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| **January 2015** |
| PRESS RELEASE |

 **Average net wage in December 836 КМ**

**The highest average net wage was that in the section *Financial and insurance activities* 1,266 КМ, while the lowest one was that in the section *Administrative and support service activities* 508 КМ**

Average monthly net wage of employed persons in Republika Srpska paid in December 2014 was836 КМ, while average monthly gross wage was 1,351 КМ.

Compared to December 2013, average net wage paid in December 2014 was really 2.8% higher and compared to November 2014 it was really 1.8% higher.

Average net wage in 2014 was 825 KM, while average gross wage was 1,334 KM. Compared to 2013, average net wage increased nominally by 2.1% and really by 3.3%.

An increase in average net wages in December 2014, compared to November 2014, occurred mainly due to a higher number of payments based on hours of work on a public holiday (21st November) realised in the sections mining and quarrying, electricity supply and information and communication, which employ a significant number of workers.

In December 2014, the highest average net wage, by section of activities, was paid in the section *Financial and insurance activities* and it amounted to 1,266 KM. On the other hand, the lowest wage in December 2014 was the one paid in the section *Administrative and support service activities* 508 KM*.*

In December 2014, compared to November 2014, a nominal increase in net wages was recorded in the sections *Mining and quarrying* 7.7%, *Electricity, gas, steam and air-conditioning supply* 4.0% and *Real estate activities* 3.0%.

A decrease in nominal wages was recorded in the sections *Construction* 0.4% and *Human health and social work activities* 0.3%.

 км



Graph 1. Average net wages of employed persons by month

**Monthly inflation -0.6% in December 2014**

**Annual inflation (December 2014/December 2013) -0.8%**

Prices of products and services for personal consumption in Republika Srpska, measured with the consumer price index, in December 2014, compared to the previous month, were on the average 0.6% lower, while at the annual level they were 0.8% lower.

Of the 12 main divisions of products and services, an increase in prices was recorded in two divisions, a decrease in two divisions as well, while prices in eight divisions remained on the average at the same level.

An increase in prices by 0.3% was recorded in the division *Furnishing and other equipment* and it occurred due to higher prices in the group products for house cleaning and maintenance (1.4%).

In the division *Other goods and services* a slight increase by 0.1% was recorded, due to higher prices in the group personal care products (0.2%).

The lowest prices in December (as in the previous month) were recorded in division *Transport*, in which a decrease by 3.9% was recorded due to lower purchase prices in the group fuels and lubricants. Lower prices were also recorded in the division Clothing and footwear, 1.5%, mainly due to seasonal and New Year discounts.

In the divisions *Food and non-alcoholic beverages*, *Alcoholic beverages and tobacco*, *Housing*, *Health care*, *Communications, Recreation and culture, Education,* and *Restaurants and hotels* prices remained on the average at the same level.

**Producer prices of industrial products on domestic market (December 2014/November 2014) on the average 0.2% lower**

Producer prices of industrial products on domestic market in December 2014, compared to November 2014 and compared to December 2013, were on the average 0.2% lower.

By purpose of consumption, in December 2014, compared to November 2014, prices of consumer non-durables were on the average 0.8% lower, prices of intermediate goods were 0.2% lower and prices of capitak goods were 0.1% lower, while prices of consumer durables and prices of energy remained on the average at the same level.

Prices of consumer non-durables, by purpose of consumption, in December 2014, compared to December 2013, were on the average 0.1% higher. On the other hand, prices of capital goods were on the average 1.6% lower, prices of consumer durables were 0.9% lower and prices of intermediate goods were 0.4% lower, while prices of energy remained on the average at the same level.

By section of industrial production (PRODCOM), in December 2014, compared to November 2014, prices in the section (B) Mining and quarrying and prices in the section (C) Manufacturing were on the average 0.4% lower, while prices in the section (D) Electricity, gas, steam and air-conditioning supplyremained on the average at the same level.

In December 2014, compared to December 2013, prices in the section *Mining and quarrying* increased by 0.7% and prices in the section *Manufacturing* decreased by 0.5%, 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 (December 2014/November 2014) on the average 0.1% lower**

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

By purpose of consumption, in December 2014, compared to November 2014, prices of consumer non-durables were on the average 0.7% lower, prices of capital goods were 0.3% lower and prices of intermediate goods were 0.1% lower, while 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 December 2014, compared to December 2013, were on the average 0.8% higher. On the other hand, prices of energy were on the average 4.7% lower, prices of capital goods were 0.6% lower and prices of intermediate goods were 0.2% lower, while prices of consumer non-durables remained on the average at the same level.

By section of industrial production (PRODCOM), in December 2014, compared to November 2014, prices in the section (B) Mining and quarrying were on the average 0.6% lower and prices in the section (C) Manufacturing were 0.1% lower, while prices in the section (D) Electricity, gas, steam and air-conditioning supplyremained on the average at the same level.

In December 2014 compared to December 2013 prices in the section *Mining and quarrying* increased on the average by 10.0%, while prices in the section *Manufacturing* decreased by 0.5%.

**Working-day adjusted industrial production (December 2014/December 2013) decreased by 1.5%**

**Number of employees in industry (December 2014/December 2013) increased by 2.2%**

**Working-day adjusted industrial production** in December 2014, compared to December 2013, decreased by 1.5%. In the section *Electricity, gas, steam and air-conditioning supply* a decrease by 0.6% was recorded and in the section *Mining and quarrying* a decrease by 24.2%, while in the section *Manufacturing* an increase by 6.2% was recorded.

By main industrial group, based on economic purpose of products, working-day adjusted production of consumer durables in December 2014, compared to December 2013, was 26.1% higher, production of intermediate goods was 15.1% higher and production of consumer non-durables was 9.5% higher, while production of capital goods was 8.0% lower and production of energy was 15.3% lower.

**Number of employees in industry** in December 2014, compared to the average number of employed persons in 2013, was 2.3% higher. Compared to the same month of the previous year it was 2.2% higher, while compared to November 2014 it was 0.5% lower. Number of employees in industry in the period January – December 2014, compared to the same period of the previous year, was 1.7% higher. During the same period, in the section *Mining and quarrying* an increase by 5.7% was realised, in the section *Electricity, gas, steam and air-conditioning supply* an increase by 4.0% and in the section *Manufacturing* an increase by 0.9% was recorded.

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

**Export (January-December 2014/January-December 2013) increased by 3.5%**

**Coverage of import with export (in the period January-December 2014) 54.5%**

In December 2014, the value of export amounted to 206 million KM and the value of import was 434 million KM.

In the period January – December 2014, the value of export was 2 billion and 694 million KM, which represented an increase by 3.5% compared to the same period of the previous year. During the same period, the value of import was 4 billion and 946 million KM, which represented an increase by 8.5% compared to the same period of the previous year. The percentage of coverage of import with export in 2014 was 54.5%.

In terms of the geographical distribution of external trade of Republika Srpska, in the period January – December 2014, the highest value of export was that of export to Italy, with 495 million KM or 18.4%, followed by Serbia with 400 million or 14.9% of the total realised export.

During the same period, the highest value of import was that of import from Russia, with 1 billion and 63 million KM or 21.5%, followed by Serbia with 793 million or 16.0% of the total realised import.

By group of products, in the period January – December 2014, the highest share in export was that of petroleum oils and oils obtained from bituminous minerals (except crude) with the total value of 226 million KM, which was 8.4% 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 1 billion and 34 million KM, which was 20.9% of the total import.

thous. КМ

2013

2014

Graph 3. Export and import by month

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

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| The Release prepared by the Publications Division |
| Vladan Sibinović, Head of the DivisionPublished by the Republika Srpska Institute of Statistics,Republika Srpska, Banja Luka, Veljka Mlađenovića 12dRadmila Čičković, PhD, Director General of the InstituteThe Release is published online at: www.rzs.rs.batelephone +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** |