



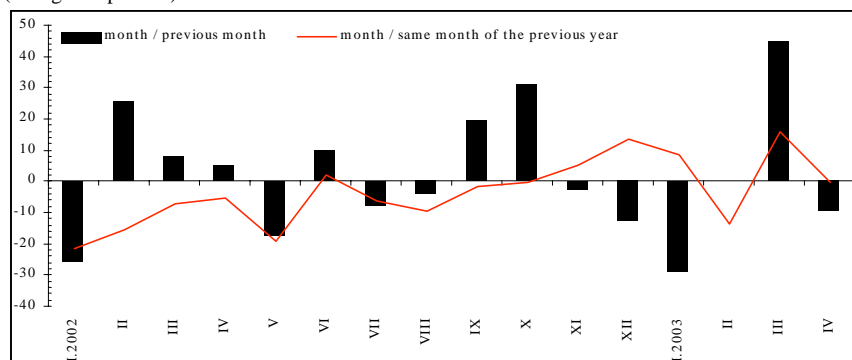
1.2.

Economic activity

In April 2003, monthly decrease in the volume of the industrial output of 9.7% was registered...

After the high monthly increase in the industrial output in March 2003, in April 2003 the volume of the industrial output declined by 9.7%. A decrease in the production was registered in all main industrial groups of products (except the increase in the production of non-durable consumption goods) and in three industrial sectors. Thus, in the processing industry, in the production in the sectors "mining and quarrying", and "supply of electricity, gas and water" a decrease of 9.2%, 18.2% and 14.2%, respectively, was registered. Among the industrial branches of higher importance, the most remarkable decrease was registered in the production of oil derivatives, followed by the production of electric machines and equipment, the production of textile products, the production of basic metals and the production of clothing; further processing and dyeing of fur.

Chart 4
Industrial output
(changes in percent)



... while it increased by 2.4% on cumulative basis

Annually observed, the industrial output decreased by 0.5%, as a result of the decrease in the sector "mining and quarrying" (68.9%), although the processing industry and the sector "supply of electricity, gas and water" registered an increase (of 0.4% and 25.4%, respectively). In the January - April 2003 period, compared to the same period of the previous year, the industrial output increased by 2.4%, due to the increased production in the processing industry (due to the high increase in the production of basic metals of 99.8%) and the increased production in the sector "supply of electricity, gas and water".