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| **November 2014** |
| PRESS RELEASE |

**Average net wage in October 826 КМ**

**The highest average net wage was that in the section *Financial and insurance activities* 1,272 КМ, while the lowest one was that in the section *Administrative and support service activities* 506 КМ**

Average monthly net wage of employed persons in Republika Srpska paid in October 2014 was826 КМ, while average monthly gross wage was 1,333 КМ.

Compared to October 2013, average net wage paid in October 2014 was really 2.4% higher, while compared to September 2014 it was really 1.6% lower.

A decrease in average net wages paid in October 2014, compared to September 2014, occurred mainly due to a lower number of overtime working hours realised in the sections mining and quarrying, manufacturing and electricity, gas, steam and air-conditioning supply, as these employ a large number of workers.

In October 2014, the highest average net wage, by section of activities, was paid in the section *Financial and insurance activities* and it amounted to 1,272 KM. On the other hand, the lowest wage in October 2014 was the one paid in the section *Administrative and support service activities* 506 KM*.*

In October 2014, compared to September 2014, a nominal increase in paid net wages was recorded in the sections *Other service activities* 3.4%, *Arts, entertainment and recreation* 2.9% and *Real estate activities* 2.7%.

The highest decrease in nominal net wages was recorded in the section Mining and quarrying 2.7%, followed by *Information and communication* 2.4% and *Electricity, gas, steam and air-conditioning supply* 2.3%.

км



Graph 1. Average net wages of employed persons by month

**Monthly inflation 0.9% in October 2014**

**Annual inflation (October 2014/October 2013) -0.2%**

Prices of products and services for personal consumption in Republika Srpska, measured with the consumer price index, in October 2014, compared to the previous month, were on the average 0.9% higher, while at the annual level they were 0.2% lower.

By category of consumption, the highest increase was recorded in the division *Housing* 11.5%, due to higher prices of electricity, as a result of the electricity billing at higher (winter) prices, followed by the division *Clothing and footwear* 0.8%, due to higher prices of new collections of clothing and footwear, the division *Other goods and services* 0.4%, due to higher prices in the group personal care products, and the division *Health care* 0.2%, due to higher purchase prices of certain medicaments. A slight increase was recorded in the divisions *Alcoholic beverages and tobacco* and *Furnishing and other equipment* (0.1%).

Lower prices were recorded in the following divisions: *Food and non-alcoholic beverages* (1.5%), *Transport* (0.1%) and *Recreation and culture* (0.1%).

In the division *Food and non-alcoholic beverages* (1.5%), lower prices were recorded in most groups, as a result of an increased number of discounts and permanently low prices in October. A significant decrease in prices was recorded in the group fruit (11.6%), mainly due to a decrease in prices of lemon by 22.4%.

In the divisions *Communication*, *Education*, and *Restaurants and hotels* prices remained on the average at the same level as in the previous month.

**Producer prices of industrial products on domestic market (October 2014/September 2014) on the average 0.1% lower**

Producer prices of industrial products on domestic market in October 2014, compared to September 2014, were on the average 0.1% lower and compared to October 2013 they were on the average 0.2% lower. Compared to December 2013, these prices remained on the average at the same level.

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

Prices of consumer non-durables, by purpose of consumption, in October 2014, compared to October 2013, were on the average 0.3% higher. On the other hand, prices of capital goods were on the average 1.3% lower, prices of consumer durables were 0.9% lower, and prices of energy and of intermediate goods were on the average 0.2% lower.

By section of industrial production (PRODCOM), in October 2014, compared to September 2014, prices in the section (B) *Mining and quarrying* were on the average 0.9% higher, while prices in the section (C) *Manufacturing* were on the average 0.2% lower. Prices in the section (D) *Electricity, gas, steam and air-conditioning supply* remained on the average at the same level.

In October 2014, compared to October 2013, prices in the section *Mining and quarrying* decreased by 0.5% and prices in the section *Manufacturing* decreased by 0.3%, 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 (October 2014/September 2014) on the average 0.2% higher**

Producer prices of industrial products on non-domestic market in October 2014, compared to September 2014, were on the average 0.2% higher, while compared to October 2013 and compared to December 2013 these prices were on the average 0.8% lower.

By purpose of consumption, in October 2014, compared to September 2014, prices of consumer non-durables were on the average 0.4% higher and prices of intermediate goods and of capital goods were 0.2% higher. On the other hand, prices of energy and of consumer durables remained on the average at the same level.

Prices of consumer durables, by purpose of consumption, in October 2014, compared to October 2013, were on the average 1.4% higher and prices of consumer non-durables were 0.9% higher. On the other hand, prices of capital goods were on the average 1.3% lower, prices of energy were 0.5% lower and prices of intermediate goods were 0.2% lower.

By section of industrial production (PRODCOM), prices in the section (C) *Manufacturing* in October 2014, compared to September 2014, were on the average 0.2% higher, while prices in the section (B) *Mining and quarrying* and prices in the section (D) *Electricity, gas, steam and air-conditioning supply* remained on the average at the same level.

In October 2014, compared to October 2013, prices in the section *Mining and quarrying* increased by 12.6%, while prices in the section *Manufacturing* decreased by 0.5% on the average.

**Working-day adjusted industrial production (October 2014/October 2013) increased by 6.6%**

**Seasonally adjusted industrial production (October 2014/September 2014) decreased by 0.8%**

**Number of employees in industry (October 2014/October 2013) increased by 2.0%**

**Working-day adjusted industrial production** in October 2014, compared to October 2013, increased by 6.6%. In the section *Manufacturing* an increase by 11.3% was recorded and in the section *Electricity, gas, steam and air-conditioning supply* an increase by 3.5%, while in the section *Mining and quarrying* a decrease by 1.7% was recorded. By main industrial group, based on economic purpose of products, working-day adjusted production of energy in October 2014, compared to October 2013, was 14.9% higher, production of consumer durables was 7.7% higher, production of capital goods was 5.6% higher and production of consumer non-durables was 3.4% higher, while production of intermediate goods was 0.4% lower.

**Seasonally adjusted industrial production** in October 2014 compared to September 2014 decreased by 0.8%. In the section *Mining and quarrying* an increase by 6.3% was recorded and in the section *Manufacturing* an increase by 6.3%. On the other hand, in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 10.2% was recorded. By main industrial group, based on economic purpose of products, seasonally adjusted production of capital goods in October 2014, compared to September 2014, was 8.7% higher and production of intermediate goods and of consumer non-durables was 0.7% higher, while production of consumer durables was 2.2% lower and production of energy was 3.1% lower.

**Number of employees in industry** in October 2014, compared to the average number of employed persons in 2013, was 3.0% higher. Compared to the same month of the previous year it was 2.0% higher and compared to September 2014 it was 0.4% higher. Number of employees in industry in the period January – October 2014, compared to the same period of the previous year, was 1.6% higher. During the same period, in the section *Mining and quarrying* an increase by 5.5% was realised, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 3.3% and in the section *Manufacturing* an increase by 0.9% was recorded.

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

**Export (January-October 2014/January-October 2013) increased by 6.0%**

**Coverage of import with export (in the period January -October 2014) 55.7%**

In October 2013, the value of export amounted to 256 million KM and the value of import was 506 million KM.

In the period January – October 2014, the value of export was 2 billion and 275 million KM, which represented an increase by 6.0% compared to the same period of the previous year, During the same period, the value of import was 4 billion and 87 million KM, which represented an increase by 9.3% compared to the same period of the previous year. The percentage of coverage of import with export in the first ten months of the current year was 55.7%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – October 2014, the highest value of export was that of export to Italy, with 426 million KM or 18.7%, followed by Serbia with 336 million or 14.8% of the total realised export.

During the same period, the highest value of import was that of import from Russia, with 881 million KM or 21.6%, followed by Serbia with 654 million or 16.0% of the total realised import.

By group of products, in the period January – October 2014, the highest share in export was that of petroleum oils and oils obtained from bituminous minerals (except crude) with the total value of 208 million KM, which was 9.1% of the total export, while the highest share in import was that of petroleum and oils obtained from bituminous minerals (crude), with the total value of 859 million KM, which was 21.0% of the total import.

thous. КМ

2013

2014

Graph 3. Export and import by month

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

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