

# **PRICE AND COST COMPETITIVENESS**

**EUROPEAN COMMISSION  
DIRECTORATE-GENERAL FOR ECONOMIC AND FINANCIAL AFFAIRS**

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Third quarter 2006

**Quarterly data on price and cost competitiveness  
of the European Union and its Member States**

ECFIN/C3/2006/REP53360/3-EN

**PART 2**

**TABLES AND CHARTS  
BY COUNTRY**

## **PART 2:**

# **TABLES AND CHARTS BY COUNTRY**

The tables and charts on **Pages 1 to 58** present nominal and real effective exchange rates of the currencies of the European Union Member States, the candidate countries Bulgaria and Romania, as well as Japan and the United States. Aggregate measures for the European Union as a whole (EU25) and the group of countries participating in the euro area (EUR12) are presented as well. Each country (or country group) is compared with (the rest of) 34 industrial countries (the 25 EU countries, Norway, Australia, Canada, Japan, the United States, Mexico, New Zealand, Turkey and Switzerland), with the European Union and with the euro area.

The tables on **Pages 59 to 70** present cross-national table of nominal and real effective exchange rates of the currencies of the EU, the USA and Japan as well as aggregate measures for the EU and the euro area. Each cross-national table of real effective exchange rates is based on a single price or cost deflator. These tables aim to facilitate a comparison of developments in the countries. The final tables show the latest double export weight matrices that were used to calculate effective exchange rates.<sup>1</sup>

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<sup>1</sup> The technical annex provides further details.

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# EUR12 and EU25

## 1. Trade-weighted currency indices

Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change				
EUR12/EU25	EUR12 vs EU25	EUR12 vs IC34	EUR12 vs gr41	EU25 vs IC34		EUR12 vs EU25	EUR12 vs IC34	EUR12 vs gr41	EU25 vs IC34		EUR12 vs EU25	EUR12 vs IC34	EUR12 vs gr41	EU25 vs IC34
1994	107.1	95.4	83.1	85.4	Q3-03	104.2	109.4	111.6	113.1	Apr-04	-0.8	-1.4	-1.5	-1.6
1995	113.4	102.9	93.4	91.9	Q4-03	104.1	111.4	114.3	116.8	May-04	0.4	1.3	1.2	2.2
1996	111.9	105.5	96.2	96.6	Q1-04	103.3	113.1	116.5	120.6	Jun-04	-0.8	-0.3	-0.1	0.4
1997	101.2	99.2	91.7	95.7	Q2-04	101.7	111.2	114.2	119.1	Jul-04	0.0	0.2	0.3	0.5
1998	100.3	101.9	97.3	102.5	Q3-04	101.7	111.9	115.0	120.7	Aug-04	0.2	-0.1	-0.2	-0.3
1999	100.0	100.0	100.0	100.0	Q4-04	103.0	114.4	117.9	124.2	Sep-04	0.7	0.5	0.4	0.3
2000	94.5	91.9	91.8	91.4	Q1-05	102.4	114.0	117.2	124.0	Oct-04	0.7	0.9	1.0	0.9
2001	96.5	94.7	94.8	95.3	Q2-05	101.7	112.0	114.5	121.1	Nov-04	0.3	1.1	1.3	1.6
2002	96.6	97.9	98.9	101.0	Q3-05	102.0	110.6	112.6	118.1	Dec-04	-0.6	1.0	1.1	2.5
2003	103.3	108.9	111.3	113.7	Q4-05	101.8	109.8	111.1	117.0	Jan-05	0.3	-1.1	-1.3	-2.2
2004	102.4	112.1	115.3	120.6	Q1-06	101.8	110.3	111.4	118.0	Feb-05	-0.9	-0.8	-1.0	-0.6
2005	101.8	111.1	113.3	119.5	Q2-06	102.3	113.2	114.2	123.0	Mar-05	0.3	0.7	0.8	1.0
					Q3-06	101.7	114.2	115.0	125.6	Apr-05	-0.2	-0.5	-0.8	-0.6
										May-05	0.2	-0.9	-1.1	-1.7
										Jun-05	-1.4	-2.6	-2.7	-3.2
										Jul-05	1.8	0.6	0.3	-0.7
										Aug-05	-0.6	0.5	0.6	1.6
										Sep-05	-0.9	-0.6	-0.6	-0.2
										Oct-05	0.7	-0.1	-0.5	-0.9
										Nov-05	0.1	-0.5	-0.8	-0.9
										Dec-05	-0.5	0.0	0.0	0.5
										Jan-06	0.2	0.7	0.9	1.0
										Feb-06	-0.3	-0.5	-0.9	-0.7
										Mar-06	1.0	0.9	0.8	0.6
										Apr-06	0.4	1.2	1.1	1.6
										May-06	-1.0	1.0	1.5	3.1
										Jun-06	0.6	0.9	0.6	1.1
										Jul-06	0.1	0.1	0.0	0.0
										Aug-06	-1.2	-0.3	-0.2	0.5
										Sep-06	0.1	0.0	-0.2	-0.1

## 2. Relative price indicators, based on HICP / CPI

Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change				
EUR12/EU25	EUR12 vs EU25	EUR12 vs IC34	EUR12 vs gr41	EU25 vs IC34		EUR12 vs EU25	EUR12 vs IC34	EUR12 vs gr41	EU25 vs IC34		EUR12 vs EU25	EUR12 vs IC34	EUR12 vs gr41	EU25 vs IC34
1994	116.7	111.0	110.0	103.4	Q3-03	105.0	104.7	104.4	103.1	Apr-04	-0.8	-1.3	-1.5	-1.5
1995	120.5	116.2	113.1	108.3	Q4-03	104.8	106.6	106.7	106.5	May-04	0.2	1.1	1.1	2.1
1996	116.8	115.8	110.8	110.6	Q1-04	104.1	108.1	108.3	109.7	Jun-04	-0.8	-0.4	-0.2	0.2
1997	103.8	105.2	100.5	105.0	Q2-04	102.6	106.3	106.1	108.3	Jul-04	0.1	0.3	0.2	0.5
1998	101.3	104.6	102.1	106.9	Q3-04	102.7	106.9	106.6	109.6	Aug-04	0.4	0.1	-0.1	-0.3
1999	100.0	100.0	100.0	100.0	Q4-04	103.8	109.0	108.9	112.2	Sep-04	0.5	0.3	0.2	0.1
2000	94.5	90.2	89.7	88.6	Q1-05	103.2	108.5	107.8	112.0	Oct-04	0.7	0.7	0.9	0.6
2001	96.6	91.7	90.8	89.9	Q2-05	102.6	106.8	105.3	109.3	Nov-04	0.2	0.8	1.0	1.3
2002	97.2	94.4	93.9	93.7	Q3-05	103.0	105.4	103.4	106.5	Dec-04	-0.5	1.4	1.4	3.1
2003	104.0	104.4	104.3	103.9	Q4-05	102.8	104.5	101.9	105.1	Jan-05	-0.1	-1.6	-2.0	-2.7
2004	103.2	107.2	107.1	109.6	Q1-06	102.9	104.8	101.6	105.5	Feb-05	-0.6	-0.5	-0.8	-0.3
2005	102.7	105.9	104.2	107.8	Q2-06	103.3	107.3	104.1	109.8	Mar-05	0.5	0.9	0.9	1.0
					Q3-06	102.3	107.8	104.4	111.6	Apr-05	-0.4	-0.7	-1.0	-0.8
										May-05	0.2	-0.8	-1.1	-1.7
										Jun-05	-1.3	-2.4	-2.6	-3.0
										Jul-05	1.7	0.5	0.1	-0.8
										Aug-05	-0.4	0.6	0.7	1.5
										Sep-05	-0.8	-0.8	-0.7	-0.6
										Oct-05	0.6	-0.3	-0.6	-1.1
										Nov-05	-0.1	-0.5	-1.0	-0.9
										Dec-05	-0.3	0.4	0.3	0.9
										Jan-06	0.0	0.0	0.1	0.1
										Feb-06	-0.1	-0.2	-0.7	-0.3
										Mar-06	1.1	1.0	0.9	0.7
										Apr-06	0.4	1.0	1.1	1.4
										May-06	-1.2	0.8	1.3	2.8
										Jun-06	0.4	0.8	0.5	1.1
										Jul-06	0.1	0.0	-0.2	-0.2
										Aug-06	-1.2	-0.3	-0.2	0.6
										Sep-06	-0.3	-0.4	-0.6	-0.4

### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				EUR12/EU25 - REER (PGDP)
EUR12/EU25	EUR12 vs EU25	EUR12 vs IC34	EU25 vs IC34		EUR12 vs EU25	EUR12 vs IC34	EU25 vs IC34	
				Q3-03	101.5	103.9	104.8	
1994	119.8	109.9	99.3	Q4-03	101.2	105.6	108.1	
1995	123.6	115.5	104.8	Q1-04	100.2	107.0	111.4	
1996	118.8	115.1	107.8	Q2-04	98.6	105.0	109.8	
1997	104.7	104.6	103.0	Q3-04	98.4	105.4	111.0	
1998	101.9	104.6	106.3	Q4-04	99.5	107.7	114.0	
1999	100.0	100.0	100.0	Q1-05	98.9	107.1	113.5	
2000	93.8	89.9	88.4	Q2-05	98.2	105.1	110.5	
2001	95.4	91.5	90.3	Q3-05	98.4	103.6	107.5	
2002	95.0	94.0	94.8	Q4-05	98.0	102.7	106.2	
2003	100.7	103.6	105.6	Q1-06	97.8	102.9	106.9	
2004	99.1	105.8	111.1	Q2-06	98.1	105.4	111.3	
2005	98.2	104.1	109.0	Q3-06	97.4	106.2	113.5	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				EUR12/EU25 - REER (PX)
EUR12/EU25	EUR12 vs EU25	EUR12 vs IC34	EU25 vs IC34		EUR12 vs EU25	EUR12 vs IC34	EU25 vs IC34	
				Q3-03	103.5	105.1	105.6	
1994	106.8	102.4	97.9	Q4-03	103.5	106.6	108.2	
1995	110.2	107.8	103.5	Q1-04	103.1	108.1	111.0	
1996	107.8	108.2	106.1	Q2-04	101.9	106.1	108.8	
1997	100.1	101.3	101.5	Q3-04	102.2	106.6	109.7	
1998	100.7	103.1	105.1	Q4-04	103.7	109.0	112.4	
1999	100.0	100.0	100.0	Q1-05	103.2	108.5	111.8	
2000	95.6	92.3	90.7	Q2-05	102.6	106.5	108.7	
2001	98.3	93.7	91.3	Q3-05	102.8	105.0	105.7	
2002	98.4	96.6	96.3	Q4-05	102.4	104.0	104.3	
2003	102.9	105.1	106.7	Q1-06	102.3	104.1	104.8	
2004	102.7	107.1	110.3	Q2-06	102.5	106.5	108.8	
2005	102.6	105.6	107.4	Q3-06	101.7	107.1	110.8	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				EUR12/EU25 - REER (ULCE)
EUR12/EU25	EUR12 vs EU25	EUR12 vs IC34	EU25 vs IC34		EUR12 vs EU25	EUR12 vs IC34	EU25 vs IC34	
				Q3-03	98.8	104.5	108.8	
1994	121.2	113.1	103.7	Q4-03	98.6	106.4	112.4	
1995	125.9	118.9	109.0	Q1-04	97.7	107.9	116.0	
1996	121.5	119.1	112.6	Q2-04	96.0	105.9	114.4	
1997	106.3	107.3	106.8	Q3-04	95.6	106.2	115.7	
1998	101.8	105.2	108.1	Q4-04	96.4	108.2	118.8	
1999	100.0	100.0	100.0	Q1-05	95.4	107.3	118.2	
2000	92.4	89.6	89.4	Q2-05	94.4	105.0	114.9	
2001	92.4	90.5	91.5	Q3-05	94.3	103.3	111.7	
2002	92.4	93.6	97.0	Q4-05	93.8	102.2	110.3	
2003	98.0	104.1	109.4	Q1-06	93.5	102.4	110.9	
2004	96.3	106.6	115.7	Q2-06	93.8	104.8	115.3	
2005	94.2	103.9	113.3	Q3-06	93.0	105.3	117.4	

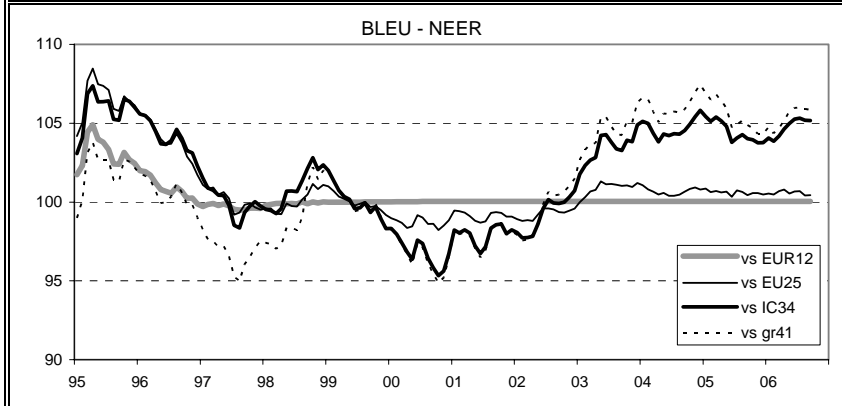
### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				EUR12/EU25 - REER (ULCM)
EUR12/EU25	EUR12 vs EU25	EUR12 vs IC34	EU25 vs IC34		EUR12 vs EU25	EUR12 vs IC34	EU25 vs IC34	
				Q3-03	103.2	107.5	109.3	
1994	119.8	108.2	97.7	Q4-03	103.8	110.2	113.4	
1995	123.7	115.9	106.1	Q1-04	103.7	112.4	117.4	
1996	120.6	118.1	111.7	Q2-04	102.3	110.5	116.0	
1997	105.4	106.0	105.3	Q3-04	102.1	110.8	117.1	
1998	100.0	103.5	106.6	Q4-04	102.7	112.5	119.8	
1999	100.0	100.0	100.0	Q1-05	101.2	110.9	118.6	
2000	93.2	89.5	88.2	Q2-05	99.6	108.0	114.9	
2001	94.1	90.5	89.9	Q3-05	99.2	105.8	111.3	
2002	94.1	93.9	95.4	Q4-05	98.5	104.4	109.7	
2003	102.0	106.6	109.6	Q1-06	98.3	104.5	110.2	
2004	102.6	111.1	117.2	Q2-06	98.7	107.1	114.7	
2005	99.4	106.7	113.3	Q3-06	98.1	107.8	116.8	

# BLEU - euro (before 1999: BEF/LUF)

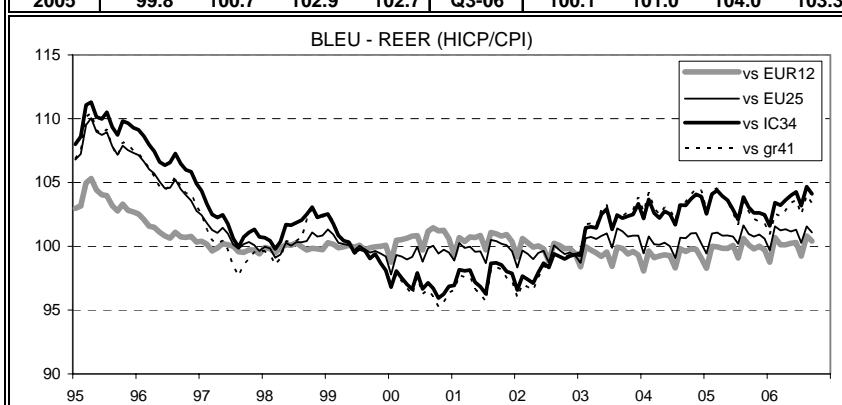
## 1. Trade-weighted currency indices

Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change				
BL	vs the rest of					vs the rest of					vs the rest of			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	100.5	102.6	100.6	96.5	Q3-03	100.0	101.1	103.5	104.5	Apr-04	0.0	-0.2	-0.5	-0.6
1995	103.2	106.6	105.8	102.8	Q4-03	100.0	101.1	104.3	105.5	May-04	0.0	0.1	0.5	0.5
1996	101.0	104.1	104.1	101.4	Q1-04	100.0	100.8	104.8	106.3	Jun-04	0.0	-0.2	-0.1	0.0
1997	99.7	100.1	99.9	97.6	Q2-04	100.0	100.5	104.1	105.4	Jul-04	0.0	0.0	0.1	0.1
1998	99.9	100.1	100.8	99.6	Q3-04	100.0	100.5	104.4	105.8	Aug-04	0.0	0.1	0.0	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	100.0	100.9	105.4	106.9	Sep-04	0.0	0.2	0.2	0.2
2000	100.0	98.7	96.7	96.4	Q1-05	100.0	100.7	105.3	106.7	Oct-04	0.0	0.2	0.4	0.5
2001	100.0	99.1	97.8	97.7	Q2-05	100.0	100.5	104.5	105.7	Nov-04	0.0	0.1	0.5	0.6
2002	100.0	99.2	99.0	99.3	Q3-05	100.0	100.6	104.1	105.0	Dec-04	0.0	-0.1	0.4	0.5
2003	100.0	100.9	103.3	104.4	Q4-05	100.0	100.5	103.8	104.5	Jan-05	0.0	0.1	-0.4	-0.5
2004	100.0	100.6	104.4	105.9	Q1-06	100.0	100.6	104.0	104.6	Feb-05	0.0	-0.2	-0.3	-0.4
2005	100.0	100.5	104.2	105.2	Q2-06	100.0	100.7	104.9	105.6	Mar-05	0.0	0.1	0.3	0.3
					Q3-06	100.0	100.5	105.2	105.9	Apr-05	0.0	-0.1	-0.2	-0.4
										May-05	0.0	0.0	-0.3	-0.4
										Jun-05	0.0	-0.3	-1.0	-1.1
										Jul-05	0.0	0.4	0.3	0.2
										Aug-05	0.0	-0.1	0.2	0.2
										Sep-05	0.0	-0.2	-0.2	-0.3
										Oct-05	0.0	0.1	-0.1	-0.2
										Nov-05	0.0	0.0	-0.2	-0.3
										Dec-05	0.0	-0.1	0.0	0.0
										Jan-06	0.0	0.1	0.3	0.4
										Feb-06	0.0	-0.1	-0.2	-0.4
										Mar-06	0.0	0.2	0.3	0.3
										Apr-06	0.0	0.1	0.4	0.4
										May-06	0.0	-0.2	0.3	0.6
										Jun-06	0.0	0.1	0.3	0.2
										Jul-06	0.0	0.0	0.1	0.0
										Aug-06	0.0	-0.3	-0.1	-0.1
										Sep-06	0.0	0.0	0.0	-0.1



## 2. Relative price indicators, based on HICP / CPI

Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change				
BL	vs the rest of					vs the rest of					vs the rest of			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	102.0	105.7	106.3	106.0	Q3-03	99.4	100.8	102.0	102.2	Apr-04	0.1	0.0	-0.4	-0.5
1995	103.7	108.3	109.9	109.2	Q4-03	99.4	100.8	102.8	103.2	May-04	0.1	0.2	0.5	0.5
1996	101.2	105.1	107.1	105.9	Q1-04	98.9	100.1	102.8	103.3	Jun-04	-0.1	-0.3	-0.2	-0.2
1997	99.9	100.8	101.7	100.4	Q2-04	99.3	100.1	102.5	102.8	Jul-04	-1.0	-0.9	-0.8	-0.8
1998	99.9	100.2	101.5	100.9	Q3-04	99.2	100.1	102.7	103.0	Aug-04	1.5	1.6	1.5	1.5
1999	100.0	100.0	100.0	100.0	Q4-04	99.5	100.7	103.9	104.3	Sep-04	-0.2	0.0	0.0	-0.1
2000	100.6	99.3	96.9	96.4	Q1-05	99.4	100.5	103.6	103.9	Oct-04	0.2	0.4	0.5	0.6
2001	100.5	99.8	97.6	97.1	Q2-05	99.9	100.8	103.4	103.3	Nov-04	0.0	0.0	0.3	0.4
2002	99.8	99.3	98.1	97.9	Q3-05	99.9	100.9	103.0	102.6	Dec-04	-0.7	-0.8	-0.2	-0.1
2003	99.4	100.6	101.9	102.1	Q4-05	99.8	100.8	102.5	101.9	Jan-05	-0.8	-0.8	-1.3	-1.5
2004	99.2	100.3	102.7	103.1	Q1-06	99.8	100.8	102.7	101.9	Feb-05	1.7	1.6	1.5	1.4
2005	99.8	100.7	102.9	102.7	Q2-06	100.2	101.3	103.9	103.3	Mar-05	0.0	0.1	0.3	0.3
					Q3-06	100.1	101.0	104.0	103.3	Apr-05	-0.1	-0.2	-0.4	-0.6
										May-05	0.0	0.0	-0.3	-0.5
										Jun-05	0.2	-0.1	-0.7	-0.9
										Jul-05	-1.0	-0.6	-0.8	-0.9
										Aug-05	1.6	1.4	1.7	1.8
										Sep-05	-0.5	-0.7	-0.8	-0.8
										Oct-05	-0.3	-0.2	-0.4	-0.5
										Nov-05	0.2	0.2	0.0	-0.2
										Dec-05	-0.3	-0.3	-0.1	-0.2
										Jan-06	-1.0	-0.9	-0.9	-0.8
										Feb-06	1.9	1.9	1.8	1.6
										Mar-06	-0.6	-0.3	-0.2	-0.2
										Apr-06	0.0	0.1	0.4	0.4
										May-06	0.1	-0.2	0.4	0.6
										Jun-06	0.1	0.1	0.3	0.2
										Jul-06	-1.1	-1.0	-1.0	-1.1
										Aug-06	1.6	1.3	1.4	1.5
										Sep-06	-0.4	-0.5	-0.5	-0.6



### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				BLEU - REER (PGDP)
BL	vs the rest of				vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	102.2	106.5	106.3	Q3-03	99.1	99.7	101.3	
1995	103.9	109.2	110.1	Q4-03	99.3	99.8	102.1	
1996	100.7	105.1	106.5	Q1-04	99.4	99.7	102.7	
1997	99.2	100.3	100.9	Q2-04	99.6	99.5	102.1	
1998	99.7	100.1	101.4	Q3-04	99.8	99.6	102.5	
1999	100.0	100.0	100.0	Q4-04	99.9	100.1	103.6	
2000	100.4	98.9	96.5	Q1-05	100.1	100.1	103.6	
2001	99.5	98.5	96.5	Q2-05	100.3	100.1	103.0	
2002	99.0	98.0	97.0	Q3-05	100.5	100.3	102.6	
2003	99.1	99.5	101.1	Q4-05	100.6	100.4	102.4	
2004	99.7	99.7	102.5	Q1-06	100.8	100.6	102.8	
2005	100.4	100.2	102.6	Q2-06	101.0	100.8	103.8	
				Q3-06	101.1	100.7	104.1	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				BLEU - REER (PX)
BL	vs the rest of				vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	95.9	97.5	97.3	Q3-03	104.0	104.9	106.4	
1995	98.6	101.1	101.8	Q4-03	104.2	105.1	107.2	
1996	98.0	100.0	101.1	Q1-04	104.6	105.3	108.1	
1997	99.3	99.4	99.8	Q2-04	105.3	105.8	108.0	
1998	99.1	99.3	100.3	Q3-04	106.2	106.7	109.2	
1999	100.0	100.0	100.0	Q4-04	107.2	108.2	111.2	
2000	105.1	104.0	101.9	Q1-05	108.2	109.1	112.0	
2001	105.4	104.9	103.0	Q2-05	109.1	109.7	112.1	
2002	105.3	104.8	104.0	Q3-05	109.7	110.4	112.0	
2003	104.2	104.9	106.6	Q4-05	110.0	110.5	111.9	
2004	105.8	106.5	108.9	Q1-06	110.0	110.5	112.0	
2005	109.2	109.9	111.8	Q2-06	109.9	110.5	112.8	
				Q3-06	109.8	110.2	112.9	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				BLEU - REER (ULCE)
BL	vs the rest of				vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	100.6	105.2	105.8	Q3-03	98.8	98.8	101.1	
1995	102.5	108.2	109.7	Q4-03	98.5	98.5	101.5	
1996	99.5	104.4	106.6	Q1-04	98.4	98.1	101.9	
1997	98.4	99.9	101.1	Q2-04	98.3	97.7	101.1	
1998	99.3	99.7	101.2	Q3-04	98.5	97.7	101.4	
1999	100.0	100.0	100.0	Q4-04	98.8	98.3	102.5	
2000	98.9	97.2	95.0	Q1-05	99.2	98.4	102.6	
2001	100.5	98.7	97.0	Q2-05	99.5	98.4	102.1	
2002	100.2	98.6	98.0	Q3-05	99.7	98.7	101.7	
2003	98.9	98.8	101.1	Q4-05	99.8	98.6	101.4	
2004	98.5	97.9	101.5	Q1-06	99.9	98.6	101.5	
2005	99.6	98.5	101.7	Q2-06	99.8	98.6	102.3	
				Q3-06	99.7	98.3	102.4	

### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				BLEU - REER (ULCM)
BL	vs the rest of				vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	101.3	106.2	105.5	Q3-03	98.6	99.5	102.0	
1995	104.6	110.3	111.2	Q4-03	98.3	99.4	102.7	
1996	99.7	104.6	106.6	Q1-04	98.1	99.1	103.2	
1997	96.1	97.6	98.5	Q2-04	98.0	98.7	102.5	
1998	97.0	97.2	98.4	Q3-04	98.2	98.9	102.9	
1999	100.0	100.0	100.0	Q4-04	98.7	99.6	104.0	
2000	99.3	97.7	95.4	Q1-05	99.3	99.8	104.2	
2001	101.6	100.3	98.2	Q2-05	99.9	100.0	103.7	
2002	99.9	98.6	97.8	Q3-05	100.3	100.3	103.3	
2003	98.7	99.3	101.8	Q4-05	100.5	100.3	103.0	
2004	98.3	99.1	102.9	Q1-06	100.5	100.3	103.0	
2005	100.1	100.1	103.3	Q2-06	100.4	100.2	103.7	
				Q3-06	100.2	99.9	103.7	



# Czech Republic - CZK

## 1. Trade-weighted currency indices

CZ	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				vs (the rest of)				vs (the rest of)					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	106.3	102.8	100.8	88.2	Q3-03	114.6	115.6	117.6	119.4	Apr-04	1.4	1.3	1.1	1.0
1995	103.9	102.7	101.8	93.8	Q4-03	114.9	116.1	118.5	120.6	May-04	1.7	1.8	2.0	2.0
1996	105.0	104.3	104.1	96.7	Q1-04	112.3	113.4	116.1	118.4	Jun-04	1.1	0.9	0.9	1.0
1997	102.9	101.2	100.8	94.3	Q2-04	115.1	115.8	118.5	120.6	Jul-04	0.2	0.1	0.2	0.2
1998	102.7	101.5	101.8	98.0	Q3-04	116.7	117.2	120.0	122.3	Aug-04	-0.3	-0.3	-0.3	-0.3
1999	100.0	100.0	100.0	100.0	Q4-04	118.5	118.8	122.1	124.6	Sep-04	0.1	0.1	0.2	0.2
2000	103.6	102.6	101.6	101.5	Q1-05	122.9	122.8	126.2	128.7	Oct-04	0.4	0.4	0.5	0.6
2001	108.3	107.2	106.7	106.7	Q2-05	122.4	122.5	125.5	127.7	Nov-04	0.6	0.6	0.8	0.9
2002	119.7	118.7	119.0	119.7	Q3-05	124.2	124.1	126.9	128.8	Dec-04	2.1	1.9	2.1	2.2
2003	115.8	116.6	118.5	120.2	Q4-05	125.9	125.7	128.3	130.0	Jan-05	1.1	1.1	0.8	0.7
2004	115.6	116.2	118.9	121.0	Q1-06	129.0	128.6	131.4	133.2	Feb-05	1.2	0.9	0.8	0.8
2005	123.8	123.7	126.4	128.3	Q2-06	129.9	129.9	133.3	135.2	Mar-05	0.5	0.6	0.7	0.8
					Q3-06	130.1	130.1	133.9	135.8	Apr-05	-1.1	-0.9	-1.0	-1.1
										May-05	-0.3	-0.2	-0.4	-0.5
										Jun-05	0.6	0.3	-0.1	-0.2
										Jul-05	-0.5	-0.2	-0.3	-0.3
										Aug-05	2.0	1.8	2.0	2.0
										Sep-05	0.9	0.7	0.7	0.6
										Oct-05	-1.2	-1.0	-1.1	-1.2
										Nov-05	1.4	1.4	1.3	1.2
										Dec-05	1.0	0.8	0.8	0.8
										Jan-06	0.9	0.8	0.9	1.1
										Feb-06	1.1	1.1	1.0	0.8
										Mar-06	-0.8	-0.6	-0.5	-0.5
										Apr-06	0.5	0.6	0.8	0.8
										May-06	0.8	0.7	1.0	1.2
										Jun-06	-0.4	-0.1	0.0	-0.1
										Jul-06	-0.2	-0.2	-0.2	-0.2
										Aug-06	0.9	0.6	0.6	0.7
										Sep-06	-0.7	-0.6	-0.6	-0.7

Czech Republic - NEER

Legend:  
 - vs EUR12  
 - vs EU25  
 - vs IC34  
 - vs gr41

## 2. Relative price indicators, based on HICP / CPI

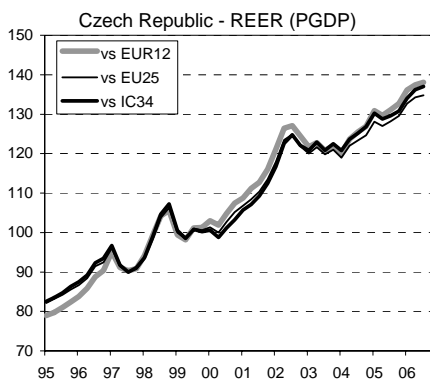
CZ	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				vs (the rest of)				vs (the rest of)					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	79.4	83.2	83.6	84.4	Q3-03	116.7	115.8	116.6	115.9	Apr-04	1.1	0.9	0.7	0.6
1995	83.3	87.0	87.9	87.5	Q4-03	116.8	115.9	117.2	116.6	May-04	2.1	2.1	2.3	2.3
1996	90.1	93.0	94.1	92.2	Q1-04	115.6	114.5	116.1	115.6	Jun-04	1.4	1.1	1.1	1.2
1997	93.9	94.5	95.1	92.3	Q2-04	118.1	116.6	118.0	117.3	Jul-04	0.4	0.3	0.4	0.4
1998	101.8	101.7	102.5	101.1	Q3-04	119.9	118.0	119.6	118.9	Aug-04	-0.5	-0.4	-0.4	-0.5
1999	100.0	100.0	100.0	100.0	Q4-04	121.0	119.1	121.0	120.4	Sep-04	-0.6	-0.6	-0.6	-0.6
2000	105.7	103.7	102.4	101.7	Q1-05	125.8	123.3	125.3	124.4	Oct-04	0.6	0.6	0.6	0.7
2001	112.9	110.4	109.1	107.9	Q2-05	124.8	122.5	124.1	122.8	Nov-04	0.6	0.5	0.7	0.8
2002	124.2	121.5	120.8	119.5	Q3-05	126.9	124.4	125.7	124.1	Dec-04	1.6	1.4	1.7	1.8
2003	118.1	117.0	117.8	117.1	Q4-05	128.6	125.9	127.0	125.2	Jan-05	2.3	2.1	1.8	1.6
2004	118.6	117.1	118.5	117.8	Q1-06	132.5	129.5	130.7	128.6	Feb-05	0.7	0.4	0.4	0.3
2005	126.5	124.0	125.3	123.8	Q2-06	132.8	130.1	131.9	129.8	Mar-05	-0.1	0.0	0.1	0.1
					Q3-06	133.6	130.8	132.8	130.6	Apr-05	-1.0	-0.8	-0.9	-1.1
										May-05	-0.4	-0.4	-0.6	-0.7
										Jun-05	1.1	0.7	0.4	0.2
										Jul-05	-0.2	0.1	0.0	-0.1
										Aug-05	1.7	1.6	1.7	1.8
										Sep-05	0.4	0.2	0.1	0.1
										Oct-05	-0.4	-0.3	-0.4	-0.5
										Nov-05	1.3	1.3	1.2	1.0
										Dec-05	0.2	0.0	0.2	0.1
										Jan-06	2.5	2.3	2.3	2.3
										Feb-06	0.7	0.7	0.6	0.4
										Mar-06	-1.3	-1.0	-0.9	-1.0
										Apr-06	0.2	0.3	0.4	0.5
										May-06	1.2	1.0	1.3	1.4
										Jun-06	-0.4	-0.1	0.1	0.0
										Jul-06	0.1	0.2	0.2	0.1
										Aug-06	1.0	0.6	0.7	0.7
										Sep-06	-1.0	-1.0	-1.0	-1.1

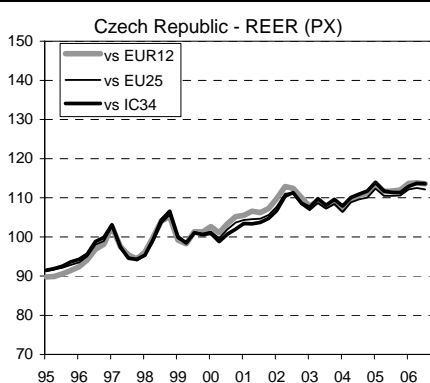
Czech Republic - REER (HICP/CPI)

Legend:  
 - vs EUR12  
 - vs EU25  
 - vs IC34  
 - vs gr41

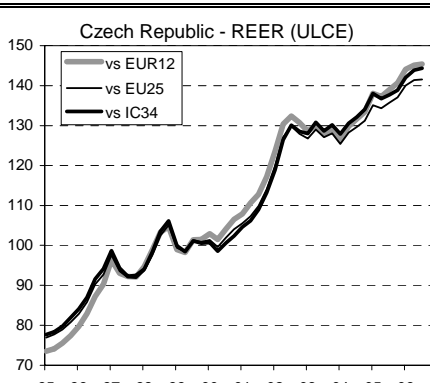
### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Czech Republic - REER (PGDP) 
CZ	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	76.5	79.9	80.0	Q3-03	120.8	119.8	120.8	
1995	80.5	83.9	84.5	Q4-03	122.0	121.0	122.5	
1996	87.2	89.8	90.7	Q1-04	120.0	118.9	120.8	
1997	91.7	92.0	92.3	Q2-04	123.7	122.0	123.6	
1998	100.6	100.3	101.0	Q3-04	125.5	123.4	125.2	
1999	100.0	100.0	100.0	Q4-04	126.9	124.7	126.9	
2000	104.3	102.4	101.0	Q1-05	130.9	128.1	130.3	
2001	112.1	109.8	108.6	Q2-05	129.7	127.0	128.8	
2002	124.7	122.1	121.4	Q3-05	131.1	128.2	129.6	
2003	121.8	120.6	121.5	Q4-05	132.7	129.6	130.8	
2004	123.9	122.2	123.8	Q1-06	136.1	132.7	134.0	
2005	131.0	128.1	129.5	Q2-06	137.5	134.3	136.2	
				Q3-06	138.1	134.8	137.1	

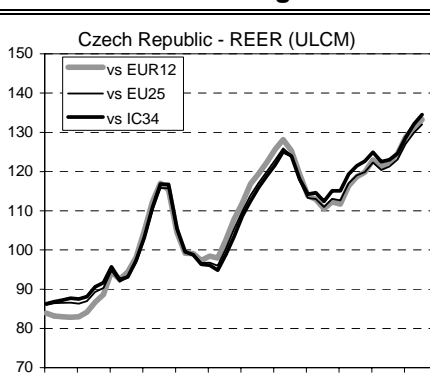
### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Czech Republic - REER (PX) 
CZ	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	88.9	90.5	90.3	Q3-03	107.8	107.2	108.1	
1995	90.4	92.0	92.5	Q4-03	108.9	108.4	109.6	
1996	95.3	96.4	97.2	Q1-04	106.9	106.4	107.9	
1997	97.2	97.0	97.2	Q2-04	109.7	108.8	110.1	
1998	101.2	100.7	101.3	Q3-04	110.7	109.6	110.9	
1999	100.0	100.0	100.0	Q4-04	111.1	110.1	111.7	
2000	103.0	101.7	100.7	Q1-05	113.7	112.3	113.9	
2001	106.4	104.9	103.8	Q2-05	111.6	110.5	111.7	
2002	111.2	109.6	109.2	Q3-05	111.7	110.5	111.4	
2003	108.4	107.8	108.7	Q4-05	111.9	110.6	111.3	
2004	109.6	108.7	110.0	Q1-06	113.7	112.1	112.9	
2005	112.2	110.9	111.9	Q2-06	113.8	112.5	113.7	
				Q3-06	113.6	112.1	113.6	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Czech Republic - REER (ULCE) 
CZ	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	71.6	75.3	75.8	Q3-03	128.0	127.1	128.6	
1995	75.1	78.7	79.6	Q4-03	128.9	128.0	130.1	
1996	84.9	87.9	89.2	Q1-04	126.4	125.4	127.9	
1997	93.2	93.6	94.3	Q2-04	129.8	128.3	130.6	
1998	100.2	99.6	100.4	Q3-04	131.7	129.6	132.1	
1999	100.0	100.0	100.0	Q4-04	133.4	131.2	134.1	
2000	103.7	101.8	100.6	Q1-05	138.1	135.1	138.0	
2001	112.0	109.2	108.1	Q2-05	137.3	134.3	136.7	
2002	129.2	126.1	125.8	Q3-05	139.0	135.7	137.7	
2003	128.8	127.6	129.1	Q4-05	140.7	137.1	138.9	
2004	130.2	128.5	130.8	Q1-06	144.1	140.1	142.0	
2005	138.7	135.4	137.4	Q2-06	145.1	141.4	143.9	
				Q3-06	145.4	141.6	144.4	

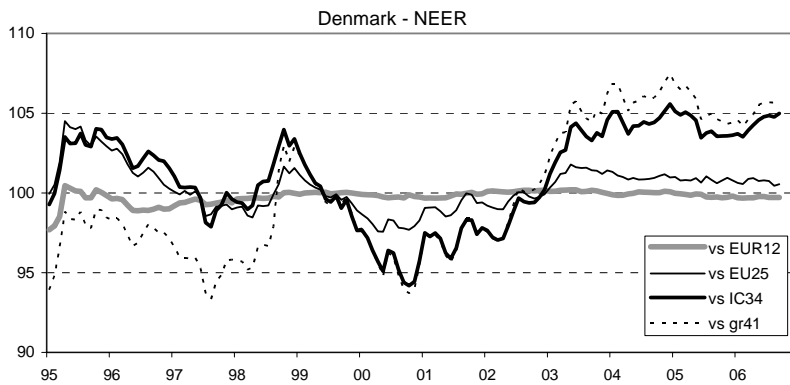
### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Czech Republic - REER (ULCM) 
CZ	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	83.7	84.1	83.9	Q3-03	110.5	111.0	112.4	
1995	83.2	86.6	87.3	Q4-03	112.3	113.0	115.1	
1996	85.6	88.3	89.5	Q1-04	111.7	112.6	115.1	
1997	94.7	94.1	94.6	Q2-04	116.4	117.0	119.3	
1998	112.2	111.0	111.8	Q3-04	118.7	119.0	121.5	
1999	100.0	100.0	100.0	Q4-04	119.8	119.9	122.6	
2000	101.6	99.7	98.4	Q1-05	122.9	122.3	124.9	
2001	117.5	115.2	113.9	Q2-05	121.2	120.4	122.5	
2002	124.5	122.7	122.1	Q3-05	122.5	121.3	123.0	
2003	112.3	112.5	113.9	Q4-05	124.5	123.0	124.6	
2004	116.6	117.1	119.3	Q1-06	128.7	127.0	128.6	
2005	122.8	121.6	123.4	Q2-06	131.3	130.0	132.1	
				Q3-06	133.3	132.0	134.5	

## Denmark - DKK

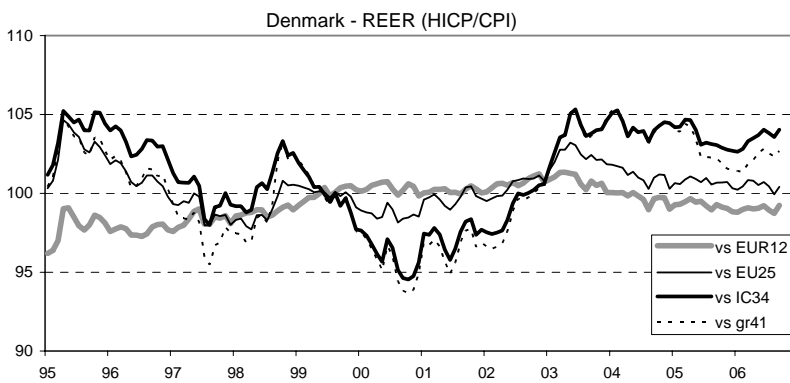
## 1. Trade-weighted currency indices

DK	Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change			
	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	97.3	99.0	97.4	91.3	Q3-03	100.1	101.5	103.5	104.7	Apr-04	0.1	-0.2	-0.7	-0.8
1995	99.6	103.1	102.8	98.3	Q4-03	100.0	101.3	103.9	105.4	May-04	0.0	0.1	0.5	0.5
1996	99.2	101.7	102.5	98.3	Q1-04	99.9	101.1	104.8	106.5	Jun-04	0.1	-0.1	0.0	0.1
1997	99.4	99.5	99.7	95.8	Q2-04	100.0	100.9	104.0	105.5	Jul-04	0.0	0.0	0.2	0.3
1998	99.8	99.8	101.1	98.9	Q3-04	100.0	100.9	104.3	105.9	Aug-04	0.0	0.0	-0.1	-0.2
1999	100.0	100.0	100.0	100.0	Q4-04	100.1	101.1	105.1	106.9	Sep-04	0.0	0.1	0.1	0.1
2000	99.8	98.0	95.6	95.3	Q1-05	99.9	100.9	104.9	106.6	Oct-04	0.0	0.1	0.3	0.4
2001	99.8	99.2	97.2	97.0	Q2-05	99.9	100.8	104.2	105.6	Nov-04	0.1	0.1	0.4	0.5
2002	100.1	99.5	98.5	98.8	Q3-05	99.7	100.8	103.6	104.7	Dec-04	0.0	-0.2	0.4	0.5
2003	100.1	101.3	103.0	104.2	Q4-05	99.7	100.8	103.5	104.4	Jan-05	-0.1	0.0	-0.4	-0.6
2004	100.0	100.9	104.2	105.8	Q1-06	99.7	100.7	103.6	104.4	Feb-05	0.0	-0.2	-0.2	-0.3
2005	99.8	100.8	103.7	104.9	Q2-06	99.7	100.8	104.4	105.3	Mar-05	-0.1	0.0	0.2	0.2
					Q3-06	99.7	100.6	104.8	105.7	Apr-05	0.0	0.0	-0.2	-0.3
										May-05	0.1	0.2	-0.3	-0.4
										Jun-05	0.0	-0.3	-1.0	-1.2
										Jul-05	-0.2	0.4	0.3	0.2
										Aug-05	0.0	-0.2	0.1	0.1
										Sep-05	0.0	-0.2	-0.3	-0.3
										Oct-05	0.0	0.2	0.0	-0.1
										Nov-05	0.0	0.2	0.0	-0.1
										Dec-05	0.1	-0.2	0.0	0.1
										Jan-06	-0.1	-0.2	0.1	0.2
										Feb-06	0.0	-0.1	-0.2	-0.4
										Mar-06	0.0	0.3	0.4	0.4
										Apr-06	0.0	0.0	0.3	0.3
										May-06	0.1	-0.2	0.3	0.5
										Jun-06	0.0	0.1	0.2	0.1
										Jul-06	0.0	0.0	0.1	0.0
										Aug-06	0.0	-0.3	-0.1	0.0
										Sep-06	0.0	0.1	0.2	0.1



## 2. Relative price indicators, based on HICP / CPI

DK	Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change			
	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	95.9	99.9	100.0	99.8	Q3-03	100.5	102.4	103.9	103.7	Apr-04	-0.2	-0.4	-0.9	-1.0
1995	97.9	103.0	104.3	103.4	Q4-03	100.4	102.1	104.2	104.3	May-04	0.2	0.2	0.6	0.6
1996	97.7	101.3	103.4	101.8	Q1-04	100.0	101.7	104.9	105.1	Jun-04	-0.2	-0.4	-0.3	-0.2
1997	98.3	99.0	100.0	98.0	Q2-04	99.9	101.2	103.8	103.8	Jul-04	-0.2	-0.2	0.1	0.1
1998	98.8	99.1	100.8	99.9	Q3-04	99.4	100.7	103.7	103.6	Aug-04	-0.7	-0.5	-0.7	-0.7
1999	100.0	100.0	100.0	100.0	Q4-04	99.5	100.9	104.3	104.4	Sep-04	0.7	0.7	0.7	0.7
2000	100.3	98.6	95.9	95.3	Q1-05	99.4	100.7	104.3	104.1	Oct-04	0.1	0.2	0.3	0.4
2001	100.2	99.7	97.2	96.4	Q2-05	99.5	100.9	103.8	103.3	Nov-04	0.0	0.0	0.2	0.3
2002	100.7	100.4	98.9	98.4	Q3-05	99.1	100.8	103.1	102.2	Dec-04	-0.7	-0.9	-0.1	0.0
2003	100.8	102.4	103.6	103.5	Q4-05	99.0	100.6	102.7	101.6	Jan-05	0.3	0.3	-0.2	-0.5
2004	99.7	101.1	103.9	103.8	Q1-06	99.0	100.5	102.8	101.5	Feb-05	0.0	-0.1	0.0	-0.1
2005	99.3	100.7	103.1	102.4	Q2-06	99.1	100.7	103.7	102.4	Mar-05	0.2	0.3	0.5	0.5
					Q3-06	99.0	100.3	103.7	102.5	Apr-05	0.2	0.2	0.0	-0.2
										May-05	-0.2	-0.2	-0.6	-0.7
										Jun-05	0.1	-0.2	-0.9	-1.1
										Jul-05	-0.3	0.3	0.1	0.0
										Aug-05	-0.3	-0.4	-0.1	0.0
										Sep-05	0.3	0.1	-0.1	-0.1
										Oct-05	-0.2	0.0	-0.2	-0.3
										Nov-05	-0.1	0.0	-0.1	-0.3
										Dec-05	-0.2	-0.4	-0.1	-0.1
										Jan-06	0.0	-0.1	-0.1	-0.1
										Feb-06	0.2	0.2	0.2	0.0
										Mar-06	0.1	0.4	0.5	0.5
										Apr-06	-0.1	0.0	0.2	0.3
										May-06	0.0	-0.3	0.2	0.4
										Jun-06	0.2	0.2	0.3	0.3
										Jul-06	-0.3	-0.3	-0.2	-0.3
										Aug-06	-0.2	-0.5	-0.2	-0.2
										Sep-06	0.5	0.5	0.4	0.3



### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Denmark - REER (PGDP)
DK	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	96.8	101.4	100.9	Q3-03	102.1	103.2	104.6	
1995	97.8	103.5	104.3	Q4-03	102.2	103.1	105.0	
1996	97.9	101.9	103.6	Q1-04	102.2	103.0	106.0	
1997	98.9	99.8	100.4	Q2-04	102.6	102.9	105.3	
1998	98.9	99.3	101.1	Q3-04	102.8	103.1	105.8	
1999	100.0	100.0	100.0	Q4-04	103.1	103.5	106.6	
2000	101.4	99.5	96.1	Q1-05	103.2	103.6	106.6	
2001	101.5	100.8	97.9	Q2-05	103.5	103.8	106.1	
2002	101.8	101.1	99.5	Q3-05	103.7	104.2	105.8	
2003	102.0	102.8	104.0	Q4-05	104.2	104.7	106.1	
2004	102.6	103.1	105.6	Q1-06	104.7	105.0	106.7	
2005	103.6	104.0	105.8	Q2-06	105.3	105.7	108.0	
				Q3-06	105.7	105.8	108.8	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Denmark - REER (PX)
DK	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	98.3	100.0	99.6	Q3-03	103.8	105.1	106.0	
1995	99.2	101.7	102.7	Q4-03	103.7	104.9	106.2	
1996	99.8	101.5	102.9	Q1-04	103.6	104.8	106.9	
1997	101.1	101.1	101.5	Q2-04	104.0	104.9	106.1	
1998	99.7	99.8	101.5	Q3-04	104.5	105.5	106.8	
1999	100.0	100.0	100.0	Q4-04	105.4	106.6	108.2	
2000	103.4	102.1	98.6	Q1-05	106.3	107.4	108.8	
2001	104.0	104.0	100.8	Q2-05	107.3	108.3	108.9	
2002	103.4	103.4	101.7	Q3-05	108.1	109.2	108.9	
2003	103.7	104.8	105.7	Q4-05	108.8	109.9	109.3	
2004	104.4	105.4	106.8	Q1-06	109.2	110.2	109.8	
2005	107.6	108.6	108.7	Q2-06	109.6	110.7	110.9	
				Q3-06	109.9	110.7	111.4	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Denmark - REER (ULCE)
DK	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	91.7	96.4	96.8	Q3-03	102.6	102.7	105.3	
1995	93.7	99.8	101.4	Q4-03	102.4	102.4	105.6	
1996	94.4	98.6	101.3	Q1-04	102.2	102.1	106.4	
1997	95.6	96.7	98.1	Q2-04	102.2	101.8	105.5	
1998	98.7	99.0	100.7	Q3-04	102.3	101.7	105.8	
1999	100.0	100.0	100.0	Q4-04	102.3	101.8	106.4	
2000	99.2	96.7	94.1	Q1-05	102.3	101.6	106.2	
2001	101.1	99.2	97.1	Q2-05	102.3	101.4	105.3	
2002	102.5	100.7	99.8	Q3-05	102.2	101.4	104.7	
2003	102.6	102.4	104.7	Q4-05	102.3	101.4	104.4	
2004	102.3	101.8	105.7	Q1-06	102.3	101.2	104.5	
2005	102.3	101.4	104.8	Q2-06	102.5	101.4	105.3	
				Q3-06	102.6	101.1	105.6	

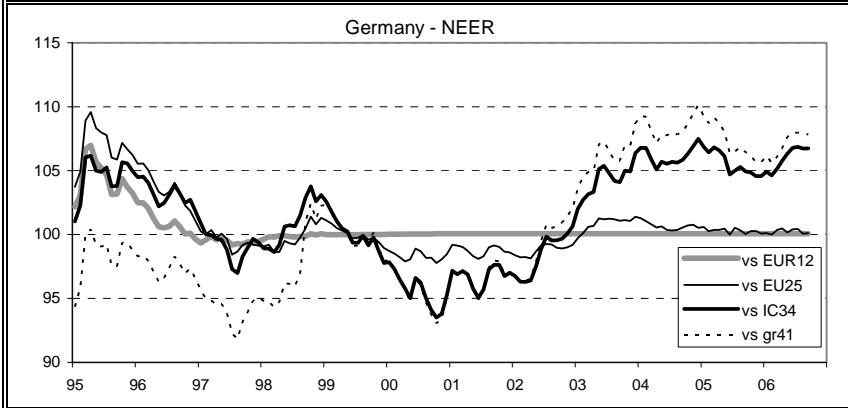
### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Denmark - REER (ULCM)
DK	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	89.7	93.1	92.6	Q3-03	108.9	110.7	113.7	
1995	92.3	97.1	98.3	Q4-03	109.7	111.8	115.6	
1996	97.3	100.8	103.6	Q1-04	110.4	112.9	117.9	
1997	95.8	96.1	97.3	Q2-04	111.6	113.8	118.2	
1998	98.8	98.4	99.9	Q3-04	112.7	115.0	119.7	
1999	100.0	100.0	100.0	Q4-04	114.0	116.4	121.5	
2000	99.5	97.4	94.6	Q1-05	115.1	117.1	122.1	
2001	101.9	100.5	97.8	Q2-05	116.1	117.7	121.8	
2002	104.8	103.7	102.3	Q3-05	116.7	118.3	121.5	
2003	108.4	109.8	112.4	Q4-05	117.2	118.6	121.4	
2004	112.2	114.4	118.9	Q1-06	117.3	118.6	121.6	
2005	116.3	117.8	121.3	Q2-06	117.5	118.8	122.5	
				Q3-06	117.6	118.7	122.9	

# Germany - euro (before 1999: DEM)

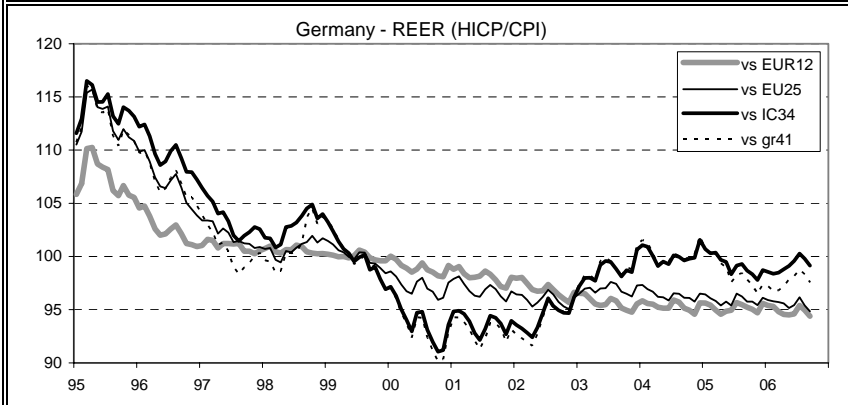
## 1. Trade-weighted currency indices

DE	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	100.5	101.5	97.5	89.7	Q3-03	100.1	101.2	104.4	106.1	Apr-04	0.0	-0.3	-0.7	-0.8
1995	104.4	107.0	104.5	98.8	Q4-03	100.1	101.2	105.4	107.6	May-04	0.0	0.1	0.6	0.6
1996	101.0	103.6	103.2	97.9	Q1-04	100.1	101.1	106.5	108.9	Jun-04	0.0	-0.3	-0.2	0.0
1997	99.5	99.5	99.1	94.5	Q2-04	100.1	100.5	105.4	107.6	Jul-04	0.0	0.0	0.1	0.2
1998	99.9	99.8	100.9	98.2	Q3-04	100.1	100.4	105.7	108.0	Aug-04	0.0	0.1	-0.1	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	100.1	100.7	106.9	109.4	Sep-04	0.0	0.2	0.2	0.2
2000	100.0	98.3	95.5	95.3	Q1-05	100.1	100.4	106.7	109.1	Oct-04	0.0	0.2	0.4	0.6
2001	100.1	98.8	96.7	96.6	Q2-05	100.1	100.3	105.8	107.7	Nov-04	0.0	0.1	0.5	0.7
2002	100.1	98.8	98.3	98.9	Q3-05	100.1	100.3	105.0	106.6	Dec-04	0.0	-0.2	0.5	0.6
2003	100.1	100.9	104.0	105.8	Q4-05	100.1	100.2	104.6	105.8	Jan-05	0.0	0.0	-0.6	-0.8
2004	100.1	100.7	105.8	108.1	Q1-06	100.1	100.2	104.8	105.9	Feb-05	0.0	-0.3	-0.4	-0.5
2005	100.1	100.3	105.2	106.9	Q2-06	100.1	100.4	106.2	107.4	Mar-05	0.0	0.1	0.4	0.4
					Q3-06	100.1	100.2	106.7	107.9	Apr-05	0.0	0.0	-0.2	-0.4
										May-05	0.0	0.1	-0.5	-0.6
										Jun-05	0.0	-0.4	-1.3	-1.5
										Jul-05	0.0	0.5	0.3	0.1
										Aug-05	0.0	-0.2	0.3	0.3
										Sep-05	0.0	-0.3	-0.3	-0.4
										Oct-05	0.0	0.2	-0.1	-0.3
										Nov-05	0.0	0.0	-0.3	-0.5
										Dec-05	0.0	-0.2	0.0	0.0
										Jan-06	0.0	0.0	0.3	0.5
										Feb-06	0.0	-0.1	-0.3	-0.5
										Mar-06	0.0	0.3	0.5	0.5
										Apr-06	0.0	0.1	0.6	0.6
										May-06	0.0	-0.3	0.5	0.8
										Jun-06	0.0	0.2	0.4	0.3
										Jul-06	0.0	0.0	0.1	0.0
										Aug-06	0.0	-0.4	-0.1	-0.1
										Sep-06	0.0	0.1	0.0	-0.1

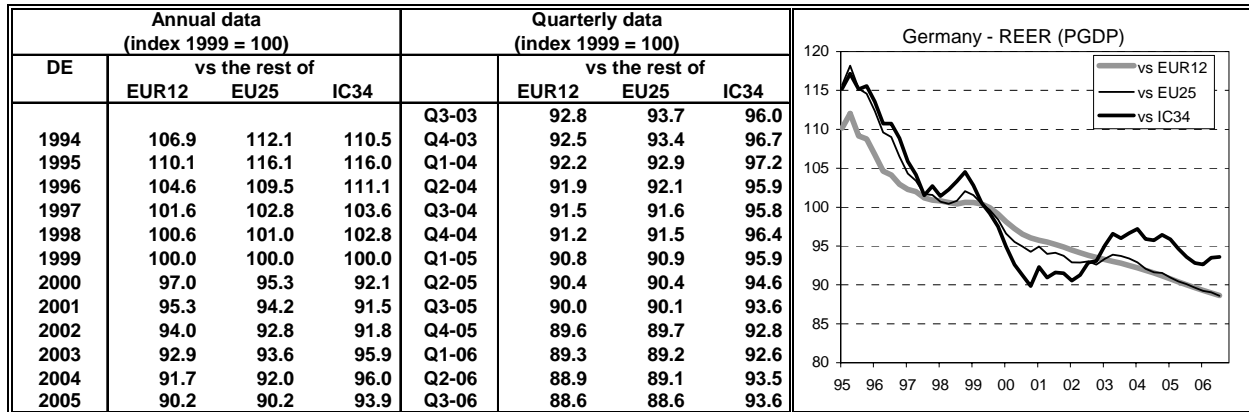


## 2. Relative price indicators, based on HICP / CPI

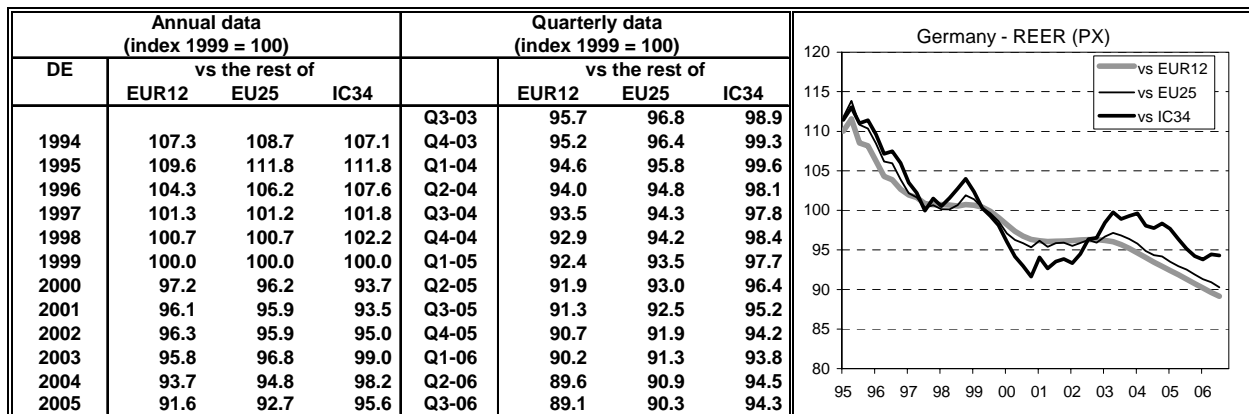
DE	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	104.4	109.2	109.3	109.1	Q3-03	95.7	97.3	98.8	98.9	Apr-04	-0.3	-0.5	-1.0	-1.1
1995	107.4	112.9	114.2	113.0	Q4-03	95.1	96.7	99.3	99.7	May-04	-0.1	-0.1	0.4	0.4
1996	102.6	107.1	109.8	107.5	Q1-04	95.6	97.0	100.7	101.1	Jun-04	0.0	-0.3	-0.2	-0.1
1997	101.0	102.1	103.5	100.9	Q2-04	95.2	96.1	99.3	99.4	Jul-04	0.8	0.7	0.8	0.8
1998	100.6	100.8	102.8	101.5	Q3-04	95.6	96.4	99.9	100.0	Aug-04	-0.2	0.0	-0.1	-0.2
1999	100.0	100.0	100.0	100.0	Q4-04	95.1	96.1	100.4	100.7	Sep-04	-0.6	-0.4	-0.4	-0.4
2000	98.9	97.2	93.8	93.3	Q1-05	95.3	96.1	100.4	100.4	Oct-04	-0.2	0.0	0.2	0.3
2001	98.1	96.9	93.8	93.0	Q2-05	94.8	95.5	99.1	98.6	Nov-04	-0.4	-0.4	0.1	0.2
2002	96.9	96.0	94.3	93.9	Q3-05	95.5	96.2	99.0	98.2	Dec-04	1.1	0.8	1.7	1.7
2003	95.6	96.9	98.6	98.7	Q4-05	95.1	95.8	98.2	97.1	Jan-05	0.0	-0.1	-0.9	-1.2
2004	95.4	96.4	99.8	100.0	Q1-06	95.2	95.8	98.4	96.9	Feb-05	-0.2	-0.4	-0.4	-0.5
2005	95.2	95.9	98.9	98.3	Q2-06	94.5	95.4	99.1	97.7	Mar-05	-0.5	-0.3	0.0	0.1
					Q3-06	94.9	95.5	99.7	98.2	Apr-05	-0.4	-0.4	-0.7	-0.9
										May-05	0.3	0.3	-0.2	-0.4
										Jun-05	0.1	-0.3	-1.2	-1.4
										Jul-05	0.8	1.2	0.8	0.6
										Aug-05	-0.2	-0.3	0.2	0.2
										Sep-05	-0.3	-0.5	-0.6	-0.6
										Oct-05	-0.2	0.0	-0.3	-0.5
										Nov-05	-0.4	-0.3	-0.6	-0.8
										Dec-05	1.0	0.7	1.0	0.9
										Jan-06	-0.2	-0.2	-0.2	-0.2
										Feb-06	-0.1	-0.1	-0.2	-0.5
										Mar-06	-0.5	-0.1	0.1	0.1
										Apr-06	-0.3	-0.1	0.3	0.4
										May-06	-0.1	-0.4	0.3	0.7
										Jun-06	0.1	0.3	0.5	0.3
										Jul-06	0.9	0.8	0.7	0.6
										Aug-06	-0.5	-0.8	-0.5	-0.4
										Sep-06	-0.6	-0.6	-0.7	-0.8



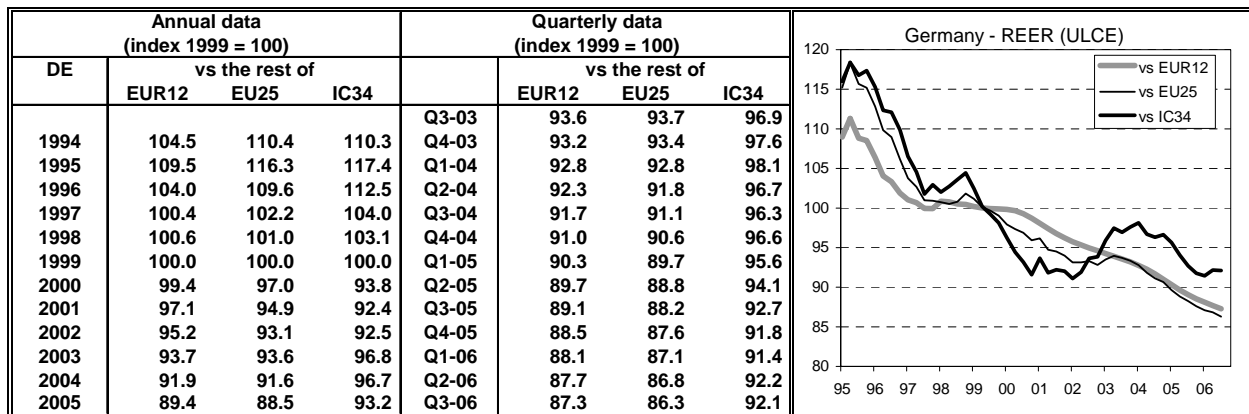
### 3. Relative price indicators, based on GDP deflator



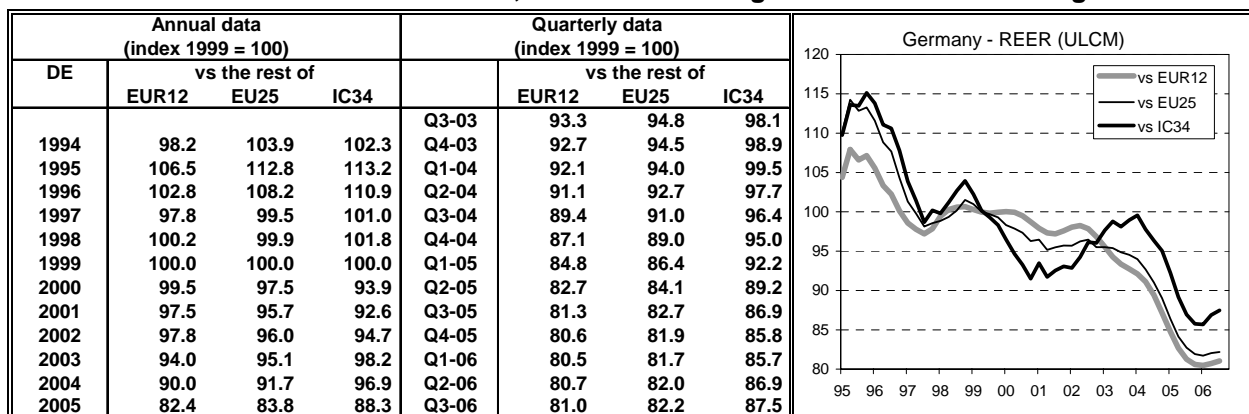
### 4. Relative price indicators, based on export prices deflator



### 5. Relative cost indicators, based on unit labour costs in total economy



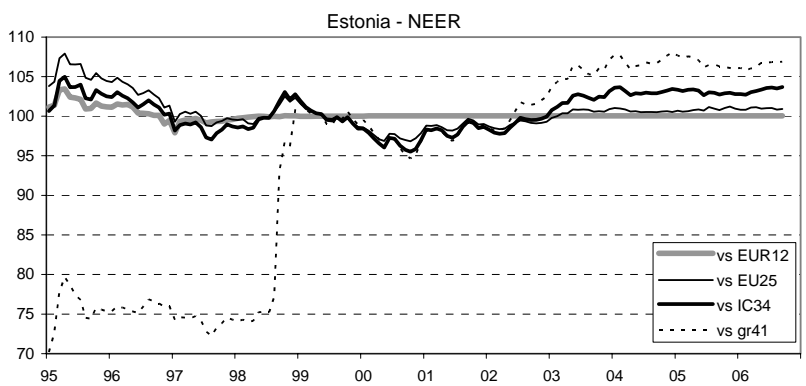
### 6. Relative cost indicators, based on unit wage costs in manufacturing



# Estonia - EEK

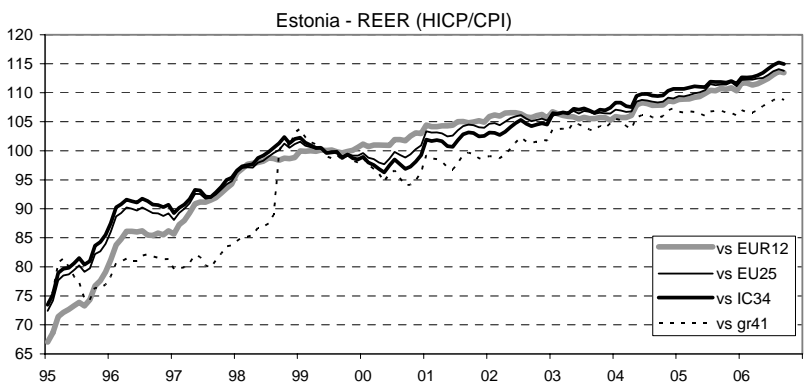
## 1. Trade-weighted currency indices

EE	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)					vs (the rest of)				vs (the rest of)				
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	101.2	102.7	98.7	61.9	Q3-03	100.0	100.7	102.2	105.3	Apr-04	0.0	-0.3	-0.5	-0.7
1995	101.9	105.7	103.0	79.5	Q4-03	100.0	100.6	102.5	106.2	May-04	0.0	0.0	0.2	0.4
1996	100.6	103.2	101.6	79.7	Q1-04	100.0	100.9	103.3	107.2	Jun-04	0.0	-0.1	-0.1	0.1
1997	99.3	99.7	98.4	77.6	Q2-04	100.0	100.5	102.6	106.1	Jul-04	0.0	0.0	0.1	0.3
1998	99.9	100.4	100.2	87.9	Q3-04	100.0	100.4	102.8	106.6	Aug-04	0.0	0.0	-0.1	-0.2
1999	100.0	100.0	100.0	100.0	Q4-04	100.0	100.5	103.1	107.5	Sep-04	0.0	0.0	0.0	0.0
2000	100.0	97.5	96.5	96.4	Q1-05	100.0	100.5	103.1	107.3	Oct-04	0.0	0.1	0.1	0.4
2001	100.0	98.8	98.1	98.0	Q2-05	100.0	100.7	102.9	106.7	Nov-04	0.0	0.0	0.2	0.5
2002	100.0	98.8	98.7	100.0	Q3-05	100.0	100.9	102.7	106.2	Dec-04	0.0	-0.1	0.2	0.4
2003	100.0	100.4	101.9	105.2	Q4-05	100.0	101.0	102.7	105.9	Jan-05	0.0	0.1	-0.1	-0.4
2004	100.0	100.4	101.9	105.2	Q1-06	100.0	100.8	102.7	105.7	Feb-05	0.0	-0.1	-0.1	-0.2
2005	100.0	100.7	102.7	106.2	Q2-06	100.0	100.9	103.2	106.4	Mar-05	0.0	0.1	0.1	0.2
					Q3-06	100.0	100.8	103.5	106.6	Apr-05	0.0	0.1	0.1	-0.1
										May-05	0.0	0.1	-0.1	-0.3
										Jun-05	0.0	-0.1	-0.6	-0.8
										Jul-05	0.0	0.4	0.3	0.3
										Aug-05	0.0	-0.2	0.0	0.1
										Sep-05	0.0	-0.2	-0.2	-0.3
										Oct-05	0.0	0.2	0.1	0.0
										Nov-05	0.0	0.2	0.1	-0.1
										Dec-05	0.0	-0.3	-0.1	-0.1
										Jan-06	0.0	-0.2	0.0	0.1
										Feb-06	0.0	0.0	-0.1	-0.3
										Mar-06	0.0	0.3	0.3	0.3
										Apr-06	0.0	0.0	0.1	0.2
										May-06	0.0	-0.2	0.2	0.5
										Jun-06	0.0	0.1	0.2	0.0
										Jul-06	0.0	0.0	0.1	0.0
										Aug-06	0.0	-0.2	-0.1	0.0
										Sep-06	0.0	0.1	0.2	0.1



## 2. Relative price indicators, based on HICP / CPI

EE	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)					vs (the rest of)				vs (the rest of)				
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	59.0	64.2	65.0	66.4	Q3-03	105.6	106.6	106.8	103.7	Apr-04	0.3	0.1	-0.2	-0.5
1995	73.4	79.1	80.4	77.5	Q4-03	105.6	106.4	107.0	104.2	May-04	1.7	1.6	1.8	1.9
1996	85.3	89.3	90.7	83.0	Q1-04	105.8	106.8	108.0	104.9	Jun-04	0.4	0.3	0.3	0.4
1997	90.6	91.8	92.4	83.0	Q2-04	107.4	107.9	108.8	105.1	Jul-04	-0.2	-0.1	0.0	0.0
1998	98.0	98.7	99.4	95.1	Q3-04	107.9	108.4	109.4	105.7	Aug-04	-0.3	-0.2	-0.3	-0.4
1999	100.0	100.0	100.0	100.0	Q4-04	108.3	108.8	110.0	106.6	Sep-04	0.1	-0.1	-0.1	-0.1
2000	101.7	99.1	97.7	96.0	Q1-05	108.9	109.4	110.6	106.6	Oct-04	0.0	0.1	0.1	0.3
2001	104.7	103.5	102.0	98.7	Q2-05	109.5	110.1	110.9	106.3	Nov-04	0.7	0.6	0.8	0.9
2002	106.1	105.1	104.0	100.8	Q3-05	110.5	111.3	111.8	106.7	Dec-04	-0.1	-0.1	0.3	0.3
2003	105.8	106.4	106.7	104.2	Q4-05	110.6	111.4	111.6	106.3	Jan-05	0.3	0.3	0.0	-0.5
2004	107.4	107.9	109.0	105.8	Q1-06	111.6	112.2	112.5	106.6	Feb-05	0.0	0.0	0.0	-0.2
2005	109.9	110.4	111.2	106.6	Q2-06	112.0	112.6	113.4	107.5	Mar-05	0.1	0.2	0.2	0.2
					Q3-06	113.4	113.8	114.9	108.7	Apr-05	0.2	0.3	0.2	-0.1
										May-05	0.1	0.2	-0.1	-0.3
										Jun-05	0.5	0.3	-0.1	-0.4
										Jul-05	0.5	1.0	0.9	0.7
										Aug-05	-0.1	-0.2	0.0	0.1
										Sep-05	0.4	0.1	0.0	0.0
										Oct-05	-0.1	0.0	-0.1	-0.3
										Nov-05	0.2	0.4	0.2	0.0
										Dec-05	-0.5	-0.6	-0.4	-0.4
										Jan-06	1.2	1.0	1.0	0.9
										Feb-06	0.0	0.0	0.0	-0.4
										Mar-06	-0.3	0.0	0.1	0.0
										Apr-06	0.2	0.2	0.2	0.4
										May-06	0.4	0.1	0.4	0.7
										Jun-06	0.4	0.5	0.6	0.4
										Jul-06	0.6	0.6	0.6	0.5
										Aug-06	0.5	0.3	0.4	0.5
										Sep-06	-0.2	-0.2	-0.3	-0.4



### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Estonia - REER (PGDP)
EE	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	53.3	57.9	58.4	Q3-03	110.1	110.2	110.5	
1995	68.5	74.1	75.0	Q4-03	110.3	110.3	110.8	
1996	83.2	87.4	88.5	Q1-04	110.6	110.8	111.9	
1997	89.4	90.7	91.1	Q2-04	111.3	110.9	111.6	
1998	96.2	97.1	97.8	Q3-04	112.3	111.7	112.6	
1999	100.0	100.0	100.0	Q4-04	113.7	113.0	114.1	
2000	103.7	100.8	99.0	Q1-05	115.3	114.4	115.4	
2001	106.7	105.2	103.5	Q2-05	116.8	115.9	116.4	
2002	109.1	107.6	106.4	Q3-05	118.0	117.2	117.2	
2003	109.9	109.8	110.1	Q4-05	118.9	118.0	117.8	
2004	111.9	111.4	112.3	Q1-06	119.6	118.3	118.2	
2005	117.1	116.1	116.4	Q2-06	120.1	118.7	119.0	
				Q3-06	120.4	118.8	119.5	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Estonia - REER (PX)
EE	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	62.5	64.6	64.8	Q3-03	116.7	116.1	116.3	
1995	76.0	79.2	80.0	Q4-03	116.7	115.9	116.4	
1996	87.0	89.2	90.1	Q1-04	116.2	115.6	116.4	
1997	93.8	94.1	94.4	Q2-04	115.6	114.5	114.7	
1998	98.7	99.3	100.1	Q3-04	115.5	114.1	114.4	
1999	100.0	100.0	100.0	Q4-04	115.9	114.3	114.7	
2000	103.8	101.4	99.6	Q1-05	116.6	114.9	115.1	
2001	110.8	109.5	107.6	Q2-05	117.5	115.7	115.3	
2002	110.5	109.1	107.9	Q3-05	118.2	116.4	115.5	
2003	115.7	115.0	115.2	Q4-05	118.8	116.8	115.7	
2004	115.7	114.5	114.9	Q1-06	119.1	116.9	115.8	
2005	117.7	115.7	115.2	Q2-06	119.4	117.2	116.5	
				Q3-06	119.7	117.2	116.9	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Estonia - REER (ULCE)
EE	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	55.7	61.1	62.0	Q3-03	103.1	103.2	104.1	
1995	70.6	77.6	79.1	Q4-03	103.7	103.7	105.0	
1996	80.0	84.7	86.4	Q1-04	104.2	104.4	106.2	
1997	85.6	87.0	87.9	Q2-04	104.8	104.5	106.0	
1998	92.5	93.1	94.0	Q3-04	105.4	104.9	106.5	
1999	100.0	100.0	100.0	Q4-04	106.0	105.4	107.3	
2000	97.9	95.1	93.9	Q1-05	106.7	105.9	107.8	
2001	96.7	95.1	94.0	Q2-05	107.4	106.6	108.1	
2002	99.4	97.9	97.2	Q3-05	108.2	107.3	108.3	
2003	102.6	102.4	103.4	Q4-05	108.9	108.0	108.8	
2004	105.0	104.6	106.3	Q1-06	109.7	108.3	109.3	
2005	107.7	106.7	108.0	Q2-06	110.4	109.0	110.3	
				Q3-06	111.2	109.5	111.1	

### 6. Relative cost indicators, based on unit wage costs in manufacturing

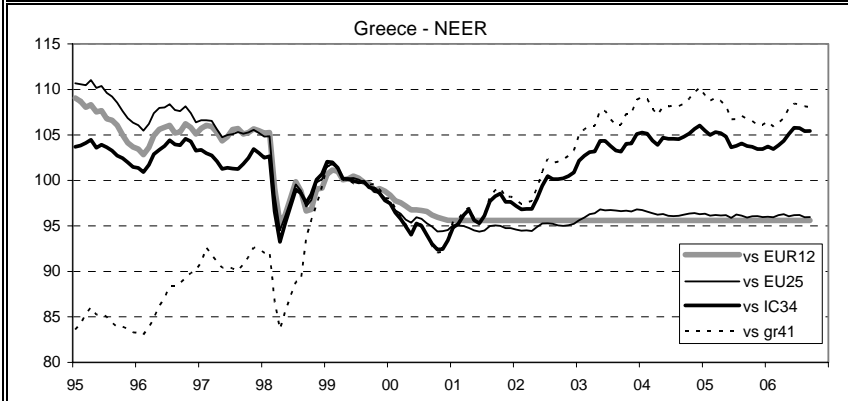
Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Estonia - REER (ULCM)
EE	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	70.1	74.0	74.4	Q3-03	106.5	108.2	109.2	
1995	82.6	87.8	89.3	Q4-03	107.1	108.9	110.4	
1996	91.0	94.3	96.4	Q1-04	107.8	110.1	112.1	
1997	95.7	95.6	96.5	Q2-04	108.3	110.3	112.0	
1998	97.0	96.8	97.7	Q3-04	108.6	110.4	112.2	
1999	100.0	100.0	100.0	Q4-04	108.5	110.1	112.1	
2000	101.9	99.1	97.5	Q1-05	108.5	109.6	111.6	
2001	103.0	101.7	100.3	Q2-05	108.7	109.6	111.0	
2002	105.1	104.8	103.7	Q3-05	109.5	110.2	111.1	
2003	106.3	107.6	108.6	Q4-05	110.8	111.4	112.1	
2004	108.2	110.0	112.0	Q1-06	112.5	112.8	113.6	
2005	109.3	109.9	111.3	Q2-06	114.4	114.8	116.0	
				Q3-06	116.2	116.5	118.0	



## Greece - euro (before 2001: GRD)

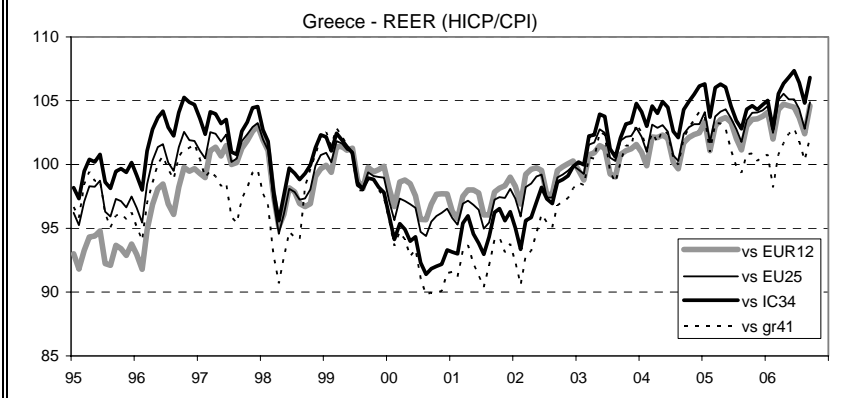
### 1. Trade-weighted currency indices

GR	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41		
1994	111.9	113.1	104.0	82.6	Q3-03	95.6	96.7	103.5	106.5	Apr-04	0.0	-0.2	-0.5	-0.6
1995	106.9	109.5	103.2	86.7	Q4-03	95.6	96.7	104.5	108.1	May-04	0.0	0.1	0.8	0.8
1996	105.1	107.4	103.0	89.6	Q1-04	95.6	96.6	105.0	108.8	Jun-04	0.0	-0.2	-0.1	0.0
1997	105.4	105.6	102.2	92.9	Q2-04	95.6	96.2	104.5	108.0	Jul-04	0.0	0.0	0.0	0.1
1998	99.1	99.1	98.5	93.3	Q3-04	95.6	96.2	104.8	108.5	Aug-04	0.0	0.0	0.0	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	95.6	96.4	105.7	109.8	Sep-04	0.0	0.1	0.2	0.2
2000	96.8	95.6	94.5	94.6	Q1-05	95.6	96.3	105.3	109.2	Oct-04	0.0	0.1	0.4	0.5
2001	95.6	94.9	96.7	96.9	Q2-05	95.6	96.1	104.6	108.0	Nov-04	0.0	0.1	0.5	0.7
2002	95.6	94.9	98.8	100.0	Q3-05	95.6	96.1	104.0	107.0	Dec-04	0.0	-0.1	0.3	0.4
2003	95.6	96.5	103.4	106.4	Q4-05	95.6	96.1	103.6	106.4	Jan-05	0.0	0.1	-0.5	-0.8
2004	95.6	96.3	104.6	108.2	Q1-06	95.6	96.1	103.8	106.4	Feb-05	0.0	-0.2	-0.4	-0.6
2005	95.6	96.1	104.0	107.1	Q2-06	95.6	96.2	105.2	107.9	Mar-05	0.0	0.1	0.3	0.3
					Q3-06	95.6	96.1	105.6	108.3	Apr-05	0.0	0.0	-0.1	-0.3
										May-05	0.0	0.0	-0.3	-0.5
										Jun-05	0.0	-0.3	-1.1	-1.3
										Jul-05	0.0	0.4	0.1	0.0
										Aug-05	0.0	-0.1	0.3	0.3
										Sep-05	0.0	-0.2	-0.3	-0.3
										Oct-05	0.0	0.1	-0.1	-0.2
										Nov-05	0.0	0.0	-0.2	-0.4
										Dec-05	0.0	-0.1	0.0	0.0
										Jan-06	0.0	0.0	0.3	0.4
										Feb-06	0.0	-0.1	-0.3	-0.5
										Mar-06	0.0	0.2	0.4	0.3
										Apr-06	0.0	0.1	0.5	0.5
										May-06	0.0	-0.2	0.7	1.0
										Jun-06	0.0	0.1	0.6	0.5
										Jul-06	0.0	0.0	0.0	-0.1
										Aug-06	0.0	-0.3	-0.3	-0.2
										Sep-06	0.0	0.0	0.0	-0.1



### 2. Relative price indicators, based on HICP / CPI

GR	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41		
1994	92.2	95.4	97.0	97.0	Q3-03	99.7	100.9	101.5	99.6	Apr-04	-0.1	-0.3	-0.5	-0.7
1995	93.4	97.3	99.7	98.1	Q4-03	101.3	102.5	103.9	102.2	May-04	0.2	0.2	0.9	0.9
1996	97.0	100.3	103.0	100.6	Q1-04	101.0	102.1	104.0	102.2	Jun-04	-0.3	-0.5	-0.4	-0.3
1997	101.0	101.9	103.2	99.3	Q2-04	102.2	102.9	104.6	102.4	Jul-04	-1.8	-1.8	-1.8	-1.8
1998	98.1	98.3	99.7	97.7	Q3-04	100.5	101.2	103.1	101.0	Aug-04	-0.5	-0.4	-0.5	-0.6
1999	100.0	100.0	100.0	100.0	Q4-04	102.3	103.1	105.7	103.6	Sep-04	2.1	2.1	2.2	2.1
2000	97.5	96.2	93.5	92.2	Q1-05	102.5	103.2	105.4	102.8	Oct-04	0.4	0.5	0.6	0.8
2001	97.4	96.6	94.7	92.2	Q2-05	103.5	104.1	105.7	102.5	Nov-04	0.2	0.2	0.5	0.6
2002	99.0	98.4	97.0	94.7	Q3-05	102.1	102.7	103.6	100.1	Dec-04	0.1	0.0	0.6	0.6
2003	100.5	101.5	102.1	100.3	Q4-05	103.6	104.2	104.6	100.7	Jan-05	0.9	0.9	0.2	-0.4
2004	101.5	102.3	104.0	101.8	Q1-06	103.5	104.1	104.5	100.0	Feb-05	-2.2	-2.3	-2.5	-2.7
2005	102.9	103.5	104.5	101.0	Q2-06	104.6	105.3	106.9	102.4	Mar-05	1.9	2.0	2.2	2.2
					Q3-06	103.6	104.1	106.1	101.6	Apr-05	0.5	0.4	0.3	0.0
										May-05	0.2	0.2	-0.2	-0.4
										Jun-05	-0.4	-0.7	-1.4	-1.6
										Jul-05	-1.2	-0.8	-1.1	-1.3
										Aug-05	-0.9	-1.0	-0.6	-0.5
										Sep-05	1.9	1.7	1.5	1.5
										Oct-05	0.5	0.6	0.3	0.1
										Nov-05	0.0	0.0	-0.3	-0.6
										Dec-05	0.2	0.2	0.4	0.3
										Jan-06	0.3	0.3	0.3	0.2
										Feb-06	-2.0	-2.0	-2.1	-2.5
										Mar-06	2.3	2.5	2.7	2.6
										Apr-06	0.4	0.5	0.8	0.9
										May-06	-0.1	-0.4	0.4	0.7
										Jun-06	-0.1	0.0	0.5	0.4
										Jul-06	-0.8	-0.7	-0.9	-0.9
										Aug-06	-1.2	-1.5	-1.5	-1.4
										Sep-06	2.1	2.0	1.9	1.7



### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Greece - REER (PGDP)
GR	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	88.8	92.3	92.8	Q3-03	102.2	102.6	103.9	
1995	90.8	95.1	96.6	Q4-03	102.6	102.9	105.1	
1996	94.1	97.6	99.5	Q1-04	103.0	103.2	105.9	
1997	99.5	100.6	101.3	Q2-04	103.5	103.2	105.7	
1998	97.0	97.4	98.5	Q3-04	104.0	103.6	106.4	
1999	100.0	100.0	100.0	Q4-04	104.6	104.4	107.8	
2000	100.9	99.5	96.7	Q1-05	105.2	104.9	107.9	
2001	99.1	98.1	96.3	Q2-05	105.8	105.2	107.6	
2002	100.4	99.3	98.4	Q3-05	106.3	105.8	107.3	
2003	102.0	102.2	103.5	Q4-05	106.8	106.1	107.2	
2004	103.7	103.5	105.9	Q1-06	107.2	106.5	107.7	
2005	106.0	105.4	106.9	Q2-06	107.6	106.9	109.3	
				Q3-06	107.9	107.1	110.0	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Greece - REER (PX)
GR	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	93.0	94.3	94.2	Q3-03	105.0	105.6	107.4	
1995	94.0	96.2	97.2	Q4-03	105.5	106.0	108.6	
1996	97.0	98.9	100.3	Q1-04	105.8	106.3	109.2	
1997	99.1	99.3	99.5	Q2-04	106.2	106.4	108.9	
1998	97.0	97.2	98.1	Q3-04	106.7	106.9	109.6	
1999	100.0	100.0	100.0	Q4-04	107.3	107.8	111.1	
2000	99.9	98.9	96.8	Q1-05	107.9	108.3	111.3	
2001	98.7	98.3	96.2	Q2-05	108.4	108.6	111.0	
2002	101.2	100.7	99.9	Q3-05	108.7	108.8	110.4	
2003	104.6	105.1	106.9	Q4-05	108.8	108.8	110.0	
2004	106.5	106.8	109.2	Q1-06	108.7	108.6	109.8	
2005	108.4	108.6	110.1	Q2-06	108.5	108.5	110.9	
				Q3-06	108.3	108.1	111.0	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Greece - REER (ULCE)
GR	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	83.0	86.6	88.3	Q3-03	96.0	96.0	98.7	
1995	87.3	91.8	94.6	Q4-03	96.7	96.7	100.3	
1996	89.4	93.2	96.4	Q1-04	97.9	97.7	101.9	
1997	97.5	98.7	100.7	Q2-04	99.2	98.6	102.6	
1998	97.1	97.5	99.4	Q3-04	100.3	99.5	103.7	
1999	100.0	100.0	100.0	Q4-04	101.0	100.3	105.2	
2000	96.9	95.4	93.2	Q1-05	101.5	100.5	105.0	
2001	93.6	92.2	91.1	Q2-05	101.9	100.7	104.5	
2002	97.1	95.7	95.9	Q3-05	102.4	101.1	104.1	
2003	96.3	96.1	98.8	Q4-05	103.1	101.6	104.2	
2004	99.6	99.0	102.8	Q1-06	103.9	102.3	105.0	
2005	102.2	100.9	103.9	Q2-06	104.7	103.2	107.1	
				Q3-06	105.5	103.8	108.2	

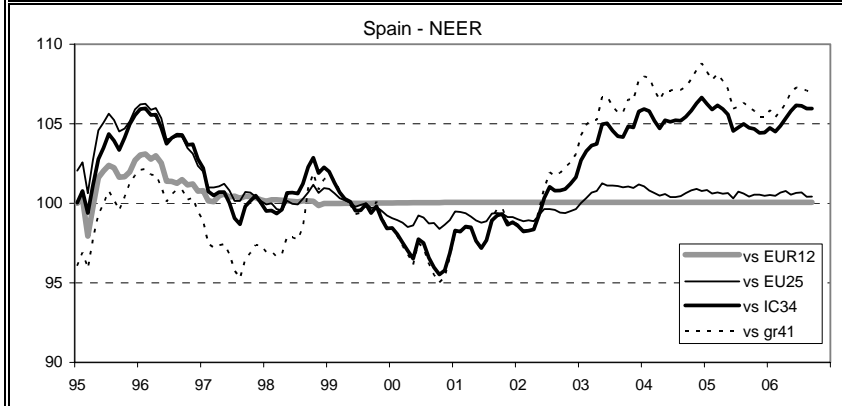
### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Greece - REER (ULCM)
GR	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	85.0	88.4	88.7	Q3-03	92.9	93.6	96.4	
1995	91.0	95.2	97.6	Q4-03	95.7	96.6	100.5	
1996	91.9	95.6	98.7	Q1-04	99.6	100.5	105.3	
1997	102.6	103.8	105.4	Q2-04	103.6	104.2	109.1	
1998	96.3	96.3	97.8	Q3-04	106.8	107.2	112.6	
1999	100.0	100.0	100.0	Q4-04	108.8	109.2	115.4	
2000	97.7	96.4	93.6	Q1-05	110.0	109.9	115.7	
2001	95.9	94.7	93.1	Q2-05	110.9	110.2	115.2	
2002	96.2	94.8	94.6	Q3-05	111.9	110.9	115.1	
2003	93.3	93.7	96.4	Q4-05	113.2	112.0	115.8	
2004	104.7	105.2	110.0	Q1-06	114.8	113.5	117.4	
2005	111.5	110.8	114.9	Q2-06	116.6	115.3	120.7	
				Q3-06	118.4	116.9	123.1	

# Spain - euro (before 1999: ESP)

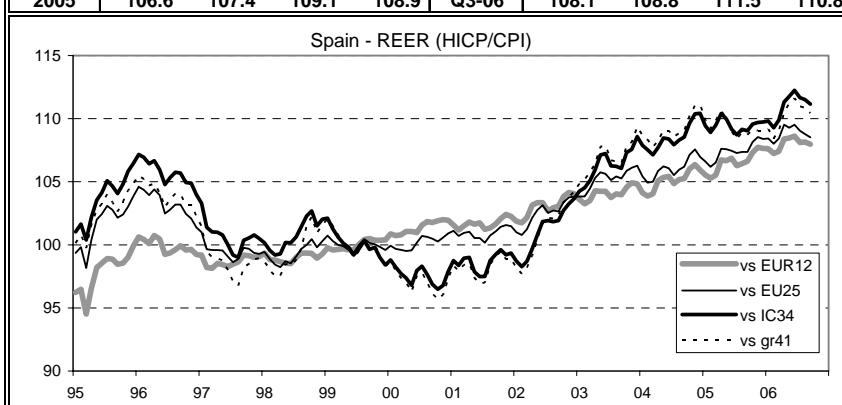
## 1. Trade-weighted currency indices

ES	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	103.6	105.4	101.6	96.8	Q3-03	100.1	101.1	104.4	105.9	Apr-04	0.0	-0.2	-0.5	-0.5
1995	101.2	104.2	103.0	99.5	Q4-03	100.1	101.1	105.2	107.0	May-04	0.0	0.1	0.5	0.6
1996	101.9	104.7	104.5	101.2	Q1-04	100.1	100.8	105.7	107.7	Jun-04	0.0	-0.2	-0.1	0.0
1997	100.4	100.8	100.2	97.2	Q2-04	100.1	100.5	105.0	106.9	Jul-04	0.0	0.0	0.1	0.1
1998	100.1	100.2	100.8	99.1	Q3-04	100.1	100.5	105.3	107.3	Aug-04	0.0	0.1	0.0	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	100.1	100.8	106.3	108.4	Sep-04	0.0	0.2	0.2	0.2
2000	100.0	98.8	97.0	96.7	Q1-05	100.1	100.7	106.1	108.1	Oct-04	0.0	0.2	0.4	0.4
2001	100.1	99.2	98.4	98.5	Q2-05	100.1	100.5	105.4	107.0	Nov-04	0.0	0.1	0.5	0.6
2002	100.1	99.3	99.8	100.5	Q3-05	100.1	100.6	104.9	106.2	Dec-04	0.0	-0.1	0.3	0.4
2003	100.1	100.9	104.1	105.6	Q4-05	100.1	100.5	104.5	105.6	Jan-05	0.0	0.1	-0.4	-0.5
2004	100.1	100.7	105.2	107.1	Q1-06	100.1	100.6	104.7	105.7	Feb-05	0.0	-0.2	-0.3	-0.4
2005	100.1	100.6	104.9	106.3	Q2-06	100.1	100.7	105.8	106.9	Mar-05	0.0	0.1	0.3	0.3
					Q3-06	100.1	100.5	106.0	107.2	Apr-05	0.0	-0.1	-0.2	-0.4
										May-05	0.0	0.0	-0.3	-0.5
										Jun-05	0.0	-0.3	-1.0	-1.2
										Jul-05	0.0	0.4	0.2	0.1
										Aug-05	0.0	-0.1	0.2	0.2
										Sep-05	0.0	-0.2	-0.2	-0.3
										Oct-05	0.0	0.1	-0.1	-0.2
										Nov-05	0.0	0.0	-0.2	-0.4
										Dec-05	0.0	-0.1	0.0	0.0
										Jan-06	0.0	0.1	0.3	0.4
										Feb-06	0.0	-0.1	-0.2	-0.4
										Mar-06	0.0	0.2	0.3	0.3
										Apr-06	0.0	0.1	0.4	0.5
										May-06	0.0	-0.2	0.4	0.6
										Jun-06	0.0	0.1	0.3	0.3
										Jul-06	0.0	0.0	0.0	-0.1
										Aug-06	0.0	-0.3	-0.2	-0.1
										Sep-06	0.0	0.0	0.0	-0.1

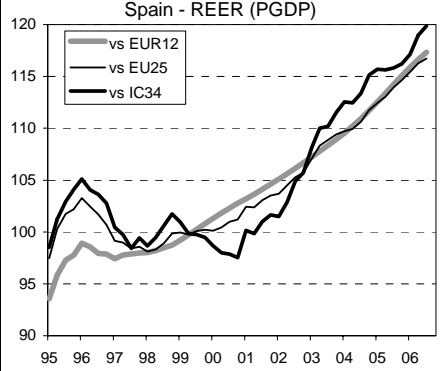


## 2. Relative price indicators, based on HICP / CPI

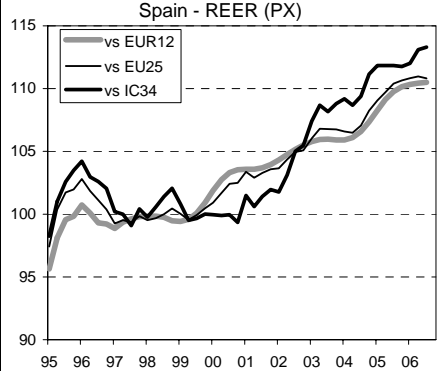
ES	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	98.2	101.3	101.6	101.2	Q3-03	103.9	105.3	106.3	106.7	Apr-04	1.0	0.8	0.5	0.4
1995	97.9	101.8	103.9	102.9	Q4-03	104.8	106.1	107.9	108.6	May-04	0.3	0.3	0.7	0.8
1996	100.0	103.4	105.9	104.3	Q1-04	104.0	105.1	107.6	108.3	Jun-04	0.1	-0.1	-0.1	0.0
1997	98.7	99.5	100.7	98.8	Q2-04	105.3	106.1	108.2	108.9	Jul-04	-0.5	-0.5	-0.4	-0.5
1998	99.0	99.3	100.7	99.7	Q3-04	105.1	105.9	108.3	108.9	Aug-04	0.3	0.4	0.3	0.3
1999	100.0	100.0	100.0	100.0	Q4-04	106.1	107.2	110.2	110.9	Sep-04	0.1	0.2	0.2	0.2
2000	101.4	100.2	97.6	97.1	Q1-05	105.5	106.5	109.3	109.7	Oct-04	0.7	0.9	1.0	1.1
2001	101.7	101.0	98.6	98.2	Q2-05	106.8	107.6	109.9	109.9	Nov-04	0.3	0.4	0.7	0.8
2002	103.0	102.5	101.0	101.0	Q3-05	106.5	107.4	109.0	108.7	Dec-04	-0.4	-0.5	0.0	0.1
2003	104.1	105.2	106.2	106.7	Q4-05	107.6	108.4	109.7	109.2	Jan-05	-0.4	-0.3	-0.9	-1.1
2004	105.1	106.1	108.2	108.8	Q1-06	107.4	108.3	109.7	108.9	Feb-05	-0.2	-0.4	-0.5	-0.6
2005	106.6	107.4	109.1	108.9	Q2-06	108.5	109.5	111.8	111.2	Mar-05	0.2	0.3	0.5	0.6
					Q3-06	108.1	108.8	111.5	110.8	Apr-05	1.2	1.0	0.8	0.6
										May-05	-0.1	0.0	-0.4	-0.5
										Jun-05	0.2	-0.1	-0.7	-0.9
										Jul-05	-0.6	-0.2	-0.4	-0.5
										Aug-05	0.2	0.1	0.4	0.4
										Sep-05	0.2	0.0	-0.1	-0.1
										Oct-05	0.6	0.7	0.5	0.4
										Nov-05	0.4	0.4	0.1	-0.1
										Dec-05	-0.1	-0.1	0.0	0.0
										Jan-06	0.0	0.0	0.1	0.1
										Feb-06	-0.4	-0.4	-0.5	-0.7
										Mar-06	0.2	0.4	0.6	0.5
										Apr-06	0.9	1.0	1.3	1.4
										May-06	0.1	-0.2	0.4	0.6
										Jun-06	0.1	0.2	0.4	0.4
										Jul-06	-0.5	-0.4	-0.5	-0.6
										Aug-06	0.0	-0.2	-0.1	-0.1
										Sep-06	-0.2	-0.2	-0.3	-0.4



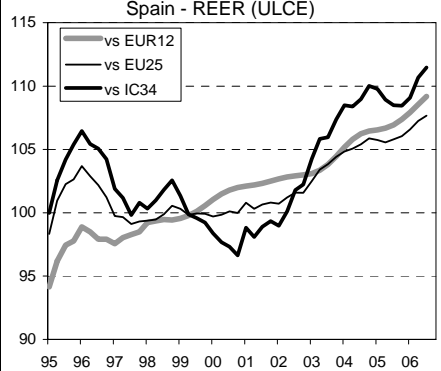
### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Spain - REER (PGDP) 
ES	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	96.0	99.6	99.1	Q3-03	108.4	108.9	110.2	
1995	96.1	100.5	101.9	Q4-03	108.9	109.4	111.5	
1996	98.3	102.1	104.0	Q1-04	109.5	109.7	112.5	
1997	97.8	98.8	99.5	Q2-04	110.2	109.9	112.4	
1998	98.4	98.8	100.1	Q3-04	110.9	110.6	113.4	
1999	100.0	100.0	100.0	Q4-04	111.7	111.8	115.1	
2000	102.0	100.7	98.0	Q1-05	112.5	112.4	115.7	
2001	103.9	102.8	100.5	Q2-05	113.4	113.0	115.6	
2002	105.8	104.7	103.5	Q3-05	114.2	113.9	115.8	
2003	108.0	108.4	109.6	Q4-05	115.1	114.6	116.2	
2004	110.6	110.5	112.9	Q1-06	115.9	115.4	117.1	
2005	113.8	113.4	115.4	Q2-06	116.6	116.3	119.0	
				Q3-06	117.3	116.7	119.9	

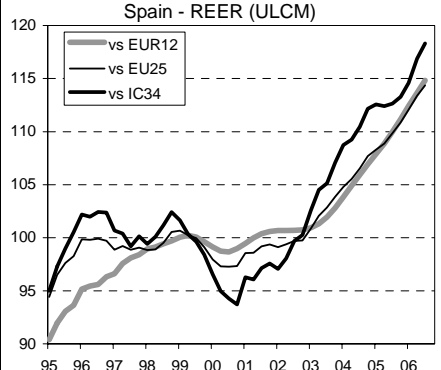
### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Spain - REER (PX) 
ES	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	97.2	98.6	98.1	Q3-03	106.0	106.8	108.2	
1995	98.3	100.4	101.4	Q4-03	105.9	106.7	108.8	
1996	99.9	101.6	103.0	Q1-04	105.9	106.6	109.2	
1997	99.4	99.5	99.9	Q2-04	106.1	106.5	108.7	
1998	99.7	99.9	100.9	Q3-04	106.6	107.1	109.4	
1999	100.0	100.0	100.0	Q4-04	107.4	108.2	111.1	
2000	102.9	101.9	99.8	Q1-05	108.3	109.1	111.8	
2001	102.7	103.3	101.2	Q2-05	109.1	109.7	111.8	
2002	104.9	104.5	103.6	Q3-05	109.8	110.4	111.8	
2003	105.9	106.6	108.0	Q4-05	110.1	110.7	111.8	
2004	106.5	107.1	109.2	Q1-06	110.3	110.8	112.0	
2005	109.3	109.9	111.4	Q2-06	110.4	111.0	113.1	
				Q3-06	110.5	110.8	113.3	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Spain - REER (ULCE) 
ES	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	97.3	101.2	101.4	Q3-03	103.8	103.8	106.0	
1995	96.4	101.2	103.3	Q4-03	104.5	104.4	107.4	
1996	98.3	102.6	105.5	Q1-04	105.2	104.8	108.5	
1997	98.1	99.5	101.0	Q2-04	105.8	105.1	108.4	
1998	99.4	99.8	101.4	Q3-04	106.2	105.4	109.0	
1999	100.0	100.0	100.0	Q4-04	106.4	105.9	110.0	
2000	101.6	99.9	97.5	Q1-05	106.6	105.7	109.8	
2001	102.3	100.6	98.7	Q2-05	106.7	105.6	108.9	
2002	102.8	101.2	100.5	Q3-05	106.9	105.8	108.5	
2003	103.7	103.5	105.5	Q4-05	107.4	106.1	108.5	
2004	105.9	105.3	108.5	Q1-06	107.9	106.6	109.1	
2005	106.9	105.7	108.5	Q2-06	108.5	107.2	110.7	
				Q3-06	109.2	107.7	111.5	

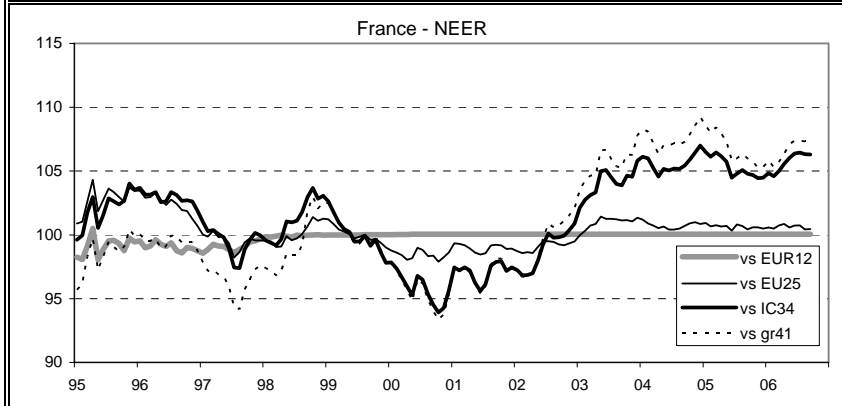
### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Spain - REER (ULCM) 
ES	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	94.0	98.0	96.7	Q3-03	101.9	102.9	105.1	
1995	92.3	96.9	98.3	Q4-03	102.8	103.9	107.1	
1996	95.7	100.0	102.4	Q1-04	103.8	104.8	108.8	
1997	97.7	99.0	100.2	Q2-04	104.9	105.5	109.3	
1998	99.3	99.4	100.8	Q3-04	105.9	106.5	110.5	
1999	100.0	100.0	100.0	Q4-04	106.9	107.7	112.2	
2000	98.9	97.5	94.9	Q1-05	107.9	108.3	112.6	
2001	100.1	98.9	96.6	Q2-05	108.9	108.9	112.4	
2002	100.7	99.5	98.5	Q3-05	110.0	109.9	112.6	
2003	101.8	102.4	104.5	Q4-05	111.2	110.9	113.3	
2004	105.4	106.1	109.7	Q1-06	112.4	112.1	114.6	
2005	109.5	109.5	112.3	Q2-06	113.7	113.4	116.9	
				Q3-06	114.8	114.4	118.3	

# France - euro (before 1999: FRF)

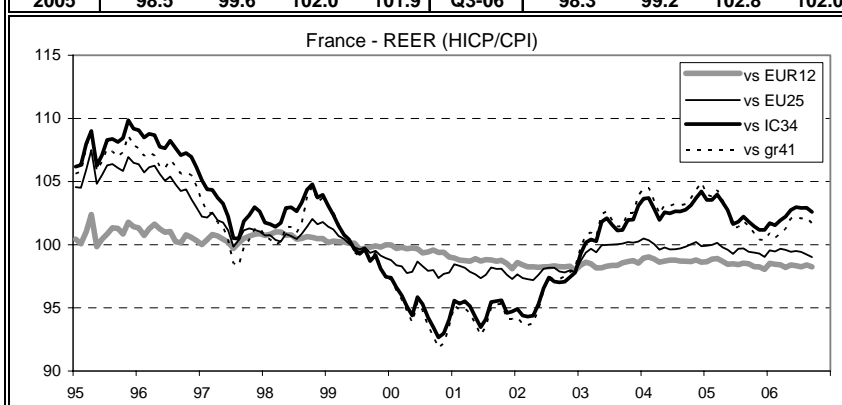
## 1. Trade-weighted currency indices

Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change				
FR	vs the rest of					vs the rest of					vs the rest of			
	EUR12	EU25	IC34	gr41		Q3-03	EUR12	EU25	IC34		gr41	EUR12	EU25	IC34
1994	97.8	100.1	97.4	92.9	Q3-03	100.1	101.2	104.2	105.6	Apr-04	0.0	-0.2	-0.6	-0.7
1995	99.1	103.0	102.1	98.9	Q4-03	100.1	101.2	105.1	106.9	May-04	0.0	0.1	0.6	0.6
1996	99.1	102.6	102.9	99.8	Q1-04	100.1	100.9	105.8	107.9	Jun-04	0.0	-0.2	-0.1	0.0
1997	99.1	99.7	99.5	96.8	Q2-04	100.1	100.5	104.9	106.8	Jul-04	0.0	0.0	0.1	0.2
1998	99.9	100.1	101.3	99.8	Q3-04	100.1	100.5	105.3	107.2	Aug-04	0.0	0.1	0.0	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	100.1	100.9	106.4	108.6	Sep-04	0.0	0.2	0.3	0.2
2000	100.0	98.5	95.9	95.6	Q1-05	100.1	100.8	106.3	108.3	Oct-04	0.0	0.2	0.4	0.5
2001	100.1	99.0	97.2	97.1	Q2-05	100.1	100.6	105.4	107.0	Nov-04	0.0	0.1	0.5	0.7
2002	100.1	99.1	98.8	99.3	Q3-05	100.1	100.6	104.9	106.1	Dec-04	0.0	-0.2	0.5	0.6
2003	100.1	101.0	103.9	105.4	Q4-05	100.1	100.6	104.5	105.5	Jan-05	0.0	0.1	-0.5	-0.6
2004	100.1	100.7	105.3	107.3	Q1-06	100.1	100.6	104.8	105.6	Feb-05	0.0	-0.3	-0.4	-0.5
2005	100.1	100.6	105.0	106.5	Q2-06	100.1	100.7	106.0	106.9	Mar-05	0.0	0.1	0.3	0.4
					Q3-06	100.1	100.5	106.3	107.3	Apr-05	0.0	-0.1	-0.3	-0.5
										May-05	0.0	0.1	-0.4	-0.6
										Jun-05	0.0	-0.4	-1.2	-1.4
										Jul-05	0.0	0.5	0.3	0.2
										Aug-05	0.0	-0.1	0.3	0.3
										Sep-05	0.0	-0.2	-0.3	-0.3
										Oct-05	0.0	0.2	-0.1	-0.2
										Nov-05	0.0	0.0	-0.2	-0.4
										Dec-05	0.0	-0.1	0.0	0.0
										Jan-06	0.0	0.1	0.3	0.5
										Feb-06	0.0	-0.1	-0.2	-0.5
										Mar-06	0.0	0.2	0.4	0.4
										Apr-06	0.0	0.1	0.5	0.6
										May-06	0.0	-0.3	0.4	0.7
										Jun-06	0.0	0.1	0.3	0.3
										Jul-06	0.0	0.0	0.1	0.0
										Aug-06	0.0	-0.3	-0.1	-0.1
										Sep-06	0.0	0.0	0.0	-0.1

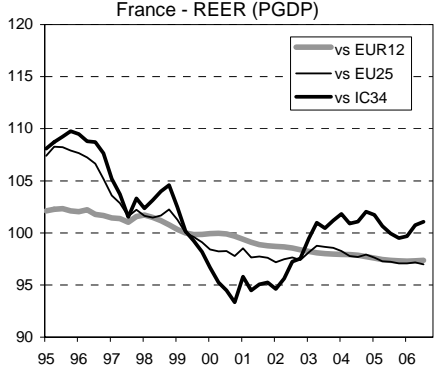


## 2. Relative price indicators, based on HICP / CPI

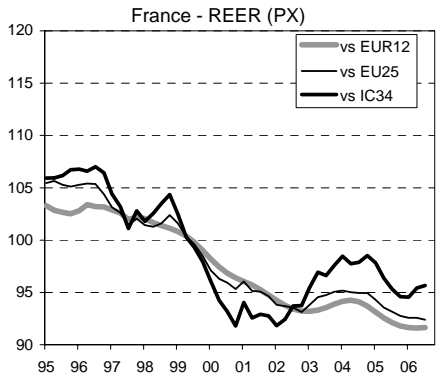
Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change				
FR	vs the rest of					vs the rest of					vs the rest of			
	EUR12	EU25	IC34	gr41		Q3-03	EUR12	EU25	IC34		gr41	EUR12	EU25	IC34
1994	100.5	104.6	105.1	105.0	Q3-03	98.4	100.1	101.3	101.7	Apr-04	-0.2	-0.4	-0.9	-1.0
1995	101.0	106.2	108.2	107.6	Q4-03	98.7	100.2	102.4	103.0	May-04	0.1	0.2	0.6	0.6
1996	100.9	105.3	108.0	106.7	Q1-04	99.0	100.3	103.4	104.1	Jun-04	0.1	-0.1	-0.1	0.0
1997	100.4	101.6	102.9	101.3	Q2-04	98.7	99.7	102.3	102.9	Jul-04	0.0	0.0	0.2	0.1
1998	100.7	101.0	102.9	102.1	Q3-04	98.7	99.7	102.7	103.2	Aug-04	-0.1	0.0	0.0	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	98.7	100.1	103.7	104.3	Sep-04	0.0	0.1	0.1	0.1
2000	99.6	98.1	94.9	94.3	Q1-05	98.8	100.0	103.7	104.0	Oct-04	0.0	0.2	0.3	0.4
2001	98.7	97.9	94.9	94.4	Q2-05	98.5	99.6	102.6	102.5	Nov-04	0.1	0.2	0.5	0.6
2002	98.3	97.8	96.1	96.0	Q3-05	98.5	99.6	101.9	101.6	Dec-04	-0.2	-0.3	0.5	0.5
2003	98.4	99.8	101.1	101.6	Q4-05	98.2	99.2	101.2	100.6	Jan-05	0.0	0.0	-0.6	-0.9
2004	98.8	99.9	102.7	103.3	Q1-06	98.5	99.6	101.7	100.8	Feb-05	0.2	0.0	0.0	-0.1
2005	98.5	99.6	102.0	101.9	Q2-06	98.3	99.5	102.6	101.9	Mar-05	0.0	0.2	0.4	0.5
					Q3-06	98.3	99.2	102.8	102.0	Apr-05	-0.2	-0.3	-0.6	-0.8
										May-05	-0.2	-0.2	-0.6	-0.8
										Jun-05	0.0	-0.3	-1.1	-1.3
										Jul-05	-0.1	0.4	0.2	0.0
										Aug-05	0.1	0.0	0.4	0.5
										Sep-05	-0.1	-0.3	-0.4	-0.4
										Oct-05	-0.2	-0.1	-0.4	-0.5
										Nov-05	0.0	-0.1	-0.3	-0.5
										Dec-05	-0.2	-0.3	0.0	0.0
										Jan-06	0.5	0.5	0.5	0.5
										Feb-06	-0.1	-0.1	-0.2	-0.4
										Mar-06	-0.1	0.2	0.4	0.4
										Apr-06	-0.2	-0.1	0.3	0.3
										May-06	0.2	-0.2	0.5	0.8
										Jun-06	0.0	0.1	0.2	0.2
										Jul-06	-0.1	-0.1	-0.1	-0.2
										Aug-06	0.1	-0.2	0.0	0.1
										Sep-06	-0.1	-0.2	-0.3	-0.4



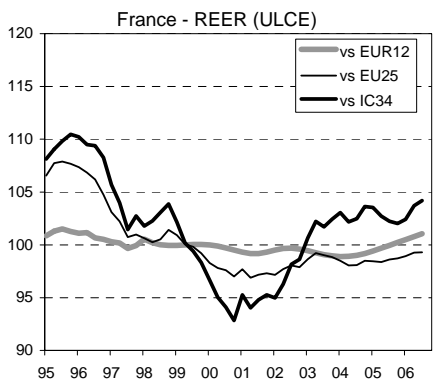
### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				France - REER (PGDP) 
FR	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	102.7	107.6	106.8	Q3-03	98.0	98.7	100.5	
1995	102.3	108.2	109.2	Q4-03	98.0	98.6	101.2	
1996	102.0	106.9	108.9	Q1-04	97.9	98.3	101.8	
1997	101.4	102.7	103.5	Q2-04	97.9	97.8	100.9	
1998	101.3	101.8	103.5	Q3-04	97.8	97.7	101.1	
1999	100.0	100.0	100.0	Q4-04	97.7	97.9	102.0	
2000	99.9	98.2	94.9	Q1-05	97.6	97.6	101.7	
2001	99.0	97.9	95.1	Q2-05	97.4	97.3	100.7	
2002	98.5	97.4	96.1	Q3-05	97.4	97.2	100.0	
2003	98.0	98.5	100.3	Q4-05	97.3	97.1	99.5	
2004	97.8	97.9	101.1	Q1-06	97.3	97.1	99.7	
2005	97.4	97.3	100.1	Q2-06	97.3	97.2	100.7	
				Q3-06	97.4	97.0	101.1	

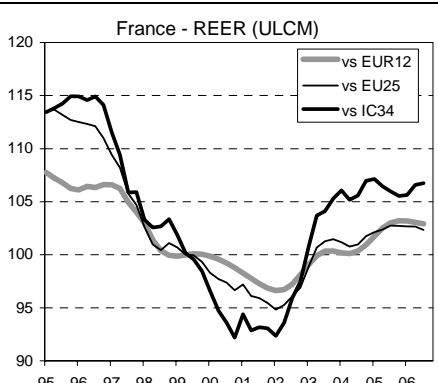
### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				France - REER (PX) 
FR	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	105.4	106.9	105.9	Q3-03	93.6	94.7	96.6	
1995	102.9	105.5	106.3	Q4-03	93.9	95.1	97.6	
1996	103.2	105.2	106.8	Q1-04	94.2	95.2	98.5	
1997	102.4	102.4	102.9	Q2-04	94.3	95.0	97.8	
1998	101.6	101.7	103.1	Q3-04	94.1	95.0	97.9	
1999	100.0	100.0	100.0	Q4-04	93.7	95.0	98.5	
2000	97.2	96.2	93.8	Q1-05	93.1	94.3	97.8	
2001	95.4	95.2	93.0	Q2-05	92.6	93.5	96.4	
2002	93.6	93.5	92.9	Q3-05	92.1	93.2	95.3	
2003	93.5	94.5	96.5	Q4-05	91.8	92.7	94.6	
2004	94.0	95.0	98.0	Q1-06	91.6	92.6	94.5	
2005	92.4	93.4	95.8	Q2-06	91.6	92.6	95.4	
				Q3-06	91.6	92.4	95.7	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				France - REER (ULCE) 
FR	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	100.8	106.0	106.3	Q3-03	99.1	99.0	101.7	
1995	101.3	107.8	109.6	Q4-03	99.0	98.8	102.4	
1996	100.9	106.5	109.5	Q1-04	98.9	98.5	103.1	
1997	100.0	101.9	103.5	Q2-04	98.9	98.1	102.2	
1998	100.2	100.7	102.7	Q3-04	99.0	98.1	102.5	
1999	100.0	100.0	100.0	Q4-04	99.2	98.5	103.6	
2000	99.8	97.7	94.7	Q1-05	99.4	98.5	103.5	
2001	99.2	97.3	94.8	Q2-05	99.7	98.4	102.7	
2002	99.6	97.7	96.9	Q3-05	100.0	98.6	102.2	
2003	99.2	98.9	101.5	Q4-05	100.2	98.7	102.0	
2004	99.0	98.3	102.5	Q1-06	100.5	98.9	102.4	
2005	99.8	98.5	102.3	Q2-06	100.8	99.3	103.7	
				Q3-06	101.1	99.3	104.2	

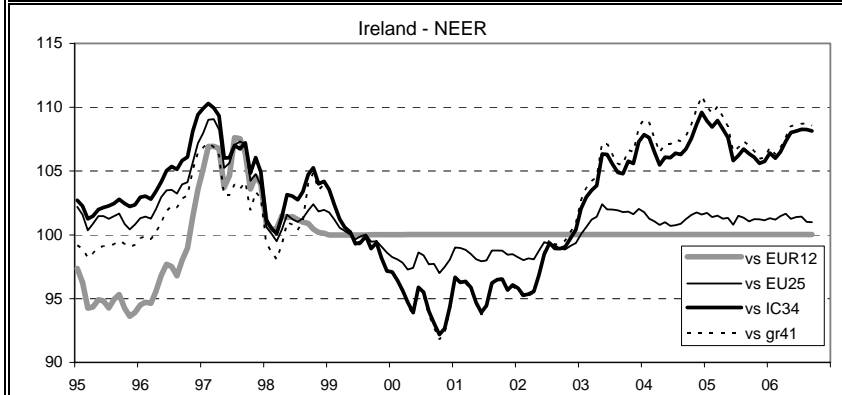
### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				France - REER (ULCM) 
FR	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	109.8	115.4	113.3	Q3-03	100.3	101.3	104.1	
1995	107.1	113.6	114.4	Q4-03	100.4	101.5	105.3	
1996	106.5	112.3	114.9	Q1-04	100.2	101.2	106.1	
1997	105.4	107.2	108.3	Q2-04	100.1	100.8	105.2	
1998	101.2	101.3	103.0	Q3-04	100.4	101.0	105.6	
1999	100.0	100.0	100.0	Q4-04	101.0	101.8	107.0	
2000	99.4	97.5	94.3	Q1-05	101.7	102.1	107.1	
2001	97.5	96.2	93.3	Q2-05	102.5	102.4	106.5	
2002	97.2	95.8	94.7	Q3-05	103.0	102.7	106.0	
2003	99.9	100.6	103.2	Q4-05	103.2	102.7	105.5	
2004	100.4	101.2	105.6	Q1-06	103.2	102.7	105.6	
2005	102.7	102.5	106.0	Q2-06	103.1	102.7	106.6	
				Q3-06	102.9	102.4	106.8	

# Ireland - euro (before 1999: IEP)

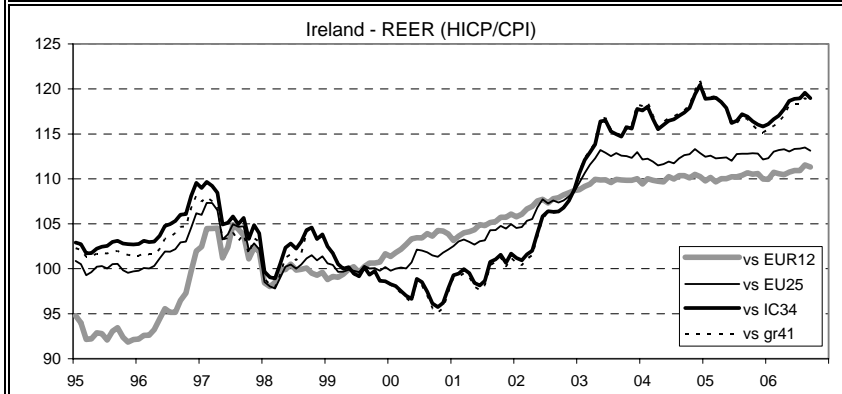
## 1. Trade-weighted currency indices

Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change				
IE	vs the rest of					vs the rest of					vs the rest of			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	98.0	102.3	101.7	97.7	Q3-03	100.0	101.9	105.1	105.9	Apr-04	0.0	-0.3	-0.9	-1.0
1995	94.9	101.4	102.2	99.5	Q4-03	100.0	101.8	106.2	107.3	May-04	0.0	0.2	0.6	0.6
1996	97.5	103.5	105.1	102.4	Q1-04	100.0	101.3	107.4	108.6	Jun-04	0.0	-0.3	0.0	0.0
1997	105.7	106.7	107.3	104.8	Q2-04	100.0	100.8	106.0	107.0	Jul-04	0.0	0.0	0.3	0.3
1998	100.8	101.2	102.8	101.8	Q3-04	100.0	100.9	106.6	107.7	Aug-04	0.0	0.1	-0.1	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	100.0	101.6	108.7	109.9	Sep-04	0.0	0.4	0.4	0.4
2000	100.0	97.8	94.5	94.3	Q1-05	100.0	101.5	108.9	110.0	Oct-04	0.0	0.3	0.8	0.8
2001	100.0	98.5	95.6	95.5	Q2-05	100.0	101.1	107.3	108.2	Nov-04	0.0	0.2	1.0	1.1
2002	100.0	98.8	97.5	97.7	Q3-05	100.0	101.3	106.5	107.2	Dec-04	0.0	-0.2	0.9	0.9
2003	100.0	101.6	104.5	105.4	Q4-05	100.0	101.2	105.9	106.4	Jan-05	0.0	0.1	-0.6	-0.7
2004	100.0	101.1	106.9	108.0	Q1-06	100.0	101.3	106.4	106.8	Feb-05	0.0	-0.3	-0.4	-0.5
2005	100.0	101.2	106.8	107.6	Q2-06	100.0	101.4	107.9	108.4	Mar-05	0.0	0.1	0.5	0.5
					Q3-06	100.0	101.1	108.3	108.8	Apr-05	0.0	-0.2	-0.6	-0.7
										May-05	0.0	0.1	-0.6	-0.7
										Jun-05	0.0	-0.5	-1.7	-1.8
										Jul-05	0.0	0.7	0.4	0.3
										Aug-05	0.0	-0.1	0.5	0.5
										Sep-05	0.0	-0.3	-0.3	-0.3
										Oct-05	0.0	0.2	-0.3	-0.4
										Nov-05	0.0	0.0	-0.4	-0.6
										Dec-05	0.0	-0.1	0.1	0.1
										Jan-06	0.0	0.2	0.6	0.7
										Feb-06	0.0	-0.1	-0.4	-0.5
										Mar-06	0.0	0.3	0.5	0.5
										Apr-06	0.0	0.2	0.8	0.8
										May-06	0.0	-0.4	0.6	0.8
										Jun-06	0.0	0.1	0.1	0.1
										Jul-06	0.0	0.0	0.1	0.1
										Aug-06	0.0	-0.4	0.0	0.0
										Sep-06	0.0	0.0	-0.1	-0.2



## 2. Relative price indicators, based on HICP / CPI

Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change				
IE	vs the rest of					vs the rest of					vs the rest of			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	95.4	101.1	102.2	102.0	Q3-03	109.8	112.7	115.0	115.2	Apr-04	-0.1	-0.4	-1.0	-1.1
1995	92.8	100.3	102.6	102.0	Q4-03	109.9	112.6	116.4	116.8	May-04	-0.1	0.1	0.4	0.4
1996	95.5	102.1	105.0	103.8	Q1-04	109.8	112.1	117.6	118.1	Jun-04	0.5	0.3	0.4	0.5
1997	103.1	104.7	106.2	104.8	Q2-04	109.9	111.7	116.1	116.5	Jul-04	-0.3	-0.2	0.1	0.1
1998	99.4	100.0	102.0	101.5	Q3-04	110.2	112.2	117.1	117.5	Aug-04	0.4	0.5	0.3	0.3
1999	100.0	100.0	100.0	100.0	Q4-04	110.3	112.9	119.4	119.8	Sep-04	0.0	0.3	0.3	0.3
2000	103.2	101.1	97.2	96.8	Q1-05	109.9	112.4	119.1	119.3	Oct-04	-0.2	0.1	0.5	0.5
2001	104.7	103.6	99.7	99.3	Q2-05	110.1	112.2	117.7	117.6	Nov-04	0.4	0.5	1.3	1.3
2002	107.4	106.7	104.5	104.3	Q3-05	110.4	112.7	117.0	116.7	Dec-04	-0.2	-0.4	0.9	0.9
2003	109.7	112.1	114.3	114.5	Q4-05	110.4	112.6	116.2	115.7	Jan-05	-0.4	-0.4	-1.3	-1.5
2004	110.0	112.2	117.2	117.7	Q1-06	110.4	112.8	116.7	116.1	Feb-05	0.3	0.1	0.1	0.0
2005	110.2	112.4	117.1	117.0	Q2-06	110.7	113.2	118.6	118.0	Mar-05	-0.4	-0.3	0.1	0.1
					Q3-06	111.3	113.3	119.3	118.7	Apr-05	0.3	0.0	-0.4	-0.5
										May-05	0.0	0.0	-0.5	-0.6
										Jun-05	0.2	-0.3	-1.4	-1.6
										Jul-05	0.0	0.7	0.2	0.1
										Aug-05	0.1	0.0	0.6	0.6
										Sep-05	0.2	0.0	-0.2	-0.2
										Oct-05	-0.1	0.0	-0.4	-0.5
										Nov-05	0.1	0.0	-0.3	-0.5
										Dec-05	-0.6	-0.6	-0.2	-0.2
										Jan-06	0.0	0.1	0.2	0.3
										Feb-06	0.7	0.6	0.5	0.3
										Mar-06	-0.2	0.2	0.3	0.3
										Apr-06	-0.1	0.1	0.6	0.7
										May-06	0.3	-0.2	0.8	1.0
										Jun-06	0.2	0.2	0.2	0.2
										Jul-06	0.0	0.0	0.0	0.0
										Aug-06	0.5	0.1	0.5	0.5
										Sep-06	-0.2	-0.3	-0.5	-0.6



### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Ireland - REER (PGDP)
IE	vs the rest of				vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	87.2	93.6	93.8	Q3-03	110.6	111.7	114.8	
1995	84.9	92.9	94.4	Q4-03	110.7	111.6	116.0	
1996	87.7	94.7	96.8	Q1-04	110.8	111.2	117.4	
1997	97.3	99.4	100.3	Q2-04	111.1	110.9	116.0	
1998	97.6	98.5	100.3	Q3-04	111.5	111.4	116.9	
1999	100.0	100.0	100.0	Q4-04	111.9	112.6	119.6	
2000	104.2	101.8	97.8	Q1-05	112.4	112.9	120.2	
2001	107.6	105.8	102.0	Q2-05	112.9	112.9	118.9	
2002	110.4	108.6	106.7	Q3-05	113.4	113.5	118.3	
2003	110.6	111.4	114.2	Q4-05	113.8	113.7	117.9	
2004	111.3	111.4	117.1	Q1-06	114.2	114.2	118.8	
2005	113.1	113.1	118.4	Q2-06	114.5	114.6	120.7	
				Q3-06	114.8	114.5	121.4	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Ireland - REER (PX)
IE	vs the rest of				vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	94.1	96.7	96.6	Q3-03	99.9	101.6	104.2	
1995	90.8	95.0	96.2	Q4-03	99.3	101.0	104.6	
1996	92.6	95.9	97.7	Q1-04	98.9	100.3	105.3	
1997	99.6	99.8	100.5	Q2-04	98.6	99.7	103.6	
1998	98.0	98.4	99.9	Q3-04	98.2	99.6	103.8	
1999	100.0	100.0	100.0	Q4-04	97.8	99.9	105.3	
2000	101.5	99.8	96.7	Q1-05	97.4	99.4	105.0	
2001	104.6	103.9	100.7	Q2-05	97.1	98.7	103.0	
2002	104.9	104.4	103.1	Q3-05	97.0	98.7	102.0	
2003	100.5	102.0	104.5	Q4-05	97.1	98.6	101.3	
2004	98.4	99.8	104.2	Q1-06	97.3	98.9	101.8	
2005	97.2	98.8	102.4	Q2-06	97.6	99.2	103.5	
				Q3-06	98.0	99.1	104.0	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Ireland - REER (ULCE)
IE	vs the rest of				vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	100.9	108.5	109.6	Q3-03	104.2	104.3	108.3	
1995	94.0	103.3	105.6	Q4-03	105.0	105.0	110.3	
1996	95.1	103.6	106.7	Q1-04	106.0	105.4	112.4	
1997	101.9	104.7	106.4	Q2-04	107.1	105.8	111.9	
1998	101.6	102.5	104.4	Q3-04	108.3	106.9	113.5	
1999	100.0	100.0	100.0	Q4-04	109.5	108.7	116.8	
2000	102.4	99.4	95.7	Q1-05	110.7	109.6	117.9	
2001	104.2	101.4	98.0	Q2-05	111.8	110.1	117.1	
2002	102.6	100.1	98.9	Q3-05	112.8	111.0	116.9	
2003	103.9	103.8	107.3	Q4-05	113.5	111.5	116.8	
2004	107.7	106.7	113.3	Q1-06	114.1	112.0	117.7	
2005	112.2	110.5	116.8	Q2-06	114.5	112.5	119.7	
				Q3-06	114.9	112.5	120.3	

### 6. Relative cost indicators, based on unit wage costs in manufacturing

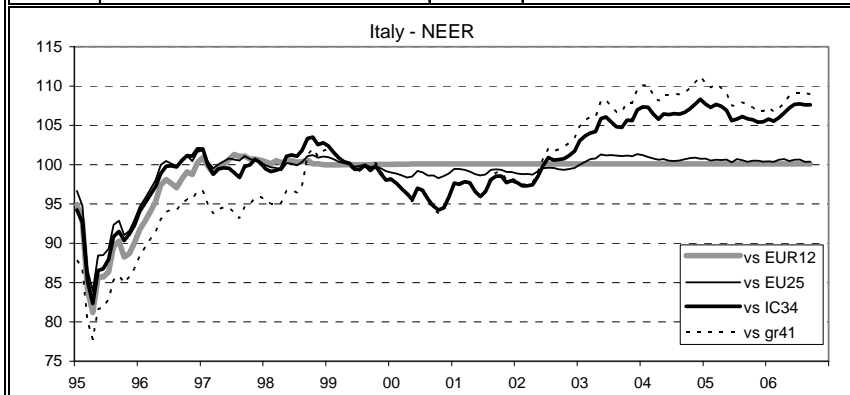
Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Ireland - REER (ULCM)
IE	vs the rest of				vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	133.3	144.1	142.7	Q3-03	83.3	84.9	88.7	
1995	115.1	126.5	128.0	Q4-03	85.0	86.7	91.8	
1996	115.2	125.8	128.7	Q1-04	87.1	88.6	95.3	
1997	119.0	122.2	123.4	Q2-04	89.2	90.2	96.1	
1998	108.2	108.7	110.3	Q3-04	90.6	91.7	97.9	
1999	100.0	100.0	100.0	Q4-04	91.3	92.7	100.0	
2000	103.8	101.1	97.2	Q1-05	91.4	92.5	99.6	
2001	99.5	97.6	94.1	Q2-05	91.3	91.7	97.5	
2002	87.7	86.0	85.1	Q3-05	91.3	91.6	96.1	
2003	83.5	84.6	88.0	Q4-05	91.4	91.5	95.3	
2004	89.5	90.7	96.9	Q1-06	91.7	91.8	95.8	
2005	91.4	91.7	96.7	Q2-06	92.1	92.2	97.4	
				Q3-06	92.5	92.3	98.1	



# Italy - euro (before 1999: ITL)

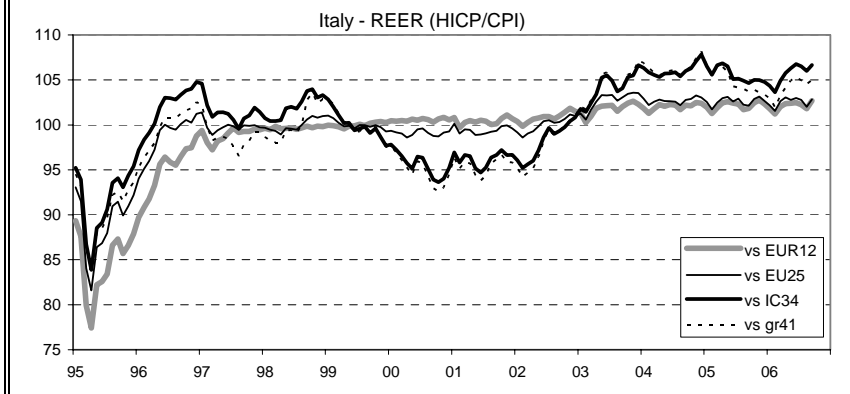
## 1. Trade-weighted currency indices

IT	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	99.8	101.1	96.7	88.9	Q3-03	100.1	101.2	105.1	107.1	Apr-04	0.0	-0.2	-0.7	-0.8
1995	88.1	90.9	89.3	84.2	Q4-03	100.1	101.2	106.2	108.6	May-04	0.0	0.1	0.7	0.7
1996	96.7	99.3	98.8	93.6	Q1-04	100.1	101.0	107.1	109.8	Jun-04	0.0	-0.2	-0.1	0.0
1997	100.5	100.6	99.8	95.2	Q2-04	100.1	100.6	106.2	108.7	Jul-04	0.0	0.0	0.1	0.2
1998	100.3	100.3	101.2	98.4	Q3-04	100.1	100.6	106.5	109.1	Aug-04	0.0	0.1	0.0	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	100.1	100.8	107.7	110.5	Sep-04	0.0	0.2	0.2	0.2
2000	100.1	98.7	96.1	95.9	Q1-05	100.1	100.7	107.6	110.2	Oct-04	0.0	0.1	0.4	0.5
2001	100.1	99.2	97.5	97.6	Q2-05	100.1	100.5	106.7	108.8	Nov-04	0.0	0.1	0.5	0.7
2002	100.1	99.3	99.4	100.2	Q3-05	100.1	100.6	105.9	107.8	Dec-04	0.0	-0.2	0.6	0.6
2003	100.1	101.0	104.8	106.8	Q4-05	100.1	100.5	105.5	107.0	Jan-05	0.0	0.0	-0.6	-0.7
2004	100.1	100.8	106.5	109.0	Q1-06	100.1	100.5	105.8	107.1	Feb-05	0.0	-0.2	-0.4	-0.5
2005	100.1	100.5	106.0	108.0	Q2-06	100.1	100.6	107.2	108.7	Mar-05	0.0	0.1	0.4	0.4
					Q3-06	100.1	100.5	107.7	109.1	Apr-05	0.0	0.0	-0.2	-0.4
										May-05	0.0	0.1	-0.4	-0.6
										Jun-05	0.0	-0.4	-1.3	-1.5
										Jul-05	0.0	0.4	0.2	0.1
										Aug-05	0.0	-0.1	0.3	0.3
										Sep-05	0.0	-0.2	-0.3	-0.3
										Oct-05	0.0	0.2	-0.1	-0.3
										Nov-05	0.0	0.0	-0.3	-0.5
										Dec-05	0.0	-0.1	0.0	0.0
										Jan-06	0.0	0.0	0.3	0.5
										Feb-06	0.0	-0.1	-0.3	-0.5
										Mar-06	0.0	0.2	0.4	0.4
										Apr-06	0.0	0.1	0.6	0.6
										May-06	0.0	-0.2	0.6	0.9
										Jun-06	0.0	0.2	0.4	0.3
										Jul-06	0.0	0.0	0.0	0.0
										Aug-06	0.0	-0.3	-0.1	0.0
										Sep-06	0.0	0.0	0.0	-0.1



## 2. Relative price indicators, based on HICP / CPI

IT	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	92.9	96.7	97.8	97.7	Q3-03	101.9	103.0	104.3	104.5	Apr-04	0.4	0.2	-0.2	-0.3
1995	84.7	89.1	91.7	90.9	Q4-03	102.4	103.6	105.9	106.3	May-04	-0.2	-0.2	0.4	0.4
1996	94.9	98.8	102.0	100.0	Q1-04	101.6	102.6	105.9	106.4	Jun-04	0.2	0.0	0.0	0.1
1997	98.9	99.9	101.5	99.0	Q2-04	102.2	102.7	105.6	105.9	Jul-04	0.0	-0.1	0.1	0.1
1998	99.7	100.0	102.0	100.5	Q3-04	102.0	102.5	105.8	106.0	Aug-04	-0.5	-0.4	-0.4	-0.5
1999	100.0	100.0	100.0	100.0	Q4-04	102.3	103.1	107.1	107.4	Sep-04	0.5	0.6	0.6	0.5
2000	100.5	99.1	95.6	95.0	Q1-05	101.7	102.3	106.3	106.2	Oct-04	-0.1	0.1	0.3	0.4
2001	100.4	99.5	96.2	95.4	Q2-05	102.5	102.9	106.2	105.6	Nov-04	0.4	0.4	0.8	0.9
2002	100.8	100.0	98.1	97.7	Q3-05	102.0	102.5	104.9	104.0	Dec-04	-0.1	-0.2	0.7	0.7
2003	101.8	102.7	104.1	104.3	Q4-05	102.5	102.9	104.9	103.7	Jan-05	-0.5	-0.5	-1.2	-1.5
2004	102.0	102.7	105.8	106.0	Q1-06	101.7	102.1	104.3	102.8	Feb-05	-0.7	-0.8	-0.9	-1.0
2005	102.1	102.6	105.2	104.5	Q2-06	102.4	103.0	106.3	104.9	Mar-05	0.6	0.7	1.0	1.1
					Q3-06	102.2	102.6	106.4	104.9	Apr-05	0.5	0.5	0.2	-0.1
										May-05	0.1	0.2	-0.3	-0.5
										Jun-05	-0.2	-0.5	-1.3	-1.6
										Jul-05	-0.1	0.3	0.0	-0.1
										Aug-05	-0.6	-0.7	-0.2	-0.2
										Sep-05	0.1	-0.1	-0.3	-0.3
										Oct-05	0.6	0.7	0.4	0.2
										Nov-05	0.3	0.3	0.0	-0.3
										Dec-05	-0.4	-0.5	-0.2	-0.2
										Jan-06	-0.5	-0.5	-0.4	-0.4
										Feb-06	-0.6	-0.6	-0.7	-0.9
										Mar-06	0.8	1.1	1.2	1.2
										Apr-06	0.3	0.4	0.8	0.9
										May-06	0.0	-0.3	0.5	0.8
										Jun-06	0.1	0.2	0.4	0.3
										Jul-06	-0.2	-0.2	-0.2	-0.3
										Aug-06	-0.4	-0.7	-0.5	-0.5
										Sep-06	0.9	0.8	0.6	0.5



### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Italy - REER (PGDP)
IT	vs the rest of				vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	90.6	94.9	94.9	Q3-03	104.1	104.3	106.2	
1995	82.2	87.0	88.7	Q4-03	104.5	104.7	107.6	
1996	93.7	97.9	100.3	Q1-04	104.8	104.8	108.7	
1997	98.7	99.9	100.9	Q2-04	105.2	104.7	108.1	
1998	99.8	100.2	102.0	Q3-04	105.4	104.8	108.6	
1999	100.0	100.0	100.0	Q4-04	105.5	105.2	109.8	
2000	100.7	99.2	95.7	Q1-05	105.6	105.1	109.6	
2001	101.5	100.2	97.1	Q2-05	105.7	105.0	108.7	
2002	102.5	101.1	99.5	Q3-05	105.8	105.1	108.0	
2003	103.8	103.9	105.8	Q4-05	106.0	105.1	107.6	
2004	105.2	104.8	108.4	Q1-06	106.1	105.2	107.9	
2005	105.7	105.0	108.0	Q2-06	106.3	105.5	109.4	
				Q3-06	106.5	105.5	110.0	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Italy - REER (PX)
IT	vs the rest of				vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	85.8	87.7	87.6	Q3-03	113.3	113.7	115.6	
1995	80.8	83.3	84.8	Q4-03	114.2	114.6	117.4	
1996	89.8	91.9	93.9	Q1-04	115.1	115.4	119.1	
1997	94.4	94.7	95.4	Q2-04	116.1	116.0	119.0	
1998	97.5	97.8	99.2	Q3-04	117.2	117.1	120.4	
1999	100.0	100.0	100.0	Q4-04	118.3	118.5	122.7	
2000	103.0	101.9	99.0	Q1-05	119.5	119.5	123.6	
2001	107.0	106.3	103.2	Q2-05	120.6	120.5	123.6	
2002	110.5	109.7	108.2	Q3-05	121.8	121.6	123.7	
2003	113.0	113.3	115.3	Q4-05	122.9	122.6	124.2	
2004	116.7	116.7	119.9	Q1-06	124.1	123.7	125.4	
2005	121.2	121.0	123.3	Q2-06	125.0	124.7	127.8	
				Q3-06	125.9	125.3	129.0	

### 5. Relative cost indicators, based on unit labour costs in total economy

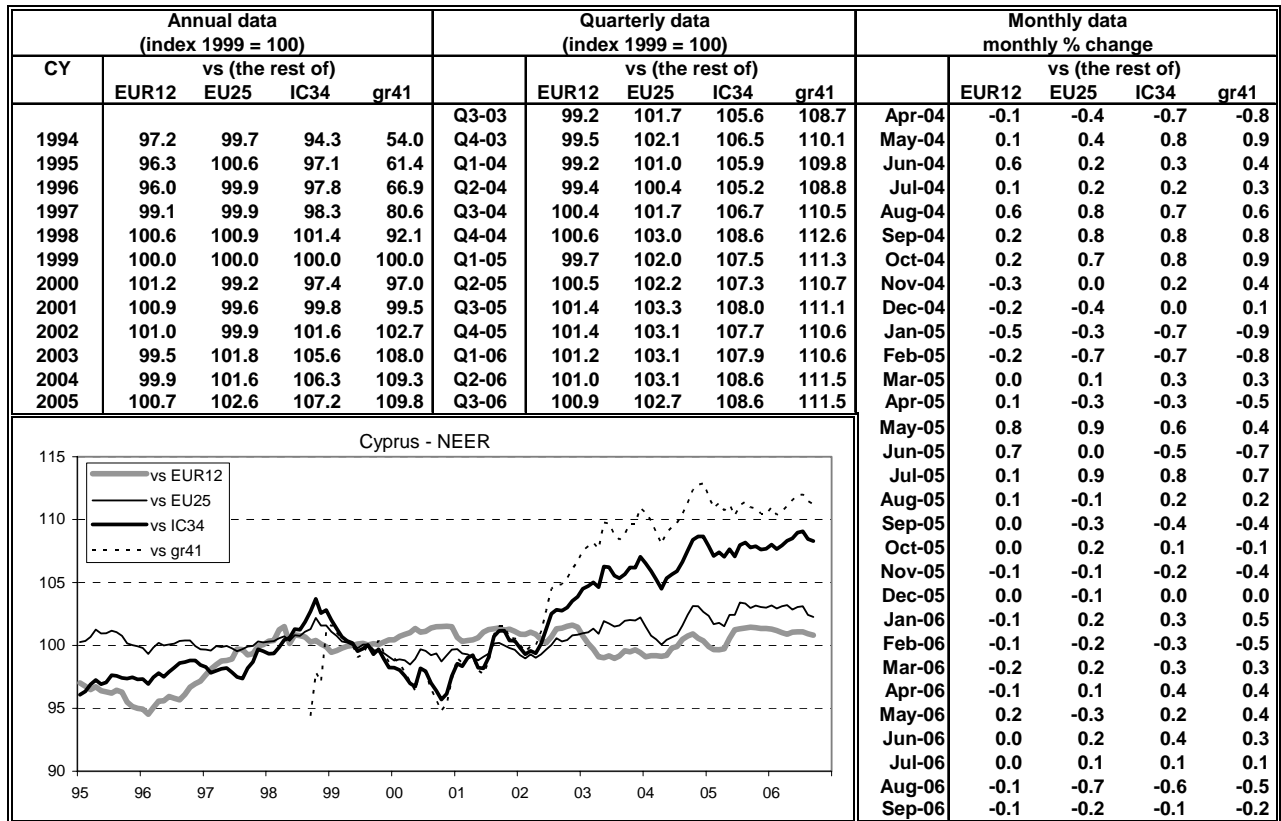
Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Italy - REER (ULCE)
IT	vs the rest of				vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	95.6	100.3	101.3	Q3-03	105.0	104.7	107.6	
1995	84.2	89.5	92.1	Q4-03	105.6	105.2	109.3	
1996	97.0	101.8	105.4	Q1-04	106.0	105.4	110.6	
1997	103.4	104.8	106.7	Q2-04	106.5	105.4	110.1	
1998	100.1	100.5	102.7	Q3-04	106.9	105.6	110.7	
1999	100.0	100.0	100.0	Q4-04	107.4	106.2	112.1	
2000	99.4	97.6	94.4	Q1-05	107.8	106.4	112.1	
2001	100.2	98.3	95.6	Q2-05	108.2	106.4	111.3	
2002	101.8	99.8	98.9	Q3-05	108.4	106.7	110.6	
2003	104.6	104.1	107.0	Q4-05	108.6	106.7	110.2	
2004	106.7	105.6	110.5	Q1-06	108.8	106.7	110.4	
2005	108.3	106.5	110.6	Q2-06	108.8	106.9	111.8	
				Q3-06	108.9	106.8	112.2	

### 6. Relative cost indicators, based on unit wage costs in manufacturing

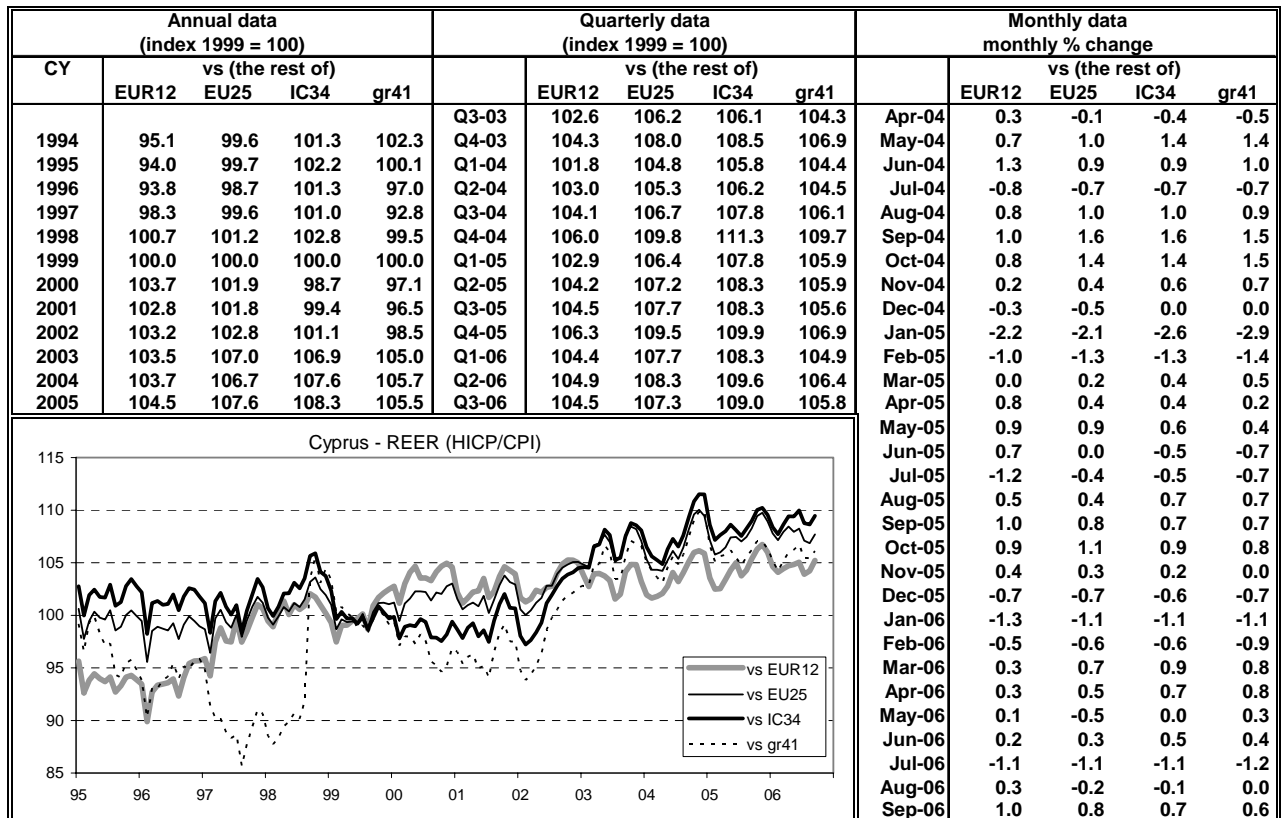
Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Italy - REER (ULCM)
IT	vs the rest of				vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	87.8	92.3	91.6	Q3-03	112.8	113.4	116.5	
1995	77.6	82.5	84.4	Q4-03	113.6	114.4	118.8	
1996	89.2	93.9	97.2	Q1-04	114.4	115.1	120.9	
1997	98.0	99.5	101.0	Q2-04	115.4	115.7	121.0	
1998	98.5	98.5	100.4	Q3-04	116.9	117.1	122.6	
1999	100.0	100.0	100.0	Q4-04	118.9	119.1	125.5	
2000	101.1	99.4	95.8	Q1-05	121.0	120.7	126.8	
2001	103.5	101.9	98.5	Q2-05	123.0	122.2	127.1	
2002	107.0	105.3	103.7	Q3-05	124.5	123.5	127.2	
2003	112.1	112.4	115.4	Q4-05	125.4	124.1	127.2	
2004	116.4	116.8	122.0	Q1-06	125.9	124.5	127.7	
2005	123.5	122.6	126.6	Q2-06	126.1	124.8	129.4	
				Q3-06	126.1	124.7	130.0	

# Cyprus - CYP

## 1. Trade-weighted currency indices



## 2. Relative price indicators, based on HICP / CPI



### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Cyprus - REER (PGDP)
CY	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	98.0	103.4	104.2	Q3-03	104.7	106.8	107.5	
1995	93.8	100.3	102.0	Q4-03	105.1	107.3	108.5	
1996	93.2	98.6	100.5	Q1-04	104.7	106.0	107.8	
1997	97.3	99.0	99.8	Q2-04	104.8	105.3	106.8	
1998	99.3	100.1	101.5	Q3-04	105.9	106.6	108.4	
1999	100.0	100.0	100.0	Q4-04	106.4	108.2	110.5	
2000	102.9	101.0	97.9	Q1-05	105.8	107.5	109.7	
2001	103.4	102.0	99.8	Q2-05	107.1	108.1	109.8	
2002	103.0	101.7	100.5	Q3-05	108.3	109.5	110.8	
2003	104.4	106.5	107.1	Q4-05	108.5	109.5	110.7	
2004	105.4	106.6	108.1	Q1-06	108.4	109.6	110.9	
2005	107.4	108.6	109.9	Q2-06	108.3	109.6	111.6	
				Q3-06	108.3	109.1	111.5	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Cyprus - REER (PX)
CY	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	101.2	102.9	102.9	Q3-03	102.4	104.5	105.6	
1995	90.2	92.9	94.0	Q4-03	103.0	105.2	106.7	
1996	90.5	92.7	94.1	Q1-04	102.8	104.4	106.4	
1997	94.7	94.8	95.3	Q2-04	103.1	104.3	105.9	
1998	97.9	98.2	99.3	Q3-04	104.1	105.7	107.5	
1999	100.0	100.0	100.0	Q4-04	104.2	107.1	109.3	
2000	101.2	99.8	97.5	Q1-05	103.3	106.0	108.1	
2001	102.8	102.4	100.2	Q2-05	104.1	106.3	107.8	
2002	102.8	102.5	101.7	Q3-05	105.3	107.6	108.7	
2003	102.5	104.5	105.5	Q4-05	105.8	107.9	108.8	
2004	103.6	105.5	107.1	Q1-06	106.2	108.4	109.4	
2005	104.6	106.9	108.1	Q2-06	106.7	109.0	110.7	
				Q3-06	107.4	109.1	111.2	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Cyprus - REER (ULCE)
CY	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	92.6	98.2	99.9	Q3-03	101.7	102.9	104.8	
1995	92.6	99.5	102.1	Q4-03	102.2	103.4	105.8	
1996	93.7	99.8	102.8	Q1-04	101.4	101.7	104.8	
1997	99.4	101.7	103.4	Q2-04	101.1	100.6	103.4	
1998	100.1	101.0	102.8	Q3-04	101.9	101.4	104.4	
1999	100.0	100.0	100.0	Q4-04	102.3	102.6	106.1	
2000	99.4	96.9	94.3	Q1-05	101.7	101.8	105.2	
2001	96.0	93.7	92.2	Q2-05	102.9	102.1	105.1	
2002	96.5	94.4	94.1	Q3-05	104.0	103.3	105.9	
2003	101.1	102.2	103.9	Q4-05	104.1	103.1	105.6	
2004	101.6	101.6	104.3	Q1-06	103.8	103.0	105.5	
2005	103.1	102.5	105.0	Q2-06	103.5	102.7	106.0	
				Q3-06	103.3	102.0	105.7	

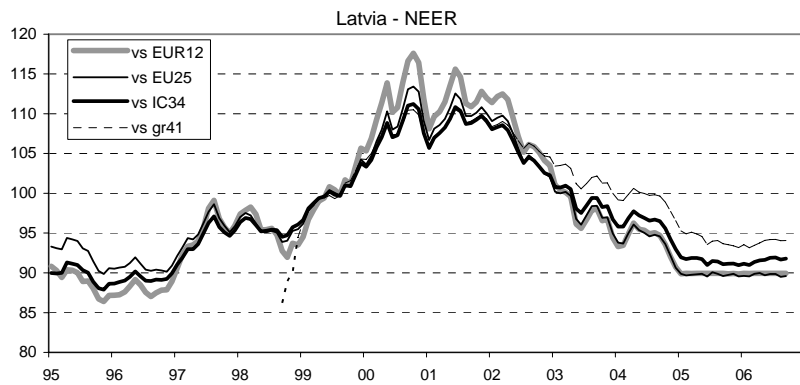
### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Cyprus - REER (ULCM)
CY	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	98.9	105.0	105.0	Q3-03	103.8	106.1	108.1	
1995	98.3	105.4	107.3	Q4-03	104.3	107.2	109.9	
1996	97.8	104.3	107.1	Q1-04	104.4	106.6	110.0	
1997	99.9	102.2	103.4	Q2-04	105.5	107.1	110.3	
1998	101.2	101.7	103.1	Q3-04	108.1	109.9	113.4	
1999	100.0	100.0	100.0	Q4-04	110.7	113.4	117.4	
2000	97.6	95.4	92.4	Q1-05	112.3	114.6	118.5	
2001	101.5	99.9	97.8	Q2-05	115.8	117.0	120.5	
2002	104.4	102.3	101.4	Q3-05	119.1	120.3	123.2	
2003	103.9	106.0	107.7	Q4-05	120.7	121.5	124.3	
2004	107.1	109.2	112.3	Q1-06	121.7	122.6	125.6	
2005	116.8	118.2	120.9	Q2-06	122.4	123.5	127.3	
				Q3-06	123.2	123.7	128.1	

# Latvia - LVL

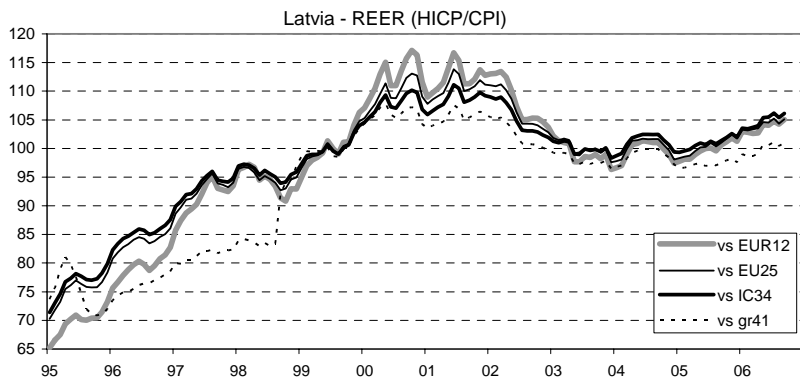
## 1. Trade-weighted currency indices

LV	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				vs (the rest of)				vs (the rest of)					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	93.2	95.2	90.9	54.5	Q3-03	97.6	98.0	99.0	101.7	Apr-04	1.4	1.1	0.9	0.7
1995	89.0	93.0	90.3	69.9	Q4-03	95.9	96.3	97.7	100.8	May-04	-0.8	-0.7	-0.6	-0.5
1996	87.9	91.0	89.6	70.9	Q1-04	93.9	94.1	96.1	99.3	Jun-04	-0.1	-0.4	-0.3	-0.2
1997	95.0	95.6	94.6	75.3	Q2-04	95.7	95.5	97.2	100.1	Jul-04	-0.5	-0.5	-0.4	-0.2
1998	95.4	95.6	95.8	85.1	Q3-04	94.9	94.6	96.5	99.6	Aug-04	0.2	0.2	0.1	0.1
1999	100.0	100.0	100.0	100.0	Q4-04	92.1	92.1	94.1	97.6	Sep-04	-0.4	-0.2	-0.2	-0.2
2000	112.0	108.9	107.5	107.4	Q1-05	89.9	89.7	91.7	95.0	Oct-04	-1.2	-1.0	-0.9	-0.8
2001	111.8	109.7	108.5	108.4	Q2-05	89.9	89.7	91.4	94.2	Nov-04	-1.7	-1.6	-1.4	-1.2
2002	107.8	105.8	105.3	106.4	Q3-05	89.9	89.8	91.2	93.8	Dec-04	-1.4	-1.6	-1.3	-1.2
2003	97.7	97.8	99.0	101.7	Q4-05	89.9	89.7	91.0	93.2	Jan-05	-0.9	-0.8	-1.1	-1.3
2004	94.1	93.9	95.8	98.9	Q1-06	89.9	89.6	91.0	93.3	Feb-05	0.0	-0.2	-0.3	-0.4
2005	89.9	89.4	91.1	93.7	Q2-06	89.9	89.8	91.6	93.9	Mar-05	0.0	0.1	0.2	0.2
					Q3-06	89.9	89.6	91.7	94.0	Apr-05	0.0	0.1	0.0	-0.2
										May-05	0.0	0.1	-0.1	-0.3
										Jun-05	0.0	-0.4	-0.8	-1.1
										Jul-05	0.0	0.6	0.5	0.4
										Aug-05	0.0	-0.2	0.0	0.1
										Sep-05	0.0	-0.3	-0.4	-0.4
										Oct-05	-0.1	0.2	0.1	-0.1
										Nov-05	0.0	0.2	0.0	-0.1
										Dec-05	-0.1	-0.3	-0.2	-0.2
										Jan-06	0.1	0.1	0.2	0.4
										Feb-06	0.0	-0.1	-0.1	-0.4
										Mar-06	0.0	0.4	0.4	0.3
										Apr-06	0.0	0.1	0.2	0.3
										May-06	0.0	-0.3	0.0	0.3
										Jun-06	0.0	0.2	0.3	0.1
										Jul-06	0.0	0.0	0.0	0.0
										Aug-06	0.0	-0.4	-0.3	-0.2
										Sep-06	0.0	0.1	0.1	0.0



## 2. Relative price indicators, based on HICP / CPI

LV	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				vs (the rest of)				vs (the rest of)					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	59.7	65.0	65.9	70.5	Q3-03	98.7	99.9	99.8	97.5	Apr-04	1.7	1.4	1.2	0.9
1995	69.7	75.7	77.0	76.4	Q4-03	97.8	98.9	99.3	97.2	May-04	0.2	0.1	0.3	0.4
1996	79.4	84.0	85.4	78.8	Q1-04	97.6	98.6	99.4	97.3	Jun-04	0.5	0.2	0.3	0.4
1997	91.2	92.7	93.4	84.2	Q2-04	101.0	101.5	102.1	99.5	Jul-04	-0.2	-0.1	0.0	0.0
1998	94.4	94.9	95.7	92.0	Q3-04	101.1	101.6	102.4	99.8	Aug-04	-0.2	0.0	0.0	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	98.8	99.5	100.4	98.1	Sep-04	0.0	0.0	0.0	0.0
2000	112.5	109.5	107.6	106.1	Q1-05	98.0	98.5	99.5	96.6	Oct-04	-1.1	-1.0	-0.9	-0.8
2001	112.3	110.5	108.5	105.7	Q2-05	99.5	100.0	100.6	97.1	Nov-04	-0.9	-1.0	-0.8	-0.7
2002	108.1	106.6	105.1	102.5	Q3-05	100.1	100.8	101.0	97.2	Dec-04	-1.5	-1.6	-1.3	-1.2
2003	99.2	99.9	100.0	98.1	Q4-05	101.4	101.9	102.1	97.8	Jan-05	0.3	0.3	-0.1	-0.6
2004	99.6	100.2	101.0	98.8	Q1-06	102.8	103.2	103.4	98.6	Feb-05	0.4	0.3	0.3	0.1
2005	99.8	100.0	100.6	97.2	Q2-06	103.7	104.2	104.8	100.0	Mar-05	0.0	0.2	0.2	0.2
					Q3-06	104.7	104.8	105.8	100.8	Apr-05	0.8	0.8	0.7	0.4
										May-05	0.6	0.7	0.4	0.2
										Jun-05	0.5	0.1	-0.3	-0.6
										Jul-05	0.1	0.7	0.6	0.4
										Aug-05	-0.5	-0.6	-0.4	-0.3
										Sep-05	1.1	0.7	0.6	0.6
										Oct-05	0.5	0.7	0.5	0.3
										Nov-05	0.7	0.7	0.6	0.3
										Dec-05	-0.6	-0.7	-0.6	-0.6
										Jan-06	1.7	1.5	1.5	1.4
										Feb-06	-0.1	-0.1	-0.1	-0.5
										Mar-06	-0.2	0.2	0.2	0.1
										Apr-06	0.1	0.2	0.3	0.4
										May-06	1.4	1.0	1.4	1.6
										Jun-06	-0.1	0.0	0.1	-0.1
										Jul-06	0.7	0.6	0.7	0.6
										Aug-06	-0.5	-0.8	-0.7	-0.7
										Sep-06	0.8	0.7	0.7	0.5



### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Latvia - REER (PGDP)
LV	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	64.9	71.1	71.9	Q3-03	102.7	102.8	102.9	
1995	69.5	76.0	77.0	Q4-03	102.1	102.0	102.5	
1996	77.7	82.7	83.7	Q1-04	101.3	101.0	102.0	
1997	88.7	90.3	90.7	Q2-04	104.9	104.0	104.7	
1998	91.7	92.4	93.1	Q3-04	105.9	104.8	105.6	
1999	100.0	100.0	100.0	Q4-04	104.7	103.8	104.8	
2000	114.7	111.2	109.2	Q1-05	104.2	102.9	103.9	
2001	113.7	111.5	109.4	Q2-05	106.1	104.7	105.3	
2002	111.1	108.8	107.4	Q3-05	108.0	106.5	106.7	
2003	102.7	102.4	102.6	Q4-05	109.6	107.9	107.9	
2004	104.1	103.2	104.2	Q1-06	111.2	109.2	109.3	
2005	106.9	105.1	105.6	Q2-06	112.7	110.7	111.3	
				Q3-06	114.1	111.7	112.6	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Latvia - REER (PX)
LV	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	71.1	73.3	73.6	Q3-03	113.3	113.2	113.4	
1995	77.3	80.7	81.6	Q4-03	114.3	114.0	114.6	
1996	82.8	85.2	86.1	Q1-04	114.6	114.2	115.2	
1997	90.3	90.4	90.7	Q2-04	119.4	118.5	119.0	
1998	95.6	96.1	96.7	Q3-04	120.8	119.8	120.4	
1999	100.0	100.0	100.0	Q4-04	119.5	118.7	119.4	
2000	111.2	108.3	106.6	Q1-05	118.6	117.4	118.0	
2001	112.4	110.7	108.8	Q2-05	120.5	118.9	119.1	
2002	112.2	110.5	109.4	Q3-05	122.1	120.4	120.1	
2003	111.9	111.5	112.0	Q4-05	123.4	121.5	120.9	
2004	118.5	117.6	118.4	Q1-06	124.7	122.4	122.0	
2005	121.1	119.1	119.3	Q2-06	125.8	123.5	123.5	
				Q3-06	126.8	124.0	124.4	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Latvia - REER (ULCE)
LV	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	73.2	81.8	83.0	Q3-03	90.7	90.7	91.2	
1995	67.6	75.3	76.7	Q4-03	90.8	90.7	91.7	
1996	79.5	85.7	87.3	Q1-04	90.6	90.3	91.7	
1997	93.3	95.9	96.8	Q2-04	93.8	93.0	94.2	
1998	94.2	95.1	96.0	Q3-04	94.3	93.3	94.6	
1999	100.0	100.0	100.0	Q4-04	92.4	91.5	93.0	
2000	107.4	104.3	102.7	Q1-05	90.9	89.6	91.1	
2001	102.3	100.0	98.4	Q2-05	91.8	90.2	91.3	
2002	96.0	93.7	92.8	Q3-05	92.9	91.2	92.0	
2003	90.2	89.8	90.5	Q4-05	94.2	92.2	92.9	
2004	92.7	91.8	93.2	Q1-06	95.9	93.6	94.4	
2005	92.4	90.4	91.5	Q2-06	97.6	95.3	96.5	
				Q3-06	99.3	96.7	98.1	

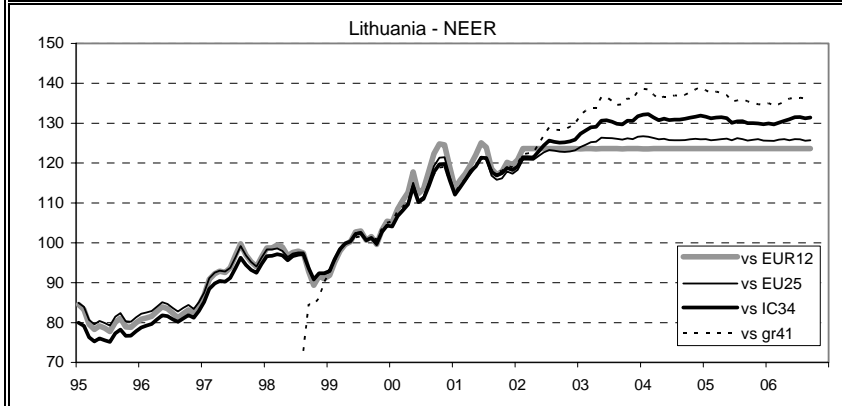
### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Latvia - REER (ULCM)
LV	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	64.4	69.2	69.4	Q3-03	86.2	87.5	88.1	
1995	76.8	83.6	84.8	Q4-03	85.5	86.8	87.9	
1996	80.5	85.7	87.3	Q1-04	84.3	85.7	87.2	
1997	102.5	104.6	105.4	Q2-04	86.8	87.9	89.2	
1998	99.4	100.0	100.8	Q3-04	87.6	88.6	90.0	
1999	100.0	100.0	100.0	Q4-04	87.1	88.1	89.6	
2000	113.4	110.4	108.5	Q1-05	87.3	87.7	89.2	
2001	98.5	96.9	95.2	Q2-05	89.4	89.3	90.4	
2002	89.4	88.3	87.2	Q3-05	90.7	90.4	91.1	
2003	85.6	86.5	87.2	Q4-05	91.1	90.5	91.1	
2004	86.4	87.4	88.9	Q1-06	91.0	90.2	90.8	
2005	89.6	89.2	90.2	Q2-06	90.4	89.7	90.6	
				Q3-06	89.7	88.6	89.8	

# Lithuania - LTL

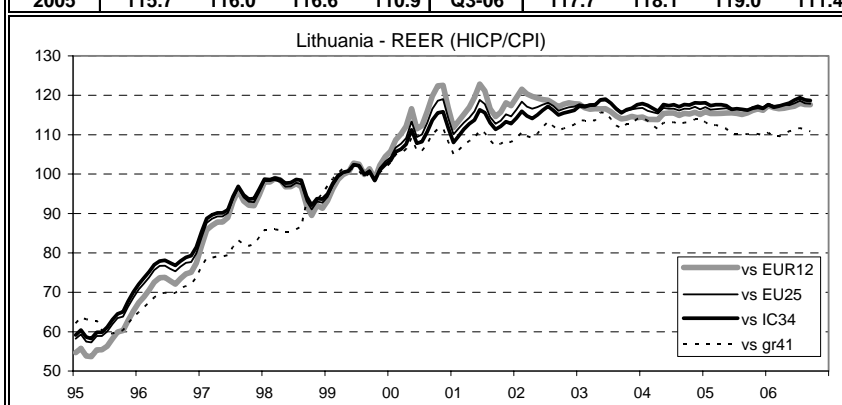
## 1. Trade-weighted currency indices

LT	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				vs (the rest of)				vs (the rest of)					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	89.4	88.9	82.8	45.3	Q3-03	123.6	126.1	130.0	135.1	Apr-04	0.0	-0.3	-0.5	-0.7
1995	80.1	81.4	77.2	55.6	Q4-03	123.6	126.3	131.0	136.9	May-04	0.0	0.1	0.3	0.4
1996	82.6	83.9	81.0	59.8	Q1-04	123.6	126.5	131.8	138.1	Jun-04	0.0	-0.2	-0.3	-0.1
1997	94.1	94.1	91.8	68.4	Q2-04	123.6	125.9	130.8	136.5	Jul-04	0.0	0.0	0.1	0.3
1998	95.9	95.9	95.4	79.6	Q3-04	123.6	125.7	130.9	137.0	Aug-04	0.0	0.0	0.0	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	123.6	125.9	131.6	138.4	Sep-04	0.0	0.1	0.1	0.2
2000	115.6	113.1	112.2	112.1	Q1-05	123.6	125.8	131.4	138.0	Oct-04	0.0	0.1	0.2	0.5
2001	119.2	116.9	117.2	117.1	Q2-05	123.6	125.9	130.9	136.8	Nov-04	0.0	0.1	0.2	0.5
2002	123.4	121.7	123.2	125.0	Q3-05	123.6	125.9	130.3	135.7	Dec-04	0.0	-0.1	0.2	0.4
2003	123.6	125.3	129.2	134.1	Q4-05	123.6	125.8	129.9	134.9	Jan-05	0.0	0.1	-0.3	-0.6
2004	123.6	125.5	130.7	136.3	Q1-06	123.6	125.6	129.9	134.7	Feb-05	0.0	-0.2	-0.3	-0.4
2005	123.6	125.2	130.0	135.1	Q2-06	123.6	125.8	131.0	136.0	Mar-05	0.0	0.1	0.2	0.2
					Q3-06	123.6	125.7	131.4	136.4	Apr-05	0.0	0.1	0.0	-0.2
										May-05	0.0	0.1	-0.2	-0.4
										Jun-05	0.0	-0.3	-0.9	-1.2
										Jul-05	0.0	0.4	0.3	0.1
										Aug-05	0.0	-0.2	0.0	0.2
										Sep-05	0.0	-0.3	-0.3	-0.4
										Oct-05	0.0	0.2	0.0	-0.2
										Nov-05	0.0	0.1	-0.1	-0.3
										Dec-05	0.0	-0.3	-0.1	-0.1
										Jan-06	0.0	-0.1	0.1	0.3
										Feb-06	0.0	-0.1	-0.2	-0.5
										Mar-06	0.0	0.3	0.4	0.3
										Apr-06	0.0	0.1	0.3	0.4
										May-06	0.0	-0.2	0.3	0.7
										Jun-06	0.0	0.2	0.4	0.2
										Jul-06	0.0	0.0	0.0	0.0
										Aug-06	0.0	-0.3	-0.2	-0.1
										Sep-06	0.0	0.1	0.1	0.0



## 2. Relative price indicators, based on HICP / CPI

LT	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				vs (the rest of)				vs (the rest of)					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	47.2	50.6	51.4	54.3	Q3-03	114.9	116.8	116.7	112.8	Apr-04	0.0	-0.3	-0.6	-0.9
1995	57.8	61.3	62.5	61.0	Q4-03	114.4	116.4	116.9	113.4	May-04	1.3	1.2	1.5	1.6
1996	72.8	75.9	77.3	70.3	Q1-04	114.1	116.2	117.3	113.4	Jun-04	0.1	-0.2	-0.2	-0.1
1997	90.0	91.2	92.0	81.2	Q2-04	114.9	116.2	117.0	112.5	Jul-04	0.0	0.0	0.2	0.2
1998	95.5	96.0	96.8	91.1	Q3-04	115.3	116.4	117.4	113.0	Aug-04	-0.5	-0.4	-0.4	-0.5
1999	100.0	100.0	100.0	100.0	Q4-04	115.4	116.6	117.9	113.7	Sep-04	0.5	0.4	0.5	0.5
2000	114.4	111.6	109.6	107.7	Q1-05	115.5	116.5	117.7	112.8	Oct-04	-0.2	0.0	-0.1	0.1
2001	116.9	114.1	112.3	108.1	Q2-05	115.5	116.5	117.1	111.4	Nov-04	0.4	0.4	0.4	0.6
2002	118.9	116.9	115.3	111.1	Q3-05	115.4	116.4	116.4	110.3	Dec-04	-0.5	-0.5	0.0	0.0
2003	115.7	116.9	116.9	113.5	Q4-05	116.3	117.1	116.8	110.2	Jan-05	0.6	0.5	0.0	-0.6
2004	114.9	115.9	117.0	112.9	Q1-06	117.0	117.5	117.3	110.0	Feb-05	-0.4	-0.6	-0.6	-0.8
2005	115.7	116.0	116.6	110.9	Q2-06	117.0	117.7	118.2	110.9	Mar-05	0.0	0.1	0.2	0.2
					Q3-06	117.7	118.1	119.0	111.4	Apr-05	0.1	0.1	0.0	-0.4
										May-05	0.1	0.1	-0.2	-0.4
										Jun-05	0.0	-0.3	-0.8	-1.2
										Jul-05	-0.1	0.3	0.1	0.0
										Aug-05	-0.2	-0.3	-0.1	0.1
										Sep-05	0.3	0.0	-0.2	-0.2
										Oct-05	0.5	0.6	0.4	0.2
										Nov-05	0.4	0.4	0.2	-0.1
										Dec-05	-0.3	-0.4	-0.2	-0.2
										Jan-06	1.0	0.7	0.8	0.6
										Feb-06	-0.4	-0.4	-0.5	-0.9
										Mar-06	-0.2	0.1	0.2	0.1
										Apr-06	0.1	0.2	0.3	0.5
										May-06	0.2	-0.1	0.3	0.7
										Jun-06	0.2	0.4	0.6	0.4
										Jul-06	0.6	0.5	0.5	0.4
										Aug-06	-0.3	-0.5	-0.5	-0.4
										Sep-06	0.0	-0.1	-0.1	-0.3



### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Lithuania - REER (PGDP)
LT	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	46.0	49.2	49.7	Q3-03	114.6	115.3	115.5	
1995	58.8	62.6	63.5	Q4-03	114.6	115.3	116.1	
1996	72.0	75.2	76.3	Q1-04	115.0	115.8	117.1	
1997	92.2	93.7	94.2	Q2-04	115.8	115.8	116.8	
1998	97.2	98.0	98.7	Q3-04	117.0	116.6	117.7	
1999	100.0	100.0	100.0	Q4-04	118.3	117.9	119.3	
2000	116.1	112.9	110.8	Q1-05	119.7	119.0	120.3	
2001	116.4	113.4	111.6	Q2-05	121.1	120.3	121.0	
2002	118.0	115.3	114.0	Q3-05	122.4	121.4	121.4	
2003	115.0	115.0	115.3	Q4-05	123.6	122.2	121.9	
2004	116.5	116.0	117.2	Q1-06	124.6	122.9	122.7	
2005	121.6	120.0	120.5	Q2-06	125.4	123.7	124.3	
				Q3-06	126.1	124.1	125.2	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Lithuania - REER (PX)
LT	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	86.9	90.1	90.4	Q3-03	120.8	120.4	120.9	
1995	75.4	78.1	78.8	Q4-03	122.3	121.8	122.9	
1996	85.5	87.7	88.7	Q1-04	124.2	123.7	125.3	
1997	100.2	101.0	101.2	Q2-04	126.6	125.3	126.3	
1998	94.9	95.2	95.8	Q3-04	129.3	127.8	128.8	
1999	100.0	100.0	100.0	Q4-04	132.3	130.9	132.3	
2000	121.6	119.2	117.4	Q1-05	135.5	133.8	135.0	
2001	121.3	119.0	117.0	Q2-05	138.6	136.8	137.3	
2002	119.7	117.4	116.3	Q3-05	141.2	139.3	139.1	
2003	120.5	119.8	120.4	Q4-05	143.5	141.2	140.5	
2004	128.0	126.6	127.8	Q1-06	145.3	142.6	142.1	
2005	139.6	137.3	137.5	Q2-06	146.8	144.2	144.5	
				Q3-06	148.0	145.0	145.9	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Lithuania - REER (ULCE)
LT	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	33.9	36.1	36.7	Q3-03	98.6	100.0	101.0	
1995	48.0	51.6	52.8	Q4-03	98.3	99.7	101.3	
1996	62.7	65.8	67.3	Q1-04	98.2	99.7	101.8	
1997	82.6	83.9	85.0	Q2-04	98.6	99.4	101.2	
1998	92.1	92.6	93.7	Q3-04	99.5	100.1	101.9	
1999	100.0	100.0	100.0	Q4-04	100.8	101.5	103.6	
2000	102.1	99.6	98.1	Q1-05	102.4	102.8	104.8	
2001	96.6	94.3	93.1	Q2-05	104.0	104.2	105.7	
2002	99.7	98.1	97.5	Q3-05	105.3	105.3	106.2	
2003	98.8	99.6	100.7	Q4-05	106.1	105.8	106.4	
2004	99.3	99.7	101.7	Q1-06	106.6	106.0	106.6	
2005	104.4	103.9	105.3	Q2-06	107.0	106.2	107.5	
				Q3-06	107.2	106.1	107.7	

### 6. Relative cost indicators, based on unit wage costs in manufacturing

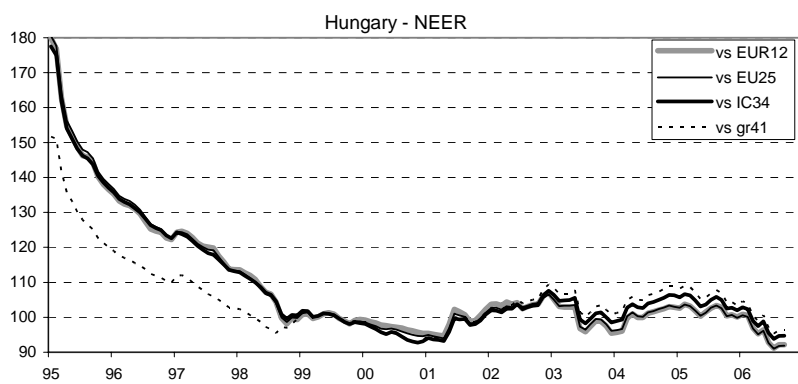
Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Lithuania - REER (ULCM)
LT	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	60.0	63.2	63.6	Q3-03	96.1	99.6	100.6	
1995	57.5	60.5	61.7	Q4-03	97.1	101.0	102.7	
1996	64.9	67.3	68.9	Q1-04	98.1	102.3	104.6	
1997	80.0	80.2	81.0	Q2-04	99.1	102.9	105.0	
1998	80.8	80.4	81.2	Q3-04	100.4	103.9	106.1	
1999	100.0	100.0	100.0	Q4-04	101.8	105.3	107.6	
2000	102.0	99.2	97.4	Q1-05	103.3	106.2	108.4	
2001	93.7	92.3	90.9	Q2-05	104.7	107.3	108.9	
2002	92.7	92.8	91.9	Q3-05	106.0	108.3	109.2	
2003	95.5	98.3	99.3	Q4-05	107.1	109.1	109.6	
2004	99.8	103.0	105.2	Q1-06	108.0	109.8	110.3	
2005	105.3	107.1	108.5	Q2-06	108.8	110.8	112.0	
				Q3-06	109.5	111.4	113.0	



# Hungary - HUF

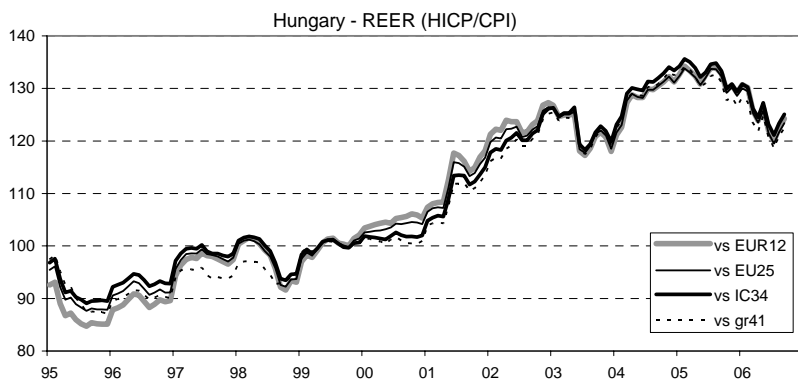
## 1. Trade-weighted currency indices

HU	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				vs (the rest of)				vs (the rest of)					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	199.9	199.5	194.6	160.5	Q3-03	97.4	98.0	99.6	101.5	Apr-04	1.2	1.1	0.9	0.8
1995	151.3	152.7	150.7	134.1	Q4-03	97.3	97.8	100.0	102.1	May-04	-1.1	-1.0	-0.8	-0.8
1996	128.2	129.4	128.8	116.5	Q1-04	97.2	97.8	100.3	102.6	Jun-04	0.0	-0.2	-0.2	-0.1
1997	119.6	119.4	118.8	109.4	Q2-04	100.3	100.6	103.0	105.2	Jul-04	1.3	1.2	1.3	1.3
1998	106.0	105.7	106.0	101.2	Q3-04	101.6	101.8	104.4	106.8	Aug-04	0.4	0.4	0.4	0.4
1999	100.0	100.0	100.0	100.0	Q4-04	102.8	103.1	106.0	108.6	Sep-04	0.5	0.5	0.6	0.6
2000	97.2	96.3	95.0	95.1	Q1-05	103.2	103.2	106.1	108.6	Oct-04	0.4	0.5	0.6	0.7
2001	98.6	97.8	96.9	97.2	Q2-05	101.2	101.2	103.8	105.9	Nov-04	0.5	0.5	0.7	0.8
2002	104.1	103.3	103.3	104.1	Q3-05	102.9	102.9	105.2	107.1	Dec-04	-0.2	-0.4	-0.1	0.0
2003	99.8	100.2	101.8	103.5	Q4-05	100.4	100.2	102.3	103.9	Jan-05	-0.3	-0.3	-0.6	-0.7
2004	100.4	100.8	103.1	105.2	Q1-06	99.4	99.1	101.3	102.9	Feb-05	1.1	0.9	0.9	0.8
2005	101.9	101.8	104.1	105.8	Q2-06	94.8	94.6	97.2	98.8	Mar-05	-0.5	-0.5	-0.4	-0.3
					Q3-06	91.8	91.5	94.3	95.9	Apr-05	-1.3	-1.2	-1.3	-1.4
										May-05	-1.5	-1.5	-1.7	-1.8
										Jun-05	1.2	0.9	0.5	0.3
										Jul-05	1.0	1.4	1.3	1.2
										Aug-05	0.8	0.7	0.9	0.9
										Sep-05	-0.6	-0.8	-0.8	-0.8
										Oct-05	-2.4	-2.3	-2.4	-2.5
										Nov-05	0.3	0.4	0.2	0.1
										Dec-05	-0.6	-0.8	-0.7	-1.0
										Jan-06	0.8	0.7	0.9	1.2
										Feb-06	-0.3	-0.4	-0.5	-0.7
										Mar-06	-3.6	-3.4	-3.3	-3.3
										Apr-06	-1.7	-1.7	-1.5	-1.5
										May-06	1.2	1.0	1.4	1.6
										Jun-06	-3.7	-3.6	-3.4	-3.5
										Jul-06	-1.8	-1.8	-1.8	-1.8
										Aug-06	1.1	0.9	0.9	1.0
										Sep-06	0.0	0.1	0.1	0.0



## 2. Relative price indicators, based on HICP / CPI

HU	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				vs (the rest of)				vs (the rest of)					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	91.5	94.5	95.6	97.2	Q3-03	118.9	119.4	119.8	118.9	Apr-04	1.2	1.0	0.8	0.7
1995	87.0	90.0	91.4	91.2	Q4-03	120.2	120.6	121.5	120.8	May-04	-0.4	-0.5	-0.2	-0.2
1996	89.3	91.6	93.1	91.2	Q1-04	123.7	124.1	125.6	124.8	Jun-04	0.0	-0.2	-0.2	-0.1
1997	97.1	97.8	98.6	95.4	Q2-04	128.5	128.6	129.8	128.8	Jul-04	1.3	1.3	1.3	1.3
1998	97.3	97.4	98.2	96.6	Q3-04	130.1	130.0	131.5	130.5	Aug-04	-0.1	0.0	-0.1	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	131.6	131.6	133.4	132.5	Sep-04	0.6	0.6	0.6	0.6
2000	104.8	103.7	101.8	101.0	Q1-05	133.5	133.1	134.9	133.6	Oct-04	0.6	0.6	0.7	0.7
2001	113.3	112.1	110.2	108.8	Q2-05	132.0	131.6	133.0	131.2	Nov-04	0.8	0.7	0.9	1.0
2002	123.4	122.2	120.9	119.6	Q3-05	133.6	133.3	134.2	132.1	Dec-04	-0.8	-0.9	-0.5	-0.5
2003	121.7	122.0	122.3	121.5	Q4-05	129.8	129.3	130.0	127.6	Jan-05	1.1	1.0	0.6	0.3
2004	128.4	128.5	129.7	128.8	Q1-06	128.9	128.3	129.0	126.4	Feb-05	1.2	1.1	1.0	0.9
2005	132.1	131.7	132.6	130.7	Q2-06	124.1	123.6	124.9	122.5	Mar-05	-0.7	-0.5	-0.4	-0.4
					Q3-06	122.2	121.5	123.1	120.7	Apr-05	-0.8	-0.7	-0.8	-1.0
										May-05	-1.1	-1.1	-1.3	-1.4
										Jun-05	1.3	1.1	0.7	0.5
										Jul-05	1.0	1.3	1.2	1.1
										Aug-05	0.1	0.0	0.1	0.2
										Sep-05	-0.8	-1.0	-1.1	-1.1
										Oct-05	-2.4	-2.4	-2.5	-2.6
										Nov-05	0.8	0.8	0.7	0.5
										Dec-05	-1.1	-1.3	-1.1	-1.4
										Jan-06	1.2	1.1	1.1	1.4
										Feb-06	-0.4	-0.4	-0.5	-0.7
										Mar-06	-3.4	-3.2	-3.1	-3.1
										Apr-06	-1.6	-1.5	-1.3	-1.3
										May-06	2.1	1.8	2.2	2.4
										Jun-06	-3.5	-3.4	-3.2	-3.3
										Jul-06	-1.7	-1.7	-1.7	-1.7
										Aug-06	2.0	1.8	1.8	1.9
										Sep-06	1.5	1.5	1.4	1.3



### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Hungary - REER (PGDP)
HU	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	96.5	100.0	100.6	Q3-03	126.1	126.1	126.8	
1995	90.3	93.6	94.7	Q4-03	127.1	127.0	128.3	
1996	91.3	93.8	95.1	Q1-04	128.0	127.8	129.6	
1997	99.8	100.6	101.1	Q2-04	132.9	132.4	133.9	
1998	98.4	98.6	99.3	Q3-04	135.3	134.6	136.3	
1999	100.0	100.0	100.0	Q4-04	137.3	136.6	138.8	
2000	105.8	104.6	102.7	Q1-05	138.1	137.0	139.1	
2001	113.8	112.5	110.6	Q2-05	135.7	134.6	136.2	
2002	127.8	126.3	125.1	Q3-05	138.3	137.1	138.2	
2003	128.5	128.3	128.9	Q4-05	135.2	133.8	134.7	
2004	133.3	132.7	134.2	Q1-06	134.2	132.6	133.6	
2005	136.8	135.5	136.6	Q2-06	128.3	126.9	128.5	
				Q3-06	124.7	123.1	125.0	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Hungary - REER (PX)
HU	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	96.2	97.4	97.5	Q3-03	102.0	102.2	102.9	
1995	95.1	96.7	97.5	Q4-03	101.4	101.6	102.6	
1996	95.4	96.6	97.7	Q1-04	100.4	100.6	102.0	
1997	100.9	101.0	101.4	Q2-04	102.5	102.5	103.6	
1998	101.1	101.0	101.6	Q3-04	102.9	102.7	103.9	
1999	100.0	100.0	100.0	Q4-04	103.2	103.2	104.7	
2000	102.7	101.9	100.5	Q1-05	103.0	102.7	104.2	
2001	106.1	105.4	103.9	Q2-05	100.6	100.4	101.4	
2002	107.3	106.7	106.0	Q3-05	101.9	101.7	102.4	
2003	104.0	104.1	104.9	Q4-05	99.2	98.9	99.4	
2004	102.2	102.2	103.3	Q1-06	98.1	97.7	98.2	
2005	101.1	100.9	101.6	Q2-06	93.5	93.1	94.1	
				Q3-06	90.6	90.1	91.3	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Hungary - REER (ULCE)
HU	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	114.9	119.5	120.8	Q3-03	132.6	132.3	133.7	
1995	99.0	103.1	104.9	Q4-03	133.7	133.3	135.3	
1996	97.8	100.9	102.9	Q1-04	134.7	134.3	136.9	
1997	105.5	106.4	107.5	Q2-04	140.3	139.5	141.9	
1998	102.9	103.0	104.0	Q3-04	143.7	142.6	145.2	
1999	100.0	100.0	100.0	Q4-04	147.2	146.1	149.2	
2000	107.1	105.7	103.9	Q1-05	149.5	147.9	150.9	
2001	118.8	116.9	115.2	Q2-05	148.2	146.4	148.9	
2002	133.6	131.5	130.6	Q3-05	151.7	149.7	151.7	
2003	135.0	134.4	135.7	Q4-05	148.3	146.1	147.8	
2004	141.4	140.5	142.8	Q1-06	146.8	144.4	146.1	
2005	149.4	147.4	149.3	Q2-06	139.7	137.4	139.7	
				Q3-06	134.8	132.4	134.9	

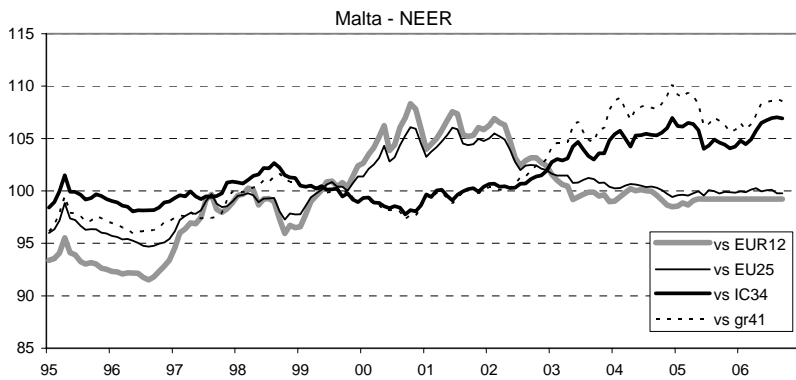
### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Hungary - REER (ULCM)
HU	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	142.5	146.5	146.6	Q3-03	117.6	118.5	119.9	
1995	114.3	118.3	119.8	Q4-03	117.8	118.9	120.9	
1996	109.3	112.4	114.5	Q1-04	118.1	119.3	121.9	
1997	112.7	113.4	114.3	Q2-04	122.5	123.5	125.9	
1998	104.7	104.4	105.3	Q3-04	125.2	126.1	128.7	
1999	100.0	100.0	100.0	Q4-04	128.3	129.0	132.0	
2000	110.0	108.8	106.7	Q1-05	130.5	130.7	133.5	
2001	120.5	119.1	117.0	Q2-05	129.7	129.7	132.0	
2002	124.5	123.3	122.2	Q3-05	133.4	133.2	134.9	
2003	120.1	120.7	122.0	Q4-05	131.3	130.8	132.2	
2004	123.5	124.4	126.7	Q1-06	130.8	130.2	131.7	
2005	131.1	130.9	132.7	Q2-06	125.4	124.8	126.9	
				Q3-06	121.9	121.2	123.5	

# Malta - MTL

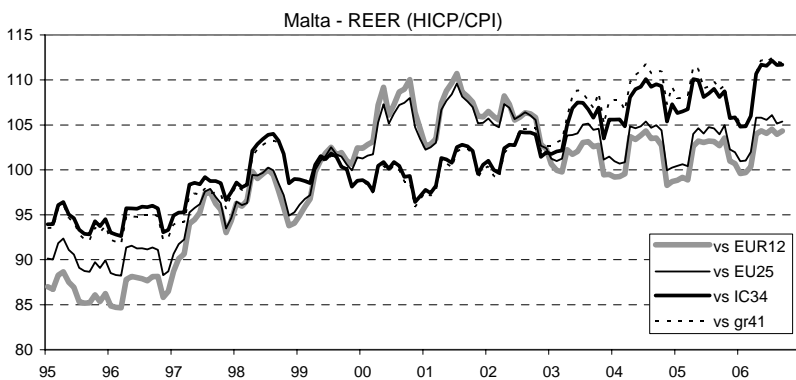
## 1. Trade-weighted currency indices

MT	Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change			
	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	92.8	95.4	96.5	93.5	Q3-03	99.8	101.2	103.6	105.2	Apr-04	0.4	0.1	-0.7	-0.9
1995	93.0	96.5	98.7	96.4	Q4-03	99.4	100.7	104.2	106.7	May-04	-0.2	0.0	1.0	0.9
1996	91.9	95.1	97.8	95.6	Q1-04	99.4	100.4	105.7	108.7	Jun-04	0.1	-0.1	0.0	0.2
1997	97.6	98.3	99.4	97.3	Q2-04	100.1	100.6	105.2	107.8	Jul-04	-0.1	-0.1	0.1	0.2
1998	98.6	98.8	101.4	100.0	Q3-04	99.9	100.4	105.6	108.3	Aug-04	0.0	0.0	-0.1	-0.2
1999	100.0	100.0	100.0	100.0	Q4-04	98.8	99.8	106.5	109.5	Sep-04	-0.4	-0.1	-0.1	-0.1
2000	105.4	103.8	98.5	98.1	Q1-05	98.7	99.6	106.5	109.4	Oct-04	-0.5	-0.2	0.3	0.5
2001	105.7	104.7	99.5	99.3	Q2-05	99.2	99.8	105.6	108.0	Nov-04	-0.5	-0.4	0.4	0.7
2002	104.2	103.4	100.5	100.8	Q3-05	99.2	100.0	104.9	106.9	Dec-04	-0.1	-0.3	0.9	1.0
2003	100.0	101.1	103.4	105.3	Q4-05	99.2	99.9	104.5	106.1	Jan-05	0.1	0.2	-0.7	-0.9
2004	99.5	100.3	105.3	108.2	Q1-06	99.2	100.0	105.0	106.4	Feb-05	0.3	0.0	0.0	-0.2
2005	99.1	99.9	104.9	107.2	Q2-06	99.2	100.1	106.6	108.2	Mar-05	-0.2	-0.1	0.4	0.4
					Q3-06	99.2	99.9	107.2	108.8	Apr-05	0.4	0.2	-0.1	-0.3
										May-05	0.1	0.2	-0.6	-0.7
										Jun-05	0.0	-0.4	-1.7	-1.9
										Jul-05	0.0	0.6	0.3	0.2
										Aug-05	0.0	-0.1	0.5	0.5
										Sep-05	0.0	-0.2	-0.3	-0.3
										Oct-05	0.0	0.2	-0.2	-0.4
										Nov-05	0.0	0.0	-0.3	-0.6
										Dec-05	0.0	-0.1	0.2	0.2
										Jan-06	0.0	0.1	0.5	0.6
										Feb-06	0.0	-0.1	-0.3	-0.6
										Mar-06	0.0	0.2	0.4	0.4
										Apr-06	0.0	0.1	0.8	0.8
										May-06	0.0	-0.3	0.7	1.0
										Jun-06	0.0	0.1	0.2	0.1
										Jul-06	0.0	0.0	0.2	0.1
										Aug-06	0.0	-0.3	0.1	0.2
										Sep-06	0.0	0.0	-0.1	-0.2

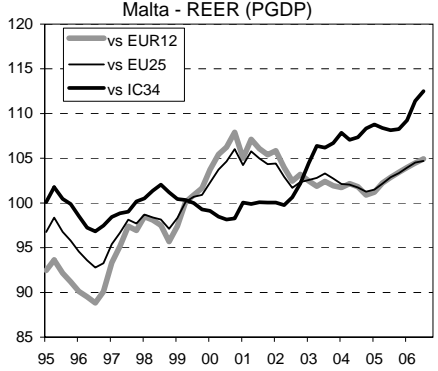


## 2. Relative price indicators, based on HICP / CPI

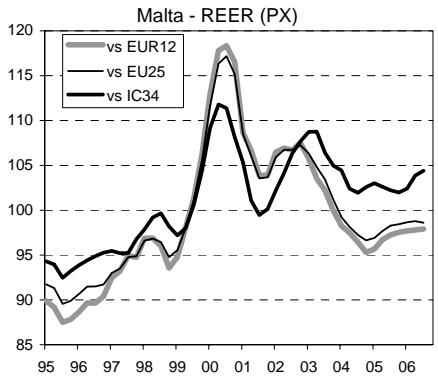
MT	Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change			
	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	85.5	88.7	91.5	91.3	Q3-03	102.9	104.9	106.8	107.9	Apr-04	4.2	3.9	3.1	2.9
1995	85.9	89.8	93.6	93.0	Q4-03	100.6	102.4	105.5	107.2	May-04	-0.3	-0.2	0.8	0.7
1996	86.5	90.0	94.2	93.3	Q1-04	99.3	100.9	105.6	107.6	Jun-04	0.4	0.2	0.3	0.4
1997	93.9	94.9	97.4	96.3	Q2-04	103.6	104.8	109.0	110.6	Jul-04	0.5	0.5	0.8	0.7
1998	97.4	97.8	100.9	100.2	Q3-04	103.8	105.0	109.8	111.4	Aug-04	-0.8	-0.7	-0.8	-0.9
1999	100.0	100.0	100.0	100.0	Q4-04	99.9	101.5	107.6	109.4	Sep-04	0.0	0.3	0.2	0.2
2000	106.4	105.0	99.1	98.8	Q1-05	99.0	100.5	106.7	108.2	Oct-04	-0.8	-0.5	-0.2	0.1
2001	106.7	106.1	100.3	99.9	Q2-05	102.9	104.2	109.6	110.7	Nov-04	-4.3	-4.3	-3.6	-3.4
2002	105.6	105.3	101.9	101.9	Q3-05	103.0	104.5	108.7	109.5	Dec-04	0.5	0.3	1.8	1.8
2003	101.4	103.0	104.7	106.0	Q4-05	101.7	103.1	106.9	107.3	Jan-05	0.1	0.2	-0.9	-1.2
2004	101.6	103.0	107.4	109.3	Q1-06	99.9	101.4	105.4	105.5	Feb-05	0.3	0.2	0.2	0.0
2005	101.7	103.1	107.4	108.5	Q2-06	104.1	105.8	111.5	111.8	Mar-05	-0.3	-0.2	0.3	0.3
					Q3-06	104.3	105.6	112.0	112.3	Apr-05	3.8	3.5	3.1	2.9
										May-05	0.6	0.6	-0.1	-0.2
										Jun-05	-0.2	-0.6	-1.7	-1.9
										Jul-05	0.2	0.7	0.4	0.2
										Aug-05	-0.1	-0.1	0.5	0.5
										Sep-05	-0.4	-0.6	-0.8	-0.8
										Oct-05	0.8	1.0	0.6	0.4
										Nov-05	-2.5	-2.5	-2.8	-3.0
										Dec-05	-0.3	-0.3	0.1	0.1
										Jan-06	-1.1	-1.0	-1.0	-1.0
										Feb-06	0.1	0.1	0.0	-0.2
										Mar-06	0.7	0.9	1.1	1.1
										Apr-06	3.6	3.7	4.4	4.4
										May-06	0.4	0.0	0.9	1.3
										Jun-06	-0.3	-0.2	-0.1	-0.2
										Jul-06	0.5	0.5	0.5	0.4
										Aug-06	-0.5	-0.9	-0.4	-0.4
										Sep-06	0.3	0.2	0.0	-0.1



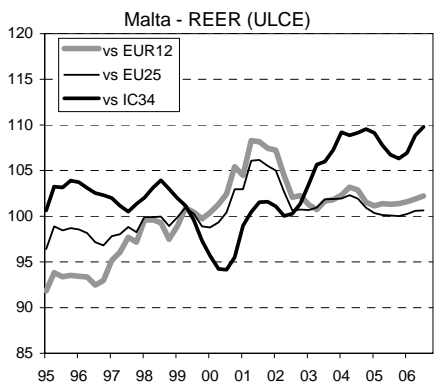
### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Malta - REER (PGDP) 
MT	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	90.1	94.1	96.0	Q3-03	102.4	103.3	106.2	
1995	91.8	96.6	99.6	Q4-03	101.9	102.7	106.7	
1996	89.3	93.4	96.9	Q1-04	101.7	102.1	107.9	
1997	95.7	97.0	98.9	Q2-04	102.2	102.1	107.1	
1998	97.5	98.1	101.0	Q3-04	101.8	101.7	107.4	
1999	100.0	100.0	100.0	Q4-04	100.9	101.3	108.3	
2000	105.8	104.2	98.5	Q1-05	101.2	101.5	108.8	
2001	105.8	104.8	99.5	Q2-05	102.2	102.2	108.4	
2002	103.8	102.8	100.1	Q3-05	102.8	102.9	108.1	
2003	102.1	102.8	105.5	Q4-05	103.4	103.3	108.2	
2004	101.6	101.7	107.2	Q1-06	104.0	103.9	109.2	
2005	102.4	102.5	107.8	Q2-06	104.5	104.5	111.4	
				Q3-06	104.9	104.7	112.5	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Malta - REER (PX) 
MT	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	94.0	95.6	96.9	Q3-03	102.2	103.4	106.4	
1995	88.1	90.2	92.5	Q4-03	100.0	101.2	105.0	
1996	89.3	91.1	93.9	Q1-04	98.3	99.2	104.4	
1997	93.8	93.9	95.3	Q2-04	97.5	98.1	102.4	
1998	95.9	96.2	98.4	Q3-04	96.5	97.3	101.9	
1999	100.0	100.0	100.0	Q4-04	95.3	96.6	102.6	
2000	116.4	115.1	110.2	Q1-05	95.7	96.9	103.0	
2001	105.7	105.4	101.1	Q2-05	96.7	97.7	102.6	
2002	106.9	106.6	104.6	Q3-05	97.2	98.3	102.2	
2003	102.8	103.9	106.9	Q4-05	97.5	98.5	102.0	
2004	96.9	97.8	102.6	Q1-06	97.7	98.7	102.4	
2005	96.8	97.9	102.2	Q2-06	97.8	98.8	103.9	
				Q3-06	97.9	98.6	104.4	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Malta - REER (ULCE) 
MT	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	88.4	92.7	95.5	Q3-03	101.7	101.8	106.0	
1995	92.5	97.7	101.6	Q4-03	101.8	101.9	107.3	
1996	92.6	97.4	102.1	Q1-04	102.3	102.0	109.2	
1997	96.5	98.3	101.0	Q2-04	103.2	102.3	108.9	
1998	99.0	99.7	102.7	Q3-04	102.9	101.9	109.1	
1999	100.0	100.0	100.0	Q4-04	101.5	100.9	109.6	
2000	102.4	100.4	94.8	Q1-05	101.1	100.4	109.1	
2001	107.0	105.2	100.0	Q2-05	101.4	100.1	107.8	
2002	103.9	102.2	100.0	Q3-05	101.3	100.1	106.7	
2003	101.3	101.3	105.1	Q4-05	101.4	100.0	106.3	
2004	102.5	101.8	108.7	Q1-06	101.6	100.3	106.9	
2005	101.3	100.2	106.9	Q2-06	101.9	100.6	108.8	
				Q3-06	102.2	100.7	109.8	

### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)			
MT	vs (the rest of)			vs (the rest of)			
	EUR12	EU25	IC34	EUR12	EU25	IC34	
1994	:	:	:	Q3-03	:	:	:
1995	:	:	:	Q4-03	:	:	:
1996	:	:	:	Q1-04	:	:	:
1997	:	:	:	Q2-04	:	:	:
1998	:	:	:	Q3-04	:	:	:
1999	:	:	:	Q4-04	:	:	:
2000	:	:	:	Q1-05	:	:	:
2001	:	:	:	Q2-05	:	:	:
2002	:	:	:	Q3-05	:	:	:
2003	:	:	:	Q4-05	:	:	:
2004	:	:	:	Q1-06	:	:	:
2005	:	:	:	Q2-06	:	:	:
				Q3-06	:	:	:

## Netherlands - euro (before 1999: NLG)

### 1. Trade-weighted currency indices

Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change				
NL	vs the rest of					vs the rest of					vs the rest of			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	100.8	102.5	100.4	95.9	Q3-03	100.0	101.2	103.2	104.2	Apr-04	0.0	-0.2	-0.5	-0.6
1995	103.2	106.3	105.4	102.4	Q4-03	100.0	101.2	103.8	105.0	May-04	0.0	0.1	0.4	0.4
1996	101.2	103.9	103.9	101.0	Q1-04	100.0	101.0	104.2	105.6	Jun-04	0.0	-0.2	-0.1	-0.1
1997	99.8	100.2	99.9	97.4	Q2-04	100.0	100.6	103.5	104.8	Jul-04	0.0	0.0	0.1	0.1
1998	99.9	100.0	100.6	99.2	Q3-04	100.0	100.6	103.8	105.1	Aug-04	0.0	0.1	0.0	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	100.0	100.9	104.6	106.1	Sep-04	0.0	0.2	0.2	0.2
2000	100.0	98.7	97.0	96.8	Q1-05	100.0	100.8	104.5	105.9	Oct-04	0.0	0.2	0.3	0.4
2001	100.0	99.2	98.1	98.0	Q2-05	100.0	100.6	103.8	105.0	Nov-04	0.0	0.1	0.4	0.5
2002	100.0	99.2	99.1	99.4	Q3-05	100.0	100.6	103.5	104.4	Dec-04	0.0	-0.1	0.3	0.3
2003	100.0	100.9	103.0	104.0	Q4-05	100.0	100.6	103.2	103.9	Jan-05	0.0	0.1	-0.3	-0.4
2004	100.0	100.7	103.9	105.2	Q1-06	100.0	100.6	103.4	104.0	Feb-05	0.0	-0.2	-0.3	-0.4
2005	100.0	100.6	103.6	104.6	Q2-06	100.0	100.7	104.2	104.9	Mar-05	0.0	0.1	0.2	0.3
					Q3-06	100.0	100.6	104.4	105.1	Apr-05	0.0	-0.1	-0.2	-0.3
										May-05	0.0	0.1	-0.3	-0.4
										Jun-05	0.0	-0.4	-0.9	-1.1
										Jul-05	0.0	0.5	0.3	0.2
										Aug-05	0.0	-0.1	0.1	0.2
										Sep-05	0.0	-0.2	-0.3	-0.3
										Oct-05	0.0	0.2	0.0	-0.1
										Nov-05	0.0	0.0	-0.2	-0.3
										Dec-05	0.0	-0.1	0.0	0.0
										Jan-06	0.0	0.1	0.2	0.3
										Feb-06	0.0	-0.1	-0.2	-0.3
										Mar-06	0.0	0.2	0.3	0.3
										Apr-06	0.0	0.1	0.4	0.4
										May-06	0.0	-0.3	0.2	0.4
										Jun-06	0.0	0.1	0.3	0.2
										Jul-06	0.0	0.0	0.1	0.0
										Aug-06	0.0	-0.3	-0.2	-0.1
										Sep-06	0.0	0.0	0.0	0.0

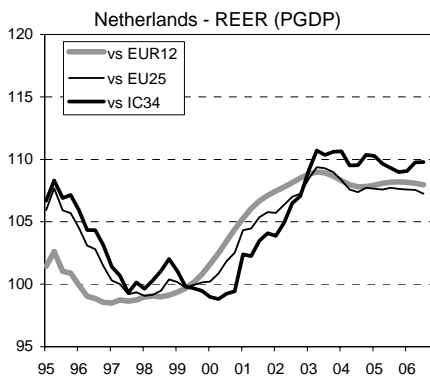
  

Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change				
NL	vs the rest of					vs the rest of					vs the rest of			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	100.2	103.6	104.2	104.2	Q3-03	105.6	107.0	107.8	107.8	Apr-04	-0.1	-0.3	-0.5	-0.6
1995	101.7	105.9	107.5	107.0	Q4-03	105.2	106.5	107.9	108.1	May-04	-0.1	0.0	0.3	0.3
1996	99.1	102.6	104.5	103.4	Q1-04	105.4	106.5	108.6	108.9	Jun-04	-0.8	-1.0	-0.9	-0.9
1997	98.0	98.9	99.9	98.6	Q2-04	105.2	106.0	107.7	107.8	Jul-04	-0.2	-0.2	-0.1	-0.1
1998	98.8	99.2	100.4	99.8	Q3-04	104.6	105.4	107.3	107.4	Aug-04	-0.1	0.0	0.0	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	104.3	105.4	107.8	108.0	Sep-04	0.8	1.0	1.0	0.9
2000	100.3	99.0	96.9	96.5	Q1-05	104.8	105.8	108.2	108.2	Oct-04	-0.2	0.0	0.1	0.2
2001	103.2	102.3	100.4	99.8	Q2-05	104.5	105.3	107.3	106.9	Nov-04	-0.3	-0.2	0.0	0.1
2002	105.1	104.4	103.2	102.8	Q3-05	103.9	104.8	106.3	105.7	Dec-04	-1.3	-1.4	-0.9	-0.8
2003	105.6	106.7	107.5	107.6	Q4-05	103.8	104.6	105.8	105.0	Jan-05	1.2	1.2	0.7	0.5
2004	104.9	105.8	107.7	107.9	Q1-06	104.1	105.0	106.3	105.3	Feb-05	0.3	0.1	0.1	0.0
2005	104.2	105.1	106.7	106.3	Q2-06	103.9	104.9	106.9	106.0	Mar-05	0.2	0.3	0.5	0.5
					Q3-06	103.6	104.3	106.6	105.7	Apr-05	-0.1	-0.2	-0.4	-0.5
										May-05	-0.3	-0.3	-0.6	-0.7
										Jun-05	-0.5	-0.8	-1.3	-1.5
										Jul-05	-0.3	0.2	0.0	-0.1
										Aug-05	0.0	-0.1	0.2	0.2
										Sep-05	0.5	0.3	0.1	0.1
										Oct-05	-0.1	0.0	-0.2	-0.3
										Nov-05	0.0	-0.1	-0.2	-0.4
										Dec-05	-0.9	-0.9	-0.7	-0.8
										Jan-06	0.8	0.8	0.8	0.8
										Feb-06	0.0	0.0	-0.1	-0.2
										Mar-06	0.4	0.7	0.7	0.7
										Apr-06	-0.1	0.0	0.2	0.3
										May-06	-0.3	-0.6	-0.2	0.0
										Jun-06	-0.4	-0.3	-0.2	-0.2
										Jul-06	-0.3	-0.3	-0.3	-0.4
										Aug-06	0.3	0.0	0.1	0.2
										Sep-06	0.7	0.6	0.5	0.4

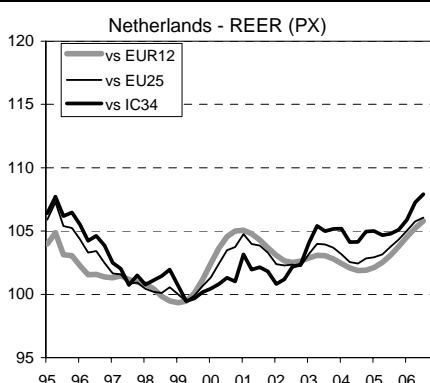
### 2. Relative price indicators, based on HICP / CPI

Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change				
NL	vs the rest of					vs the rest of					vs the rest of			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	100.2	103.6	104.2	104.2	Q3-03	105.6	107.0	107.8	107.8	Apr-04	-0.1	-0.3	-0.5	-0.6
1995	101.7	105.9	107.5	107.0	Q4-03	105.2	106.5	107.9	108.1	May-04	-0.1	0.0	0.3	0.3
1996	99.1	102.6	104.5	103.4	Q1-04	105.4	106.5	108.6	108.9	Jun-04	-0.8	-1.0	-0.9	-0.9
1997	98.0	98.9	99.9	98.6	Q2-04	105.2	106.0	107.7	107.8	Jul-04	-0.2	-0.2	-0.1	-0.1
1998	98.8	99.2	100.4	99.8	Q3-04	104.6	105.4	107.3	107.4	Aug-04	-0.1	0.0	0.0	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	104.3	105.4	107.8	108.0	Sep-04	0.8	1.0	1.0	0.9
2000	100.3	99.0	96.9	96.5	Q1-05	104.8	105.8	108.2	108.2	Oct-04	-0.2	0.0	0.1	0.2
2001	103.2	102.3	100.4	99.8	Q2-05	104.5	105.3	107.3	106.9	Nov-04	-0.3	-0.2	0.0	0.1
2002	105.1	104.4	103.2	102.8	Q3-05	103.9	104.8	106.3	105.7	Dec-04	-1.3	-1.4	-0.9	-0.8
2003	105.6	106.7	107.5	107.6	Q4-05	103.8	104.6	105.8	105.0	Jan-05	1.2	1.2	0.7	0.5
2004	104.9	105.8	107.7	107.9	Q1-06	104.1	105.0	106.3	105.3	Feb-05	0.3	0.1	0.1	0.0
2005	104.2	105.1	106.7	106.3	Q2-06	103.9	104.9	106.9	106.0	Mar-05	0.2	0.3	0.5	0.5
					Q3-06	103.6	104.3	106.6	105.7	Apr-05	-0.1	-0.2	-0.4	-0.5
										May-05	-0.3	-0.3	-0.6	-0.7
										Jun-05	-0.5	-0.8	-1.3	-1.5
										Jul-05	-0.3	0.2	0.0	-0.1
										Aug-05	0.0	-0.1	0.2	0.2
										Sep-05	0.5	0.3	0.1	0.1
										Oct-05	-0.1	0.0	-0.2	-0.3
										Nov-05	0.0	-0.1	-0.2	-0.4
										Dec-05	-0.9	-0.9	-0.7	-0.8
										Jan-06	0.8	0.8	0.8	0.8
										Feb-06	0.0	0.0	-0.1	-0.2
										Mar-06	0.4	0.7	0.7	0.7
										Apr-06	-0.1	0.0	0.2	0.3
										May-06	-0.3	-0.6	-0.2	0.0
										Jun-06	-0.4	-0.3	-0.2	-0.2
										Jul-06	-0.3	-0.3	-0.3	-0.4
										Aug-06	0.3	0.0	0.1	0.2
										Sep-06	0.7	0.6	0.5	0.4

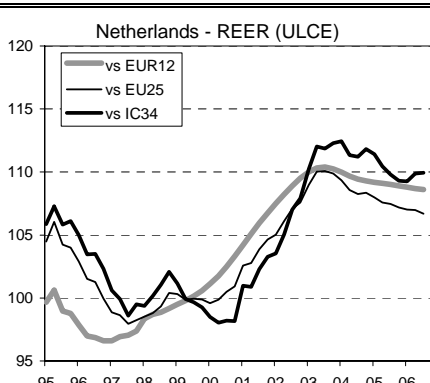
### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Netherlands - REER (PGDP) 
NL	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	99.4	103.4	103.3	Q3-03	108.9	109.3	110.4	
1995	101.5	106.4	107.4	Q4-03	108.7	109.0	110.6	
1996	99.1	103.0	104.5	Q1-04	108.3	108.3	110.6	
1997	98.7	99.7	100.4	Q2-04	108.0	107.6	109.5	
1998	99.0	99.5	100.7	Q3-04	107.8	107.4	109.5	
1999	100.0	100.0	100.0	Q4-04	107.8	107.7	110.4	
2000	103.0	101.4	99.1	Q1-05	107.9	107.7	110.3	
2001	106.3	105.0	103.0	Q2-05	108.1	107.6	109.7	
2002	108.0	106.5	105.5	Q3-05	108.2	107.7	109.3	
2003	108.8	109.0	110.1	Q4-05	108.2	107.6	109.0	
2004	108.0	107.7	109.8	Q1-06	108.2	107.6	109.1	
2005	108.1	107.6	109.4	Q2-06	108.1	107.6	109.7	
				Q3-06	108.0	107.2	109.8	

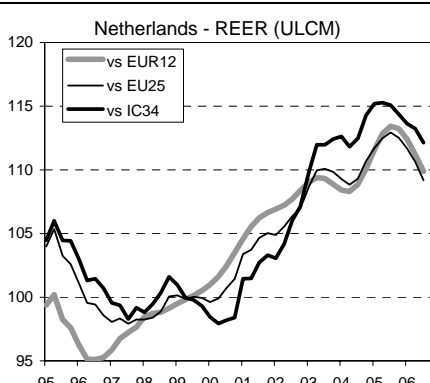
### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Netherlands - REER (PX) 
NL	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	102.6	104.0	103.7	Q3-03	103.1	103.9	105.0	
1995	103.8	106.0	106.7	Q4-03	102.8	103.7	105.2	
1996	101.7	103.4	104.5	Q1-04	102.4	103.2	105.2	
1997	101.2	101.2	101.6	Q2-04	102.1	102.5	104.1	
1998	100.1	100.3	101.3	Q3-04	101.9	102.4	104.1	
1999	100.0	100.0	100.0	Q4-04	101.9	102.8	105.0	
2000	103.9	102.7	100.9	Q1-05	102.1	102.9	105.0	
2001	104.5	104.0	102.2	Q2-05	102.5	103.1	104.7	
2002	102.7	102.3	101.5	Q3-05	103.1	103.8	104.8	
2003	103.0	103.7	104.8	Q4-05	103.8	104.3	105.1	
2004	102.1	102.7	104.5	Q1-06	104.5	105.0	105.9	
2005	102.9	103.5	104.8	Q2-06	105.2	105.8	107.3	
				Q3-06	105.8	106.1	107.9	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Netherlands - REER (ULCE) 
NL	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	98.1	102.4	103.1	Q3-03	110.4	110.1	111.9	
1995	99.5	104.8	106.4	Q4-03	110.3	109.9	112.3	
1996	97.1	101.5	103.6	Q1-04	110.0	109.3	112.4	
1997	97.0	98.5	99.7	Q2-04	109.7	108.6	111.3	
1998	98.8	99.2	100.6	Q3-04	109.4	108.3	111.2	
1999	100.0	100.0	100.0	Q4-04	109.3	108.3	111.8	
2000	102.2	100.2	98.2	Q1-05	109.2	108.0	111.4	
2001	105.5	103.4	101.8	Q2-05	109.1	107.6	110.5	
2002	108.5	106.4	105.7	Q3-05	109.0	107.5	109.8	
2003	110.3	109.7	111.5	Q4-05	108.9	107.2	109.3	
2004	109.6	108.6	111.5	Q1-06	108.8	107.0	109.3	
2005	109.1	107.5	110.0	Q2-06	108.7	107.0	109.9	
				Q3-06	108.6	106.7	109.9	

### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Netherlands - REER (ULCM) 
NL	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	98.9	103.2	102.7	Q3-03	109.3	110.1	112.0	
1995	98.9	103.9	105.0	Q4-03	108.9	109.8	112.4	
1996	95.4	99.7	101.7	Q1-04	108.4	109.3	112.6	
1997	96.8	98.2	99.1	Q2-04	108.3	108.8	111.8	
1998	98.8	98.8	100.0	Q3-04	108.9	109.3	112.5	
1999	100.0	100.0	100.0	Q4-04	110.1	110.7	114.3	
2000	102.1	100.4	98.3	Q1-05	111.6	111.7	115.2	
2001	105.8	104.2	102.2	Q2-05	112.8	112.5	115.3	
2002	107.6	105.9	105.0	Q3-05	113.4	112.9	115.1	
2003	109.2	109.6	111.5	Q4-05	113.2	112.5	114.4	
2004	109.0	109.5	112.7	Q1-06	112.4	111.7	113.6	
2005	112.9	112.4	114.8	Q2-06	111.2	110.6	113.3	
				Q3-06	109.9	109.2	112.1	

# Austria - euro (before 1999: ATS)

## 1. Trade-weighted currency indices

AT	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	100.2	98.3	96.2	89.1	Q3-03	100.0	100.9	102.9	104.4	Apr-04	0.0	-0.2	-0.5	-0.6
1995	102.7	102.6	101.3	96.2	Q4-03	100.0	100.9	103.5	105.4	May-04	0.0	0.0	0.4	0.4
1996	100.6	100.8	100.4	95.8	Q1-04	100.0	100.9	104.1	106.2	Jun-04	0.0	-0.2	-0.1	-0.1
1997	99.6	98.8	98.4	94.5	Q2-04	100.0	100.5	103.4	105.3	Jul-04	0.0	-0.1	0.0	0.1
1998	99.9	99.5	100.0	97.8	Q3-04	100.0	100.4	103.4	105.5	Aug-04	0.0	0.0	0.0	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	100.0	100.5	104.0	106.3	Sep-04	0.0	0.1	0.1	0.1
2000	100.0	99.2	97.5	97.4	Q1-05	100.0	100.2	103.8	106.0	Oct-04	0.0	0.1	0.2	0.3
2001	100.0	99.4	98.2	98.2	Q2-05	100.0	100.2	103.3	105.2	Nov-04	0.0	0.0	0.2	0.4
2002	100.0	99.2	99.0	99.6	Q3-05	100.0	100.1	102.8	104.4	Dec-04	0.0	-0.2	0.3	0.4
2003	100.0	100.6	102.5	104.1	Q4-05	100.0	100.1	102.5	103.9	Jan-05	0.0	0.0	-0.4	-0.5
2004	100.0	100.5	103.5	105.5	Q1-06	100.0	100.0	102.6	103.9	Feb-05	0.0	-0.2	-0.3	-0.4
2005	100.0	100.1	102.9	104.5	Q2-06	100.0	100.2	103.6	105.0	Mar-05	0.0	0.1	0.2	0.3
					Q3-06	100.0	100.2	104.0	105.4	Apr-05	0.0	0.1	-0.1	-0.2
										May-05	0.0	0.1	-0.3	-0.4
										Jun-05	0.0	-0.3	-0.9	-1.1
										Jul-05	0.0	0.3	0.2	0.1
										Aug-05	0.0	-0.2	0.1	0.2
										Sep-05	0.0	-0.2	-0.2	-0.3
										Oct-05	0.0	0.2	0.0	-0.1
										Nov-05	0.0	0.0	-0.2	-0.3
										Dec-05	0.0	-0.1	0.0	0.0
										Jan-06	0.0	0.0	0.2	0.3
										Feb-06	0.0	-0.1	-0.2	-0.4
										Mar-06	0.0	0.3	0.4	0.4
										Apr-06	0.0	0.1	0.4	0.4
										May-06	0.0	-0.2	0.3	0.5
										Jun-06	0.0	0.2	0.4	0.3
										Jul-06	0.0	0.1	0.1	0.1
										Aug-06	0.0	-0.3	-0.1	-0.1
										Sep-06	0.0	0.0	0.0	0.0

Austria - NEER

Legend:  
 — vs EUR12  
 - - vs EU25  
 . . vs IC34  
 - . vs gr41

## 2. Relative price indicators, based on HICP / CPI

AT	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	102.4	105.8	106.2	106.4	Q3-03	98.8	98.9	99.8	99.7	Apr-04	-0.5	-0.7	-1.0	-1.1
1995	104.2	108.0	109.1	108.5	Q4-03	98.9	99.0	100.5	100.5	May-04	0.1	0.1	0.4	0.4
1996	101.9	104.8	106.3	104.9	Q1-04	99.2	99.2	101.2	101.3	Jun-04	0.2	0.0	0.0	0.0
1997	100.4	101.2	102.1	100.2	Q2-04	98.8	98.3	100.1	99.9	Jul-04	-0.2	-0.3	-0.2	-0.2
1998	100.5	100.6	101.7	100.8	Q3-04	98.8	98.2	100.1	100.0	Aug-04	0.2	0.3	0.2	0.2
1999	100.0	100.0	100.0	100.0	Q4-04	99.2	98.7	101.0	101.0	Sep-04	-0.1	-0.1	-0.1	-0.1
2000	100.0	98.7	96.6	96.1	Q1-05	99.7	99.0	101.4	101.1	Oct-04	0.2	0.3	0.4	0.5
2001	99.9	98.6	96.7	95.8	Q2-05	99.0	98.2	100.2	99.5	Nov-04	0.4	0.3	0.5	0.6
2002	99.5	98.1	97.0	96.3	Q3-05	98.7	97.9	99.4	98.5	Dec-04	-0.1	-0.2	0.4	0.4
2003	99.0	98.8	99.7	99.5	Q4-05	98.7	97.9	99.0	97.9	Jan-05	0.6	0.5	0.0	-0.2
2004	99.0	98.6	100.4	100.3	Q1-06	99.0	98.1	99.4	98.0	Feb-05	-0.1	-0.3	-0.3	-0.4
2005	99.0	98.2	99.8	99.0	Q2-06	98.7	98.0	100.0	98.7	Mar-05	-0.2	-0.1	0.1	0.1
					Q3-06	98.6	97.7	100.0	98.7	Apr-05	-0.4	-0.4	-0.6	-0.8
										May-05	-0.3	-0.2	-0.5	-0.6
										Jun-05	0.1	-0.2	-0.7	-0.9
										Jul-05	-0.3	0.0	-0.1	-0.3
										Aug-05	-0.1	-0.2	0.1	0.1
										Sep-05	0.2	0.0	-0.1	-0.1
										Oct-05	-0.1	0.0	-0.2	-0.4
										Nov-05	0.1	0.1	-0.1	-0.3
										Dec-05	-0.1	-0.2	0.0	0.0
										Jan-06	0.5	0.4	0.4	0.4
										Feb-06	-0.1	-0.1	-0.2	-0.4
										Mar-06	-0.2	0.1	0.3	0.2
										Apr-06	0.0	0.1	0.4	0.4
										May-06	-0.2	-0.5	0.0	0.2
										Jun-06	0.0	0.2	0.3	0.2
										Jul-06	-0.2	-0.1	-0.1	-0.2
										Aug-06	0.2	-0.1	0.1	0.1
										Sep-06	0.0	-0.1	-0.1	-0.2

Austria - REER (HICP/CPI)

Legend:  
 — vs EUR12  
 - - vs EU25  
 . . vs IC34  
 - . vs gr41

### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Austria - REER (PGDP)
AT	vs the rest of			Q3-03	vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	103.8	107.4	107.1	Q3-03	99.0	98.5	99.7	
1995	105.9	109.9	110.4	Q4-03	99.1	98.6	100.2	
1996	103.0	106.1	107.2	Q1-04	99.2	98.6	100.8	
1997	100.8	101.6	102.1	Q2-04	99.3	98.3	100.2	
1998	100.1	100.2	101.3	Q3-04	99.5	98.2	100.4	
1999	100.0	100.0	100.0	Q4-04	99.6	98.5	101.0	
2000	100.8	99.5	97.4	Q1-05	99.8	98.4	101.0	
2001	100.4	99.0	97.2	Q2-05	100.0	98.5	100.6	
2002	99.3	97.6	96.7	Q3-05	100.1	98.6	100.2	
2003	98.9	98.3	99.4	Q4-05	100.3	98.7	100.1	
2004	99.3	98.3	100.4	Q1-06	100.5	98.8	100.2	
2005	100.0	98.5	100.3	Q2-06	100.6	99.1	101.3	
				Q3-06	100.7	99.1	101.7	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Austria - REER (PX)
AT	vs the rest of			Q3-03	vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	98.5	100.0	99.6	Q3-03	98.6	98.8	99.8	
1995	100.6	102.4	102.9	Q4-03	98.6	98.8	100.3	
1996	99.3	100.6	101.5	Q1-04	98.5	98.7	100.7	
1997	97.9	98.0	98.4	Q2-04	98.4	98.3	99.9	
1998	98.9	98.8	99.6	Q3-04	98.3	98.1	99.9	
1999	100.0	100.0	100.0	Q4-04	98.2	98.2	100.4	
2000	97.2	96.4	94.8	Q1-05	98.1	97.9	100.1	
2001	96.8	96.2	94.6	Q2-05	98.0	97.9	99.5	
2002	97.5	96.7	96.1	Q3-05	97.8	97.7	98.8	
2003	98.4	98.4	99.6	Q4-05	97.6	97.4	98.2	
2004	98.3	98.3	100.0	Q1-06	97.4	97.1	98.0	
2005	97.9	97.7	99.0	Q2-06	97.2	97.1	98.6	
				Q3-06	97.0	96.8	98.7	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Austria - REER (ULCE)
AT	vs the rest of			Q3-03	vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	104.5	108.0	108.4	Q3-03	95.3	94.4	96.0	
1995	106.7	111.1	112.2	Q4-03	95.1	94.2	96.4	
1996	101.7	104.9	106.8	Q1-04	95.0	94.0	96.8	
1997	100.3	101.1	102.2	Q2-04	95.0	93.6	96.0	
1998	100.8	100.7	102.0	Q3-04	95.0	93.5	96.1	
1999	100.0	100.0	100.0	Q4-04	95.2	93.6	96.7	
2000	98.8	97.2	95.4	Q1-05	95.5	93.5	96.6	
2001	97.6	95.7	94.1	Q2-05	95.8	93.7	96.2	
2002	96.5	94.3	93.7	Q3-05	96.0	93.9	95.8	
2003	95.4	94.3	95.8	Q4-05	96.3	94.0	95.7	
2004	95.0	93.6	96.1	Q1-06	96.5	94.1	95.9	
2005	95.9	93.7	95.9	Q2-06	96.7	94.4	96.9	
				Q3-06	96.9	94.6	97.3	

### 6. Relative cost indicators, based on unit wage costs in manufacturing

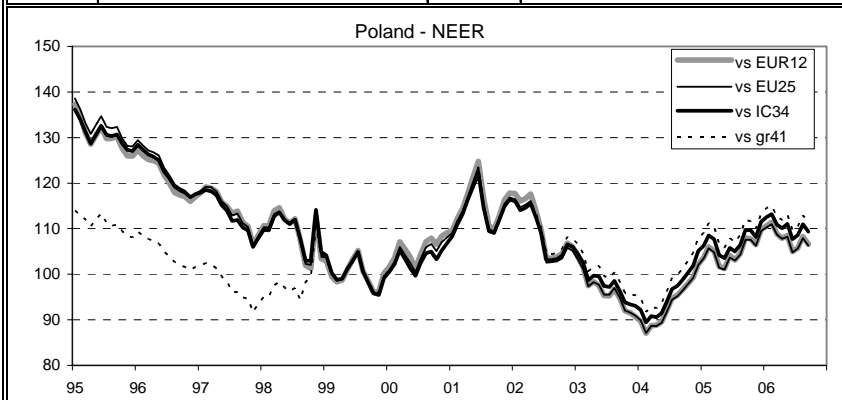
Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Austria - REER (ULCM)
AT	vs the rest of			Q3-03	vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	116.8	119.0	118.4	Q3-03	93.4	93.6	95.1	
1995	114.0	117.5	118.3	Q4-03	92.7	93.1	95.1	
1996	106.6	109.4	111.3	Q1-04	92.0	92.4	95.1	
1997	104.9	105.3	106.2	Q2-04	91.4	91.5	93.9	
1998	104.4	103.8	104.9	Q3-04	91.2	91.2	93.6	
1999	100.0	100.0	100.0	Q4-04	91.3	91.2	94.0	
2000	97.2	95.9	93.8	Q1-05	91.6	91.2	93.8	
2001	95.7	94.1	92.1	Q2-05	91.9	91.2	93.1	
2002	94.2	92.6	91.6	Q3-05	91.8	91.0	92.3	
2003	93.4	93.4	94.8	Q4-05	91.3	90.4	91.4	
2004	91.5	91.5	93.9	Q1-06	90.7	89.6	90.7	
2005	91.7	90.9	92.5	Q2-06	89.8	88.9	90.6	
				Q3-06	88.9	88.0	90.0	



# Poland - PLN

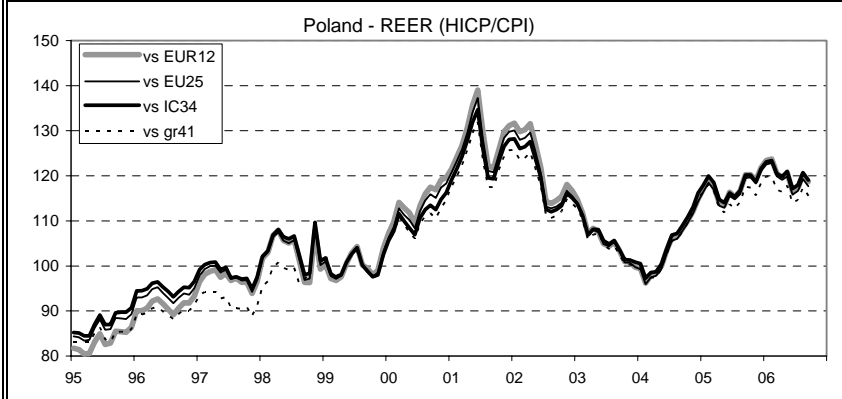
## 1. Trade-weighted currency indices

PL	Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change			
	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	154.7	155.6	151.6	124.4	Q3-03	95.6	95.8	97.3	99.3	Apr-04	0.1	0.0	-0.3	-0.4
1995	130.4	132.7	130.9	114.1	Q4-03	91.4	91.5	93.4	95.6	May-04	0.8	0.8	1.0	1.1
1996	121.2	122.9	122.2	107.4	Q1-04	88.5	88.6	90.8	93.1	Jun-04	2.8	2.7	2.8	2.9
1997	113.9	113.8	113.0	100.0	Q2-04	90.2	89.9	92.0	94.1	Jul-04	2.8	2.8	2.9	3.0
1998	109.3	109.3	109.5	102.3	Q3-04	95.6	95.3	97.7	100.1	Aug-04	0.8	0.8	0.7	0.7
1999	100.0	100.0	100.0	100.0	Q4-04	99.8	99.7	102.4	105.2	Sep-04	1.3	1.4	1.4	1.4
2000	105.5	104.4	103.2	103.0	Q1-05	104.9	104.7	107.5	110.3	Oct-04	1.3	1.4	1.5	1.6
2001	115.3	114.5	113.7	113.6	Q2-05	102.4	102.1	104.5	106.8	Nov-04	1.4	1.4	1.6	1.8
2002	109.8	108.8	108.7	109.6	Q3-05	105.2	105.0	107.1	109.2	Dec-04	2.9	2.8	3.1	3.2
2003	96.2	96.2	97.7	99.6	Q4-05	108.0	107.8	109.8	111.7	Jan-05	1.4	1.4	1.1	1.0
2004	93.4	93.2	95.4	97.6	Q1-06	110.3	110.0	112.2	114.1	Feb-05	2.3	2.2	2.1	2.0
2005	105.1	104.8	107.0	109.2	Q2-06	107.1	106.9	109.6	111.6	Mar-05	-0.9	-0.8	-0.7	-0.7
					Q3-06	106.9	106.6	109.6	111.6	Apr-05	-3.2	-3.2	-3.3	-3.4
										May-05	-0.5	-0.4	-0.6	-0.8
										Jun-05	2.8	2.6	2.2	1.9
										Jul-05	-0.9	-0.6	-0.7	-0.8
										Aug-05	1.4	1.2	1.4	1.5
										Sep-05	3.3	3.1	3.1	3.0
										Oct-05	-0.2	0.0	-0.1	-0.3
										Nov-05	-1.2	-1.2	-1.3	-1.5
										Dec-05	3.1	3.0	3.1	3.0
										Jan-06	0.8	0.8	0.9	1.1
										Feb-06	0.7	0.6	0.5	0.4
										Mar-06	-2.3	-2.1	-2.0	-2.1
										Apr-06	-0.9	-0.8	-0.7	-0.6
										May-06	0.6	0.4	0.8	1.1
										Jun-06	-3.3	-3.2	-3.0	-3.1
										Jul-06	0.8	0.8	0.8	0.8
										Aug-06	2.3	2.1	2.2	2.2
										Sep-06	-1.5	-1.5	-1.5	-1.5



## 2. Relative price indicators, based on HICP / CPI

PL	Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change			
	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	79.0	81.7	82.2	81.6	Q3-03	104.4	104.4	104.7	103.6	Apr-04	0.5	0.3	0.1	0.0
1995	83.5	86.6	87.8	85.8	Q4-03	100.6	100.5	101.2	100.3	May-04	1.7	1.6	1.8	1.9
1996	91.3	93.8	95.2	91.1	Q1-04	97.8	97.6	98.7	97.9	Jun-04	3.5	3.4	3.4	3.5
1997	97.0	97.8	98.4	93.2	Q2-04	100.6	100.0	101.0	99.8	Jul-04	2.7	2.8	2.9	2.9
1998	103.0	103.3	104.1	101.6	Q3-04	107.0	106.5	107.6	106.4	Aug-04	0.3	0.4	0.3	0.2
1999	100.0	100.0	100.0	100.0	Q4-04	112.3	111.8	113.3	112.1	Sep-04	1.6	1.6	1.6	1.6
2000	113.9	112.5	110.7	109.7	Q1-05	118.0	117.3	118.8	117.1	Oct-04	1.6	1.7	1.7	1.8
2001	128.0	126.8	124.9	122.8	Q2-05	114.6	113.9	115.0	112.8	Nov-04	1.9	1.9	2.0	2.1
2002	121.9	120.4	119.1	117.4	Q3-05	117.4	116.8	117.4	114.9	Dec-04	2.4	2.4	2.7	2.8
2003	105.6	105.4	105.7	104.7	Q4-05	120.4	119.7	120.1	117.1	Jan-05	2.0	1.9	1.6	1.2
2004	104.2	103.8	104.7	103.6	Q1-06	122.6	121.8	122.3	118.9	Feb-05	1.8	1.7	1.7	1.5
2005	117.5	116.8	117.5	115.2	Q2-06	119.0	118.3	119.3	116.1	Mar-05	-1.3	-1.3	-1.2	-1.2
					Q3-06	118.8	117.9	119.2	115.9	Apr-05	-3.1	-3.1	-3.2	-3.4
										May-05	-0.5	-0.4	-0.7	-0.8
										Jun-05	2.6	2.3	1.9	1.7
										Jul-05	-0.9	-0.6	-0.7	-0.9
										Aug-05	1.1	1.0	1.2	1.3
										Sep-05	3.2	3.1	3.0	3.0
										Oct-05	0.0	0.1	0.0	-0.2
										Nov-05	-1.1	-1.1	-1.3	-1.5
										Dec-05	2.3	2.3	2.5	2.3
										Jan-06	1.4	1.3	1.3	1.4
										Feb-06	0.2	0.2	0.2	-0.1
										Mar-06	-2.6	-2.4	-2.3	-2.4
										Apr-06	-0.7	-0.7	-0.5	-0.5
										May-06	0.9	0.6	1.0	1.2
										Jun-06	-3.4	-3.3	-3.2	-3.3
										Jul-06	0.6	0.7	0.7	0.6
										Aug-06	2.5	2.3	2.3	2.4
										Sep-06	-1.3	-1.4	-1.4	-1.5



### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Poland - REER (PGDP) 
PL	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	81.8	84.8	84.9	Q3-03	101.4	100.8	101.3	
1995	86.2	89.8	90.7	Q4-03	97.7	96.9	97.7	
1996	93.2	96.0	97.2	Q1-04	95.5	94.6	95.8	
1997	98.6	99.5	99.9	Q2-04	98.1	96.9	97.8	
1998	103.8	104.1	104.9	Q3-04	104.7	103.3	104.4	
1999	100.0	100.0	100.0	Q4-04	109.6	108.2	109.6	
2000	112.1	110.6	108.7	Q1-05	115.1	113.6	114.9	
2001	124.1	122.7	120.8	Q2-05	112.1	110.5	111.3	
2002	118.3	116.4	115.3	Q3-05	114.9	113.2	113.6	
2003	102.2	101.4	101.8	Q4-05	117.7	115.9	116.1	
2004	101.8	100.6	101.5	Q1-06	119.9	118.0	118.2	
2005	114.9	113.2	113.7	Q2-06	116.2	114.4	115.2	
				Q3-06	115.8	113.8	114.9	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Poland - REER (PX) 
PL	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	91.1	92.2	92.0	Q3-03	106.7	106.8	107.2	
1995	89.8	91.5	92.1	Q4-03	104.9	104.9	105.7	
1996	89.6	90.6	91.4	Q1-04	104.1	104.0	105.1	
1997	94.5	94.4	94.6	Q2-04	107.6	107.2	108.0	
1998	102.8	103.0	103.6	Q3-04	114.1	113.7	114.5	
1999	100.0	100.0	100.0	Q4-04	117.4	117.1	118.1	
2000	103.1	101.9	100.4	Q1-05	120.7	120.2	121.1	
2001	112.9	112.1	110.5	Q2-05	115.1	114.6	114.9	
2002	113.0	112.1	111.2	Q3-05	116.5	115.9	115.8	
2003	106.3	106.2	106.6	Q4-05	118.9	118.3	117.9	
2004	110.6	110.4	111.1	Q1-06	121.5	120.8	120.5	
2005	117.7	117.2	117.2	Q2-06	118.7	118.1	118.3	
				Q3-06	119.4	118.6	119.2	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Poland - REER (ULCE) 
PL	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	78.6	81.9	82.4	Q3-03	95.3	94.4	95.3	
1995	82.5	86.4	87.7	Q4-03	90.4	89.4	90.6	
1996	92.7	96.0	97.8	Q1-04	87.0	85.9	87.5	
1997	99.4	100.6	101.4	Q2-04	88.3	86.9	88.2	
1998	104.6	104.8	105.8	Q3-04	93.6	92.0	93.5	
1999	100.0	100.0	100.0	Q4-04	98.0	96.3	98.2	
2000	109.6	108.1	106.5	Q1-05	103.5	101.5	103.3	
2001	128.2	126.5	124.9	Q2-05	101.5	99.4	100.8	
2002	116.8	114.7	113.9	Q3-05	104.9	102.6	103.6	
2003	96.5	95.4	96.2	Q4-05	108.2	105.8	106.6	
2004	91.6	90.1	91.5	Q1-06	111.0	108.4	109.3	
2005	104.5	102.2	103.3	Q2-06	108.2	105.7	107.1	
				Q3-06	108.4	105.8	107.4	

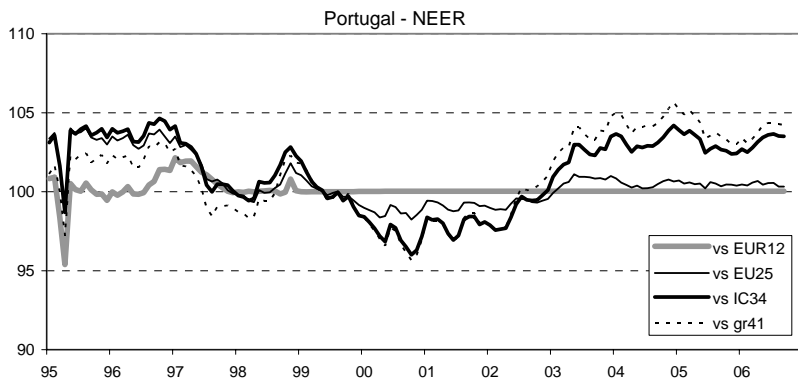
### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Poland - REER (ULCM) 
PL	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	87.9	90.5	90.2	Q3-03	82.4	82.4	83.3	
1995	89.2	92.6	93.6	Q4-03	76.8	76.8	78.0	
1996	98.3	101.3	103.1	Q1-04	72.3	72.2	73.7	
1997	102.7	103.4	104.1	Q2-04	72.1	71.7	73.0	
1998	106.0	105.7	106.5	Q3-04	75.8	75.3	76.8	
1999	100.0	100.0	100.0	Q4-04	79.6	79.1	80.7	
2000	106.5	105.1	103.4	Q1-05	84.8	84.0	85.6	
2001	118.3	116.9	115.1	Q2-05	83.9	82.9	84.1	
2002	100.5	99.1	98.2	Q3-05	87.0	85.9	86.8	
2003	83.3	83.1	83.8	Q4-05	89.5	88.3	89.0	
2004	74.9	74.5	75.8	Q1-06	91.1	89.7	90.4	
2005	86.3	85.2	86.1	Q2-06	87.8	86.4	87.6	
				Q3-06	86.7	85.3	86.7	

# Portugal - euro (before 1999: PTE)

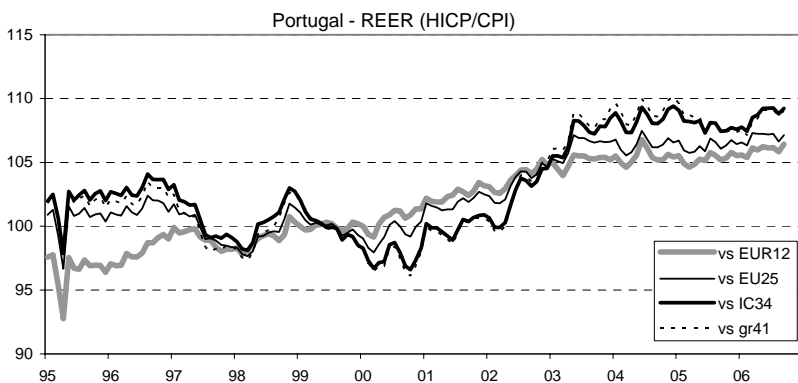
## 1. Trade-weighted currency indices

PT	Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change			
	vs the rest of					vs the rest of					vs the rest of			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	100.3	102.5	101.6	98.8	Q3-03	100.0	100.9	102.5	103.5	Apr-04	0.0	-0.2	-0.4	-0.5
1995	99.7	103.1	103.2	101.5	Q4-03	100.0	100.9	103.1	104.3	May-04	0.0	0.1	0.3	0.4
1996	100.5	103.5	104.0	102.4	Q1-04	100.0	100.6	103.5	104.8	Jun-04	0.0	-0.2	-0.1	0.0
1997	101.1	101.6	101.6	100.2	Q2-04	100.0	100.3	102.8	104.1	Jul-04	0.0	0.0	0.1	0.1
1998	100.1	100.3	100.9	100.0	Q3-04	100.0	100.3	103.0	104.4	Aug-04	0.0	0.1	0.0	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	100.0	100.7	103.9	105.3	Sep-04	0.0	0.2	0.2	0.2
2000	100.0	98.7	97.3	97.0	Q1-05	100.0	100.6	103.9	105.2	Oct-04	0.0	0.2	0.3	0.4
2001	100.0	99.2	98.0	98.0	Q2-05	100.0	100.4	103.2	104.3	Nov-04	0.0	0.1	0.4	0.5
2002	100.0	99.3	98.8	99.3	Q3-05	100.0	100.5	102.8	103.7	Dec-04	0.0	-0.1	0.3	0.4
2003	100.0	100.7	102.3	103.3	Q4-05	100.0	100.4	102.6	103.3	Jan-05	0.0	0.1	-0.3	-0.4
2004	100.0	100.5	103.1	104.4	Q1-06	100.0	100.5	102.8	103.4	Feb-05	0.0	-0.2	-0.3	-0.3
2005	100.0	100.5	103.0	103.9	Q2-06	100.0	100.6	103.5	104.2	Mar-05	0.0	0.1	0.2	0.3
					Q3-06	100.0	100.4	103.6	104.4	Apr-05	0.0	-0.1	-0.3	-0.4
										May-05	0.0	0.0	-0.3	-0.4
										Jun-05	0.0	-0.3	-0.8	-1.0
										Jul-05	0.0	0.4	0.2	0.2
										Aug-05	0.0	-0.1	0.2	0.2
										Sep-05	0.0	-0.2	-0.2	-0.2
										Oct-05	0.0	0.1	-0.1	-0.2
										Nov-05	0.0	0.0	-0.2	-0.3
										Dec-05	0.0	-0.1	0.0	0.0
										Jan-06	0.0	0.1	0.3	0.4
										Feb-06	0.0	-0.1	-0.2	-0.3
										Mar-06	0.0	0.2	0.3	0.3
										Apr-06	0.0	0.1	0.4	0.4
										May-06	0.0	-0.2	0.3	0.4
										Jun-06	0.0	0.1	0.2	0.1
										Jul-06	0.0	0.0	0.0	0.0
										Aug-06	0.0	-0.2	-0.1	-0.1
										Sep-06	0.0	0.0	0.0	-0.1



## 2. Relative price indicators, based on HICP / CPI

PT	Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change			
	vs the rest of					vs the rest of					vs the rest of			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	95.7	98.9	99.4	99.4	Q3-03	105.4	106.7	107.6	108.1	Apr-04	0.4	0.3	0.0	-0.1
1995	96.6	100.7	102.1	101.7	Q4-03	105.3	106.6	108.1	108.8	May-04	0.5	0.6	0.8	0.8
1996	98.1	101.6	103.3	102.6	Q1-04	105.0	106.1	108.2	109.0	Jun-04	1.2	1.0	1.1	1.1
1997	99.0	99.9	100.6	99.7	Q2-04	105.8	106.6	108.4	109.0	Jul-04	-0.7	-0.6	-0.5	-0.5
1998	99.1	99.4	100.4	99.8	Q3-04	105.6	106.4	108.4	109.0	Aug-04	-0.7	-0.6	-0.6	-0.7
1999	100.0	100.0	100.0	100.0	Q4-04	105.4	106.6	109.1	109.8	Sep-04	-0.2	0.0	0.0	0.0
2000	100.6	99.4	97.6	97.3	Q1-05	105.0	106.1	108.6	109.2	Oct-04	0.0	0.2	0.3	0.4
2001	102.5	101.8	100.0	99.8	Q2-05	105.1	106.0	108.0	108.3	Nov-04	0.4	0.5	0.7	0.8
2002	103.8	103.4	102.3	102.4	Q3-05	105.5	106.5	108.0	108.1	Dec-04	-0.2	-0.3	0.2	0.2
2003	105.1	106.2	107.0	107.5	Q4-05	105.6	106.5	107.7	107.6	Jan-05	0.1	0.1	-0.3	-0.5
2004	105.4	106.4	108.3	108.9	Q1-06	105.7	106.7	108.0	107.8	Feb-05	-0.6	-0.7	-0.8	-0.8
2005	105.2	106.2	107.8	108.0	Q2-06	106.1	107.2	109.2	109.0	Mar-05	-0.3	-0.2	0.0	0.0
					Q3-06	106.2	107.0	109.2	109.1	Apr-05	0.2	0.1	-0.1	-0.2
										May-05	0.4	0.4	0.1	0.0
										Jun-05	-0.1	-0.4	-0.9	-1.0
										Jul-05	0.6	1.0	0.8	0.7
										Aug-05	-0.2	-0.3	0.0	0.0
										Sep-05	-0.3	-0.5	-0.6	-0.6
										Oct-05	0.1	0.3	0.0	-0.1
										Nov-05	0.4	0.4	0.2	0.1
										Dec-05	-0.3	-0.3	-0.1	-0.2
										Jan-06	0.1	0.1	0.2	0.2
										Feb-06	-0.2	-0.2	-0.3	-0.4
										Mar-06	0.7	0.9	1.0	1.0
										Apr-06	-0.1	-0.1	0.2	0.2
										May-06	0.3	0.0	0.5	0.6
										Jun-06	-0.1	0.0	0.0	0.0
										Jul-06	0.0	0.0	0.0	0.0
										Aug-06	-0.3	-0.6	-0.4	-0.4
										Sep-06	0.5	0.5	0.4	0.3



### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Portugal - REER (PGDP)
PT	vs the rest of				vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	91.9	95.5	95.5	Q3-03	104.6	105.1	106.3	
1995	92.2	96.7	97.6	Q4-03	104.8	105.2	106.9	
1996	93.6	97.4	98.7	Q1-04	105.0	105.1	107.5	
1997	96.6	97.7	98.2	Q2-04	105.2	105.0	107.0	
1998	97.8	98.3	99.2	Q3-04	105.5	105.3	107.4	
1999	100.0	100.0	100.0	Q4-04	105.8	105.9	108.6	
2000	101.5	100.1	98.3	Q1-05	106.0	106.0	108.7	
2001	102.6	101.6	99.9	Q2-05	106.2	106.0	108.1	
2002	103.9	102.9	102.0	Q3-05	106.2	106.1	107.7	
2003	104.5	104.9	105.9	Q4-05	106.2	106.0	107.3	
2004	105.3	105.2	107.3	Q1-06	106.1	105.9	107.3	
2005	106.0	105.9	107.6	Q2-06	105.9	105.8	107.9	
				Q3-06	105.8	105.5	107.9	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Portugal - REER (PX)
PT	vs the rest of				vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	94.6	96.0	95.8	Q3-03	99.6	100.4	101.5	
1995	97.0	99.2	100.0	Q4-03	99.5	100.3	101.9	
1996	96.3	98.0	99.0	Q1-04	99.5	100.2	102.2	
1997	98.4	98.4	98.7	Q2-04	99.6	100.0	101.6	
1998	99.3	99.5	100.3	Q3-04	99.5	100.1	101.8	
1999	100.0	100.0	100.0	Q4-04	99.5	100.4	102.5	
2000	100.6	99.6	98.1	Q1-05	99.3	100.2	102.3	
2001	100.4	100.0	98.5	Q2-05	99.2	99.8	101.4	
2002	100.5	100.2	99.5	Q3-05	99.0	99.7	100.8	
2003	99.7	100.4	101.4	Q4-05	98.8	99.5	100.3	
2004	99.5	100.1	101.7	Q1-06	98.7	99.3	100.2	
2005	99.0	99.7	100.9	Q2-06	98.6	99.2	100.7	
				Q3-06	98.5	99.0	100.7	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Portugal - REER (ULCE)
PT	vs the rest of				vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	90.0	93.8	94.3	Q3-03	109.7	109.5	111.2	
1995	89.9	94.7	96.0	Q4-03	109.8	109.6	111.9	
1996	92.9	97.3	99.0	Q1-04	109.8	109.3	112.3	
1997	96.3	97.8	98.7	Q2-04	109.9	109.0	111.5	
1998	97.9	98.4	99.4	Q3-04	110.1	109.1	111.9	
1999	100.0	100.0	100.0	Q4-04	110.4	109.8	113.0	
2000	103.1	101.3	99.6	Q1-05	110.9	110.0	113.3	
2001	105.7	104.0	102.4	Q2-05	111.3	110.1	112.8	
2002	107.5	105.8	105.1	Q3-05	111.7	110.4	112.6	
2003	109.4	109.1	110.6	Q4-05	111.9	110.6	112.4	
2004	110.0	109.2	111.9	Q1-06	112.1	110.7	112.7	
2005	111.4	110.2	112.5	Q2-06	112.2	110.9	113.6	
				Q3-06	112.3	110.8	113.8	

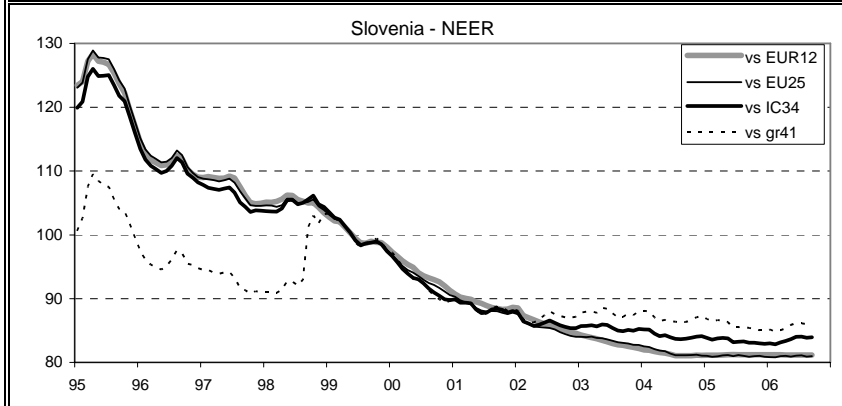
### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Portugal - REER (ULCM)
PT	vs the rest of				vs the rest of			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	97.6	102.0	101.6	Q3-03	113.0	113.7	115.7	
1995	93.9	99.0	99.9	Q4-03	113.8	114.7	117.4	
1996	92.2	96.6	98.1	Q1-04	114.8	115.5	119.0	
1997	93.9	95.4	96.0	Q2-04	115.7	116.1	119.3	
1998	96.0	96.2	97.0	Q3-04	116.3	116.7	120.0	
1999	100.0	100.0	100.0	Q4-04	116.5	117.2	120.9	
2000	106.8	105.2	103.2	Q1-05	116.5	116.8	120.4	
2001	110.0	108.6	106.7	Q2-05	116.3	116.1	119.0	
2002	112.3	110.8	109.9	Q3-05	116.1	115.9	118.1	
2003	112.9	113.4	115.2	Q4-05	116.0	115.6	117.4	
2004	115.8	116.3	119.5	Q1-06	115.9	115.6	117.5	
2005	116.1	116.0	118.4	Q2-06	115.9	115.6	118.2	
				Q3-06	115.9	115.5	118.4	

# Slovenia - SIT

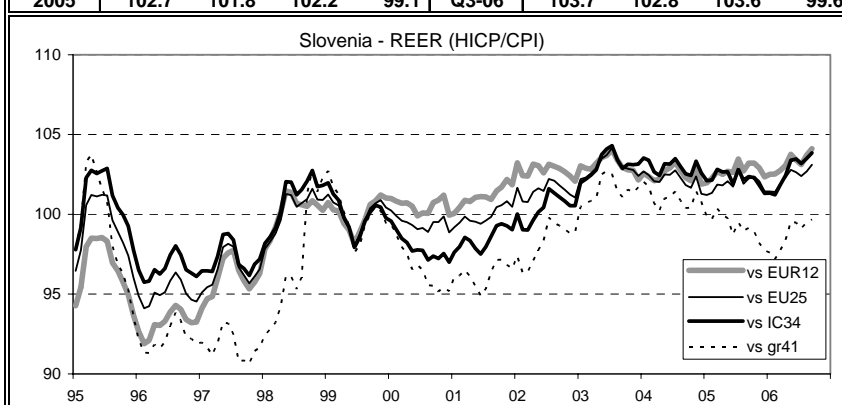
## 1. Trade-weighted currency indices

SI	Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change			
	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	125.6	124.6	120.3	96.3	Q3-03	82.8	83.2	85.1	87.4	Apr-04	-0.2	-0.3	-0.5	-0.7
1995	124.3	124.7	122.1	106.5	Q4-03	82.4	82.8	85.1	87.8	May-04	-0.1	-0.1	0.2	0.2
1996	111.4	111.8	110.4	97.3	Q1-04	81.9	82.4	85.0	87.8	Jun-04	-0.3	-0.4	-0.4	-0.2
1997	107.6	107.2	105.9	94.3	Q2-04	81.4	81.7	84.1	86.7	Jul-04	-0.2	-0.3	-0.3	-0.1
1998	105.2	104.9	104.8	98.0	Q3-04	81.1	81.1	83.7	86.4	Aug-04	0.0	0.0	-0.1	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	81.1	81.1	84.0	87.1	Sep-04	0.0	0.0	0.1	0.1
2000	94.1	93.4	92.7	92.6	Q1-05	81.1	80.9	83.8	86.7	Oct-04	0.0	0.0	0.2	0.4
2001	89.2	88.5	88.5	88.6	Q2-05	81.2	81.1	83.6	86.2	Nov-04	0.0	0.0	0.2	0.5
2002	86.1	85.4	86.0	86.9	Q3-05	81.2	81.0	83.2	85.6	Dec-04	0.0	-0.2	0.1	0.2
2003	83.2	83.4	85.4	87.7	Q4-05	81.2	81.0	83.0	85.2	Jan-05	0.0	0.0	-0.3	-0.6
2004	81.4	81.6	84.1	86.9	Q1-06	81.2	80.9	83.0	85.1	Feb-05	0.0	-0.2	-0.3	-0.4
2005	81.2	80.9	83.3	85.7	Q2-06	81.2	81.0	83.7	85.9	Mar-05	0.0	0.1	0.2	0.2
					Q3-06	81.2	81.0	84.0	86.1	Apr-05	0.0	0.2	0.1	-0.1
										May-05	0.1	0.1	-0.1	-0.3
										Jun-05	0.0	-0.2	-0.7	-0.9
										Jul-05	0.0	0.2	0.1	0.0
										Aug-05	0.0	-0.2	0.0	0.1
										Sep-05	0.0	-0.2	-0.2	-0.3
										Oct-05	0.0	0.1	0.0	-0.2
										Nov-05	0.0	0.0	-0.1	-0.3
										Dec-05	0.0	-0.2	-0.1	-0.1
										Jan-06	0.0	0.0	0.1	0.2
										Feb-06	0.0	-0.1	-0.2	-0.4
										Mar-06	0.0	0.2	0.3	0.3
										Apr-06	0.0	0.1	0.3	0.3
										May-06	0.0	-0.2	0.3	0.6
										Jun-06	0.0	0.2	0.5	0.3
										Jul-06	0.0	0.0	0.0	0.0
										Aug-06	0.0	-0.2	-0.2	-0.1
										Sep-06	0.0	0.1	0.1	0.0



## 2. Relative price indicators, based on HICP / CPI

SI	Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change			
	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	88.2	90.3	91.4	92.3	Q3-03	103.5	103.6	103.6	101.8	Apr-04	0.1	0.0	-0.2	-0.5
1995	96.6	99.2	100.8	99.3	Q4-03	102.6	102.7	103.2	101.6	May-04	0.5	0.5	0.7	0.8
1996	93.2	95.1	96.6	93.0	Q1-04	102.4	102.4	103.3	101.6	Jun-04	0.2	0.0	0.0	0.1
1997	95.9	96.5	97.2	92.4	Q2-04	102.6	102.4	103.0	100.9	Jul-04	0.3	0.3	0.3	0.3
1998	100.1	100.2	100.9	98.7	Q3-04	102.8	102.3	103.1	101.0	Aug-04	-0.5	-0.4	-0.5	-0.5
1999	100.0	100.0	100.0	100.0	Q4-04	102.3	101.8	102.9	101.0	Sep-04	-0.5	-0.5	-0.5	-0.5
2000	100.6	99.5	97.9	96.7	Q1-05	102.3	101.5	102.4	100.1	Oct-04	-0.2	-0.2	-0.1	0.0
2001	101.1	99.9	98.4	96.0	Q2-05	102.6	101.9	102.5	99.6	Nov-04	0.8	0.7	0.9	1.0
2002	102.7	101.5	100.3	98.0	Q3-05	103.2	102.3	102.5	99.3	Dec-04	-1.0	-1.1	-0.7	-0.7
2003	103.1	103.0	103.1	101.3	Q4-05	102.8	102.0	101.9	98.4	Jan-05	0.1	-0.1	-0.5	-0.9
2004	102.5	102.2	102.9	100.9	Q1-06	102.6	101.6	101.5	97.6	Feb-05	0.3	0.1	0.0	-0.1
2005	102.7	101.8	102.2	99.1	Q2-06	103.4	102.6	103.2	99.3	Mar-05	0.4	0.5	0.7	0.7
					Q3-06	103.7	102.8	103.6	99.6	Apr-05	-0.2	-0.1	-0.2	-0.4
										May-05	0.2	0.2	0.0	-0.2
										Jun-05	-0.1	-0.3	-0.8	-1.0
										Jul-05	0.8	1.1	0.9	0.8
										Aug-05	-0.7	-0.9	-0.7	-0.5
										Sep-05	0.5	0.3	0.2	0.2
										Oct-05	0.0	0.1	-0.1	-0.3
										Nov-05	-0.3	-0.3	-0.5	-0.7
										Dec-05	-0.5	-0.6	-0.5	-0.5
										Jan-06	0.2	0.0	0.0	-0.1
										Feb-06	0.0	0.0	-0.1	-0.4
										Mar-06	0.2	0.5	0.6	0.6
										Apr-06	0.3	0.4	0.6	0.7
										May-06	0.7	0.5	0.9	1.2
										Jun-06	-0.4	-0.1	0.1	-0.1
										Jul-06	-0.3	-0.2	-0.3	-0.4
										Aug-06	0.6	0.3	0.3	0.4
										Sep-06	0.4	0.4	0.3	0.2



### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Slovenia - REER (PGDP)
SI	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	80.5	82.5	83.0	Q3-03	101.3	101.0	101.2	
1995	95.5	98.2	99.4	Q4-03	101.4	101.1	101.7	
1996	93.3	95.3	96.6	Q1-04	101.1	100.8	101.9	
1997	96.6	97.2	97.6	Q2-04	100.8	100.2	100.9	
1998	99.6	99.7	100.3	Q3-04	100.4	99.5	100.3	
1999	100.0	100.0	100.0	Q4-04	100.3	99.3	100.5	
2000	98.2	97.2	95.6	Q1-05	100.1	98.8	99.9	
2001	99.1	97.9	96.5	Q2-05	100.0	98.8	99.4	
2002	100.9	99.4	98.4	Q3-05	100.0	98.7	98.9	
2003	101.3	100.8	101.1	Q4-05	100.1	98.7	98.7	
2004	100.6	99.9	100.8	Q1-06	100.3	98.8	98.8	
2005	100.0	98.6	99.0	Q2-06	100.6	99.2	99.9	
				Q3-06	101.0	99.6	100.5	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Slovenia - REER (PX)
SI	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	96.6	97.4	97.4	Q3-03	101.8	102.0	102.4	
1995	101.6	102.8	103.7	Q4-03	101.6	101.9	102.6	
1996	102.3	103.3	104.3	Q1-04	101.3	101.6	102.6	
1997	102.5	102.5	102.8	Q2-04	101.1	101.1	101.8	
1998	102.8	102.7	103.3	Q3-04	100.9	100.8	101.6	
1999	100.0	100.0	100.0	Q4-04	101.4	101.3	102.4	
2000	99.6	98.9	97.7	Q1-05	101.8	101.5	102.5	
2001	100.8	100.1	98.8	Q2-05	102.2	102.1	102.7	
2002	101.4	100.8	100.1	Q3-05	102.3	102.2	102.3	
2003	101.7	101.9	102.4	Q4-05	102.2	102.0	101.9	
2004	101.2	101.2	102.0	Q1-06	101.9	101.5	101.5	
2005	102.1	101.9	102.3	Q2-06	101.5	101.3	101.9	
				Q3-06	101.1	100.9	101.7	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Slovenia - REER (ULCE)
SI	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	98.7	101.4	102.8	Q3-03	102.9	102.3	103.2	
1995	104.3	107.6	109.7	Q4-03	103.3	102.8	104.2	
1996	98.7	101.1	103.2	Q1-04	103.7	103.3	105.0	
1997	100.1	100.8	101.9	Q2-04	104.0	103.2	104.8	
1998	102.4	102.5	103.5	Q3-04	104.2	103.1	104.7	
1999	100.0	100.0	100.0	Q4-04	104.5	103.3	105.3	
2000	101.6	100.3	99.0	Q1-05	104.6	103.0	104.8	
2001	103.0	101.2	100.1	Q2-05	104.7	103.1	104.5	
2002	103.6	101.8	101.2	Q3-05	104.8	103.0	103.9	
2003	103.0	102.2	103.2	Q4-05	104.9	103.0	103.6	
2004	104.1	103.2	104.8	Q1-06	105.1	103.1	103.7	
2005	104.7	102.9	104.0	Q2-06	105.3	103.4	104.7	
				Q3-06	105.6	103.7	105.2	

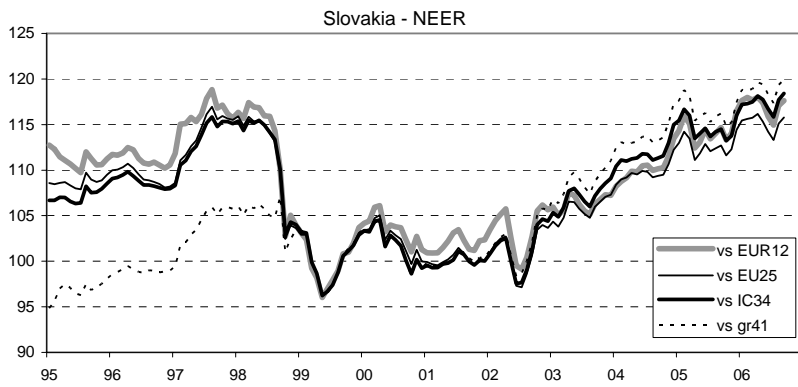
### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Slovenia - REER (ULCM)
SI	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	112.8	114.6	114.7	Q3-03	93.4	94.0	94.8	
1995	112.8	115.5	117.2	Q4-03	94.1	94.9	96.2	
1996	101.0	102.9	104.8	Q1-04	94.9	95.9	97.6	
1997	98.3	98.6	99.3	Q2-04	95.6	96.4	98.0	
1998	101.6	101.2	102.0	Q3-04	95.9	96.5	98.2	
1999	100.0	100.0	100.0	Q4-04	96.2	96.6	98.6	
2000	99.4	98.3	96.7	Q1-05	96.1	96.1	97.8	
2001	98.6	97.3	95.9	Q2-05	95.9	95.8	97.1	
2002	96.0	95.0	94.2	Q3-05	95.7	95.3	96.1	
2003	93.6	94.0	94.8	Q4-05	95.5	95.1	95.6	
2004	95.6	96.3	98.0	Q1-06	95.5	94.9	95.5	
2005	95.8	95.5	96.6	Q2-06	95.6	95.1	96.3	
				Q3-06	95.7	95.2	96.8	

## Slovakia - SKK

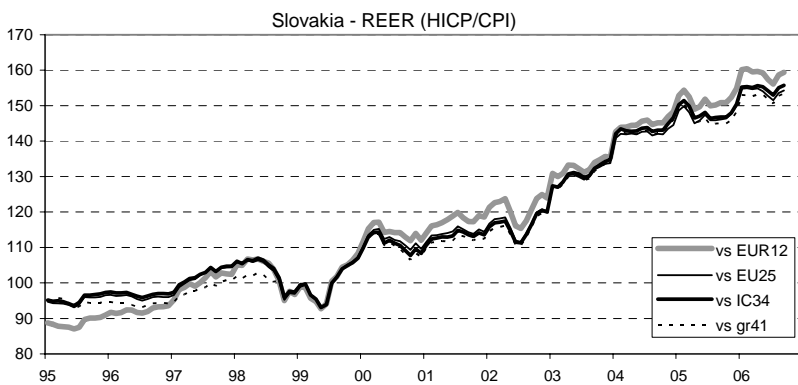
## 1. Trade-weighted currency indices

SK	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				vs (the rest of)				vs (the rest of)					
	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41		
1994	114.5	109.1	106.5	92.3	Q3-03	105.6	105.4	106.6	108.1	Apr-04	0.6	0.4	0.3	0.2
1995	111.2	109.1	107.8	99.2	Q4-03	107.1	107.0	108.6	110.4	May-04	-0.1	-0.1	0.1	0.1
1996	111.3	109.7	109.2	101.2	Q1-04	108.7	108.9	110.9	112.9	Jun-04	0.6	0.3	0.4	0.5
1997	116.0	114.4	113.8	106.4	Q2-04	110.1	109.7	111.6	113.4	Jul-04	0.1	-0.1	0.0	0.0
1998	112.5	111.5	111.7	107.8	Q3-04	110.2	109.5	111.5	113.4	Aug-04	-0.5	-0.5	-0.6	-0.6
1999	100.0	100.0	100.0	100.0	Q4-04	111.8	110.8	113.3	115.5	Sep-04	0.2	0.1	0.2	0.2
2000	103.5	102.5	101.8	101.7	Q1-05	115.1	113.6	116.1	118.3	Oct-04	0.1	0.1	0.2	0.3
2001	101.9	100.3	99.9	100.0	Q2-05	113.3	111.9	114.1	116.0	Nov-04	1.1	1.0	1.3	1.4
2002	103.4	101.1	101.3	101.9	Q3-05	114.0	112.4	114.2	115.9	Dec-04	1.7	1.4	1.7	1.8
2003	106.3	105.8	107.1	108.5	Q4-05	114.6	112.8	114.4	115.9	Jan-05	0.8	0.7	0.4	0.3
2004	110.2	109.7	111.9	113.7	Q1-06	117.8	115.6	117.4	118.9	Feb-05	1.4	1.1	1.0	1.0
2005	114.3	112.5	114.7	116.4	Q2-06	117.1	115.2	117.6	119.2	Mar-05	-0.7	-0.7	-0.6	-0.6
					Q3-06	116.5	114.7	117.4	119.0	Apr-05	-2.3	-2.1	-2.2	-2.3
										May-05	0.6	0.7	0.5	0.4
										Jun-05	1.2	0.9	0.5	0.4
										Jul-05	-0.9	-0.7	-0.8	-0.9
										Aug-05	0.5	0.3	0.5	0.5
										Sep-05	0.6	0.3	0.3	0.3
										Oct-05	-1.2	-1.0	-1.1	-1.2
										Nov-05	0.6	0.6	0.5	0.4
										Dec-05	2.1	1.9	2.0	1.9
										Jan-06	1.0	0.9	1.0	1.2
										Feb-06	0.3	0.2	0.1	-0.1
										Mar-06	-0.2	0.1	0.2	0.1
										Apr-06	0.3	0.4	0.5	0.6
										May-06	-0.5	-0.7	-0.3	-0.2
										Jun-06	-1.3	-1.0	-0.9	-0.9
										Jul-06	-0.8	-0.8	-0.8	-0.8
										Aug-06	1.9	1.6	1.7	1.7
										Sep-06	0.5	0.6	0.6	0.5



## 2. Relative price indicators, based on HICP / CPI

SK	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				vs (the rest of)				vs (the rest of)					
	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41		
1994	85.1	91.7	91.8	93.1	Q3-03	132.4	130.4	130.8	130.1	Apr-04	0.3	0.1	-0.1	-0.2
1995	88.8	94.9	95.6	95.4	Q4-03	135.3	133.4	134.2	133.6	May-04	0.0	-0.1	0.1	0.1
1996	92.3	96.0	96.9	94.9	Q1-04	143.4	141.6	142.9	142.3	Jun-04	0.8	0.5	0.5	0.6
1997	100.4	102.0	102.4	99.4	Q2-04	144.8	142.2	143.2	142.4	Jul-04	0.2	0.1	0.1	0.1
1998	102.8	102.7	103.2	102.0	Q3-04	145.2	142.1	143.3	142.5	Aug-04	-0.8	-0.8	-0.8	-0.8
1999	100.0	100.0	100.0	100.0	Q4-04	146.7	143.3	145.0	144.4	Sep-04	0.3	0.3	0.3	0.3
2000	114.0	112.0	110.8	110.1	Q1-05	153.2	148.8	150.6	149.6	Oct-04	0.0	-0.1	0.0	0.1
2001	117.4	114.1	113.1	112.0	Q2-05	150.1	146.1	147.3	145.9	Nov-04	1.2	1.1	1.3	1.4
2002	120.9	116.8	116.1	115.1	Q3-05	150.3	145.9	146.7	145.0	Dec-04	0.9	0.8	1.1	1.2
2003	132.6	130.3	130.7	130.0	Q4-05	152.7	148.0	148.5	146.5	Jan-05	3.1	2.8	2.5	2.2
2004	144.9	142.1	143.6	142.8	Q1-06	160.0	154.8	155.4	153.0	Feb-05	1.0	0.8	0.8	0.7
2005	151.5	147.0	148.2	146.6	Q2-06	158.7	153.8	155.1	152.9	Mar-05	-1.3	-1.1	-1.0	-1.0
					Q3-06	158.0	153.1	154.7	152.4	Apr-05	-2.3	-2.1	-2.2	-2.4
										May-05	0.4	0.5	0.3	0.2
										Jun-05	1.5	1.1	0.7	0.6
										Jul-05	-1.3	-1.1	-1.2	-1.3
										Aug-05	0.2	0.0	0.2	0.3
										Sep-05	0.4	0.2	0.1	0.1
										Oct-05	0.0	0.2	0.0	-0.1
										Nov-05	1.0	0.9	0.8	0.6
										Dec-05	1.6	1.6	1.7	1.6
										Jan-06	3.4	3.2	3.2	3.3
										Feb-06	0.2	0.1	0.1	-0.1
										Mar-06	-0.6	-0.2	-0.1	-0.2
										Apr-06	0.1	0.2	0.3	0.4
										May-06	-0.3	-0.5	-0.2	0.0
										Jun-06	-1.2	-0.9	-0.8	-0.9
										Jul-06	-0.8	-0.7	-0.8	-0.8
										Aug-06	1.7	1.3	1.4	1.4
										Sep-06	0.4	0.5	0.4	0.3



### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Slovakia - REER (PGDP) 
SK	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	89.2	96.7	96.6	Q3-03	122.0	119.5	120.0	
1995	93.1	100.0	100.4	Q4-03	124.9	122.3	123.1	
1996	95.7	100.2	100.9	Q1-04	127.9	125.4	126.7	
1997	105.5	107.4	107.7	Q2-04	130.4	127.2	128.2	
1998	106.4	106.4	106.9	Q3-04	131.2	127.4	128.6	
1999	100.0	100.0	100.0	Q4-04	133.3	129.2	130.9	
2000	111.3	109.5	108.3	Q1-05	137.5	132.6	134.3	
2001	111.8	108.7	107.8	Q2-05	135.6	131.0	132.2	
2002	115.5	111.3	110.7	Q3-05	137.0	132.1	132.8	
2003	122.3	119.5	120.0	Q4-05	138.6	133.4	133.8	
2004	130.7	127.3	128.6	Q1-06	143.6	137.8	138.4	
2005	137.2	132.1	133.2	Q2-06	144.0	138.5	139.7	
				Q3-06	144.5	138.9	140.5	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Slovakia - REER (PX) 
SK	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	97.8	101.4	101.2	Q3-03	116.6	115.8	116.3	
1995	100.7	104.5	104.9	Q4-03	117.2	116.4	117.1	
1996	104.5	106.7	107.4	Q1-04	118.1	117.4	118.5	
1997	107.0	107.7	107.9	Q2-04	118.7	117.4	118.2	
1998	106.1	105.9	106.3	Q3-04	118.1	116.5	117.3	
1999	100.0	100.0	100.0	Q4-04	119.0	117.4	118.7	
2000	111.9	110.8	109.9	Q1-05	122.1	120.0	121.3	
2001	114.8	113.1	112.2	Q2-05	119.9	118.2	119.0	
2002	117.4	115.2	114.8	Q3-05	120.6	118.8	119.2	
2003	117.8	116.8	117.4	Q4-05	121.4	119.5	119.6	
2004	118.5	117.2	118.3	Q1-06	125.1	122.9	123.1	
2005	121.0	119.1	119.8	Q2-06	124.9	123.0	123.7	
				Q3-06	124.8	122.9	124.0	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Slovakia - REER (ULCE) 
SK	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	83.4	91.4	91.5	Q3-03	118.2	115.2	116.0	
1995	91.0	99.4	100.2	Q4-03	121.4	118.5	119.7	
1996	93.1	98.0	99.0	Q1-04	125.1	122.3	124.0	
1997	105.7	107.3	107.9	Q2-04	128.3	124.8	126.3	
1998	110.7	110.5	111.2	Q3-04	129.4	125.3	127.0	
1999	100.0	100.0	100.0	Q4-04	131.3	126.9	129.0	
2000	110.5	108.7	107.7	Q1-05	135.0	129.7	131.7	
2001	109.8	106.2	105.4	Q2-05	132.6	127.4	129.0	
2002	113.6	108.9	108.5	Q3-05	133.5	127.9	129.0	
2003	118.7	115.4	116.2	Q4-05	134.7	128.7	129.6	
2004	128.5	124.8	126.6	Q1-06	139.3	132.7	133.7	
2005	134.0	128.3	129.8	Q2-06	139.5	133.2	134.8	
				Q3-06	139.9	133.5	135.4	

### 6. Relative cost indicators, based on unit wage costs in manufacturing

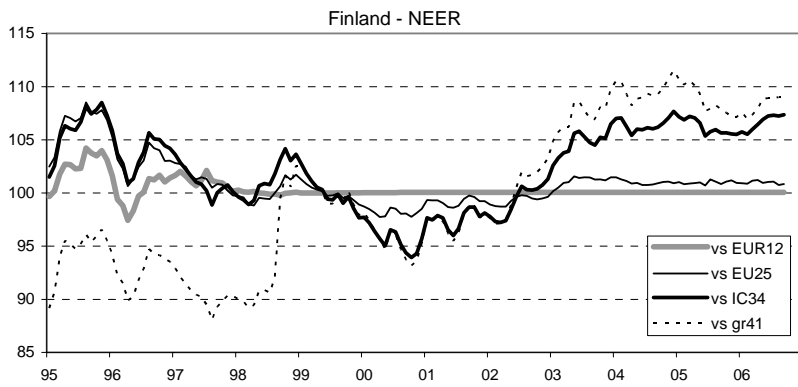
Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Slovakia - REER (ULCM) 
SK	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	113.5	118.4	117.8	Q3-03	124.9	125.0	125.8	
1995	90.2	95.5	96.1	Q4-03	126.5	126.8	128.1	
1996	91.0	95.2	96.2	Q1-04	128.5	129.2	131.1	
1997	115.7	117.0	117.5	Q2-04	130.3	130.4	132.1	
1998	113.4	111.4	112.0	Q3-04	130.9	130.4	132.2	
1999	100.0	100.0	100.0	Q4-04	133.1	132.2	134.4	
2000	117.3	115.8	114.6	Q1-05	137.5	135.6	137.7	
2001	108.8	105.4	104.4	Q2-05	135.4	133.5	135.0	
2002	119.0	115.9	115.2	Q3-05	136.1	133.7	134.6	
2003	125.8	125.5	126.4	Q4-05	136.4	133.6	134.1	
2004	130.7	130.6	132.6	Q1-06	139.4	136.1	136.8	
2005	136.4	134.0	135.4	Q2-06	137.9	134.9	136.1	
				Q3-06	136.5	133.5	135.0	



## Finland - euro (before 1999: FIM)

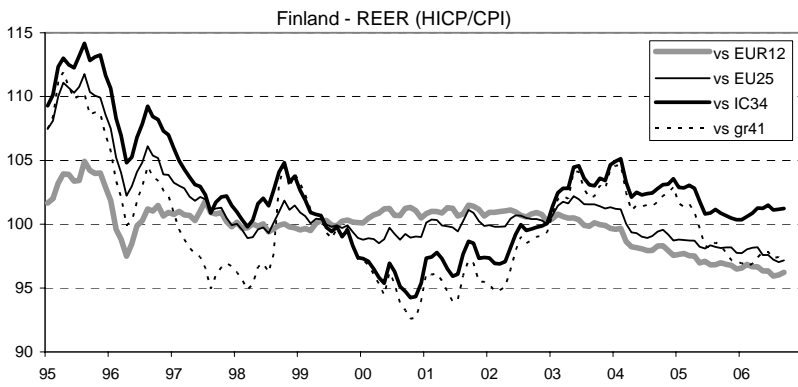
### 1. Trade-weighted currency indices

Annual data (index 1999 = 100) vs the rest of					Quarterly data (index 1999 = 100) vs the rest of					Monthly data monthly % change vs the rest of				
FI	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	94.6	96.6	94.5	80.9	Q3-03	100.1	101.4	104.9	107.3	Apr-04	0.0	-0.2	-0.8	-1.0
1995	102.6	106.6	105.9	95.4	Q4-03	100.1	101.3	105.7	108.7	May-04	0.0	0.1	0.6	0.6
1996	100.2	103.3	103.7	93.8	Q1-04	100.1	101.3	106.8	110.2	Jun-04	0.0	-0.2	-0.1	0.1
1997	101.2	101.4	101.0	91.4	Q2-04	100.1	100.9	105.8	108.8	Jul-04	0.0	0.0	0.2	0.3
1998	100.0	100.1	101.3	95.6	Q3-04	100.1	100.8	106.1	109.4	Aug-04	0.0	0.0	-0.1	-0.2
1999	100.0	100.0	100.0	100.0	Q4-04	100.1	101.0	107.1	110.8	Sep-04	0.0	0.1	0.1	0.1
2000	100.0	98.2	95.7	95.4	Q1-05	100.1	100.9	107.1	110.6	Oct-04	0.0	0.1	0.4	0.6
2001	100.1	99.2	97.6	97.3	Q2-05	100.1	100.9	106.3	109.2	Nov-04	0.0	0.0	0.5	0.8
2002	100.1	99.3	99.1	99.9	Q3-05	100.1	101.1	105.8	108.1	Dec-04	0.0	-0.2	0.6	0.7
2003	100.1	101.1	104.4	107.0	Q4-05	100.1	101.1	105.6	107.4	Jan-05	0.0	0.1	-0.5	-0.8
2004	100.1	101.0	106.1	109.3	Q1-06	100.1	101.0	105.7	107.4	Feb-05	0.0	-0.2	-0.3	-0.4
2005	100.1	100.9	105.7	108.3	Q2-06	100.1	101.1	106.8	108.7	Mar-05	0.0	0.1	0.3	0.4
					Q3-06	100.1	100.9	107.3	109.1	Apr-05	0.0	0.0	-0.1	-0.5
										May-05	0.0	0.1	-0.4	-0.7
										Jun-05	0.0	-0.3	-1.2	-1.5
										Jul-05	0.0	0.6	0.4	0.2
										Aug-05	0.0	-0.2	0.2	0.3
										Sep-05	0.0	-0.2	-0.3	-0.4
										Oct-05	0.0	0.2	0.0	-0.3
										Nov-05	0.0	0.1	-0.1	-0.4
										Dec-05	0.0	-0.2	0.0	0.0
										Jan-06	0.0	-0.1	0.2	0.4
										Feb-06	0.0	0.0	-0.2	-0.5
										Mar-06	0.0	0.3	0.4	0.3
										Apr-06	0.0	0.1	0.4	0.5
										May-06	0.0	-0.2	0.4	0.9
										Jun-06	0.0	0.1	0.3	0.1
										Jul-06	0.0	0.0	0.1	0.0
										Aug-06	0.0	-0.3	-0.1	0.0
										Sep-06	0.0	0.1	0.1	0.0



### 2. Relative price indicators, based on HICP / CPI

Annual data (index 1999 = 100) vs the rest of					Quarterly data (index 1999 = 100) vs the rest of					Monthly data monthly % change vs the rest of				
FI	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	97.4	103.0	103.8	103.1	Q3-03	100.0	101.6	103.3	102.5	Apr-04	-0.4	-0.6	-1.1	-1.4
1995	103.5	110.1	112.3	109.8	Q4-03	99.8	101.3	104.0	103.5	May-04	-0.1	-0.1	0.4	0.4
1996	100.2	104.8	107.7	103.4	Q1-04	99.3	100.8	104.5	104.0	Jun-04	-0.1	-0.3	-0.2	-0.1
1997	100.7	101.9	103.0	98.1	Q2-04	98.2	99.2	102.3	101.4	Jul-04	-0.1	-0.1	0.1	0.1
1998	99.8	100.2	102.1	99.8	Q3-04	98.1	99.2	102.6	101.6	Aug-04	0.0	0.2	0.1	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	97.9	99.2	103.3	102.6	Sep-04	0.3	0.3	0.3	0.3
2000	100.8	99.0	95.8	94.8	Q1-05	97.6	98.8	102.9	101.6	Oct-04	0.0	0.1	0.3	0.5
2001	101.0	100.2	97.3	95.6	Q2-05	97.2	98.4	101.8	99.7	Nov-04	-0.4	-0.4	0.0	0.2
2002	100.8	100.2	98.7	97.2	Q3-05	96.9	98.3	101.0	98.4	Dec-04	-0.4	-0.5	0.4	0.5
2003	100.2	101.5	103.2	102.5	Q4-05	96.7	98.1	100.5	97.4	Jan-05	0.1	0.1	-0.6	-1.3
2004	98.4	99.6	102.9	102.0	Q1-06	96.7	98.0	100.6	96.9	Feb-05	0.1	0.0	0.0	-0.3
2005	97.1	98.3	101.2	98.8	Q2-06	96.5	97.8	101.3	97.8	Mar-05	-0.2	0.0	0.2	0.2
					Q3-06	96.1	97.2	101.2	97.4	Apr-05	0.0	0.0	-0.2	-0.6
										May-05	-0.6	-0.5	-1.0	-1.3
										Jun-05	0.1	-0.1	-1.0	-1.4
										Jul-05	-0.3	0.3	0.1	-0.2
										Aug-05	0.0	-0.1	0.3	0.4
										Sep-05	0.1	-0.1	-0.3	-0.3
										Oct-05	-0.1	0.1	-0.2	-0.5
										Nov-05	-0.1	0.0	-0.2	-0.6
										Dec-05	-0.3	-0.4	-0.1	-0.1
										Jan-06	0.1	0.0	0.0	-0.1
										Feb-06	0.3	0.3	0.3	-0.2
										Mar-06	-0.2	0.1	0.3	0.2
										Apr-06	0.0	0.0	0.4	0.5
										May-06	-0.3	-0.6	0.0	0.4
										Jun-06	0.0	0.0	0.2	0.0
										Jul-06	-0.4	-0.4	-0.4	-0.5
										Aug-06	0.1	-0.2	0.0	0.1
										Sep-06	0.2	0.1	0.1	-0.2



### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Finland - REER (PGDP)
FI	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	92.6	98.8	98.7	Q3-03	98.7	99.3	101.4	
1995	102.8	110.1	111.5	Q4-03	98.2	98.8	101.6	
1996	98.3	103.3	105.6	Q1-04	97.9	98.4	102.3	
1997	100.2	101.5	102.2	Q2-04	97.8	97.8	101.1	
1998	101.2	101.8	103.7	Q3-04	97.7	97.7	101.2	
1999	100.0	100.0	100.0	Q4-04	97.8	97.8	102.1	
2000	101.7	99.6	96.1	Q1-05	97.9	97.8	102.0	
2001	102.6	101.4	98.4	Q2-05	98.0	97.8	101.2	
2002	101.1	99.9	98.5	Q3-05	98.0	97.9	100.6	
2003	98.9	99.4	101.3	Q4-05	97.9	97.8	100.2	
2004	97.8	97.9	101.3	Q1-06	97.7	97.4	100.0	
2005	97.9	97.7	100.6	Q2-06	97.4	97.2	100.7	
				Q3-06	97.1	96.7	100.8	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Finland - REER (PX)
FI	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	100.6	103.3	102.9	Q3-03	88.7	89.7	91.3	
1995	112.0	115.3	116.6	Q4-03	88.9	89.8	92.0	
1996	108.9	111.0	112.9	Q1-04	89.0	90.0	92.9	
1997	107.2	107.0	107.4	Q2-04	89.0	89.6	91.9	
1998	105.1	105.2	106.9	Q3-04	88.6	89.3	91.7	
1999	100.0	100.0	100.0	Q4-04	87.9	88.7	91.7	
2000	98.7	97.3	94.2	Q1-05	87.1	87.8	90.6	
2001	95.4	95.0	92.4	Q2-05	86.2	86.9	88.9	
2002	90.6	90.4	89.3	Q3-05	85.5	86.3	87.5	
2003	88.8	89.6	91.3	Q4-05	85.0	85.7	86.7	
2004	88.6	89.4	91.8	Q1-06	84.7	85.3	86.4	
2005	85.9	86.6	88.1	Q2-06	84.5	85.1	87.0	
				Q3-06	84.4	84.8	87.1	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Finland - REER (ULCE)
FI	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	95.0	101.9	102.9	Q3-03	99.1	99.0	102.2	
1995	104.0	112.3	114.8	Q4-03	99.0	98.8	102.8	
1996	100.4	106.3	109.8	Q1-04	99.0	98.8	103.9	
1997	99.8	101.6	103.2	Q2-04	99.2	98.5	103.1	
1998	99.7	100.3	102.3	Q3-04	99.5	98.7	103.6	
1999	100.0	100.0	100.0	Q4-04	100.0	99.2	104.9	
2000	99.9	97.4	94.4	Q1-05	100.5	99.5	105.2	
2001	102.6	100.4	98.0	Q2-05	101.0	99.8	104.7	
2002	100.9	98.8	98.2	Q3-05	101.2	100.1	104.2	
2003	99.2	98.9	101.9	Q4-05	101.3	100.0	103.9	
2004	99.4	98.7	103.5	Q1-06	101.2	99.7	103.8	
2005	101.0	99.7	104.0	Q2-06	101.0	99.5	104.5	
				Q3-06	100.8	99.0	104.6	

### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Finland - REER (ULCM)
FI	vs the rest of			vs the rest of				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	95.8	101.3	100.6	Q3-03	97.8	99.0	102.4	
1995	107.9	114.8	116.4	Q4-03	96.4	97.8	102.1	
1996	104.1	108.9	112.2	Q1-04	95.0	96.6	102.1	
1997	102.8	103.7	104.9	Q2-04	94.2	95.6	100.4	
1998	102.2	101.9	103.6	Q3-04	94.6	96.0	101.1	
1999	100.0	100.0	100.0	Q4-04	96.3	97.6	103.4	
2000	96.2	94.2	91.1	Q1-05	98.6	99.5	105.1	
2001	101.2	99.4	96.6	Q2-05	100.7	101.2	106.0	
2002	98.5	97.2	96.1	Q3-05	101.8	102.2	106.1	
2003	97.8	98.6	101.8	Q4-05	101.8	102.1	105.6	
2004	95.1	96.4	101.4	Q1-06	101.0	101.0	104.7	
2005	100.8	101.2	105.3	Q2-06	99.7	99.8	104.3	
				Q3-06	98.3	98.4	103.3	

# Sweden - SEK

## 1. Trade-weighted currency indices

SE	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				Q3-03	vs (the rest of)				vs (the rest of)				
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	95.3	96.8	95.0	88.9	Q3-03	96.2	97.0	100.4	101.8	Apr-04	0.8	0.6	-0.1	-0.2
1995	92.8	95.8	95.5	91.0	Q4-03	97.8	98.7	103.1	104.9	May-04	0.4	0.5	0.9	0.9
1996	101.7	104.9	105.5	100.8	Q1-04	96.0	96.7	102.5	104.4	Jun-04	-0.2	-0.4	-0.1	0.0
1997	101.8	102.3	101.8	97.5	Q2-04	96.4	96.7	101.7	103.5	Jul-04	-0.6	-0.6	-0.3	-0.2
1998	99.6	99.7	101.0	98.4	Q3-04	96.2	96.5	102.0	103.8	Aug-04	0.1	0.2	-0.1	-0.1
1999	100.0	100.0	100.0	100.0	Q4-04	97.8	98.4	104.7	106.8	Sep-04	1.0	1.2	1.3	1.2
2000	104.3	102.9	100.0	99.7	Q1-05	97.1	97.6	104.0	106.0	Oct-04	0.3	0.5	0.7	0.8
2001	95.2	94.1	92.2	92.1	Q2-05	95.7	95.9	101.4	103.0	Nov-04	0.7	0.8	1.3	1.4
2002	96.2	95.2	94.4	94.8	Q3-05	94.1	94.3	98.8	100.1	Dec-04	0.2	0.0	0.9	1.0
2003	96.6	97.2	100.3	101.7	Q4-05	93.0	93.2	97.3	98.3	Jan-05	-0.7	-0.7	-1.3	-1.4
2004	96.6	97.0	102.3	104.1	Q1-06	94.2	94.4	99.0	99.9	Feb-05	-0.4	-0.7	-0.7	-0.8
2005	95.0	95.2	99.9	101.3	Q2-06	94.8	95.1	100.5	101.6	Mar-05	-0.1	0.0	0.2	0.2
					Q3-06	95.5	95.7	101.9	102.9	Apr-05	-0.8	-0.9	-1.2	-1.3
										May-05	-0.3	-0.2	-0.8	-1.0
										Jun-05	-0.8	-1.1	-2.2	-2.4
										Jul-05	-1.7	-1.4	-1.5	-1.7
										Aug-05	0.9	0.8	1.3	1.3
										Sep-05	0.1	-0.2	-0.3	-0.3
										Oct-05	-0.9	-0.8	-1.1	-1.2
										Nov-05	-1.5	-1.5	-1.8	-1.9
										Dec-05	1.4	1.3	1.5	1.5
										Jan-06	1.3	1.4	1.8	1.9
										Feb-06	-0.3	-0.4	-0.6	-0.8
										Mar-06	-0.6	-0.4	-0.3	-0.3
										Apr-06	0.7	0.9	1.2	1.2
										May-06	0.0	-0.2	0.5	0.8
										Jun-06	1.0	1.2	1.4	1.3
										Jul-06	0.2	0.2	0.3	0.3
										Aug-06	0.1	-0.2	0.1	0.1
										Sep-06	-0.6	-0.6	-0.4	-0.5

Year	vs EUR12	vs EU25	vs IC34	vs gr41
1994	95.3	96.8	95.0	88.9
1995	92.8	95.8	95.5	91.0
1996	101.7	104.9	105.5	100.8
1997	101.8	102.3	101.8	97.5
1998	99.6	99.7	101.0	98.4
1999	100.0	100.0	100.0	100.0
2000	104.3	102.9	100.0	99.7
2001	95.2	94.1	92.2	92.1
2002	96.2	95.2	94.4	94.8
2003	96.6	97.2	100.3	101.7
2004	96.6	97.0	102.3	104.1
2005	95.0	95.2	99.9	101.3

## 2. Relative price indicators, based on HICP / CPI

SE	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				Q3-03	vs (the rest of)				vs (the rest of)				
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	96.4	100.6	101.4	101.1	Q3-03	95.4	96.5	98.5	98.6	Apr-04	0.6	0.5	-0.2	-0.3
1995	94.4	99.3	101.5	100.7	Q4-03	97.0	98.2	101.2	101.6	May-04	0.5	0.6	0.9	0.9
1996	102.2	106.8	109.8	107.7	Q1-04	94.9	95.8	100.1	100.6	Jun-04	-0.7	-0.9	-0.7	-0.7
1997	102.6	103.8	104.9	102.5	Q2-04	95.1	95.6	99.2	99.5	Jul-04	-0.6	-0.6	-0.3	-0.3
1998	100.2	100.6	102.7	101.3	Q3-04	94.6	95.2	99.1	99.4	Aug-04	-0.2	-0.1	-0.3	-0.4
1999	100.0	100.0	100.0	100.0	Q4-04	96.1	97.0	101.7	102.1	Sep-04	1.7	1.9	1.9	1.8
2000	103.4	101.9	98.2	97.7	Q1-05	95.0	95.6	100.4	100.6	Oct-04	0.4	0.6	0.7	0.8
2001	94.5	93.4	90.3	89.7	Q2-05	93.2	93.6	97.4	97.2	Nov-04	0.2	0.2	0.6	0.7
2002	95.2	94.3	92.4	92.1	Q3-05	91.4	91.9	94.8	94.3	Dec-04	-0.1	-0.3	0.8	0.9
2003	96.0	96.9	98.5	98.8	Q4-05	90.6	90.9	93.4	92.6	Jan-05	-0.7	-0.7	-1.5	-1.8
2004	95.2	95.9	99.7	100.0	Q1-06	91.3	91.7	94.5	93.5	Feb-05	-0.5	-0.7	-0.6	-0.7
2005	92.5	92.9	96.1	95.7	Q2-06	91.9	92.4	96.0	95.1	Mar-05	-0.4	-0.3	-0.1	-0.1
					Q3-06	92.4	92.7	96.9	95.9	Apr-05	-0.9	-1.1	-1.4	-1.6
										May-05	-0.4	-0.3	-0.9	-1.1
										Jun-05	-0.8	-1.2	-2.2	-2.4
										Jul-05	-1.9	-1.5	-1.8	-1.9
										Aug-05	0.9	0.8	1.2	1.3
										Sep-05	0.4	0.2	-0.1	-0.1
										Oct-05	-0.8	-0.7	-1.0	-1.2
										Nov-05	-1.5	-1.6	-1.8	-2.0
										Dec-05	1.1	1.1	1.5	1.4
										Jan-06	1.1	1.1	1.2	1.3
										Feb-06	-0.5	-0.5	-0.6	-0.8
										Mar-06	-0.4	-0.2	-0.1	-0.1
										Apr-06	0.7	0.8	1.1	1.2
										May-06	0.0	-0.3	0.4	0.7
										Jun-06	1.0	1.1	1.3	1.2
										Jul-06	0.0	0.0	0.0	0.0
										Aug-06	-0.1	-0.4	-0.1	0.0
										Sep-06	0.0	-0.1	-0.2	-0.3

Year	vs EUR12	vs EU25	vs IC34	vs gr41
1994	96.4	100.6	101.4	101.1
1995	94.4	99.3	101.5	100.7
1996	102.2	106.8	109.8	107.7
1997	102.6	103.8	104.9	102.5
1998	100.2	100.6	102.7	101.3
1999	100.0	100.0	100.0	100.0
2000	103.4	101.9	98.2	97.7
2001	94.5	93.4	90.3	89.7
2002	95.2	94.3	92.4	92.1
2003	96.0	96.9	98.5	98.8
2004	95.2	95.9	99.7	100.0
2005	92.5	92.9	96.1	95.7

### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Sweden - REER (PGDP)
SE	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	95.3	99.9	100.0	Q3-03	95.2	95.5	97.3	
1995	93.8	99.2	100.9	Q4-03	96.7	96.9	99.6	
1996	102.1	107.1	109.5	Q1-04	94.7	94.6	98.6	
1997	102.7	104.1	104.8	Q2-04	94.8	94.3	97.4	
1998	99.5	100.0	102.2	Q3-04	94.4	93.8	97.2	
1999	100.0	100.0	100.0	Q4-04	95.8	95.5	99.5	
2000	104.2	102.5	98.0	Q1-05	95.1	94.6	98.6	
2001	94.7	93.3	89.9	Q2-05	93.7	93.0	95.8	
2002	95.0	93.6	91.6	Q3-05	92.1	91.3	93.2	
2003	95.6	95.6	97.3	Q4-05	91.1	90.2	91.7	
2004	94.9	94.5	97.9	Q1-06	92.3	91.4	93.1	
2005	93.0	92.2	94.5	Q2-06	92.9	92.0	94.6	
				Q3-06	93.7	92.6	95.8	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Sweden - REER (PX)
SE	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	100.6	102.7	102.6	Q3-03	94.0	94.2	95.5	
1995	101.9	105.1	106.7	Q4-03	95.1	95.4	97.2	
1996	105.8	108.5	110.4	Q1-04	92.8	92.9	95.7	
1997	104.2	104.6	104.9	Q2-04	92.7	92.5	94.2	
1998	100.5	100.7	102.9	Q3-04	92.6	92.4	94.1	
1999	100.0	100.0	100.0	Q4-04	94.4	94.5	96.6	
2000	102.3	101.1	96.6	Q1-05	94.2	94.2	96.1	
2001	94.7	93.9	90.3	Q2-05	93.3	93.1	93.8	
2002	94.6	93.8	91.9	Q3-05	92.0	91.7	91.4	
2003	94.4	94.6	95.9	Q4-05	91.0	90.5	89.7	
2004	93.1	93.1	95.0	Q1-06	92.0	91.5	90.9	
2005	92.6	92.3	92.6	Q2-06	92.2	91.7	91.9	
				Q3-06	92.6	91.9	92.7	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Sweden - REER (ULCE)
SE	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	94.1	99.2	100.6	Q3-03	100.8	100.7	104.1	
1995	90.7	96.5	99.4	Q4-03	102.2	102.1	106.5	
1996	103.0	108.9	112.9	Q1-04	99.9	99.6	105.3	
1997	104.0	106.1	108.0	Q2-04	100.0	99.2	104.1	
1998	101.7	102.3	104.6	Q3-04	99.7	98.8	104.1	
1999	100.0	100.0	100.0	Q4-04	101.3	100.5	106.7	
2000	108.7	106.9	103.1	Q1-05	100.7	99.7	105.8	
2001	101.9	99.9	97.1	Q2-05	99.4	98.1	103.1	
2002	101.8	99.9	98.5	Q3-05	97.9	96.5	100.6	
2003	101.3	101.0	104.0	Q4-05	97.1	95.5	99.1	
2004	100.2	99.5	104.6	Q1-06	98.6	97.0	100.9	
2005	98.8	97.4	101.7	Q2-06	99.5	97.9	102.7	
				Q3-06	100.5	98.8	104.2	

### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Sweden - REER (ULCM)
SE	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	109.7	116.5	116.3	Q3-03	94.2	94.6	98.2	
1995	104.7	111.8	114.2	Q4-03	94.1	94.6	99.2	
1996	116.2	123.3	127.5	Q1-04	90.4	90.8	96.7	
1997	113.9	116.4	117.9	Q2-04	89.3	89.2	94.2	
1998	107.7	108.2	110.1	Q3-04	88.4	88.2	93.4	
1999	100.0	100.0	100.0	Q4-04	89.8	89.8	95.6	
2000	106.3	104.6	100.5	Q1-05	89.8	89.4	95.0	
2001	102.3	100.8	97.2	Q2-05	89.3	88.4	92.9	
2002	97.4	95.8	93.9	Q3-05	88.3	87.3	90.7	
2003	94.8	95.0	98.0	Q4-05	87.5	86.3	89.2	
2004	89.5	89.5	94.6	Q1-06	88.6	87.3	90.4	
2005	88.8	87.8	91.5	Q2-06	88.9	87.7	91.5	
				Q3-06	89.4	88.1	92.4	

# United Kingdom - GBP

## 1. Trade-weighted currency indices

UK	Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change			
	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	84.0	83.5	82.4	78.5	Q3-03	94.3	94.5	98.0	98.9	Apr-04	1.0	0.9	0.2	0.1
1995	78.5	78.4	79.6	77.1	Q4-03	94.5	94.7	99.4	100.7	May-04	-1.0	-1.0	-0.4	-0.4
1996	79.7	79.3	81.4	79.0	Q1-04	96.9	97.2	103.5	105.0	Jun-04	1.1	1.1	1.2	1.3
1997	95.2	94.8	95.1	92.4	Q2-04	98.8	99.1	104.6	106.0	Jul-04	-0.2	-0.2	0.0	0.0
1998	98.1	97.9	99.6	98.2	Q3-04	98.1	98.2	104.2	105.6	Aug-04	-0.5	-0.6	-0.7	-0.8
1999	100.0	100.0	100.0	100.0	Q4-04	94.8	94.9	102.1	103.6	Sep-04	-1.7	-1.8	-1.7	-1.7
2000	108.2	107.9	103.1	102.7	Q1-05	95.0	95.0	102.3	103.8	Oct-04	-1.5	-1.5	-1.0	-0.9
2001	106.0	106.0	102.0	101.8	Q2-05	97.1	97.2	103.5	104.6	Nov-04	-1.0	-1.1	-0.3	-0.1
2002	104.9	104.8	103.0	103.2	Q3-05	96.4	96.5	101.8	102.6	Dec-04	0.5	0.5	1.5	1.5
2003	95.3	95.4	98.8	99.8	Q4-05	96.9	97.0	101.8	102.4	Jan-05	-0.5	-0.5	-1.3	-1.4
2004	97.2	97.3	103.2	104.7	Q1-06	96.1	96.0	101.2	101.6	Feb-05	1.3	1.3	1.0	0.9
2005	96.4	96.4	101.9	103.0	Q2-06	95.8	95.8	102.4	102.9	Mar-05	-0.4	-0.4	0.0	0.0
					Q3-06	97.0	97.0	104.4	104.8	Apr-05	1.4	1.5	1.1	0.9
										May-05	-0.2	-0.1	-0.8	-0.9
										Jun-05	2.3	2.2	0.8	0.6
										Jul-05	-2.7	-2.6	-2.8	-2.9
										Aug-05	0.3	0.2	0.8	0.9
										Sep-05	1.1	1.1	0.9	0.9
										Oct-05	-0.6	-0.5	-0.9	-1.0
										Nov-05	0.3	0.4	-0.1	-0.2
										Dec-05	0.0	-0.1	0.1	0.5
										Jan-06	-1.0	-1.0	-0.5	-0.8
										Feb-06	0.4	0.4	0.1	-0.1
										Mar-06	-0.9	-0.8	-0.6	-0.6
										Apr-06	-0.8	-0.8	-0.1	-0.1
										May-06	1.7	1.6	2.6	2.9
										Jun-06	-0.5	-0.4	-0.3	-0.4
										Jul-06	-0.2	-0.2	-0.1	-0.1
										Aug-06	1.6	1.6	1.8	1.9
										Sep-06	0.2	0.3	0.2	0.1

## 2. Relative price indicators, based on HICP / CPI

UK	Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change			
	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
1994	82.7	83.5	85.5	85.5	Q3-03	90.3	90.3	92.5	92.6	Apr-04	1.0	0.9	0.2	0.1
1995	77.6	78.3	82.1	81.7	Q4-03	90.6	90.5	93.9	94.3	May-04	-1.0	-1.0	-0.5	-0.4
1996	79.1	79.3	83.6	82.6	Q1-04	92.4	92.4	97.1	97.6	Jun-04	1.1	1.1	1.1	1.2
1997	94.6	94.7	96.7	95.1	Q2-04	94.0	93.9	97.9	98.1	Jul-04	-0.4	-0.4	-0.1	-0.2
1998	97.9	97.9	100.5	99.7	Q3-04	93.1	93.0	97.4	97.6	Aug-04	-0.5	-0.5	-0.6	-0.7
1999	100.0	100.0	100.0	100.0	Q4-04	90.2	89.9	95.4	95.8	Sep-04	-1.8	-1.9	-1.8	-1.8
2000	106.6	106.2	100.9	100.5	Q1-05	90.4	90.1	95.7	95.8	Oct-04	-1.6	-1.6	-1.3	-1.1
2001	103.2	102.9	98.2	97.6	Q2-05	92.4	92.1	96.8	96.5	Nov-04	-0.7	-0.7	0.0	0.1
2002	101.0	100.7	98.0	97.7	Q3-05	91.7	91.5	95.1	94.5	Dec-04	0.7	0.7	2.0	2.0
2003	91.2	91.1	93.2	93.5	Q4-05	92.1	91.9	95.0	94.3	Jan-05	-0.4	-0.4	-1.4	-1.7
2004	92.4	92.3	96.6	97.0	Q1-06	91.2	90.9	94.2	93.1	Feb-05	0.9	0.9	0.8	0.6
2005	91.6	91.4	95.3	95.0	Q2-06	91.0	90.7	95.3	94.3	Mar-05	-0.5	-0.5	-0.1	0.0
					Q3-06	92.6	92.3	97.4	96.4	Apr-05	1.5	1.6	1.1	0.9
										May-05	0.0	0.0	-0.6	-0.8
										Jun-05	2.1	2.1	0.8	0.5
										Jul-05	-2.5	-2.4	-2.7	-2.8
										Aug-05	0.3	0.2	0.8	0.8
										Sep-05	0.8	0.8	0.5	0.5
										Oct-05	-0.6	-0.5	-1.0	-1.1
										Nov-05	0.6	0.6	0.3	0.0
										Dec-05	0.0	-0.1	0.3	0.6
										Jan-06	-1.0	-1.1	-0.9	-1.3
										Feb-06	0.3	0.4	0.2	-0.1
										Mar-06	-1.2	-1.1	-0.8	-0.8
										Apr-06	-0.7	-0.8	-0.2	-0.1
										May-06	1.9	1.8	2.8	3.1
										Jun-06	-0.2	-0.2	-0.1	-0.2
										Jul-06	-0.1	0.0	-0.1	-0.1
										Aug-06	1.8	1.7	2.0	2.0
										Sep-06	0.5	0.5	0.3	0.2

### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				United Kingdom - REER (PGDP) 
UK	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	79.3	80.0	81.0	Q3-03	95.4	95.3	97.9	
1995	74.3	74.9	77.9	Q4-03	95.7	95.6	99.4	
1996	76.7	76.9	80.5	Q1-04	98.2	98.2	103.4	
1997	93.0	93.0	94.4	Q2-04	100.2	100.1	104.5	
1998	96.9	96.9	99.4	Q3-04	99.5	99.2	104.1	
1999	100.0	100.0	100.0	Q4-04	96.3	95.9	101.9	
2000	107.8	107.3	101.9	Q1-05	96.6	96.1	102.2	
2001	105.4	105.2	100.4	Q2-05	98.8	98.4	103.4	
2002	104.9	104.5	102.0	Q3-05	98.2	97.8	101.7	
2003	96.3	96.1	98.6	Q4-05	98.8	98.5	101.8	
2004	98.5	98.3	103.1	Q1-06	98.1	97.6	101.2	
2005	98.1	97.7	101.8	Q2-06	98.0	97.5	102.5	
				Q3-06	99.3	98.8	104.5	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				United Kingdom - REER (PX) 
UK	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	91.2	91.5	91.4	Q3-03	93.9	93.9	96.5	
1995	86.0	86.2	88.4	Q4-03	93.7	93.7	97.3	
1996	87.9	87.9	90.7	Q1-04	95.5	95.6	100.4	
1997	98.9	98.8	99.6	Q2-04	96.6	96.6	100.5	
1998	98.3	98.2	100.3	Q3-04	95.3	95.3	99.4	
1999	100.0	100.0	100.0	Q4-04	91.9	91.7	96.9	
2000	105.6	105.3	101.0	Q1-05	92.1	91.8	96.9	
2001	101.6	101.5	97.7	Q2-05	94.2	94.0	98.1	
2002	101.3	101.1	99.5	Q3-05	93.8	93.6	96.5	
2003	94.6	94.5	97.2	Q4-05	94.5	94.4	96.7	
2004	94.9	94.8	99.0	Q1-06	94.1	93.8	96.4	
2005	93.7	93.5	96.8	Q2-06	94.2	94.0	97.8	
				Q3-06	95.7	95.5	100.0	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				United Kingdom - REER (ULCE) 
UK	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	78.5	79.3	81.6	Q3-03	98.1	97.8	101.5	
1995	73.4	74.3	78.2	Q4-03	98.6	98.2	103.3	
1996	74.1	74.4	79.1	Q1-04	101.4	101.2	107.8	
1997	90.4	90.4	93.0	Q2-04	103.8	103.4	109.2	
1998	96.2	96.1	98.9	Q3-04	103.4	103.0	109.2	
1999	100.0	100.0	100.0	Q4-04	100.6	100.0	107.5	
2000	109.9	109.4	103.9	Q1-05	101.4	100.7	108.3	
2001	108.8	108.2	103.4	Q2-05	104.3	103.7	110.0	
2002	107.7	106.9	104.8	Q3-05	104.0	103.4	108.6	
2003	99.0	98.5	102.1	Q4-05	104.9	104.3	108.9	
2004	102.3	101.9	108.0	Q1-06	104.3	103.6	108.4	
2005	103.7	103.0	108.5	Q2-06	104.2	103.5	109.8	
				Q3-06	105.7	104.9	112.0	

### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				United Kingdom - REER (ULCM) 
UK	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	73.5	73.6	74.1	Q3-03	94.4	94.4	98.6	
1995	70.9	71.1	74.2	Q4-03	93.8	93.9	99.5	
1996	71.2	70.9	75.2	Q1-04	95.6	95.9	103.1	
1997	88.5	88.0	90.2	Q2-04	97.3	97.6	104.0	
1998	96.7	96.3	98.6	Q3-04	96.8	97.0	103.8	
1999	100.0	100.0	100.0	Q4-04	94.3	94.4	102.0	
2000	109.1	108.6	103.1	Q1-05	95.5	95.4	102.8	
2001	105.7	105.1	100.2	Q2-05	98.6	98.6	104.6	
2002	107.0	106.7	104.4	Q3-05	98.8	98.6	103.3	
2003	95.9	95.9	99.8	Q4-05	99.8	99.6	103.6	
2004	96.1	96.3	102.9	Q1-06	99.2	98.9	103.1	
2005	98.3	98.1	103.3	Q2-06	99.0	98.7	104.3	
				Q3-06	100.1	99.9	106.1	

# Bulgaria - BGN

## 1. Trade-weighted currency indices

BG	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				Q3-03	vs (the rest of)				vs (the rest of)				
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	2988	3002	2443	1844	Q3-03	100.9	101.6	114.0	116.5	Apr-04	0.0	-0.1	-0.3	-0.4
1995	2201	2239	1906	1602	Q4-03	100.7	101.5	115.4	118.3	May-04	0.0	0.1	1.1	1.1
1996	851	863	771	658	Q1-04	100.6	101.3	115.5	118.7	Jun-04	-0.4	-0.6	-0.5	-0.4
1997	102.4	102.3	94.5	81.2	Q2-04	100.8	101.2	115.5	118.5	Jul-04	-0.1	-0.1	-0.1	0.0
1998	100.0	99.9	97.4	89.4	Q3-04	100.4	100.7	115.5	118.6	Aug-04	0.0	0.0	0.0	0.0
1999	100.0	100.0	100.0	100.0	Q4-04	100.4	100.8	116.5	119.9	Sep-04	0.0	0.1	0.3	0.2
2000	100.2	99.4	99.6	99.5	Q1-05	100.4	100.7	115.7	118.9	Oct-04	0.0	0.1	0.3	0.5
2001	100.8	100.3	106.4	106.3	Q2-05	100.4	100.7	115.1	117.8	Nov-04	0.0	0.0	0.4	0.6
2002	100.8	100.3	109.3	110.3	Q3-05	100.4	100.6	114.1	116.5	Dec-04	0.0	-0.1	0.2	0.3
2003	100.8	101.3	114.0	116.5	Q4-05	100.4	100.6	113.7	115.7	Jan-05	0.0	0.0	-0.7	-0.9
2004	100.6	101.0	115.2	118.2	Q1-06	100.4	100.5	113.7	115.6	Feb-05	0.0	-0.2	-0.5	-0.7
2005	100.4	100.6	114.1	116.5	Q2-06	100.4	100.7	115.8	117.8	Mar-05	0.0	0.1	0.3	0.4
					Q3-06	100.4	100.6	116.5	118.5	Apr-05	0.0	0.1	0.0	-0.2
										May-05	0.0	0.0	-0.4	-0.6
										Jun-05	0.0	-0.2	-1.1	-1.4
										Jul-05	0.0	0.3	-0.1	-0.2
										Aug-05	0.0	-0.1	0.3	0.4
										Sep-05	0.0	-0.2	-0.2	-0.3
										Oct-05	0.0	0.1	-0.1	-0.3
										Nov-05	0.0	0.0	-0.3	-0.5
										Dec-05	0.0	-0.1	0.0	0.0
										Jan-06	0.0	0.0	0.2	0.4
										Feb-06	0.0	0.0	-0.3	-0.6
										Mar-06	0.0	0.2	0.4	0.4
										Apr-06	0.0	0.1	0.5	0.5
										May-06	0.0	-0.2	1.2	1.5
										Jun-06	0.0	0.1	1.0	0.8
										Jul-06	0.0	0.0	-0.2	-0.2
										Aug-06	0.0	-0.2	-0.4	-0.3
										Sep-06	0.0	0.0	0.0	-0.1

Year	vs EUR12	vs EU25	vs IC34	vs gr41
1994	2988	3002	2443	1844
1995	2201	2239	1906	1602
1996	851	863	771	658
1997	102.4	102.3	94.5	81.2
1998	100.0	99.9	97.4	89.4
1999	100.0	100.0	100.0	100.0
2000	100.2	99.4	99.6	99.5
2001	100.8	100.3	106.4	106.3
2002	100.8	100.3	109.3	110.3
2003	100.8	101.3	114.0	116.5
2004	100.6	101.0	115.2	118.2
2005	100.4	100.6	114.1	116.5

## 2. Relative price indicators, based on HICP / CPI

BG	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				Q3-03	vs (the rest of)				vs (the rest of)				
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	65.1	67.3	69.1	71.1	Q3-03	116.9	117.6	117.2	114.4	Apr-04	-0.1	-0.3	-0.4	-0.6
1995	75.5	78.3	81.2	80.9	Q4-03	120.0	120.7	121.5	119.0	May-04	-0.2	-0.2	0.8	0.8
1996	63.1	64.9	67.2	64.1	Q1-04	123.5	124.1	125.1	122.5	Jun-04	-2.2	-2.3	-2.3	-2.2
1997	86.4	87.0	88.4	82.8	Q2-04	121.9	122.2	123.3	120.2	Jul-04	1.5	1.4	1.3	1.3
1998	98.7	98.9	100.2	97.3	Q3-04	121.5	121.7	123.2	121.9	Aug-04	-0.6	-0.5	-0.6	-0.6
1999	100.0	100.0	100.0	100.0	Q4-04	122.5	122.8	124.7	123.2	Sep-04	0.6	0.7	0.8	0.8
2000	108.1	107.1	104.0	102.3	Q1-05	125.3	125.5	126.7	123.2	Oct-04	-0.2	-0.1	-0.1	0.0
2001	113.9	113.2	111.6	108.4	Q2-05	124.9	125.0	125.5	121.4	Nov-04	0.7	0.7	0.9	1.0
2002	117.7	117.0	115.6	112.5	Q3-05	124.4	124.5	123.9	119.4	Dec-04	0.9	0.8	1.2	1.2
2003	117.9	118.5	118.7	116.2	Q4-05	127.7	127.7	126.3	121.4	Jan-05	1.4	1.3	0.4	0.0
2004	122.3	122.7	123.8	121.0	Q1-06	132.5	132.5	130.9	125.3	Feb-05	0.5	0.4	0.1	-0.1
2005	125.6	125.7	125.4	121.3	Q2-06	132.1	132.3	132.7	127.1	Mar-05	-0.4	-0.3	-0.1	0.0
					Q3-06	130.0	130.0	131.0	125.3	Apr-05	0.7	0.8	0.7	0.4
										May-05	-0.7	-0.7	-1.2	-1.4
										Jun-05	-1.4	-1.6	-2.5	-2.7
										Jul-05	0.2	0.5	0.1	0.0
										Aug-05	0.3	0.3	0.7	0.8
										Sep-05	0.8	0.7	0.5	0.5
										Oct-05	1.0	1.1	0.7	0.5
										Nov-05	1.2	1.2	0.8	0.6
										Dec-05	0.5	0.4	0.6	0.6
										Jan-06	1.3	1.3	1.3	1.2
										Feb-06	2.7	2.7	2.5	2.1
										Mar-06	-0.3	-0.1	0.1	0.1
										Apr-06	-0.2	-0.1	0.2	0.3
										May-06	-0.3	-0.5	0.7	1.0
										Jun-06	-1.6	-1.5	-0.7	-0.9
										Jul-06	-0.3	-0.3	-0.6	-0.7
										Aug-06	-0.3	-0.6	-0.7	-0.7
										Sep-06	0.3	0.2	0.1	-0.1

Year	vs EUR12	vs EU25	vs IC34	vs gr41
1994	65.1	67.3	69.1	71.1
1995	75.5	78.3	81.2	80.9
1996	63.1	64.9	67.2	64.1
1997	86.4	87.0	88.4	82.8
1998	98.7	98.9	100.2	97.3
1999	100.0	100.0	100.0	100.0
2000	108.1	107.1	104.0	102.3
2001	113.9	113.2	111.6	108.4
2002	117.7	117.0	115.6	112.5
2003	117.9	118.5	118.7	116.2
2004	122.3	122.7	123.8	121.0
2005	125.6	125.7	125.4	121.3

### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Bulgaria - REER (PGDP)
BG	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	68.2	70.7	71.5	Q3-03	111.8	112.0	112.7	
1995	79.3	82.6	84.3	Q4-03	112.5	112.6	114.5	
1996	66.3	68.3	69.9	Q1-04	113.3	113.3	115.5	
1997	82.2	82.7	83.4	Q2-04	114.4	114.1	116.2	
1998	97.4	97.7	98.6	Q3-04	114.8	114.3	116.8	
1999	100.0	100.0	100.0	Q4-04	115.3	115.0	118.1	
2000	105.1	104.0	101.1	Q1-05	115.8	115.2	117.6	
2001	110.2	109.4	108.2	Q2-05	116.3	115.7	117.3	
2002	111.3	110.4	109.7	Q3-05	116.9	116.3	116.8	
2003	111.5	111.6	112.7	Q4-05	117.8	117.1	117.0	
2004	114.4	114.2	116.0	Q1-06	118.8	118.0	117.8	
2005	116.8	116.1	116.6	Q2-06	119.8	119.2	120.8	
				Q3-06	120.9	120.1	122.5	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Bulgaria - REER (PX)
BG	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	80.9	82.0	81.7	Q3-03	112.1	112.5	114.4	
1995	96.3	98.2	99.3	Q4-03	113.1	113.5	116.5	
1996	81.9	83.1	84.4	Q1-04	114.4	114.7	117.7	
1997	89.2	89.2	89.1	Q2-04	116.0	116.1	119.0	
1998	94.6	94.7	95.3	Q3-04	117.1	117.1	120.2	
1999	100.0	100.0	100.0	Q4-04	118.4	118.6	122.5	
2000	115.0	114.2	112.1	Q1-05	119.6	119.7	123.0	
2001	114.8	114.5	112.3	Q2-05	120.8	120.9	123.5	
2002	111.3	110.9	110.4	Q3-05	122.0	122.1	123.6	
2003	111.7	112.0	114.3	Q4-05	123.1	123.2	124.1	
2004	116.4	116.7	119.2	Q1-06	124.2	124.1	125.0	
2005	121.4	121.5	122.9	Q2-06	125.1	125.2	128.0	
				Q3-06	126.0	125.9	129.4	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Bulgaria - REER (ULCE)
BG	vs (the rest of)				vs (the rest of)			
	EUR12	EU25	IC34		EUR12	EU25	IC34	
1994	58.6	60.9	62.9	Q3-03	104.4	104.1	107.3	
1995	84.4	88.2	92.5	Q4-03	104.8	104.6	109.0	
1996	61.1	63.2	66.3	Q1-04	105.2	104.9	109.4	
1997	70.2	70.8	72.9	Q2-04	105.8	105.1	109.7	
1998	99.8	99.9	102.8	Q3-04	105.8	105.0	109.8	
1999	100.0	100.0	100.0	Q4-04	106.1	105.4	110.8	
2000	100.0	98.8	97.0	Q1-05	106.5	105.5	110.2	
2001	105.7	104.4	104.4	Q2-05	107.1	106.0	109.9	
2002	103.2	101.9	103.3	Q3-05	107.9	106.7	109.5	
2003	103.8	103.5	107.1	Q4-05	108.8	107.5	109.8	
2004	105.7	105.1	109.4	Q1-06	110.0	108.5	110.7	
2005	107.7	106.5	109.4	Q2-06	111.2	109.8	113.7	
				Q3-06	112.4	110.9	115.5	

### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)			
BG	vs (the rest of)				vs (the rest of)		
	EUR12	EU25	IC34		EUR12	EU25	IC34
1994	:	:	:	Q3-03	:	:	:
1995	:	:	:	Q4-03	:	:	:
1996	:	:	:	Q1-04	:	:	:
1997	:	:	:	Q2-04	:	:	:
1998	:	:	:	Q3-04	:	:	:
1999	:	:	:	Q4-04	:	:	:
2000	:	:	:	Q1-05	:	:	:
2001	:	:	:	Q2-05	:	:	:
2002	:	:	:	Q3-05	:	:	:
2003	:	:	:	Q4-05	:	:	:
2004	:	:	:	Q1-06	:	:	:
2005	:	:	:	Q2-06	:	:	:
				Q3-06	:	:	:



# Romania - RON

## 1. Trade-weighted currency indices

RO	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				vs (the rest of)				vs (the rest of)					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	816	814	727	642	Q3-03	43.5	43.8	47.0	47.4	Apr-04	-1.6	-1.8	-2.0	-2.1
1995	608	616	568	528	Q4-03	40.9	41.2	44.6	45.1	May-04	0.3	0.4	1.1	1.1
1996	409	414	394	369	Q1-04	40.1	40.3	43.8	44.4	Jun-04	-0.5	-0.6	-0.6	-0.5
1997	199.9	199.6	193.0	182.9	Q2-04	40.0	40.1	43.6	43.8	Jul-04	-0.5	-0.5	-0.5	-0.5
1998	164.4	164.2	163.0	159.0	Q3-04	39.6	39.8	43.3	45.5	Aug-04	0.0	0.1	0.1	0.0
1999	100.0	100.0	100.0	100.0	Q4-04	40.8	41.0	44.9	48.7	Sep-04	-0.3	-0.2	-0.1	-0.1
2000	81.7	81.0	80.8	80.6	Q1-05	43.9	44.0	48.0	49.5	Oct-04	0.0	0.1	0.3	0.4
2001	62.6	62.2	64.3	64.0	Q2-05	44.9	45.0	48.9	50.4	Nov-04	3.1	3.1	3.4	3.6
2002	52.1	51.8	54.4	54.4	Q3-05	46.1	46.2	49.9	50.4	Dec-04	3.0	2.9	3.2	3.3
2003	43.3	43.6	46.9	47.3	Q4-05	44.7	44.8	48.3	48.7	Jan-05	1.4	1.4	0.9	0.8
2004	40.1	40.3	43.8	44.3	Q1-06	45.6	45.7	49.3	49.7	Feb-05	3.9	3.7	3.4	3.4
2005	44.9	45.0	48.7	49.2	Q2-06	46.2	46.4	50.7	51.0	Mar-05	1.1	1.2	1.4	1.4
					Q3-06	45.9	46.1	50.5	50.9	Apr-05	0.1	0.1	0.1	0.0
										May-05	0.3	0.4	0.1	-0.1
										Jun-05	0.1	-0.2	-0.8	-1.0
										Jul-05	1.4	1.7	1.4	1.4
										Aug-05	1.7	1.6	2.0	2.0
										Sep-05	-0.2	-0.4	-0.4	-0.4
										Oct-05	-2.5	-2.3	-2.5	-2.6
										Nov-05	-1.5	-1.5	-1.7	-1.8
										Dec-05	-0.1	-0.2	-0.1	0.1
										Jan-06	0.4	0.4	0.6	0.4
										Feb-06	3.0	2.9	2.7	2.6
										Mar-06	0.9	1.2	1.3	1.3
										Apr-06	0.5	0.6	0.9	0.9
										May-06	-0.5	-0.7	0.3	0.4
										Jun-06	-1.2	-1.0	-0.4	-0.5
										Jul-06	-0.6	-0.5	-0.7	-0.7
										Aug-06	1.3	1.0	0.8	0.9
										Sep-06	0.0	0.0	0.0	0.0

## 2. Relative price indicators, based on HICP / CPI

RO	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				vs (the rest of)				vs (the rest of)					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	82.3	84.6	85.7	86.8	Q3-03	111.8	112.5	112.7	112.3	Apr-04	-1.5	-1.7	-1.8	-2.0
1995	79.0	81.6	83.3	82.9	Q4-03	109.3	109.9	111.0	110.8	May-04	0.4	0.4	1.1	1.1
1996	72.0	74.0	75.9	74.4	Q1-04	109.9	110.3	111.7	111.6	Jun-04	0.1	-0.1	-0.1	0.0
1997	88.3	88.9	89.9	87.5	Q2-04	110.0	110.1	111.4	113.0	Jul-04	0.9	0.9	0.9	0.9
1998	114.1	114.3	115.7	114.6	Q3-04	111.7	111.7	113.3	119.4	Aug-04	0.4	0.5	0.5	0.4
1999	100.0	100.0	100.0	100.0	Q4-04	111.7	117.5	119.6	129.7	Sep-04	0.4	0.5	0.6	0.6
2000	116.5	115.3	112.5	111.8	Q1-05	128.4	128.4	130.2	133.6	Oct-04	0.9	1.0	1.0	1.1
2001	117.2	116.2	114.6	113.1	Q2-05	133.3	133.2	134.4	137.6	Nov-04	3.9	3.9	4.1	4.2
2002	116.9	116.0	114.8	113.6	Q3-05	138.5	138.4	138.8	137.6	Dec-04	3.2	3.1	3.5	3.5
2003	109.8	110.2	110.9	110.4	Q4-05	136.5	136.3	136.2	134.9	Jan-05	2.9	2.8	2.1	1.9
2004	111.4	111.6	113.1	112.7	Q1-06	142.1	142.0	141.8	139.9	Feb-05	4.1	4.0	3.8	3.7
2005	133.1	133.0	133.7	132.6	Q2-06	143.7	143.8	145.2	143.3	Mar-05	0.7	0.8	1.0	1.0
					Q3-06	143.1	143.0	144.8	143.0	Apr-05	1.6	1.5	1.5	1.4
										May-05	0.4	0.4	0.1	0.0
										Jun-05	0.3	0.0	-0.6	-0.7
										Jul-05	2.5	2.8	2.5	2.4
										Aug-05	1.6	1.6	1.9	1.9
										Sep-05	-0.1	-0.3	-0.4	-0.4
										Oct-05	-1.9	-1.7	-2.0	-2.1
										Nov-05	-0.1	-0.1	-0.4	-0.6
										Dec-05	0.1	0.0	0.2	0.4
										Jan-06	1.9	1.9	1.9	1.7
										Feb-06	2.9	2.9	2.7	2.5
										Mar-06	0.5	0.8	0.9	0.9
										Apr-06	0.3	0.4	0.6	0.7
										May-06	-0.1	-0.4	0.5	0.6
										Jun-06	-1.1	-0.9	-0.3	-0.5
										Jul-06	-0.4	-0.3	-0.5	-0.6
										Aug-06	1.1	0.8	0.7	0.8
										Sep-06	0.0	-0.1	-0.2	-0.2

### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Romania - REER (PGDP)
RO	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	80.0	82.4	82.4	Q3-03	124.3	124.4	125.4	
1995	78.4	81.2	82.1	Q4-03	120.9	120.9	122.7	
1996	75.0	77.2	78.5	Q1-04	121.7	121.4	123.6	
1997	89.4	90.0	90.5	Q2-04	124.3	123.6	125.7	
1998	112.3	112.6	113.8	Q3-04	126.3	125.5	127.9	
1999	100.0	100.0	100.0	Q4-04	133.2	132.6	135.8	
2000	116.2	114.9	112.1	Q1-05	147.0	146.1	148.9	
2001	119.4	118.3	116.8	Q2-05	154.4	153.2	155.4	
2002	119.7	118.3	117.5	Q3-05	162.0	160.8	161.9	
2003	120.8	120.6	122.0	Q4-05	160.1	158.8	159.4	
2004	126.2	125.7	127.9	Q1-06	166.2	164.8	165.4	
2005	155.7	154.5	156.0	Q2-06	170.9	169.8	172.2	
				Q3-06	171.8	170.5	173.7	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Romania - REER (PX)
RO	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	101.2	102.3	101.5	Q3-03	106.8	107.4	108.7	
1995	100.6	102.3	102.9	Q4-03	104.5	105.0	106.9	
1996	101.2	102.6	104.0	Q1-04	105.5	106.0	108.1	
1997	105.0	105.1	105.2	Q2-04	107.3	107.5	109.3	
1998	100.5	100.6	101.3	Q3-04	107.0	107.3	109.3	
1999	100.0	100.0	100.0	Q4-04	109.3	109.9	112.4	
2000	109.0	108.3	106.6	Q1-05	116.0	116.5	118.6	
2001	108.0	107.7	106.0	Q2-05	116.9	117.3	119.1	
2002	105.3	105.0	104.4	Q3-05	118.5	118.9	119.9	
2003	103.9	104.3	106.0	Q4-05	114.0	114.3	114.9	
2004	107.2	107.6	109.7	Q1-06	116.0	116.3	116.9	
2005	116.3	116.7	118.0	Q2-06	117.6	118.2	120.0	
				Q3-06	117.2	117.6	119.9	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Romania - REER (ULCE)
RO	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	77.2	79.5	80.6	Q3-03	138.0	137.5	140.8	
1995	77.2	80.2	82.3	Q4-03	133.8	133.2	137.4	
1996	74.0	76.4	78.9	Q1-04	134.4	133.6	138.3	
1997	76.2	76.9	78.4	Q2-04	137.2	135.9	140.5	
1998	121.7	122.0	124.3	Q3-04	139.6	138.0	143.0	
1999	100.0	100.0	100.0	Q4-04	147.5	146.0	151.9	
2000	142.0	140.1	137.7	Q1-05	163.1	161.1	166.7	
2001	144.3	142.1	141.4	Q2-05	171.6	169.1	174.1	
2002	136.5	134.4	135.1	Q3-05	180.3	177.5	181.5	
2003	134.5	133.8	137.4	Q4-05	178.2	175.3	178.7	
2004	139.6	138.3	143.0	Q1-06	185.0	181.9	185.2	
2005	173.2	170.5	174.7	Q2-06	190.1	187.2	192.7	
				Q3-06	191.0	187.9	194.2	

### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)			
RO	vs (the rest of)			vs (the rest of)			
	EUR12	EU25	IC34	EUR12	EU25	IC34	
1994	:	:	:	Q3-03	:	:	:
1995	:	:	:	Q4-03	:	:	:
1996	:	:	:	Q1-04	:	:	:
1997	:	:	:	Q2-04	:	:	:
1998	:	:	:	Q3-04	:	:	:
1999	:	:	:	Q4-04	:	:	:
2000	:	:	:	Q1-05	:	:	:
2001	:	:	:	Q2-05	:	:	:
2002	:	:	:	Q3-05	:	:	:
2003	:	:	:	Q4-05	:	:	:
2004	:	:	:	Q1-06	:	:	:
2005	:	:	:	Q2-06	:	:	:
				Q3-06	:	:	:

# United States - USD

## 1. Trade-weighted currency indices

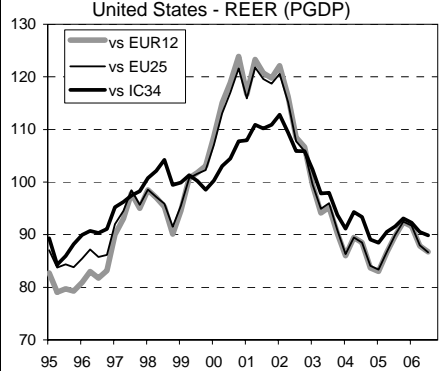
Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change				
US	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
					Q3-03	94.9	96.0	99.9	102.0	Apr-04	2.2	2.0	1.1	0.9
1994	88.8	91.3	80.6	75.8	Q4-03	89.7	90.7	95.6	98.5	May-04	-0.1	0.0	2.0	1.9
1995	80.7	84.2	81.8	78.8	Q1-04	85.3	86.0	92.8	96.2	Jun-04	-1.1	-1.3	-1.4	-1.2
1996	82.7	85.8	86.8	83.3	Q2-04	88.5	88.9	95.8	98.9	Jul-04	-1.0	-1.0	-1.0	-1.0
1997	94.2	94.8	94.1	90.2	Q3-04	87.3	87.7	94.6	97.7	Aug-04	0.7	0.8	0.3	0.2
1998	95.8	96.1	100.2	98.1	Q4-04	82.3	83.1	90.1	93.4	Sep-04	-0.3	-0.1	-0.4	-0.5
1999	100.0	100.0	100.0	100.0	Q1-05	81.4	82.1	89.3	92.3	Oct-04	-2.2	-2.0	-2.0	-1.8
2000	115.6	113.7	104.8	103.8	Q2-05	84.7	85.2	91.2	93.5	Nov-04	-3.9	-3.8	-3.4	-3.1
2001	119.1	118.1	110.6	110.0	Q3-05	87.4	88.1	92.1	93.7	Dec-04	-3.1	-3.2	-1.3	-1.2
2002	113.0	112.2	109.5	110.0	Q4-05	89.7	90.4	93.5	94.4	Jan-05	2.2	2.3	1.1	0.7
2003	94.4	95.3	99.6	102.0	Q1-06	88.7	89.4	92.6	93.3	Feb-05	0.8	0.6	0.5	0.2
2004	85.8	86.4	93.1	96.3	Q2-06	84.9	85.6	90.8	91.7	Mar-05	-1.3	-1.2	-0.8	-0.7
2005	85.7	86.3	91.3	93.3	Q3-06	83.7	84.2	90.1	91.1	Apr-05	1.9	1.7	1.4	1.0
										May-05	1.9	2.0	0.9	0.5
										Jun-05	4.3	4.0	1.5	1.0
										Jul-05	1.1	1.6	0.8	0.5
										Aug-05	-2.1	-2.2	-1.5	-1.4
										Sep-05	0.3	0.1	-0.3	-0.4
										Oct-05	2.0	2.1	1.6	1.2
										Nov-05	1.9	2.0	1.3	0.8
										Dec-05	-0.6	-0.7	-0.7	-0.8
										Jan-06	-2.0	-2.0	-1.5	-1.2
										Feb-06	1.4	1.3	0.7	0.2
										Mar-06	-0.7	-0.5	0.3	0.3
										Apr-06	-2.0	-1.9	-0.8	-0.7
										May-06	-3.9	-4.2	-3.3	-2.6
										Jun-06	0.9	1.0	1.6	1.4
										Jul-06	-0.3	-0.2	-0.2	-0.4
										Aug-06	-1.0	-1.3	-0.9	-0.8
										Sep-06	0.7	0.7	0.6	0.4

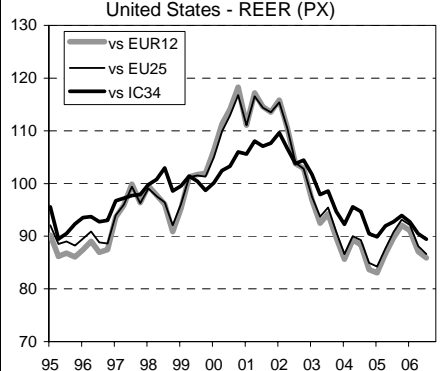
## 2. Relative price indicators, based on HICP / CPI

Annual data (index 1999 = 100)					Quarterly data (index 1999 = 100)					Monthly data monthly % change				
US	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41		EUR12	EU25	IC34	gr41
					Q3-03	96.3	98.0	100.2	101.1	Apr-04	2.1	1.9	1.2	1.0
1994	85.9	89.3	87.0	86.9	Q4-03	90.7	92.2	95.5	97.1	May-04	0.2	0.3	2.3	2.2
1995	78.4	82.3	86.1	85.4	Q1-04	86.6	87.9	93.1	95.0	Jun-04	-0.8	-1.0	-1.2	-1.0
1996	80.9	84.4	90.1	88.0	Q2-04	90.2	91.2	96.7	98.2	Jul-04	-1.1	-1.0	-1.1	-1.1
1997	92.8	93.7	96.3	93.4	Q3-04	89.1	90.2	95.7	97.0	Aug-04	0.5	0.6	0.2	0.0
1998	94.8	95.2	101.1	99.5	Q4-04	84.1	85.5	91.0	92.6	Sep-04	-0.2	0.0	-0.4	-0.5
1999	100.0	100.0	100.0	100.0	Q1-05	83.6	84.9	90.6	91.7	Oct-04	-2.0	-1.8	-1.9	-1.6
2000	116.9	115.3	105.3	104.1	Q2-05	87.2	88.4	93.0	93.4	Nov-04	-3.7	-3.6	-3.5	-3.2
2001	121.0	120.3	111.3	110.1	Q3-05	90.7	92.1	94.6	94.3	Dec-04	-3.8	-3.9	-1.7	-1.6
2002	114.1	113.8	109.6	109.2	Q4-05	93.1	94.5	96.1	95.0	Jan-05	3.1	3.1	1.6	1.1
2003	95.6	97.1	99.7	100.8	Q1-06	92.4	93.9	95.4	93.9	Feb-05	0.8	0.7	0.8	0.5
2004	87.5	88.7	93.9	95.4	Q2-06	88.8	90.3	94.2	93.0	Mar-05	-1.1	-1.0	-0.5	-0.4
2005	88.6	89.8	93.3	93.4	Q3-06	88.2	89.4	94.0	92.8	Apr-05	2.2	2.1	1.8	1.3
										May-05	1.6	1.7	0.7	0.3
										Jun-05	4.2	3.9	1.6	1.1
										Jul-05	1.6	2.1	1.2	0.8
										Aug-05	-1.9	-2.0	-1.3	-1.2
										Sep-05	1.1	0.9	0.4	0.3
										Oct-05	2.1	2.2	1.8	1.4
										Nov-05	1.4	1.4	0.6	0.1
										Dec-05	-1.4	-1.4	-1.4	-1.4
										Jan-06	-0.8	-0.7	-0.8	-0.6
										Feb-06	1.1	1.1	0.8	0.2
										Mar-06	-0.6	-0.3	0.5	0.5
										Apr-06	-1.8	-1.7	-0.4	-0.3
										May-06	-3.7	-4.0	-3.1	-2.3
										Jun-06	1.1	1.2	1.8	1.6
										Jul-06	0.1	0.1	0.0	-0.1
										Aug-06	-1.0	-1.3	-0.8	-0.7
										Sep-06	1.0	0.9	0.7	0.4

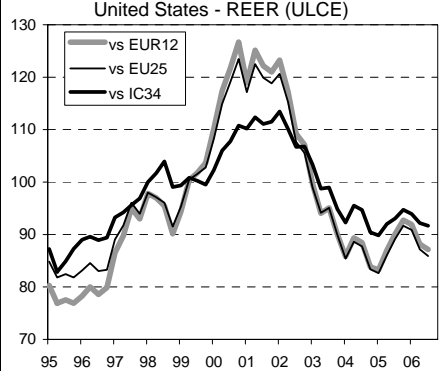
### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				United States - REER (PGDP) 
US	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	88.6	92.8	88.6	Q3-03	95.2	96.0	98.0	
1995	80.2	84.9	87.0	Q4-03	90.2	90.9	93.8	
1996	82.2	86.3	90.6	Q1-04	86.0	86.3	91.2	
1997	94.0	95.2	96.7	Q2-04	89.5	89.5	94.3	
1998	95.2	95.8	101.5	Q3-04	88.5	88.5	93.4	
1999	100.0	100.0	100.0	Q4-04	83.7	84.1	89.1	
2000	116.5	114.5	103.7	Q1-05	83.0	83.3	88.5	
2001	120.1	119.0	109.7	Q2-05	86.7	86.8	90.6	
2002	113.2	112.2	108.2	Q3-05	89.8	90.0	91.6	
2003	94.7	95.2	97.7	Q4-05	92.4	92.5	93.1	
2004	86.9	87.0	91.7	Q1-06	91.6	91.7	92.3	
2005	87.9	88.0	90.7	Q2-06	87.8	88.0	90.5	
				Q3-06	86.7	86.7	89.9	

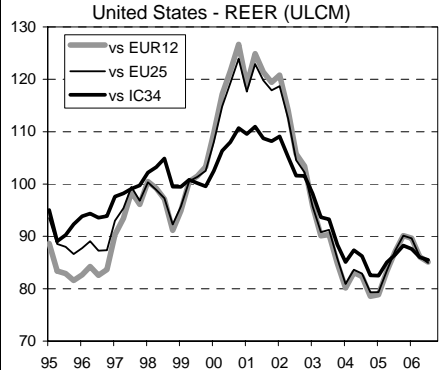
### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				United States - REER (PX) 
US	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	96.2	97.8	96.2	Q3-03	94.3	95.4	98.6	
1995	87.3	89.5	91.8	Q4-03	89.7	90.8	94.7	
1996	87.7	89.5	93.2	Q1-04	85.7	86.6	92.3	
1997	96.5	96.4	97.3	Q2-04	89.3	90.0	95.5	
1998	96.1	96.3	100.4	Q3-04	88.4	89.3	94.7	
1999	100.0	100.0	100.0	Q4-04	83.7	84.9	90.5	
2000	112.4	111.0	102.9	Q1-05	83.1	84.2	89.9	
2001	114.1	113.9	107.0	Q2-05	86.7	87.7	92.0	
2002	108.1	108.0	105.9	Q3-05	89.7	90.8	92.8	
2003	93.3	94.3	98.1	Q4-05	92.1	93.2	94.0	
2004	86.7	87.6	93.1	Q1-06	91.1	92.1	92.7	
2005	87.8	88.9	92.0	Q2-06	87.1	88.1	90.4	
				Q3-06	85.9	86.6	89.4	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				United States - REER (ULCE) 
US	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	85.2	89.6	85.5	Q3-03	95.1	95.1	99.0	
1995	77.9	82.9	85.7	Q4-03	90.0	89.9	94.8	
1996	79.2	83.7	89.3	Q1-04	85.8	85.4	92.3	
1997	91.1	92.8	95.0	Q2-04	89.4	88.6	95.5	
1998	95.1	95.7	101.1	Q3-04	88.5	87.7	94.7	
1999	100.0	100.0	100.0	Q4-04	83.8	83.4	90.4	
2000	118.8	116.3	106.6	Q1-05	83.2	82.6	89.8	
2001	121.8	119.5	111.1	Q2-05	87.0	86.0	92.0	
2002	114.0	112.0	108.9	Q3-05	90.1	89.2	93.1	
2003	94.6	94.4	98.7	Q4-05	92.8	91.7	94.7	
2004	86.8	86.2	93.0	Q1-06	91.9	90.9	93.9	
2005	88.2	87.2	92.1	Q2-06	88.2	87.2	92.2	
				Q3-06	87.1	85.9	91.7	

### 6. Relative cost indicators, based on unit wage costs in manufacturing

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				United States - REER (ULCM) 
US	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	97.0	102.3	96.0	Q3-03	90.4	91.3	93.2	
1995	84.1	89.3	91.8	Q4-03	84.8	85.7	88.4	
1996	83.3	88.0	94.0	Q1-04	80.1	80.9	85.1	
1997	94.6	96.2	98.6	Q2-04	83.1	83.6	87.3	
1998	97.0	97.2	102.3	Q3-04	82.3	82.9	86.2	
1999	100.0	100.0	100.0	Q4-04	78.6	79.3	82.5	
2000	118.6	116.4	106.7	Q1-05	78.9	79.4	82.5	
2001	121.1	119.5	109.1	Q2-05	83.3	83.5	85.1	
2002	110.8	109.3	104.0	Q3-05	87.1	87.3	86.5	
2003	90.2	90.8	93.1	Q4-05	90.2	90.1	88.3	
2004	81.0	81.6	85.1	Q1-06	89.6	89.6	87.6	
2005	84.8	84.9	85.3	Q2-06	86.1	86.1	86.0	
				Q3-06	85.1	85.0	85.5	

# Japan - JPY

## 1. Trade-weighted currency indices

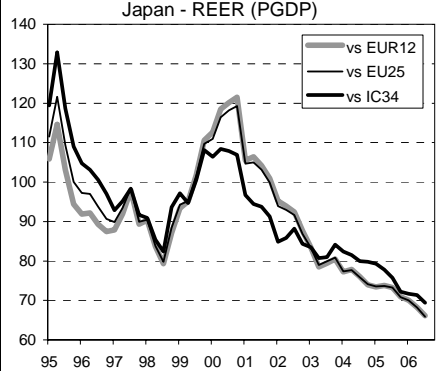
JP	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				vs (the rest of)				vs (the rest of)					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	98.7	101.5	102.6	96.9	Q3-03	91.7	92.7	95.3	97.1	Apr-04	3.2	3.0	1.9	1.5
1995	97.3	101.5	108.5	104.0	Q4-03	93.6	94.5	99.8	102.9	May-04	-4.1	-3.9	-3.5	-3.3
1996	86.3	89.6	94.9	91.4	Q1-04	90.4	91.0	98.6	102.5	Jun-04	1.2	1.0	1.7	1.8
1997	88.4	89.0	89.9	87.1	Q2-04	91.7	92.0	98.4	101.5	Jul-04	-0.9	-0.9	-0.6	-0.4
1998	83.1	83.4	85.1	85.3	Q3-04	90.1	90.5	97.4	100.7	Aug-04	-0.3	-0.3	-0.7	-0.8
1999	100.0	100.0	100.0	100.0	Q4-04	88.4	89.1	98.2	102.0	Sep-04	0.0	0.3	0.3	0.2
2000	121.8	119.9	112.0	109.9	Q1-05	88.4	89.1	98.6	101.9	Oct-04	-1.1	-0.9	-0.2	0.2
2001	111.4	110.4	101.8	100.8	Q2-05	89.4	89.9	97.6	99.9	Nov-04	-0.1	0.0	1.7	1.9
2002	102.6	101.7	96.6	96.3	Q3-05	89.3	89.9	95.8	97.3	Dec-04	-2.2	-2.3	-0.5	-0.3
2003	92.5	93.3	96.2	98.4	Q4-05	86.9	87.4	91.9	92.6	Jan-05	2.6	2.7	1.5	0.9
2004	90.1	90.6	97.8	101.4	Q1-06	86.2	86.7	91.8	92.2	Feb-05	-0.7	-0.9	-1.3	-1.6
2005	88.5	89.0	95.5	97.6	Q2-06	84.2	84.8	91.9	92.6	Mar-05	-1.6	-1.5	-1.0	-0.9
					Q3-06	81.8	82.2	89.8	90.7	Apr-05	-0.1	-0.2	-0.9	-1.3
										May-05	2.6	2.6	1.6	1.1
										Jun-05	2.4	2.0	-0.1	-0.7
										Jul-05	-1.9	-1.4	-2.1	-2.3
										Aug-05	-0.9	-1.0	0.0	0.0
										Sep-05	-0.1	-0.3	-0.4	-0.4
										Oct-05	-1.4	-1.3	-2.3	-2.6
										Nov-05	-1.1	-1.1	-2.0	-2.5
										Dec-05	-0.6	-0.7	-0.5	-1.3
										Jan-06	0.5	0.6	1.6	2.3
										Feb-06	-0.7	-0.7	-1.4	-1.9
										Mar-06	-0.1	0.1	0.6	0.6
										Apr-06	-1.8	-1.7	-0.7	-0.7
										May-06	0.6	0.4	2.4	3.2
										Jun-06	-1.7	-1.6	-1.8	-1.9
										Jul-06	-1.1	-1.1	-1.0	-1.1
										Aug-06	-1.2	-1.5	-1.0	-0.7
										Sep-06	-0.3	-0.3	-0.6	-0.9

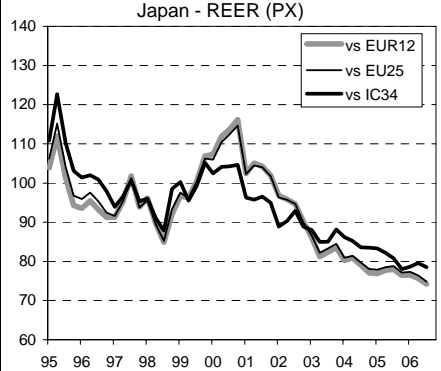
## 2. Relative price indicators, based on HICP / CPI

JP	Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Monthly data monthly % change					
	vs (the rest of)				vs (the rest of)				vs (the rest of)					
	EUR12	EU25	IC34	gr41	Q3-03	EUR12	EU25	IC34	gr41	EUR12	EU25	IC34	gr41	
1994	104.9	109.1	114.7	114.2	Q3-03	81.9	83.2	83.6	85.9	Apr-04	2.8	2.6	1.6	1.1
1995	100.8	106.1	117.0	115.0	Q4-03	83.1	84.4	87.3	90.4	May-04	-4.2	-4.1	-3.8	-3.6
1996	87.8	91.7	99.4	96.9	Q1-04	79.7	80.8	85.4	89.1	Jun-04	1.4	1.3	1.8	1.8
1997	90.1	91.0	93.4	91.0	Q2-04	80.3	81.0	84.5	87.5	Jul-04	-1.1	-1.0	-0.8	-0.7
1998	84.3	84.7	87.3	87.4	Q3-04	78.8	79.6	83.5	86.4	Aug-04	-0.5	-0.4	-0.7	-1.0
1999	100.0	100.0	100.0	100.0	Q4-04	77.2	78.3	84.0	87.4	Sep-04	0.3	0.4	0.5	0.4
2000	118.4	116.8	107.9	106.2	Q1-05	76.4	77.5	83.2	86.0	Oct-04	-0.9	-0.7	-0.1	0.3
2001	104.9	104.3	94.6	94.0	Q2-05	76.8	77.6	81.7	83.8	Nov-04	-0.1	0.0	1.4	1.7
2002	93.7	93.3	87.1	87.5	Q3-05	76.2	77.2	79.4	81.0	Dec-04	-3.1	-3.2	-1.0	-0.9
2003	82.7	83.8	84.6	87.1	Q4-05	73.9	74.9	76.0	76.9	Jan-05	2.7	2.7	1.1	0.3
2004	79.0	79.9	84.0	87.4	Q1-06	73.2	74.2	75.6	76.1	Feb-05	-1.5	-1.6	-2.0	-2.2
2005	75.8	76.7	79.7	81.7	Q2-06	71.2	72.1	75.1	76.1	Mar-05	-1.9	-1.8	-1.3	-1.1
					Q3-06	69.2	69.9	73.2	74.3	Apr-05	-0.1	-0.3	-1.2	-1.5
										May-05	2.7	2.7	1.8	1.3
										Jun-05	1.7	1.4	-0.8	-1.3
										Jul-05	-1.9	-1.4	-2.4	-2.6
										Aug-05	-1.2	-1.2	-0.3	-0.2
										Sep-05	-0.2	-0.4	-0.9	-0.7
										Oct-05	-1.5	-1.3	-2.4	-2.6
										Nov-05	-1.1	-1.2	-1.9	-2.5
										Dec-05	-0.8	-0.9	-0.2	-1.1
										Jan-06	1.1	1.1	1.5	2.1
										Feb-06	-1.5	-1.5	-2.0	-2.4
										Mar-06	-0.3	-0.1	0.3	0.4
										Apr-06	-2.1	-2.0	-1.1	-0.9
										May-06	0.9	0.6	2.5	3.4
										Jun-06	-1.8	-1.8	-2.0	-2.1
										Jul-06	-1.0	-0.9	-1.1	-1.2
										Aug-06	-1.4	-1.7	-1.2	-0.8
										Sep-06	-0.1	-0.2	-0.6	-1.0

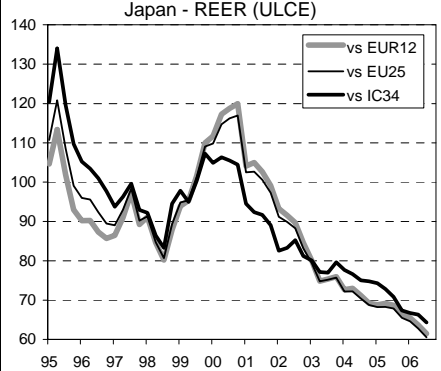
### 3. Relative price indicators, based on GDP deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Japan - REER (PGDP) 
JP	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	108.8	114.0	117.2	Q3-03	79.4	79.9	81.0	
1995	104.1	110.4	119.6	Q4-03	80.5	80.9	84.1	
1996	90.2	94.8	101.4	Q1-04	77.3	77.4	82.4	
1997	91.7	93.0	94.5	Q2-04	77.9	77.7	81.5	
1998	84.9	85.5	87.9	Q3-04	76.0	75.9	80.0	
1999	100.0	100.0	100.0	Q4-04	73.9	74.1	79.8	
2000	118.1	116.2	107.4	Q1-05	73.4	73.5	79.3	
2001	104.2	103.1	94.0	Q2-05	73.8	73.7	77.8	
2002	92.2	91.3	85.7	Q3-05	73.3	73.2	75.7	
2003	80.4	80.7	82.2	Q4-05	70.9	70.8	72.2	
2004	76.2	76.2	80.6	Q1-06	70.1	70.0	71.6	
2005	72.8	72.8	75.9	Q2-06	68.3	68.2	71.4	
				Q3-06	66.1	65.9	69.4	

### 4. Relative price indicators, based on export prices deflator

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Japan - REER (PX) 
JP	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	108.7	110.5	111.4	Q3-03	82.4	83.3	85.0	
1995	102.5	105.3	111.3	Q4-03	83.6	84.5	88.2	
1996	93.4	95.4	100.6	Q1-04	80.2	81.0	86.2	
1997	95.5	95.5	96.6	Q2-04	80.9	81.4	85.2	
1998	90.5	90.8	93.2	Q3-04	79.0	79.7	83.6	
1999	100.0	100.0	100.0	Q4-04	77.1	78.1	83.5	
2000	112.2	110.8	103.8	Q1-05	76.9	77.8	83.3	
2001	103.4	103.1	95.8	Q2-05	77.7	78.5	82.2	
2002	94.3	94.1	90.2	Q3-05	77.9	78.8	80.8	
2003	83.3	84.1	86.4	Q4-05	76.4	77.2	78.0	
2004	79.3	80.0	84.4	Q1-06	76.6	77.3	78.6	
2005	77.2	78.0	80.7	Q2-06	75.7	76.4	79.6	
				Q3-06	74.3	74.8	78.5	

### 5. Relative cost indicators, based on unit labour costs in total economy

Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Japan - REER (ULCE) 
JP	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	106.0	111.5	116.9	Q3-03	75.3	75.2	77.0	
1995	102.8	109.5	120.5	Q4-03	76.0	75.7	79.6	
1996	88.4	93.5	101.9	Q1-04	72.6	72.2	77.7	
1997	90.9	92.6	95.7	Q2-04	73.0	72.2	76.6	
1998	85.8	86.3	88.9	Q3-04	71.2	70.4	75.0	
1999	100.0	100.0	100.0	Q4-04	69.2	68.7	74.8	
2000	116.9	114.4	105.3	Q1-05	68.8	68.2	74.3	
2001	102.6	100.7	91.8	Q2-05	69.2	68.3	72.8	
2002	89.7	88.1	83.0	Q3-05	68.7	67.8	70.8	
2003	76.5	76.2	78.3	Q4-05	66.4	65.5	67.4	
2004	71.5	70.8	75.7	Q1-06	65.5	64.6	66.8	
2005	68.3	67.4	71.0	Q2-06	63.7	62.8	66.3	
				Q3-06	61.5	60.5	64.3	

### 6. Relative cost indicators, based on unit wage costs in manufacturing

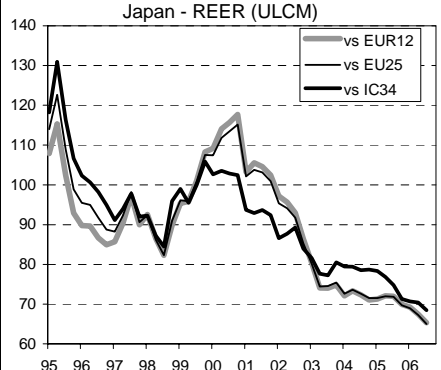
Annual data (index 1999 = 100)				Quarterly data (index 1999 = 100)				Japan - REER (ULCM) 
JP	vs (the rest of)			vs (the rest of)				
	EUR12	EU25	IC34	EUR12	EU25	IC34		
1994	111.1	117.1	115.4	Q3-03	74.0	74.6	77.3	
1995	104.1	110.7	117.7	Q4-03	74.8	75.4	80.5	
1996	87.7	92.8	99.1	Q1-04	72.1	72.6	79.5	
1997	90.7	92.3	93.8	Q2-04	73.3	73.6	79.4	
1998	87.6	87.8	89.7	Q3-04	72.3	72.6	78.5	
1999	100.0	100.0	100.0	Q4-04	71.1	71.5	78.7	
2000	114.1	112.0	102.8	Q1-05	71.3	71.5	78.4	
2001	103.9	102.5	93.1	Q2-05	72.1	72.0	76.8	
2002	93.0	91.5	86.8	Q3-05	72.0	71.9	74.8	
2003	75.8	76.1	79.1	Q4-05	69.9	69.7	71.3	
2004	72.2	72.6	78.7	Q1-06	69.2	69.0	70.7	
2005	71.4	71.2	74.9	Q2-06	67.5	67.2	70.4	
				Q3-06	65.3	65.0	68.5	

Table 1: Trade-weighted currency indices vs. the rest of IC34

## Annual data (index 1999 = 100)

	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU
1994	100.6	100.8	97.4	97.5	98.7	104.0	101.6	97.4	101.7	96.7	94.3	90.9	82.8	194.6
1995	105.8	101.8	102.8	104.5	103.0	103.2	103.0	102.1	102.2	89.3	97.1	90.3	77.2	150.7
1996	104.1	104.1	102.5	103.2	101.6	103.0	104.5	102.9	105.1	98.8	97.8	89.6	81.0	128.8
1997	99.9	100.8	99.7	99.1	98.4	102.2	100.2	99.5	107.3	99.8	98.3	94.6	91.8	118.8
1998	100.8	101.8	101.1	100.9	100.2	98.5	100.8	101.3	102.8	101.2	101.4	95.8	95.4	106.0
1999	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2000	96.7	101.6	95.6	95.5	96.5	94.5	97.0	95.9	94.5	96.1	97.4	107.5	112.2	95.0
2001	97.8	106.7	97.2	96.7	98.1	96.7	98.4	97.2	95.6	97.5	99.8	108.5	117.2	96.9
2002	99.0	119.0	98.5	98.3	98.7	98.8	99.8	98.8	97.5	99.4	101.6	105.3	123.2	103.3
2003	103.3	118.5	103.0	104.0	101.9	103.4	104.1	103.9	104.5	104.8	105.6	99.0	129.2	101.8
2004	104.4	118.9	104.2	105.8	102.8	104.6	105.2	105.3	106.9	106.5	106.3	95.8	130.7	103.1
2005	104.2	126.4	103.7	105.2	102.7	104.0	104.9	105.0	106.8	106.0	107.2	91.1	130.0	104.1

## Quarterly data (index 1999 = 100)

	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU
Q3-03	103.5	117.6	103.5	104.4	102.2	103.5	104.4	104.2	105.1	105.1	105.6	99.0	130.0	99.6
Q4-03	104.3	118.5	103.9	105.4	102.5	104.5	105.2	105.1	106.2	106.2	106.5	97.7	131.0	100.0
Q1-04	104.8	116.1	104.8	106.5	103.3	105.0	105.7	105.8	107.4	107.1	105.9	96.1	131.8	100.3
Q2-04	104.1	118.5	104.0	105.4	102.6	104.5	105.0	104.9	106.0	106.2	105.2	97.2	130.8	103.0
Q3-04	104.4	120.0	104.3	105.7	102.8	104.8	105.3	105.3	106.6	106.5	106.7	96.5	130.9	104.4
Q4-04	105.4	122.1	105.1	106.9	103.1	105.7	106.3	106.4	108.7	107.7	108.6	94.1	131.6	106.0
Q1-05	105.3	126.2	104.9	106.7	103.1	105.3	106.1	106.3	108.9	107.6	107.5	91.7	131.4	106.1
Q2-05	104.5	125.5	104.2	105.8	102.9	104.6	105.4	105.4	107.3	106.7	107.3	91.4	130.9	103.8
Q3-05	104.1	126.9	103.6	105.0	102.7	104.0	104.9	104.9	106.5	105.9	108.0	91.2	130.3	105.2
Q4-05	103.8	128.3	103.5	104.6	102.7	103.6	104.5	104.5	105.9	105.5	107.7	91.0	129.9	102.3
Q1-06	104.0	131.4	103.6	104.8	102.7	103.8	104.7	104.8	106.4	105.8	107.9	91.0	129.9	101.3
Q2-06	104.9	133.3	104.4	106.2	103.2	105.2	105.8	106.0	107.9	107.2	108.6	91.6	131.0	97.2
Q3-06	105.2	133.9	104.8	106.7	103.5	105.6	106.0	106.3	108.3	107.7	108.6	91.7	131.4	94.3

## Monthly data (monthly % change)

	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU
Apr-04	-0.5	1.1	-0.7	-0.7	-0.5	-0.5	-0.5	-0.6	-0.9	-0.7	-0.7	0.9	-0.5	0.9
May-04	0.5	2.0	0.5	0.6	0.2	0.8	0.5	0.6	0.6	0.7	0.8	-0.6	0.3	-0.8
Jun-04	-0.1	0.9	0.0	-0.2	-0.1	-0.1	-0.1	-0.1	0.0	-0.1	0.3	-0.3	-0.3	-0.2
Jul-04	0.1	0.2	0.2	0.1	0.1	0.0	0.1	0.1	0.3	0.1	0.2	-0.4	0.1	1.3
Aug-04	0.0	-0.3	-0.1	-0.1	-0.1	0.0	0.0	0.0	-0.1	0.0	0.7	0.1	0.0	0.4
Sep-04	0.2	0.2	0.1	0.2	0.0	0.2	0.2	0.3	0.4	0.2	0.8	-0.2	0.1	0.6
Oct-04	0.4	0.5	0.3	0.4	0.1	0.4	0.4	0.4	0.8	0.4	0.8	-0.9	0.2	0.6
Nov-04	0.5	0.8	0.4	0.5	0.2	0.5	0.5	0.5	1.0	0.5	0.2	-1.4	0.2	0.7
Dec-04	0.4	2.1	0.4	0.5	0.2	0.3	0.3	0.5	0.9	0.6	0.0	-1.3	0.2	-0.1
Jan-05	-0.4	0.8	-0.4	-0.6	-0.1	-0.5	-0.4	-0.5	-0.6	-0.6	-0.7	-1.1	-0.3	-0.6
Feb-05	-0.3	0.8	-0.2	-0.4	-0.1	-0.4	-0.3	-0.4	-0.4	-0.4	-0.7	-0.3	-0.3	0.9
Mar-05	0.3	0.7	0.2	0.4	0.1	0.3	0.3	0.3	0.5	0.4	0.3	0.2	0.2	-0.4
Apr-05	-0.2	-1.0	-0.2	-0.2	0.1	-0.1	-0.2	-0.3	-0.6	-0.2	-0.3	0.0	0.0	-1.3
May-05	-0.3	-0.4	-0.3	-0.5	-0.1	-0.3	-0.3	-0.4	-0.6	-0.4	0.6	-0.1	-0.2	-1.7
Jun-05	-1.0	-0.1	-1.0	-1.3	-0.6	-1.1	-1.0	-1.2	-1.7	-1.3	-0.5	-0.8	-0.9	0.5
Jul-05	0.3	-0.3	0.3	0.3	0.3	0.1	0.2	0.3	0.4	0.2	0.8	0.5	0.3	1.3
Aug-05	0.2	2.0	0.1	0.3	0.0	0.3	0.2	0.3	0.5	0.3	0.2	0.0	0.0	0.9
Sep-05	-0.2	0.7	-0.3	-0.3	-0.2	-0.3	-0.2	-0.3	-0.3	-0.3	-0.4	-0.4	-0.3	-0.8
Oct-05	-0.1	-1.1	0.0	-0.1	0.1	-0.1	-0.1	-0.1	-0.3	-0.1	0.1	0.1	0.0	-2.4
Nov-05	-0.2	1.3	0.0	-0.3	0.1	-0.2	-0.2	-0.2	-0.4	-0.3	-0.2	0.0	-0.1	0.2
Dec-05	0.0	0.8	0.0	0.0	-0.1	0.0	0.0	0.0	0.1	0.0	0.0	-0.2	-0.1	-0.7
Jan-06	0.3	0.9	0.1	0.3	0.0	0.3	0.3	0.3	0.6	0.3	0.3	0.2	0.1	0.9
Feb-06	-0.2	1.0	-0.2	-0.3	-0.1	-0.3	-0.2	-0.2	-0.4	-0.3	-0.3	-0.1	-0.2	-0.5
Mar-06	0.3	-0.5	0.4	0.5	0.3	0.4	0.3	0.4	0.5	0.4	0.3	0.4	0.4	-3.3
Apr-06	0.4	0.8	0.3	0.6	0.1	0.5	0.4	0.5	0.8	0.6	0.4	0.2	0.3	-1.5
May-06	0.3	1.0	0.3	0.5	0.2	0.7	0.4	0.4	0.6	0.6	0.2	0.0	0.3	1.4
Jun-06	0.3	0.0	0.2	0.4	0.2	0.6	0.3	0.3	0.1	0.4	0.4	0.3	0.4	-3.4
Jul-06	0.1	-0.2	0.1	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.1	0.0	0.0	-1.8
Aug-06	-0.1	0.6	-0.1	-0.1	-0.1	-0.3	-0.2	-0.1	0.0	-0.1	-0.6	-0.3	-0.2	0.9
Sep-06	0.0	-0.6	0.2	0.0	0.2	0.0	0.0	0.0	-0.1	0.0	-0.1	0.1	0.1	0.1

Table 1 cont'd: Trade-weighted currency indices vs. the rest of IC34

Annual data (index 1999 = 100)

MT	NL	AT	PL	PT	SI	SK	FI	SE	UK	US	JP	EUR12	EU25	
96.5	100.4	96.2	151.6	101.6	120.3	106.5	94.5	95.0	82.4	80.6	102.6	95.4	85.4	1994
98.7	105.4	101.3	130.9	103.2	122.1	107.8	105.9	95.5	79.6	81.8	108.5	102.9	91.9	1995
97.8	103.9	100.4	122.2	104.0	110.4	109.2	103.7	105.5	81.4	86.8	94.9	105.5	96.6	1996
99.4	99.9	98.4	113.0	101.6	105.9	113.8	101.0	101.8	95.1	94.1	89.9	99.2	95.7	1997
101.4	100.6	100.0	109.5	100.9	104.8	111.7	101.3	101.0	99.6	100.2	85.1	101.9	102.5	1998
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	1999
98.5	97.0	97.5	103.2	97.3	92.7	101.8	95.7	100.0	103.1	104.8	112.0	91.9	91.4	2000
99.5	98.1	98.2	113.7	98.0	88.5	99.9	97.6	92.2	102.0	110.6	101.8	94.7	95.3	2001
100.5	99.1	99.0	108.7	98.8	86.0	101.3	99.1	94.4	103.0	109.5	96.6	97.9	101.0	2002
103.4	103.0	102.5	97.7	102.3	85.4	107.1	104.4	100.3	98.8	99.6	96.2	108.9	113.7	2003
105.3	103.9	103.5	95.4	103.1	84.1	111.9	106.1	102.3	103.2	93.1	97.8	112.1	120.6	2004
104.9	103.6	102.9	107.0	103.0	83.3	114.7	105.7	99.9	101.9	91.3	95.5	111.1	119.5	2005

Quarterly data (index 1999 = 100)

MT	NL	AT	PL	PT	SI	SK	FI	SE	UK	US	JP	EUR12	EU25	
103.6	103.2	102.9	97.3	102.5	85.1	106.6	104.9	100.4	98.0	99.9	95.3	109.4	113.1	Q3-03
104.2	103.8	103.5	93.4	103.1	85.1	108.6	105.7	103.1	99.4	95.6	99.8	111.4	116.8	Q4-03
105.7	104.2	104.1	90.8	103.5	85.0	110.9	106.8	102.5	103.5	92.8	98.6	113.1	120.6	Q1-04
105.2	103.5	103.4	92.0	102.8	84.1	111.6	105.8	101.7	104.6	95.8	98.4	111.2	119.1	Q2-04
105.6	103.8	103.4	97.7	103.0	83.7	111.5	106.1	102.0	104.2	94.6	97.4	111.9	120.7	Q3-04
106.5	104.6	104.0	102.4	103.9	84.0	113.3	107.1	104.7	102.1	90.1	98.2	114.4	124.2	Q4-04
106.5	104.5	103.8	107.5	103.9	83.8	116.1	107.1	104.0	102.3	89.3	98.6	114.0	124.0	Q1-05
105.6	103.8	103.3	104.5	103.2	83.6	114.1	106.3	101.4	103.5	91.2	97.6	112.0	121.1	Q2-05
104.9	103.5	102.8	107.1	102.8	83.2	114.2	105.8	98.8	101.8	92.1	95.8	110.6	118.1	Q3-05
104.5	103.2	102.5	109.8	102.6	83.0	114.4	105.6	97.3	101.8	93.5	91.9	109.8	117.0	Q4-05
105.0	103.4	102.6	112.2	102.8	83.0	117.4	105.7	99.0	101.2	92.6	91.8	110.3	118.0	Q1-06
106.6	104.2	103.6	109.6	103.5	83.7	117.6	106.8	100.5	102.4	90.8	91.9	113.2	123.0	Q2-06
107.2	104.4	104.0	109.6	103.6	84.0	117.4	107.3	101.9	104.4	90.1	89.8	114.2	125.6	Q3-06

Monthly data (monthly % change)

MT	NL	AT	PL	PT	SI	SK	FI	SE	UK	US	JP	EUR12	EU25	
-0.7	-0.5	-0.5	-0.3	-0.4	-0.5	0.3	-0.8	-0.1	0.2	1.1	1.9	-1.4	-1.6	Apr-04
1.0	0.4	0.4	1.0	0.3	0.2	0.1	0.6	0.9	-0.4	2.0	-3.5	1.3	2.2	May-04
0.0	-0.1	-0.1	2.8	-0.1	-0.4	0.4	-0.1	-0.1	1.2	-1.4	1.7	-0.3	0.4	Jun-04
0.1	0.1	0.0	2.9	0.1	-0.3	0.0	0.2	-0.3	0.0	-1.0	-0.6	0.2	0.5	Jul-04
-0.1	0.0	0.0	0.7	0.0	-0.1	-0.6	-0.1	-0.1	-0.7	0.3	-0.7	-0.1	-0.3	Aug-04
-0.1	0.2	0.1	1.4	0.2	0.1	0.2	0.1	1.3	-1.7	-0.4	0.3	0.5	0.3	Sep-04
0.3	0.3	0.2	1.5	0.3	0.2	0.2	0.4	0.7	-1.0	-2.0	-0.2	0.9	0.9	Oct-04
0.4	0.4	0.2	1.6	0.4	0.2	1.3	0.5	1.3	-0.3	-3.4	1.7	1.1	1.6	Nov-04
0.9	0.3	0.3	3.1	0.3	0.1	1.7	0.6	0.9	1.5	-1.3	-0.5	1.0	2.5	Dec-04
-0.7	-0.3	-0.4	1.1	-0.3	-0.3	0.4	-0.5	-1.3	-1.3	1.1	1.5	-1.1	-2.2	Jan-05
0.0	-0.3	-0.3	2.1	-0.3	-0.3	1.0	-0.3	-0.7	1.0	0.5	-1.3	-0.8	-0.6	Feb-05
0.4	0.2	0.2	-0.7	0.2	0.2	-0.6	0.3	0.2	0.0	-0.8	-1.0	0.7	1.0	Mar-05
-0.1	-0.2	-0.1	-3.3	-0.3	0.1	-2.2	-0.1	-1.2	1.1	1.4	-0.9	-0.5	-0.6	Apr-05
-0.6	-0.3	-0.3	-0.6	-0.3	-0.1	0.5	-0.4	-0.8	-0.8	0.9	1.6	-0.9	-1.7	May-05
-1.7	-0.9	-0.9	2.2	-0.8	-0.7	0.5	-1.2	-2.2	0.8	1.5	-0.1	-2.6	-3.2	Jun-05
0.3	0.3	0.2	-0.7	0.2	0.1	-0.8	0.4	-1.5	-2.8	0.8	-2.1	0.6	-0.7	Jul-05
0.5	0.1	0.1	1.4	0.2	0.0	0.5	0.2	1.3	0.8	-1.5	0.0	0.5	1.6	Aug-05
-0.3	-0.3	-0.2	3.1	-0.2	-0.2	0.3	-0.3	-0.3	0.9	-0.3	-0.4	-0.6	-0.2	Sep-05
-0.2	0.0	0.0	-0.1	-0.1	0.0	-1.1	0.0	-1.1	-0.9	1.6	-2.3	-0.1	-0.9	Oct-05
-0.3	-0.2	-0.2	-1.3	-0.2	-0.1	0.5	-0.1	-1.8	-0.1	1.3	-2.0	-0.5	-0.9	Nov-05
0.2	0.0	0.0	3.1	0.0	-0.1	2.0	0.0	1.5	0.1	-0.7	-0.5	0.0	0.5	Dec-05
0.5	0.2	0.2	0.9	0.3	0.1	1.0	0.2	1.8	-0.5	-1.5	1.6	0.7	1.0	Jan-06
-0.3	-0.2	-0.2	0.5	-0.2	-0.2	0.1	-0.2	-0.6	0.1	0.7	-1.4	-0.5	-0.7	Feb-06
0.4	0.3	0.4	-2.0	0.3	0.3	0.2	0.4	-0.3	-0.6	0.3	0.6	0.9	0.6	Mar-06
0.8	0.4	0.4	-0.7	0.4	0.3	0.5	0.4	1.2	-0.1	-0.8	-0.7	1.2	1.6	Apr-06
0.7	0.2	0.3	0.8	0.3	0.3	-0.3	0.4	0.5	2.6	-3.3	2.4	1.0	3.1	May-06
0.2	0.3	0.4	-3.0	0.2	0.5	-0.9	0.3	1.4	-0.3	1.6	-1.8	0.9	1.1	Jun-06
0.2	0.1	0.1	0.8	0.0	0.0	-0.8	0.1	0.3	-0.1	-0.2	-1.0	0.1	0.0	Jul-06
0.1	-0.2	-0.1	2.2	-0.1	-0.2	1.7	-0.1	0.1	1.8	-0.9	-1.0	-0.3	0.5	Aug-06
-0.1	0.0	0.0	-1.5	0.0	0.1	0.6	0.1	-0.4	0.2	0.6	-0.6	0.0	-0.1	Sep-06



**Table 2: Relative price indicators based on HICP / CPI (vs. the rest of IC34)**
**Annual data (index 1999 = 100)**

	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU
1994	106.3	83.6	100.0	109.3	65.0	97.0	101.6	105.1	102.2	97.8	101.3	65.9	51.4	95.6
1995	109.9	87.9	104.3	114.2	80.4	99.7	103.9	108.2	102.6	91.7	102.2	77.0	62.5	91.4
1996	107.1	94.1	103.4	109.8	90.7	103.0	105.9	108.0	105.0	102.0	101.3	85.4	77.3	93.1
1997	101.7	95.1	100.0	103.5	92.4	103.2	100.7	102.9	106.2	101.5	101.0	93.4	92.0	98.6
1998	101.5	102.5	100.8	102.8	99.4	99.7	100.7	102.9	102.0	102.0	102.8	95.7	96.8	98.2
1999	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2000	96.9	102.4	95.9	93.8	97.7	93.5	97.6	94.9	97.2	95.6	98.7	107.6	109.6	101.8
2001	97.6	109.1	97.2	93.8	102.0	94.7	98.6	94.9	99.7	96.2	99.4	108.5	112.3	110.2
2002	98.1	120.8	98.9	94.3	104.0	97.0	101.0	96.1	104.5	98.1	101.1	105.1	115.3	120.9
2003	101.9	117.8	103.6	98.6	106.7	102.1	106.2	101.1	114.3	104.1	106.9	100.0	116.9	122.3
2004	102.7	118.5	103.9	99.8	109.0	104.0	108.2	102.7	117.2	105.8	107.6	101.0	117.0	129.7
2005	102.9	125.3	103.1	98.9	111.2	104.5	109.1	102.0	117.1	105.2	108.3	100.6	116.6	132.6

**Quarterly data (index 1999 = 100)**

	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU
Q3-03	102.0	116.6	103.9	98.8	106.8	101.5	106.3	101.3	115.0	104.3	106.1	99.8	116.7	119.8
Q4-03	102.8	117.2	104.2	99.3	107.0	103.9	107.9	102.4	116.4	105.9	108.5	99.3	116.9	121.5
Q1-04	102.8	116.1	104.9	100.7	108.0	104.0	107.6	103.4	117.6	105.9	105.8	99.4	117.3	125.6
Q2-04	102.5	118.0	103.8	99.3	108.8	104.6	108.2	102.3	116.1	105.6	106.2	102.1	117.0	129.8
Q3-04	102.7	119.6	103.7	99.9	109.4	103.1	108.3	102.7	117.1	105.8	107.8	102.4	117.4	131.5
Q4-04	103.9	121.0	104.3	100.4	110.0	105.7	110.2	103.7	119.4	107.1	111.3	100.4	117.9	133.4
Q1-05	103.6	125.3	104.3	100.4	110.6	105.4	109.3	103.7	119.1	106.3	107.8	99.5	117.7	134.9
Q2-05	103.4	124.1	103.8	99.1	110.9	105.7	109.9	102.6	117.7	106.2	108.3	100.6	117.1	133.0
Q3-05	103.0	125.7	103.1	99.0	111.8	103.6	109.0	101.9	117.0	104.9	108.3	101.0	116.4	134.2
Q4-05	102.5	127.0	102.7	98.2	111.6	104.6	109.7	101.2	116.2	104.9	109.9	102.1	116.8	130.0
Q1-06	102.7	130.7	102.8	98.4	112.5	104.5	109.7	101.7	116.7	104.3	108.3	103.4	117.3	129.0
Q2-06	103.9	131.9	103.7	99.1	113.4	106.9	111.8	102.6	118.6	106.3	109.6	104.8	118.2	124.9
Q3-06	104.0	132.8	103.7	99.7	114.9	106.1	111.5	102.8	119.3	106.4	109.0	105.8	119.0	123.1

**Monthly data (monthly % change)**

	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU
Apr-04	-0.4	0.7	-0.9	-1.0	-0.2	-0.5	0.5	-0.9	-1.0	-0.2	-0.4	1.2	-0.6	0.8
May-04	0.5	2.3	0.6	0.4	1.8	0.9	0.7	0.6	0.4	0.4	1.4	0.3	1.5	-0.2
Jun-04	-0.2	1.1	-0.3	-0.2	0.3	-0.4	-0.1	-0.1	0.4	0.0	0.9	0.3	-0.2	-0.2
Jul-04	-0.8	0.4	0.1	0.8	0.0	-1.8	-0.4	0.2	0.1	0.1	-0.7	0.0	0.2	1.3
Aug-04	1.5	-0.4	-0.7	-0.1	-0.3	-0.5	0.3	0.0	0.3	-0.4	1.0	0.0	-0.4	-0.1
Sep-04	0.0	-0.6	0.7	-0.4	-0.1	2.2	0.2	0.1	0.3	0.6	1.6	0.0	0.5	0.6
Oct-04	0.5	0.6	0.3	0.2	0.1	0.6	1.0	0.3	0.5	0.3	1.4	-0.9	-0.1	0.7
Nov-04	0.3	0.7	0.2	0.1	0.8	0.5	0.7	0.5	1.3	0.8	0.6	-0.8	0.4	0.9
Dec-04	-0.2	1.7	-0.1	1.7	0.3	0.6	0.0	0.5	0.9	0.7	0.0	-1.3	0.0	-0.5
Jan-05	-1.3	1.8	-0.2	-0.9	0.0	0.2	-0.9	-0.6	-1.3	-1.2	-2.6	-0.1	0.0	0.6
Feb-05	1.5	0.4	0.0	-0.4	0.0	-2.5	-0.5	0.0	0.1	-0.9	-1.3	0.3	-0.6	1.0
Mar-05	0.3	0.1	0.5	0.0	0.2	2.2	0.5	0.4	0.1	1.0	0.4	0.2	0.2	-0.4
Apr-05	-0.4	-0.9	0.0	-0.7	0.2	0.3	0.8	-0.6	-0.4	0.2	0.4	0.7	0.0	-0.8
May-05	-0.3	-0.6	-0.6	-0.2	-0.1	-0.2	-0.4	-0.6	-0.5	-0.3	0.6	0.4	-0.2	-1.3
Jun-05	-0.7	0.4	-0.9	-1.2	-0.1	-1.4	-0.7	-1.1	-1.4	-1.3	-0.5	-0.3	-0.8	0.7
Jul-05	-0.8	0.0	0.1	0.8	0.9	-1.1	-0.4	0.2	0.2	0.0	-0.5	0.6	0.1	1.2
Aug-05	1.7	1.7	-0.1	0.2	0.0	-0.6	0.4	0.4	0.6	-0.2	0.7	-0.4	-0.1	0.1
Sep-05	-0.8	0.1	-0.1	-0.6	0.0	1.5	-0.1	-0.4	-0.2	-0.3	0.7	0.6	-0.2	-1.1
Oct-05	-0.4	-0.4	-0.2	-0.3	-0.1	0.3	0.5	-0.4	-0.4	0.4	0.9	0.5	0.4	-2.5
Nov-05	0.0	1.2	-0.1	-0.6	0.2	-0.3	0.1	-0.3	-0.3	0.0	0.2	0.6	0.2	0.7
Dec-05	-0.1	0.2	-0.1	1.0	-0.4	0.4	0.0	0.0	-0.2	-0.2	-0.6	-0.6	-0.2	-1.1
Jan-06	-0.9	2.3	-0.1	-0.2	1.0	0.3	0.1	0.5	0.2	-0.4	-1.1	1.5	0.8	1.1
Feb-06	1.8	0.6	0.2	-0.2	0.0	-2.1	-0.5	-0.2	0.5	-0.7	-0.6	-0.1	-0.5	-0.5
Mar-06	-0.2	-0.9	0.5	0.1	0.1	2.7	0.6	0.4	0.3	1.2	0.9	0.2	0.2	-3.1
Apr-06	0.4	0.4	0.2	0.3	0.2	0.8	1.3	0.3	0.6	0.8	0.7	0.3	0.3	-1.3
May-06	0.4	1.3	0.2	0.3	0.4	0.4	0.4	0.5	0.8	0.5	0.0	1.4	0.3	2.2
Jun-06	0.3	0.1	0.3	0.5	0.6	0.5	0.4	0.2	0.2	0.4	0.5	0.1	0.6	-3.2
Jul-06	-1.0	0.2	-0.2	0.7	0.6	-0.9	-0.5	-0.1	0.0	-0.2	-1.1	0.7	0.5	-1.7
Aug-06	1.4	0.7	-0.2	-0.5	0.4	-1.5	-0.1	0.0	0.5	-0.5	-0.1	-0.7	-0.5	1.8
Sep-06	-0.5	-1.0	0.4	-0.7	-0.3	1.9	-0.3	-0.3	-0.5	0.6	0.7	0.7	-0.1	1.4

Table 2 cont'd: Relative price indicators based on HICP / CPI (vs. the rest of IC34)

Annual data (index 1999 = 100)

MT	NL	AT	PL	PT	SI	SK	FI	SE	UK	US	JP	EUR12	EU25	
91.5	104.2	106.2	82.2	99.4	91.4	91.8	103.8	101.4	85.5	87.0	114.7	111.0	103.4	1994
93.6	107.5	109.1	87.8	102.1	100.8	95.6	112.3	101.5	82.1	86.1	117.0	116.2	108.3	1995
94.2	104.5	106.3	95.2	103.3	96.6	96.9	107.7	109.8	83.6	90.1	99.4	115.8	110.6	1996
97.4	99.9	102.1	98.4	100.6	97.2	102.4	103.0	104.9	96.7	96.3	93.4	105.2	105.0	1997
100.9	100.4	101.7	104.1	100.4	100.9	103.2	102.1	102.7	100.5	101.1	87.3	104.6	106.9	1998
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	1999
99.1	96.9	96.6	110.7	97.6	97.9	110.8	95.8	98.2	100.9	105.3	107.9	90.2	88.6	2000
100.3	100.4	96.7	124.9	100.0	98.4	113.1	97.3	90.3	98.2	111.3	94.6	91.7	89.9	2001
101.9	103.2	97.0	119.1	102.3	100.3	116.1	98.7	92.4	98.0	109.6	87.1	94.4	93.7	2002
104.7	107.5	99.7	105.7	107.0	103.1	130.7	103.2	98.5	93.2	99.7	84.6	104.4	103.9	2003
107.4	107.7	100.4	104.7	108.3	102.9	143.6	102.9	99.7	96.6	93.9	84.0	107.2	109.6	2004
107.4	106.7	99.8	117.5	107.8	102.2	148.2	101.2	96.1	95.3	93.3	79.7	105.9	107.8	2005

Quarterly data (index 1999 = 100)

MT	NL	AT	PL	PT	SI	SK	FI	SE	UK	US	JP	EUR12	EU25	
106.8	107.8	99.8	104.7	107.6	103.6	130.8	103.3	98.5	92.5	100.2	83.6	104.7	103.1	Q3-03
105.5	107.9	100.5	101.2	108.1	103.2	134.2	104.0	101.2	93.9	95.5	87.3	106.6	106.5	Q4-03
105.6	108.6	101.2	98.7	108.2	103.3	142.9	104.5	100.1	97.1	93.1	85.4	108.1	109.7	Q1-04
109.0	107.7	100.1	101.0	108.4	103.0	143.2	102.3	99.2	97.9	96.7	84.5	106.3	108.3	Q2-04
109.8	107.3	100.1	107.6	108.4	103.1	143.3	102.6	99.1	97.4	95.7	83.5	106.9	109.6	Q3-04
107.6	107.8	101.0	113.3	109.1	102.9	145.0	103.3	101.7	95.4	91.0	84.0	109.0	112.2	Q4-04
106.7	108.2	101.4	118.8	108.6	102.4	150.6	102.9	100.4	95.7	90.6	83.2	108.5	112.0	Q1-05
109.6	107.3	100.2	115.0	108.0	102.5	147.3	101.8	97.4	96.8	93.0	81.7	106.8	109.3	Q2-05
108.7	106.3	99.4	117.4	108.0	102.5	146.7	101.0	94.8	95.1	94.6	79.4	105.4	106.5	Q3-05
106.9	105.8	99.0	120.1	107.7	101.9	148.5	100.5	93.4	95.0	96.1	76.0	104.5	105.1	Q4-05
105.4	106.3	99.4	122.3	108.0	101.5	155.4	100.6	94.5	94.2	95.4	75.6	104.8	105.5	Q1-06
111.5	106.9	100.0	119.3	109.2	103.2	155.1	101.3	96.0	95.3	94.2	75.1	107.3	109.8	Q2-06
112.0	106.6	100.0	119.2	109.2	103.6	154.7	101.2	96.9	97.4	94.0	73.2	107.8	111.6	Q3-06

Monthly data (monthly % change)

MT	NL	AT	PL	PT	SI	SK	FI	SE	UK	US	JP	EUR12	EU25	
3.1	-0.5	-1.0	0.1	0.0	-0.2	-0.1	-1.1	-0.2	0.2	1.2	1.6	-1.3	-1.5	Apr-04
0.8	0.3	0.4	1.8	0.8	0.7	0.1	0.4	0.9	-0.5	2.3	-3.8	1.1	2.1	May-04
0.3	-0.9	0.0	3.4	1.1	0.0	0.5	-0.2	-0.7	1.1	-1.2	1.8	-0.4	0.2	Jun-04
0.8	-0.1	-0.2	2.9	-0.5	0.3	0.1	0.1	-0.3	-0.1	-1.1	-0.8	0.3	0.5	Jul-04
-0.8	0.0	0.2	0.3	-0.6	-0.5	-0.8	0.1	-0.3	-0.6	0.2	-0.7	0.1	-0.3	Aug-04
0.2	1.0	-0.1	1.6	0.0	-0.5	0.3	0.3	1.9	-1.8	-0.4	0.5	0.3	0.1	Sep-04
-0.2	0.1	0.4	1.7	0.3	-0.1	0.0	0.3	0.7	-1.3	-1.9	-0.1	0.7	0.6	Oct-04
-3.6	0.0	0.5	2.0	0.7	0.9	1.3	0.0	0.6	0.0	-3.5	1.4	0.8	1.3	Nov-04
1.8	-0.9	0.4	2.7	0.2	-0.7	1.1	0.4	0.8	2.0	-1.7	-1.0	1.4	3.1	Dec-04
-0.9	0.7	0.0	1.6	-0.3	-0.5	2.5	-0.6	-1.5	-1.4	1.6	1.1	-1.6	-2.7	Jan-05
0.2	0.1	-0.3	1.7	-0.8	0.0	0.8	0.0	-0.6	0.8	0.8	-2.0	-0.5	-0.3	Feb-05
0.3	0.5	0.1	-1.2	0.0	0.7	-1.0	0.2	-0.1	-0.1	-0.5	-1.3	0.9	1.0	Mar-05
3.1	-0.4	-0.6	-3.2	-0.1	-0.2	-2.2	-0.2	-1.4	1.1	1.8	-1.2	-0.7	-0.8	Apr-05
-0.1	-0.6	-0.5	-0.7	0.1	0.0	0.3	-1.0	-0.9	-0.6	0.7	1.8	-0.8	-1.7	May-05
-1.7	-1.3	-0.7	1.9	-0.9	-0.8	0.7	-1.0	-2.2	0.8	1.6	-0.8	-2.4	-3.0	Jun-05
0.4	0.0	-0.1	-0.7	0.8	0.9	-1.2	0.1	-1.8	-2.7	1.2	-2.4	0.5	-0.8	Jul-05
0.5	0.2	0.1	1.2	0.0	-0.7	0.2	0.3	1.2	0.8	-1.3	-0.3	0.6	1.5	Aug-05
-0.8	0.1	-0.1	3.0	-0.6	0.2	0.1	-0.3	-0.1	0.5	0.4	-0.9	-0.8	-0.6	Sep-05
0.6	-0.2	-0.2	0.0	0.0	-0.1	0.0	-0.2	-1.0	-1.0	1.8	-2.4	-0.3	-1.1	Oct-05
-2.8	-0.2	-0.1	-1.3	0.2	-0.5	0.8	-0.2	-1.8	0.3	0.6	-1.9	-0.5	-0.9	Nov-05
0.1	-0.7	0.0	2.5	-0.1	-0.5	1.7	-0.1	1.5	0.3	-1.4	-0.2	0.4	0.9	Dec-05
-1.0	0.8	0.4	1.3	0.2	0.0	3.2	0.0	1.2	-0.9	-0.8	1.5	0.0	0.1	Jan-06
0.0	-0.1	-0.2	0.2	-0.3	-0.1	0.1	0.3	-0.6	0.2	0.8	-2.0	-0.2	-0.3	Feb-06
1.1	0.7	0.3	-2.3	1.0	0.6	-0.1	0.3	-0.1	-0.8	0.5	0.3	1.0	0.7	Mar-06
4.4	0.2	0.4	-0.5	0.2	0.6	0.3	0.4	1.1	-0.2	-0.4	-1.1	1.0	1.4	Apr-06
0.9	-0.2	0.0	1.0	0.5	0.9	-0.2	0.0	0.4	2.8	-3.1	2.5	0.8	2.8	May-06
-0.1	-0.2	0.3	-3.2	0.0	0.1	-0.8	0.2	1.3	-0.1	1.8	-2.0	0.8	1.1	Jun-06
0.5	-0.3	-0.1	0.7	0.0	-0.3	-0.8	-0.4	0.0	-0.1	0.0	-1.1	0.0	-0.2	Jul-06
-0.4	0.1	0.1	2.3	-0.4	0.3	1.4	0.0	-0.1	2.0	-0.8	-1.2	-0.3	0.6	Aug-06
0.0	0.5	-0.1	-1.4	0.4	0.3	0.4	0.1	-0.2	0.3	0.7	-0.6	-0.4	-0.4	Sep-06

**Table 3: Relative price indicators based on GDP deflator (vs. the rest of IC34)**

**Annual data (index 1999 = 100)**

	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU
1994	106.3	80.0	100.9	110.5	58.4	92.8	99.1	106.8	93.8	94.9	104.2	71.9	49.7	100.6
1995	110.1	84.5	104.3	116.0	75.0	96.6	101.9	109.2	94.4	88.7	102.0	77.0	63.5	94.7
1996	106.5	90.7	103.6	111.1	88.5	99.5	104.0	108.9	96.8	100.3	100.5	83.7	76.3	95.1
1997	100.9	92.3	100.4	103.6	91.1	101.3	99.5	103.5	100.3	100.9	99.8	90.7	94.2	101.1
1998	101.4	101.0	101.1	102.8	97.8	98.5	100.1	103.5	100.3	102.0	101.5	93.1	98.7	99.3
1999	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2000	96.5	101.0	96.1	92.1	99.0	96.7	98.0	94.9	97.8	95.7	97.9	109.2	110.8	102.7
2001	96.5	108.6	97.9	91.5	103.5	96.3	100.5	95.1	102.0	97.1	99.8	109.4	111.6	110.6
2002	97.0	121.4	99.5	91.8	106.4	98.4	103.5	96.1	106.7	99.5	100.5	107.4	114.0	125.1
2003	101.1	121.5	104.0	95.9	110.1	103.5	109.6	100.3	114.2	105.8	107.1	102.6	115.3	128.9
2004	102.5	123.8	105.6	96.0	112.3	105.9	112.9	101.1	117.1	108.4	108.1	104.2	117.2	134.2
2005	102.6	129.5	105.8	93.9	116.4	106.9	115.4	100.1	118.4	108.0	109.9	105.6	120.5	136.6

**Quarterly data (index 1999 = 100)**

	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU
Q3-03	101.3	120.8	104.6	96.0	110.5	103.9	110.2	100.5	114.8	106.2	107.5	102.9	115.5	126.8
Q4-03	102.1	122.5	105.0	96.7	110.8	105.1	111.5	101.2	116.0	107.6	108.5	102.5	116.1	128.3
Q1-04	102.7	120.8	106.0	97.2	111.9	105.9	112.5	101.8	117.4	108.7	107.8	102.0	117.1	129.6
Q2-04	102.1	123.6	105.3	95.9	111.6	105.7	112.4	100.9	116.0	108.1	106.8	104.7	116.8	133.9
Q3-04	102.5	125.2	105.8	95.8	112.6	106.4	113.4	101.1	116.9	108.6	108.4	105.6	117.7	136.3
Q4-04	103.6	126.9	106.6	96.4	114.1	107.8	115.1	102.0	119.6	109.8	110.5	104.8	119.3	138.8
Q1-05	103.6	130.3	106.6	95.9	115.4	107.9	115.7	101.7	120.2	109.6	109.7	103.9	120.3	139.1
Q2-05	103.0	128.8	106.1	94.6	116.4	107.6	115.6	100.7	118.9	108.7	109.8	105.3	121.0	136.2
Q3-05	102.6	129.6	105.8	93.6	117.2	107.3	115.8	100.0	118.3	108.0	110.8	106.7	121.4	138.2
Q4-05	102.4	130.8	106.1	92.8	117.8	107.2	116.2	99.5	117.9	107.6	110.7	107.9	121.9	134.7
Q1-06	102.8	134.0	106.7	92.6	118.2	107.7	117.1	99.7	118.8	107.9	110.9	109.3	122.7	133.6
Q2-06	103.8	136.2	108.0	93.5	119.0	109.3	119.0	100.7	120.7	109.4	111.6	111.3	124.3	128.5
Q3-06	104.1	137.1	108.8	93.6	119.5	110.0	119.9	101.1	121.4	110.0	111.5	112.6	125.2	125.0

**Table 4: Relative price indicators based on export prices deflator (vs. the rest of IC34)**

**Annual data (index 1999 = 100)**

	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU
1994	97.3	90.3	99.6	107.1	64.8	94.2	98.1	105.9	96.6	87.6	102.9	73.6	90.4	97.5
1995	101.8	92.5	102.7	111.8	80.0	97.2	101.4	106.3	96.2	84.8	94.0	81.6	78.8	97.5
1996	101.1	97.2	102.9	107.6	90.1	100.3	103.0	106.8	97.7	93.9	94.1	86.1	88.7	97.7
1997	99.8	97.2	101.5	101.8	94.4	99.5	99.9	102.9	100.5	95.4	95.3	90.7	101.2	101.4
1998	100.3	101.3	101.5	102.2	100.1	98.1	100.9	103.1	99.9	99.2	99.3	96.7	95.8	101.6
1999	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2000	101.9	100.7	98.6	93.7	99.6	96.8	99.8	93.8	96.7	99.0	97.5	106.6	117.4	100.5
2001	103.0	103.8	100.8	93.5	107.6	96.2	101.2	93.0	100.7	103.2	100.2	108.8	117.0	103.9
2002	104.0	109.2	101.7	95.0	107.9	99.9	103.6	92.9	103.1	108.2	101.7	109.4	116.3	106.0
2003	106.6	108.7	105.7	99.0	115.2	106.9	108.0	96.5	104.5	115.3	105.5	112.0	120.4	104.9
2004	108.9	110.0	106.8	98.2	114.9	109.2	109.2	98.0	104.2	119.9	107.1	118.4	127.8	103.3
2005	111.8	111.9	108.7	95.6	115.2	110.1	111.4	95.8	102.4	123.3	108.1	119.3	137.5	101.6

**Quarterly data (index 1999 = 100)**

	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU
Q3-03	106.4	108.1	106.0	98.9	116.3	107.4	108.2	96.6	104.2	115.6	105.6	113.4	120.9	102.9
Q4-03	107.2	109.6	106.2	99.3	116.4	108.6	108.8	97.6	104.6	117.4	106.7	114.6	122.9	102.6
Q1-04	108.1	107.9	106.9	99.6	116.4	109.2	109.2	98.5	105.3	119.1	106.4	115.2	125.3	102.0
Q2-04	108.0	110.1	106.1	98.1	114.7	108.9	108.7	97.8	103.6	119.0	105.9	119.0	126.3	103.6
Q3-04	109.2	110.9	106.8	97.8	114.4	109.6	109.4	97.9	103.8	120.4	107.5	120.4	128.8	103.9
Q4-04	111.2	111.7	108.2	98.4	114.7	111.1	111.1	98.5	105.3	122.7	109.3	119.4	132.3	104.7
Q1-05	112.0	113.9	108.8	97.7	115.1	111.3	111.8	97.8	105.0	123.6	108.1	118.0	135.0	104.2
Q2-05	112.1	111.7	108.9	96.4	115.3	111.0	111.8	96.4	103.0	123.6	107.8	119.1	137.3	101.4
Q3-05	112.0	111.4	108.9	95.2	115.5	110.4	111.8	95.3	102.0	123.7	108.7	120.1	139.1	102.4
Q4-05	111.9	111.3	109.3	94.2	115.7	110.0	111.8	94.6	101.3	124.2	108.8	120.9	140.5	99.4
Q1-06	112.0	112.9	109.8	93.8	115.8	109.8	112.0	94.5	101.8	125.4	109.4	122.0	142.1	98.2
Q2-06	112.8	113.7	110.9	94.5	116.5	110.9	113.1	95.4	103.5	127.8	110.7	123.5	144.5	94.1
Q3-06	112.9	113.6	111.4	94.3	116.9	111.0	113.3	95.7	104.0	129.0	111.2	124.4	145.9	91.3

**Table 3 cont'd: Relative price indicators based on GDP deflator (vs. the rest of IC34)**

**Annual data (index 1999 = 100)**

MT	NL	AT	PL	PT	SI	SK	FI	SE	UK	US	JP	EUR12	EU25	
96.0	103.3	107.1	84.9	95.5	83.0	96.6	98.7	100.0	81.0	88.6	117.2	109.9	99.3	1994
99.6	107.4	110.4	90.7	97.6	99.4	100.4	111.5	100.9	77.9	87.0	119.6	115.5	104.8	1995
96.9	104.5	107.2	97.2	98.7	96.6	100.9	105.6	109.5	80.5	90.6	101.4	115.1	107.8	1996
98.9	100.4	102.1	99.9	98.2	97.6	107.7	102.2	104.8	94.4	96.7	94.5	104.6	103.0	1997
101.0	100.7	101.3	104.9	99.2	100.3	106.9	103.7	102.2	99.4	101.5	87.9	104.6	106.3	1998
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	1999
98.5	99.1	97.4	108.7	98.3	95.6	108.3	96.1	98.0	101.9	103.7	107.4	89.9	88.4	2000
99.5	103.0	97.2	120.8	99.9	96.5	107.8	98.4	89.9	100.4	109.7	94.0	91.5	90.3	2001
100.1	105.5	96.7	115.3	102.0	98.4	110.7	98.5	91.6	102.0	108.2	85.7	94.0	94.8	2002
105.5	110.1	99.4	101.8	105.9	101.1	120.0	101.3	97.3	98.6	97.7	82.2	103.6	105.6	2003
107.2	109.8	100.4	101.5	107.3	100.8	128.6	101.3	97.9	103.1	91.7	80.6	105.8	111.1	2004
107.8	109.4	100.3	113.7	107.6	99.0	133.2	100.6	94.5	101.8	90.7	75.9	104.1	109.0	2005

**Quarterly data (index 1999 = 100)**

MT	NL	AT	PL	PT	SI	SK	FI	SE	UK	US	JP	EUR12	EU25	
106.2	110.4	99.7	101.3	106.3	101.2	120.0	101.4	97.3	97.9	98.0	81.0	103.9	104.8	Q3-03
106.7	110.6	100.2	97.7	106.9	101.7	123.1	101.6	99.6	99.4	93.8	84.1	105.6	108.1	Q4-03
107.9	110.6	100.8	95.8	107.5	101.9	126.7	102.3	98.6	103.4	91.2	82.4	107.0	111.4	Q1-04
107.1	109.5	100.2	97.8	107.0	100.9	128.2	101.1	97.4	104.5	94.3	81.5	105.0	109.8	Q2-04
107.4	109.5	100.4	104.4	107.4	100.3	128.6	101.2	97.2	104.1	93.4	80.0	105.4	111.0	Q3-04
108.3	110.4	101.0	109.6	108.6	100.5	130.9	102.1	99.5	101.9	89.1	79.8	107.7	114.0	Q4-04
108.8	110.3	101.0	114.9	108.7	99.9	134.3	102.0	98.6	102.2	88.5	79.3	107.1	113.5	Q1-05
108.4	109.7	100.6	111.3	108.1	99.4	132.2	101.2	95.8	103.4	90.6	77.8	105.1	110.5	Q2-05
108.1	109.3	100.2	113.6	107.7	98.9	132.8	100.6	93.2	101.7	91.6	75.7	103.6	107.5	Q3-05
108.2	109.0	100.1	116.1	107.3	98.7	133.8	100.2	91.7	101.8	93.1	72.2	102.7	106.2	Q4-05
109.2	109.1	100.2	118.2	107.3	98.8	138.4	100.0	93.1	101.2	92.3	71.6	102.9	106.9	Q1-06
111.4	109.7	101.3	115.2	107.9	99.9	139.7	100.7	94.6	102.5	90.5	71.4	105.4	111.3	Q2-06
112.5	109.8	101.7	114.9	107.9	100.5	140.5	100.8	95.8	104.5	89.9	69.4	106.2	113.5	Q3-06

**Table 4 cont'd: Relative price indicators based on export prices deflator (vs.the rest of IC34)**

**Annual data (index 1999 = 100)**

MT	NL	AT	PL	PT	SI	SK	FI	SE	UK	US	JP	EUR12	EU25	
96.9	103.7	99.6	92.0	95.8	97.4	101.2	102.9	102.6	91.4	96.2	111.4	102.4	97.9	1994
92.5	106.7	102.9	92.1	100.0	103.7	104.9	116.6	106.7	88.4	91.8	111.3	107.8	103.5	1995
93.9	104.5	101.5	91.4	99.0	104.3	107.4	112.9	110.4	90.7	93.2	100.6	108.2	106.1	1996
95.3	101.6	98.4	94.6	98.7	102.8	107.9	107.4	104.9	99.6	97.3	96.6	101.3	101.5	1997
98.4	101.3	99.6	103.6	100.3	103.3	106.3	106.9	102.9	100.3	100.4	93.2	103.1	105.1	1998
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	1999
110.2	100.9	94.8	100.4	98.1	97.7	109.9	94.2	96.6	101.0	102.9	103.8	92.3	90.7	2000
101.1	102.2	94.6	110.5	98.5	98.8	112.2	92.4	90.3	97.7	107.0	95.8	93.7	91.3	2001
104.6	101.5	96.1	111.2	99.5	100.1	114.8	89.3	91.9	99.5	105.9	90.2	96.6	96.3	2002
106.9	104.8	99.6	106.6	101.4	102.4	117.4	91.3	95.9	97.2	98.1	86.4	105.1	106.7	2003
102.6	104.5	100.0	111.1	101.7	102.0	118.3	91.8	95.0	99.0	93.1	84.4	107.1	110.3	2004
102.2	104.8	99.0	117.2	100.9	102.3	119.8	88.1	92.6	96.8	92.0	80.7	105.6	107.4	2005

**Quarterly data (index 1999 = 100)**

MT	NL	AT	PL	PT	SI	SK	FI	SE	UK	US	JP	EUR12	EU25	
106.4	105.0	99.8	107.2	101.5	102.4	116.3	91.3	95.5	96.5	98.6	85.0	105.1	105.6	Q3-03
105.0	105.2	100.3	105.7	101.9	102.6	117.1	92.0	97.2	97.3	94.7	88.2	106.6	108.2	Q4-03
104.4	105.2	100.7	105.1	102.2	102.6	118.5	92.9	95.7	100.4	92.3	86.2	108.1	111.0	Q1-04
102.4	104.1	99.9	108.0	101.6	101.8	118.2	91.9	94.2	100.5	95.5	85.2	106.1	108.8	Q2-04
101.9	104.1	99.9	114.5	101.8	101.6	117.3	91.7	94.1	99.4	94.7	83.6	106.6	109.7	Q3-04
102.6	105.0	100.4	118.1	102.5	102.4	118.7	91.7	96.6	96.9	90.5	83.5	109.0	112.4	Q4-04
103.0	105.0	100.1	121.1	102.3	102.5	121.3	90.6	96.1	96.9	89.9	83.3	108.5	111.8	Q1-05
102.6	104.7	99.5	114.9	101.4	102.7	119.0	88.9	93.8	98.1	92.0	82.2	106.5	108.7	Q2-05
102.2	104.8	98.8	115.8	100.8	102.3	119.2	87.5	91.4	96.5	92.8	80.8	105.0	105.7	Q3-05
102.0	105.1	98.2	117.9	100.3	101.9	119.6	86.7	89.7	96.7	94.0	78.0	104.0	104.3	Q4-05
102.4	105.9	98.0	120.5	100.2	101.5	123.1	86.4	90.9	96.4	92.7	78.6	104.1	104.8	Q1-06
103.9	107.3	98.6	118.3	100.7	101.9	123.7	87.0	91.9	97.8	90.4	79.6	106.5	108.8	Q2-06
104.4	107.9	98.7	119.2	100.7	101.7	124.0	87.1	92.7	100.0	89.4	78.5	107.1	110.8	Q3-06

**Table 5: Relative cost indicators based on ULCE (vs. the rest of IC34)**
**Annual data (index 1999 = 100)**

	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU
1994	105.8	75.8	96.8	110.3	62.0	88.3	101.4	106.3	109.6	101.3	99.9	83.0	36.7	120.8
1995	109.7	79.6	101.4	117.4	79.1	94.6	103.3	109.6	105.6	92.1	102.1	76.7	52.8	104.9
1996	106.6	89.2	101.3	112.5	86.4	96.4	105.5	109.5	106.7	105.4	102.8	87.3	67.3	102.9
1997	101.1	94.3	98.1	104.0	87.9	100.7	101.0	103.5	106.4	106.7	103.4	96.8	85.0	107.5
1998	101.2	100.4	100.7	103.1	94.0	99.4	101.4	102.7	104.4	102.7	102.8	96.0	93.7	104.0
1999	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2000	95.0	100.6	94.1	93.8	93.9	93.2	97.5	94.7	95.7	94.4	94.3	102.7	98.1	103.9
2001	97.0	108.1	97.1	92.4	94.0	91.1	98.7	94.8	98.0	95.6	92.2	98.4	93.1	115.2
2002	98.0	125.8	99.8	92.5	97.2	95.9	100.5	96.9	98.9	98.9	94.1	92.8	97.5	130.6
2003	101.1	129.1	104.7	96.8	103.4	98.8	105.5	101.5	107.3	107.0	103.9	90.5	100.7	135.7
2004	101.5	130.8	105.7	96.7	106.3	102.8	108.5	102.5	113.3	110.5	104.3	93.2	101.7	142.8
2005	101.7	137.4	104.8	93.2	108.0	103.9	108.5	102.3	116.8	110.6	105.0	91.5	105.3	149.3

**Quarterly data (index 1999 = 100)**

	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU
Q3-03	101.1	128.6	105.3	96.9	104.1	98.7	106.0	101.7	108.3	107.6	104.8	91.2	101.0	133.7
Q4-03	101.5	130.1	105.6	97.6	105.0	100.3	107.4	102.4	110.3	109.3	105.8	91.7	101.3	135.3
Q1-04	101.9	127.9	106.4	98.1	106.2	101.9	108.5	103.1	112.4	110.6	104.8	91.7	101.8	136.9
Q2-04	101.1	130.6	105.5	96.7	106.0	102.6	108.4	102.2	111.9	110.1	103.4	94.2	101.2	141.9
Q3-04	101.4	132.1	105.8	96.3	106.5	103.7	109.0	102.5	113.5	110.7	104.4	94.6	101.9	145.2
Q4-04	102.5	134.1	106.4	96.6	107.3	105.2	110.0	103.6	116.8	112.1	106.1	93.0	103.6	149.2
Q1-05	102.6	138.0	106.2	95.6	107.8	105.0	109.8	103.5	117.9	112.1	105.2	91.1	104.8	150.9
Q2-05	102.1	136.7	105.3	94.1	108.1	104.5	108.9	102.7	117.1	111.3	105.1	91.3	105.7	148.9
Q3-05	101.7	137.7	104.7	92.7	108.3	104.1	108.5	102.2	116.9	110.6	105.9	92.0	106.2	151.7
Q4-05	101.4	138.9	104.4	91.8	108.8	104.2	108.5	102.0	116.8	110.2	105.6	92.9	106.4	147.8
Q1-06	101.5	142.0	104.5	91.4	109.3	105.0	109.1	102.4	117.7	110.4	105.5	94.4	106.6	146.1
Q2-06	102.3	143.9	105.3	92.2	110.3	107.1	110.7	103.7	119.7	111.8	106.0	96.5	107.5	139.7
Q3-06	102.4	144.4	105.6	92.1	111.1	108.2	111.5	104.2	120.3	112.2	105.7	98.1	107.7	134.9

**Table 6: Relative cost indicators based on ULCM (vs. the rest of IC34)**
**Annual data (index 1999 = 100)**

	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU
1994	105.5	83.9	92.6	102.3	74.4	88.7	96.7	113.3	142.7	91.6	105.0	69.4	63.6	146.6
1995	111.2	87.3	98.3	113.2	89.3	97.6	98.3	114.4	128.0	84.4	107.3	84.8	61.7	119.8
1996	106.6	89.5	103.6	110.9	96.4	98.7	102.4	114.9	128.7	97.2	107.1	87.3	68.9	114.5
1997	98.5	94.6	97.3	101.0	96.5	105.4	100.2	108.3	123.4	101.0	103.4	105.4	81.0	114.3
1998	98.4	111.8	99.9	101.8	97.7	97.8	100.8	103.0	110.3	100.4	103.1	100.8	81.2	105.3
1999	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2000	95.4	98.4	94.6	93.9	97.5	93.6	94.9	94.3	97.2	95.8	92.4	108.5	97.4	106.7
2001	98.2	113.9	97.8	92.6	100.3	93.1	96.6	93.3	94.1	98.5	97.8	95.2	90.9	117.0
2002	97.8	122.1	102.3	94.7	103.7	94.6	98.5	94.7	85.1	103.7	101.4	87.2	91.9	122.2
2003	101.8	113.9	112.4	98.2	108.6	96.4	104.5	103.2	88.0	115.4	107.7	87.2	99.3	122.0
2004	102.9	119.3	118.9	96.9	112.0	110.0	109.7	105.6	96.9	122.0	112.3	88.9	105.2	126.7
2005	103.3	123.4	121.3	88.3	111.3	114.9	112.3	106.0	96.7	126.6	120.9	90.2	108.5	132.7

**Quarterly data (index 1999 = 100)**

	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU
Q3-03	102.0	112.4	113.7	98.1	109.2	96.4	105.1	104.1	88.7	116.5	108.1	88.1	100.6	119.9
Q4-03	102.7	115.1	115.6	98.9	110.4	100.5	107.1	105.3	91.8	118.8	109.9	87.9	102.7	120.9
Q1-04	103.2	115.1	117.9	99.5	112.1	105.3	108.8	106.1	95.3	120.9	110.0	87.2	104.6	121.9
Q2-04	102.5	119.3	118.2	97.7	112.0	109.1	109.3	105.2	96.1	121.0	110.3	89.2	105.0	125.9
Q3-04	102.9	121.5	119.7	96.4	112.2	112.6	110.5	105.6	97.9	122.6	113.4	90.0	106.1	128.7
Q4-04	104.0	122.6	121.5	95.0	112.1	115.4	112.2	107.0	100.0	125.5	117.4	89.6	107.6	132.0
Q1-05	104.2	124.9	122.1	92.2	111.6	115.7	112.6	107.1	99.6	126.8	118.5	89.2	108.4	133.5
Q2-05	103.7	122.5	121.8	89.2	111.0	115.2	112.4	106.5	97.5	127.1	120.5	90.4	108.9	132.0
Q3-05	103.3	123.0	121.5	86.9	111.1	115.1	112.6	106.0	96.1	127.2	123.2	91.1	109.2	134.9
Q4-05	103.0	124.6	121.4	85.8	112.1	115.8	113.3	105.5	95.3	127.2	124.3	91.1	109.6	132.2
Q1-06	103.0	128.6	121.6	85.7	113.6	117.4	114.6	105.6	95.8	127.7	125.6	90.8	110.3	131.7
Q2-06	103.7	132.1	122.5	86.9	116.0	120.7	116.9	106.6	97.4	129.4	127.3	90.6	112.0	126.9
Q3-06	103.7	134.5	122.9	87.5	118.0	123.1	118.3	106.8	98.1	130.0	128.1	89.8	113.0	123.5

Table 5 cont'd: Relative cost indicators based on ULCE (vs. the rest of IC34)

Annual data (index 1999 = 100)

MT	NL	AT	PL	PT	SI	SK	FI	SE	UK	US	JP	EUR12	EU25	
95.5	103.1	108.4	82.4	94.3	102.8	91.5	102.9	100.6	81.6	85.5	116.9	113.1	103.7	1994
101.6	106.4	112.2	87.7	96.0	109.7	100.2	114.8	99.4	78.2	85.7	120.5	118.9	109.0	1995
102.1	103.6	106.8	97.8	99.0	103.2	99.0	109.8	112.9	79.1	89.3	101.9	119.1	112.6	1996
101.0	99.7	102.2	101.4	98.7	101.9	107.9	103.2	108.0	93.0	95.0	95.7	107.3	106.8	1997
102.7	100.6	102.0	105.8	99.4	103.5	111.2	102.3	104.6	98.9	101.1	88.9	105.2	108.1	1998
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	1999
94.8	98.2	95.4	106.5	99.6	99.0	107.7	94.4	103.1	103.9	106.6	105.3	89.6	89.4	2000
100.0	101.8	94.1	124.9	102.4	100.1	105.4	98.0	97.1	103.4	111.1	91.8	90.5	91.5	2001
100.0	105.7	93.7	113.9	105.1	101.2	108.5	98.2	98.5	104.8	108.9	83.0	93.6	97.0	2002
105.1	111.5	95.8	96.2	110.6	103.2	116.2	101.9	104.0	102.1	98.7	78.3	104.1	109.4	2003
108.7	111.5	96.1	91.5	111.9	104.8	126.6	103.5	104.6	108.0	93.0	75.7	106.6	115.7	2004
106.9	110.0	95.9	103.3	112.5	104.0	129.8	104.0	101.7	108.5	92.1	71.0	103.9	113.3	2005

Quarterly data (index 1999 = 100)

MT	NL	AT	PL	PT	SI	SK	FI	SE	UK	US	JP	EUR12	EU25	
106.0	111.9	96.0	95.3	111.2	103.2	116.0	102.2	104.1	101.5	99.0	77.0	104.5	108.8	Q3-03
107.3	112.3	96.4	90.6	111.9	104.2	119.7	102.8	106.5	103.3	94.8	79.6	106.4	112.4	Q4-03
109.2	112.4	96.8	87.5	112.3	105.0	124.0	103.9	105.3	107.8	92.3	77.7	107.9	116.0	Q1-04
108.9	111.3	96.0	88.2	111.5	104.8	126.3	103.1	104.1	109.2	95.5	76.6	105.9	114.4	Q2-04
109.1	111.2	96.1	93.5	111.9	104.7	127.0	103.6	104.1	109.2	94.7	75.0	106.2	115.7	Q3-04
109.6	111.8	96.7	98.2	113.0	105.3	129.0	104.9	106.7	107.5	90.4	74.8	108.2	118.8	Q4-04
109.1	111.4	96.6	103.3	113.3	104.8	131.7	105.2	105.8	108.3	89.8	74.3	107.3	118.2	Q1-05
107.8	110.5	96.2	100.8	112.8	104.5	129.0	104.7	103.1	110.0	92.0	72.8	105.0	114.9	Q2-05
106.7	109.8	95.8	103.6	112.6	103.9	129.0	104.2	100.6	108.6	93.1	70.8	103.3	111.7	Q3-05
106.3	109.3	95.7	106.6	112.4	103.6	129.6	103.9	99.1	108.9	94.7	67.4	102.2	110.3	Q4-05
106.9	109.3	95.9	109.3	112.7	103.7	133.7	103.8	100.9	108.4	93.9	66.8	102.4	110.9	Q1-06
108.8	109.9	96.9	107.1	113.6	104.7	134.8	104.5	102.7	109.8	92.2	66.3	104.8	115.3	Q2-06
109.8	109.9	97.3	107.4	113.8	105.2	135.4	104.6	104.2	112.0	91.7	64.3	105.3	117.4	Q3-06

Table 6 cont'd: Relative cost indicators based on ULCEM (vs. the rest of IC34)

Annual data (index 1999 = 100)

MT	NL	AT	PL	PT	SI	SK	FI	SE	UK	US	JP	EUR12	EU25	
:	102.7	118.4	90.2	101.6	114.7	117.8	100.6	116.3	74.1	96.0	115.4	108.2	97.7	1994
:	105.0	118.3	93.6	99.9	117.2	96.1	116.4	114.2	74.2	91.8	117.7	115.9	106.1	1995
:	101.7	111.3	103.1	98.1	104.8	96.2	112.2	127.5	75.2	94.0	99.1	118.1	111.7	1996
:	99.1	106.2	104.1	96.0	99.3	117.5	104.9	117.9	90.2	98.6	93.8	106.0	105.3	1997
:	100.0	104.9	106.5	97.0	102.0	112.0	103.6	110.1	98.6	102.3	89.7	103.5	106.6	1998
:	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	1999
:	98.3	93.8	103.4	103.2	96.7	114.6	91.1	100.5	103.1	106.7	102.8	89.5	88.2	2000
:	102.2	92.1	115.1	106.7	95.9	104.4	96.6	97.2	100.2	109.1	93.1	90.5	89.9	2001
:	105.0	91.6	98.2	109.9	94.2	115.2	96.1	93.9	104.4	104.0	86.8	93.9	95.4	2002
:	111.5	94.8	83.8	115.2	94.8	126.4	101.8	98.0	99.8	93.1	79.1	106.6	109.6	2003
:	112.7	93.9	75.8	119.5	98.0	132.6	101.4	94.6	102.9	85.1	78.7	111.1	117.2	2004
:	114.8	92.5	86.1	118.4	96.6	135.4	105.3	91.5	103.3	85.3	74.9	106.7	113.3	2005

Quarterly data (index 1999 = 100)

MT	NL	AT	PL	PT	SI	SK	FI	SE	UK	US	JP	EUR12	EU25	
:	112.0	95.1	83.3	115.7	94.8	125.8	102.4	98.2	98.6	93.2	77.3	107.5	109.3	Q3-03
:	112.4	95.1	78.0	117.4	96.2	128.1	102.1	99.2	99.5	88.4	80.5	110.2	113.4	Q4-03
:	112.6	95.1	73.7	119.0	97.6	131.1	102.1	96.7	103.1	85.1	79.5	112.4	117.4	Q1-04
:	111.8	93.9	73.0	119.3	98.0	132.1	100.4	94.2	104.0	87.3	79.4	110.5	116.0	Q2-04
:	112.5	93.6	76.8	120.0	98.2	132.2	101.1	93.4	103.8	86.2	78.5	110.8	117.1	Q3-04
:	114.3	94.0	80.7	120.9	98.6	134.4	103.4	95.6	102.0	82.5	78.7	112.5	119.8	Q4-04
:	115.2	93.8	85.6	120.4	97.8	137.7	105.1	95.0	102.8	82.5	78.4	110.9	118.6	Q1-05
:	115.3	93.1	84.1	119.0	97.1	135.0	106.0	92.9	104.6	85.1	76.8	108.0	114.9	Q2-05
:	115.1	92.3	86.8	118.1	96.1	134.6	106.1	90.7	103.3	86.5	74.8	105.8	111.3	Q3-05
:	114.4	91.4	89.0	117.4	95.6	134.1	105.6	89.2	103.6	88.3	71.3	104.4	109.7	Q4-05
:	113.6	90.7	90.4	117.5	95.5	136.8	104.7	90.4	103.1	87.6	70.7	104.5	110.2	Q1-06
:	113.3	90.6	87.6	118.2	96.3	136.1	104.3	91.5	104.3	86.0	70.4	107.1	114.7	Q2-06
:	112.1	90.0	86.7	118.4	96.8	135.0	103.3	92.4	106.1	85.5	68.5	107.8	116.8	Q3-06

**Table 7.1: Double export weights (2004) in relation to the rest of IC34**

country	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU	MT	NL	AT
BL	0	0.7	1.1	21.4	0.1	0.6	4.7	17.7	0.8	7.0	0.0	0.1	0.1	0.6	0.0	8.1	1.5
CZ	2.9	0	1.0	35.7	0.1	0.5	2.9	7.0	0.7	6.8	0.0	0.1	0.3	2.3	0.0	5.1	5.5
DK	2.5	0.7	0	19.6	0.2	0.8	3.6	7.0	1.1	5.2	0.1	0.2	0.4	0.7	0.0	5.1	1.4
DE	3.5	1.9	1.8	0	0.1	0.9	5.6	12.8	1.1	9.7	0.1	0.1	0.3	1.5	0.0	6.5	5.1
EE	2.1	0.8	3.8	14.5	0	0.4	1.7	3.8	0.6	3.4	0.2	4.8	3.3	2.4	0.0	4.0	1.4
GR	2.7	0.9	1.3	19.3	0.1	0	4.3	7.8	0.7	13.5	3.1	0.1	0.3	1.2	0.1	4.3	2.2
ES	3.1	0.7	0.9	15.4	0.0	1.1	0	19.7	0.8	10.5	0.1	0.1	0.1	0.6	0.0	4.3	1.3
FR	3.9	0.8	1.1	19.5	0.0	1.0	9.5	0	1.3	11.0	0.1	0.1	0.1	0.7	0.1	5.7	1.6
IE	4.0	0.4	0.8	12.8	0.0	0.4	3.4	8.8	0	5.8	0.0	0.0	0.1	0.4	0.0	6.0	0.8
IT	2.8	1.0	1.1	18.5	0.1	2.1	7.3	14.1	0.8	0	0.2	0.1	0.2	1.0	0.1	3.9	2.6
CY	4.1	0.8	1.3	11.6	0.1	9.9	2.6	7.8	1.0	5.8	0	0.1	0.2	0.5	0.2	4.3	1.5
LV	2.8	0.9	5.0	17.5	2.5	0.4	1.7	5.0	1.0	4.8	0.1	0	6.0	0.9	0.0	4.1	1.5
LT	2.5	1.0	4.4	17.6	1.9	0.6	2.7	8.3	0.7	5.7	0.1	6.5	0	1.2	0.0	5.2	1.7
HU	2.8	2.1	1.2	31.9	0.1	0.8	3.5	8.0	0.7	8.2	0.0	0.1	0.3	0	0.0	4.9	5.6
MT	3.2	0.4	0.6	13.6	0.1	0.2	2.0	16.0	0.7	5.0	0.1	0.0	0.0	0.8	0	2.8	0.7
NL	4.4	0.9	1.5	26.9	0.1	0.8	4.6	12.7	1.6	7.8	0.1	0.1	0.1	0.8	0.0	0	1.9
AT	2.5	2.1	1.0	31.4	0.1	0.7	3.1	6.9	0.8	10.7	0.0	0.1	0.2	2.4	0.0	3.9	0
PL	2.9	2.7	2.3	31.1	0.2	0.5	3.2	8.3	0.7	8.5	0.1	0.5	1.3	2.0	0.0	5.3	2.9
PT	2.9	0.5	1.0	15.9	0.0	0.4	21.0	15.3	0.9	6.2	0.0	0.0	0.1	0.4	0.0	4.6	1.0
SI	2.4	2.2	1.3	25.5	0.1	0.8	2.2	9.5	0.4	14.4	0.1	0.1	0.4	2.5	0.0	3.6	8.8
SK	2.5	6.5	1.0	35.9	0.1	0.4	1.9	5.0	0.4	8.0	0.0	0.1	0.2	2.8	0.0	4.4	6.9
FI	2.7	0.8	2.6	16.8	1.1	0.8	3.3	6.6	0.8	6.0	0.1	0.6	0.7	1.1	0.0	5.2	1.7
SE	2.7	0.6	5.6	14.5	0.3	0.6	3.4	7.1	0.9	5.5	0.1	0.3	0.3	0.6	0.0	4.9	1.4
UK	3.8	0.6	1.3	15.3	0.1	0.7	5.1	12.0	4.0	6.4	0.1	0.1	0.1	0.6	0.1	6.1	1.1
US	2.1	0.3	0.6	9.4	0.0	0.3	1.9	5.5	1.0	3.8	0.0	0.0	0.1	0.3	0.0	3.4	0.7
JP	2.7	0.3	0.7	12.4	0.0	0.3	1.7	5.5	1.0	4.4	0.1	0.0	0.0	0.3	0.1	3.6	0.9
MX	0.4	0.0	0.1	2.1	0.0	0.0	1.1	0.9	0.2	0.7	0.0	0.0	0.0	0.0	0.0	0.4	0.1
CA	0.5	0.1	0.2	2.1	0.0	0.1	0.5	1.2	0.3	1.0	0.0	0.0	0.0	0.1	0.0	0.7	0.2
CH	2.4	0.8	1.0	21.1	0.0	0.8	4.3	10.0	0.7	9.5	0.0	0.1	0.1	0.7	0.0	3.8	2.8
NO	2.8	0.6	3.3	15.4	0.1	0.2	3.3	10.3	0.9	3.9	0.0	0.1	0.1	0.4	0.0	6.9	0.8
AU	2.1	0.2	0.5	7.2	0.0	0.1	1.3	4.2	0.6	3.4	0.0	0.0	0.0	0.2	0.0	2.3	0.5
NZ	1.7	0.2	0.8	6.8	0.0	0.3	1.4	3.7	0.6	3.2	0.0	0.0	0.0	0.2	0.0	2.0	0.5
TR	3.7	0.8	1.4	19.2	0.1	1.9	5.2	10.1	0.9	10.8	0.0	0.1	0.3	1.0	0.1	4.8	1.8
EUR12	0	2.9	2.9	0	0.2	0	0	0	0	0	0.2	0.2	0.5	2.7	0.1	0	0
EU25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

**Table 7.2: Double export weights (2004) in relation to (the rest of) EU25**

country	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU	MT	NL	AT
BL	0	0.9	1.5	27.2	0.1	0.7	5.4	20.4	1.6	9.1	0.1	0.1	0.1	0.8	0.1	10.1	2.0
CZ	3.5	0	1.2	39.5	0.1	0.5	3.2	8.2	1.0	7.8	0.0	0.1	0.3	2.4	0.0	6.0	5.8
DK	4.1	0.9	0	27.1	0.2	0.9	4.4	9.9	2.1	8.0	0.1	0.3	0.4	0.9	0.1	6.9	2.1
DE	6.1	2.3	2.6	0	0.1	1.1	7.0	17.7	2.7	14.1	0.1	0.1	0.3	1.9	0.1	9.5	6.3
EE	2.8	0.9	4.2	18.2	0	0.4	2.1	5.3	1.1	4.7	0.2	5.0	3.4	2.5	0.0	4.9	1.7
GR	4.0	1.0	1.9	25.7	0.1	0	5.1	10.6	1.5	15.9	3.3	0.1	0.3	1.1	0.1	5.7	2.7
ES	4.4	0.8	1.3	20.7	0.1	1.2	0	22.4	1.6	12.6	0.1	0.1	0.1	0.8	0.1	5.7	1.8
FR	5.9	1.0	1.7	27.5	0.1	1.1	10.7	0	2.4	14.1	0.1	0.1	0.2	0.9	0.1	7.7	2.3
IE	6.5	0.7	1.5	22.9	0.1	0.5	4.7	13.1	0	9.6	0.0	0.0	0.1	0.6	0.1	8.6	1.7
IT	4.7	1.2	1.8	27.5	0.1	2.3	8.5	18.1	2.0	0	0.2	0.1	0.3	1.2	0.1	6.0	3.5
CY	5.4	0.9	1.6	15.8	0.1	10.2	3.3	10.3	1.4	7.7	0	0.1	0.2	0.6	0.3	5.5	1.8
LV	3.5	1.0	5.5	21.2	2.6	0.4	2.2	6.5	1.5	6.0	0.1	0	6.2	0.9	0.0	5.0	1.8
LT	3.6	1.1	5.0	22.9	2.0	0.7	3.3	10.5	1.4	7.6	0.1	6.8	0	1.2	0.0	6.5	2.1
HU	3.5	2.2	1.5	36.0	0.1	0.8	3.9	9.5	1.1	9.4	0.1	0.1	0.3	0	0.0	5.8	6.0
MT	5.8	0.6	1.3	24.4	0.1	0.3	3.3	21.0	2.3	9.0	0.1	0.1	0.1	1.0	0	5.1	1.6
NL	5.7	1.1	1.9	32.4	0.1	0.9	5.2	15.1	2.4	9.7	0.1	0.1	0.2	1.0	0.0	0	2.4
AT	3.7	2.3	1.5	37.9	0.1	0.8	3.8	9.2	1.5	13.0	0.0	0.1	0.2	2.7	0.0	5.2	0
PL	3.7	2.9	2.7	35.5	0.2	0.5	3.6	9.9	1.2	9.8	0.1	0.5	1.3	2.1	0.0	6.4	3.2
PT	3.9	0.6	1.3	20.1	0.0	0.5	22.0	17.5	1.5	7.7	0.0	0.0	0.1	0.5	0.0	5.7	1.3
SI	3.2	2.3	1.7	29.9	0.1	0.7	2.7	11.4	1.0	15.9	0.1	0.1	0.4	2.4	0.0	4.5	9.3
SK	3.2	6.8	1.2	40.0	0.1	0.5	2.3	6.2	0.9	9.2	0.0	0.2	0.2	3.0	0.0	5.2	7.3
FI	4.5	0.9	3.3	24.9	1.1	0.9	4.3	10.0	1.9	9.0	0.1	0.6	0.8	1.2	0.1	7.2	2.4
SE	4.8	0.9	6.4	24.6	0.3	0.8	4.6	11.2	2.2	9.5	0.1	0.3	0.4	1.0	0.1	7.3	2.4
UK	6.7	0.9	2.1	26.8	0.1	0.9	6.7	17.1	6.5	10.8	0.1	0.1	0.2	0.8	0.1	9.0	2.1
US	5.9	0.6	1.9	26.4	0.0	0.4	5.5	12.9	2.5	10.8	0.0	0.0	0.1	0.5	0.1	6.7	2.3
JP	6.6	0.7	1.7	28.9	0.1	0.4	3.4	12.1	3.4	10.1	0.1	0.0	0.1	0.6	0.2	7.1	2.2
MX	6.7	0.5	1.6	27.3	0.1	0.3	3.7	10.5	6.4	9.7	0.0	0.0	0.1	0.6	0.1	5.3	2.3
CA	6.7	0.5	1.6	27.1	0.1	0.3	2.8	10.6	6.3	9.6	0.0	0.0	0.1	0.6	0.1	5.5	2.3
CH	4.4	1.0	1.6	29.9	0.1	0.9	5.4	13.7	2.0	12.7	0.0	0.1	0.1	0.9	0.1	5.8	3.5
NO	4.2	0.7	3.7	21.0	0.1	0.3	4.0	12.7	1.8	5.9	0.0	0.1	0.2	0.5	0.0	8.6	1.3
AU	6.7	0.5	2.3	27.1	0.0	0.3	3.2	12.9	3.2	10.5	0.0	0.0	0.1	0.5	0.2	6.5	2.1
NZ	6.3	0.5	2.5	26.3	0.1	0.5	3.7	12.3	3.5	10.9	0.1	0.0	0.1	0.5	0.1	6.0	2.2
TR	5.0	0.9	1.7	24.5	0.1	2.0	5.9	12.7	1.6	13.1	0.0	0.1	0.3	1.2	0.1	6.2	2.3
EUR12	0	4.7	7.8	0	0.5	0	0	0	0	0	0.3	0.4	1.0	4.7	0.5	0	0

Table 7.1 cont'd: Double export weights (2004) in relation to the rest of IC34

PL	PT	SI	SK	FI	SE	UK	US	JP	MX	CA	CH	NO	AU	NZ	TR	sum	country
1.3	0.7	0.2	0.2	0.9	1.7	10.2	9.6	4.2	0.4	0.8	1.5	0.9	0.9	0.1	1.5	100	BL
5.1	0.4	0.6	3.4	0.9	1.6	5.9	4.5	2.1	0.2	0.4	1.7	0.7	0.3	0.1	1.2	100	CZ
1.8	0.7	0.2	0.2	3.0	10.4	9.7	9.3	6.0	0.4	1.0	1.4	5.0	1.3	0.2	0.9	100	DK
2.9	0.9	0.4	0.6	1.5	2.6	9.9	13.5	6.5	0.8	1.1	3.7	1.1	1.2	0.2	2.1	100	DE
2.2	0.3	0.3	0.3	18.2	12.6	5.2	5.2	2.1	0.1	0.5	0.9	3.4	0.4	0.1	1.2	100	EE
1.9	0.7	0.7	0.4	1.7	1.8	9.1	8.7	3.5	0.3	0.9	1.5	0.9	1.0	0.2	5.1	100	GR
1.3	7.8	0.2	0.2	0.7	1.4	10.1	8.3	3.4	1.5	0.7	1.4	0.9	0.9	0.1	2.1	100	ES
1.5	1.6	0.3	0.2	0.9	1.9	11.3	11.5	5.7	0.6	1.1	2.8	0.8	1.3	0.2	1.9	100	FR
0.6	0.5	0.1	0.1	0.6	1.6	16.8	22.0	6.1	0.8	1.0	2.8	1.0	1.3	0.2	0.7	100	IE
2.0	1.1	0.6	0.4	1.0	1.6	8.4	12.6	5.6	0.8	1.2	3.7	0.8	1.4	0.2	2.5	100	IT
0.7	0.4	0.2	0.3	0.8	1.5	26.6	6.5	5.6	0.1	0.5	1.1	0.8	1.1	0.2	1.8	100	CY
4.4	0.6	0.3	0.3	4.5	8.7	13.3	5.2	2.4	0.2	0.6	1.6	2.3	0.3	0.1	1.1	100	LV
5.1	0.4	0.4	0.4	3.0	5.3	6.7	7.0	1.8	0.2	1.0	3.7	2.4	0.2	0.1	2.3	100	LT
3.1	0.6	0.8	1.0	2.4	2.7	6.3	5.4	2.5	0.3	0.4	1.7	0.8	0.3	0.1	1.6	100	HU
0.4	0.4	0.1	0.1	0.8	1.0	12.4	21.1	11.8	0.4	1.2	1.0	0.5	1.5	0.2	1.0	100	MT
1.6	0.9	0.2	0.3	1.3	2.3	11.3	7.9	3.7	0.4	0.7	1.8	1.2	0.7	0.1	1.3	100	NL
2.3	0.5	1.3	0.9	1.0	1.5	5.6	8.7	3.9	0.4	1.0	4.0	0.7	0.8	0.1	1.4	100	AT
0	0.7	0.5	1.0	1.5	3.5	6.7	5.0	2.2	0.2	0.5	1.3	2.0	0.4	0.1	1.8	100	PL
0.8	0	0.1	0.1	0.9	1.5	10.2	8.7	2.5	0.4	0.8	1.3	0.7	0.7	0.1	1.0	100	PT
3.7	0.3	0	1.0	1.4	1.7	3.7	5.6	2.0	0.3	0.5	1.7	0.7	0.4	0.1	2.4	100	SI
5.2	0.3	0.7	0	0.8	1.3	3.2	6.1	1.9	0.2	0.5	1.5	0.7	0.2	0.1	1.3	100	SK
2.3	0.6	0.3	0.3	0	9.1	8.5	11.3	7.0	0.5	1.3	1.6	3.1	1.4	0.3	1.7	100	FI
1.9	0.6	0.2	0.2	5.0	0	8.8	14.4	5.7	0.8	1.4	1.4	7.6	1.5	0.2	1.2	100	SE
1.0	0.8	0.1	0.2	1.0	2.4	0	20.2	7.0	0.7	2.0	1.9	1.3	2.0	0.3	1.7	100	UK
0.4	0.3	0.1	0.1	0.7	1.1	6.5	0	18.6	13.9	22.3	1.7	0.7	3.2	0.5	0.8	100	US
0.4	0.3	0.1	0.1	1.0	1.4	6.3	41.5	0	1.6	3.0	1.9	0.7	6.1	1.0	0.7	100	JP
0.1	0.1	0.0	0.0	0.1	0.2	1.1	84.9	2.8	0	3.5	0.3	0.1	0.3	0.1	0.1	100	MX
0.1	0.1	0.0	0.0	0.2	0.3	2.1	82.1	4.7	1.9	0	0.3	0.4	0.6	0.2	0.2	100	CA
1.2	0.6	0.2	0.3	0.8	1.5	6.4	15.2	9.2	0.9	1.6	0	0.7	1.5	0.2	1.6	100	CH
1.0	0.7	0.1	0.2	1.6	5.5	20.2	11.8	3.8	0.4	3.3	0.8	0	0.5	0.1	0.8	100	NO
0.2	0.2	0.0	0.0	0.9	0.9	6.6	19.8	36.4	0.7	2.3	1.2	0.4	0	7.0	0.8	100	AU
0.3	0.2	0.1	0.0	0.5	0.8	6.1	22.1	22.5	1.5	2.2	0.9	0.3	20.7	0	0.5	100	NZ
1.7	0.7	0.5	0.3	1.2	1.7	11.3	12.0	3.7	0.4	0.9	1.5	0.7	1.1	0.2	0	100	TR
4.6	0	1.2	1.0	0	4.8	22.1	24.5	12.0	1.5	2.1	6.6	1.8	2.8	0.5	4.9	100	EUR12
0	0	0	0	0	0	0	41.8	20.7	2.2	3.7	10.0	4.0	5.5	0.9	11.0	100	EU25

Table 7.2 cont'd: Double export weights (2004) in relation to (the rest of) EU25

PL	PT	SI	SK	FI	SE	UK	sum	country
1.5	0.9	0.2	0.3	1.2	2.6	13.2	100	BL
5.2	0.5	0.6	3.5	1.0	2.1	7.1	100	CZ
2.1	0.8	0.3	0.3	3.6	11.7	13.0	100	DK
3.3	1.2	0.5	0.8	2.3	4.6	15.4	100	DE
2.3	0.3	0.2	0.3	19.1	13.7	6.7	100	EE
1.9	0.9	0.6	0.4	2.0	3.2	12.0	100	GR
1.4	8.1	0.3	0.3	1.1	2.3	13.0	100	ES
1.8	1.8	0.4	0.3	1.5	3.1	15.3	100	FR
1.0	0.7	0.2	0.2	1.3	3.2	22.6	100	IE
2.3	1.3	0.7	0.4	1.6	3.1	12.8	100	IT
0.7	0.5	0.2	0.3	1.1	2.2	29.9	100	CY
4.4	0.7	0.3	0.3	4.7	9.8	15.2	100	LV
5.2	0.5	0.4	0.4	3.3	6.6	8.8	100	LT
3.2	0.7	0.8	1.0	2.5	3.5	7.9	100	HU
0.6	0.6	0.1	0.2	1.6	2.6	18.4	100	MT
1.8	1.0	0.2	0.3	1.6	3.1	13.9	100	NL
2.6	0.6	1.4	1.0	1.4	2.6	8.3	100	AT
0	0.7	0.5	1.1	1.6	4.2	8.2	100	PL
0.9	0	0.1	0.2	1.1	2.1	12.6	100	PT
3.5	0.3	0	1.0	1.4	2.8	5.3	100	SI
5.3	0.3	0.7	0	1.0	1.8	4.6	100	SK
2.4	0.7	0.3	0.3	0	10.7	12.3	100	FI
2.3	0.8	0.3	0.3	5.9	0	13.3	100	SE
1.4	1.1	0.2	0.3	1.8	4.2	0	100	UK
0.8	0.6	0.2	0.2	1.9	3.9	15.6	100	US
0.8	0.6	0.1	0.2	2.1	3.8	14.8	100	JP
0.6	0.8	0.2	0.4	1.4	4.3	17.2	100	MX
0.7	0.7	0.2	0.4	1.5	4.4	17.8	100	CA
1.4	0.8	0.3	0.3	1.4	2.8	10.9	100	CH
1.2	0.9	0.1	0.2	2.0	6.4	24.1	100	NO
0.6	0.4	0.1	0.2	2.4	3.8	16.5	100	AU
0.7	0.5	0.2	0.2	1.9	3.9	17.1	100	NZ
1.9	0.8	0.5	0.4	1.6	2.5	14.4	100	TR
7.2	0	1.9	1.7	0	15.6	54.0	100	EUR12



Table 7.3: Double export weights (2004) in relation to (the rest of) EUR12

country	BL	DE	GR	ES	FR	IE	IT	NL	AT	PT	FI	sum
BL	0	35.4	0.9	6.6	24.0	2.6	11.7	13.1	2.8	1.0	1.9	100
CZ	5.1	49.7	0.7	4.1	10.6	1.6	10.3	8.2	7.5	0.6	1.7	100
DK	6.7	37.8	1.0	5.8	13.7	3.6	10.4	11.0	2.8	1.1	6.1	100
DE	10.4	0	1.4	9.4	24.8	5.1	19.8	15.2	8.4	1.6	3.9	100
EE	5.7	33.1	0.6	3.4	9.0	2.0	8.2	9.5	3.2	0.6	24.7	100
GR	6.5	35.3	0	6.4	14.2	2.8	18.1	9.0	3.7	1.1	2.8	100
ES	6.2	28.1	1.4	0	25.8	2.6	15.0	8.0	2.6	8.5	1.7	100
FR	8.7	37.7	1.3	12.4	0	3.7	17.5	11.0	3.3	2.1	2.3	100
IE	9.3	34.5	0.7	6.2	17.5	0	13.4	12.1	3.0	1.0	2.2	100
IT	7.2	37.3	2.4	10.0	22.2	3.3	0	9.0	4.4	1.6	2.5	100
CY	9.5	26.7	10.7	5.5	16.4	3.5	11.7	10.2	2.8	0.9	2.1	100
LV	7.4	38.2	0.7	4.1	11.8	3.1	10.6	10.4	3.3	1.0	9.5	100
LT	6.2	37.3	1.0	4.7	14.3	2.2	11.7	10.7	3.7	0.7	7.5	100
HU	5.0	44.4	1.0	4.8	11.7	1.7	11.8	8.0	7.3	0.8	3.6	100
MT	8.6	33.1	0.4	4.3	25.1	3.8	11.6	7.8	2.3	0.8	2.2	100
NL	8.1	42.3	1.1	6.5	18.9	3.7	12.5	0	3.4	1.2	2.4	100
AT	5.8	46.7	0.9	5.0	12.5	2.8	15.3	8.0	0	0.8	2.2	100
PL	5.5	45.2	0.7	4.7	12.4	1.7	12.3	9.1	4.4	0.9	3.0	100
PT	5.4	26.7	0.6	23.5	20.3	2.3	9.9	7.7	2.1	0	1.7	100
SI	4.3	38.0	1.1	3.5	13.1	1.2	18.8	6.1	11.1	0.4	2.4	100
SK	4.7	51.7	0.6	3.0	8.4	1.3	11.7	7.3	9.3	0.4	1.6	100
FI	7.5	37.9	1.1	6.0	14.9	3.5	13.0	11.3	3.9	1.0	0	100
SE	7.2	34.0	0.9	5.9	14.3	3.5	11.6	11.0	3.0	1.1	7.6	100
UK	7.6	30.8	0.9	6.9	18.4	7.2	11.8	10.2	2.5	1.2	2.3	100
US	8.1	34.6	0.5	6.9	16.8	3.6	14.0	8.9	3.2	0.8	2.6	100
JP	8.7	37.5	0.5	4.3	15.6	4.7	13.0	9.2	2.9	0.8	2.8	100
MX	9.1	36.8	0.4	4.6	14.2	8.6	13.0	7.2	3.2	1.0	1.9	100
CA	9.2	36.9	0.4	3.8	14.4	8.7	13.0	7.5	3.2	1.0	2.0	100
CH	6.0	37.3	1.0	6.3	16.5	3.0	15.0	7.8	4.3	0.9	2.0	100
NO	7.8	33.7	0.5	5.9	18.1	3.9	9.4	13.7	2.2	1.3	3.6	100
AU	9.1	35.9	0.4	4.2	17.1	4.4	13.7	8.7	2.9	0.6	3.2	100
NZ	8.6	35.4	0.6	4.9	16.4	5.0	14.4	8.3	3.0	0.7	2.6	100
TR	7.3	32.6	2.2	7.2	16.4	2.7	16.1	8.9	3.1	1.1	2.3	100

Table 7.4: Double export weights (2004) in relation to the rest of broad group (41)

country	BL	CZ	DK	DE	EE	GR	ES	FR	IE	IT	CY	LV	LT	HU	MT	NL	AT	PL	PT	SI
BL	0	0.7	1.1	20.2	0.0	0.6	4.5	17.1	0.8	6.6	0.0	0.0	0.1	0.6	0.0	7.3	1.4	1.2	0.7	0.1
CZ	2.7	0	0.9	33.8	0.1	0.4	2.7	6.6	0.6	6.2	0.0	0.1	0.3	2.1	0.0	4.7	5.2	4.6	0.4	0.5
DK	2.3	0.6	0	18.2	0.2	0.7	3.4	6.5	1.1	4.7	0.0	0.2	0.3	0.6	0.0	4.6	1.3	1.7	0.7	0.2
DE	3.1	1.7	1.6	0	0.1	0.8	5.3	11.9	1.0	8.7	0.0	0.1	0.2	1.3	0.0	5.7	4.8	2.5	0.9	0.4
EE	1.8	0.7	3.6	12.5	0	0.2	1.5	3.3	0.6	2.5	0.1	3.8	2.8	2.0	0.0	3.5	1.1	1.8	0.2	0.2
GR	2.2	0.7	1.1	16.1	0.1	0	3.9	6.8	0.6	12.0	1.9	0.1	0.1	0.9	0.1	3.4	1.8	1.4	0.7	0.5
ES	2.9	0.6	0.9	14.2	0.0	1.1	0	19.0	0.8	9.8	0.1	0.0	0.1	0.6	0.0	3.9	1.2	1.1	7.5	0.2
FR	3.6	0.7	1.0	17.9	0.0	0.9	9.1	0	1.2	10.2	0.0	0.0	0.1	0.6	0.1	5.1	1.4	1.3	1.5	0.3
IE	3.8	0.4	0.8	11.9	0.0	0.4	3.2	8.4	0	5.5	0.0	0.0	0.0	0.3	0.0	5.6	0.8	0.6	0.5	0.1
IT	2.4	0.9	1.0	16.4	0.0	2.0	7.0	13.3	0.7	0	0.1	0.1	0.1	0.9	0.1	3.4	2.4	1.8	1.1	0.6
CY	3.7	0.7	1.2	9.8	0.0	9.5	2.4	7.0	0.9	4.9	0	0.1	0.1	0.4	0.2	3.7	1.3	0.5	0.4	0.2
LV	2.4	0.8	4.7	14.9	2.0	0.2	1.5	4.3	1.0	3.6	0.1	0	5.0	0.6	0.0	3.4	1.1	3.8	0.6	0.3
LT	2.1	0.8	4.2	14.4	1.6	0.4	2.4	7.4	0.6	4.2	0.0	5.1	0	0.8	0.0	4.3	1.2	4.4	0.4	0.3
HU	2.5	1.9	1.1	29.8	0.1	0.7	3.3	7.5	0.6	7.6	0.0	0.1	0.2	0	0.0	4.3	5.4	2.8	0.6	0.7
MT	2.9	0.3	0.5	12.1	0.1	0.1	1.8	15.3	0.7	4.5	0.0	0.0	0.0	0.7	0	2.5	0.6	0.4	0.3	0.1
NL	4.1	0.9	1.4	25.4	0.1	0.8	4.4	12.2	1.5	7.3	0.0	0.1	0.1	0.7	0.0	0	1.8	1.4	0.8	0.2
AT	2.2	2.0	0.9	29.3	0.1	0.6	2.9	6.4	0.7	10.0	0.0	0.1	0.1	2.2	0.0	3.4	0	2.1	0.4	1.3
PL	2.6	2.5	2.2	28.6	0.2	0.4	3.0	7.7	0.6	7.6	0.0	0.4	1.0	1.8	0.0	4.7	2.5	0	0.6	0.4
PT	2.8	0.4	1.0	15.0	0.0	0.4	20.6	14.8	0.9	5.8	0.0	0.0	0.1	0.4	0.0	4.2	0.9	0.7	0	0.1
SI	2.0	2.0	1.2	22.3	0.1	0.6	2.1	8.7	0.4	13.0	0.0	0.1	0.3	2.1	0.0	3.0	8.4	3.2	0.2	0
SK	2.4	6.1	0.9	34.0	0.1	0.4	1.8	4.7	0.4	7.5	0.0	0.1	0.2	2.6	0.0	4.0	6.6	4.8	0.2	0.7
FI	2.2	0.6	2.4	13.6	0.8	0.6	2.9	5.5	0.7	4.5	0.1	0.5	0.5	0.7	0.0	4.3	1.2	1.8	0.5	0.1
SE	2.4	0.6	5.4	13.1	0.2	0.6	3.2	6.5	0.8	4.9	0.0	0.2	0.3	0.5	0.0	4.4	1.2	1.7	0.6	0.2
UK	3.5	0.5	1.2	13.8	0.0	0.7	4.8	11.2	4.1	5.7	0.1	0.1	0.1	0.5	0.1	5.4	1.0	0.9	0.8	0.1
US	1.6	0.2	0.5	6.8	0.0	0.3	1.5	4.4	0.8	2.8	0.0	0.0	0.0	0.2	0.0	2.7	0.5	0.3	0.2	0.0
JP	1.5	0.2	0.4	6.8	0.0	0.2	1.3	3.4	0.6	2.6	0.0	0.0	0.0	0.2	0.0	2.4	0.5	0.3	0.2	0.0
MX	0.3	0.0	0.1	1.7	0.0	0.0	1.1	0.7	0.2	0.6	0.0	0.0	0.0	0.0	0.0	0.4	0.1	0.1	0.1	0.0
CA	0.4	0.1	0.1	1.7	0.0	0.1	0.4	1.0	0.3	0.8	0.0	0.0	0.0	0.0	0.0	0.6	0.2	0.1	0.1	0.0
CH	2.1	0.7	0.9	19.5	0.0	0.7	4.1	9.4	0.7	8.8	0.0	0.1	0.1	0.6	0.0	3.4	2.6	1.1	0.6	0.2
NO	2.5	0.6	3.2	14.4	0.1	0.2	3.2	9.9	0.9	3.6	0.0	0.1	0.1	0.3	0.0	6.3	0.7	1.0	0.7	0.1
AU	1.6	0.1	0.4	4.5	0.0	0.1	1.1	3.1	0.4	2.5	0.0	0.0	0.0	0.1	0.0	1.8	0.3	0.1	0.1	0.0
NZ	1.3	0.1	0.7	5.0	0.0	0.2	1.2	3.0	0.5	2.5	0.0	0.0	0.0	0.1	0.0	1.6	0.3	0.2	0.2	0.1
TR	3.2	0.6	1.2	16.6	0.1	1.8	4.8	9.1	0.8	9.5	0.0	0.1	0.2	0.8	0.1	4.1	1.5	1.4	0.7	0.4
BG	2.6	1.0	0.7	15.9	0.1	4.7	3.7	7.4	0.6	14.1	0.1	0.1	0.2	1.2	0.0	3.4	2.9	1.8	0.3	0.6
RO	2.2	0.9	0.6	17.3	0.0	2.4	2.7	9.7	0.5	19.9	0.1	0.0	0.1	2.0	0.1	3.6	2.9	1.6	0.3	0.5
BR	2.1	0.2	0.5	7.8	0.0	0.2	3.1	5.2	0.5	4.9	0.0	0.0	0.0	0.2	0.0	4.2	0.5	0.5	0.8	0.1
HK	1.0	0.2	0.4	5.9	0.0	0.1	1.0	2.5	0.3	2.0	0.0	0.0	0.0	0.2	0.0	1.6	0.4	0.2	0.1	0.0
KO	1.3	0.2	0.5	6.4	0.0	0.6	1.5	3.1	0.5	2.8	0.2	0.0	0.0	0.3	0.1	1.7	0.5	0.4	0.2	0.1
RU	2.3	1.4	0.9	14.2	0.4	1.0	2.0	5.1	0.6	8.6	1.7	0.5	1.3	1.6	0.0	6.0	1.8	3.5	0.4	0.6
CN	1.6	0.3	0.6	7.0	0.0	0.3	1.4	3.6	0.6	3.2	0.0	0.0	0.1	0.4	0.0	2.6	0.5	0.4	0.2	0.1
EUR12	0	2.3	2.5	0	0.2	0	0	0	0	0	0.1	0.2	0.3	2.0	0.1	0	0	3.6	0	0.9
EU25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Table 7.4 cont'd: Double export weights (2004) in relation to the rest of broad group (41)

SK	FI	SE	UK	US	JP	MX	CA	CH	NO	AU	NZ	TR	BG	RO	BR	HK	KO	RU	CN	country
0.2	0.8	1.6	9.7	8.5	3.1	0.4	0.8	1.3	0.9	0.8	0.1	1.3	0.1	0.2	0.9	0.7	1.1	1.6	2.8	BL
3.0	0.7	1.5	5.5	4.0	1.6	0.2	0.3	1.6	0.7	0.3	0.1	1.1	0.3	0.3	0.4	0.5	0.7	3.3	1.8	CZ
0.2	2.7	10.0	9.2	8.1	4.7	0.4	0.9	1.3	4.8	1.1	0.2	0.7	0.1	0.1	0.8	0.7	1.4	2.4	2.9	DK
0.6	1.2	2.4	9.2	11.5	4.2	0.7	0.9	3.4	1.1	0.9	0.2	1.8	0.2	0.3	1.1	1.1	1.8	3.4	4.1	DE
0.2	16.8	12.1	4.8	4.5	1.4	0.1	0.4	0.8	3.3	0.3	0.0	0.9	0.1	0.1	0.4	0.4	1.3	8.0	1.9	EE
0.3	1.0	1.5	8.3	7.5	2.3	0.3	0.8	1.2	0.7	0.9	0.1	4.6	3.3	0.9	0.7	0.6	1.6	6.1	2.8	GR
0.2	0.6	1.3	9.6	7.0	2.5	1.4	0.6	1.3	0.8	0.8	0.1	1.9	0.1	0.2	1.5	0.6	1.1	1.6	2.4	ES
0.2	0.8	1.7	10.6	9.9	4.1	0.6	1.0	2.6	0.7	1.1	0.2	1.6	0.1	0.2	1.2	0.9	1.7	1.9	3.6	FR
0.1	0.5	1.5	16.3	20.8	4.9	0.8	1.0	2.6	0.9	1.1	0.1	0.6	0.1	0.1	0.6	0.8	1.3	0.9	2.7	IE
0.3	0.7	1.4	7.8	10.8	3.9	0.8	1.0	3.4	0.7	1.2	0.2	2.2	0.3	0.4	1.3	0.9	1.7	3.1	3.7	IT
0.3	0.6	1.3	25.6	5.4	4.5	0.1	0.4	1.0	0.7	0.9	0.1	1.5	0.6	0.4	0.9	0.7	1.7	3.0	3.2	CY
0.3	3.7	8.2	12.6	4.6	1.9	0.1	0.5	1.4	2.1	0.3	0.1	0.7	0.1	0.2	0.4	0.4	0.7	9.5	1.7	LV
0.3	2.3	4.9	6.1	6.3	1.2	0.2	0.9	3.4	2.2	0.2	0.1	1.8	0.2	0.2	0.3	0.4	0.7	11.9	1.9	LT
0.9	1.9	2.5	6.0	4.7	1.8	0.3	0.3	1.5	0.7	0.3	0.1	1.4	0.4	0.7	0.5	0.5	0.8	3.5	2.1	HU
0.1	0.7	0.9	11.8	18.8	8.3	0.4	0.9	0.8	0.4	1.1	0.2	0.9	0.0	0.1	0.8	1.5	2.9	0.9	5.4	MT
0.3	1.1	2.2	10.8	7.0	2.7	0.3	0.6	1.6	1.1	0.6	0.1	1.2	0.1	0.2	0.7	0.7	1.2	1.9	2.4	NL
0.8	0.7	1.3	5.2	7.8	2.8	0.4	0.9	3.8	0.6	0.7	0.1	1.2	0.3	0.4	0.6	0.7	1.1	3.2	2.6	AT
0.9	1.1	3.2	6.2	4.3	1.5	0.2	0.5	1.2	1.9	0.3	0.1	1.5	0.2	0.4	0.5	0.5	0.7	5.6	2.1	PL
0.1	0.8	1.4	9.9	7.9	1.9	0.4	0.8	1.2	0.7	0.6	0.1	0.9	0.1	0.1	1.0	0.5	0.9	0.8	2.0	PT
0.9	0.7	1.5	3.2	5.0	1.4	0.3	0.4	1.5	0.7	0.4	0.1	2.0	0.6	0.6	0.4	0.4	0.9	6.9	2.4	SI
0	0.6	1.2	3.0	5.6	1.5	0.1	0.5	1.4	0.6	0.2	0.0	1.1	0.3	0.4	0.3	0.4	0.6	3.0	1.7	SK
0.2	0	8.5	7.6	9.2	4.5	0.4	1.1	1.3	3.0	1.1	0.2	1.2	0.1	0.1	1.2	1.2	1.7	9.1	4.8	FI
0.2	4.6	0	8.3	12.9	4.1	0.7	1.3	1.2	7.4	1.3	0.2	1.0	0.1	0.2	1.0	0.9	1.5	2.6	3.5	SE
0.2	0.9	2.3	0	18.3	5.0	0.6	1.9	1.7	1.2	1.7	0.3	1.5	0.1	0.2	1.1	1.0	1.9	1.8	4.0	UK
0.1	0.5	0.8	5.5	0	12.1	13.1	21.4	1.3	0.5	2.4	0.4	0.6	0.0	0.1	3.3	1.9	4.9	1.1	7.2	US
0.1	0.5	0.8	4.2	29.2	0	1.3	2.0	1.0	0.4	3.5	0.6	0.5	0.0	0.1	1.3	4.5	10.6	1.5	17.1	JP
0.0	0.1	0.2	1.0	82.4	2.3	0	3.4	0.2	0.1	0.2	0.0	0.1	0.0	0.0	1.2	0.5	0.7	0.1	1.8	MX
0.0	0.1	0.3	2.0	79.8	3.7	1.8	0	0.3	0.3	0.5	0.1	0.2	0.0	0.0	0.5	0.7	1.1	0.3	2.5	CA
0.2	0.7	1.3	5.9	13.0	6.6	0.8	1.4	0	0.6	1.2	0.2	1.4	0.2	0.2	1.3	1.1	2.0	1.6	4.6	CH
0.1	1.5	5.3	19.6	10.8	2.8	0.3	3.2	0.7	0	0.4	0.1	0.7	0.0	0.1	0.7	0.7	1.3	1.5	2.3	NO
0.0	0.6	0.6	5.5	14.2	26.4	0.5	1.8	0.7	0.2	0	6.6	0.6	0.1	0.1	1.1	3.2	9.0	0.9	11.4	AU
0.0	0.3	0.6	5.4	18.7	16.7	1.4	1.9	0.6	0.2	19.4	0	0.4	0.0	0.1	0.7	2.2	5.1	1.1	7.8	NZ
0.2	0.8	1.4	10.5	10.7	2.6	0.4	0.8	1.2	0.7	0.9	0.2	0	0.8	0.5	0.9	0.7	1.5	4.7	3.4	TR
0.4	0.5	1.1	4.3	7.5	2.0	0.4	0.8	1.1	0.5	0.4	0.1	7.9	0	0.8	1.1	0.5	1.2	5.4	2.7	BG
0.3	0.4	1.0	7.1	4.9	1.7	0.1	0.5	1.1	0.7	0.3	0.1	6.0	1.1	0	0.4	0.6	1.2	2.6	2.4	RO
0.1	0.5	1.0	4.0	30.3	7.7	4.7	2.0	0.8	0.6	0.9	0.2	0.9	0.1	0.1	0	1.8	3.6	2.3	7.3	BR
0.0	0.5	0.6	3.8	20.7	13.1	0.7	1.7	0.7	0.3	2.1	0.3	0.3	0.0	0.1	1.0	0	5.9	1.2	30.8	HK
0.1	0.8	0.7	3.6	22.3	16.6	1.4	1.8	0.8	0.3	2.3	0.4	1.1	0.1	0.1	1.6	4.7	0	1.9	19.1	KO
0.7	3.1	1.7	5.0	8.0	5.0	0.2	0.6	3.7	0.7	0.4	0.1	4.3	0.6	0.5	0.8	1.5	2.7	0	6.5	RU
0.1	0.6	0.8	4.3	26.4	21.9	1.1	1.9	1.1	0.4	2.4	0.3	0.7	0.1	0.1	1.3	3.5	8.0	2.2	0	CN
0.7	0	4.0	19.8	19.6	7.1	1.3	1.7	5.7	1.5	2.1	0.3	3.7	0.4	0.6	2.2	1.6	3.3	5.4	6.8	EUR12
0	0	0	0	30.9	10.9	1.8	2.8	7.8	3.2	3.8	0.6	6.4	0.7	1.1	3.7	2.3	5.2	8.3	10.3	EU25