



**European  
Communities**

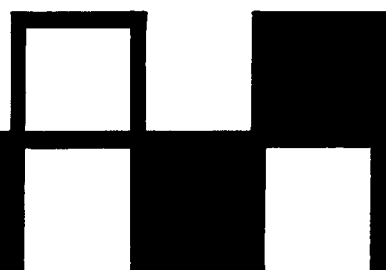
Commission

**Directorate-  
General  
for Economic  
and Financial  
Affairs**

**Report of the results  
of the business surveys  
carried out among heads  
of enterprises  
in the Community**

**3**

**1969**



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Commission of the European Communities  
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EEC business surveys, carried out:

in the German Federal Republic by the IFO-Institut

in France by INSEE

in Italy by ISCO-Mondo Economico

in the Netherlands by CBS

in Belgium by the National Bank

in Luxembourg by STATEC

COMMISSION OF THE EUROPEAN COMMUNITIES

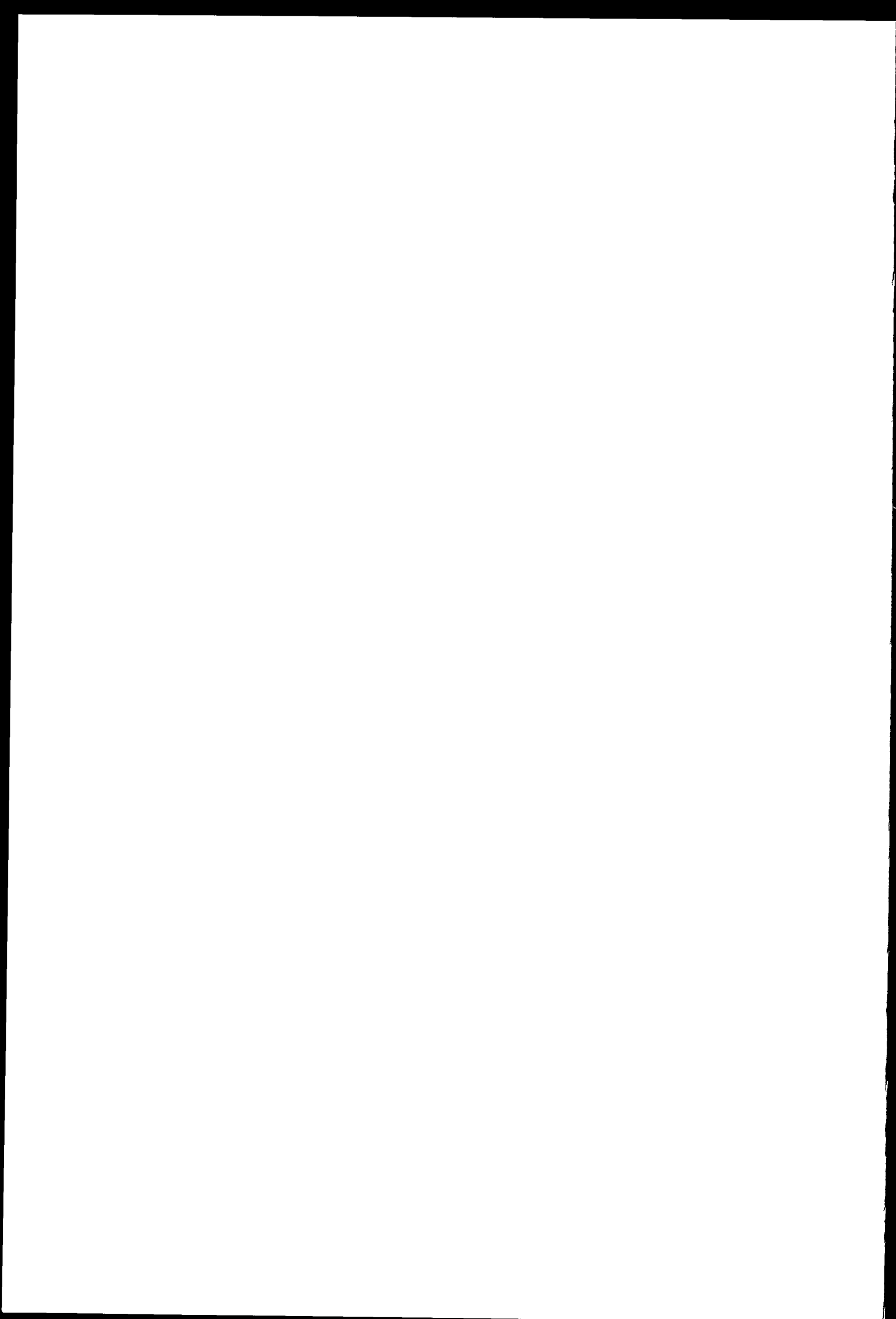
Directorate-General for Economic and Financial Affairs

RESULTS OF THE BUSINESS SURVEYS  
CARRIED OUT AMONG HEADS OF ENTERPRISES  
IN THE COMMUNITY

December 1969

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry should be supported by a valid receipt or invoice. This not only helps in tracking expenses but also ensures compliance with tax regulations. The second part of the document provides a detailed breakdown of the company's revenue streams. It identifies the primary sources of income and analyzes their contribution to the overall financial performance. The third part of the document focuses on the company's operating expenses. It categorizes these expenses into fixed and variable costs, providing a clear picture of the company's cost structure. The final part of the document summarizes the key findings and offers recommendations for improving financial efficiency and profitability.

MONTHLY BUSINESS SURVEY  
(ECONOMIC TRENDS)



## PRESENTATION OF THE RESULTS

This issue summarizes the results of the monthly business surveys carried out between the end of July 1969 and the end of November 1969. It comprises four chapters — industry as a whole, consumer goods, capital goods, and intermediate goods — each with comments illustrated by diagrams and tables displaying the relevant data for each participating country and for the Community as a whole. The data relating to specific industries are given only for the Community as a whole and will be found in a consolidated table at the end of the brochure. For Luxembourg, the data given concern only industry as a whole; the relatively small number of firms in this country makes it practically impossible to publish a breakdown for the three types of industry without disclosing confidential information.

All the member countries contribute to the survey on a voluntary basis. Dutch companies and their trade federations have so far considered that for reasons of industrial secrecy they could not take part in the survey. After negotiations with the trade federations concerned, the "Centraal bureau voor de Statistiek" has, however, been carrying out the business survey since September 1969 in accordance with the Community plan in certain industrial sectors, and it hopes to extend the survey gradually to the remaining sectors. The first results cannot be published in the present Report as they are still incomplete, but they will be included at a later date.

In the EEC Business Survey the data concerning the Community as a whole have been calculated on the basis of information obtained from the five participating countries, whose aggregate contribution to the Community's industrial production is more than 90 %. However, as concerns individual industries, overall Community data are reckoned only in those cases where they are deemed sufficiently representative: thus, for the man-made fibre branch no figure is given, since no results can at present be included for the Federal Republic of Germany.

The classification of the main sectors of economic activity is based provisionally on the nomenclature given below. It is intended in the future to provide a more detailed breakdown, with a classification based on the main end-uses for each product.

| INDUSTRIES PRODUCING<br>CONSUMER GOODS   | INDUSTRIES PRODUCING<br>CAPITAL GOODS   | INDUSTRIES PRODUCING<br>INTERMEDIATE GOODS   |
|--|---|--|
| Garments and knitted and crocheted goods<br>Footwear and processing of leather<br>Consumer chemicals<br>Furniture<br>China and hollow glass<br>Metal consumer articles<br>Domestic electric appliances<br>Private cars<br>Photographic goods, spectacles, watches and clocks | Building materials<br>General equipment products<br>Mechanical equipment (other than electrical)<br>Electrical equipment goods<br>Commercial vehicles<br>Shipbuilding, aircraft manufacturing, railway and tramway rolling stock<br>Precision instruments | Textiles<br>Leather<br>Wool and cork<br>Paper<br>Printing<br>Processing of plastics<br>Basic chemicals<br>Chemicals for industrial and agricultural uses<br>Petroleum<br>Iron and steel and primary processing thereof<br>Production of man-made fibres<br>Rubber<br>Non-ferrous metals industry |



## INDUSTRY AS A WHOLE

In the COMMUNITY AS A WHOLE, recent surveys have shown that the boom has been maintained and that acute inflationary strain has persisted in the period under review. The growth rate of production has remained high. Total order-books are still very well filled: at the end of November, 36% of managements considered their level "above normal", as against 41% in July.

Stocks of finished products, already severely depleted, have contracted a little more. Production expectations, though still very favourable, seem to be levelling off, while even more firms are running at or near capacity. Recently there has been a marked tendency for selling prices to rise. All this suggests that activity will be buoyant in the months to come, although the rate of expansion may slacken somewhat, mainly because of the exhaustion of production capacity.

In GERMANY, the surveys show that the expansion of industrial production has remained rapid. Domestic demand is still vigorous: at the end of November, 38% of managements considered that their total order-books were "above normal" as against 37% at the end of July. Opinions on the future trend of export orders are, on the other hand, less favourable, probably as a result of the revaluation of the mark. As in the past, many managements report that their stocks of finished products are "below normal". The period of operations covered by orders on hand lengthened somewhat between the end of March and end of September and the prospects for production are still very good: at the end of November, 96% of managements expected that the present rate of activity would be maintained or increased, as against 99% at the end of July. Price expectations suggest very strongly that prices will rise. In view of all these points, operations may be expected to run at a high level in the months to come, and inflationary tendencies will persist.

In FRANCE, export demand has definitely been gathering momentum, but home demand for consumer goods seems to be somewhat slacker. The percentage of managements describing the level of their export orders as high went up from 43 at the end of July to 48 at the end of November, but dropped as regards total order-books from 48 to 43 in the same period. Stocks of finished products have remained very low and firms are still working near capacity. The persistence of the strained supply/demand relationship is also reflected in expectations regarding selling prices, which suggest that they will continue to rise. At production level prospects are even more favourable, for at the end of November, 92% of managements were predicting the same or a faster rate of production at their plants. In conclusion, the outlook suggests that the expansion of production will continue in the months to come and that the slackening in the growth of overall demand will ease persisting strain only gradually, given the inelasticity of domestic supply.

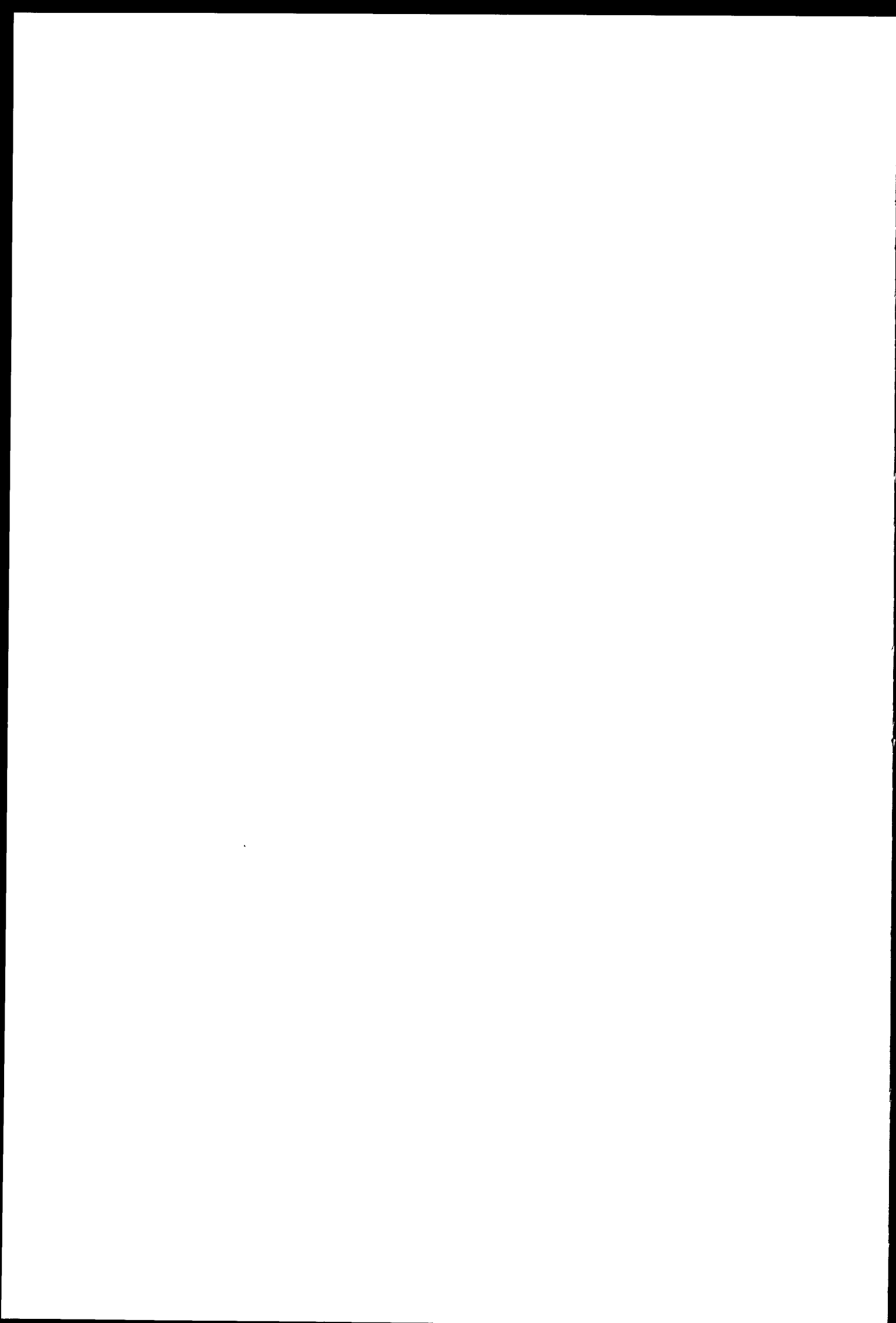
In ITALY, replies to the surveys were affected by recent social disturbances. The production process was affected by the strikes, but the underlying trend is still rising. Domestic demand, though high still, is assessed less favourably, for at the end of November, 87% of managements considered that their total order-books were "normal" or "above normal", as against 93% at the end of July, while the corresponding percentage was 80 for export demand. Work stoppages also caused a drop in stocks of finished products, so that at the end of November 32% of managements considered the level to be "below normal". The period for which operations are assured by orders on hand shortened slightly, but the high level of production expectations suggests that expansion will go ahead in the next few months at a fast pace. The trend of selling prices is still distinctly upward.

In BELGIUM, economic expansion continued to be rapid and the growth rate of production has remained high, in recent months. Managements considered the level of orders on hand to be very satisfactory; at the end of November, 85% judged their total order-books to be "normal" or "above normal", as against 86% in late July. For export orders, the percentages were 81 at the end of November as against 81 at the end of July. An increasing number of managements thought that stocks of finished products were "below normal". Expectations regarding the scale of future operations continue to be optimistic, though the rates are tending to level off; at the end of November, 83% of industrialists expected that the rate of production would be maintained or accelerate in the coming months. The tendency for selling prices to rise is apparently persisting.

In LUXEMBOURG, activity has remained brisk in recent months. Total and export order-books are still well filled and stocks of finished products very low. Opinions of managements on the future trend of production are very optimistic and the pace of expansion may be expected to continue. There is still a distinct tendency for selling prices to rise.

(the figures are percentages of replies received)

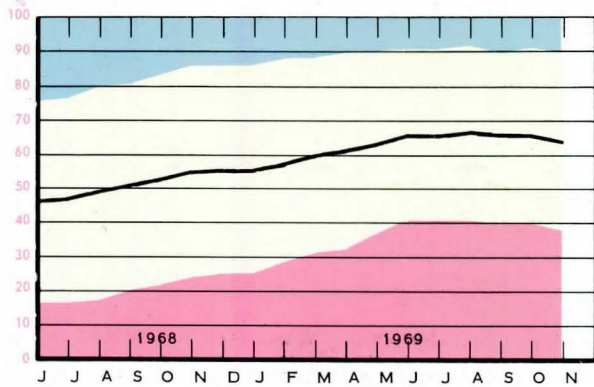
| Country      | Questions<br>1969 | Assessments      |    |    |                   |    |    |                             |    |    | Expectations |    |    |                |    |    |    |    |    |    |    |    |    |    |    |    |
|--------------|-------------------|------------------|----|----|-------------------|----|----|-----------------------------|----|----|--------------|----|----|----------------|----|----|----|----|----|----|----|----|----|----|----|----|
|              |                   | Total order-book |    |    | Export order-book |    |    | Stocks of finished products |    |    | Production   |    |    | Selling prices |    |    |    |    |    |    |    |    |    |    |    |    |
|              |                   | J                | A  | S  | O                 | N  | J  | A                           | S  | O  | N            | J  | A  | S              | O  | N  | J  | A  | S  | O  | N  |    |    |    |    |    |
| GERMANY (FR) | +                 | 37               | 40 | 41 | 38                | 38 | 20 | 16                          | 10 | 8  | 12           | 5  | 5  | 5              | 5  | 7  | 22 | 22 | 21 | 15 | 15 | 24 | 30 | 35 | 42 | 38 |
|              | =                 | 56               | 52 | 53 | 54                | 53 | 73 | 72                          | 72 | 62 | 59           | 71 | 71 | 71             | 68 | 67 | 77 | 76 | 77 | 82 | 81 | 75 | 68 | 63 | 56 | 60 |
|              | -                 | 7                | 8  | 6  | 8                 | 9  | 7  | 12                          | 18 | 30 | 29           | 24 | 24 | 24             | 27 | 26 | 1  | 2  | 2  | 3  | 4  | 1  | 2  | 2  | 2  | 2  |
| FRANCE       | +                 | 48               | 47 | 45 | 45                | 43 | 43 | 45                          | 48 | 49 | 48           | 8  | 8  | 10             | 10 | 12 | 35 | 37 | 34 | 33 | 31 | 48 | 59 | 56 | 57 | 58 |
|              | =                 | 41               | 42 | 44 | 41                | 41 | 41 | 39                          | 35 | 36 | 37           | 67 | 66 | 63             | 64 | 63 | 59 | 56 | 60 | 58 | 61 | 50 | 40 | 43 | 42 | 41 |
|              | -                 | 11               | 11 | 11 | 14                | 16 | 16 | 16                          | 17 | 15 | 15           | 25 | 26 | 27             | 26 | 25 | 6  | 7  | 6  | 9  | 8  | 2  | 1  | 1  | 1  | 1  |
| ITALY        | +                 | 38               | 27 | 28 | 25                | 22 | 28 | 27                          | 20 | 24 | 23           | 6  | 10 | 8              | 6  | 12 | 21 | 29 | 29 | 29 | 33 | 48 | 47 | 51 | 52 | 56 |
|              | =                 | 55               | 62 | 64 | 63                | 65 | 52 | 53                          | 56 | 58 | 57           | 72 | 70 | 66             | 70 | 56 | 72 | 65 | 58 | 57 | 54 | 50 | 51 | 47 | 46 | 42 |
|              | -                 | 7                | 11 | 8  | 12                | 13 | 20 | 20                          | 24 | 18 | 20           | 22 | 20 | 26             | 24 | 32 | 7  | 6  | 13 | 14 | 13 | 2  | 2  | 2  | 2  | 2  |
| NETHERLANDS  | +                 |                  |    |    |                   |    |    |                             |    |    |              |    |    |                |    |    |    |    |    |    |    |    |    |    |    |    |
|              | =                 |                  |    |    |                   |    |    |                             |    |    |              |    |    |                |    |    |    |    |    |    |    |    |    |    |    |    |
|              | -                 |                  |    |    |                   |    |    |                             |    |    |              |    |    |                |    |    |    |    |    |    |    |    |    |    |    |    |
| BELGIUM      | +                 | 30               | 31 | 31 | 32                | 25 | 26 | 28                          | 26 | 26 | 23           | 9  | 8  | 9              | 8  | 11 | 35 | 35 | 27 | 27 | 22 | 35 | 27 | 26 | 30 | 28 |
|              | =                 | 56               | 57 | 58 | 57                | 60 | 59 | 58                          | 60 | 61 | 58           | 71 | 73 | 69             | 69 | 70 | 60 | 58 | 62 | 62 | 61 | 63 | 70 | 70 | 67 | 66 |
|              | -                 | 14               | 12 | 11 | 11                | 15 | 15 | 14                          | 14 | 13 | 19           | 20 | 19 | 22             | 23 | 19 | 5  | 7  | 11 | 11 | 17 | 2  | 3  | 4  | 3  | 6  |
| LUXEMBOURG   | +                 | 79               | 79 | 79 | 86                | 78 | 82 | 82                          | 82 | 90 | 82           | 2  | 1  | 1              | 1  | 1  | 13 | 12 | 4  | 12 | 10 | 76 | 76 | 77 | 8  | 9  |
|              | =                 | 20               | 20 | 20 | 14                | 22 | 18 | 18                          | 17 | 10 | 18           | 91 | 87 | 93             | 91 | 94 | 87 | 88 | 96 | 87 | 90 | 24 | 23 | 22 | 92 | 89 |
|              | -                 | 1                | 1  | 1  | 0                 | 0  | 0  | 0                           | 1  | 0  | 0            | 7  | 12 | 6              | 8  | 5  | 0  | 0  | 0  | 1  | 0  | 0  | 1  | 1  | 0  | 2  |
| EEC          | +                 | 41               | 40 | 40 | 38                | 36 | 28 | 25                          | 22 | 22 | 23           | 7  | 7  | 7              | 7  | 9  | 27 | 28 | 27 | 24 | 24 | 37 | 42 | 44 | 48 | 47 |
|              | =                 | 51               | 50 | 52 | 52                | 52 | 60 | 61                          | 60 | 56 | 54           | 69 | 69 | 68             | 67 | 65 | 69 | 67 | 67 | 69 | 69 | 61 | 56 | 54 | 50 | 51 |
|              | -                 | 8                | 10 | 8  | 10                | 12 | 12 | 14                          | 18 | 22 | 23           | 24 | 24 | 25             | 26 | 26 | 4  | 5  | 6  | 7  | 7  | 2  | 2  | 2  | 2  | 2  |



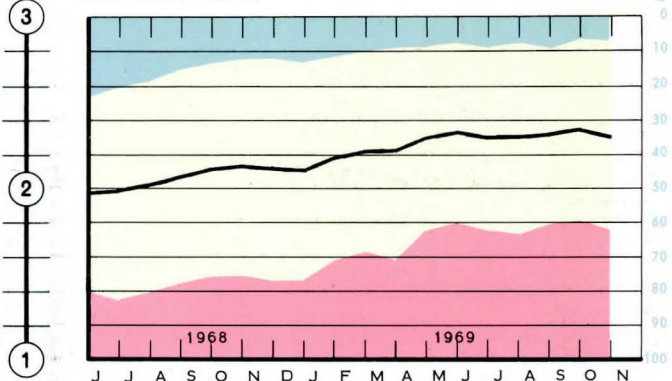
# INDUSTRY AS A WHOLE

## Order-books

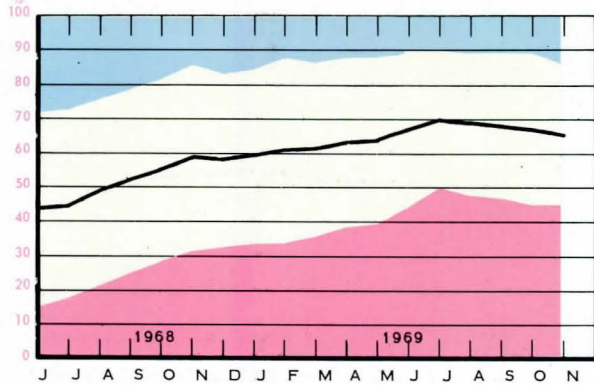
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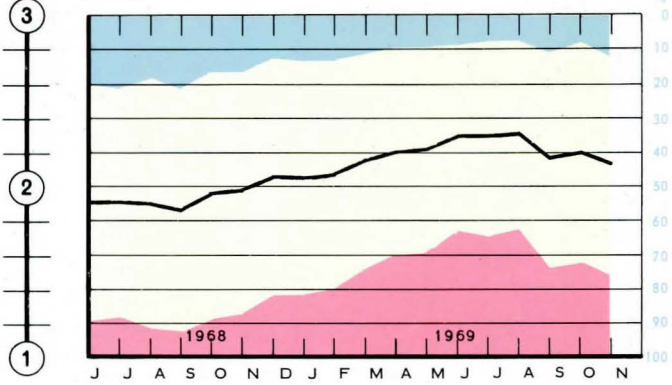
GERMANY (FR)



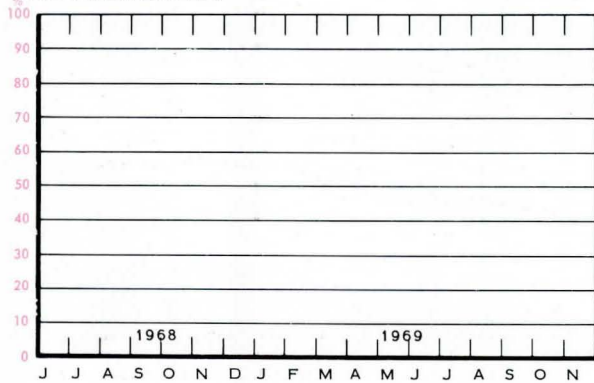
FRANCE



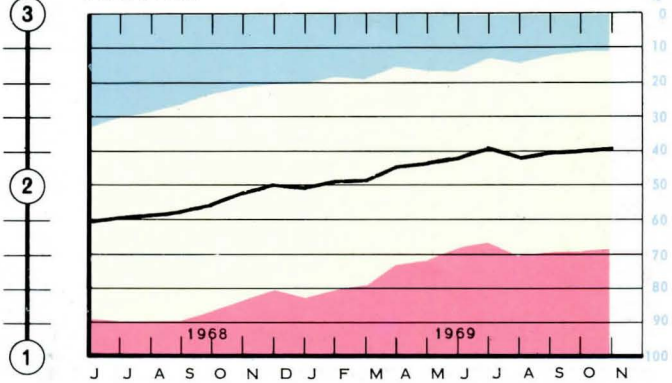
ITALY



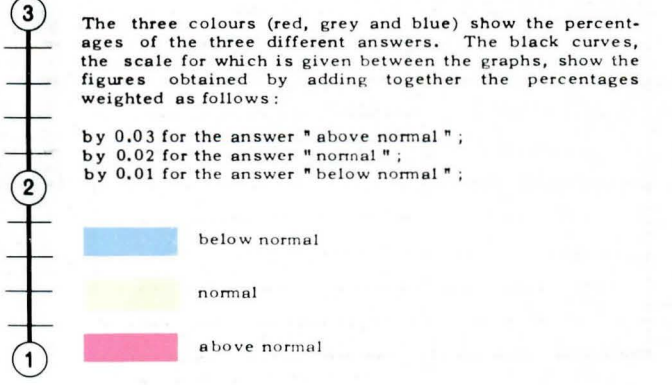
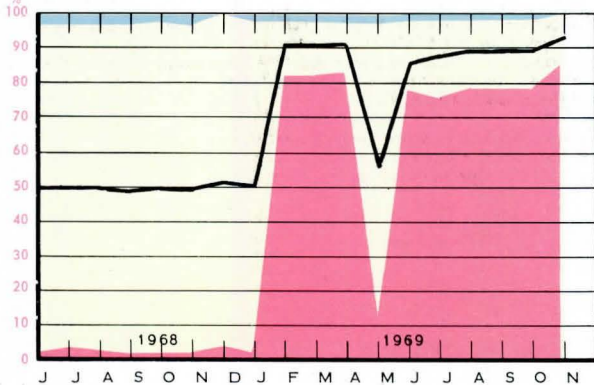
NETHERLANDS



BELGIUM



LUXEMBOURG



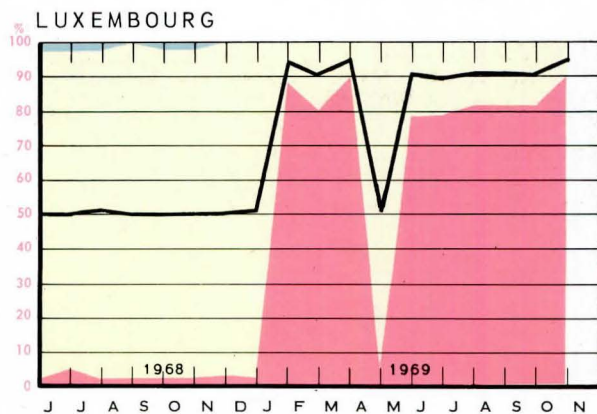
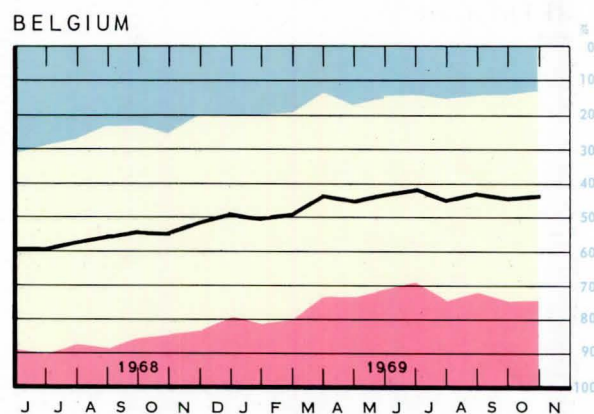
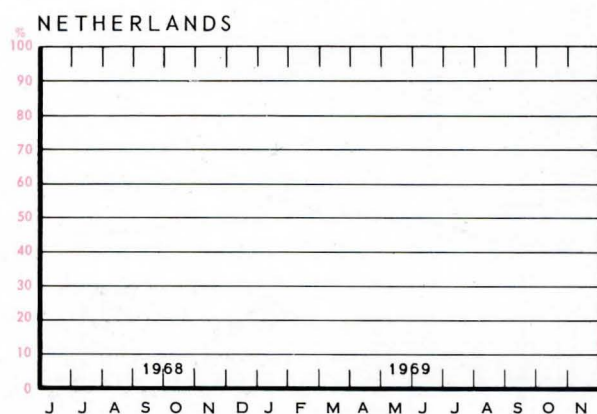
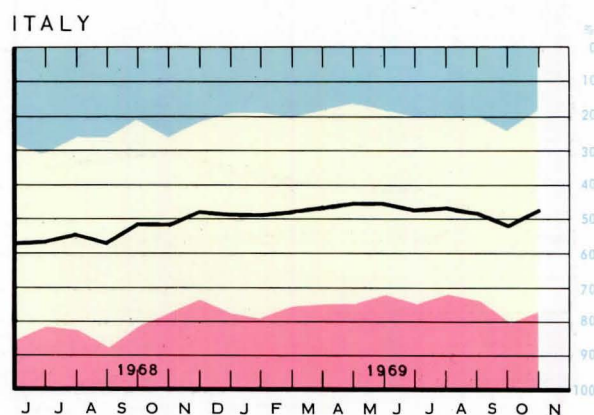
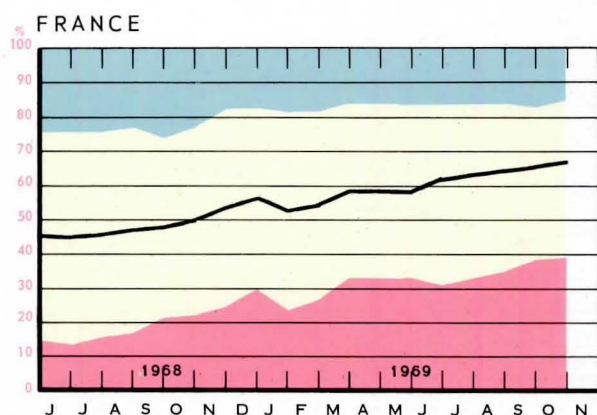
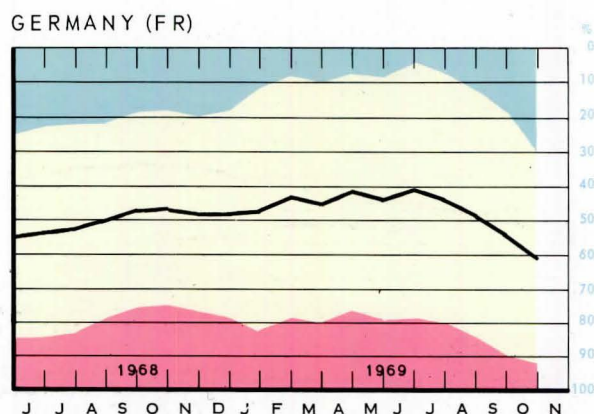
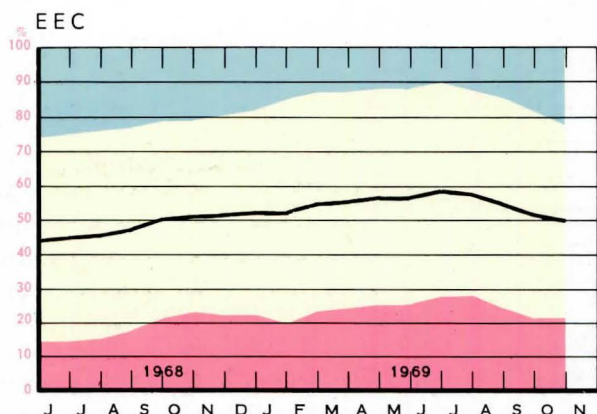
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

- by 0.03 for the answer "above normal";
- by 0.02 for the answer "normal";
- by 0.01 for the answer "below normal";

- below normal
- normal
- above normal

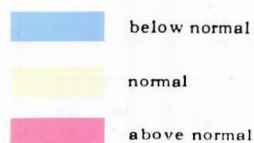
# INDUSTRY AS A WHOLE

## Export order-books



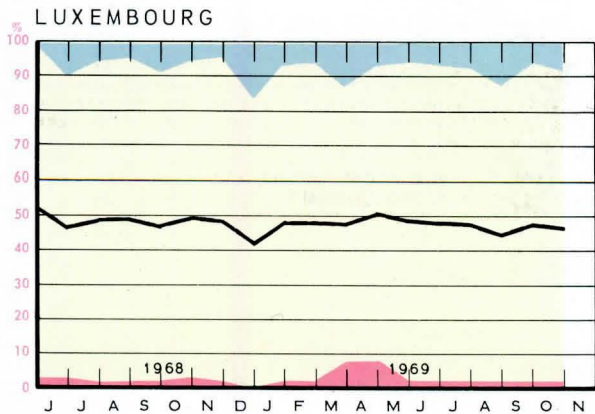
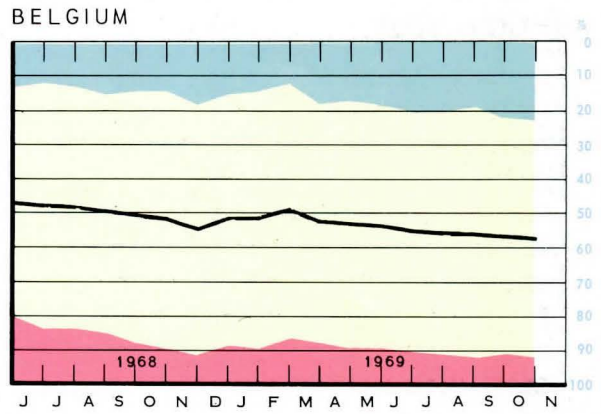
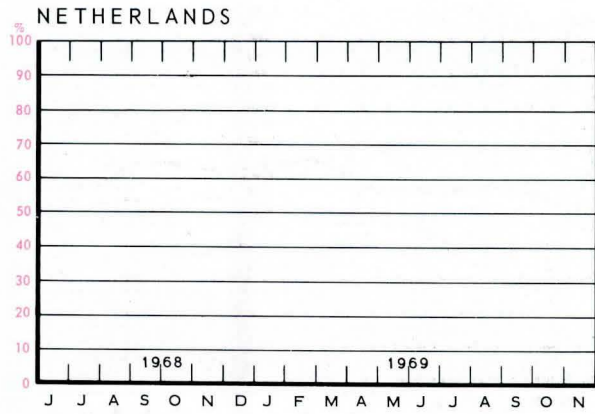
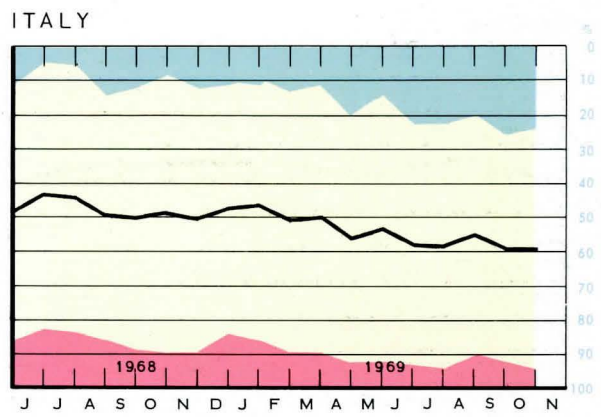
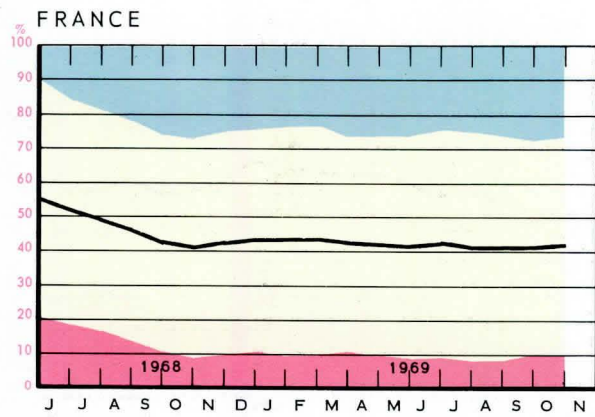
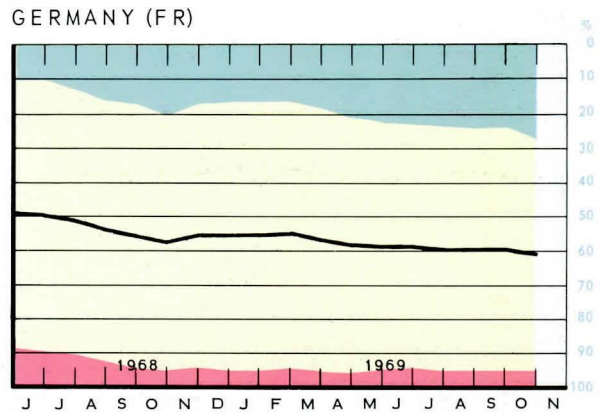
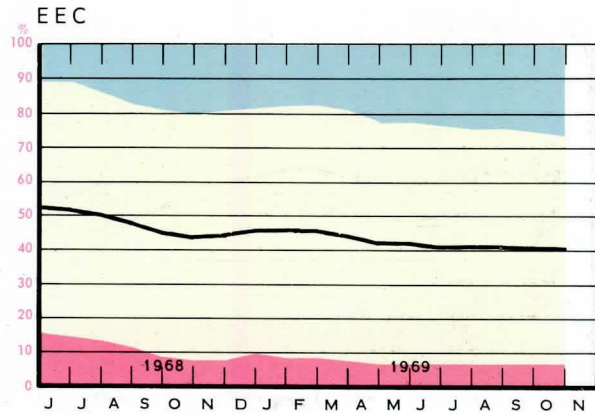
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- by 0.01 for the answer "below normal";



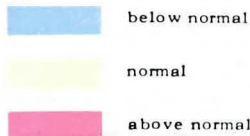
# INDUSTRY AS A WHOLE

## Stocks of finished products



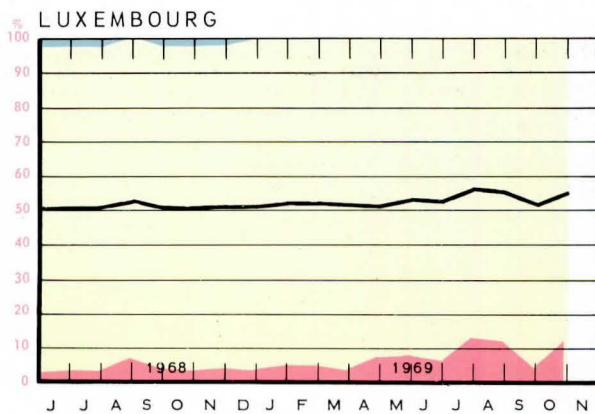
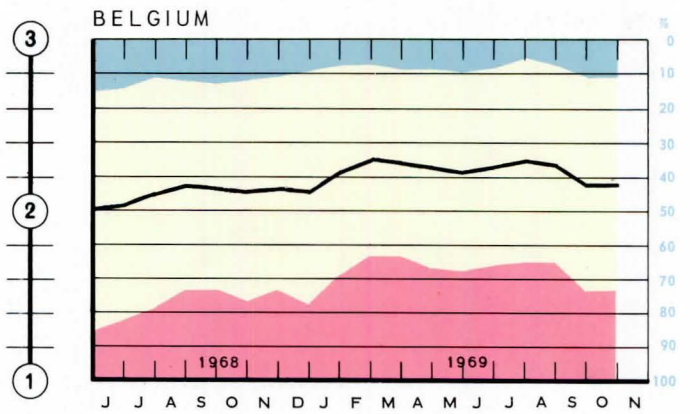
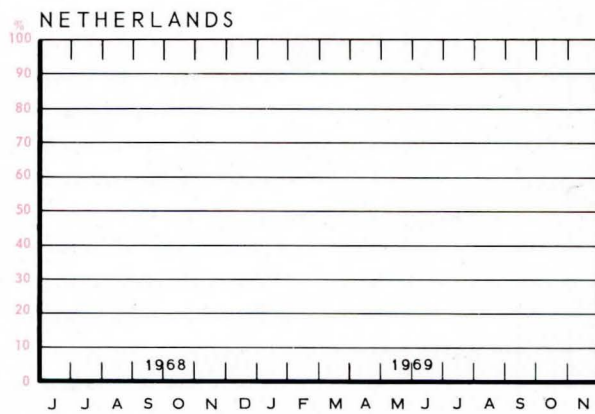
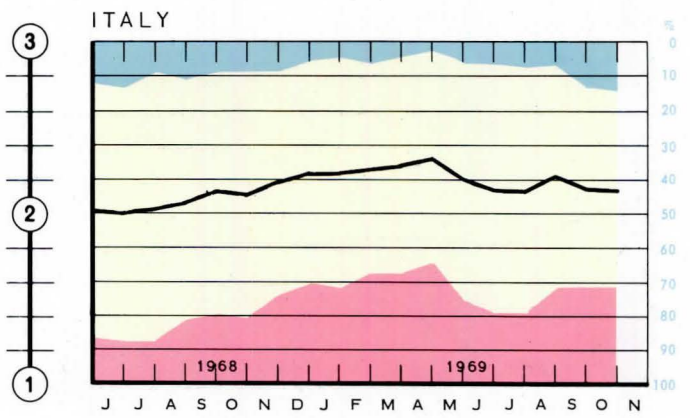
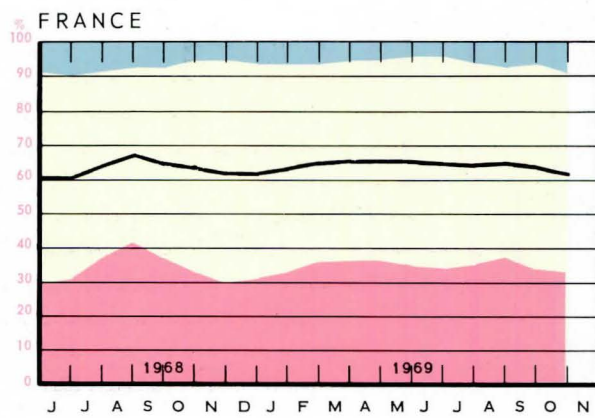
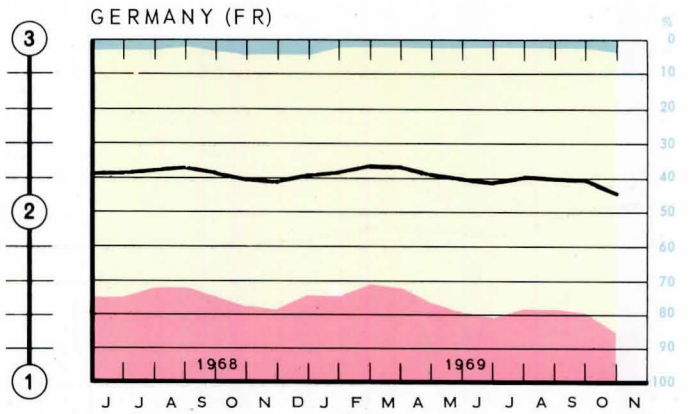
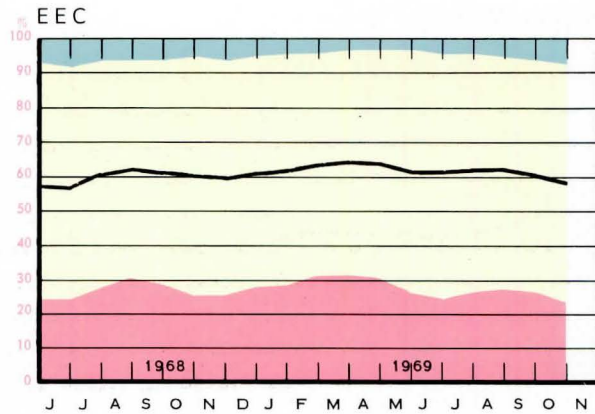
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

- by 0.03 for the answer "above normal";
- by 0.02 for the answer "normal";
- by 0.01 for the answer "below normal";



# INDUSTRY AS A WHOLE

## Trend in production



3  
2  
1

The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

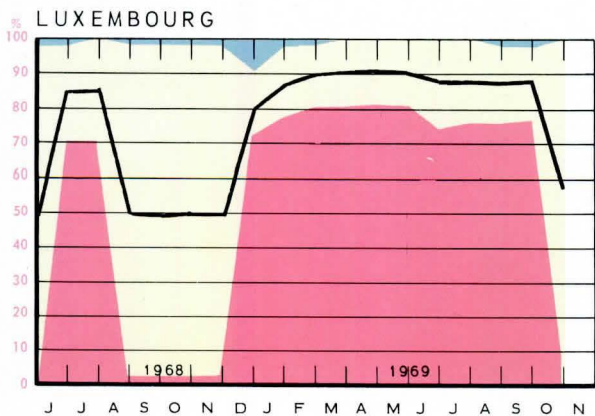
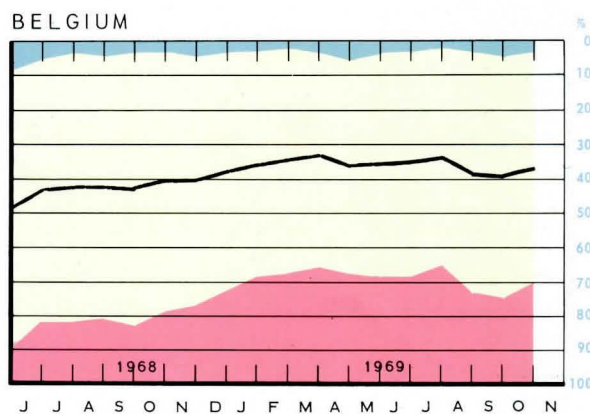
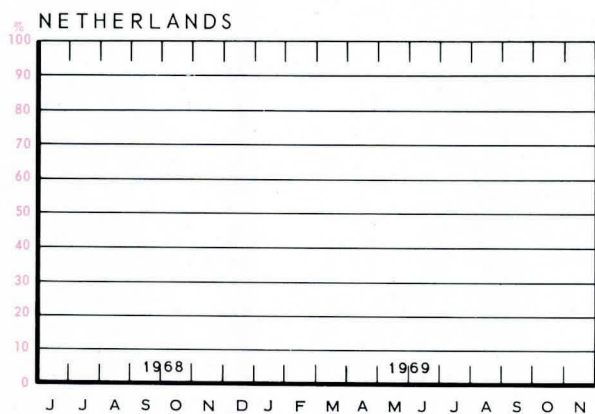
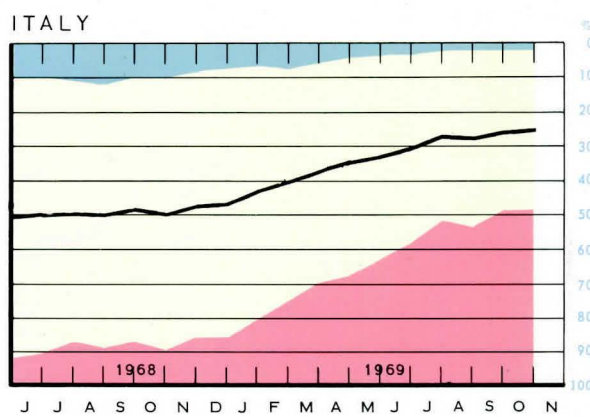
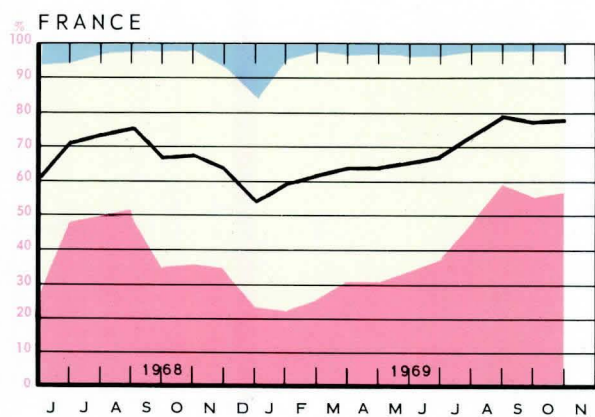
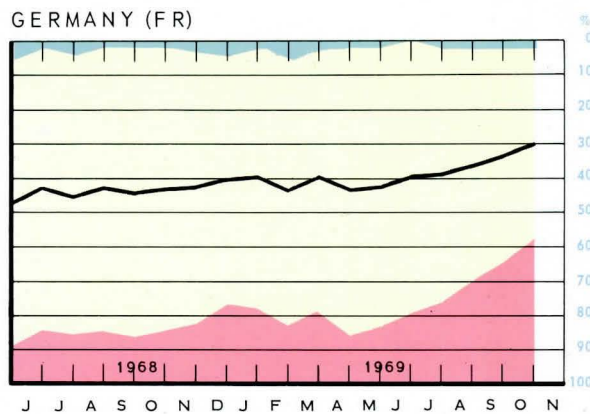
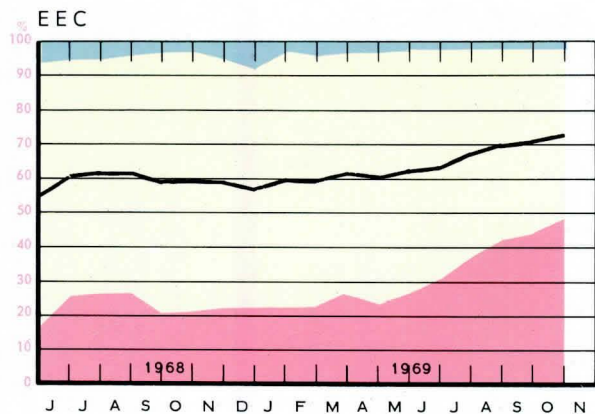
- by 0.03 for the answer "up";
- by 0.92 for the answer "no change";
- by 0.01 for the answer "down".

down  
no change  
up



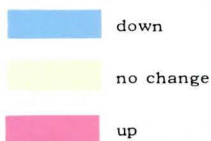
# INDUSTRY AS A WHOLE

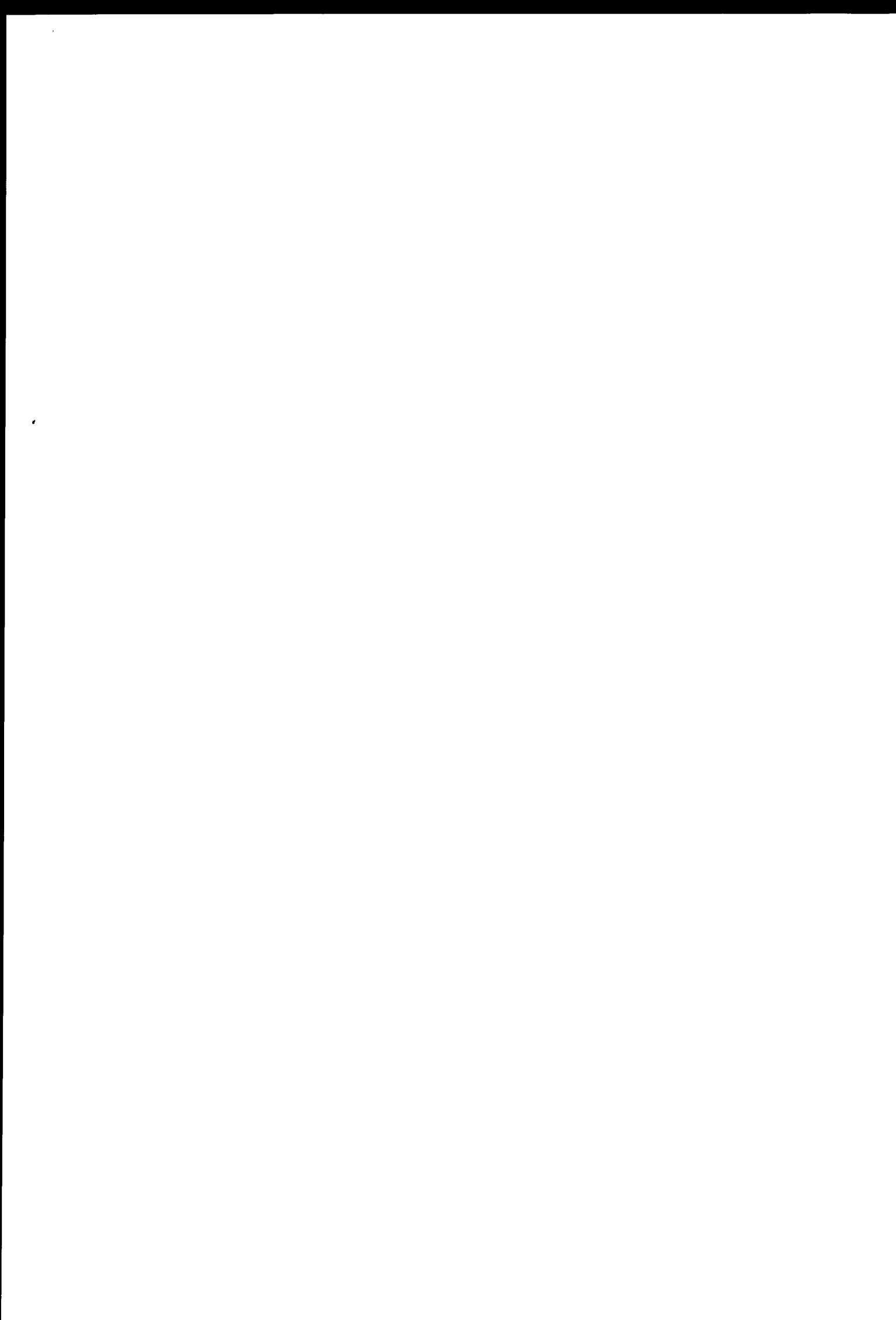
## Trend in selling prices



The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

- by 0.03 for the answer "up";
- by 0.92 for the answer "no change";
- by 0.01 for the answer "down".





## CONSUMER GOODS

In GERMANY, the surveys show that activity in the consumer goods industries is still vigorous. On the whole managements' reports on the trend of domestic demand are very favourable: at the end of November, 22% considered that their total order-books were "above normal" as against 19% at the end of July. Export demand, on the other hand, was considered to be less favourable, especially for consumer durables. Stocks of finished products, which were already low, declined even further. Production expectations remained high, though there was a slight seasonal decline. The period of assured activity also shortened somewhat. In conclusion, it is expected that buoyant expansion in the consumer goods industries will continue. Expectations regarding prices still suggested that they would rise.

In FRANCE, the latest surveys show that while the business trend has remained dynamic for consumer goods, domestic demand is beginning to slacken, for the percentage of managements which considered that their order-books were "above normal" went down from 45 at the end of July to 32 at the end of November. In the same period, export orders were considered above normal by 38% of managements as against 36% at the end of July. Stocks of finished products remained very low. Production expectations continued to be vigorous; at the end of November, 87% of managements predicted that the present rate of activity would remain unchanged or increase, and this suggests that, despite the slackening in domestic orders, activity is hardly likely to level off in these industries in the next few months. The trend of selling prices has remained distinctly upward.

In ITALY, the consumer goods industries still seem to be prospering as a result of the increased growth of incomes, although the recent social disturbances have had an unfavourable effect on production.

The percentage of managements reporting total order-books "above normal" was still 17 at the end of November; for export orders the corresponding percentage was 40. There was a further appreciable reduction of stocks of finished products, mainly because of the strikes. Managements' production expectations remained favourable: at the end of November, 30% considered that production would rise as against 22% at the end of July; this suggests that activity will remain at a high level in the months ahead, partly because of a drive to make up for time lost by the strikes. The trend of selling prices is still distinctly upward.

In BELGIUM, the situation of the consumer goods industries remains dynamic. On the whole the percentage of managements that reported a "normal" or "above normal" level of total order-books went up from 78 at the end of July to 86 at the end of November, while export demand also continued to be favourable. Stocks of finished products are still considered low. Production expectations suggest that a high growth rate will be maintained: at the end of November, 85% of managements expected that activity would remain the same or increase in the months ahead. The trend of selling prices has remained upwards.

In the COMMUNITY AS A WHOLE, the dynamic trend reported for several months in the consumer goods industries has not changed to any important extent, to judge from recent surveys; managements' assessments of total order-books are still very good. Stocks of finished products are low. Production expectations remain very high and suggest that activity will continue to be vigorous in these industries in the coming months. The pressures on selling prices persist.

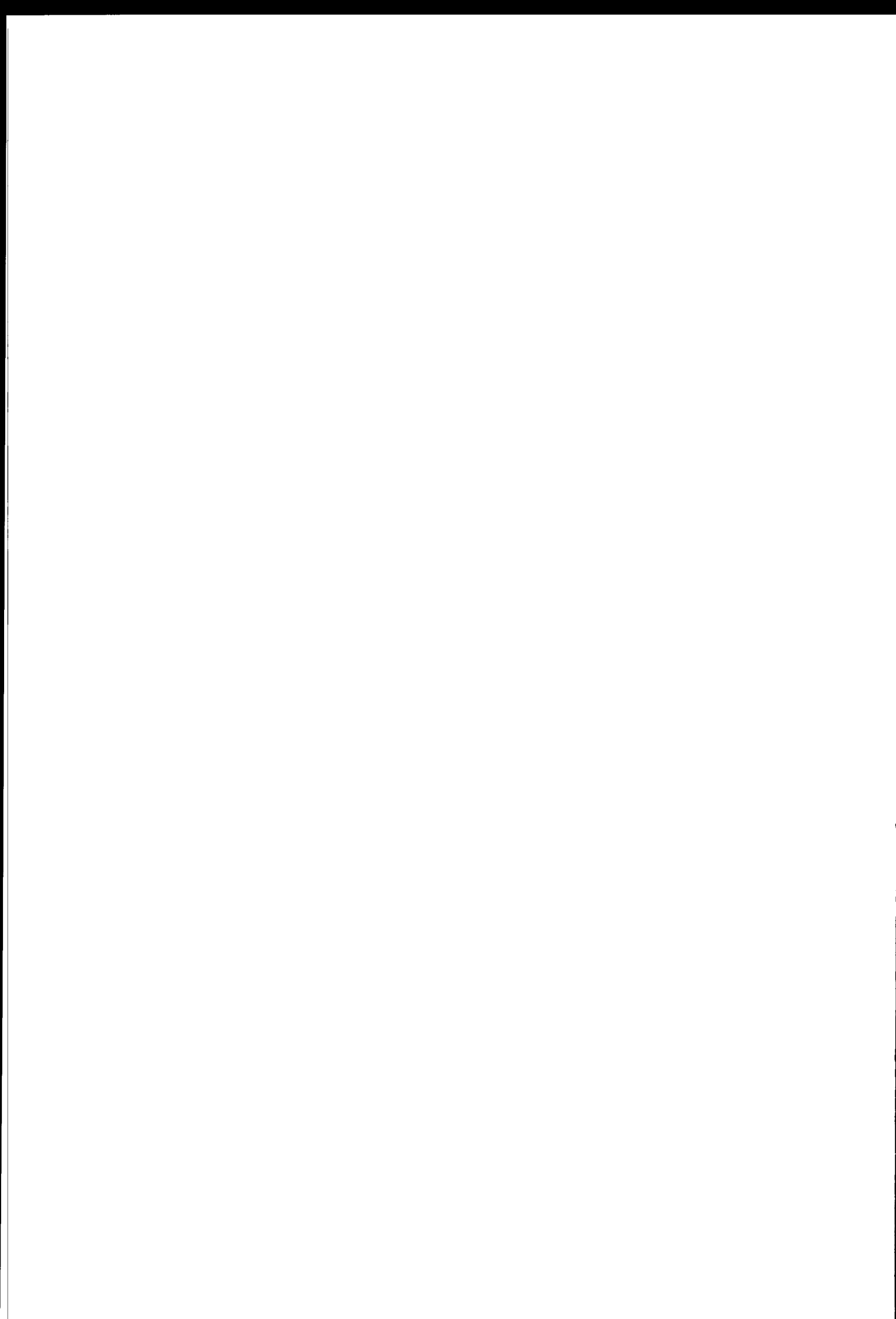
In the *non-durable consumer goods industries*, total and export order-books are well filled. Stocks of finished products have declined again and production expectations are favourable.

In *garments and knitwear*, total and export orders are advancing, but production expectations are tending to level off. In leather and footwear, demand is still buoyant and expectations regarding activity are optimistic.

Domestic demand for *consumer durables* has remained very firm while export demand has slackened somewhat. Stocks of finished products are very low. Managements' reports on the future development of production continue to be excellent. The situation is the same in the motor-vehicle industry. As regards metal consumer articles and domestic electric appliances, order-books are well filled and production expectations favourable. The trend of selling prices is distinctly upward.

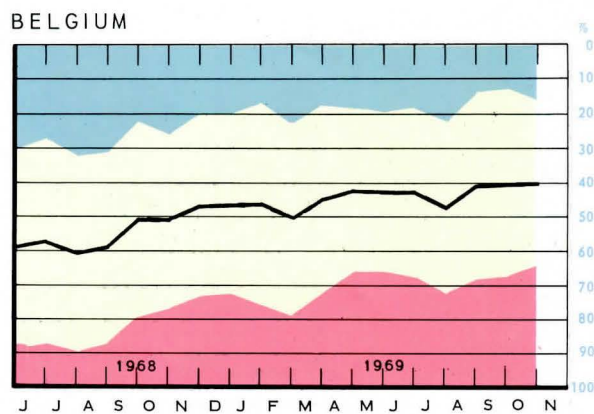
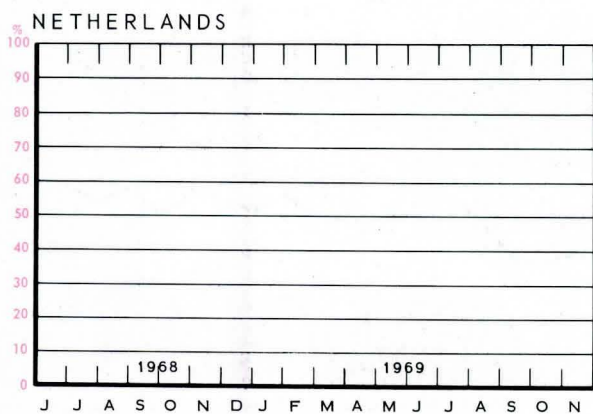
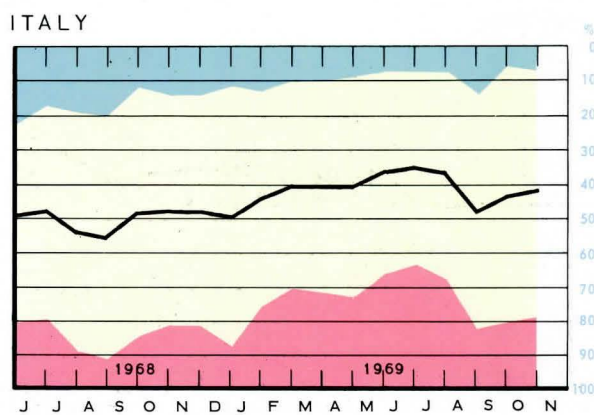
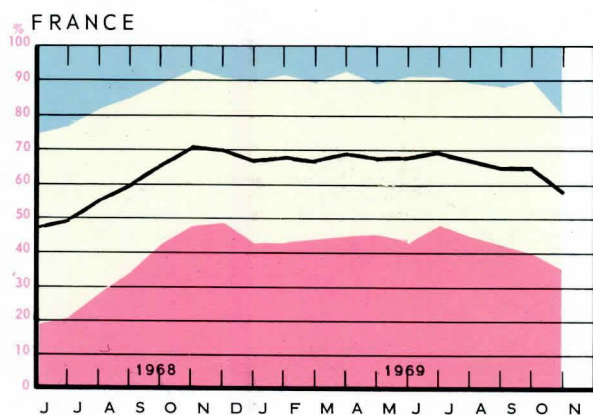
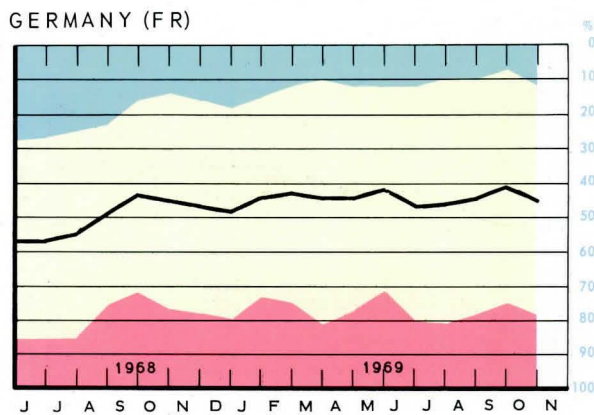
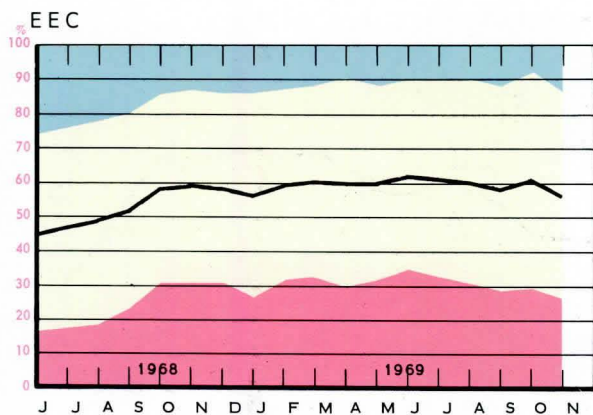
(the figures are percentages of replies received)

| Questions<br>Country | 1969 | Assessments      |    |    |                   |    |    |                             |    |    | Expectations |    |    |                |    |    |    |    |    |    |    |    |    |    |    |    |
|----------------------|------|------------------|----|----|-------------------|----|----|-----------------------------|----|----|--------------|----|----|----------------|----|----|----|----|----|----|----|----|----|----|----|----|
|                      |      | Total order-book |    |    | Export order-book |    |    | Stocks of finished products |    |    | Production   |    |    | Selling prices |    |    |    |    |    |    |    |    |    |    |    |    |
|                      |      | J                | A  | S  | O                 | N  |    | J                           | A  | S  | O            | N  |    | J              | A  | S  | O  | N  |    |    |    |    |    |    |    |    |
| GERMANY (FR)         | +    | 19               | 22 | 25 | 22                | 22 | 39 | 18                          | 11 | 7  | 15           | 11 | 7  | 6              | 8  | 10 | 29 | 22 | 28 | 19 | 20 | 18 | 20 | 28 | 33 | 42 |
|                      | =    | 71               | 68 | 68 | 66                | 63 | 58 | 77                          | 64 | 50 | 38           | 70 | 72 | 67             | 60 | 62 | 70 | 76 | 69 | 77 | 74 | 81 | 78 | 70 | 66 | 57 |
|                      | -    | 10               | 10 | 7  | 12                | 15 | 3  | 5                           | 25 | 43 | 47           | 19 | 21 | 27             | 32 | 28 | 1  | 2  | 3  | 4  | 6  | 1  | 2  | 2  | 1  | 1  |
| FRANCE               | +    | 45               | 42 | 40 | 35                | 32 | 36 | 32                          | 46 | 52 | 38           | 11 | 12 | 12             | 10 | 21 | 40 | 42 | 38 | 33 | 30 | 35 | 44 | 46 | 50 | 49 |
|                      | =    | 44               | 46 | 50 | 45                | 43 | 54 | 58                          | 44 | 39 | 52           | 65 | 60 | 61             | 70 | 61 | 53 | 49 | 55 | 56 | 57 | 63 | 56 | 52 | 50 | 51 |
|                      | -    | 11               | 12 | 10 | 20                | 25 | 10 | 10                          | 10 | 9  | 10           | 24 | 28 | 27             | 20 | 18 | 7  | 9  | 7  | 11 | 13 | 2  | 0  | 2  | 0  | 0  |
| ITALY                | +    | 33               | 19 | 20 | 22                | 17 | 36 | 32                          | 18 | 40 | 30           | 12 | 19 | 12             | 9  | 13 | 22 | 32 | 35 | 39 | 30 | 42 | 55 | 51 | 55 | 58 |
|                      | =    | 61               | 67 | 74 | 71                | 73 | 53 | 50                          | 53 | 48 | 58           | 58 | 54 | 53             | 59 | 54 | 69 | 64 | 51 | 47 | 57 | 55 | 43 | 46 | 42 | 38 |
|                      | -    | 6                | 14 | 6  | 7                 | 10 | 11 | 18                          | 29 | 12 | 12           | 30 | 27 | 35             | 32 | 33 | 9  | 4  | 14 | 14 | 13 | 3  | 2  | 3  | 3  | 4  |
| NETHERLANDS          | +    |                  |    |    |                   |    |    |                             |    |    |              |    |    |                |    |    |    |    |    |    |    |    |    |    |    |    |
|                      | =    |                  |    |    |                   |    |    |                             |    |    |              |    |    |                |    |    |    |    |    |    |    |    |    |    |    |    |
|                      | -    |                  |    |    |                   |    |    |                             |    |    |              |    |    |                |    |    |    |    |    |    |    |    |    |    |    |    |
| BELGIUM              | +    | 28               | 32 | 33 | 36                | 21 | 27 | 37                          | 27 | 32 | 25           | 15 | 8  | 13             | 12 | 17 | 40 | 45 | 33 | 27 | 25 | 25 | 28 | 23 | 26 | 25 |
|                      | =    | 50               | 54 | 54 | 48                | 65 | 46 | 45                          | 57 | 53 | 58           | 70 | 76 | 73             | 73 | 72 | 51 | 49 | 58 | 55 | 60 | 74 | 65 | 76 | 73 | 74 |
|                      | -    | 22               | 14 | 13 | 16                | 14 | 27 | 18                          | 16 | 15 | 17           | 15 | 16 | 14             | 15 | 11 | 9  | 6  | 9  | 18 | 15 | 1  | 7  | 1  | 1  | 1  |
| LUXEMBOURG           | +    |                  |    |    |                   |    |    |                             |    |    |              |    |    |                |    |    |    |    |    |    |    |    |    |    |    |    |
|                      | =    |                  |    |    |                   |    |    |                             |    |    |              |    |    |                |    |    |    |    |    |    |    |    |    |    |    |    |
|                      | -    |                  |    |    |                   |    |    |                             |    |    |              |    |    |                |    |    |    |    |    |    |    |    |    |    |    |    |
| EEC                  | +    | 31               | 29 | 30 | 27                | 24 | 37 | 25                          | 20 | 25 | 23           | 11 | 11 | 9              | 9  | 15 | 32 | 32 | 33 | 28 | 25 | 29 | 35 | 38 | 42 | 46 |
|                      | =    | 59               | 59 | 62 | 59                | 59 | 54 | 65                          | 58 | 47 | 47           | 66 | 65 | 63             | 64 | 60 | 63 | 63 | 60 | 63 | 65 | 70 | 63 | 60 | 57 | 53 |
|                      | -    | 10               | 12 | 8  | 14                | 17 | 9  | 10                          | 22 | 28 | 30           | 23 | 24 | 28             | 27 | 25 | 5  | 5  | 7  | 9  | 10 | 1  | 2  | 2  | 1  | 1  |



# CONSUMER GOODS

## Order-books



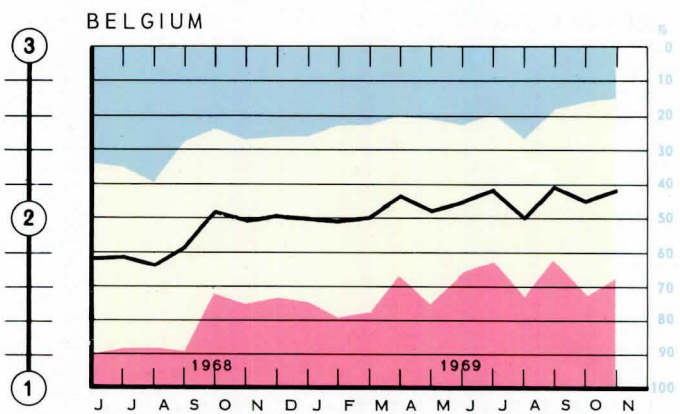
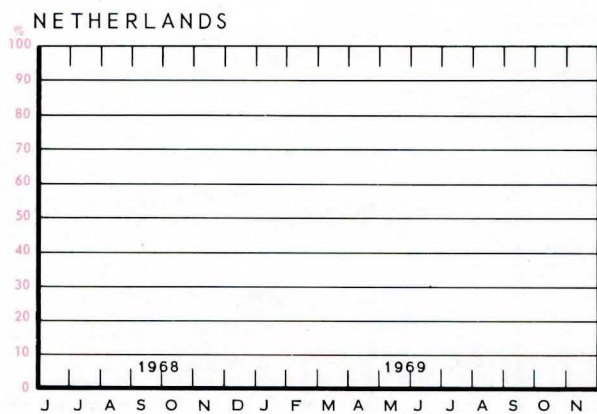
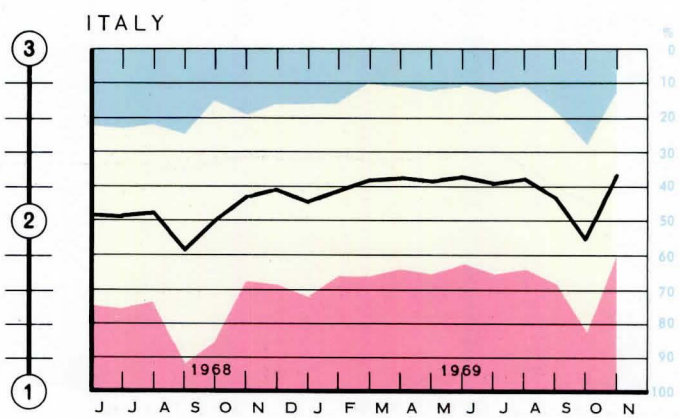
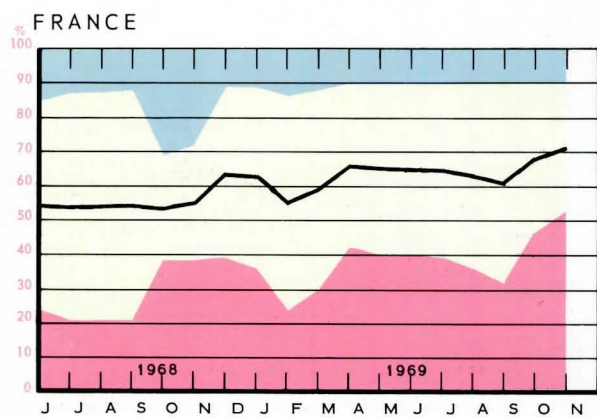
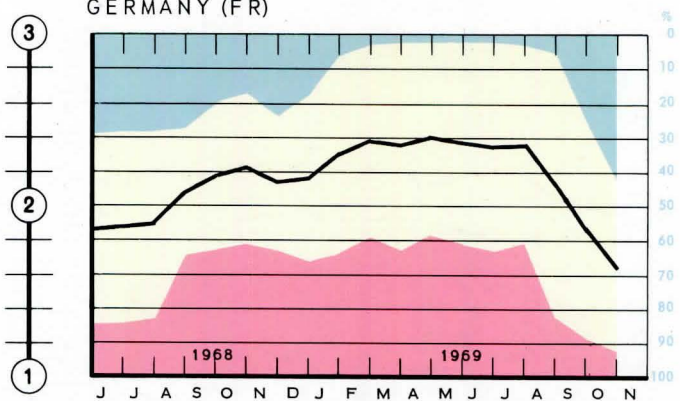
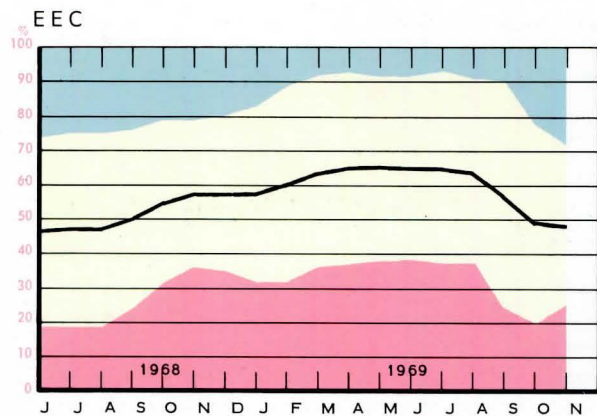
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

- by 0.03 for the answer "above normal";
- by 0.02 for the answer "normal";
- by 0.01 for the answer "below normal";



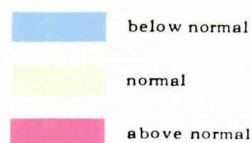
# CONSUMER GOODS

## Export order-books



The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

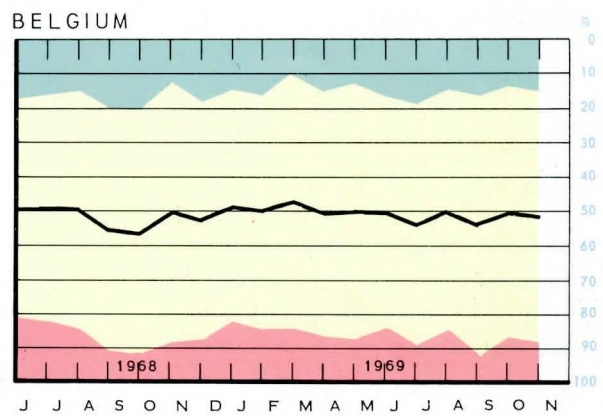
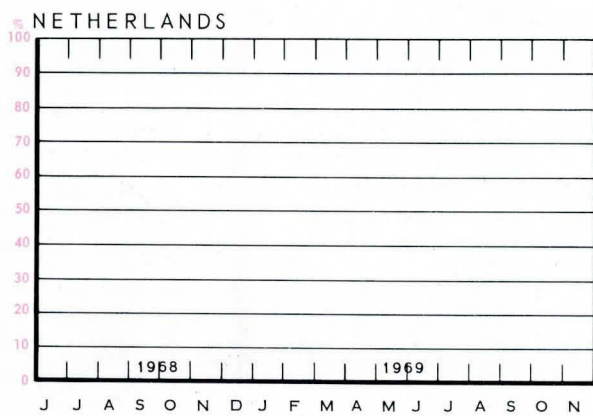
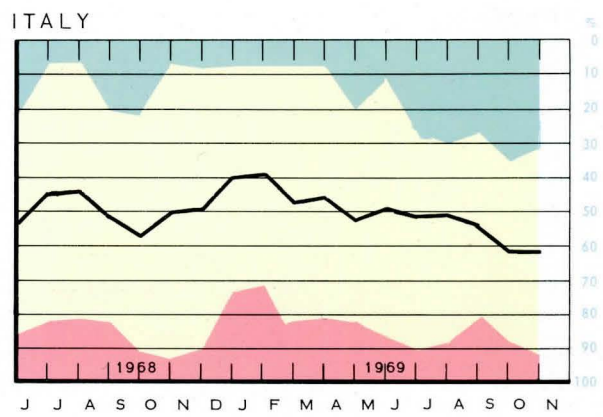
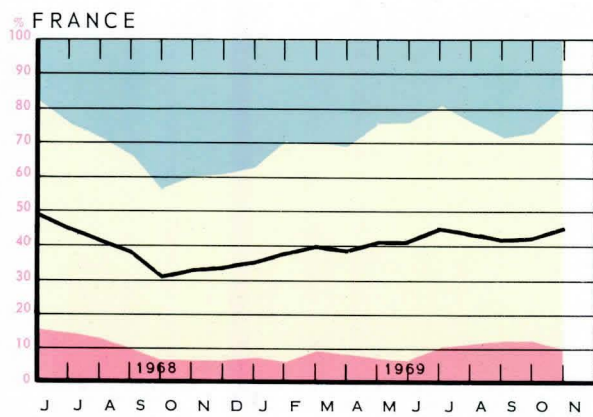
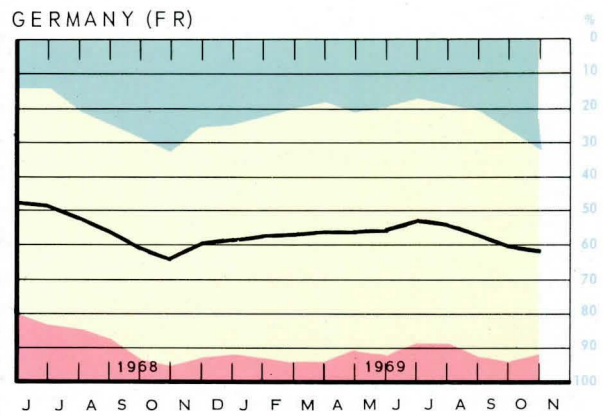
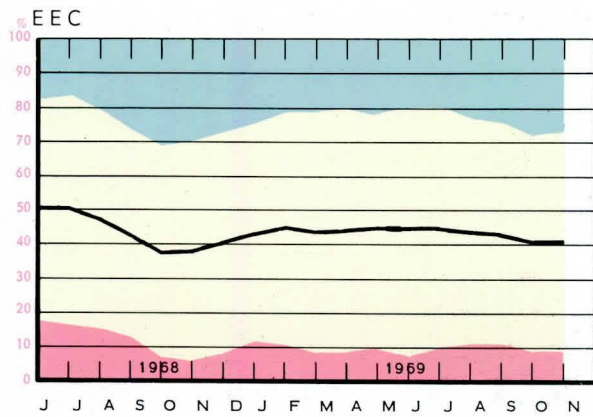
by 0.03 for the answer "above normal";  
 by 0.02 for the answer "normal";  
 by 0.01 for the answer "below normal";





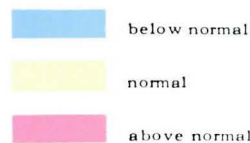
# CONSUMER GOODS

## Stocks of finished products



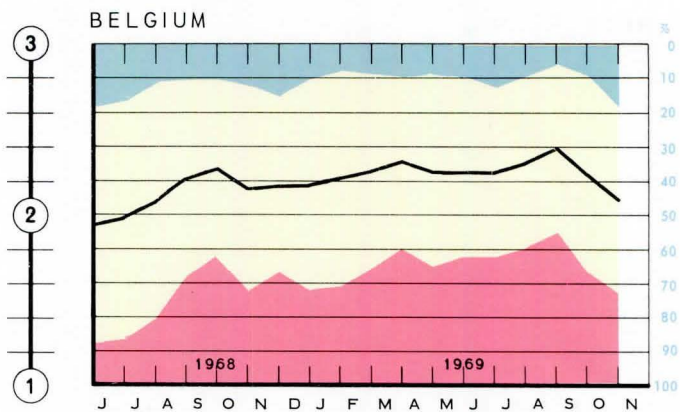
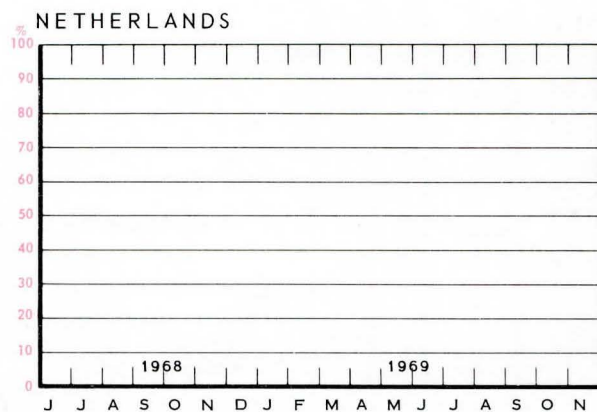
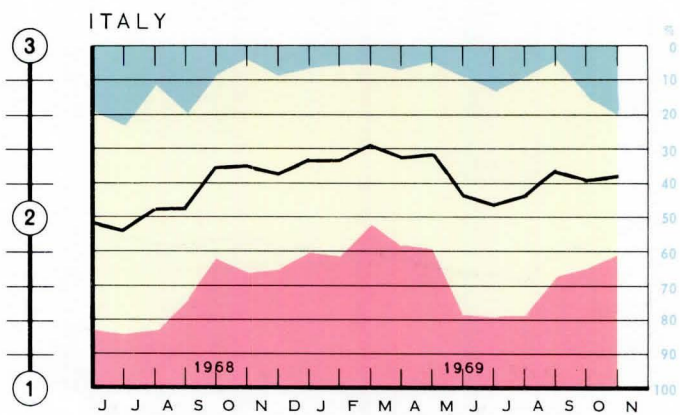
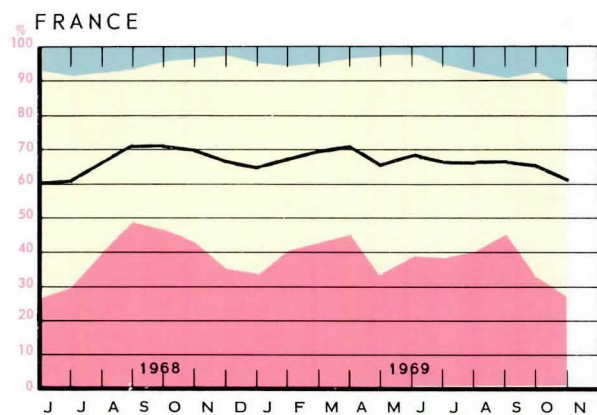
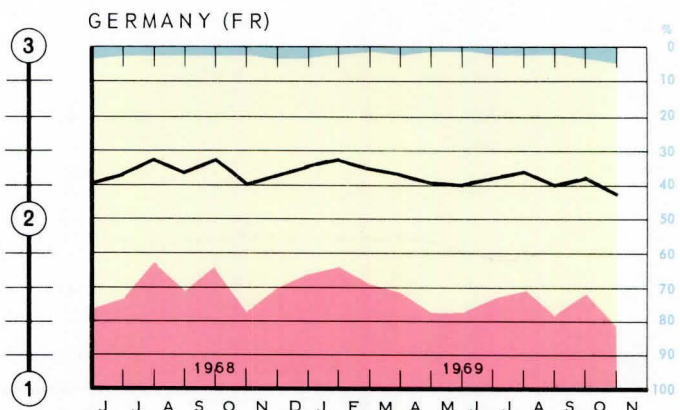
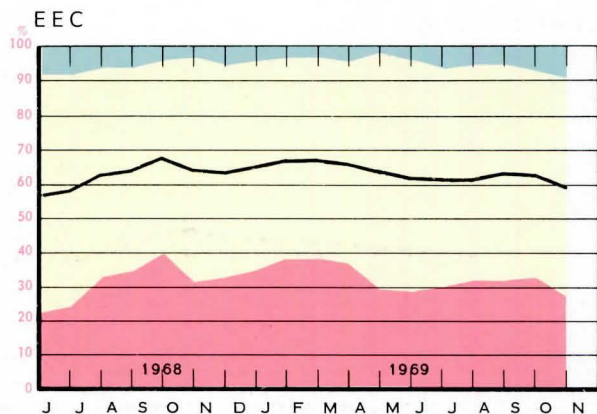
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

- by 0.03 for the answer "above normal";
- by 0.02 for the answer "normal";
- by 0.01 for the answer "below normal";



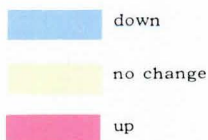
# CONSUMER GOODS

## Trend in production



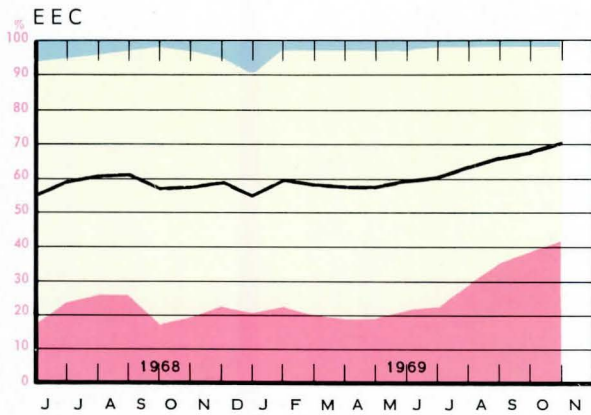
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

by 0.03 for the answer "up";  
 by 0.92 for the answer "no change";  
 by 0.01 for the answer "down".

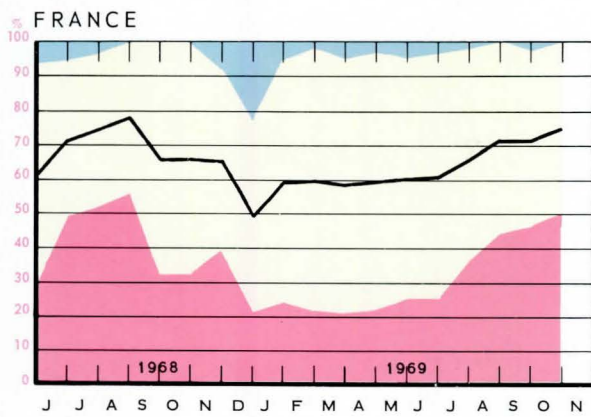
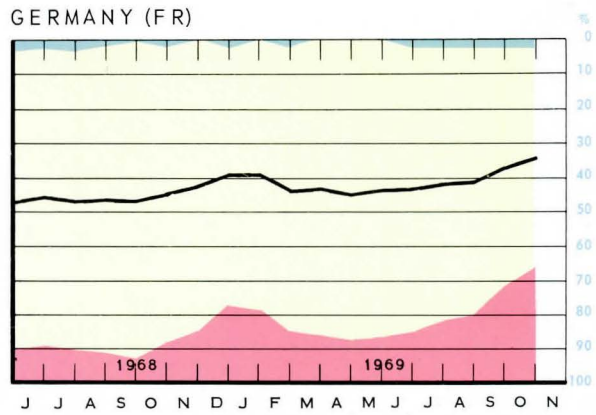


# CONSUMER GOODS

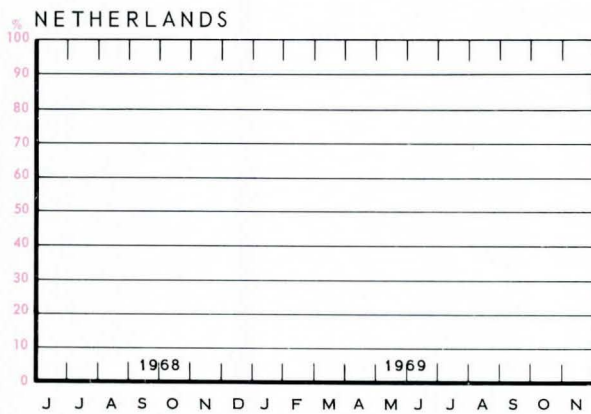
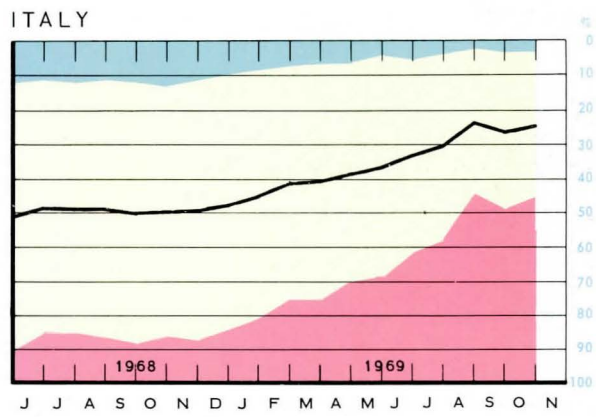
Trend in selling prices



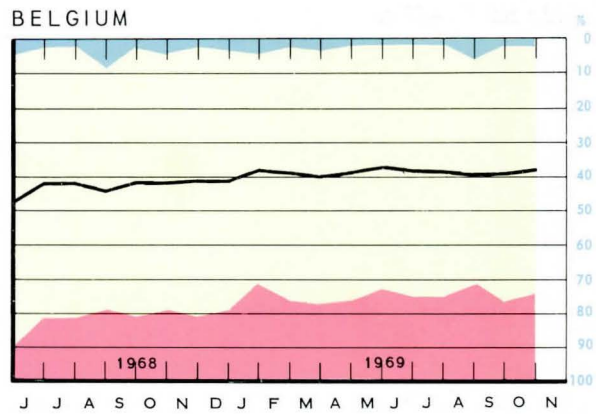
3  
2  
1



3  
2  
1



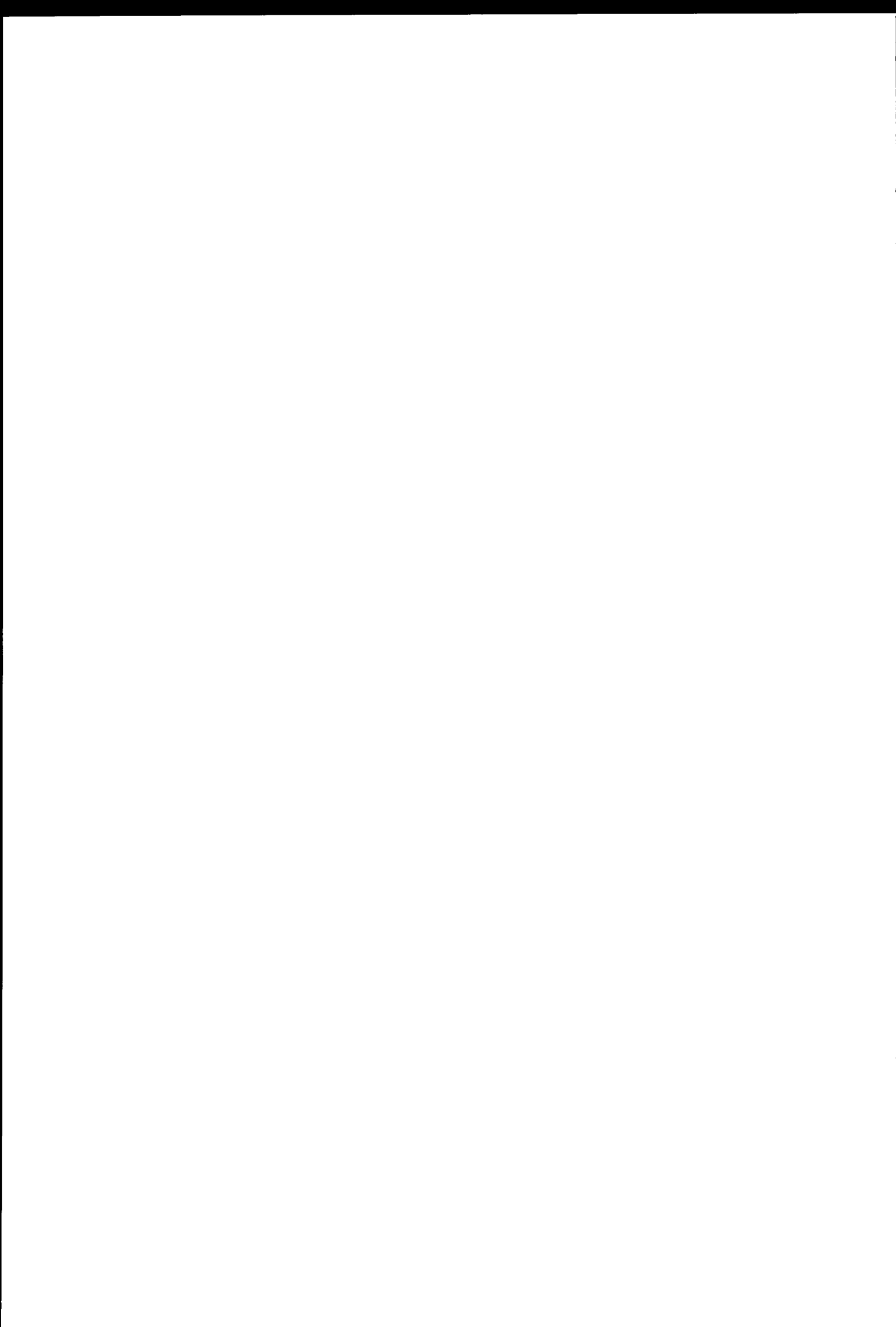
3  
2  
1



The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

by 0.03 for the answer "up";  
by 0.92 for the answer "no change";  
by 0.01 for the answer "down".

down  
no change  
up



## CAPITAL GOODS

In GERMANY, according to the surveys, the boom in the capital goods sector has continued. Managements gave good reports on the trend of total demand: at the end of November, 50% considered the level of total orders to be "normal" or "above normal", as against 50% at the end of July. Opinions on the future development of export demand, however, are now less optimistic. Stocks have been reduced sharply. The period of assured activity continued to lengthen between March and September. Production expectations have reached a plateau at a very high level: at the end of November, 97% of managements expected the present rate of production to be maintained or to increase in the coming months as against 99% at the end of July; it may therefore be expected that growth will remain lively in the coming months. The trend of prices is still distinctly upward.

In the *industries associated with building*, reports on domestic orders register progress, stocks have again been reduced and production expectations suggest further expansion.

In FRANCE, the trend continued to be lively in the capital goods sector despite the earlier abolition of tax relief on purchases of equipment products. Managements' reports on total order-books remain favourable: at the end of November, 84% considered them "normal" or "above normal". Export order-books are now better filled than at the beginning of the year. Stocks of finished products have continued to contract. Production expectations still reflect optimism among managements: at the end of November, 96% expected that the pace would be maintained or increase as against 93% at the end of July; activity may therefore be expected to remain buoyant in the near future. The price trend suggested strong pressures.

In the *industries associated with building*, demand remained high but production expectations dipped. Stocks of finished products continued to be very low.

In ITALY, the capital goods sector, which was decidedly expansionary until July, has been disturbed in the last few months by strikes and other social difficulties. Managements' opinions of total order-books have become less favourable: at the end of November, 15% considered them "above normal" as against 31% at the end of July. The running down of stocks seems to have continued of late. Production expectations remained favourable at the end of November, 37% of managements expected to step up activity in the months to come as against 23% at the end of July. The period of assured operations shortened somewhat. The upward trend of selling prices became even firmer.

In the *industries associated with building*, demand, particularly export demand, slackened slightly. Stocks of finished products are still very low. Production expectations have become less favourable, partly for seasonal reasons.

In BELGIUM, according to the surveys the situation has remained expansionary in the capital goods industries: managements' reports on the trend of demand remained favourable at the end of November, 80% considered the level of total orders "normal" or "above normal" as against 82% at the end of July. Export demand remained firm and stocks of finished products are very low. Production expectations suggest that this sector will probably continue its buoyant growth in the months to come: at the end of November, nearly 84% of managements expected the present rate of activity to be maintained or to accelerate.

In the *industries associated with building*, demand has grown further, stocks of finished products have been reduced appreciably and production expectations are very favourable.

In the COMMUNITY AS A WHOLE, the trend of the capital goods sector remains very favourable. Overall demand is still at a very high level: at the end of November, 88% of managements questioned considered that their total order-books were "normal" or "above normal". The contraction of stocks has continued. Production expectations are still very dynamic and suggest that a high level of activity will be maintained in the near future. The upward trend of selling prices has recently become more marked.

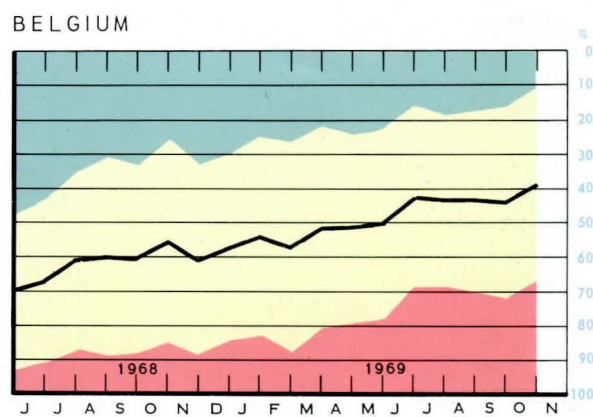
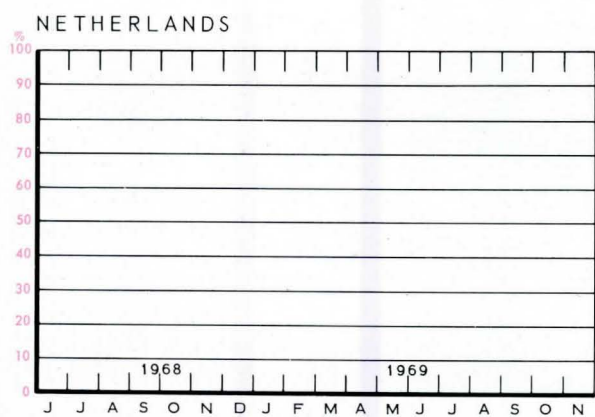
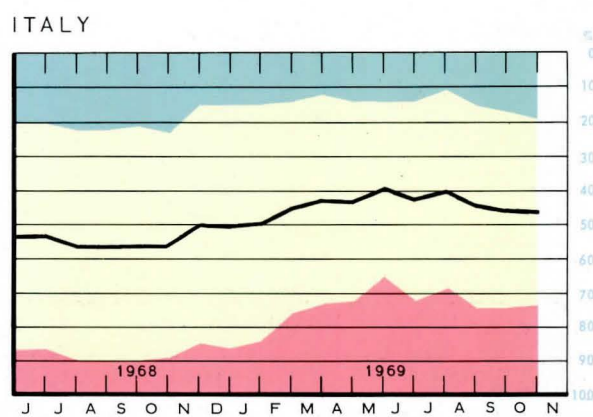
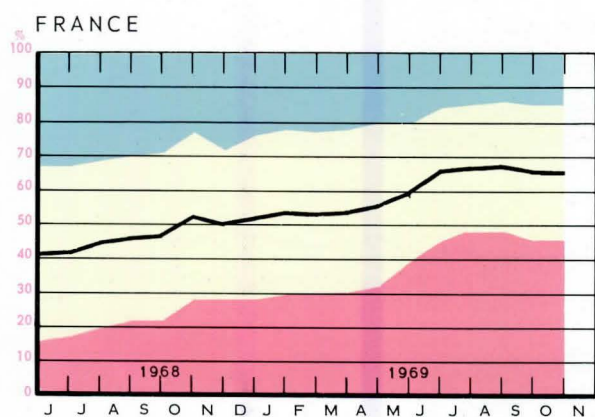
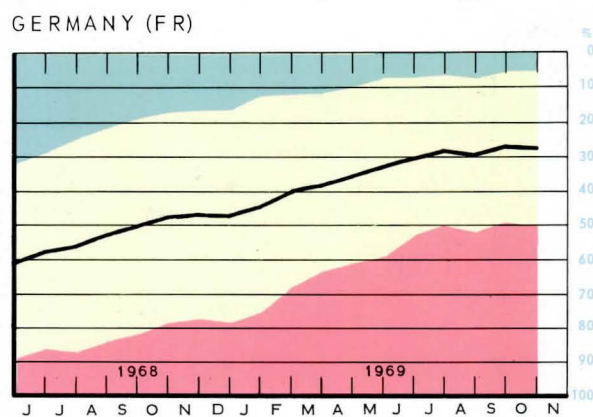
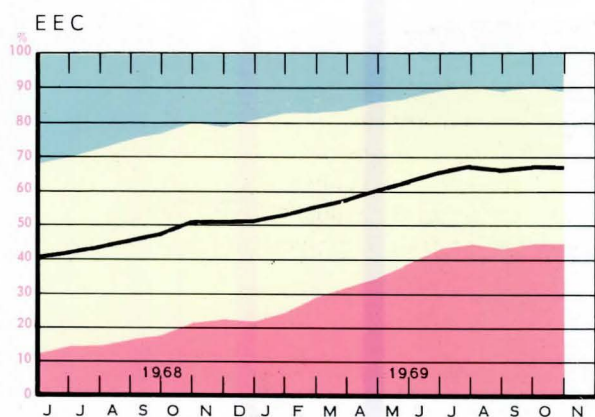
In the *commercial vehicle industry*, total and export order-books are getting a little shorter, but stocks are well below normal and production expectations remain very favourable. In the *general equipment products* industry, domestic demand has expanded again, stocks have declined and the trend of activity is very favourable. As for *mechanical equipment (other than electrical)*, domestic orders are still heavy. Stocks have contracted further and production expectations are optimistic. The *electrical equipment* industry is experiencing an improvement in order-books and production expectations are very dynamic.

(the figures are percentages of replies received)

| Country \ Questions | 1969 | Assessments      |                   |                             | Expectations   |                |
|---------------------|------|------------------|-------------------|-----------------------------|----------------|----------------|
|                     |      | Total order-book | Export order-book | Stocks of finished products | Production     | Selling prices |
|                     |      | J A S O N        | J A S O N         | J A S O N                   | J A S O N      | J A S O N      |
| GERMANY (FR)        | +    | 50 48 52 50 50   | 17 12 8 5 7       | 2 2 2 2 2                   | 26 26 23 20 17 | 29 45 41 38 39 |
|                     | =    | 44 45 43 45 43   | 79 79 78 68 66    | 66 67 65 64 63              | 73 72 75 77 80 | 71 55 59 62 61 |
|                     | -    | 6 7 5 5 7        | 4 9 14 27 27      | 32 31 33 34 35              | 1 2 2 3 3      | 0 0 0 0 0      |
| FRANCE              | +    | 48 48 46 46 49   | 40 43 46 37 43    | 7 5 6 8 7                   | 34 32 34 34 35 | 53 58 57 60 66 |
|                     | =    | 37 38 39 39 35   | 35 32 27 40 37    | 61 62 59 54 61              | 59 59 61 56 61 | 45 40 43 40 34 |
|                     | -    | 15 14 15 15 16   | 25 25 27 23 20    | 32 33 35 38 32              | 7 9 5 10 4     | 2 2 0 0 0      |
| ITALY               | +    | 31 26 26 27 15   | 18 19 19 21 13    | 3 5 6 4 5                   | 23 25 20 25 37 | 48 49 55 65 62 |
|                     | =    | 58 59 57 54 66   | 56 60 57 58 65    | 80 76 73 74 62              | 69 64 56 50 42 | 51 51 44 34 38 |
|                     | -    | 11 15 17 19 19   | 26 21 24 21 22    | 17 19 21 22 33              | 8 11 24 25 21  | 1 0 1 1 0      |
| NETHERLANDS         | +    |                  |                   |                             |                |                |
|                     | =    |                  |                   |                             |                |                |
|                     | -    |                  |                   |                             |                |                |
| BELGIUM             | +    | 31 30 28 33 27   | 24 19 19 19 15    | 12 11 12 9 11               | 29 33 21 21 18 | 38 33 31 35 32 |
|                     | =    | 51 53 56 56 53   | 52 58 60 64 58    | 65 64 58 61 58              | 67 60 68 69 66 | 60 66 65 64 60 |
|                     | -    | 18 17 16 11 20   | 24 23 21 17 27    | 23 25 30 30 31              | 4 7 11 10 16   | 2 1 4 1 8      |
| LUXEMBOURG          | +    |                  |                   |                             |                |                |
|                     | =    |                  |                   |                             |                |                |
|                     | -    |                  |                   |                             |                |                |
| EEC                 | +    | 45 44 45 45 43   | 21 18 17 14 14    | 4 4 5 5 5                   | 29 28 26 25 25 | 40 49 47 48 50 |
|                     | =    | 45 45 45 44 45   | 66 67 65 61 61    | 67 66 63 62 61              | 67 66 68 67 69 | 59 50 53 52 50 |
|                     | -    | 10 11 10 11 12   | 13 15 18 25 25    | 29 30 32 33 34              | 4 6 6 8 6      | 1 1 0 0 0      |

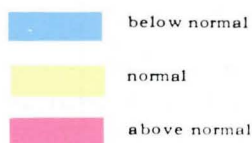
# CAPITAL GOODS

## Order-books



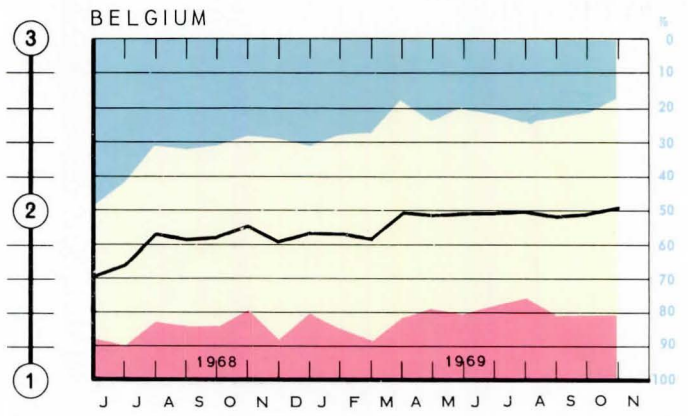
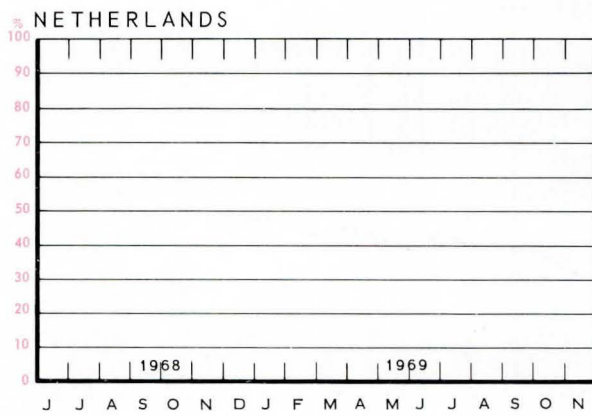
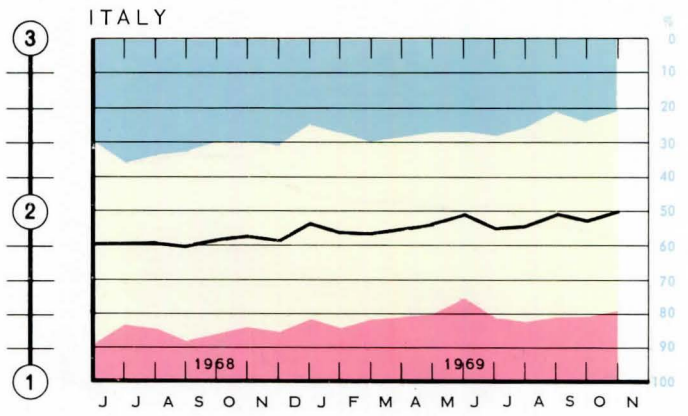
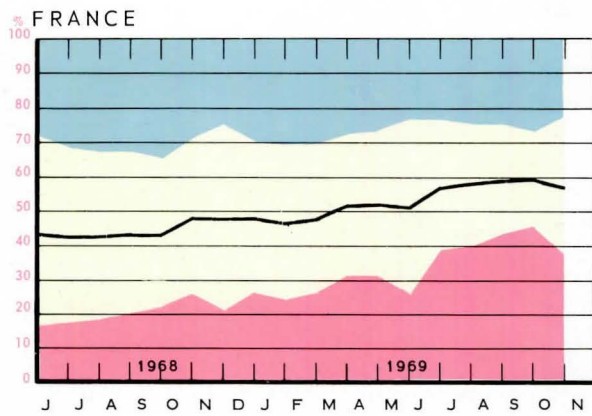
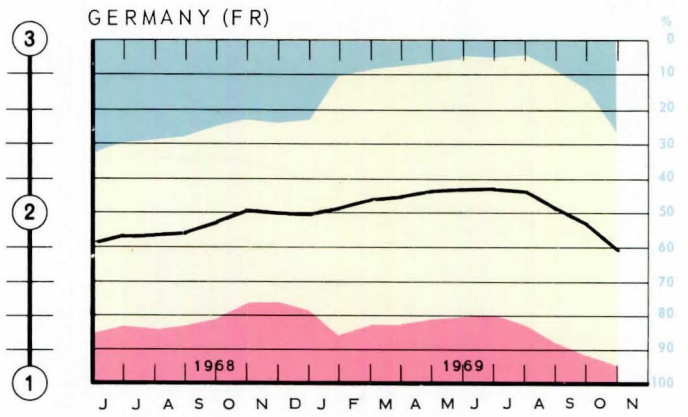
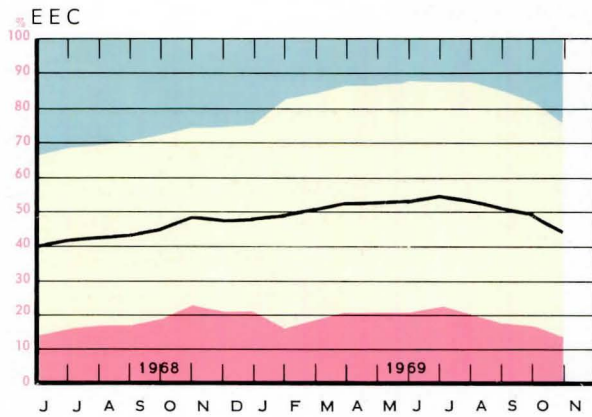
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

- by 0.03 for the answer "above normal" ;
- by 0.02 for the answer "normal" ;
- by 0.01 for the answer "below normal" ;



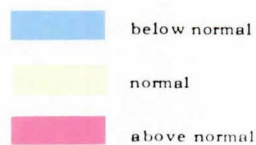
# CAPITAL GOODS

## Export order-books



The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

- by 0.03 for the answer "above normal";
- by 0.02 for the answer "normal";
- by 0.01 for the answer "below normal";

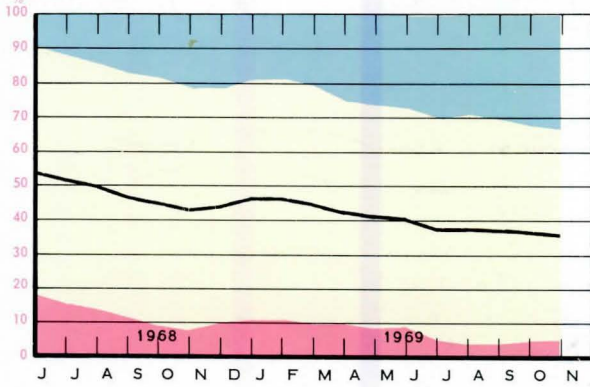




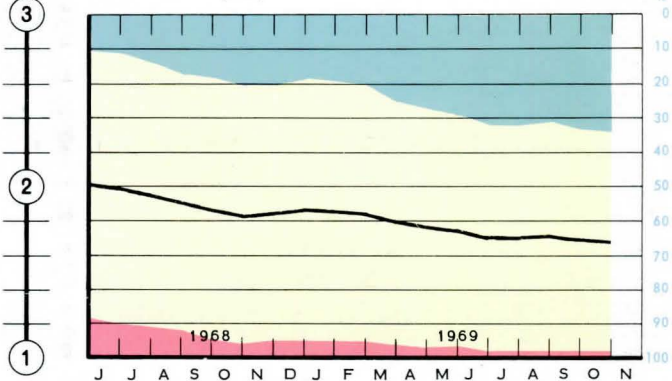
# CAPITAL GOODS

## Stocks of finished products

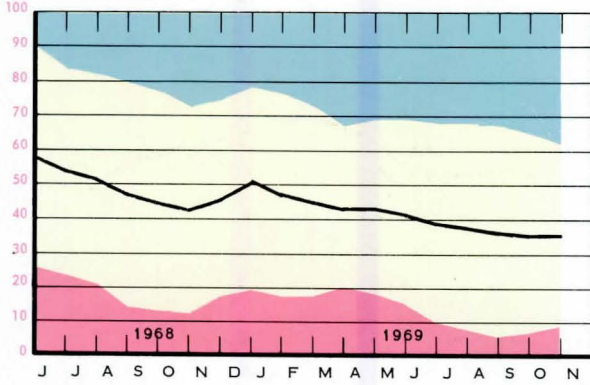
EEC



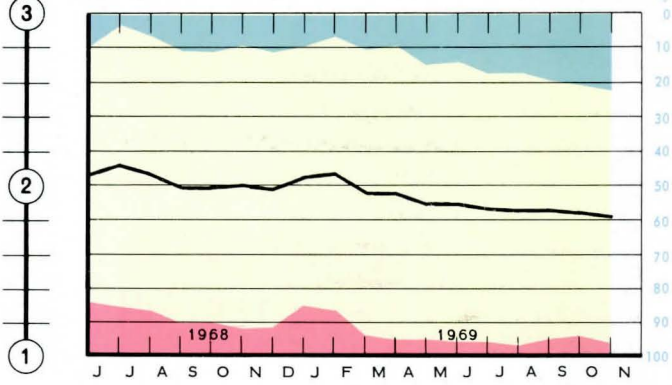
GERMANY (FR)



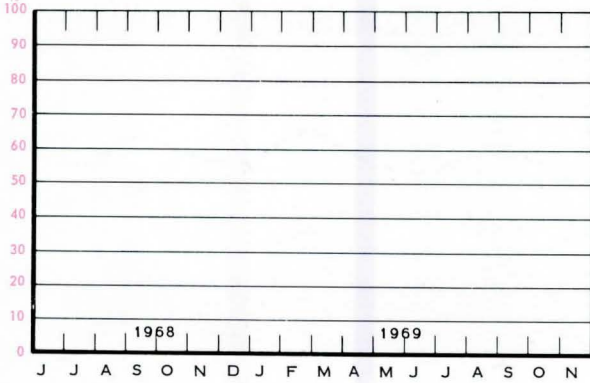
FRANCE



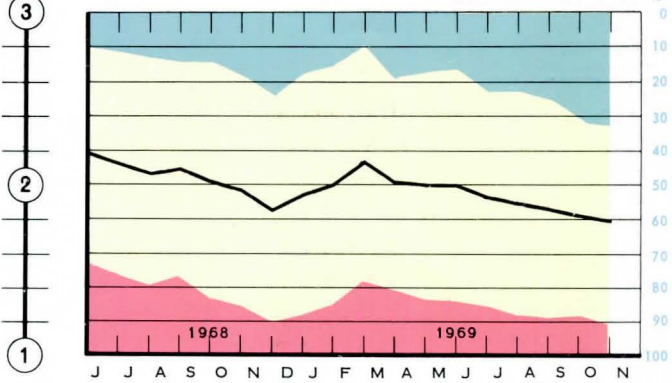
ITALY



NETHERLANDS

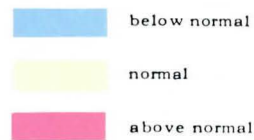


BELGIUM



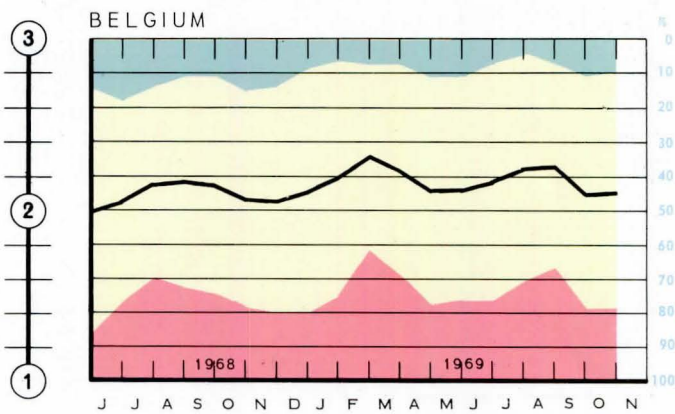
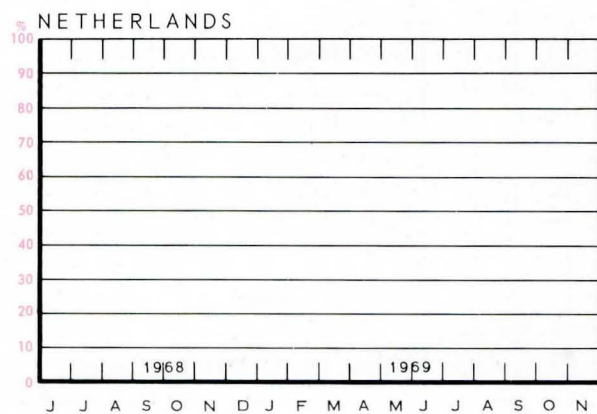
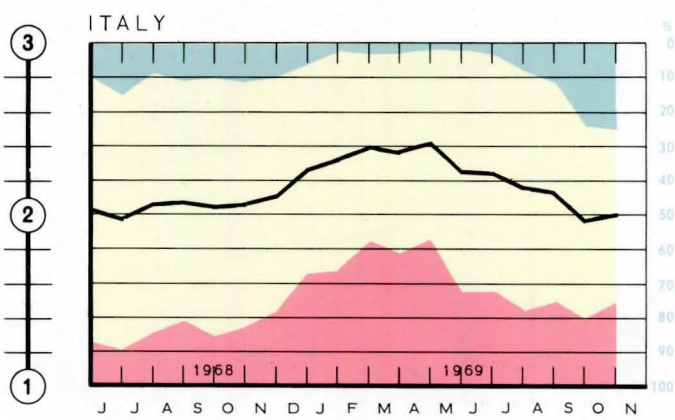
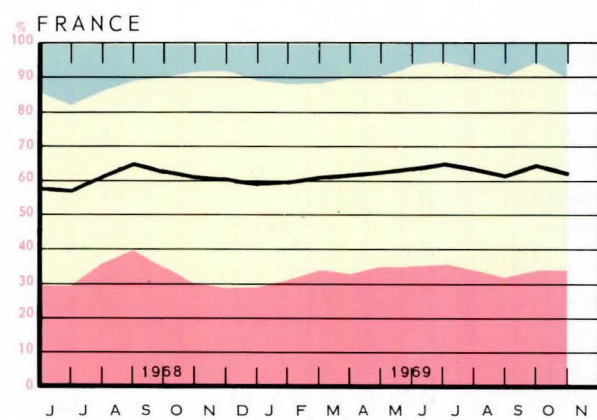
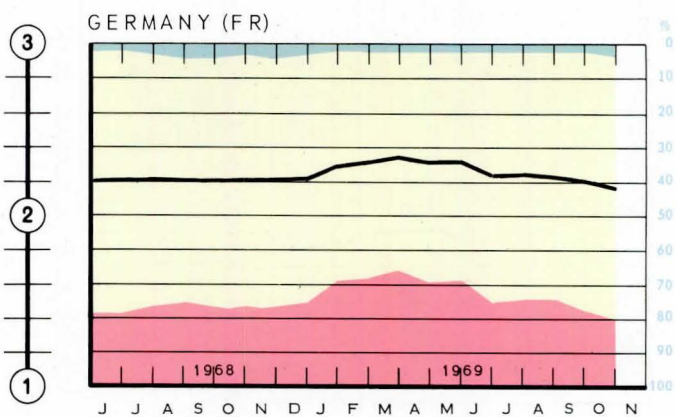
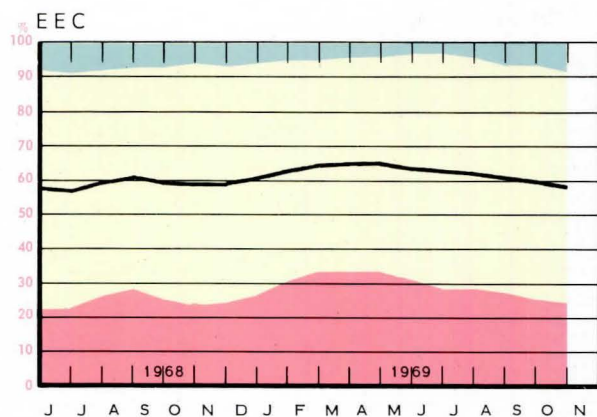
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

- by 0.03 for the answer "above normal";
- by 0.02 for the answer "normal";
- by 0.01 for the answer "below normal";



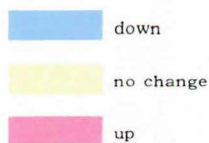
# CAPITAL GOODS

Trend in production



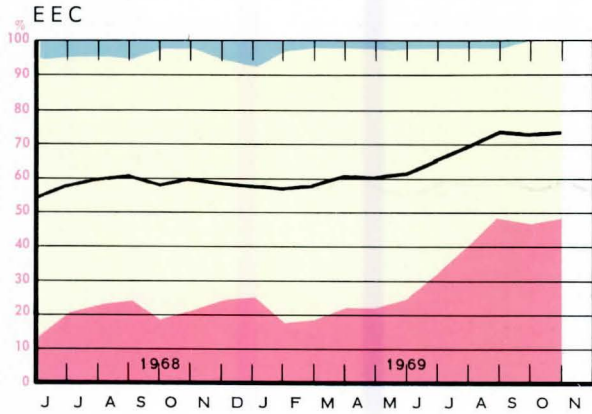
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

by 0.03 for the answer "up";  
by 0.92 for the answer "no change";  
by 0.01 for the answer "down".

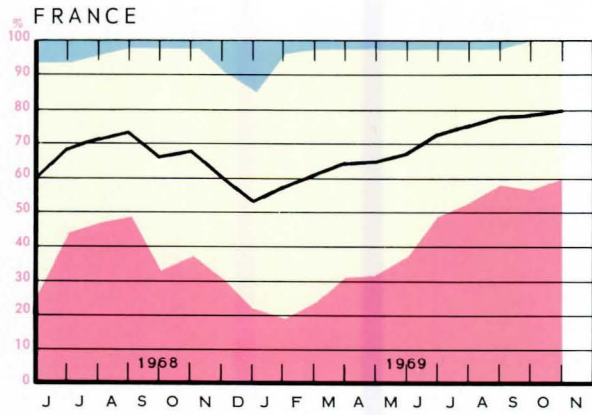
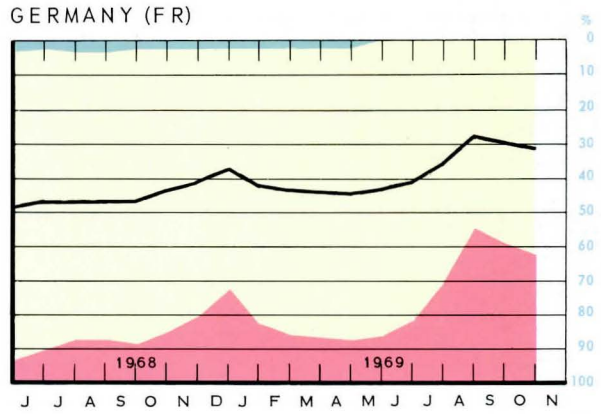


# CAPITAL GOODS

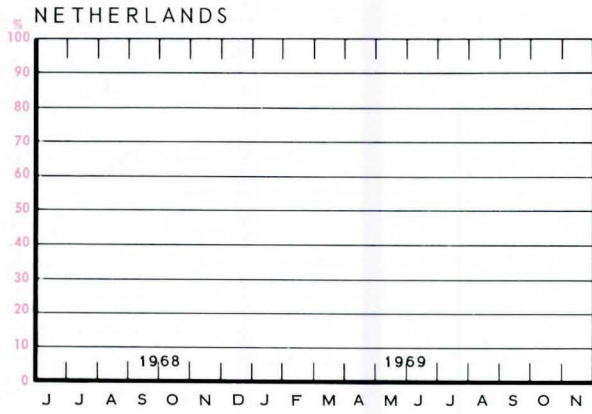
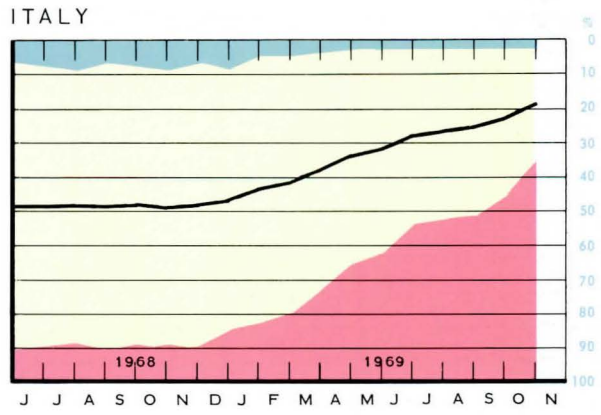
Trend in selling prices



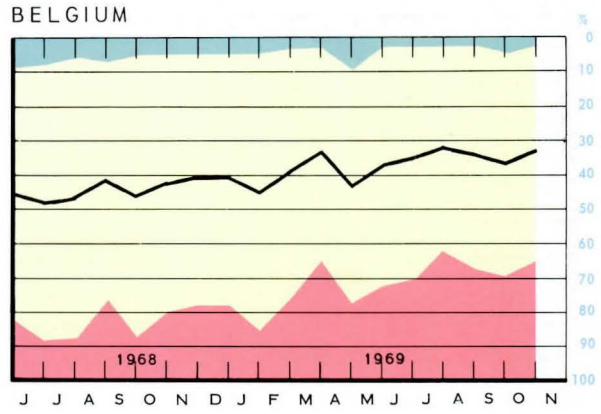
3  
2  
1



3  
2  
1

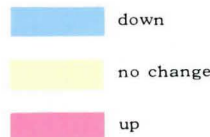


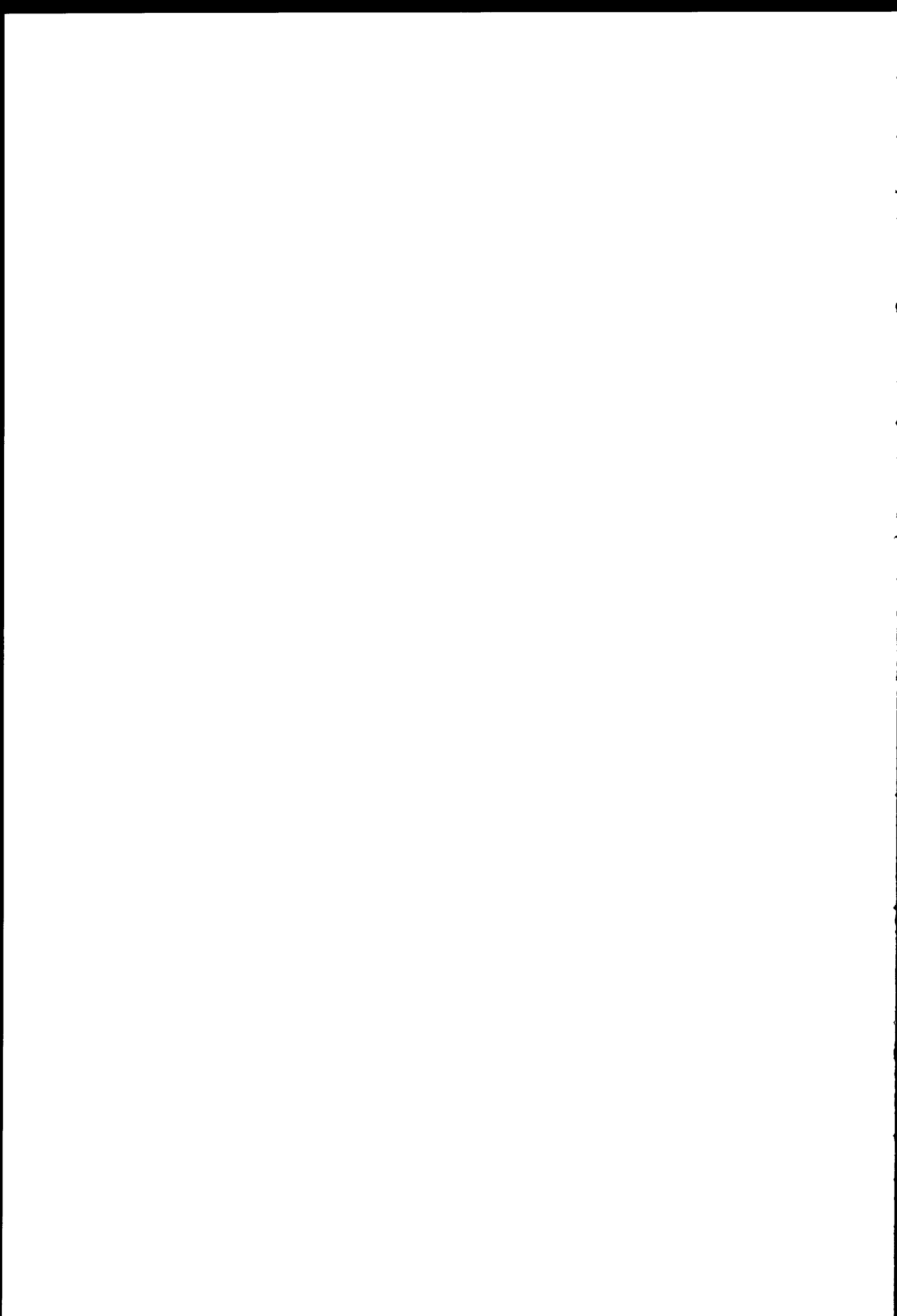
3  
2  
1



The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

by 0.03 for the answer "up";  
by 0.92 for the answer "no change";  
by 0.01 for the answer "down".





## INTERMEDIATE GOODS

In GERMANY, the trend in the intermediate goods sector has remained very buoyant in recent months. The firmness of demand, especially domestic demand, is reflected in industrialists' reports on the state of their total order-books: at the end of November, 41% of managements considered their order-books were "above normal". Stocks of finished products are still low and production expectations good: at the end of November, 97% of managements expected the present rate of activity to be maintained or to increase as against 98% at the end of July. Price expectations still foreshadow a distinct upward trend. As a whole, the buoyant activity in this sector is expected to continue in the coming months.

In FRANCE, expansion went ahead in the intermediate goods industries. According to industrialists' reports on the state of their order-books, both domestic and export demand remain buoyant: at the end of November, nearly 55% of managements questioned considered the level of order-books "above normal". At the same time stocks of finished products remained low. Production expectations suggest that brisk activity will continue in this sector in the next few months: at the end of November, 94% of managements still expected the present rate of production to be maintained or to increase.

In ITALY, the situation in the intermediate goods sector is similar to that registered in the capital goods and consumer goods industries. Here, too, work stoppages seem to have influenced certain reports by managements. The percentage of managements reporting their total order-books "above normal" fell from 44 at the end of July to 28 at the end of October. A similar trend marked export demand. In the same period stocks of finished products contracted. Production expectations remain very good and suggest continued buoyant activity in the sector: at the end of November, 32% of industrialists expected the pace to rise as against 19% at the end of July.

In BELGIUM, the latest surveys reflect continuing expansion in the intermediate goods sector. Managements' assessments of their orders continued to be good: at the end of November, 27% considered the level of total order-books to be "above normal" as against 31% at the end of July. For export order-books the corresponding percentages went down from 27 to 26. In the same period stocks of finished products remained very low. For the future most industrialists expected the present rate of activity to continue: at the end of November, 82% thought that production would be maintained or rise. The period of assured activity remained long in March. Pressures on selling prices have eased somewhat.

In the COMMUNITY AS A WHOLE, the expansion in the intermediate goods sector has persisted in recent months. The volume of orders on hand has remained high in all the member countries. The contraction of stocks continued but at a somewhat slower pace. The production trend is still very favourable and suggests that activity will continue at a high level in the near future.

In the *iron and steel products industry (including primary processing)* demand is still very buoyant and production expectations remain optimistic. In the *non-ferrous metals industry* order-books are well filled, but production expectations have fallen off a little. Industries serving the consumer goods industries have registered a slightly less favourable trend: demand has fallen somewhat and expectations have declined a little. In *wood and printing*, domestic demand is

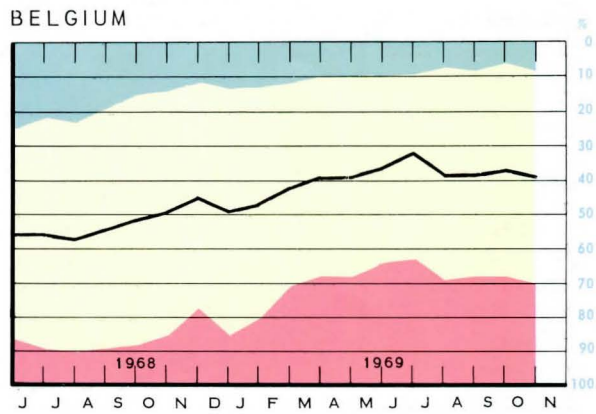
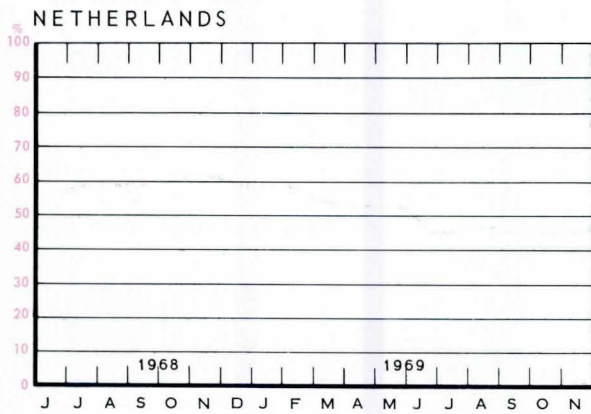
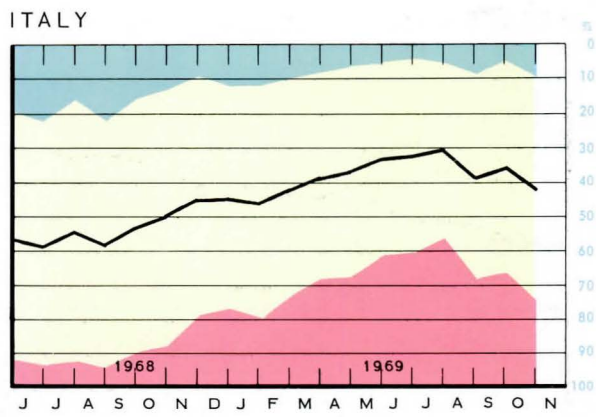
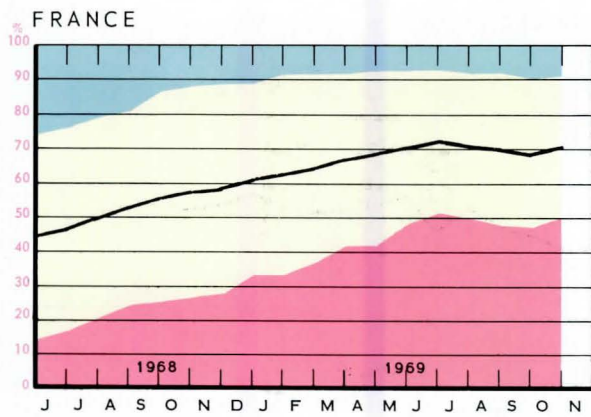
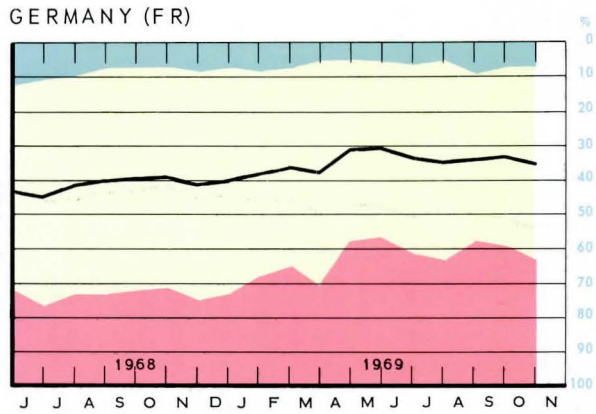
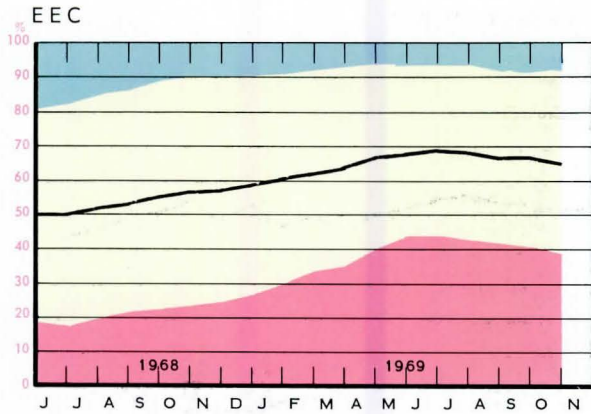
firm and expectations for the scale of future operations excellent. In *chemicals*, the overall level of orders on hand has remained high, stocks have contracted sharply and production expectations are very optimistic. In the *rubber industry*, demand is considerable and expectations definitely optimistic.

(the figures are percentages of replies received)

| Country      | Questions<br>1969 | Assessments      |                   |                             | Expectations   |                |  |
|--------------|-------------------|------------------|-------------------|-----------------------------|----------------|----------------|--|
|              |                   | Total order-book | Export order-book | Stocks of finished products | Production     | Selling prices |  |
|              |                   | J A S O N        | J A S O N         | J A S O N                   | J A S O N      | J A S O N      |  |
| GERMANY (FR) | +                 | 37 42 41 37 37   | 14 19 11 13 16    | 5 7 6 7 9                   | 15 18 17 10 11 | 24 25 35 49 35 |  |
|              | =                 | 58 49 52 56 55   | 74 62 71 62 64    | 74 74 77 73 72              | 84 80 81 86 86 | 74 70 61 46 60 |  |
|              | -                 | 5 9 7 7 8        | 12 19 18 25 20    | 21 19 17 20 19              | 1 2 2 4 3      | 2 5 4 5 5      |  |
| FRANCE       | +                 | 50 48 47 50 45   | 48 51 50 54 55    | 8 8 11 11 9                 | 34 37 32 31 30 | 51 67 61 59 57 |  |
|              | =                 | 42 44 43 41 43   | 38 36 36 33 31    | 71 71 67 67 66              | 62 58 62 62 63 | 46 32 37 39 41 |  |
|              | -                 | 8 8 10 9 12      | 14 13 14 13 14    | 21 21 22 22 25              | 4 5 6 7 7      | 3 1 2 2 2      |  |
| ITALY        | +                 | 44 32 34 26 28   | 31 29 24 15 25    | 4 8 6 6 15                  | 19 29 30 26 32 | 51 43 49 45 52 |  |
|              | =                 | 51 60 61 64 59   | 48 51 55 66 51    | 76 74 69 72 54              | 76 67 62 64 59 | 46 55 48 53 46 |  |
|              | -                 | 5 8 5 10 13      | 21 20 21 19 24    | 20 18 25 22 31              | 5 4 8 10 9     | 3 2 3 2 2      |  |
| NETHERLANDS  | +                 |                  |                   |                             |                |                |  |
|              | =                 |                  |                   |                             |                |                |  |
|              | -                 |                  |                   |                             |                |                |  |
| BELGIUM      | +                 | 31 32 32 30 27   | 27 29 29 28 26    | 4 6 6 6 8                   | 37 32 27 30 24 | 37 21 25 29 27 |  |
|              | =                 | 62 60 62 62 62   | 66 61 62 61 58    | 76 77 73 72 75              | 59 60 60 61 58 | 61 77 70 66 66 |  |
|              | -                 | 7 8 6 8 11       | 7 10 9 11 16      | 20 17 21 22 17              | 4 8 13 9 18    | 2 2 5 5 7      |  |
| LUXEMBOURG   | +                 |                  |                   |                             |                |                |  |
|              | =                 |                  |                   |                             |                |                |  |
|              | -                 |                  |                   |                             |                |                |  |
| EEC          | +                 | 43 42 41 39 38   | 28 31 27 28 30    | 6 7 7 8 10                  | 23 26 25 21 21 | 39 41 45 50 44 |  |
|              | =                 | 51 50 52 53 52   | 59 53 57 54 52    | 73 74 73 71 67              | 74 71 70 73 73 | 59 56 52 47 52 |  |
|              | -                 | 6 8 7 8 10       | 13 16 16 18 18    | 21 19 20 21 23              | 3 3 5 6 6      | 2 3 3 3 4      |  |

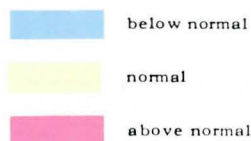
# INTERMEDIATE GOODS

## Order-books



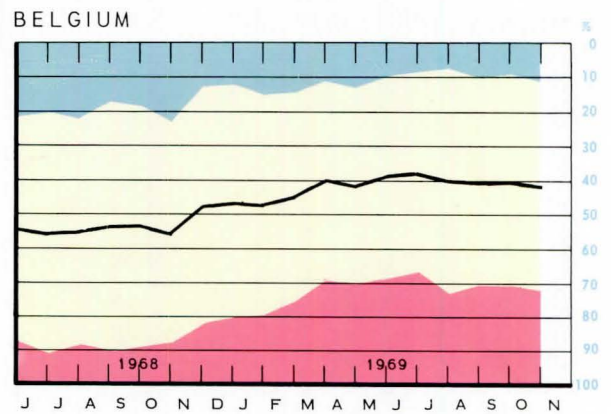
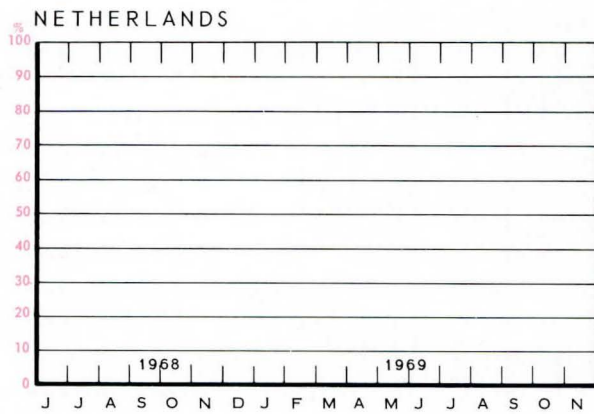
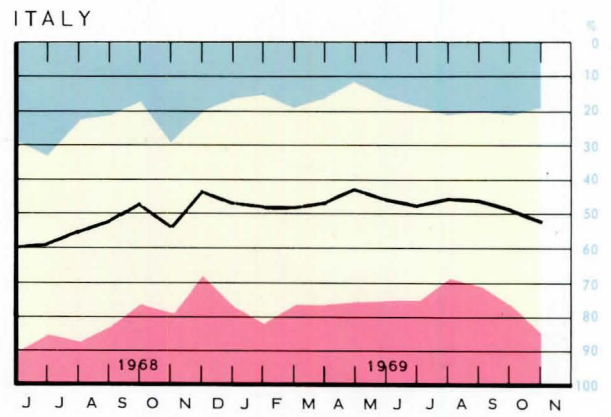
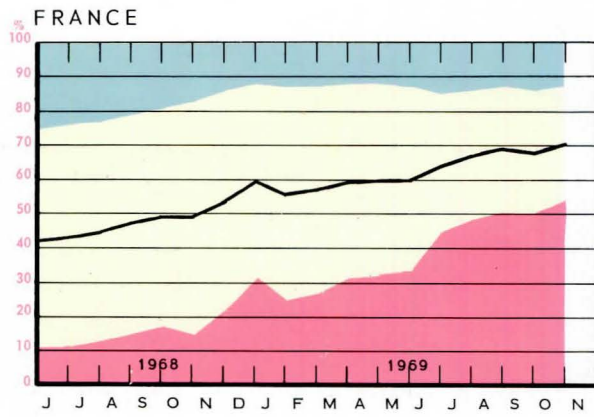
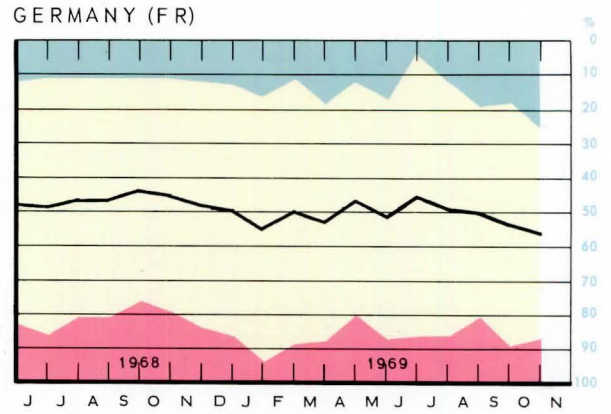
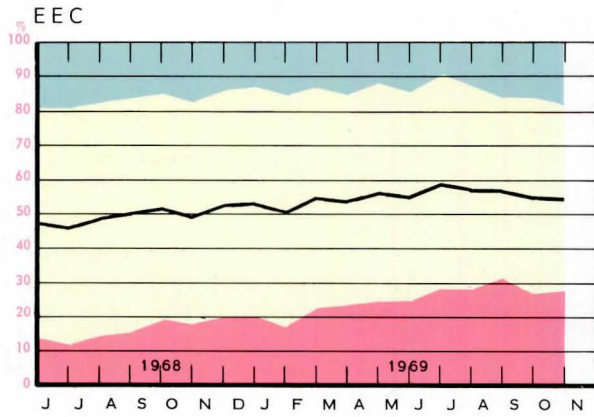
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- by 0.02 for the answer "normal";
- by 0.01 for the answer "below normal";



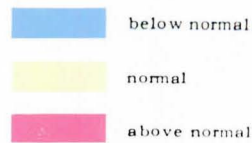
# INTERMEDIATE GOODS

## Export order-books



The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

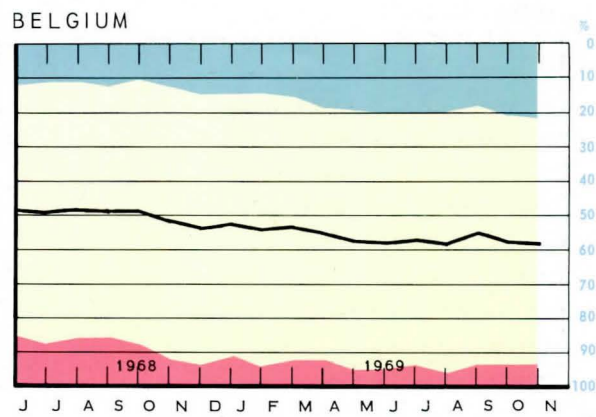
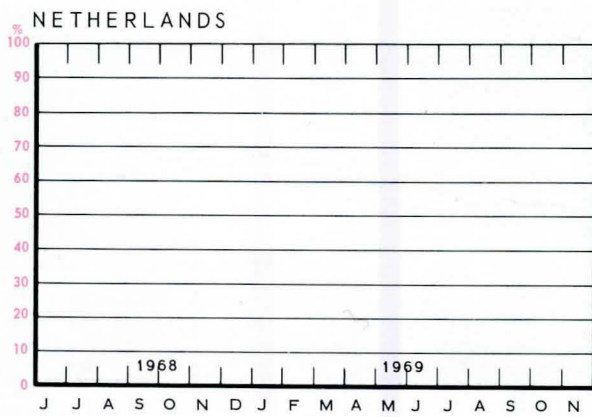
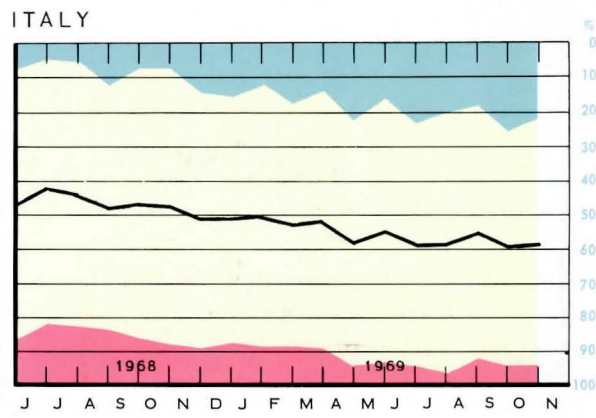
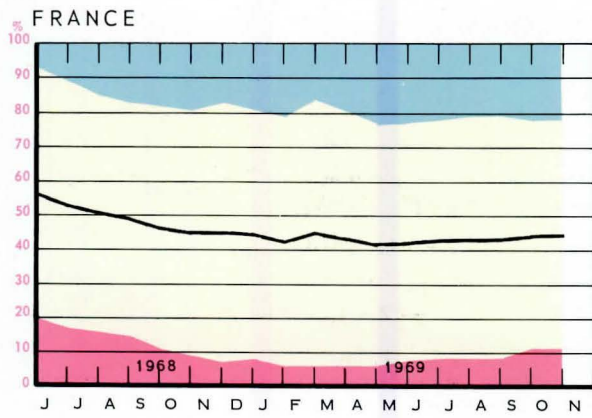
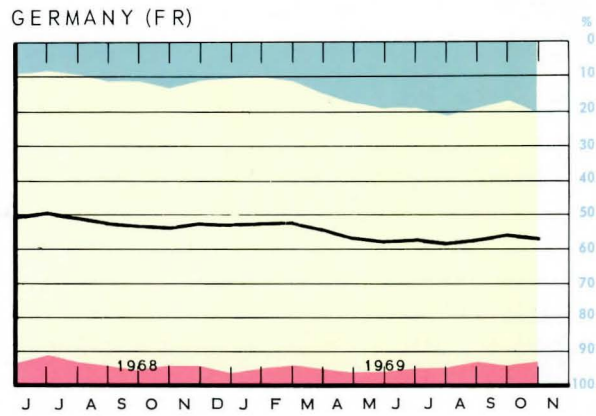
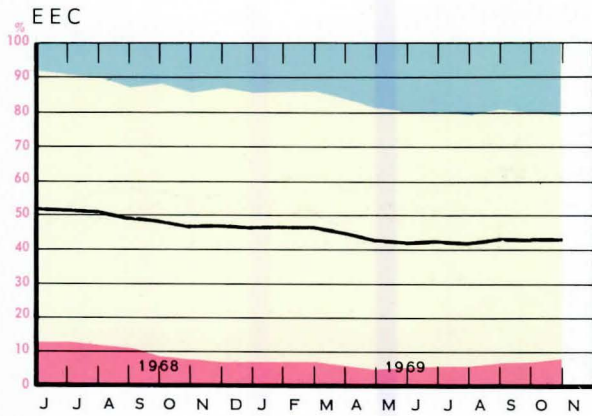
- by 0.03 for the answer "above normal";
- by 0.02 for the answer "normal";
- by 0.01 for the answer "below normal";





# INTERMEDIATE GOODS

## Stocks of finished products



The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

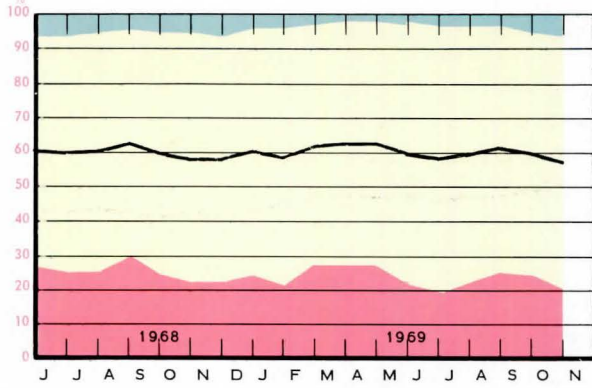
- by 0.03 for the answer "above normal";
- by 0.02 for the answer "normal";
- by 0.01 for the answer "below normal";



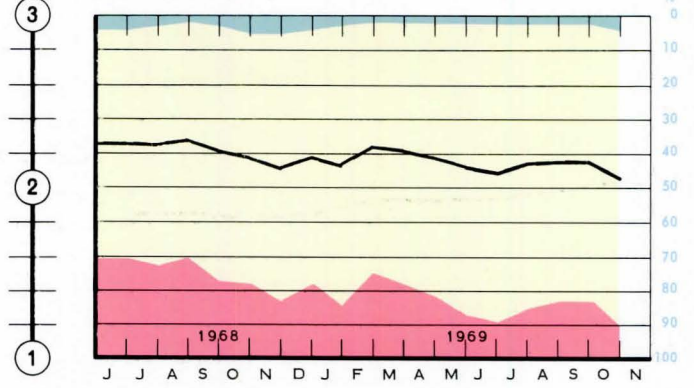
# INTERMEDIATE GOODS

## Trend in production

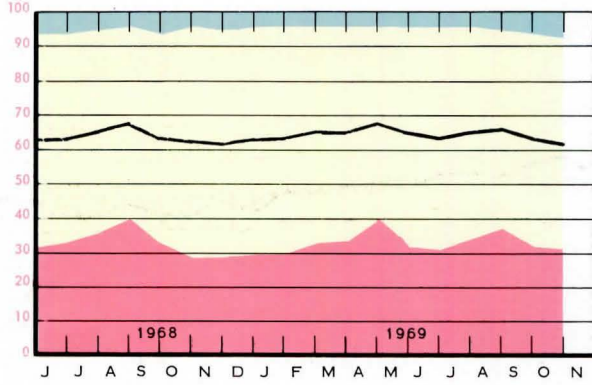
EEC



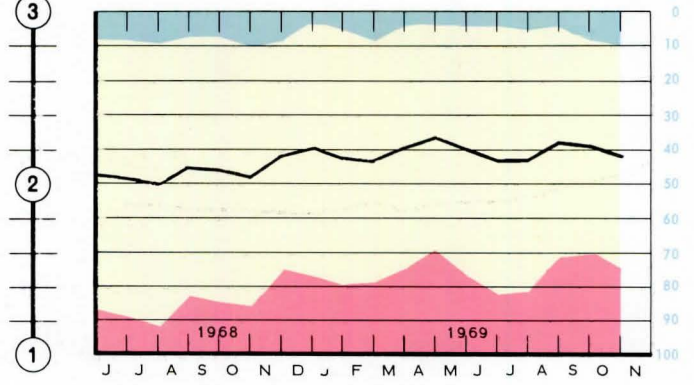
GERMANY (FR)



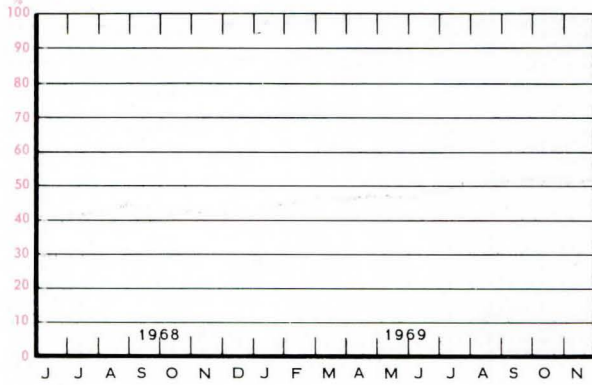
FRANCE



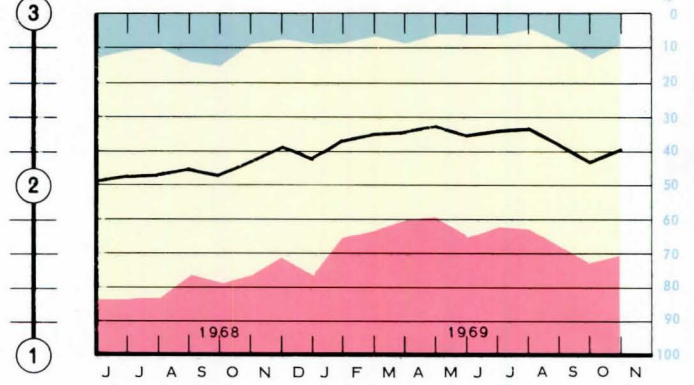
ITALY



NETHERLANDS

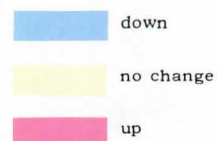


BELGIUM



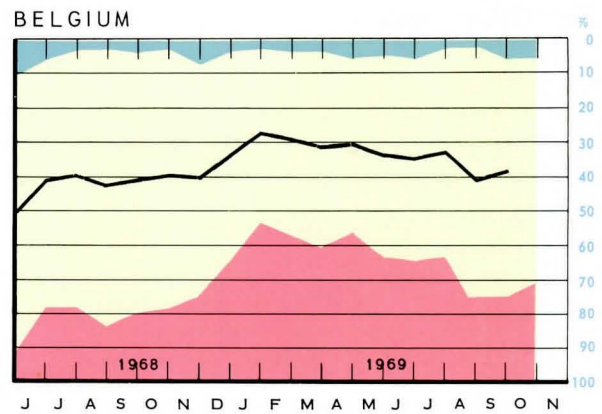
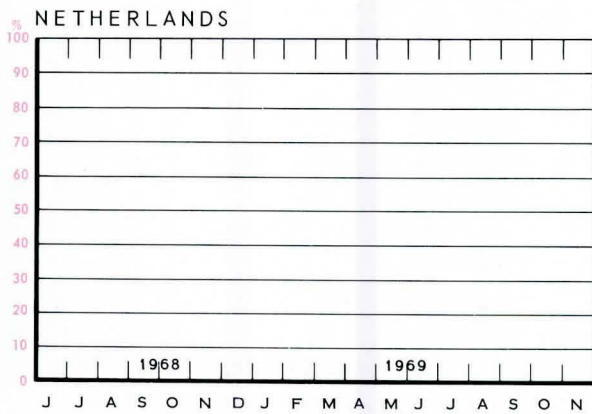
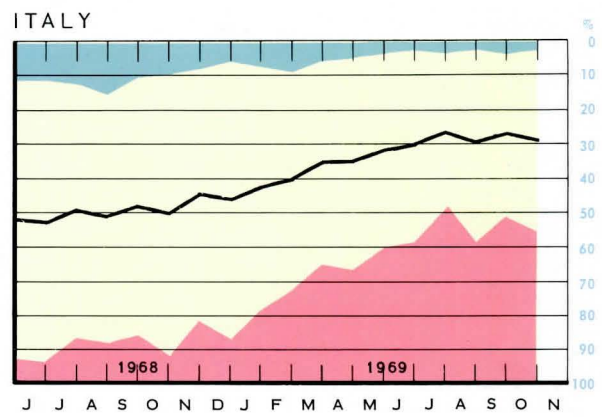
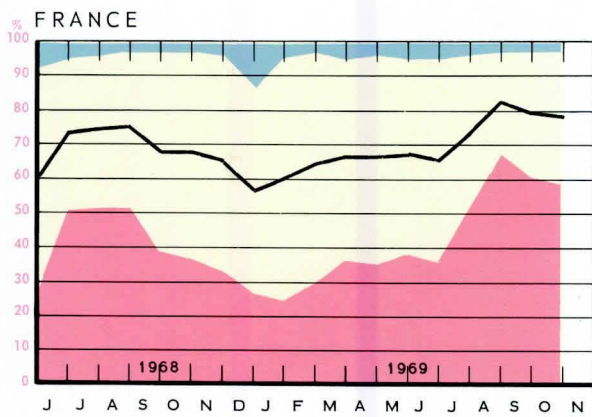
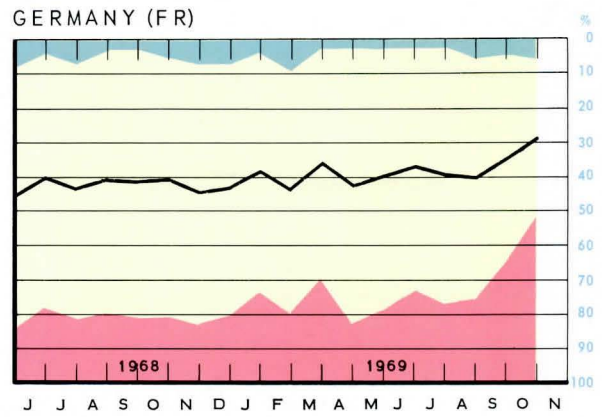
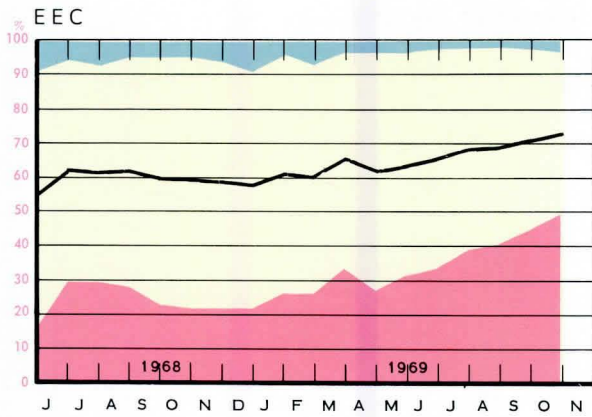
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

by 0.03 for the answer "up";  
by 0.92 for the answer "no change";  
by 0.01 for the answer "down".



# INTERMEDIATE GOODS

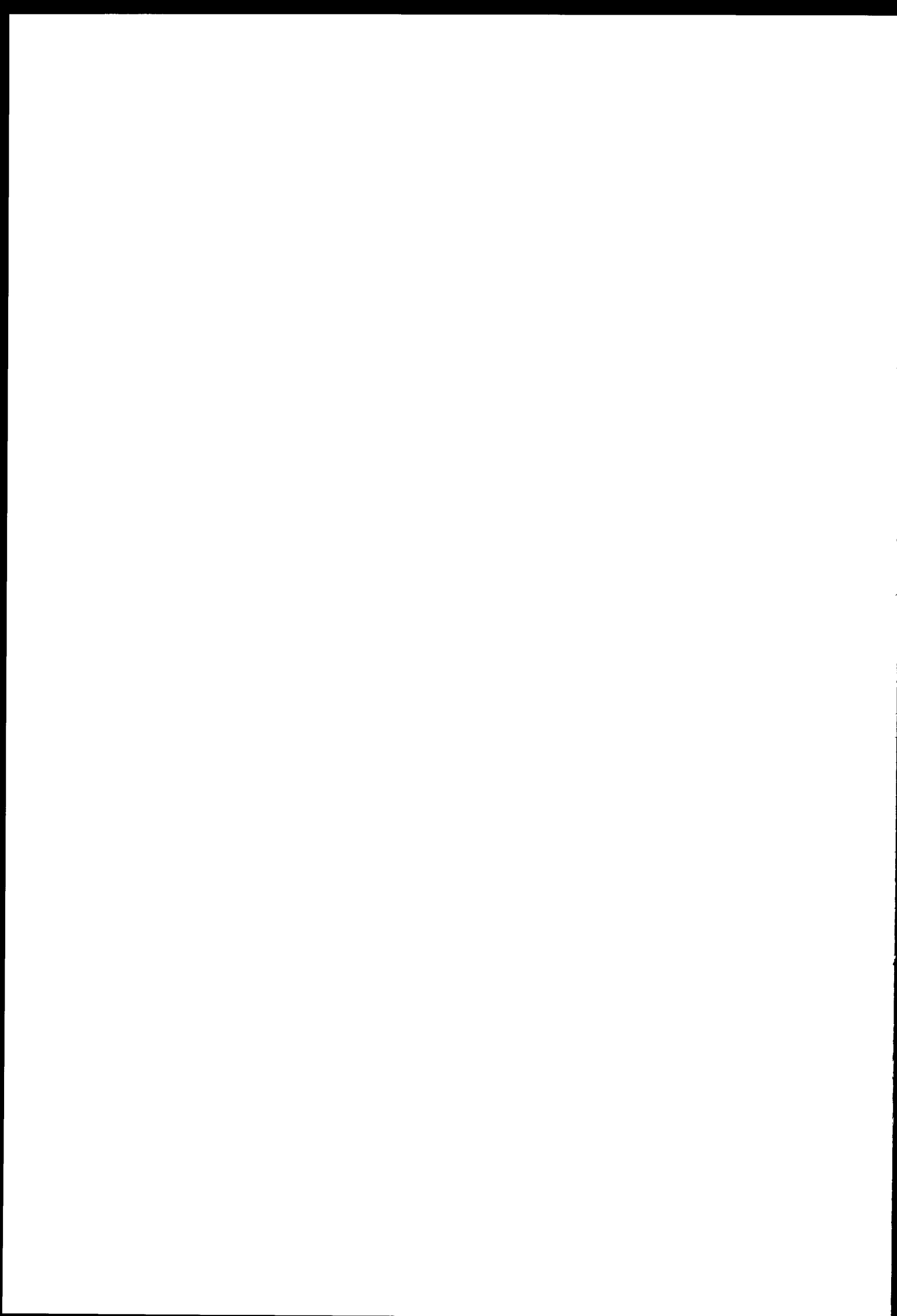
## Trend in selling prices



The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

by 0.03 for the answer "up";  
by 0.92 for the answer "no change";  
by 0.01 for the answer "down".





# RESULTS BY BRANCH OF INDUSTRY AT COMMUNITY LEVEL

*(the figures are percentages of replies received)*

| Sector  | Questions | 1969 | Assessments      |    |    |    |    |                   |    |    |    |    |                             |    |    |    |    | Expectations |    |    |    |    |                |    |    |    |   |
|---|-----------|------|------------------|----|----|----|----|-------------------|----|----|----|----|-----------------------------|----|----|----|----|--------------|----|----|----|----|----------------|----|----|----|---|
|   |           |      | Total order-book |    |    |    |    | export order-book |    |    |    |    | Stocks of finished products |    |    |    |    | Production   |    |    |    |    | Selling prices |    |    |    |   |
|   |           |      | J                | A  | S  | O  | N  | J                 | A  | S  | O  | N  | J                           | A  | S  | O  | N  | J            | A  | S  | O  | N  | J              | A  | S  | O  | N |
| 1. Textiles   | +         | 34   | 29               | 29 | 31 | 26 | 15 | 13                | 14 | 25 | 16 | 18 | 20                          | 18 | 19 | 22 | 16 | 19           | 16 | 16 | 15 | 39 | 43             | 44 | 45 | 42 |   |
|   | =         | 51   | 55               | 57 | 54 | 56 | 64 | 65                | 64 | 48 | 53 | 66 | 65                          | 65 | 65 | 61 | 76 | 71           | 75 | 75 | 72 | 59 | 57             | 53 | 52 | 54 |   |
|   | -         | 15   | 16               | 14 | 15 | 18 | 21 | 22                | 22 | 27 | 31 | 16 | 15                          | 17 | 16 | 17 | 8  | 10           | 9  | 9  | 13 | 20 | 0              | 3  | 3  | 4  |   |
| 2. Garments and knitted and crocheted goods                       | +         | 34   | 35               | 34 | 29 | 27 | 12 | 10                | 19 | 22 | 16 | 18 | 15                          | 17 | 13 | 25 | 30 | 28           | 25 | 28 | 21 | 45 | 48             | 42 | 45 | 41 |   |
|   | =         | 55   | 53               | 56 | 56 | 54 | 69 | 69                | 63 | 54 | 60 | 67 | 67                          | 63 | 74 | 61 | 65 | 64           | 65 | 61 | 65 | 54 | 52             | 57 | 55 | 59 |   |
|   | -         | 11   | 12               | 10 | 15 | 19 | 19 | 21                | 18 | 24 | 24 | 15 | 18                          | 20 | 13 | 14 | 5  | 8            | 10 | 11 | 14 | 1  | 0              | 1  | 0  | 0  |   |
| 3. Leather and footwear   | +         | 15   | 18               | 18 | 11 | 10 | 11 | 13                | 14 | 15 | 17 | 18 | 11                          | 17 | 22 | 32 | 18 | 26           | 17 | 16 | 19 | 32 | 43             | 47 | 47 | 45 |   |
|   | =         | 73   | 62               | 66 | 65 | 60 | 71 | 58                | 64 | 58 | 50 | 74 | 80                          | 73 | 70 | 59 | 72 | 65           | 74 | 66 | 61 | 62 | 56             | 50 | 46 | 49 |   |
|   | -         | 12   | 20               | 16 | 24 | 30 | 18 | 29                | 22 | 27 | 33 | 8  | 9                           | 10 | 8  | 9  | 10 | 9            | 9  | 18 | 20 | 6  | 1              | 3  | 7  | 6  |   |
| 4. Wood and cork  | +         | 38   | 29               | 37 | 30 | 26 | 15 | 13                | 14 | 15 | 5  | 5  | 8                           | 8  | 9  | 8  | 16 | 19           | 23 | 16 | 16 | 47 | 45             | 52 | 52 | 49 |   |
|   | =         | 53   | 58               | 48 | 55 | 55 | 68 | 67                | 62 | 62 | 74 | 70 | 66                          | 67 | 68 | 71 | 78 | 73           | 71 | 73 | 69 | 52 | 54             | 47 | 45 | 48 |   |
|   | -         | 9    | 13               | 15 | 15 | 19 | 17 | 20                | 24 | 23 | 21 | 25 | 26                          | 25 | 23 | 21 | 6  | 8            | 6  | 11 | 15 | 1  | 1              | 1  | 3  | 3  |   |
| 5. Furniture  | +         | 19   | 19               | 23 | 23 | 19 | 13 | 13                | 5  | 8  | 11 | 18 | 16                          | 16 | 17 | 20 | 29 | 25           | 19 | 19 | 12 | 32 | 42             | 45 | 49 | 53 |   |
|   | =         | 61   | 64               | 61 | 57 | 56 | 76 | 76                | 79 | 66 | 55 | 73 | 78                          | 76 | 73 | 68 | 69 | 74           | 76 | 73 | 72 | 68 | 58             | 55 | 51 | 47 |   |
|   | -         | 20   | 17               | 16 | 20 | 25 | 11 | 11                | 16 | 26 | 24 | 9  | 6                           | 8  | 10 | 12 | 2  | 1            | 5  | 8  | 16 | 0  | 0              | 0  | 0  | 0  |   |
| 6. Paper  | +         | 35   | 32               | 31 | 30 | 25 | 16 | 12                | 9  | 13 | 17 | 9  | 11                          | 10 | 17 | 18 | 30 | 32           | 30 | 22 | 19 | 64 | 55             | 54 | 61 | 64 |   |
|   | =         | 58   | 59               | 56 | 58 | 58 | 74 | 71                | 77 | 59 | 56 | 76 | 77                          | 77 | 72 | 70 | 69 | 67           | 67 | 72 | 75 | 36 | 45             | 45 | 37 | 34 |   |
|   | -         | 7    | 9                | 13 | 12 | 17 | 10 | 17                | 14 | 28 | 27 | 15 | 12                          | 13 | 11 | 12 | 1  | 1            | 3  | 6  | 6  | 0  | 0              | 1  | 2  | 2  |   |
| 7. Printing   | +         | 17   | 21               | 15 | 20 | 15 | 2  | 1                 | 2  | 3  | 5  | 5  | 3                           | 5  | 8  | 3  | 18 | 27           | 24 | 20 | 12 | 29 | 22             | 32 | 43 | 43 |   |
|   | =         | 72   | 63               | 71 | 64 | 70 | 80 | 74                | 81 | 80 | 76 | 95 | 96                          | 93 | 92 | 94 | 77 | 69           | 72 | 71 | 66 | 71 | 78             | 68 | 57 | 57 |   |
|   | -         | 11   | 16               | 14 | 16 | 15 | 18 | 25                | 17 | 17 | 19 | 0  | 1                           | 2  | 0  | 3  | 5  | 4            | 4  | 9  | 12 | 0  | 0              | 0  | 0  | 0  |   |
| 8. Processing of plastics   | +         | 30   | 29               | 26 | 28 | 23 | 17 | 12                | 8  | 7  | 9  | 13 | 13                          | 13 | 14 | 12 | 24 | 26           | 23 | 15 | 17 | 21 | 31             | 39 | 44 | 59 |   |
|   | =         | 57   | 55               | 56 | 53 | 55 | 66 | 71                | 69 | 57 | 54 | 73 | 66                          | 69 | 67 | 72 | 68 | 71           | 72 | 71 | 70 | 74 | 66             | 58 | 53 | 39 |   |
|   | -         | 13   | 16               | 18 | 19 | 22 | 17 | 17                | 23 | 36 | 37 | 14 | 21                          | 18 | 19 | 16 | 8  | 3            | 5  | 14 | 13 | 5  | 3              | 3  | 3  | 2  |   |
| 9. Chemicals  | +         | 37   | 33               | 27 | 33 | 28 | 42 | 54                | 36 | 37 | 47 | 4  | 7                           | 4  | 3  | 4  | 34 | 46           | 33 | 31 | 33 | 15 | 21             | 23 | 31 | 31 |   |
|   | =         | 59   | 61               | 69 | 62 | 68 | 55 | 42                | 60 | 58 | 37 | 78 | 74                          | 77 | 76 | 75 | 63 | 53           | 62 | 65 | 64 | 81 | 67             | 65 | 56 | 56 |   |
|   | -         | 4    | 6                | 4  | 5  | 4  | 3  | 4                 | 4  | 5  | 16 | 18 | 19                          | 19 | 21 | 21 | 3  | 1            | 5  | 4  | 3  | 4  | 12             | 12 | 13 | 13 |   |
| 10. Petroleum   | +         | 25   | 16               | 16 | 5  | 12 | 17 | 14                | 15 | 2  | 15 | 6  | 15                          | 10 | 10 | 26 | 27 | 34           | 38 | 30 | 47 | 32 | 46             | 22 | 21 | 22 |   |
|   | =         | 70   | 69               | 79 | 90 | 88 | 62 | 75                | 65 | 85 | 69 | 93 | 84                          | 83 | 79 | 71 | 70 | 64           | 60 | 64 | 51 | 52 | 45             | 77 | 75 | 77 |   |
|   | -         | 5    | 15               | 5  | 5  | 0  | 21 | 11                | 20 | 13 | 16 | 1  | 1                           | 7  | 11 | 3  | 3  | 2            | 2  | 6  | 2  | 16 | 9              | 1  | 4  | 1  |   |
| 11. Building materials, pottery, glassware                        | +         | 29   | 25               | 29 | 27 | 27 | 28 | 15                | 26 | 20 | 18 | 12 | 13                          | 12 | 12 | 14 | 20 | 18           | 10 | 9  | 13 | 26 | 24             | 27 | 36 | 41 |   |
|   | =         | 62   | 64               | 63 | 64 | 60 | 63 | 65                | 63 | 64 | 62 | 70 | 67                          | 68 | 65 | 64 | 75 | 74           | 83 | 78 | 72 | 72 | 74             | 70 | 63 | 58 |   |
|   | -         | 9    | 11               | 8  | 9  | 13 | 9  | 10                | 11 | 16 | 20 | 18 | 20                          | 20 | 23 | 22 | 5  | 8            | 7  | 13 | 15 | 2  | 2              | 3  | 1  | 1  |   |
| 12 + 13. Iron and steel -<br>Primary processing of iron and steel | +         | 61   | 75               | 77 | 71 | 71 | 32 | 35                | 35 | 35 | 37 | 0  | 0                           | 3  | 2  | 4  | 15 | 14           | 19 | 14 | 14 | 47 | 48             | 63 | 74 | 47 |   |
|   | =         | 39   | 24               | 23 | 28 | 26 | 52 | 43                | 44 | 43 | 53 | 79 | 79                          | 79 | 76 | 67 | 85 | 85           | 78 | 83 | 84 | 53 | 52             | 37 | 26 | 53 |   |
|   | -         | 0    | 1                | 0  | 1  | 3  | 16 | 22                | 21 | 22 | 10 | 21 | 21                          | 18 | 22 | 29 | 0  | 1            | 3  | 3  | 2  | 0  | 0              | 0  | 0  | 0  |   |
| 14. Metal consumer articles                                       | +         | 27   | 25               | 37 | 28 | 27 | 22 | 11                | 15 | 6  | 6  | 12 | 15                          | 6  | 5  | 8  | 21 | 24           | 29 | 30 | 21 | 48 | 54             | 53 | 60 | 66 |   |
|   | =         | 51   | 59               | 55 | 64 | 56 | 49 | 64                | 67 | 63 | 49 | 65 | 63                          | 58 | 55 | 57 | 74 | 66           | 61 | 55 | 61 | 52 | 46             | 47 | 40 | 34 |   |
|   | -         | 22   | 16               | 8  | 8  | 17 | 29 | 25                | 18 | 31 | 45 | 23 | 22                          | 36 | 40 | 35 | 5  | 10           | 10 | 15 | 18 | 0  | 0              | 0  | 0  | 0  |   |
| 15. General equipment   | +         | 44   | 43               | 44 | 46 | 43 | 16 | 13                | 13 | 10 | 9  | 3  | 4                           | 3  | 3  | 2  | 23 | 23           | 18 | 24 | 22 | 50 | 63             | 62 | 60 | 62 |   |
|   | =         | 49   | 49               | 48 | 47 | 51 | 75 | 74                | 72 | 66 | 70 | 75 | 73                          | 70 | 71 | 70 | 73 | 72           | 75 | 67 | 69 | 50 | 37             | 38 | 40 | 38 |   |
|   | -         | 7    | 8                | 8  | 7  | 6  | 9  | 13                | 15 | 24 | 21 | 22 | 23                          | 27 | 26 | 28 | 4  | 5            | 7  | 9  | 9  | 0  | 0              | 0  | 0  | 0  |   |

## RESULTS BY BRANCH OF INDUSTRY AT COMMUNITY LEVEL (cont'd)

*(the figures are percentages of replies received)*

| Sector   | Questions<br>1969 | Assessments      |    |    |    |    |                   |    |    |    |    |                             |    |    |    |    | Expectations |    |    |    |    |                |    |    |    |    |
|--|-------------------|------------------|----|----|----|----|-------------------|----|----|----|----|-----------------------------|----|----|----|----|--------------|----|----|----|----|----------------|----|----|----|----|
|  |                   | Total order-book |    |    |    |    | Export order-book |    |    |    |    | Stocks of finished products |    |    |    |    | Production   |    |    |    |    | Selling prices |    |    |    |    |
|  |                   | J                | A  | S  | O  | N  | J                 | A  | S  | O  | N  | J                           | A  | S  | O  | N  | J            | A  | S  | O  | N  | J              | A  | S  | O  | N  |
| 16 Mechanical equipment<br>(other than electrical)                             | +                 | 47               | 50 | 50 | 49 | 46 | 17                | 16 | 15 | 17 | 16 | 5                           | 4  | 3  | 3  | 5  | 27           | 27 | 26 | 25 | 27 | 46             | 58 | 51 | 48 | 51 |
|  | =                 | 43               | 41 | 40 | 42 | 42 | 75                | 70 | 69 | 61 | 61 | 62                          | 61 | 61 | 57 | 55 | 71           | 69 | 68 | 69 | 69 | 53             | 41 | 49 | 52 | 49 |
|  | -                 | 10               | 9  | 10 | 9  | 12 | 8                 | 14 | 16 | 22 | 23 | 33                          | 35 | 36 | 40 | 40 | 2            | 4  | 6  | 6  | 4  | 1              | 1  | 0  | 0  | 0  |
| 17. Domestic electric appliances,<br>radio, television                         | +                 | 25               | 22 | 30 | 27 | 24 | 30                | 25 | 20 | 22 | 27 | 10                          | 12 | 5  | 5  | 4  | 31           | 29 | 23 | 24 | 30 | 18             | 34 | 53 | 48 | 59 |
|  | =                 | 61               | 61 | 59 | 64 | 64 | 62                | 64 | 66 | 67 | 65 | 58                          | 58 | 54 | 56 | 45 | 64           | 65 | 70 | 67 | 65 | 76             | 63 | 44 | 52 | 41 |
|  | -                 | 14               | 17 | 11 | 9  | 12 | 8                 | 11 | 14 | 11 | 8  | 32                          | 30 | 41 | 39 | 51 | 5            | 6  | 7  | 9  | 5  | 6              | 3  | 3  | 0  | 0  |
| 18. Electrical equipment   | +                 | 61               | 61 | 62 | 61 | 61 | 30                | 22 | 25 | 15 | 18 | 2                           | 2  | 3  | 2  | 1  | 46           | 45 | 40 | 38 | 35 | 36             | 52 | 55 | 46 | 45 |
|  | =                 | 34               | 35 | 34 | 34 | 34 | 59                | 70 | 65 | 74 | 70 | 55                          | 59 | 54 | 57 | 57 | 53           | 53 | 55 | 57 | 62 | 64             | 48 | 45 | 54 | 53 |
|  | -                 | 5                | 4  | 4  | 5  | 5  | 11                | 8  | 10 | 11 | 12 | 43                          | 39 | 43 | 41 | 42 | 1            | 2  | 5  | 5  | 3  | 0              | 0  | 0  | 0  | 2  |
| 19 Motor vehicle industry  | +                 | 57               | 43 | 43 | 43 | 39 | 50                | 29 | 17 | 27 | 23 | 1                           | 1  | 1  | 3  | 4  | 35           | 36 | 50 | 38 | 35 | 16             | 19 | 29 | 31 | 46 |
|  | =                 | 42               | 56 | 56 | 44 | 46 | 48                | 69 | 55 | 38 | 41 | 55                          | 57 | 50 | 53 | 57 | 62           | 63 | 48 | 59 | 65 | 84             | 81 | 71 | 69 | 54 |
|  | -                 | 1                | 1  | 1  | 13 | 15 | 2                 | 2  | 28 | 35 | 36 | 44                          | 42 | 49 | 44 | 39 | 3            | 1  | 2  | 3  | 0  | 0              | 0  | 0  | 0  | 0  |
| 20. Shipbuilding, aircraft manufacturing,<br>railway and tramway rolling stock | +                 | 17               | 16 | 18 | 11 | 14 | 18                | 18 | 14 | 1  | 8  | 1                           | 2  | 13 | 10 | 12 | 32           | 31 | 27 | 18 | 24 | 46             | 38 | 34 | 69 | 65 |
|  | =                 | 40               | 40 | 38 | 42 | 43 | 29                | 35 | 32 | 27 | 20 | 96                          | 94 | 85 | 86 | 86 | 43           | 43 | 67 | 59 | 71 | 54             | 62 | 66 | 31 | 35 |
|  | -                 | 43               | 44 | 44 | 47 | 43 | 53                | 47 | 54 | 72 | 72 | 3                           | 4  | 2  | 4  | 2  | 25           | 26 | 6  | 23 | 5  | 0              | 0  | 0  | 0  | 0  |
| 21. Precision and optical instruments,<br>watches and clocks                   | +                 | 40               | 35 | 38 | 34 | 38 | 22                | 22 | 23 | 16 | 12 | 6                           | 8  | 6  | 9  | 8  | 32           | 34 | 33 | 23 | 21 | 34             | 45 | 48 | 54 | 55 |
|  | =                 | 51               | 53 | 55 | 52 | 46 | 66                | 61 | 62 | 59 | 56 | 57                          | 58 | 59 | 49 | 52 | 65           | 61 | 61 | 71 | 69 | 66             | 55 | 52 | 46 | 45 |
|  | -                 | 9                | 12 | 7  | 14 | 16 | 12                | 17 | 15 | 25 | 32 | 37                          | 34 | 35 | 42 | 40 | 3            | 5  | 6  | 6  | 10 | 0              | 0  | 0  | 0  | 0  |
| B. Rubber  | +                 | 39               | 35 | 28 | 23 | 25 | 41                | 41 | 32 | 29 | 25 | 0                           | 0  | 0  | 0  | 5  | 54           | 47 | 67 | 49 | 50 | 70             | 58 | 49 | 59 | 69 |
|  | =                 | 58               | 61 | 68 | 68 | 65 | 53                | 49 | 53 | 46 | 60 | 19                          | 17 | 24 | 17 | 25 | 46           | 53 | 24 | 48 | 47 | 30             | 42 | 49 | 39 | 30 |
|  | -                 | 3                | 4  | 4  | 9  | 10 | 6                 | 10 | 15 | 25 | 15 | 81                          | 83 | 76 | 83 | 70 | 0            | 0  | 9  | 3  | 3  | 0              | 0  | 2  | 2  | 1  |
| C Non-ferrous metals industry  | +                 | 63               | 51 | 50 | 41 | 46 | 27                | 29 | 31 | 24 | 24 | 1                           | 1  | 2  | 2  | 2  | 21           | 14 | 10 | 7  | 9  | 45             | 58 | 51 | 46 | 48 |
|  | =                 | 34               | 41 | 46 | 54 | 48 | 65                | 53 | 50 | 52 | 54 | 63                          | 75 | 71 | 62 | 68 | 79           | 84 | 83 | 87 | 85 | 53             | 41 | 47 | 53 | 47 |
|  | -                 | 3                | 8  | 4  | 5  | 6  | 8                 | 18 | 19 | 24 | 22 | 36                          | 24 | 27 | 36 | 30 | 0            | 2  | 7  | 6  | 6  | 2              | 1  | 2  | 1  | 5  |
| Total of industry  | +                 | 41               | 40 | 40 | 38 | 36 | 28                | 25 | 22 | 22 | 23 | 7                           | 7  | 7  | 7  | 9  | 27           | 28 | 27 | 24 | 24 | 37             | 42 | 44 | 48 | 47 |
|  | =                 | 51               | 50 | 52 | 52 | 52 | 60                | 61 | 60 | 56 | 54 | 69                          | 69 | 68 | 67 | 65 | 69           | 67 | 67 | 69 | 69 | 61             | 56 | 54 | 50 | 51 |
|  | -                 | 8                | 10 | 8  | 10 | 12 | 12                | 14 | 18 | 22 | 23 | 24                          | 24 | 25 | 26 | 26 | 4            | 5  | 6  | 7  | 7  | 5              | 2  | 2  | 2  | 2  |