

Embassy of India Budapest

ECONOMIC AND COMMERCIAL REPORT For the month of APRIL 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	1	2	0	2	3
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	export (US\$ mln)	import (US\$ mln)	Status (P) Provisional/ (F) Final
Country's trade with India	28.2	77.7	F
Country's total global trade	13116.6	13537.6	F

Source: KSH.hu Central Statistical Office of Hungary

b) Preferential trade in goods during

0	1	2	0	2	3
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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

0	1	2	0	2	3
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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	850760 Lithium-ion accumulators (excl. spent)	7.8	77.7	kgs	4.3%
2	852691 Radio navigational aid apparatus	6.9	20.0	kgs	32.5%
3	300390 Medicaments consisting of two or more constituents mixed together for therapeutic or prophylactic uses, not in measured doses	5.7	62.9	kgs	68.5%

4	292142 Aniline derivatives and their salts	2.1	151.2	kgs	99.8%
5	847340 Parts and accessories of other office machines of heading 8472, n.e.s.	2.1	73.5	kgs	32.0%
6	293499 "Nucleic acids and their salts, whether or not chemically defined; heterocyclic compounds (excl. with oxygen only or with nitrogen hetero-atom[s] only,	2.0	4.3	kgs	10.2%
7	847989 Machines and mechanical appliances, n.e.s.	2.0	77.9	kgs	1.3%
8	880730 Parts of aeroplanes, helicopters or unmanned aircraft, n.e.s. (excl. those for gliders)	1.9	10.1	kgs	26.2%
9	293339 "Heterocyclic compounds with nitrogen hetero-atom[s] only,	1.8	11.2	kgs	24.2%
10	293359 "Heterocyclic compounds with nitrogen hetero-atom[s] only,	1.5	6.6	kgs	44.4%

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

d) Top 10 items of export to India during

0 1 2 0 2 3

S. No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	unit
1	294190 Antibiotics	4.3	.4	kgs
2	690919 Ceramic wares for chemical or other technical uses	3.9	128.8	kgs
3	293919 Alkaloids of opium and their derivatives, and salts thereof	2.2	.8	kgs
4	853710 Boards, cabinets and similar combinations of apparatus for electric control or the distribution of electricity	1.2	23.7	kgs
5	847180 Units for digital automatic data processing machines	.9	.4	kgs
6	870893 Clutches and parts thereof, for tractors, motor vehicles for the transport of ten or more persons	.8	119.6	kgs
7	220210 Waters, incl. mineral and aerated, with added sugar, sweetener or flavour, for direct consumption as a beverage	.8	881.9	kgs
8	850152 AC motors, multi-phase, of an output > 750 W but <= 75 kW	.8	26.4	kgs
9	390410 Poly"vinyl chloride", in primary forms, not mixed with any other substances	.6	851.6	kgs
10	840734 Spark-ignition reciprocating piston engine, of a kind used for vehicles of chapter 87	.6	34.5	kgs

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

e) Potential products of imports from India during

0 1 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 282 mln, while imports from India to Hungary were NIL.
2	851713 Smartphones for wireless network	Total Hungarian imports for the month were in the value of USD 198,1 mln, while imports from India to Hungary were Nil.
3	850760 Lithium-ion accumulators (excl. spent)	Total Hungarian imports for the month were in the value of USD 183.6 mln, while imports from India to Hungary were 7.8 mln
4	300215 Immunological products, put up in measured doses or in forms or packings for retail	Total Hungarian imports for the month were in the value of USD 170.2 mln, while imports from India to Hungary were NIL.
5	854231 Electronic integrated circuits as processors	Total Hungarian imports for the month were

	and controllers, whether or not combined with memories, converters, logic circuits, amplifiers, clock and timing circuits, or other circuits	in the value of USD 167.9 mln, while imports from India to Hungary were USD 0.3 mln.
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(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://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

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=EURLEX&sortone=DD&sortoneorder=desc&sortoneorder=desc&page=2#SearchCriteriaPanel)

[lang=en&text=Trade+Barrier&qid=1592639361096&type=quick&scope=EURLEX&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=EURLEX&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 1bIn (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. 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	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	AutoTech Future Expo&Show	5-6 May 2023 Budapest	Na	Na	-	Na
2	Trade Fair: Hungexpo Automotive Hungary	16-19 May 2023 Budapest	Na	Na	-	Na
3	Industry Days	16-19 May 2023	Na	Na	-	Na
Hungexpo is the largest fair organizer in Hungary a full list of upcoming events can be found here: https://hungexpo.hu/en/events/						

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					9	

(iv) any other submission 3000 char

<p>1. Year-on-year inflation was 25.2% in March, falling by less than expected from the 25.4% recorded in February, according to Central Statistics Office (KSH). The March inflation figure was above the average forecast of 24.9%. Core inflation – which excludes energy and seasonal foods – rose to 25.7%, up from 25.2% in February, and came to 1.5% month-on-month. Products having the highest price increases were eggs (74.0%), dairy products (72.8%), butter (68.0%) and bread (67.0%). Home energy prices expanded by 43.1%. Within this, the price of pipeline gas went up by 62.8%, firewood cost 55.9% more, the price of cylinder gas rose by 51.6% and electricity cost 27.6% more. Fuel prices alone saw 26.9% growth. Hungary had the highest inflation in the EU more than three times higher than the EU average of 8.3% for the month, according to Eurostat figures. Runner-up Latvia was a distant second, at 17.2%, and the Czech Republic was third, at 16.5%.</p> <p>2. The IMF significantly lowered its forecast for Hungarian economic growth for 2023 in its latest World Economic Outlook, cutting the estimate to 0.5% from the 1.8% envisaged in October. At the same time, the IMF raised its average inflation forecast for 2023 from 13.3% to 17.7%. According to the IMF, the current account deficit will be 4.6% of GDP this year, contrary to the 4.0% forecast by the MNB, down from 8.1% in 2022.</p> <p>3. Industrial production was down by 4.6% yr-on-yr in February, the KSH said. Workday-adjusted data also show a 4.6% annual decrease in output in February. Manufacturing output, representing 98% of total production, decreased by 4%. Automotive sector production increased by 7.5%, as car production rose by 4.1% and car parts production grew by 11.6%. Industrial production in the first two months was 2.4% lower than in the same period of last year. Industrial exports, constituting 58% of industrial sales, decreased by 1.1% while domestic sales were down by 14.4% in January-February. The production of electronics increased the most, by 27.9%, as battery production expanded by 47% and electric engine, generator and transformer making went up by 22%.</p>

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

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	Total imports from India	The value of imports increased by 35.7% in the Jan-Dec period of 2022 from USD 582.5 mln reaching USD 790.7 mln yr/yr.
		8526 Radar apparatus, radio navigational aid apparatus and radio remote control apparatus	The product group increased by 24,5% in the Jan-Dec period of 2022 to USD 111,0 mln. It represents 14% of imports from India to Hungary.
		8507 Electric accumulators, incl. separators therefor	The product group increased considerably in the Jan-Dec period of 2022 to USD 31.8 mln. It represents 4% of imports from India to Hungary.
		3003 Medicaments consisting of two or more constituents mixed together	The product group increased by 11.6% in the Jan-Dec period of 2022 to USD 54.5mln. It represents 6,9% 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 37.8% in the Jan-Dec period of 2022 to USD 33.3 mln. It represents 4.2% of imports from India to Hungary.
		2933 Heterocyclic compounds with nitrogen hetero-atom(s) only	The product group decreased by 20.7% in the Jan-Dec period of 2022 to USD 33.9mln. It represents 4.3% of imports from India to Hungary.
2.	Trade in Services import of services to Hungary from the World	Total services imports	The import of services increased by 6.7% in the Jan-Dec period of 2022 over the same period of 2021 from USD 20.2 bln to USD 21.5 bln.
		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 of 8.6%</i> 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	Bilateral investment	
		NIL	
		Global investment	

1	CATL promises to hire mainly Hungarians	Chinese specialists will supervise the start-up of the CATL EV battery factory in Debrecen in the early days, but later the majority of the planned 9,000 staff will be locals, International Communications Manager Fred Zhang said. He said the factory will be a supplier for European car factories, and its batteries will be provided for some 30 brands, including BMW, Daimler, Volkswagen, Toyota, Volvo and Tesla. Construction of the factory will begin this summer, pilot operations will start in 2024, and full production in 2025. CATL is building its own power generation capacities to ensure its power supply. CATL has the capacity to build its own solar power plants. About 18MW of energy production is possible in the area of the factory, but the company also wants to invest in the construction of off-site capacities.
2	Mercedes to double factory area	Mercedes Benz Manufacturing Hungary plans to double its factory area in Kecskemét, making the Hungarian plant one of the automotive group's most important units, Foreign Affairs and Trade Minister Peter Szijjarto said. The new production halls will house new bodywork and new assembly production lines for the production of models based on the new electric platform set to begin next year, creating many jobs, he added. Szijjarto said the electric car industry will clearly be the future backbone of the European economy, and one of its flagships is Mercedes, which has focused its electromobility strategy on Hungary.
3	EcoPro lays cornerstone for new cathode plant in Debrecen (EUR 757 mln)	South Korean EcoPro laid the cornerstone for a Ft 280 bln (appx EUR 757 mln) cathode plant in Debrecen, its first factory outside the country, Minister of Foreign Affairs and Trade Peter Szijjarto said at the ceremony. The government provided Ft 30 bln (appx EUR 81 mln) for the project, which will create 630 jobs. The factory will turn out 108,000 tonnes of cathode material a year for EV batteries. With recent investments, Hungary has become the fourth-largest manufacturer and exporter of EV batteries.
4	China Construction Bank opens first branch in Budapest	The establishment of the first branch of the CCB in Budapest will further encourage financial co-operation between China and Hungary, and provide high quality financial services for companies of both countries, Chairman Tian Guoli said. The branch will serve as a bridge between the two countries, Guoli said, adding that Hungary plays a pioneering role in Chinas One Belt, One Road initiative because its unique location makes it a strategically important location. The Chinese lender plans to create a fintech lab to develop financial technology innovations. CCB is the second Chinese-based bank in Hungary, following the establishment of Bank of China first Budapest branch in 2014.
5	Sichuan Airlines launches Budapest cargo flight	Chinese Sichuan Airlines began a new cargo service to Budapest planned to operate three times a week. Rene Droese, the Deputy-CEO for development of Budapest Airport said Budapest has become the airlines second European destination, adding that Chinese air cargo traffic is growing dynamically. Cargo City, the logistics and warehouse base near Liszt Ferenc International Airport, built from a EUR 50 mln investment, will be expanded further to meet rising demand. Budapest is the carriers second destination in Europe after Brussels.

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.investhpa.hu/index.php?option=com_iproperty&view=allproperties&itemid=955

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

a.) The Hungarian Public Procurement authority is the official body for public procurement tenders: <http://www.kozbeszerzes.hu/english/>, <https://ekr.gov.hu/>

b.) 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>

c.) Tenders may be also found on the Procurement Map, which provides detailed information for public tenders and contract awards. <https://procurementmap.intracen.org/>

d.) 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	<p>Custom software development services Tender No:2023/S 070-211604 Address:Magyar Allamkincstar 1054 Bp Hold utca 4 Contact person: Apati Bence Zoltan E-mail: apati.bence.zoltan@allamkicsar.gov.hu Telephone: +36 308385585 Date: 07 Apr 2023 Opening of tender: 05 May 2023</p> <p>https://ted.europa.eu/udl?uri=TED:NOTICE:211604-2023:TEXT:EN:HTML&src=0</p> <p>Uploaded on Trade portal on 17 Apr 2023</p>	IT	Value excluding VAT: HUF 4.5 bln /appx USD 13.4 mln

d. Trade Queries for imports/ exports (if not uploaded on the Indian trade portal).
For the month the Mission received 67trade 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	Exotic Impex		Coffee	Export		Query received: 1/04/23 Query answered: 03/04/23
2	Abhay Pharma		Pharma	Export		Query received: 1/04/23 Query answered: 03/04/23
3	Dunlin Exim		Agro: vege, fruit, spices	Export		Query received: 1/04/23 Query answered: 03/04/23
4	Cladis	5305, 5311, 4402	Coir products	Export		Query received: 1/04/23 Query answered: 03/04/23
5	Atithi Paper	4804	Packaging	Export		Query received: 02/04/23 Query answered: 03/04/23
6	Kapuriya Enterprise		Agro: vege, spice	Export		Query received: 03/04/23 Query answered: 03/04/23
7	Austere Exim		baby diaper, paper cups	Export		Query received: 03/04/23

					Query answered: 03/04/23
8	Sevastu Global		Agro: maize, feed	Export	Query received: 04/04/23 Query answered: 04/04/23
9	Allies Overseas		Agro: rice	Export	Query received: 04/04/23 Query answered: 04/04/23
10	Raj Cooling		Engineering: Fans, air cooling	Export	Query received: 05/04/23 Query answered: 05/04/23
11	NutsnFlakes		Agro and food	Export	Query received: 05/04/23 Query answered: 05/04/23
12	Chakraborty Overseas	8481,7307, 8424	Engineering: fittings, valves, faucets, extinguisher pipes	Export	Query received: 04/04/23 Query answered: 05/04/23
13	CMK Universe		Misc Rubber products	Export	Query received: 06/04/23 Query answered: 06/04/23
14	Vishwesh Farms	5305	Coco	Export	Query received: 06/04/23 Query answered: 10/04/23
15	Shree Natural Body Care		Cosmetics: Castor Oil	Export	Query received: 07/04/23 Query answered: 10/04/23
16	I Beej Food		Food	Export	Query received: 07/04/23 Query answered: 10/04/23
17	Womens India Personal Care		Hygiene items	Export	Query received: 07/04/23 Query answered: 10/04/23
18	Ronak Healthcare		Pharmaceuticals, cosmetics, herbals	Export	Query received: 09/04/23 Query answered: 10/04/23
19	Paavan Exports		Texties	Export	Query received: 09/04/23 Query answered: 10/04/23
20	Bharat Hydraulic Industries	8474, 8480	Engineering: hydraulic machinery	Export	Query received: 09/04/23 Query answered: 10/04/23
21	Sycher International		Auto components	Export	Query received: 10/04/23 Query answered: 10/04/23
22	KMS Corporation		Pharma	Export	Query received: 10/04/23 Query answered: 10/04/23
23	Otro		Engineering: fittings, Furniture	Export	Query received: 10/04/23 Query answered: 10/04/23

24	Fine Trak Systems		Engineering: Electronics	Export	Query received: 10/04/23 Query answered: 10/04/23
25	Spintech Chemicals		Chemicals	Export	Query received: 10/04/23 Query answered: 10/04/23
26	Seap Impex		Miscellanaous	Export	Query received: 10/04/23 Query answered: 10/04/23
27	Icolux Porcelano		Ceramic tiles	Export	Query received: 10/04/23 Query answered: 10/04/23
28	Rachna Sundriyal		Toys	Export	Query received: 11/04/23 Query answered: 12/04/23
29	Itzpride Exportify		Agro: vege, fruit, spices, Jute	Export	Query received: 11/04/23 Query answered: 12/04/23
30	Aeonim Healthcare ltd		Pharmaceuticals	Export	Query received: 11/04/23 Query answered: 12/04/23
31	Indo Rubber Industries		Vehicle tyre repair ktis	Export	Query received: 12/04/23 Query answered: 12/04/23
32	Xnglore Impex		Chemicals	Export	Query received: 13/04/23 Query answered: 13/04/23
33	Evergreen Carpets	5701,5702,5703,5704,5705	home textiles	Export	Query received: 13/04/23 Query answered: 13/04/23
34	Al-Koshar Exports	94029010,940290.9018,901890,9018902,90189029	Hospital, Surgical	Export	Query received: 14/04/23 Query answered: 17/04/23
35	Sawm Overseas	3808	Agro chemicals	Export	Query received: 14/04/23 Query answered: 17/04/23
36	Mechitfarm International		Miscellanaous	Export	Query received: 14/04/23 Query answered: 17/04/23
37	Yuvraj Enterprise	804	Agro: fruits	Export	Query received: 15/04/23 Query answered: 17/04/23
38	Bharat Feeds and Extractions	2309	Agro: animal feeds	Export	Query received: 17/04/23 Query answered: 17/04/23
39	Gears Energy Solutions	5407, 6204, 6214.	Textiles	Export	Query received: 17/04/23 Query answered: 17/04/23
40	Irene Exports and Imports		Plastics	Export	Query received: 17/04/23

					Query answered: 17/04/23
41	Neo Valves Industries	848180	Engineering: valves	Export	Query received: 17/04/23 Query answered: 17/04/23
42	Tushar Traders	63026090	home textiles	Export	Query received: 17/04/23 Query answered: 17/04/23
43	Royal Wings Export Import	0910, 0710	Agro: vege, spice	Export	Query received: 18/04/23 Query answered: 19/04/23
44	Agropac		Packaging	Export	Query received: 18/04/23 Query answered: 19/04/23
45	Aum Exim		Household items	Export	Query received: 19/04/23 Query answered: 19/04/23
46	Sri Udaya	95069900.	Sports equipment	Export	Query received: 19/04/23 Query answered: 19/04/23
47	Ila Exports		Spices, oils	Export	Query received: 19/04/23 Query answered: 19/04/23
48	Tattvam Enterprises	4420, 4421, 4414, 7418	Handicrafts	Export	Query received: 19/04/23 Query answered: 19/04/23
49	Dononman International		Textiles: garments	Export	Query received: 20/04/23 Query answered: 21/04/23
50	Masala Raaj	0909, 0910	Agro: vege, spice	Export	Query received: 20/04/23 Query answered: 21/04/23
51	P and P Polymers	39201011	Packaging	Export	Query received: 20/04/23 Query answered: 21/04/23
52	Ablaze Merchandising		Miscellanaous	Export	Query received: 21/04/23 Query answered: 21/04/23
53	The Global Exporters		Agro: rice, Food edible oils	Export	Query received: 24/04/23 Query answered: 24/04/23
54	Mf Internationals	6403,6404, 6405	Footwear	Export	Query received: 24/04/23 Query answered: 24/04/23
55	KK International		Agro: rice	Export	Query received: 24/04/23 Query answered: 24/04/23
56	Atelier.		Furniture accessories	Export	Query received: 24/04/23 Query answered: 24/04/23

57	Tattvam Enterprises	4420, 4421, 4414, 7418	Handicrafts	Export	Query received: 25/04/23 Query answered: 25/04/23
58	Mahale Exim		Agro: fruit, vege	Export	Query received: 25/04/23 Query answered: 25/04/23
59	RVS Overseas		Miscellanaous	Export	Query received: 26/04/23 Query answered: 26/04/23
60	Auctave Automation	85044010	Engineering: automation	Export	Query received: 27/04/23 Query answered: 27/04/23
61	Khedut India		Engineering goods	Export	Query received: 27/04/23 Query answered: 27/04/23
62	3Shul Exports and Imports	53050040	Coir peat	Export	Query received: 27/04/23 Query answered: 27/04/23
63	ADL Exim	57033990, 4016	Grass mat	Export	Query received: 27/04/23 Query answered: 27/04/23
64	Cosmo Impex		Engineering: CNC machinery	Export	Query received: 27/04/23 Query answered: 27/04/23
65	Goswami Audio Visual Services		Misce engineering	Export	Query received: 28/04/23 Query answered: 2/8/04/23
66	Krity Enterprises	10063020, 091099	Agro: rice, spice	Export	Query received: 28/04/23 Query answered: 2/8/04/23
67	Sameera Essential Oils and Fragrances	3301	Essential oils	Export	Query received: 28/04/23 Query answered: 01/05/23

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)

On 27th April 2023 SS(COM&HOC) has met Mr. Sandor Sali, Sales Manager of TAL Aviation group and also GSA of Indigo Airlines. They had discussion about how to promote tourism to India and Hungary. The following was said:

- Wizzair is waiting for the ER aircraft and could fly directly to India
- Cheap transfer flights BP, Abu Dhabi, Hyderabad pose a problem if one of the connecting flights is cancelled the ticket is lost as it is not necessarily honored by the transfer airlines.
- Normally point to point travels are made, not indirect travels
- Indigo airlines has new manager, very active in promoting cities. Has biweekly newsletter, flights to 30 destinations

in India

-Jet Airways closed due to stiff competition, Air India has code share with Austrian Airlines. Air India travels from Frakfurt, Paris, Vienna, London

-Currently Turkish Airlines, Qatar and Emirates travel to India: Indigo can offer alternative routes: I.e plans Istanbul, Pakistan, currently through Dubai, Abu Dhabi, Doha

-TAL Aviation is planning to organize an event for partners in Hungary promoting Incredible India in Sept/Oct 2023.

C. Tourism

(a) Tourist Visa issued: APR 2023

S. No	No. of Tourist Visa issued during the month (Mar 2023)	No. of Tourism Visa issued during the same month (Mar 2022) 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	0	8	20	21

(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	<p>1. Reshare of Incredible India post on Yercaud - 1 post</p> <p>2. Reshare of Ministry of Culture post on Siddhanath Temple, Omkareshwar - 1 post</p> <p>3. Reshare of Incredible India post on Kedartal, Uttarakhand - 1 post</p> <p>4. Reshare of Incredible India post on Siliguri - 1 post.</p>	<p>1. Reshare of G20 India post on Ladakh- 1 post</p> <p>2. Reshare of Incredible India post on Chopta; Glacial Lake, sites in Uttarakhand - 2 posts</p> <p>3. Reshare of Reshare of Incredible India post on Tamil Nadu - 1 post</p> <p>4. Reshare of Amrit Mahotsav post on Kashi - 1 post</p> <p>5. Reshare of Incredible India post on Koli Hills - 1 post</p> <p>6. Reshare of Amrit Mahotsav post on Modhera Sun Temple - 1 post</p> <p>7. Reshare of Incredible India post on Khonoma - 1 post</p> <p>8. Reshare of Incredible India post on Rajashtan, Jaipur and Jodhpur - 1 post</p> <p>9. Reshare of Incredible India post on Goa - 1 post</p> <p>10. Reshare of Amrit Mahotsav post on Wonders of India - 1 post</p> <p>11. Reshare of G20 post on Wonders of India, UNESCO world sightes - 1 post</p> <p>12. Reshare of Incredible India post on Konark Sun Temple, Odisha - 1 post</p> <p>13. Reshare of Incredible India post on Sarnath, Uttar Pradesh - 1 post</p> <p>14. Reshare of Incredible India post on Tso Moriri - 1 post</p> <p>15. Reshare of Doordarshan</p>	<p>1. Reshare of Incredible India post on Dharamshala - 1 post</p> <p>2. Reshare of Ministry of Tourism, post on Inaugural session of G20 Tourism Expo organised at Jaipur - 1 post</p> <p>3. Reshare of Incredible India post on Mawphlang, Meghalaya - 2 posts</p> <p>4. Reshare of Incredible India post on Bihu, Assam - 2 posts</p> <p>5. Reshare of Incredible India post on Yercaud - 1 post</p> <p>6. Reshare of Incredible India post on Jaipur, Jodhpur, Jaisalmer in Rajashtan - 1 post</p> <p>7. Reshare of Incredible India post on Western Ghats Mumbai to Goa- 1 post</p> <p>8. Reshare of Incredible India post on Shillong - 1 post</p> <p>9. Reshare of Incredible India / G20 India posts on Jaipur- 2 posts</p> <p>10. Reshare of Ministry of Tourism / Incredible India/ post on UNESCO World Heritage sites - 3 posts</p> <p>11. Reshare of Incredible India post on Varanasi - 2 posts</p> <p>12. Reshare of G20 India post on Himachal Pradesh - 1 post</p> <p>13. Reshare of Incredible India post on Tripura - 1 post</p> <p>14. Reshare of Incredible India post on Sarnath - 1 post</p> <p>15. Reshare of Incredible India</p>	Nil	Nil

				National post on Story of Heritage India - 1 post	<p>post on Konark Sun Temple, Odisha - 1 post</p> <p>16. Reshare of G20 India post on Meghalaya, Shillong - 1 post</p> <p>17. Reshare of Amrit Mahotsav post on Saurashtra & Tamil cultures - 1 post</p> <p>18. Reshare of Incredible India post on India's own Grand Canyon at Gandikota, Andhra Pradesh - 1 post</p> <p>19. Reshare of Incredible India post on Kibithoo, Arunachal Pradesh - 1 post</p> <p>20. Reshare of Narendra Modi post on Arunachal Pradesh - 1 post</p> <p>21. Reshare of Incredible India post on Pangong Lake, Himalaya - 1 post</p> <p>22. Reshare of Incredible India post on Kedartal, Uttarakhand - 1 post</p> <p>23. Reshare of Incredible India post on Kashmir valley, Asia's largest Tulip Garden in Srinagar - 1 post</p> <p>24. Reshare of Incredible India post on Kumbhalgarh Fort - 1 post</p> <p>25. Reshare of Incredible India post on India' incredible Temples (Lord Hanuman) - 1 post</p> <p>26. Reshare of Incredible India post on Jain Temples, Rajashtan - 1 post</p> <p>27. Reshare of Narendra Modi post on Jammu and Kashmir Tulip season - 1 post</p> <p>28. Reshare of Incredible India post on Tamil Nadu and its carvings and majestic architecture - 1 post</p> <p>29. Reshare of Incredible India post on Vaishali - 1 post</p> <p>30. Reshare of Incredible India post on Uttarakhand, glacial lake - 1 post</p> <p>31. Reshare of Incredible India post on Koli Hills - 1 post</p>		
No. of impressions	NA	NIL	1. Nil 2. Nil 3. Nil 4. Nil	1.) Nil 2.) Nil 3.) Nil 4.) Nil 5.) Nil 6.) 2 shares 7.) Nil 8.) 1 share 9.) Nil 10.) Nil 11.) Nil 12.) Nil 13.) Nil 14.) Nil 15.) Nil	1.) - 31.) NA	Nil	NA
No. of Likes	NA	NIL	1.) 5 likes 2.) 13 likes 3.) 14 likes 4.) 8 likes	1.) 2 likes 2.) Nil 3.) Nil 4.) Nil	1.) - 31.) NA	Nil	NA

				5.) 1 like 6.) 4 likes 7.) Nil 8.) 2 likes 9.) Nil 10. Nil 11.) Nil 12.) Nil 13.) 7 likes 14.) Nil 15.) Nil			
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(d) any advisory issued by the country for travelling to India (230 char):

s.No.	advisory	Reason	action taken
1	NIL at the time of the report More details available at: https://konzinfo.mfa.gov.hu/utazasi-tanacsok-orszagonkent/india	-	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	TAL Aviation Group	1

(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
	Industrial-scale green hydrogen plant	Plans of production of hydrogen from solar energy from August in a trial run, partly financed from EU funds. The Bukkabrany Energy Park, part of the Meszaros group, operates 65,000 polycrystalline solar panels with a peak capacity of over 22 megawatts, located at the site of lignite surface mine which formerly served the Matra Eromu power plant. The project also meets the EU's ambition to produce 10 million tonnes of hydrogen on the continent by 2030. Hungary adopted its national hydrogen strategy in 2021 (HAC 20 Apr 2023)	Production of hydrogen from solar power	Energy	Bükkábrányi Fotovoltaikus Erőmű Projekt Kft. CEO Imre Bakos (Bükkbárány Energiapark) Address: 1056 Budapest, Váci utca 38. E-mail: bukkabrany@opusglobalalapkezelo.hu Tel: +36 (1) 700-1069

(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

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	MCCIA Pune Expo 2023 6-8 Nov	Information has been circulated on 20 Apr 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). Placed on website, Facebook.
2	Information dissemination	17th Indian fashion jewellery & accessories show (IFJAS) on 26-28 June, 2023	Information has been circulated on 20 Apr 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). Placed on website, Facebook.
3	Information dissemination	Tender: BHEL Procurement of Molybdenum Tri Oxide (MoO3)	Information has been circulated on 27 Apr 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 Chemical Association (MAVESZ) Placed on website

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			
Total Rs:		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 th India-Hungary Joint S&T Committee Meeting [online] held on 29 July 2020, hosted	-Future cooperation possibilities 7 joint projects were	Mission informed of areas of possible cooperation in the field of digitalization, pharma, film production, renewable energy,

	by NRD office, Hungary education, cultural relations -apart from multilateral and regional issues	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	solar energy, water management, agricultural and food processing, health/medical devices, digital technologies, AI, etc.
2	6 th JCEC Meeting 17-18 Oct 2022	<ol style="list-style-type: none"> 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 	<p>The 6th 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 17th 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.</p> <p>At the Experts' Level meeting, Hungarian and Indian experts discussed areas of trade cooperation, policy reforms, business environment, ease of doing business, cooperation in various fields like agriculture, finances, science & 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 & 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</p>

			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.
3.	1 st JWG on Water	Proposals to the topics and programme to be created by Hungarian side.	1 st JWG meeting was held in Delhi on 25-27 April 2023.

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)
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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)
M/s Electromags, Chennai www.electromags.com R. Sivasankar AGM Finance and Accounts	Remy Automotive Hungary Kft Miskoc 3527 Zsigmodny V u. 42 Minyar.BenRomdhan@remygroup.com , gabriella.racz@remygroup.com	M/s Electromag informed the Mission that it has an outstanding payment issue with M/s Remy Automotive Hungary Kft in the amount of EUR 3415, supplying slip rings to the automotive firm. Several other long pending payments all in all amounting to EUR 13,511 have been included in the email. Remy Automotive is not communicating. All outstanding amounts are from 2021.	Mission wrote to liquidator company M/s Lapidium (kokai zszusa@lapidiumreorg.hu)	The company is under liquidation since 29 Mar 2022. Tax debts above 100 mln HUF. Dutch parent also under liquidation. It has been informed that the last date of claims was 25 Sept 2022. Case closed.

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

- 1. Eximbank has issued \$1.25 bln in a five-year bond, the Economy Development Ministry, which controls the bank, announced.** The proceeds raised from the issue will help provide funds on favourable terms to the domestic entrepreneurial sector in the current unfavourable credit environment, further strengthening its prominent role in the financing of the Hungarian economy, the ministry said.
- 2. Forint hits 12-month high against euro:** The forint has appreciated by 7% against the euro in the past 12 months, having reached 370 on 18 Apr for the first time since last spring. Analysts forecast an exchange rate of Ft 380-400 per euro at the end of the year. The forint has also gained more ground against the dollar than any other currency since January 1, rising by 9.5% in value.
- 3. Food price caps extended, gov't to introduce price monitoring:** Government has extended the price caps on specified food items to June 30 as part of its fight against inflation, and these prices will continue to be monitored in the major food store chains. Products in supermarkets and department stores will be divided into 20 categories and one product in each category must be offered for sale at a price 10% lower than the lowest price in the previous 30 days. This may not apply to products offered at capped prices. The regulation model follows Greek and French examples. In addition, the cabinet's ban on imports of grain and certain other agricultural produce from Ukraine will also continue until June 30. Ukrainian agricultural produce destined for third countries may transit Hungary and it will be possible to monitor such shipments across the country to ensure that deliveries are not made within the country.
- 4. Wage growth at 19.6% in February:** The average gross wage of full-time employees was Ft 531,200 (appx EUR 1,436) a month in February, up by 0.8% from one year earlier, but real wages dived by 19.6% as inflation stood at 25.4%, the KSH said. The average net wage was Ft 353,200 (appx EUR 955), also increasing by 0.8% yr-on-yr. It is

pointed out that the data are distorted as the figure for February 2022 was artificially high, due to the payment of the “service premium” (the so-called “gun money”) for army and law enforcement personnel corresponding to six-month’s salary. With the effects of this filtered out, the figures reveal growth of 14.8% in gross wages and 15.2% in net wages.

5. Hungary has reached new agreements with Russia that ensure smooth and continued natural gas and crude oil supplies for Hungary in the near future, Foreign Minister Peter Szijjarto said after a meeting on 11 Apr with Deputy Prime Minister for Energy Affairs Aleksandr Novak. He said it is fundamentally important that Russian gas shipments should proceed without any problems, as Hungary gets 80-85% of its gas from Russia.

6. Average Monthly exchange rates Apr 2023

1US\$= 342.6750 HUF

1EUR= 375.9439 HUF

Source: Hungarian National Bank www.mnb.hu, <https://statisztika.mnb.hu/adatok-idosorok>

**EMBASSY OF INDIA
BUDAPEST**

**ECONOMIC AND COMMERCIAL REPORT
FOR THE MONTH of APRIL 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	1	2	0	2	3
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	Export (US\$ mln)	Import (US\$ mln)	Status (P) Provisional/ (F) Final
Country's trade with India	0.3	26.6	F
Country's total global trade	791.1	1292.4	F

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

(b) Preferential trade in goods during

1	1	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

1	1	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	760110 Aluminium, not alloyed, unwrought	.0		Kgs	82.4%
2	090111 Coffee (excluding roasted and decaffeinated)	1.8		Kgs	31.6%
3	251611 Granite, crude or roughly trimmed (excluding already with the characteristics of setts, curbstones ...	1.2		Kgs	93.4%
4	851713 Smartphones for wireless networks	1.2		Kgs	16.1%
5	760120 Unwrought aluminium alloys	.9		Kgs	7.7%
6	841490 Parts of: air or vacuum pumps, air or other gas compressors, fans and ventilating or recycling ...	.7		Kgs	21.8%
7	690721 Ceramic flags and paving, hearth or wall tiles, of a water absorption coefficient by weight ...	.3		Kgs	9.8%
8	790111 Unwrought zinc, not alloyed, containing by weight >= 99,99% of zinc	.2		Kgs	42.3%
9	300490 "Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, ...	.2		Kgs	1.0%
10	300215 Immunological products, put up in measured doses or in forms or packings for retail sale (excl. ...	.2		Kgs	3.3%

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

(d) Top items of export to India during

1	1	2	0	2	3
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S. No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	unit
1	848291 Balls, needles and rollers for bearings (excluding steel balls of heading 7326)	.069		Kgs
2	440792 "Beech ""Fagus spp."" , sawn or chipped lengthwise, sliced or peeled, whether or not planed, ...	.052		Kgs
3	842199 Parts of machinery and apparatus for filtering or purifying liquids or gases, n.e.s.	.039		Kgs
4	410150 "Whole raw hides and skins of bovine ""incl. buffalo"" or equine animals, whether or not dehaired ...	.033		Kgs
5	720421 Waste and scrap of stainless steel (excluding radioactive, and waste and scrap of batteries ...	.023		Kgs
6	720449 Waste and scrap of iron or steel (excluding slag, scale and other waste of the production of ...	.019		Kgs
7	790700 Articles of zinc, n.e.s.	.015		Kgs
8	440712 "Fir ""Abies spp."" and spruce ""Picea spp."" sawn or chipped lengthwise, sliced or peeled, ...	.011		Kgs
9	731029 Tanks, casks, drums, cans, boxes and similar containers, of iron or steel, for any material, ...	.008		Kgs
10	510119 Greasy wool, incl. fleece-washed wool, neither carded nor combed (excluding shorn wool)	.007		Kgs

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

(e) Potential products of imports from India (Nov 2022)

S.No	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	'760110 Aluminium, not alloyed, unwrought	Total BiH imports for the month were in the value of USD 19.2mln while imports from India were USD 15.8 mln
2	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 20.1 mln while imports from India were USD 0.2 mln.
3	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 18.4 mln, while imports from India were NIL.
4	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 13.5 mln, while imports from India were NIL.
5	170114 Raw cane sugar, in solid form, not containing added flavouring or colouring matter	Total BiH imports for the month were in the value of USD 13.0 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
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
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 T/ATC)
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

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):

Average net salary in BiH is KM 1,211 (EUR 619.2): The average monthly paid net salary of employees in Bosnia and Herzegovina in February 2023 was 1,211 (EUR 619.2) convertible marks which is nominally higher by 14.4% yr-on-yr. For the same period, the real index was 1.3%. The highest average net salaries in February 2023 were those employed in financial and insurance activities KM 1,772 (EUR 906) followed by information and communication activities KM 1,731 (EUR 885), and in the production and supply of electricity, gas, with steam and air conditioning KM 1,705 (EUR.871) Workers in the provision of accommodation, food preparation and service had the lowest average net earnings, KM 811 (EUR 450), and in construction, KM 884 (EUR 452). The average monthly gross salary in BiH in February amounted to KM 1,863 (EUR 952.5),

Inflation is slowing down: According to the Central Bank of Bosnia and Herzegovina (CBBH) inflation can be expected to slow down this year, which stood at 12.9% in February. According to November 2022 date, inflation was forecast at 6.3% in 2023, or 3% in 2024. Currently inflation is estimated to stand at 12.6%.in the first quarter of this year and at 8.6% in the first half of the year with price pressure on energy and food to be expected to be lower.

Industry decline on an annual basis in FBiH

seasonally adjusted industrial production in the Federation of Bosnia and Herzegovina (FBiH) in March compared to February 2023 was higher by 1.3%, while compared to March 2022 it was lower by 4.9%. On an annual level, in March 2023, yr-on-yr, Production and supply of electricity and gas increased by 0.4% and

dropped by 6.7% in ore and stone extraction and decreased by 5.8% in the manufacturing industry, according to data from the Federal Bureau of Statistics.

B. 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 (Europeaid tenders): 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 considerably in the Jan-Sept period of 2022 over the same period of 2021 reaching USD 385.1 mln.
		7601 unwrought aluminium	The product group increased considerably in the Jan-Sept period of 2022 over the same period of 2021 to USD 303.3 mln. It represents 78.7% of imports from India to BiH.
		0901 Coffee, whether or not roasted or decaffeinated	The product group increased by 103.2% in the Jan-Sept period of 2022 over the same period of 2021 to USD 11.4 mln. It represents 3% 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 66.7% in the Jan-Sept period of 2022 over the same period of 2021 to USD 4 mln. It represents 1% of imports from India to BiH.
		6907 Unglazed ceramic flags and paving, hearth or wall tiles; unglazed ceramic mosaic cubes and ...	The product group increased by 5.7% in the Jan-Sept period of 2022 over the same period of 2021 to USD 5.2 mln. It represents 1.3% of imports from India to BiH.
		8414 Air or vacuum pumps	The product group decreased by 9% in the Jan-Sept period of 2022 over the same period of 2021 to USD 6.2 mln. It represents 1.6% 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 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
		Global investment	
		Large presence of Chinese capital is noticeable in BiH	In the last two years, Serbia has become the world record holder for the inflow of Chinese capital and credit borrowing from China, and a large presence of Chinese capital is also noticeable in BiH. According to the data from the China Global Investment Tracker

			survey, USD 3.05 bln was invested in BiH with. Investments and loans from increasing substantially after 2019. Between 2019-21, Chinese investments amounted to USD 610 mln by firms including Power China, Sinomah, China Nonferrous and Shandong Gaosa in the fields of transport, energy and metals. BiH took more than USD 2.44 bln in loans from China for the construction of highways, hydropower plants, investments in gasification and coal production. Due to the recent visit of RS Prime Minister Radovan Vukobratovic to China, it is expected that more investments will be made in Republika Srpska, especially in the infrastructure and energy sectors.
		RS cooperation with the Chinese on highway Construction projects	President of Republika Srpska (RS) Milorad Dodik signed a memorandum of understanding and cooperation on highway construction projects in Republika Srpska on 25 April in Banja Luka with representatives of the Chinese Road and Bridge Corporation. He expressed his belief that the cooperation with the CRBC corporation, which has extensive experience in traffic infrastructure around the world, will be successfully implemented, stressing that the construction of the highway network is a priority of strategic importance for the entire society and the country, the Cabinet of the President of Republika Srpska announced. The sides expressed mutual interest in the realization of the continuation of the construction of the highway network through the RS.
		Komsic opens new plants of Tsubaki-Nakashima TN Bosnia Ltd. in Konjic	Member of the Presidency of BiH, Zeljko Komsic inaugurated the new production facilities of the Tsubaki-Nakashima TN Bosnia Ltd. company in Konjic The Japanese company that is expanding production of bearing components, rollers, and all products are exported worldwide for the needs of the automotive industry. The factory in Konjic currently employs 330 workers, with the intention of growth and progress in the future.

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

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

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,	Expansion or sale of KONJIC MOTEL, KONJIC Tel: +387 33 278 080 e-mail: fipa@fipa.gov.ba http://www.fipa.gov.ba/investinbih/index_htm_files/Konjic%20Motel,%20Konjic.pdf Uploaded on Trade portal on 17 Apr 2023	Tourism	EUR 7 mln / USD 7.7 mln

d. Trade queries for imports/ exports (if not uploaded on the Indian trade portal): In the month, Embassy of India has received 5 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	Sevastu Global	Agro: maize, feed	Export		Query received: 04/04/23 Query answered: 04/04/23
2	CMK Universe	Misc Rubber products	Export		Query received: 06/04/23 Query answered: 06/04/23
3	Icolux Porcelano	Ceramic tiles	Export		Query received:

						10/04/23 Query answered: 10/04/23
4	Aeonim Healthcare Ltd		Pharmaceuticals	Export		Query received: 11/04/23 Query answered: 12/04/23
5	Ablaze Merchandising		Miscellanaous	Export		Query received: 21/04/23 Query answered: 21/04/23

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 Mar 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	1. Reshare of Incredible India post on Yercaud - 1 post 2. Reshare of Ministry of Culture post on Siddhanath Temple, Omkareshwar - 1 post 3. Reshare of Incredible India post on Kedartal, Uttarakhand - 1 post 4. Reshare of Incredible India post on Siliguri - 1 post .	1. Reshare of G20 India post on Ladakh- 1 post 2. Reshare of Incredible India post on Chopta; Glacial Lake, sites in Uttarakhand - 2 posts 3. Reshare of Reshare of Incredible India post on Tamil Nadu - 1 post 4. Reshare of Amrit Mahotsav post on Kashi - 1 post 5. Reshare of Incredible India post on Koli Hills - 1 post 6. Reshare of Amrit Mahotsav post on Modhera Sun Temple - 1 post 7. Reshare of Incredible India	1. Reshare of Incredible India post on Dharamshala - 1 post 2. Reshare of Ministry of Tourism, post on Inaugural session of G20 Tourism Expo organised at Jaipur - 1 post 3. Reshare of Incredible India post on Mawphlang, Meghalaya - 2 posts 4. Reshare of Incredible India post on Bihu, Assam - 2 posts 5. Reshare of Incredible India post on Yercaud - 1 post 6. Reshare of Incredible	Nil	Nil

				<p>post on Khonoma - 1 post</p> <p>8. Reshare of Incredible India post on Rajashtan, Jaipur and Jodhpur - 1 post</p> <p>9. Reshare of Incredible India post on Goa - 1 post</p> <p>10. Reshare of Amrit Mahotsav post on Wonders of India - 1 post</p> <p>11. Reshare of G20 post on Wonders of India, UNESCO world sightes - 1 post</p> <p>12. Reshare of Incredible India post on Konark Sun Temple, Odisha - 1 post</p> <p>13. Reshare of Incredible India post on Sarnath, Uttar Pradesh - 1 post</p> <p>14. Reshare of Incredible India post on Tso Moriri - 1 post</p> <p>15. Reshare of Doordarshan National post on Story of Heritage India - 1 post</p>	<p>India post on Jaipur, Jodhpur, Jaisalmer in Rajashtan - 1 post</p> <p>7. Reshare of Incredible India post on Western Ghats Mumbai to Goa- 1 post</p> <p>8. Reshare of Incredible India post on Shillong - 1 post</p> <p>9. Reshare of Incredible India / G20 India posts on Jaipur- 2 posts</p> <p>10. Reshare of Ministry of Tourism / Incredible India/ post on UNESCO World Heritage sites - 3 posts</p> <p>11. Reshare of Incredible India post on Varanasi - 2 posts</p> <p>12. Reshare of G20 India post on Himachal Pradesh - 1 post</p> <p>13. Reshare of Incredible India post on Tripura - 1 post</p> <p>14. Reshare of Incredible India post on Sarnath - 1 post</p> <p>15. Reshare of Incredible India post on Konark Sun Temple, Odisha - 1 post</p> <p>16. Reshare of G20 India post on Meghalaya, Shillong - 1 post</p> <p>17. Reshare of Amrit Mahotsav post on Saurashtra & Tamil cultures - 1 post</p> <p>18. Reshare of Incredible India post on India's own Grand Canyon at Gandikota, Andhra Pradesh - 1 post</p> <p>19. Reshare of Incredible India post on Kibithoo, Arunachal Pradesh - 1 post</p> <p>20. Reshare of Narendra Modi post on Arunachal Pradesh - 1 post</p> <p>21. Reshare of Incredible India post on Pangong Lake, Himalaya - 1 post</p> <p>22. Reshare of Incredible India post on Kedartal, Uttarakhand - 1 post</p> <p>23. Reshare of Incredible India post on Kashmir valley, Asia's largest Tulip Garden in Srinagar - 1 post</p> <p>24. Reshare of Incredible India post on Kumbhalgarh Fort - 1 post</p> <p>25. Reshare of Incredible India post on India' incredible Temples (Lord Hanuman) - 1 post</p> <p>26. Reshare of Incredible India post on Jain Temples, Rajashtan - 1 post</p> <p>27. Reshare of Narendra Modi post on Jammu and Kashmir Tulip season - 1 post</p>		
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					28. Reshare of Incredible India post on Tamil Nadu and its carvings and majestic architecture - 1 post 29. Reshare of Incredible India post on Vaishali - 1 post 30. Reshare of Incredible India post on Uttarakhand, glacial lake - 1 post 31. Reshare of Incredible India post on Koli Hills - 1 post		
No. of impressions	NA	NIL	1. Nil 2. Nil 3. Nil 4. Nil	1.) Nil 2.) Nil 3.) Nil 4.) Nil 5.) Nil 6.) 2 shares 7.) Nil 8.) 1 share 9.) Nil 10.) Nil 11.) Nil 12.) Nil 13.) Nil 14.) Nil 15.) Nil	1.) - 31.) NA	Nil	NA
No. of Likes	NA	NIL	1.) 5 likes 2.) 13 likes 3.) 14 likes 4.) 8 likes	1.) 2 likes 2.) Nil 3.) Nil 4.) Nil 5.) 1 like 6.) 4 likes 7.) Nil 8.) 2 likes 9.) Nil 10.) Nil 11.) Nil 12.) Nil 13.) 7 likes 14.) Nil 15.) Nil	1.) - 31.) 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. http://www.mvp.gov.ba/konzularne_informacije/vize/		

(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

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
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

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	MCCIA Pune Expo 2023 6-8 Nov	Information has been circulated on 20th April 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.
2	Information dissemination	17th Indian fashion jewellery & accessories show (IFJAS) on 26-28 June, 2023	Information has been circulated on 20th April 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.
3	Information dissemination	Tender: BHEL Procurement of Molybdenum Tri Oxide (MoO3)	Information has been circulated on 27th April 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.

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 (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 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)

BiH countersigns Financing Agreement for EUR 70 mln EU Energy Support Package: At a ceremony in Sarajevo on 04 Apr, the Chair of the Council of Ministers of Bosnia and Herzegovina Borjana Kristo handed over the countersigned Financing Agreement for the EU Energy Support package to the Head of the EU Delegation and EU Special Representative in BiH, Ambassador Johann Sattler. The European Commission will therefore soon disburse the first instalment (90%) of the EUR 70 mln package, which will provide assistance to the most vulnerable households to cope with rising prices as well as support energy transition. This is the first time that BiH authorities have received support to be distributed to the public in this way. As the country advances on the EU path, authorities will need to demonstrate that they have the capacity to implement the significant resources that BiH will be entitled to as an EU member. . Of the EUR 70 mln allocated in immediate assistance, EUR 50 mln has been allocated to support vulnerable households, and 20 mln to support energy efficiency efforts. The Energy Support Package for the Western Balkans was announced at the end of October 2022 by the European Commission President Ursula von der Leyen at the beginning of her visit to the region. The overall package is worth EUR 1 bln in grants with EUR 500 mln allocated as immediate assistance for the region.

Negative risks for Bosnia and Herzegovina are high: According to IMF projections, inflation in BiH will fall to 6% this year from 14% in 2022, in line with the rapid drop in food and fuel prices on the international market. Base inflation is expected decline more slowly, with economic growth to decrease in 2023 to 2% from the 3.8% in 2022, as a result of weaker domestic demand, as well as weaker demand for exports overall economic trends in BiH depend on the political situation, but also on the trends in the markets of neighboring countries. Negative risks are high and include the intensification of internal political tensions, the slowdown in Europe, and the realization of financial risks. The year ended with a surplus and in such years there is no need for an IMF arrangement. The current rating of BiH is a stable B+.

Success of companies in the field of defence industry: Defence manufacturers continued their successful operations on foreign markets in the first quarter of 2023. The Foreign Trade Chamber of Bosnia and Herzegovina said that in the Q1, weapons, ammunition and their accessories and parts worth KM 51.5 mln (EUR 26.1 mln) were exported, which represents an increase of KM 10.5 mln (EUR 10.5 mln). As confirmed, similar trends apply to explosives and pyrotechnic products. According to the Chamber of Foreign Trade, export of weapons, ammunition and their accessories and parts, in the Q1 2023 went primarily to Saudi Arabia KM 15.2 mln (EUR 7.8 mln), the USA KM

12.3 mln (EUR 6.3 mln), Turkey KM 9.3 mln, (EUR 4.8 mln), Angola KM 3.3 mln (EUR 1.7 mln), and Germany KM 2.5 mln (EUR 1.3 mln).

1. Average Monthly Exchange Rates APR 2023:

1US\$= 1.784811 KM

1EUR= 1.955830 KM

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

S. Ramji
Second Secretary (Com&HOC)
Embassy of India
Budapest
Dated: 26 May 2023