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| August 31, 2018

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 **EXTERNAL TRADE, July 2018****The overall external trade in the Republic of Serbia for the period January - July 2018 amounted to:**  - **USD 26281.3 million - which was an increase of 22.3% compared to the same period 2017;**  - **EUR 21821.5 million - which was an increase of 10.8 % compared to the same period 2017.** The value of **exports** amounted to **USD 11368.9 million**, which was 19.7% increase when compared to the same period last year, while the value of **imports** amounted to **USD 14912.4 million**, which was 24.4% increase relative to the same period last year. Expressed in **Euros**, the value of **exports** amounted to **EUR 9442.1 million**, which was the increase of 8.5%, compared to the same period last year. The value of **imports** amounted to **EUR 12379.4 million**, which was 12.7% increase when compared to the same period last year. **The deficit** amounted to **USD 3543.5 million**, which was an **increase** **of 42.1%** in relation to the same period last year. The deficit expressed in Euros amounted to 2937.3 million, which was an increase of 28.5% compared to the same period last year.**The export - import ratio** equalled **76.2%** and was lower if compared to the same period last year when it was 79.2%. Observed by regions, the largest share in export of Serbia was noted in Region Vojvodine (33.9%), followed by Beogradski region (26.8%), Region Šumadije i Zapadne Srbije (23.4%), Region Južne i Istočne Srbije (15.8%), and approximately 0.1% of total exports is not classified by territories. The greatest share in import of Serbia was noted in Beogradski region (46.0%), followed by Region Vojvodine (28.4%), Region Šumadije i Zapadne Srbije (15.7%), Region Južne i Istočne Srbije (9.2%), and approximately 0.7% 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 58.0% (USD 6593.0 million), then consumer goods 31.1% (USD 3539.7 million) and equipment 10.9% (USD 1235.7 million). Unclassified goods according to destination amounted to 0.0% (USD 0.5 million). Regarding **the structure of** **imports** **according to products’ destination**, the most notable were**:** reproduction products 57.2% (USD 8531.1 million), then consumer goods 18.5% (USD 2753.7 million) and equipment 12.6% (USD 1879.5 million). Unclassified goods according to destination amounted to 11.7% (USD 1748.2 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 64.4% 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  | 1521.4 | 1261.4 | Germany  | 2025.0 | 1682.1 |
| Germany  | 1387.5 | 1152.2 | Italy | 1484.0 | 1232.2 |
| Bosnia and Herzegovina | 889.3 | 738.5 | China  | 1204.1 | 999.0 |
| Russian Federation | 634.0 | 526.2 | Russian Federation | 1135.9 | 941.2 |
| Romania  | 628.0 | 523.6 | Hungary  | 759.1 | 629.7 |

Our second major partner refers to the ***CEFTA countries***, since our gained surplus in external trade amounted to USD 1332.0 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 1935.1 million, while the imports were USD 603.1 million. The export– import ratio equalled 320.9 %. Expressed in **EUR**, exports amounted to **1608.2** and imports to **501.3** million (surplus amounted to EUR 1106.9 million and export – import ratio equalled 320.8%). 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 electricity; imports of retail trade medicaments and rolled products, plastics coated). Regarding other countries, surplus was also noted in trade with Romania, Bulgaria, Slovakia, Croatia, Italy, Great Britain, Sweden and Slovenia. The greatest deficit marked the trade with China (due to imports of phones for network stations and laptops) and with Germany, followed by trade with the Russian Federation (due to imports of energy commodities, mainly oil and gas), Turkey, Hungary, Poland (imports of motor vehicles’ parts), Iraq, Belgium, Ukraine (imports of iron ore and concentrates), Korea, USA, France ... According to **the divisions of the Standard International Trade Classification (SITC**) the first five sections in exports accounted for 33.3% of the overall exports. Imports of the first five sections accounted for 27.3% of total imports. Section of *unclassified goods*, now also involving customs storage goods and goods in free zone, has share of 11.7% in total imports.

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| --- | --- | --- | --- | --- | --- |
| **Exports** | USD million | EUR million | **Imports** | USD million | EUR million |
|   |   |   |   |   |   |
| Electrical machines and apparatus  | 1179.5 | 978.8 | Road vehicles | 1111.4 | 921.8 |
| Road vehicles | 871.6 | 722.1 | Oil and oil derivatives  | 983.4 | 818.8 |
| Iron and steel | 669.3 | 555.5 | Electrical machines and apparatus  | 878.8 | 729.0 |
| Non-ferrous metals  | 535.7 | 444.8 | Industrial general purpose machinery | 593.2 | 492.2 |
| Rubber products, n.e.c. | 531.7 | 440.8 | Medical and pharmaceutical products | 506.8 | 420.8 |

In **July** 2018, value of exports amounted to **USD 1633.1 million**, presenting the increase of 15.2% relative to the same month last year. Value of imports amounted to **USD 2155.7 million**, being the increase of 20.4% compared to the same month 2017. Expressed in EUR, value of **exports** was **EUR 1400.0 million**, i.e. the increase of 13.3% relative to July 2017 and value of **imports** was **EUR 1848.1 million**, being the increase of 18.4%, relative to July 2017. The seasonally adjusted index July 2018/ June 2018 shows that exports increase by 0.4% and imports decrease by 0.7%, calculated/ expressed in USD. Seasonally adjusted index July 2018/ June 2018, expressed in EUR, shows that exports decrease by 0.3% and imports decrease by 0.4 %. According to the Nomenclature of the External Trade Statistics (NETS), **July** 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 70 million), followed by *hot rolled products (iron and non-alloyed steel) in coils* (USD 47 million); *new tyres for passengers’ car* were on the third place (USD 45 million); *copper refined* was exported for USD 32 million and the last item on the list related to export of *cars, candle burning, over 1000 cm 3 and below 1500 cm 3* with the value of USD 29 million. **July** list of the first 5 **imported** products shows that *crude oil* (USD 120 million) was the first imported product, followed by *parts and accessories for motor vehicles* (USD 61 million) and *retail trade medicaments* (USD 56 million); *natural gas* was imported for USD 38 million and the last item related to imports of *coke and semi-coke obtained from hard coal,* with the value of USD 30 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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