
Largest fall in industrial output since 2001

Greece's industrial output plunged 6.6 percent year-on-year in May, hurt by weaker manufacturing and lower mining and power production, the National Statistics Service (NSS) said yesterday. In the year to May, Greece's industrial output was down 2.4 percent compared to the same period a year ago, NSS said. One economist said it was the sharpest fall since December 2001. NSS officials cited a 12-day transport strike by truckers, high oil prices and a tainted seed-oil scandal that shut down manufacturing of by-products like margarine and other processed foods. Manufacturing output fell 7.9 percent.

"The truckers' strike hurt the economic growth, causing a drop in sales of all local soft drink producers," the official said. Coca-Cola Hellenic, the world's second largest bottler, last month cut 2008 earnings by 10 percent after a worse than expected performance up to May.

Romania's January-May trade deficit up 10.7 percent

BUCHAREST (Reuters) – Romania's January-May trade deficit widened by 10.7 percent on the year to 8.8 billion euros (\$13.8 billion), keeping a trend since 2004, far this year, data by the National Institute of Statistics Board (INS) showed yesterday.