

## FOCUS ON INTERNATIONAL TRADE

**GREECE**

### THE HELLENIC REPUBLIC TODAY

Location	The Hellenic Republic lies in south-eastern Europe. The country consists mainly of a mountainous peninsula between the Mediterranean Sea and the Aegean Sea.
Size	131,940 sq. km. (50,942 sq. miles). Land: 130,800 sq. km. and water: 1,140 sq. km.
Geographic coordinates	39 <sup>o</sup> north of the Equator and 22 <sup>o</sup> east of the Prime Meridian.
Land boundaries	Total: 1,228 km.; border countries: Albania 282 km, Bulgaria 494 km, Turkey 206 km and Macedonia 246 km.
Coastline	13,676 km.
Maritime claims	Territorial sea: 12 nm; continental shelf: 200-m depth or to the depth of exploitation.
Elevation extreme	Lowest point: Mediterranean Sea 0 m and highest point: Mount Olympus 2,917 m.
Land use	Arable land: 20.45%, permanent crops: 8.59% and other: 70.96.
Irrigated land	14,530 sq. km.
Population	10,533,871 in July 2022*.
Population Density	80 Per sq. km. in July 2022*.
Population Growth Rate	-0.34% in 2024*.
Life expectancy at birth	Total Population: 81.49 years; 78.96 years (men) and 84.2 years (women) in 2022*.
Birth rate	7.61 births/1,000 population in 2022*.
Death rate	12.04 deaths/1,000 population in 2022*.
Net migration rate	1 migrants(s)/1,000 population in 2022*.
Literacy	Adult literacy rate 97.9% (98.5% among males and 97.4% among female).2018*.
Capital City	Athens
Other Large Cities	Thessaloniki (Salonika), Piraeus, Patras, Iraklion, Larissa, Volos, Kavala, Serres and Canea etc.
Religion	Almost all of the inhabitants profess Christianity, and the Greek Orthodox Church, to which about 97% of the population adhere, is the established religion.
Language	The language is Greek, of which there are two forms—the formal language (kathare-voussa) and the language commonly spoken and taught in schools (demotiki).
Climate	The climate is Mediterranean, with mild winters and hot summers. The average temperature in the capital is 28 <sup>o</sup> C (82 <sup>o</sup> F) in July and 9 <sup>o</sup> C (48 <sup>o</sup> F) in January.
International Relations	Greece is a member of the UN, WTO, BIS, NATO, OECD, EU, WEU, Council of Europe, OSCE, CERN, BSEC, IOM and the Antarctic Treaty. Greece is a signatory to the Scengen Accord which abolishes border controls between Greece, Austria, Belgium, Denmark, Finland, France, Germany, Iceland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain and Sweden.
International dialing code	+30
Currency	The unit of currency is the <i>euro</i> (EUR).

**\*Estimated Figure**

## NATIONAL ECONOMY

The Greek economy recovered strongly from the severe COVID-19-induced recession, with output returning to the pre-pandemic level in 2021. The strong fiscal response, accommodative monetary policy and prudential policies, and sizable EU support have been key to fostering the recovery. Despite the challenging environment, reforms progressed in several areas, including digitization, privatization, improving the fiscal policy mix, and bank balance sheet repair. Greece completed the early payment of all outstanding IMF credit in April, which terminates the Post Financing Assessment.

Growth is expected to remain robust at 3.5 percent in 2022 despite the adverse impact of the war in Ukraine. High energy prices are expected to push up average inflation to 6.1 percent in 2022. Both growth and inflation are expected to decelerate in 2023, reaching 2.6 and 1.2 percent, respectively. Public debt is on a downward trajectory and rollover risks appear manageable over the medium term. Despite improving, the external position last year was moderately weaker than that consistent with fundamentals and desirable policies. Significant downside risks continue to cloud the outlook, especially from a further intensification of the war in Ukraine and still substantial uncertainties associated with the pandemic.

### Executive Board Assessment

In the course of Article IV consultation between IMF and Greece, Executive Directors of the IMF welcomed the stronger-than-expected economic recovery in 2021, which was buttressed by the Greek authorities' strong policy response to the COVID-19 crisis, past structural reforms, and the support from the European Union. Directors commended the authorities for advancing reforms to address legacies from the debt crisis despite the challenging environment and for the early repayment of all outstanding Fund credit. They welcomed that output has returned to pre-pandemic levels, that public debt is on a downward trajectory, and that the growth outlook remains robust despite the war in Ukraine and high inflation. Noting that uncertainties and downside risks to the outlook remain, Directors stressed the need to continue pursuing prudent policies and implementing growth-enhancing structural reforms to ensure debt sustainability and promote inclusive and greener growth.

Directors agreed that fiscal policy should remain accommodative but well-targeted in 2022 before returning to a gradual and growth-friendly consolidation with sustained primary surpluses thereafter. They recommended that across-the-board subsidies for high energy prices be replaced with targeted support for vulnerable groups. Directors broadly agreed on the need to carefully assess the implications of the plans for permanent cuts in social security contributions and the elimination of the solidarity tax. They emphasized that the recent increase in health spending and public investment should be preserved, while pressures to raise pensions and civil service wages should be resisted. Directors recommended further enhancing the Guaranteed Minimum Income scheme to form the basis for targeted support during adverse shocks.

Directors commended the authorities for the rapid reduction of non-performing loans in major banks and for their commitment to tackle the remaining challenges to enhance financial resilience. They emphasized that further progress in reducing distressed debt should come from implementing the new insolvency law, improving banks' credit risk management, and developing viable long-term restructurings. Directors also recommended strengthening capital buffers and the quality of capital, restoring sound profitability drivers, addressing medium-term funding challenges, and adapting business models. They generally encouraged the authorities to prepare a conditions-based roadmap to guide the activation of macro prudential tools in the medium term should any systemic vulnerabilities emerge.

Directors agreed that the authorities' National Recovery and Resilience Plan, which is supported by Next Generation EU funds, is a key opportunity to cement past reform achievements; address remaining structural bottlenecks, including in the labor market; raise growth potential; and ensure sustainable, job-rich, and greener growth. While noting the positive impact of the minimum wage increase on households' purchasing power, Directors recommended monitoring its potential effects on inflation and youth unemployment. They welcomed the authorities' commitment to climate-friendly policies and stressed the need for a stronger social safety net—which could be financed by higher carbon taxes when conditions allow—to facilitate the green transition.

**Table 1. Greece: Selected Economic Indicators**

	2021	2022	2023
	(prel.)	(proj.)	
<b>Output</b>			
Real GDP growth (percent)	8.3	3.5	2.6
<b>Employment</b>			
Unemployment rate (percent)	15.0	12.8	12.4
<b>Prices</b>			
CPI inflation (period avg., percent)	0.6	6.1	1.2
<b>General government finances (percent of GDP) 1/</b>			
Revenue	48.9	48.4	47.4
Expenditure	56.9	52.9	49.3
Overall balance	-8.0	-4.5	-1.9
Primary balance	-5.5	-1.9	0.9
Public debt	199.4	183.4	177.4
<b>Balance of payments</b>			
Current account (percent of GDP)	-6.5	-6.5	-5.5
FDI (percent of GDP)	-2.2	-2.9	-2.5
External debt (percent of GDP)	310.1	287.0	279.6
<b>Exchange rate</b>			
REER (percent change) 2/	-2.0	-0.4	-1.1

**“NATIONAL ECONOMY” is based on IMF Executive Board Concludes 2022 Article IV Consultation with Greece June 21, 2022.**

### FOREIGN TRADE

Greece’s total exports in 2016 were of the order of US\$ 28,151 million. It increased to US\$ 35,170 million in 2020. Exports during the period from 2016 to 2020, in terms of percentage, grew highest (21.04%) in 2018 and fell maximum (-7.23%) in 2020 in comparison with 2017 and 2019 respectively. The annual average compound growth rate worked out at 5.72%.

Imports, on the other hand, were of the order of US\$ 55,695 million in 2020 while in 2016 it was US\$ 46,810 million. Imports during the period from 2016 to 2020, in terms of percentage, grew highest (19.36%) in 2018 and fell maximum (-10.92%) in 2020 as compared to 2017 and 2019 respectively. The annual average compound growth rate worked out at 4.44%.

Volume of trade registered an annual average (compound) growth rate of 4.93% from US\$ 74,961 million in 2016 to US\$ 90,865 million in 2020.

Greece faced a deficit balance of payment during the period 2016 to 2020.

Greece’s export and import, volume and balance of trade between 2016 and 2020 along with their growth rates are given in **Table-I**.

Greece’s major imports are food and live animals, meat and meat preparations, crude materials (inedible) except fuels, mineral fuels, lubricants etc., petroleum, petroleum products etc., crude petroleum oils etc., chemicals and related products, medicinal and pharmaceutical products,

medicaments (incl. veterinary medicaments), basic manufactures, textile yarn, fabrics etc., machinery and transport equipment and miscellaneous manufactured articles etc.

On the other hand Greece's exports included vegetables and fruits, fresh or dried fruit and nuts (excl. oil nuts), preserved fruit and fruit preparation, tobacco manufactures and unmanufactured tobacco, textile fibers and waste cotton, raw cotton (excl. linters), refined petroleum products, fixed vegetable oils and fats, soft fixed vegetable oils, olive oil, textile yarn, fabrics etc., non-metallic mineral manufactures, lime, cement etc. and clothing accessories (excl. footwear) etc.

Apart from those export commodities, one of the Greece's important export sectors is the sale of international shipping services, which are a crucial source of foreign exchange.

Principal trading partners of Greece are Albania, Austria, Belgium-Luxembourg, Bulgaria, China Rep., Cyprus, Denmark, Egypt, Finland, France, Germany, Iran, Israel, Italy, Japan, Korea Republic, Lebanon, Macedonia\*\*, Netherlands, Romania, Russia, Saudi Arabia, Spain, Sweden, Switzerland, Turkey, Ukraine, UK and USA etc.

Greece became the tenth member of the European Community (EC) in 1981. EC membership has further shifted Greece's trade towards its EEC partners. With the advent of the EC Single Internal Market set for 1993, Greece is proceeding with transforming its economy to participate fully in an expanded and more competitive EC market.

Historically, Greece has been an import-dependent nation, importing more than it exports, roughly in a ratio of 3 to 1, thus creating trade deficits in its balance of payments. The Greek export sector, at 10 percent of gross domestic product (GDP), is low for a developed country. Other EC member states are traditionally Greece's largest suppliers and customers, about 64 percent. Greek imports from the Middle East and North Africa comprise only 5 percent of Greece's import market. Imports from Eastern European and the former USSR account for 5 percent. Greek export markets are heavily directed towards Europe at 78 percent. The EC accounts for 64 percent of total exports, followed by Eastern Europe and the former USSR at 5 percent of that total, and European Free Trade Agreement (EFTA) at 6 percent of that total, the United States accounts for 6 percent, and the Middle East for 5 percent.

Greece has three free trade zones located at the Piraeus, Thessaloniki, and Heraklion port areas. Goods of foreign origin may be brought into the free trade zones without payment of customs duties or other taxes, and may remain free of all duties and taxes while held in the zones or if subsequently transshipped or re-exported. Similarly, documents pertaining to the receipt, storage, or transfer of goods within the zones are free of stamp taxes. Handling operations should be carried out according to EC regulations 2504/88 and 2562/90. Transit goods may be held in the zones free of bond. The zones may be used for repacking, sorting, and re-labeling operations. Assembly and manufacture of goods is carried out on a small scale only at the Thessaloniki Free Zone. Time of storage is unlimited as long as the warehousing charges are paid promptly every 6 months.

Following the normalization of their relations, Greece, lifted its trade embargo (imposed in February 1994) on Macedonia on 13 October 1995. There were disputes with Turkey over Cyprus, oil rights under the Aegean and ownership of uninhabited islands close to the Turkish coast.

There were international airports at Athens, Thessaloniki, Alexandroupolis, Corfu, Lesbos, Andravida, Rhodes, Kos and Heraklion/Crete, and 24 domestic airports (of which 13 are authorized to receive international flights). A new international airport called Eleftherios Venizelos, at Spata, some 25 km east of Athens, was opened in March 2001.

The national carrier is Olympic Airways, serving some 30 towns and islands. Olympic Airways, which operated routes from Athens to all important cities of the country, was set to be privatized during 2002.

Greece has an ancient seafaring tradition and has built an impressive shipping industry based on its geographic location and the entrepreneurial ability of its ship owners. The Greek-owned fleet is the largest in the world with a total of 3,850 ships of over 1.000 gt capacity and a total capacity of 98.195.100 gt, translating to 15,5% of the international shipping capacity. Due to widespread use of convenience flags, the fleet flying the Greek flag is somewhat smaller but nevertheless ranks 4th in the World, representing 40% of EU fleet capacity and 5% globally. In 2004, the Greek commercial fleet contributed approximately €14 bn to the Greek economy and employed approximately 11,000 people.

## **BILATERAL TRADE WITH INDIA**

Indo-Greece bilateral trade in 2017-18 was of the order of Rs.3,414.12 crores. It increased to Rs.10,288.99 crores in 2021-22. The annual compound growth rate of volume of trade during the period from 2017-18 to 2021-22 was 31.76%. India enjoyed a surplus balance of trade during the said period (**see table II**). The average annual compound growth rates of exports and imports worked out at 30.28% and 37.87% respectively.

India's exports to, and imports from Greece of Merchandise Goods between 2017-18 and 2021-22 along with their growth rates are presented in **Table II**.

India's top ten merchandise goods exported to and imported from Greece during 2017-18 to 2021-22, along with their growth rates are depicted in **Table III & IV** respectively.

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**Exporters' Association of Northern  
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<http://www.pse.gr/eng/main.htm>

**Source**

**The Statesman Year Book, the Europa World Year Book,  
Monthly Bulletin on Statistics UN Publication, IMF, World Bank.org,  
BBC News, the World Fact Book, World Development Indicator, MEA,  
wikipedia.org, expresstextile.com, xe.com  
and D.G.C.I & S etc.**

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**TABLE - I**  
**GREECE'S TOTAL EXPORTS AND IMPORTS, VOLUME AND BALANCE OF TRADE**  
**BETWEEN 2016 TO 2020.**

(Figures in US MILLION DOLLARS)

<i>Year</i>	<i>Exports</i>	<i>Percentage Growth in Exports</i>	<i>Import</i>	<i>Percentage Growth in Imports</i>	<i>Volume of Trade</i>	<i>Percentage Growth in Vol. of Trade</i>	<i>Balance of Trade</i>
2016	28151		46810		74,961		-18659
2017	32629	15.91	53495	14.28	86,124	14.89	-20866
2018	39495	21.04	63850	19.36	1,03,345	20.00	-24355
2019	37911	-4.01	62520	-2.08	1,00,431	-2.82	-24609
2020	35170	-7.23	55695	-10.92	90,865	-9.52	-20525

**Annual  
Compound  
Growth  
Rate**

**5.72**

**4.44**

**4.93**

**NOTE** : Figures relate to calendar year, January to December.

**SOURCE** : *UN COMTRADE PUBLICATION*



## **TABLE - II**

### **INDIA'S EXPORT TO AND IMPORT FROM GREECE OF MERCHANDISE GOODS DURING 2017-2018 TO 2021-2022**

(Value in Rs. CRORES)

<b>Year</b>	<b>Exports</b>	<b>Percentage Growth in Exports</b>	<b>Import</b>	<b>Percentage Growth in Imports</b>	<b>Volume of Trade</b>	<b>Percentage Growth in Vol. of Trade</b>	<b>Balance of Trade</b>
2017-18	2795.24		618.88		3414.12		2176.36
2018-19	3502.88	25.32	1003.53	62.15	4506.41	31.99	2499.35
2019-20	3161.60	-9.74	875.82	-12.73	4037.42	-10.41	2285.78
2020-21	4044.15	27.91	1060.04	21.03	5104.19	26.42	2984.11
2021-22	8052.77	99.12	2236.22	110.96	10288.99	101.58	5816.55
<b>Annual Compound Growth Rate</b>	<b>30.28</b>		<b>37.87</b>		<b>31.76</b>		

NOTE : Figures relate to Financial Year April to March.

SOURCE : Directorate General of Commercial Intelligence & Statistics,  
Ministry of Commerce & Industry, Kolkata 700 107.

**TABLE -III****INDIA'S MAJOR ITEMS OF MERCHANDISE EXPORT TO GREECE****2017-2018 TO 2021-2022 AND THEIR GROWTH RATES****( Value in Rs. CRORES)**

Sl. No.	Name of the Merchandise Commodities	Value of Exports					Annual Growth Rates			
		2017-18	2018-19	2019-20	2020-21	2021-22	18-19 over 2017-18	19-20 over 2018-19	20-21 over 2019-20	21-22 over 2020-21
<b>1</b>	<b>Aluminium, Products Made Of Almmn.</b>	<b>346.54</b>	<b>368.32</b>	<b>130.08</b>	<b>959.66</b>	<b>3638.64</b>	<b>6.28</b>	<b>-64.68</b>	<b>637.75</b>	<b>279.16</b>
	Share in total export	12.40	10.51	4.11	23.73	45.18				
<b>2</b>	<b>Iron &amp; Steel</b>	<b>252.94</b>	<b>148.68</b>	<b>241.45</b>	<b>302.06</b>	<b>594.51</b>	<b>-41.22</b>	<b>62.40</b>	<b>25.10</b>	<b>96.82</b>
	Share in total export	9.05	4.24	7.64	7.47	7.38				
<b>3</b>	<b>Marine Products</b>	<b>268.78</b>	<b>241.73</b>	<b>274.75</b>	<b>255.50</b>	<b>398.94</b>	<b>-10.06</b>	<b>13.66</b>	<b>-7.01</b>	<b>56.14</b>
	Share in total export	9.62	6.90	8.69	6.32	4.95				
<b>4</b>	<b>Residual Chemical And Allied Prods.</b>	<b>74.64</b>	<b>132.43</b>	<b>148.12</b>	<b>231.23</b>	<b>282.24</b>	<b>77.42</b>	<b>11.85</b>	<b>56.11</b>	<b>22.06</b>
	Share in total export	2.67	3.78	4.68	5.72	3.50				
<b>5</b>	<b>Bulk Drugs/Drugs Intermediates Etc.</b>	<b>165.79</b>	<b>240.56</b>	<b>196.53</b>	<b>258.15</b>	<b>254.27</b>	<b>45.10</b>	<b>-18.30</b>	<b>31.35</b>	<b>-1.50</b>
	Share in total export	5.93	6.87	6.22	6.38	3.16				
<b>6</b>	<b>Paper, Paper Board And Products</b>	<b>41.11</b>	<b>88.98</b>	<b>94.08</b>	<b>102.34</b>	<b>218.34</b>	<b>116.44</b>	<b>5.73</b>	<b>8.78</b>	<b>113.35</b>
	Share in total export	1.47	2.54	2.98	2.53	2.71				
<b>7</b>	<b>Electronic Instruments</b>	<b>53.81</b>	<b>153.40</b>	<b>118.99</b>	<b>25.95</b>	<b>196.44</b>	<b>185.08</b>	<b>-22.43</b>	<b>-78.19</b>	<b>656.99</b>
	Share in total export	1.93	4.38	3.76	0.64	2.44				
<b>8</b>	<b>Plastic Raw Materials</b>	<b>79.09</b>	<b>102.84</b>	<b>107.18</b>	<b>111.93</b>	<b>147.80</b>	<b>30.03</b>	<b>4.22</b>	<b>4.43</b>	<b>32.05</b>
	Share in total export	2.83	2.94	3.39	2.77	1.84				
<b>9</b>	<b>Products Of Iron And Steel</b>	<b>51.41</b>	<b>97.27</b>	<b>97.87</b>	<b>77.60</b>	<b>131.30</b>	<b>89.20</b>	<b>0.62</b>	<b>-20.71</b>	<b>69.20</b>
	Share in total export	1.84	2.78	3.10	1.92	1.63				
<b>10</b>	<b>Coffee</b>	<b>77.90</b>	<b>87.25</b>	<b>79.53</b>	<b>82.28</b>	<b>124.54</b>	<b>12.00</b>	<b>-8.85</b>	<b>3.46</b>	<b>51.36</b>
	Share in total export	2.79	2.49	2.52	2.03	1.55				
	<b>Total export to GREECE</b>	<b>2795.24</b>	<b>3502.88</b>	<b>3161.60</b>	<b>4044.15</b>	<b>8052.77</b>	<b>25.32</b>	<b>-9.74</b>	<b>27.91</b>	<b>99.12</b>

**NOTE** : Figures relate to Financial Year, April to March.**SOURCE** : Directorate General of Commercial Intelligence & Statistics, Ministry of Commerce & Industry, Kolkata : 700 107.

**TABLE -IV****INDIA'S MAJOR ITEMS OF MERCHANDISE IMPORT FROM GREECE****2017-2018 TO 2021-2022 AND THEIR GROWTH RATES****( Value in Rs. CRORES)**

Sl. No	Name of the Merchandise Commodities	Value of Imports					Annual Growth Rates			
		2017-18	2018-19	2019-20	2020-21	2021-22	18-19 over 2017-18	19-20 over 2018-19	20-21 over 2019-20	21-22 over 2020-21
<b>1</b>	<b>Petroleum Products</b>	<b>57.61</b>	<b>51.94</b>	<b>5.30</b>	<b>199.54</b>	<b>721.75</b>	<b>-9.84</b>	<b>-89.80</b>	<b>3664.91</b>	<b>261.71</b>
	Share in total imports	9.31	5.18	0.61	18.82	32.28				
<b>2</b>	<b>Alumunium, Products Of Alumunium</b>	<b>111.49</b>	<b>116.92</b>	<b>134.70</b>	<b>197.26</b>	<b>268.91</b>	<b>4.87</b>	<b>15.21</b>	<b>46.44</b>	<b>36.32</b>
	Share in total imports	18.01	11.65	15.38	18.61	12.03				
<b>3</b>	<b>Paper, Paper Board And Products</b>	<b>25.05</b>	<b>37.01</b>	<b>36.66</b>	<b>71.72</b>	<b>189.46</b>	<b>47.74</b>	<b>-0.95</b>	<b>95.64</b>	<b>164.17</b>
	Share in total imports.	4.05	3.69	4.19	6.77	8.47				
<b>4</b>	<b>Iron &amp; Steel</b>	<b>91.78</b>	<b>98.65</b>	<b>94.74</b>	<b>97.93</b>	<b>157.53</b>	<b>7.49</b>	<b>-3.96</b>	<b>3.37</b>	<b>60.86</b>
	Share in total import	14.83	9.83	10.82	9.24	7.04				
<b>5</b>	<b>Residl. Chemicals &amp; Allied Products</b>	<b>31.04</b>	<b>45.07</b>	<b>48.95</b>	<b>75.10</b>	<b>116.17</b>	<b>45.20</b>	<b>8.61</b>	<b>53.42</b>	<b>54.69</b>
	Share in total import	5.02	4.49	5.59	7.08	5.19				
<b>6</b>	<b>Manmade Staple Fibres</b>	<b>10.48</b>	<b>42.81</b>	<b>31.18</b>	<b>21.14</b>	<b>95.32</b>	<b>308.49</b>	<b>-27.17</b>	<b>-32.20</b>	<b>350.90</b>
	Share in total import	1.69	4.27	3.56	1.99	4.26				
<b>7</b>	<b>Cotton Raw Incl. Waste</b>	<b>34.62</b>	<b>103.15</b>	<b>76.15</b>	<b>48.23</b>	<b>92.02</b>	<b>197.95</b>	<b>-26.18</b>	<b>-36.66</b>	<b>90.79</b>
	Share in total import	5.59	10.28	8.69	4.55	4.11				
<b>8</b>	<b>Copper, Products Made Of copper</b>	<b>22.62</b>	<b>22.25</b>	<b>68.59</b>	<b>51.16</b>	<b>73.83</b>	<b>-1.64</b>	<b>208.27</b>	<b>-25.41</b>	<b>44.31</b>
	Share in total import	3.65	2.22	7.83	4.83	3.30				
<b>9</b>	<b>Granit, Natrl. Stones And Products</b>	<b>54.67</b>	<b>46.62</b>	<b>28.58</b>	<b>12.96</b>	<b>46.84</b>	<b>-14.72</b>	<b>-38.70</b>	<b>-54.65</b>	<b>261.42</b>
	Share in total import	8.83	4.65	3.26	1.22	2.09				
<b>10</b>	<b>Drugs, Formulations Biologicals</b>	<b>7.15</b>	<b>3.92</b>	<b>18.38</b>	<b>60.37</b>	<b>46.07</b>	<b>-45.17</b>	<b>368.88</b>	<b>228.45</b>	<b>-23.69</b>
	Share in total import	1.16	0.39	2.10	5.70	2.06				
	<b>Total import from GREECE</b>	<b>618.88</b>	<b>1003.53</b>	<b>875.82</b>	<b>1060.04</b>	<b>2236.22</b>	<b>62.15</b>	<b>-12.73</b>	<b>21.03</b>	<b>110.96</b>

**NOTE** : Figures relate to Financial Year, April to March.**SOURCE** : Directorate General of Commercial Intelligence & Statistics, Ministry of Commerce & Industry, Kolkata : 700 107.