

**EMBASSY OF INDIA
BUDAPEST**

**ECONOMIC AND COMMERCIAL REPORT
FOR THE MONTH OF JUNE - JULY 2019**

REPORTING PROFORMA FOR COMMERCIAL WINGS

(Data Source: KSH, Central Statistical Office of Hungary)

Name of the Mission (Country): Embassy of India, Budapest

I. MONTHLY REPORT FOR HUNGARY

A. Trade in goods

a) Total trade in goods during

0	4	2	0	1	9
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	Export (US\$ million)	Import (US\$ million)	Status (P) Provisional/ (F) Final
Country's trade with India	20.7	42.1	F
Country's total global trade	9,999.8	9,733.4	F

Source: KSH.hu Central Statistical Office of Hungary

b) Preferential trade in goods during

0	4	2	0	1	9
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S.No.	Preferential / Free Trade Agreement with India	Preferential Imports from India (US\$ million)	Preferential Imports from World (US\$ million)
1	N/A		

(Source: Customs/National Trade Statistics of reporting country)

S.No.	Preferential / Free Trade Agreement with India	Preferential Exports to India (US\$ million)	Preferential Exports to World (US\$ million)
1	N/A		

(Source: based on Certificate of Origin issued by reporting country)

c) Top 10 items of import from India during

0	4	2	0	1	9
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S. No.	Commodity (6 digit HS tariff line)	Value (US\$ million)	Quantity (1000 kgs)	Unit of Measurement	% share in total import of the commodity
1	300339 Medicaments containing hormones or steroids used as hormones, not containing antibiotics, not in measured doses or put up for retail sale (excl. those containing insulin)	5.3	52	kgs	91.0%
2	847340 Parts and accessories of other office machines of heading 8472, n.e.s.	2.5	161	kgs	13.42%
3	300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those in the form of transdermal administration" or in forms or packings for retail sale (excl. medicaments containing antibiotics,	2.2	64	kgs	1.3%
4	870840 Gear boxes and parts thereof, for tractors, motor vehicles for the transport of ten or more persons, motor cars and other motor vehicles principally designed for the transport of persons, motor vehicles for the transport of goods and special purpose motor vehicles, n.e.s.	1.7	51	kgs	2.07%
5	854430 Ignition wiring sets and other wiring sets for vehicles, aircraft or ships	1.7	45	kgs	0.0
6	293399 "Heterocyclic compounds with nitrogen hetero-atom[s] only (excl. those containing an unfused pyrazole, imidazole, pyridine or triazine ring, whether or not hydrogenated, a quinoline or isoquinoline ring-system, not further fused, whether or not hydrogenated, a pyrimidine ring, whether or not hydrogenated....	1.2	42	kgs	15.7%
7	293499 "Nucleic acids and their salts, whether or not chemically defined; heterocyclic compounds (excl. with oxygen only or with nitrogen hetero-atom[s] only, compounds containing in the structure an unfused thiazole ring or a benzothiazole or phenothiazine ring-system,	1.1	1	kgs	-
8	848190 Parts of valves and similar articles for pipes, boiler shells, tanks, vats or the like, n.e.s.	1.0	121	kgs	-
9	293379 Lactams (excl. 6-hexanelactam "epsilon-caprolactam", clobazam "INN" and methyprylon "INN")	0.9	0.3	kgs	-
10	293359 "Heterocyclic compounds with nitrogen hetero-atom[s] only, containing a pyrimidine ring, whether or not hydrogenated, or piperazine ring in the structure (excl. malonylurea "barbituric acid" and its derivatives, allobarbital "INN", amobarbital "INN", barbital "INN", butalbital ...	0.9	10	kgs	-

(Source: KSH.hu Central Statistical Office of Hungary)

d) Top 10 items of export to India during

0	4	2	0	1	9
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S.No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	Unit
1	294190 Antibiotics (excl. penicillins and their derivatives with a penicillanic acid structure, salts thereof, streptomycins, tetracyclines, chloramphenicol and erythromycin, their derivatives and salts thereof)	3.3	0	
2	852351 Solid-state, non-volatile data storage devices for recording data from an external source [flash memory cards or flash electronic storage cards] (excl. goods of chapter 37)	2.0	3	
3	293919 Alkaloids of opium and their derivatives, and salts thereof (excl. concentrates of poppy straw; buprenorphine "INN", codeine, dihydrocodeine "INN", ethylmorphine, etorphine "INN", heroin, hydrocodone "INN", hydromorphone "INN", morphine, nicomorphine "INN", oxycodone "INN", oxymorphone "INN", pholcodine "INN", thebacon "INN" and thebaine, and salts thereof)	0.9	0	
4	851762 Machines for the reception, conversion and transmission or regeneration of voice, images or other data, incl. switching and routing apparatus (excl. telephone sets, telephones for cellular networks or for other wireless networks)	0.8	4	
5	853710 Boards, cabinets and similar combinations of apparatus for electric control or the distribution of electricity, for a voltage <= 1.000 V	0.7	7	
6	870893 Clutches and parts thereof, for tractors, motor vehicles for the transport of ten or more persons, motor cars and other motor vehicles principally designed for the transport of persons, motor vehicles for the transport of goods and special purpose motor vehicles, n.e.s.	0.7	108	
7	480640 Glassine and other glazed transparent or translucent papers, in rolls of a width > 36 cm or in square or rectangular sheets with one side > 36 cm and the other side > 15 cm in the unfolded state (excl. vegetable parchment, greaseproof papers and tracing papers)	0.7	518	
8	842240 Packing or wrapping machinery, incl. heat-shrink wrapping machinery (excl. machinery for filling, closing, sealing or labelling bottles, cans, boxes, bags or other containers and machinery for capsuling bottles, jars, tubes and similar containers)	0.5	11	
9	292910 Isocyanates	0.5	300	
10	852859 Monitors, not incorporating television reception apparatus (excl. with cathode ray tube and those of a kind solely or principally used in an automatic data-processing machine of heading 8471)	0.5	6	

(Source: KSH.hu Central Statistical Office of Hungary)

e) Potential products of imports from India (April.2019)

S.No.	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	300490 Medicaments consisting of mixed or unmixed products...	Hungary imported this product from the World in the value of USD 166.3 mln, while imports from India to Hungary were only USD 2.2 mln

2	870899 Parts and accessories, for tractors, motor vehicles	Hungary imported this product from the World in the value of USD 112 mln, while imports from India to Hungary were only USD 23,498.
3	851762 Machines for the reception, conversion and transmission or regeneration of voice, images or other data..	Hungary imported this product from the World in the value of USD 115.2 mln, while imports from India to Hungary were only USD 0.9mln.
4	851770 Parts of telephone sets, telephones for cellular networks or for other wireless networks	Hungary imported this product from the World in the value of USD 102.6 mln, while imports from India to Hungary were only USD 0.4 mln
5	840991 Parts suitable for use solely or principally with spark-ignition internal combustion piston engine, n.e.s.	Hungary imported this product from the World in the value of USD 114 mln, while imports from India to Hungary were negligible.

(Source: KSH.hu Central Statistical Office of Hungary)

B. QUALITATIVE

Month

0	6	2	0	1	9
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1. Market Access Alerts (attach copy of notification) :

The Director General for Trade of the European Commission in Brussels issues notifications of investigations based on the complaints of the specific industries in various EU countries. The status of the current measures/investigations on India can be accessed on the links:

- EU Tariffs: <https://madb.europa.eu/madb/euTariffs.htm>
- TBT: <http://trade.ec.europa.eu/tdi/completed.cfm>
<http://ec.europa.eu/growth/tools-databases/tbt/en/>
- RASFF: https://ec.europa.eu/food/safety/rasff_en
- <https://webgate.ec.europa.eu/rasff-winebopsdow/portal/?event=SearchForm&cleanSearch=1>
- Taxation and Customs Union: http://ec.europa.eu/taxation_customs/index_en.htm
- Taric Database (Trade Tariffs):
https://ec.europa.eu/taxation_customs/dds2/taric/taric_consultation.jsp?Lang=en
- Indian Trade Portal: http://www.indiantradeportal.in/alerts_notified_spstbt.jsp

a. Alerts on customs tariff changes: -

S.No.	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
1.							

NIL at the time of the report

b. Alerts on non tariff measures (SPS/TBT/ import and export procedures/ restrictions/ prohibitions, licensing/ STEs etc.)

S.No	Notification no./ date	Measure	HS Codes	Effective from	Remarks if any
1.					

NIL at the time of the report

- c. Alerts on standards, technical regulations and conformity assessment procedures:

S.No.	Notification no./ date	Standard/ technical regulation/ conformity assessment procedure	HS Codes	Effective from	Remarks if any
1.					

NIL at the time of the report

- d. Alerts on trade defense measures taken by respective country:
(Safeguards including special safeguard, antidumping, CVD or anti- subsidy)

S.No.	Notification no., date or other references	Type (initiation, final, prov., sunset, consultations, new shipper review)	Details of products/ sectors affected (including HS codes)	Effective from	Remarks if any
1.					

NIL at the time of the report

- e. Alert on services, regulatory regime, qualification requirement, licensing procedures, visa regime, barriers etc.

S.No.	Notification no., and date or other references	Service sectors affected	Modes	Effective from	Remarks if any
1.					

NIL at the time of the report

2. Feedback

- a. Feedback from major Indian industries/other commercial concerns and Indian trade visitors to that country

S.No.	Name of business house	Activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max.200 words)
1.	SMG Expansion	Automotive		Indian automotive industry supplier Samvardhana Motherson Group (SMG) inaugurated a HUF 5 billion (€ 15.3 million) expansion at its base in Túrkeve (SE Hungary) on 22nd May. Ambassador Kumar Tuhin and Minister of Foreign Affairs and Trade Péter Szijjártó Chairman of Samvardhana Motherson Group Vivek Chaand Sehgal jointly inaugurated the event.

				<p>Mr. Peter Szijjártó praised the investment as bringing state-of-the-art technology to Hungary and helping the Hungarian economy.</p> <p>Chairman of Samvardhana Motherson Group Vivek Chaand Sehgal praised Hungary as an investment location and thanked the government of Hungary for its support.</p>
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b. Feedback on major trade activities **including logistic events** (trade fairs/BSM including Indian participation)

S.No	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/ key participants from India	Feedback received (Max.200 words)	Source of funding (MAI, TATC)
1.						
2.						

c. Feedback from local commercial visitors to trade fairs in India, including under BSM; number of Business Visas issued :

S.No	Activity (trade fair)	Date and venue	Number of participants from the relevant country	List of large/ key participants from the relevant country	Number of Business Visas issued	Feedback received (Max.200 words)
1.					26 (June); 12 (July)	

3. Trade and Investment:

The Hungarian Investment Promotion Agency HIPA offers a list of investment opportunities in Hungary on its website:

http://www.investhipa.hu/index.php?option=com_iproperty&view=allproperties&Itemid=854

Significant trends in trade and investment

(Source: KSH.hu Central Statistical Office of Hungary)

a.

S. No.	Category	Details of significant trends (Max.200 words)	Analysis (Max. 200 words)
1.	Trade in Goods Hungarian imports from India	Total imports	The value of imports increased by 19% in the Jan-Mar period of 2019 over the same period of 2018 reaching USD 131.2 mln
		2933 Heterocyclic compounds with nitrogen hetero-atom(s) only	The product group grew by 4.8% in the Jan-Mar period of 2019 over the same period of 2018 to USD 14.8 mln. It represents 11.3% of Imports from India to Hungary.
		3003 Medicaments consisting of two or more constituents mixed together for therapeutic or prophylactic ...	The product group grew by 37.1% in the Jan-Mar period of 2019 over the same period of 2018 to USD 13.6 mln. It represents 10.3% of Imports from India to Hungary.
		8473 Parts and accessories (other than covers, carrying cases and the like) suitable for use solely or principally with machines of heading 8469 to 8472, n.e.s.	The product group grew by 54.1% in the Jan-Mar period of 2019 over the same period of 2018 to USD 11.6 mln. It represents 8.9% of Imports from India to Hungary..
		8483 Transmission shafts, incl. camshafts and crankshafts, and cranks; bearing housings and plain shaft bearings for machines; gears and gearing;.....	The product group <i>fell back</i> by 25.9% in the Jan-Mar period of 2019 over the same period of 2018 to USD 6.9 mln. It represents 5.3% of Imports from India to Hungary..
		8517 Telephone sets, incl. telephones for cellular networks or for other wireless networks; other apparatus for the transmission or reception of voice, images or other data, incl. apparatus.....	The product group grew by 457.4% in the Jan-Mar 2019 over the same period of 2018 from just USD 1 mln to USD 5.8 mln. It represents 4.5% of Imports from India to Hungary..
2.	Trade in Services Import of services from the World	Total Service types (EBOPS BPMS)	The import of services decreased by 4.6% in the first quarter of 2019 over the same period of 2018 from USD 4.7 bln to USD 4.5 bln.
		Travel Services	The service group experienced a <i>fallback</i> of 2.9% in the first quarter of 2019 over the same period of 2018 to USD 526.5 mln. It represents 11.8% of service imports to Hungary.
		Business and management consulting and public relations services	The service group experienced a <i>fallback</i> of 10.8% in the first quarter of 2019 over the same period of 2018 to USD 448.2 mln. It represents 10.1% of service imports to Hungary.
		Provision of customized and non-customized research and development services	The service group experienced a <i>fallback</i> of 36.2% in the first quarter of 2019 over the same period of 2018 to USD 141.9 mln. It represents 3.2% of service imports to Hungary.
		Engineering services	The service group experienced a <i>fallback</i> of 18.3% in the first quarter of 2019 over the same period of 2018 to USD 62.1 mln. It

			represents 1.4% of service imports to Hungary.
		Accounting, auditing, bookkeeping and tax consultancy services	The service group experienced a growth of 90% in the first quarter of 2019 over the same period of 2018 to USD 45.5 mln. It represents 1% of service imports to Hungary.
3.	Investment	Bilateral investment	
			Nil at the time of the report
		Global Investment	
		Chinese firm building region's largest solar park	China National Machinery Import and Export Corp. (CMC) is building a 100MW solar park in Kaposvár, which will be the largest in Central Europe, from a Ft 32 billion (appx € 99 mln) investment, the Innovation and Technology Ministry announced. CMC could invest up to €1 billion and set up a regional base in Hungary in the future to coordinate projects in 16 Central and Eastern-European countries, the ministry added. Hungary aims to boost its solar park capacity from around 700MW to 2,000-3,000MW within five years, according to an earlier government statement.
		Thyssenkrupp building factory in Pécs	Thyssenkrupp is investing Ft 17.4 billion (appx € 53.9 mln) in building an axle factory in Pécs, creating 200 jobs, Foreign Affairs and Trade Minister Péter Szijjártó announced.
		Austria's AVL plans R&D centre in Érd	Austrian car parts manufacturer AVL will build a research and development centre in Érd, Foreign Affairs and Trade Minister Péter Szijjártó announced. The unique centre will develop ways to reduce toxic emissions by different types of engines, said AVL Hungary CEO Dirk Janetzko. The HUF 12.5 billion (appx €38.7 mln) project will create 350 jobs.
		Japan's Toray building in Hungary	Japanese-owned Toray Industries will build a Ft 127 billion (appx 393 € mln) plant to make battery separator film for lithium batteries in Nyergesújfalu, Komárom-Esztergom county, the company announced.
		Audi expansion in Győr	Audi will invest Ft 41 billion (appx €127 mln) to expand its manufacturing infrastructure, engine development centre and electric drive unit in Győr, the German carmaker announced. The production of electric propulsion systems at the Győr plant will increase significantly, and the development centre will be expanded with a new workshop by the end of 2022.

b. Opportunities for investments/ assets on offer/major company divestment:

S.No.	Sector Name (List attached)	Particulars of the asset /company	Contact details
1.			

Nil at the time of the report

- c. Information on tender Notices for projects and procurements of interest to Indian project exporters/ suppliers (USD15 million & above)
- a.) The Hungarian Public Procurement Authority is the official body for public procurement tenders: <http://www.kozbeszerzes.hu/english/>
- b.) European Union Tenders Electronic Daily, the main official database of English language public procurement tenders from Hungary: <http://ted.europa.eu/TED/search/search.do>
- c.) Tenders up from € 15 mln uploaded on the India Trade Portal /www.indiantradeportal.in

S.No.	Tender/ procurement notice No and date	Sector	Value of tender/ procurement
1.			

Nil at the time of the report

- d. Trade Queries for Imports/ Exports (if not uploaded on the Indian trade portal) From the 1st June to 26th July the Mission has received 29 trade inquiries from India.

S. No.	Enquiry originator	Product with HS codes	Nature (Import/ Export)	Value (US\$ million)	Action Taken (Max.200 words)
1	Vaghela Overseas	Ayurvedic and cosmetic products	Export		Answered
2	Suminter India Organics	Agro: vegetables organic products	Export		Answered
3	Sword Ceramic LLP	Ceremaic sanitary ware, tiles	Export		Answered
4	Aaravi International	Agro: fruit, herbs, vegetables HS 07133990 HS 1211 etc.	Export		Answered
5	P.J. Exports	Textile: home textiles	Export		Answered
6	Akara Exim Pvt. Ltd.	Sanitary ware	Export		Answered
7	S.S.D.N exporters	Furniture accessories	Export		Answered
8	RenewSys India Pvt. Ltd.	Engineering: solar products	Export		Answered
9	Genus Power Infrastructures Ltd.	Power: energy meters HS 90283010	Export		Answered
10	Shiva Universal Trade	Agro: vegetables, spices	Export		Answered
11	Gurukrupa Overseas Pvt. Ltd.	Power: electrical equipment	Export		Answered
12	APN Exim Services	Misc engineering	Export		Answered
13	Krishna Exports	Autocomponents	Export		Answered
14	Xensp Internaitonal	Agro: fruit, nuts, rice, vegetables	Export		Answered
15	Lebensmittel Ubersee Pvt. Ltd	Agro: tea, spices	Export		Answered
16	PPh1 international	Jewellery	Export		Answered
17	Sumati textiles	Textiles: fabrics HS 71023990 HS 71023910 HS 71023950 HS 71023900	Export		Answered
18	Manoj Expo International.	Textiles: fashion	Export		Answered

19	Deepavali Multitrade Pvt. Ltd	Stones	Export		Answered
20	Aayka International Trade Pvt Ltd	Jewellery	Export		Answered
21	Techtronics Engineers	Engineering: elevators HS 84313910	Export		Answered
22	Range Exports Pvt. Ltd	Cereamics: tiles, Sanitary ware	Export		Answered
23	Vortex Flex Pvt Ltd.	Plastics (PVC coated fabric, Film) HS 59031090, 59039090, 59032090, 39204300, 39209922	Export		Answered
24	Greenphyll	Health care and Cosmetic products	Export		Answered
25	Faridabadplastics	Plastics	Import		Answered
26	Shan Strategic Solutions Private Limited	Aluminium	Import		Answered
27	Kuvar Impex	Minerals: Clay, betonite	Export		Answered
28	M.Jagannadha Rao	Textiles: fabrics	Export		Answered
29	OSI Vista Processed Foods Pvt. Ltd	Food: Frozen Vegetables, Frozen Indian Ethnic, Frozen Indian Sweets, Frozen Savory Pies/pizza, Frozen Chicken/Poultry Meat, Etc.	Export		Answered

4. Important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc. / Significant stories/features on India related trade, investment, services and logistic sector, published in foreign journals/dailies, etc.: (Max. 500 words)

- **Meeting with HEPA:** On 16th July 2019, Commercial Representative of the Mission visited the Hungarian Export Promotion Agency the, successor of the Hungarian National Trading House and met Mr. Gabor Fényes, Head of Foreign Missions who informed that there is a new structure to the agency and all Trading House offices were closed, including in India. The relatively new agency would operate regional partner offices in Japan, China and Turkey, who would look after neighbouring countries exploring opportunities of local markets on request to HEPA. It was understood that India is a huge growing market with ample opportunities. Therefore, HEPA is also contemplating the country as venue to open new partner offices. It was also said that individual states would be in the focus for Hungarian entrepreneurs.
- **Hungary, India Water Purification Project Concluded:** Hungary's Pannon University in Veszprém and the Energy and Resources Institute of India have concluded a three-year natural water purification project, the University of Veszprém said. They have developed a technology capable of removing bioactive antibiotics, hormones, drug residues and phenolic derivatives present in small quantities in industrial wastewaters and surface waters. The project was implemented between July 1, 2016 and June 30 2019 under a Hungary-India research and development cooperation scheme. It was supported by Hungary's National Research, Development and Innovation Office with a 28.7 million forint (EUR 88,000) grant.

5. Details of trade research, information dissemination activity of the commercial wing

S.No.	Nature of activity (trade research, information dissemination, seminars etc) (Max.200 words)	Details of Seminar/ conference (date/ venue, no of participants) or research (Max.200 words)	Details of trade research (title of the report, executive summary, date of publication) (Max.200 words)
1.	Information on upcoming events was circulated:	1. Elecrama 18-20 Jan 2020 NCR Delhi 2. Global Exhibition on Services GES 2019 Sept 18-20 3. India-Europe 29 Business Forum 20-21 November 2019: New Delh 4. India International Silk Fair 15-17 July, Delhi 5. International Railway Equipment Exhibition 6. IREE 2019 22-24 Oct 2019 7.SME Convention 27-29 June 2019, New Delhi	Information was circulated amongst chambers of commerce and industry and government bodies, such as Ministry of Foreign Affairs and other offices in Hungary.
2.	Dissemination of information on 'Brand India' during the 5th International Day of Yoga in June 2019.	Embassy of India held the 5 th International Day of Yoga in 17 cities of Hungary	During the events, information was disseminated on States of India and Make in India initiatives using various give-away materials.
3.	Research on Railways in May 2019	Embassy of India conducted a detailed research on the Hungarian railways system as a response to a query by Ministry of Foreign Affairs, New Delhi. The detailed specifics, such as ownership, length of track, grade of rails, axle load, etc were provided.	

6. Details of activities conducted out of Trade promotion budget:

BE for current financial year	RE for current financial year	Amount utilised	Details of Activity (Max.200 words)
RS 427,000	RS 600,000	RS 677,483	1. Sourcing of Make in India merchandise for promoting brand India. 2. Subscription of HBI.hu and Partnercontrol.hu databases 3. Creation of Automotive brochures for business meetings

			during the visit of the ACMA delegation on 5th Feb 2019 4. Purchase of 1000 State of Goa brochures 5. Printing of booklets: States of India- An Investment Opportunity (English Version)
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7. Action taken on the previous JWG, Joint Commissions, Sub-Commissions etc.
(issues that Mission had to follow up with host government):

S.No.	Detail of JWG/JEC with date and venue	Action Point (Max. 200 word)	Action Taken (Max. 200 words)
1	5 th JCEC and 10 th S&T Meeting 7 th March and 21 st March 2018	5 th JCEC -Para 2 1 agriculture 2 Aviation 3 Space activity 4 Energy 5/4 Water management 6/3,4,5, science and technology 7/1,2,3 Information Technology 8/3 Transport 9/2,3,6,7,11,12 Education and Culture 10/3,6,8 Health and Health economy 11/4,5,6 Tourism 12/2 Visa Matters 13 Cyber Fraud 10 th S&T 3. Status of S&T Cooperation 5. Review of last call 6.1 ELI-ALPS 6.2 Joint Industrial R&D 6.2 Networking of researchers 6.3 workshops 6.4 Strategic Research Fund	Follow up on a number of issues is being made such as agriculture, water management, science and technology funding, trade frauds, etc. Embassy has also been in touch with various Hungarian ministries, including Ministry of Agriculture; Ministry of Human Capacities; Ministry of Interior; Ministry for Innovation and Technology regarding implementation of bilateral agreements.

8. Complaints from foreign buyer/supplier on quality and trade dispute:

Name of Foreign buyer/supplier	Address & contact details of foreign buyer/supplier	Name & address of Indian exporter/importer	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.
Nil at the time of the report				

9. Complaints of Indian exporter/importer:

Name of Indian exporter/importer	Address & address of foreign buyer/supplier	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.	Any outcome
Col Sanjeev Bhattacharjee (Retd.) Tourist (13 th June)	Mobil Adás Vétel Kft 1091 Budapest Kálvin tér 4/3	Tourist was overcharged when purchasing a product. The cost of the product was 14000 HUF but 140000 HUF was subtracted from his SBI Prime credit card (MasterCard).	The Hungarian National Police — Criminal Directorate International Law Enforcement Cooperation Centre (15 th June) OTP Bank (21 st June)	OTP bank contacted the Indian bank to verify the claims and transfer back the extra amount charged. (In progress)
Fraud: Anfang Foods Guru Pvt. Ltd, Guntur, Andhra Pradesh, India (24 th June)	Agro-Agrando Kft János Zsigmond Utca 30. B.ép., 1121 Budapest and Euroline S.A.R.L. Branch Address : AM FAHRKANAL 30, 20457 HAMBURG, GERMANY. Mob.No. +33-751370547, +33-758123648. Website : www.eurolinesarl.com	M/s Anfang Foods Guru has ordered on 28 th May 1 container of apples for EUR 5880. After paying 50%, (€ 3000) the company asked for the remaining balance. Also the shipping company asked for EUR 3000.- for insurance. After a payment of € 6000, the companies could not be contacted.	The Hungarian National Police — Criminal Directorate International Law Enforcement Cooperation Centre (29 th June)	On 27 th June Embassy has asked Anfang Foods Guru Pvt. Ltd to contact the cybercrime department of their area as well as the Hungarian National Police - Criminal Directorate International Law Enforcement Cooperation Centre and to give full details. Indian company wrote contacted the Police. (In progress)
M/S Amarsons 663 industrial area phase-2 Chandigarh 160002 india (8 th June)	Mr. József Antall. Sales & Marketing Director, AGRO-AGRANDO KFT. Company Reg No: 01 09 968017. Company VAT/TAX No: HU-23489811. Tel: +36 20 623 5846. Address: János Zsigmond utca 30. B. ép., 1121 Budapest, Hungary. Email: info@agroagrando.com . Website: http://www.agroagrando.com .	M/s Amarsons ordered products from Agro-Agrando Kft against 70% advance payment.(€2100) However after making the Payment Agro-Agrando Kft was no longer contactable.	Hungarian Ministry of Foreign Affairs and Trade, Hungarian Chamber of Commerce. (14 th June)	Embassy has asked Amarsons to contact the cybercrime department of their area as well as the Hungarian National Police - Criminal Directorate International Law Enforcement Cooperation Centre and to give full details. (In progress)

10. Any other issue of importance (Max. 500 words)

- 1. Visit of Chairman and Secretary of Railway Board on 23-25 June 2019:** A two-member railway delegation consisting of Mr. V.K. Yadav Chairman and Mr. Sushant Kumar Mishra, Secretary, Railway Board, Ministry of Railways, Government of India visited Hungary on 23-25th June 2019 to participate in the 94th General Assembly of the International Union of Railways in Budapest. As part of the programme, the delegation visited the Eastern Railway station and had discussions with experts and viewed a number of best practices used in public railway services. The delegation appreciated the advanced technologies and solutions used by the Hungarian State Railways, MAV. Ambassador hosted a lunch for the delegation.
 - 2. EC warns on deviation from budgetary objective:** The European Commission again warned Hungary that it may be significantly deviating from the adjustment path toward the medium-term budgetary objective. The EC issued a similar warning in June of last year. The structural budget deficit of Hungary amounted to 3.7% of GDP in 2018, up from 3.4% in 2017. The 3.7% was over the 2.4% required target. The EC is recommending a one percentage point cut in the structural deficit in 2019 and further 0.75 percentage point reductions in 2020.
 - 3. 5% economic growth confirmed:** The economy expanded by 5.2% in the first quarter year-on-year, and by 1.5% from the last quarter of 2018, the Central Statistics Office reported.
 - 4. Embassy of India, Budapest celebrated the 5th International Day of Yoga and Cultural Festival** in 17 cities in Hungary.
 - 5. Ft 260bn for tourism projects:** Development funds available for tourism under the Széchenyi 2020 program in the current EU's 2014-20 budget cycle will reach Ft 260 billion (appx € 805 mln), Innovation and Technology Ministry State Secretary Tamás Schanda said. The government, which sees tourism as a strategic sector, wants to increase the sector's contribution to GDP from 10% at present to 16% by 2030, he added. The government's aim is that Hungary should be the leading tourist destination in Central Europe by that time.
 - 6. Average Monthly Exchange rates for June 2019**
1US\$= 285.88 HUF
1EUR= 322.77 HUF
Source: MNB-Hungarian National Bank www.mnb.hu
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**EMBASSY OF INDIA
BUDAPEST**

**ECONOMIC AND COMMERCIAL REPORT
FOR THE MONTH OF JUNE - JULY 2019**

REPORTING PROFORMA FOR COMMERCIAL WINGS

(Data Source: International Trade Centre: Calculations based on Eurostat statistics
<http://www.intracen.org>, <http://www.Trademap.org>)

Name of the Mission (Country): Embassy of India, Budapest

II. MONTHLY REPORT FOR BOSNIA AND HERZEGOVINA

A. Trade in goods

a) Total trade in goods during

0	2	2	0	1	9
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	Export (US\$ million)	Import (US\$ million)	Status (P) Provisional/ (F) Final
Country's trade with India	0.081	5.9	F
Country's total global trade	537.7	899.3	F

(Source: International Trade Centre: Calculations based on Eurostat statistics <http://www.Trademap.org>)

b) Preferential trade in goods during

0	2	2	0	1	9
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S.No.	Preferential / Free Trade Agreement with India	Preferential Imports from India (US\$ million)	Preferential Imports from World (US\$ million)
1	N/A		

(Source: Customs/National Trade Statistics of reporting country)

S.No.	Preferential / Free Trade Agreement with India	Preferential Exports to India (US\$ million)	Preferential Exports to World (US\$ million)
1	N/A		

(Source: based on Certificate of Origin issued by reporting country)

c) Top 10 items of import from India during

0	2	2	0	1	9
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S. No.	Commodity (6 digit HS tariff line)	Value (US\$ million)	Quantity (1000 kgs)	Unit of Measurement	% share in total import of the commodity
1	841490 Parts of : air or vacuum pumps, air or other gas compressors, fans and ventilating or recycling ...	1.0		kgs	31.8%
2	090111 Coffee (excluding roasted and decaffeinated)	0.5		kgs	18.0%
3	640399 Footwear with outer soles of rubber, plastics or composition leather, with uppers of leather ...	0.4		kgs	11.3%
4	560312 Nonwovens, whether or not impregnated, coated, covered or laminated, n.e.s., of man-made filaments, ...	0.3		kgs	49.0%
5	520524 Single cotton yarn, of combed fibres, containing >= 85% cotton by weight and with a linear ...	0.2		kgs	91.5%
6	300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, ...	0.2		kgs	1.2%
7	847420 Crushing or grinding machines for solid mineral substances	0.1		kgs	27.0%
8	251611 Granite, crude or roughly trimmed (excluding already with the characteristics of setts, curbstones ...	0.1		kgs	55.8%
9	411310 Leather further prepared after tanning or crusting "incl. parchment-dressed leather", of goats ...	0.1		kgs	25.1%
10	251512 Marble and travertine, merely cut, by sawing or otherwise, into blocks or slabs of a square ...	0.1		kgs	66.9%

(Source: International Trade Centre: Calculations based on Eurostat statistics <http://www.Trademap.org>)

d) Top 10 items of export to India during

0	2	2	0	1	9
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S.No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	Unit
1	'790700 Articles of zinc, n.e.s.	0.045		
2	'842123 Oil or petrol-filters for internal combustion engines	0.009		
3	'854370 Electrical machines and apparatus, having individual functions, n.e.s. in chapter 85	0.009		
4	'732690 Articles of iron or steel, n.e.s. (excluding cast articles or articles of iron or steel wire)	0.007		
5	'220300 Beer made from malt	0.006		
6	'281122 Silicon dioxide	0.003		
7	'441990 Tableware and kitchenware, of wood other than bamboo (excl. interior fittings, ornaments, coopers' ...	0.001		
8	'010310 Pure-bred breeding swine	0.000		
9	'010599 Live domestic ducks, geese, turkeys and guinea fowls, weighing > 185 g	0.000		
10	'020329 Frozen meat of swine (excluding carcasses and half-carcasses, and hams, shoulders and cuts thereof, ...	0.000		

(Source: International Trade Centre: Calculations based on Eurostat statistics <http://www.Trademap.org>)

e) Potential products of imports from India

S.No.	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	271019 Medium oils and preparations, of petroleum or bituminous minerals, not containing biodiesel, ...	Imports of this product from the World were in the value of USD 51.1 mln, while imports from India were nil
2	'870332 Motor cars and other motor vehicles principally designed for the transport of persons, incl. ...	Imports of this product from the World were in the value of USD 24.6 mln, while imports from India were nil.
3	'300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, ...	Imports of this product from the World were in the value of USD 15.3 mln, while imports from India were 0.2 mln.
4	281820 Aluminium oxide (excluding artificial corundum)	Imports of this product from the World were in the value of USD 6.7 mln, while imports from India were nil
5	851712 Telephones for cellular networks "mobile telephones" or for other wireless networks	Imports of this product from the World were in the value of USD 6.7 mln, while imports from India were nil

(Source: International Trade Centre: Calculations based on Eurostat statistics <http://www.Trademap.org>)

B. QUALITATIVE

Month

0	6	2	0	1	9
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1. Market Access Alerts (attach copy of notification) :

BiH is a member of Central European Free Trade Agreement (CEFTA). No specific market access alerts for India.

Ministry of Foreign Trade and Economic Relations of Bosnia and Herzegovina, Department of Foreign Trade Policy and Control and Protection Measures deals with such issues. Information may be accessed on the following links:

- <http://www.mvteo.gov.ba/>
- <http://www.mvteo.gov.ba/search/Results?searchTerm=india>
- <http://www.mvteo.gov.ba/Search/Results?searchTerm=customs>

Regulations on VAT and Customs may be found at the website of the Indirect Taxation Authority of BiH

- <http://www.new.uino.gov.ba/en>

e. Alerts on customs tariff changes:

S.No.	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
1.							

NIL at the time of the report

- f. Alerts on non tariff measures (SPS/TBT/ import and export procedures/ restrictions/ prohibitions, licensing/ STEs etc.)

S.No	Notification no./ date	Measure	HS Codes	Effective from	Remarks if any
1.					

NIL at the time of the report

- g. Alerts on standards, technical regulations and conformity assessment procedures:

S.No.	Notification no./ date	Standard/ technical regulation/ conformity assessment procedure	HS Codes	Effective from	Remarks if any
1.					

NIL at the time of the report

- h. Alerts on trade defense measures taken by respective country:
(Safeguards including special safeguard, antidumping, CVD or anti- subsidy)

S.No.	Notification no., date or other references	Type (initiation, final, prov., sunset, consultations, new shipper review)	Details of products/ sectors affected (including HS codes)	Effective from	Remarks if any
1.					

NIL at the time of the report

- e. Alert on services, regulatory regime, qualification requirement, licensing procedures, visa regime, barriers etc.

S.No.	Notification no., and date or other references	Service sectors affected	Modes	Effective from	Remarks if any
1.					

NIL at the time of the report

2. Feedback

- d. Feedback from major Indian industries/other commercial concerns and Indian trade visitors to that country

S.No.	Name of business house	Activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max.200 words)
1.				

NIL at the time of the report

- e. Feedback on major trade activities **including logistic events** (trade fairs/BSM including Indian participation)

S.No	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/ key participants from India	Feedback received (Max.200 words)	Source of funding (MAI, TATC)
Nil at the time of the report						

- f. Feedback from local commercial visitors to trade fairs in India, including under BSM; number of Business Visas issued :

S.No	Activity (trade fair)	Date and venue	Number of participants from the relevant country	List of large/ key participants from the relevant country	Number of Business Visas issued	Feedback received (Max.200 words)
1.					Nil (June; July)	

3. Trade and Investment:

Foreign Investment Promotion Agency (FIPA) provides a database of investment projects in BiH www.fipa.gov.ba

Delegation of the European Union to BiH Tenders (Euopeaid tenders): http://europa.ba/?page_id=320

- b. Significant trends in trade and investment

(Sources: International Trade Centre: Calculations based on Eurostat statistics <http://www.Trademap.org>)

S. No.	Category	Details of significant trends (Max.200 words)	Analysis (Max. 200 words)
1.	Trade in Goods BiH imports from India	Total imports	The value of imports increased by 7.4% in the Jan-Feb period of 2019 over the same period of 2018 reaching USD 11.3 mln.
		8414 Air or vacuum pumps (excluding gas compound elevators and pneumatic elevators and conveyors);.	The product group experienced a fallback by 13.1% in the Jan-Feb period of 2019 over the same period of 2018 to USD 1.9 mln. It represents 16.8% of Imports from India to BiH..
		'0901 Coffee, whether or not roasted or decaffeinated; coffee husks and skins; coffee substitutes ...	The product group experienced a fallback by 8.3% in the Jan-Feb period of 2019 over the same period of 2018 to USD 1.2 mln. It represents 11% of Imports from India to BiH..
		'6403 Footwear with outer soles of rubber, plastics, leather or composition leather and uppers of ..	The product group grew by 82.51% in the Jan-Feb period of 2019 over the same period of 2018 to USD 0.6 mln. It represents 5.6% of Imports from India to BiH..
		'5603 Nonwovens, whether or not impregnated, coated, covered or laminated, n.e.s.	The product group grew by 6.5% in the Jan-Feb period of 2019 over the same period of 2018 to USD 0.6 mln. It represents 5.1% of Imports from India to BiH..
		'5205 Cotton yarn other than sewing thread, containing >= 85% cotton by weight (excluding that put ..	The product group fell back 4.1% in the Jan-Feb period of 2019 over the same period of 2018 to USD 0.6 mln. It represents 4.6% of Imports from India to BiH..

2.	Trade in Services: Import of services to BiH from the World	Total Service types	The import of services decreased by 15% in the Q1 of 2019 over the same period of 2018 from USD 128.1 mln to USD 109.6 mln.
		Commercial services	The import of these services decreased by 15% in the Q1 of 2019 over the same period of 2018 from USD 126.4 mln to USD 107.4 mln. It represents 98.8% of all imported services.
		Transport	The import of these services decreased by 21% in the Q1 of 2019 over the same period of 2018 from USD 75.2 mln to USD 59.4 mln. It represents 54.6% of all imported services.
		Travel	The import of these services increased by 8.9% in the Q1 of 2019 over the same period of 2018 from 8.9 mln to USD 9.7 mln. It represents 8.9% of all imported services.
		Government goods and services n.i.e.	The import of these services fell back by 10.8% in the Q1 of 2019 over the same period of 2018 from 1.8 mln to USD 1.6 mln. It represents 1.4% of all imported services.
3.	Investment	Bilateral investment	Nil
		Global Investment	
		Federation Inks Deal with Chinese, Azeri Firms to Build Highway Section	State motorways firm Autoceste FBiH has awarded an € 99 mln contract to build part of a Pan-European North-South highway to China State Construction Engineering Corp and a consortium including Azerbaijan's Azvirt MMC. Under the terms of the deal, China State Construction Engineering Corp will build the road portion of the 11.75-kilometer-long Pocitelj-Zvirovici section of the highway in southern Bosnia at a cost of € 66.1 mln. A consortium of Azvirt MMC, China's Sinohydro Corporation and Power China Road Bridge Group will construct the one kilometer-long Pocitelj bridge on the section, worth € 32.8 mln.

b. Opportunities for investments/ assets on offer/major company divestment:

S.No.	Sector Name (List attached)	Particulars of the asset /company	Contact details
1.	Telecom	Bosnia may launch the privatization of BH Telecom and HT Mostar once it completes a due diligence study on these two projects, local media reported. The potential privatization of the two telecom operators could result in significant inflow of foreign investments, the media reported, quoting the 2020-2022 Economic Prospects prepared by the country's directorate for economic planning, DEP. DEP has drafted the document for the needs of the Bosnian government, giving preliminary forecasts for the main economic developments in Bosnia based on analysis of the economic trends in the country and abroad.	http://www.dep.gov.ba https://www.bhtelecom.ba/ https://htronet.ba

- c. Information on tender Notices for projects and procurements of interest to Indian project exporters/ suppliers (USD15 million & above)

Foreign Investment Promotion Agency (FIPA) provides a database of investment projects in BiH
www.fipa.gov.ba

Delegation of the European Union to BiH Tenders (Euopeaid tenders):
http://europa.ba/?page_id=320

S.No.	Tender/ procurement notice No and date	Sector	Value of tender/ procurement

NIL at the time of the report

- d. Trade Queries for Imports/ Exports (if not uploaded on the Indian trade portal) In the period of 1st June to 26th July Embassy of India has received 4 queries from India.

S. No.	Enquiry originator	Product with HS codes	Nature (Import/ Export)	Value (US\$ million)	Action Taken (Max.200 words)
1	Servo-Med Industries Private Limited	Medical products: Eurohead Caps secondary closure for I.V. bottles	Export		Answered
2	Range Exports Pvt. Ltd	Cereamics: tiles, Sanitary ware	Export		Answered
3	Greenphyll	Health care and Cosmetic products	Export		Answered
4	OSI Vista Processed Foods Pvt. Ltd	Food: Frozen Vegetables, Frozen Indian Ethnic, Frozen Indian Sweets, Frozen Savory Pies/pizza, Frozen Chicken/Poultry Meat, Etc.	Export		Answered

4. Important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc. / Significant stories/features on India related trade, investment, services and lojistic sector, published in foreign journals/dailies, etc.: (Max. 500 words)

In 2019 the 5th IDY and was held in the 6 cities of BiH. Mayor of Banja Luka, on 16th June. The Chief Guest of the event was H.E. Mr Igor Radojicic, Hon'ble Mayor of the city of Banja Luka. During the event, Mayor praised India's economic strengths and growing market as well as its cultural power.

5. Details of trade research, information dissemination activity of the commercial wing

S.No.	Nature of activity (trade research, information dissemination, seminars etc) (Max.200 words)	Details of Seminar/ conference (date/ venue, no of participants) or research (Max.200 words)	Details of trade research (title of the report, executive summary, date of publication) (Max.200 words)
1.	Information on upcoming events was circulated: 1. Elecrama 18-20 Jan 2020 NCR Delhi		Information was circulated amongst chambers of commerce and industry and government bodies, such as Ministry of Foreign Affairs

	2. Global Exhibition on Services GES 2019 Sept 18-20 3. India-Europe 29 Business Forum 20-21 November 2019: New Delh 4. India International Silk Fair 15-17 July, Delhi 5. International Railway Equipment Exhibition 6. IREE 2019 22-24 Oct 2019 7.SME Convention 27-29 June 2019, New Delhi		and other bodies in Hungary and Bosnia and Herzegovina also.
2	Dissemination of information on 'Brand India' during the 5 th International Day of Yoga, June 2019	In 2019 the 5th IDY and was held in the 6 cities of BiH	During the events, information was disseminated on 'States of India' and 'Make in India' initiatives using various publicity and give-away materials.

6. Details of activities conducted out of Trade promotion budget:

BE for current financial year	RE for current financial year	Amount utilised	Details of Activity (Max.200 words)
RS 427,000	RS 600,000	RS 677,483	1. Sourcing of Make in India merchandise for promoting brand India 2. Subscription of HBI.hu and Partnercontrol.hu databases 3. Expenditure towards participation in Mostar International Economic Fair, 9-13 April 2019 4. Printing of booklets: States of India- An Investment Opportunity (Bosnian Version)

7. Action taken on the previous JWG, Joint Commissions, Sub-Commissions etc. (issues that Mission had to follow up with host government):

S.No.	Detail of JWG/JEC with date and venue	Action Point (Max. 200 word)	Action Taken (Max. 200 words)
1	Third meeting of the Joint Committee on Trade took place in Sarajevo on 25 September, 2012. Deputy Minister of Foreign Trade and Economic Relations of BiH, Mr. Mato Franjicevic, who is the Co-Chair of the Joint Committee from the BiH side, led a delegation to India in December 2016 and held a meeting with the Co-Chair		Embassy has been in touch with various ministries, including the Ministry of Foreign Affairs of BiH for implementation of bilateral agreements/decisions. Mission followed up on the termination of the existing and proposed new BIT with Bosnia.

	from the Department of Commerce in India. The next meeting is proposed to be held in Sarajevo, for which dates will be decided through mutual consultations.		
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8. Complaints from foreign buyer/supplier on quality and trade dispute:

Name of Foreign buyer/supplier	Address & contact details of foreign buyer/supplier	Name & address of Indian exporter/importer	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.

Nil at the time of the report

9. Complaints of Indian exporter/importer:

Name of Indian exporter/importer	Address & address of foreign buyer/supplier	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.	Any outcome

Nil at the time of the report

10. Any other issue of importance (Max. 500 words)

- 1. Ailing Aluminij Shuts Down Operations:** Aluminij the largest Aluminum smelting company in BiH shut down its operations after recent talks on bailing it out between Bosnia's Federation government and potential investors failed, local media reported. The Federation government, Aluminij's largest shareholder, has been under pressure by potential investors and the company's management to subsidize the electricity price for the aluminum smelter. The government, however, has stressed it is no longer able of subsidizing Aluminij's electricity costs as the price for the taxpayer is too high. The company has been in persistent trouble over high prices of electricity and raw materials. Its outstanding debt has reached some 400 million KM (€ 205 mln), of which 280 million KM (€ 143 mln) owed to power utility Elektroprivreda HZHB in unpaid electricity bills. Aluminij employs 900 people and has numerous suppliers and other cooperating units, including Croatia's Adriatic port of Ploce, with the Mostar-based company engaging 20% of the port's capacities. The Federation government controls 44% of Aluminij, followed by the government of Croatia with 12%, with the remainder held by smaller shareholders.
- 2. Federation Banks Q1 Net Profit Rises 3.7%:** The net profit of the banks operating in the Federation entity rose 3.7% year-on-year in the first quarter of 2019, reaching 89.9 million KM (€ 46 mln), the entity's banking agency, FBA, said. The total operating income of banks in the Federation rose 3.6% on the year to 106.8 million KM (€ 51.1 mln) in January-March, while operating costs increased 1.8% to 126 million KM (€ 64.4 mln). The banks' total net assets increased to 22.5 billion KM (€ 11.5 bln) as at end-March, up 1.6% compared to the end of 2018. A total of 14 banks operated in the Federation at the end of March. Mostar-based UniCredit Bank was the largest bank in the Federation in terms of assets at end-March, followed by Sarajevo-based Raiffeisen Bank and the Bosnian arm of Intesa Sanpaolo bank.
- 3. Indirect Tax Revenue Up 9% in January-May:** Indirect tax revenue in Bosnia rose 9% on the year to 3.205 billion KM (€ 1.6 bln) in the first five months of 2019, the Indirect Taxation Authority said. Following VAT reimbursement to taxpayers, the five-month net revenue totaled 2.579 billion KM (€ 1.8 bln), up by an annual 8%, the tax authority said in a statement.
- 4. Economy Grew 3.62% in 2018:** Bosnia's economy grew 3.62pc year-on-year in 2018, driven mainly by improved activity in the energy sector, agriculture, forestry and administrative services, the state statistics agency said in a flash estimate on Tuesday. National output totaled 33.4 billion KM at current prices in 2018 compared to an estimated 31.4 billion KM a year before. Gross Domestic Product (GDP) per capita amounted to 9,556 KM in 2018 up from 8,954 in 2017.
- 5. Average Monthly Exchange rates for June 2019**
1US\$= 1.721883 KM
1EUR= 1.955830 KM
Source: Central Bank BiH <http://cbbh.ba>

Sanjeev Manchanda
Second Secretary (Com/Pol)/CR
Embassy of India
Budapest
Dated: 5th August, 2019