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| March 30, 2018

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**EXTERNAL TRADE, 2018****The overall external trade in the Republic of Serbia for the period January - February 2018 amounted to:**  - **USD 6730.2 million - which was an increase of 33.0% compared to the same period 2017;**  - **EUR 5483.9 million - which was an increase of 15.5% compared to the same period 2017.** The value of **exports** amounted to **USD 2905.7 million**, which was 31.0% increase when compared to the same period last year, while the value of **imports** amounted to **USD 3824.5 million**, which was 34.5% increase relative to the same period last year. Expressed in **Euros**, the value of **exports** amounted to **EUR 2367.5 million**, which was the increase of 13.8%, compared to the same period last year. The value of **imports** amounted to **EUR 3116.4 million**, which was 16.8% increase when compared to the same period last year. **The deficit** amounted to **USD 918.7 million**, which was an **increase** **of 46.9%** in relation to the same period last year. The deficit expressed in Euros amounted to 748.9 million, which was an increase of 27.7% compared to the same period last year.**The export - import ratio** equalled **76.0%** and was lower if compared to the same period last year when it was 78.0%. Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (32.9%), followed by Beogradski region (26.7%), Region Šumadije i Zapadne Srbije (23.7%), Region Južne i Istočne Srbije (16.4%), and approximately 0.2% of total exports is not classified by territories. The greatest share in import of Serbia was noted in Beogradski region (45.6%), followed by Region Vojvodine (28.8%), Region Šumadije i Zapadne Srbije (15.5%), Region Južne i Istočne Srbije (9.2%), and approximately 0.9% of total imports is not classified by territories. Data on Kosovo and Metohija are not available. Export and import by regions is presented **according to the headquarters of goods owners at the moment of customs declaration delivery**. It means that owners of goods, according to customs law, may be producers, users, exporters or importers of goods. This fact is to be noted while observing the data by regions. For example, imports of oil and gas mostly refer to the region of Vojvodina and Belgrade and the mentioned are the energy commodities for the whole territory of Serbia.Regarding **the structure of exports according to products’ destination** (the principle of prevalence), the most notable were: reproduction products 58.5% (USD 1700.0 million), then consumer goods 30.9% (USD 898.6 million) and equipment 10.6% (USD 307.1 million). Unclassified goods according to destination amounted to 0.0% (USD 0.1 million). Regarding **the structure of** **imports** **according to products’ destination**, the most notable were**:** reproduction products 57.3% (USD 2192.1 million), then consumer goods 18.1% (USD 692.2 million) and equipment 11.9% (USD 455.1 million). Unclassified goods according to destination amounted to 12.7% (USD 485.1 million). The external trade in the reference period noted the highest level with the counties with which we have signed agreements on free trade. European Union member countries account for 64.2% of total external trade.**The major foreign trade partners were,** separately, as follows:

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| --- | --- | --- | --- | --- | --- |
| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
|  |  |  |  |  |  |
| Italy  | 423.3 | 344.8 | Germany  | 475.7 | 387.0 |
| Germany  | 374.0 | 304.9 | Russian Federation | 358.6 | 294.0 |
| Bosnia and Herzegovina | 219.8 | 179.0 | Italy  | 352.8 | 286.9 |
| Russian Federation | 176.9 | 144.1 | China | 330.6 | 269.4 |
| Hungary  | 116.1 | 94.7 | Hungary  | 202.1 | 164.9 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 302.8 million, resulting mainly from the exports of agricultural products (cereals and produces thereof and various sorts of drinks), iron and steel, road vehicles, oil and oil derivatives. Our exports in the referent period amounted to USD 444.5 million, while the imports were USD 141.7 million. The export– import ratio equalled 313.7 %. Expressed in **EUR**, exports amounted to **361.9** and imports to **115.5** million (surplus amounted to EUR 264.4 million and export – import ratio equalled 313.3%). Observed by countries, the largest surplus in the external trade was gained with the surrounding countries – Bosnia and Herzegovina (exports mostly related to gaseous oils and wheat, and the most imported are coke and semi-coke obtained from hard coal and wire of iron and steel), Montenegro (exports of diesel trucks >20t and iron ores and concentrates, imported were lignite and smoked pork) and Macedonia (exports of hot rolled sheets in coils, and ferrous waste; imports of hot rolled products and other welded pipes). Regarding other countries, surplus was also noted in trade with Italy, Bulgaria, Slovakia, Great Britain, Croatia, Sweden and Slovenia. The greatest deficit marked the trade with China (due to imports of phones for network stations and laptops) and with the Russian Federation (due to imports of energy commodities, mainly oil and gas), followed by deficit with Germany, Turkey, Hungary, Poland (imports of motor vehicles’ parts), Belgium, USA, India, Korea, Ukraine (imports of iron ore and concentrates)... According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 35.9% of the overall exports. Imports of the first five sections accounted for 25.1% of total imports. Section of *unclassified goods*, now also involving customs storage goods and goods in free zone, has share of 12.7% in total imports.

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| --- | --- | --- | --- | --- | --- |
| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
|   |   |   |   |   |   |
| Electrical machines and apparatus  | 318.2 | 259.3 | Electrical machines and apparatus | 244.4 | 199.1 |
| Road vehicles | 241.5 | 196.7 | Road vehicles  | 243.5 | 198.0 |
| Iron and steel | 187.5 | 152.8 | Oil and oil derivatives  | 213.2 | 174.9 |
| Non-ferrous metals | 148.8 | 121.4 | Electrical machines and apparatus | 130.0 | 105.7 |
| Rubber products, n.e.c. | 147.4 | 120.1 | Medical and pharmaceutical products | 128.6 | 104.7 |

In **February** 2018, value of exports amounted to **USD 1507.2 million**, presenting the increase of 23.7% relative to the same month last year. Value of imports amounted to **USD 2020.8 million**, being the increase of 30.4% compared to the same month 2017. Expressed in EUR, value of **exports** was **EUR 1217.5 million**, i.e. the increase of 6.7% relative to February 2017 and value of **imports** was **EUR 1632.8 million**, being the increase of 12.5%, relative to February 2017. The seasonally adjusted index February 2018/ January 2018 shows that exports decrease by 2.8% and imports decrease by 1.5%, calculated/ expressed in USD. Seasonally adjusted index February 2018/ January 2018, expressed in EUR, shows that exports decrease by 2.6% and imports decrease by 1.7%. According to the Nomenclature of the External Trade Statistics (NETS), **February** list is as follows:  On the list of the first 5 products in **exports**, the first item refers to *ignition wiring sets for planes, vehicles and ships* (USD 91 million), followed by *hot rolled products (iron and non-alloyed steel) in coils* (USD 47 million); *new tyres for passengers’ car* (USD 44 million) were on the third place and exports of *cars, candle burning, over 1000 cm 3 and below 1500 cm 3* had the value of USD 37 million, and the last item related to exports of *diesel cars below 1500 cm 3* (USD 33 million). **February** list of the first 5 **imported** products shows that *parts and accessories for motor vehicles* were the most imported products (USD 73 million), followed by *crude oil* (USD 57 million) and *natural gas* (USD 57 million), on the third place; *retail trade medicaments* were imported for USD 47 million and the last item on the list related to *imports of phones for network stations*, with the value of USD 27 million. Starting from 1999 the Statistical Office of the Republic of Serbia has not at disposal and may not provide available certain data relative to AP Kosovo and Metohija and therefore these data are not included in the coverage for the Republic of Serbia (total).  |
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