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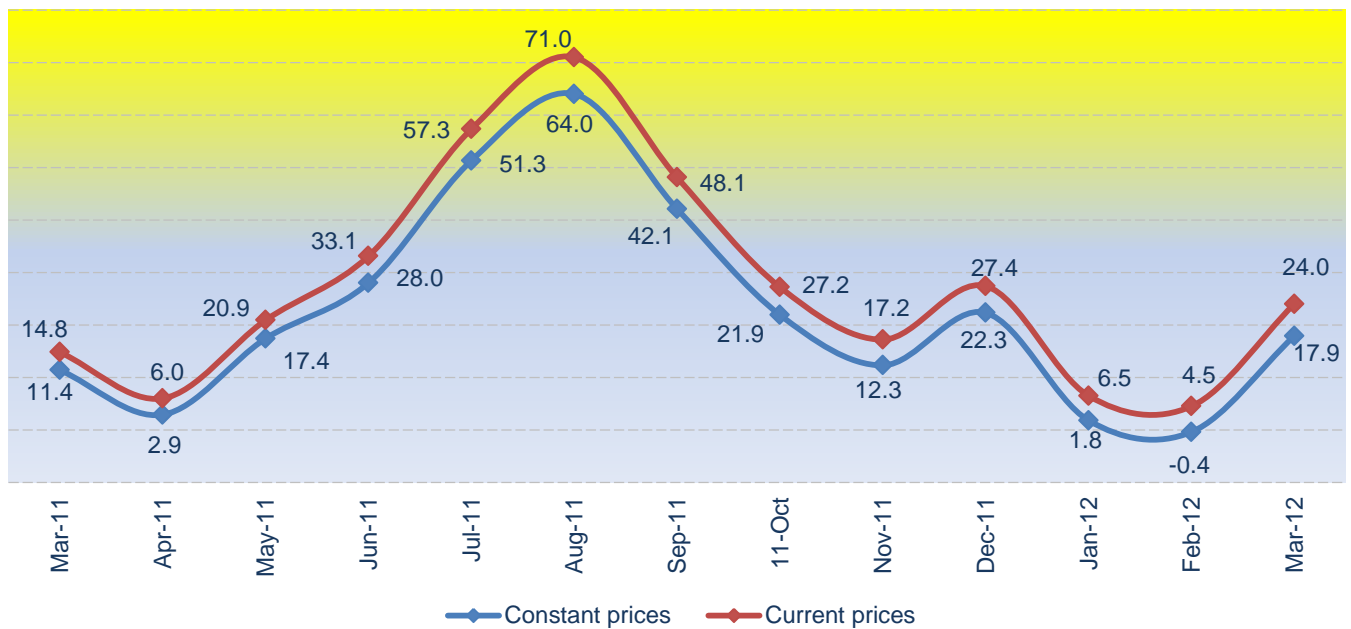
Turnover Indices of Retail Trade March 2012

Turnover of goods in retail trade in Montenegro in March 2012 compared with February 2012 is higher in current prices for 18.6% and in constant prices for 18.4%.

Turnover of goods in retail trade in March 2012 compared with March 2011 in current prices is higher for 8.0%. and in constant prices for 5.8 %.

All published indices of current month should be treated as previous ones. what means that certain corrections based on received results are possible.

Graph 1. Turnover rate in retail trade at current and constant prices, 2010=100



**Table 1. Turnover indices in retail trade in current and constant prices
March 2012**

Indices	Mar 2012 Ø 2010	Mar 2012 Feb 2012	Mar 2012 Mar 2011	Jan-Mar 2012 Jan-Mar 2011
Turnover indices of goods in current prices	124.0	118.6	108.0	114.6
Turnover indices of goods in constant prices	117.9	118.4	105.8	111.2

Table 2¹. Turnover indices in retail trade in constant and current prices

Month	Turnover indices of goods in current prices			Turnover indices of goods in constant prices		
	2010=100	Monthly indices	Annual indices	2010=100	Monthly indices	Annual indices
2012						
Jan	106.5	83.6	121.4	101.8	83.2	116.9
Feb	104.5	98.1	116.3	99.6	97.8	112.5
Mar	124.0	118.6	108.0	117.9	118.4	105.8
2011	125.1			120.8		
Jan	87.8	94.6	118.6	87.1	93.8	117.7
Feb	89.9	102.4	112.8	88.5	101.6	111.0
Mar	114.8	127.7	143.9	111.4	125.9	139.7
Apr	106.0	92.3	113.0	102.9	92.4	109.8
May	120.9	114.1	116.7	117.4	114.0	113.2
Jun	133.1	110.0	123.6	128.0	109.1	118.9
Jul	157.3	118.2	136.8	151.3	118.2	131.5
Aug	171.0	108.7	121.8	164.0	108.4	116.8
Sep	148.1	86.6	125.2	142.1	86.7	120.1
Okt	127.2	85.9	126.4	121.9	85.8	121.1
Nov	117.2	92.1	124.4	112.3	92.1	119.2
Dec	127.4	108.7	137.2	122.3	108.9	131.7
Ø 2010	100.0			100.0		
Jan	74.0	66.1	88.3	74.0		
Feb	79.7	107.7	92.1	79.7	107.7	
Mar	79.8	100.1	93.7	79.8	100.1	
Apr	93.8	117.6	96.3	93.8	117.6	
May	103.6	110.5	105.2	103.6	110.5	
Jun	107.7	103.9	101.3	107.7	103.9	
Jul	115.0	106.8	88.1	115.0	106.8	
Aug	140.4	122.1	102.8	140.4	122.1	
Sep	118.3	84.3	115.7	118.3	84.3	
Oct	100.7	85.1	101.7	100.7	85.1	

¹ With transition to the new classification NACE Rev.2, Trade of motor vehicles and motorcycles and trade of parts of motor vehicles are being monitored by a special research Trg10M, since January 2012. Considering these changes or the new classification NACE Rev.2, the turnover indices in retail trade are recalculated and presented by the new classification NACE Rev.2 since year 2010..

Table 3². Annual rate of turnover of retail trade in constant prices in EU countries, %

	<u>Aug 2011</u> Aug 2010	<u>Sep 2011</u> Sep 2010	<u>Oct 2011</u> Oct 2010	<u>Nov 2011</u> Nov 2010	<u>Dec 2011</u> Dec 2010	<u>Jan 2012</u> Jan 2011	<u>Feb 2012</u> Feb 2011
EA 17	-0.1	-1.1	-0.7	-1.4	-1.7	-1.1	-2.1
EU 27	-0.3	-0.7	-0.3	-0.6	0.1	-0.1	-1.1
Belgium (BE)	0.2	-2.4	-0.4	-3.1	1.1	2.8	4.8
Bulgaria (BG)	-2.9	-3.4	-5.2	-5.4	-2.5	-2.6	-6.4
Čzech Republic(CZ)	0.3	-1.3	-1.2	-0.4	2.0	0.0	c
Denmark (DK)	-0.9	-1.9	-4.4	-2.6	-1.6	-2.4	8.1
Germany (DE)	0.2	1.5	1.3	1.3	1.2	-1.4	-2.5
Estonia (EE)	5.9	5.0	4.7	5.7	7.5	14.8	14.8
Ireland (IE)	-3.3	-3.3	-2.9	-0.5	1.1	-2.4	-1.5
Greece (EL)	-1.9	-6.5	-10.8	-8.9	-12.6	-10.4	c
Špain (ES)	-4.3	-5.6	-7.0	-7.0	-5.6	-5.6	-6.2
France (FR)	2.8	1.8	2.8	1.2	0.5	0.6	0.8
Italy(IT)	-0.8	-3.3	-1.4	-3.3	-5.4	-0.1	c
Cyprus (CY)	0.4	0.2	-1.2	-2.2	-6.4	c	c
Latvia (LV)	8.1	8.0	5.4	7.5	7.0	15.1	10.0
Lithuania(LT)	10.1	11.1	9.8	12.3	12.1	11.7	4.2
Luxembourg (LU)	6.1	6.8	6.2	6.4	11.2	0.4	2.3
Hungary (HU)	0.5	0.9	0.5	1.1	1.6	0.7	c
Malta (MT)	-0.6	-1.7	6.4	-2.7	-1.6	-5.7	2.7
Netherland (NL)	-2.6	-4.8	-2.3	-2.7	-2.0	-0.4	c
Austria (AT)	0.3	-1.2	-1.5	-0.9	-1.9	-0.3	-1.4
Poland (PL)	-2.6	-0.5	-0.4	0.3	-1.4	2.4	-2.7
Portugal (PT)	-4.3	-7.0	-9.7	-9.2	-8.8	-8	-9.6
Romania (RO)	-3.8	-4.8	2.1	2.9	8.1	8.9	2.1
Slovenia (SI)	5.6	2.2	1.5	1.3	1.1	4.5	-1.2
Slovakia (SK)	-3.8	-3.7	-3.1	-3.0	-3.3	3.2	3.8
Finland (FI)	1.7	1.6	1.4	1.3	1.5	5.4	6.3
Sweden (SE)	-0.1	-1.5	-1.0	0.1	0.8	1.2	2.7
United Kongdom (UK)	-0.4	1.3	1.7	1.5	6.1	2.7	1.8

c= confidential data

Source: EUROSTAT

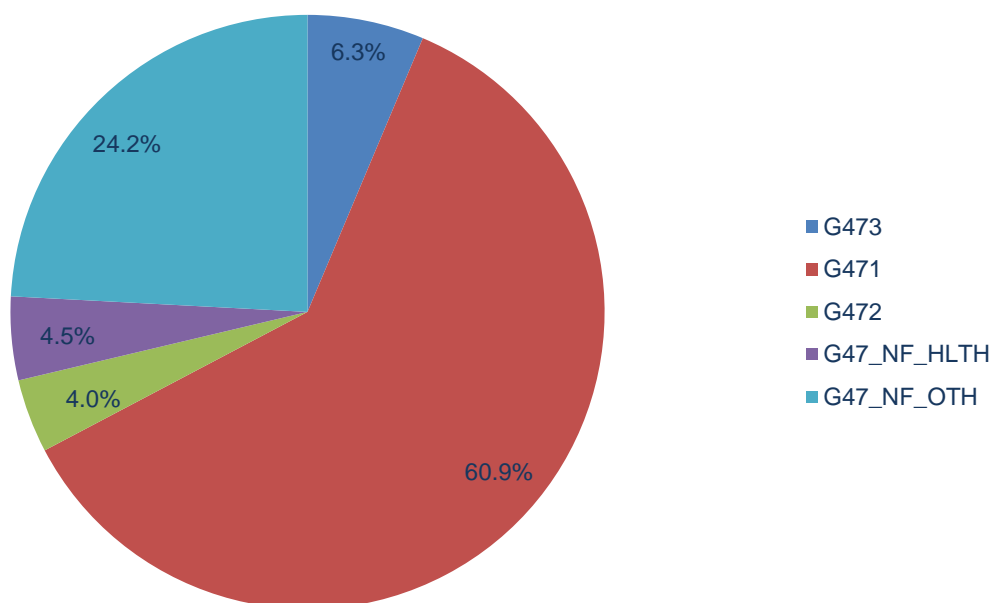
² Table 3 is taken from the official website of Eurostat and shows turnover rates of retail trade of the current month compared to the same month last year.

Table 4. Percentage changes in turnover in constant prices by activities in Montenegro, %

Nace Rev2	Activities	Okt 2011 Okt 2010	Nov 2011 Nov 2010	Dec 2011 Dec 2010	Jan 2012 Jan 2011	Feb 2012 Feb 2011	Mar 2012 Mar 2011
G473	Retail trade of automotive fuel	-35.7	-29.2	-2.7	-19.4	15.0	13.7
G471	Retail trade in non-specialized stores	33.7	34.4	58.4	25.3	8.8	-0.2
G472	Retail trade of food, drink and tobacco	-2.1	-1.1	-31.9	1.3	8.5	18.5
G47_NF_HLTH	Retail trade of pharmaceutical, medical, cosmetic and toilet preparations	-10.9	-9.6	-19.2	-17.2	-20.6	-11.5
G47_NF_OTH	Other retail trade in the spec. stores	34.5	17.0	16.6	23.2	30.7	24.7
G47	Total retail	22.2	20.2	32.9	16.9	12.5	5.8
G47X473	Total trade without motor fuels	30.0	26.0	35.6	20.3	12.4	5.3

Note: Data are not seasonally adjusted, and because of that they are not comparable with EU data.

Graph 2. Share of activities in total retail trade (March 2012.)



METHODOLOGICAL NOTES

Data sources

The data on internal trade of enterprises engaged in the retail trade are collected by regular monthly survey. The survey is based on the sample and covers enterprises classified in areas 50 and 52 in accordance with Activity Classification.

Coverage

Internal trade statistics covers and presents turnover of enterprises with the retail trade as their main activity. Monthly survey on retail trade is conducted at the basis of sample including all large and middle enterprises. and small and micro ones are defined by the random sample method.

Definitions

Turnover of goods in retail trade represents the value of goods of enterprises sold to to final consumers. i.e. population for personal consumption and household use. as well as to legal and natural persons for performing industries.

Indices of turnover of goods in constant prices are received by deflating index in current prices. by appropriate indices of retail goods prices.

All published indices should be treated as previous. what means that certain corrections based on received results are possible.

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