saman)*, which serves as support in the preparation of efficient nutrition plans for agricultural production. However, there are some problems for the farmers and the fertilizer industry like heavy importation of fertilizers, the commercialization confined to few products, a big difference between the potential production capacity for nitrogen and phosphorus fertilizer and the real production every year, and that there are no plans for the production of liquid fertilizers.

Contract Farming

Contract Farming, an agricultural production modality has many varieties and applications. Venezuela has potential investment opportunities in Cocoa, Tropical Fruits and Shrimps. The demand for cocoa has grown rapidly in Venezuela and many companies offer a variety of products. The production of cocoa was 14000 tons in 2015 and likely to grow to 17000 by end of 2016. Venezuelan shrimp is very attractive in foreign trade. (Venezuela shrimp are mainly exported to EU and USA, a value of US\$70 million.)

Tourism

Venezuela has huge potential in the Tourism sector due to the enormous diversity of extraordinary landscapes, a really privileged land by nature. It has benevolent climate. Besides, it is free of volcanoes, tornadoes and the dry season is not heavy. Venezuela has become known for the greatness of its mountain landscapes. Cordillera de Mérida is the highest mountain in the country. It is composed of several mountain ranges, of which the Sierra Nevada de Mérida, the Sierra de Santo Domingo and the Sierra de la Culata are the most known and important. The maximum elevation of this mountain range and of all the Venezuelan territory is the Pico Bolívar, with a height of 4,998 meters above sea level. Venezuela also has a big coastal landscapes of absolute beauty, thousands of kilometers of beautiful and sunny beaches bathed by the warm waters of the Caribbean sea. It is a vast and beautiful land, full of contrasts, that shows different faces according to the time of the year. Tourism in Venezuela has developed considerably in the last decades.

Gems and Jewelry

Venezuela is a producer of raw materials for jewelry production, mainly gold and diamonds. Exact data regarding how much jewelry is made in Venezuela is not available; however, it is possible to infer the scope for production, as the country has one of the largest reserves of gold in the world (7000 tonnes) and diamonds (33.79 million carats). In November 2016, Venezuela re-entered the Kimberley Process (KP), following an eight-year absence. This will allow Venezuela to recommence exports of rough diamonds increasing the possibilities for investment for extraction. Venezuela imported US\$ 2.5 million in Jewelry during 2014 (as per latest available data) primarily from Italy, Bolivia and the United States. Over the last 5 years, Venezuelan exports of jewelry have been almost negligible. As per latest figure available for 2012, jewelry exports amounted to US\$ 2,000. Venezuela also produces other metals for jewelry production such as silver, pearls, nickel, and others, which are mainly used by artisans and informal jewelers for domestic consumption and for international tourists in specific areas of the country.

Fisheries and Aquaculture in Venezuela

The fishing activity of Venezuela is mainly focused on the production of three marine species such as pepitona (*Arca zebra*) and the sardine (*Sardinella aurita*) by artisanal and tuna (*Thunnus*). The policies on fisheries management are carried through the Socialist Institute of Fisheries and Aquaculture. The development of aquaculture took on a major importance in March 2000, as the Constitution came into force. Since the Constitution established the Agro-Food Security of the country, as National interest, a renewed Fisheries and Aquaculture Law was published in November 2001, providing a more appropriate legal framework for aquaculture after 57 years as an activity of fundamental interest for the production of protein of aquatic origin and the economic development of the country.

Handicrafts

The Venezuelan admiration for Indian culture has helped in the marketing of Indian handicrafts, carpets and incense sticks. Even in small cities all over Venezuela, Indian handicrafts and incense sticks are sold.

Investments and JVs

Indian companies can look at the possibilities of investment and joint ventures in Venezuela for entry into this region. Pharmaceuticals, chemicals, software, engineering products, mining and metallic industries offer scope for joint ventures. This is the best time to buy Venezuelan companies since the prices are low. Trading with Venezuela in spite of current economic situation is still favorable, taking into account the fact that the

country has lowered its reliance on traditional partners such as the US for foreign investment. This has helped to diversify the export and import structure.

Preferential Trade Agreement (PTA)

There is a proposal to sign a Preferential Trade Agreement between India and Venezuela. But this is in a very preliminary stage. This will be pursued only after the political situation in Venezuela stabilizes.

Treaty for Avoidance of Double Taxation

Preliminary work for negotiations on this Treaty has started.

Shipping

India's export consignments for Venezuela can be transhipped through Singapore, Miami, European ports and Durban. Shipping takes about six weeks. Cost of freight for a 20 feet container is around 1,800 dollars and for a 40-foot container is around 3,000 US dollars. The air shipment can come through European transshipment points such as Frankfurt, London, Paris and Madrid.

Indian companies can consider stocking their goods in bonded warehouses in Venezuela. The distributors can clear the goods as and when they get orders and pay the Indian exporter. This arrangement will be useful to supply to clients quickly avoiding the long shipping time.

Payments

Although Letter of Credit is the most common form of payment, some Venezuelan importers prefer CAD, advance payment through bank draft and also through bank accounts in third countries.

Market Survey Reports

The Embassy has brought out Market Survey Reports on the following sectors of Venezuela economy:

1. Agricultural
2. Pharmaceutical Industry
3. Oil & Gas Industry

4. Mining
5. Textile Industry
6. Food Processing Industry
7. Telecommunications
8. Contract Farming
9. Handicraft Market and
10. Machinery & Equipment
11. Fertilizer Market of Táchira State

These are available on Embassy's website.

Some Points to note:

Venezuelan importers and businessmen have started looking at India seriously for business. They are used to dealing with North America, (Miami is just two hours away by flight) and Europe and are used to their standards, quality and practice. Venezuela is a rich country and is used to do the best things money can get. The Indian exporters should keep this in mind and try to capture the attention of the Venezuelans and convince them about the advantages of buying from Indian source. In case of software company, there is no credibility problem. But for other products, the exporters have to work hard.

In the case of textiles and other fast moving products, the Venezuelans are flooded with offers from so many companies of India, China and many other countries. The Venezuelans may take time to shift from a traditional supplier to a new source.

Some Indian companies, in their correspondence, simply say they are exporters of such and such products and expect placement of orders. This will not do. The exporters have to give complete profiles of their companies, information about exports, particularly to developed countries and other information which will capture the attention and inspire confidence. Venezuelans generally consider seriously those Indians exporters who already export to USA and Europe.

In general, Venezuelan companies prefer to deal with large manufacturers who have export experience. They avoid dealing with merchant exporters unless they are very large trading houses.

PART IV - Information for Business Visitors

Importance of Visit

It would be desirable for exporters to visit Venezuela and meet the importers personally. The Venezuelans attach importance to personal contacts. They would be wary of placing order from an unknown company from India, based merely on correspondence. Many Venezuelan importers do not respond to correspondence. However, they take the visiting Indian exporters more seriously. The visitors should keep at least five working days. Flying visit for one or two days is not enough. Most of the Venezuelan importers need to be met twice or thrice for concluding business.

Contact the Embassy before the visit

The visitors will find it worthwhile 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 the importers. The Embassy would give information and list of importers. Based on this, the exporters can establish preliminary contacts with the importers in Venezuela. Once the dates are confirmed, the Embassy can even fix up meeting for the exporters before their arrival in Caracas.

Business Visa

Can be obtained at the Venezuelan Embassy in New Delhi.

Embassy of Venezuela in India

A-19 Anand Niketan, New Delhi – 110 021
Tel: 011- 24111687, 41680218, 41680219
Email:embassy@embaveneindia.com

A copy of invitation from the Venezuelan client would be helpful. If there are problems in getting visa, you may contact the Embassy.

Vaccination

Since Venezuela is in the Yellow Fever zone, vaccination should be taken ten days before starting the trip in India. Without the Yellow Fever Certificate, the travelers on return to India might face quarantine.

Air links:

Air links			
Flights			
Us Airlines	Delta Airlines	1 direct flight From Caracas to Atlanta	From Atlanta to Caracas (One trip a week)
	Dynamic Airways	3 flights per week from Caracas to Fort Lauderdale	From Fort Lauderdale to Caracas
		2 flights per week from Caracas to New York	From New York to Caracas
	American Airlines	3 flights from Caracas to Miami	From Miami to Caracas (Daily)
		6 flights from Maracaibo to Miami	From Maracaibo to Caracas
United Airlines	5 direct flight per week from Caracas to Houston	From Houston to Caracas	
Air links			
Flights			
European Airlines	Air France	5 direct flights per week from Caracas to Paris	From Paris to Caracas
	Air Europa	5 direct flights per week from Caracas to Madrid	From Madrid to Caracas
	Iberia	3 direct flights per week from Caracas to Madrid	From Madrid to Caracas
	Tap Portugal	2 direct flights per week from Caracas to Lisbon	From Lisbon to Caracas
Air links			
Flights			
Latin-American Airlines	Aerolineas Argentinas	2 direct flights per week from Caracas to Buenos Aires	From Buenos Aires to Caracas
	Aerorepublica	Direct flights per week from Caracas to Bogota	From Bogota to Caracas
	Avianca	2 daily direct flights from Caracas to Bogota	From Bogota to Caracas
	Caribbean Airlines	3 direct flights per week from Caracas to Port Spain	From Port Spain to Caracas
	Copa Airlines	25 direct flights per week from Caracas to Panama	From Panama to Caracas
		7 direct flights per week from Valencia to Panama	From Panama to Valencia
Insel Air	9 direct flights per week from Caracas to Curacao	From Curacao to Caracas	

	Tame	6 direct flights per week from Caracas to Bogota	From Bogota to Caracas
Air links			
Flights			
Venezuelan Airlines	Albastros Airlines	3 direct flights per week from Caracas to San Jose	From San Jose to Caracas
	Aserca	3 direct flights per week from Caracas to Curacao	From Curacao to Caracas
		6 direct flights per week from Caracas to Aruba	From Aruba to Caracas
		12 direct flights per week from Caracas to Santo Domingo	From Santo Domingo to Caracas
	Santa Barbara	7 direct flights per week from Caracas to Panama	From Panama to Caracas
		21 direct flights per week from Caracas to Miami	From Miami to Caracas
	Conviasa	5 direct flights per week from Caracas to La Habana	From La Habana to Caracas
		2 direct flights per week from Caracas to Buenos Aires	From Buenos Aires to Caracas
		6 direct flights per week from Caracas to Bogota	From Bogota to Caracas
		6 direct flights per week from Caracas to Panama	From Panama to Caracas
		3 direct flights per week from Caracas to Madrid	From Madrid to Caracas
	Laser	4 direct flights per week from Caracas to Punta Cana	From Punta Cana to Caracas
		7 direct flights per week from Caracas to Panama	From Panama to Caracas
		14 direct flights per week from Caracas to Aruba	From Aruba to Caracas
		6 direct flights per week from Caracas to Santo Domingo	From Santo Domingo to Caracas
	Venezolana (Ravsa)	6 direct flights per week from Caracas to Port Spain	From Port Spain to Caracas
		6 direct flights per week from Caracas to Panama	From Panama to Caracas
		7 direct flights per week from Caracas to Santo Domingo	From Santo Domingo to Caracas
		6 direct flights per week from Maracaibo to Aruba	Aruba to Maracaibo

		7 direct flights per week from Maracaibo to Panama	From Panama to Maracaibo
	Avior Airlines	2 direct flights per week from Valencia to Curacao	From Curacao to Valencia
		6 direct flights per week from Valencia to Panama	From Panama to Valencia
		2 direct flights per week from Valencia to Aruba	From Aruba to Valencia
		6 direct flights per week from Barcelona to Miami	From Miami to Barcelona
		3 direct flights per week from Barcelona to Manaus	From Panama to Manaus
		3 direct flights per week from Barcelona to Panama	From Panama to Barcelona

Air links			
Flights			
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		6 direct flights per week from Caracas to Bogota	From Bogota to Caracas
		6 direct flights per week from Caracas to Panama	From Panama to Caracas
		3 direct flights per week from Caracas to Madrid	From Madrid to Caracas
	Laser	4 direct flights per week from Caracas to Punta Cana	From Punta Cana to Caracas
		7 direct flights per week from Caracas to Panama	From Panama to Caracas

		14 direct flights per week from Caracas to Aruba	From Aruba to Caracas
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		7 direct flights per week from Caracas to Santo Domingo	From Santo Domingo to Caracas
		6 direct flights per week from Maracaibo to Aruba	Aruba to Maracaibo
		7 direct flights per week from Maracaibo to Panama	From Panama to Maracaibo
	Avior Airlines	2 direct flights per week from Valencia to Curacao	From Curacao to Valencia
		6 direct flights per week from Valencia to Panama	From Panama to Valencia
		2 direct flights per week from Valencia to Aruba	From Aruba to Valencia
		6 direct flights per week from Barcelona to Miami	From Miami to Barcelona
		3 direct flights per week from Barcelona to Manaus	From Panama to Manaus
		3 direct flights per week from Barcelona to Panama	From Panama to Barcelona

From India, the best way to reach Venezuela is through European cities such as Madrid and Paris. Only 4 European airlines fly to Caracas. There are 10 daily flights between Caracas and Miami (3 hours). There are connections to Houston, New York, Miami, Fort Lauderdale. There are also flights to Miami from Barcelona. Venezuelan international airlines, Aserca (Santa Barbara), Avior, Conviasa, Venezolana, fly to Europe and Miami. Caracas is well connected to the other major cities in Latin America. Conviasa is the biggest airline in Venezuela. Others are Aeropostal, Perla, Estelar, Aerotuy, Rutaca and Laser. The national and international terminals are within five minutes walk within the same airport complex.

On arrival at Airport

On your arrival at the Simon Bolivar International Airport, please take the prepaid taxi service. Prices vary according to the destination.

Please be careful about touts and freelance taxi drivers who try to get you unawares as soon as you come out. There have been cases of overcharging and even robbery by these taxi drivers, who take advantage of foreigners.

In the baggage arrival area there are two kinds of trolleys. The free trollies can be only taken up to the Exit gate and not up to the car. In such cases, there are porters available who charge Bs. 3000-5000. Airport is about 25 kms from the city. It takes between 30-60 minutes, depending on the traffic.

Changing Money:

The best and safest way of exchanging money is through the "Banco de Venezuela" stall near the baggage claim area in the airport, where you will receive orientation and get the official rate, rather than exchanging from strangers or dubious exchange houses.

Taxis

Taxis here donot have fare meters, and the fare has to be negotiated in advance. In general, the city taxi drivers are somewhat reasonable (unlike the freelance airport taxis) and taxi charges are much less in comparison to other countries in the region. Taxis could also be called on the phone.

Please avoid old and rundown taxis which are run by freelancers, some of whom are not reliable. The Metro, although has a limited network, is relatively safe and comfortable.

Language

The official language in Venezuela is Spanish. Many businessmen speak English. But executives at middle and lower level speak only Spanish. There are software packages available for translation from English to Spanish and vice versa.

Visit to other cities in Venezuela

While Caracas is the major business capital, the other following cities are important for specific sectors.

Valencia

It is the most important industrial centre of Venezuela. It has car assembly units, auto parts, chemicals, engineering and plastic manufacturers. Those exporters who

supply raw materials and inputs into industries should visit Valencia, which is 150 kms from Caracas and takes 2 hours by car.

The Chamber of Commerce in Valencia is helpful to visitors and is at Avenida Bolívar Norte, edificio Cámara de Comercio, primer piso, Valencia-Estado Carabobo. Venezuela. Teléfonos: (0241) 857-5109 / 857-5115 / 857-7920
Email. camaracomercio@cantv.net Homepage: www.camaracomerciovalencia.org.ve/

Maracaibo

It is the centre of oil industry. It is one hour flight from Caracas. The chamber of commerce in Maracaibo can be contacted for help: Av. El Milagro, Edif Cámara de Comercio N° 86-78. Teléfonos: (58-061) 915001-913374-913255
Homepage: www.cam-com-mcbo.com

Puerto Ordaz

It is the centre of mining, metallic and related industries and is one hour by flight from Caracas. CVG, the state corporation with a turnover of US\$ 10 billion has its headquarters there. www.cvg.com

Visit to other countries in the region

Coming all the way from India, our exporters would find it worthwhile to combine other countries in the region while visiting Venezuela. There are good air links to Colombia, Peru, Mexico, Trinidad and Tobago, Brazil, etc. Through Miami also, there are connections to the other South American countries. The contacts of the Indian Embassies in Latin America and their home pages are given in the following link: <http://commin.nic.in/doc/flac/flac13.htm>

The Embassies would be happy to receive our exporters and provide them info and support. It is advisable to contact everyone in advance before the visit.

Visa for the other countries should be taken in Delhi itself. It is very time consuming and difficult to get visas for other countries in Venezuela.

Working hours

Banks: Monday to Friday- 8:30 a.m. to 3:30 p.m.

Offices: Monday to Friday- 8 a.m. to 12 p.m. and 2 p.m. to 5 p.m.

Shops: Monday to Saturday – 9 a.m. to 6 p.m.

Shopping Malls: Monday to Saturday – 10 a.m. to 8 p.m.

Getting around in Caracas

Like many other Latin American cities, Caracas also has its share of crime and violence. The visitors have to be extremely cautious everywhere. Exposure of valuables such as jewelry and expensive watches should be avoided. If confronted by muggers and criminals, it is advisable to give away whatever is demanded, without any resistance.

Caracas city has a rich variety of cultural, touristic and nightlife activities, besides a number of international restaurants. The visitors can certainly enjoy these, while taking precautions.

Sufficient allowance of time should be given for reaching the offices of clients taking into account, (a) the usually congested traffic and (b) need for the taxi driver to search for the place of visit, since the buildings do not have numbers. Even taxi drivers can get lost in the many complicated one way streets of Caracas. Please be prepared for delays and last minute cancellation of meetings, and it is advisable to reconfirm just before the meetings.

Postal System

In Venezuela the only postal company is Ipostel. Courier agencies are used for dispatches. Houses and buildings, in general, do not have numbers.

Shopping Malls

The following are the important shopping centres of Caracas. Visit to these centres will give an idea of the range of prices and quality of products sold in Venezuela.

- **Centro Sambil**
Av. Libertador, Municipio Chacao.
- **CCCT**
Urbanización Chuao, Calle Blom Frente a La Carlota, Municipio Baruta
- **Tolon Fashion Mall**
Avenida Principal de las Mercedes, Municipio Baruta.
- **C. San Ignacio**
Avenida Blandín con Santa Teresa de Jesús, La Castellana, Municipio Chacao
- **C.C. Líder**
Av. Fco. de Miranda entre Calle Santa Ana y Capitolio, Urb. La California, Municipio Sucre.

- **C.C. Millenium**
Av. Rómulo Gallegos, con Av. Principal de La Carlota, Municipio Sucre.
- **Paseo El Hatillo**
Av. Principal de la Lagunita, Municipio El Hatillo
- **C.C. Los Proceres**
Av. Los Proceres, Municipio Libertador
- **C.C. Paseo Las Mercedes**
Av. Principal de Las Mercedes, entre Av. Orinoco, Municipio Baruta
- **C.C. Manzanares Plaza**
Av. Principal de Manzanares, Sector Lomas de Prados del Este, Municipio Baruta

Department Stores / Chain Stores

BECO

- Puente Yanez-La Candelaria
- C.C. Millenium
- CCCT
- La Trinidad

MAKRO

- La Yaguara Tel: 58-212-471.2444
- La Urbina Tel: 58-212-242.5642

Traki

- C.C. Los Ilustres
- C.C. Propatria
- Traki San Martin
- Traki Boulevard Sabana Grande
- TrakiBaralt

List of holidays

- January 1 (New Year day)
- Carnival Monday and Tuesday (variable in February),
- Easter Thursday and Friday (variable in March or April)
- April 19 (Beginning of the Independence Movement)
- May 1 (Labor Day)
- June 24 (Battle of Carabobo)

- July 5 and 24 (Independence Day and Birth of Simón Bolívar)
- October 12 (Day of the indigenous resistance)
- December 25 (Christmas)

It is a holiday period between 10 December and 10 January.

Hotels

List of hotels in different price ranges are given below. The following hotels offer special rates for guests of the Embassy. Please mention this while booking. It is advisable not to stay in cheap hotels, which are located in unsafe areas.

Five Stars Hotels

- **Gran Melia Caracas**
Av. Casasona, Sabana Grande, Municipio Libertador.
Website: www.melia.com
Email: gran.melia.caracas.reservaciones@melia.com
 - **Hotel JW Marriot**
El Rosal, Caracas. Tel: 00-58-212- 957 2222
Website: www.marriot.com
Email: Reservaciones.venezuela@marriott.com
 - **Hotel Altamira Suites**
1era Avenida con 1era transversal, Urb. Los Palos Grandes, Municipio Chacao
Website: www.alsuites.com
Email: reserva@alsuites.com
- Hotel Eurobuilding**
Calle La Guairita,
Caracas, Venezuela.
Website: www.hoteleuro.com
Email: reservas@hoteleuro.com

Food

There are no Indian restaurants in Caracas. Vegetarians can find a variety of vegetables, fruits, pasta, pizza, etc; besides the following vegetarian restaurants:

1. Rest. El Buffet Vegetariano Av. Los Clarines N°4
La Florida. Phone: 00-58-212-730-75.12.
2. Rest. Canalito
Av. Ppal. De Los Ruices, frente al Canal 8.
Phone: 00-58-212- 238-2376

Caracas has a wide range of international gastronomy including Italian, Spanish, Chinese, Japanese and Arabic food. Also, you can find fast food chains as McDonald's, Burger King, Subway, Pizza Hut, Dominos' Pizza.

The typical Venezuelan dishes are:

- **Arepa:** Thick pancake made of maize and stuffed with cheese, meat, or whatever you like.
- **Pabellón Criollo:** Popular dish with shredded beef, black beans, rice, cheese and fried plantain.
- **Parrilla:** Barbecue
- **Empanada:** Samosa-like, stuffed with meat or cheese.
- **Cachapa:** Thick pancake made from maize (sweetcorn) and served with a slab of Guyanese cheese.
- **Popular Venezuelan drinks:** Chicha, a drink made of rice and milk and Papelón con Limón, a drink made of sugar cane and lime.

Tipping

Most restaurants include ten percent service charges. Additional five percent can be offered if the service is good.

Indian Community

There are about 50 Indian families of which 30 are in Caracas. These are mostly professionals, professors and businessmen. The contacts of the Indian Community are given in the Embassy's home page.

Part V - Trade and Industry Contacts

Trade and Industry Associations of Venezuela

The following are the websites of Trade and Industry Associations and other organizations in the commercial side. Some have English versions while most of them are in Spanish. The Embassy would be glad to bridge the language gap of our exporters.

Trade Directory in English:

List of industry sectors associations in Venezuela

S.N.	Chamber / Association
1	FEDECAMARAS – (Federation of Commerce Chambers) President: Francisco Martínez Av. El Empalme, Fedecamaras, 4, F, El Bosque, Caracas (0212)731.1711/1713/1967/1845 Fax: (0212)730.2097 enlace@fedecamaras.org.ve http://www.fedecamaras.org.ve/
2	CONINDUSTRIA – (Venezuelan Confederation of Industries) President: Eduardo Garmendia Ave. Principal de Chuao, CONINDUSTRIA, Caracas, Venezuela. (+58212)991-2116 Fax: 991-7737 conindustria@conindustria.org http://www.conindustria.org
3	AFAQUIMA - ASOCIACIÓN FABRICANTES DE PRODUCTOS QUÍMICOS AGROPECUARIOS (Manufacturers of Chemical Agricultural Products Association) President: Ing. Manuel Barillas Executive Director: Ing. Luz Amparo Ruiz Centro Empresarial Uniaragua, Piso 3, Ofc. 302, Av. Mariño Sur, Urb. San Miguel, Maracay- Estado Aragua - Apartado Postal 2175 (0243) 247-24-55 Fax: (0243) 247-18-89 afaquima@cantv.net www.afaquima.com

4	<p>ASOQUIM - ASOCIACIÓN VENEZOLANA DE LA INDUSTRIA QUÍMICA Y PETROQUÍMICA (Chemical and Petrochemical Industry Association of Venezuela) President: Sr. Juan Pablo Olalquiaga Executive Director: Dr. Geraldina De Pulido Centro Solano, Piso 1, Ofc. A1, Av. Francisco Solano López, Chacaito (0212) 762-51-04 (0212) 762-54-85 (0212) 763-26-60 Fax: (0212) 762-05-97 direjecu@asoquim.comwww.asoquim.com</p>
5	<p>CANAMEGA - CAMARA NACIONAL DE MEDICAMENTOS GENERICOS (National Chamber of Generic Drugs) President: Ing. Jorge Rivas Executive Director: Ms. Zoraida Rodríguez Calle Santa Ana, Centro Empresarial Boleita, Piso 6, Ofc. 6-A, Boleita Sur (0212) 238-55-85 (0212) 232-63-46 (0212) 232-28-29 (0212) 232-47-03 Fax: (0212) 232-66-07 canamega@cantv.netcanamega2@cantv.netcanamegazurima@gmail.com</p>
6	<p>CAVEME - CÁMARA VENEZOLANA DEL MEDICAMENTO (Venezuelan Chamber of Drugs) President: Sr. Francisco Allende Presidente Ejecutivo: Dr. César Casal Centro Profesional Del Este, Piso 12, Ofc. 124, con Calle Villafior, Av. Casanova, Sabana Grande. Caracas. (0212) 763-47-89 / 763-53-30 / 763- 63-61 Fax: (0212) 762-53-76 caveme@caveme.org fallender@caveme.orgwww.caveme.org</p>
7	<p>CIFAR - CÁMARA DE LA INDUSTRIA FARMACEUTICA (Pharmaceutical Industry Chamber) President: Sr. Tito López Vicepresident: Sr. Angel Marquez Av. Diego Cisneros Centro Empresarial Los Ruices Piso 3, Ofc. 309 Phone: (0212) 239-68-70 (0212) 237-94-06 (0212) 237-74-86 Fax: (0212) 234-24-50 info@cifar.orgvecamacifar@cantv.netsecretaria@cifar.orgveamarquez@cifar.org ar.org.ve cifar.alterno@cifar.org.ve frodriguez@cifar.org.ve www.cifar.org.ve</p>

8	<p>CAVEINCA - CÁMARA VENEZOLANA DE LA INDUSTRIA DE COSMÉTICOS Y AFINES (Chamber of Venezuelan Cosmetics Industry) President: Sra. Maritza Dorta General Manager: Lic. María Victoria Behrens Av. Principal Eugenio Mendoza, Edf. Iasa, Piso 1, Ofc. 106, Urb. Las Castellana, Municipio Chacao, Caracas 1060 (0212) 263-67-08 Fax: (0212) 263-61-50 caveinca@cantv.net caveinca@gmail.com</p>
9	<p>CAVEFAR – CÁMARA VENEZOLANA DE FARMACIA (Pharmacy Chamber of Venezuela) President: Sr. Bartomolé Manzollillo Vicepresident: Sr. José Rafael Gámez Executive Director: Sra. Sandra Gámez Avda. Río Caura, Centro Empresarial Torre Humboldt, piso 2, Ofic. 02-05, Parque Humboldt, Caracas (0212) 975.06.04 (0212) 976.62.43 (0414) 315.99.49 cavefar@cantv.net info@cavefar.org.ve camarafarmacia@gmail.com www.cavefar.org.ve</p>
10	<p>CAVENEZ - CÁMARA AUTOMOTRIZ DE VENEZUELA (Automotive Chamber of Venezuela) Torre Diamen, Piso 3, Ofc. 38, Av. La Estancia, Chuao, Caracas. (0212) 993-41-81 (0212) 992-35-69 Fax: (0212) 993-78-77 cavenez@cavenez.com www.cavenez.com</p>
11	<p>FAVENPA - CÁMARA DE FABRICANTES VENEZOLANOS DE PRODUCTOS AUTOMOTORES (Automotive Products Manufacturers Chamber of Venezuela) President of the Board of Directors: Ing. José Luis Hernández Executive President: Ing. Omar Bautista Calle Los Laboratorios, Centro Empresarial Quórum, Piso 3, Ofc. 3-F Los Cortijos De Lourdes, Caracas (0212) 238-28-82 (0212) 238-27-42 Fax: (0212) 235-98-05 favenpa@cantv.net favenpagop@cantv.net www.favenpa.org</p>
12	<p>CANIDRA - CÁMARA NACIONAL DE COMERCIO DE AUTOPARTES (National Chamber of Autoparts)</p>

	<p>President: Sr. José Cinnirella Vicepresident: Sr. Giuseppe Penelope Avda. Libertador, Edf. Nuevo Centro, piso 7, Ofic. 7-B, Chacao, Caracas 265.87.87 / 899.47.70 / 899.47.68 Fax: 265.87.87 comunicacionescanidra@gmail.com comunicaciones@canidra.org www.canidra.org</p>
13	<p>CAVEDREPA - CÁMARA VENEZOLANA DE DISTRIBUIDORES DE REPUESTOS, EQUIPOS PESADOS Y AGRÍCOLAS (Venezuelan Chamber of Distributors of Parts, Heavy and Agricultural Equipment) President: Sr. Erich Hartkopf Acevedo 1era. Avda. Sur de Altamira, Edif. Tauripano, Piso 8, Apto. 83, Caracas 0212 327.90.27 cavedrepa@cantv.net cavedrepa2013@gmail.com</p>
14	<p>FADAM - Federación De Asociaciones De Distribuidores De Automotores Y Maquinarias De Venezuela (Venezuelan Federation of Distributors and Associations of Automotives and Machinery) Presidente: Sr. José Vicente Ríos Vicepresident: Sr. Rafael Carias Av. Principal de los Cortijos de Lourdes, Centro Empresarial Senderos, piso 3, Ofic. 308B, Los Cortijos de Lourdes 239.25.48 238.76.81 / 75.69 /78.44/ 234.65.07/ 65.08 Fax: 239.99.81 fadamconcesionarios@cantv.net</p>
15	<p>ANBER - ASOCIACIÓN NACIONAL DE BEBIDAS REFRESCANTES (National Association of Refreshing Beverages) President: Sr. Rodrigo Anzola Vicepresident: Sr. Oswaldo Graffe Executive Director: Econ. Belinda García Av. Ppal. Con Calle Bernardette, Los Cortijos De Lourdes, Edf. Centro Los Cortijos, Ph- 42, Caracas 0212 238-07-93 anber@cantv.net</p>
16	<p>ASOTRIGO - ASOCIACIÓN DE MOLINOS DE TRIGO (National Association of Wheat Mills) President: Sr. Nicolás Constantino Executive President: Sr. Richard Dalke Urb. El Bosque, Calle El Empalme, Edf. Fedecamaras, Piso 4, Ofc. 4-A Caracas (0212) 731-02-17 Telefax: (0212) 731-04-57 asotrigo@hotmail.com asotrigo@cantv.net</p>

17	<p>CAVIDEA - CÁMARA VENEZOLANA DE LA INDUSTRIA DE ALIMENTOS (Food Industry Chamber of Venezuela) President: Sr. Pablo Baraybar Executive President: Dr. Juvenal A. Arvelález Av. Diego Cisneros, Edf. Centro Empresarial Los Ruices, Piso 5, Ofc. 510, Los Ruices (0212) 237-61-83 / (0212) 239-98-18 Fax: (0212) 238-32-68 camara_alimentos@cavidea.org estudioeconomicos@cavidea.org comunicaciones@cavidea.org www.cavidea.org</p>
18	<p>CIVEA - CÁMARA DE LA INDUSTRIA VENEZOLANA DE ESPECIES ALCOHÓLICAS (Alcoholic Beverages Industry Chamber of Venezuela) President: Sr. Francisco Magallanes Executive Director: Econ. Lisbeth Rosas Sosa Av. El Retiro Con Alameda, Edf. Exa, Ofc. Ph-9, Urb. El Rosal, Caracas (0212) 953-16-72 / (0212) 953-66-40 civea@cantv.net direccionejecutiva@civea.org civea.info@gmail.com www.civea.org</p>
19	<p>AIMM – ASOCIACIÓN DE INDUSTRIALES METALÚRGICOS Y MINERÍA DE VENEZUELA (Metal and Mining Industry Association of Venezuela) President: Sr. Miguel Eseverrii Vicepresident: Carlos Matani Centro Empresarial Senderos, Av. Ppal. Los Cortijos De Lourdes, Piso 3, Ofc. 303-A (0212) 237-55-45 (0212) 237-56-54 (0212) 237-57-75 (0212) 237-60-31 (0212) 237-43-69 (0212) 237-51-69 Fax: 0212 239-47-94 aimmv@cantv.net www.aimm-ven.org</p>
20	<p>ATV- ASOCIACIÓN TEXTIL VENEZOLANA (Textile Association of Venezuela) President: Sr. David Fihman Executive Director: Ing. Aquiles Ortiz Calle El Club, Edf. Textilera Gran Colombia, Piso 4, Diagonal Al Club Los Cortijos, Los Cortijos De Lourdes, Caracas (0212) 238-17-44 - Ext. 232 Fax: (0212) 239-40-89 asociaciontextilvenezolana@gmail.com</p>
21	<p>CAVEDIV - CAMARA VENEZOLANA DE LA INDUSTRIA DEL VESTIDO (Garment Chamber of Venezuela)</p>

	<p>President: Roberto Rimeris Executive Director: Dra. Mariela Osorio Av. Ppal. De Los Cortijos De Lourdes, 4ta. Transversal, Edf. Rori - Paramount, Piso 2 0212 239-35-33 Ext. 2227 Fax: (0212) 239-34-80 cavediv@cantv.net</p>
22	<p>CAVECAL - CÁMARA VENEZOLANA DEL CALZADO Y COMPONENTES (Footwear and Accessories Chamber of Venezuela) President: Luigi Pisella 1st Vicepresident: PascualinoVigliotti Esquina Puente Anauco A Puente República, Edf. Cámara De Industriales, Piso 5, Ofc. B, La Candelaria, Caracas. (0212) 571-41-02 / (0212) 575-43-42 / (0212) 575-44-43 cavecal@cantv.net cavecalcaracas@gmail.com</p>
23	<p>APROPACA - ASOCIACIÓN VENEZOLANA DE PRODUCTORES DE PULPA, PAPEL Y CARTON (Paper and Cardboard Manufacturers Association of Venezuela) President: Enrique Larrazábal Executive President: Lic. Laura John R. Edf. Johnson & Johnson Ofc. 2-B Av. Romulo Gallegos, Los Dos Caminos, Caracas (0212) 234-31-30 Al 32 Fax: (0212) 234-65-42 apropaca@apropaca.com.ve www.apropaca.covm.ve</p>
24	<p>CAVEGO - CÁMARA VENEZOLANA DE LA GOMA (Rubber Chamber of Venezuela) President: Sr. Jose Luis Feliú Vicepresident: Sr. HubertDaolio Centro Solano, Piso 1, Ofc. A1, Av. Francisco Solano López, Chacaito, Caracas. (0212) 762-49-11 Fax: (0212) 762-05-97 cavego@cantv.net / carmen.j.millan@gmail.com jesluisfeliu@gmail.com</p>
25	<p>CAVENVASE - CÁMARA VENEZOLANA DEL ENVASE (PackagingChamber of Venezuela) President: Sr. José Manuel González Executive Director: Dra. Sonia Lopez De Zapata Calle Los Laboratorios, Edf. Torre Beta, Piso 3, Ofc. 301, Los Ruices, Caracas. (0212) 238-30-61 / (0212) 237-54-49 Fax: (0212) 234-51-25 cavenvase@cantv.net www.cavenvase.org</p>
26	<p>CINVICRE - CÁMARA DE LA INDUSTRIA DEL VIDRIO, CERÁMICA Y REFRACTARIOS (Glass and Ceramic Industry Chamber)</p>

<p>President: Sr. Francisco Ancelmis Executive Director: Dra. Miriam Briceño Calle Los Laboratorios, Torre Beta, Piso 3, Ofc. 301, Los Ruices, Caracas. (0212) 238-30-61 Telefax: (0212) 232-95-63 Cinvice@gmail.com www.cinvice.com</p>
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Part VI - Netherlands Antilles

The Embassy is accredited to the islands of Curacao, Aruba, Sint Maarten and Bonair which constitute the Netherlands Antilles. There are about 6500 Indians/People of Indian Origin (99% Sindhis) in these islands and most of them are importers and retailers of jewelry, diamonds, electronics and garments which are sold to the high-income tourists visiting these islands in cruise ships.

Curacao has a Free Trade Zone which imports about 800 million dollars annually for re-exports to the Caribbean and Central America region besides Venezuela and Colombia. There are over 50 Indian companies in the zone which import 20 million dollars of goods (garments, textiles, stainless steel items, toys, electronics and such consumer goods) every year from India. These Indian merchants are interested in increasing and diversifying their imports from India. For further information contact Curacao Industrial and International Trade Development Company (CURINDE) at web: www.curinde.com

These islands are close to Caracas from where there are daily flights. There are also direct flights to these islands from Amsterdam and Miami.

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Part VII - Regional Markets

Mercosur

Mercosur, formed in 1991, has become a successful regional market of 200 million people, US\$1 trillion dollars of GDP and US\$ 150 billion of trade. It is the third largest integrated market after EU and NAFTA. Brazil, Argentina, Uruguay and Paraguay are founding members. On June 29th 2012, Venezuela became a member. Chile and Bolivia are associate members.

Intra-Mercosur trade is duty-free, while there is Common external Tariff for imports from other countries. The average CET is 14 percent. Mercosur's ambitious programme of further integration (common citizenship, common currency, etc.) has got stalled since 2001 because of the crisis in Argentina and the general economic problems of the other member countries of Mercosur. The Secretariat of Mercosur is located in Montevideo, Uruguay.

For information visit: www.mercosur.org.uy

CARICOM (Caribbean Community)

Fourteen countries constitute this group established in 1973 but activated in 1995 to achieve regional integration and a single market. These are Antigua & Barbuda, Barbados, Belize, Dominica, Grenada, Guyana, Jamaica, Montserrat, St. Christopher, St. Lucia, St. Vincent&Grenadines, Suriname, Trinidad & Tobago and Bahamas. The total population of this group is 15 million. Venezuela has observer status in CARICOM. For information visit www.caricom.org

Under the Caracas Energy Accord of October 2000, Venezuela gives over 100,000 bpd of oil on concessional terms to the following countries: Cuba, Belize, Costa Rica, El Salvador, Guatemala, Haiti, Nicaragua, Panama, Dominican Republic, Honduras and Jamaica.

PETROCARIBE

Is an oil alliance of many Caribbean states with Venezuela to purchase oil on conditions of preferential payment. The alliance was launched on 29 June 2005 in Puerto La Cruz, Venezuela. In 2013 Petrocaribe agreed links with the Bolivarian Alliance for the Americas (ALBA), to go beyond oil and promote economic cooperation. There are a total of 17 members, plus Venezuela; 12 of the members are from the 15 member CARICOM (excluding, Barbados, Montserrat and Trinidad and Tobago).

ALBA (Bolivarian Alliance for the peoples of our America)

The Bolivarian Alliance for the Peoples of our America (or ALBA for short) was founded on the 14th of December 2004 when presidents Hugo Chavez of Venezuela and Fidel Castro of Cuba signed protocols bringing the agreement into existence. In its own terms the ALBA is defined as an "integration platform" whose fundamental purpose is to achieve "integral development" for Latin America and the Caribbean through a process of integration inspired by the likes of Simon Bolivar and Jose Marti. Beyond a narrow focus upon trade which has tended to mark other regional agreements, the ALBA professes to be a "political, economic, and social alliance in defense of independence, self-determination and the identity of peoples comprising it.

UNASUR (Union of South American Nations)

The UNASUR Constitutive Treaty was signed on 23 May 2008, at the Third Summit of Heads of State, held in Brasília, Brazil. According to the Constitutive Treaty, the Union's headquarters will be located in Quito, Ecuador. On 1 December 2010, Uruguay became the ninth state to ratify the UNASUR treaty, thus giving the union full legality.

The President Pro Tempore of the Union of South American Nations is the head position and Representative of the Union of South American Nations (UNASUR). At international meetings, the declarations and concerted opinions of the supranational organism are presented by the President Pro Tempore. The office is exercised for a one- year period on a pro tempore basis by one of the heads of state of each UNASUR Member State, the succession following in alphabetical order. The President of Venezuela Nicolas Maduro is the current President, since April 2016.

Part VIII – Useful Spanish Phrases for visitors

1. Buenos días - Good morning
2. Buenas tardes - Good afternoon
3. Buenas noches - Good evening and good night
4. ¿Cómo está? - How are you?
5. ¿Cómo te llamas? - What is your name?
6. ¿Qué hora es? - What time is it?
7. ¿A qué hora es el desayuno? - What time is breakfast?
8. ¿A qué hora es el almuerzo? - What time is lunch?
9. ¿A qué hora es la cena? - What time is dinner?
10. ¿A qué hora abre el banco? - What time do Banks open?
11. ¿A qué hora cierra el banco? - What time do Banks close?
12. ¿Dónde está el comedor? - Where is the dining room?
13. Quisiera agua, por favor - I'd like some water, please.
14. Quisiera café, (Té) por favor - I'd like some coffee, (Tea) please
15. Quisiera un refresco, por favor - I'd like a soda, please
16. ¿Dónde hay un teléfono? – Where is there a telephone?
17. ¿Me puede llamar un taxi, por favor? - Can you call me a taxi, please?
18. ¿Me puede llevar al aeropuerto? - Can you take me to the airport, please?
19. ¿Cuánto cuesta? – How much?
20. ¿Cuánto cuesta el taxi? - How much is the taxi?
21. ¿Cuánto cuesta el almuerzo? – How much is lunch?
22. ¿Cuánto cuesta la cena? - How much is dinner?
23. ¿Cuánto es la propina? - How much is the tip?
24. ¿Dónde está el baño? - Where is the toilet?
25. ¿Hay agua caliente? - Is there hot water?
26. ¿Cuánto cuesta esta camisa? - How much is this shirt?
27. Me parece muy cara - I think it is too expensive.
28. ¿Puede darme una rebaja? - Can you give me a cheaper price?
29. Esto es una emergencia - This is an emergency
30. ¿Puede llamar una ambulancia? - Can you call an ambulance?
31. ¿Puede llamar a la policía? – Can you call the police?
32. ¿Cuándo sale el vuelo? - When does the flight leave?
33. ¿Cuándo llega el vuelo? - When does the flight arrive?
34. ¿Dónde puedo reclamar mi equipaje? – Where do I claim my baggage?
35. Estoy perdido (a)* - I am lost.* (Is for female)
36. ¿Habla Inglés? – Do you speak English?
37. Lo siento – I'm sorry
38. No hablo inglés – I don't speak English
39. No entiendo – I don't understand
40. ¿Podría hablar más despacio? – Could you speak slower?
41. Repita, por favor. – Repeat, please.
42. ¿Puedo hacerle una pregunta? – Can I ask you a question?
43. De acuerdo – Ok
44. Por supuesto – Of course

45. Muchas gracias – Thank you very much
46. Hasta luego - See you later
47. Adiós – Goodbye
48. Vaya a la izquierda- Go to the left
49. Vaya a la derecha – Go to the right
50. Tengo hambre – I am hungry
51. Tengo sueño – I am sleepy
52. Tengo sed – I am thirsty