

**European
Communities**

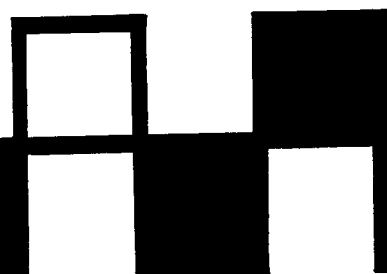
Commission

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

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

1

1970



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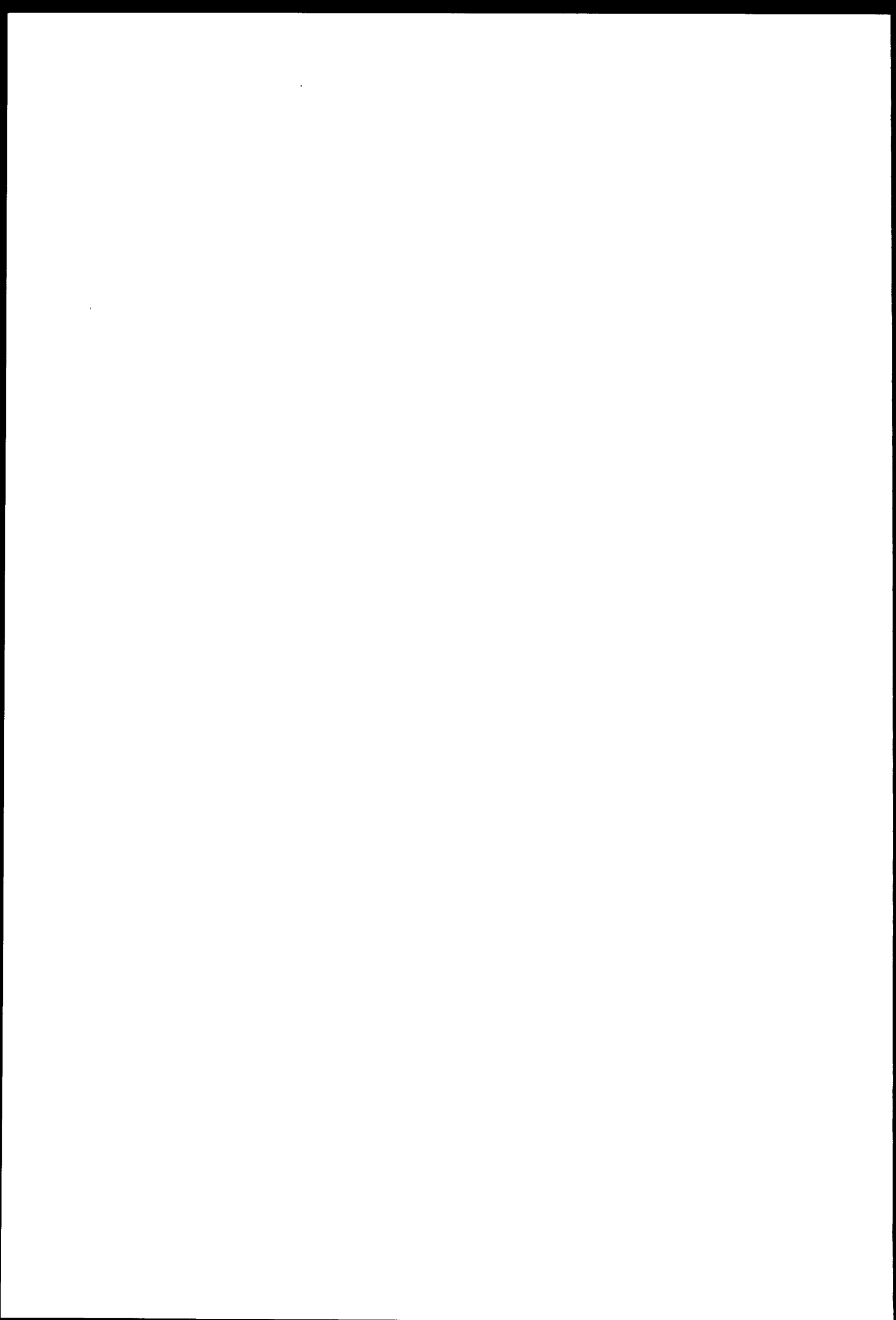
EEC business surveys, carried out:

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

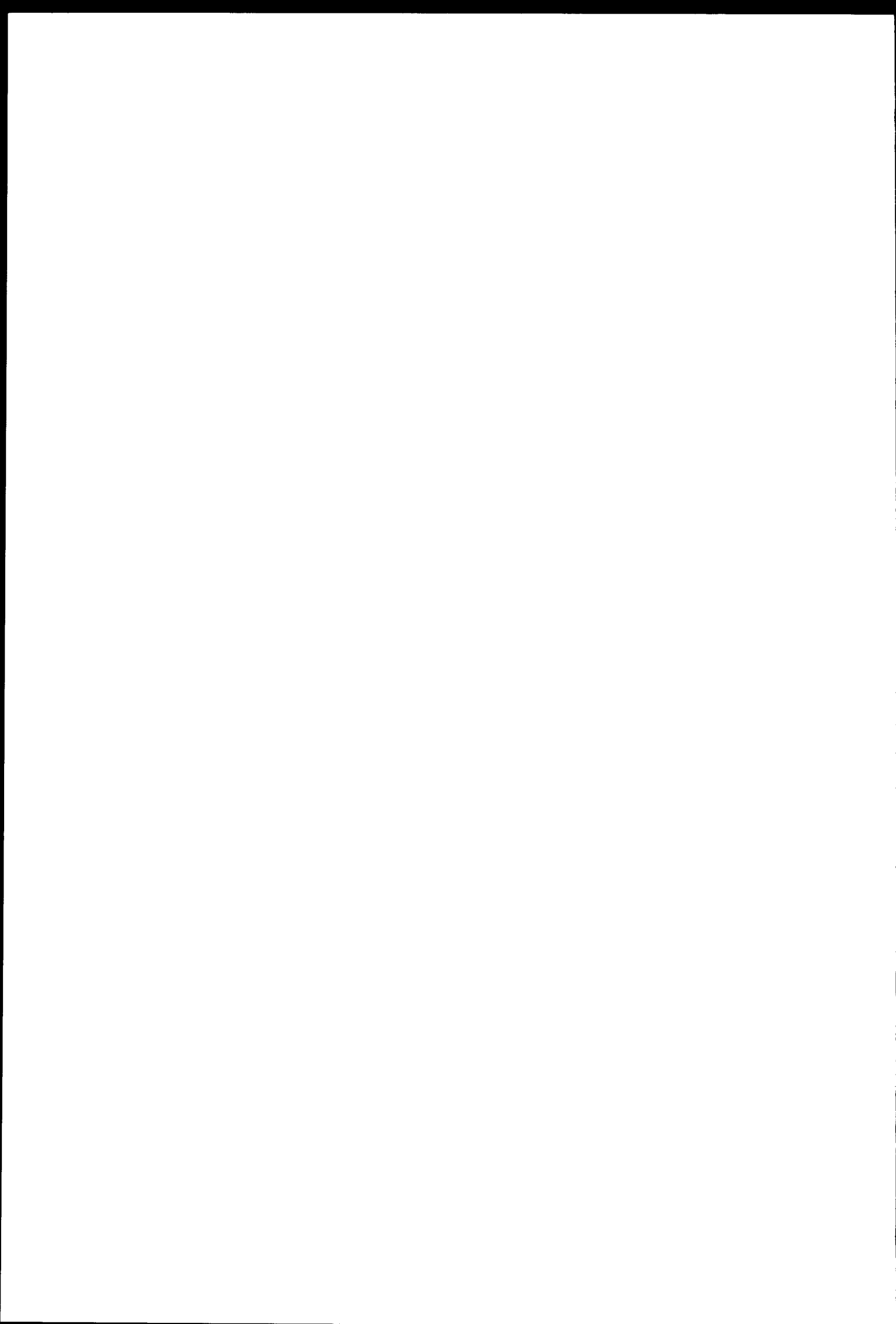
COMMISSION OF THE EUROPEAN COMMUNITIES
Directorate-General for Economic and Financial Affairs

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

October 1970



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 December 1969 and the end of May 1970. 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 CONSUMER GOODS	INDUSTRIES PRODUCING CAPITAL GOODS	INDUSTRIES PRODUCING INTERMEDIATE GOODS
Garments and knitted and crocheted goods	Building materials	Textiles
Footwear and processing of leather	General equipment products	Leather
Consumer chemicals	Mechanical equipment (other than electrical)	Wool and cork
Furniture	Electrical equipment goods	Paper
China and hollow glass	Commercial vehicles	Printing
Metal consumer articles	Shipbuilding, aircraft manufac- turing, railway and tramway rolling stock	Processing of plastics Basic chemicals
Domestic electric appliances	Precision instruments	Chemicals for industrial and agricultural uses
Private cars		Petroleum
Photographic goods, spectacles, watches and clocks		Iron and steel and primary pro- cessing thereof
		Production of man-made fibres
		Rubber
		Non-ferrous metals industry

INDUSTRY AS A WHOLE

Managements believe that the boom which in the past few months has been in evidence THROUGHOUT THE COMMUNITY has probably run out of steam, not only because production facilities are stretched to capacity but sometimes also because the pressure of demand has slackened. Nevertheless, there are still serious disequilibria, and inflationary pressures persist. Total order books probably shortened appreciably. At the end of May 26% of industrialists considered that they were "above normal", as against 33% at the end of December. Stocks of finished products, which had been severely depleted, have built up again. Production is still expected to go up, but answers to the survey suggest that the pace of growth may slow down: the percentage of managements expecting output to gather momentum in the next few months fell from 29 at the end of December to 17 at the end of May. Expectations regarding selling prices currently point to a smaller rise than at the end of last year.

In GERMANY, demand continues to exert unduly heavy pressure on the production apparatus, but managements have become less optimistic in recent months. At the end of May 85% of them judged their total order books to be "normal" or "above normal", as against 90% at the end of December. As regards exports, the percentage expecting an increase was 90 at the end of May, compared with 80 at the end of December: the pessimistic outlook after revaluation has disappeared, and managements now believe that they can compete effectively. An increasing number of managements thought that stocks of finished products were "above normal". Opinions on the prospects for production are less favourable than at the end of 1969, for at the end of May 11% of managements were predicting a faster rate of production, against 18% at the end of December. The period of operations covered by orders has not shortened since December. Managements feel that strain in respect of selling prices is likely to ease somewhat.

In FRANCE, managements report that the pressure of domestic demand has eased somewhat in recent months, mainly for consumer goods. At the end of May 31% of managements considered that their total order books were "above normal", compared with 40% at the end of December. Export demand remained livelier: the corresponding figure was 46% both at the end of December and at the end of May. The surveys seem to indicate that stocks of finished products built up substantially. Production expectations showed that managements were less optimistic: at the end of May 24% of them expected production to go up in the next few months, as against 32% at the end of December, suggesting that the growth rate may slow down somewhat. The pressure on selling prices has probably eased a little.

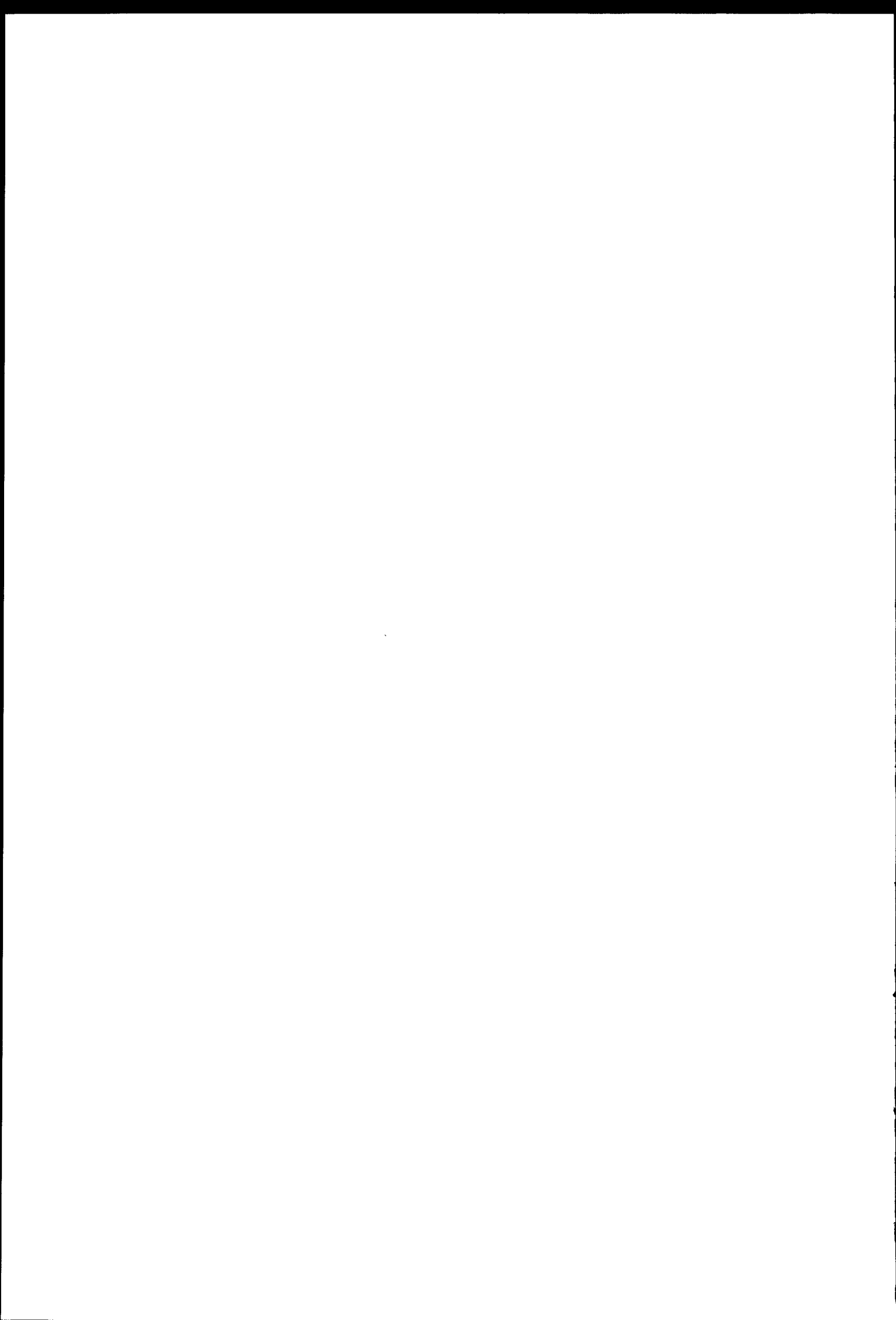
In ITALY, the fact that there is still some social unrest and disturbances resulting from the production losses make the surveys difficult to interpret. Opinions on the trend of domestic and export demand are fairly favourable: at the end of May, as at the end of December, 20% of managements considered that their total order books were "above normal". For export order books, the figure was 13% over the same period. Production expectations were still favourable but tending to deteriorate: at the end of May 90% of industrialists considered that the current rate of activity would be maintained or increased in the coming months, as against 95% at the end of December. Expectations as regards selling prices pointed to a certain easing of pressure.

In BELGIUM, managements' replies have been distinctly less favourable in recent months. Reports on total and export order books have become more pessimistic since the autumn of 1969. The percentage of managements which considered that their total order books were well filled fell from 24 at the end of December to 14 at the end of May. For export orders, the percentages were 22 at the end of December and 12 at the end of May. Over the same period reports concerning stocks of finished products gradually deteriorated: at the end of May 16% of the firms questioned considered stocks to be "above normal", as against 11% at the end of December. Production expectations have become distinctly more pessimistic: at the end of May 14% of industrialists expected their production to go up, as against 24% at the end of December. The pressure on selling prices has probably eased.

In LUXEMBOURG, the surveys show that total and export order books are tending to stabilize. Stocks of finished products are still low. Opinions of managements on the future trend of production remain optimistic, though slightly less so than before. The tendency for selling prices to rise appears to be weakening.

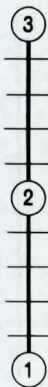
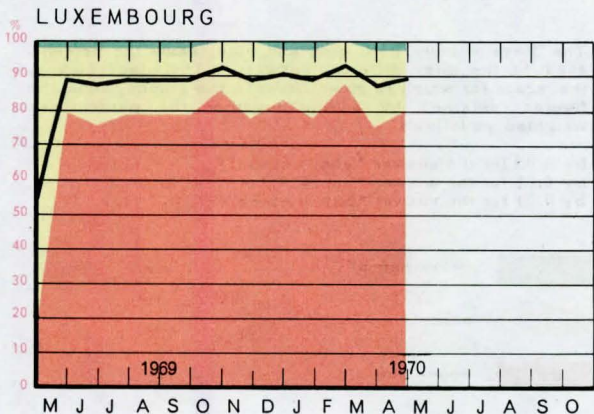
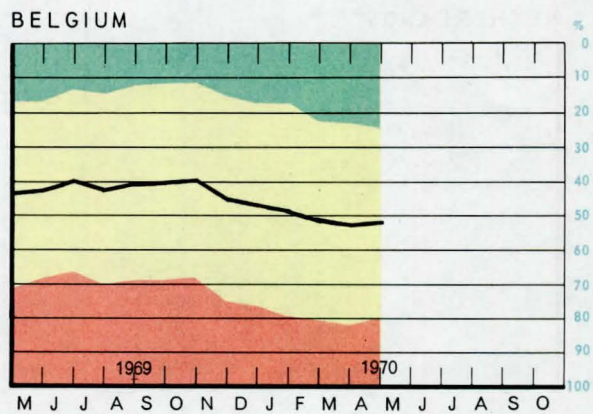
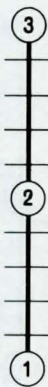
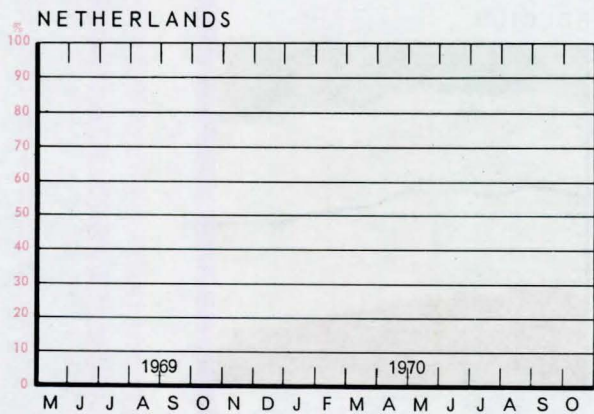
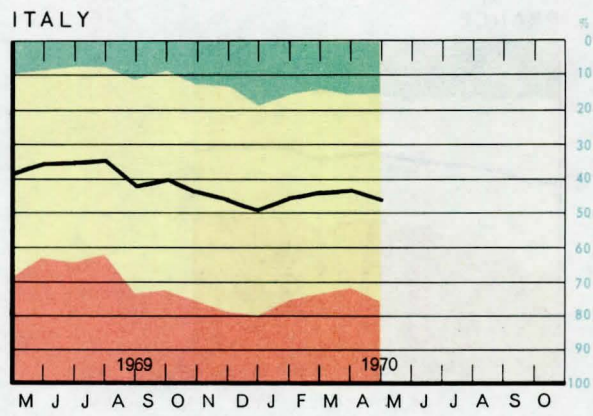
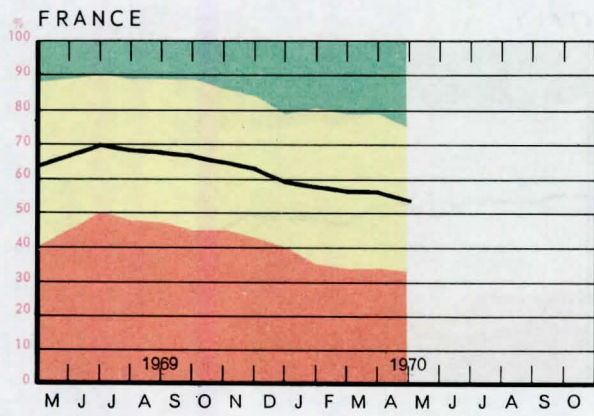
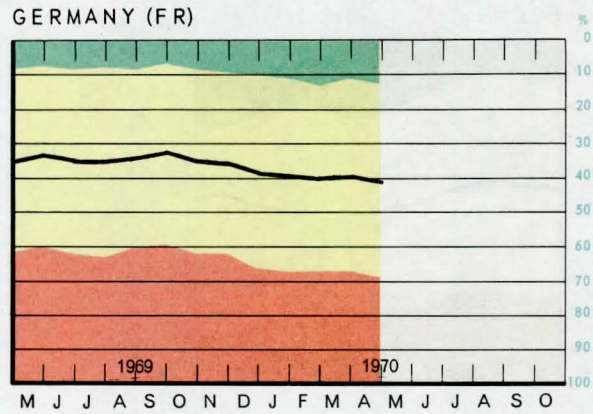
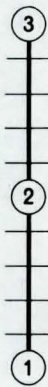
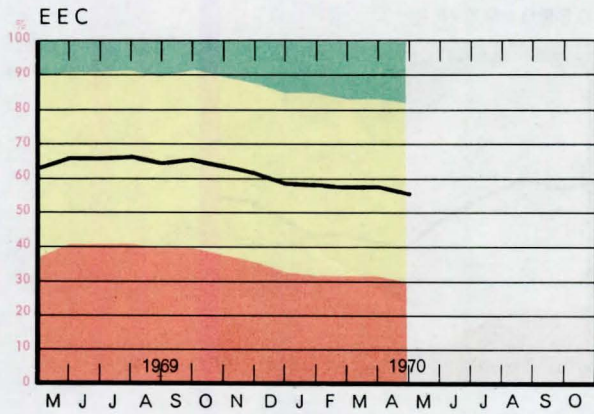
the figures are percentages of relies received

Questions Country	1970	Assessments															Expectations									
		Total order-book					Export order-book					Stocks of finished products					Production					Selling prices				
		J	F	M	A	M	J	F	M	A	M	J	F	M	A	M	J	F	M	A	M	J	F	M	A	M
GERMANY (FR)	+	33	33	33	32	26	9	12	17	19	14	8	9	10	10	12	27	22	21	15	11	26	18	15	13	16
	=	56	54	55	55	59	67	72	73	71	76	72	72	72	75	73	71	75	75	81	84	73	81	81	83	82
	-	11	13	12	13	15	24	16	10	10	10	20	19	18	15	15	2	3	4	4	5	1	1	4	4	2
		+22	+20	+21	+19	+11	-15	-4	+7	+9	+4	-12	-10	-8	-5	-3	+25	+19	+17	+11	+6	+25	+17	+11	+9	+14
FRANCE	+	35	34	34	33	31	52	50	51	49	46	14	17	16	19	21	35	32	29	28	24	56	50	46	42	40
	=	46	45	45	43	41	35	38	37	38	41	66	65	67	67	65	56	59	63	62	65	42	46	52	56	55
	-	19	21	21	24	28	13	12	12	13	13	20	18	17	14	14	9	9	8	10	11	2	4	2	2	5
		+16	+13	+13	+9	+3	+39	+38	+39	+36	+33	-6	-1	-1	+5	+7	+26	+23	+21	+18	+13	+54	+46	+44	+40	+35
ITALY	+	25	27	29	24	20	19	20	22	15	13	10	7	8	9	12	41	30	32	24	20	52	45	43	36	33
	=	60	59	56	61	61	58	55	54	59	60	60	69	67	71	67	54	64	62	70	70	46	53	54	60	61
	-	15	14	15	15	19	23	25	24	26	27	30	24	25	20	21	5	6	6	6	10	2	2	3	4	6
		+10	+13	+14	+9	+1	-4	-5	-2	-11	-14	-20	-17	-17	-11	-9	+36	+24	+26	+18	+10	+50	+43	+40	+32	+27
NETHERLANDS	+																									
	=																									
	-																									
BELGIUM	+	21	19	18	20	14	19	18	17	16	12	13	15	16	19	17	20	18	20	18	15	24	24	22	17	16
	=	62	59	59	57	57	63	58	60	61	63	73	70	73	72	73	62	66	63	67	59	72	71	71	74	72
	-	17	22	23	23	29	18	24	23	23	25	14	15	11	9	10	18	16	17	15	26	4	5	7	9	12
		+4	-3	-5	-3	-15	+1	-6	-6	-7	-13	-1	+5	+10	+7	+2	+2	+3	+3	-11	+20	+19	+15	+8	+4	
LUXEMBOURG	+	78	87	75	80	5	82	89	79	84	2	1	1	1	2	2	5	3	4	4	5	7	2	5	6	5
	=	21	13	24	19	86	18	11	20	16	89	95	95	96	94	95	95	97	96	96	95	92	98	95	94	87
	-	1	0	1	1	9	0	0	1	0	9	4	4	3	4	3	0	0	0	0	0	+1	0	0	0	8
		+77	+87	+74	+79	-4	+82	+89	+78	+84	-7	-3	-3	-2	-2	-1	+5	+3	+4	+4	+5	+6	+2	+5	+6	+3
EEC	+	32	32	32	30	26	21	22	25	24	20	11	12	12	13	15	31	26	26	21	17	40	33	30	26	26
	=	53	52	52	53	53	58	60	61	61	65	68	69	70	72	70	63	68	68	72	74	58	65	67	70	70
	-	15	16	16	17	21	21	18	14	15	15	21	19	18	15	15	6	6	6	7	9	2	2	3	4	4
		+17	+16	+16	+13	+5	0	+4	+11	+9	+5	-10	-7	-6	-2	0	+25	+20	+20	+14	+8	+38	+31	+27	+22	+22



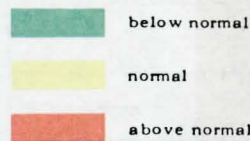
INDUSTRY AS A WHOLE

Order-books



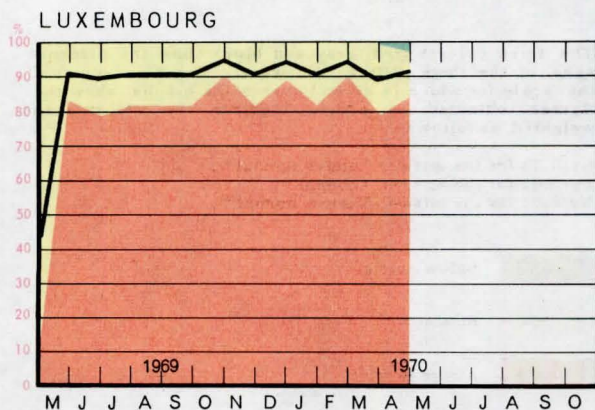
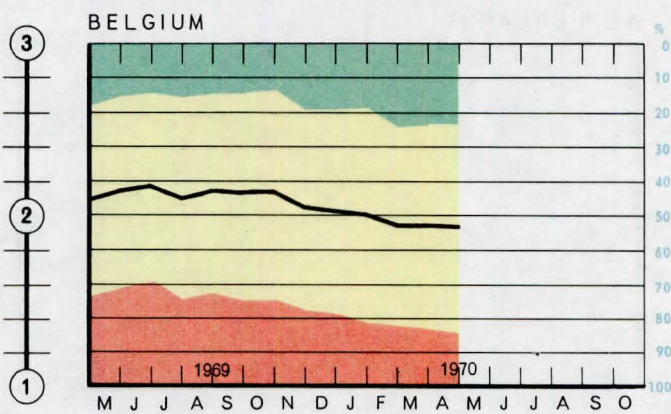
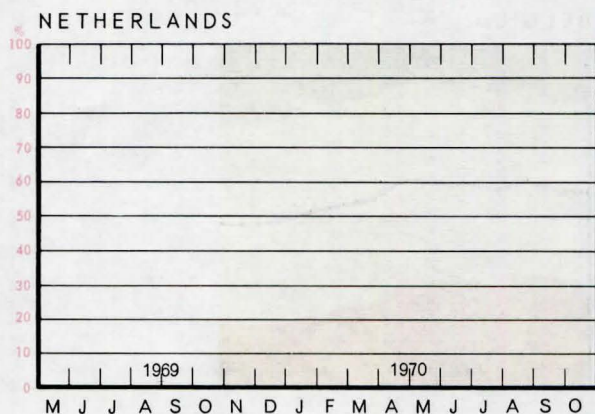
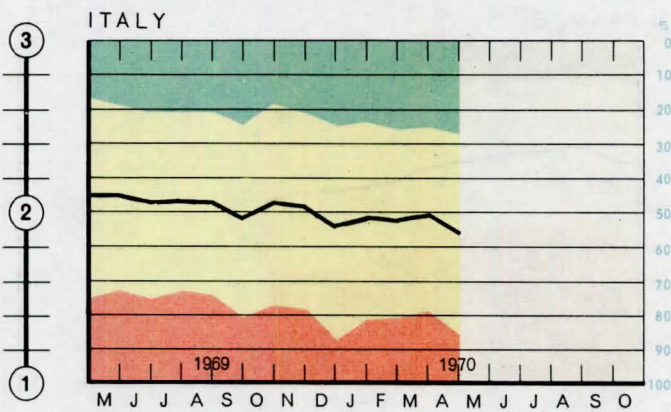
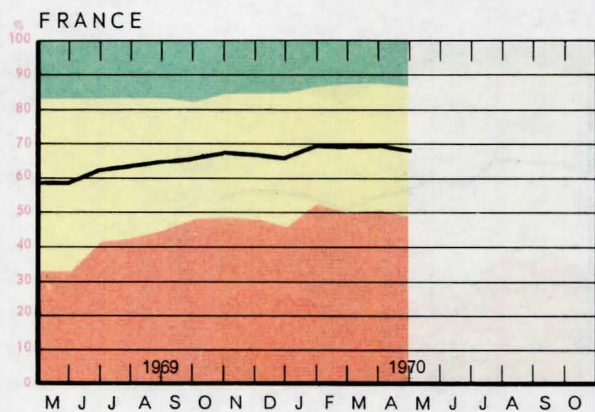
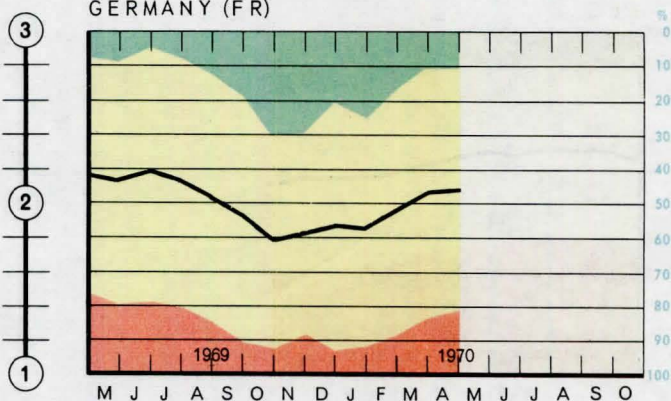
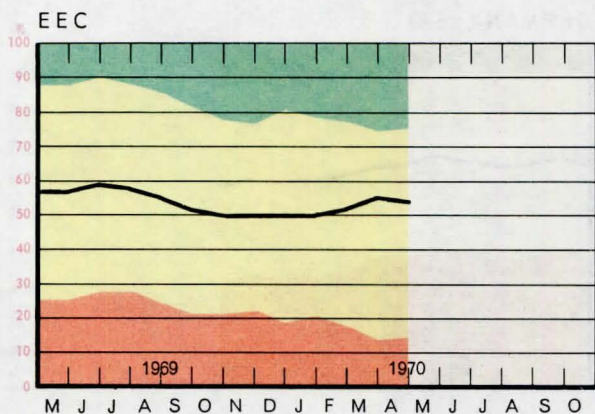
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

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



INDUSTRY AS A WHOLE

Export order-books



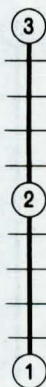
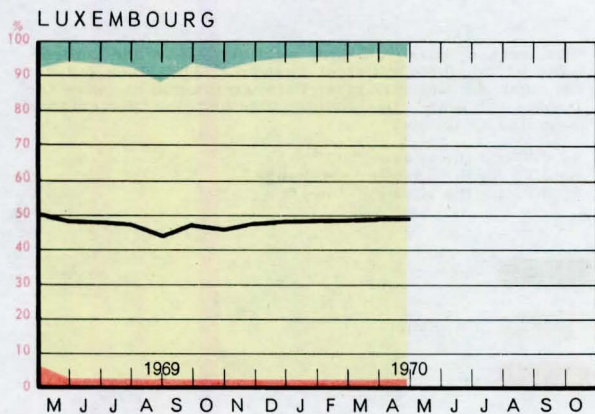
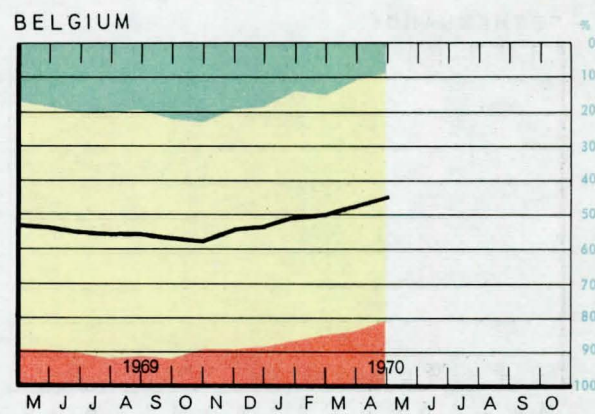
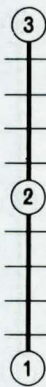
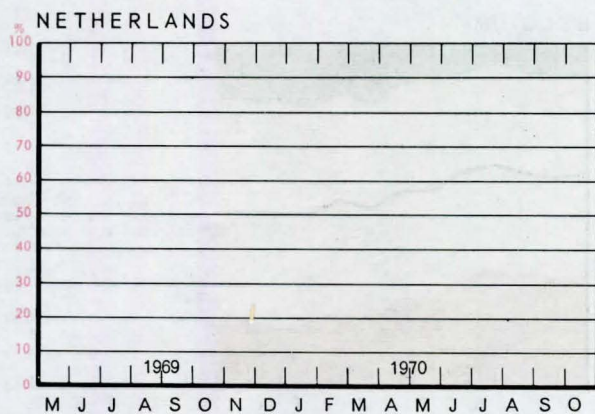
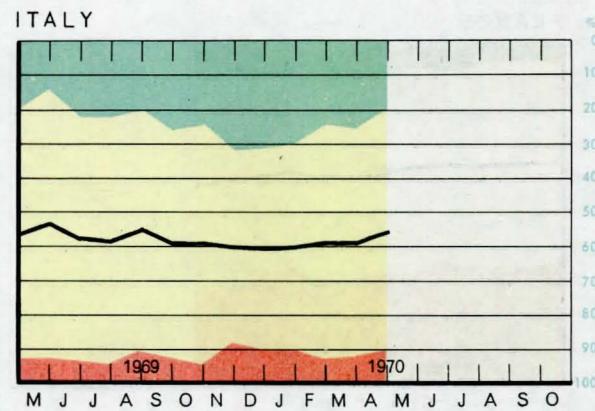
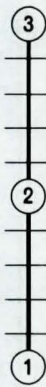
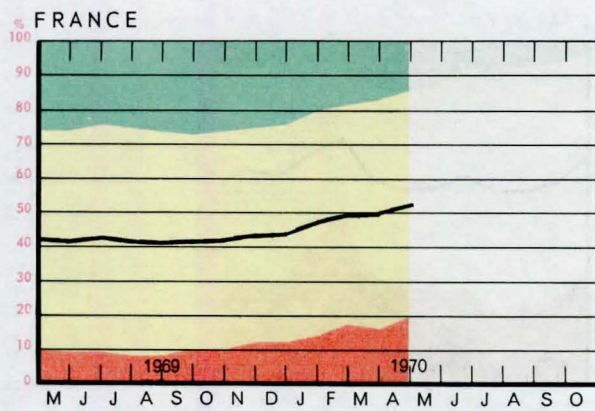
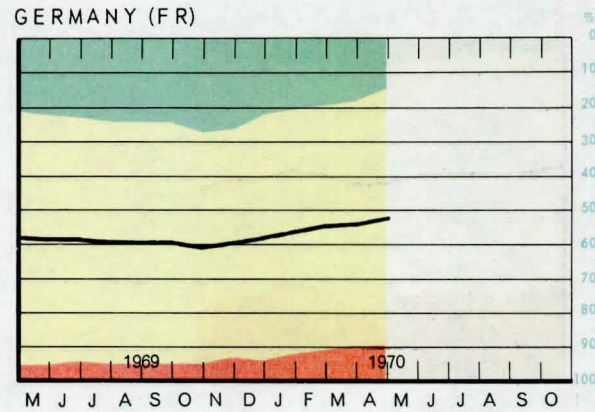
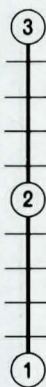
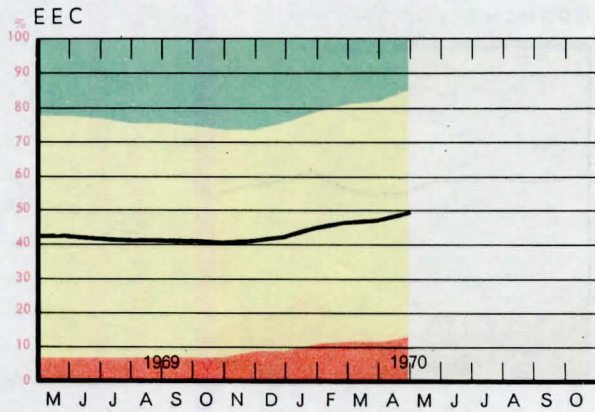
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- by 0.01 for the answer "below normal";



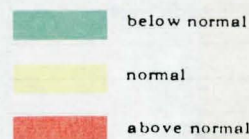
INDUSTRY AS A WHOLE

Stocks of finished products



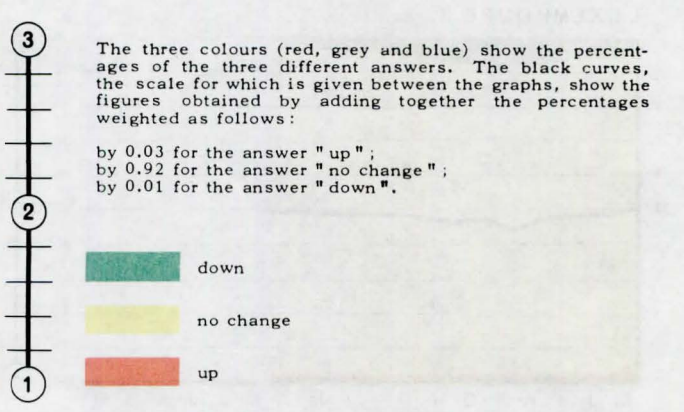
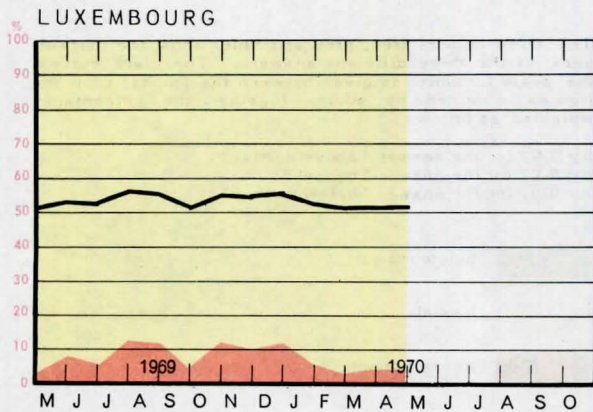
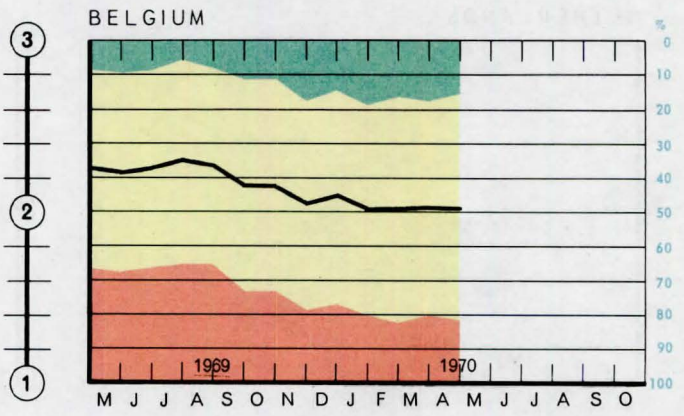
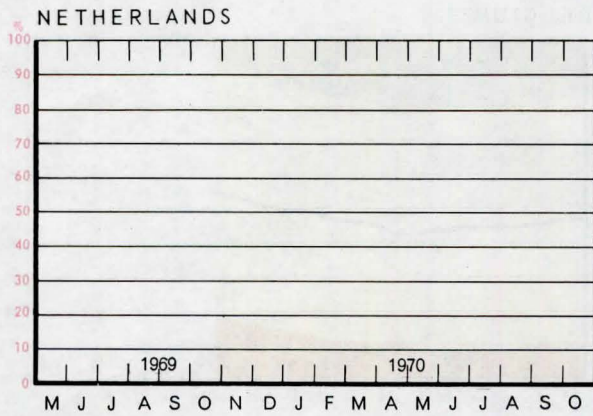
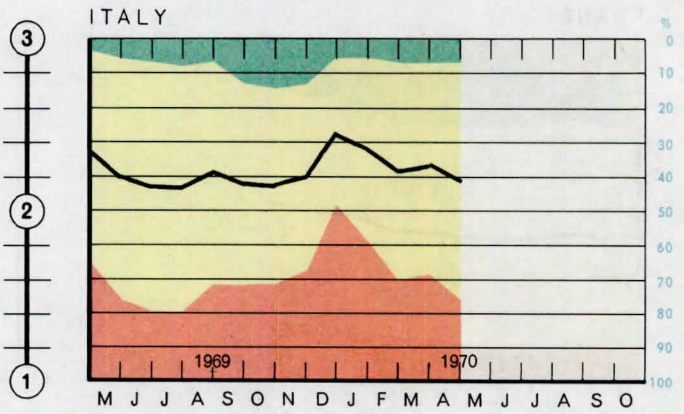
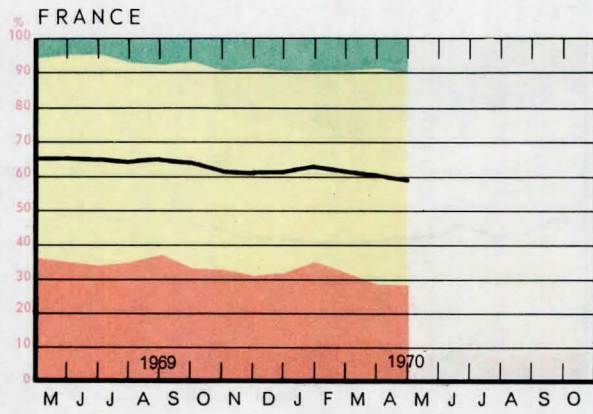
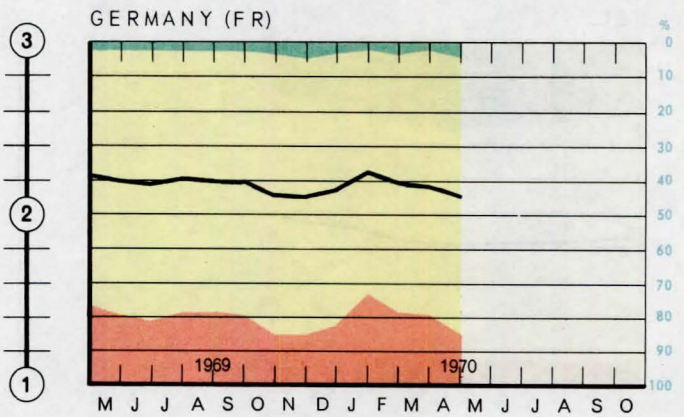
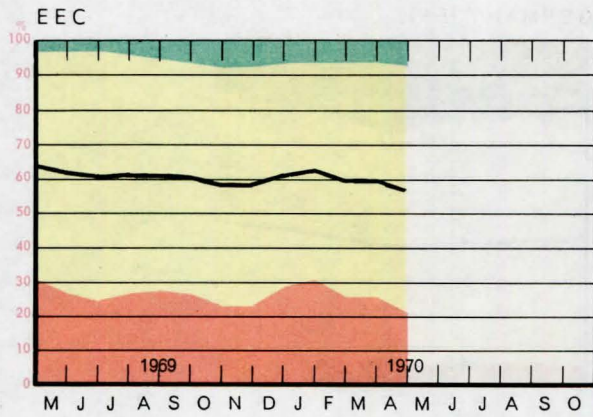
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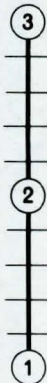
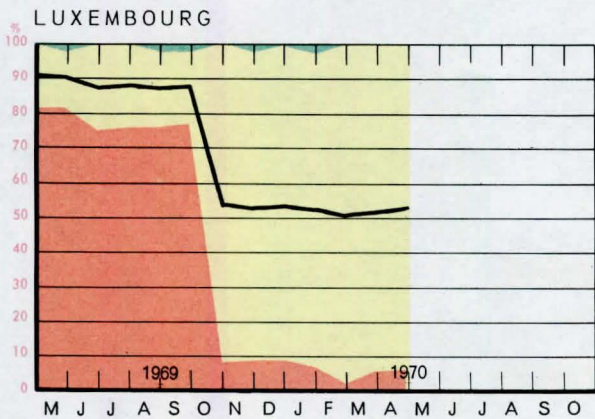
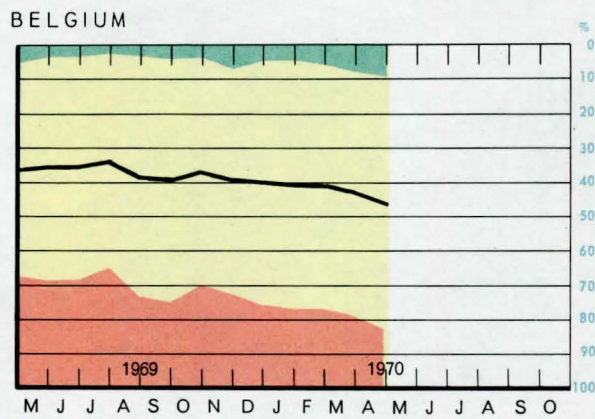
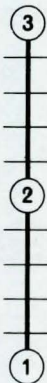
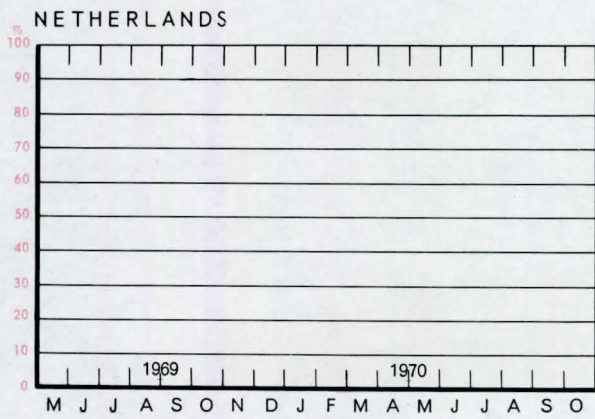
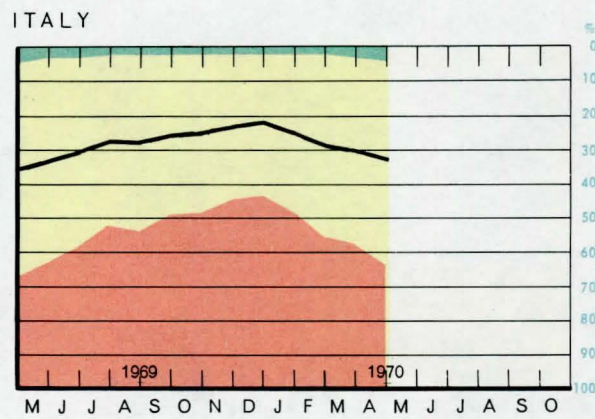
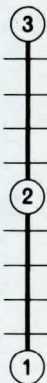
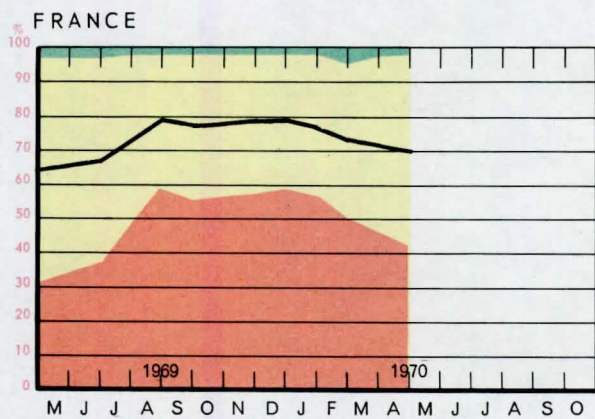
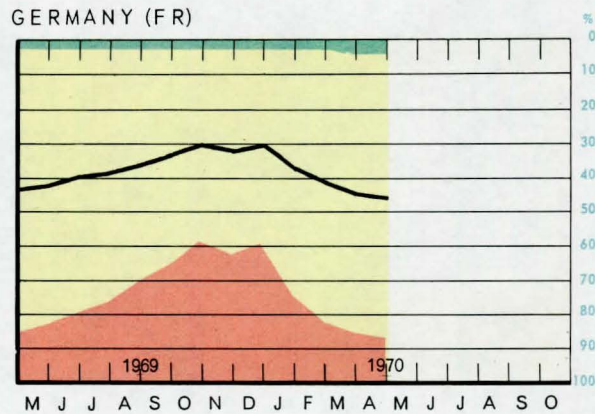
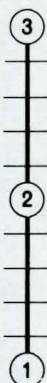
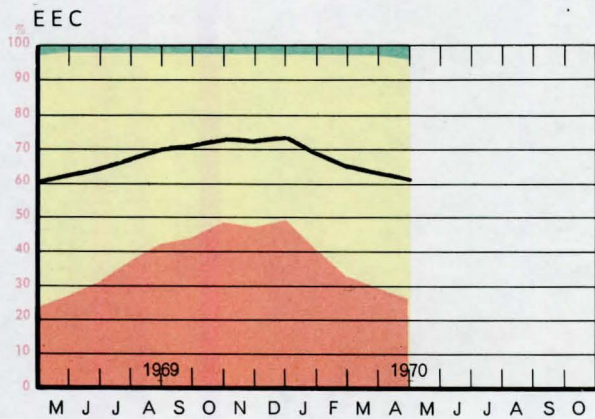
INDUSTRY AS A WHOLE

Trend in production



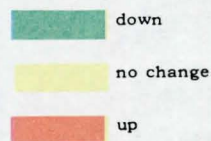
INDUSTRY AS A WHOLE

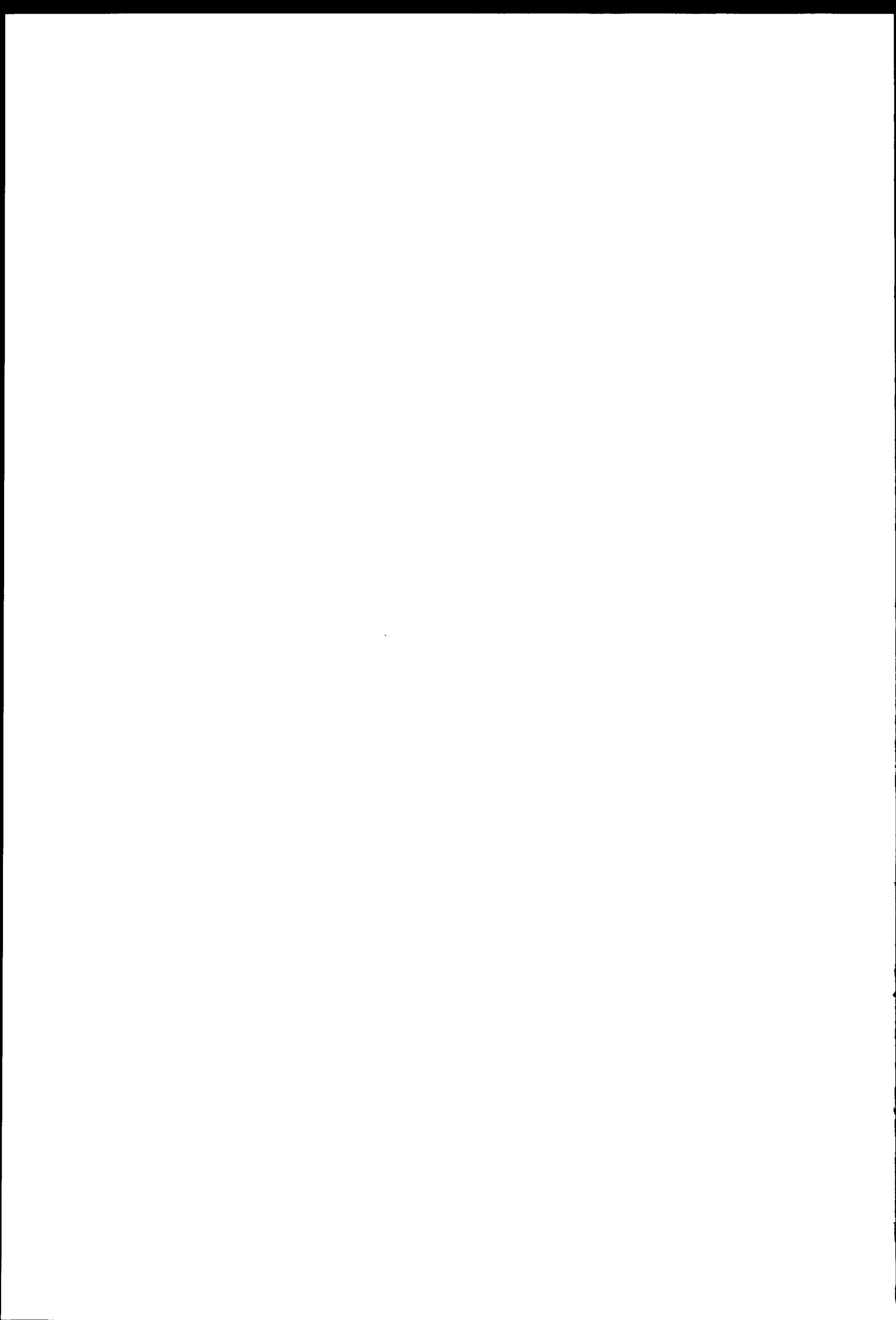
Trend in selling prices



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 the pace of expansion in the consumer goods industries has been slightly less vigorous in recent months. On the whole, managements' reports on the recent trend of demand reflected a slight decline, but opinions on the future trend of exports improved. Stocks of finished products rose appreciably: at the end of May, 22% of industrialists considered that their level was "above normal", as against 9% at the end of December. Production expectations are still fairly optimistic, for at the end of May 92% of managements expected production to remain unchanged or increase, as against 94% at the end of December. The period of operations covered by orders on hand nevertheless shortened slightly. The pressure on selling prices appeared to ease a little.

In FRANCE, the surveys show that activity in the consumer goods industry has been less dynamic. On the whole, managements' reports on the trend of overall demand have become less favourable; at the end of May, 9% considered that total order-books were "above normal", as against 29% at the end of December. Opinions on export demand, by contrast, have shown an improvement. Stocks of finished products appear to have expanded. Production expectations were sensibly less favourable: at the end of May, 15% of industrialists expected their output to increase, as against 30% at the end of December.

In ITALY, managements have remained rather optimistic about the trend of orders. The percentage of managements which considered that their total order-books were "above normal" fell from 21 at the end of December to 19 at the end of May while for export order-books the percentages were 11 at the end of December and 28 at the end of May. Stocks of finished products are still reported relatively low. Production expectations have become less optimistic: at the end of May, 87% of managements expected that activity would remain the same or increase in the months ahead, as against 96% at the end of December. Managements foresaw a distinct increase in selling prices.

In BELGIUM, the trend in the consumer goods industries has become sensibly less dynamic. Overall demand appears to have slowed down clearly: at the end of May, 57% of industrialists reported a "normal" or "above normal" level of total order-books, as against 72% at the end of December. Stocks of finished products built up a little. Opinions of managements on the future trend of production have become less favourable: at the end of May, 76% expected their production to remain unchanged or increase, as against 84% at the end of December. The period of operations covered by orders on hand has shortened slightly.

In the COMMUNITY AS A WHOLE, activity in the consumer goods industries appears to be less buoyant: managements' reports on their total order-books are less favourable. Stocks of finished products have been stepped up. Production expectations show a slight slow down. The pressure on selling prices has probably eased somewhat.

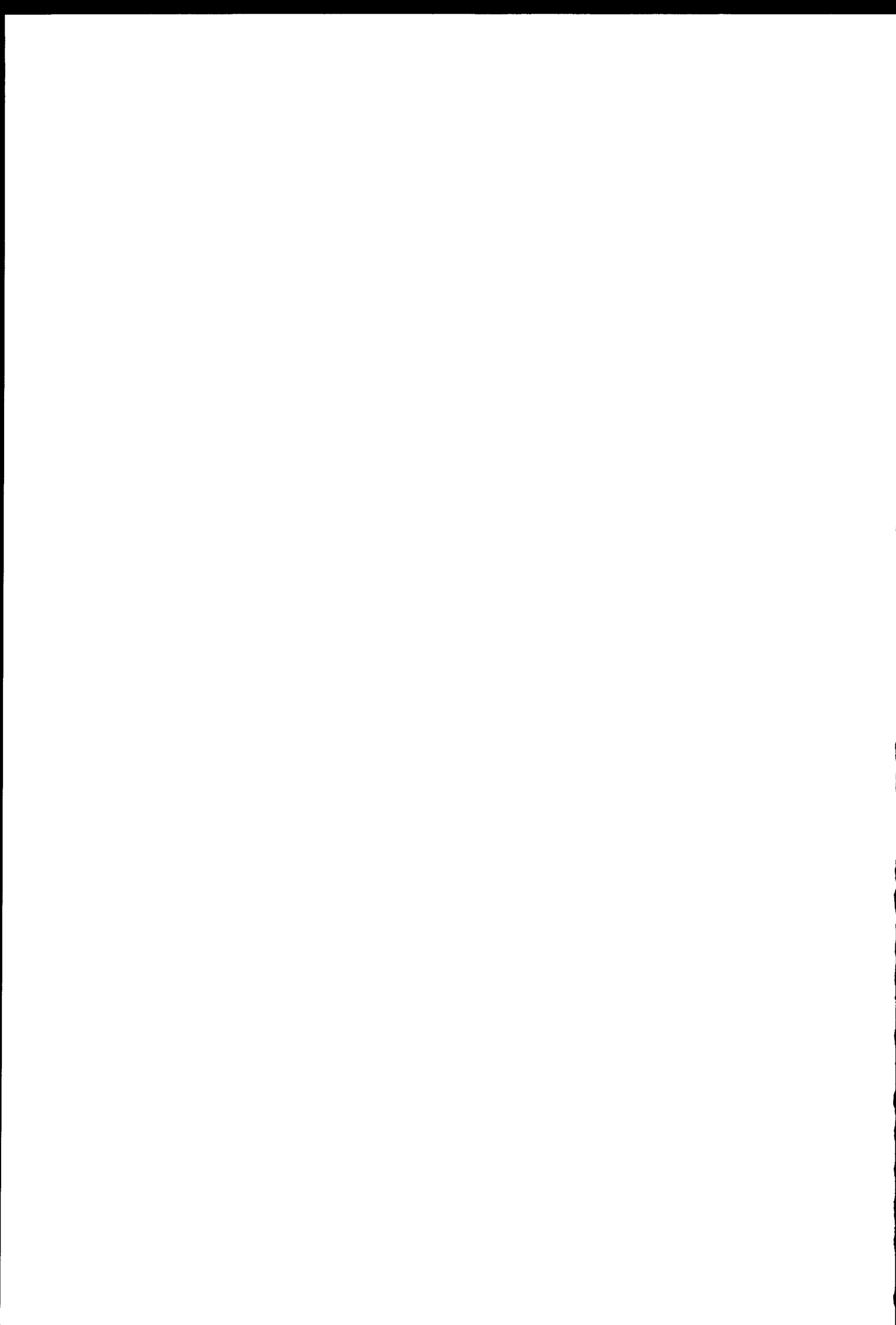
In the non-durable consumer goods industries, total and export order-books are reported to be less well filled. Stocks of finished products have probably increased while production expectations are slightly less optimistic.

In *garments and knitwear*, total orders have been declining, stocks are higher and production expectations are less favourable. In *leather and footwear*, demand is reported less firm and production expectations slightly less favourable.

Reports on order-books in consumer durables deteriorated a little. An increasing percentage of managements considered that stocks of finished products were "above normal". Production expectations nevertheless remained rather optimistic. In the *motor-vehicle industry*, domestic and export demand remained firm, stocks were run down and production expectations are still good. As regards *metal consumer articles* and *domestic electric appliances*, order-books shortened slightly and stocks rose, but opinions on the future trend of production remained optimistic.

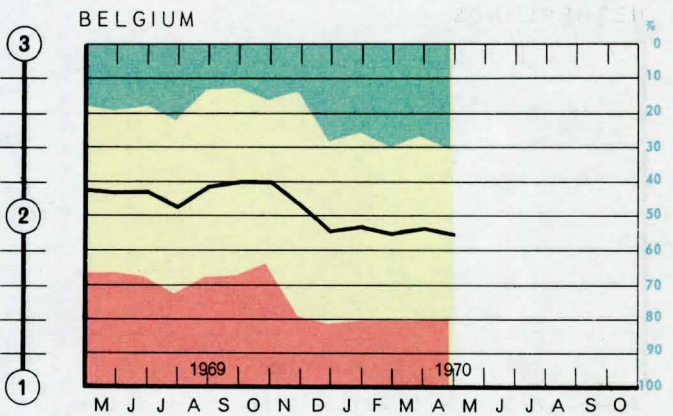
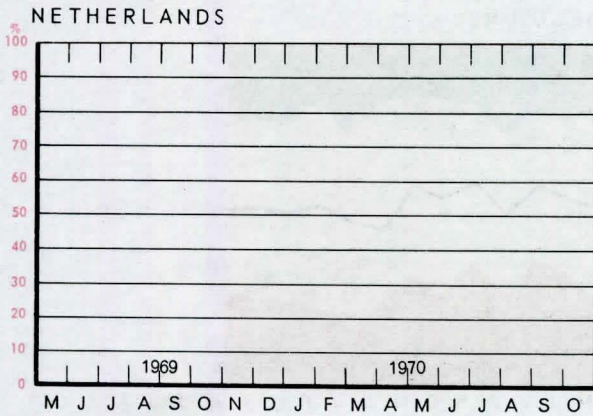
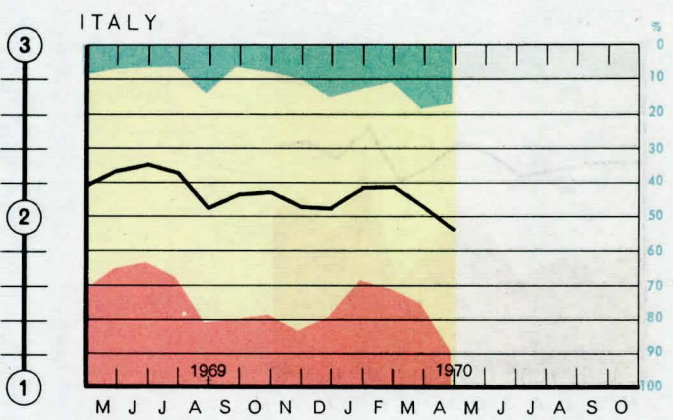
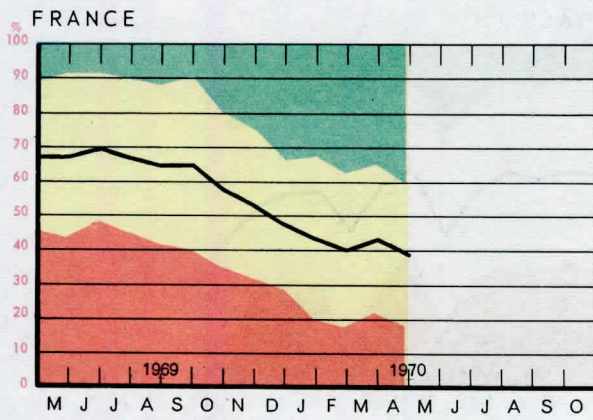
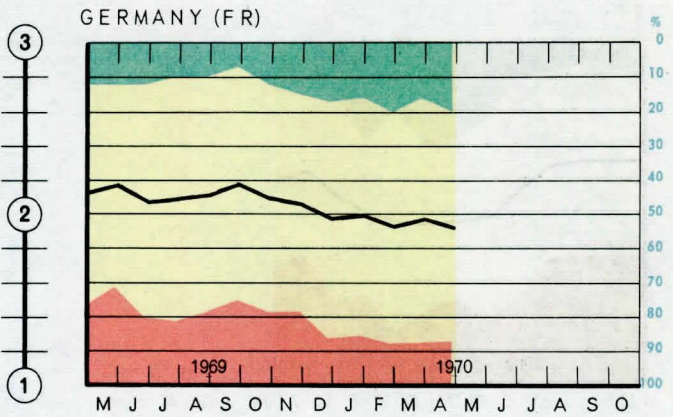
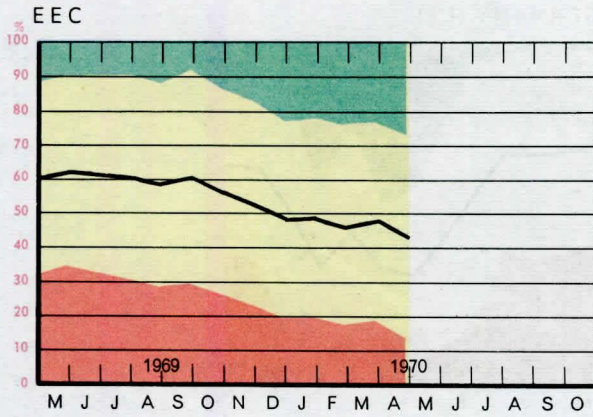
the figures are percentages of relies received

Questions Country	1970	Assessments															Expectations									
		Total order-book					Export order-book					Stocks of finished products					Production					Selling prices				
		J	F	M	A	M	J	F	M	A	M	J	F	M	A	M	J	F	M	A	M	J	F	M	A	M
GERMANY (FR)	+	15	13	13	14	13	13	15	37	35	16	10	13	13	17	22	29	21	17	17	11	23	15	12	10	12
	=	69	67	71	67	65	44	73	54	56	74	73	73	73	71	67	69	76	78	78	81	77	84	86	87	87
	-	16	20	16	19	22	43	12	9	9	10	17	14	14	12	11	2	3	5	5	8	0	1	2	3	1
		-1	-7	-3	-5	-9	-30	+3	+28	+26	+6	-7	-1	-1	+5	+11	+27	+18	+12	+12	+3	+23	+14	+10	+7	+11
FRANCE	+	20	18	22	18	9	64	46	56	52	59	24	27	27	32	32	32	39	29	27	15	49	39	35	33	37
	=	47	44	43	40	47	25	42	32	37	31	66	66	67	62	64	53	55	57	55	70	50	54	62	63	60
	-	33	38	35	42	44	11	12	12	11	10	10	7	6	6	4	15	16	15	18	15	1	7	3	4	3
		-13	-20	-13	-24	-35	+53	+34	+44	+41	+49	+14	+20	+21	+26	+28	+17	+13	+13	+9	+48	+32	+32	+29	+34	
ITALY	+	31	29	25	9	0	31	31	29	12	28	15	10	11	10	19	47	32	45	30	27	54	47	42	34	36
	=	56	60	56	74	57	52	51	49	62	47	44	54	53	61	50	47	63	49	63	60	43	52	56	63	62
	-	13	11	19	17	23	17	18	22	26	25	41	36	36	29	31	5	6	6	7	13	3	1	2	3	2
		+18	+18	+6	-8	-3	+14	+13	+7	-14	+3	-26	-26	-25	-19	-12	+41	+27	+39	+23	+14	+51	+46	+40	+31	+34
NETHERLANDS	+																									
	=																									
	-																									
BELGIUM	+	20	20	20	22	9	23	25	26	27	15	19	20	23	29	25	28	29	30	32	30	33	25	23	20	15
	=	54	50	53	49	48	60	51	52	49	60	73	68	72	68	66	59	59	59	53	45	66	72	76	79	83
	-	26	30	27	29	43	17	24	22	24	25	8	12	5	3	9	13	12	11	15	25	1	3	1	1	2
		-6	-10	-7	-7	-34	+6	+1	+4	+3	-10	+11	+8	+18	+26	+16	+15	+17	+19	+17	+5	+32	+22	+22	+19	+13
LUXEMBOURG	+																									
	=																									
	-																									
EEC	+	20	18	19	15	12	27	25	38	33	26	16	18	18	22	25	33	26	27	24	16	38	29	26	22	25
	=	58	57	58	59	57	44	60	49	52	59	65	67	68	66	63	59	66	64	66	72	61	68	72	75	73
	-	22	25	23	26	31	29	15	13	15	15	19	15	14	12	12	8	8	9	10	12	1	3	2	3	2
		-2	-7	-4	-11	-19	-2	+10	+25	+18	+11	-3	+3	+4	+10	+13	+25	+18	+18	+14	+4	+37	+26	+24	+19	+23



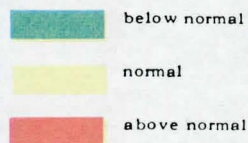
CONSUMER GOODS

Order-books



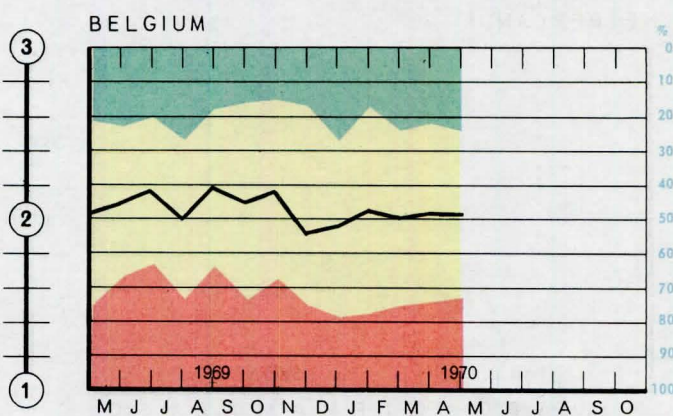
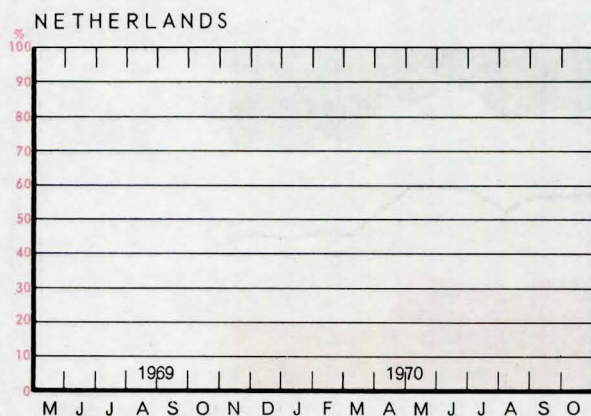
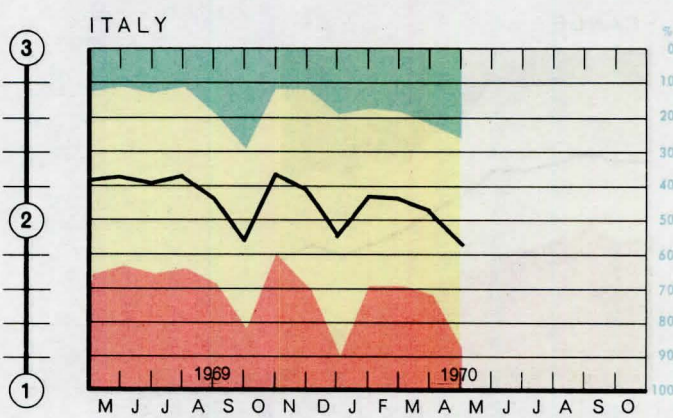
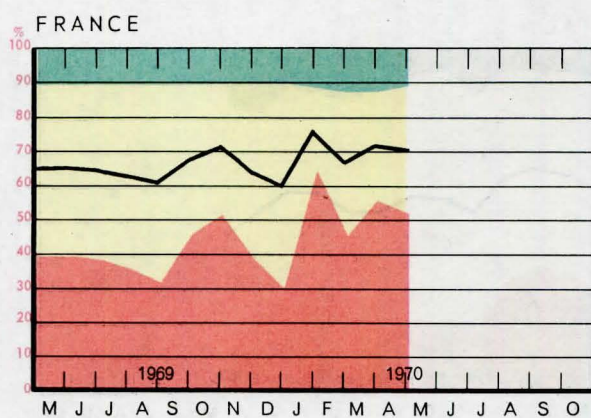
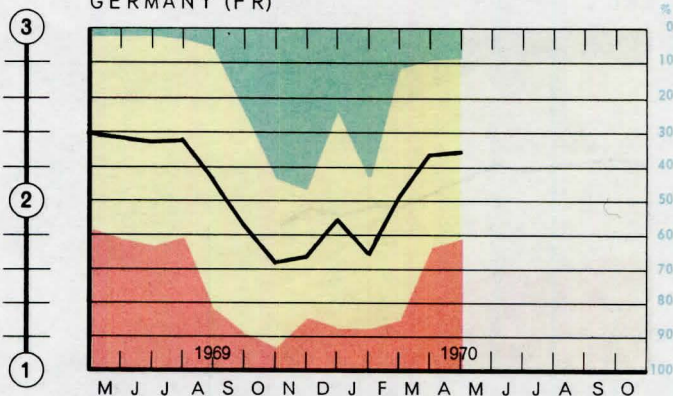
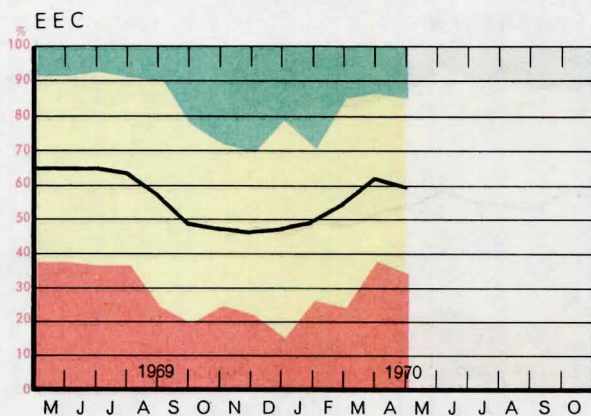
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

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



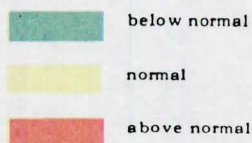
CONSUMER GOODS

Export order-books



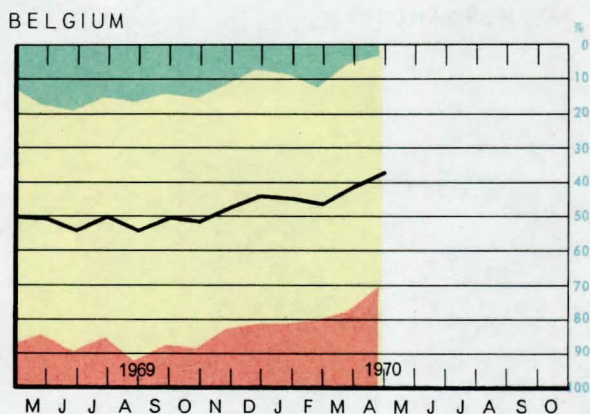
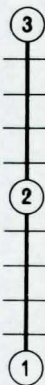
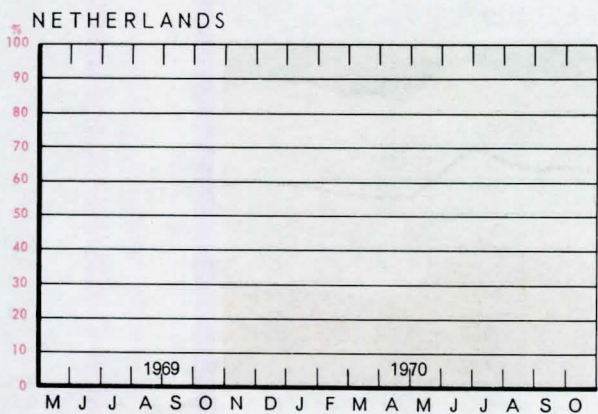
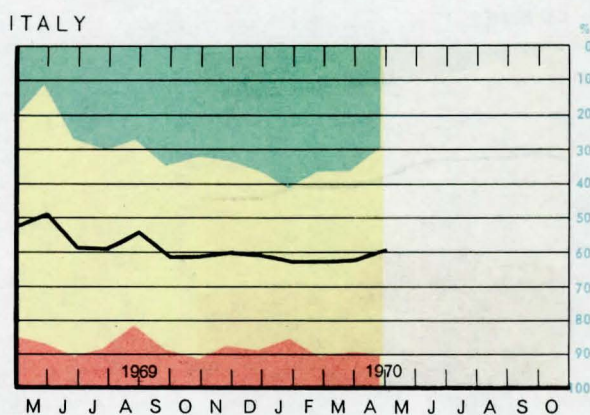
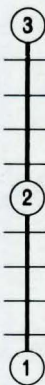
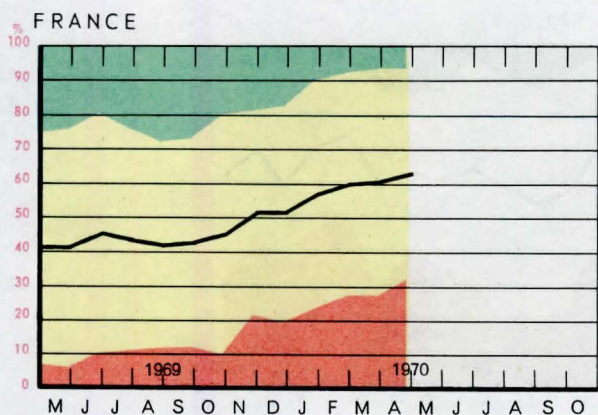
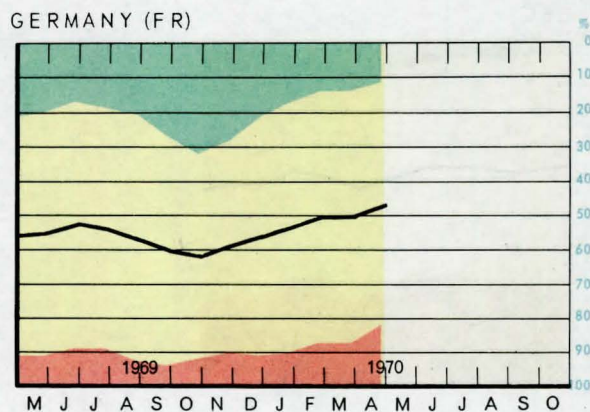
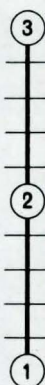
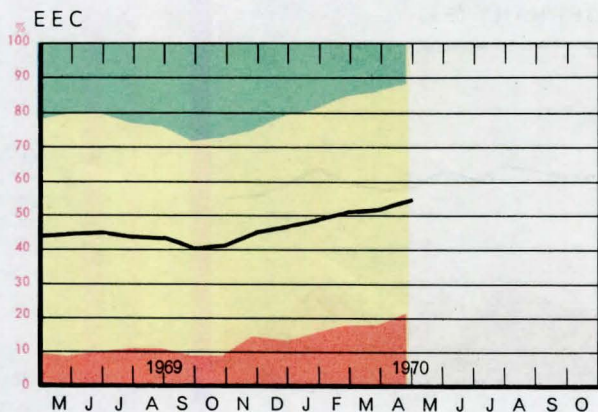
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

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



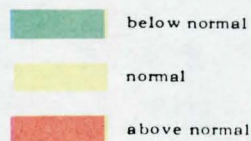
CONSUMER GOODS

Stocks of finished products



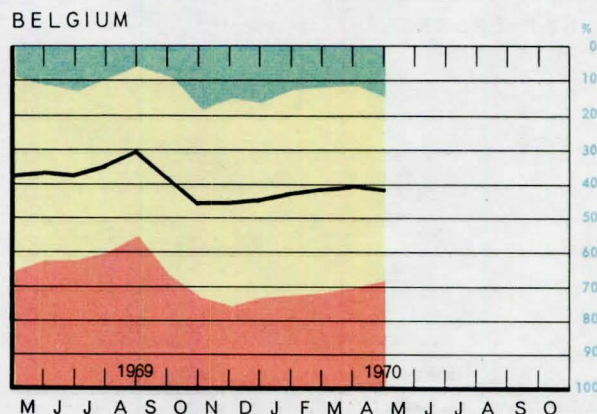
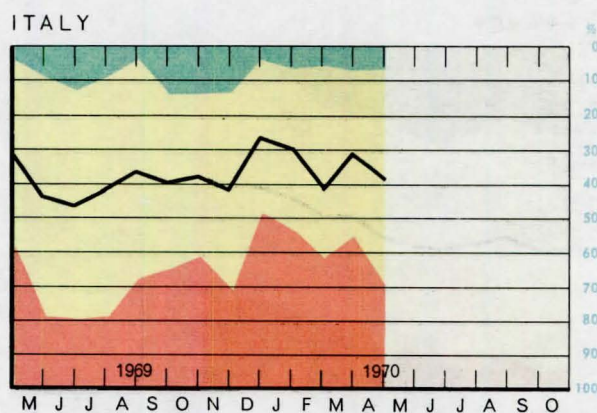
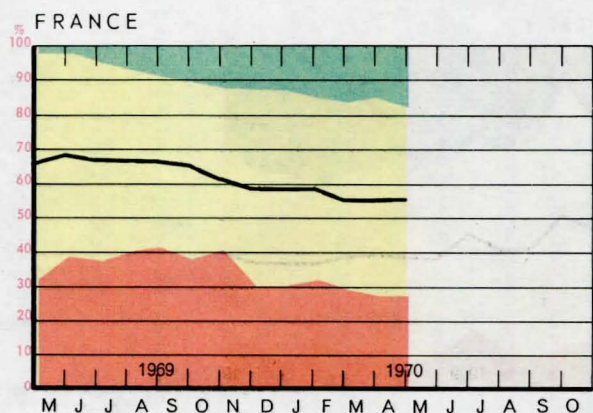
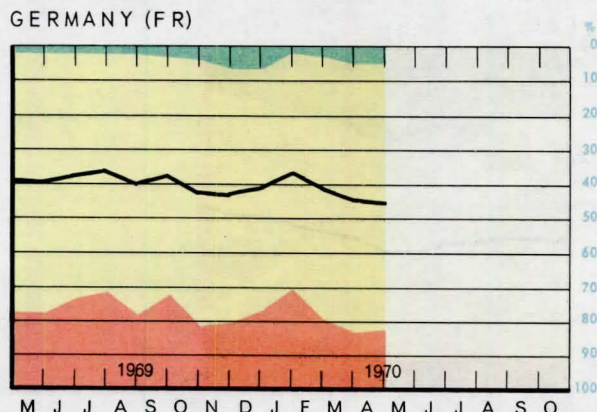
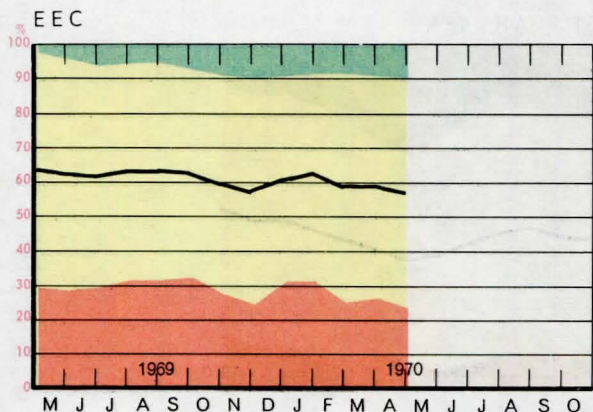
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- by 0.02 for the answer "normal" ;
- by 0.01 for the answer "below normal" ;



CONSUMER GOODS

Trend in production.



3
2
1

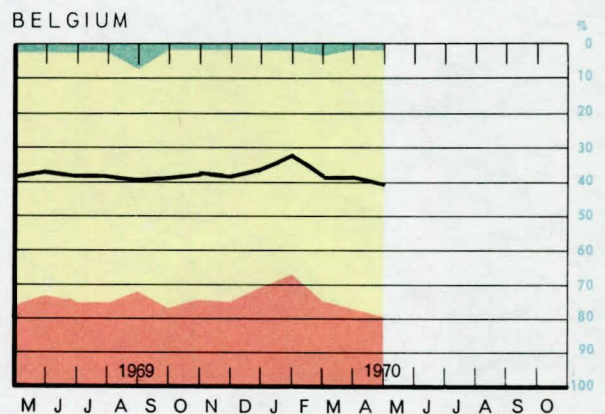
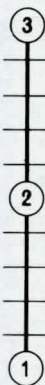
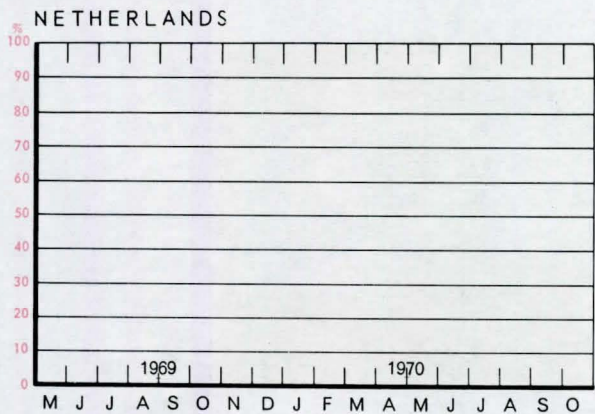
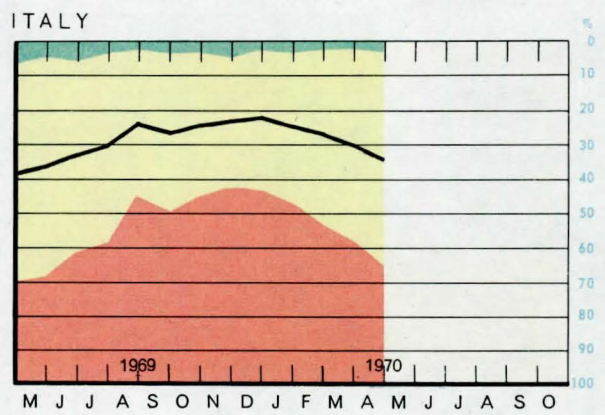
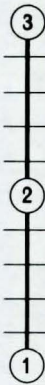
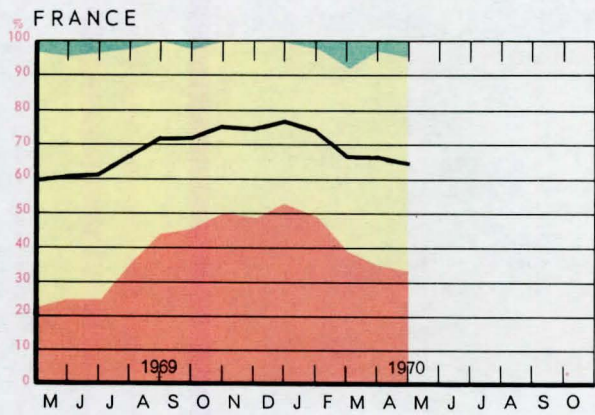
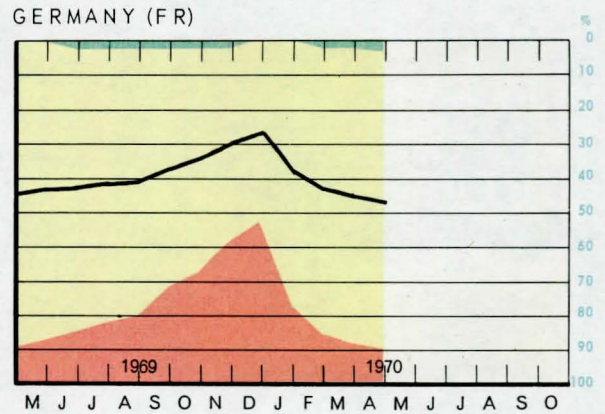
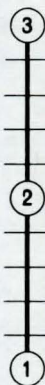
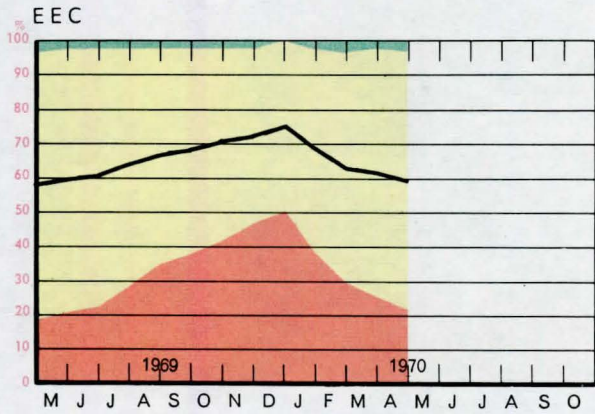
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by 0.03 for the answer "up";
by 0.92 for the answer "no change";
by 0.01 for the answer "down".

down
no change
up

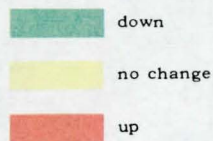
CONSUMER GOODS

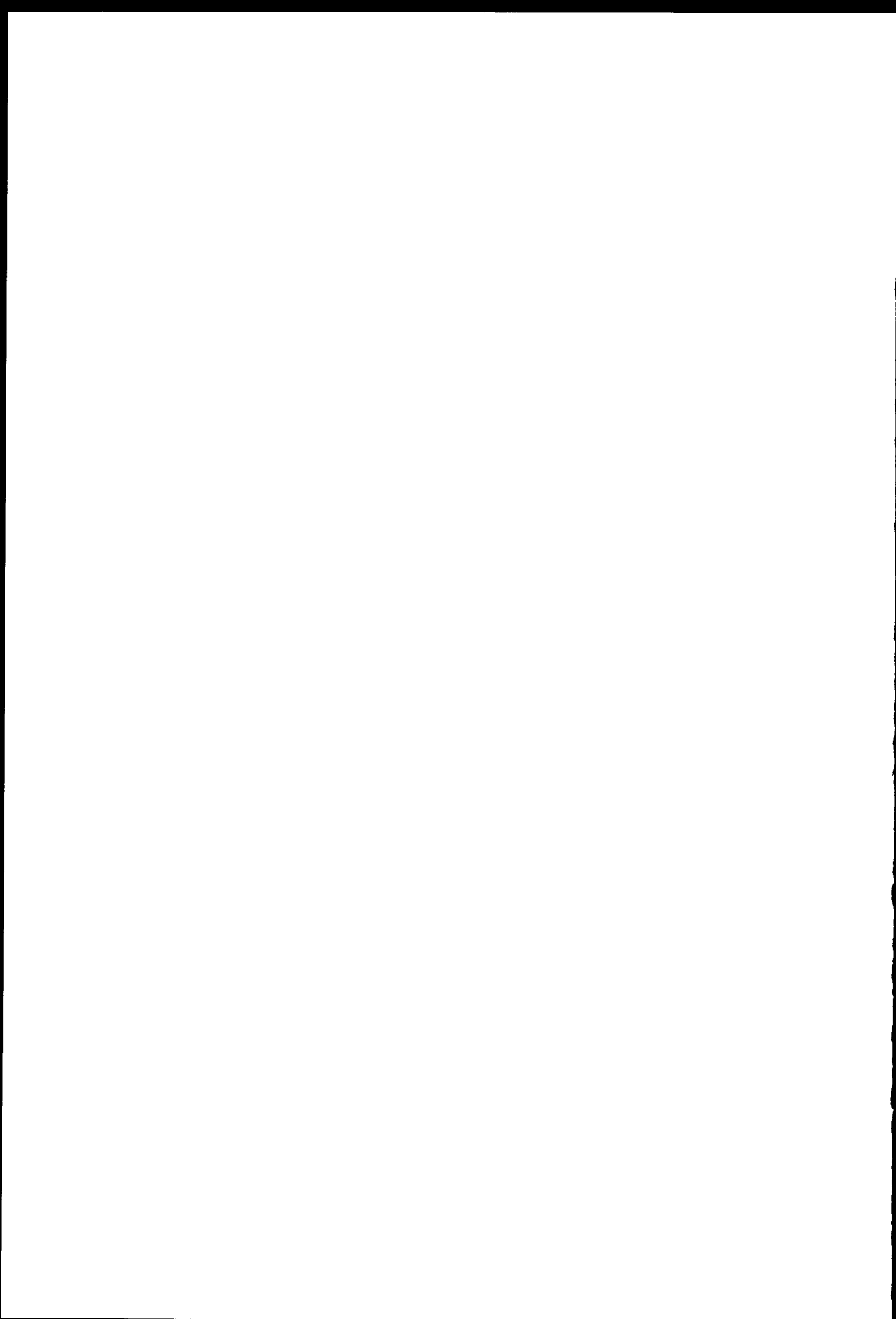
Trend in selling prices



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".





CAPITAL GOODS

In GERMANY, according to the surveys, business in the capital goods sector is very brisk. Managements again reported favourably on the trend of total demand: at the end of May, 91% considered the level of total orders to be "normal" or "above normal", as at the end of December. Opinions on the future trend of export demand have improved further. Stocks of finished products have probably risen a little. The opinions of managements on the future trend of production remain very optimistic: at the end of May, 98% expected the present rate of activity to continue or accelerate, as against 97% at the end of December. The period of assured activity has also lengthened further. In conclusion, the growth rate can be expected to remain high until the end of the year.

In the industries associated with building, demand has slackened somewhat and stocks of finished products have built up but production expectations are still definitely rising.

In FRANCE, the surveys show that the pressure of domestic and export demand has slightly slowed down as against the high level at the end of 1969: at the end of May, 77% of managements considered that total order-books were "normal" or "above normal", as against 81% at the end of December. The trend for export demand was similar. According to the surveys, stocks of finished products increased. Nevertheless, production expectations still show that managements are optimistic: at the end of May, 92% expected the present rate of activity to be maintained or to increase as against 94% at the end of December. Price predictions foreshadowed less strain.

In the industries associated with building, domestic demand contracted somewhat and stocks rose, strongly influenced by the weather; production expectations nevertheless improved again.

In ITALY, expansion in the capital goods sector has remained very lively in recent months. Domestic demand has forged ahead: the percentage of managements which considered that their total order-books were "normal" or "above normal" rose from 76% to 79% between the end of December and the end of May. Stocks of finished products remained very low. Production expectations still reflect optimism among managements: at the end of May, 91% expected the present pace to be maintained or to gather momentum.

In the industries associated with building, demand slackened appreciably and stocks of finished products rose; the outlook for production was nevertheless still considered to be good.

In BELGIUM, business in the capital goods sector remained lively. Managements' reports on the trend of demand were fairly favourable: at the end of May, 18% reported the level of total orders to be "below normal", as against 17% at the end of December. For export orders, the percentages were 18 and 20. Stocks of finished products are likely to have risen appreciably. The period of assured operations probably shortened slightly. Production expectations have remained favourable: at the end of May, 86% of managements expected the present rate of activity to be maintained or to accelerate in the next few months, as against 87% at the end of December. The trend of selling prices was still upward.

In the industries associated with building, production expectations remained optimistic, although demand was declining, but stocks have somewhat risen.

In the COMMUNITY AS A WHOLE, the latest surveys reflected a still dynamic trend in the capital goods sector. Overall demand is reported to be still very lively: at the end of May, 84% of managements questioned considered that their total order-books were "normal" or "above normal", as against 85% at the end of December. Production expectations were still very dynamic and suggested that a relatively high level of activity will be maintained in the near future.

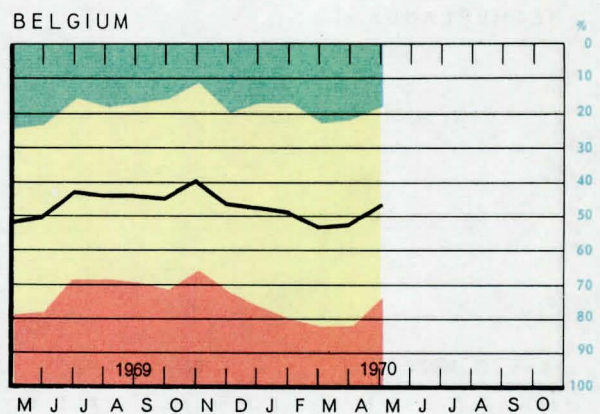
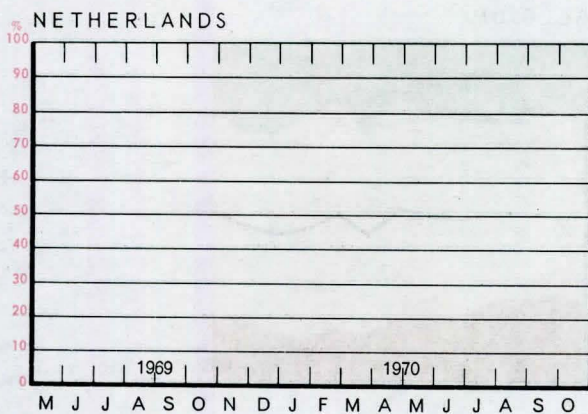
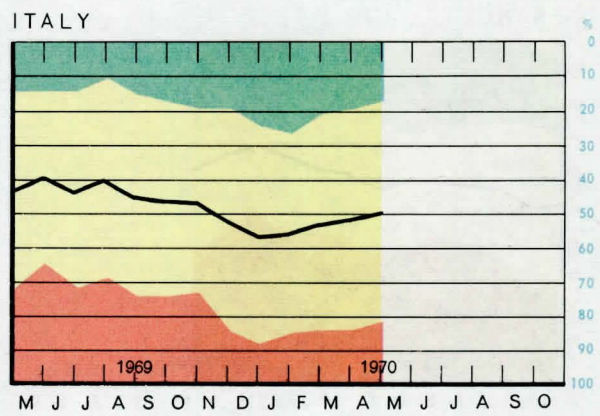
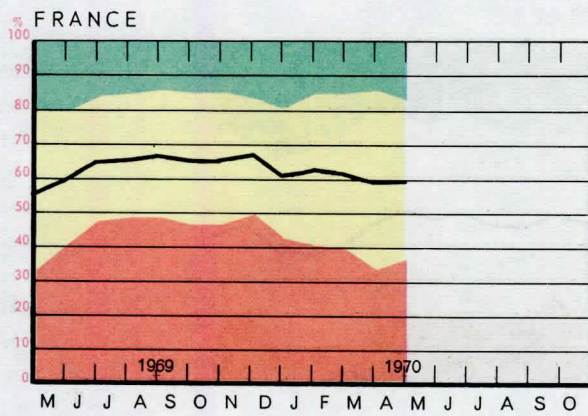
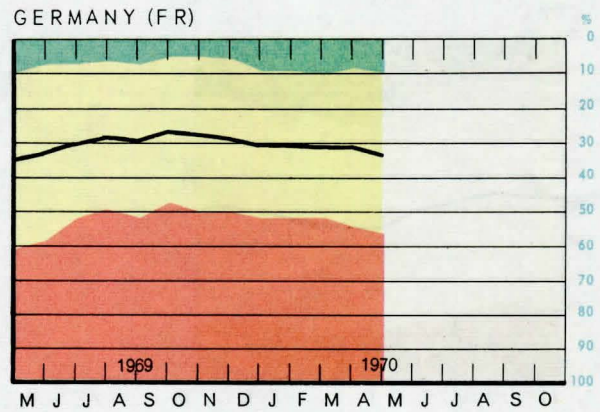
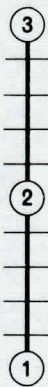
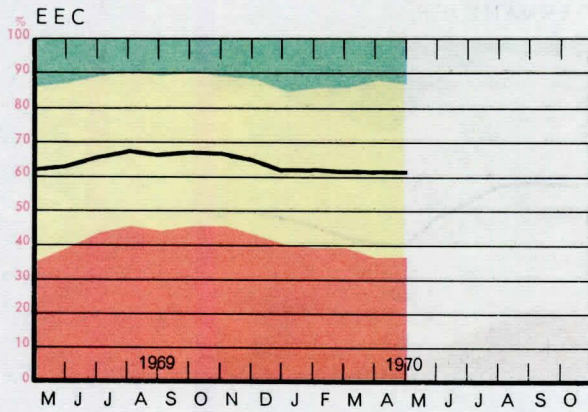
In the *commercial vehicle industry*, order-books have shortened a little and stocks of finished products have risen but production expectations are still favourable. In the *general equipment industry*, the order-books have slackened slightly and stocks have risen, but the trend of activity remains favourable. As for *mechanical equipment* (other than electrical), domestic orders were still heavy and opinions on the future trend of production have remained optimistic. In the *electrical equipment industry*, the trend is favourable, order-books are still well filled and production expectations excellent.

the figures are percentages of relies received

Country	Questions	Assessments															Expectations									
		Total order-book					Export order-book					Stocks of finished products					Production					Selling prices				
		J	F	M	A	M	J	F	M	A	M	J	F	M	A	M	J	F	M	A	M	J	F	M	A	M
GERMANY (FR)	+	48	48	46	44	43	11	11	12	11	10	3	55	7	5	7	25	27	25	19	16	27	19	17	16	17
	=	43	42	46	47	48	68	73	74	74	76	69	67	66	71	68	74	72	74	79	82	73	81	83	84	83
	-	9	10	8	9	9	21	16	14	15	14	28	28	27	24	25	1	1	1	2	2	0	0	0	0	0
		+39	+38	+38	+35	+34	-10	-5	-2	-4	-4	-25	-23	-20	-19	-18	+24	+26	+24	+17	+14	+27	+19	+17	+16	+17
FRANCE	+	40	39	33	36	38	44	51	44	38	39	12	11	11	11	13	39	40	31	31	35	62	60	59	57	52
	=	45	46	53	47	37	45	37	45	50	49	60	61	65	75	70	57	55	66	65	57	38	38	41	43	47
	-	15	15	14	17	23	11	12	11	12	12	28	28	24	14	17	4	5	3	4	8	2				1
		+25	+24	+19	+19	+15	+33	+39	+33	+26	+27	-16	-17	-13	-3	-4	+35	+35	+28	+27	+27	+62	+58	+59	+57	+51
ITALY	+	15	16	16	18	14	10	11	21	13	7	6	6	6	9	9	42	38	37	26	22	55	50	45	39	38
	=	59	63	65	65	65	57	55	50	61	60	68	72	68	71	71	54	59	60	69	69	44	49	54	59	57
	-	26	21	19	17	21	33	34	29	26	33	26	22	26	20	20	4	3	3	5	9	1	1	1	2	5
		-11	-55	-3	+1	-7	-23	-23	-8	-13	-26	-20	-16	-20	-11	-11	+38	+35	+34	+21	+13	+54	+49	+44	+37	+33
NETHERLANDS	+																									
	=																									
	-																									
BELGIUM	+	19	17	17	26	22	13	15	19	21	20	16	17	15	16	15	18	16	19	16	16	33	38	36	24	26
	=	64	60	61	56	60	65	58	54	59	61	63	62	65	68	70	67	75	72	76	70	66	61	62	75	72
	-	17	23	22	18	18	22	27	27	20	19	21	21	20	16	15	15	9	9	8	14	1	1	2	1	2
		+2	-6	-5	+8	+4	-9	-12	-8	+1	+1	-5	-4	-5	+3	+7	+10	+8	+21	+32	+37	+34	+23	+24		
LUXEMBOURG	+	36	54	36	51	45	20	34	27	52	44	0	0	0	4	4	28	42	30	21	25	57	35	36	35	33
	=	53	46	58	40	47	68	46	69	41	48	84	2	72	87	70	72	58	70	74	74	35	65	64	65	61
	-	11	6	9	8	12	20	4	7	8	16	98	28	9	26	0	0	0	5	1	8	0	0	0	6	
		+25	+54	+30	+42	+37	+8	+14	+23	+45	+36	-16	-98	-28	-5	-22	+28	+42	+30	+16	+24	+49	+35	+36	+35	+27
EEC	+	39	39	36	37	36	16	18	19	17	15	7	8	8	8	9	31	32	28	24	23	42	37	35	32	32
	=	47	47	52	50	48	63	63	64	66	68	66	65	67	72	70	66	65	69	73	71	58	62	65	68	67
	-	14	14	12	13	16	21	19	17	17	17	27	27	25	20	21	3	3	3	3	6	0	1	0	0	1
		+25	+25	+24	+24	+20	-5	-1	+2	0	-22	-20	-19	-17	-12	-12	+28	+29	+25	+21	+17	+42	+36	+35	+32	+31

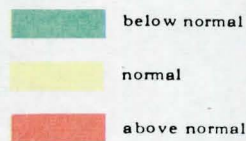
CAPITAL GOODS

Order-books



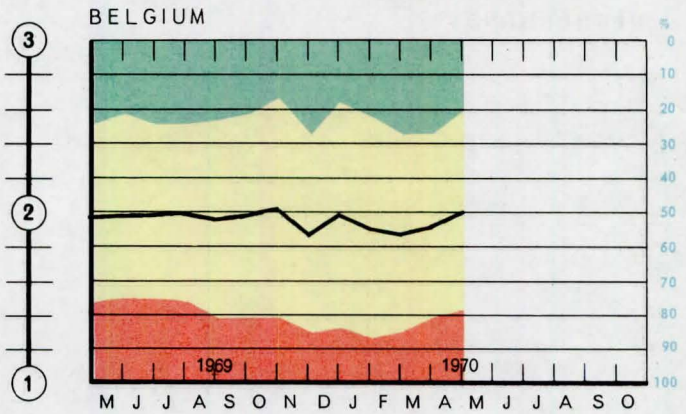
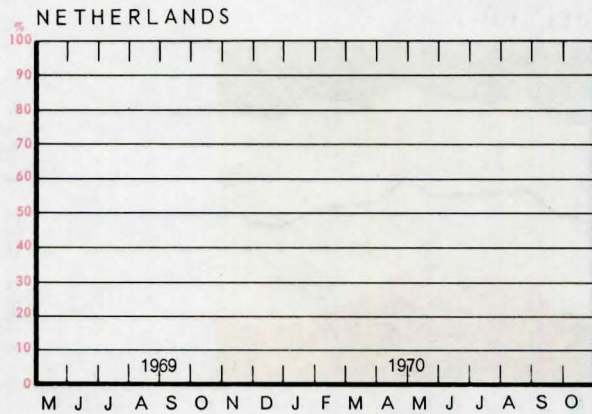
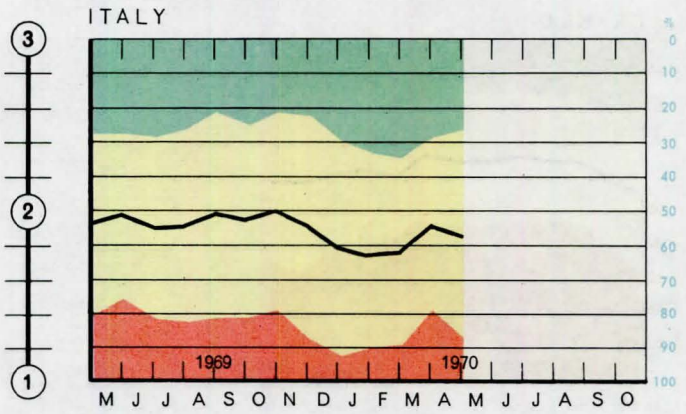
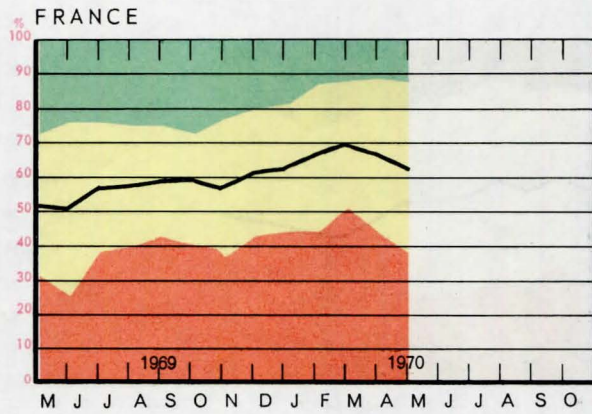
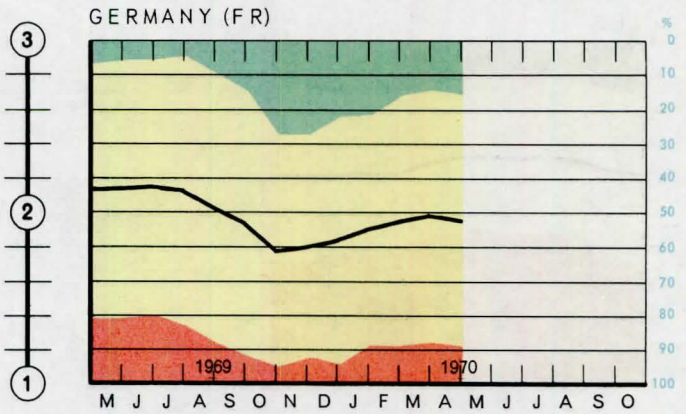
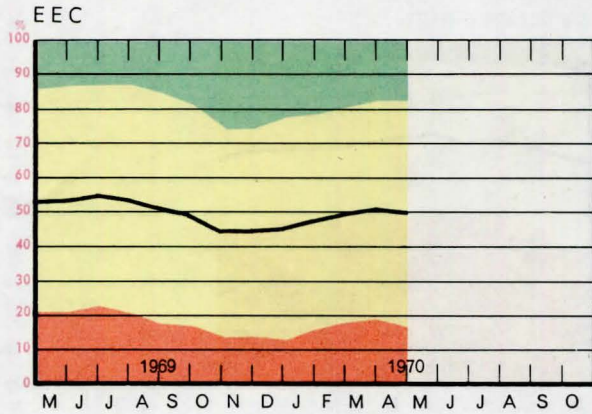
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

- 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



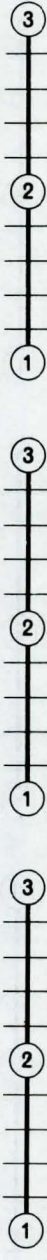
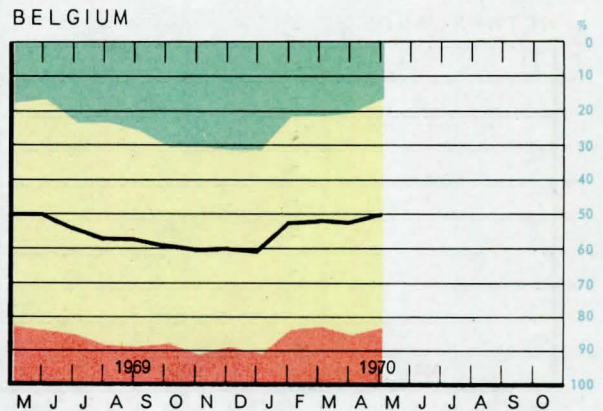
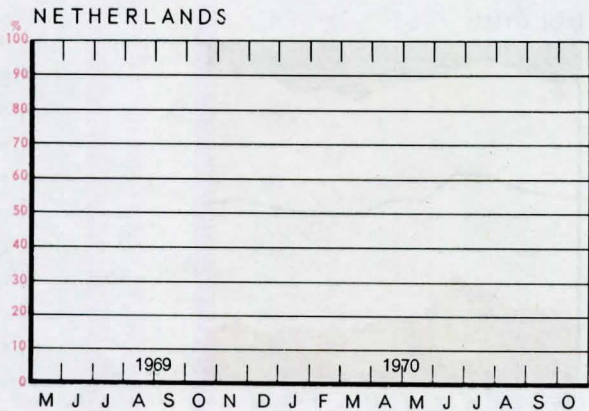
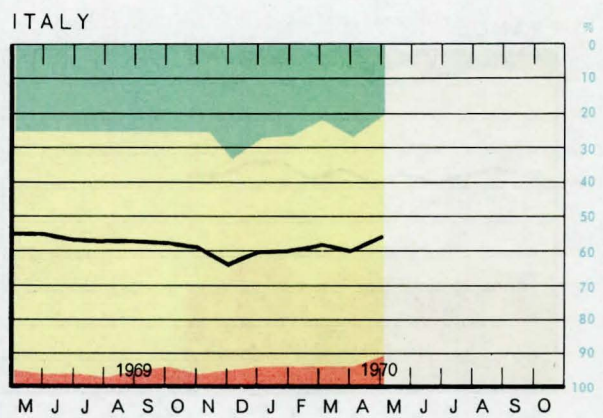
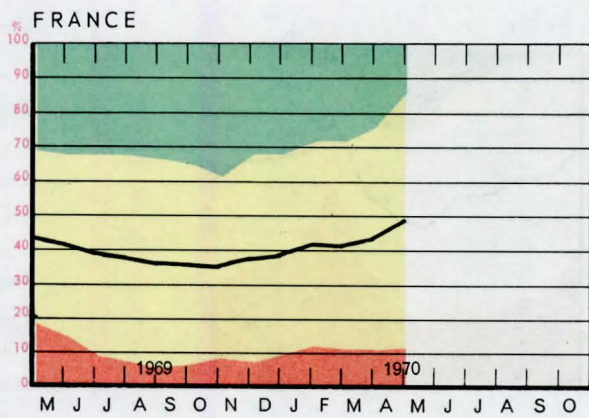
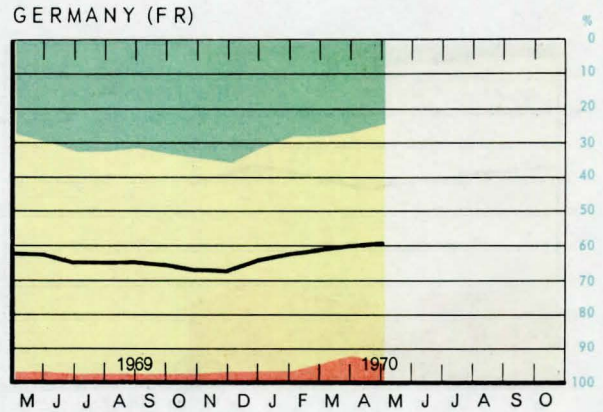
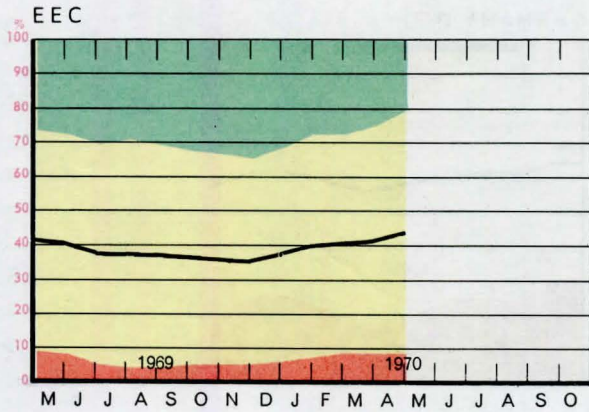
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

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



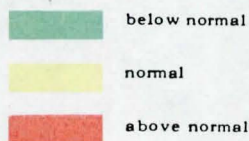
CAPITAL GOODS

Stocks of finished products



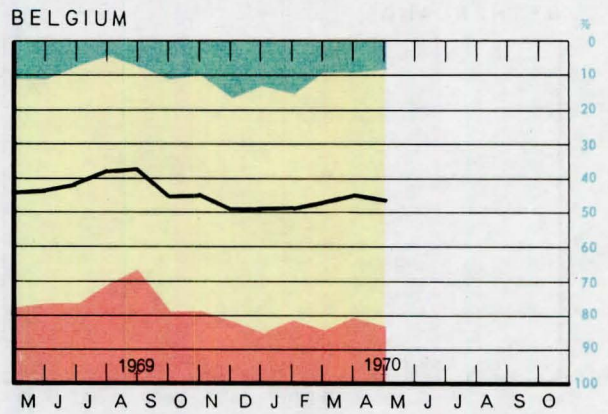
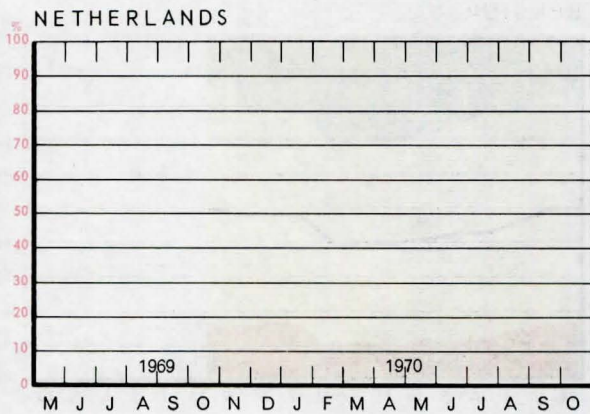
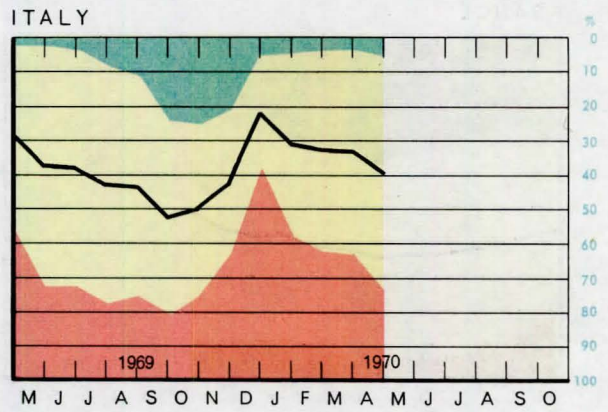
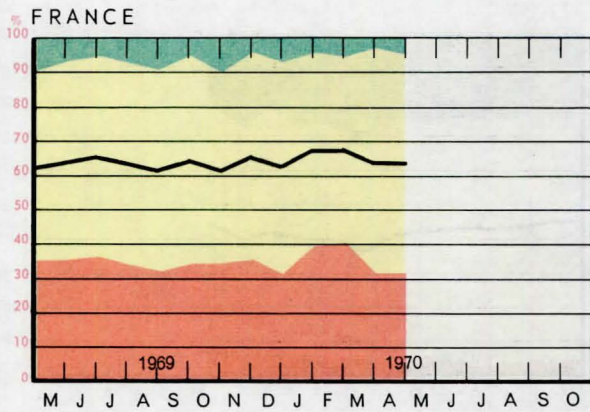
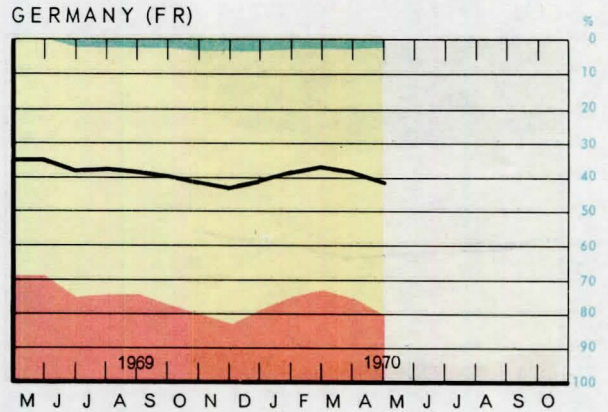
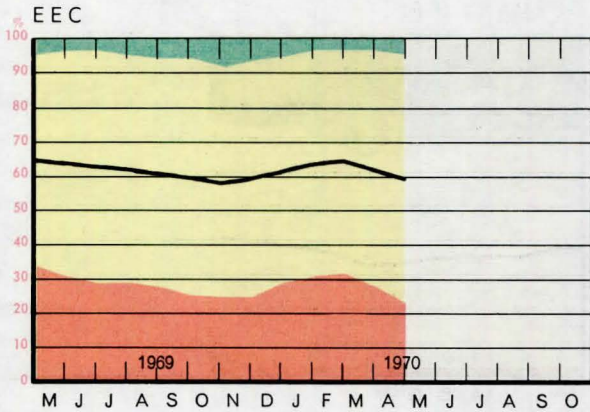
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

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



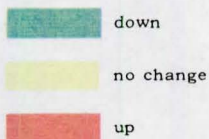
CAPITAL GOODS

Trend in production



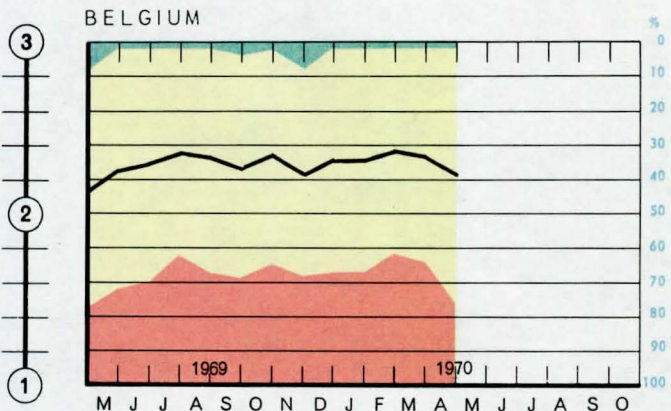
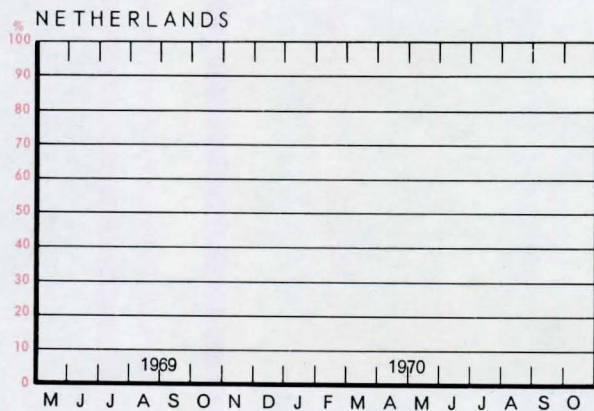
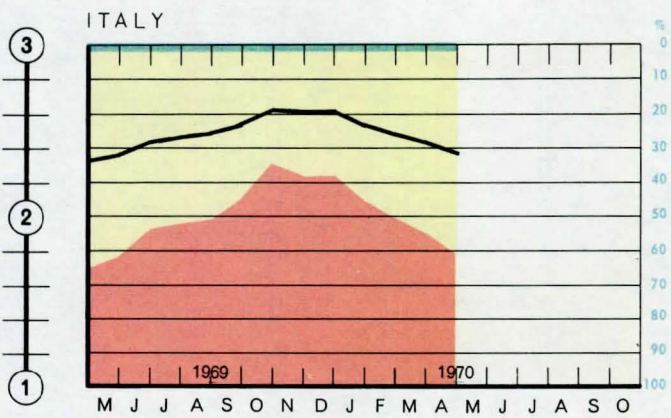
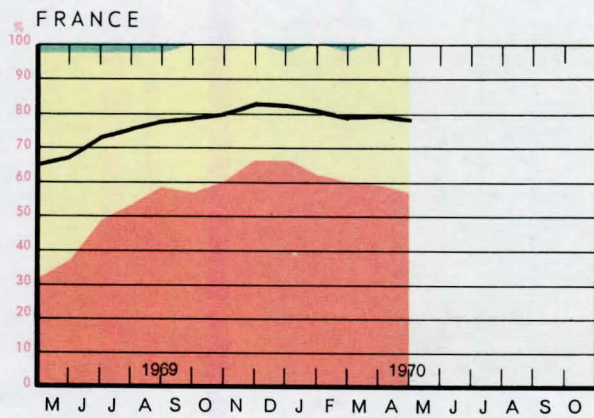
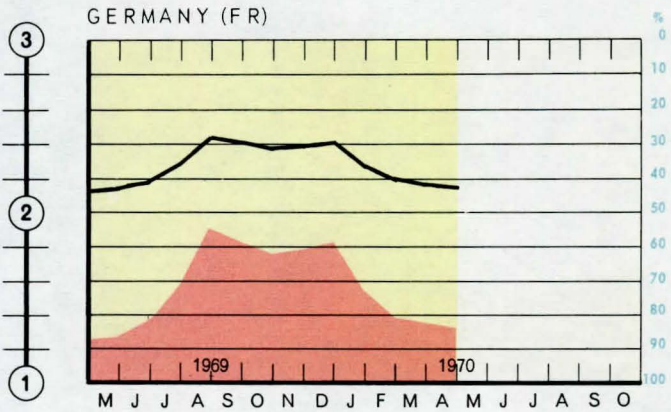
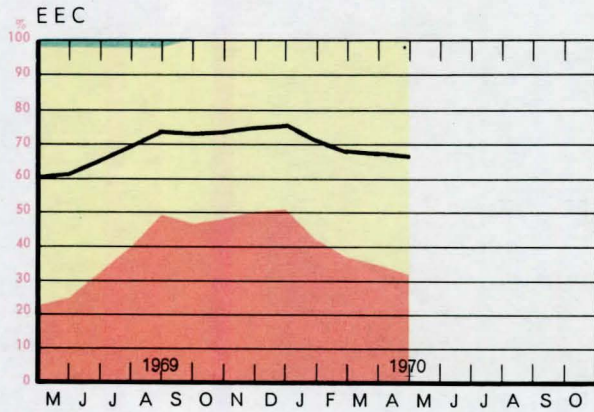
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

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



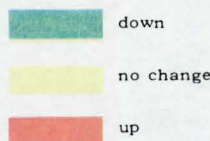
CAPITAL GOODS

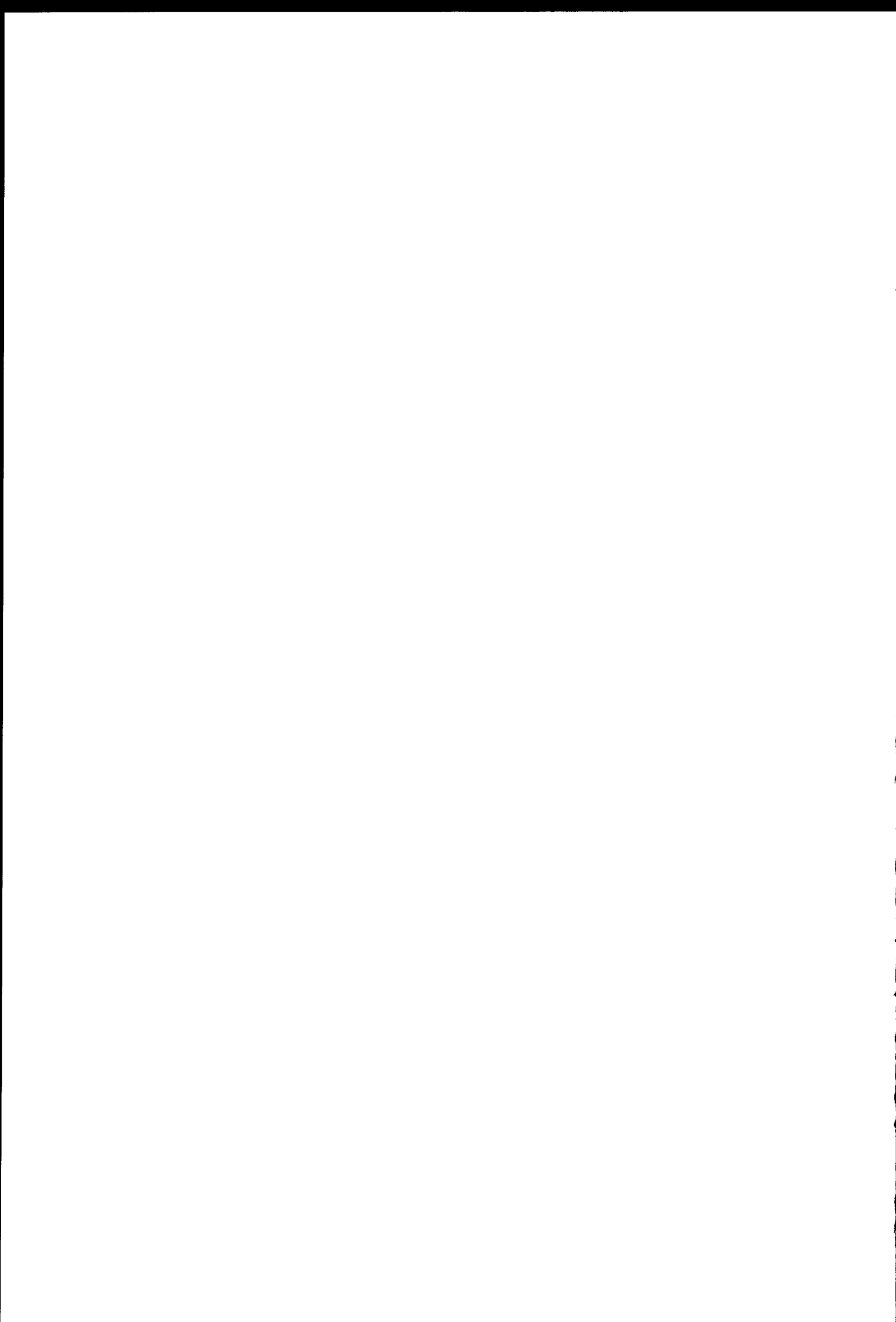
Trend in selling prices



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 situation in the intermediate goods industries has become less favourable. Reports on total order-books deteriorated: at the end of May, 19% of managements considered their total orders to be "above normal", as against 33% at the end of December. Stocks of finished products probably built up a little but production expectations were slightly less optimistic: at the end of May, 94% of managements expected their plants to be as busy or busier in the months ahead, as against 98% at the end of December. The period of operations covered by orders on hand is reported to be slightly longer.

In FRANCE, expansion in the intermediate goods sector has slowed down. The volume of total orders has probably declined slightly: at the end of May, 37% of managements considered their total order-books to be "above normal", as against 45% at the end of December. The volume of export orders has probably been marking time at a high level. Stocks of finished products have built up again. Managements reported that the trend of production would be somewhat less favourable: at the end of May, 83% expected production to remain unchanged or go up in the coming months, as against 92% at the end of December.

In ITALY, where the social disturbances had led to a slowdown, business in the intermediate goods sector has been relatively favourable again in recent months. The buoyancy of demand, particularly domestic demand, was reflected in industrialists' reports on the state of their total order-books: at the end of May, 23% of managements considered the level of orders to be "above normal", as against 24% at the end of December. Stocks of finished products were a little heavier. Opinions on the future trend of production were still very optimistic: at the end of May, 90% of managements still expected that the rate of production would be maintained or actually gather momentum.

In BELGIUM, recent surveys reflected a slight slowdown in the pace of expansion in the intermediate goods sector. Opinions of managements on the state of orders deteriorated: at the end of May, 30% considered total order-books to be "below normal", as against 12% at the end of December. For export order-books, the percentage went from 28 to 18. In the same period, stocks of finished products swelled. At the end of May, 34% of industrialists expected the present pace of activity to slow down, as against 15% at the end of December.

In the COMMUNITY AS A WHOLE, the surveys show that the trend in the intermediate goods industry would remain less dynamic. The volume of orders on hand has diminished: at the end of May, 25% of managements considered the level of total order-books to be "above normal", as against 36% at the end of December. In the same period, stocks of finished products returned to normal levels. The trend of production is still favourable, but has sensibly fallen off.

In the *iron and steel products industry* (including primary processing) demand is still very buoyant and production expectations are favourable. In the *non-ferrous metal industry* the situation is a little less encouraging: order-books have shortened and production expectations are slightly less favourable. The industries serving the consumer goods industries have also registered a slightly less positive trend: the order-books are considered less positively and production expectations have fallen off a little.

In *wood and printing*, reports indicated that order-books were shortening, stocks were at a higher level and production expectations were less optimistic.

In *chemicals*, order-books were shortening but expectations regarding future activity are still very optimistic.

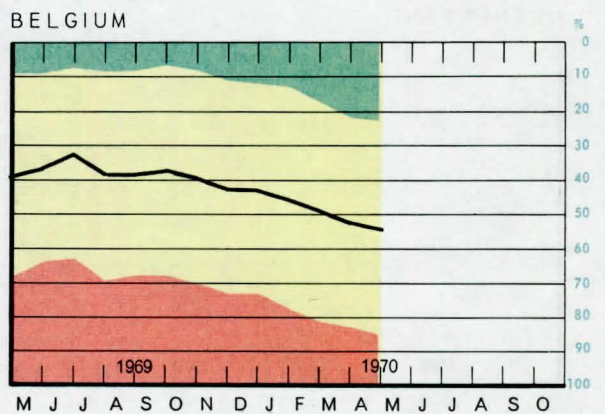
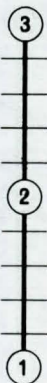
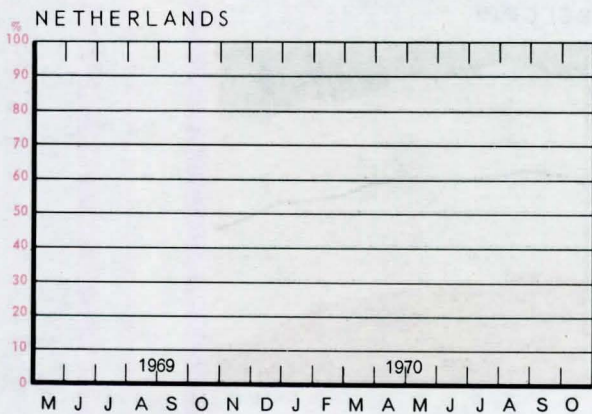
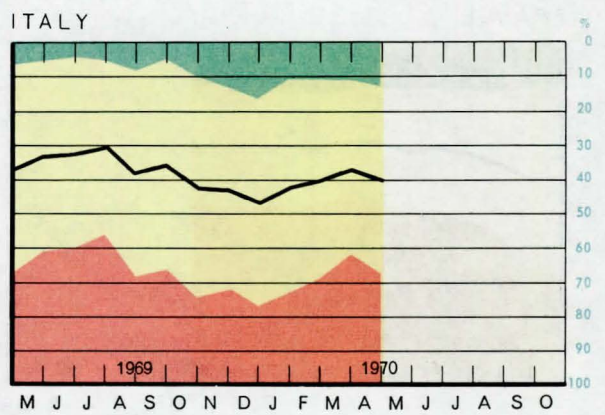
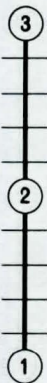
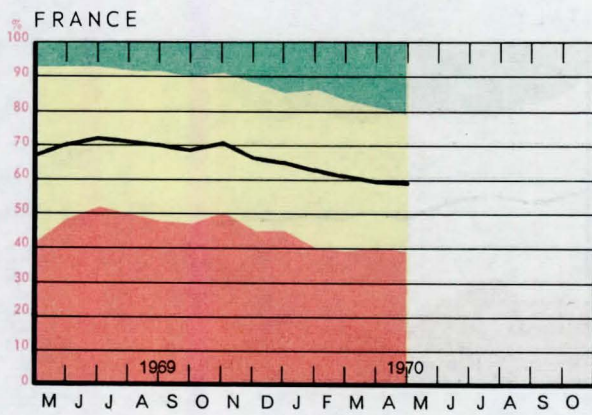
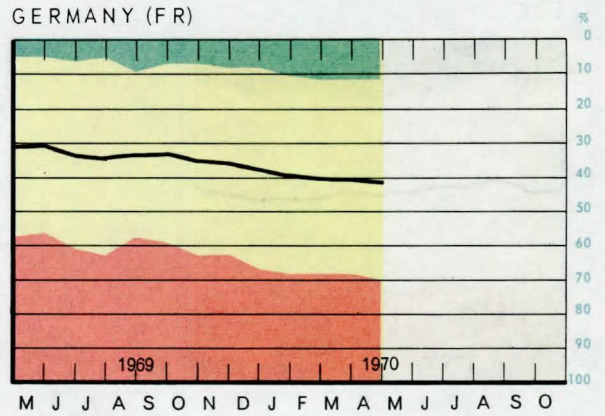
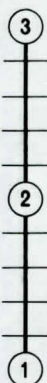
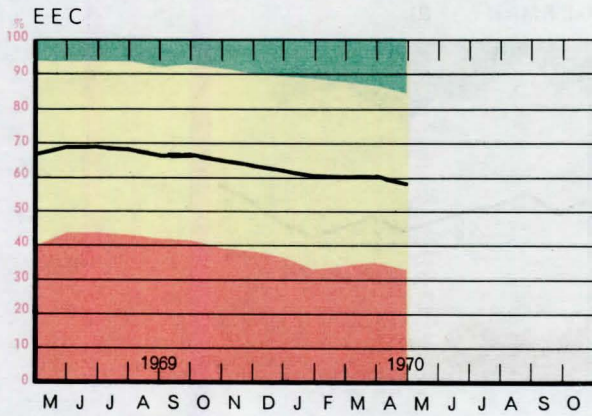
In the *rubber industry*, order-books are still very long and the trend of production excellent.

the figures are percentages of relies received

Country	Questions 1970	Assessments															Expectations									
		Total order-book					Export order-book					Stocks of finished products					Production					Selling prices				
		J	F	M	A	M	J	F	M	A	M	J	F	M	A	M	J	F	M	A	M	J	F	M	A	M
GERMANY (FR)	+	32	32	32	30	19	4	12	12	18	18	10	11	10	11	11	28	19	21	11	7	27	19	15	13	17
	=	57	56	56	58	66	80	69	82	79	78	74	74	77	79	79	69	77	74	84	87	71	79	78	79	79
	-	11	12	12	12	15	16	19	6	3	4	16	15	13	10	10	3	4	5	5	6	2	2	7	8	4
		+21	+20	+20	+18	+4	-12	-7	+6	+15	+14	-6	-4	-3	+1	+1	+25	+15	+16	+6	+1	+25	+17	+8	+5	+13
FRANCE	+	40	39	40	39	37	53	52	53	53	45	10	16	13	16	20	33	29	29	26	22	55	50	43	36	32
	=	46	44	41	40	39	33	36	34	34	41	71	66	69	67	62	58	63	63	64	67	41	46	54	61	60
	-	14	17	19	21	24	14	12	13	13	14	19	18	18	17	18	9	8	8	10	11	4	4	3	3	8
		+26	+22	+21	+18	+13	+39	+40	+40	+40	+31	-9	-2	-5	-1	+2	+24	+21	+21	+16	+11	+51	+46	+40	+33	+24
ITALY	+	27	31	38	33	23	18	19	17	19	9	10	6	8	9	10	37	25	24	20	15	49	42	42	37	29
	=	62	58	51	54	61	62	57	62	55	66	64	75	73	75	74	57	68	68	75	75	48	55	54	57	62
	-	11	11	11	13	16	20	24	21	26	25	26	19	19	16	16	6	7	8	5	10	3	3	4	6	9
		+16	+20	+27	+20	+7	-2	-5	-4	-7	-16	-16	-13	-11	-7	-6	+31	+18	+16	+15	+5	+46	+39	+38	+31	+20
NETHERLANDS	+																									
	=																									
	-																									
BELGIUM	+	23	19	17	15	12	22	17	13	11	7	9	12	12	16	14	19	15	16	12	8	14	14	13	10	11
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LUXEMBOURG	+																									
	=																									
	-																									
EEC	+	33	34	35	33	25	23	25	24	27	20	10	12	11	13	14	30	23	23	18	13	39	32	39	24	24
	=	55	53	51	51	56	61	57	63	60	66	72	72	74	74	73	64	70	69	75	77	58	65	65	69	69
	-	12	13	14	16	19	16	18	13	13	14	18	16	15	13	13	6	7	8	7	10	3	3	6	7	7
		+21	+21	+21	+17	+6	+7	+7	+11	+14	+6	-8	-4	-4	0	+1	+24	+16	+15	+11	+3	+36	+29	+23	+17	+17

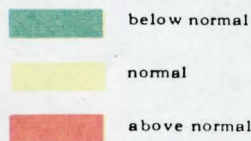
INTERMEDIATE GOODS

Order-books



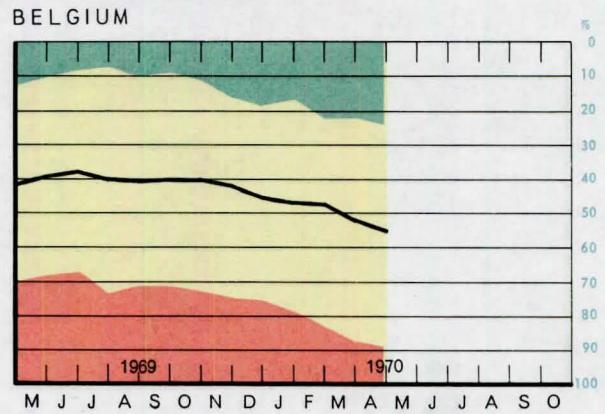
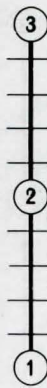
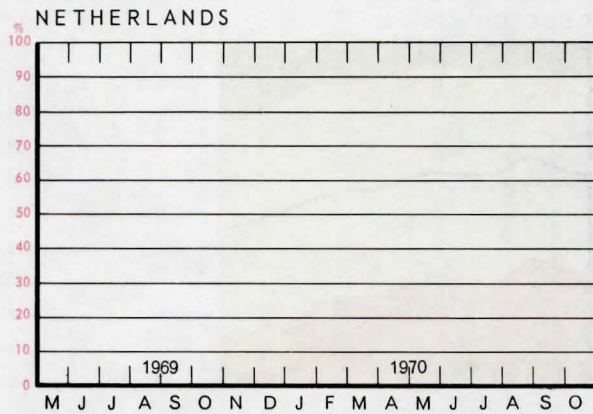
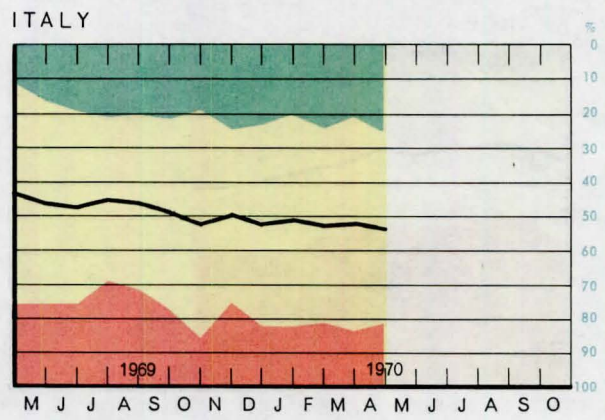
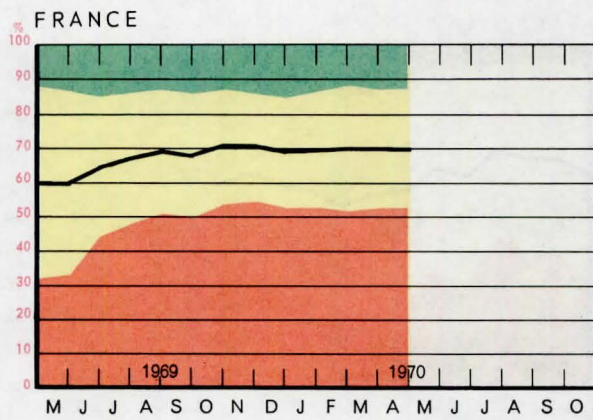
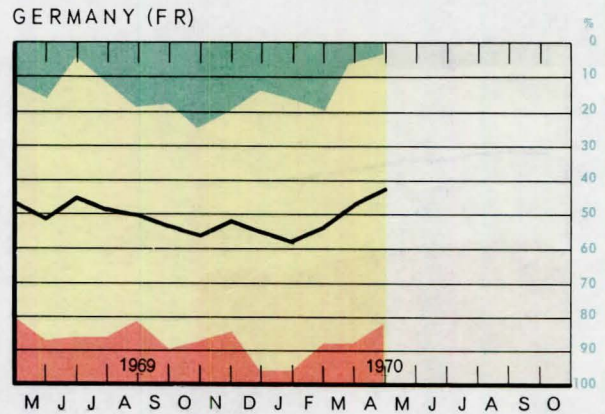
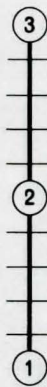
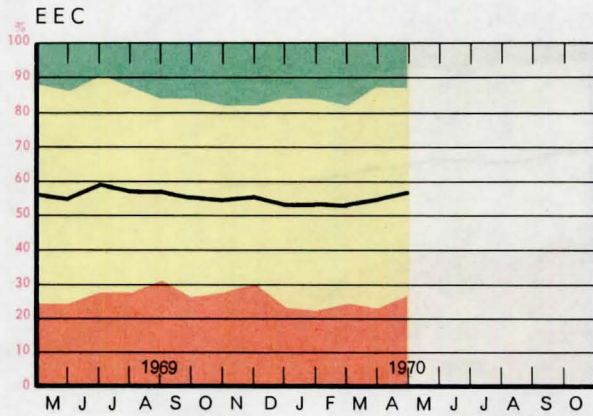
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

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



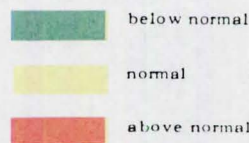
INTERMEDIATE GOODS

Export order-books



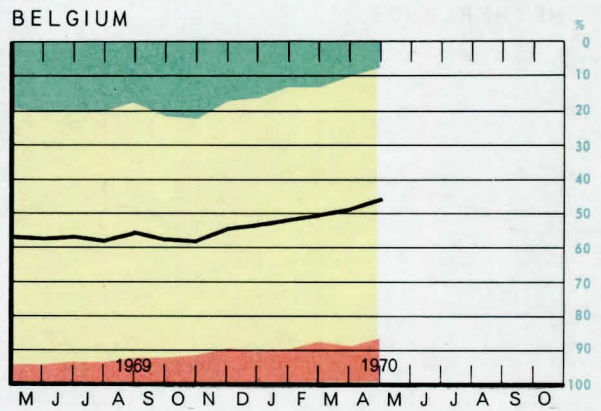
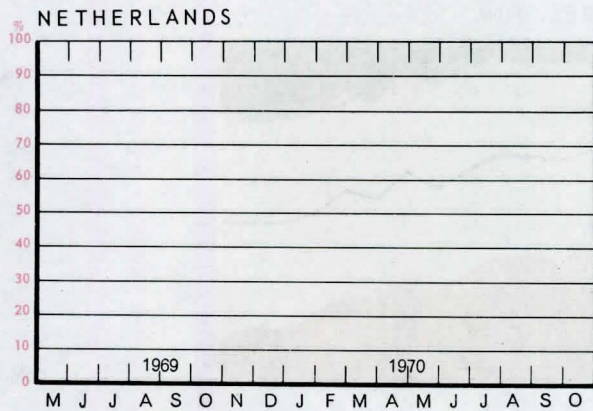
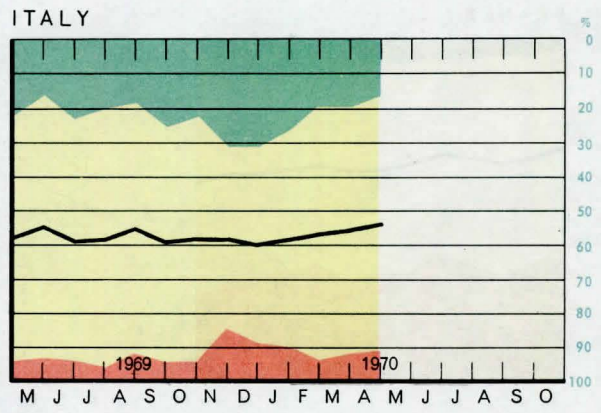
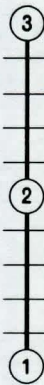
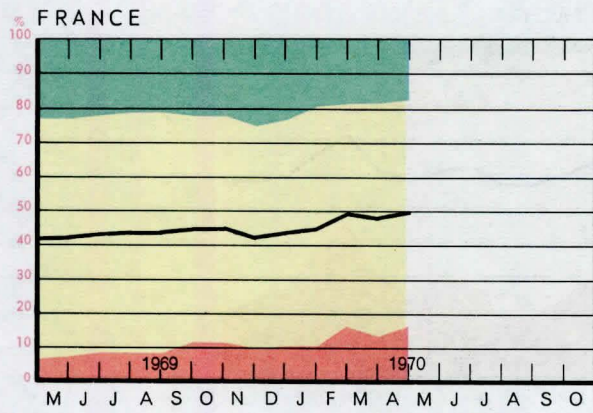
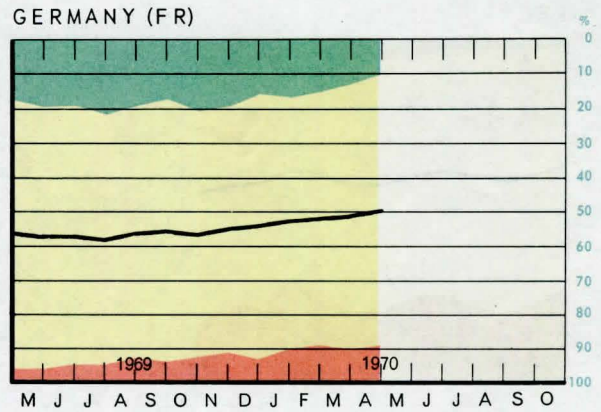
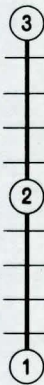
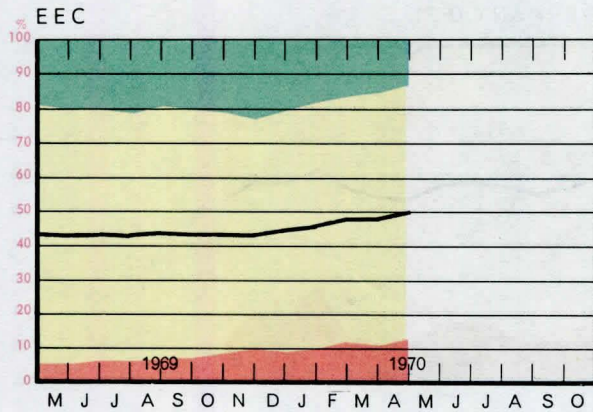
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- by 0.02 for the answer "normal" ;
- by 0.01 for the answer "below normal" ;



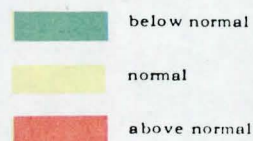
INTERMEDIATE GOODS

Stocks of finished products



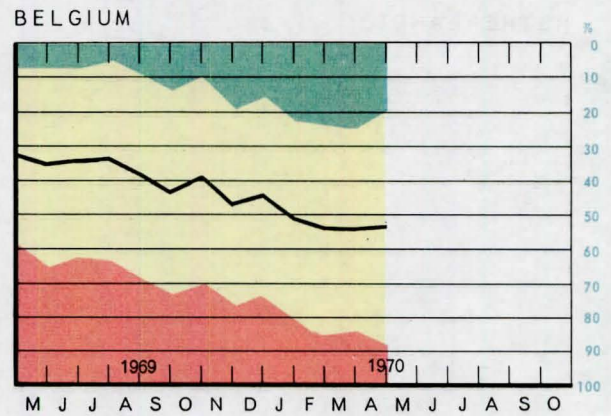
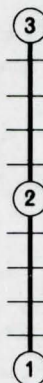
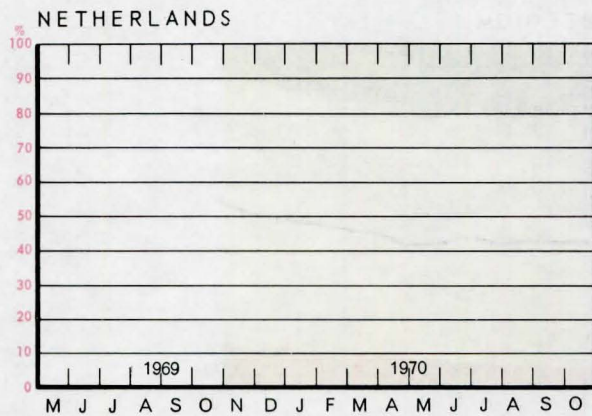
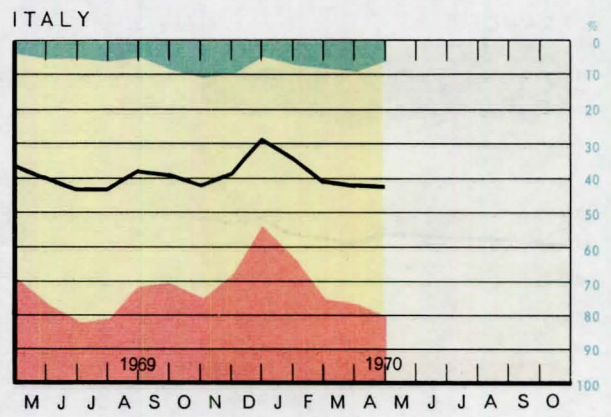
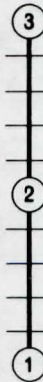
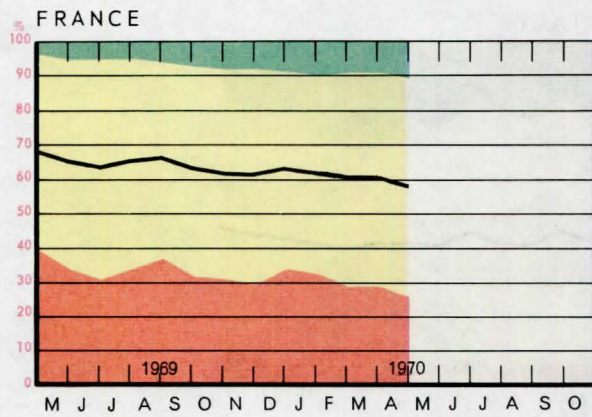
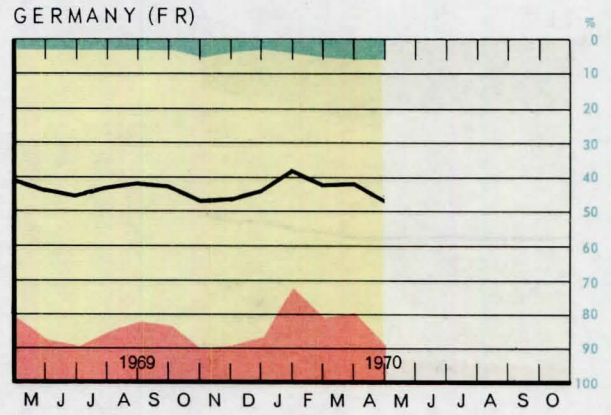
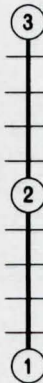
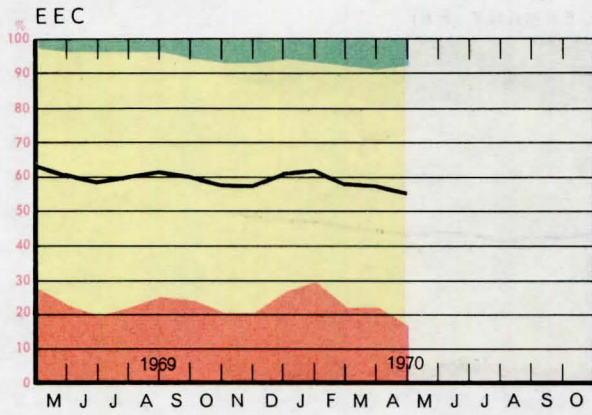
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- by 0.02 for the answer "normal";
- by 0.01 for the answer "below normal";



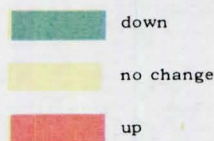
INTERMEDIATE GOODS

Trend in production



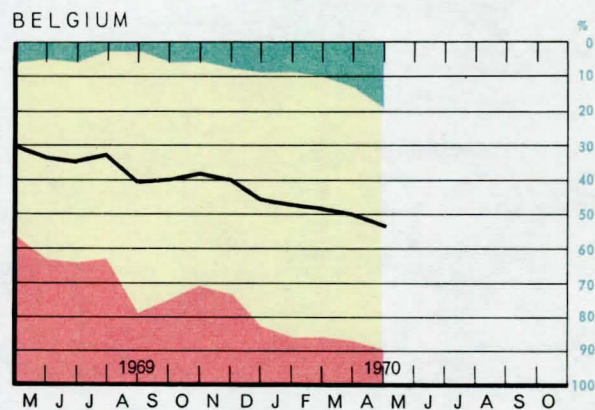
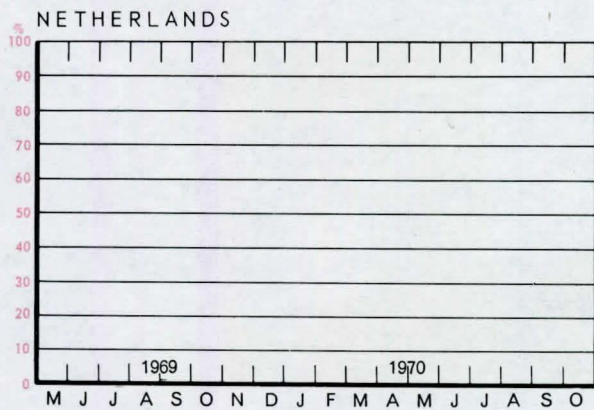
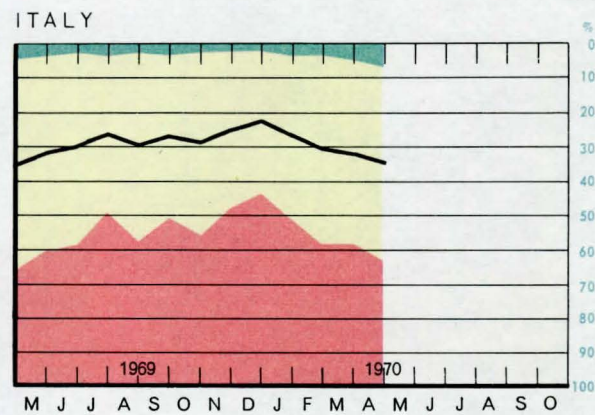
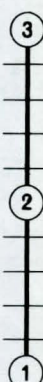
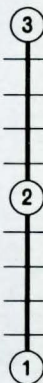
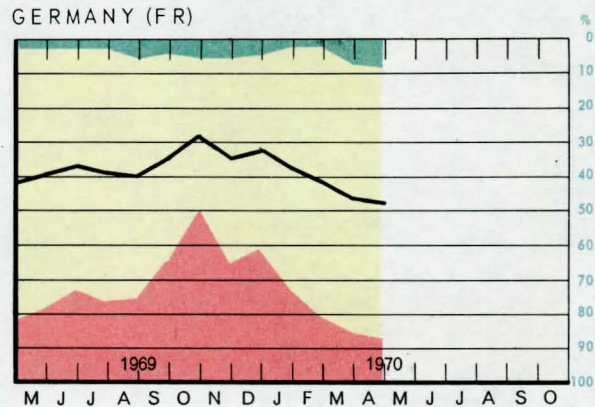
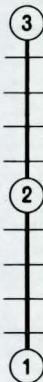
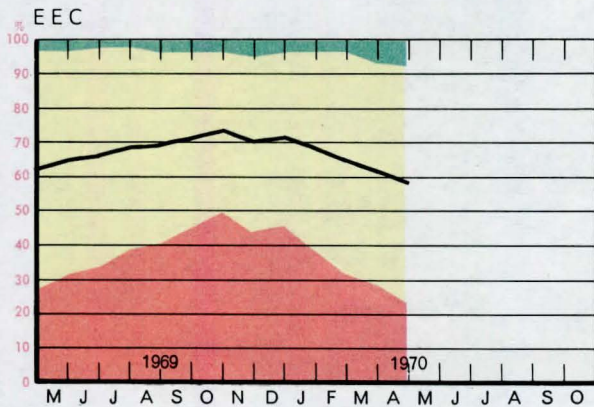
The three colours (red, grey and blue) show the percentages of the three different answers. The black curves, the scale for which is given between the graphs, show the figures obtained by adding together the percentages weighted as follows:

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



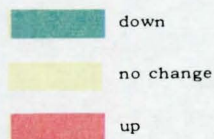
INTERMEDIATE GOODS

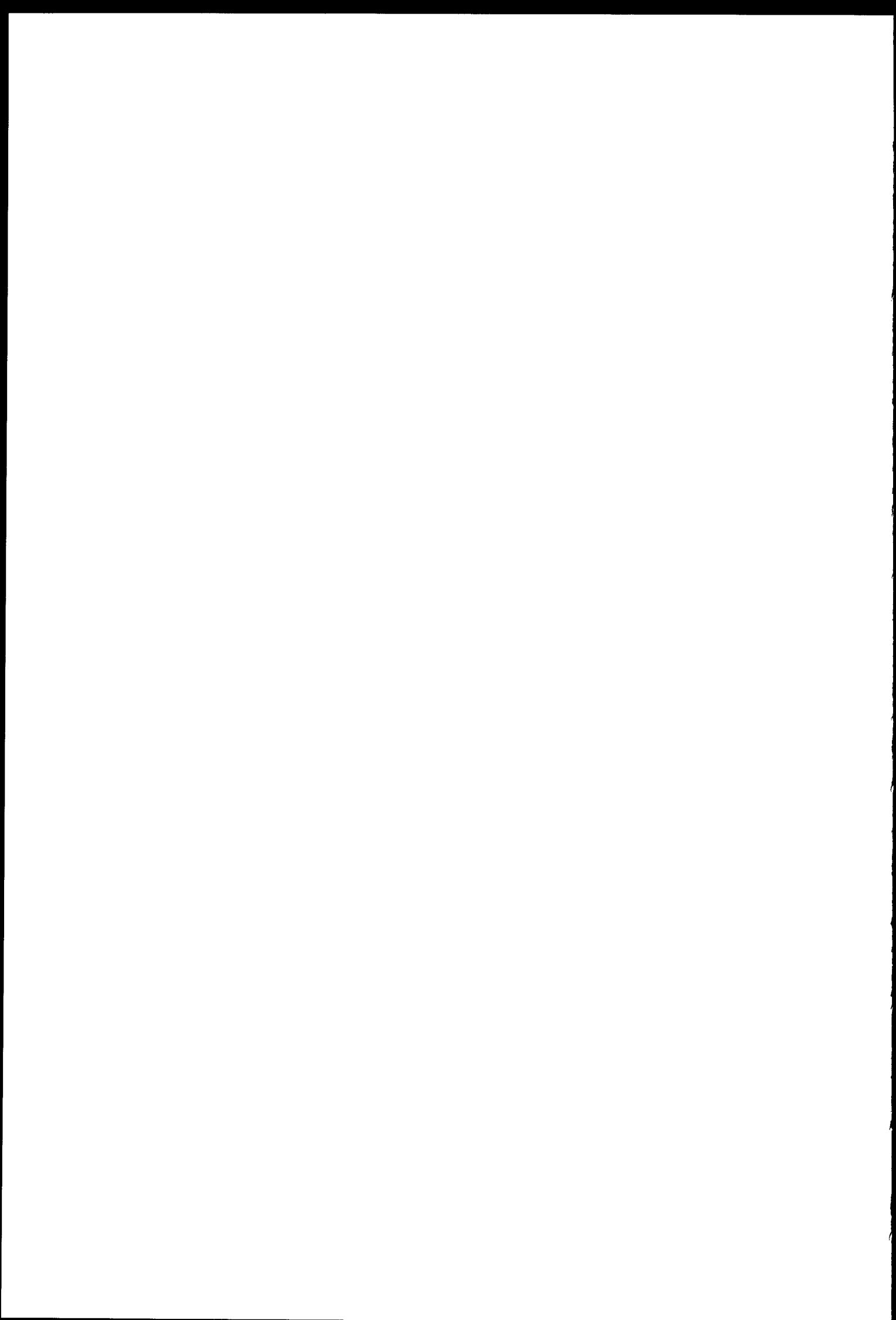
Trend in selling prices



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 relies received

Questions Sector	1970	Assessments															Expectations										
		Total order-book					Export order-book					Stocks of finished products					Production					Selling prices					
		J	F	M	A	M	J	F	M	A	M	J	F	M	A	M	J	F	M	A	M	J	F	M	A	M	
1. Textiles	+	20	16	16	15	10	16	15	12	13	11	29	33	33	37	36	15	14	13	10	10	37	33	35	37	33	
	=	50	47	46	48	47	54	53	52	53	51	58	59	58	55	55	69	65	66	67	70	56	59	56	53	53	
	-	30	37	38	37	43	30	32	36	34	38	13	8	9	8	9	16	21	21	17	20	7	8	9	10	14	
		-10	-21	-22	-22	-33	-14	-17	-24	-21	-27	+16	+25	+24	+29	+29	-1	-7	-8	-1	-10	+30	+25	+26	+27	+19	
2. Garments and knitted and crocheted goods	+	21	16	17	12	9	9	11	9	9	11	27	27	31	39	42	24	18	14	14	13	50	34	36	32	32	
	=	55	55	53	48	46	64	59	65	59	55	65	65	64	57	55	61	64	66	61	65	48	62	61	63	64	
	-	24	29	30	40	45	27	30	26	32	34	8	8	5	4	3	15	18	20	25	22	2	4	3	5	4	
		-3	-13	-13	-28	-36	-18	-19	-17	-23	-23	+19	+19	+26	+35	+39	+9	-6	-11	-9	+48	+30	+33	+27	+28		
3. Leather and footwear	+	9	9	7	6	7	10	11	9	10	13	29	27	34	35	38	20	17	16	20	16	32	29	33	31	23	
	=	57	53	47	46	43	54	48	47	40	38	66	68	61	60	57	65	68	64	65	61	60	68	62	67	71	
	-	34	38	46	48	50	36	41	44	50	49	5	5	5	5	5	15	15	20	15	23	8	3	5	2	6	
		-25	-29	-39	-42	-43	-26	-30	-35	-40	-36	+24	+22	+29	+30	+33	+5	+2	-4	+5	-7	+24	+26	+28	+29	+17	
4. Wood and cork	+	19	16	19	17	18	15	9	3	8	9	13	16	14	21	23	23	27	23	18	13	52	51	45	35	35	
	=	58	59	59	59	53	67	69	75	65	69	71	69	73	65	65	67	65	70	73	78	46	46	54	64	64	
	-	23	25	22	24	29	18	22	22	27	22	16	15	13	14	12	10	8	7	9	9	2	3	1	1	1	
		-4	-9	-3	-7	-11	-3	-13	-19	-19	-13	-3	+1	+1	+7	+11	+13	+19	+16	+9	+4	+50	+48	+44	+34	+34	
5. Furniture	+	14	15	15	12	13	9	8	12	10	9	30	33	25	33	34	21	22	16	20	21	35	27	21	18	19	
	=	51	54	52	49	47	63	63	55	57	62	63	63	68	58	58	70	69	77	72	68	65	73	77	81	81	
	-	35	31	33	39	40	28	29	33	33	29	7	4	7	9	8	9	9	7	8	11	0	0	2	1	0	
		-21	-16	-18	-27	-27	-19	-21	-21	-23	-20	+23	+29	+18	+24	+26	+12	+13	+9	+12	+10	+35	+27	+19	+17	+19	
6. Paper	+	15	19	18	16	16	16	16	20	19	17	20	17	22	21	16	20	17	15	13	14	54	39	31	32	33	
	=	64	60	57	54	55	67	70	64	67	66	69	72	66	68	73	75	79	77	80	79	46	59	65	63	62	
	-	21	21	25	30	29	17	14	16	14	17	11	11	12	11	11	5	4	8	7	7	0	2	4	5	5	
		-6	-2	-7	-14	-13	-1	+2	+4	+5	0	+9	+6	+10	+10	+5	+15	+13	+7	+6	+7	+54	+37	+27	+27	+28	
7. Printing	+	15	12	13	14	11	4	1	7	4	5	4	4	6	3	17	19	10	9	10	48	40	32	26	21		
	=	69	77	74	70	69	75	81	78	78	79	93	95	99	90	97	76	75	85	83	72	52	60	68	74	79	
	-	16	11	13	16	20	21	18	15	18	16	3	1	1	4	0	7	6	5	8	18	0	0	0	0	0	
		-1	+1	0	-2	-9	-17	-17	-8	-14	-11	+1	+3	-1	+2	+3	+10	+7	+3	+5	+1	-8	+48	+40	+32	+26	+21
8. Processing of plastics	+	15	14	12	13	7	5	10	9	11	6	17	14	25	25	26	25	28	21	23	17	42	36	26	26	15	
	=	63	59	57	57	62	69	66	77	81	83	76	80	68	70	67	68	68	73	72	74	55	62	71	69	81	
	-	22	27	31	30	31	26	24	14	8	11	7	6	7	5	7	7	4	6	5	9	3	2	3	5	4	
		-7	-13	-19	-17	-24	-21	-14	-5	+3	-5	+10	+8	+18	+20	+19	+18	+24	+15	+18	+8	+39	+34	+23	+21	+11	
9. Chemicals	+	24	23	21	18	16	24	31	32	31	35	6	5	5	7	12	43	36	38	28	14	36	31	21	13	15	
	=	69	70	71	73	69	53	44	61	63	59	78	83	82	82	76	54	60	58	70	81	60	65	66	71	79	
	-	7	7	8	9	15	23	25	7	6	6	16	12	13	11	12	3	4	4	2	5	4	4	13	16	6	
		+17	+16	+13	+9	+1	+1	+6	+25	+25	+29	-10	-7	-8	-4	0	+40	+32	+34	+26	+9	+32	+27	+8	-3	+9	
10. Petroleum	+	5	20	46	30	37	4	23	25	30	26	4	5	1	1	2	45	40	38	24	20	23	27	9	31		
	=	92	76	50	67	72	86	66	69	65	63	85	75	72	76	71	53	56	56	65	70	75	98	64	85	67	
	-	3	4	4	3	1	10	11	6	5	11	11	20	27	23	27	2	4	6	11	10	2	2	9	6	2	
		+2	+16	+42	+27	+26	-6	+12	+19	+25	+15	-7	-15	-26	-22	-25	+43	+36	+32	+13	+10	21	-2	+18	+3	+29	
11. Building materials, pottery, glassware	+	15	12	12	15	15	18	17	18	19	20	21	23	24	20	19	28	29	30	24	17	36	38	32	28	27	
	=	61	64	65	62	61	64	67	63	66	64	66	67	66	72	70	68	67	65	70	74	62	60	66	70	70	
	-	24	24	23	23	24	18	16	19	15	16	13	10	10	8	11	4	4	5	6	9	2	2	2	2	3	
		-9	-12	-11	-8	-9	+1	-1	+4	+4	+8	+13	+14	+12	+8	+24	+25	+25	+18	+8	+34	+36	+30	+26	+24		
12 + 13. Iron and steel- Primary processing of iron and steel	+	71	73	73	72	45	32	31	29	33	13	3	5	2	1	4	34	14	17	10	6	35	31	27	20	19	
	=	28	27	27	26	51	63	62	69	62	79	75	75	80	87	74	62	84	81	87	88	65	69	73	78	72	
	-	1			2	4	5	7	2	5	8	22	20	18	12	12	4	2	2	3	6			2	9		
		+70	+73	+73	+70	+41	+27	+24	+27	+28	+5	-19	-15	-16	-11	-8	+30	+12	+15	+7	+35	+31	+27	+18	+10		
14. Metal consumer articles	+	13	15	12	14	11	11	15	8	7	5	10	20	18	18	27	26	23	16	16	13	52	37	24	22	21	
	=	64	62	60	52	51	66	66	64	67	62	62	60	60	65	63	68	73	80	77	74	48	63	76	78	79	
	-	23	23	28	34	38	23	19	28	26	23	28	20	22	17	10	6	4	4	7	13	0	0	0	0	0	
		-10	-8	-16	-20	-27	-12	-4	-20	-19	-28	-18	0	-4	+1	+17	+20	+19	+12	+9	0	+52	+37	+24	+22	+21	

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

the figures are percentages of relies received

Questions Sector	1970	Assessments															Expectations									
		Total order-book					Export order-book					Stocks of finished products					Production					Selling prices				
		J	F	M	A	M	J	F	M	A	M	J	F	M	A	M	J	F	M	A	M	J	F	M	A	M
15. General equipment	+	44	40	38	36	36	12	15	12	13	10	5	5	6	6	6	24	26	22	20	13	47	39	33	36	36
	=	47	51	52	54	50	68	65	72	73	73	70	73	74	77	76	72	70	73	76	80	53	61	67	64	63
	-	9	9	10	10	14	20	20	16	14	17	25	22	20	17	18	4	4	5	4	7	0	0	0	0	0
		+35	+31	+28	+26	+22	-8	-5	-4	-1	-7	-20	-17	-14	-11	-12	+20	+22	+17	+16	+6	+47	+39	+33	+36	+35
16. Mechanical equipment (other than electrical)	+	42	43	41	40	37	14	16	16	12	11	4	5	6	7	10	28	26	22	19	20	39	35	37	34	35
	=	44	44	48	47	44	64	62	65	69	69	69	59	60	68	65	69	71	75	77	75	61	65	63	66	65
	-	14	13	11	13	19	22	22	19	19	20	34	36	34	25	25	3	3	3	4	5	0	0	0	0	0
		+28	+30	+30	+27	+18	-8	-6	-3	-7	-9	-30	-31	-28	-18	-15	+25	+23	+19	+15	+15	+39	+35	+37	+34	+35
17. Domestic electric appliances, radio, television	+	15	16	11	10	8	25	21	21	19	9	9	10	12	16	26	34	29	29	27	22	42	28	25	20	23
	=	66	66	70	70	65	66	67	68	62	75	56	67	70	71	63	58	67	66	66	72	58	72	74	77	74
	-	19	18	19	20	27	9	12	11	19	16	35	23	18	13	11	8	4	5	7	6	0	0	1	3	3
		-4	-2	-8	-10	-19	+16	+9	+10	0	-7	-26	-13	-6	+3	+15	+26	+25	+24	+20	+16	+42	+28	+24	+17	+20
18. Electrical equipment	+	56	55	56	58	52	22	18	25	19	18	3	5	5	7	7	46	45	38	34	34	44	36	34	28	20
	=	40	42	42	38	44	66	74	66	71	75	65	66	68	69	69	52	53	62	64	61	56	64	66	72	78
	-	4	3	2	4	4	12	8	9	10	7	32	29	27	24	24	2	2	0	2	5	0	0	0	0	2
		+52	+52	+54	+54	+48	+10	+10	+16	+9	+11	-29	-24	-22	-17	-17	+44	+43	+38	+32	+29	+44	+36	+34	+28	+18
19. Motor vehicle industry	+	42	41	42	34	31	37	33	60	54	37	0	5	2	2	3	49	35	43	31	15	28	24	22	19	26
	=	46	38	52	60	61	29	64	39	46	62	64	62	66	67	65	50	63	56	68	83	72	69	78	81	74
	-	12	21	6	6	8	34	3	1	1	1	36	33	32	31	32	1	2	1	1	2	0	7	0	0	0
		+30	+20	+36	+28	+23	+3	+30	+59	+54	+36	-36	-28	-30	-29	-29	+48	+33	+42	+30	+13	+28	+17	+22	+19	+26
20. Shipbuilding, aircraft manufacturing, railway and tramway rolling stock	+	12	14	6	17	32	11	25	21	22	33	19	10	8	4	8	39	44	35	28	48	68	60	52	48	54
	=	54	51	60	49	33	44	32	43	42	30	78	87	89	96	92	59	54	64	72	51	32	40	48	52	46
	-	34	35	34	34	35	45	43	36	36	37	3	3	3	0	0	2	2	1	0	1	0	0	0	0	0
		-22	-21	-28	-17	-3	-34	-18	-15	-14	-4	+16	+7	+5	+4	+8	+37	+42	+34	+28	+47	+68	+60	+52	+48	+54
21. Precision and optical instruments, watches and clocks	+	30	28	23	28	25	24	23	18	16	15	12	12	12	11	16	28	21	22	19	19	34	27	23	21	25
	=	52	54	58	52	50	59	63	67	70	68	55	58	63	65	59	67	72	71	74	74	66	73	76	79	75
	-	18	18	19	20	25	17	14	15	14	17	33	30	25	24	25	5	7	7	7	7	0	0	1	0	0
		+12	+10	+4	+8	+7	+9	+3	+2	-2	-21	-18	-13	-13	-9	+23	+14	+15	+12	+12	+34	+27	+22	+21	+25	
B. Rubber	+	26	25	39	37	47	26	30	28	26	46	4	2	5	5	4	63	66	77	35	51	50	40	47	20	49
	=	68	66	51	48	43	55	59	52	63	41	41	40	56	67	56	34	34	22	58	48	50	60	53	78	51
	-	6	9	10	15	10	19	11	20	11	13	55	58	39	28	40	0	0	1	7	1	0	0	0	2	0
		+20	+16	+29	+22	+37	+7	+19	+8	+15	+33	-51	-56	-34	-23	-36	+63	+66	+76	+28	+50	+50	+40	+47	+18	+49
C. Non-ferrous metals industry	+	34	35	30	29	21	28	24	22	23	18	6	7	10	12	9	13	4	11	18	10	26	23	6	25	8
	=	56	51	51	47	53	69	55	54	40	63	65	73	71	56	74	84	86	75	74	78	+63	+75	+82	+54	+78
	-	10	14	19	24	26	3	21	24	27	19	29	20	19	32	17	3	10	14	8	12	11	2	12	21	14
		+24	+21	+11	+5	-5	+25	+3	-2	+6	-1	-23	-13	-9	-20	-8	+10	-6	-3	+10	-2	+15	-21	-6	+4	-6
Total of industry	+	32	32	32	30	26	21	22	25	24	20	11	12	12	13	15	31	26	26	21	17	40	33	30	26	26
	=	53	52	52	53	53	58	60	61	61	65	68	69	70	72	70	63	68	68	72	74	58	65	67	70	70
	-	15	16	16	17	21	21	18	14	15	15	21	19	18	15	15	6	6	6	7	9	2	2	3	4	4
		+17	+16	+16	+13	+5	0	-4	+11	+9	+5	-10	-7	-6	-2	0	+25	+20	+20	-14	+8	+38	+31	+27	+22	+22