

TRADEWINDS



UZBEKISTAN

In January-September 2009, the total foreign trade of Uzbekistan reached \$16,014 million including \$9,173.8 million exports and \$6,840.2 million imports and the trade balance was in favour by \$2,333.6 million. According to the State Statistics Committee of the Republic of Uzbekistan, total trade turnover between India and Uzbekistan in January-September 2009 was \$81.6 million and rose by 14.8% compared with the same period of the previous year.

India's trade with Uzbekistan year-wise:

Year	Imports from India (in US\$ million)	Exports to India (in US\$ million)	Total trade turnover (in US\$ million)
2001	15.9	17.5	33.4
2002	15.4	25.1	40.5
2003	18.2	90.4**	108.6
2004	27.2	122.9**	150.1
2005	36.0	25.0	61.0
2006	46.7	12.7	59.4
2007	64.0	9.5	73.5
2008	67.2	11.1	78.3
2009 (Jan-Sep)	71.5	10.1	81.6

*Source: State Statistics Committee of the Republic of Uzbekistan.

**This includes payment for purchase of IL-76 & 78 planes by India

India's trade with Uzbekistan commodity-wise: As per trade statistics, the major items of India's exports to Uzbekistan include drugs, pharmaceuticals, machinery and instruments, metal products, paper and wood products, and meat and preparations. Non-ferrous metals constitute the largest item of Indian imports from Uzbekistan, but of late, export of non-ferrous metals to India have decreased. Other principal items of import are raw cotton, petroleum, crude and products, pulses, raw silk and services (which reflect remittances of Uzbek Airways from India of its revenue from both passengers and cargo services).

Cars below Euro 2 Standard banned in Uzbekistan: Starting from 01.01.2010, Uzbekistan banned the import of cars below the Euro II standard by a Presidential decree.



SERBIA

Foreign Trade with India

India-Serbia bilateral trade in January-December 2009 amounted to \$114.17 million of which \$109.16 million were exports from India and \$5.01 million imports into India.

The main items of exports from India until December 2009 were pharmaceuticals products and chemicals (\$29.54 million), textile yarn, garments and footwear (\$19.55 million), motor vehicles, tractors and equipments (\$10.06 million), coffee tea and food products

(\$9.64 million), products of iron and steel (\$8.49 million). The main items of export from Serbia were products of iron and steel (\$3.22 million) machines and components (\$1.21 million), garments, textiles and footwear (\$236,000), medicaments and chemicals (\$72,000), auto-motive spare parts (\$42,000).

Serbia at the head of CEFTA: As of 1 January, Serbia is carrying out the role of the presiding country in the Central European Free Trade Agreement (CEFTA), for 2010. Apart from Serbia and UNMIK/Kosovo as a customs territory, the CEFTA Agreement, which was signed on 19 December 2006, also includes Montenegro, Croatia, Moldavia, Macedonia and Albania.

India's investment interests/future auctions and tenders

Third tender for sale of Bivoda: The Pri-

vatization Agency of Serbia called the third tender for sale of Bujanovac-based mineral water and juice factory Bivoda. The precondition for participation at the tender is that the bidder must have been involved in the business of water bottling for the last three years, with earnings of \$5 million in 2008 or an income of over \$7 million in 2008.

Airport privatization after increase in stocks price:

Belgrade Airport Deputy CEO Velimir Radosavljevic stated that the plan of the government was that privatization of the public company will be considered when the airport's stock prices increase. The government's current plan is 15% of the airport's stocks to be allocated to the citizens, 2-2.5% to be allocated to the employees and former employees and approximately 15% of the company to be offered at the stock market.

Free land to investors? Minister of Environment and Spatial Planning Oliver Dulic announced the regulation which will enable local self administrations to offer land to investors below the market price, and even for free.

State ready to prepare JAT Airways for sale. The state is prepared to help JAT Airways consolidate and prepare for privatization in 6 to 12 months, said the Minister of Infrastructure Milutin Mrkonjic. He said that he even expected some of the five airlines from the United Arab Emirates (UAE) to be interested in buying the Serbian state airline. JAT Airways CEO Srdjan Radovanovic stated that talks on a strategic partnership with Turkish Airlines are ongoing. More information about privatization offers is available at www.priv.yu



GREECE

Greek exports to India for the period January-November 2009 increased by 65.0% reaching a value of 52.8 million euros compared to 32 million euros for the corresponding period of 2008. Greek imports from India for the period January-November 2009 decreased by 18.5% falling to 357.7 million euros compared to 438.8 million euros for the corresponding period of 2008. ■