

# Embassy of India Budapest

## Economic and Commercial Report for the month of July 2017

### Executive Summary

1. Foreign Minister Peter Szijjártó launches university-industry centre
2. EC tells Hungary to amend retail law
3. Hungary commits to Russia pipeline
4. Development Minister announces Ft 300bn tourism development scheme
5. EBRD invests in Budapest Airport

### Economic

**Economic Summary:** The Monetary Council of the National Bank of Hungary (MNB) has left the base rate of 0.9% unchanged. Hungary's current account surplus rose by €47 million in May to stand at €630 million at the end of the month. The government deficit jumped to Ft 911.2 billion (appx € 2.9 bln) at the end of June, more than twice as much as one year earlier, and stood at 78.1% of the full-year target of Ft 1.2 trillion (appx € 3.9 bln). The state debt, stood at 74 percent of GDP at the end of June the National Bank announced. In nominal terms, the state debt reached 26,706 billion forints (appx € 87.1 bln) at the end of the second quarter, rising from 26,451 billion forints (appx € 86.2 bln) at the end of the first quarter. Consumer prices in Hungary were up 1.9% year-on-year in June, after a 2.1% rise in May. Industrial producer prices were up 2.7% year-on-year in May, after a 4.4% rise in April, the Central Statistics Office announced. Following a year-on-year GDP increase of 3.7 percent in the first quarter, the economy grew by about 3 percent in the second quarter. Hungary's trade surplus fell back by 151.8 mln EUR or 13.2% year-on-year to €998 million in June. Hungary's industrial output was up 6.2% year-on-year in May, according to workday-adjusted figures. Output in Hungary's construction sector was up 35.4% year-on-year in May, the highest growth in four years, and grew by 7.5% from April. Retail sales picked up 6% year-on-year in May, the largest annualized growth since June 2016. The unemployment rate dropped from 5.2% to 4.3%. The average gross wage was Ft 297,300 (appx € 969) in June, 14.4% higher than a year earlier. The number of nights spent by tourists in Hungary was up 5.8% year-on-year in May. Some 60% of the foreign guest nights were spent in Budapest, where the 12-month increase was 8.3%.

**Foreign Minister Peter Szijjártó launches university-industry centre:** Foreign Affairs and Trade Minister Péter Szijjártó laid the foundation stone of Hungary's first university-industry centre (FIEK) at the Szent István University in Győr on 13<sup>th</sup> July. The new form of institution is a collaboration between the state and local governments, the university and local businesses, and is expected to open in July 2018. The government wants to raise research and development spending to 1.8% of GDP by 2020 and 3% by 2030, he noted. The government expects the FIEK centre in Győr to produce the best automotive industry engineers in Europe, and to carry out research projects that would place Hungary at the centre of European car industry research, Szijjártó added.

**EC tells Hungary to amend retail law:** The Hungarian law ordering retailers of fast-moving consumer goods such as foodstuffs to close down if they generate losses for two consecutive years violates EU regulations, the European Commission said, as it violates the right to freedom of establishment and the principles of non-discrimination and the free movement of capital. Hungary has two months to report on measures it has taken to address these objections. If the Commission finds the remedies to be insufficient, the matter may be referred to the European Court of Justice.

**Hungary commits to Russia pipeline:** Hungary will receive natural gas through the Russian-backed Turkish Stream pipeline, under a contract signed on 5<sup>th</sup> July by Foreign Affairs and Trade Minister Péter Szijjártó and Gazprom CEO Aleksei Miller in Moscow. The new gas pipeline may reach Hungary via Bulgaria and Serbia by the end of 2019. It could ship an annual 8 billion cubic meters of

gas to Hungary, enough to cover the country's needs. The new pipeline to Europe will be owned 50-50 by Gazprom and Turkish state oil and gas company Botas.

**Hungary issues panda bond:** Hungary has issued a 1 billion renminbi bond (USD 147 mln) on the internal market of China, Financial Affairs State Secretary of the Economy Ministry Ágnes Hornung announced. The so-called panda bond has a maturity of three years and has an interest rate of 4.85%, she added. The Bank of China and HSBC coordinated the bond jointly. The purpose of the bond issuance was mainly for the prestige of establishing a presence on the Chinese market.

**Development Minister announces Ft 300bn tourism development scheme:** The government announced the launch of a Ft 300 billion (appx € 978 mln) tourism development programme, the largest such undertaking ever seen in the sector, to run until 2030. Development Minister Miklós Seszták and Zoltán Guller, head of the Hungarian Tourism Agency, said Ft 150 billion (appx € 489 mln) in grants and Ft 150 billion (appx € 489 mln) in preferential loans will be available. The aim of the scheme, dubbed the Kiszaludó Tourism Development Programme, is to boost tourism's contribution to GDP from 10% to 16% by 2019.

### Commercial

**Bosch expands again in Hatvan:** German engineering firm Robert Bosch is building a digital technology logistics centre in Hatvan, Foreign Affairs and Trade Minister Péter Szijjártó announced. Construction on the Ft 17 billion (appx € 55.4 mln) project will be completed by the end of February 2018, creating 250 jobs. Bosch will also cooperate in research and development projects with universities in Hungary. Based on an agreement signed with the government, Bosch considers Hungary to be one of its major centres for research and development, Péter Szijjártó emphasised Bosch employs nearly 15,000 workers in Hungary, being the largest employer in manufacturing.

**Audi expands tool-making unit:** Audi Hungaria has expanded its tool-making plant in Győr by 15,000m<sup>2</sup> and installed new equipment for testing vehicles, the carmaker announced. The company did not reveal the cost of the investment, but said capital expenditures amounted to €302 million in 2016. The Győr plant's tool shop is a unique manufacturing facility within the group where the company produces tools and body panels for exclusive and sports models of the Audi brand and the Volkswagen group.

**EBRD invests in Budapest Airport:** The European Bank of Reconstruction and Development (EBRD) is participating in the financial restructuring of the Budapest Airport, providing €100 million as part of a €1.3 billion package, EBRD announced. Budapest Airport is undertaking its largest investment project on record. The BUD2020 project, a Ft 50 billion (appx € 163 mln) development scheme, includes the construction of a new pier at terminal 2B of Budapest's Liszt Ferenc International Airport and the construction of a new airport hotel that will be completed in 2018.

**Richter Q2 results beat expectations:** Richter realized a Ft 9 billion (appx € 29.3) net profit in the second quarter, down from Ft 17.4 billion (appx € 56.7 mln) one year earlier, but above analysts' expectations, the pharmaceutical company announced.

(I)	<b>ÖKOINDUSTRIA</b> 08-10 November 2017 -International Trade Fair for the Environmental Industry, Energy Efficiency and Renewable Energies
(II)	<b>BEAUTY FORUM BUDAPEST</b> 03-04 November 2017 -International Cosmetic Trade Fair
(III)	<b>AGROMASHEXPO</b> 24 - 27th January 2018 -Trade Fair for Agricultural Machinery
(IV)	<b>HUNGARIAN GARDEN FAIR</b> 24 - 27th January 2018 -The Gardening & Floristic Expo Agriculture & Forestry industry.

Further information: [www.hungexpo.hu](http://www.hungexpo.hu) , <https://www.tradefairdates.com>



**18-20 October 2017**



**Trends in bilateral trade:** Source: Central Statistical Office ([www.ksh.hu](http://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
<b>Hungary's trade with India (mln)</b>	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%
<b>Hungary's Total Global Trade (bln)</b>	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 July 2017

1 US\$= 266.64

1 EUR= 306.79

Source: MNB-Hungarian National Bank [www.mnb.hu](http://www.mnb.hu)

**Trade enquiries:** In the month of July 2017 Embassy of India, Budapest received 33 enquiries from India and 2 trade enquiries from Hungary.

### Indian Trade inquiries for the month of July 2017

S. No.	Enquiry originator	Product	HS code	Nature Export/Import value (\$ mn)	Action taken
1	J R EXPORTS	Ceramic tiles, sanitary ware		Export to Hungary	All inquiries have been answered
2	Rajendera Sodhi	Agro: flower		Export/Import	
3	Kathrin Export	Textile: Home textiles		Export to Hungary	
4	MB Engineering Pvt. Ltd.	Food supplements, nutraceuticals		Export to Hungary	
5	Varsha Industries Pvt. Ltd.	Agro: nuts, seeds, spices		Export to Hungary	
6	Titan Biotech Ltd	Agro:Animal feeds, veterinary medicine		Export to Hungary	
7	Shubham Industries	Textiles: Denim fabric, garments		Export to Hungary	
8	Savaliya Agri Commodity Export Pvt, Ltd.	Agro products, spices, Textile yarn		Export to Hungary	
9	Anjaney Exports	Agro, food		Export to Hungary	
10	Saiyog Impex	Leather		Export to Hungary	
11	Sadhya India	Misc		Export to Hungary	
12	: Solace International	Agro: Rice, Spice, Sugar		Export to Hungary	
13	VLCC Personal Care Limited	Cosmetics		Export to Hungary	
14	Aarsh International	Misc		Export to Hungary	
15	Jeri Exports	Textiles, fashion		Export to Hungary	
16	Abs Foods Ltd.	Agro: vegetables, herbs, spices		Export to Hungary	
17	Skyflow Global Import Export	Misc: brass metal, ropes, sanitary ware		Export to Hungary	

18	Ezzi Enterprise	Various products		Export/Import	
19	Sierra Exports	Safety Gloves		Export to Hungary	
20	Rathick Impex	Home textiles		Export to Hungary	
21	Thykn International	Misc: Agro chemicals, bee wax, pharma		Export to Hungary	
22	India Business Group	Infrastructure		Looking for investors, cooperation	
23	Oscar Overseas	Travel pillows		Export to Hungary	
24	ALS EXPORTS	Pet accessories		Export to Hungary	
25	Apparel Company kft	Textiles: apparel		Export to Hungary	
26	Simplon Ceramic	Ceramic tiles		Export to Hungary	
27	Sekar Exports	Miscellaneous		Export to Hungary	
28	Kishan Foods	Agro: vegetables and spices		Export to Hungary	
29	Pashwanath Traders	Hospital products		Export to Hungary	
30	Sarda Group	Energy, Minerals, Steel		Investment/cooperation	
31	Valampuri Mukeeswaran	Herbs		Export to Hungary	
32	Sys Overseas	Spices		Export to Hungary	
33	Gajanan C Nagarkar	Spices		Export to Hungary	

### **Bosnia & Herzegovina (BiH)**

**Annual Inflation Slows Down in June 2017:** Bosnia and Herzegovina's annual inflation slowed to 1.0 percent in June, from 2.2 percent in May, the country's Agency for Statistics said. Prices of food and non-alcoholic beverages rose by 0.7 percent year-on-year in June, alcoholic beverages and tobacco increased by 4.5 percent, and prices of housing, water, electricity, gas and other fuels rose by 0.8 percent. Prices of transport increased by 4.9 percent year-on-year in June, healthcare services by 0.7 percent, education by 0.9 percent, communications by 0.6 percent, recreation and culture by 1.1 percent and restaurant and hotel services by 0.2 percent. In 2016, Bosnia and Herzegovina annual deflation was 1.1 percent from 1.0 percent in 2015.

**Trade Gap Widens 6.1% in First Half:** Bosnia and Herzegovina's trade deficit has increased 6.1 percent on the year in the first six months of 2017, reaching 3.4 billion KM (€ 1.7 bln), official figures showed. Exports rose 15.4 percent year-on-year, reaching 5.2 billion KM (€ 2.6 bln) in the period from January until June 2017, while imports increased 11.6 percent to 8.6 billion KM (€ 4.4 bln), according to data by Bosnia's Agency for Statistics. In the full year 2016, Bosnia and Herzegovina's trade gap narrowed 2.1 percent to 6.7 billion KM (appx € 3.4 bln).

**Sarajevo Airport Passenger Traffic Rises 7.4%:** Passenger traffic at Sarajevo international airport increased by 7.4% on the year to 383,983 in the first six months of 2017, the airport operator said. In June alone, passenger traffic rose 17.7% on the year to 78,170. In 2016, passenger traffic at Sarajevo international airport increased by 8.5% to 838,966.

**Current Account Gap Narrows to 167.7 Mln Euro in Q1-05:** Bosnia's current account deficit narrowed to 328.06 million KM (€ 167.7 mln) in the first quarter of 2017 from 351.29 million KM (€ 179.5 mln) in the previous quarter, preliminary data of the central bank indicated. Compared to a year earlier, Bosnia's current account deficit dropped 6.3% in the first three months of 2017, central bank data showed. Bosnia's current account gap contracted to 1.3 billion KM (€ 665 mln) in 2016 from 1.6 billion KM a year earlier, the bank said in April.

### Trends in bilateral trade [Million]

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
<b>BiH's trade with India (mln)</b>	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%
<b>BiH's Total Global Trade (bln)</b>	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 BiH [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 BiH [Million]

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	548.1	601.4	9.7%	11.3%

INCLUDED; ILLUMINATED SIGNS, ILLUMINATED NAME-PLATES AND THE LIKE; PREFABRICATED BUILDINGS				
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 BiH [Million]

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 BiH [Million]

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 ISOTOPE	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>ZEPS International</u>	International Trade Fair on Minerals, Metals & Ores industry	Zenica	3-7 October 2017	<a href="http://www.zeps.com/site/en/fairs/zeps-intermetal">http://www.zeps.com/site/en/fairs/zeps-intermetal</a>
<u>RENEXPO</u>	International Trade Fair and Conferences on Renewables and Energy	Sarajevo	8-9 November 2017	<a href="http://www.renexpo-bih.com">www.renexpo-bih.com</a>
<u>INTERIO</u>	International fair of forestry, wood, furniture and interior design	Sarajevo	March 2018	<a href="http://www.skenderija.ba">www.skenderija.ba</a>

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

### Average Monthly Exchange rates for July 2017

1US\$= 1.7154565 KM

1EUR= 1.955830 KM

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

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