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WE ALSO INFORM YOU THAT FIPA MOVED TO THE NEW PREMISES LOCATED AT GRBAVIČKA 4, SARAJEVO.



NEWSLETTER NO. 92

FEBRUARY 2013

FIPA ACTIVITIES ≡

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FIPA ACTIVITIES ≡

FIPA DIRECTOR MEETING WITH REPRESENTATIVES OF THE GOVERNMENT OF FB&H, CANTONS AND MUNICIPALITIES IN B&H



FIPA REPRESENTATIVES VISITED THE MUNICIPALITY OF POSUSJE



...AND MORE ACTIVITIES...



FIPA DIRECTOR MEETING WITH REPRESENTATIVES OF THE GOVERNEMENT OF FB&H, CANTONS AND MUNICIPALITIES IN B&H



On 5th February 2013 in Sarajevo, the Director of the Foreign Investment Promotion Agency of B&H (FIPA) Jelica Grujic with her associates had a meeting with representatives of the Ministries of FB&H, representatives of seven municipalities and cantons in order to discuss joint cooperation in supporting existing investors in B&H and joint identification of projects that could attract foreign investors.

Creating a network of cooperation for work and post-investment support to foreign investors in the country composed of the Agency FIPA as coordinator of activities, competent institutions of the FB&H, cantons and municipalities is foreseen by the Agreement on Cooperation between the B&H Council of Ministers and the International Finance Corporation (IFC) on a "Improving the Business Environment in B&H Project".

The mentioned institutions will work together on support to existing investors in order to motivate them to additional investments in existing capacities or in their extension, whose ultimate goal is to increase employment and economic development of the country. They will work together on identification of the barriers to business and on their elimination as soon as possible.

At the meeting, it was determined the implementation activities of this program for the first six months 2013, it was selected key investors who will be visited in this period, and it was determined a plan and time frame of visits to foreign investors during this period.



FIPA REPRESENTATIVES VISITED THE MUNICIPALITY OF POSUSJE

The representatives of the Foreign Investment Promotion Agency of B&H (FIPA) on Wednesday 20th February 2013 met with the Mayor of the Municipality of Posušje Branko Bago, representatives of the Entrepreneurs' Association and the Croatian Association of stone cutters, geologists and miners of Posusje.

At the meeting, it was expressed the need for intensifying cooperation between all stakeholders in order to do a quality promotion of the economic potential of the region of Posusje with the purpose of attracting foreign direct investment.



FIPA REPRESENTATIVE AT THE MEETING WITH THE AMBASSADOR OF MACEDONIA TO B&H



A FIPA representative attended a meeting with the Ambassador of Macedonia to B&H H.E. Rami Rexhepi and businessmen from Herzegovina on 25th February 2013.

The meeting was focussed on how to connect businessmen of the both countries in the period to come, on soon signing of the Agreement on Avoidance of Double Taxation between B&H and Macedonia, and on possibilities for investing in attractive investment projects.

BUSINESS & INVESTMENT NEWS ≡



KRAJINAPETROL SHARES TO BE OFFERED AT BANJA LUKA
STOCK EXCHANGE ON FEBRUARY 19



B&H INNOVATORS AWARDED AT
EXHIBITION OF INNOVATIONS IN TEHRAN ≡



...AND MORE NEWS...



KRAJINAPETROL SHARES TO BE OFFERED AT BANJA LUKA STOCK EXCHANGE ON FEBRUARY 19



Investment Development Bank of Republika Srpska (IRB RS) will offer shares of Krajinapetrol company at Banja Luka Stock Exchange as of February 19 for 1.46 KM per share, by initial sale price for the package of shares of 9.2 million KM.

Based on the decision of the RS government on passing a Special Privatization Program of Krajinapetrol oil distribution company, IRB RS adopted a decision on sale of shares at the stock exchange, which organizes a joint auction for the package of shares of Krajinapetrol from the portfolio of Shares Fund and Restitution Fund.

Total of 6,316,282 shares, making 45.51 per cent of total number of Krajinapetrol shares, is offered on sale.



TURKISH AND B&H ENTREPRENEURS MEET ON COOPERATION IN ENERGY SECTOR

A meeting between Turkish and B&H entrepreneurs was held on 31st January 2013 at the Foreign Trade Chamber of B&H in Sarajevo. The goal of the meeting was to introduce the Turkish businessmen with energy potentials and all natural resources in B&H and possibilities to invest the country.

The Turkish delegation composed of 20 businessmen was informed about numerous possibilities to implement the projects in energy and investment opportunities in B&H.

"B&H has a lot to offer. For example, we have hydro potentials which are only used up to 30% so that it is a great opportunity for investments. We also have reserves in coal, lignite and peat close to 6 billion tonnes which shows we are a country acceptable for development in this sector," the President of the B&H Foreign Trade Chamber Bruno Bojic said.

B&H and Turkey have great foreign exchange trade. Total foreign exchange trade last year was 290 million EUR. Export was 93.6 million EUR while we imported goods from Turkey in the amount of 199 million EUR. Total export import index was 47%.



B&H INNOVATORS AWARDED AT EXHIBITION OF INNOVATIONS IN TEHRAN



At the Fifth international Exhibition of Innovations which ended on 7th February 2013 in Tehran, B&H innovators achieved the best result since they have been presenting their innovations at international exhibitions of innovations, since 1995. Among approximately 1,700 exposed innovations, the best are those four by authors Nijaz and Mirza Banjanovic (father and son secondary-school student) from Sarajevo. It was presented under the name "Synchronous generators without slip rings and brushes," but it's a total of four complementary innovations in the field of the rotating magnetic field of Nikola Tesla, which could cause a lot of interest in the scientific world. The importance of the award is shown by the diploma which emphasized that it is awarded on the occasion of 34th anniversary of the Islamic Republic of Iran. Mr Banjanovic duo also got one out of 10 gold medals, as well as special recognition from the Association of Innovators of Poland. Instead of the usual silver and bronze medals, a few lucky people are rewarded with uniform, artistically designed medals, decorated with the logo of the International Federation of Inventor's Association IFIA. These awards were given to Borko Babalj from Trebinje for the "universal glasses carrier" and Vladimir Samardzic also from Trebinje for "memory cubes for learning letters and numbers", Zdravko Bosnic from Banja Luka for innovation "power plant with paddles on the infinite band" and Sasenکو Sadikovic from Ljubinje for "device to prevent the eruption of fossil fuels." Newly established World association of independent inventors presented the gold medal to Senad Secerbegovic from Sarajevo for "vacuumed PVC brick." Important recognition of the host of the exhibition, the First research institute of Iran, was awarded to Husein Hujic, Secretary General of the Association of Inventors B&H, who is also Director of the IFIA, "for his contribution to the development of innovation in Iran and the world." It is a painting, handmade by the best Iranian masters, in Isfahan.



HIDROGRADNJA

SARAJEVO



PUBLIC CALL FOR SALE OF STATE OWNED CAPITAL IN COMPANY HIDROGRADNJA

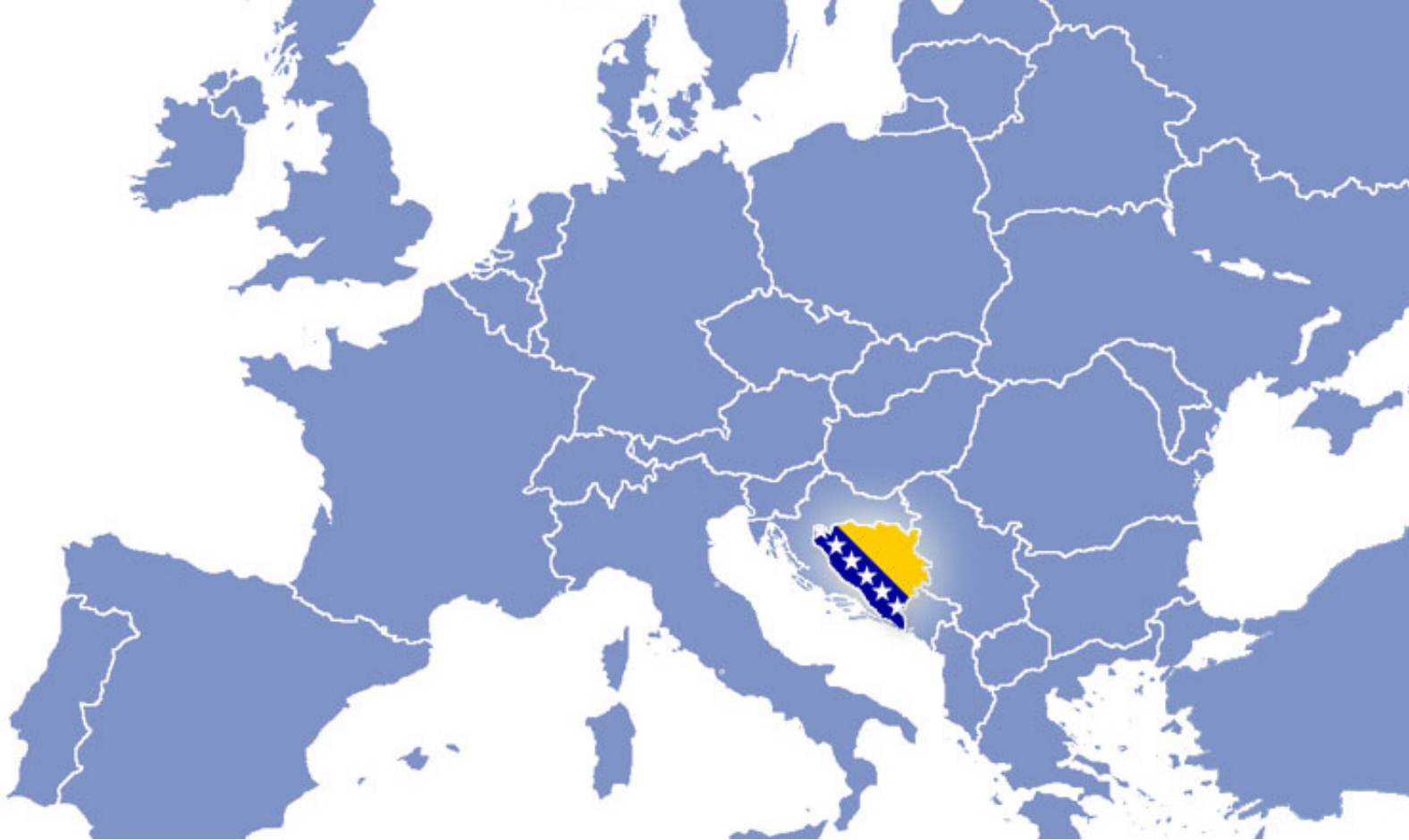
Public call for sale of 67 percent of the state capital in company "Hidrogradnja" d.d. Sarajevo, through direct negotiations, is extended to 13 March 2013 due to the interest of potential bidders, assistant director for sales at the Agency for privatization in Federation BiH Fikret Talic said.

The interest in buying the state capital in Hidrogradnja, so far was expressed by one large company from Russia, and the company from Sarajevo.

Agency for privatization in Federation announced in late December 2012, the public call for the sale of the state capital of the company "Hidrogradnja" d.d. Sarajevo through direct negotiations.

"It's about 67 percent of total state capital in Hidrogradnja, worth about 45 million KM. However, the price is not at all limited, but is set up as a factor that is to be negotiated in the process. Minimum requirements that are set up is taking over the existing number of employees, i.e. 811 and retention of existing businesses, "Talic said.

The public invitation for the sale of 67 percent of the state capital in company "Hidrogradnja" d.d., through direct negotiations, which was extended to 13 March 2013, provides that the opening of bids and direct negotiations to be maintained on 18 March 2013 at 11.00 hrs in the premises of the Agency for privatization in FBiH in Sarajevo.



EDA AND SIDA SIGNED CONTRACT ON PROJECT “CREDO KRAJINA”



Swedish Agency for International Development and Cooperation SIDA and Enterprise Development Agency EDA signed a contract in connection with the beginning of implementation of the project “CREDO Krajina”.

According to EDA, “CREDO Krajina” is a project funded by SIDA and implemented by the Enterprise Development Agency EDA Banja Luka in cooperation with the Association for the Development NERDA from Tuzla.

Goal of the project is to improve the competitiveness of small and medium enterprises in the Krajina region, to create and sustain jobs, reduce poverty and improve the economic status of the area.

The project should enable the creation of 250 new jobs and formalization or sustaining of up to 1,000 jobs in the companies/sectors covered by the project interventions.

Furthermore, it is to facilitate vertical and horizontal coordination of policies directed towards small and medium sized businesses in the project area.

Project duration is 30 months.

MEETING & EVENTS ≡

February 5	FIPA DIRECTOR MEETING WITH REPRESENTATIVES OF THE GOVERNEMENT OF FB&H, CANTONS AND MUNICIPALITIES IN B&H
February 20	FIPA REPRESENTATIVES VISITED THE MUNICIPALITY OF POSUSJE
February 25	FIPA REPRESENTATIVE AT THE MEETING WITH THE AMBASSADOR OF MACEDONIA TO B&H

A map of Europe with a blue background and white country borders. Bosnia and Herzegovina is highlighted with a yellow and blue flag featuring white stars. The text is centered over the map.

INVEST IN BOSNIA AND HERZEGOVINA YOUR NEW OPPORTUNITY

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WHY INVEST IN BOSNIA AND HERZEGOVINA?

- STRATEGIC LOCATION
- AVAILABLE NATURAL RESOURCES AND BEAUTIES
- LONG TRADITION IN DIFFERENT INDUSTRY BRANCHES
- ABUNDANCE OF INDUSTRIAL ZONE, ATTRACTIVE SITES AND AVAILABLE PRODUCTION FACILITIES
- FAVOURABLE LEGAL ENVIRONMENT
 - LOW TAX RATES
- HIGHLY EDUCATED AND PRICE COMPETITIVE LABOUR FORCE
 - STABLE DOMESTIC CURRENCY BAM PEGGED TO EURO
 - REGIONAL AND BILATERAL FREE TRADE AGREEMENTS
 - EU PERSPECTIVE