



Indian Importers Chambers of Commerce & Industry

Together we progress

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MONTHLY NEWSLETTER

1. TRADE NEWS

A) TOP 3 AUTO COS HOLD 70% MKT SHARE

India is the only country in the world where the top three auto manufacturers – Maruti Suzuki India (47%), Hyundai Motor India (17.3%), and Mahindra (7.5%), increased their market share to 70% in 2015. This overwhelming dominance of a few players in a market, which has 18 car and SUV manufacturers, is something peculiar to India alone. The highest market share by a single company, apart from Maruti in India, is Toyota in Japan with around 30%. This is due to the early mover advantage and the ability to focus on a solid distribution channel. Maruti Suzuki, for instance, has 1,750 showrooms and 3,000 workshops, while No. 2 player Hyundai has 1,070 showrooms, 370 used car outlets and 335 rural sales outlets.

B) INDIA OVERTAKES THAILAND AS WORLD'S LARGEST RICE EXPORTER

India has overtaken Thailand as the world's largest rice exporter in 2015, shipping 10.23 million tonnes. Thailand exported 9.8 million tonnes of rice in 2015, down 10.8% year-on-year. Vietnam was third globally while China remained the number one importer of rice.

C) INDIA SET TO SELL 1 MILLION TONNES MORE SUGAR

Indian sugar mills have contracted to sell one million tonnes of sugar in the 2015/2016 season and expect to sign deals for another million tonnes this season as exports head for China. Of the total 1 million tonnes contracted, around 700,000 tonnes have already moved out of the country.

D) VIETNAM LIFTS BAN ON IMPORT OF INDIAN GROUNDNUTS

Vietnam has lifted a ban on the import of Indian groundnut, after the country found satisfactory the steps taken by India to make consignments pest-free. Vietnam was satisfied with the fumigation facilities, export procedures and export certification system for export of groundnut from India, as per the Standard Operating Procedure (SOP) developed by the Directorate of Plant Protection, Quarantine and Storage, Faridabad.

E) INDIA SECOND LARGEST SMARTPHONE MARKET

India has inched past USA to become the second largest smart phone market in terms of active unique smart phone user base in the world, with the total base crossing 220 million users. Smart phone shipments crossed 100 million for all of 2015. The last quarter saw smart phone shipments in India grow at 15% annually. The market share of Samsung is 28.6%, Micromax 14.3%, Lenovo 11.4%, Intex 9.6%, Lava 6.8%, others 29.3%.

F) **PHARMA, GARMENT EXPORTS BRIGHT SPOTS**

Motor vehicles, pharmaceutical products, ready-made garments, handicrafts, spices, tea, coffee have helped India's merchandise exports stay above the \$250-billion mark. Export of ready-made garments grew 2.4% in 2015-16 in value terms compared to the previous years. The segment currently has a 5.1% share in India's export basket. The US is the largest destination for India's pharma exports (33% share) and also ready-made garments (21% share).

G) **MYANMAR, VIETNAM ON TATA RADAR**

At least seven companies of Tata Sons, have zeroed in on Vietnam and Myanmar as markets that need to be penetrated into. The demographics and the economic development of these countries represent a market for several products and services from the Tata Group. Tata companies such as Tata Power, Tata Projects, Tata Chemicals, Titan, Tata Motor, Rallis (and) Tata International, among others, are either active or are exploring opportunities in the Vietnam and Myanmar markets. For the business house, Singapore is the nodal country for its Asean markets that include more than 660 million people with a \$2-trillion economy. The group has a memorandum of understanding each in the two countries for power projects.

H) **STORE OIL AND TAKE 2/3RD FOR FREE: UAE'S OFFER TO INDIA**

UAE's national oil company Abu Dhabi National Oil Company (Adnoc) has agreed to store crude oil in India's maiden strategic storage, and give 2/3rd of the oil for free. India, which is 79% dependent on imports to meet its crude oil needs, is building underground storages at Visakhapatnam in Andhra Pradesh and Mangalore and Padur in Karnataka to store about 5.33 million tonnes of crude oil to guard against global price shocks and supply disruptions. Adnoc is keen on taking half of the 1.5 million tonnes Mangalore facility. It will stock 0.75 million tonnes, or 6 million barrels, of oil in one compartment of Mangalore facility. Of this, 0.5 million tonnes will belong to India and it can use it in emergencies. Adnoc will use the facility as a warehouse for trading its oil. The 1.33 million tonnes Visakhapatnam storage, and 2.5 million tonnes Padur stockpile together with 1.5 million tonnes Mangalore storage will be enough to meet nation's oil requirement of about 10 days.

I) **INDIA HALTS POTASH IMPORTS**

India has halted its potash imports and delayed negotiations for next year's purchases until at least June, as droughts have dented demand in one of the world's biggest fertilizer consumers. Major suppliers to India include Uralkali, Potash Corp of Saskatchewan, Agrium Inc, Mosaic, K+S, Arab Potash Co and Israel Chemicals. Spot prices of potash, a crop nutrient, are at 8-year low of around \$230 a tonne, down by more than a quarter from a year ago.

J) **AN EGYPTIAN - INDIAN JOINT VENTURE, 2ND GENERATION OF HEPATITIS C DRUG IN CAIRO.**

The Pharmed Healthcare, an Egyptian joint venture with the Indian drug maker Hetero Drugs Limited, has inaugurated a facility in Egypt to manufacture the 2nd generation of Hepatitis C drug Sofosbuvir (also known as Sovaldi). Pharmed Healthcare is targeting to increase its investments in Egypt from EGP 250 million to reach EGP one billion during the next four years through producing the new drug which is a merge of three types of treatments.

2. **FDI**

A) **NEW BANKS MAY GET 74% FDI FROM START**

Those applying to set up private banks may be allowed to have overseas investment to the tune of 74% right at the beginning rather than five years later. In licenses issued in 2014 the foreign investment limit was capped at 49% for the first five years. The 'on-tap' application window is likely to open for a period of one month in July with an empowered committee screening applications.

B) **FDI GOES FULL THROTTLE, SPIKES 114%**

FDI inflow to India recorded a whopping 114% growth for December 2015 vs December 2014. The major sectors that attracted foreign inflows include computer software and hardware, trading, services, automobile and telecommunications. India receives maximum FDI from Singapore, Mauritius, the Netherlands and Japan. The government has relaxed FDI norms in as many as 15 sectors, including Defence, single brand retail, construction development, civil aviation and LLPs, to boost FDI in the country.

C) **100% FDI IN MARKET PLACE MODEL OF ECOMMERCE LIKELY**

The government is considering permitting 100% FDI in the market place format of e-commerce retailing with a view to attract more foreign investments. The norms on foreign direct investment (FDI) in the sectors of e-commerce, and IT and ITeS are expected to be part of detailed guidelines, which would be rolled out soon by the government. At present, 100% FDI is allowed only in business-to-business (B2B) e-commerce and not in the retail segment.

3. **ECONOMY**

A) **INDIAN ECONOMY TO GROW 7.6% IN 2015-16**

Indian economy to grow 7.6% in the fiscal ending March, overtaking a slowing China, on the back of improvement in manufacturing and farm sectors. Gross domestic product (GDP) will expand by 7.6% in 2015-16 compared with 7.2% a year earlier. China grew 6.9% in 2015 while Russia contracted 3.7%. Brazil is forecast to shrink 3.7%.

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4. NEWS

A) INDIA CLIMBS 9 SPOTS ON GLOBAL CORRUPTION INDEX, RANKED LESS CORRUPT THAN CHINA

India has showed some improvement in addressing corruption last year, ranking 76th among 167 countries as against 85th last year. Denmark, Finland and Sweden topped the chart with their clean public sectors as in previous years, while strife-torn or repressive states -- Afghanistan, North Korea and Somalia -- brought up the rear. Brazil and India were tied at 76th place, while China fared slightly worse, at 83th place. Russia only came in at 119th position. **TOP 10** - 1. Denmark, 2. Finland, 3. Sweden, 4. New Zealand, 5. Netherlands & Norway, 7. Switzerland, 8. Singapore, 9. Canada, 10. Germany, Luxembourg & United Kingdom. **BOTTOM 10** - 158. Haiti & Venezuela, 161. Iraq & Libya, 163. Angola & South Sudan, 165. Sudan, 166. Afghanistan, 167. North Korea & Somalia.

B) 26 AND COUNTING... RATAN TATA'S INVESTMENTS

Ratan Tata's love affairs with startups continued as Tata Sons invested in tea specialty, Teabox. His first investment was in Altaeros in 2014, a tech-based startup that provides renewable energy solution. Here is a look at the 26 companies or startups that he has invested in. Altaeros - 2014, Snapdeal - 2014, CarDekho - 2015, Paytm - 2015, Xiaomi - 2015, Ampere-2015, Kaaryah -2015, Blue Stone - 2015, Ola - 2015, Lybrate - 2015, Infinite Analytics – 2015, YourStory - 2015, Zivame - 2015, Holachef - 2015, Abra - 2015, LetsVenture - 2015, Urban Ladder - 2015, Crayon Data - 2015 SabseBolo - 2015, UrbanClap - 2015, Swasth India - 2015, Firstcry -2016, Cashkaro - 2016, Tracxn -2016, Dogspot - 2016, Teabox - 2016.

C) INDIA, CHINA SET TO GET HIGHER SHARE OF VOTING RIGHTS AT IMF

India, China and other emerging economies will now have more voting rights at IMF. For the first time, the four emerging economies – India, China, Brazil and Russia – would be among the 10 largest members of the International Monetary Fund. Currently, India has voting rights of 2.34% at the IMF, which has 188 members. In terms of quota, India has a share of 2.44%. Others in the top 10 largest members are US, Japan, France, Germany, Italy and the UK.

D) FIRST 20 SMART CITIES; BHUBANESWAR TOPS LIST, MUMBAI MISSES OUT

The Centre has announced the names of first 20 cities that are to be developed into Smart Cities of India with a proposed investment of Rs 50,802 crore during the next five years. Bhubaneswar emerged on top among 20 cities, including Pune, Ahmedabad, Chennai and Bhopal, that have been selected as part of the first batch of the Smart City initiative. Mumbai failed to make it to the list. The NDMC area of the Delhi Union Territory also made it to the grade with other cities like Pune, Jaipur, Surat, Kochi, Ahmedabad, Jabalpur, Visakhapatnam, Solapur, Davanagere, Indore, Coimbatore, Kakinada, Belagavi, Udaipur, Guwahati, Chennai, Ludhiana and Bhopal completing the list.

E) INDIANS 3RD BIGGEST INVESTOR IN US REALTY MARKET AT \$8 BILLION

Indians are the third biggest international investor community with USD 8 billion investment in the US realty market after Canadians and Chinese. Besides, 25% of the international real estate market in London also belongs to Indians with investments around 1 billion pounds while they also invested more than USD 2 billion in the Dubai real estate market in the first half of 2015.

F) **GOLD SMUGGLERS SWITCHING OVER TO CIGARETTES, CURRENCIES**

The operators want to use the channel set to import gold illegally more profitably and cigarettes, especially with a significant increase in duties, present a lucrative option. This is because of the much higher return on investment. The cost of a Rs 10 cigarette typically goes up to Rs 220 if imported legally. Even if they pass on some of the benefit from the evaded duty, they still make a good amount of profit. Among other items these dealers are focusing on for unofficial imports are foreign currencies, especially those of West Asian countries. In the past 18 months, the department of revenue intelligence has seized 50 containers of cigarettes, valued at nearly Rs 200 crore. Euromonitor International estimates illegal cigarette imports at 22.8 billion sticks in 2014, making India the 4th-largest illegal cigarette market in the world. Illegal cigarette imports have led to a revenue loss of Rs 9,139 crore (Rs 91.39 billion) to the exchequer.

G) **KERALA WIDENS FISH EXPORT PLATTER**

With catch from sea dwindling and seafood exports becoming shrimp centric, efforts are underway to culture other fish for export and local consumption like cobia, pompano, groupers and sea bass. Almost 73% of the total seafood exports are constituted by frozen shrimps. Cobia, with white flesh is a much-sought after fish in the US and Europe and lends itself well for grilling and fillets. The first deep sea big cage culture in India has been launched in Thiruvananthapuram, Kerala. The cages have a circumference of 12.7 metre and are put at depth of 30 metres. The cage accessories are imported from Taiwan. After touching a high of Rs 33,000 crore last year, Indian seafood exports have taken a hit this year with first six months' shipments showing a 14% drop with aquaculture shrimp production falling due to diseases and floods. The western coast, especially Kerala and Karnataka coasts, are said to be ideal for cage culture because of the relatively calm weather.

H) **JAPAN TO HIKE MULTIPLE-ENTRY VISA PERIOD FOR INDIANS**

Japan will relax visa norms for Indians by doubling multiple-entry visa period to 10 years. The easing of visa rules will initially benefit businessmen, academics and artists from these two countries. Such multiple-entry visas will be meant for visiting Japan for business and academic exchange purposes for their first visit. Holders of such visas can enter Japan for tourism or meeting friends and families on subsequent visits. The 10-year validity of multiple-entry visas is the longest issued by the Japanese government so far.

I) **U.S. AND INDIA CONSIDER JOINT PATROLS IN SOUTH CHINA SEA**

The United States and India have held talks about conducting joint naval patrols that could include the disputed South China Sea, a move that would likely anger Beijing, which claims most of the waterway. Neither India nor the United States has claims to the South China Sea, but both said they backed freedom of navigation and over-flight in the waterway. More than \$5 trillion in world trade moves through the South China Sea each

year. Vietnam, Malaysia, Brunei, the Philippines and Taiwan also claim parts of the waterway.

J) **INDIA SET TO SEAL MAJOR POWER DEAL WITH BANGLADESH, BEATING CHINA**

Bharat Heavy Electricals Ltd (BHEL) is poised to seal a contract to build a \$1.6 billion power plant in Bangladesh, beating out a Chinese competitor. After years of negotiations, India's Bharat Heavy Electricals Ltd (BHEL) will sign a contract to build a 1,320-megawatt (MW) thermal power station in Khulna in southern Bangladesh. It would be the biggest foreign project by an Indian power firm.

K) **INDIA REMAINS WORLD'S LARGEST ARMS IMPORTER, 14% OF GLOBAL SHARE**

India continues to remain the world's largest arms importer, accounting for 14% of the global imports in the 2011-2015. Its biggest suppliers are Russia, the US, Israel and France. After India, China ranks second in the global arms import list with 4.7%, followed by Australia (3.6%), Pakistan (3.3%), Vietnam (2.9%) and South Korea (2.6%).

5. **ACTIVITIES**

February 2016 (Important Activities)

Sr. No.	Date	Activity
1.	01.02.2016	President & Director attended a Conference on Towards a Sustainable Energy Strategy for India at India Habitat.
2.	03.02.2016	President & Director attended Joint Interaction session with Chief Executive of Islamic Republic of Afghanistan at Leela Hotel, New Delhi
3.	04.02.2016	Members attended Business Networking reception followed by cocktail & dinner at Shangri La, Eros Hotel, New Delhi organized by HKTDC
4.	04.02.2016	Vice President (Legal) and other members of IICCI attended Sri Lanka National Day.
5.	05.02.2016	President attended book discussion event at ICWA, New Delhi

6.	11.02.2016	President, Director and members of IICCI attended seminar on Non Tariff Barriers on Food Trade at Claridges Hotel, New Delhi.
7.	11.02.2016	President & Director attended interactive session with US Ambassador.
8.	16.02.2016	President, Director and members of IICCI attended B2B meetings with Austria delegation for business cooperation at Hotel Taj Palace
9.	17.02.2016	IICCI organized dinner for Mauritius High Commissioner & Minister Ms. Fazila Jeewa at Executive Club
10.	18.02.2016	Members attended Chinese Acrobatic show at FICCI, New Delhi
11.	23.02.2016	President & Director attended Brunei National Day at Maurya
12.	24.02.2016	President attended meeting on Defence & HLS Committee at Raunaq Room, PHD Chamber, New Delhi
13.	25.02.2016	Members attended high powered business delegation from South Africa at PHD House, New Delhi
14.	25.02.2016	President, Director and members of IICCI attended seminar on Creativity for Business Success – The Hong Kong Experience at Imperial Hotel, New Delhi followed by dinner.
15.	26.02.2016	President and Director invited by Polish Ambassador for lunch at

		Italian Cultural Center
16.	28.02.2016	IICCI organized High end Networking lunch at Executive Club, New Delhi
17.	29.02.2016	President & Director met with H.E. of Peru at embassy to discuss business opportunities

6. **GOVERNMENT CIRCULARS AND POLICIES**

A) **IMPORT OF DUTY-FREE CAPITAL GOODS FOR POWER SECTOR BANNED**

The government has banned duty-free imports of capital goods for power generation and transmission projects under the Export Promotion Capital Goods (EPCG) scheme, providing a push to their domestic manufacture. This will benefit companies like BHEL, Alstom India and KEC Intl. Under the Foreign Trade Policy, the EPCG scheme allows import of capital goods for preproduction, production and post-production at zero customs duty. "Authorization under EPCG scheme shall not be issued for import of any capital goods for generation/transmission of power (including captive plants and power generator sets)," the DGFT said in a notification. In April-December 2015, India imported electrical machinery and equipment worth \$4.7 billion, a 4.4% growth over previous year. The EPCG scheme allowed import of capital goods, including spares for pre-production, production and post-production at zero duty subject to an export obligation of six times the duty saved on capital goods imported under the scheme, to be fulfilled in six years.

B) **GOVT PLANS ALUMINUM SAFEGUARD DUTY**

India plans to impose a 10% safeguard duty on aluminum and may raise import tariffs on primary and downstream products to curb cheaper imports from China and other Asian nations. The six-month safeguard on inbound shipments of the light-weight metal may be put in place soon. A slowdown in China's economy has led to a global aluminum glut and some of the surplus has been flowing into India at lower prices, prompting domestic producers to seek protection.

C) **CUSTOMS DUTY EXEMPTION WITHDRAWN ON 74 DRUGS**

The Central Board of Excise and Customs issued a notification withdrawing exemption of levy of basic customs duty on as many as 74 drugs. The medicines on which customs duty will now be imposed include the ones used for treating kidney stones, life-threatening heart rhythm disorders, diabetes, Parkinson's disease and bone diseases, and cancer chemotherapy and radiotherapy as well as antibiotic to treat infections.

7. **FOREIGN NEWS**

A) **DUBAI MOST COSMOPOLITAN CITY IN WORLD; 83% FOREIGN RESIDENTS**

World Migration Report for 2015 showed that 83% of people living in Dubai were born in other countries. It is followed by Brussels which has a foreign - born population of 62%, as it hosts a number key EU institutions as well as the NATO headquarters. Approximately 6 out of every 10 residents in the Belgian capital comes from another country. Other major cities which have a large number of foreign - born population are Toronto 46%, Auckland 39%, Sydney 39%, Los Angeles 39%, Singapore 38%, London 37%.

B) **INDIA, AF AGREE ON VISA-LESS TRAVEL FOR DIPLOMATS**

India and Afghanistan have signed an agreement to facilitate visa-less travel for their diplomats as means to deepen strategic partnership, both in the bilateral and regional context. India's will extend all possible support to the efforts of the Afghan people in building a peaceful, stable, prosperous, inclusive and democratic country. India is also supporting Afghanistan for infrastructure development and capacity building.

C) **CHEERS TO BEER!**

Riding a global boom in deal making world's two biggest brewers Anheuser-Busch Inbev and SABMiller announced a tie-up. The deal is the largest ever for a British company and the fourth-biggest takeover in history. This Blockbuster brewers' merger boosts UK deal making.

D) **DUBAI AIRPORT 2015 TRAFFIC UP 10.7%, WORLD'S BUSIEST**

Dubai International Airport remained the world's busiest for international passengers in 2015 as traffic grew 10.7%, boosted by the addition of new airlines and routes. The addition of 12 new passenger destinations from Dubai International lifted traffic through the airport as local carriers Emirates and Flydubai expanded. Air Canada, Germany's Eurowings and China Southern also began operating in Dubai. India retained its position as Dubai's single largest destination country in 2015 with 10.4 million passengers, up 17%.

E) **CHINA SEEKS FOOD SECURITY WITH \$43 BILLION BID FOR SYNGENTA**

China made its boldest overseas takeover move when state-owned ChemChina agreed a \$43 billion bid for Swiss seeds and pesticides group Syngenta, aiming to improve domestic food production. The largest ever foreign purchase by a Chinese firm, announced by both companies, will accelerate a shake-up in global agrochemicals and marks a setback for U.S. firm Monsanto, which failed to buy Syngenta last year. China, the world's largest agricultural market, is looking to secure food supply for its population. Syngenta's portfolio of top-tier chemicals and patent-protected seeds will represent a major upgrade of its potential output. Only around 10% of Chinese farmland is efficient.

F) **RUBBER SHIPPERS TO CUT EXPORTS TO SHORE UP PRICES**

Thailand, Indonesia and Malaysia agreed to cut shipments of natural rubber to boost prices trading near six- year lows amid a prolonged global glut. The three countries, which account for more than 60% of global output, will cut exports by 615,000 tonnes in the six months to August 31.

G) **BIGGEST EVER TRADE DEAL SIGNED AS US SEEKS TO COUNTER CHINA**

The biggest trade deal in history was signed yoking 12 Pacific rim countries in a US-led initiative aimed at wresting influence from booming China. The ambitious Trans Pacific Partnership (TPP) aims to slash tariffs and trade barriers for an enormous 40% of the global economy -- but pointedly does not include Beijing. Trade ministers from 12 participating countries -- Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, the United States and Vietnam - signed the pact in New Zealand. Member states still have two years to get the deal approved at home before it becomes legally binding.

H) **AUSSIES FIND NEW BOOM IN CHINA BEEF DEMAND**

Australian beef sales to China surged six-fold in three years to a record A\$917 million (\$651 million) in 2015. The volume of beef shipped to China rose more than four times over the same period while the price received for the exports has jumped 37%. 150 cows have been recently loaded-up onto Boeing 747 cargo planes in Australia to be flown to China to meet regulations that require imported live animals to be slaughtered close to their point of entry. It is the insatiable demand for what was once referred to as "millionaires meat" in China and the profit beef brings to the nation that has them coming in via 747. Beef sells for twice the price in China than the benchmark-rate in Australia.

I) **OSLO TO GO CAR-FREE**

The Norwegian capital Oslo has announced that all cars will be banned from its central area by 2019, in what will be the first permanent restriction of its kind. About 1,000 people live in Oslo, and 90,000 people work there. The plan is to try and cut emissions from greenhouse gases by 50% by 2020, in comparison to levels in 1990. The government also wants to build more cycle paths and subsidize the purchase of electric bicycles.

J) **THE NATIONS WHERE INFLATION HURTS THE MOST**

The International Monetary Fund recently projected Venezuela's consumer inflation to more than double to 720% in 2016 from 275% in 2015, the highest in the world. There are news reports of people carrying wads of banknotes just to buy basic food in the black market. To make matters worse, oil prices, the country's lifeblood, have collapsed to a decade low. Here are the other nations where inflation hurts the most : Ukraine 49.9%, South Sudan 41.1%, Yemen 30%, Malawi 20%, Sudan 19.8%, Argentina 16.8%. Nations where inflation hurts the least(in minus) : Afghanistan -1.94%, Zimbabwe -1.61%, El Salvador -1.61%, Switzerland -1.08%, Thailand -0.86%.

K) **FIRST 'SILK ROAD' TRAIN ARRIVES IN TEHRAN FROM CHINA**

The first train to connect China and Iran arrived in Tehran loaded with Chinese goods, reviving the ancient Silk Road. The train, carrying 32 containers of commercial products from eastern Zhejiang province, took 14 days to make the 9,500-kilometre (5,900-mile) journey through Kazakstan and Turkmenistan. More than a third of Iran's foreign trade is with China, which is Tehran's top customer for oil exports.

L) **IRAN'S FIRST POST-SANCTIONS OIL EXPORTS TO EUROPE BEGIN**

Iran is poised to export its first oil shipments to Europe since international economic sanctions were lifted in mid-January. It said two million barrels of oil were being pumped aboard a tanker at Kharg Island in the Gulf, bound for French energy giant Total. Another

two tankers were preparing to ship a million barrels each to Spain`s CEPSA and Lukoil of Russia.

M) **CHINA THIRD LARGEST WEAPONS EXPORTER, PAKISTAN BIGGEST BUYER**

China has become the world`s third largest weapons exporters with Pakistan emerging as the top recipient of its arms. Pakistan was the main recipient of Chinese exports, accounting for 35%, followed by Bangladesh and Myanmar, accounting for 20% and 16% respectively. China is scheduled to transfer eight submarines to Pakistan and two more to Bangladesh. The five biggest weapons exporters in 2011-15 were US, Russia, China, France and Germany, accounting for 74% of total exports. Combined, the US and Russia supplied 58% of all exports. The five biggest importers in 2011-15 were India, Saudi Arabia, China, the UAE and Australia. Together, they received 34% of all arms imports.

N) **VIENNA WORLD'S BEST CITY TO LIVE**

Vienna has retained its place as the world's best city to live and Baghdad is the worst, an annual global survey showed wherein Hyderabad has topped the charts among the Indian cities. In the top-five positions globally, Vienna (Austria) is followed by Zurich (Switzerland), Auckland (New Zealand), Munich (Germany) and Vancouver (Canada). In Asia, Singapore ranks the highest with 26th global rank. In Asia-Pacific, Dhaka (214) is ranked is the lowest.

8. **INTERESTING FACTS**

A) **GET GOLD IN TEN SECONDS**

Scientists have discovered a new financially viable and environmentally friendly way to recover and recycle gold from electronic waste. The biggest issue with gold is it is one of the least reactive chemical elements, making it difficult to dissolve. The common practice of mining gold creates environmental issues because it requires large amounts of sodium cyanide. The world produces more than 50 million tonnes of electronic waste per year and 80% of that winds up in landfills. What researchers discovered is a process using a solution - acetic acid combined with very small amounts of an oxidant and another acid - that extracts gold efficiently and effectively without the environmental concerns of current industry practices. In this technique, the gold extraction is done under mild conditions, while the solution dissolves gold at the fastest rate ever recorded. Gold is stripped out from circuits in about 10 seconds.

B) **RADISH SEEDS CAN TURN KEY BIO-FUEL SOURCE**

Radish seeds were an important source of oil in Ancient Egypt before olive trees were introduced to the country. Certain varieties of radish are still grown for oil production today. Although not popular for human consumption they have potential as a bio-fuel. Radishes, onions and garlic were paid as `wages` to the Ancient Egyptian laborers who built the Pyramids. In Ancient Greece gold replicas of radishes were offered to the God Apollo

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