

N A T O R E S T R I C T E D

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ECONOMIC SITUATION IN HUNGARY
IN 1976 AND PROSPECTS

Note by the Chairman of the Economic Committee

The attached report is based on a number of contributions and some revisions submitted by the United Kingdom, United States and other delegations.

2. It is divided into two sections:
 - (a) 1976 Economic Results;
 - (b) the 1977 Plan and direction of overall objectives to 1980.
3. This report is forwarded to the Council for its information.

(Signed) J. BILLY

NATO,
1110 Brussels.

This document includes: 1 Annex

N A T O R E S T R I C T E D

THE HUNGARIAN ECONOMY

Report by the Economic Committee

PART I

THE 1976 RESULTS

SUMMARY

1. Figures released for 1976 by the Central Statistics Office indicate that overall Hungarian economic performance in the first year of the new 1976-1980 Five-Year Plan fell short of planned targets and resulted in a slackening of growth. NMP (Net Material Product) rose 3% over 1975 but was below Plan target (5.5%). Industrial output increased 4.1% (Plan: 6%). A weak showing was registered in per capita real income increase (1%), as well as in total consumption of the population (1.5-2%) and in the retail trade turnover (1.4%). Part of this slower growth was due to a poor supply of agricultural goods and a rise in the consumer price index of 5%. Poor farm results (output dropped over 1975) adversely affected food industry output. On a more positive note investment in the socialist sector grew according to Plan and Hungary also managed to reduce its rouble and especially its hard currency deficit, though due less to any upsurge in exports than to a cutback in imports. The export-sensitive economy was still affected by the absence of the expected boom in world trade.

SECTOR ANALYSIS

(i) Investments

2. In accordance with the Plan, capital investments were up about 6% over 1975 totalling 150 billion forints(1). Resources were concentrated primarily on large-scale engineering and chemical export oriented plants which were to be completed in 1976, including the final generating unit of the Durnarmenti Thermal Power Plant, the second section of the Soviet-Hungarian natural gas pipeline, the Nyirád-Izamajor II bauxite mine and a rolling mill at the Ozd metallurgical works.

(ii) Industry

3. Production grew over 1975 by 4.1% and reflected the general adverse economic circumstances in 1976. The chemical sector showed the greatest increase over 1975 of 11.1%. Engineering overall rose 6% and output of certain sectors of this industry, e.g. telecommunications, precision and general

(1) \$1 = 41.30 forints (Commercial rate, May 1977).
(See note in Table III).

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electrical engineering, were substantially higher, ranging from 7-10%. In the steel industry, crude rolled steel production reached 6.5 million tons (1975: 6.3 million tons). Exports were worth \$227 million. By contrast, data on output of machine tools (+0.3%) and transportation equipment (+1%), revealed again the ongoing problems of low productivity and technological lag, although some steps towards modernization have been taken by means of purchasing foreign production licences and technology. One of the most dramatic declines in output (-41.5% over 1975) was registered in the truck sector, as a result of CEMA specialization programme, which requires Hungary to phase out production of light and medium-sized trucks. By contrast the bus sector produced about 10,500 buses of which nearly 70% was exported, mainly to COMECON countries(1). The food industry, which together with the livestock sector represents almost 20% of Hungarian exports, had an increase of only 0.9% over 1975, affected mainly by the decline in meat production (down 1.3%).

4. Hungary's oil and gas industry made good gains as output from the Szeged area continued to rise and prospects are that this production will rise slowly through 1980. Hungarian crude production increased to nearly 2.2 million tons, 8% over 1975 figures and gas output rose 20% to 600 MM cfd. With increased supplies of both domestic and imported hydrocarbons now assured, Hungary is pushing petrochemical products at a record pace. Imports of plastics from the West have already been significantly reduced.

(iii) Agriculture

5. Agriculture output was 3% less than the 1975 level which was already low: grain production reached only 11.3 million tons (Plan: 13.1 million tons)(2). There were shortages of root crops, vegetables and fruit, and the number of livestock showed a slight decline over 1975. The setback was due to unfavourable weather, the lack of modern farm machinery, and the governmental failure to encourage private plot output. The number of persons engaged on agricultural work decreased, moving to other sectors of the economy where there are labour shortages; this phenomenon accentuated the problems existing in agriculture. These difficulties gave impetus to a concerted effort in the second half of 1976 to introduce more mechanization and fertilizers into the agricultural sector, as well as some measures to stimulate output in private plots and the situation has already turned around as of mid-1977. In addition, in view

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- (1) SWB, Weekly Economic Report, 17th March, 1977. No information is at present available on reasons for the dramatic decline in truck production. Part of the reason, however, may lie with the expansion of the bus and railway carriage (output to double by 1980) sectors.
- (2) UK Delegation, "Eastern Europe: Serious Effects of the 1976 Drought on Food Supplies", April 1977.

of domestic demand, fewer slaughter animals and less meat were exported than in 1975. On the other hand, one should not overstate the poor performance of 1976. As a result of reforms begun under the NEM in 1968, output for both collective farms and private plots has greatly increased in general and disposable income per rural family has grown some 70% from 1965 to 1975.

(iv) Living Standards and the Consumer

6. The per capita real income went up by 1% (Planned: 3%), and the Minister of Finance said that in some families living standards had, in fact, dropped, although nominal wages rose by 5.5% over 1975. At the same time, the retail price index rose by 5% due mainly to higher food prices. This may have had some influence on the reluctance of the population to spend, as there was a 14% increase in savings over 1975. At the end of the year bank deposits totalled 93 billion forints. In spite of this increase, however, per capita savings deposits related to average monthly take-home pay remain fairly low in comparison with the rest of East Europe (1975: 2.2 months; GDR: 5.4; Bulgaria: 6)(1).

(v) Foreign Trade

7. Hungary has been faced, in recent years, with a deterioration of external trade conditions. The current Western recession and sharpening of competition has resulted in Hungary encountering increased difficulties in marketing her products. Moreover, Hungary's position has weakened within COMECON. It was clear that the mounting foreign trade imbalance and hard currency debt would have to be alleviated in 1976 if Hungary wished to avoid a payments crisis. In this respect, Hungary had some success last year.

8. During the year Hungary managed to reduce both its rouble and hard currency deficits, primarily through holding down imports. The rouble deficit was cut from 373 million roubles in 1975 to 247 million roubles(2). The share of Hungary's trade with its COMECON partners declined significantly in part because of a large forint revaluation against the rouble than against Western currencies. The European COMECON countries accounted for 53% of Hungary's foreign trade in 1976 (nearly 65% in 1975), but the share will increase as bilateral trade protocols are realized during the remaining years of the Plan (Table III). The major energy imports included 7.3 million tons of oil, 1,200 mm³ of natural gas and 4.5 bn kWh of electricity. The Soviet Union continued to be Hungary's best partner with 28.8% of total trade.

(1) 1975 figures are the latest available.

Source: RLR, No. 101/77, 4th May, 1977

(2) US Mission figures based on latest available Hungarian statistics.

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9. Hungary reduced its deficit with non-COMECON countries, partially due to improved terms of trade and partially due to lower imports. Trade with the Third World continued to develop, though very slowly, with exports rising 4% partially because Hungary's exports of farm produce and foodstuffs fell below 1975 levels. The negative balance in non-rouble trade declined from \$531 million in 1975 to \$347 million in 1976. With its "top ten" non-COMECON trading partners Hungary lessened the deficit from \$576 million to \$484 million. The loss was partially offset by better results with smaller countries and surpluses in intra-COMECON "hard currency" (i.e. convertible roubles) trade. Total hard currency debt at the end of 1976 was \$3.6 billion (1975: \$2.1 billion)(1).

PART II

THE 1977 PLAN AND DIRECTION OF
OVERALL 1977-1980 OBJECTIVES

SUMMARY

10. The Hungarian authorities expect that 1977 should show better economic results than in 1976. Growth is planned to be accelerated in 1977. NMP, which rose by 3% in 1976, is scheduled to increase by 6-6.5% (1976-1980: 5.4-5.7%), industrial production to go up to 6% (4% in 1976), agricultural production by 7-7.5% over 1975 (the disappointing 1976 data were deliberately avoided in Government statements), real per capita income by 3.5-4%. Capital investments will rise 9.3% and be largely concentrated on projects with an export potential. Overall, the 1977 Plan estimates are not unrealistic though the Plan success will largely depend upon whether the agricultural sector has a good year.

SECTORAL ANALYSIS

(i) Investment

11. The national economic plan for 1977 allocates the biggest slice to the most important projects already under construction and provides for only a few new large projects to be started. Total investments will rise 9.3% over 1976 levels to 164 billion forints(2), with over 40 billion forint worth of machinery and equipment, or 25% of investment total, to be imported(3). Work on four major projects will definitely be

(1) OECD estimate

(2) SWB, Weekly Economic Report, 10th February, 1977 of. Total investment for 1976-1980 set at \$22 billion in East-West Trade News, 26th January, 1977, page 5

(3) Ibid.

started during the year and there is a possibility that work may begin on five others. All will absorb about 50% of the investment total. Priority is to be given to the development of energy and raw material supplies. The most important project is the 800 million forint investment in the country's largest bauxite mine, which upon completion (in 1982) will turn out 400,000 tonnes of bauxite a year. The second major project is the construction of the Markushegy lignite coal mine, due for completion by 1984, which will turn out 1,680,000 tonnes at full capacity. The total sum allocated to its construction is over 3,000 million forints.

12. Hungary has also passed laws on joint ventures which should make it easier for foreign companies to invest in the sphere of production as well as in services in the country(1).

(ii) Agriculture

13. Output in 1977 is expected to rise by about 6% over the disappointing 1976 levels. More stress is to be laid on private vegetable and fruit production as well as livestock breeding. At the same time, better use of fertilizers, importation of Western farm machinery, and in particular American agricultural expertise, plus higher State purchase prices of 18-23% are all expected to contribute to increase the hectare yields to nearly 4 tonnes for wheat and over 5.5 tonnes for maize. The 151 State farms, which account for 10.6% of the country's agricultural area and 14-16% of gross output, are being required to produce considerably more milk and pork than in 1976 and also to increase their co-operation with the private farmer(2). At the same time, the State continues its support of the development of the almost 900,000 private and household plots of the co-operatives since their success in Hungarian agriculture is crucial to agricultural growth (the plots produce more than 40% of the country's vegetables, 53-54% of the pigs and 15% of the cattle).

14. The food industry in 1977 is to increase output by 6% over 1976, and food supplies to the population should increase by 3-3.3%. Planned meat and meat product consumption per head is set to rise from 71.6 to 73.5 kg, vegetable consumption from 82 to 94 kg and fruit consumption from 72 to 78 kg(3).

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- (1) One such operation will be the establishment of a Levi-Strauss blue-jeans factory near Budapest with a capital investment of \$79 million. Der Spiegel, 6th June, 1977, page 106
- (2) RF Europe Research, "Hungary", No. 7, 22nd February, 1977
- (3) SWB, "Eastern Europe Weekly Economic Report", 3rd February, 1977 (cf. West Germany (for 1974): 80 kg/per year. D. Lascelles, COMECON to 1980 (London, 1976), page 30.

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(iii) Industry

15. Industrial output is forecast to rise 6%. The metallurgical industry is to increase output by 4% (1976: 6%) including pig iron 2.3 million tons, crude steel 3.75 million tons (1976: 3.6 million tons and rolled steel 3 million tons); 1977 will witness further development of the pig iron and ore preparation capacities in an effort to produce more goods for export. The aluminium industry is also to expand raw and semi-finished exports by 20% to the West, though the bauxite output of 2.9 million tons will be slightly less than 1976.

16. In the engineering sector, the machine industry is aiming particularly at increasing output by 6-7% a year over 1977-1980 and boosting exports at a yearly increase of 10%(1). To cover machine industrial investments, the Plan will allocate about 50 billion forints (\$1.2 billion) with greater emphasis on buses, bus parts, computer units, automated and tele-communications equipment for oil and gas pipelines and electric motors.

17. Hungary's chemical industry, which in 1975 represented 12.8% of total industrial output, is growing rapidly but still has some shortcomings. Domestic production fails to meet the total chemical requirements of the national economy with regard to quality and quantity and range of goods. In the past few years domestic production covered two-thirds of requirements, 21-22% of the chemical products are exported, whereas 40-45% of the required chemical goods are covered from imports. Nevertheless, despite lacklustre 1976 growth results in such sectors as sulphuric acid and soda, it seems likely that the chemical industry will achieve the Plan target of an overall annual growth of 9.1-9.4%. The Plan emphasises the main development in the sectors of fertilizers, pharmaceutical and PVC production. The amount of fertilizer active ingredients is set to increase from 217 kg (1975) to 298 kg per farm hectare by 1980, per capita consumption of plastic to rise from 22.8 to 38.4 kg, and synthetic fibres from 4.7 to 7.4 kg in the same period(2). One such example is the construction of the \$60 million ethylene plant at Kazincbarcika where Western equipment is supposed to turn out 150,000 tons of PVC by 1978. The synthetic material processing industry is also forecast to expand rapidly with output reaching 370,000 tons by 1980 (1975: 220,000).

- (1) "Engineering. Selective Growth Policy for 1976-1980", in Figyelo (ed.) The Hungarian Economy, October 1976, page 5, based on 1972 constant prices.
- (2) Ibid., pages 6-7.

18. In the energy sector, Hungarian domestic demand is rising quickly (6-7% a year). In 1977, domestic crude oil output is to be slightly above 2.2 million tons, with imports to reach 7.9 million tons, mainly from the USSR. Consumption of electricity is to increase 6.5% to total 27,500,000 kWh, with about 20% (4,500 kWh) to be imported via the CMEA grid(1). Nevertheless, total supply will barely keep up with demand and many parts of the country will continue to receive only limited supplies of electricity. Coal deposits are almost exclusively of poor quality lignite, all hard and coking coal has to be imported though the energy crisis has forced the Government to rehabilitate this sector, with new thermal power stations now being built close to deposits. Lignite production in 1977 is set at 25 million tons. Gas production is to increase to 6.5 billion m³ (1976: 6 billion m³) to take some pressure off oil imports. At the same time, the Soviet Union is assisting Hungary to establish an atomic power plant at Paks to help meet electricity demands.

(iv) Living Standards

19. Real incomes are set to increase 3.5-4% with overall consumer price increases to be kept to a ceiling of 4%, slightly lower than 1976 (5%). This may, however, be difficult to achieve given the announced price increases in January 1977 of petrol, tinned fruit and vegetables, potatoes and coffee, ranging from 15-35%.

(v) Foreign Trade

20. Trade turnover in 1977 with the other COMECON countries is forecast to increase: exports up 12% and imports up 7%(2). Since Hungary has concluded bilateral agreements with all of them this target is probably realistic. The biggest partner is scheduled to be the USSR with bilateral agreements in 1977 worth more than 3,500 million roubles. More than 50% of Hungary's exports to the USSR consist of machinery, buses and auto parts. Important Hungarian imports are mainly crude oil, gas, coke, tractors and combines. Imports from non-socialist countries are forecast to rise by 8% with Hungarian exports set to rise 17-18%, which by no means is on safe ground as much will depend on Western recovery which Hungarian planners are unable to influence. Figures on Hungarian foreign trade for the first quarter of this year indicate that the narrowing of the trade gap will be very much an uphill climb. Exports to the West during the first quarter of 1977 increased by 34% but imports grew by 40.1%, the convertible currency deficit reaching \$220 million. Unless this trend is reversed, Hungary will experience in 1977 a larger deficit than in 1976.

(1) SWB, 10th March, 1977

(2) Eastern Europe, 13th January, 1977

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GENERAL CONCLUSIONS

21. To counter the earlier deterioration in its terms of trade, Hungary may have to initiate a "selective credit policy" in which it would seek only those foreign credits which would be for increasing future exports. The National Bank has set aside 45 billion forints in the Five-Year Plan for investments to improve export performance. Most of this will go for imports of equipment and technology. Nevertheless, Hungary still suffers from "ignorance, manipulation and muddle" in the management of its foreign trade(1). Various separate trade organizations have conflicting interests and responsibilities which often leads to imported items not being used efficiently.

22. Economic results in the last few years and prospects for 1977 indicate a continuation of the shift in the relative importance of industry and agriculture within the national economy. Industry (in 1975) took 35.7% of total labour force (1960: 29.2%), agriculture share has steadily fallen from 39.2% in 1960 to 22.7% in 1975. At the same time, industry now represents 45% of national income, while agriculture has fallen to 15% (1960: 29%). This switch, accompanied by a continuous migration from the villages to the cities and farms, has had considerable socio-economic consequences.

23. Hungary is faced, like the rest of Europe, with increasing prices for its imported energy. In 1977, Hungary is to pay 400 million roubles or about 22.5% more than in 1976 and a further 25% in 1978 for 8.7 million tons of Soviet crude and oil products. At the same time, Hungarian domestic production of gas and oil is likely to satisfy only about half the domestic demand in 1980, instead of 63% in 1970(2): nor has Hungary the capacity to raise electricity or coal output with any great speed and will continue to rely on Soviet or Polish exports. This factor, plus Hungarian dependence on Soviet iron ore, non-ferrous metals and cotton, which also are becoming more expensive to buy, will put even more pressure on the Hungarian authorities to step up exports and, whenever possible, export prices to help pay for the increased imports of raw material and energy.

24. In 1976-1980 the maximum increase expected in man-power is not more than 50-60,000 (1970-1975: 150,000), though the needs in the various sectors are put at 165-170,000. The increase for 1977 is put at only 0.3% of the labour force and 1.2% for 1977-1980 period(3). Manpower reserves have become totally exhausted in Budapest and Northern Hungary and the Government realizes the pressing need to organize labour more effectively

(1) Quoted in Financial Times, 11th February, 1977

(2) J. Drecin, "Industrial Policy in Hungary", Gazdasag, 2, 1975

(3) AC/127-WP/483(Revised)

as there are many examples of under employment in industry. If this is not done, any rise in production will have to come solely through greater efficiency and better technology. To import this technology, or even develop it indigenously, is an expensive and medium to long-term programme, and one which would require sacrifices by the population. With Hungary, these are perhaps already reflected in the recent slower rise of real wages and generally poor housing conditions. The problems of such a plan lies in whether the Hungarian population is willing to tolerate any drastic curtailment of its expectations.

25. Within the scope of COMECON relations, Hungary will continue its rôle of a small country calling for a major reform of the structure of trade within COMECON, through a single customs union, realistic currency exchange rates, currency convertibility and direct contacts between economic enterprises engaged in intra-COMECON trade. Given the sluggish state of the area's economic growth, the Hungarian proposals are bound to pick up supporters in the rest of Eastern Europe. Whether these ideas will begin to rival the co-ordinated State economic plan guidelines favoured for the most part by the Soviet COMECON planners in Moscow remains to be seen(1).

26. Hungary's hard currency debt in 1976 was \$3.5 billion(2). Of this \$1.7 billion is due for repayment in 1977 which will consume a very large part of export earnings.

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- (1) See Roger Kanet "Hungarian Views of CMEA Integration", Problems of Communism, January-February 1977, pages 67-69
- (2) Article by D. Lascelles, Financial Times, 5th May, 1977. The repayment figure is based on an unpublished 1976 OECD paper.

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TABLE II
PRODUCTION OF SOME MAJOR PRODUCTS

	Annual output in 1976	1976 in percen- tage of 1975
Electric power million kW	22,000	107.7
Coal, million tonnes	25.3	101.5
Petroleum million tonnes	2.1	106.8
Natural gas million cu.m.	6,100	117.6
Steel, million tonnes	3.7	99.5
Rolled steel, million tonnes	2.9	106.9
Bauxite million tonnes	2.9	101.0
Alumina, thousand tonnes	736.0	97.3
Aluminium, semi-finished, thousand tonnes	134.0	103.5
Bricks, million units	1,900	103.2
Cement, million tonnes	4.3	114.3
Sulphuric acid, thousand tonnes	617.0	97.9
Caustic soda, thousand tonnes	93.4	102.4
Chemical fertilizers, active ingredient, thousand tonnes	680.0	108.4
Pesticides, active ingredient, thousand tonnes	17.5	107.7
Synthetic materials, thousand tonnes	141.3	114.6
Motor buses, thousand units	11.4	107.0
Computer technology products, at current prices, million forints	3,300	129.0
Radios, thousand units	250.4	98.3
Television sets, thousand units	411.7	103.0
Refrigerators, thousand units	434.1	100.7
Washing machines, thousand units	197.6	120.2
Spin-driers, thousand units	184.3	111.6
Cotton material, million sq.m.	352.5	100.3
Wool material, million sq.m.	41.3	105.8
Knitted clothing and underwear, thousand tonnes	15.6	109.8
Shoes, million pairs	44.6	103.5
Consumer milk, million litres	727.8	109.0
Raw meat with bones, thousand tonnes	483.6	88.7
Dressed poultry, thousand tonnes	141.4	106.1
Sunflower oil, thousand tonnes	53.3	106.2
Beer, million hectolitres	6.8	106.0

TABLE III
HUNGARY'S TRADING PARTNERS, 1976

	<u>COMECON Countries(1)</u>	
	<u>% Total Trade</u>	<u>Balance* (Million forints)</u>
USSR	28.8	- 1267
East Germany	8.9	- 1589
Czechoslovakia	6.9	+ 664
Poland	4.4	- 1111
Romania	2.5	+ 183
Bulgaria	1.4	- 104
Total	52.9	- 3224

(1) Ranked by total trade (imports plus exports) in commercial forints.

* Includes insurance freight charges

	<u>Non-COMECON Countries</u>		
	<u>% Total Trade</u>	<u>Approx. Balance* (Million US \$)</u>	
		<u>1976</u>	<u>1975</u>
West Germany	8.8	-136	-180
Austria	4.2	- 84	-124
Italy	4.0	- 23	+ 17
Switzerland and Litchenstein	2.4	- 25	- 37
Yugoslavia	2.2	+ 40	+ 42
France	2.1	- 37	- 63
UK	1.7	- 45	- 60
Iraq	1.5	+ 11	- 21
USA	1.5	- 58	- 91
Brazil	1.3	-127	- 59
Total (Top Ten)	29.7	-484	-576

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TABLE III (cont'd)

FOREIGN EXCHANGE RATES

The "devisa" rate, used for foreign trade statistics prior to 1976, was a statistical tool and did not correspond to commercial or non-commercial exchange rates. The rouble/forint "devisa" rate was 1 rouble = 13.04 forints during 1973-1975. The US \$/forint rate was \$1/9.15 forints in 1973 and 1974; US \$1/9.06 forints in January-February 1975, and US \$1/8.51 forints from March-December 1975. Since 1st January, 1976 the commercial rate (averaging US \$1/42.2 forints, 1 rouble/35.9 forints) has been used.

		<u>ROUBLE TRADE</u> (Millions of forints)			
		Imports	Exports	Balance	Balance (Millions of roubles)
(df)	1973	21,684	25,909	+ 3,670	+ 281
(df)	1974	25,436	27,157	+ 1,083	+ 83
(df)	1975	37,285	33,109	- 4,823	- 373
(cf)	1976	108,840	101,281	- 8,872	- 247

		<u>NON-ROUBLE TRADE</u> (Millions of forints)			
		Imports	Exports	Balance	Balance (Millions of US Dollars)
(df)	1973	15,008	16,660	+ 937	+ 114
(df)	1974	24,712	20,377	- 5,322	- 580
(df)	1975	23,314	19,750	- 4,728	- 531
(cf)	1976	121,216	103,553	-14,652	- 347

df = devisa forints; cf = commercial forints

Source: US Authorities based on Hungarian statistics

TABLE IV
HUNGARIAN PLAN TARGETS 1977

	1977	1976-1980 Plan Planned growth %
NMP	6-6.5	30-32
Foreign trade turnover	12	45-50%
Exports to West	17	50
Imports from West	8	38
Investment		25-26
Real wages (adjusted for inflation)	3.5-4	14-16
Consumption	N.A.	23-25
Retail trade	N.A.	28-30
<u>Agriculture</u>	5.6	17-17.5
		<u>1980 targets</u>
Grain (million tons)	-	14
Grain yield (quintal/hectare)	N.A.	44
Sugar beet (million tons)	N.A.	5.5
Fertilizer consumption (000 tons)	N.A.	2,000
Kg (hectare)	270 (1975)	290-300
<u>Industrial Production</u>	6	33-35% (1976-80)
		<u>1980</u>
Coal (mainly lignite) m. tons	25	24
Oil: Domestic output (m. tons)	2.2	2.2
Oil: Imports (m. tons)		
Soviet Union	7.4	7.5
World	.4	2.5
Gas (billion cu/m)		
Domestic	6.5	6.8
Imports	1.0	5.4
Power production Domestic		27.5
(billion kWh) Imports		7.5
Steel (million tons)	3.75	4.3-4.5
Rolled products (m. tons)	3	3.1-3.3
Bauxite (million tons)	2.9	3.0-3.1
Alumina (tons)	775,000	800,000
PVC (tons)	N.A.	190,000
Soda (tons)	N.A.	210-220,000
Sulphuric acid (tons)	N.A.	630,000