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| Prvi.jpg  |   22nd December 2013 **1/14**  |
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| **January 2014** |
| PRESS RELEASE |

**Real growth of quarterly Gross domestic product 1.7% for the period**

**(3rd quarter 2013/3rd quarter 2012)**

Quarterly Gross domestic product in the third quarter of 2013 was really 1.7% higher compared to the third quarter of 2012.

By section of the Classification of Economic Activities aggregated at the level A10 in the third quarter of 2013 Gross value added increased in real terms in the following sections: *Agriculture, forestry and fishing* (A) by 8.5%, *Mining and quarrying; manufacturing; electricity, gas, steam and air-conditioning production and supply; water supply, sewerage, waste management and remediation activities* (B,C,D,E) by 3.8%, *Arts, entertainment and recreation; other service activities* (R,S) by 3.6%, while decrease in real terms was recorded in the following sections: *Construction* (F) by 3.4%, *Wholesale and retail trade, repair of motor vehicles, motorcycles; transport and storage; accommodation and food services activities* (G,H,I) by 1.2%, and *Real estate activities* (L) by 0.8%.

In the neighbouring countries, the real growth rates of Gross domestic product for the third quarter of 2013 in comparison with the same quarter of 2012 were recorded as follows: Serbia 3.7%, FYR Macedonia 3.3%, Croatia (-0.6%) and Slovenia (-0.6%).

Graph 1. Real growth rates of quarterly Gross domestic product, changes in comparison with the same quarter of the previous year

**Average net wage in December 820 КМ**

The highest average net wage was that in the section *Financial and insurance activities* 1,319 КМ, while the lowest one was that in the section *Accommodation and food service activities* 533 КМ

Average monthly net wage of employed persons in Republika Srpska paid in December 2013 was820 КМ, while average monthly gross wage was 1,351 КМ.

Compared to November 2013, average net wage paid in December 2013 was really 1.3% higher.

The highest average net wage in December 2013, by section of activities, was paid in the section *Financial and insurance activities*, and it amounted to 1,319 KM, while the lowest one was paid in the section *Accommodation and food service activities* 533 KM.

In December 2013, compared to November 2013, an increase in net wages was recorded in the sections *Mining and quarrying* 6.5%, *Electricity, gas, steam and air conditioning supply* 2.7%, *Professional, scientific and technical activities* 2.7%, *Manufacturing* 1.9%, *Construction* 1.9%*,* and *Education* 1.8%*.*

Nominal wage decrease was recorded in the sections *Real estate activities 0.9%, Other service activities 0.7%, Arts, entertainment and recreation 0.3%, and Agriculture, forestry and fishing 0.3%.*

 км



Graph 2. Average net wages of employed persons by month

**Monthly inflation -0.2% in December 2013**

Annual inflation (December 2013/December 2012) -1.5%

Average annual increase (January – December 2013/January – December 2012) 0.0%

Prices of products and services for personal consumption in Republika Srpska, measured with the consumer price index, in December 2013 were on the average 0.2% lower compared to November 2013.

An increase was recorded in 2 out of 12 divisions. An increase in prices in December was recorded in the divisions *Food and non-alcoholic beverages* and *Health care.*

Pn the division *Food and non-alcoholic beverages*, in which prices were on the average 0.1% higher, an increase by 0.3% was recorded in the group *Food*, and this increase in prices in this month was recorded for vegetables 9.0%, beef 3.7%, butter 2.1%, food seasonings 2.0%, pasta 1.8%, baking powder 1.4%, vinegar 1.0%, fresh or frozen fish 0.8%, chicken eggs 0.6%, cured and smoked meat 0.5%, lamb 0.4%, sauces and spices 0.3%, veal 0.2%, salt 0.1%. In the group *Non-alcoholic beverages,* prices were on the average 1.0% lower, due to lower prices of coffee by 1.2% and of mineral water by 1.1%.

In the division Health care an increase in prices by 0.1% was recorded, due to higher prices of certain medicaments by 0.1% and of other medical products (bandages, syringes, clinical thermometres) by 0.2%.

A decrease in prices was recorded in 7 out of 12 divisions. A decrease in prices in December was recorded in the following divisions: *Housing, Transport, Recreation and culture, Other goods and services, Alcoholic beverages and tobacco, Furnishing and housing equipment,* and *Clothing and footwear.*

A decrease in prices by 0.1% recorded in the division *Housing* occurred due to lower prices of fuel wood by 0.6%. In the division Transport a decrease in prices by 0.2% occurred due to lower prices of fuels and lubricants by 0.4%. In the division *Recreation and culture* a decrease in prices by 0.2% was recorded due to lower prices of books by 3.4%. A decrease in prices by 0.3% recorded in the division *Other goods and services* occurred due to lower prices of personal care products by 0.6%. In the division *Alcoholic beverages and tobacco* a decrease in prices by 0.4% occurred due to lower prices of wine by 2.0%, of beer by 1.3%, and of spirits by 0.5%. A decrease in prices by 0.6% recorded in the division *Furnishing and housing equipment* occurred due to lower prices of house maintenance products by 1.3%. In the division Clothing and footwear prices were on the average 1.7% lower, due to lower prices of clothing and footwear at seasonal sales.

In the divisions *Communication*, *Education*, and *Hotels and Restaurants*, prices remained on the average at the same level.

Indices of products and services used for personal consumption in Republika Srpska in December 2013, compared to the same month of 2012, were on the average 1.5% lower. The greatest impact was that of the index of the division *Food and non-alcoholic beverages*, which was 3.7% lower compared to December 2012.

**Producer prices of industrial products on domestic market (December 2013/November 2013) on the average 0.1% lower**

Producer prices of industrial products on domestic market in December 2013, compared to November 2013, were on the average 0.1% lower, and compared to December 2012 they were 1.5% lower.

By purpose of consumption, in December 2013, compared to November 2013, prices of consumer non-durables were on the average 0.6% higher, prices of energt were 0.1%, while prices of intermediate goods, prices of capital goods and prices of consumer durables remained on the average at the same level.

Prices of consumer durables, by purpose of consumption, in December 2013, compared to December 2012, were on the average 0.3% higher and prices of energy were 0.1% higher, while prices of intermediate goods were on the average 3.7% lower, prices of consumer non-durables were 1.7% lower and prices of capital goods were on the average 0.6% lower.

By section of industrial production (PRODCOM), in December 2013, compared to November 2013, prices in the section (B) Mining and quarrying were on the average 0.6% lower, prices in the section (C) Manufacturing were 0.2% lower, while prices in the section (D) Electricity, gas, steam and air-conditioning supply prices remained on the average at the same level.

In December 2013, compared to December 2012, prices in the section *Mining and quarrying* increased by 1.2%, while prices in the section *Manufacturing* decreased by 2.7%, and 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 (December 2013/November 2013) remained on the average at the same level**

Producer prices of industrial products on non-domestic market in December 2013, compared to November 2013, remained on the average at the same level and compared to December 2012 they were 2.5% higher.

By purpose of consumption, in December 2013, compared to November 2013, prices of energy were on the average 4.4% higher, prices of capital goods were 1.3% higher, and prices of consumer non-durables were 0.2% higher, while prices of intermediate goods were on the average 0.4% lower and prices of consumer durables were 0.1% lower.

Prices of consumer non-durables, by purpose of consumption, in December 2013, compared to December 2012, were on the average 3.4% higher, prices of intermediate goods were 3.0% higher, prices of energy were 1.5% higher, prices of capital goods were 0.3% higher, while prices of consumer durables were on the average 1.3% lower.

By section of industrial production (PRODCOM), prices in December 2013 compared to November 2013 in the section (C) Manufacturing remained on the average at the same level, while prices in the section (B) Mining and quarrying were on the average 0.3% lower.

In December 2013, compared to December 2012, prices in the section *Mining and quarrying* increasedon the average by 2.9% and prices in the section *Manufacturing* increased by 2.5%.

**Working-day adjusted industrial production (December 2013/December 2012) increased by 3.4%**

Seasonally adjusted industrial production (December 2013/November 2013) increased by 0.2%

**Working-day adjusted industrial production** in December 2013, compared to December 2012, increased by 3.4%. In the section *Mining and quarrying* an increase by 40.4% was recorded and an increase by 2.6% in the section *Manufacturing,* while in the section *Electricity, gas, steam and air-conditioning supply* a decrease by 9.1% was recorded. Working-day adjusted industrial production of consumer durables in December 2013, compared to December 2012, was 37.9% higher, production of intermediate goods was 14.5% higher, production of energy was 7.0% higher, and production of consumer non-durables was 4.4% higher, while production of capital goods was 29.1% lower.

**Seasonally adjusted industrial production** in December 2013 compared to November 2013 increased by 0.2%. In the section *Electricity, gas, steam and air-conditioning supply* a decrease by 1.9% was recorded and a decrease by 3.8% in *Manufacturing*, while in the section *Mining and quarrying* an increase by 27.2% was recorded. By main industrial group, based on economic purpose of products, seasonally adjusted production of intermediate goods in December 2013, compared to November 2013, was 7.2% higher, production of energy was 4.7% higher and production of consumer durables was 1.7% higher, while production of capital goods was 1.4% lower and production of consumer non-durables was 10.5% lower.

**Number of employees in industry** in December 2013, compared to the average number of employees in 2012, was 0.2% lower, compared to November 2013 it was 0.8% lower, while compared to the same month of the previous year it was 0.2% higher. In the period January – December 2013, compared to the same period of the previous year, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 1.4% was realised, in the section *Mining and quarrying* an increase by 0.7% was recorded, while in the section *Manufacturing* the number of employees decreased by 0.5%.

Graph 3. Indices of industrial production, December 2009 – December 2013 (∅2010=100)

**Export (January-December 2013/ January - December 2012) increased by 9.0%**

Coverage of import with export (in the period January -December 2013) was 56.9%

In December 2013, the value of export was 222 million KM, while the value of import was 392 million KM.

In the total external trade realised by Republika Srpska in December 2013, the percentage of coverage of import with export was 56.8%.

In the period January – December 2013, the value of export was 2 billion and 588 million KM, which represented an increase by 9.0% compared to the same period of the previous year. During the same period, the value of import was 4 billion and 552 million KM, which represented an increase by 1.4% compared to the same period of the previous year. Percentage of coverage of import with export during the twelve months of 2013 was 56.9%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – December 2013, the highest value of export was that of export to Serbia, with 412 million KM or 15.90%, followed by Italy with 411 million KM or 15.88% of the total realised export.

During the same period, the highest value of import was that of import from Russia, with 1 billion and 222 million or 26.8%, followed by Serbia with 765 million KM or 16.8% of the total realised import.

By group of products, in the period January – December 2013, the highest share in export was that of petroleum oils and oils obtained from bituminous minerals (except raw) with the total value of 242 million KM, which was 9.4% 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 1 billion and 200 million KM, which was 26.4% of the total import.

thous. КМ

2013

2012

Graph 4. Export and import by month

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| **SYMBOLS** |
| **∅** - average¹ - estimate |

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