

Embassy of India Budapest

Economic and Commercial Report for the month of August 2017

Executive Summary

1. Hungary scores well in IBM Global Location trends survey
2. SMR expands production in Túrkeve
3. Bank profits up in first half 2017
4. Budapest airport sees record turnover in July 2017

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 was €917 million in June, up from a surplus of €630 million in May and €583 million in April. The MNB's foreign-currency reserves stood at €22.3 billion at the end of July, dropping by €1.15 billion from June and €2.08 billion lower than at the end of 2016. The budget recorded a surplus of Ft 94.4 billion (appx €310 mln) in July, up from a Ft 63 billion (appx €207 mln) deficit a year earlier. In the first seven months of 2017 the country accumulated a central government deficit of Ft 817 billion (appx €2.7 bln), or 70% of the Ft 1.17 trillion (appx €3.8 bln) full-year target. Hungary's state debt decreased from 74.9% of GDP at the end of March 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 HUF 26,915 billion (appx €87.3 bln) at the end of Q2 2017, rising from HUF 26,682 bln (appx €87.7 bln) at the end of Q1 2017. Inflation stood at 2.1% year-on-year in July, up from 1.9% in June. Industrial producer price growth was 1.5% year-on-year in June compared to 2.7% year-on-year in May, the Central Statistics Office (KSH) announced. The GDP of Hungary increased 3.2% year-on-year in the second half of 2017, a slowdown from the 4.2% year-on-year growth in the first quarter. Industrial production growth slowed from an annualised 8.8% in May to 4% in June. Hungary's industrial output expanded 5.6% in the first half of 2017. Output in Hungary's construction sector was up 27.2% year-on-year in June and grew by 1.1% from May. Hungary's trade surplus fell to €1.060 billion in June from €1.157 billion one year earlier. The volume of retail trade was up 5.5% year-on-year in June 2017. For the first half, year-on-year retail trade growth came to 4%. The jobless rate fell to 4.2% in May-July from 4.3% in April-June. The average gross wage was Ft 297,300 (appx € 964) in June, 14.4% higher than a year earlier, the KSH said for the first half of the year. The number of foreign guests increased by 13% and the number of domestic guests rose by 12% in June year-on-year. The number of guest nights at commercial accommodations in Hungary was up 12%. The forint strengthened to nearly Ft 302 per euro on 23rd August afternoon, hitting a two-year peak. Credit-rating agency Standard & Poor's revised Hungary's sovereign credit outlook to "positive" from "stable" and affirmed its BBB-/A-3 rating for the country.

Commercial

Hungary scores well in location survey: Hungary has been ranked fifth in terms of the average value of investment projects in terms of job creation in IBM's Global Location Trends annual survey for 2017. In terms of jobs created relative to population size, Hungary finished ninth, as 18,900 jobs were created, the highest annual figure since 2008. Among European capitals, the number of jobs created through foreign direct investment was the fourth highest in Budapest in 2016, said Róbert Ésik, Head of the state investment promotion agency HIPA. Mr.

Ésik said Hungary has become a successful location for manufacturing but work is under way to make the country more attractive as a location for research and innovation.

Bank profits soar in first half: The Hungarian banking sector's combined pre-tax profit was up 11.8%, year-on-year, to Ft 393 billion (appx €1.29 bln) in the first six months, the MNB announced. Of the 96 financial institutions, 56 posted profits of Ft 499 billion (appx €1.64 bln) in total, while 37 incurred a combined loss of Ft 5.6 billion (appx €18.4 mln). The sector's total assets stood at Ft 35.2 trillion (appx €115.7 bln), a 1.7% increase from one year earlier.

Rába ups profits in H1: Rába Járműipari Holding realised Ft 713 million (appx €2.3 mln) in after-tax profits in the first half of 2017, up 40.7% from one year earlier. Revenues went up 5.4% to Ft 21.6 billion (appx €71 mln). Operating profits rose 27.7% to Ft 993 million (appx €3.3 mln).

Airport sees record turnover in July: The number of passengers using the Liszt Ferenc Budapest International Airport was 1.330 million in July, up 15.4% year-on-year. The high number of tourists arriving for the 2017 World Aquatics Championship and the Formula One race also played a part in reaching this record high.

TRADE FAIRS in HUNGARY

(I)	<u>AGROMASHEXPO 24</u> - 27th January 2018 -Trade Fair for Agricultural Machinery
(II)	<u>HUNGARIAN GARDEN FAIR 24</u> - 27th January 2018 -The Gardening & Floristic Expo Agriculture & Forestry industry.

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	336.0 USD 313.3 EUR	+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%

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
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 August 2017

1 US\$ = 257.57

1 EUR = 304.27

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

Trade enquiries: In the month of August 2017 Embassy of India, Budapest received 19 enquiries from India and 0 trade enquiries from Hungary.

Indian Trade inquiries for the month of August 2017

S. No.	Enquiry originator	Product	HS code	Nature Export/Import value (\$ mln)	Action taken
1	Valampuri Mukeeswaran.s	Herbs		Export to Hungary	All inquiries have been answered
2	Samstephen. S	Spices		Export to Hungary	
3	Aly Naqvi	Agro: Spice, vegetables		Export to Hungary	
4	Mount-Fab Packaging L.L.P	Packaging		Export to Hungary	
5	Ralyan tiles	Ceramic tiles, sanitary ware		Export to Hungary	
6	Mayank Agarwal	Agro: cereals, rice		Export to Hungary	
7	Kalpak Nathwani	Food and		Export to Hungary	

		vegetables: edible oils, nuts			
8	Spel Granito PvtLTD	Ceramic tiles, sanitary ware		Export to Hungary	
9	Bhavish Chauhan	Miscellaneous		Export to Hungary	
10	Penam Laboratories In	Pharma ingredient		Investment/cooperation	
11	S.H.Pitkar Orthotools Pvt.Ltd.,	Medical, orthopedic		Export to Hungary	
12	Convex Latex Pvt Ltd	Cosmetics		Export to Hungary	
13	Kemlite Piping Solution	Engineering goods		Export to Hungary	
14	Uniglobe Agro Impex Pvt. Ltd.	Agro: Rice		Export to Hungary	
15	V.P. Exports & Imports	Coco		Export to Hungary	
16	Kejriwal Group	Agro: honey, seeds		Export to Hungary	
17	APE Communication	Media		Services	
18	Rathour Exim Pvt Ltd	Agro:Herbs, Spices, Textiles		Export to Hungary	
19	MSP International	Food: cocoa		Export to Hungary	

Bilateral

SMR Automotive Mirror Technology Hungary Bt. announced the opening of its new production plant in Túrkeve, Hungary at a press conference held at the Office of Hungarian Investment Promotion Agency, on 25 August 2017. H.E. Mr. Peter Szijjarto, Minister of Foreign Affairs and Trade, H.E. Mr. Sandor Fazekas, Minister of Agriculture, and Ambassador Rahul Chhabra attended the ceremony to announce the new production plant. Mr. Pál Levente Tibori, Executive Vice President of SMR, in his welcome address said that the new rearview mirrors and bumper manufacturing plant would see an investment of Ft 8 billion [appx €26.31 mn] and create 410 new jobs in the region. SMR Hungary and the Hungarian Government has signed a strategic partnership agreement in 2015. Since then SMR has strengthened its presence on the Hungarian market with acquisitions and greenfield investments. Combined with production in nearby Mosonszolnok, the factories produce eight million car mirrors annually. SMR is the global market leader in that segment with a total market share of 25%.

Bosnia & Herzegovina (BiH)

Bosnia's Annual Inflation Slows Slightly in July: Bosnia and Herzegovina's annual inflation slowed to 0.9% in July, from 1.0% in June, the country's Agency for Statistics said. Prices of food and non-alcoholic beverages rose by 0.6% year-on-year in July, prices of alcoholic beverages and tobacco increased by 6.5%, and prices of housing, water, electricity, gas and other fuels rose by 0.9%. Prices of transport increased by 4.3% year-on-year in July, of healthcare services by 0.6%, education by 0.9%, communications by 0.6%, recreation and culture by 1.3% and restaurant and hotel services by 0.3%. On a monthly comparison basis, Bosnia and Herzegovina's consumer prices edged down 0.4% in July, after dropping 0.5% in June. Lower prices were recorded in the sectors of food and non-alcoholic beverages, clothing and footwear, and transport. In 2016, Bosnia and Herzegovina annual deflation was 1.1% compared to 1.0% in 2015.

GDP Amounted to KM 8,516 per Capita in 2016: Gross domestic product (GDP) per capita in BiH amounted to 8,516 KM (€ 4354) in 2016, according to data from the Agency for Statistics of BiH. In comparison to 2015, GDP for 2016 recorded a nominal increase of 4.59 %, while the real growth amounted to 3.07 %. Increase of the real gross value in the field of agriculture, forestry and fishing amounted to 7.64 %, other services 7.59 %, the production of electricity and supply 7 %, and transport and storage 4.94 %.

2016 Foreign Direct Investments at Meager €278 Million: According to the Central Bank of Bosnia and Herzegovina, FDI amounted to €278 Million in 2016, or just 1.8% of the GDP. Broken down from countries, the highest investment inflows were from Croatia (€60.8 mln), Austria (€37.8 mln), United Arab Emirates (€33.7 mln), Great Britain (€26.7 mln) and the Netherlands (€26.1 mln).

As per activities, most of the investments in 2016 were realized in the wholesale sector, amounting to €76.1 million, followed by banking sector, (€71.1 mln), the tobacco industry (€34.6 mln), the production of chemicals and chemical products (€25.3 mln), and telecommunications (€17.5 mln). At the end of 2016, the FDI balance amounted to (€6.6 bln), with the biggest portion, 68%, related to equity.

Drug Maker Revenues grew By 13%: In the first six months of 2017, Bosnalijek, the biggest pharmaceutical company in BiH achieved net sales revenues of 52 million KM (€26.6 mln), an increase of 13 percent compared to the same period of 2016. The company realized profits in its two major markets: In the Russian Federation Bosnalijek recorded a 16 percent increase in revenues, while in Bosnia and Herzegovina revenues grew by 14 percent in the first half of 2017 compared to the same period of 2016.

Elektrokrajina Power Distributor Net Profit Grows in H1: Power distribution company Elektrokrajina said that its net profit grew to €2.7 mln in the first half of 2017, up from €1.6 mln in the same period of 2016. Operating income rose 7.6% on the year in the first half of 2017 to €58.2 mln, while operating costs increased 4% to €57.1 mln.

HET Suffers Losses amid Unprecedented Drought: Bosnian and Herzegovinian majority state-owned hydro power producer Hidroelektrane na Trebisnjici (HET) said it has only met 50 percent of its planned production of electricity in the first seven months of 2017 as it faces the most adverse weather conditions in its history. Inflows into the HPP's reservoir Bileca have halved over the last nine months compared to the long-term average for the same period, HET said. The company noted that its 2017 financial and production results will be very poor given its current capacity, the hydrological situation and river-flow projections.

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

Average Monthly Exchange rates for August 2017

1US\$= 1.657459 KM

1EUR= 1.955830 KM

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

Vijay Khanduja
Counsellor (Pol/Com)
Embassy of India
Budapest