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| **October 2014** |
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**Average net wage in September 831 КМ**

**The highest average net wage was that in the section *Financial and insurance activities* 1,241 КМ, while the lowest one was that in the section *Administrative and support service activities* 503 КМ**

Average monthly net wage of employed persons in Republika Srpska paid in September 2014 was831 КМ, while average monthly gross wage was 1,341 КМ.

Compared to August 2014, average net wage paid in September 2014 was really 0.3% higher, while compared to September 2013 it was really 2.5% higher.

An increase in average wages paid in September 2014, compared to August 2014, occurred mainly due to higher wages in mines and thermal power plants. These wages increased due to higher number of overtime working hours.

In September 2014, the highest average net wage, by section of activities, was paid in the section *Financial and insurance activities* and it amounted to 1,241 KM. On the other hand, the lowest wage in September 2014 was the one paid in the section *Administrative and support service activities* 503 KM*.*

In September 2014, compared to August 2014, the highest increase in nominal net wages was recorded in the section *Administrative and support service activities* 21.3%, followed by *Mining and quarrying* 5.1% and *Electricity, gas, steam and air-conditioning supply* 3.2%.

A decrease in nominal wages was recorded in the sections *Construction* 6.6%, *Financial and insurance activities* 3.3% and *Real estate activities* 2.0%.

км



Graph 1. Average net wages of employees by month

**Monthly inflation** **0.4% in September 2014**

**Annual inflation (September 2014/September 2013) -0.3%**

Prices of products and services for personal consumption in Republika Srpska, measured with the consumer price index, in August 2014, compared to the previous month, were on the average 0.4% higher, while at the annual level they were 0.3% lower.

The highest increase by 1.9% was recorded in the division *Alcoholic beverages and tobacco*, due to higher prices of cigarettes (2.7%) and in the section *Clothing and footwear* (1.2%), due to higher (seasonal) prices of clothing and footwear. A slight increase was recorded in the divisions *Food and non-alcoholic beverages* 0.6%, *Recreation and culture* 0.6%, *Health care* 0.5% and *Housing* 0.4%.

In the division *Food and non-alcoholic beverages,* the highest prices were recorded in the groups fruit 7.6% and vegetables 1.6%, due to the seasonal character of prices of products sold at markets in this period, while prices in other groups of food and beverages resulted from common fluctuations, such as the beginning or end of special discounts, price leveling, or similar.

In the division *Housing*, higher prices were recorded only in the group solid fuels 1.5% and these occurred due to increased demand for energy sources in the period, while in the division *Health care* higher prices were recorded in the group medicaments 0.7%.

Lower prices in September were recorded in the divisions *Furnishing and other equipment* 0.2%, *Transport* 0.2% and *Other goods and services* 0.4%.

In the division *Furnishing and other equipment* lower prices were recorded in the groups household utensils 1.3%, routine maintenance of the house products 0.5% and household textiles 0.2%, while a decrease in prices recorded in the division Transport occurred due to lower prices in the groups automotive spare parts and accessories 0.2% and fuels and lubricants 0.1%.

As for the division *Other goods and services*, majority of special discounts and so-called permanently lower prices was recorded in the group personal care products 1.0%, while these were somewhat less common in the group other personal articles 0.6%.

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 (September 2014/August 2014) on the average 0.1% lower**

Producer prices of industrial products on domestic market in September 2014, compared to August 2014, were on the average 0.1% lower and compared to September 2013 they were on the average 0.3% lower. On the other hand, compared to December 2013, these prices were on the average 0.1% higher.

By purpose of consumption, in September 2014, compared to August 2014, prices of capital goods were on the average 0.5% lower, prices of intermediate goods were 0.2% lower and prices of consumer durables were 0.1% lower, while prices of energy and prices of consumer non-durables remained on the average at the same level.

Prices of consumer non-durables, by purpose of consumption, in September 2014, compared to September 2013, were on the average 0.1% lower, while 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 0.4% lower.

By section of industrial production (PRODCOM), in September 2014, compared to August 2014, prices in the section (C) *Manufacturing* were on the average 0.2% lower and prices in the section (B) *Mining and quarrying* were 0.1% lower, while prices in the section (D) *Electricity, gas, steam and air-conditioning supply* remained on the average at the same level.

In September 2014, compared to September 2013, prices in the section *Mining and quarrying* decreased by 1.4% and prices in the section *Manufacturing* decreased by 0.4%, 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 (September 2014/August 2014) on the average 0.1% lower**

Producer prices of industrial products on non-domestic market in September 2014, compared to August 2014, were on the average 0.1% lower and compared to September 2013 they were on the average 0.9% lower. Compared to December 2013, these prices were 1.0% lower.

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

Prices of consumer durables, by purpose of consumption, in September 2014, compared to September 2013, were on the average 2.6% higher, prices of capital goods were 1.1% higher and prices of consumer non-durables were 0.6% higher, while prices of intermediate goods were on the average 0.6% lower and prices of energy were 0.5% lower.

By section of industrial production (PRODCOM), prices in the section (B) *Mining and quarrying* in September 2014, compared to August 2014, were on the average 1.3% higher, while prices in the section (C) *Manufacturing* were on the average 0.1% lower. Prices in the section (D) *Electricity, gas, steam and air-conditioning supply* remained on the average at the same level.

In September 2014, compared to September 2013, prices in the section *Mining and quarrying* increased by 11.8%, while prices in the section *Manufacturing* decreased by 0.5% on the average.

**Working-day adjusted industrial production (September 2014/September 2013) increased by 9.1%**

**Seasonally adjusted industrial production (September 2014/August 2014) increased by 7.8%**

**Number of employees in industry (September 2014/September 2013) increased by 1.0%**

**Working-day adjusted industrial production** in September 2014, compared to September 2013, increased by 9.1%. In the section *Electricity, gas, steam and air-conditioning supply* an increase by 31.0% was recorded and in the section *Manufacturing* an increase by 5.4%, while in the section *Mining and quarrying* a decrease by 0.2% was recorded. By main industrial group, based on economic purpose od products, working-day adjusted production of consumer durables in September 2014, compared to September 2013, was 26.2% higher, production of energy was 21.5% higher, production of capital goods was 12.3% higher, production of consumer non-durables was 4.4% higher and production of intermediate goods was 0.8% higher.

**Seasonally adjusted industrial production** in September 2014 compared to August 2014 increased by 7.8%. In the section *Electricity, gas, steam and air-conditioning supply* an increase by 16.7% was recorded, in the section *Manufacturing* an increase by 9.5% and in the section *Mining and quarrying* an increase by 3.9%. By main industrial group, based on economic purpose od products, seasonally adjusted production of energy in September 2014, compared to August 2014, was 26.8% higher, production of intermediate goods was 7.2% higher, production of consumer non-durables was 6.0% higher and production of consumer durables was 2.3% higher, while production of capital goods was 7.4% lower.

**Number of employees in industry** in September 2014, compared to the average number of employees in 2013, was 2.5% higher. Compared to the same month of the previous year it was 1.0% higher and compared to August 2014 it was 0.5% higher. Number of employees in industry in the period January – September 2014, compared to the same period of the previous year, increased by 1.6%. During the same period, in the section *Mining and quarrying* an increase by 5.3% was realised, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 2.8% and in the section *Manufacturing* an increase by 1.0% was recorded.

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

**Export (January-September 2014/January-September 2013) increased by 4.9%**

**Coverage of import with export (in the period January-September 2014) 56.4%**

In September 2014, the value of export amounted to 251 million KM and the value of import was 422 million KM.

In the period January – September 2014, the value of export was 2 billion and 19 million KM, which represented an increase by 4.9% compared to the same period of the previous year. During the same period, the value of import was 3 billion and 580 million KM, which represented an increase by 9.0% compared to the same period of the previous year. The percentage of coverage of import with export in the first nine months of the current year was 56.4%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – September 2014, the highest value of export was that of export to Italy, with 379 million KM or 18.8%, followed by Serbia with 296 million or 14.7% of the total realised export.

During the same period, the highest value of import was that of import from Russia, with 762 million KM or 21.3%, followed by Serbia with 578 million or 16.2% of the total realised import.

By group of products, in the period January – Septmeber 2014, the highest share in export was that of petroleum oils and oils obtained from bituminous minerals (except crude) with the total value of 186 million KM, which was 9.2% 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 742 million KM, which was 20.7% 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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