

Embassy of India Budapest

Economic and Commercial Report for the month of September 2017

Executive Summary

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Economic

Economic Summary:

The Monetary Council of the National Bank of Hungary (MNB) has left the base rate of 0.9% unchanged. The current account surplus of Hungary rose to EUR 200 mln in August, from just EUR 10 mln in July and an outstanding EUR 917 mln in June. The MNB's foreign-currency reserves stood at €22.2 billion at the end of September, dropping €2.2 billion from the figure at the end of 2016. Gross external debt dropped to below 67 percent of GDP at the end of the second quarter of 2017, after declining by almost two percentage points. The cash-flow based budget deficit amounted to Ft 163.1 billion (appx EUR 528.9 mln) in August down from a surplus of Ft 94.4 billion (appx €310 mln) in July 2017. The main cause of the high deficit is that advance payments on EU-funded projects have been made, but the reimbursement from Brussels has not arrived. The deficit for the first eight months reached Ft 979.9 billion (appx EUR 3.2 bln) or 84% of the full-year target of Ft 1.17 trillion (appx €3.8 bln). Hungary's state debt decreased from 74.9% of GDP at the end of March 2017 to 74.4% at the end of June 2017, compared to 75.8% at the end of June 2016. In nominal terms, state debt reached Ft 26,915 billion (appx €87.3 bln) at the end of Q2 2017, compared to Ft 26,682 bln (appx €87.7 bln) at the end of Q1 2017. Consumer prices in Hungary rose 2.5% year-on-year in September, slowing slightly from a 2.6% increase in August. Industrial producer prices as a whole were 4.1% higher in September 2017 than in the same month of 2016. The average inflation was 2.4% in the first eight months. The GDP of Hungary increased 3.2% year-on-year in the second quarter 2017, down from 4.1% in the first quarter. The IMF raised its projection of GDP growth for 2017 from 2.9 to 3.2% and 2018 from 3.0% to 3.4%. This compares to Hungarian government projections for economic growth of 4.1% in 2017 and 4.3% in 2018. Industrial production was up 0.2% year-on-year in July, down from 4% growth in June 2017. For the first seven months, output was 4.8% higher than in the same period of 2016. Construction sector output increased by 36.8% in August year-on-year, up from 22.7% in July. The trade surplus was €322 million in July, less than half of the €681 million recorded one year earlier. Exports were up 5.2% year-on-year to €7.6 billion, while imports expanded by 11% to €7.3 billion. The retail trade volume increased 4.2% year-on-year in July. The unemployment rate over the three-month period of June-August was 4.2%, down from 4.9% a year earlier. The average gross wage was Ft 292,400 (appx € 964) in August, 13.2% higher year on year. In the January–August 2017, average gross nominal monthly earnings of full-time employees according to the national concept amounted to Ft 290,600 (appx € 958) at corporations employing at least five persons. The number of nights spent by international tourists in July was up 2.6% year-on-year to 1.8 million, while domestic guest nights rose by 0.7% to 2.4 million. The annual increase in the number of stays by foreigners in July came to 10.2%. The number of guest nights in the first seven months was 8.1% higher than one year earlier at 16.5 million, evenly split between domestic and foreign visitors.

Commercial

PM Orbán visits Vietnam and Singapore in September 23 -27: Prime Minister Viktor Orbán paid an official visit to Vietnam on September 24-26, where he met with his Vietnamese counterpart Nguyễn Xuân Phúc in Hanoi. Hungary's government wants to build a special relationship between the two countries, PM Orbán said. Hungary can support Vietnam in the healthcare, water management, IT and farm sectors. Agreements were made on a total of eleven investments in Vietnam, including five water management projects, four healthcare projects, a system to gauge radioactivity, and the roll-out of electronic personal identification. An agreement had been reached to build a hospital also. On 26-27 September, PM Orbán visited Singapore and met with PM Li Hsien Lung and also called on President Halimah Yacob. PM Orbán praised Singapore's success story and said it is an encouragement to Hungary. Li Hsien Lung said Hungary is an excellent gateway for Singapore to the EU and his country would like to serve as a similar gateway to Hungary toward the Association of South-East Asian Nations (ASEAN). Three intergovernmental agreements were signed. The leaders reaffirmed strong ties between Singapore and Hungary, as partnerships were inked in aviation, education and food safety. Both sides also agreed to strengthen economic cooperation.

MNB deputy governor proposes new eurozone criteria: New convergence criteria is needed besides existing rules before Hungary will adopt the euro, MNB deputy governor Márton Nagy said during a conference. Meeting the Maastricht conditions is not enough, he said; per capita GDP, based on purchasing power, should reach 90% of the eurozone average, the jobless rate should fall to 4% and the activity rate rise to 65% before Hungary can adopt the common currency. In the long term, the state debt would have to fall to 50% of GDP and a structural balance of the budget should be achieved. Improving the competitiveness of companies and that of the banking sector would also be prerequisites for a switch to the euro, said Nagy.

Doing business gets harder in Hungary: The World Bank put Hungary in 48th place among 190 economies in its latest Ease of Doing Business report based on data from June 2017. According to the report Hungary falls beneath Poland (27th), the Czech Republic (30th) and Slovakia (39th). It has slipped from 42nd place in the previous ranking.

Knorr-Bremse wins Ft 1.3bn grant: Kecskemét-based brake manufacturer Knorr-Bremse has received Ft 1.3 billion (appx € 4.2 mln) in funding from the research and innovation fund NKFI to develop technology for self-driving vehicles. Knorr-Bremse was among the first multinational companies to establish an R&D centre in Budapest in the early 1990s. Its revenues totalled €5.5 mn in 2016.

Daimler building new training centre in Kecskemét: German carmaker Daimler laid the corner-stone of a Ft 3 billion (appx € 9.7 mln) training centre at its production base in Kecskemét. The investment in the training facility along with Mercedes' second plant adjacent to the current production base demonstrates the company's long-term commitment to Kecskemét and Hungary, Economy Minister Mihály Varga said at the foundation stone laying ceremony. Hungary's vehicle industry is one of the leading sectors of the economy, with annual production of 25 billion in 2016, employing 168,000 workers.

Bosch lays foundation for new logistics centre: Bosch laid the foundation stone for Hungary's largest logistics centre on 15th September. Bosch will lease the 60,000m² next-generation logistics centre built with a Ft 17 billion [Euro 55 mn approx] investment from state-owned National Industrial Park Operating and Development Company. The investment will create 250 new jobs which will make it the largest foreign manufacturing employer in Hungary with more than 15,000.

Diehl Aircabin investing in Hungary: Aircraft parts manufacturer Diehl Aircabin is establishing an engineering centre in Debrecen with a Ft 2.7 billion (appx € 8.7 mln) investment, creating 150 jobs. As a manufacturer of airplane parts, the German industrial group is a major supplier to Boeing, Airbus and Aerocopter. Diehl announced a Ft 3.7 billion (appx € 12 mln) investment in summer at its production base in Nyírbátor in north-eastern Hungary. Including the investment in Debrecen, its Hungarian payroll will rise to 1,000.

TRADE FAIRS IN HUNGARY

(I) <u>AGROMASHEXPO</u> 24 - 27th January 2018 -Trade Fair for Agricultural Machinery
(II) <u>HUNGARIAN GARDEN FAIR</u> 24 - 27th January 2018 -The Gardening & Floristic Expo Agriculture & Forestry industry.
(III) <u>BUDAPEST MOTORCYCLE FESTIVAL</u> 23 - 25th February 2018 –Motorcycle exhibition
(IV) <u>BUDAPEST BOAT SHOW</u> 23 - 25th February 2018 – Trade Fair for River Shipping
(V) <u>SIRHA BUDAPEST</u> 07-09th February 2018 – International Gastronomy Expo

Further information: www.hungexpo.hu , <https://www.tradefairdates.com>

Trends in bilateral trade: Source: Central Statistical Office (www.ksh.hu)

2017 First Half year trade (USD, EUR million and billion)

	Hungary's Exports		Hungary's Imports		Total Trade		% Growth Y on Y basis
	2016 H1	2017 H1	2016 H1	2017 H1	2016 H1	2017 H1	2017 H1 /2016 H1
Hungary's trade with India (mln)	89.9 USD 80.6 EUR	112.1 USD 104.4 EUR	182.9 USD 164.1 EUR	223.9 USD 208.9 EUR	272.8 USD 244.7 EUR <small>(0.28 % of Global Trade)</small>	336.0 USD 313.3 EUR <small>(0.32 % of Global Trade)</small>	+23.2% +28.0%
Hungary's Total Global Trade (bln)	51.8 USD 46.4 EUR	55.1 USD 50.1 EUR	45.7 USD 41.0 EUR	49.9 USD 46.2 EUR	97.5 USD 87.4 EUR	105.0 USD 97.2 EUR	+7.6% +11.1%

Top 10 items of Export to the World (USD mln)

Product	2015. year	2016. year	% growth	% total
Total Product (according to the Combined Nomenclature)	100,299.1	103,072.6	2.8%	100%
85 ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS, AND PARTS AND ACCESSORIES OF SUCH ARTICLES	20,085.3	21,168.7	5.4%	21%
84 NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	18,867.8	19,546.5	3.6%	19%
87 VEHICLES OTHER THAN RAILWAY OR TRAMWAY ROLLING-STOCK, AND PARTS AND ACCESSORIES THEREOF	18,009.5	18,551.1	3.0%	18%
30 PHARMACEUTICAL PRODUCTS	4,808.9	4,741.1	-1.4%	5%
39 PLASTICS AND ARTICLES THEREOF	3,820.2	3,821.7	0.0%	4%
90 OPTICAL, PHOTOGRAPHIC, CINEMATOGRAPHIC, MEASURING, CHECKING, PRECISION, MEDICAL OR SURGICAL INSTRUMENTS AND APPARATUS; PARTS AND ACCESSORIES THEREOF	3,317.2	3,690.1	11.2%	4%
40 RUBBER AND ARTICLES THEREOF	2,388.7	2,430.9	1.8%	2%
27 MINERAL FUELS, MINERAL OILS AND PRODUCTS OF THEIR DISTILLATION; BITUMINOUS SUBSTANCES; MINERAL WAXES	2,305.1	1,893.4	-17.9%	2%

94 FURNITURE; BEDDING, MATTRESSES, MATTRESS SUPPORTS, CUSHIONS AND SIMILAR STUFFED FURNISHINGS; LAMPS AND LIGHTING FITTINGS, NOT ELSEWHERE SPECIFIED OR INCLUDED; ILLUMINATED SIGNS, ILLUMINATED NAME-PLATES AND THE LIKE; PREFABRICATED BUILDINGS	1,759.9	1,824.3	3.7%	2%
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Top 10 items of import from the World (USD mln)

Product	2015. year	2016. year	% growth	% total
Total Product (according to the Combined Nomenclature)	90,770.2	92,053.8	1.4%	100.0%
85 ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS, AND PARTS AND ACCESSORIES OF SUCH ARTICLES	18,133.0	18,749.3	3.4%	20.4%
84 NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	15,695.0	16,237.8	3.5%	17.6%
87 VEHICLES OTHER THAN RAILWAY OR TRAMWAY ROLLING-STOCK, AND PARTS AND ACCESSORIES THEREOF	9,525.1	10,049.3	5.5%	10.9%
27 MINERAL FUELS, MINERAL OILS AND PRODUCTS OF THEIR DISTILLATION; BITUMINOUS SUBSTANCES; MINERAL WAXES	7,426.4	5,871.6	-20.9%	6.4%
39 PLASTICS AND ARTICLES THEREOF	4,179.3	4,402.6	5.3%	4.8%
30 PHARMACEUTICAL PRODUCTS	3,884.8	3,872.8	-0.3%	4.2%
73 ARTICLES OF IRON OR STEEL	2,109.9	2,177.2	3.2%	2.4%
90 OPTICAL, PHOTOGRAPHIC, CINEMATOGRAPHIC, MEASURING, CHECKING, PRECISION, MEDICAL OR SURGICAL INSTRUMENTS AND APPARATUS; PARTS AND ACCESSORIES THEREOF	1,962.8	2,046.8	4.3%	2.2%
72 IRON AND STEEL	1,819.2	1,924.6	5.8%	2.1%
40 RUBBER AND ARTICLES THEREOF	1,817.3	1,840.8	1.3%	2.0%

Top 10 items of Export to India (USD mln)

Product	2015. year	2016. year	% growth	% total
Total Product (according to the Combined Nomenclature)	213.4	186.1	-12.8%	100%
84 NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	77.6	53.4	-31.2%	28.7%
85 ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS, AND PARTS AND ACCESSORIES OF SUCH ARTICLES	51.8	42.6	-17.9%	22.9%
29 ORGANIC CHEMICALS	26.6	34.4	29.2%	18.5%
90 OPTICAL, PHOTOGRAPHIC, CINEMATOGRAPHIC, MEASURING, CHECKING, PRECISION, MEDICAL OR SURGICAL INSTRUMENTS AND APPARATUS; PARTS AND ACCESSORIES THEREOF	7.1	9.8	37.7%	5.3%
87 VEHICLES OTHER THAN RAILWAY OR TRAMWAY ROLLING-STOCK, AND PARTS AND ACCESSORIES THEREOF	9.4	6.0	-35.7%	3.2%
48 PAPER AND PAPERBOARD; ARTICLES OF PAPER PULP, OF PAPER OR OF PAPERBOARD	4.5	4.9	9.2%	2.6%
73 ARTICLES OF IRON OR STEEL	4.0	4.3	9.4%	2.3%
74 COPPER AND ARTICLES THEREOF	3.8	4.2	11.1%	2.3%
39 PLASTICS AND ARTICLES THEREOF	7.5	4.1	-45.3%	2.2%
41 RAW HIDES AND SKINS (OTHER THAN FURSKINS) AND LEATHER	1.9	2.3	18.4%	1.2%

Top 10 items of Import from India (USD mln)

Product	2015. year	2016. year	% growth	% total
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Total Product (according to the Combined Nomenclature)	364.9	382.0	4.7%	100.0%
84 NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	95.0	105.1	10.7%	27.5%
29 ORGANIC CHEMICALS	84.5	79.7	-5.7%	20.9%
30 PHARMACEUTICAL PRODUCTS	72.6	67.1	-7.7%	17.6%
85 ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS, AND PARTS AND ACCESSORIES OF SUCH ARTICLES	51.2	59.1	15.5%	15.5%
87 VEHICLES OTHER THAN RAILWAY OR TRAMWAY ROLLING-STOCK, AND PARTS AND ACCESSORIES THEREOF	8.7	13.0	50.4%	3.4%
64 FOOTWEAR, GAITERS AND THE LIKE; PARTS OF SUCH ARTICLES	6.4	7.1	11.2%	1.9%
40 RUBBER AND ARTICLES THEREOF	5.7	5.9	2.8%	1.5%
73 ARTICLES OF IRON OR STEEL	4.7	4.7	0.2%	1.2%
39 PLASTICS AND ARTICLES THEREOF	4.0	4.4	9.9%	1.2%
72 IRON AND STEEL	1.9	3.7	95.2%	1.0%

Average Monthly Exchange rates for September 2017

1 US\$= 258.75

1 EUR= 308.40

Source: MNB-Hungarian National Bank www.mnb.hu

Trade enquiries: In the month of September 2017 Embassy of India, Budapest received 22 enquiries from India and 0 trade enquiries from Hungary.

Indian Trade inquiries for the month of September 2017

S. No.	Enquiry originator	Product	HS code	Nature Export/Import value (\$ mln)	Action taken
1	JD Exporters	Textile		Export to Hungary	All inquiries have been answered
2	Santosh Gori	Miscellaneous		Export to Hungary	
3	MJS International Export and Import	Agro: vegetables, fruit, Food, Coir		Export to Hungary	
4	Symphony Limited	Engineering: Fans, air cooling		Export to Hungary	
5	KvRam Universal Exports	Coir, Coco		Export to Hungary	
6	Zibon Ceramic Pvt Ltd.	Ceramic tiles		Export to Hungary	
7	Mittal Technopack	Bags		Export to Hungary	
8	Claris Injectables Limited	Medical products		Export to Hungary	
9	Zenith Birla India Limited	Engineering: Steel pipes		Export to Hungary	
10	Alfanzo Vitrified Pvt. Ltd	Ceramic tiles, sanitary ware		Export to Hungary	
11	Kumar Sumant	Medical: orthopaedic		Export to Hungary	
12	Rohit Goel	Agro: rice		Export to Hungary	
13	Lotus International	Rubber, Textile: Yarn		Export to Hungary	
14	East African Overseas	Pharmaceuticals		Export to Hungary	
15	Tinna Rubber & Infrastructure Limited	Rubber		Export to Hungary	

16	MSN Trading Solan	Textiles: Protective clothing, equipment		Export to Hungary	
17	Anunil Exim	Miscellaneous		Export to Hungary, Bosnia	
18	Deep Tools Pvt Ltd	Engineering: Hand tools		Export to Hungary	
19	J&J International	Miscellaneous		Export to Hungary	
20	Conics Export	Agro products, rice, spice, wheat, oils, etc.		Export to Hungary	
21	HR International	Plastics: straps		Export to Hungary	
22	B.K.S. Exim LLP	Textiles: yarn		Export to Hungary	

Bosnia & Herzegovina (BiH)

Foreign Trade Minister Meets with Representatives of Chinese Companies: Minister of Foreign Trade and Economic Relations of Bosnia and Herzegovina Mirko Sarovic met with Wang Yi, the Chairman of Sinosure, the leading Chinese insurance corporation, as well as representatives of large Chinese companies operating in energy and construction sector, headed by the Vice President of China's Energy Engineering Group Yu Gang, as well as Gezhouba's General Manager for International Cooperation Lyu Zexiang. Sinosure, the world's largest insurance company, affiliated with 200 international banks, is an important partner for BiH in implementing key energy projects. The two sides agreed to sign a memorandum on cooperation between the two countries very soon, which would make the Ministry of Foreign Trade and Economic Relations of BiH a key contact point for cooperation between BiH and China, the Ministry said.

Foreign Investments Amount to KM 210.8 Million in First Three Months: BiH recorded growth in foreign investments by 28.7 percent in the first quarter of 2017 compared to the same period last year, a change from previous years, when decrease was usually recorded. According to preliminary data of the Central Bank of BiH, foreign investors invested 210.8 million KM (appx € 107.8 mln) in the first three months.

S&P Affirms Bosnia's Ratings at B/B, Outlook Stable: Ratings agency Standard & Poor's (S&P) said it affirmed its 'B/B' long- and short-term foreign and local currency sovereign credit ratings on Bosnia and Herzegovina, with a stable outlook "Despite the extended delay and the risk of lower external financing inflows, the country's economy is posting modest growth, with fiscal receipts performing well", the ratings agency said in a statement. "Divisive politics within Bosnia and Herzegovina are hindering the progress of structural and economic reforms that are critical for the country to complete the first review of its extended fund facility (EFF) arrangement with the International Monetary Fund," it said. "The stable outlook balances BiH's political uncertainty and an absence of reforms against its track record of steady if modest growth.

Annual Inflation Picks Up in August: Bosnia and Herzegovina's annual inflation accelerated to 1.0 percent in August, up from 0.9 percent in July. Prices of food and non-alcoholic beverages rose by 1.0 percent year-on-year in August, prices of alcoholic beverages and tobacco increased by 6.4 percent, and prices of housing, water, electricity, gas and other fuels rose by 1.3 percent.

Jan-Aug Trade Gap Shrinks 5%: Bosnia's trade deficit has narrowed 5 percent on the year in the first eight months of 2017, reaching 3.87 billion KM (appx € 1.98 bln). Exports rose 17.3 percent year-on-year to 7.1 billion KM (appx € 3.6 bln) in the period from January to August, while imports increased 12.3.

July Average Net Salary Rises 1.9%: The average net monthly salary in Bosnia increased by a nominal 1.9 percent year-on-year in July, reaching 849 KM (434 euro) after rising by 1.6 percent in June. The average gross salary increased by a nominal 1.9 percent on the year, reaching 1,318 KM (appx €674) in July.

Sarajevo Airport Passenger Traffic Rises by 28%: Traffic at Sarajevo international airport hit an all-time monthly high of 144,330 passengers in August, up 28% on the year, the airport operator said on Monday. In the first eight months of 2017, passenger numbers at Sarajevo airport rose by 14% on the year to 668,338, the airport operator said in a statement.

Ammunition Maker Agrees \$3 Million Deal with Pakistan: Ammunition maker Igman will export ammunition, worth three million U.S. dollars, to Pakistan. Igman has been exporting ammunition to Pakistan since 2014. The current contract was signed for delivery of new, larger quantities of sniper bullets, with Igman winning at a tender ahead of the British Primetake. The ammunition should be delivered by the end of the year through intermediary companies.

Ambassador meets with Mayor of Foca City : Ambassador visited BiH and met with Mayor of Foca City, Mr. Radisav Masic, on 3 September and discussed bilateral cooperation. It was agreed to hold International Day of Yoga in Foca in 2018 which will present a rich program. In addition, Ambassador also met members of several media houses and academicians.

Trends in bilateral trade:

Source: Eurostat (<http://epp.eurostat.ec.europa.eu>)

	BiH's Exports		BiH's Imports		Total Trade		% Growth Y on Y basis
	2016H1	2017H1	2016H1	2017H1	2016H1	2017H1	2017H1/2016H1
BiH's trade with India (mln)	0.14 USD 0.12 EUR	3.3 USD 3.0 EUR	38.3 USD 34.3 EUR	34.6 USD 32.0 EUR	38.4 USD 34.4 EUR (0.55 % of Global Trade)	37.9 USD 35.0 EUR (0.50 % of Global Trade)	-1.3% 1.7%
BiH's Total Global Trade (bln)	2.6 USD 2.3 EUR	2.8 USD 2.6 EUR	4.4 USD 3.9 EUR	4.8 USD 4.4 EUR	7.0 USD 6.3 EUR	7.6 USD 7.1 EUR	+8.6% +12.7%

Top 10 items of Import from the World to B&H [Million]

Product	2015 USD	2016 USD	% growth	% total
TOTAL	8,993.0	9,128.4	1.5%	100.0%
27 MINERAL FUELS, MINERAL OILS AND PRODUCTS OF THEIR DISTILLATION; BITUMINOUS SUBSTANCES; MINERAL WAXES	1,215.5	1,082.1	-11.0%	11.9%
84 NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	733.9	726.2	-1.0%	8.0%
87 VEHICLES OTHER THAN RAILWAY OR TRAMWAY ROLLING-STOCK, AND PARTS AND ACCESSORIES THEREOF	596.1	638.6	7.1%	7.0%
39 PLASTICS AND ARTICLES THEREOF	461.3	487.3	5.6%	5.3%
30 PHARMACEUTICAL PRODUCTS	298.5	306.4	2.6%	3.4%
73 ARTICLES OF IRON OR STEEL	258.8	257.6	-0.5%	2.8%
72 IRON AND STEEL	23.0	250.0	988.5%	2.7%
41 RAW HIDES AND SKINS (OTHER THAN FURSKINS) AND LEATHER	196.2	192.1	-2.1%	2.1%

22 BEVERAGES, SPIRITS AND VINEGAR	189.5	181.6	-4.2%	2.0%
48 PAPER AND PAPERBOARD; ARTICLES OF PAPER PULP, OF PAPER OR OF PAPERBOARD	166.2	175.3	5.5%	1.9%

Top 10 items of export to the World from B&H

Product	2015 USD	2016 USD	% growth	% total
TOTAL	5,098.8	5,326.1	4.5%	100.0%
94 FURNITURE; BEDDING, MATTRESSES, MATTRESS SUPPORTS, CUSHIONS AND SIMILAR STUFFED FURNISHINGS; LAMPS AND LIGHTING FITTINGS, NOT ELSEWHERE SPECIFIED OR INCLUDED; ILLUMINATED SIGNS, ILLUMINATED NAME-PLATES AND THE LIKE; PREFABRICATED BUILDINGS	548.1	601.4	9.7%	11.3%
44 WOOD AND ARTICLES OF WOOD; WOOD CHARCOAL	372.8	403.2	8.2%	7.6%
27 MINERAL FUELS, MINERAL OILS AND PRODUCTS OF THEIR DISTILLATION; BITUMINOUS SUBSTANCES; MINERAL WAXES	357.6	362.5	1.4%	6.8%
84 NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	337.2	348.6	3.4%	6.5%
28 INORGANIC CHEMICALS; ORGANIC OR INORGANIC COMPOUNDS OF PRECIOUS METALS, OF RARE-EARTH METALS, OF RADIOACTIVE ELEMENTS OR OF ISOTOPES	267.9	278.9	4.1%	5.2%
73 ARTICLES OF IRON OR STEEL	214.2	252.6	18.0%	4.7%
85 ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS, AND PARTS AND ACCESSORIES OF SUCH ARTICLES	23.7	239.3	911.1%	4.5%
72 IRON AND STEEL	265.2	221.1	-16.6%	4.2%
87 VEHICLES OTHER THAN RAILWAY OR TRAMWAY ROLLING-STOCK, AND PARTS AND ACCESSORIES THEREOF	176.3	175.8	-0.2%	3.3%
62 ARTICLES OF APPAREL AND CLOTHING ACCESSORIES, NOT KNITTED OR CROCHETED	15.2	153.0	909.2%	2.9%

Top 10 items of Import from India to B&H

Product	2015 USD	2016 USD	% growth	% total
TOTAL	59.7	75.7	26.8%	100.0%
84 NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	12.9	15.3	18.9%	20.2%
09 COFFEE, TEA, MATÉ AND SPICES	7.7	8.9	15.6%	11.7%
64 FOOTWEAR, GAITERS AND THE LIKE; PARTS OF SUCH ARTICLES	3.7	4.5	21.7%	5.9%
29 ORGANIC CHEMICALS	0.9	4.2	347.9%	5.5%
41 RAW HIDES AND SKINS (OTHER THAN FURSKINS) AND LEATHER	4.1	3.9	-4.4%	5.1%

52 COTTON	3.0	3.6	21.0%	4.7%
25 SALT; SULPHUR; EARTHS AND STONE; PLASTERING MATERIALS, LIME AND CEMENT	2.4	2.6	5.6%	3.4%
62 ARTICLES OF APPAREL AND CLOTHING ACCESSORIES, NOT KNITTED OR CROCHETED	2.0	2.2	8.3%	2.9%
30 PHARMACEUTICAL PRODUCTS	1.1	2.1	100.5%	2.8%
56 WADDING, FELT AND NONWOVENS; SPECIAL YARNS; TWINE, CORDAGE, ROPES AND CABLES AND ARTICLES THEREOF	0.0	2.0	11933.4%	2.6%

Top 10 items of export to India from B&H

Product	2015 USD	2016 USD	% growth	% total
TOTAL	1.4	3.2	127.5%	100.0%
28 INORGANIC CHEMICALS; ORGANIC OR INORGANIC COMPOUNDS OF PRECIOUS METALS, OF RARE-EARTH METALS, OF RADIOACTIVE ELEMENTS OR OF ISOTOPEs	0.1	1.6	953.7%	49.2%
87 VEHICLES OTHER THAN RAILWAY OR TRAMWAY ROLLING-STOCK, AND PARTS AND ACCESSORIES THEREOF	0.0	0.5	640554.3%	15.3%
48 PAPER AND PAPERBOARD; ARTICLES OF PAPER PULP, OF PAPER OR OF PAPERBOARD	0.8	0.4	-47.8%	12.7%
84 NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	0.1	0.2	206.2%	5.8%
79 ZINC AND ARTICLES THEREOF	0.1	0.2	159.0%	4.8%
44 WOOD AND ARTICLES OF WOOD; WOOD CHARCOAL	0.2	0.1	-12.7%	4.5%
73 ARTICLES OF IRON OR STEEL	0.0	0.1	67632.0%	1.9%
41 RAW HIDES AND SKINS (OTHER THAN FURSKINS) AND LEATHER	0.1	0.0	-74.2%	0.7%
22 BEVERAGES, SPIRITS AND VINEGAR		0.0		0.5%
46 MANUFACTURES OF STRAW, OF ESPARTO OR OF OTHER PLAITING MATERIALS; BASKETWARE AND WICKERWORK		0.0		0.4%

TRADE FAIRS in Bosnia and Herzegovina

<u>INTERIO</u>	International fair of forestry, wood, furniture and interior design	Sarajevo	March 2018	www.skenderija.ba
<u>SARAJEVO BUSINESS FORUM</u>	International Business & Investment Conference	Sarajevo	25-26 April 2018	www.sarajevobusinessforum.com
<u>ENERGA</u>	International trade fair for energy, industry and mining	Tuzla	26-30 May 2018	http://www.tuzlanskisajam.ba/

Further information: <http://www.tradefairdates.com/Fairs-Bosnia-and-Herzegovina-Z18-S1.html>,
<https://10times.com/bosnia-herzegovina/tradeshows>

Average Monthly Exchange rates for Sept 2017

1US\$= 1.639774 KM

1EUR= 1.955830 KM

Source: Central Bank BIH <http://cbbh.ba>

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