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| Prvi.jpg | | 25th August 2014 **8/14** |
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| **August 2014** |
| PRESS RELEASE |

**Average net wage in July 830 КМ**

**The highest average net wage was that in the section *Financial and insurance activities* 1,281 КМ, while the lowest one was that in the section *Administrative and support service activities* 403 КМ**

Average monthly net wage of employed persons in Republika Srpska paid in July 2014 was 830 KM, while average monthy gross wage was 1,342 KM.

Compared to June 2014, average net wage paid in July 2014 was really 0.8% lower, while compared to July 2013 it was really 4.5% higher.

A decrease in wages paid in July 2014 compared to June 2014 occurred mainly due to lower wages in mines and thermal power plants. In June, their wages were higher due to a high number of overtime working hours and hours worked on public holidays.

In July 2014, the highest average net wage, by section of activities, was paid in the section *Financial and insurance activities* and it amounted to 1,281 KM. On the other hand, the lowest wage in July 2014 was the one paid in the section *Administrative and support service activities* 403 KM.

In July 2014, compared to June 2014, the highest increase in nominal net wages was recorded in the section *Agriculture, forestry and fishing* 5.7%, followed by *Financial and insurance activities* 3.3% and *Education* 3.3%.

A decrease in nominal wages was recorded in the sections *Mining and quarrying* 7.5%, *Electricity, gas, steam and air-conditioning supply* 5.8% and *Other service activities* 5.3%.

км



Graph 1. Average net wages of employees by month

**Monthly inflation -0.1% in July 2014**

**Annual inflation (July 2014/July 2013) -1.1%**

Prices of products and services for personal consumption in Republika Srpska, measured with the consumer price index, in July 2014 were on the average 0.1% lower compared to June 2014.

Out of 12 main divisions of products and services for personal consumption, the highest increase, by 0.5%, was recorded in the division *Furnishing and other equipment*, due to higher prices in the group routine maintenance of the house (0.7%).

Due to higher producer prices of cigarettes, an increase in prices was again recorded in the division *Alcoholic beverages and tobacco* (0.4%).

A slight increase in prices (0.3%) was recorded in the division *Transport* and it occurred due to higher prices of gasoline (0.7%), while an increase in prices (0.3%) recorded in the division *Recreation and culture* was a consequence of higher prices of travel arrangements in the season (7.8%).

An increase in prices by 0.2% recorded in the division *Other goods and services* occurred due to higher prices in the group personal care products (0.5%) and higher prices of products from the group other personal articles (0.6%).

In the division *Housing*, higher prices were recorded in the groups liquid (1.2%) and solid fuels (0.2%).

A decrease in prices was recorded in two divisions.

The lowest prices in July were recorded in the division *Clothing and footwear* (3.1%) and they were a result of seasonal sales of clothing and footwear, which are the most common in this period.

In the division *Food and non-alcoholic beverages*, a decrease by 0.1% was recorded, due to lower prices of vegetables (3.2%), oil and fats (0.5%), meat (0.4%), and freshwater and sea fish (0.4%).

In the divisions *Health care*, *Communications*, *Education*, and *Restaurants and hotels* prices remained on the average at the same level.

Price indices of products and services used for personal consumption in Republika Srpska in July 2014, compared to the same month of 2013, were on the average 1.1% lower.

**Producer prices of industrial products on domestic market (July 2014/June 2014) on the average at the same level**

Producer prices of industrial products on domestic market in July 2014, compared to June 2014, remained on the average at the same level. Compared to July 2013 they were on the average 0.7% lower and compared to December 2013 they were on the average 0.3% higher.

By purpose of consumption, in July 2014, compared to June 2014, prices of energy were on the average 0.2% higher, while prices of consumer durables were on the average 0.8% lower and prices of intermediate goods and prices of capital goods were both 0.1% lower. Prices of consumer non-durables remained on the average at the same level.

Prices of intermediate goods, by purpose of consumption, in July 2014, compared to July 2013, were on the average 2.0% lower, prices of capital goods were 1.0% lower and prices of consumer durables were 0.8% lower, while prices of energy and prices of consumer non-durables remained on the average at the same level.

By section of industrial production (PRODCOM), in July 2014, compared to June 2014, prices in the section (B) Mining and quarrying were on the average 1.4% higher, while prices in the section (C) Manufacturing were on the average 0.1% lower. Prices in the section (D) Energy, gas, steam and air-conditioning supply remained on the average at the same level.

In July 2014, comapred to July 2014, prices in the section *Manufacturing* decreased by 1.1% and prices in the section *Mining and quarrying* decreased by 0.1%, while prices in the section *Electricity, gas, steam and air-conditioning supply* remained on the average at the same level.

**Producer prices of industrial products on non-domestic market (July 2014/June 2014) on the average 0.3% lower**

Producer prices of industrial products on non-domestic market in July 2014, compared to June 2014, were on the average 0.3% lower. Compared to July 2013 they were on the average 0.3% lower and compared to December 2013 they were 1.2% lower.

By purpose of consumption, in July 2014, compared to June 2014, prices of capital goods were on the average 0.7% higher and prices of energy and prices of consumer non-durables were 0.1% higher, while prices of intermediate goods were on the average 0.5% lower. Prices of consumer durables remained on the average at the same level.

Prices of consumer durables, by purpose of consumption, in July 2014, compared to July 2013, were on the average 2.6% higher, prices of capital goods were 2.1% higher and prices of consumer non-durables were 1.2% higher, while prices of energy were on the average 0.5% lower and prices of intermediate goods were 0.2% lower.

By section of industrial production (PRODCOM), prices in the section (B) Mining and quarrying in July 2014, compared to June 2014, were on the average 1.6% lower and prices in the section (C) Manufacturing were 0.3% lower, while prices in the section (D) Electricity, gas, steam and air-conditioning supply remained on the average at the same level.

In July 2014, compared to July 2013, prices in the section *Mining and quarrying* increased by 3.2% and prices in the section *Manufacturing* by 0.4%.

**Seasonally adjusted industrial production (July 2014/June 2014) increased by 0.8%**

**Number of employees in industry (January-July 2014/January-July 2013) increased by 1.7%**

**Seasonally adjusted industrial production** in July 2014 compared to June 2014 increased by 0.8%. In the section *Mining and quarrying* an increase by 8.2% was recorded and in the section *Manufacturing* an increase by 1.6%, while in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 3.1% was recorded. By main industrial group, based on economic purpose of products, seasonally adjusted industrial production of capital goods in July 2014, compared to June 2014, was 23.1% higher, production of consumer non-durables was 2.3% higher, production of energy was 1.4% higher and production of consumer durables was 0.9% higher, while production of intermediate goods was 4.7% lower.

**Number of employees in industry** in July 2014, compared to the average number of employees in 2013, was 1.6% higher. Compared to the same month of the previous year it was 0.7% higher, while compared to June 2014 it was 0.2% lower. Number of employees in industry in the period January – July 2014, compared to the same period of the previous year, increased by 1.7%. During the same period, in the section *Mining and quarrying* an increase by 5.2% was realised, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 1.9% and in the section *Manufacturing* an increase by 1.3% was recorded.

Graph 2. Indices of industrial production, July 2010 – July 2014 (∅2010=100)

**Export (January-July 2014/January-July 2013) increased by 5.9%**

**Coverage of import with export (in the period January-July 2014) 57.9%**

In July 2014, the value of export amounted to 261 million KM and the value of import was 414 million KM.

In the period January – July 2014, the value of export was 1 billion and 569 million KM, which represented an increase by 5.9% compared to the same period of the previous year. During the same period, the value of import was 2 billion and 711 million KM, which represented an increase by 8.3% compared to the same period of the previous year. The percentage of coverage of import with export in the first seven months of the current year was 57.9%.

By month, export in July 2014, compared to June 2014, increased by 6.8%, while compared to July 2013 it increased by 7.7%. Compared to June 2014, import in July 2014 decreased by 0.3%, while compared to July 2013 it increased by 3.4%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – July 2014, the highest value of export was that of export to Italy, with 300 million KM or 19.1%, followed by Serbia with 220 million or 14.0% of the total realised export.

During the same period, the highest value of import was that of import from Russia, with 579 million KM or 21.3%, followed by Serbia with 430 million or 15.9% of the total realised import.

By group of products, in the period January – July 2014, the highest share in export was that of petroleum oils and oils obtained from bituminous minerals (except raw) with the total value of 146 million KM, which was 9.3% of the total export, while the highest share in import was that of petroleum and oils obtained from bituminous minerals (raw), with the total value of 565 million KM, which was 20.8% of the total import.

thous. КМ

2014

2013

Graph 3. Export and import by month

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| **SYMBOLS** |
| **∅** - average  ¹ - estimate |

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| The Release prepared by the Publications Division |
| Vladan Sibinović, Head of the Division  Published by the Republika Srpska Institute of Statistics,  Republika Srpska, Banja Luka, Veljka Mlađenovića 12d  Radmila Čičković, PhD, Director General of the Institute  The Release is published online at: www.rzs.rs.ba  telephone +387 51 332 700; e-mail: [stat@rzs.rs.ba](file://\\kordun\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Low\Content.IE5\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Low\Content.IE5\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Low\Content.IE5\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.IE5\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\HVIF4827\stat@rzs.rs.ba)  **Data may be used provided the source is acknowledged** |