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



NEWSLETTER NO. 125

JANUARY 2016

FIPA ACTIVITIES ≡

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FIPA ACTIVITIES ≡



THE FIPA DIRECTOR MET WITH THE A ADVISOR OF THE
TURKISH EMBASSY TO BiH



AMBASSADOR OF THE KINGDOM OF SAUDI ARABIA
VISITED THE FIPA AGENCY



...AND MORE ACTIVITIES...



THE FIPA DIRECTOR MET WITH THE A ADVISOR OF THE TURKISH EMBASSY TO BiH

The Director of the Foreign Investment Promotion Agency in BiH (FIPA) Gordan Milinić met on 28 January 2016 with the Economic Advisor of the Turkish Embassy to BiH Sedat Yildiz.

The meeting was focused on trade exchange between BiH and Turkey with a particular focus on the meat export to Turkey, on Turkish investments to BiH, and possibilities for future cooperation.

The Advisor Yildiz pointed out the good cooperation between the Turkish Embassy and the FIPA Agency for many years.

He also announced the visit of the Union of Mediterranean Exporters Associations from Turkey to BiH on 11 and 12 February 2016 led by 8 presidents of different Union Associations.

The delegation will be composed of presidents of the following Associations:

- Furniture, Paper and Forest Products Exporters Association
- Clothing Exporters Association
- Textile and Raw Material Exporters Association
- Chemical Substances and products Exporters Association
- Ferrous and Non-Ferrous Exporters Association
- Sea Food and Animal products Exporters Association
- Cereals, Pulses, Oilseeds and their products Exporters Association
- Fruit and Vegetable Exporters Association

The Director Milinić will meet the mentioned delegation on 12 February in the FIPA headquarter.



FOREIGN INVESTMENT PROMOTION AGENCY
OF BOSNIA AND HERZEGOVINA



MEETING OF THE FIPA OFFICE REPRESENTATIVES IN MOSTAR WITH THE CO-OWNER OF THE COM- PANY " FEMIS " – POSUŠJE

Representatives of the FIPA Agency office in Mostar met on 20 January with the co-owner of the company "FEMIS" - Posušje Mr Mijo Begić. The meeting was focused on results of the previous remarks that the mentioned company had on the BiH administration, and on the planned reinvestments.

One of the remarks made by the investor at the previous meeting was referred to the Instruction of the Indirect Taxation Authority of BiH on the simplified procedure of the customs clearance when exporting, which caused increase of the cost for the company.

The FIPA Agency was informed the competent authority on the mentioned problem in the document "Proposals for Improving the Business Environment", adopted by the Council of Ministers of BiH in 2015. A correction of the Instruction was done, and thus the problem was eliminated and the remark of the company FEMIS was positively resolved.

Mr Begić expressed his gratitude for the help of FIPA in solving problems, because FEMIS exports 70% of its products and has annual revenue of 10 million EUR.

In 2016, the company plans to build an additional 1500 m² of the production space, to purchase a new production line and to hire up to 10 new employees.



AMBASSADOR OF THE KINGDOM OF SAUDI ARABIA VISITED THE FIPA AGENCY

H.E. the Ambassador of the Kingdom of Saudi Arabia in Bosnia Hani A. Mominah visited the Foreign Investment Promotion Agency of BiH (FIPA) on 21 January in order to be familiarized with the work of the Agency and its activities, and to announce the visit of a high state delegation of the Kingdom of Saudi Arabia to Bosnia and Herzegovina, which is planned for 26 January 2016.

Mr. Milinić informed the Ambassador Mominah on activities that the Agency carries out as coordinator of activities in the field of attracting foreign investments in BiH, on cooperation with foreign investors, the promotion of the country, and the preparation and collection of projects in cooperation with relevant institutions in BiH.

He noted that the competent institutions in BiH are constantly working on adapting legislation to EU standards, and informed the Ambassador on the status of foreign investors in BiH, guarantee instruments relating to foreign investors, incentives for foreign investment, and the military industry.

The Ambassador Mominah pointed out that the Law on Labour and the Law on Foreign Investment in BiH, long procedure for of company registration, as well as the lack of One-stop shops represent obstacles for investors from the Saudi Arabia.

Within the visit of the state delegation of the Kingdom of Saudi Arabia, the FIPA Agency will organize on January 27 several presentations on the BiH the legal framework for foreign investors, general indicators of foreign investments in BiH, as well as the economic sectors of transport, military industry, tourism and energy.



JAPANESE ARE INTERESTED IN THE BIH ENERGY SECTOR

Representatives of Japanese companies Marubeni, based in the Czech Republic and Romania Mr Kazuya Kodama and Mr Tashiro Kimura visited the FIPA Agency on 21 January 2016 and met with the director of the Agency Mr Gordan Milinić.

The company Marubeni was founded in 1858 in Tokyo. It has 10 offices in Japan and 117 offices in 64 countries and has 4,289 employees. The company operates in the field of agriculture, chemical industry, energy and metal sector, construction of power plants, transportation and mechanical industry.

Representatives of Japanese companies were interested in major energy projects (thermal, hydro and wind projects) available in BiH, as well as major projects related to the water sector and the environment.

Director Milinić with his associates informed investors on major projects owned by public companies of Bosnia and Herzegovina, including also private companies' projects, as well as on the conditions for investing and the status of foreign investors in BiH.

Investors were given the available projects, and more detailed information about them.

Mr Milinić stressed the importance of establishing direct contact between investors and the owners / holders of these projects, and stressed that FIPA will provide all necessary assistance to link investors and competent authorities, as well as any other form of assistance which is the responsibility of the Agency.

Investors will analyse the obtained information and projects, will contact FIPA for all additional information, and will inform the Agency about the next steps.

The Agency will be in constant contact with investors.



BRAZILIAN INVESTORS ARE INTERESTED IN THE AGRICULTURAL SECTOR OF BOSNIA AND HERZEGOVINA

On 13 January 2016, the Director of the Foreign Investment Promotion Agency of BiH (FIPA) Gordan Milinić received the Ambassador of Brazil in BiH, HE Manoel Gomes Pereira and the II Secretary of the Embassy Helen Meireles G. Etoy.

The Ambassador Gomes Pereira pointed out that investors from Brazil are interested in investing in the BiH agriculture and wood sectors, and that there is a possibility that a delegation of investors from Brazil visit BiH.

The Director Milinić informed the Ambassador about investment opportunities in the two above sectors, and emphasized the fact that the BiH market is favourable for export-oriented production programs.

BUSINESS & INVESTMENT NEWS ≡



CHINESE COMPANIES ARE INVESTING IN THE CONSTRUCTION OF THE WIND FARM IN TOMISLAVGRAD



THE NEW LUXURY HOTEL WILL BE BUILT IN THE HEART OF SARAJEVO



...AND MORE NEWS...



CHINESE COMPANIES ARE INVESTING IN THE CONSTRUCTION OF THE WIND FARM IN TOMISLAVGRAD

Memorandum of Understanding between the companies "Gradina" from Tomislavgrad and Chinese companies China Machinery Engineering Corporation (CMEC) and China-Africa Investment and Development Corporation (CAIDC) was signed on 7 January in Mostar with the aim to build a wind farm in the Municipality of Tomislavgrad, worth around 150 million EUR.

The Memorandum of Understanding was signed by the director of the "Gradina" company Mate Dukić as the owner of the concession, and representatives of Chinese companies - the project investors Li Xuegiang from CMEC and Mu Yushi from CAIDC (China-Africa Investment and Development Co.).

According to the Memorandum, parties agree on joint cooperation in order to build a wind farm of 3,2 MW on the Gradina site in the Municipality of Tomislavgrad.

According to the director Dukić, the measurement of wind began in 2006, the wind and energy atlases were made, and many other technical things. The goal is to start works on the wind farm as soon as possible.

He noted that this is the first wind power plant in our country, which is of great importance, and whose construction should end in 2017.

On behalf of two Chinese companies, Mu Yushi expressed satisfaction with the Memorandum signing, saying that the domestic partner made the right choice by choosing for partner these two Chinese companies that have very successful projects in the field of renewable energy beyond the borders of China, respectively in whole world.



THE NEW LUXURY HOTEL WILL BE BUILT IN THE HEART OF SARAJEVO

Turkish entrepreneur Fatih Kol will build a luxury hotel on the site of the former building company Feroelektro in the centre Sarajevo. This investment is worth 10 million EUR.

The necessary documentation for realisation of this project is prepared in cooperation with the Municipality of Stari Grad according to which Mr Kol is owner of 35% and the Municipality 65% of this facility.

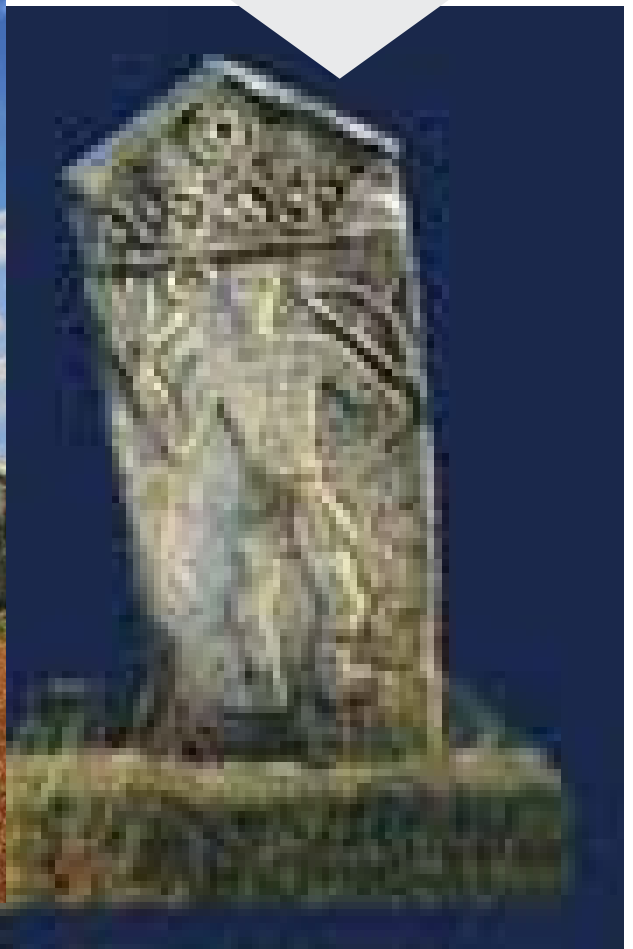
“In March or April I plan to start constructing the hotel of 56 rooms. It will be an exclusive hotel, with five floors and will have garages on four floors. In Sarajevo, there are a lot of hotels, but there is not exclusive. In addition, this facility must be exclusive, because it is located in the heart of the city.

The hotel will keep the external authentic appearance, considering that the building is situated in the protected old centre of Sarajevo, while the interior will have a modern hotel interior,” said Mr Kol. Construction of the hotel should take 18 months. The hotel will employ 120 workers.

"MUST SEE" PLACES IN BIH ≡

BEING THE CROSSROADS OF MANY CIVILIZATIONS, BOSNIA AND HERZEGOVINA IS RICH WITH ARCHAEOLOGICAL REMAINS, FROM THE NEOLITHIC, ROMAN, ILLYRIAN AND MEDIEVAL PERIODS.

THE MOST SPECIFIC AND WELL KNOWN ARE THE HAND-CARVED TOMBSTONES (STEĆAK) THAT DATE BACK OVER 700 YEARS TO THE MIDDLE AGES. THESE UNIQUE MONUMENTS OF ANCIENT NATIVE ARTISTIC TRADITION, WHICH ARE SCATTERED ALL AROUND BOSNIA AND HERZEGOVINA, HAVE BECOME ALMOST A NATIONAL SYMBOL. IN ADDITION, THERE ARE NUMEROUS REMAINS OF MEDIEVAL TOWNS AND CASTLES FROM SAME PERIOD.



”MUST SEE” PLACES IN BIH ≡

MOSTAR OLD BRIDGE, IN THE OLD TOWN IN THE VERY CENTRE OF MOSTAR, WAS BUILT IN 1566, BY THE OTTOMAN ARCHITECT, MIMAR HAJRUDIN, WHO ERECTED THIS STONE BRIDGE IN WHAT WAS THEN JUST A SMALL TURKISH OUTPOST IN SOUTHERN BOSNIA AND HERZEGOVINA.

THE BRIDGE SPANS THE EMERALD GREEN WATERS OF THE NERETVA RIVER AND CAME TO BE KNOWN AS “STARI MOST”, OR OLD BRIDGE. THE OUTPOST GREW INTO A CITY AND WAS EVENTUALLY NAMED AFTER THE BRIDGE - MOSTAR, OR “KEEPER OF THE BRIDGE.” TODAY, THIS BRIDGE IS INCLUDED IN THE UNESCO WORLD HERITAGE LIST. (READ MORE ON : WWW.UNESCO.ORG)



”MUST SEE” PLACES IN BIH ≡

POČITELJ IS A UNIQUE SETTLEMENT, LISTED AS A POTENTIAL UNESCO HERITAGE SITE. THE HADI-ALIJA MOSQUE HAS BEEN RECONSTRUCTED AS WELL AS THE ŠIŠMAN-IBRAHIMPAŠINA MEDRESA AND THE GAVRAN KAPETANOVI HOUSE, ALL OF WHICH ARE OPEN TO VISITORS.

THE MOST STRIKING OBJECT IN POČITELJ IS THE SAHAT-KULA, A SILO-SHAPED FORT THAT TOWERS FROM THE TOP OF THE HILL ABOVE THE TOWN. IT HOUSED WATCHMEN AND MILITARY TO GUARD AGAINST POSSIBLE INVASION FROM THE NERETVA VALLEY. BESIDES ITS STUNNING ORIENTAL ARCHITECTURE AND OTTOMAN FEEL, POITELJ HOSTS THE LONGEST OPERATING ART COLONY IN SOUTH EASTERN EUROPE.



"MUST SEE" PLACES IN BIH ≡

NATIONAL PARK HUTOVO BLATO, AN OASIS OF PEACE, IS SITUATED IN SOUTHERN HERZEGOVINA AND IS A PROTECTED ZONE AND IMPORTANT BIRD RESERVE.

THIS UNIQUE SUB-MEDITERRANEAN SWAMP OF SUPERB BEAUTY AND IMPORTANCE ACCOMMODATES BIRDWATCHERS, NATURE LOVERS AND FAMILIES WITH CHILDREN ALIKE.

(READ MORE ON : WWW.BHTOURISM.BA)



"MUST SEE" PLACES IN BIH ≡

MEDUGORJE IS LOCATED IN THE MOUNTAINS NEAR MOSTAR.

THE SMALL TOWN IS INCREDIBLY POPULAR WITH CATHOLIC PILGRIMS - MILLIONS OF PILGRIMS HAVE VISITED THE SITE SINCE 1981, WHEN A SMALL GROUP OF YOUNG PEOPLE IN THE VILLAGE BEGAN REPORTING SEEING VISIONS OF THE VIRGIN MARY ON A NEARBY HILLSIDE.

(READ MORE ON: WWW.MEDJUGORJE.HR)



"MUST SEE" PLACES IN BIH ≡

PERUĆICA IN SUTJESKA NATIONAL PARK, IS ONE OF ONLY TWO REMAINING MEDIAEVAL FORESTS IN EUROPE.

IT IS OFTEN DESCRIBED AS AN ANCIENT OUTDOOR MUSEUM WITH A MAGICAL FOREST OF BEAUTIFUL 50-METER HIGH SPRUCE AND BEECH, 200 TO 300 YEAR OLD, TREES. THE FOREST IS A TRUE GEM IN TERMS OF WILDLIFE AND THE LARGE NUMBER OF ENDEMIC PLANTS.

(READ MORE ON : WWW.GREENVISIONS.BA)



”MUST SEE” PLACES IN BIH ≡

BLAGAJ BUNA IS ONE OF THE FINEST EXAMPLES OF AN UNDERGROUND KARST RIVER. IT FLOWS OUT OF A 200 M CLIFF WALL TO BECOME THE BUNA RIVER.

UNSURPRISINGLY, THE OTTOMAN SULTAN WAS IMPRESSED, AND ORDERED A TEKİJA TO BE BUILT RIGHT NEXT TO IT. THIS 16TH CENTURY HOUSE/MONASTERY WAS BUILT FOR THE DERVISH CULTS AND IS STILL ONE OF THE MOST MYSTICAL PLACES IN ALL OF BOSNIA AND HERZEGOVINA.

(READ MORE ON: WWW.BHTOURISM.BA)



"MUST SEE" PLACES IN BIH ≡

RAKITNICA RIVER CANYON IS ONE OF THE DEEPEST AND MOST PROFOUND GORGES IN EUROPE. IT IS A NATURAL WONDERLAND. THE ENTIRE LENGTH OF THE CANYON IS LINED WITH ENDEMIC TYPES OF FLORA AND FAUNA. BEARS, WOLVES, WILD BOAR, PINE MARTINS, AND WILD GOATS ALL TAKE REFUGE IN THIS DIFFICULT TO ACCESS CANYON.

AS MANY AS 32 ENDEMIC PLANTS, FLOWERS, AND TREES CAN BE FOUND IN THIS TINY REGION OF THE DINARIC ALPS. THE CRYSTAL CLEAR WATER, FED BY THE HIGH MOUNTAINS ABOVE, IS POTABLE WIDTH=100% FOR THE WHOLE LENGTH OF THE CANYON REGION.

(READ MORE ON : WWW.BHTOURISM.BA)



"MUST SEE" PLACES IN BIH ≡

VJETRENICA CAVES, NEAR THE SMALL TOWN OF RAVNO AND THE MEDIEVAL ORTHODOX MONASTERY OF ZAVALA IS THE LARGEST CAVE SYSTEM DISCOVERED IN BOSNIA AND HERZEGOVINA. THIS EXTENSIVE CAVE SYSTEM HAS OVER 6 KILOMETRES OF CHANNELS, AND THE STUNNING MAIN CHANNEL STRETCHES OVER 2.5 KILOMETRES.

AMONGST THE MANY ARCHEOLOGICAL DISCOVERIES ARE THE ANCIENT CAVE DRAWINGS OF BEARS AND LEOPARDS THAT ARE ESTIMATED TO BE OVER 10,000 YEARS OLD. THE MANY SMALL LAKES IN THE CAVES ARE HOME TO ENDEMIC TYPES OF SHELLFISH ONLY FOUND IN DEEP UNDERGROUND AQUIFER SYSTEMS. (READ MORE ON : WWW.BHTOURISM.BA)



”MUST SEE” PLACES IN BIH ≡

ARCHAEOLOGICAL EXCAVATIONS BEGAN RECENTLY NEAR SARAJEVO IN THE VISOKO VALLEY AT WHAT SOME BELIEVE TO BE A NEWLY DISCOVERED PYRAMID COMPLEX, THE FIRST SUCH MONUMENTAL ANCIENT STRUCTURES FOUND IN EUROPE.

IN 2005, SEMIR OSMANAGIĆ PUT FORWARD HIS THEORY THAT A 100-METER GEOMETRICALLY-SHAPED HILL WITH EVENLY SHAPED SIDES AND CORNERS THAT POINT NORTH, SOUTH, EAST AND WEST IS AN ANCIENT MAN-MADE STRUCTURE.

(READ MORE ON : WWW.PIRAMIDASUNCA.BA)



A map of Europe with white outlines of countries on a blue background. The country of 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

WWW.FIPA.GOV.BA

ABOUT US:

FIPA MISSION:

FOREIGN INVESTMENT PROMOTION AGENCY (FIPA) OF BOSNIA AND HERZEGOVINA (BiH) IS A STATE AGENCY ESTABLISHED WITH THE MISSION TO:

- ATTRACT AND MAXIMIZE THE FLOW OF FOREIGN DIRECT INVESTMENT INTO BOSNIA AND HERZEGOVINA, AND ENCOURAGE EXISTING FOREIGN INVESTORS TO FURTHER EXPAND AND DEVELOP THEIR BUSINESSES IN BiH.
- FACILITATE THE INTERACTION BETWEEN PUBLIC AND PRIVATE SECTORS, AND HAVE AN ACTIVE ROLE IN POLICY ADVOCACY IN ORDER TO CONTRIBUTE TO CONTINUALLY IMPROVING ENVIRONMENT FOR BUSINESS INVESTMENT AND ECONOMIC DEVELOPMENT.
- PROMOTE A POSITIVE IMAGE OF BOSNIA AND HERZEGOVINA AS A COUNTRY THAT IS ATTRACTIVE TO FOREIGN INVESTORS.

FIPA SERVICES

THE AGENCY OFFERS PRACTICAL ASSISTANCE IN DEALING WITH GOVERNMENT INSTITUTIONS, BY WORKING DIRECTLY WITH INVESTORS AND, MORE STRUCTURALLY, BY ASSISTING THE GOVERNMENT IN IMPROVING THE LEGAL FRAMEWORK FOR FOREIGN INVESTMENTS. FIPA ALSO ASSIST INVESTORS TO DEVELOP CONTACTS WITH THE PUBLIC AND PRIVATE SECTOR.

THE FACT-SHEETS WITH INVESTMENT-RELATED INDICATORS, MATCHMAKING AND SECTOR STUDIES, ELABORATED BY FIPA'S EXPERTS AND INDEPENDENT CONSULTANTS, ENSURE THAT INVESTORS ARE FULLY AWARE OF THE OPPORTUNITIES THAT BiH PRESENTS. MOREOVER, FIPA WORKS ALONGSIDE THE EMBASSIES AND DIPLOMATIC MISSIONS OF BOSNIA AND HERZEGOVINA THAT CAN ALSO HELP YOU EXPLORE INVESTMENT OPPORTUNITIES IN OUR COUNTRY.

FIPA PROVIDES DATA, INFORMATION, ANALYSIS AND ADVICE ON THE BUSINESS AND INVESTMENT ENVIRONMENT, INCLUDING:

- THE LEGAL FRAMEWORK FOR FOREIGN DIRECT INVESTMENT
- INVESTMENT INCENTIVES
- ECONOMIC AND BUSINESS TRENDS

FIPA IDENTIFIES AND PRESENTS AVAILABLE INVESTMENT OPPORTUNITIES:

- INVESTMENT PROJECTS IN THE DEVELOPMENT-PHASE OR READY FOR IMPLEMENTATION
- COMPANIES IN THE PROCESS OF PRIVATISATION
- LOCAL COMPANIES SEEKING FOREIGN PARTNERS

FIPA ASSISTS BOTH POTENTIAL INVESTORS AND THOSE THAT HAVE ALREADY INVESTED IN THE COUNTRY THROUGH:

- EFFECTIVE NETWORKING WITH BOTH THE PUBLIC AND PRIVATE SECTOR
- LINKING WITH GOVERNMENTAL AND NON-GOVERNMENTAL INSTITUTIONS TO FACILITATE INVESTMENT AND BUSINESS DEVELOPMENT
- COOPERATION WITH LOCAL, REGIONAL AND INTERNATIONAL ORGANISATIONS TO PROMOTE AND ENHANCE THE INVESTMENT ENVIRONMENT

TO FIND OUT MORE ABOUT FIPA'S SERVICES, WHICH ARE ALL FREE OF CHARGE, CONTACT US DIRECTLY.

GRBAVIČKA 4
71000 SARAJEVO
PHONE: +387 33 278 080
FAX: +387 33 278 081
E-MAIL: FIPA@FIPA.GOV.BA
WWW.FIPA.GOV.BA

FIPA OFFICE MOSTAR
RADE BITANGE 30
88000 MOSTAR
PHONE/FAX: +387 36 558 815

FIPA OFFICE BANJA LUKA
ĐURE DANIČIĆA 1/III
78000 BANJA LUKA
PHONE/FAX: + 387 51 226 180
BOSNIA AND HERZEGOVINA

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