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NEWS

International

Autoliv to establish joint venture with Nissin Kogyo

Autoliv, Inc. has announced it has entered into a definitive agreement to establish a joint venture with **Nissin Kogyo Co. Ltd.** of Japan in the product areas of “Brake Control and Brake Apply Systems”. The intent is that Autoliv would own 51 percent of the joint venture and have management control. The joint venture will combine the current brake control business of Autoliv with a “carve-out” of Nissin Kogyo’s automotive braking business. With manufacturing facilities in Japan, China and the United States, the joint venture will include approximately 2,000 technical, commercial, manufacturing and administrative employees. The joint venture will have three engineering sites and two test tracks with access to over 1,200 patents and other intellectual property. The enterprise value of the joint venture is around JPY 65 billion (\$545 million). Upon closing, Autoliv will purchase 51 percent of the joint venture for JPY 33.15 billion (\$278 million), subject to customary adjustments. Autoliv expects the transaction to close in early Q1 2016, subject to customary closing conditions and approvals, including regulatory approvals and Nissin Kogyo shareholder approval. The 2016 pro-forma Annual Revenue Estimate for the joint venture is around \$600 million.

Eastern Europe

Nissan: New position for Saillard

Philippe Saillard, who until now served as Managing Director at **Nissan Motor Co. Ltd.**'s **Nissan Vostok** business unit (**RBU East**) which is responsible for Russia and Ukraine and headquartered in Moscow, has been appointed Vice President of Nissan Vostok. In the new position Saillard will be responsible for the main activities of Nissan in Russia and Ukraine, as well as in Eastern Europe (**Regional business division Central and Eastern Europe**). It means that he is now responsible for the whole, enlarged, region. The regional business division Central and Eastern Europe is under Saillard's control now. **Antoine Barthes**, Managing Director of **Nissan Sales Central & Eastern Europe (NSCEE)**, or **RBU CEE**, a company headquartered in Budapest and responsible for sales in Hungary, Czech Republic, Poland and Slovakia, will now report directly to Saillard. Saillard's area of responsibility will include cross-functional management and the achievement of the global medium-term program of Nissan Power 88 throughout the region, as well as the development of the brand **Datsun** in Russia. Philippe Saillard becomes a full member of the Executive Committee of **Nissan Europe** and will directly report to **Guillaume Cartier**, Senior Vice President of Sales and Marketing Nissan Europe. As already reported in Ceauto Newsletter 32-2015, **Andrey Akifiev**, who served as Managing Director of **NSCEE** in Budapest, was appointed Managing Director in Russia as a successor to Saillard.

Czech Republic

Škoda reports lower sales for August

Škoda Auto a.s. delivered about 70,700 vehicles to the customers around the world in August, down 3.4 percent from like-2014. The main reason for lower sales was the situation in Russia and China. In Russia, **Škoda** saw 4,300 deliveries in August, down 36.3 percent. In Eastern Europe, excluding Russia and Central Europe, **Škoda** delivered 2,300 vehicles, down 28.5 percent. The market situation has remained challenging in China, **Škoda**'s largest market, where the company sold 19,100 vehicles, down 11.4 percent. In Western Europe, **Škoda**'s deliveries increased 10.6 percent to 27,100 units. In Central Europe, the company's sales soared by 9.3 percent over the previous year to 12,200 vehicles. The company also reported higher sales in some other countries such as for example India and Turkey.

Škoda's trade unions reject additional shifts

Škoda Auto a.s.'s trade unions have rejected the company's request for additional shifts in the **Škoda Octavia/Škoda Rapid/Seat Toledo** production in Mladá Boleslav. **Škoda**'s management asked for two additional Saturday morning voluntary shifts in September. "People are overworked and they do not want additional work. Although it is a voluntary shift we told the company, that we do not want it," **Jaroslav Povšík**, Chairman of the **KOVO MB trade union** at **Škoda**, is quoted as saying by the union's weekly *Škodovácký odorář*. Povšík describes this decision as a "very serious gesture" whilst he admits that the company's requirement is legal. "But it was a hot summer, employees worked up to the last minute even before the holiday, they had flexible account shifts in the week right after the holidays, we worked on two extra Saturdays," he explained. The trade union said it discussed the company's request with the heads of its workshop organisations who have expressed clear negative opinion though the employees could earn additional money. "It can cause a lot of

adverse effects. The company can then look for other ways that it can intervene in our agreements until the end of the year. It will be very difficult to defend our position. Nor can we rule out that the company could want to do multi-shift systems, causing loss of the continuity of weekends. The employees, unfortunately, have such a shift operation in their work contracts," said Povšík.

Škoda: New position for Riedel in Mladá Boleslav

Gunther Riedel, who served as Head of sales at the German importer **Škoda Auto Deutschland GmbH** since 2008, will take over responsibility for the development of international distribution strategies at **Škoda Auto a.s.** effective from the 1st of October. Germany is Škoda's second largest market after China. Škoda has been the number one import brand in Germany since 2009.

Czech Republic/Poland

Daimler to establish new import cluster for Czech Republic, Poland and Austria

Daimler AG will establish a new import cluster called Central Europe, headquartered in Prague and responsible for the Czech Republic, Poland and Austria effective from the 1st of January 2016. The national import companies will continue to exist.

Hungary

Audi opens new logistics centre in Győr

Audi Hungária Motor Kft has officially inaugurated its new, 80,000 square metre logistics centre. The new site will provide employment to 700 people when it becomes fully operational. According to the official press information, the new Logistics Centre works from 100 percent renewable energy sources.

ContiTech expands in Hungary

The Hungarian government have announced that **ContiTech Fluid Automotive Kft** in Makó and **ContiTech Magyarország Kft** in Nyíregyháza will see a combined investment of HUF 5 billion, which is supported by a HUF 1.050 billion government grant. ContiTech Fluid will add 4,000 square metres of production space and build a 5,000 square metre logistics centre. There will be 216 new workplaces created at the two plants. ContiTech produces tubes for HVAC systems in Makó, while the Nyíregyháza facility produces air springs for railways and there is a separate facility for rubber compound production as well.

Csaba-Metál adds capacity

Privately owned **Csaba-Metál Zrt** plans to invest HUF 5.7 billion HUF at its sites in Békéscsaba and Szeghalom. 155 new jobs are expected to be created. The project received HUF 1.3 billion state support.

Prevent creates new jobs in Lenti

Prevent Premium & Interior Kft has announced that it plans to hire 100 new workers at its upholstery plant in Lenti. New orders, including the interior of the new **Audi Q7**, are keeping the sewing plant busy.

Poland

Voestalpine Rotec inaugurates new hall in Komorniki

Voestalpine Rotec Sp. z o.o., the Polish subsidiary of the Austrian company **Voestalpine Rotec GmbH**, has celebrated the opening ceremony of a new hall. The new 6,000 square metre hall in Komorniki, Środa Śląska (near Wrocław), was built on a 3.65 hectare property. The addition is on the opposite side of the existing 5,000 square metre factory that has operated in Komorniki for 15 years. The expansion means that additional steel and aluminium tubes will be cut, punched, pressed, and formed at the location. The plant has around 190 employees. The company specialises in the production of precision-cut lengths and tube components for various applications in the automotive industry.

Poland/Ukraine

Groclin to transfer production from Nowa Sól to Ukraine

Groclin S.A. has signed a contract to sell its real estate property including buildings located in Nowa Sól and currently owned by Groclin's subsidiaries **IGA Nowa Sól Sp. z o.o.** and **Groclin Serwis Sp. z o.o.** The deal is worth PLN 14.5 million and is to be finished in the fourth quarter of this year. "This transaction is another step in the restructuring process leading to an optimal amount of factories in Poland – maximum 2" the company said in a statement. By the end of this year, production will be transferred from Nowa Sól to Groclin's Ukrainian factories in Uzhgorod and Dolina. "Following the transaction, Groclin strengthens the position of liquidity and optimises its operating costs through the cost reductions by the amount of close to PLN 2 million annually starting from 2016" said Groclin.

Romania

Dacia: More details on automated manual transmission

As already reported, **Automobile Dacia S.A.** is introducing an automated manual transmission called 'Easy-R' in its cars for the first time. The company will unveil the new versions at the Frankfurt motor show next week. Mated to the TCe 90 engine with a power output of 90hp and 140Nm of torque, which is also equipped with Stop & Start, this five-speed gearbox will become available for the **Dacia** Logan, Logan MCV, Sandero and Sandero Stepway before the end of the year (depending on market). With Stop & Start fitted, it returns combined-cycle fuel consumption of 4.9 litres/100 km, equivalent to CO2 emissions of 109 g/km. These figures are identical to those of a manual gearbox.

Russia

Mazda and Sollers sign Memorandum of Understanding on engine plant in Vladivostok

Mazda Motor Corporation and **PAO Sollers** have announced that they have reached an agreement with the government of Russia to begin assessing the establishment of an engine production plant at their joint venture **OOO Mazda Sollers Manufacturing Rus (MSMR)**, located in Vladivostok in the Primorsky region of Russia's Far Eastern Federal District, and have signed an memorandum of understanding to that affect.

The memorandum was signed at the Eastern Economic Forum in Vladivostok by Mazda's Representative Director, President and CEO **Masamichi Kogai**, Sollers' CEO **Vadim Shvetsov** and First Deputy Minister of Industry and Trade of the Russian Federation **Gleb Nikitin**. Mazda and Sollers will conduct talks with the Russian government with the aim of concluding an official contract before the end of the year. MSMR has assembled around 80,000 Mazda cars since operations started in October 2012.

Shvetsov: Mazda engines to be exported

While the press release published by **Mazda Motor Corporation** and **PAO Sollers** does not provide more details, **Vadim Shvetsov**, CEO and main shareholder of Sollers, confirmed that the Mazda engines which are to be manufactured in Vladivostok are destined for export. "Today we have a big day. Today, we are signing an agreement with Mazda to launch a future project, an export-oriented one. We are going to produce Mazda engines for export markets - this is a major innovative project. I hope that in 2017 this project will be launched," Shvetsov told TASS at the Eastern Economic Forum in Vladivostok. As Ceauto Newsletter reported last September, Shvetsov announced the plan for an engine plant during a meeting dedicated to state support for investment projects in Russia's Far East, which was chaired by President **Vladimir Putin** on the 1st of September 2014. "You know, the Japanese like to work in the Far East and in Vladivostok so much that they offered to establish an engine plant for export to China and Japan," Shvetsov said at the meeting last September.

Ruskiye Mashiny and GAZ sign Memorandum of Understanding with Isuzu and Itochu

ОАО Ruskiye Mashiny (Russian Machines) and **Gruppa GAZ** have signed a Memorandum of Understanding for joint studies in the field of vehicle engineering, production and sales with **Isuzu Motors Limited** and **Itochu Corporation**. The memorandum stipulates cooperation of the parties in development and production of vehicles with **Isuzu** component base for Russian and export markets. According to the memorandum, the parties will consider the possibility of carrying out joint **GAZ** GAZelle and Sobol vehicles engineering with Isuzu engines for sales in Russia and abroad. GAZ brand vehicles with Isuzu engines would be sold abroad via Itochu trade house that has 130 bases in 65 countries. The companies are also considering joint engineering of right-hand drive GAZelle vehicles to enter new export markets. Moreover, Isuzu can consider setting up contract manufacturing of Isuzu vehicles at GAZ. Another possible field of cooperation could be the development of heavy-duty **Ural** trucks with the GVW of 26 to 48 tons with Isuzu components, which would allow GAZ Group to broaden its product portfolio and enter a new market segment of vehicles to be used both on public roads and off-road. The parties will also continue the successful cooperation in the bus segment. This year, GAZ Group and Isuzu showed their joint development - new small Vector-3 bus based on Isuzu chassis and destined for city and suburban transportation. "Based on the 4 parties' MOU, Isuzu will study co-develop of future strategic products with GAZ Group by using our world-class clean-diesel engines and technologies which are used in our world-widely renowned vehicle line-up including light, medium and heavy-duty trucks, buses pick-up trucks and sports-utility vehicles to the current and new products of GAZ Group," said **Makoto Kawahara**, Director of the Board and Managing Executive Officer of Isuzu. "The co-developed products shall be competitive, covering not only the Russian domestic market but also the global market," he added. "Cooperation with Isuzu and Itochu offers new prospects for GAZ Group in all market segments where our company is present - it's light commercial vehicles, heavy-duty trucks and buses," said **Vadim Sorokin**, President of GAZ Group.

Kamaz to establish joint venture with Hawtai

Russian truck manufacturer **PAO Kamaz** and Chinese vehicle maker **Hawtai Motor Group Co.** (or **Huatai** in English) have signed a framework agreement on the establishment of a joint venture for the production and sales of Kamaz trucks in China and Hawtai cars in Russia. The agreement was signed by Kamaz's Managing Director **Sergey Kogogin** and Hawtai's Chairman **Zhang Xiugen**. In Russia, Hawtai cars are to be produced at Kamaz's premises. Plans call for the construction of a new plant for the production of Kamaz trucks in Tianjin, China. Kamaz will bring its manufacturing premises in Russia, technology of truck production and executive resources into the joint venture while Hawtai will provide technologies, R&D work and other know-how in the field of passenger car production. Hawtai is not new to Russia. The Chinese company signed a car assembly contract with **OOO AK Derways** of Cherkessk in the first half of 2014. The first vehicle assembled at Derways is the Hawtai Boliger SUV, but the volumes remained small. Last year Hawtai and Derways also announced a plan to build a plant in Russia which, initially, would assemble up to 45,000 vehicles a year.

Ford Sollers opens engine plant in Elabuga

OOO Ford Sollers Holding has launched its newly-constructed \$275 million engine plant in Elabuga, Tatarstan. The facility will produce three versions of the 1.6-litre, normally-aspirated Duratec gasoline engine in 85 hp, 105 hp and 125 hp power levels for Russian-built **Ford** vehicles such as the Fiesta, Focus and EcoSport. The production process is 95 percent automated. It includes machining of the crankshaft, block, cylinder head as well as assembly line, and quality control. The plant has an annual capacity of up to 105,000 units, with the possibility for further expansion of up to 200,000 engines a year. At least 30 per cent of Russian-built Ford vehicles will be equipped with these locally-built engines. From the start of production, engines will have a significant level of local content, receiving core components from Russian-based suppliers. "Our main target in line with our long-term localisation strategy was to launch engine production with a significant level of localisation. We are proud to say that we are not only sourcing main parts from Russian companies, but they also are manufactured from local raw materials. We are fully committed to this strategy which is key for our business in the current environment," said **Adil Shirinov**, Executive Director and Chief Operating Officer, Ford Sollers.

Volkswagen inaugurates engine plant in Kaluga

Volkswagen AG has inaugurated its new engine plant in Kaluga in the presence of the Russian Prime Minister **Dmitry Medvedev** and **Thomas Schmall**, Member of the Board of Management of the **Volkswagen Passenger Cars** brand responsible for Components. In future, the plant will produce the 1.6-litre EA211 gasoline engine with 110 hp. The engines are to be used for the **Volkswagen** Polo and the **Škoda** Rapid produced at the **OOO Volkswagen Group Rus** plant in Kaluga as well as for the Volkswagen Jetta and the Škoda Octavia and Yeti built by **Gruppa GAZ** in Nizhny Novgorod. The annual production capacity of the engine plant will be about 150,000 units. The total investment in the plant has been about €250 million and 400 jobs in the region have been created. About 60 percent of the employees have completed training at other group plants, for example the Škoda Auto a.s. plant at Mladá Boleslav, the German engine plants at Chemnitz and Salzgitter or in Polkowice, Poland. A significant proportion of the components required for the new engine are to be purchased from local suppliers.

Shvetsov sees possibilities for export-oriented production of plastic parts in Far East

According to **Vadim Shvetsov**, CEO and main shareholder of **PAO Sollers**, the current economic situation offers opportunities for exports. "We expect, of course, the development of chemical industry, because today the car consists of 30 to 40 percent plastic," Shvetsov told TASS. "I believe that the Far East has a great opportunity to start export-oriented strategy directly from here and to produce plastic products for automotive equipment for Korea, China and Japan."

Gruppa GAZ announces IFRS results for the first half of 2015

Gruppa GAZ has published IFTS reports for the first half of 2015. The company revenues amounted to RUB 52.3 billion, down 5 percent from like-2015. Revenues from sales to non-CIS countries increased by 17 percent and reached RUB 3.4 billion. The company managed to reduce losses by 33 percent from RUB 1.3 billion to RUB 0.9 billion. The key reason of losses is high cost of credit portfolio maintenance as the costs increased by another 44 percent in the first half of 2015. Despite the market deterioration the group continued carrying out the investment program: the CAPEX in the first half of 2015 amounted to RUB 2.6 billion, the same amount as in the first six months of 2014. "We reduced our costs in 2014 by RUB 9.8 billion and intend to reduce another RUB 5.5 billion this year," said **Vadim Sorokin**, President of Gruppa GAZ. "The current situation on the vehicle market faced by customers and Russian OEM's does not allow us making positive forecasts. Carriers do not have money to buy vehicles, cost of components increased in the second half of the year due to the rouble devaluation". According to **Mikhail Belovrov**, Finance Director of Gruppa GAZ, the company almost did not allocate any credit funds and financed its investment program from own funds. "Thus, we increased EBITDA by 50 percent in the first half and earned RUB 4.2 billion before credit interest payment, taxation and amortisation of contributions. EBIT increased by 90 percent from RUB 1.1 billion to RUB 2.1 billion," said Belovrov. "In terms of those indicators, we almost reached the pre-crises level of the first half of 2013 despite significant macroeconomic changes."

Gruppa GAZ unveils updated badge, plans to kill PAZ, LIAZ and KAVZ brands



Gruppa GAZ has unveiled a new version of its badge at the Comtrans 2015 commercial vehicle show in Moscow this week. The previous badge was used since 1997. The central motif of **GAZ's** badge remains the "running deer". In contrast to GAZ's previous badges used since 1962 the letters GAZ are no longer part of the badge. A deer is shown on the historical coat of arms of the Nizhny Novgorod region as well as on the coat of arms of the city of Nizhny Novgorod. A deer as badge appeared at a vehicle manufactured in Nizhny Novgorod in 1949 for the first time. It was used for the **ZIM** limousine, later known as the GAZ-12 ZIM. At the same time with the presentation of the new badge Gruppa GAZ said that it will kill the **PAZ**, **LIAZ** and **KAVZ** brands used by bus manufacturers which belong to the group. All new bus models will be badged as GAZ and wear the new GAZ logo. The PAZ, LIAZ and KAVZ brands will remain in use for existing models as long as they are produced.

Kia's cumulative sales in Russia since 2009 surpass 1 million units

Kia Motors Corporation has said that its cumulative sales in Russia have surpassed 1 million units since it started direct operations with its **OOO Kia Motors Rus** distribution subsidiary in the country in 2009. However, Kia cars were sold in Russia and even assembled at **OOO Avtotor Holding** in Kaliningrad before 2009 as well. The annual sales increased from 70,088 vehicles in 2009 to more than 190,000 in the last two years. The best-selling nameplate was the Rio with 418,177 units, followed by the cee'd (175,755) and the Sportage (167,306). Kia's market share increased from 4.8 percent in 2009 to 9.8 percent in the first seven months of 2015.

Nexus creates Nexus Automotive Russia

Nexus Automotive International (NI), a major autoparts distribution group covering Europe, the Middle East and Africa, has doubled the number of member companies in Russia to 14. As a result of the expansion **Nexus Automotive Russia** was created. Nexus Automotive Russia also becomes a shareholder of NI, which recently achieved a global footprint with representation in 63 countries.

Slovakia

Mecaplast to construct new plant in Trnava

Mecaplast Slovakia s.r.o. plans to construct a 7,404 square metre plant for the production of interior and exterior plastic parts on the territory of the **PCA Slovakia s.r.o.** car plant in Trnava. Plans call for start of construction this month. The plant is expected to launch operations in May 2016. The annual capacity will be 2,750 tons of incoming material based on 250 days per year. Mecaplast plans to launch production with 110 people in 2016 and to reach the maximum number of 150 employees in three shifts in 2017. The facility will manufacture parts for **PCA**, **BMW AG** and **Volkswagen AG**. There is an option for a future expansion of the plant.

Chinese parts manufacturers at Nitra auto show

A group of Chinese parts makers will participate in the Autosalon – Autoshow Nitra (8th to 11th October) for the first time. The almost 400 square metres of exhibition area will offer space for more than 30 companies.

The participation of Chinese companies in the Nitra show is organized by **China National Automotive Industry International Corporation (CNAICO)** and **Council for The Promotion of International Trade Shanghai (CPIT SH)**.

Turkey

Hyundai shows new i20 version in Frankfurt

Hyundai Motor Co. will unveil the **Hyundai i20 Active**, a new version of the Turkish-made i20 model range, at the Frankfurt Motor Show next week. Hyundai describes the new i20 Active as a "rugged crossover for urban adventure". To give the i20 Active a characteristic crossover stance, revised suspension settings increase the car's ground clearance by 20 mm compared to the five-door, with the seating position also raised to give superior visibility. Its features include the skid plates on the front and rear and cladding on the wheel arches. The i20 Active goes on sale in Europe from early 2016. In addition, a new three-cylinder 1.0-litre turbocharged petrol engine will be available with two power outputs of 100 hp and 120 hp across all i20 body types from the end of 2015.



ACT Otomotiv adds Daimler as new client

ACT Otomotiv, a Bursa-based engineer and manufacturing company of riveting machines, welding machines and assembly lines, has announced that **Daimler AG** has become its new customer. **Kemal Aydın**, general manager of the company told Turkish business daily *Dünya* that the company has recently delivered machinery to **Tofaş Türk Otomotiv Fabrikası A.Ş.**, and **Toyota Motor Corporation** as well.

NEWS FROM MIDDLE EAST AND AFRICA

Algeria

Renault celebrates 10,000th locally assembled car

The **Renault Algérie Production** joint venture has celebrated the SKD assembly of the 10,000th **Renault Symbol** sedan at its plant in Oued Tlélat. Mass assembly of cars at the factory started in November 2014. According to Renault, about 9,500 locally assembled Symbols were delivered to buyers. 98 percent of them are individual customers. This positions the Symbol as the second best-selling vehicle of the Algerian market.

Iran

Reuters: Renault to use cash for quick expansion

Renault S.A. plans to use \$560 million of its cash that had been trapped in Iran to seize the advantage, people familiar with the matter said according to Reuters. Renault's Iranian earnings that had stranded because of the financial sanctions now offer a head start, by keeping rivals out until the embargoes are lifted in coming months, the agency writes. "Rather than repatriating the cash, the idea is to make the most of it," an unnamed source at Renault is quoted as saying. One possibility is "to buy a chunk of an Iranian company", an option that was rejected as too risky when last considered more than a decade ago. "Our strategy is to be the biggest carmaker in the country," another Renault source told Reuters. "**PSA** has made a lot of statements (about Iran)" the source added. "Chickens shouldn't be counted before they are hatched." Renault's manager underlined that, unlike PSA, Renault has always remained in Iran. "Loyalty should pay," a person working at Renault is quoted by Reuters.

Volkswagen may benefit from tensions between Iran Khodro and PSA

Iranian media reports say that **Iran Khodro Industrial Group** is increasing its focus on possible cooperation with the **Volkswagen AG**. "Iran Khodro had finalised its talks with **Peugeot** before March and was preparing to sign a joint venture deal with it upon the conclusion of nuclear talks between Iran and the P5+1," the Donya-ye Eqtesad daily wrote. However, after Iran Khodro saw the enthusiasm of global auto majors to invest in Iran, they suspended plans to team up with PSA and started talks with other companies including Volkswagen, the newspaper said. "This never means that Peugeot has been removed from Iran Khodro's list of potential partners," the report said. Rather, it appears that Peugeot is no longer a 'key partner' in the eyes of Iran Khodro leaders and they are now more inclined toward potential German and Italian partners, Donya-ye Eqtesad added.

Increasing confusion regarding campaign against buying of Iranian cars

Potential buyers have high hopes for the post-sanctions era. They are waiting for the arrival of foreign brands and are refusing to purchase locally manufactured vehicles because of low quality and high prices of the Iranian models. With high hopes for the post-sanctions era, customers hope that the new era will bring

more competition on the market, lower prices and better quality. There is a campaign themed “No to Iranian Cars”, which began as a grassroots movement. While Iranian media report about the campaign, it has been criticised by many officials. According to Eghtesad News, **Hashem Yekehzare**, President and CEO of **Iran Khodro Industrial Group**, said that the campaign is politically supported by malevolent parties. **Mohammad Reza Nematzadeh**, Minister of Industries, Mining and Trade, explained at a recent press conference that the campaign will hurt the industry. “The government is proud to have reduced vehicle imports and increased local production,” said Nematzadeh. He underlined that the support of the local car production will prevent foreign exchange from exiting the country. The Minister underlined that none of the relevant organisations had announced a car prices reduction. “An increase in auto prices is inevitable because the books of the companies show that production expenses have increased. However, we have been putting this off because of the persisting complicated situation,” Nematzadeh is quoted as saying by Financial Tribune. “People have come to believe that the nuclear deal will lead to a drop in prices while the truth of the matter is that the only major change will be that banking expenses will reduce and prices of imports will reduce. However, the same cannot be said about the locally produced vehicles,” he added.

Saudi Arabia

Financial Times: Jaguar Land Rover cancels plan for plant in Saudi Arabia

Jaguar Land Rover Automotive plc has, according to unnamed sources, cancelled plans for a factory in Saudi Arabia, the Financial Times reports. Earlier plans called for the annual production of up to 50,000 vehicles with the use of locally made aluminium. Financial Times said the plan has been “quietly scrapped”, according to people familiar with the matter.

THIS WEEK ON CEAUTO.CO.HU

New car market in Russia: 131,087 cars and trucks were sold in July, 2015

<http://ceauto.co.hu/news/new-car-market-in-russia-july-2015-figures-are-released>

New car market in the Czech Republic: 22,674 light vehicles were registered in July, 2015

<http://ceauto.co.hu/news/new-car-market-in-the-czech-republic-july-2015-figures-are-released>

New car market in Romania: 9,873 cars and trucks were sold in July, 2015

<http://ceauto.co.hu/news/new-car-market-in-romania-july-2015-figures-are-released>

New car market in Slovenia: 5,842 light vehicles were registered in July, 2015

<http://ceauto.co.hu/news/new-car-market-in-slovenia-july-2015-figures-are-now-available>

New car market in Bulgaria: 2,421 cars and trucks were sold in July, 2015

<http://ceauto.co.hu/news/new-car-market-in-bulgaria-july-2015-figures-are-released>

New car market in Serbia: 1,831 cars and trucks were sold in July, 2015

<http://ceauto.co.hu/news/new-car-market-in-serbia-july-2015-figures-are-released-0>

New car market in Bosnia-Herzegovina: 532 light vehicles were registered in July, 2015

<http://ceauto.co.hu/news/new-car-market-in-bosnia-july-2015-figures-are-now-available>

IMPRINT

Editor: Peter Homola, Phone: +43 664 124 4870 E-mail: peterhomola@ceauto.at

Chief Correspondent: Csaba Delényi. Phone: +36 30 862 7287. E-mail: dc_saba@ceauto.co.hu

Copy Editor: Timothy Rawson

Layout Editor: Katalin Böröcz

Publisher: Pal Negyesi. Phone: +43 664 883 60 677. E-mail: pnegyesi@ceauto.at
ceauto GmbH, Garnisongasse 7/21, 1090 Wien, Austria

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