



## Argentina

### India - Mercosur Agreement

According to Argentine government, India and the Mercosur authorities are still in the process of discussing the tariff rates in the run-up to signing the PTA. Under this agreement both sides will get mutual tariff concessions on imports from each other. The agreement is expected to bring about a quantum jump in bilateral trade between India and Mercosur.

### Trade between India and Argentina

According to the National Statistics Institute (INDEC) October 2004 saw a trade surplus of US\$ 46.20 million in favour of Argentina. India's exports were down by 17% year-on-year basis to US\$ 11.98 million, while Indian's imports were up by 129% year-on-year basis to US\$ 58.17 million. The trade balance for January-October in 2003 and 2004 was in favour of Argentina. It was down by 19% year-on-year basis from US\$ 406.67 million in 2003 to US\$ 328.63 million in 2004. The decrease in the trade balance was because the Indian's imports were down by 12% year-on-year basis from US\$ 515.23 million in 2003 to US\$ 451.59 million in 2004. This is also because of the fact that Indian's exports were up by 13% year-on-year basis from US\$ 108.55 million in 2003 to US\$ 122.96 million in 2004.

*(Source : Embassy of India, Buenos Aires)*

## Vietnam

### EVN to add 300 MW capacity in 2005

The country's largest power producer Electricity of Vietnam (EVN) has embarked on an expansion path which will see output increasing 20% this year and more than doubling by 2010. EVN, which generates 90% of Vietnam's total output, will produce 53.4 billion kilowatt-hours (kWh) this year, 9 billion kWh more than in 2004. The company has said that it plans to build or expand 32 power plants with a total additional capacity of 7547 MW from 2006 to 2010, increasing output to 93 billion kWh. The proposed development would require an estimated investment of \$1.5 bn a year, 70 per cent of which will be sought from domestic and international private companies.

### Vietnam approves \$28.85 Mln to Develop Railway Infrastructure

The Vietnamese government will invest VND 453.1 billion (\$28.85 million) from the State budget to build more railway infrastructure in 2005, up 32.5% against last year, according to the Vietnam Railway Corporation (VRC).

According to VRC, Vietnam's railway sector plans to spend \$150 million between now and 2008 to improve its transport capacity, in which the country focuses on upgrading the northern railway network as China is one of the country's most important trading partner.

VRC targets to transport 8.9 million tons of cargo and 13.4 million passengers in 2005. In a bid to achieve these goals, the corporation will import five new locomotives from China, upgrading 10 locomotives, building new rail carriages with big capacity in the year.

### Vietnam estimates 20% increases in Steel Demand in 2005

Steel producers in Vietnam are projecting an increase of 20% in the domestic demand for steel this year; a trend caused by the country's construction boom and stable raw material prices. This year, the country will need 3.6 million tons of billets and 6 - 6.2 billion tons of steel products, up 15% and 3.3 - 3.5% against last year respectively.

To meet the demand, Vietnam will have to import between 2 - 2.5 million tons of steel billets and 2.5 - 2.7 billion tons of steel products from foreign countries. Vinasteel plans to invest VND 3,055 billion (\$191 million) in building infrastructure for the domestic steel industry this year.

### Vietnam to build eight Cement Plants in 2005

The State-owned Vietnam Cement Corporation has a plan to build eight cement plants and cement production lines in 2005. The new facilities will add 14.8 million tons to the country's annual cement output.

The cement industry will need at least \$1.4 billion in investment capital this year to expand existing cement plants and build new ones in the central, southern and northern mountainous regions, according to the Ministry of Construction. The Ministry also said that it would not invest in building cement plant projects with blast furnaces because this technology was too old-fashioned, less effective and caused environmental pollution.

The domestic cement consumption is forecast to be around 28.4 million tons in 2005, up 10% against last year.

In related news, the Ministry of Finance has recently issued a decision to reduce the tariff on clinker imported from non-ASEAN countries from 25% to 10%. The move is aimed at sufficiently supplying clinker for local cement industry at the face of high clinker price.

*(Source : Embassy of India, Hanoi)*



## Slovakia – Field Market Survey

*(Continued from previous issue)*

### Personal Contacts

While conducting this field market survey, the Resident Director visited two leading engineering exhibitions held in Slovakia - Autosalon Nitra and ELO SAS Exhibition of electrical engineering, electronics and power engineering.

During these visits, the Resident Director established contacts with the Slovak companies engaged in the field of automotive and electrotechnical industries. The Resident Director apprised these companies on the strengths and capabilities of the Indian automotive and electrotechnical industry in order to inspire their interest in forging business relationships with Indian companies.

During these discussions, the Slovak companies showed the ignorance about the potential that exists for their beneficial relationships with Indian companies. Most of the companies informed that they have very strong business links with European manufacturers whom they represent in the Slovakian market. However, the Slovakian companies showed their openness in exploring new business opportunities for doing business with Indian companies. Overall, these Slovakian companies showed a favourable predisposition for doing business with India.

Names and contact coordinates of the Slovakian companies met during this visits together with their respective lines of operation are given below :

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(Source : EEPC Duesseldorf Office)

(To be continued at next issue)