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| April 30, 2018

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**EXTERNAL TRADE, March 2018****The overall external trade in the Republic of Serbia for the period January - March 2018 amounted to:**  - **USD 10918.6 million - which was an increase of 27.7% compared to the same period 2017;**  - **EUR 8885.6 million - which was an increase of 10.7 % compared to the same period 2017.** The value of **exports** amounted to **USD 4695.3 million**, which was 25.3% increase when compared to the same period last year, while the value of **imports** amounted to **USD 6223.3 million**, which was 29.5% increase relative to the same period last year. Expressed in **Euros**, the value of **exports** amounted to **EUR 3821.0 million**, which was the increase of 8.7%, compared to the same period last year. The value of **imports** amounted to **EUR 5064.6 million**, which was 12.3% increase when compared to the same period last year. **The deficit** amounted to **USD 1528.0 million**, which was an **increase** **of 44.5%** in relation to the same period last year. The deficit expressed in Euros amounted to 1243.6 million, which was an increase of 25.4% compared to the same period last year.**The export - import ratio** equalled **75.4%** 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 (33.4%), followed by Beogradski region (26.4%), Region Šumadije i Zapadne Srbije (23.5%), Region Južne i Istočne Srbije (16.5%), and approximately 0.2% of total exports is not classified by territories. The greatest share in import of Serbia was noted in Beogradski region (45.8%), followed by Region Vojvodine (28.8%), Region Šumadije i Zapadne Srbije (15.6%), Region Južne i Istočne Srbije (9.3%), and approximately 0.5% 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 58.2% (USD 2734.3 million), then consumer goods 31.2% (USD 1462.9 million) and equipment 10.6% (USD 497.8 million). Unclassified goods according to destination amounted to 0.0% (USD 0.2 million). Regarding **the structure of** **imports** **according to products’ destination**, the most notable were**:** reproduction products 56.8% (USD 3534.3 million), then consumer goods 18.6% (USD 1159.2 million) and equipment 12.1% (USD 753.1 million). Unclassified goods according to destination amounted to 12.5% (USD 776.6 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 64.5% 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  | 676.5 | 550.5 | Germany  | 822.8 | 668.9 |
| Germany  | 590.6 | 480.8 | Italy | 589.6 | 479.3 |
| Bosnia and Herzegovina | 361.3 | 293.9 | Russian Federation  | 554.4 | 453.0 |
| Russian Federation | 280.4 | 228.1 | China | 529.7 | 431.2 |
| Romania  | 209.0 | 170.0 | Hungary  | 331.8 | 270.3 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 507.7 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 739.5 million, while the imports were USD 231.8 million. The export– import ratio equalled 319.0 %. Expressed in **EUR**, exports amounted to **601.5** and imports to **188.6** million (surplus amounted to EUR 412.9 million and export – import ratio equalled 318.9%). 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 medicaments and iron ores and concentrates, imported were aluminium, crude and electricity) and Macedonia (exports of hot rolled sheets in coils, and ferrous waste; imports of hot rolled products and retail trade medicaments). Regarding other countries, surplus was also noted in trade with Italy, Bulgaria, Slovakia, Great Britain, Croatia, Romania, 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, Iraq, Ukraine (imports of iron ore and concentrates), France, USA, ... According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 35.3% of the overall exports. Imports of the first five sections accounted for 26.0% of total imports. Section of *unclassified goods*, now also involving customs storage goods and goods in free zone, has share of 12.5% in total imports.

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| --- | --- | --- | --- | --- | --- |
| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
|   |   |   |   |   |   |
| Electrical machines and apparatus  | 505.3 | 411.3 | Road vehicles | 423.9 | 344.6 |
| Road vehicles | 385.6 | 313.8 | Electrical machines and apparatus  | 377.2 | 306.9 |
| Iron and steel | 291.1 | 237.0 | Oil and oil derivatives  | 367.6 | 300.2 |
| Rubber products, n.e.c. | 239.9 | 195.2 | Electrical machines and apparatus | 235.9 | 191.8 |
| Non-ferrous metals. | 236.6 | 192.7 | Medical and pharmaceutical products | 214.5 | 174.5 |

In **March** 2018, value of exports amounted to **USD 1790.7 million**, presenting the increase of 17.1% relative to the same month last year. Value of imports amounted to **USD 2410.2 million**, being the increase of 22.9% compared to the same month 2017. Expressed in EUR, value of **exports** was **EUR 1454.5 million**, i.e. the increase of 1.3% relative to March 2017 and value of **imports** was **EUR 1957.5 million**, being the increase of 6.4%, relative to March 2017. The seasonally adjusted index March 2018/ February 2018 shows that exports increase by 1.8% and imports increase by 2.0%, calculated/ expressed in USD. Seasonally adjusted index March 2018/ February 2018, expressed in EUR, shows that exports increase by 1.1% and imports increase by 1.7%. According to the Nomenclature of the External Trade Statistics (NETS), **March** 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 102 million), followed by *new tyres for passengers’ car* (USD 55 million); *hot rolled products (iron and non-alloyed steel) in coils* (USD 43 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 39 million; the last item related to exports of *diesel cars below 1500 cm 3* (USD 38 million). **March** list of the first 5 **imported** products shows that *crude oil* (USD 107 million) was the first imported product, followed by *parts and accessories for motor vehicles* (USD 84 million) and *retail trade medicaments* (USD 67 million); *natural gas* (USD 58 million) was the following imported product on the list and the last item related to imports of *diesel cars over 1500 cm3, and below 2500 cm3*, with the value of USD 28 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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