

wiiw Handbook of Statistics | 2011

Central, East and Southeast Europe

Bulgaria | Czech Republic | Estonia
Hungary | Latvia | Lithuania | Poland
Romania | Slovakia | Slovenia

Albania | Bosnia and Herzegovina
Croatia | Macedonia | Montenegro
Russia | Serbia | Ukraine

SUMMARY

	page
I. Cross-country overview	
1. Macroeconomic indicators	4
2. External sector	34
II. Structural indicators	
1. Main economic indicators	62
2. Gross domestic product by activities	100
3. Employment by activities	138
4. Labour productivity and wages by activities	162
5. Gross domestic product by expenditure	190
6. Gross fixed capital formation by activities	210
7. Foreign trade in goods	
7.1 Foreign trade by country groupings	232
7.2 Exports to the top thirty partners	268
7.3 Imports from the top thirty partners	286
7.4 Exports and imports by SITC commodity groups	304
8. Balance of payments	324
III. Selected monthly statistics	362

DETAILS

I. CROSS-COUNTRY OVERVIEW	4-59	
1. Macroeconomic indicators	4-31	
1.1	Overview developments 2009-2010 and outlook 2011-2013	4
1.1	Overview developments 2009-2010 and outlook 2011-2013	5
1.2	An overview of economic fundamentals in 2010	6
1.3	Gross domestic product at exchange rates	8
1.4	Gross domestic product at purchasing power parities (PPPs).....	9
Graph 1.1	GDP per capita at PPPs in Central, East and Southeast Europe	10
1.5	Gross domestic product per capita at PPPs.....	11
Graph 1.2	Real GDP in Central, East and Southeast Europe	12
1.6	Gross domestic product	13
1.7	Consumption of households.....	14
1.8	Consumption of government.....	15
1.9	Gross fixed capital formation.....	16
1.10	Gross industrial production	17
1.11	Gross agricultural production	18
1.12	Population.....	19
1.13	Natural increase of population.....	20
1.14	Employed persons - LFS	21
1.15	Employment rate - LFS.....	22
1.16	Unemployment rate - LFS.....	23
Graph 1.3	Unit labour costs	24
1.17	Unit labour costs	25
1.18	Average gross monthly wages	26
1.19	Consumer prices.....	27
1.20	Producer prices in industry.....	28
Graph 1.4	General government budget and public debt, 2010.....	29
1.21	General government budget balance	30
1.22	General government gross debt.....	31
2. External sector	34-59	
Graph 2.1	Components of the current account, 2010	34
2.1	Current account	35
Graph 2.2	Exports of goods per capita (BOP).....	36
Graph 2.3	Imports of goods per capita (BOP).....	37
2.2	Exports of goods (BOP).....	38
2.3	Imports of goods (BOP).....	39

2.4	Exports of services (BOP).....	40
2.5	Imports of services (BOP).....	41
Graph 2.4	Gross external debt.....	42
2.6	Gross external debt.....	43
Graph 2.5	Gross reserves of NB excluding gold	44
2.7	Gross reserves of NB excluding gold	45
Graph 2.6	FDI inward stock per capita.....	46
Graph 2.7	FDI inward stock	47
2.8	Foreign direct investment inflow.....	48
2.9	Foreign direct investment inward stock	49
2.10	FDI inward stock in New EU Members States by country of origin	50
2.11	FDI inward stock in SEE, Russia and Ukraine by country of origin.....	51
2.12	FDI inward stock in New EU Members States by activities	52
2.13	FDI inward stock in SEE, Russia and Ukraine by activities	53
2.14	Exchange rates.....	54
2.15	Real exchange rates	55
2.16	Purchasing power parities.....	56
2.17	Export prices.....	57
2.18	Import prices.....	58
2.19	Terms of trade	59

II. STRUCTURAL INDICATORS 62-359

1. Main economic indicators 62-97

1.1	Bulgaria: Main economic indicators.....	62
1.2	Czech Republic: Main economic indicators.....	64
1.3	Estonia: Main economic indicators.....	66
1.4	Hungary: Main economic indicators	68
1.5	Latvia: Main economic indicators	70
1.6	Lithuania: Main economic indicators	72
1.7	Poland: Main economic indicators.....	74
1.8	Romania: Main economic indicators	76
1.9	Slovakia: Main economic indicators	78
1.10	Slovenia: Main economic indicators	80
1.11	Albania: Main economic indicators.....	82
1.12	Bosnia and Herzegovina: Main economic indicators	84
1.13	Croatia: Main economic indicators	86
1.14	Macedonia: Main economic indicators	88
1.15	Montenegro: Main economic indicators.....	90
1.16	Russia: Main economic indicators.....	92

1.17	Serbia: Main economic indicators	94
1.18	Ukraine: Main economic indicators	96
2.	GDP by activities	100-135
Graph 2.1	Bulgaria: Gross value added and employment by activities.....	100
Graph 2.2	Czech Republic: Gross value added and employment by activities.....	101
Graph 2.3	Estonia: Gross value added and employment by activities.....	102
Graph 2.4	Hungary: Gross value added and employment by activities	103
Graph 2.5	Latvia: Gross value added and employment by activities	104
Graph 2.6	Lithuania: Gross value added and employment by activities	105
Graph 2.7	Poland: Gross value added and employment by activities	106
Graph 2.8	Romania: Gross value added and employment by activities	107
Graph 2.9	Slovakia: Gross value added and employment by activities	108
Graph 2.10	Slovenia: Gross value added and employment by activities	109
Graph 2.11	Albania: Gross value added and employment by activities.....	110
Graph 2.12	Bosnia & Herzegovina: Gross value added and employment by activities	111
Graph 2.13	Croatia: Gross value added and employment by activities	112
Graph 2.14	Macedonia: Gross value added and employment by activities	113
Graph 2.15	Montenegro: Gross value added and employment by activities.....	114
Graph 2.16	Russia: Gross value added and employment by activities.....	115
Graph 2.17	Serbia: Gross value added and employment by activities	116
Graph 2.18	Ukraine: Gross value added and employment by activities	117
2.1	Bulgaria: GDP and gross value added by activities - NACE Rev. 1.....	118
2.2	Czech Rep.: GDP and gross value added by activities - NACE Rev. 2	119
2.3	Estonia: GDP and gross value added by activities - NACE Rev. 2.....	120
2.4	Hungary: GDP and gross value added by activities - NACE Rev. 2.....	121
2.5	Latvia: GDP and gross value added by activities - NACE Rev. 2	122
2.6	Lithuania: GDP and gross value added by activities - NACE Rev. 2	123
2.7	Poland: GDP and gross value added by activities - NACE Rev. 1	124
2.8	Romania: GDP and gross value added by activities - NACE Rev. 1.....	125
2.9	Slovakia: GDP and gross value added by activities - NACE Rev. 1	126
2.10	Slovenia: GDP and gross value added by activities - NACE Rev. 2	127
2.11	Albania: GDP and gross value added by activities - NACE Rev. 1	128
2.12	B & H: GDP and gross value added by activities - NACE Rev.1	129
2.13	Croatia: GDP and gross value added by activities - NACE Rev. 1	130
2.14	Macedonia: GDP and gross value added by activities - NACE Rev. 1.....	131
2.15	Montenegro: GDP and gross value added by activities - NACE Rev. 1	132
2.16	Russia: GDP and gross value added by activities - NACE Rev. 1	133
2.17	Serbia: GDP and gross value added by activities - NACE Rev. 2.....	134
2.18	Ukraine: GDP and gross value added by activities - NACE Rev. 1.....	135

Tables on gross value added according to NACE Rev. 1 not listed here are available in the Excel version of the *wiiw Handbook of Statistics 2011*.

3. Employment by activities.....	138-159
3.1	Bulgaria: Employment by activities - NACE Rev. 1 138
3.2	Czech Republic: Employment by activities - NACE Rev. 2..... 139
3.3	Estonia: Employment by activities - NACE Rev. 1 140
3.4	Hungary: Employment by activities - NACE Rev. 2..... 141
3.5	Latvia: Employment by activities - NACE Rev. 1..... 142
3.6	Lithuania: Employment by activities - NACE Rev. 2..... 143
3.7	Poland: Employment by activities - NACE Rev. 1 144
3.8.1	Romania: Employment by activities - NACE Rev. 1 145
3.8.2	Romania: Employment by activities - NACE Rev. 2..... 146
3.9	Slovakia: Employment by activities - NACE Rev. 1..... 147
3.10	Slovenia: Employment by activities - NACE Rev. 2..... 148
3.11.1	Albania: Employment by activities - NACE Rev. 1..... 149
3.11.2	Albania: Employment by activities - NACE Rev. 1..... 150
3.12	Bosnia and Herzegovina: Employees by activities - NACE Rev. 1 151
3.13.1	Croatia: Employment by activities - NACE Rev. 1..... 152
3.13.2	Croatia: Employment by activities - NACE Rev. 2..... 153
3.14	Macedonia: Employment by activities - NACE Rev. 1 154
3.15	Montenegro: Employment by activities - NACE Rev. 1..... 155
3.16	Russia: Employment by activities - NACE Rev. 1 156
3.17.1	Serbia: Employment by activities - NACE Rev. 1 157
3.17.2	Serbia: Employment by activities - NACE Rev. 2 158
3.18	Ukraine: Employment by activities - NACE Rev. 1 159

Tables on employment according to NACE Rev. 1 not listed here are available in the Excel version of the *wiiw Handbook of Statistics 2011*.

4. Labour productivity and wages by activities.....	162-187
4.1.1	Bulgaria: Labour productivity and wages by activities - NACE Rev. 1 162
4.1.2	Bulgaria: Labour productivity and wages by activities - NACE Rev. 2 163
4.2	Czech Rep.: Labour productivity and wages by activities - NACE Rev. 2. 164
4.3.1	Estonia: Labour productivity and wages by activities - NACE Rev. 1 165
4.3.2	Estonia: Labour productivity and wages by activities - NACE Rev. 2 166
4.4	Hungary: Labour productivity and wages by activities - NACE Rev. 2 167
4.5.1	Latvia: Labour productivity and wages by activities - NACE Rev. 1 168
4.5.2	Latvia: Labour productivity and wages by activities - NACE Rev. 2 169
4.6	Lithuania: Labour productivity and wages by activities - NACE Rev. 2 170
4.7.1	Poland: Labour productivity and wages by activities - NACE Rev. 1 171
4.7.2	Poland: Labour productivity and wages by activities - NACE Rev. 2 172

4.8.1	Romania: Labour productivity and wages by activities - NACE Rev. 1	173
4.8.2	Romania: Labour productivity and wages by activities - NACE Rev. 2	174
4.9.1	Slovakia: Labour productivity and wages by activities - NACE Rev. 1	175
4.9.2	Slovakia: Labour productivity and wages by activities - NACE Rev. 2	176
4.10	Slovenia: Labour productivity and wages by activities - NACE Rev. 2	177
4.11	Albania: Labour productivity and wages by activities - NACE Rev. 1	178
4.12	B & H: Labour productivity and wages by activities - NACE Rev. 1	179
4.13.1	Croatia: Labour productivity and wages by activities - NACE Rev. 1	180
4.13.2	Croatia: Labour productivity and wages by activities - NACE Rev. 2	181
4.14	Macedonia: Labour productivity and wages by activities - NACE Rev. 1 .	182
4.15	Montenegro: Labour productivity and wages by activities - NACE Rev. 1	183
4.16	Russia: Labour productivity and wages by activities - NACE Rev. 1	184
4.17.1	Serbia: Labour productivity and wages by activities - NACE Rev. 1	185
4.17.2	Serbia: Labour productivity and wages by activities - NACE Rev. 2	186
4.18	Ukraine: Labour productivity and wages by activities - NACE Rev. 1	187

Tables on labour productivity and wages by activities according to NACE Rev. 1 not listed here are available in the Excel version of the *wiiw Handbook of Statistics 2011*.

5. GDP by expenditure	190-207	
5.1	Bulgaria: GDP by expenditure.....	190
5.2	Czech Republic: GDP by expenditure	191
5.3	Estonia: GDP by expenditure	192
5.4	Hungary: GDP by expenditure	193
5.5	Latvia: GDP by expenditure	194
5.6	Lithuania: GDP by expenditure	195
5.7	Poland: GDP by expenditure	196
5.8	Romania: GDP by expenditure	197
5.9	Slovakia: GDP by expenditure	198
5.10	Slovenia: GDP by expenditure	199
5.11	Albania: GDP by expenditure	200
5.12	Bosnia and Herzegovina: GDP by expenditure	201
5.13	Croatia: GDP by expenditure	202
5.14	Macedonia: GDP by expenditure	203
5.15	Montenegro: GDP by expenditure	204
5.16	Russia: GDP by expenditure	205
5.17	Serbia: GDP by expenditure	206
5.18	Ukraine: GDP by expenditure	207
6. Gross fixed capital formation by activities	210-230	
6.1.1	Bulgaria: Gross fixed investment by activities - NACE Rev. 1	210
6.1.2	Bulgaria: Gross fixed investment by activities - NACE Rev. 2	211

	page
6.2	Czech Rep.: Gross fixed capital formation by activities - NACE Rev. 2..... 212
6.3	Estonia: Gross fixed capital formation by activities - NACE Rev. 2 213
6.4	Hungary: Gross fixed capital formation by activities - NACE Rev. 2 214
6.5	Latvia: Gross fixed capital formation by activities - NACE Rev. 1..... 215
6.6	Lithuania: Gross fixed capital formation by activities - NACE Rev. 2..... 216
6.7	Poland: Gross fixed capital formation by activities - NACE Rev. 1 217
6.8.1	Romania: Gross fixed investment by activities - NACE Rev. 1 218
6.8.2	Romania: Gross fixed investment by activities - NACE Rev. 2 219
6.9	Slovakia: Gross fixed capital formation by activities - NACE Rev. 1..... 220
6.10	Slovenia: Gross fixed capital formation by activities - NACE Rev. 2..... 221
6.11	Albania: Gross fixed investment by activities - NACE Rev. 1 222
6.12	B & H: Gross fixed investment by activities - NACE Rev.1 223
6.13.1	Croatia: Gross fixed investment by activities - NACE Rev. 1..... 224
6.13.2	Croatia: Gross fixed investment by activities - NACE Rev. 2..... 225
6.14	Macedonia: Gross fixed capital formation by activities - NACE Rev. 1 226
6.15	Montenegro: Gross fixed investment by activities - NACE Rev. 1 227
6.16	Russia: Gross fixed investment by activities - NACE Rev. 1 228
6.17	Serbia: Gross fixed investment by activities - NACE Rev. 1..... 229
6.18	Ukraine: Gross fixed investment by activities - NACE Rev. 1 230

Tables on gross fixed capital formation according to NACE Rev. 1 as well as tables on gross fixed capital formation by asset types are available in the Excel version of the *wiiw Handbook of Statistics 2011*.

7. Foreign trade in goods 232-321

7.1.	Foreign trade by country groupings..... 232-267
Graph 7.1.1	Bulgaria: Foreign trade by country groupings..... 232
7.1.1	Bulgaria: Foreign trade by country groupings..... 233
Graph 7.1.2	Czech Republic: Foreign trade by country groupings 234
7.1.2	Czech Republic: Foreign trade by country groupings 235
Graph 7.1.3	Estonia: Foreign trade by country groupings 236
7.1.3	Estonia: Foreign trade by country groupings 237
Graph 7.1.4	Hungary: Foreign trade by country groupings..... 238
7.1.4	Hungary: Foreign trade by country groupings..... 239
Graph 7.1.5	Latvia: Foreign trade by country groupings 240
7.1.5	Latvia: Foreign trade by country groupings 241
Graph 7.1.6	Lithuania: Foreign trade by country groupings..... 242
7.1.6	Lithuania: Foreign trade by country groupings..... 243
Graph 7.1.7	Poland: Foreign trade by country groupings..... 244
7.1.7	Poland: Foreign trade by country groupings..... 245
Graph 7.1.8	Romania: Foreign trade by country groupings..... 246

7.1.8	Romania: Foreign trade by country groupings.....	247
Graph 7.1.9	Slovakia: Foreign trade by country groupings	248
7.1.9	Slovakia: Foreign trade by country groupings	249
Graph 7.1.10	Slovenia: Foreign trade by country groupings	250
7.1.10	Slovenia: Foreign trade by country groupings	251
Graph 7.1.11	Albania: Foreign trade by country groupings	252
7.1.11	Albania: Foreign trade by country groupings	253
Graph 7.1.12	Bosnia and Herzegovina: Foreign trade by country groupings.....	254
7.1.12	Bosnia and Herzegovina: Foreign trade by country groupings.....	255
Graph 7.1.13	Croatia: Foreign trade by country groupings	256
7.1.13	Croatia: Foreign trade by country groupings	257
Graph 7.1.14	Macedonia: Foreign trade by country groupings.....	258
7.1.14	Macedonia: Foreign trade by country groupings.....	259
Graph 7.1.15	Montenegro: Foreign trade by country groupings	260
7.1.15	Montenegro: Foreign trade by country groupings	261
Graph 7.1.16	Russia: Foreign trade by country groupings	262
7.1.16	Russia: Foreign trade by country groupings	263
Graph 7.1.17	Serbia: Foreign trade by country groupings.....	264
7.1.17	Serbia: Foreign trade by country groupings.....	265
Graph 7.1.18	Ukraine: Foreign trade by country groupings.....	266
7.1.18	Ukraine: Foreign trade by country groupings.....	267
7.2	Exports to the top thirty partners	268-285
7.2.1	Bulgaria: Exports to the top thirty partners	268
7.2.2	Czech Republic: Exports to the top thirty partners.....	269
7.2.3	Estonia: Exports to the top thirty partners	270
7.2.4	Hungary: Exports to the top thirty partners	271
7.2.5	Latvia: Exports to the top thirty partners	272
7.2.6	Lithuania: Exports to the top thirty partners	273
7.2.7	Poland: Exports to the top thirty partners	274
7.2.8	Romania: Exports to the top thirty partners	275
7.2.9	Slovakia: Exports to the top thirty partners	276
7.2.10	Slovenia: Exports to the top thirty partners	277
7.2.11	Albania: Exports to the top thirty partners	278
7.2.12	Bosnia and Herzegovina: Exports to the top thirty partners	279
7.2.13	Croatia: Exports to the top thirty partners	280
7.2.14	Macedonia: Exports to the top thirty partners	281
7.2.15	Montenegro: Exports to the top thirty partners	282
7.2.16	Russia: Exports to the top thirty partners	283

	page
7.2.17	Serbia: Exports to the top thirty partners 284
7.2.18	Ukraine: Exports to the top thirty partners 285
7.3	Imports from the top thirty partners 286-303
7.3.1	Bulgaria: Imports from the top thirty partners 286
7.3.2	Czech Republic: Imports from the top thirty partners 287
7.3.3	Estonia: Imports from the top thirty partners 288
7.3.4	Hungary: Imports from the top thirty partners 289
7.3.5	Latvia: Imports from the top thirty partners 290
7.3.6	Lithuania: Imports from the top thirty partners 291
7.3.7	Poland: Imports from the top thirty partners 292
7.3.8	Romania: Imports from the top thirty partners 293
7.3.9	Slovakia: Imports from the top thirty partners 294
7.3.10	Slovenia: Imports from the top thirty partners 295
7.3.11	Albania: Imports from the top thirty partners 296
7.3.12	Bosnia and Herzegovina: Imports from the top thirty partners 297
7.3.13	Croatia: Imports from the top thirty partners 298
7.3.14	Macedonia: Imports from the top thirty partners 299
7.3.15	Montenegro: Imports from the top thirty partners 300
7.3.16	Russia: Imports from the top thirty partners 301
7.3.17	Serbia: Imports from the top thirty partners 302
7.3.18	Ukraine: Imports from the top thirty partners 303
7.4	Exports and imports by SITC commodity groups 304-321
7.4.1	Bulgaria: Exports and imports by SITC commodity groups 304
7.4.2	Czech Republic: Exports and imports by SITC commodity groups 305
7.4.3	Estonia: Exports and imports by SITC commodity groups 306
7.4.4	Hungary: Exports and imports by SITC commodity groups 307
7.4.5	Latvia: Exports and imports by SITC commodity groups 308
7.4.6	Lithuania: Exports and imports by SITC commodity groups 309
7.4.7	Poland: Exports and imports by SITC commodity groups 310
7.4.8	Romania: Exports and imports by SITC commodity groups 311
7.4.9	Slovakia: Exports and imports by SITC commodity groups 312
7.4.10	Slovenia: Exports and imports by SITC commodity groups 313
7.4.11	Albania: Exports and imports by SITC commodity groups 314
7.4.12	B & H: Exports and imports by SITC commodity groups 315
7.4.13	Croatia: Exports and imports by SITC commodity groups 316
7.4.14	Macedonia: Exports and imports by SITC commodity groups 317
7.4.15	Montenegro: Exports and imports by SITC commodity groups 318
7.4.16	Russia: Exports and imports by SITC commodity groups 319

7.4.17	Serbia: Exports and imports by SITC commodity groups	320
7.4.18	Ukraine: Exports and imports by SITC commodity groups	321
8.	Balance of payments.....	324-359
8.1	Bulgaria: Balance of payments	324
8.2	Czech Republic: Balance of payments.....	326
8.3	Estonia: Balance of payments.....	328
8.4	Hungary: Balance of payments	330
8.5	Latvia: Balance of payments	332
8.6	Lithuania: Balance of payments	334
8.7	Poland: Balance of payments	336
8.8	Romania: Balance of payments	338
8.9	Slovakia: Balance of payments	340
8.10	Slovenia: Balance of payments.....	342
8.11	Albania: Balance of payments.....	344
8.12	Bosnia and Herzegovina: Balance of payments	346
8.13	Croatia: Balance of payments	348
8.14	Macedonia: Balance of payments	350
8.15	Montenegro: Balance of payments.....	352
8.16	Russia: Balance of payments.....	354
8.17	Serbia: Balance of payments	356
8.18	Ukraine: Balance of payments	358
III.	SELECTED MONTHLY STATISTICS	362-397
Graph 1.1	Bulgaria: Industrial production.....	362
Graph 1.2	Bulgaria: Foreign trade.....	362
Graph 1.3	Bulgaria: Exchange rates	363
Graph 1.4	Bulgaria: Base rates of NB.....	363
Graph 2.1	Czech Republic: Industrial production	364
Graph 2.2	Czech Republic: Foreign trade	364
Graph 2.3	Czech Republic: Exchange rates	365
Graph 2.4	Czech Republic: Discount rates of NB	365
Graph 3.1	Estonia: Industrial production.....	366
Graph 3.2	Estonia: Foreign trade.....	366
Graph 3.3	Estonia: Exchange rates	367
Graph 3.4	Estonia: Money market rates	367
Graph 4.1	Hungary: Industrial production	368
Graph 4.2	Hungary: Foreign trade	368
Graph 4.3	Hungary: Exchange rates.....	369

	page
Graph 4.4	Hungary: Base rates of NB 369
Graph 5.1	Latvia: Industrial production 370
Graph 5.2	Latvia: Foreign trade 370
Graph 5.3	Latvia: Exchange rates 371
Graph 5.4	Latvia: Base rates of NB 371
Graph 6.1	Lithuania: Industrial production 372
Graph 6.2	Lithuania: Foreign trade 372
Graph 6.3	Lithuania: Exchange rates 373
Graph 6.4	Lithuania: Money market rates 373
Graph 7.1	Poland: Industrial production 374
Graph 7.2	Poland: Foreign trade 374
Graph 7.3	Poland: Exchange rates 375
Graph 7.4	Poland: Discount rates of NB 375
Graph 8.1	Romania: Industrial production 376
Graph 8.2	Romania: Foreign trade 376
Graph 8.3	Romania: Exchange rates 377
Graph 8.4	Romania: Discount rates of NB 377
Graph 9.1	Slovakia: Industrial production 378
Graph 9.2	Slovakia: Foreign trade 378
Graph 9.3	Slovakia: Exchange rates 379
Graph 9.4	Slovakia: Discount rates of NB 379
Graph 10.1	Slovenia: Industrial production 380
Graph 10.2	Slovenia: Foreign trade 381
Graph 10.3	Slovenia: Exchange rates 381
Graph 10.4	Slovenia: Discount rates of NB 382
Graph 11.2	Albania: Foreign trade 382
Graph 11.3	Albania: Exchange rates 383
Graph 11.4	Albania: Base rates of NB 383
Graph 12.1	Bosnia and Herzegovina: Industrial production 384
Graph 12.2	Bosnia and Herzegovina: Foreign trade 384
Graph 12.3	Bosnia and Herzegovina: Exchange rates 385
Graph 13.1	Croatia: Industrial production 386
Graph 13.2	Croatia: Foreign trade 386
Graph 13.3	Croatia: Exchange rates 387
Graph 13.4	Croatia: Discount rates of NB 387
Graph 14.1	Macedonia: Industrial production 388
Graph 14.2	Macedonia: Foreign trade 388
Graph 14.3	Macedonia: Exchange rates 389
Graph 14.4	Macedonia: Discount rates of NB 389

	page
Graph 15.1	Montenegro: Industrial production..... 390
Graph 15.2	Montenegro: Foreign trade..... 390
Graph 15.3	Montenegro: Exchange rates 391
Graph 16.1	Russia: Industrial production..... 392
Graph 16.2	Russia: Foreign trade 392
Graph 16.3	Russia: Exchange rates 393
Graph 16.4	Russia: Base rates of NB..... 393
Graph 17.1	Serbia: Industrial production 394
Graph 17.2	Serbia: Foreign trade 394
Graph 17.3	Serbia: Exchange rates..... 395
Graph 17.4	Serbia: Discount rates of NB..... 395
Graph 18.1	Ukraine: Industrial production 396
Graph 18.2	Ukraine: Foreign trade 396
Graph 18.3	Ukraine: Exchange rates..... 397
Graph 18.4	Ukraine: Discount rates of NB..... 397