

Embassy of India Budapest

Economic and Commercial Report for the month of January 2018

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Economic

MNB reserves fall in December 2017: The central bank's foreign-currency reserves stood at €23.3 billion at the end of December 2017, down from €24.3 billion a year earlier, the MNB announced. In December, the reserves increased by €1.2 billion on the month, out of which foreign-currency swaps contributed €365 million. The MNB's reserves totalled €30.3 billion at the end of 2015 and €34.5 billion at the end of 2014.

Cash-flow based deficit overshoots target: Excluding local council budgets, Hungary's cash flow-based budget deficit increased by Ft 335 billion (appx € 1.08 bln) in December, bringing the full-year figure to Ft 1.97 trillion (appx € 6.4 bln), the highest since 2016, the Economy Ministry said. The deficit overshoots the Ft 1.2 trillion (appx € 3.8 bln) target by some 70%. The soaring cash-flow based deficit in 2017 was due to advance payments for EU-funded projects, totalling Ft 1 trillion (appx € 3.2 bln), while budget expenditures on EU programmes reached Ft 2.56 trillion. According to the methodology of the EU the government expects the budget to be around 2%, below the 2.4% target.

EU-funded projects lift construction sector output: Construction sector output expanded by 30.7% in November, down from 38.1% in the previous month, the Central Statistics Office (KSH) said. For the first eleven months it was up by 28.7%. The disbursement of EU funds, state infrastructure programmes and government housing subsidies played a role in the expansion of the sector, Economy Minister Mihály Varga said.

Trade surplus drops in November: The trade surplus dropped to €718 million in November from €797 million a year earlier, the KSH said. Exports increased 6.1% to €9.1 billion while imports expanded 7.8% to €8.3 billion. Among the exports, 80% went to EU countries. The EU's share of the imports was 78%. In the first 11 months of 2017, the trade surplus was €7.771 billion, down from €9.234 billion a year earlier. Exports increased 8.9% and imports rose 11.9%.

Wages up in November: The average gross wage was Ft 323,000 (appx € 1044) in November, up by 13% from one year earlier, the KSH said. The average net wage reached Ft 214,800 (appx € 695), also up by 13%. Between January-November the average gross wage was Ft 294,000 (appx € 951) monthly, up by 12.8%.

Jobless rate hits all-time low: The jobless rate has hit an all-time low, indicating that Hungary is getting ever more close to full employment, Economy Minister Mihály Varga said. The unemployment rate was 3.8% on average over the three-month period of September-November, down from 4.5% a year earlier. That was the lowest reading since polling for employment started in Hungary, the KSH said.

More tourist nights in November: In the first eleven months of 2017 the number of guest nights expanded by 6.7% to 27.6 million. Foreign guests have spent 13.9 million nights in Hungary, up 6.7%, while the number of domestic guest nights went up by 5.4% to 13.7 million.

Commercial

Gov't declares high-speed mobile net development of particular importance: The government has declared mobile firms' high-speed mobile net development projects as of particular importance for the economy, putting them on the fast track as for their state administration and licensing. The government decision provides a substantial regulatory advantage for the 4G, 4G+ and 5G mobile service development projects in Hungary so that the country could boost its competitive advantage in the field, the digital welfare programme office underlined. The government's goal is to bring Hungary among the top 10 countries in the EU by 2020 as for digital development.

GE Hungary wins Paks turbine tender, Austria takes legal action against expansion: With its net €793 million bid GE Hungary won the tender to supply turbines to the nuclear power plant expansion project Paks II. Austria is taking legal action at the European Court of Justice against the expansion of Paks nuclear power plant, the Austrian Environmental Protection Ministry announced. The Austrian cabinet has asked the court to annul a decision made by the European Commission which approved the use of state subsidies for the project. The European Commission began in November 2014 to examine whether state subsidies for the Paks enlargement and Russian supply of nuclear material met EU regulations. Last autumn it closed the case, finding no violations.

Bosch workers walk out on strike: Some 80% of the blue-collar workers took part in the strike staged in the Bosch factory in Hatvan. The shift had 1,500 blue collar workers and over 1,000 went on strike. White collar workers did not support the strike. Wage talks began in December and according to market trends the wages of Bosch group factories in Hungary would have been increased by 10%, Robert Bosch Hungary said. Blue collar workers demand a 15% wage hike and quarterly bonuses of some Ft 100,000, G7 learned.

ContiTech invests Ft 6bn in Nyíregyháza plant: The Hungarian subsidiary of German automotive supplier Continental, ContiTech Magyarország, has announced a Ft 6 billion (appx €19.4 mln) investment at its Nyíregyháza plant where it fabricates air springs and cooling and heating hoses for the car industry. The government provided Ft 2 billion (€ 6.4 mln) for the project, Foreign Minister State Secretary Levente Magyar said. ContiTech has six production facilities in Hungary and commercial and distribution centre in Budaörs.

New Chinese owner takes control of Bosch's factory: A new, Chinese owner has taken control of German firm Bosch's starting engine and generator factory in Miskolc. The move is part of Robert Bosch divesting its Starter Motors Generators Holding operations and its subsidiaries for €545 million on May 2, 2017. The move affected 16 sites in 14 countries. The new owners are Chinese company Zhengzhou Coal Mining Machinery Group (ZMJ) and a Hong Kong-based investment fund, China Renaissance Capital Investment (CRCI). Zhengzhou's shares are listed both in Shanghai and Hong Kong. The Hungarian company will be renamed Starters E-Components Generators Automotive Hungary, or SEG Automotive in short.

Almotive receives \$38mn capital boost: Almotive, a Hungarian company developing self-driving cars, has successfully attracted \$38 million (appx € 31 mln) in venture capital, the firm announced. Almotive runs its test cars in Budapest, France and California. It is cooperating with PSA Citroen from France, SAIC from China and Volvo from Sweden. Almotive's technology is strongly based on video information completed with radar and ultrasound sensors.

Trade Fairs in Hungary

(I) TRAVEL: 01-04 March 2018
(II) CONSTRUMA: 11-15 April 2018
(III) INDUSTRY DAYS: 15-18 May 2018
(IV) AUTOMOTIVE HUNGARY: 17-19 October 2018
(V) HUNGAROMEDICA: 11-13 October 2018
(VI) HOMEDESIGN AUTUMN: 12-14 October 2018
(VII) BEAUTY & STYLE: 26-28 October 2018

Further information: www.hungexpo.hu

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

2017 January-November trade (USD, EUR billion)

	Hungary's Exports		Hungary's Imports		Total Trade		% Growth Y on Y basis
	2016 Jan-Nov	2017 Jan-Nov	2016 Jan-Nov	2017 Jan-Nov	2016 Jan-Nov	2017 Jan-Nov	2017 Jan-Nov /2016 Jan-Nov
Hungary's trade with India (mln)	167.7 USD 150.6 EUR	206.7 USD 185.6 EUR	354.3 USD 318.0 EUR	417.6 USD 375.1 EUR	522.0 USD 468.5 EUR (0.29 % of Global Trade)	624.3 USD 560.8 EUR (0.31 % of Global Trade)	+19.6% +19.7%
Hungary's Total Global Trade (mln)	95,319 USD 85,713 EUR	104,786 USD 93,313 EUR	85,045 USD 76,478 EUR	96,114 USD 85,577 EUR	180,364 USD 162,191 EUR	200,900 USD 178,891 EUR	+11.4% +10.3%

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

Product	2015 Jan-Dec	2016 Jan-Dec	% growth	% total
TOTAL	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 Jan-Dec	2016 Jan-Dec	% growth	% total
TOTAL	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 Jan-Dec	2016 Jan-Dec	% growth	% total
TOTAL	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 Jan-Dec	2016 Jan-Dec	% growth	% total
TOTAL	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 January 2018

1US\$= 253.61 HUF

1EUR= 309.28 HUF

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

Trade enquiries: In the month of January 2018 Embassy of India, Budapest received 13 enquiries from India and 1 trade enquiry from Hungary.

Indian Trade inquiries for the month of January 2018

S. No.	Enquiry originator	Product	HS codes	Nature Export/Import value (\$ mln)	Action taken
1	AKSR Enterprises	Agro: fruits, vegetables		Export to Hungary	All inquiries have been answered
2	Adila Ceramic	Ceramic tiles		Export to Hungary	
3	3 Zone Exim	Ceramics, sanitary ware, clocks		Export to Hungary	
4	Shanuga Spices	Agro: Poppy seeds, spices		Import from Hungary	
5	TVS Srichakra Ltd	Vehicle tyres		Export to Hungary	
6	Glector International	Cosmetics		Export to Hungary	
7	Vinayak Enterprise	Agro: Oil seeds, spices		Export to Hungary	
8	Parason Machinery India	Engineering: Machinery, parts for paper industry		Export to Hungary	
9	SBS International Exports	Agro: spice		Export to Hungary	
10	Fea Ceramics	Ceramic tiles		Export to Hungary	
11	ARMV Exporter	Agro: Spice		Export to Hungary	
12	Gouda Overseas Trading Company	Agro: vegetable, spice		Export to Hungary	
13	Kaso Marketing India	Textiles: home textiles, leather, bags		Export to Hungary	

Bilateral

Celebration of Republic Day: On the occasion of the 69th Republic Day, a Flag Hoisting Ceremony took place at the Embassy of India in the morning. Ambassador Rahul Chhabra unfurled the national flag which was followed by singing of the National Anthem. At the Amrita Sher-Gill Cultural Centre, Ambassador Chhabra read out the President's message to the appx 120 persons guests. In the evening, a grand reception was organized at Hotel Kempinski. More than 350 guests attended the function. Mr. István Íjgyártó, State Secretary for Cultural and Science Diplomacy, Ministry of Foreign Affairs and Trade of Hungary was the Chief Guest of the function. Other prominent guests were H.E. Mr. Péter Cseresnyés, President of the Indo-Hungarian Parliamentary Friendship Society, and H.E Mr. Gábor Bagdy, Deputy-Mayor of Budapest. Several other senior officials were also present at the event. Ambassadors, CEOs, prominent members of Indian diaspora and representatives of the media were also among the guests. The event started with the ceremonial lighting of the lamp, followed by speeches and cultural performances of Indian classical music and dance. The ceremonies were followed by Indian dinner and lively discussions among the visitors.

Bosnia & Herzegovina (BiH)

Bosnia Turns to Inflation in 2017: Bosnia and Herzegovina's annual inflation stood at 1.3 percent in 2017, the country's Agency for Statistics said. Bosnia and Herzegovina saw an annual deflation of 1.1 percent in 2016. In December alone, inflation was 1.2 percent. Prices of food and nonalcoholic beverages rose by 1.5 percent year-on-year in December, prices of alcoholic beverages and tobacco increased by 6.1 percent, prices of transport rose by 3.1 percent, health by 1.2 percent, housing, water, electricity, gas and other fuels gained 1.7 percent, recreation and culture by 1.1 percent, education by 0.4 percent and communication by 0.3 percent.

Current Account Gap Narrows to 129.2 Million Euro in Third Quarter: Bosnia and Herzegovina's current account deficit narrowed to 252.72 million KM (€ 129.2 mln) in the third quarter of 2017 from 491.05 million KM (€ 251.1 mln) in the previous quarter, data of the Central Bank indicated. Compared to 2016, Bosnia and Herzegovina's current account deficit shrank 2.3 percent in the July to September period. In the first nine months of 2017, the current account gap added up to 1.058 billion KM (€541 mln), compared to 1.108 billion KM (€ 566.5) in 2016. Bosnia and Herzegovina's current account deficit contracted to a revised 1.5 billion KM (€766.9 mln) in 2016 from 1.6 billion KM (€818.1 mln) a year earlier.

Trade Gap Widens 5.0% in 2017: Bosnia and Herzegovina's trade deficit increased 5.0 percent on the year in 2017, reaching 7.081 billion KM (3.6 billion euro), the country's Agency for Statistics said. Bosnia and Herzegovina's exports rose 17.4 percent year-on-year to 11.05 billion KM in 2017, while imports increased 12.2 percent to 18.13 billion KM. In 2016, Bosnia and Herzegovina's trade gap narrowed 2.1% to 6.7 billion KM.

Average Net Salary Rises 1.2% in November: The average net monthly salary in Bosnia and Herzegovina increased by a nominal 1.2 percent year-on-year in November 2017 reaching 857 KM (438.2 euro), after rising by 1.9 percent in October. The average gross salary increased by a nominal 1.3 percent on the year, reaching 1,332 KM (€ 681) in November.

Wizz Air Passenger Numbers Soar 74% in 2017: Hungarian low-cost air carrier Wizz Air carried 563,700 passengers to and from Bosnia and Herzegovina in 2017, up by a sharp 73.9% from 2016. WizzAir carried 544,246 passengers to and from its base in Tuzla in 2017, while the remaining 19,430 passengers were flown on its Budapest-Sarajevo service. The airline began offering flights from Sarajevo on April 5 2017.

ArcelorMittal Zenica Continues to Be Bosnia's Largest Exporter: According to the official data of the indirect Taxation Authority, ArcelorMittal Zenica leads the list of the largest Bosnian exporters, followed by Prevent Visoko and Aluminij Mostar. GiKiL Lukavac occupies the fourth place on this list, with Alumina Zvornik on the fifth spot and SiSECAM Soda Lukavac on the sixth spot. The remaining firms on the list are Bimal, EFT, CiMOS Gradacac and Optima Group. Among the Top 10 importers are Optima Group, Holdina Sarajevo, ArcelorMittal Zenica, Prevent Visoko, Aluminij Mostar, GiKiL Lukavac, Petrol BH, Bimal, Porsche BH Sarajevo and FiS Vitez.

Zenica Steel Mill Enters Bankruptcy Proceedings: Zenica municipal court has opened bankruptcy proceedings against majority state-owned Zeljezara Zenica. The court has appointed an insolvency administrator and invited creditors to file their claims against Zeljezara Zenica. Zeljezara Zenica has assets worth 100.21 million KM (€ 51.2 mln), while its liabilities amount to 69.95 million KM (€37.8 mln). The manufacturing operations of steelworks Zeljezara Zenica were privatized in the late 1990s by a Kuwaiti investor and the company was renamed to BH Steel. In 2004, BH Steel was taken over by Lakshmi Mittal and became part of the ArcelorMittal group in 2006 who renamed it to ArcelorMittal Zenica. ArcelorMittal Zenica is not part of Zeljezara Zenica. The operations that remained in government hands have become highly indebted.

Power Utility Seeks Consultants for Wind Park Development: Bosnia's second-biggest power utility ERS issued a tender on seeking consultants to advise it on developing a 48-megawatt wind park to help the country diversify its energy sources and cut greenhouse gas emissions. The Hrgud wind park in Berkovici, southeastern Bosnia, will comprise 16 wind turbines with a capacity of 3 megawatts each.. Potential consultants are invited to assist the constructing firm ERS in preparing an environmental and social scoping statement, an environmental and social impact assessment report and an environmental and social management plan. Potential bidders should apply by March 30.

Republika Srpska Plans to Invest €437 Million in 2018-2020: Republika Srpska entity will carry out investment projects worth a total of 854.5 million KM (€ 436.9 mln) in the period 2018-2020. The largest investments are planned in the sectors of energy, transport infrastructure, agriculture, forestry and water management, health care, and refugees and displaced persons. Investments in transport dominate, with a total allocated cost of 189.9 million KM (€ 97.1 mln). The most demanding projects in this sector are the construction of the Banja Luka - Doboj motorway, where the RS plans to invest 120 million KM (€ 61.4 mln) in 2018, and the construction of a 41 million KM (€ 21 mln) bridge over the Sava river.

Bilateral

Ayush Day in Bosnia and Herzegovina: Embassy of India, Budapest organized Ayush Days in the cities of Mostar on 31st January in order to promote knowledge on Ayurveda, Homeopathy and Yoga.

The Ayush Day in Mostar was held in collaboration with the University of Modern Sciences C=KM² and the BIH-India Association. The event was preceded by the visit of Ambassador Rahul Chhabra with his delegation to meet the Rector of the University Dr. Marko Matic, wherein the two sides exchanged views on setting up of a seat of Ayurveda/Yoga at the C=KM². The Ayush Day was formally opened at the Hrvatski dom Herceg Stjepan Kosača cultural centre by opening remarks of Ambassador Rahul Chhabra and Ms. Radmilla Komadina, Chief Counsellor of the Mayor of Mostar. Presentations were given by Dr. Asmita Wele, Ayush Chair, and Dr. Péter Tóth regarding importance of Ayurveda in modern health care; Ms. Ankita Sood gave a practical session on yoga for stress management, and Ms. Vesna Dodig spoke about Yoga in Daily Life. The President of BIH-Indian Association, Mr. Unnikrishnan Namboothiri delivered closing remarks. Approximately 70 persons participated in the event. Ambassador was interviewed by a couple of local media houses on the essence of Ayush. The delegation then proceeded back to the University of Modern Sciences, where Ambassador gave a presentation on India-BiH relationship and informed of the forthcoming events like IDY and took questions and answers from the students.

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
	2016	2017	2016	2017	2016	2017	2017/2016
BiH's trade with India (mln)	3.2 USD 2.9 EUR	6.5 USD 5.8 EUR	75.7 USD 68.4 EUR	71.8 USD 63.7 EUR	78.8 USD 71.2 EUR (0.55 % of Global Trade)	78.3 USD 69.5 EUR (0.47 % of Global Trade)	-0.6% -2.4%
BiH's Total Global Trade (mln)	5,327 USD 4,815 EUR	6,369 USD 5,651 EUR	9,141 USD 8,263 EUR	10,448 USD 9,272 EUR	14,468 USD 13,078 EUR	16,818 USD 14,923 EUR	+16.2% +14.1%

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

Product	2016 Jan-Dec	2017 Jan-Dec	% growth	% total
TOTAL	9,140.6	10,448.8	14.3%	100.0%
27 - MINERAL FUELS, MINERAL OILS AND PRODUCTS OF THEIR DISTILLATION; BITUMINOUS SUBSTANCES; MINERAL WAXES	1,094.2	1,492.7	36.4%	14.3%
84 - NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	726.3	812.0	11.8%	7.8%
87 - VEHICLES OTHER THAN RAILWAY OR TRAMWAY ROLLING-STOCK, AND PARTS AND ACCESSORIES THEREOF	638.6	720.1	12.8%	6.9%
85 - ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS, AND PARTS	542.9	643.4	18.5%	6.2%
39 - PLASTICS AND ARTICLES THEREOF	487.3	544.9	11.8%	5.2%
72 - IRON AND STEEL	250.0	322.5	29.0%	3.1%
30 - PHARMACEUTICAL PRODUCTS	306.4	313.8	2.4%	3.0%
73 - ARTICLES OF IRON OR STEEL	257.6	295.0	14.5%	2.8%
41 - RAW HIDES AND SKINS (OTHER THAN FURSKINS) AND LEATHER	192.1	205.7	7.1%	2.0%
22 - BEVERAGES, SPIRITS AND VINEGAR	181.6	187.7	3.4%	1.8%

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

Product	2016 Jan-Dec	2017 Jan-Dec	% growth	% total
TOTAL	5,326.9	6,368.9	19.6%	100.0%
94 - FURNITURE; BEDDING, MATTRESSES, MATTRESS SUPPORTS, CUSHIONS AND SIMILAR STUFFED FURNISHINGS; LAMPS AND LIGHTING FITTINGS, NOT ELSEWHERE SPECIFIED OR INCLUDED; etc	601.4	661.4	10.0%	10.4%
27 - MINERAL FUELS, MINERAL OILS AND PRODUCTS OF THEIR DISTILLATION; BITUMINOUS SUBSTANCES; MINERAL WAXES	362.5	530.6	46.4%	8.3%
44 - WOOD AND ARTICLES OF WOOD; WOOD CHARCOAL	403.3	442.6	9.8%	6.9%
84 - NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	348.6	404.6	16.1%	6.4%
64 - FOOTWEAR, GAITERS AND THE LIKE; PARTS OF SUCH ARTICLES	369.6	395.5	7.0%	6.2%
76 - ALUMINIUM AND ARTICLES THEREOF	276.9	375.1	35.5%	5.9%
28 - INORGANIC CHEMICALS; ORGANIC OR INORGANIC COMPOUNDS OF PRECIOUS METALS, OF RARE-EARTH METALS, OF RADIOACTIVE ELEMENTS OR OF ISOTOPES	278.9	347.8	24.7%	5.5%
73 - ARTICLES OF IRON OR STEEL	252.6	334.6	32.5%	5.3%
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	239.3	333.3	39.3%	5.2%
72 - IRON AND STEEL	221.1	265.8	20.2%	4.2%

Top 10 items of Import from India to B&H

Product	2016 Jan-Dec	2017 Jan-Dec	% growth	% total
TOTAL	75.7	71.8	-5.1%	100.0%
84 - NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	15.3	14.7	-3.8%	20.5%
09 - COFFEE, TEA, MATÉ AND SPICES	8.9	11.5	29.2%	16.0%
64 - FOOTWEAR, GAITERS AND THE LIKE; PARTS OF SUCH ARTICLES	4.5	3.6	-20.4%	5.0%
41 - RAW HIDES AND SKINS (OTHER THAN FURSKINS) AND LEATHER	3.9	3.5	-9.1%	4.9%
52 - COTTON	3.6	3.4	-5.5%	4.7%
25 - SALT; SULPHUR; EARTHS AND STONE; PLASTERING MATERIALS, LIME AND CEMENT	2.6	3.1	23.0%	4.4%
62 - ARTICLES OF APPAREL AND CLOTHING ACCESSORIES, NOT KNITTED OR CROCHETED	2.2	2.5	12.6%	3.5%
56 - WADDING, FELT AND NONWOVENS; SPECIAL YARNS; TWINE, CORDAGE, ROPES AND CABLES AND ARTICLES THEREOF	2.0	2.3	15.5%	3.1%
85 - ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION, ect	1.6	2.0	26.1%	2.7%
30 - PHARMACEUTICAL PRODUCTS	2.1	1.9	-9.7%	2.7%

Top 10 items of export to India from B&H

Product	2016 Jan-Dec	2017 Jan-Dec	% growth	% total
TOTAL	3.2	6.5	106.6%	100.0%
28 - INORGANIC CHEMICALS; ORGANIC OR INORGANIC COMPOUNDS OF PRECIOUS METALS, OF RARE-EARTH METALS, OF RADIOACTIVE ELEMENTS OR OF ISOTOPEs	1.6	4.5	187.7%	68.5%
48 - PAPER AND PAPERBOARD; ARTICLES OF PAPER PULP, OF PAPER OR OF PAPERBOARD	0.4	0.9	116.9%	13.4%
84 - NUCLEAR REACTORS, BOILERS, MACHINERY AND MECHANICAL APPLIANCES; PARTS THEREOF	0.2	0.2	5.0%	2.9%
79 - ZINC AND ARTICLES THEREOF	0.2	0.2	22.0%	2.8%
41 - RAW HIDES AND SKINS (OTHER THAN FURSKINS) AND LEATHER	0.0	0.1	463.9%	2.0%
85 - ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS, PARTS	0.0	0.1	4799.8%	1.9%
83 - MISCELLANEOUS ARTICLES OF BASE METAL	0.1	0.1	54.3%	1.8%
73 - ARTICLES OF IRON OR STEEL	0.1	0.1	95.6%	1.8%
72 - IRON AND STEEL	0.0	0.1	148.7%	1.2%
38 - MISCELLANEOUS CHEMICAL PRODUCTS	0.0	0.1		0.9%

TRADE FAIRS in Bosnia and Herzegovina

INTERIO	International fair for landscaping, architecture and horticulture	Centar Skenderija Sarajevo	March 2018	www.skenderija.ba
MOSTAR SAJAM	General International Trade Fair	Mostar	April 2018	www.mostar-fair.com
SARAJEVO BUSINESS FORUM	Business forum on Investment and trade	Sarajevo	April 2018	www.sarajevobusinessforum.com
ENERGA	International trade fair for energy, industry and mining	Tuzla	June 2018	www.tuzlanskisajam.ba/en
RENEXPO BiH	International Trade Fair and Conferences on Renewables and Energy Efficiency	Sarajevo	November 2018	www.renexpo-bih.com

<https://www.tradefairdates.com/Fairs-Bosnia-and-Herzegovina-Z18-S1.html>

Average Monthly Exchange rates for January 2018

1US\$= 1.605994 KM

1EUR= 1.955830 KM

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

Sanjeev Manchanda
Second Secretary (Com/Pol)
Embassy of India
Budapest