

**Embassy of India  
Budapest**

**ECONOMIC AND COMMERCIAL REPORT**  
**For the month of JUNE 2023**

**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**

**(I) Quantitative data**

**a) Total trade in goods during**

0 3 2 0 2 3

	<b>export (US\$ mln)</b>	<b>import (US\$ mln)</b>	<b>Status (P) Provisional/ (F) Final</b>
Country's trade with India	40.7	63.0	F
Country's total global trade	15,221.9	14,276.6	F

Source: KSH.hu Central Statistical Office of Hungary

**b) Preferential trade in goods during**

0 3 2 0 2 3

S.No	Preferential / Free Trade agreement with India	Preferential imports from India (US\$ mln)	Preferential imports from World (US\$ mln)
1	N.A.		

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

S.No	Preferential / Free Trade agreement with India	Preferential exports to India (US\$ mln)	Preferential exports to World (US\$ mln)
1	N.A.		

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

**c) Top 10 items of import from India during**

0 3 2 0 2 3

S. No.	Commodity (6 digit HS tariff line)	Value (US\$ mln)	Quantity (1000 kgs)	Unit of Measurement	% share in total import of the commodity globally
1	852691 Radio navigational aid apparatus	6.6	20.0	Kgs	36.5%
2	300390 Medicaments consisting of two or more constituents mixed together for therapeutic or prophylactic uses,...	5.1	71.3	Kgs	37.2%
3	390769 Poly"ethylene terephthalate", in primary forms, having a viscosity number of < 78 ml/g	2.4	2,376.4	Kgs	74.6%

4	870840 Gear boxes and parts thereof, for tractors, motor vehicles..	2.0	57.6	Kgs	1.4%
5	850760 Lithium-ion accumulators (excl. spent)	2.0	20.4	Kgs	1.2%
6	841199 Parts of gas turbines, n.e.s.	1.6	96.0	Kgs	2.2%
7	848310 Transmission shafts, incl. cam shafts and crank shafts, and cranks	1.5	417.3	Kgs	4.3%
8	854430 Ignition wiring sets and other wiring sets for vehicles, aircraft or ships	1.4	34.2	Kgs	1.3%
9	293339 "Heterocyclic compounds with nitrogen hetero-atom[s] only,.	1.3	17.3	Kgs	20.7%
10	847340 Parts and accessories of other office machines of heading 8472, n.e.s.	1.2	56.0	Kgs	20.6%

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

d) Top 10 items of export to India during

0 3 2 0 2 3

S. No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	unit
1	851762 Machines for the reception, conversion and transmission or regeneration of voice, images or other data..	3.9	3.0	kgs
2	870380 Motor cars and other motor vehicles principally designed for the transport of <10 persons..	3.6	274.4	kgs
3	293919 Alkaloids of opium and their derivatives, and salts thereof...	2.8	1.2	kgs
4	690919 Ceramic wares for chemical or other technical uses ..	2.0	65.3	kgs
5	840734 Spark-ignition reciprocating piston engine, of a kind used for vehicles of chapter 87, of a cylinder capacity > 1.000 cm3	1.8	114.4	kgs
6	902789 pH meters, rH meters and other apparatus for measuring conductivity, Instruments and apparatus ..	1.7	10.4	kgs
7	292910 Isocyanates	1.5	567.9	kgs
8	294190 Antibiotics (excl. penicillins and their derivatives with a penicillanic acid structure, salts thereof...	1.4	.4	kgs
9	847170 Storage units for automatic data-processing machines	1.4	4.3	kgs
10	853710 Boards, cabinets and similar combinations of apparatus for electric control or the distribution of electricity..	1.3	11.5	kgs

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

e) Potential products of imports from India during

0 3 2 0 2 3

S.No.	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	382499 Chemical products and preparations of the chemical or allied industries, incl. those consisting of mixtures of natural products, n.e.s.	Total Hungarian imports for the month were in the value of USD 424 mln, while imports from India to Hungary were NIL.
2	300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes	Total Hungarian imports for the month were in the value of USD 193.5 mln, while imports from India to Hungary were USD 1.1mln
3	300215 Immunological products,	Total Hungarian imports for the month were in the value of USD 166.8 mln, while imports from India to Hungary were NIL
4	854231 Electronic integrated circuits as processors and controllers	Total Hungarian imports for the month were in the value of USD 215.3 mln, while imports from India to Hungary were USD 0.6 mln.
5	847989 Machines and mechanical appliances, n.e.s.	Total Hungarian imports for the month were in the value of USD 232.4mln, while imports from India to Hungary were USD 0.7 mln.

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

(ii) **Qualitative Feedback**

**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://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](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](https://ec.europa.EU/taxation_customs/dds2/taric/taric_consultation.jsp?Lang=en)

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
Nil at the time of the report							

Source: Market access Map <https://www.macmap.org/en>

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
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
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)

[https://eur-lex.europa.eu/search.html?](https://eur-lex.europa.eu/search.html?lang=en&text=Trade+Barrier&qid=1592639361096&type=quick&scope=EURLLEX&sortone=DD&sortoneorder=desc&sortoneorder=desc&page=2#SearchCriteriaPanel)

[lang=en&text=Trade+Barrier&qid=1592639361096&type=quick&scope=EURLLEX&sortone=DD&sortoneorder=desc&sortoneorder=desc&page=2#SearchCriteriaPanel](https://eur-lex.europa.eu/search.html?lang=en&text=Trade+Barrier&qid=1592639361096&type=quick&scope=EURLLEX&sortone=DD&sortoneorder=desc&sortoneorder=desc&page=2#SearchCriteriaPanel)

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
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
Nil at the time of the report					

## Overview of General Barriers to FDI in Hungary:

**Regulatory barriers** and administrative burden are affecting all sectors but particularly energy, construction, and banking: The overall administrative burden, including start-ups, negatively affects investment decisions. The instability of the regulatory framework, with frequent and unpredictable regulatory changes, creates uncertainty for investors and is hindering both internal investment and FDIs.

The Hungarian government imposes a 100% offset requirement for defined sector investments over HUF 1bln (EUR 2.8 mln). Efficiency of procedures in construction and environmental permits is insufficient; corruption also raises risk for investors. There is no requirement that investors must purchase from local sources, but the EU Rules of origin applies.

### Ownership restrictions (all non-EU)

according to the 2014 Land Law, only private Hungarian or EU citizens resident in Hungary with a minimum of three years experience of working in agriculture or holding degree in agriculture can purchase farmland, which is limited to 300 hectares. All others may lease farmland. All farmland purchases must be approved by a local land committee and Hungarian authorities, local farmers and young farmers must be offered a chance to purchase the land first. Up to 1200 hectares for a maximum of 20 years may be leased.

**Price controls** in consumer facing sectors and others considered to be of strategic importance.

The Hungarian government regulates the prices of certain goods, setting the upper and lower limits to which the private sector must adhere. Sectors include energy, pharmaceuticals. Cuts on regulated utilities prices have put considerable pressure on private utilities companies, decreasing profit margins and adding to an increasingly difficult operating environment.

**State intervention** in Banking, energy, agriculture, media, telecommunications, and retail sectors.

Since 2012 government has invested in state-owned enterprises with the objective of lessening the participation of foreign-owned competitors, especially in the energy sector. From 1 Jan 2019, the chemical industry, the telecom sector, vehicle construction, metallurgy, optics and electric equipment production, the defence industry, water and sewage management, the financial sector, food industry and agriculture, production of construction materials, state administration, health care, wage management, transport and tourism sectors have been added. Foreign investors in the targeted sectors have expressed concerns that the tax regime has become unpredictable and the additional levies appear to have been aimed against some industries with a high level of foreign ownership.

### Basic Rules of The Protection of Strategic assets Concerning Foreign investments

The European Commission has issued Communication 2020/C 99 i/01 in which it has given guidance to the Member States of the EU concerning the protection of Europe's strategic assets from the foreign direct investment, ahead of the application of Regulation (EU) 2019/452 (FDI Screening Regulation) which is applicable from 11 October 2020. Commission Delegated Regulation (EU) 2020/1298 of 13 July 2020 amended the Annex to Regulation (EU) 2019/452.

Hungary first adopted FDI screening mechanisms by act LVII of 2018 for FDIs violating the security interests of the country, then in the economic crisis caused by COVID-19, further screening rules were adopted for FDIs by Government Decree nr. 227/2020. (V.25.). According to the above, certain transactions concerning Hungarian-seated companies operated in strategic sectors by foreign investors shall be reported to the Minister of Finance and the acknowledgement of the Minister of Finance is necessary for the realisation of the acquisition of the shares until 31 December 2020. These transactions include the acquisition of shares, the increase of the registered capital and the transformation of the company. The strategic sectors specified by the Government Decree include energy, communication, finance, agriculture and food industry, healthcare, construction, transport industry, tourism, IT, mechanical engineering, etc. Those foreign investors that have shares in a company registered in the EU, European economic Community or in Switzerland shall only report the transaction if majority interest will be acquired indirectly. Conversely, the foreign investors wishing to acquire shares in a Hungarian company directly have to report any transactions by which the foreign investor would acquire shares at a ratio of at least 10% and the value of the investment is at least 350 000 000 HUF (appx EUR 1 mln). The Minister of Finance has 45 days or in specific and duly justified cases 60 days to decide on the acknowledgement of the transaction. Should the Minister provide a negative decision, then the exact reason of the prohibition is not required to be mentioned. Aggrieved investor may appeal before The Metropolitan Court for a review of the prohibiting decision.

### Banking, agriculture, defence and energy

The Hungarian government has publicly declared that reducing foreign bank market share in the Hungarian financial sector and tightening regulations governing NGOs are key priority areas. Several state-led initiatives over the past several years targeted the banking sector and reduced foreign participation.

## (iii). Other Feedback

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

S.	Name of business	activity	Trade barrier	General Feedback
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No	house	sector	issues if any (incl. HS codes)	(Max.200 words)
	Nil at the time of the report			

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	No of participants from India	Name(s) of large/ key participants from India	Feedback received (Max.200 words)	Source of funding (MAI/TAT/C)
1	China Brand Fair	8-10 June 2023	Na	Na	-	Na
2	HOMEDesign Autumn	10-12 November 2023	Na	Na	-	Na
Hungexpo is the largest fair organizer in Hungary a full list of upcoming events can be found here: <a href="https://hungexpo.hu/en/events/">https://hungexpo.hu/en/events/</a>						

c. Feedback from local commercial visitors to trade fairs in India, including under BSM; nr 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					2	na

(iv) any other submission 3000 char

- 1. Year-on-year growth in consumer prices fell to 21.5%** in May, from 24% in April, shrinking for the fourth straight month from 25.7% in January, the Central Statistics Office (KSH) said. Core inflation, which filters out volatile food and energy items, declined from 24.8% in April to 22.8%. On an annual basis, food prices rose 33.5% yr/yr but eased 0.1% from the previous month. With the end of the heating season, household energy prices retreated 3% month-on-month but rose 37.2% on an annual basis. Fuel prices fell by 6% from April levels, but were 17% higher than in the base period, when the government's price cap was still in force.
- 2. Annualised growth in factory gate prices slowed to 15.9% in April** from a 21.7% increase in the previous month, the KSH said. Prices for domestic sales climbed 41.9%, boosted by energy costs, while export prices rose by 3.3%. On a monthly basis, factory gate prices fell by 2% as domestic sale prices shrank for the third straight month, down 0.5%, and export prices declined by 2.7%. Consumer prices in April were up 24% yr/yr, as inflation in Hungary remains the highest in the EU. In the first four months of 2023, factory gate prices were 25% higher, yr/yr, as prices for domestic sale rose by 51.8% and export prices saw 12% growth.
- 3. Industrial production 8.3% lower:** Industrial production was down 8.3% yr/yr in April, the KSH said. announced. Workday adjusted data show an annualised decrease of 5.8% and a 2.5% drop in output from March to April. Production volume fell in the overwhelming majority of manufacturing sub-sectors but rose in vehicle production and electronics. Output was 4.3% lower in the first four months than in the same period of 2022.
- 4. Construction industry association Evosz recommends special sectoral regulations for guest workers** within the general regulations, as it is important that guest workers in the construction industry can be employed only by companies based in Hungary, whose main activity is construction. The organisation also suggests that agreements be signed with, among others, Turkey, China, Moldova, and Belarus, on how many foreign workers can be employed in Hungary on a monthly average each year.
- 5. Court annuls Ft 300mn Ryanair fine:** The Budapest Appeals Court has cancelled the €736,000 fine issued to Ryanair by the consumer protection authority last August, the airline announced. Ryanair put an extra €10 charge on tickets from July 2022, as it passed on to its passengers the cost of the windfall tax levied by the government. The airline pointed out that it was not making any profit at the time. Ryanair said in a statement that the cancellation of the "absurd and politically motivated fine" confirms that the company has the right to freely set its ticket prices.

**B. 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](http://www.investhipa.hu/index.php?option=com_iproperty&view=allproperties&itemid=854)

a. Significant trends in trade and investment

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

S. No	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
1.	Trade in Goods Hungarian imports from India	<b>Total imports from India</b>	The value of imports increased by 8.1% in the Jan-Mar period of 2023 from USD 187.6 mln reaching USD 202.8 mln yr/yr.
		8526 Radar apparatus, radio navigational aid apparatus and radio remote control apparatus	The product group <i>decreased</i> by 28,5% in the Jan-Mar period of 2023 to USD 19.1 mln. It represents 9.4% of imports from India to Hungary.
		8507 Electric accumulators, incl. separators therefor	The product group increased considerably in the Jan-Mar period of 2023 to USD 13.9 mln. It represents 6.8 % of imports from India to Hungary.
		3003 Medicaments consisting of two or more constituents mixed together	The product group increased by 44.5% in the Jan-Mar period of 2023 to USD 18 mln. It represents 8,9% of imports from India to Hungary.
		8708 Parts and accessories for tractors, motor vehicles for the transport of ten or more persons,...	The product group increased by 24.7% in the Jan-Mar period of 2023 to USD 9.1 mln. It represents 4.5% of imports from India to Hungary.
		2933 Heterocyclic compounds with nitrogen hetero-atom(s) only	The product group increased by 40.1% in the Jan-Mar period of 2023 to USD 11 mln. It represents 5.4% of imports from India to Hungary.
		2.	Trade in Services import of services to Hungary from the World
Travel Services	The service group experienced a 64.3% growth in the Jan-Dec period of 2022 over the same period of 2021 to USD 2.4 bln. It represents 11.1% of service imports to Hungary.		
Business and management consulting and public relations services	The service group experienced a <i>decrease</i> of 9.8% in the Jan-Dec period of 2022 over the same period of 2021 to USD 1.9 bln. It represents 9.1% of service imports to Hungary.		
Provision of customized and non-customized research and development services	The service group experienced a <i>decrease</i> of 7% in the Jan-Dec period of 2022 over the same period of 2021 to USD 688.1 mln. It represents 3.2% of service imports to Hungary.		
Engineering services	The service group experienced a <i>decrease</i> of 2.1% in the Jan-Dec period of 2022 over the same period of 2021 to USD 398.3 mln. It represents 1.9% of service imports to Hungary.		
Accounting, auditing, bookkeeping and tax consultancy services	The service group experienced a <i>decrease</i> of 8.6% in the Jan-Dec period of 2022 over the same period of 2021 to USD 108.7 mln. It represents 0.5% of service imports to Hungary.		
3.	Investment		
		Global investment	

1	Chinese firm announces €1.3bn cathode factory	Chinese company Huayou Cobalt plans to build a cathode factory in the town of Acs at a cost of EUR 1.3 bln, creating 900 jobs, Foreign Affairs and Trade Minister Peter Szijjarto said. The high nickel content cathode production plant with a capacity of 100,000 tons per year, will supply, among others, the CATL, Eve Power and LG Energy Solution battery plants, as well as electric car makers BMW, Volkswagen, and Neo. This factory will be Huayou Cobalts first European production unit. A letter of intent on the project was signed by the government and Huayou last summer. The company has factories in the Democratic Republic of Congo, Zimbabwe, South Korea and Indonesia, he added, and strictly adheres to the laws in force everywhere. According to the Chinese companys announcement on the Chinese stock exchange, EUR 252 mln will be invested in the first phase of the factory construction.
2	Auto supplier Dana expands in Győr (appx EUR 96 mln)	US car parts manufacturer Dana is investing approximately Ft 36 bln (appx EUR 96 mln) to expand capacity at its factory in Gyor, FM Peter Szijjarto said. The expansion, aided by Ft 6.6 bln (EUR 17.7 mln) in government assistance, will create 300 jobs. The new unit will manufacture electric drive units and products for cooling batteries.
3	Framatome to replace Siemens in Paks	French Framatome will take over the role of German company Siemens Energy in supplying the control technology for the new Paks nuclear reactors, as the German government still has not allowed the companys participation in the expansion of the nuclear power plant, FM Peter Szijjarto said in Paris after meeting with the CEO of French energy company EDF. He added that Hungarys energy security and cheap household energy can primarily be guaranteed in the long term by a significant expansion of nuclear power. As the European Commission recently approved amendments to the construction contract signed with Rosatom, the project can now be accelerated, in which the government expects a growing French presence, he said.

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

S.No	Sector Name	Particulars of the asset /company	Contact details
1.		NIL at the time of the report	

[http://www.investhipa.hu/index.php?option=com\\_jproperty&view=allproperties&itemid=955](http://www.investhipa.hu/index.php?option=com_jproperty&view=allproperties&itemid=955)

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

- The Hungarian Public Procurement authority is the official body for public procurement tenders: <http://www.kozbeszerzes.hu/english/>, <https://ekr.gov.hu/>
- European union Tenders electronic Daily, the main official database of English language public procurement tenders from Hungary: <https://ted.europa.eu/TED/search/search.do>
- Tenders may be also found on the Procurement Map, which provides detailed information for public tenders and contract awards. <https://procurementmap.intracen.org/>
- Tenders up from € 15 mln uploaded on the India Trade Portal /[www.indiantradeportal.in](http://www.indiantradeportal.in)

S.No.	Tender/ procurement notice No and date	Sector	Value of tender/ procurement
1	Hungary-Budapest: Building construction work Tender no: 2023/S 106-331819 Address: Budapest Fovaros XII. kerulet Hegyvideki Onkormanyzat Gazdasagi Ellato Szolgalat 1126 Budapest Kiralyhago Utca 18. Contact person: Hegedus Timea E-mail: <a href="mailto:gesz@gesz12.hu">gesz@gesz12.hu</a> Telephone: +36 14887924	Constructi on	Value excluding VAT: HUF 9 bln/ appx USD 26.1 mln

Date:05/06/2023 Opening of tender: 03/07/2023  Link <a href="https://ted.europa.eu/udl?uri=TED:NOTICE:331819-2023:TEXT:EN:HTML&amp;src=0">https://ted.europa.eu/udl?uri=TED:NOTICE:331819-2023:TEXT:EN:HTML&amp;src=0</a>  Uploaded on Trade Portal 25/05/23		
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d. Trade Queries for imports/ exports (if not uploaded on the Indian trade portal).  
For the month the Mission received 66 trade inquiries from India and 0 from Hungary

#### Indian Trade inquiries

S. No	enquiry originator	Product with HS codes		Nature import/ export)	Value (US\$ mln)	Action Taken (Max.200 words) (List of companies sent)
1	ADL Exim	9019020, 9021010.	Pharmaceuticals	Export		Query received: 01/06/23 Query answered: 05/06/23
2	Supreme Enterprises		Miscellanaous	Export		Query received: 04/06/23 Query answered: 05/06/23
3	Fitmax Products		Engineering: fittings	Export		Query received: 30/05/23 Query answered: 05/06/23
4	Natural Dine International	48237010 , 44199090, 48237090	Disposable plates, bowls	Export		Query received: 03/06/23 Query answered: 05/06/23
5	Swaraj Exhim International		Tea	Export		Query received: 05/06/23 Query answered: 06/06/23
6	Crown Stone	25162000, 68029900, 25152090	Stones	Export		Query received: 05/06/23 Query answered: 06/06/23
7	Deep Worldwide	39232990,630532 00	Packaging	Export		Query received: 06/06/23 Query answered: 06/06/23
8	Genesis global impex		Coir fibre	Export		Query received: 06/06/23 Query answered: 06/06/23
9	Eleap Enterprises		Honey	Export		Query received: 06/06/23 Query answered: 06/06/23
10	GKB Optic Technologies		Ophthalmic products	Export		Query received: 06/06/23 Query answered: 06/06/23
11	Qashqai Exports	200410	Packaging: aluminum foils, containers	Export		Query received: 06/06/23 Query answered: 06/06/23
12	Viraj Global	3204,3507,3402	Chemicals: dyes, enzymes	Export		Query received: 06/06/23 Query answered: 06/06/23



13	Allies Overseas		Agro: rice, wheat, maize	Export	Query received: 06/06/23 Query answered: 07/06/23
14	Reliance Engineering Solutions	1006	Agro: rice	Export	Query received: 07/06/23 Query answered: 07/06/23
15	Ditcon		Pharma	Export	Query received: 07/06/23 Query answered: 07/06/23
16	Powerlux Industries		Engineering: Power generators, tower lights	Export	Query received: 07/06/23 Query answered: 07/06/23
17	SecurExports	13021919, 13021916	Herbal extracts	Export	Query received: 07/06/23 Query answered: 07/06/23
18	Evershine Trading		Agro: vegetables	Export	Query received: 08/08/23 Query answered: 08/06/23
19	NeoPro Sales		Miscellanaous	Export	Query received: 08/06/23 Query answered: 09/06/23
20	Nexus Stainless		Engineering Goods: Steel	Export	Query received: 08/06/23 Query answered: 09/06/23
21	Kalash Enterprises	732393, 8215	Kitchenware	Export	Query received: 08/06/23 Query answered: 09/06/23
22	TGS Exim		Home textiles, handicrafts	Export	Query received: 08/06/23 Query answered: 09/06/23
23	Fortex Overseas		Agro: vegetables, fruits, seeds, Chemicals, Fertilizers	Export	Query received: 08/06/23 Query answered: 09/06/23
24	Alps Cotton Apparel		Textiles: Cotton	Export	Query received: 09/06/23 Query answered: 09/06/23
25	Ltg Exports		Agro: vege, Tableware	Export	Query received: 09/06/23 Query answered: 09/06/23
26	Redolance flowers	95069990	Flowers	Export	Query received: 10/06/23 Query answered: 12/06/23
27	Ritu Kitchenware		Kitchenware	Export	Query received: 11/06/23 Query answered: 12/06/23
28	Allexpo	4819	Stationery items: paper boxes containers	Export	Query received: 11/06/23 Query answered: 12/06/23
29	We Handicrafts		Textiles: apparel, home textiles	Export	Query received: 12/06/23

						Query answered: 12/06/23
30	Hempshier Steel		Engineering: steel and metal goods	Export		Query received: 12/06/23 Query answered: 12/06/23
31	B and C International	4202	handbags, wallets, travellers goods	Export		Query received: 12/06/23 Query answered: 12/06/23
32	Prabas Vcare Health Clinic	3303, 3304, 3305)	Cosmetics	Export		Query received: 13/06/23 Query answered: 13/05/23
33	CK and Sons		Textiles: cotton bags	Export		Query received: 13/06/23 Query answered: 13/06/23
34	AEMs Global Trading		Miscellanaous	Export		Query received: 13/06/23 Query answered: 13/06/23
35	Prags Remedies		Pharma	Export		Query received: 14/06/23 Query answered: 15/06/23
36	Global Medikit		Medical products: surgical goods	Export		Query received: 15/06/23 Query answered: 15/06/23
37	A1 Garo industries		Agro: rice	Export		Query received: 15/06/23 Query answered: 15/06/23
38	Granitopia Stones International		Stones: granite	Export		Query received: 16/06/23 Query answered: 16/06/23
39	Fortune Enterprises		Power: cables	Export		Query received: 14/06/23 Query answered: 16/06/23
40	Modern Laboratories and Nandani Medical Laboratories		Pharma	Export		Query received: 14/06/23 Query answered: 16/06/23
41	PR Overseas	28112200	Chemicals for food industry	Export		Query received: 13/06/23 Query answered: 16/06/23
42	Gar Exim	1211, 0910	Agro: spice	Export		Query received: 02/06/23 Query answered: 19/06/23
43	Nagun Contractors	1006	Agro: rice	Export		Query received: 18/06/23 Query answered: 19/06/23
44	Inder Trade and Industry		Guar gum	Export		Query received: 18/06/23 Query answered: 19/06/23
45	Aadhya Solar Power Solution		Engineering goods	Export		Query received: 18/06/23 Query answered: 19/06/23

46	Cherrished Enterprises.		Agro: honey	Export		Query received: 19/06/23 Query answered: 20/06/23
47	Exotic Impex	360004	Packaging: FIBC bags	Export		Query received: 20/06/23 Query answered: 20/06/23
48	Reliable Bottle Suppliers		Food and beverages	Export		Query received: 20/06/23 Query answered: 20/06/23
49	Sparks Doven		Engineering: wood furnace	Export		Query received: 20/06/23 Query answered: 20/06/23
50	Kajar India Exports		Agro: rice, spice, millets, Textile: Yarn	Export		Query received: 21/06/23 Query answered: 21/06/23
51	N and N Enterprise		Textiles: fabrics, garments	Export		Query received: 21/06/23 Query answered: 22/06/23
52	Patel Exim		Seafood	Export		Query received: 21/06/23 Query answered: 22/06/23
53	The Sun Exports	61091000	Textiles, T-shirts	Export		Query received: 22/06/23 Query answered: 22/06/23
54	Blizzbee Ceramics		Ceramic tiles	Export		Query received: 22/06/23 Query answered: 22/06/23
55	Curis Healthcare	96190040, 9021100,3005904 0	Medical disposables	Export		Query received: 22/06/23 Query answered: 22/06/23
56	VasiAyuh Impex Global		Agro: spices, vegetables, Food: marine products	Export		Query received: 22/06/23 Query answered: 22/06/23
57	Aspinwall Healthcare		Medical device	Export		Query received: 22/06/23 Query answered: 22/06/23
58	AEMs Global Trading		Miscellanaous	Export		Query received: 25/06/23 Query answered: 25/06/23
59	Bhaskar Silk Mills	5407, 5404, 5408, 5504,	Textiles	Export		Query received: 24/06/23 Query answered: 25/06/23
60	FarmDeli International		Agro: fruit, vege	Export		Query received: 21/06/23 Query answered: 25/06/23
61	Nikosi Exports		Miscellanaous	Export		Query received: 25/06/23 Query answered: 25/06/23
62	Parth Plastomech Industries	847940, 847720.	Engineering: machinery	Export		Query received: 26/06/23

					Query answered: 28/06/23
63	Alpino		Food	Export	Query received: 27/06/23 Query answered: 28/06/23
64	Khipram Internationals		Agro: rice	Export	Query received: 28/07/23 Query answered: 30/06/23
65	RK Global Exporter	1006	Agro: rice	Export	Query received: 29/07/23 Query answered: 30/06/23
66	Eco Grain Exporters		Agro: soybean	Export	Query received: 29/07/23 Query answered: 30/06/23

### Hungarian Trade enquiries

Enquiry originator	Product with HS codes	Nature import/export)	Value (US\$ mln)	Action Taken (Max.200 words) (List of companies sent)
NIL at the time of the report				

**E. 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)

Nil
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### C. Tourism

#### (a) Tourist Visa issued: JUNE 2023

S. No	No. of Tourist Visa issued during the month	No. of Tourism Visa issued during the same month last year	No. of tourist Visa issued cumulatively during the year (2023 Jan->)	No. of Tourist Visa issued cumulatively during the last year (2022 Jan->)
1	2	0	23	35

#### (b) Indian tourism Promotion events held/organized

S. No	Details of event	Theme	Avg. No. of Participation
1	NIL		

#### (c) use of Social Media/Print/Media/electronic Media for Promoting Tourism:

Activity	Print	Electronic (*)	Instagram	Facebook	Twitter	Youtube	Any other
No. of posts	Nil	Nil	1. Reshare of Incredible India post on India's coastal	1. Reshare of Incredible India post on Uthiramerur, Tamil Nadu - 1 post	1. Reshare of Incredible India post on Uthiramerur, Tamil Nadu - 1 post	Nil	Nil

			<p>wonders - <b>1 post</b></p> <p>2. Reshare of Incredible India post on Spiti Valley - <b>1 post</b></p> <p>3. Reshare of Incredible India post on Calangute, Goa - <b>1 post</b></p> <p>4. Reshare of Incredible India post on Belum Caves in Andhra Pradesh - <b>1 post</b></p> <p>5. Reshare of Incredible India post on the Nubra Valley - <b>1 post</b></p>	<p>2. Reshare of Incredible India post on Snow Leopard - <b>1 post</b></p> <p>3. Reshare of Amrit Mahotsav post on UNESCO World Heritage Site, Arulmigu Peruvudaiyar Temple - <b>1 post</b></p> <p>4. Reshare of Rajasthan Tourism post on Bikaner, Red City - <b>1 post</b></p> <p>5. Reshare of Incredible India post on Spiritual journey from Haridwar all the way up to Kedarnath - <b>1 post</b></p> <p>6. Reshare of Rajasthan Tourism post on Mehrangarh Fort in Jodhpur - <b>2 posts</b></p> <p>7. Reshare of Ministry of Tourism post on 'Making Cruise Tourism a Model for Sustainable &amp; Responsible Travel' event on the sidelines of the 4th Tourism Working Group in Goa on 19 June 2023 - <b>1 post</b></p> <p>8. Reshare of Incredible India post on Od Ringai's pool, Meghalaya's Mawten village - <b>1 post</b></p> <p>9. Reshare of Narendra Modi post on Vadnagar - <b>1 post</b></p>	<p>2. Reshare of Incredible India post on Kurusadai Island - <b>1 post</b></p> <p>3. Reshare of Ministry of Tourism post on 'Making Cruise Tourism a Model for Sustainable &amp; Responsible Travel' event on the sidelines of the 4th Tourism Working Group in Goa on 19 June 2023 - <b>1 post</b></p> <p>4. Reshare of Incredible India post on Arwah Cave, Meghalaya - <b>1 post</b></p> <p>5. Reshare of Narendra Modi post on Vadnagar - <b>1 post</b></p>		
<b>No. of impressions</b>	NA	NIL	1. -5. Nil	<p>1.) Nil</p> <p>2.) 1 share</p> <p>3.) 1 share</p> <p>4.) Nil</p> <p>5.) 1 share</p> <p>6.) 1 share</p> <p>7.) Nil</p> <p>8.) 1 share</p> <p>9.) 1 share</p>	1.) - 4.) NA	Nil	NA
<b>No. of Likes</b>	NA	NIL	<p>1.) 8 likes</p> <p>2.) 12 likes</p> <p>3.) 10 likes</p> <p>4.) 23 likes</p> <p>5.) 12 likes</p>	<p>1.) 1 like</p> <p>2.) 4 likes</p> <p>3.) 10 likes</p> <p>4.) 2 likes</p> <p>5.) 7 likes</p> <p>6.) 14 likes</p> <p>7.) 1 like</p> <p>8.) 7 likes</p> <p>9.) 1 like</p>	1.) - 4.) NA	Nil	NA

**(d) any advisory issued by the country for travelling to India (230 char):**

s.No.	advisory	Reason	action taken
1	<p>NIL at the time of the report</p> <p>More details available at: <a href="https://konzinfo.mfa.gov.hu/utazasi-tanacsok-orszagonkent/india">https://konzinfo.mfa.gov.hu/utazasi-tanacsok-orszagonkent/india</a></p>	-	With effect from 16 Mar 16 2022 regular visa services have been restored.

**(e) interactions held with Tour operators for promoting tourism in India**

S.No.	Tours operator	No. of interactions held
1	NIL at the time of the report-	

**(f) any other information (3000 char)**

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## D. Transfer of Technology to India

### (a) New Technology identified/covered in Press:

S.No.	Name of Technology	Details (500 char)	usage (Short desc)	Sector	Company
Nil					

### (b) any interest received from Foreign Companies for Technology Transfer:

S.No.	Name of Company	Sector	Details
Nil			

### (c) any query received from Indian company seeking technological solutions:

S.No.	Name of Technology	Sector	Details
Nil			

### (d) any science/technology exhibition held:

S.No.	Details	Sector	Participation	Participation from India
Nil				

### (e) any press coverage on new patents / designs / IPR filed / granted:

S.No.	Name	Date	Sector	Name of applicant
Nil				

### (f) any other information (250 char)

NIL
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## E. Details of trade research, Information dissemination activity of the commercial wing

S.No.	Nature of activity (trade research, Information dissemination, seminars etc)	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 dissemination	Tender: BHEL Pre-Bid Tie-up for Design, Supply and Assembly of Floating System and Associated Anchoring & Mooring for development of 300MW AC Capacity Floating Solar Power Project	Information on the event was circulated on 8 June to Ministry of Foreign Affairs and Trade (MFAT), Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce and industry (BCCI), Hungarian Investment Promotion Agency (HIPA), Hungarian Export Promotion Agency (HEPA), Hungarian National Association of Machinery and Power Engineering (MAGEOSZ), Information on the event was placed on the website of the Mission.
2	Information dissemination	2. GI Indications fair 20 – 24 JULY, Delhi	Information on the event was circulated on 12 June to the Ministry of Foreign Affairs and Trade (MFAT), Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce and industry (BCCI), Hungarian Investment Promotion Agency (HIPA), Hungarian Export Promotion Agency (HEPA) Information on the event was placed on the website, Facebook of the Mission.
3	Information dissemination	Global Food Regulators Summit on 20th-21st July 2023	Information on the event was circulated on 25 June to the Ministry of Foreign Affairs and Trade (MFAT), Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce and industry (BCCI), Hungarian Investment Promotion Agency (HIPA), Hungarian Export Promotion Agency (HEPA), Food Safety Office of Hungary (NEBIH) Information on the event was placed on the website of the Mission.

4	Information dissemination	IpheX 5-7 July Hyderabad 2023	Information has been circulated on 03 April and 12 June to Ministry of Foreign Affairs and Trade (MFAT), Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce and Industry (BCCI), Hungarian Investment Promotion Agency (HIPA), Hungarian Export Promotion Agency (HEPA), Hungarian Pharma Associations, placed on website, Facebook of the Mission.
5	Information dissemination	UP international Trade Show 21-25 Sept 2023	Information on the event was circulated on 12 June to the Ministry of Foreign Affairs and Trade (MFAT), Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce and Industry (BCCI), Hungarian Investment Promotion Agency (HIPA), Hungarian Export Promotion Agency (HEPA) Information on the event was placed on the website of the Mission.

#### F. Details of activities conducted out of Trade promotion budget:

BE for current financial year (2023-24) Rs	RE for current financial year	amount utilised	Details of activity (Max.200 words)
300,000			
	<b>Total Rs:</b>	NIL	

#### G. Action taken on the previous JWGs, 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	11 <sup>th</sup> India-Hungary Joint S&T Committee Meeting [online] held on 29 July 2020, hosted by NRD office, Hungary education, cultural relations - apart from multilateral and regional issues	-Future cooperation possibilities 7 joint projects were identified in the fields of energy, environment, Water, Biotech, Agriculture, Food, with other 4 potential projects under discussion. Also discussed was the -Eli Alps laser research centre -Broader areas of cooperation	Mission informed of areas of possible cooperation in the field of digitalization, pharma, film production, renewable energy, solar energy, water management, agricultural and food processing, health/medical devices, digital technologies, AI, etc.
2	6 <sup>th</sup> JCEC Meeting 17-18 Oct 2022	1. Trade and investment 2. Agriculture 3. Collaboration between HAKI and ICAR 4. Water Management 5. Culture and Tourism 6. Science and Technology 7. Digital Technology 8. Energy 9. Education 10. Food processing 11. Health Industry 12. Pharmaceuticals and Medical Devices	The 6 <sup>th</sup> Session of the India-Hungary Joint Commission on Economic Cooperation (JCEC) was held in Budapest on 17-18 Oct 2022. The Indian delegation was led by Mr. Rajendra Ratnoo, Joint Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry. He was accompanied by Mr. Y.P. Deval, Director, DoC, Ministry of Commerce & Industry, Mr. Shatrughna Sinha, Director (CE), Ministry of External Affairs (MEA) and Ms. Sunaina Khanna, Sr. Manager, Invest India. The JCEC took place in the Ministry of Foreign Affairs and Trade where discussions were held on 17 <sup>th</sup> October 2022 with experts and counterparts. Ms. Martina Laura Kasnyik, HoD, Department for Joint Economic Commission, Ministry of Foreign Affairs & Trade led the Hungarian side. At the Experts' Level meeting, Hungarian and Indian experts discussed areas of trade cooperation, policy reforms, business environment, ease of doing business,

			<p>cooperation in various fields like agriculture, finances, science &amp; technology etc. The meeting was held in hybrid format in which some experts from both sides could join online also. From the Indian side, delegates from from the Ministry of Commerce &amp; Industry, New Delhi, ICAR, and Ministry of Information Technology (MeITY) as well as representative from the Embassy of Hungary, New Delhi joined. From the Hungarian side also there were representatives from various departments and concerned institutions. The discussions were completed in a friendly and congenial atmosphere. Both sides agreed on the need to further deepen cooperation in areas of mutual interest.</p> <p>Followed by a brief panel discussion between the two sides, the final Protocol was signed by H.E. Mr. Peter Sztaray, State Secretary for Security Policy and Energy Security, Ministry of Foreign Affairs and Trade and Mr. Rajendra Ratnoo, Joint Secretary, DPIIT on 18th October 2022. The Indian delegation met with investors and some members of the Indian business community in Hungary on the evening on 17th October. Mr. Ratnoo give a brief overview of the business environment in India, the policy initiatives of the Government of India and the economic growth and prospects of India. He mentioned several schemes open for investors to take advantage of in India like the Make in India initiative, Smart Cities, New Logistics Policy, Atma Nirbhar Bharat, PM Ghati Shakti, productivity Linked incentive schemes etc. The delegation also had a meeting with HIPA on 18th afternoon where they discussed ideas how to enhance investments and promote cooperation between the two countries.</p>
3.	1 <sup>st</sup> JWG on Water	<p>Six areas of priority for cooperation were identified and agreed upon namely, Management of extreme Phenomenon, Exploration and management of ground water, Rejuvenation of rives and water bodies, Mitigation of impact of climate change on water resources, protection and preservation of the quality of water resources, and training and capacity building.</p>	<p>The 1st JWG meeting was held in Delhi on 25-27 April 2023. A Working Programme plan for Bilateral Cooperation for the period 2023-2025 was signed during the event (on 25 April).</p>

#### H. Complaints from foreign buyer/supplier on Quality and trade dispute:

Name of Indian exporter/importer	Address & contact of foreign buyer/supplier	Brief description of complaint (240 char)	The authority to whom the matter was referred and the date on which the matter was referred.	any outcome (200 char)



### i. Complaints of Indian exporter/importer:

Name of Indian exporter/importer	Address & contact of foreign buyer/supplier	Brief description of complaint (240 char)	The authority to whom the matter was referred and the date on which the matter was referred.	any outcome (200 char)
Nil at the time of the report				

### J. Any other issue of importance (Max. 3000 characters)

**1. Hungary's GDP in decline:** KSH reported a 0.9% annual decline in GDP in Q1 2023 with the economy contracting by 0.3% from the previous quarter. Seasonally and workday adjusted data show a yr/yr decrease of 1.1%. The data indicate that Hungary's economy is in a recession, having shrunk for three consecutive quarters.

**2. The EC has extended the ban on the import of certain Ukrainian agricultural products** until Sept 15, as requested by Eastern European countries. The EU previously limited the import of Ukrainian wheat, corn, rapeseed and sunflower seeds to Eastern Europe until June 5 in order to alleviate the loss of income suffered by Bulgarian, Hungarian, Polish, Romanian and Slovak farmers due to the appearance of shipments of Ukrainian grain. These countries argued that the presence of cheap Ukrainian grain made domestic production unprofitable. The five countries will continue to allow Ukrainian grain to transit their countries for export to other countries. At the same time, the Commission extended trade preferences granted to Ukraine – such as the suspension of import duties, quotas and trade protection measures for Ukrainian exports to the EU – for another year.

**3. The windfall profit taxes introduced for two years in 2022 will remain in effect in 2024**, according to a decree. The windfall tax is reduced for banks, but will rise for retailers in the highest bracket. The windfall profit tax to be paid by the retail sector in 2024 will continue to have four tiers. In the highest of these, 4.5% will be payable on annual net sales above Ft 100 billion, up from 4.1% in 2023. The tax on pharma companies is halved but the duty to pay refunds to the state on the sale of subsidised drugs is increased. The size of this refund was 20% of sales revenue before 2022, but when the windfall profit taxes were introduced last year, a 28% levy was imposed on revenues from drugs with a wholesale price above Ft 10,000. This latter rate will now increase from 28% to 40% from 2024.

**4. Fitch Ratings has confirmed its BBB rating** for Hungary with negative outlook, indicating a possible downgrade. The negative outlook is maintained in part because windfall taxes keep the regulatory burden high, inflation remains the highest in the EU as price caps have proved ineffective and added to fiscal costs, while monetary policy transmission is being hampered by targeted mortgage interest rate caps. Hungary's external position improved significantly this year due to the drop in gas prices on the world market, but at the same time, its dependence on Russian supply remains a risk, the agency added. Another serious risk is the uncertainty surrounding the arrival of EU funds. The agency forecast that the economy will stagnate this year, then grow by an average of 3% in 2024 and 2025.

**5. Average Monthly exchange rates JUNE 2023**

1US\$= 342.1486 HUF

1EUR= 372.7195 HUF

Source: Hungarian National Bank [www.mnb.hu](http://www.mnb.hu), <https://statisztika.mnb.hu/adatok-idosorok>

# EMBASSY OF INDIA BUDAPEST

## ECONOMIC AND COMMERCIAL REPORT FOR THE MONTH of JUNE 2023

### 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

### I. MONTHLY REPORT FOR BOSNIA AND HERZEGOVINA

#### A. Trade in goods

(i)  
Quantitative Data

(a) Total trade in goods during

1	2	2	0	2	2
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	Export (US\$ mln)	Import (US\$ mln)	Status (P) Provisional/ (F) Final
Country's trade with India	0.2	19.5	F
Country's total global trade	761.2	1325.9	F

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

(b) Preferential trade in goods during

1	2	2	0	2	2
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S.No	Preferential / Free Trade agreement with India	Preferential imports from India (US\$ mln)	Preferential imports from World (US\$ mln)
1	N/a		

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

S.No	Preferential / Free Trade agreement with India	Preferential exports to India (US\$ mln)	Preferential exports to World (US\$ mln)
1	N/a		

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

## (c) Top 10 items of import from India during

1	2	2	0	2	2
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S. No.	Commodity (6 digit HS tariff line)	Value (US\$ mln)	Quantity (1000 kgs)	Unit of Measurement	% share in total import of the commodity globally
1	760110 Aluminium, not alloyed, unwrought	5.9		Kgs	21.1%
2	251611 Granite, crude or roughly trimmed (excluding already with the characteristics of setts, curbstones ...	1.8		Kgs	94.1%
3	090111 Coffee (excluding roasted and decaffeinated)	1.5		Kgs	30.7%
4	851713 Smartphones for wireless networks	1.3		Kgs	21.6%
5	760511 Wire of non-alloy aluminium, with a maximum cross-sectional dimension of > 7 mm (excluding ...	.8		Kgs	14.1%
6	690721 Ceramic flags and paving, hearth or wall tiles, of a water absorption coefficient by weight ...	.8		Kgs	24.2%
7	390761 "Poly"ethylene terephthalate", in primary forms, having a viscosity number of >= 78 ml/g"	.6		Kgs	43.4%
8	401180 New pneumatic tyres, of rubber, of a kind used on construction, mining or industrial handling ...	.5		Kgs	44.1%
9	841490 Parts of: air or vacuum pumps, air or other gas compressors, fans and ventilating or recycling ...	.5		Kgs	18.6%
10	790111 Unwrought zinc, not alloyed, containing by weight >= 99,99% of zinc	.4		Kgs	44.7%

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

## (d) Top items of export to India during

1	2	2	0	2	2
---	---	---	---	---	---

S. No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	unit
1	440792 "Beech "Fagus spp.", sawn or chipped lengthwise, sliced or peeled, whether or not planed, ...	0,000		Kgs
2	410150 "Whole raw hides and skins of bovine "incl. buffalo" or equine animals, whether or not dehaired ...	0,034		Kgs
3	480421 Unbleached sack kraft paper, uncoated, in rolls of a width > 36 cm (excluding goods of heading ...	0,030		Kgs
4	790700 Articles of zinc, n.e.s.	0,030		Kgs
5	842199 Parts of machinery and apparatus for filtering or purifying liquids or gases, n.e.s.	0,016		Kgs
6	284210 Double or complex silicates of inorganic acids or peroxyacids, incl. aluminosilicates whether ...	0,015		Kgs
7	510119 Greasy wool, incl. fleece-washed wool, neither carded nor combed (excluding shorn wool)	0,008		Kgs
8	842123 Oil or petrol-filters for internal combustion engines	0,004		Kgs
9	903180 Instruments, appliances and machines for measuring or checking, not elsewhere specified in ...	0,003		Kgs
10	841490 Parts of: air or vacuum pumps, air or other gas compressors, fans and ventilating or recycling ...	0,001		Kgs

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

## (e) Potential products of imports from India (Dec 2022)

S.No	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	'60110 Aluminium, not alloyed, unwrought	Total BiH imports for the month were in the value of USD 28.1 mln while imports from India were USD 5.9 mln
2	760120 Unwrought aluminum alloys	Total BiH imports for the month were in the value of USD 14.5 mln while imports from India were NIL.
3	300490 "Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, ...	Total BiH imports for the month were in the value of USD 21.1 mln while imports from India were USD 0.2 mln.
4	870332 Motor cars and other motor vehicles principally designed for the transport of persons,	Total BiH imports for the month were in the value of USD 23.4 mln, while imports from India were NIL.
5	740811 Wire of refined copper, with a maximum cross-sectional dimension of > 6 mm	Total BiH imports for the month were in the value of USD 12.6 mln, while imports from India were NIL.

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

## (ii)

**Qualitative Feedback****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 BiH, 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>

Published date	Title	Category
1/10/2020	<u>Decision on the Determination of the Customs Tariff for 2020 ( official Gazette of BiH no. 85/19)</u>	Customs tariff

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>

## a. Alerts on customs tariff changes:

(Top 10 items of import from India)

S.No.	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
Nil at the time of the report							

Source: Market access Map <https://www.macmap.org/en>

## 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
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
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NIL at the time of the report
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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
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
NIL at the time of the report					

### **Tariff and Non-Tariff Barriers to Trade:**

**import Tariffs:** The tariff rate on imports averages a comparatively low 1.1% of the value of goods (for international trade), which is the lowest figure regionally and third lowest figure in the whole emerging Europe region. Bosnia's import tariffs are harmonised each year with the combined nomenclature of EU and legislative regulations.

Anti-dumping and countervailing duties: in 2009 Bosnia introduced a law for the protection of domestic products against imports from Croatia and Serbia.

The law stipulates that safeguard measures were necessary owing to the influx of imports and the dumping of particular agricultural products from Croatia and Serbia, as well as a conceivable decrease in exports from Bosnia to Serbia.

Customs and Non-tariff Barriers: as a result of BiH not having EU member status event though the majority of its trading partners are EU member states, export and import supply chains will face more onerous border and documentary times and costs when compared with those of EU states.

The most salient risk is the high cost associated with import border compliance processes, which is higher than that of countries such as North Macedonia and contributes towards Bosnia's status as regional under performer in relation to customs burdens.

Businesses operating in BiH face a high import burden as infrastructural development, industrial capacity and diversification remains weak because of a dearth of fixed capital formation and a lack of political resolve in the country. Imports are driven by the country's need for complex machinery and its energy requirements, such as oil and gas, as well as metals and manufactured goods that cannot be produced locally.

To spur trade, Bosnia has exempted tariff payments from certain equipment that is being imported as part of share capital, with the exceptions of passenger vehicles and slot or gambling machines. To enjoy this benefit, foreign investors must submit a written request to the appropriate customs authority, along with evidence of the investment arrangement and registration of the foreign share. Alternatively, imports into one of Bosnia's four free trade zones are exempt from customs duties and fees. These zones can be found at Vogosca, Visoko, Mostar and Holc Lukavac and clearly mitigate cost risks for businesses seeking to trade internationally with Bosnia.

Bosnia has applied to join the EU, and accession would open up trade, investment and growth opportunities for the economy. The country has already made good strides in establishing free trade and preliminary agreements to speed up the process of EU

accession although, political instability threatens the prospect of EU membership in the medium term. Bosnia is also currently discussing the possibility of the creation of a Western Balkans Customs union with its South eastern-Europe counterparts.

### (iii) Other 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)
NIL at the time of the report				

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 TA/TC)
1	Mostar International Economic Fair	02-06 May 2023, Mostar	Na	Na	-	Na
2	Sarajevo Business Forum	17-18 May 2023. Sarajevo	Na	Na	-	Na
3	International Exhibition for Construction and Real Estate Investment	18 - 20 Jul 2023 Sarajevo	Na	Na	-	Na
4	International Conference on Medical and Biological Engineering	14 - 16 Sep 2023 Ilidža	Na	Na	-	Na
5	International Tourism and Hospitality Management Congress	18 - 22 Oct 2023 Virtual Event	Na	Na	-	Na

c.) Feedback from local commercial visitors to trade fairs in India, including under BSM; nr 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)
NIL at the time of the report					0	

### (iv) Any other submission (3000 char):

**Increased number of tourists in RS:** Republika Srpska (RS) is becoming one of the most sought-after tourist destinations in the region. In the first four months, it had 130,000 tourists and 340,000 overnight stays, the Tourist Organization of the RS said. In addition to people from the region, there are tourists from Germany, Austria, Italy, Turkey, and an increasing number from Great Britain.. Banjaluka had 17,400 overnight stays in April, and 50,000 registered overnight stays in the first four months.

## B. Trade and investment:

Foreign investment Promotion agency (FIPA) provides a database of investment projects in BiH [www.fipa.gov.ba](http://www.fipa.gov.ba)

Delegation of the European union to BiH Tenders (Europeaid tenders): [http://europa.ba/?page\\_id=320](http://europa.ba/?page_id=320)

### a.) 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 from India increased by 221.3% considerably in the Jan-Dec period of 2022 over the same period of 2021 reaching USD 447.8 mln.
		7601 unwrought aluminium	The product group increased considerably in the Jan-Dec period of 2022 over the same period of 2021 to USD 332.1 mln. It represents 74.2% of imports from India to BiH.
		0901 Coffee, whether or not roasted or decaffeinated	The product group increased by 86.6% in the Jan-Dec period of 2022 over the same period of 2021 to USD 16.2 mln. It represents 3.6% of imports from India to BiH.
		2516 Granite, porphyry, basalt, sandstone and other monumental or building stone, whether or not ...	The product group increased by 141% in the Jan-Dec period of 2022 over the same period of 2021 to USD 7.2 mln. It represents 1.6 % of imports from India to BiH.
		8517 Telephone sets, incl. telephones for cellular networks	The product group increased considerably in the Jan-Dec period of 2022 over the same period of 2021 to USD 6.8 mln. It represents 1.5% of imports from India to BiH.
		8414 Air or vacuum pumps	The product group increased by 5.8% in the Jan-Dec period of 2022 over the same period of 2021 to USD 8.3 mln. It represents 1.8% 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 increased by 21.8% in the Jan-Sept period of 2022 over the same period of 2021 from USD 543.4 mln to USD 661.9 mln.
		Commercial services	The import of services increased by 22 % in the Jan-Sept period of 2022 over the same period of 2021 to USD 657.3 mln. It represents 99% of all imported services.
		Travel	The import of these services increased by 32% in the Jan-Sept period of 2022 over the same period of 2021 to USD 227.5 mln. It represents 34% of all imported services.
		Transport	The import of these services increased by 26.7% in the Jan-Sept period of 2022 over the same period of 2021 to USD 269.8 mln. It represents 41% of all imported services.
		Government goods and services n.i.e.	The import of these services fell back by 0.4% in the Jan-Sept period of 2022 over the same period of 2021 to USD 4.6 mln. It represents 1% of all imported services.
3.	Investment	Bilateral investment	
			Nil at the time of the report
		Global investment	
	Foundation stone laid for Dabar hydropower plant	A foundation stone laying ceremony for the construction of the Dabar hydropower plant was held in Vrijeka in the presence of PM of Republica Srpska Radovan Viskovic and Chinese partners. During the ceremony the PM said that the Dabar Hydroelectric Power Plant project is one of the largest in this part of Europe, which will benefit Herzegovina and the entire RS. He said, that is expected	

			that the project would be completed before the deadline of 48 months, noting that such energy capacity has not been built in the territory of the former Yugoslavia for more than 40 years. The project implementation began in 2016. He stated that the renowned Chinese company Gezuba Group was chosen as a partner in this project.
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b. Opportunities for investments/ assets on offer/major company divestment:

S.No.	Sector Name (List attached)	Particulars of the asset /company	Contact details
NIL at the time of the report			

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

Foreign investment Promotion agency (FIPA) provides a database of investment projects in BiH

[www.fipa.gov.ba](http://www.fipa.gov.ba)

Delegation of the European union to BiH Tenders (Europeaid tenders):

[http://europa.ba/?page\\_id=320](http://europa.ba/?page_id=320)

<https://ted.europa.eu/TED/search/search.do>

S.No.	Tender/ Procurement notice No and date	Sector	Value of tender/ procurement
1,	Reconstruction "Ski Jumping Hill" on Babanovac into Hotel Tel: +387 33 278 080 e-mail: <a href="mailto:fipa@fipa.gov.ba">fipa@fipa.gov.ba</a> <a href="http://www.fipa.gov.ba/investinbih/index_htm_files/5%20star%20Hotel%20in%20Ivanica,%20Ravno">http://www.fipa.gov.ba/investinbih/index_htm_files/5%20star%20Hotel%20in%20Ivanica,%20Ravno</a>	Tourism	EUR 3.3 mln / appx USD 3.5 mln

d. Trade queries for imports/ exports (if not uploaded on the Indian trade portal): In the month, Embassy of India has received 12 queries from India and NIL from BiH.

S. No.	enquiry originator	Product with HS codes		Nature (import/ export)	Value (US\$ mln)	Action Taken (Max.200 words)
1	Crown Stone	25162000, 68029900, 25152090	Stones	Export and Bosnia		Query received: 05/06/23 Query answered: 06/06/23
2	TGS Exim		Home textiles, handicrafts	Export to Bosnia and Herzegovina		Query received: 08/06/23 Query answered: 09/06/23
3	Fortex Overseas		Agro: vegetables, fruits, seeds, Chemicals, Fertilizers	Export to Bosnia and Herzegovina		Query received: 08/06/23 Query answered: 09/06/23
4	Prabas Vcare Health Clinic	3303, 3304, 3305)	Cosmetics	Export and Bosnia		Query received: 13/06/23 Query answered: 13/05/23
5	Wimerco Global Exim		Pharmaceuticals	Export to Bosnia		Query received: 14/06/23 Query answered: 14/06/26
6	Aetos Pharma		Pharma	Export to Bosnia		Query received: 17/06/23 Query answered: 19/06/23
7	Kajar India Exports		Agro: rice, spice, millets, Textile: Yarn	Export and Bosnia		Query received: 21/06/23 Query answered: 21/06/23
8	Blizzbee Ceramics		Ceramic tiles	Export and Bosnia		Query received: 22/06/23 Query answered: 22/06/23
9	The Sun Exports	61091000	Textiles: t-shirts	Export to Bosnia		Query received: 27/06/23 Query answered:



						28/06/23
10	RJJ Overseas	69072100	Ceramic tiles	Export to Bosnia		Query received: 29/07/23 Query answered: 30/06/23
11	Curis Healthcare	96190040, 9021100,30059040	Medical disposables	Export and Bosnia		Query received: 22/06/23 Query answered: 22/06/23
12	Eco Grain Exporters		Agro: soybean	Export and Bosnia		Query received: 29/07/23 Query answered: 30/06/23

**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)

NIL at the time of the report

**C. Tourism**

**(a) Tourist Visa issued JUNE 2023:**

S. No	No. of Tourist Visa issued during the month	No. of Tourism Visa issued during the same month last year (2022)	No. of tourist Visa issued cumulatively during the year 2023 Jan->	No. of Tourist Visa issued cumulatively during the last year 2022 Jan->
1	0	0	0	0

**(b) Indian tourism Promotion events held/organized**

S. No	Details of event	Theme	Avg. No. of Participation
Nil at the time of the report			

**(c) use of Social Media/Print/Media/electronic Media for Promoting Tourism:**

Activity	Print	Electronic (*)	Instagram	Facebook	Twitter	YouTube	Any other
No. of posts	Nil	Nil	<ol style="list-style-type: none"> <li>Reshare of Incredible India post on India's coastal wonders - <b>1 post</b></li> <li>Reshare of Incredible India post on Spiti Valley - <b>1 post</b></li> <li>Reshare of Incredible India post on Calangute, Goa - <b>1 post</b></li> <li>Reshare of Incredible India post on Belum Caves in Andhra Pradesh - <b>1 post</b></li> </ol>	<ol style="list-style-type: none"> <li>Reshare of Incredible India post on Uthiramerur, Tamil Nadu - <b>1 post</b></li> <li>Reshare of Incredible India post on Snow Leopard - <b>1 post</b></li> <li>Reshare of Amrit Mahotsav post on UNESCO World Heritage Site, Arulmigu Peruvudaiyar Temple - <b>1 post</b></li> <li>Reshare of Rajasthan Tourism post on Bikaner, Red City - <b>1 post</b></li> <li>Reshare of Incredible India post on Spiritual journey from Haridwar all the way up to Kedarnath - <b>1 post</b></li> <li>Reshare of Rajasthan Tourism post on Mehrangarh Fort in Jodhpur - <b>2 posts</b></li> </ol>	<ol style="list-style-type: none"> <li>Reshare of Incredible India post on Uthiramerur, Tamil Nadu - <b>1 post</b></li> <li>Reshare of Incredible India post on Kurusadai Island - <b>1 post</b></li> <li>Reshare of Ministry of Tourism post on 'Making Cruise Tourism a Model for Sustainable &amp; Responsible Travel' event on the sidelines of the 4th Tourism</li> </ol>	Nil	Nil

			5. Reshare of Incredible India post on the Nubra Valley - <b>1 post</b>	7. Reshare of Ministry of Tourism post on 'Making Cruise Tourism a Model for Sustainable & Responsible Travel' event on the sidelines of the 4th Tourism Working Group in Goa on 19 June 2023 - <b>1 post</b> 8. Reshare of Incredible India post on Od Ringai's pool, Meghalaya's Mawten village - <b>1 post</b> 9. Reshare of Narendra Modi post on Vadnagar - <b>1 post</b>	Working Group in Goa on 19 June 2023 - <b>1 post</b> 4. Reshare of Incredible India post on Arwah Cave, Meghalaya - <b>1 post</b> 5. Reshare of Narendra Modi post on Vadnagar - <b>1 post</b>		
<b>No. of impressions</b>	NA	NIL	1. -5. Nil	1.) Nil 2.) 1 share 3.) 1 share 4.) Nil 5.) 1 share 6.) 1 share 7.) Nil 8.) 1 share 9.) 1 share	1.) - 4.) NA	Nil	NA
<b>No. of Likes</b>	NA	NIL	1.) 8 likes 2.) 12 likes 3.) 10 likes 4.) 23 likes 5.) 12 likes	1.) 1 like 2.) 4 likes 3.) 10 likes 4.) 2 likes 5.) 7 likes 6.) 14 likes 7.) 1 like 8.) 7 likes 9.) 1 like	1.) - 4.) NA	Nil	NA

**(d) any advisory issued by the country for travelling to India:**

s.No.	Advisory	Reason	action taken
	Nil at the time of the report. <a href="http://www.mvp.gov.ba/konzularne_informacije/vize/">http://www.mvp.gov.ba/konzularne_informacije/vize/</a>		

**(e) interactions held with Tours operators for promoting tourism in India**

S.No.	Tours operator	No. of interactions held
	NIL at the time of the report	

**(f) any other information (max 3000 char)**

Nil at the time of the report
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**D. Transfer of Technology to India**

**(a) New Technology identified/covered in Press:**

S. No	Name of Technology	Details	usage	Sector	Company
NIL					

**(b) Any interest received from Foreign Companies for Technology Transfer:**

S.No.	Name of Company	Sector	Details
NIL			

**(c) Any Query received from Indian company seeking technological solutions:**

S.No.	Name of Technology	Sector	Details
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NIL
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**(d) Any science/technology exhibition held:**

S.No.	Details	Sector	Participation	Participation from India
NIL				

**(e) Any press coverage on new patents / designs / IPR filed / granted:**

S.No.	Name	Date	Sector	Name of Applicant
NIL				

**(f) Any other information (250 char)**

NIL
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**E. 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 dissemination	Tender: BHEL Pre-Bid Tie-up for Design, Supply and Assembly of Floating System and Associated Anchoring & Mooring for development of 300MW AC Capacity Floating Solar Power Project	Information has been circulated on 08 June to the Ministry of Foreign Affairs (MFA) to Foreign Trade Chamber (Komorabih), Bosnian Export Promotion Agency (BHEPA), Chamber of Commerce and Industry of FBIH, Information placed on website.
2	Information dissemination	2. GI Indications fair 20 – 24 JULY, Delhi	Information on the event was circulated on 12 June to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA). Information on the event was placed on the website of the Mission.
3	Information dissemination	Global Food Regulators Summit on 20th-21st July 2023	Information on the event was circulated on 25 June to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA), Food Safety Authority, Information on the event was placed on the website of the Mission.
4	Information dissemination	Iphex 5-7 July Hyderabad 2023	Information has been circulated on 03 April and 12 June to the Ministry of Foreign Affairs (MFA) to Foreign Trade Chamber (Komorabih), Bosnian Export Promotion Agency (BHEPA), Chamber of Commerce and Industry of FBIH, Information placed on website, Facebook of the Mission.
5	Information dissemination	UP international Trade Show 21-25 Sept 2023	Information on the event was circulated on 12 June to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA). Information on the event was placed on the website of the Mission.

**F. Details of activities conducted out of Trade promotion budget:**

BE for current financial year Rs	RE for current financial year	Amount utilised	Details of activity (Max.200 words)
300,000	...		
		NIL	

**G. Action taken on the previous JWGs, 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	Action Taken (Max. 200 words)

		(Max. 200 word)	
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 January 2016 and held a meeting with the Co-Chair 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.		Embassy is starting to contact concerned Ministries, including the MFA of BiH for implementation of bilateral agreements/decisions. Mission followed up on the termination of the existing BiT and proposed new BiT with Bosnia.

#### H. Complaints from foreign buyer/supplier on Quality and trade dispute:

Name of Foreign buyer/supplier	Address & contact details of foreign buyer	Name & address of Indian exporter	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					

#### i. 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				

#### J. Any other issue of importance (Max. 3000 char)

<p><b>1. Average salary in April 1,241 KM:</b> The average monthly net salary in BiH in April this year was 1,241 KM (EUR 634.5), showing a 1.5% decrease in nominal terms and 1.6% decrease in real terms compared to the previous month. Compared to April last year, the average monthly net salary was nominally higher by 14.6% with a real index of 6.3%, according to the BiH Statistics Agency. The highest average net salaries in April of 2023 were BAM 1,815 (EUR 928) for employees in the information and communication sectors. BAM 1,783 (EUR 911.6) for finance and insurance, and BAM 1,694 (EUR 866) for the production and supply of electricity, gas, steam and air conditioning. The lowest average net earnings were recorded in the activity of providing accommodation, and preparing and serving food, 820 KM (EUR 419.3), in construction, 904 KM (EUR 462.2), and in wholesale and retail trade, and repair of motor vehicles and motorcycles, 975 KM (EUR 498.5). The average monthly gross salary in Bosnia and Herzegovina in April this year was 1,911 KM (EUR 609), which is a nominal decrease of 1.6% and in real terms it is lower by 1.7% compared to March of this year, while compared to April of last year, nominally higher by 15.2%. For the same period, the real index was 6.8%.</p> <p><b>2. Average Monthly Exchange Rates JUNE 2023:</b>  1US\$= 1.805086KM  1EUR= 1.955830 KM  Source: Central Bank BiH <a href="http://cbbh.ba">http://cbbh.ba</a></p>
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S. Ramji  
Second Secretary (Com&HOC)  
Embassy of India  
Budapest  
Dated: 10 July 2023