

АКТУАЛЬНІ ПРОБЛЕМИ СЕКТОРАЛЬНОЇ ЕКОНОМІКИ

PRIORITY PROBLEMS OF INDUSTRIAL SECTORS' ECONOMICS

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ANALYSIS OF FOREIGN TRADE IN AGRICULTURAL SECTOR OF THE REPUBLIC OF SERBIAN (BOSNIA AND HERZEGOVINA)

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Фігурек О. Аналіз зовнішньої торгівлі в аграрному секторі Республіки Сербської (Боснія і Герцеговина).

Стаття присвячена аналізу зовнішньоторговельних операцій в аграрному секторі Республіки Сербської (РС) у період 2007-2012 років. Сільське господарство РС є одним з найважливіших секторів економіки, складених з ряду виробничих ліній. Сільськогосподарський сектор в РС припадає 10% від реального ВВП і займається близько 32% економічно активного населення.

Ключові слова: зовнішня торгівля, сільське господарство, Боснія і Герцеговина

Фигурек А. Анализ внешней торговли в аграрном секторе Республики Сербской (Босния и Герцеговина).

Статья посвящена анализу внешнеторговых операций в аграрном секторе Республики Сербской (РС) в период 2007-2012 годов. Сельское хозяйство РС является одним из самых важных секторов экономики, составленных из ряда производственных линий. Сельскохозяйственный сектор в РС приходится 10% от реального ВВП и занимает около 32% экономически активного населения.

Ключевые слова: внешняя торговля, сельское хозяйство, Босния и Герцеговина

Figurek A. Analysis of foreign trade in agricultural sector of the Serbian Republic (Bosnia and Herzegovina).

The paper is devoted to analysis of foreign trade in the agricultural sector of the Republic of Serbian (RS) in the period 2007-2012. Agriculture of RS is one of the most important sectors of the economy, made up of a number of production lines. Agricultural sector in the RS accounts for 10% of the real GDP and deals with about 32% of the active population.

Keywords: foreign trade, agricultural sector, Bosnia and Herzegovina

Analysis of foreign trade becomes significant, by the beginning of the period when the financial crisis started to be actual. The importance of foreign trade can't be ignored because it contributes to numerous benefits and comprehensive development of each national economy [1]. The BiH and RS economy in today's conditions cannot function independently for themselves; because it is not itself able to produce everything requested their economy and its population. It is important to note, that competition encourages manufacturers and processors of products to offer a high-quality product, to reduce costs in relation to the competitive one, and to decide on a product, products line or services in accordance with customer wishes and needs [2].

Analysis of recent researches and publications

Source of data for external trade statistics is the Single Administrative Document (SAD) on import and export of goods. Exporting values are calculated following the FOB parity (Franco on Board). FOB parity means that invoice value is decreased by transport cost and other costs from Bosnia and Herzegovina borders to place of delivery abroad, if delivery is contracted abroad. If delivery is contracted within the country, invoice value is increased by costs occurring from place of delivery to Bosnia and Herzegovina borders. Importing values are calculated following the CIF parity (Cost, Insurance and Freight). CIF parity means that invoice value is increased by costs of transport and other costs from place of delivery to Bosnia and Herzegovina borders, if delivery is contracted abroad. If delivery is contracted within the country, invoice value is decreased by costs from Bosnia and Herzegovina border to place of delivery in the country. For collection of data on export and import of goods and declaration in customs procedure, Harmonised Commodity Description and Coding System of the

World Customs Organisation (HS) are used. Data on external trade are given also according to the Classification of Activities, which is harmonised with NACE rev. 2 Statistical Classification of Economic Activities in the European Community.

The aim of the article is to analyze the foreign trade of the Republic of Serbian in order to quantify certain weaknesses in terms of its merchandise structure and relationships with foreign trade partners.

The main part

Due to the severe decrease in the production of goods and services, the Republic of Serbian imported much more than it exported from 2000 to 2010. The trade balance is in deficit and will likely continue in the future [3].

The establishment of adequate policies relating to foreign trade of the agri-food products is of utmost importance for the agricultural sector of the Republic of Serbian. This sector accounted for 14,78% (average

share for the analyzed period 2007-2012 – fig. 1) in the total volume of foreign trade RS, which in this period was in average 6,09 billion KM. In the total value of foreign trade of Bosnia and Herzegovina, the Republic of Serbian achieves a share of 28,49% which for the period from 2007 to 2012 an average of 21,38 billion KM.

Individually analyzed, the Republic of Serbian with its agrarian sector generates higher average participation in foreign trade in relation to the average share of which is realized at the level of Bosnia and Herzegovina (9,47%). The average value of the volume of foreign trade of agri-food products at the level of Bosnia and Herzegovina in this period amounted to 3 billion KM, of which exports of these products accounted for 16,81% (an average of 511 million KM), while imports is 2,5 billion KM (an average of 83,19%).

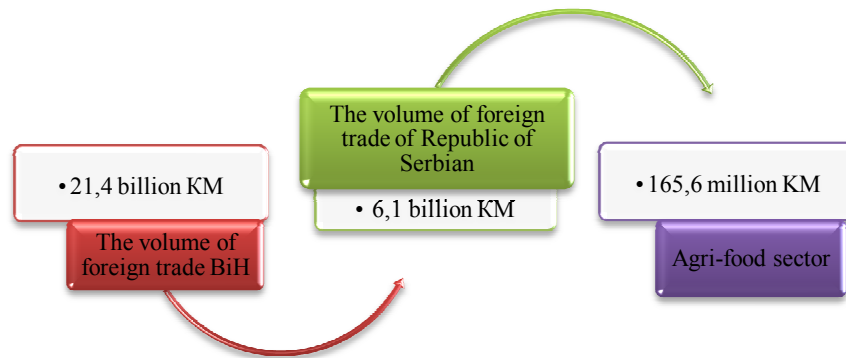


Fig. 1. The value of foreign trade (average 2007-2012)

When analyzing the total volume of foreign trade of the Republic of Serbian abroad in the period 2007-2012, comes to data that its value ranged from 5 billion KM (2007) to 7,1 billion KM (2011). In 2012, the volume of trade has decreased by 276 million KM. In the reporting period, the trade balance continues to record negative values. In 2008, there is a

growth deficit of 32,7%, when it reaches its maximum value of 2,2 billion KM. In 2009 and 2010, recorded a slower growth in the trade deficit RS with foreign countries (between 11,9% and 13,0% compared to the base year). In the next two years, trend of the growing deficit continues, and in 2012 it was reaching the value of 2,1 billion KM (fig. 2).

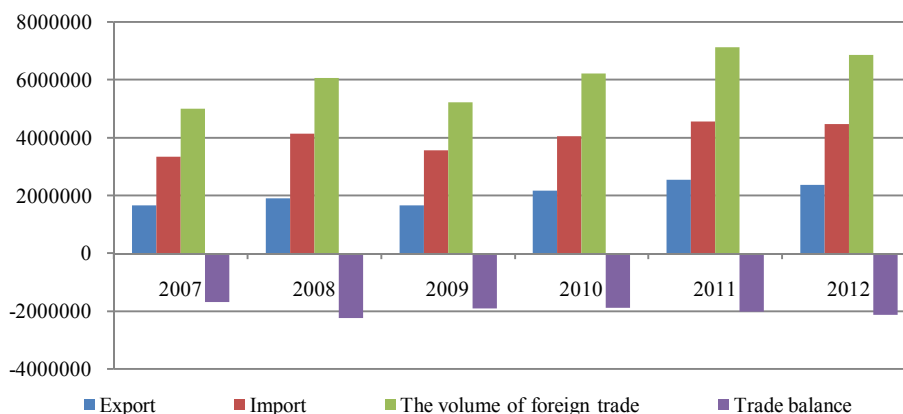


Fig. 2. Foreign trade balance of the Republic of Serbian (2007-2012)

Export-import ratio in the analyzed period ranged between 46,35% (2008) and 55,94% (2011). The value of imports in 2008 was increased by 23,85% compared to 2007. Also, the value of exports followed the trend of import growth, but to a much lesser extent (14,97%). In the following year, came to

the decline in the value of imports and exports of 13,95% and 12,95% respectively (table 1).

In the period 2007-2012 exports was grew faster, and decreased more slowly than imports, resulting in increased coverage of imports by exports, although the RS during the entire period recorded deficit in foreign trade (between 1,67 and 2,22 billion KM).

Table 1. Trends in indicators of foreign trade of the Republic of Serbian (2007-2012)

Indicators of foreign trade	2007	2008	2009	2010	2011	2012
Total imports	3347,925	4146,519	3567,879	4053,084	4577,526	4487,548
Growth / Decline in %	–	23,85	-13,95	13,60	12,94	-1,97
Total exports	1671,601	1921,837	1672,915	2177,809	2560,808	2374,737
Growth / Decline in %	–	14,97	-12,95	30,18	17,59	-7,27
Deficit	-1676,324	-222,4682	-1894,964	-1875,275	-2016,718	-2112,811
Coverage (%)	49,93	46,35	46,89	53,73	55,94	52,92

Source: *Statistical Yearbook 2013, Republic statistical office of the Republic of Serbian, p. 259.*

In 2010, there were favorable trends in foreign trade when the value of imports grew by 13,60%, and the export value of 30,18%. The above movements in

foreign trade in 2010, influenced to a significant reduction of the deficit, valued at 1,8 billion KM (fig. 3).



Fig. 3. Movement of imports and exports RS in foreign trade

The growth of exports and imports is continued in 2011 at a rate of 12,94% and 17,59% respectively. The value of imports is in 2012 decreased by 1,97%, while the value of exports also decreased by 7,27%. Given that the degressive movement in terms of export value was significantly higher compared to the movement of the value of imports, the value of the foreign trade deficit increased and amounted to 2,1 billion KM.

The analysis of the foreign trade indicators in terms of sectors which are defined according to the Standard International Trade Classification (SITC), leads to detailed information about the values of imports and exports.

This section provides information on foreign trade for sector – food and live animals for the period 2007-

2012 (table 2). Under this sector imply the following sub-sections of Standard international trade classification:

- 00 live animals;
- 01 meat and meat products;
- 02 dairy products and eggs;
- 03 fish and preparations;
- 04 cereals and cereal preparations;
- 05 vegetables and fruit;
- 06 sugar, sugar preparations and honey;
- 07 coffee, tea, cocoa and spices;
- 08 feeding stuff for animals (not including unmilled cereals);
- 09 miscellaneous edible products and preparations.

Table 2. Value of exports and imports (in 000 KM), according to the Standard International Trade Classification, Sector 0 – Food and live animals

The value of exports and imports	2007	2008	2009	2010	2011	2012
Export	130,699	137,141	131,864	162,656	166,919	185,098
Import	493,682	606,538	534,704	558,772	587,461	599,395
Balance	-362,983	-469,397	-402,840	-396,116	-420,542	-414,297
Coverage (%)	26,47	22,61	24,66	29,11	28,41	30,88

Source: Processing of the author according to data of the Statistical Office of the Republic of Serbian [4, 5, 6,]

The total value of exports in 2007 referred to this sector amounted to 130,6 million KM, while the value of imports was higher by nearly 4 times (3,7). Worse results in foreign trade (in this sector) were achieved in 2008, when the value of imports increased by 23%, and value of exports for only 5%.

The turning point in the foreign trade of food and live animals occurred in 2009, when came to the greater reduction in imports (12%) compared to exports (4%). After this period, the trend of import growth is continued, as well as an increase in the trade deficit in this sector (fig. 4).

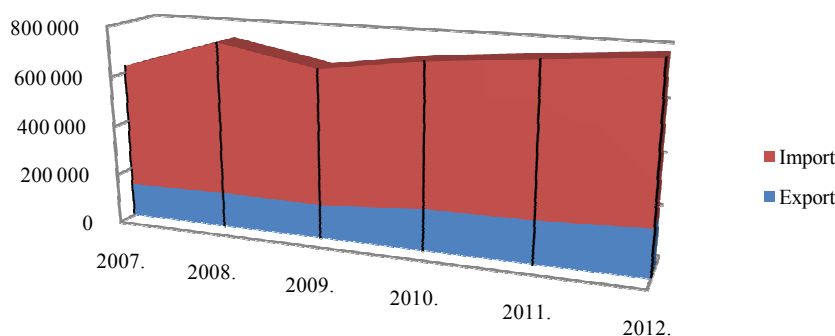


Fig. 4. Import and export of food and live animals (in 000 KM) in the foreign trade of the Republic of Serbian (for the period 2007-2012)

Analysing further results RS foreign trade with other countries in terms of this sector, there are data that indicate their final negative value. Comparing foreign trade balance for the observed period, it can be concluded, that it reached the lowest negative value (-362 million KM) in 2007.

In 2008, the trade deficit grew at a rate of close to 30%, and reached a value in this sector from -469 million KM. Until 2011, in the Republic of Serbian foreign trade (in the sector of food and live animal) was recorded deficit reduction. In 2009, registered a decrease of 14,18%, and in 2010 to only 1,67% (previous year = 100).

A detailed analysis of the structure of this sector, given the possibility of perceiving the share of exports and imports by individual products. Dairy products and eggs have the highest participation, looking at the overall structure of this sector, and their participation is an average of 24,88% (37,7 million KM).

According to the total value of exports, on the second place are vegetables and fruits, with an average share of 23,25% and an average annual value of 35,2 million KM, taking into consideration the aforementioned period (fig. 5).

Further monitoring of the structure of exported products of the sector according to the years, leads to the following conclusions:

- In addition to the export of dairy products and eggs, the value of exports of vegetables and fruit also has a significant share of 23,25%, or an average of 35,2 million KM. The maximum value of exports of these products was achieved in 2011, when the export was 40.6 million KM.
- The share value of live animals in the overall structure of the sector is averaged 2,34%. The value of exports of live animals in 2007 amounted to 607,000 KM. In 2010, its value reaches its maximum of 6,9 million KM.
- The value of exports of meat and meat products in the period 2007-2011 was increased, initially at a rate of 14,21%, over 72,13% in 2009, to nearly 20% in 2010 (previous year = 100). In 2011, it was a decline in exports of these products, and their total value amounts to 744,000 KM. The average value of exports of meat and meat products for this period was recorded in the amount of 2,5 million KM.
- Share of cereals and cereal products in foreign trade in this sector is on the third place with

17,18% and their average value on an annual basis was recorded in the amount of 26 million KM.
 — The value of exports of sugar has an oscillating movement for the analyzed period. His greatest overall value in foreign trade, reached in 2007 the amount 32,5 million KM, and the lowest in 2010 – 11,8 million KM.

— The total value of exported fish and meat has an average share of 6,68% compared to the total value of exports. Since 2010, the total value of exported fish has decreased from 11 million KM to 8,4 million KM in 2012.

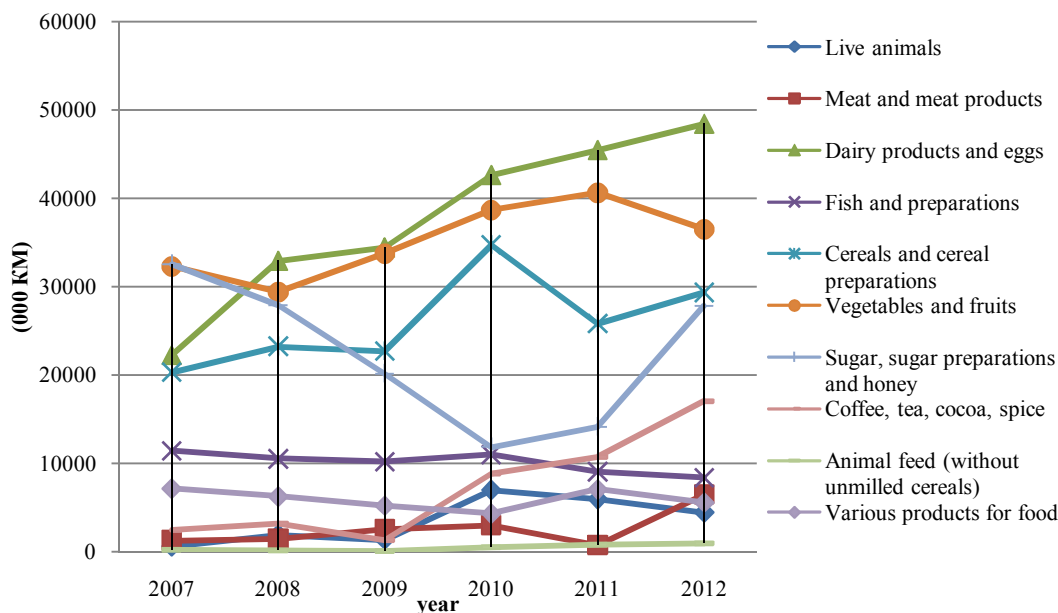


Fig. 5. The value of exports according to the Standard International Trade Classification (2007-2012)

Other categories of products in this sector accounted for 9,03% of the total export structure and include the total value of exported coffee, tea, cocoa, spices (4,81%), fodder (0,31%), and other food products (3,92%).

In relation to the total export value that is created between the Republic of Serbian and abroad, participation in export value sector "food and live animals" is an average of 7,39% (fig. 6).

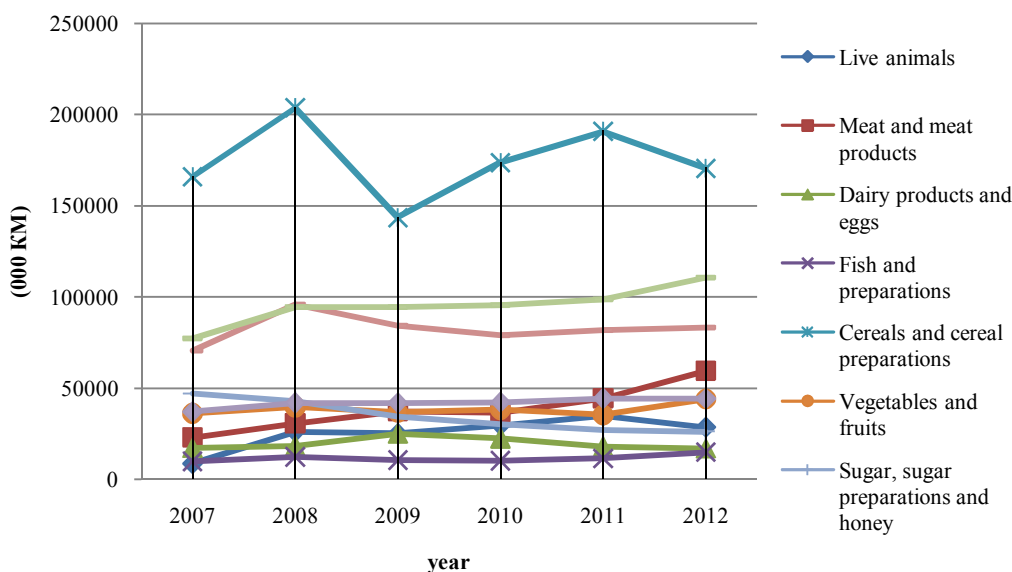


Fig. 6. Value of import according to the Standard International Trade Classification (2007-2012)

On the basis of data relating to imports of products classified in this sector, it is evident that in their overall structure, cereals and cereal products occupy a

dominant position with the average of 31,02% per annum. As far as the dynamics of their imports, it can be noted that in 2008 there was an increase in the total

value of imports of these products for 22% (203,7 million KM). After 2009, when successfully was reduced the import of grain to 60 million KM, in the coming period is continued growth in imports of these products, initially for 21%, followed by 9,8% (previous year = 100).

Imports of animal feed (without unmilled cereals), also has a significant place in the structure of foreign trade in this sector of the Republic of Serbian. It participates with an average of 16,91% or 95,2 million KM per annum. With further analysis of the structure of imports in this sector, can be observed a somewhat greater share of imports of coffee, tea, cocoa and spices (14,66%).

Product groups that are classified in this sector, which by its total value more significant part in the import are meat and meat products, vegetables and fruits, and sugar and sugar products and honey. They have approximately equal participation by an average of 6,85%, 6,83% and 6,16% (respectively) per annum.

It is important to note that for the import of vegetables and fruit, meat and meat products, animal feed and fish products, the largest value of imports recorded in 2012: 59,4 million KM (meat and meat

products), 44 million KM (vegetables and fruit), 110,7 million KM (fodder) and 14,9 million KM (fish products), which affects the increase in foreign trade deficit in the this year. The value of this sector in the total import of the Republic of Serbian in the analyzed period was the lowest in 2011 (12,84%), and highest in 2009 (14,99%).

A significant share of the agri-food sector in the foreign trade of the Republic of Serbian demands a more detailed analysis and according to the harmonized system which gives the possibility of analysis of exports and imports by product groups (1-24 the customs tariff).

Consideration of foreign trade according this system, includes analysis of primary agricultural production and processing of raw materials of agricultural origin. According to data of the Statistical Office of the Republic of Serbian, to 20 customs tariffs was achieved negative balance in foreign trade.

Only four customs tariffs (milk and other dairy products, eggs, natural honey, edible products of animal origin, vegetables, sugar and sugar products, and fish) have achieved higher total value of exports in relation to the value of imports (fig. 7).

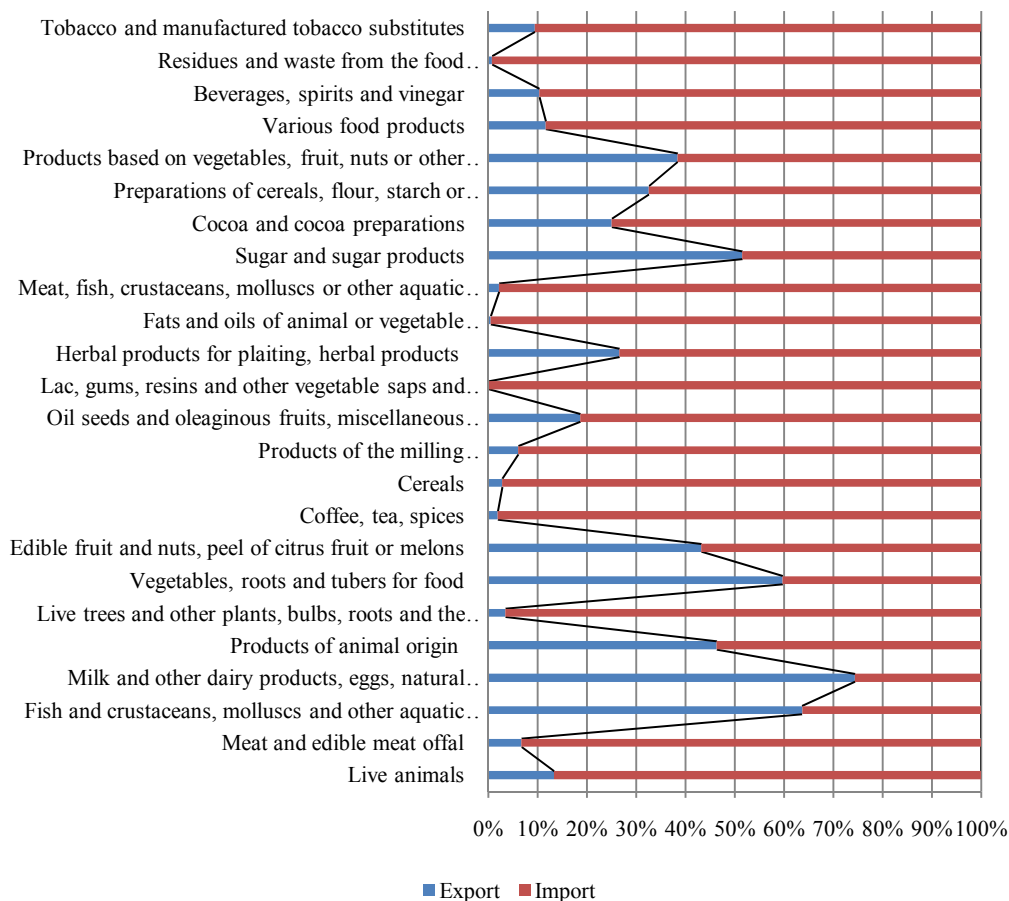


Fig. 7. Exports and imports, according to the Harmonized System (%), 2012

Source: Processing of the author according to data of the Statistical Office of the Republic of Serbian

The total value of exports in 2012 for all products covered under the 24 customs tariffs is 202 million KM, while the value of imports for close to four times

higher, causing the deficit in foreign trade of agri-food sector from 565 million KM. Compared with the total value of all imports of the Republic of Serbian

(4,4 billion KM), which is about two times larger than its exports (KM 2,2 billion KM), can be concluded, that the agriculture sector is to a large extent dependent on imports and contributes to a negative balance of total foreign trade of RS. This statement is confirmed by the share of this sector in the total imports of 17,11%, while its share in total exports is only 8,53%. Further analysis of foreign trade in the agricultural sector of Republic of Serbian give detailed information about the most important Customs Tariff, which occupy an average share of 63,35% in exports and imports for the period 2007-2012 years.

In the overall structure of exports in this sector, dominant share occupies product group under Chapter 4 – Milk and other dairy products, eggs, natural honey, edible products of animal origin, which accounted for an average of 22,55% per annum, in the overall structure of exports in this sector. Sugar and sugar products or Chapter 17, are represented in the structure of exports, with an average share of 13,52% per annum. This product group had a maximum value of exports in 2007 from 32,5 million KM. The average annual value of exports of beverages, waters, juices, alcohol – Chapter 22, accounts for 4,74% of exports of agri-food sector.

Chapter 7 – Vegetables and chapter 8 - Fruits have approximately uniform average share of around 7% of total exports in this sector. Dynamics of export of vegetables in the analyzed period indicates his balanced movement through the reporting period, except for 2008, when there was a slight decline in exports of vegetables. It was recorded growth until 2012 in fruit export, and after that its value is reduced by 4,5 million over the previous year.

The most important group of agri-food products which were imported into the Republic of Serbian, in the period 2007-2012, are the products in: Chapter 22 – Beverages, spirits and vinegar (with an average participation on annual level of 13,85%), Chapter 10 – Cereals (12,91%), Chapter 19 – Preparations of cereals, flour, starch (7,80%), Chapter 18 – Cocoa and

cocoa products (6,60%) and Chapter 17 – sugar and sugar products (4,72%).

Export-import ratio for the respective product groups varies from 1,68%-17,27% for cereals, 4,55%-11,66% for drinks and alcohol, 29,48%-48,32% for cereal-based products, flour and starch, 1,86%-33,48% for cocoa and cocoa products. Export-import ratio according to the customs tariffs (1-24) varies from 0,46% (Chapter 23 – Residues and waste from the food industries, prepared food) to 209,57% (Chapter 4 – Milk and other dairy products, eggs, natural honey). In a further analysis of coverage of imports by exports in the period 2007-2012, provides average values for individual product groups:

- Chapter 3 – Fish and crustaceans, molluscs and other aquatic invertebrates – 145,30%;
- Chapter 4 – Milk and other dairy products, eggs, natural honey – 209,57%;
- Chapter 5 – Products of animal origin – 57,34%;
- Chapter 7 – Vegetables, roots and tubers for food – 111,11%;
- Chapter 8 – Coffee, tea, spices – 95,08%;
- Chapter 13 – Lac, gums, resins and other vegetable saps and extracts – 102,65%;
- Chapter 14 – Vegetable plaiting products, herbal products – 54,39%;
- Chapter 17 – Sugar and sugar products – 64,58%;
- Chapter 20 – Preparations of vegetables, fruit, nuts or other parts of plants – 82,10%.

The analysis of the realized value of exports of agro-industrial products to various countries (in which they achieved their maximum value), show that the agro-industrial products are mostly exported to Croatia and Serbia. The total realized value of exports of those products in Croatia in the period from 2007 to 2011 had a progressive movement, reaching a maximum value of 66,9 million KM, while in 2012 decreased by 16% compared to the previous year.

The value of exports of agro-industrial products in Serbia at the beginning of the period initially recorded growth, that in the period 2009-2010 decreased by almost 10 million KM (when the value of exports was 32,9 million – fig. 8).

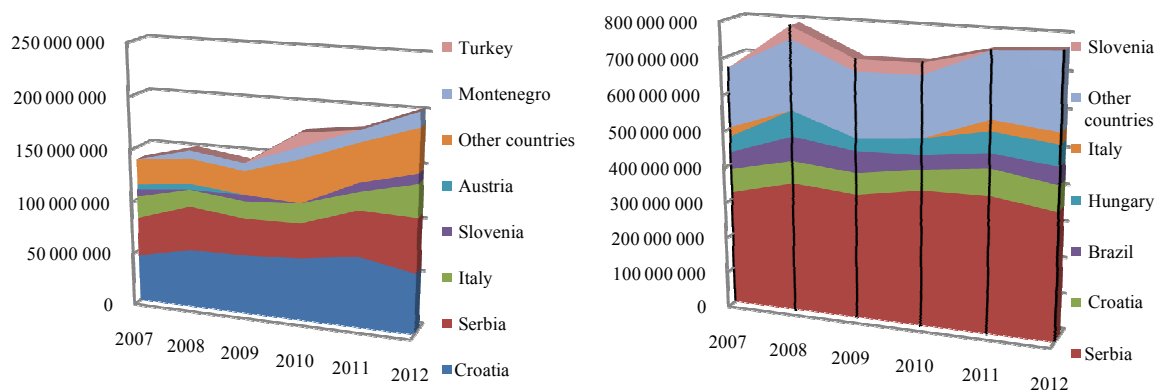


Fig. 8. Exports and imports of agricultural products RS for the period 2007-2012

Source: Processing of the author according to data of the Statistical Office of the Republic of Serbian

At the end of the period (2012) the value of exports mentioned product groups in Serbia has increased, reaching a value of 51,3 million KM. Export growth was also recorded in some European countries. So in 2012 the total value of exports of agricultural products to Slovenia reached a value of 9,2 million compared to 2007, when the value of exports of these products was 6.6 million. The value of exported agricultural products in Italy was 30,6 million (2012), and represent an increase of 9,6 million compared to the base year.

The value of imports of agro-industrial products in the period of 2007-2012 is increased, and observed by countries, the highest value of import is from Serbia and in 2012 amounted to 352 million (table 3). Agro-

industrial products are imported in significant value from Croatian, Hungarian and Brazil. The value of imports of these products from Croatian at the end of the analyzed period stood at over 70 million KM, which is 4 million KM more in relation to the value of imports in 2007. A significant increase imports of those products is presented by Hungary, where import rose from 2007 (44,7 million KM) rose to 2012 (57,2 million KM). The following table presents ten most common export of agricultural products for each year of analyzed period. From the structure of export products can be seen that in 2007, the largest total value of export achieved in sugars (32 million KM), pastries, cakes, cookies and other bakery products (18 million KM) and milk and cream (16 million KM).

Table 3. Top 10 Exports of agro-industrial products (period 2007-2012) in KM

Export / top 10 agro-industrial products per year	2007	2008	2009	2010	2011	2012
Other sugars, including chemically pure lactose, maltose, glucose and fructose, a sugar syrup, artificial honey	32291,072	27508,821	19879,435	11620,217	13798,700	27389,710
Bread, pastry, cakes, biscuits and other bakery products	18004,067	20790,153	19887,850	17768,653	21020,333	24324,269
Milk and cream, not concentrated and without containing added sugar or other sweetening matter	16291,707	23912,208	28633,243	27577,989	31764,603	35535,250
Protein concentrates and textured protein substances	5721,179					
Fruit and nuts, uncooked or cooked in water or steamed, frozen	5280,097	4623,335	5075,750	5341,501	5092,583	4938,539
Live fish (freshwater and marine)	5002,165		3286,461			
Other vegetables prepared or preserved otherwise than by vinegar or acetic acid, not frozen	4476,957	5261,636	4152,861		4919,250	5222,546
Dried vegetables, whole, cut, sliced, broken or in powder form	4191,058	3712,053	5247,329			
Crustaceans, molluscs and other aquatic invertebrates, prepared or preserved	4018,932	4161,484				
Other vegetables, fresh or chilled	3649,221					4786,226
Cheese		4438,033				
Alcohol by volume with an alcohol content of less than 80 vol. %; spirits, liqueurs and other spirituous beverages		4359,200	4147,879	4801,882	6463,827	8429,773
Apples, pears and quinces, fresh		3481,215	3984,706	5593,827	8083,877	
Eggs, birds' eggs, in shell, fresh, preserved or cooked			3418,468	7211,828	6867,263	7184,957
Wheat				8965,832		
Corn				7184,692		
Chocolate and other food preparations containing cocoa				8419,650	10098,554	16093,900
Fish, fresh or chilled, excluding fish fillets					5473,360	6066,373
Molluscs with shell or not, live, fresh, chilled, frozen, dried, salted or in brine; aquatic invertebrates						
Other products	39096,419	48837,706	46067,147	71512,783	68725,534	62671,351

Source: Processing of the author according to data of the Statistical Office of the Republic of Serbian

In 2008, comes to the decrease of exports of other sugars for close to 5 million KM, while the total export value of pastries, and other baked goods rose to 20.8 million KM. Also, in the same period, there are an increase in the total export value of milk and cream for more than 7 million KM, and canned

vegetables for 784 thousand KM. The realized value of exports of fruits and nuts in 2008 was 4.6 million KM.

In the period 2009-2010 was continued growth in exports of dairy products (27,5 million KM), frozen fruits and nuts (5,3 million KM), fresh fruit – apples

(5,6 million KM), poultry eggs (7,2 million KM). Significant export value of certain agro-industrial products were achieved also in the rest of analyzed period. Thus, in 2012 the total value of exports of dairy products reached its peak of 35,5 million KM (table 4). Value of exports of other agro-industrial products in this year reached its highest amount (the value of exports of fresh vegetables 4,7 million KM, bread, rolls, and other baked products 24,3 million KM, alcohol 8,4 million. KM, chocolate and other food preparations containing cocoa 16 mil. KM, and fresh and chilled fish 6 million KM).

The market conditions, prices of agricultural products are formed without affecting the producers themselves. Improving the economic situation of

farms in these conditions can be achieved only by increasing the level of production efficiency on the farm. In addition, it is necessary to implement appropriate agricultural policy [7].

In the structure of Imports of agro-industrial products was recorded a significant share of the beer, which in 2007 were imported in the amount of 54,5 million KM. Its total value of imports grew until 2011, reaching the amount of almost 60 million KM, while in 2012 was decreased to 56,9 million KM. In the import of agro-industrial products, a significant share has the value of imported chocolate and other cocoa products, which are in the analyses period (depending on the year) imported in values between 42 and 50 million KM.

Table 4. Imports of agro-industrial products (period 2007-2012) in KM

Import / top 10 agro-industrial products per year	2007	2008	2009	2010	2011	2012
Beer made from malt	54540,573	56362,398	56470,506	56850,260	59945,032	56900,437
Chocolate and other food preparations containing cocoa	42334,937	50800,074	47609,374	49352,157	47052,010	45004,648
Bread, pastry, cakes, biscuits and other bakery products	41044,801	53031,174	49276,220	52097,640	47826,944	43100,156
Wheat	40591,040	53489,311	31889,156	45910,830	58414,020	52663,805
Corn	39288,995	42201,439	32429,266	41134,879	47558,888	40642,990
Preparations of a kind used in animal feeding	36992,590	54197,041	54715,673	54683,683	60120,608	
Cigarettes	35275,357	39004,992	35148,041	28275,459	26658,592	25907,554
Sugar from cane or beet sugar and chemically pure sucrose	30152,815	21895,713				
Coffee, roasted or unroasted, caffeinated or decaffeinated	22567,467	37999,150	30135,281	22021,521	26702,024	28343,567
Waters, including mineral waters and aerated waters	20988,171	26323,238	26687,125			
Oil-cake and other solid residues resulting from the extraction of soybean oil, powdered or pelleted			27562,632	24326,016	22434,754	37630,918
Live animals – cattle				21295,499	24540,639	
Preparations of a kind used in animal feeding						54702,947
Sausages and similar products, of meat, meat offal or blood; food preparations based on these products						23591,770
Protein concentrates and textured protein substances						
Other products	303216,852	356533,842	321056,201	319270,778	336229,441	359383,229

Source: Processing of the author according to data of the Statistical Office of the Republic of Serbian

Approximate value was also achieved by the total imported bread, biscuits, cookies, cakes and other bakery products, which are on average annually imported in the amount of 47,7 million KM. Important import products are also wheat (with a total import value of 47,1 million KM annually), and corn, which was imported in values about 40,5 million KM annual.

From the previous reviews can be seen the growth of imports by the products used for animal feed (36,9 million KM in 2007 rose to 60,1 million KM in 2011). Coffee with the average import value of 28 million KM annually and cigarettes from 31,7 million KM are also among the 10 agricultural products that achieve the highest value of imports.

Conclusions

Consideration of indicators relating to foreign trade of the Republic of Serbian, it is possible to significantly contribute to the identification of some critical points in the foreign trade, and to point out on the potential measures to be taken to reduce the deficit in trade with foreign countries RS. This analysis represents a major contribution in analyzing the financial effects arising from operations RS with foreign countries, which is also an important role in the realization of agricultural products.

In order to allow more detailed analysis is necessary to have not only aggregated data relating to the total value of exports, but also their subsistence

data, from which can be seen and their prices and their quantities.

In this way it is possible to determine whether a decline or increase in the value of exports consequence of the decrease / increase of export quantities or their prices. This concept refers to the

monitoring of exports by countries exporting / importing, would certainly contribute to the timely and adequate planning of future foreign policy and reducing the trade deficit is growing from year to year.

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