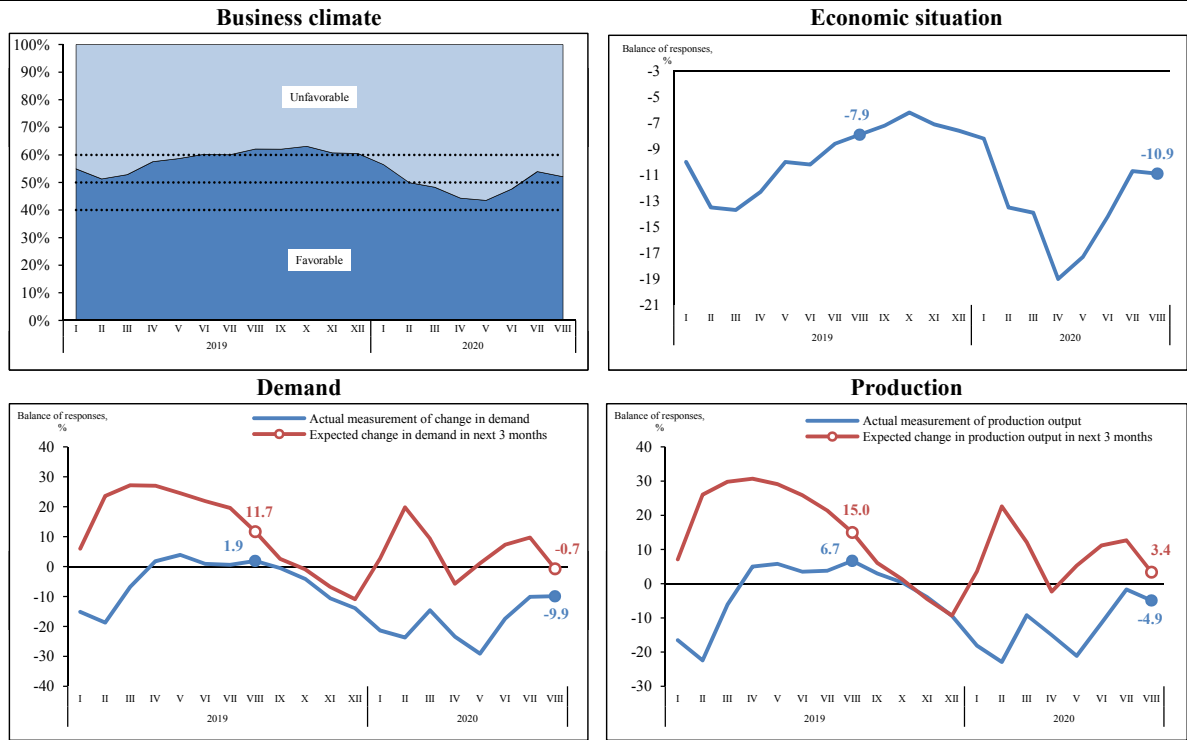
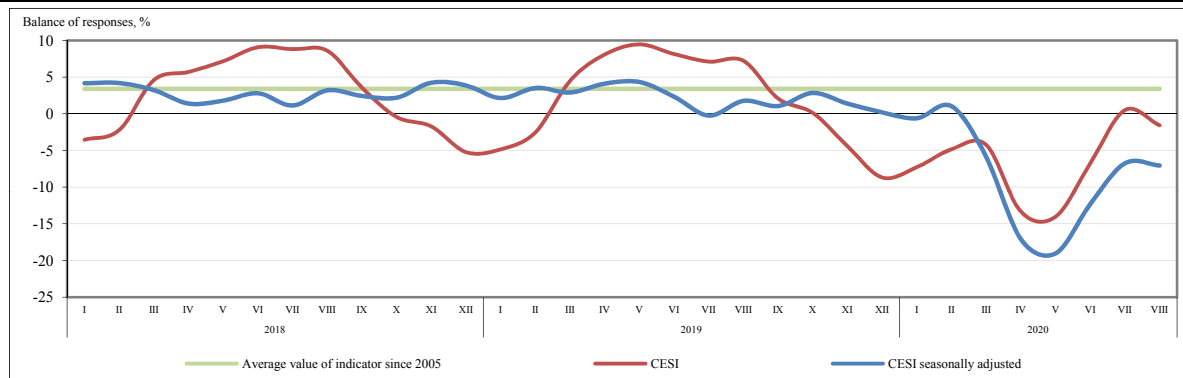


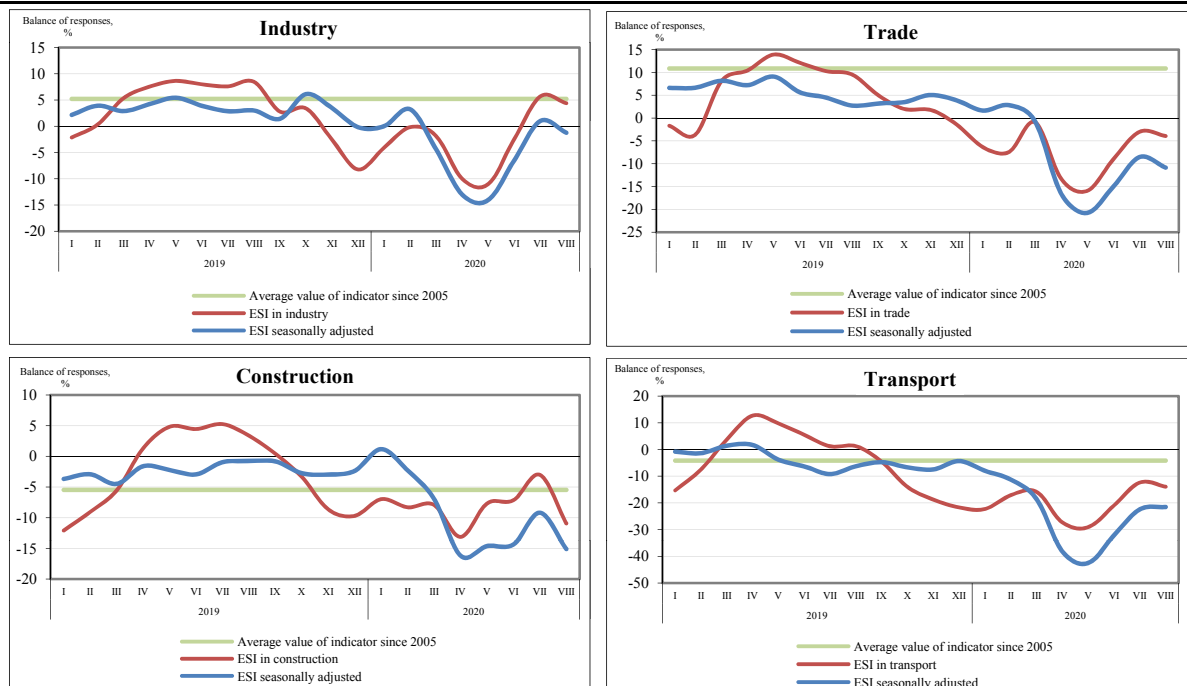
Business Climate: Main Indicators



Composite Economic Sentiment Indicator (CESI) Seasonally adjusted **-7.1**
Change compared to previous month **-0.3**



Economic Sentiment Indicators by sector



Aggregate indicators and their components

Balances of responses (based on data from the Enterprise Monitoring: Business Climate questionnaire)	2005-2020			2019	2020	
	min.	max.	avg.	August	July	August
COMPOSITE						
Economic Sentiment Indicator						
actual	-22.7	24.8	3.4	7.2	0.5	-1.6
seasonally adjusted	-19.0	24.9	3.6	1.8	-6.8	-7.1
ECONOMIC SENTIMENT INDICATORS:						
INDUSTRY						
actual	-23.4	23.2	5.2	8.5	5.7	4.4
seasonally adjusted	-16.7	23.4	5.1	3.0	1.0	-1.2
Change in the volume of orders in the domestic market	-43.5	22.4	-5.7	-0.8	-6.5	-5.0
Change in the volume of orders in the external market	-48.9	17.0	-8.2	-4.5	-13.3	-13.0
Change in the volume of unsold products	-24.6	33.8	-1.7	-8.9	-6.9	-6.9
Expected change in production output	-12.8	50.6	22.6	19.7	21.1	15.9
TRADE						
actual	-22.0	38.6	10.9	9.5	-3.0	-3.9
seasonally adjusted	-20.8	34.9	10.8	2.7	-8.5	-10.9
Change in the volume of goods unsold for more than 3 months	-52.1	12.9	-9.4	-13.2	-1.5	-5.7
Change in the volume of goods turnover	-55.4	55.9	1.7	3.4	-17.0	-12.2
Expected change in sales volumes	-18.7	55.7	22.9	12.1	7.3	-4.9
CONSTRUCTION						
actual	-49.3	31.0	-5.5	3.4	-3.0	-10.9
seasonally adjusted	-44.4	26.6	-5.5	-0.8	-9.2	-15.1
Change in the volume of orders and construction contracts in the domestic market	-70.6	43.8	-8.9	3.8	1.7	-11.2
Change in the volume of orders and construction contracts in the external market	-44.3	15.2	-12.4	-10.0	-15.1	-21.4
Expected change in the number of persons employed	-40.7	36.4	-0.3	8.6	-1.0	-6.5
TRANSPORT						
actual	-44.3	35.3	-4.1	1.3	-12.4	-14.0
seasonally adjusted	-42.5	19.6	-4.2	-6.3	-22.4	-21.5
Change in the volume of shipping agreements and contracts in the domestic market	-45.8	29.9	-7.6	0.0	-20.8	-19.9
Change in the volume of shipping agreements and contracts in the external market	-49.2	21.3	-9.7	-3.1	-25.4	-21.2
Change in demand for enterprise's services	-59.1	41.8	-8.0	3.1	-20.6	-14.8
Expected change in demand for enterprise's services	-49.4	60.7	5.9	2.1	7.9	-6.3