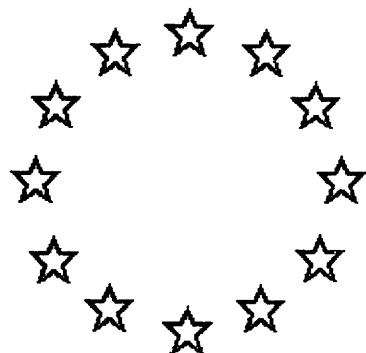


COMMISSION OF THE EUROPEAN COMMUNITIES

DIRECTORATE-GENERAL FOR ECONOMIC AND FINANCIAL AFFAIRS



PRICE AND COST COMPETITIVENESS

4th quarter 1993

PART 1: QUARTERLY REPORT
PART 2: TABLES AND CHARTS

PART 1

**COMPETITIVENESS
AMONGST INDUSTRIALIZED
COUNTRIES**

QUARTERLY REPORT

4TH QUARTER 1993

EVOLUTION OF THE COST-COMPETITIVENESS OF THE EU

MAIN CONCLUSIONS

Since the second EMS crisis (since the third quarter of 1993):

- ❖ The competitive position of the EU in manufacturing remained virtually unchanged relative to the group of other industrial countries (- 0.2%)* and to the United States (+ 0.6%). By contrast, it deteriorated vis-à-vis Japan (- 2.5%) for the first time since the third quarter of 1992, mainly due to the nominal depreciation of the yen (- 1.5%).
- ❖ As far as EFTA countries are concerned, the competitive position of the EU manufacturing sector registered a further deterioration against Sweden (2%), remained unchanged against Norway and improved against the 3 other countries and in particular against Switzerland (1.9%).
- ❖ Within the Community, movements have been very small, i.e. in the region of 1% or less, except for Italy which recorded a significant gain in competitiveness (+ 3.3%), due to the nominal effective depreciation of the Italian lira (3.5%).

Since the first EMS crisis (since the third quarter of 1992):

- ❖ The competitive position of the EU has improved relative to the group of industrial countries (+ 11.1%), the United States (+14.2%) and Japan (+27%).
- ❖ The competitive position of the EU has strongly deteriorated against Finland (- 27.7%) and Sweden (- 36.4%). Exchange rate developments have largely contributed to this deterioration but other factors such as wages agreements and improved productivity have also permitted a reduction in relative unit labor costs. For the 3 other EFTA countries, movements have been modest.
- ❖ Within the Community, significant gains in competitiveness have been recorded for countries which have allowed their currencies to devalue or float, in particular for Italy (+ 17.8%) and Spain (+ 16.3%). By contrast, significant losses have been recorded by the Netherlands (- 6%), France (- 8%) and Germany (- 11.7%).

Over a longer perspective (since the first quarter of 1987):

- ❖ The Community manufacturing sector has improved its competitiveness vis-à-vis Japan (15.9%) but, despite the gains recorded since September 1992, there has still been a cumulative loss of 14.8% against the US and of 3.1% against major industrial partners. This loss of competitiveness was due to a deterioration in the relative cost performance of the EU.
- ❖ Within the Community, two countries - among those having adjusted their exchange rate since September 1992 - Italy (+ 14.3%) and Ireland (+ 27.4%) have significantly improved their competitiveness since 1987. On the other hand, for Spain (- 8.5%) and Portugal (- 30.2%) there remains a significant loss over the period as a whole. This is also the case for Germany (- 15.4%) and Belgium.

* Figures are real effective exchange rates deflated by UICMs.

COMPETITIVENESS AMONGST INDUSTRIALIZED COUNTRIES

QUARTERLY REPORT - FOURTH QUARTER 1993

This note assesses the price-competitiveness of the EU and the main industrialized economies on the basis of a range of cost and price indicators.

For each country, nominal and real effective exchange rates are presented in tables and charts annexed to this note. Nominal effective exchange rates relate each country's currency to that of a group of 20 industrial countries and that of the 12 EU countries. Real effective exchange rates are corresponding nominal rates deflated by selected cost and price deflators. Deflators used are: GDP deflator, exports deflator, unit labor costs in the manufacturing industry (ULCM), unit labor costs in the whole economy (ULCE), as well as producer prices. But the analysis hereafter is mainly based on ULCM and ULCE. The year 1987, year of the Louvre accord, is taken as base-period for the indices of effective exchange rates. However, this does not imply that exchange rates recorded at that period should necessarily be considered equilibrium rates.

The present report is an update of the regular DG II report with the addition of data for the fourth quarter 1993 and some revisions for previous quarters. The *first section* of this note presents real exchange rate developments of the US dollar, the yen and the Community currencies taken as a whole (EC 12). In this first section the competitive position of the EU is also examined bilaterally against the United States, Japan and the EFTA countries. The *second section* comments on real exchange rate developments among Community countries.

I. INTERNATIONAL DEVELOPMENTS

1. United States

During the fourth quarter of 1993, the relative competitive position of the US economy registered a further deterioration against a group of major industrial partners (see graph 1): **the cost-competitiveness of the US manufacturing sector¹ decreased by 1.5%** (see table 1A).

This deterioration corresponds to a trend observed since the third quarter of 1992, interrupted only during the second quarter of 1993, and **results from the nominal effective appreciation of the US dollar²**. In fact, since September 1992, the nominal and real effective exchange rates of the US dollar vis-à-vis the currencies of industrial countries has appreciated by 10.4% and by 6.9%, respectively, while manufacturing unit labor costs, expressed in national currencies, have decreased by 3.3% (see table 1B). This appreciation of the US dollar can be explained mainly by the different cyclical position in the United States relative to Japan and Europe and to expectations of a tightening of US monetary policy concurrent with an easing in European countries. Although the dollar has exhibited a clear upward trend since September 1992, frequent re-assessments by market participants of monetary policy intentions have

¹ Unless otherwise stated, manufacturing unit labor costs are used as deflator.

² The exchange rates considered are averages of daily exchange rates. For the DM/USD rate, the average for the 4th quarter 1993 was 1.68 DM/USD. The average for January (up to 24th January) was 1.74 DM/USD.

contributed to some volatility around this trend; in particular, this upward trend was temporarily reversed during the second quarter of 1993.

Since the end of December 1993, the US dollar has firmed further, reaching its highest level against the DM since August 1991 (1.755 DM/US dollar on 17th January). If the average level of the two first weeks of January is maintained until the end of the first quarter 1994, the competitive position of US manufacturing industry against other industrial countries would deteriorate by a further 1.2%.

However, **the appreciation of the US dollar since September 1992 has not yet offset the competitiveness gains recorded since the Louvre Agreement**. Since the first quarter of 1987, the US dollar depreciated by 8.1% in nominal effective terms. Due to the decrease in relative manufacturing unit labor costs (8.6%), **the real effective depreciation of the US dollar was 16%** (see table 1C). This depreciation might have contributed to the improvement of US trade performances: since 1987, the US trade balance improved from a deficit of 3.3% of GDP to a deficit of 0.9% of GDP (see also annex).

2. Japan

During the fourth quarter of 1993, the competitive position of the Japanese manufacturing sector improved for the first time since 1990 (second quarter): relative manufacturing unit labor costs (expressed in a common currency) decreased by 2.7% (see table 1A and graph 1). This evolution was **due mainly to the nominal effective depreciation of the Japanese yen (2%)**. The poor growth prospects of the Japanese economy, the decline in interest rates and US officials' statements acknowledging the potentially negative effects of a further yen appreciation contribute to the explanation of this recent downward trend of the Japanese yen.

Since the Louvre Agreement, the competitive position of the Japanese manufacturing industry registered **three main trends**: a deterioration by 8.4% until the fourth quarter of 1988; a significant improvement (23.9%) until the second quarter of 1990; and since then a very strong deterioration amounting to 55.1%. As a result, **the competitiveness of the Japanese manufacturing sector is at present 28% lower than in 1987**. This weakening of Japanese competitiveness has not yet affected the trade performance of this economy: in 1993, the Japanese trade surplus widened to a record unadjusted \$120.4 billion from a revised \$106.6 billion in 1992 (Japanese Finance Ministry).

These cost-competitiveness developments are strongly correlated with the evolution of the nominal effective exchange rate of the yen, which appreciated by 41.9% since 1987 (see graph 1). **About half of this appreciation took place during last year:** the nominal effective exchange rate of the yen appreciated by 19.8% in 1993, despite two reductions in the official discount rate (in February 1993 from 3.25% to 2.5% and in September to 1.75%).

3. The European Union

In this section, the cost-competitiveness of the EU as a whole is examined. This analysis may obscure diverging developments among the Member States. Intra-Community developments are presented in section II.

The European Union competitiveness vis-à-vis industrial partners

During the fourth quarter of 1993, the competitive position of the Union in manufacturing remained virtually unchanged relative to industrial partners: the real effective exchange rate appreciated by 0.2% (see graph 1 and table 1A).

Over the recent period, two divergent trends can be observed: a deterioration from the third quarter of 1991 until the third quarter of 1992 and since then, an improvement. In fact, since the first EMS crisis in September 1992 and the resulting exchange rate developments, the cost-competitiveness of the EU has improved by 11.1% (see table 1B). These gains are the combination of a 15% nominal depreciation of EU currencies and a 4.6% increase in relative manufacturing unit labor costs measured in national currencies. **The improvement in the EU competitiveness has mainly taken place during the fourth quarter of 1992 and the first quarter of 1993:** during these six months, the EC competitiveness gains amounted to 8.2% and during the last nine months to 3.2%.

Since the Louvre Agreement, the competitive position of the EU in manufacturing has deteriorated by 3.1% (see table 1C), **while it improved it in the economy as a whole by 4%.** The reason is that the increase in Community unit labor costs, expressed in national currencies, was lower in the whole economy (2.5% since 1987) than in the manufacturing sector (10.2%). Thus, the nominal depreciation of the exchange rate (6.4%) more than offset the increase in unit labor costs in the whole economy, but was insufficient to do so in the manufacturing sector on its own.

The European Union competitiveness vis-à-vis the United States, Japan and the EFTA countries

The competitive position can also be examined bilaterally with respect to different trading partners. **During the fourth quarter of 1993, the competitive position in the Community manufacturing sector continued to improve slightly relative to the United States** (by 0.6%, see table 1A and graph 2) but, for the first time since the third quarter 1992, **it deteriorated vis-à-vis Japan by 2.5%.**

Since the first EMS crisis, the EU competitiveness gains in manufacturing industry have amounted to 14.2% against the US and 27% against Japan (see table 2B). This evolution has been due to the downward trend of EC currencies against the US dollar and the Japanese yen: since the 3rd quarter of 1992, EC currencies depreciated, in nominal effective terms, by 18.9% against the US dollar and by 29.6% against the Japanese yen.

Over the period since the Louvre Agreement, the Community manufacturing sector has improved its competitiveness by 15.9% vis-à-vis Japan, due to the very strong appreciation of the Japanese yen (41.2%). **But, despite the gains recorded since September 1992, there has still been a cumulative loss since 1987 of 14.8% against the United States** (see table 2C). This loss is entirely due to relative cost performances in manufacturing industry as **the nominal effective exchange rate of the US dollar against EU currencies has recovered its level of 1987.** By contrast, in the economy as a whole, the EC has regained its 1987 competitive position against the United States.

As far as **EFTA countries** are concerned, the three Nordic countries, which have abandoned their peg to the ECU (Finland in September 1992, Sweden in November 1992 and Norway in December 1992), have experienced a nominal effective depreciation of their currencies. This

weakening can be explained by poor economic conditions (in Finland and Sweden) and some easing of monetary policy.

Since the third quarter of 1992, the EU currencies have appreciated, only slightly against the Norwegian crown (3.6%), but more strongly against the Finnish markka (13.5%) and the Swedish krona (25.6%) (see table 3B). Against these two last currencies, the appreciation took place mainly during the fourth quarter of 1992 and the first quarter of 1993 (see graph 3). Since then, the EU currencies appreciated only by 5.1% against the Swedish krona while they depreciated against the Finnish markka by 3.4%.

These exchange rate developments have largely contributed to the deterioration of the competitive position of the EU manufacturing industry against these three countries. Since the 3rd quarter of 1992, these competitiveness losses amount to 3.2% against Norway, 27.7% against Finland and 36.4% against Sweden. However, other factors such as wages agreements, improved productivity reflecting industrial restructuring and reductions in employer contributions have also contributed to a reduction in relative manufacturing unit labor costs in Finland and Sweden. Since the third quarter of 1992, these costs have been reduced by 11.1% in Finland and 7.9% in Sweden while they remained unchanged in Norway.

By contrast, the EU competitive position improved relatively to Austria and Switzerland: since the 3rd quarter of 1992, the gain (primarily due to exchange rate developments) has been 4.8% against the former and 7.8% against the latter.

II. INTRA-COMMUNITY DEVELOPMENTS

During the fourth quarter of 1993, changes in the competitive position of the Member States have been very small (see graphs 5 and 6), i.e. in the region of 1% or less, except for Italy. During this period, Italy was the only country to record a significant gain in competitiveness (3.3%), due to the nominal effective depreciation of the Italian lira (3.5%). Competitiveness also improved in Portugal albeit to a much lesser extent (0.7%). For Belgium, Spain and the United Kingdom, the situation was unchanged. The competitiveness of remaining Member States deteriorated slightly, this deterioration ranging from 0.7% for the Netherlands and Germany to 1.2% for Denmark.

Since the third quarter of 1992, those Member States which allowed their currencies to devalue or float have improved their competitiveness : Portugal (+5.9%), Ireland (+7%), United Kingdom (+7.5%), Spain (+16.3%) and Italy (+17.8%). In two cases, Italy and Ireland, changes in nominal exchange rates were not justified on the basis of a comparison of current real effective exchange rates with their 1987 levels. Indeed, both countries have significantly improved their competitive position since 1987: the gains have amounted to 14.3% for Italy and to 27.4% for Ireland. In fact, devaluation in Ireland has been of distinctly secondary importance in terms of improvement in competitiveness compared to the uninterrupted reduction in manufacturing unit labor costs expressed in national currencies (-25.5% since 1987). By contrast, Italian gains result only from the strong nominal depreciation of the lira (-23.6% since 1987). For Spain and Portugal, exchange rates developments have not permitted competitiveness to recover its 1987 level : for Spain, there remains a loss of 8.5% over the period as a whole while for Portugal, this loss is 30.2%. Finally, for the United Kingdom, there has been a small gain (2.6%).

The adjustments in nominal exchange rates that have occurred since September 1992 also had an impact on the competitiveness of Member States whose currencies' central parities were kept

unchanged and Greece. **Significant losses in competitiveness** have been experienced in **the Netherlands** (-6%), **France** (-8%) and **Germany** (-11.7%). Belgian (-1.7%) and Greek (-4.2%) competitiveness has also deteriorated but to a lower extent. In Denmark, the reduction in manufacturing unit labor costs expressed in national currencies (-4%) balanced the nominal appreciation of the Danish crown (3.3%) so that Danish competitiveness is virtually unchanged.

Over a longer perspective, Germany and Belgium are the two countries where these recent developments have resulted in a deterioration of intra-EC competitiveness compared with 1987³. In manufacturing industry, this deterioration is not significant for Belgium (1.4%) but this is not the case for Germany where it amounts to 15.4%⁴. By contrast, the Netherlands (+2.7%), France (+5.3%) and Denmark (+15.2%) have all improved their competitive position since 1987.

³ This is also the case in Greece where the competitive loss accounts for 20.7% since 1987. However, in Greece, this loss has been recorded despite a nominal effective depreciation of the drachma amounting to 44.5%. Rather the deterioration has been due to an increase in relative manufacturing unit labor costs of 117.4%.

⁴ However, in the whole economy, this deterioration is only 1.9%.

**TABLE 1 COST-COMPETITIVENESS OF THE UNITED STATES, JAPAN AND THE EC
AGAINST INDUSTRIAL COUNTRIES**

EVOLUTION						
A. During the 4th quarter 1993 (Q ₄ 93/Q ₃ 93 in %)			B. Since the first EMS crisis (Q ₄ 93/Q ₃ 92 in %)		C. Since the Louvre Agreement (Q ₄ 93/Q ₁ 87 in %)	
US	Japan	EC 12	US	Japan	EC 12	US
NEER(1)	+ 1.5	- 2.0	- 0.2	+ 10.4	+ 27.7	- 15.0
ULCM(2)	+ 1.5	- 2.7	+ 0.2	+ 6.8	+ 27.4	- 11.1
ULCE(3)	+ 2.1	- 2.7	- 0.2	+ 11.4	+ 24.7	- 13.9

Source: DG II-D-4 CCE.

- (1) NEER = Nominal effective exchange rate.
A minus means a depreciation of the NEER.
- (2) ULCM = Relative manufacturing unit labor costs, (in a common currency).
A minus means an improvement in the cost competitiveness.
- (3) ULCE = Relative unit labor costs in the whole economy (in a common currency).
A minus means an improvement in the cost competitiveness.

**TABLE 2 COST-COMPETITIVENESS OF THE EC
AGAINST THE UNITED STATES AND JAPAN**

EVOLUTION					
A. During the 4th quarter 1993 (Q4'93/Q3'93 in %)			B. Since the first EMS crisis (Q4'93/Q3'92 in %)		C. Since the Louvre Agreement (Q4'93/Q1'87 in %)
	US	Japan	US	Japan	US
NEER(1)	- 1.0	+ 1.5	- 18.9	- 29.6	+ 0.2
ULCM(2)	- 0.6	+ 2.5	- 14.2	- 27.0	+ 14.8
ULCE(3)	- 1.3	+ 2.1	- 18.4	- 27.5	- 0.4

Source: DG II-D-4 CCE.

- (1) NEER = Nominal effective exchange rate.
A minus means a depreciation of the NEER.
- (2) ULCM = Relative manufacturing unit labor costs (in a common currency).
A minus means an improvement in the cost competitiveness.
- (3) ULCE = Relative unit labor costs in the whole economy (in a common currency).
A minus means an improvement in the cost competitiveness.

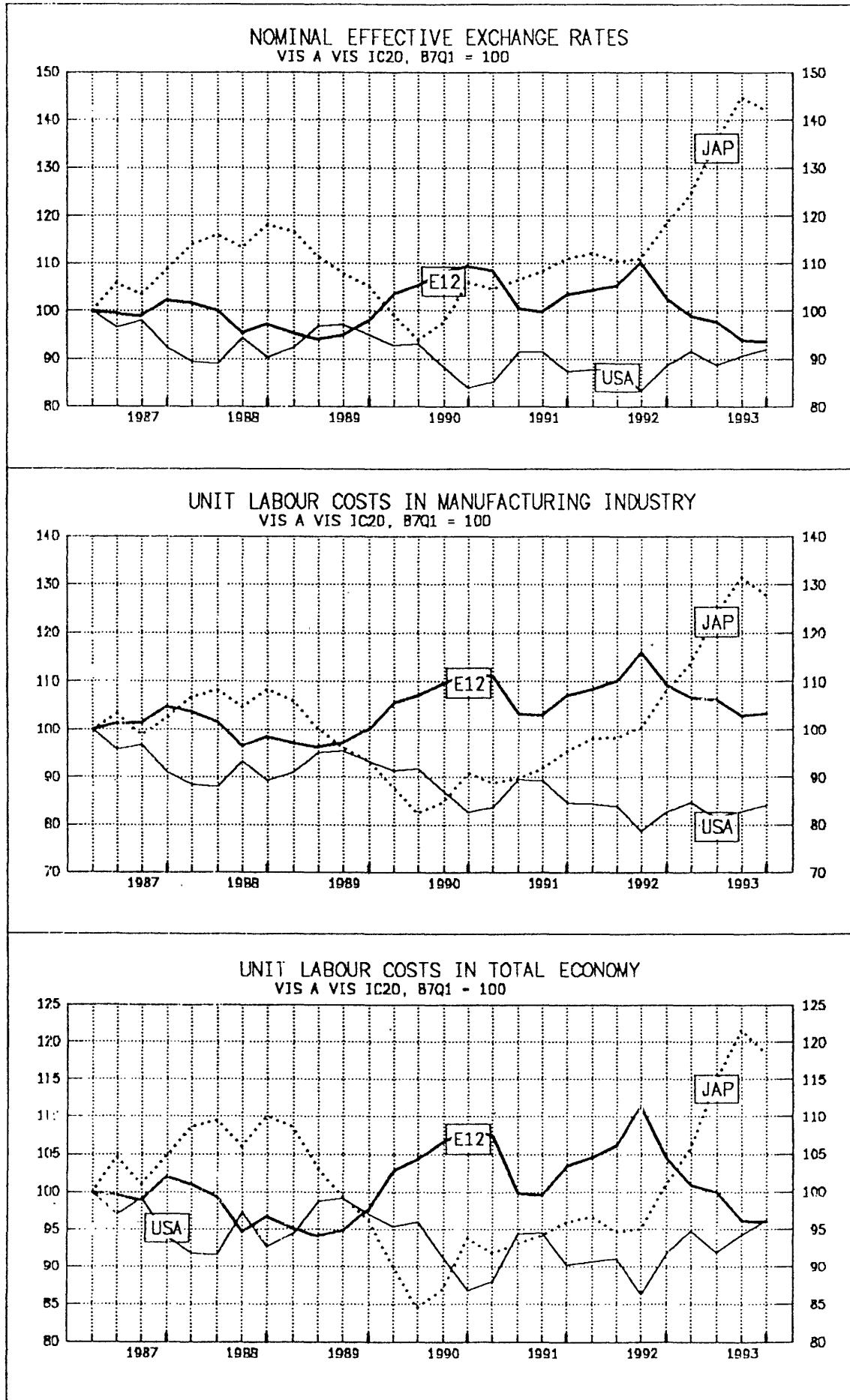
TABLE 3 COST COMPETITIVENESS OF THE EC AGAINST EFTA COUNTRIES

	EVOLUTION					
	A. During the 4th quarter 1993 (Q ₄ 93/Q ₃ 93 in %)				B. Since the first EMS crisis (Q ₄ 93/Q ₃ 92 in %)	
	Austria	Finland	Norway	Sweden	Switzerland	Austria
NEER(1)	- 0.7	- 1.3	+ 0.3	+ 1.6	- 1.6	- 6.0
ULCM(2)	- 0.5	- 0.2	0.0	+ 2.0	- 1.9	- 4.8
ULCE(3)	- 1.1	- 0.9	+ 0.5	+ 1.6	- 1.6	- 8.6

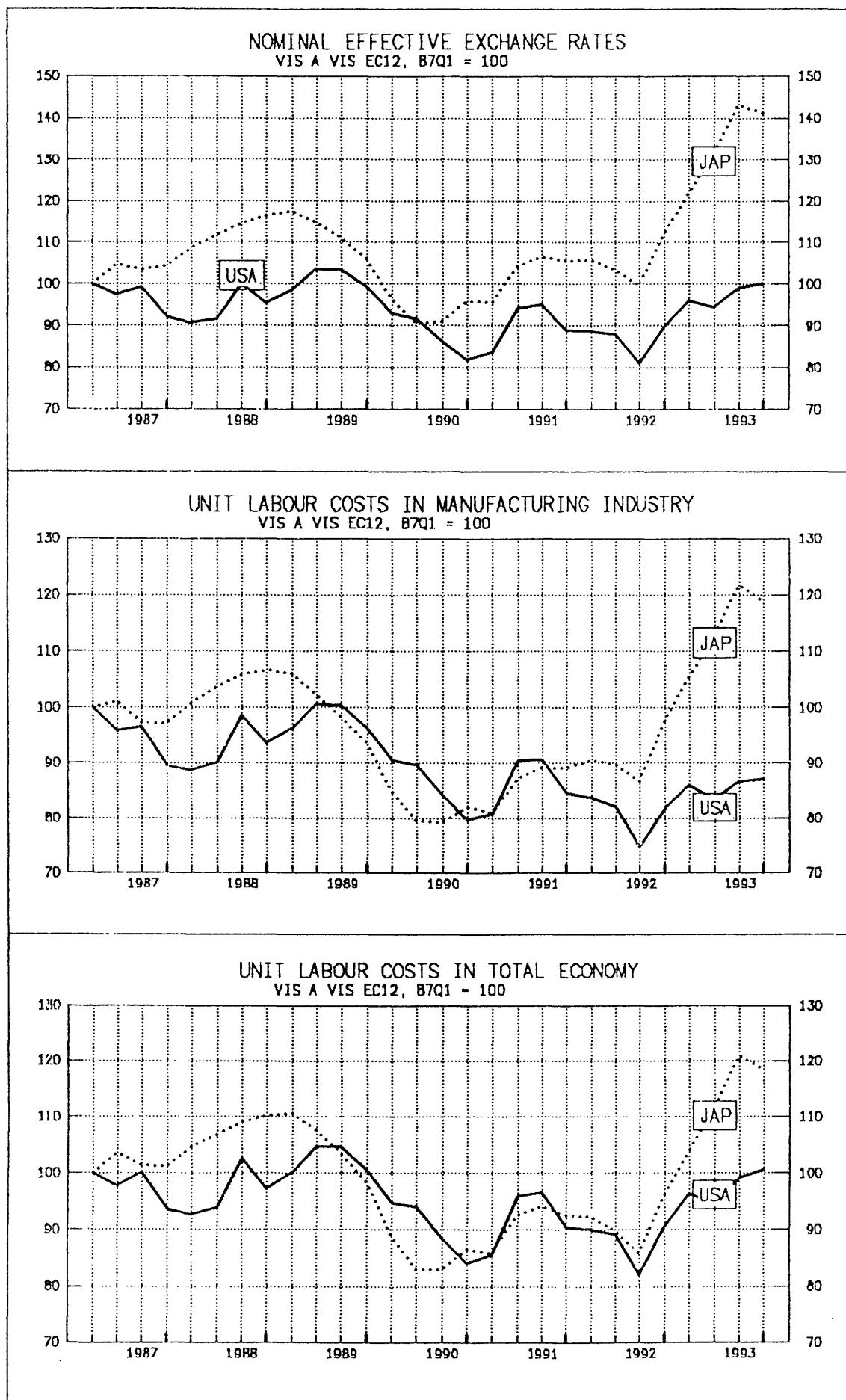
Source: DG II-D-4 CCE.

- (1) NEER = Nominal effective exchange rate.
A minus means a depreciation of the NEER.
- (2) ULCM = Relative manufacturing unit labor costs (in a common currency).
A minus means an improvement in the cost competitiveness.
- (3) ULCE = Relative unit labor costs in the whole economy (in a common currency).
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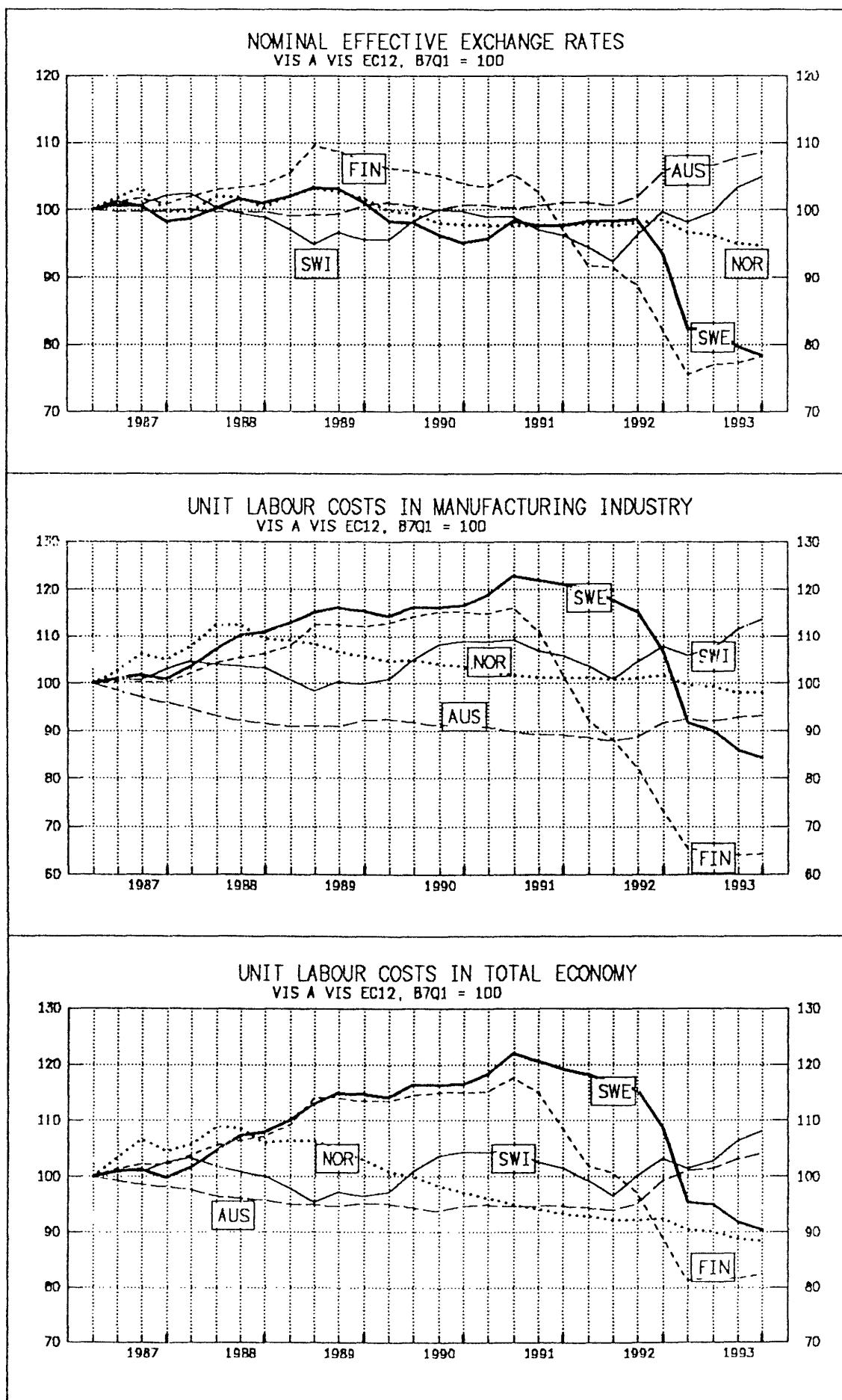
GRAPH 1

NOMINAL AND REAL EFFECTIVE EXCHANGE RATES
(VIS-A-VIS IC20)

GRAPH 2

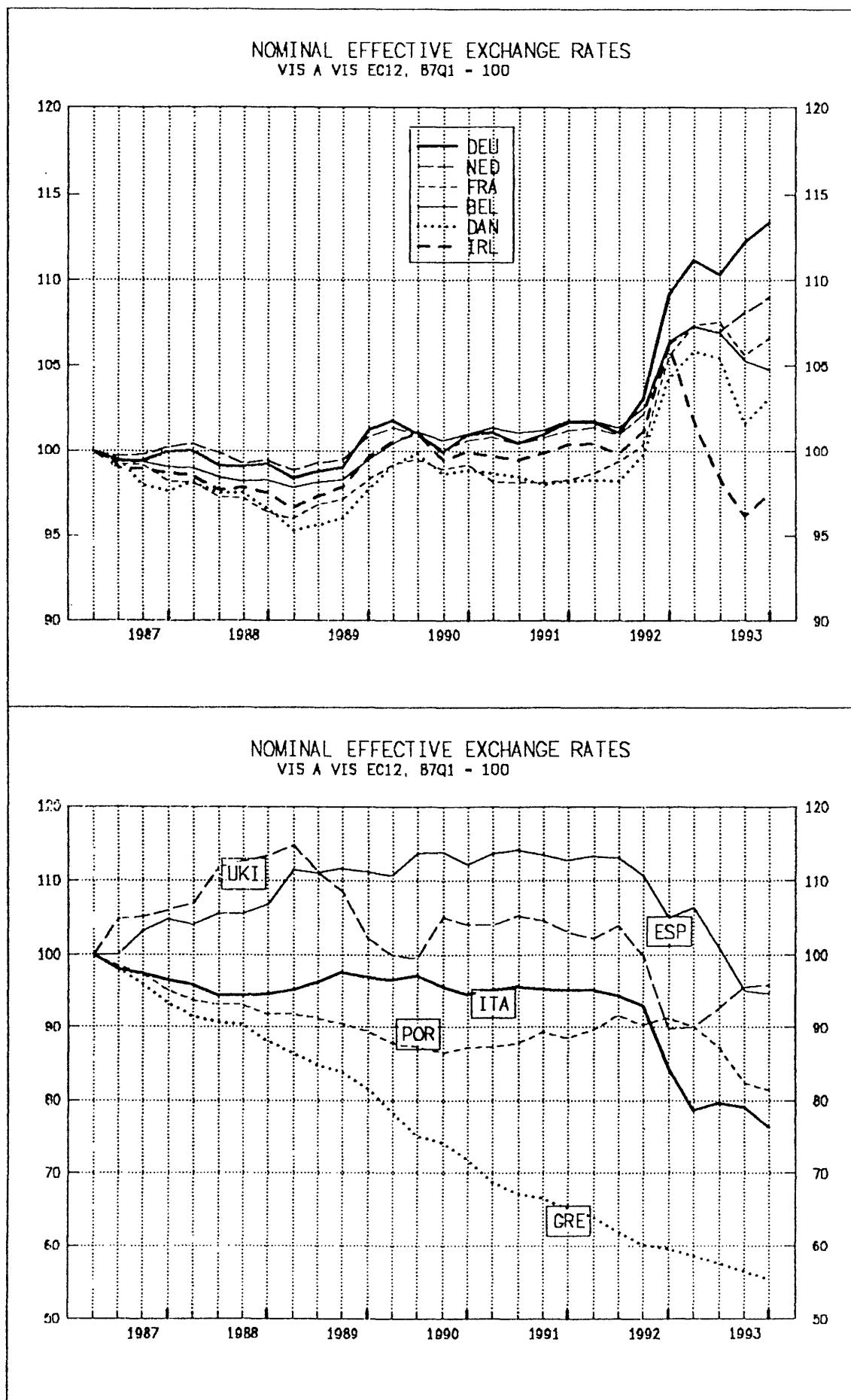
NOMINAL AND REAL EFFECTIVE EXCHANGE RATES
(VIS-A-VIS EC12)

GRAPH 3

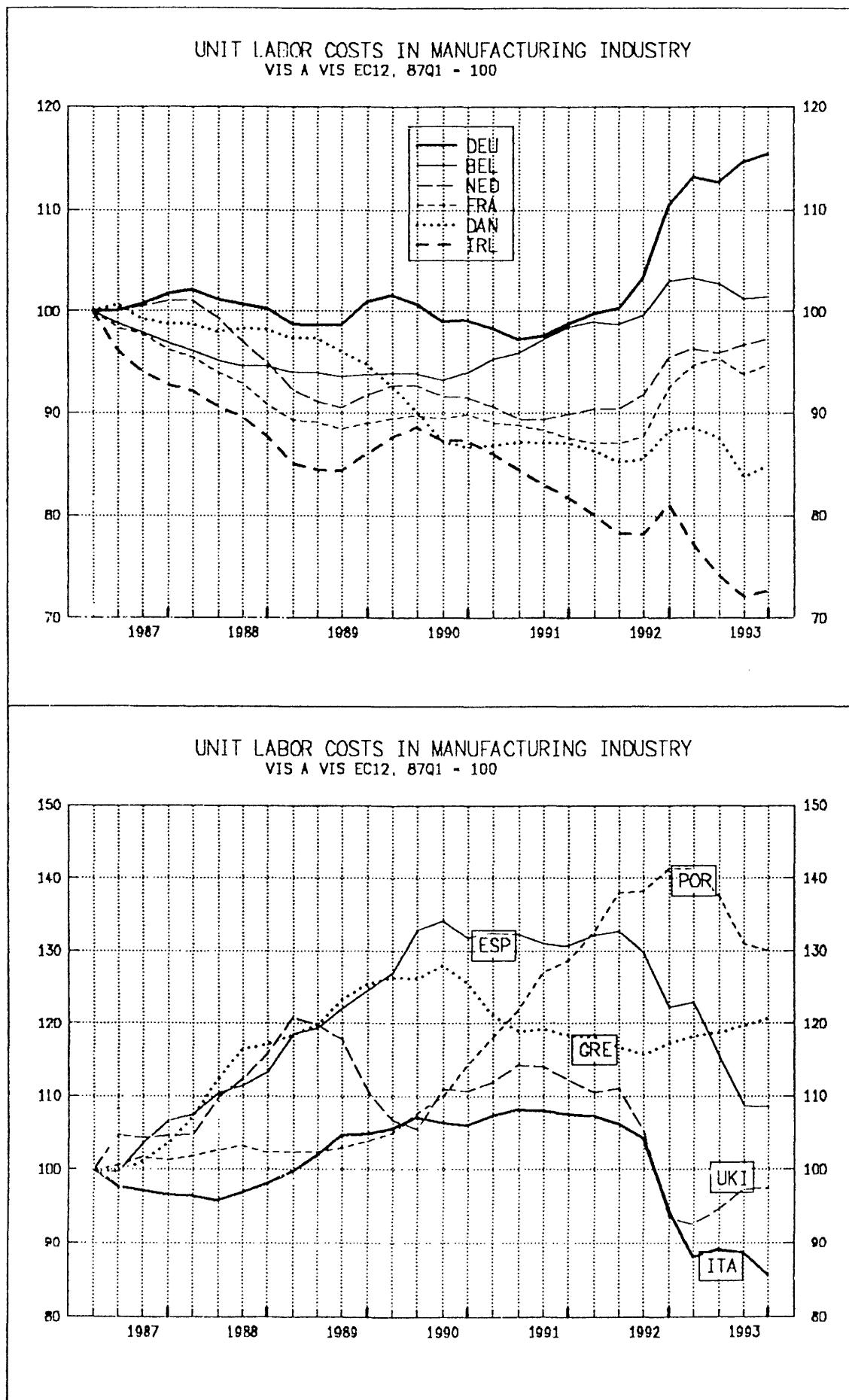
NOMINAL AND REAL EFFECTIVE EXCHANGE RATES
(VIS-A-VIS EC12)

GRAPH 4

NOMINAL EFFECTIVE EXCHANGE RATES
(VIS-A-VIS EC12)

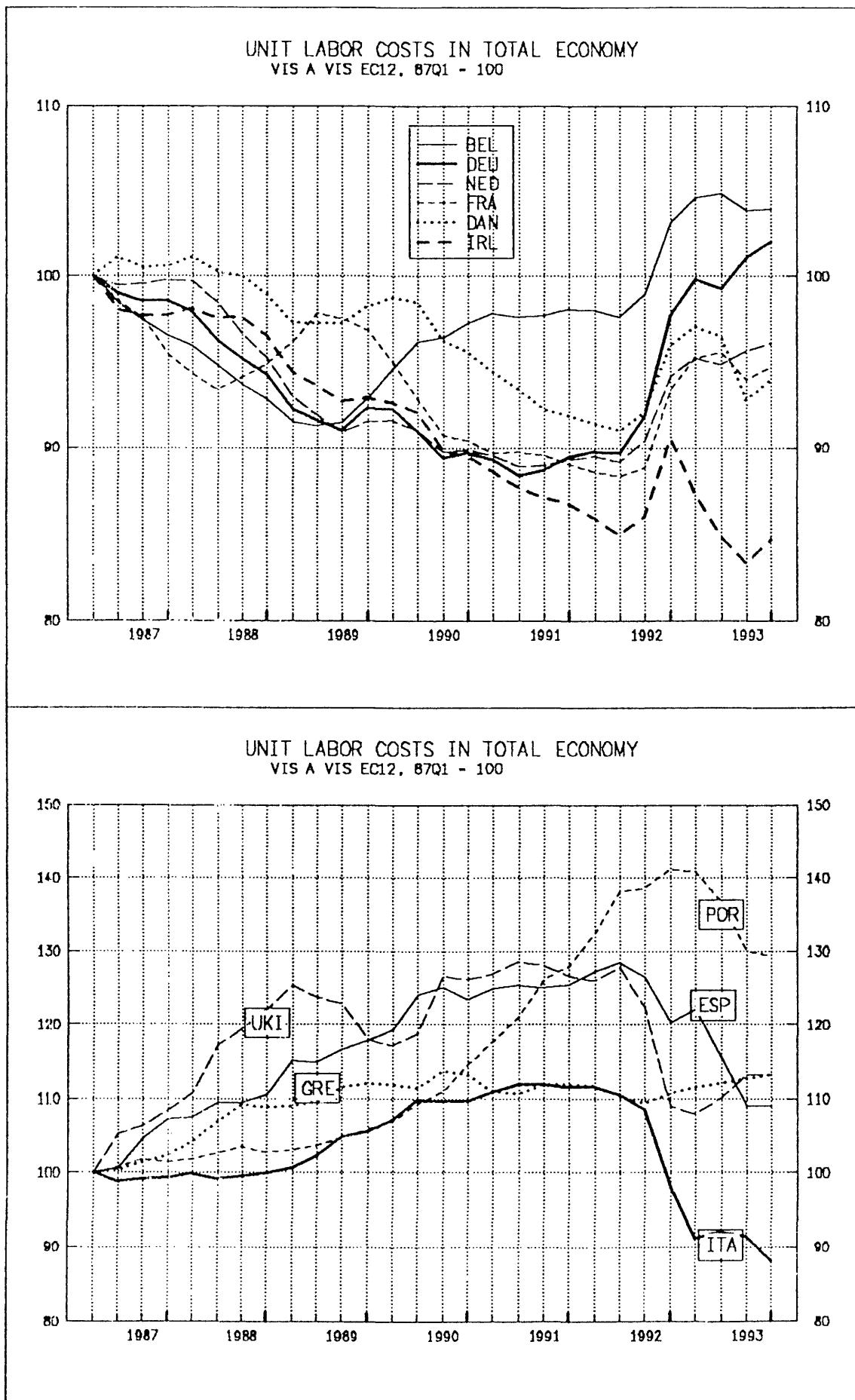


GRAPH 5

REAL EFFECTIVE EXCHANGE RATES
(VIS-A-VIS EC12)

GRAPH 6

REAL EFFECTIVE EXCHANGE RATES
(VIS-A-VIS EC 12)



PART 2

TABLES AND CHARTS

PRICE AND COST COMPETITIVENESS: TABLES AND CHARTS

- Tables and charts containing indices of COMPETITIVENESS derived from indices of NOMINAL EFFECTIVE EXCHANGE RATES and PRICE AND COST PERFORMANCE are attached hereafter.

Period coverage : 1974-1993/Q4
 Base period : 1987 = 100

The EC12, the ERM and 20 INDUSTRIAL COUNTRIES are presented in the following order:

			<u>Non-EC Europe</u>	<u>Non-Europe</u>
(1) EC12	(7)	Spain	(14) Austria	(19) Australia
(2) ERM	(8)	France	(15) Finland	(20) Canada
EC-countries	(9)	Ireland	(16) Norway	(21) Japan
(3) BLEU	(10)	Italy	(17) Sweden	(22) USA
(4) Denmark	(11)	Netherlands	(18) Switzerland	
(5) Germany	(12)	Portugal		
(6) Greece	(13)	United Kingdom		

Each country (or country bloc) is compared with (other)

- INDUSTRIAL COUNTRIES
- EUROPEAN COMMUNITY COUNTRIES
- ERM COUNTRIES

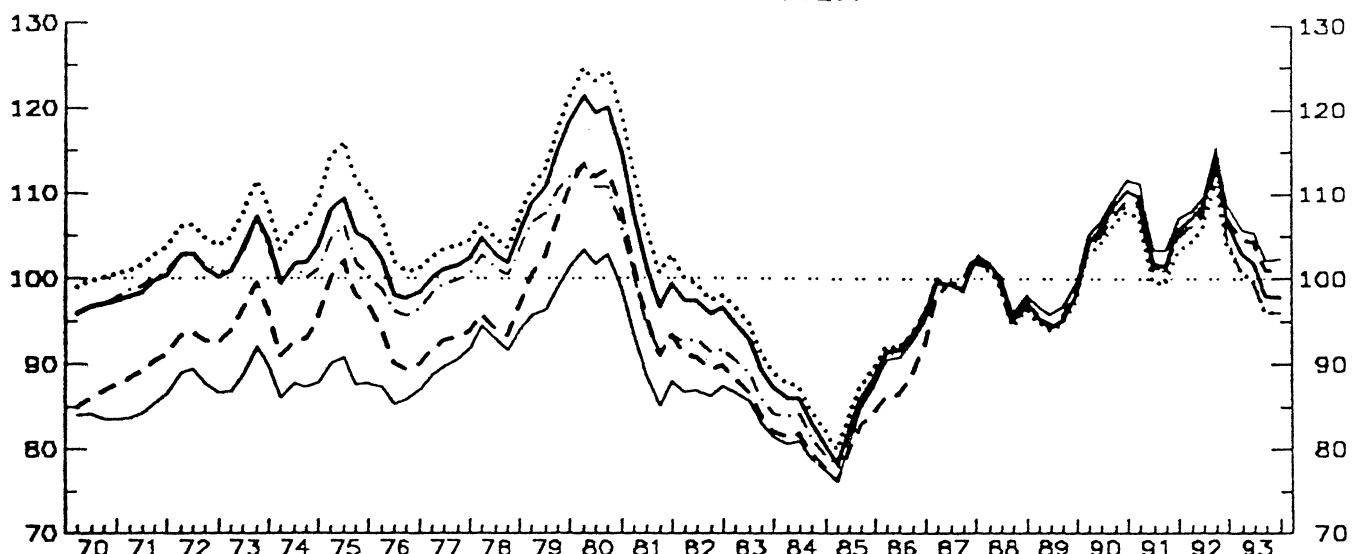
National price and cost indices (in national currency and in USD) and bilateral USD exchange rates for all countries are given in tables on the last 6 pages of the dossier.

A brief technical annex is attached.

EC12

INDICATORS OF COMPETITIVENESS - BASE 1987 = 100

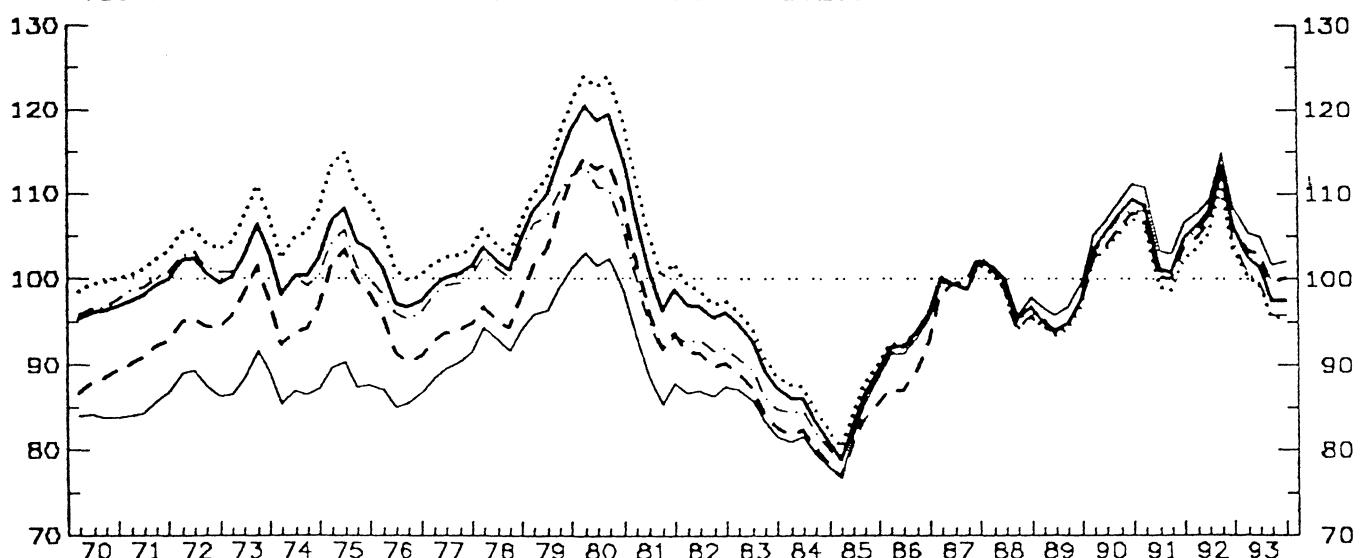
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



ERM

INDICATORS OF COMPETITIVENESS - BASE 1987 = 100

VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



EC12 AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 87

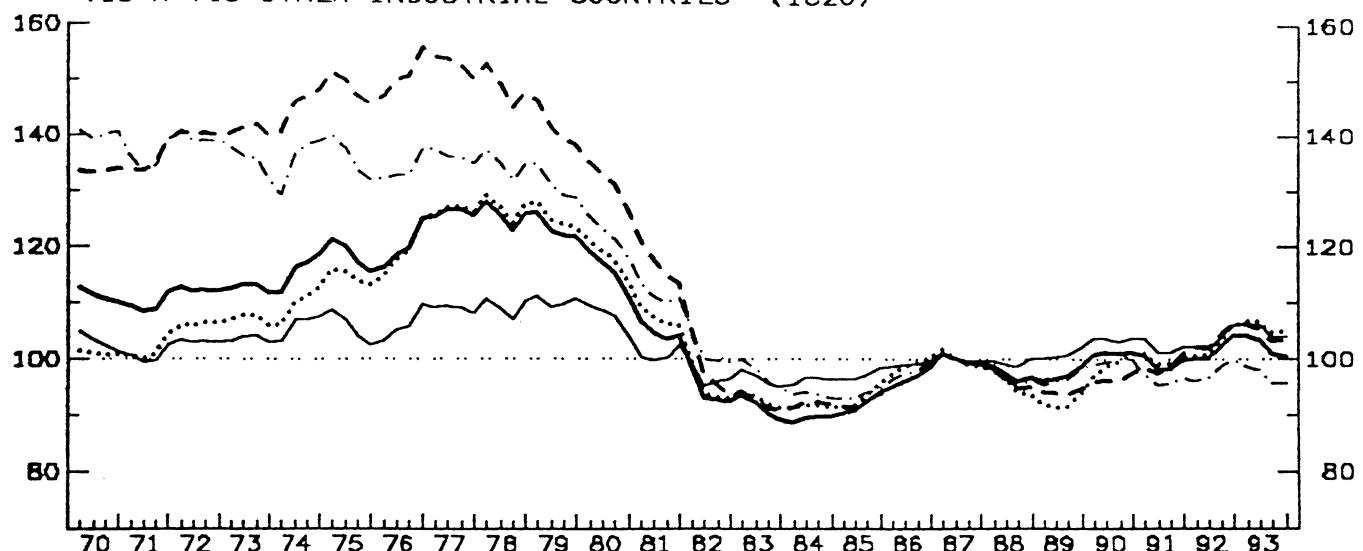
PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE						PRICE (COST) PERFORMANCE					
(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)						(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)					
YEAR	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)	NOMINAL EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)
	75	106.8	113.0	99.3	103.3	89.2	137.5	77.7	82.2	72.2	75.1
76	99.2	102.7	91.0	96.8	86.4	124.5	79.7	82.5	73.1	77.8	69.4
77	101.2	103.6	92.9	99.6	90.2	123.3	82.1	84.1	75.3	80.8	73.1
78	103.7	105.6	95.1	102.1	93.3	124.0	83.6	85.2	76.7	82.4	75.2
79	113.4	115.7	105.1	108.2	98.1	152.1	85.8	87.6	79.6	82.7	74.3
80	119.0	123.1	111.6	110.3	101.7	154.2	88.7	91.7	83.1	82.2	75.8
81	101.2	105.4	95.3	95.0	88.9	112.6	89.9	93.6	84.6	84.3	78.9
82	96.8	98.7	90.4	92.2	87.0	104.7	92.5	94.3	86.3	88.1	83.0
83	91.2	92.9	85.4	87.5	84.3	95.8	95.1	97.0	89.1	91.3	87.9
84	85.9	85.5	80.2	82.2	79.5	86.9	96.5	98.4	92.2	94.6	91.5
85	85.7	85.2	80.8	83.2	82.3	85.3	98.1	99.9	94.7	97.5	96.6
86	93.0	93.3	88.5	93.2	92.3	93.5	99.5	99.8	94.6	99.7	98.7
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	98.7	97.8	98.2	98.3	99.0	98.4	100.3	99.4	99.8	99.9	100.6
89	95.8	95.3	96.0	95.8	97.2	95.4	100.4	99.9	100.6	100.4	101.9
90	107.2	105.5	106.5	106.2	108.3	106.4	100.7	99.0	99.9	99.8	101.8
91	104.6	102.4	104.1	103.7	106.2	102.9	101.7	99.5	101.2	100.9	103.3
92	109.1	106.5	108.8	107.6	110.4	105.4	103.5	101.1	103.3	102.1	104.8
93	100.1	98.2	102.8	98.2	104.0	95.9	104.5	102.4	107.2	102.5	108.4
94	106.7	104.2	107.5	104.6	108.6	102.5	104.1	101.7	104.7	102.0	105.9
95	103.0	100.9	104.6	100.8	105.8	98.8	104.3	102.1	105.9	102.0	107.1
96	101.9	99.9	104.4	99.7	105.5	97.6	104.4	102.4	107.0	102.1	108.2
97	97.9	96.1	101.0	96.2	102.1	93.7	104.5	102.6	107.8	102.7	109.0
98	97.8	95.9	101.2	95.9	102.4	93.5	104.7	102.6	108.3	102.6	109.5

ERM AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

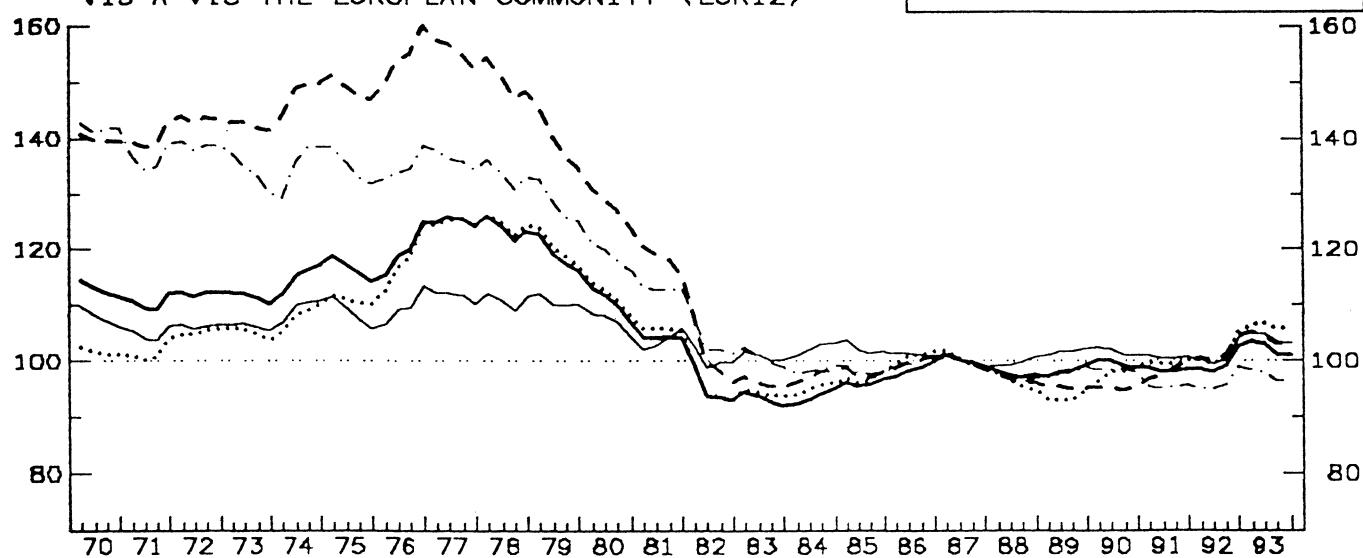
BASE : 87

PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE						PRICE (COST) PERFORMANCE					
(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)						(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)					
YEAR	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)	NOMINAL EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)
75	105.7	112.1	100.8	102.8	88.7	130.6	80.9	85.8	77.2	78.7	68.0
76	98.1	101.8	92.1	96.5	86.1	118.5	82.8	85.9	77.7	81.4	72.7
77	100.2	102.6	93.8	99.3	90.0	117.7	85.1	87.2	79.7	84.4	76.4
78	102.9	104.3	96.0	101.9	93.3	118.7	86.7	88.3	80.9	85.9	78.6
79	112.3	114.6	106.0	108.9	98.0	126.7	88.6	90.4	83.6	85.9	77.4
80	118.0	122.3	112.4	110.1	101.3	129.4	91.2	94.5	86.9	85.1	78.3
81	100.7	104.8	96.0	95.0	88.8	109.3	92.1	95.8	87.9	86.9	81.2
82	96.3	98.1	90.8	92.4	86.9	102.2	94.2	95.9	88.8	90.4	85.0
83	91.0	92.6	85.8	87.8	84.5	94.3	96.5	98.2	91.0	93.1	89.6
84	84.1	85.6	80.7	82.8	80.1	86.2	97.5	99.2	93.6	96.0	92.9
85	84.3	85.6	81.6	84.0	83.0	85.3	98.8	100.4	95.7	98.5	97.4
86	93.5	93.7	89.0	93.4	92.8	93.6	99.8	100.0	95.0	99.7	99.1
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	98.2	97.3	97.4	97.9	98.8	98.2	100.0	99.1	99.2	99.7	100.6
89	95.3	94.8	95.0	95.6	97.1	95.5	99.8	99.2	99.5	100.1	101.7
90	106.4	104.5	104.9	105.9	108.1	106.6	99.8	98.0	98.4	99.3	101.4
91	103.8	101.6	102.6	103.4	105.9	103.4	100.5	98.3	99.5	100.1	102.4
92	108.3	105.7	107.5	107.3	110.0	106.2	102.0	99.6	101.2	101.0	103.6
93	99.7	97.7	101.5	98.1	103.6	97.1	102.7	100.6	104.6	101.1	106.7
94	106.1	103.7	106.0	104.4	108.3	103.6	102.4	100.1	102.4	100.8	104.6
95	102.5	100.3	103.3	100.6	105.5	99.9	102.6	100.4	103.4	100.7	105.6
96	101.3	99.3	103.0	99.4	105.1	98.7	102.6	100.6	104.4	100.8	106.5
97	97.5	95.6	99.7	96.1	101.7	94.9	102.7	100.8	105.1	101.2	107.2
98	97.5	95.6	100.0	95.9	102.1	94.8	102.8	100.8	105.5	101.1	107.6

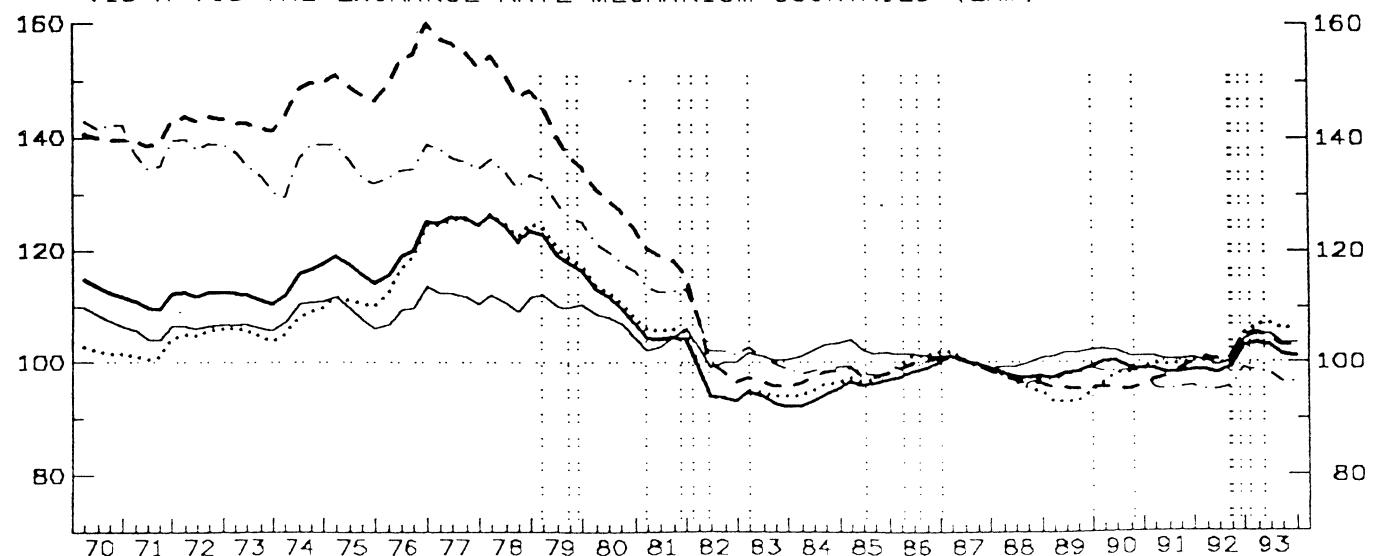
BLEU
 INDICATORS OF COMPETITIVENESS - BASE 1987 = 100
 VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



VERTICAL DOTTED LINES INDICATE ERM START AND REALIGNMENTS

BLEU AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					PRICE (COST) PERFORMANCE					
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)					
	GDP-DEFULATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)	NOMINAL EFFECTIVE EXCHANGE RATE	GDP-DEFULATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)
75	118.5	114.6	148.3	135.7	105.6	99.1	119.6	115.7	149.7	137.0	106.6
76	119.8	119.2	150.8	133.9	105.9	101.3	118.2	117.6	146.8	132.1	104.5
77	125.9	126.5	152.6	136.2	109.1	107.1	117.5	118.1	142.5	127.1	101.8
78	125.5	127.0	148.6	134.6	109.3	110.3	113.8	115.2	134.8	122.1	99.1
79	123.0	125.1	141.2	131.0	110.2	111.6	110.2	112.0	126.5	117.3	98.7
80	115.7	117.8	131.5	122.0	107.5	111.1	104.1	106.1	118.2	109.9	96.8
81	104.7	107.3	116.8	111.6	100.7	104.6	100.1	102.6	111.6	106.7	96.5
82	94.2	95.0	97.8	101.2	96.7	95.0	99.2	100.0	103.0	106.6	101.9
83	91.5	92.8	92.4	97.4	96.6	92.5	98.9	100.5	100.1	105.4	104.6
84	89.5	91.5	92.0	93.8	96.4	90.3	99.1	101.4	101.9	103.8	106.8
85	91.7	93.1	92.4	93.7	97.2	91.1	100.7	102.2	101.4	102.9	106.7
86	96.7	99.1	96.7	98.0	99.2	96.1	100.6	103.1	100.6	102.0	103.3
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	97.3	95.6	96.2	96.7	99.6	98.7	98.6	96.9	97.5	98.0	100.9
89	97.1	92.4	94.3	96.7	100.9	97.8	99.2	94.5	96.4	98.9	103.2
90	101.1	99.1	96.5	99.8	103.6	102.9	98.2	96.2	93.8	96.9	100.7
91	99.3	100.1	99.0	96.4	102.1	102.6	96.7	97.5	96.5	93.9	99.5
92	101.6	102.9	103.7	98.0	103.5	105.0	96.8	97.9	98.8	93.3	98.6
93	102.3	105.9	104.7	96.8	105.2	105.8	96.7	100.0	98.9	91.5	99.4
94	104.2	106.1	106.4	100.1	106.1	107.7	96.8	98.5	98.7	92.9	98.5
95	104.2	106.8	106.3	98.8	106.5	107.8	96.7	99.1	98.6	91.6	98.8
96	103.5	106.8	105.6	98.2	106.2	107.1	96.6	99.7	98.6	91.6	99.2
97	100.9	104.8	103.3	95.9	104.1	104.5	96.6	100.4	98.9	91.8	99.6
98	100.6	104.9	103.5	95.7	104.0	104.0	96.7	100.9	99.5	92.0	100.0

BLEU AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)

BASE : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					PRICE (COST) PERFORMANCE					
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)					
	GDP-DEFULATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)	NOMINAL EFFECTIVE EXCHANGE RATE	GDP-DEFULATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)
75	116.4	110.9	148.8	134.8	108.4	92.3	126.1	120.2	161.2	146.1	117.5
76	119.6	118.0	154.5	135.0	109.6	96.5	123.9	122.2	160.0	139.8	113.5
77	125.0	124.8	155.4	136.2	111.6	102.1	122.4	122.2	152.2	135.4	109.3
78	123.6	124.5	150.2	133.6	110.8	104.7	118.1	118.9	143.4	127.6	105.8
79	118.8	120.1	139.4	128.1	110.6	104.4	113.8	115.0	133.5	122.7	105.9
80	110.4	111.4	127.7	119.0	106.9	105.5	106.7	107.7	125.4	115.0	103.4
81	104.2	105.6	118.3	113.0	103.7	101.8	102.3	103.7	116.2	111.0	101.9
82	94.7	95.0	100.4	103.2	100.2	94.0	100.8	101.1	106.8	109.8	106.6
83	93.2	94.3	96.2	100.6	100.9	93.4	99.9	101.0	102.0	107.7	108.0
84	93.5	95.2	97.5	98.5	102.3	93.7	99.8	101.6	104.0	105.1	109.2
85	96.1	97.1	97.7	98.2	102.2	95.0	101.1	102.1	102.8	103.3	107.6
86	98.5	100.9	99.8	99.8	101.3	97.8	100.7	103.1	102.0	102.0	103.6
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	97.6	96.1	96.7	97.1	99.8	99.0	98.5	97.1	97.6	98.0	100.8
89	98.2	93.5	95.3	97.7	101.7	98.9	99.3	94.6	96.4	98.8	102.8
90	99.5	97.9	95.2	98.3	101.7	101.3	98.2	96.7	94.0	97.1	100.3
91	98.3	99.7	98.2	95.5	100.7	101.9	96.5	97.9	96.4	93.8	98.8
92	99.5	101.3	101.7	96.2	101.0	103.5	96.1	97.9	98.2	92.9	97.6
93	102.1	106.3	103.8	97.1	104.1	106.6	95.8	99.7	97.4	91.0	97.7
94	102.6	105.1	104.6	98.9	104.0	106.9	96.0	98.3	97.8	92.5	97.3
95	103.4	106.6	105.0	98.5	105.0	107.9	95.8	98.8	97.4	91.3	97.3
96	102.9	106.8	104.4	98.1	104.8	107.5	95.7	99.4	97.1	91.2	97.5
97	101.3	105.8	102.9	96.6	103.5	105.8	95.7	100.0	97.3	91.3	97.8
98	101.0	105.1	103.0	96.4	103.3	105.3	95.8	100.5	97.6	91.5	98.1

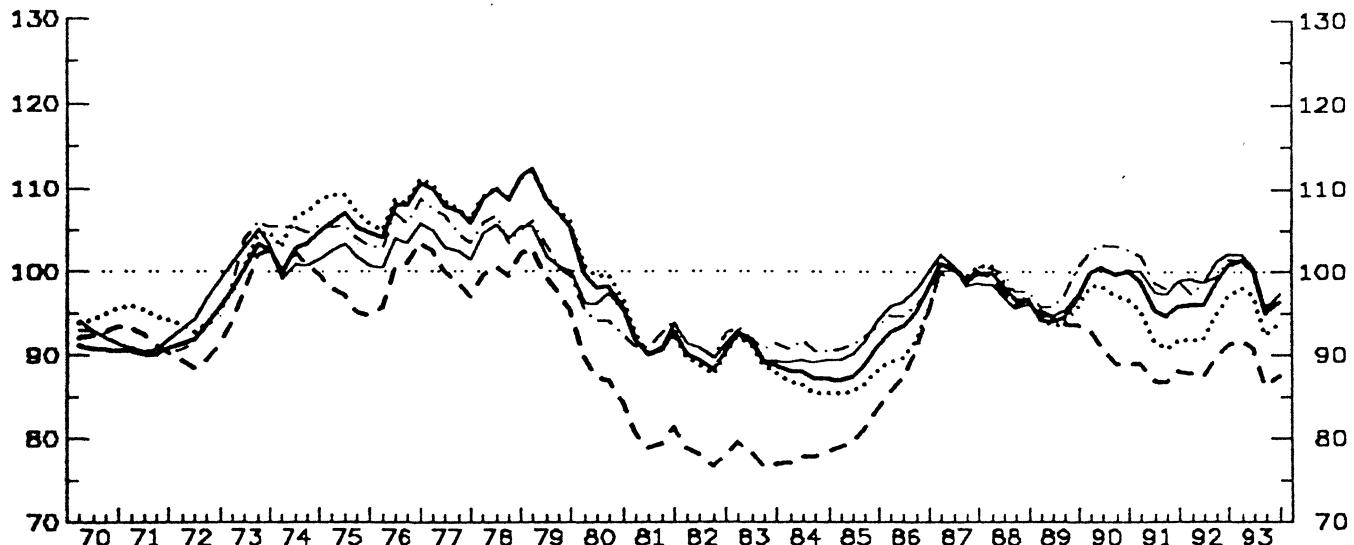
BLEU AS COMPARED WITH (OTHER) ERM COUNTRIES

BASE : 87

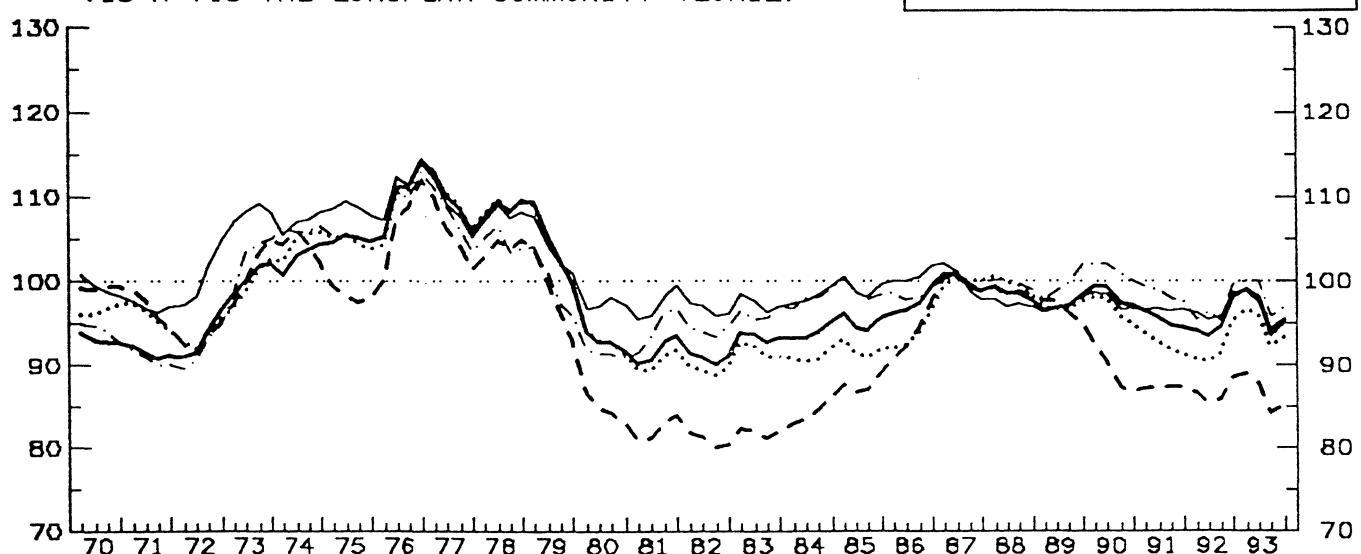
YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					PRICE (COST) PERFORMANCE					
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)					
	GDP-DEFULATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)	NOMINAL EFFECTIVE EXCHANGE RATE	GDP-DEFULATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)
75	116.6	111.0	148.5	135.0	108.7	93.2	125.1	119.0	159.3	144.8	116.6
76	119.9	118.1	154.4	135.2	109.8	97.5	123.0	121.1	158.3	138.6	112.6
77	125.3	125.0	155.4	136.4	111.8	103.1	121.5	121.2	150.7	132.3	108.5
78	123.8	124.6	150.2	133.7	111.0	105.6	117.2	118.0	142.2	126.6	105.1
79	119.0	120.2	139.4	128.2	110.7	105.3	113.0	114.2	132.4	121.7	105.1
80	110.5	111.5	127.7	119.1	107.1	104.2	106.0	106.9	122.5	114.2	102.8
81	104.3	105.7	118.4	113.2	104.0	102.5	101.7	102.1	115.4	110.4	101.4
82	94.9	95.2	100.5	103.3	100.4	94.6	100.3	100.6	106.3	109.2	106.2
83	93.4	94.4	96.3	100.7	101.1	93.9	99.5	100.6	102.6	107.3	107.7
84	93.7	95.4	97.7	98.6	102.5	94.1	99.6	101.4	103.8	104.8	108.9
85	96.2	97.2	97.9	98.3	102.4	95.3	100.9	102.0	102.7	103.1	107.4
86	98.5	100.9	99.9	99.9	101.4	97.9	100.6	103.1	102.0	102.0	103.5
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	97.6	96.1	96.7	97.1	99.8	98.9	98.6	97.2	97.8	98.1	100.8
89	98.2	93.6	95.5	97.8	101.7	98.8	99.4	94.7	96.6	98.9	102.9
90	99.5	98.0	96.4	98.3	101.6	101.1	98.4	96.9	94.3	97.2	100.5
91	98.4	99.8	98.4	95.5	100.7	101.6	96.8	98.2	96.8	94.0	99.1
92	99.6	101.4	101.8	96.2	101.0	103.2	96.5	98.3	98.6	93.2	97.9
93	102.2	106.4	104.0	97.1	104.2	106.2	96.2	100.1	97.9	91.4	98.1
94	102.7	105.1	104.7	98.9	104.0	106.5	96.4	98.7	98.3	92.9	97.6
95	103.5	106.7	105.2	98.5	105.1	107.5	96.3	98.2	97.8	91.6	97.7
96	103.0	106.9</td									

DENMARK
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100

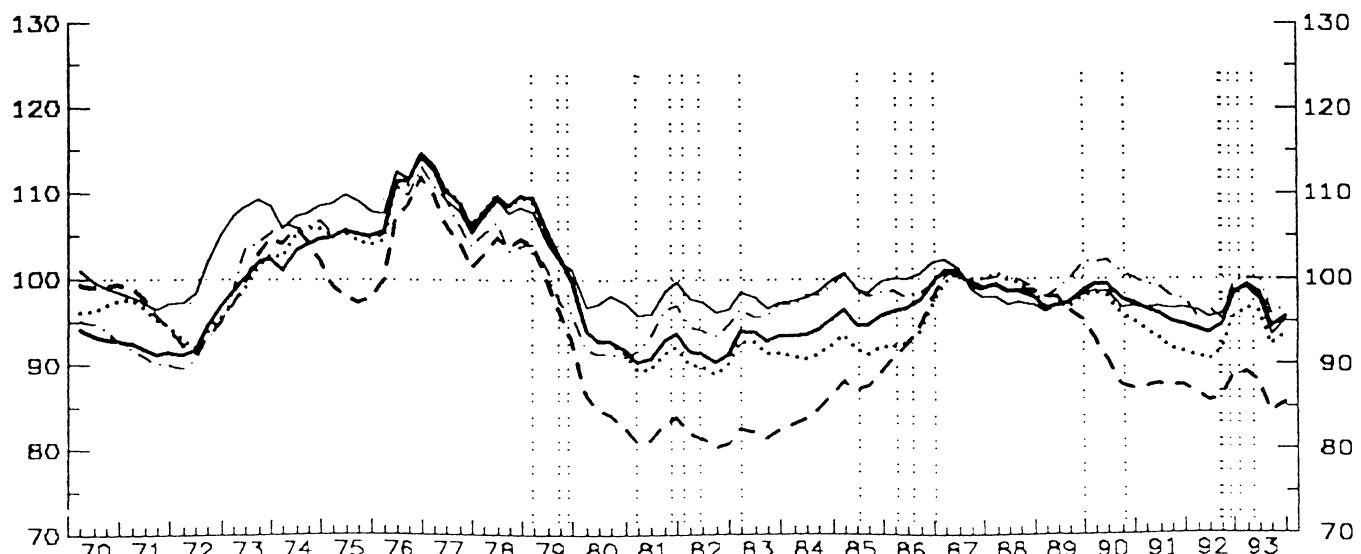
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



DENMARK AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 8

YEAR :	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					PRICE (COST) PERFORMANCE					
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)					
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	NOMINAL EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
75	105.7	107.8	96.3	104.6	102.1	113.3	93.2	95.1	84.9	92.3	90.1
76	107.7	108.2	100.1	106.1	103.4	115.9	95.0	93.4	86.4	91.6	89.3
77	107.8	108.3	99.5	105.7	103.0	115.2	93.6	93.9	86.3	91.7	89.4
78	109.7	109.7	100.4	105.3	104.9	115.2	95.2	95.3	87.2	91.4	91.1
79	108.5	108.6	98.8	102.3	102.0	114.3	94.7	95.0	86.4	89.5	89.3
80	97.9	99.1	37.1	94.1	96.3	105.3	92.9	94.2	82.7	89.3	91.4
81	91.3	91.4	80.0	92.2	91.7	97.4	93.8	93.9	82.2	94.7	94.2
82	89.6	89.0	77.9	91.3	90.9	93.1	96.2	95.6	83.7	98.0	97.6
83	90.5	89.9	77.9	91.9	90.9	92.6	97.7	97.1	84.1	99.3	98.2
84	87.6	86.1	77.9	90.9	89.3	89.2	98.3	96.6	87.3	102.0	100.2
85	88.5	86.5	80.8	91.9	91.4	90.2	98.1	95.8	89.6	101.9	101.3
86	94.7	91.5	89.6	95.9	97.5	95.9	98.7	95.3	93.4	99.9	101.6
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	97.6	98.4	97.5	98.9	96.8	98.1	99.7	100.2	99.3	100.8	98.7
89	94.9	94.4	94.4	97.3	95.5	95.5	99.4	98.9	98.8	101.9	100.0
90	100.0	97.6	90.6	102.9	100.1	102.7	97.4	95.0	88.2	100.2	97.4
91	96.3	92.5	87.8	99.4	98.6	100.8	95.5	91.7	87.0	98.6	97.7
92	97.6	93.9	89.0	99.2	100.3	103.7	94.3	90.6	85.9	95.7	96.8
93	98.2	95.4	89.1	99.0	98.9	105.8	92.8	90.1	84.2	93.6	93.5
94	100.6	97.0	91.2	101.5	102.2	107.3	93.7	90.4	84.9	94.6	95.3
95	101.3	98.1	91.8	101.5	102.2	108.6	95.3	90.3	84.5	93.5	94.1
96	100.0	97.2	90.8	100.8	100.6	107.7	92.9	90.2	84.3	93.6	93.3
97	95.1	92.6	86.3	95.9	95.6	102.7	92.6	90.1	84.1	93.3	93.1
98	96.4	93.8	87.5	96.9	97.4	104.3	92.4	89.9	84.0	93.0	93.4

DENMARK AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)

BASE : 87

75	104.9	104.6	98.3	105.1	108.7	107.1	98.0	97.7	91.7	98.2	101.5
76	110.4	109.9	107.0	109.6	111.2	113.6	97.2	96.8	94.2	96.5	97.9
77	109.5	109.7	105.4	107.4	108.5	112.5	97.1	97.5	93.7	95.4	96.4
78	108.6	108.8	104.1	104.6	107.9	110.3	98.5	98.6	94.3	94.8	97.8
79	104.0	103.9	98.1	99.5	103.7	107.0	97.2	97.1	91.7	93.0	96.9
80	92.7	92.8	84.5	91.3	97.2	97.9	94.7	94.8	86.4	93.3	99.3
81	91.7	90.4	82.2	94.5	97.3	96.0	95.6	94.2	85.7	98.4	101.3
82	90.9	89.5	80.9	94.1	96.7	93.3	97.4	96.0	86.7	100.9	103.7
83	93.3	91.8	81.9	96.2	97.4	94.6	98.6	97.0	86.5	101.7	102.9
84	93.8	91.1	84.3	98.0	98.2	94.8	99.0	96.1	88.9	103.4	103.6
85	95.4	91.9	87.6	98.9	99.2	96.6	98.5	95.1	90.7	102.3	102.7
86	97.4	93.8	93.8	98.5	100.6	98.7	98.6	95.0	95.0	99.7	101.8
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	98.5	99.5	98.7	99.8	97.3	98.6	99.9	100.9	100.0	101.2	98.6
89	97.2	97.0	96.7	99.7	97.1	97.3	99.9	99.6	99.4	102.4	99.8
90	98.3	96.7	89.4	101.3	97.7	100.3	98.0	96.4	89.1	101.0	97.4
91	95.4	92.4	87.3	98.5	96.7	99.5	95.8	92.9	87.7	99.0	97.1
92	95.0	92.1	86.6	96.8	96.6	101.3	93.7	90.8	85.5	95.5	95.3
93	96.6	94.5	86.5	98.4	96.2	105.3	91.8	89.8	82.2	93.5	91.4
94	98.1	95.4	88.5	99.6	98.7	105.6	92.9	90.4	83.9	94.3	93.5
95	99.0	96.6	88.9	100.2	98.8	107.2	92.4	90.1	83.0	93.5	92.2
96	98.1	96.0	87.9	99.9	97.4	106.8	91.9	89.9	82.3	93.6	91.3
97	94.2	92.3	84.1	95.9	93.5	102.8	91.6	89.7	81.8	93.2	90.9
98	95.3	93.4	85.1	97.0	95.0	104.4	91.3	89.5	81.6	92.9	91.1

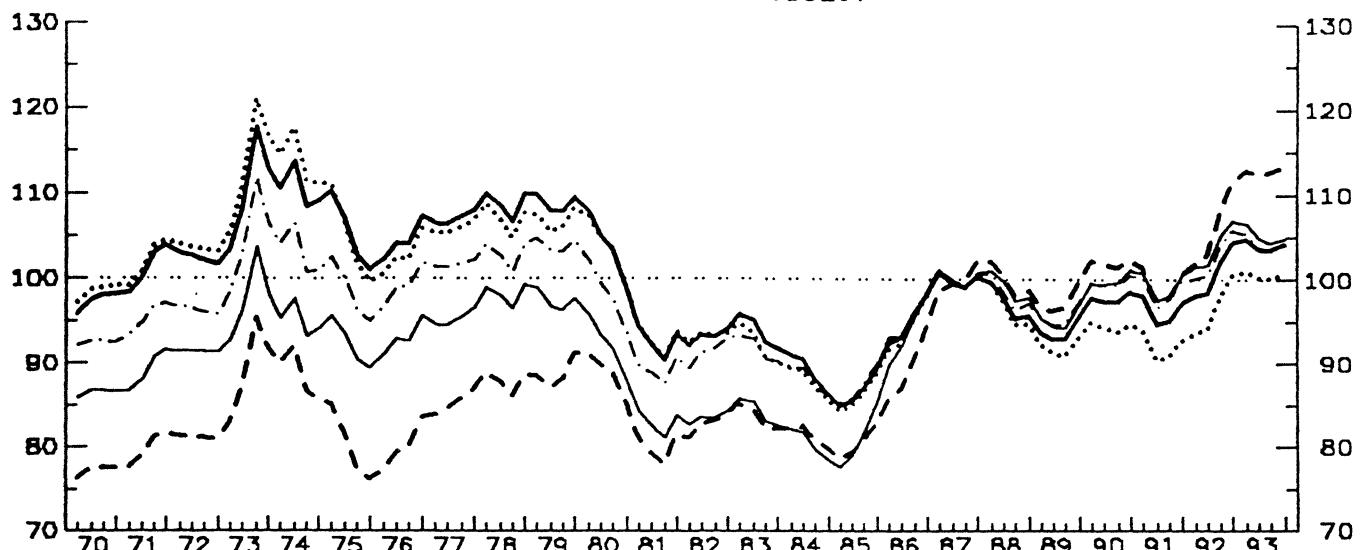
DENMARK AS COMPARED WITH (OTHER) ERM COUNTRIES

BASE : 87

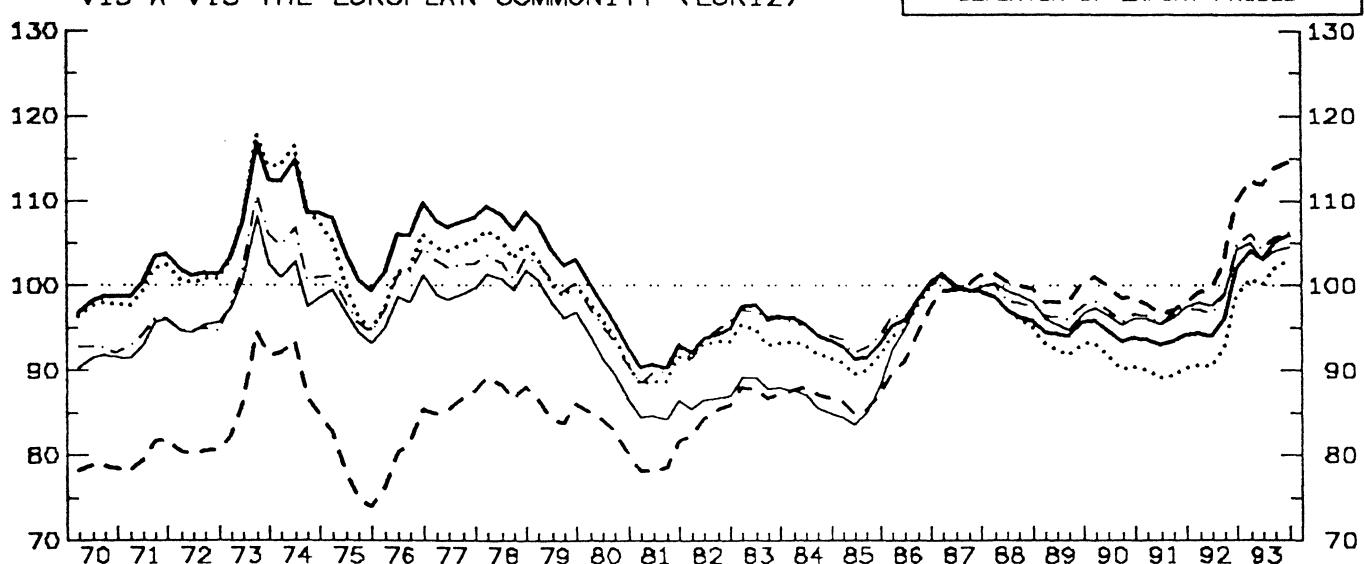
75	105.2	104.7	98.1	105.3	108.9	108.4	97.0	96.6	90.5	97.1	100.5
76	110.6	110.1	106.9	109.7	111.5	115.0	96.2	95.7	92.9	95.4	96.9
77	109.6	109.8	105.4	107.5	108.7	113.9	96.2	96.4	92.5	94.4	95.5
78	108.9	108.9	104.0	104.7	108.1	111.6	97.6	97.6	93.3	93.9	96.9
79	104.2	104.0	98.1	99.6	103.8	108.1	96.4	96.2	90.8	92.1	96.0
80	92.8	92.8	84.5	91.4	97.4	98.8	94.0	94.0	85.6	92.6	98.6
81	91.9	90.6	82.3	94.6	97.5	96.8	94.9	93.6	85.0	97.7	100.7
82	91.1	89.8	81.1	94.3	97.0	94.0	96.9	95.4	86.2	100.3	103.2
83	93.5	92.0	82.1	96.4	97.6	95.3	98.1	96.6	86.2	101.2	102.5
84	94.0	91.3	84.5	98.2	98.4	95.3	98.7	95.8	88.6	103.0	103.3
85	95.3	92.1	87.8	99.0	99.4	97.0	98.2	94.9	90.6	102.1	102.5
86	97.4	93.9	93.9	98.5	100.6	98.9	98.5	94.9	94.9	99.7	101.8
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	98.6	99.6	98.8	99.8	97.3	98.6	100.0	101.0	100.2	101.3	98.7
89	97.2	97.1	96.9	99.7	97.1	97.2	100.0	99.9	99.7	102.6	99.9
90	98.4	96.8	89.6	101.3	97.6	100.1	98.3	96.7	89.5	101.2	97.6
91	95.5	92.5	87.5	98.5	96.7	99.2	96.2	93.3	88.2	99.3	97.5
92	95.1	92.1	86.7	96.8	96.6	100.9	94.3	91.3	86.0	95.9	95.8
93	96.8	94.6	86.6	98.4	96.2	104.7	92.4	90.3	82.7	94.0	91.9
94	98.2	95.5	88.7	99.6	98.7	105.1	93.4	90.9	84.4	94.8	94.0
95	99.1	96.7	89.1	100.2	98.9	106.7	92.9	90.6	83.5	94.0	92.7
96	98.3	96.1	88.0	100.0	97.5	106.2	92.5	90.4	82.8	94.1	91.8
97	94.3	92.4	84.3	95.9	93.6	102.3	92.2	90.3	82.4	93.7	91.4
98	95.5	93.5	85.7	97.0	95.1	103.8	91.9	90.1	82.1	93.5	91.6

GERMANY
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100

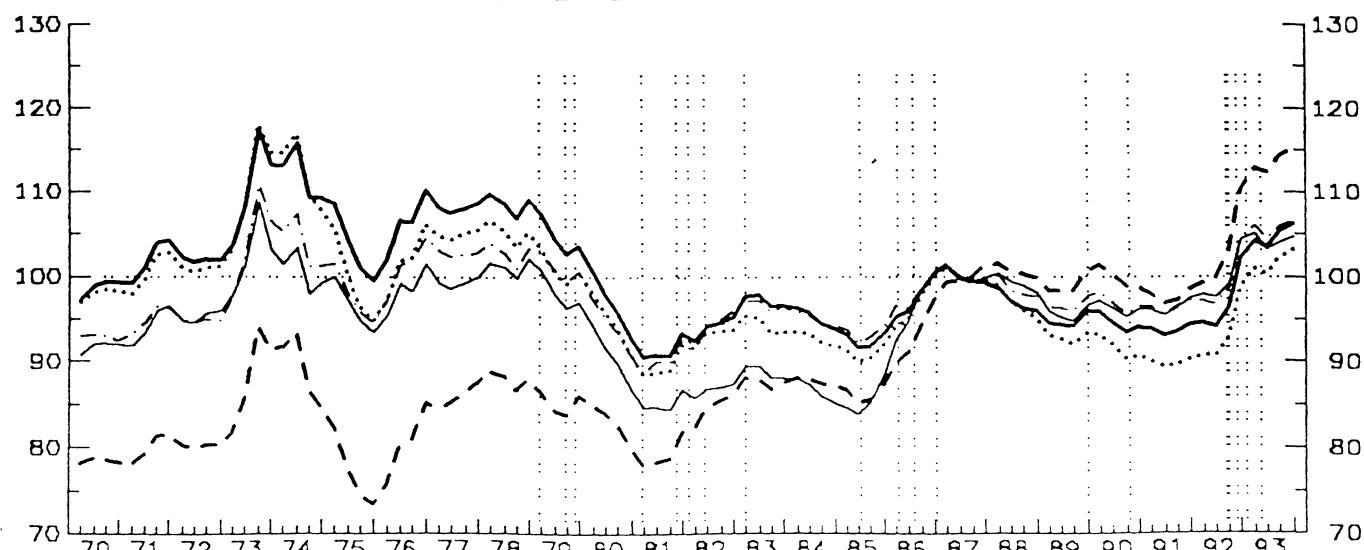
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



GERMANY AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 87

YEAR :	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					NOMINAL EFFECTIVE EXCHANGE	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)						
	GDP-DEFLATOR		UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)		GDP-DEFLATOR		UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
	ECONOMY	INDUSTRY				(G + S)		ECONOMY	INDUSTRY				
75	105.1	104.7	80.0	98.5	92.3	65.3	160.9	160.3	122.5	150.8	141.3		
76	104.4	102.8	80.0	99.2	93.0	69.0	151.3	149.0	115.9	143.7	134.8		
77	107.0	105.9	85.3	101.7	95.3	74.5	143.5	142.0	114.4	136.5	127.8		
78	108.8	107.0	87.9	102.9	98.2	78.9	137.8	135.6	111.3	130.4	124.4		
79	108.7	106.8	88.7	103.9	97.4	82.7	131.4	129.1	107.3	125.6	117.8		
80	103.6	103.7	88.7	98.3	92.1	83.1	124.8	124.8	106.9	118.3	110.9		
81	92.6	92.9	80.0	89.3	85.0	78.4	118.1	118.5	102.0	114.0	105.9		
82	93.1	93.3	82.8	91.4	83.5	82.3	113.2	113.4	100.6	111.1	101.4		
83	93.8	92.3	83.5	91.9	84.3	85.6	109.5	107.8	97.6	107.3	98.4		
84	88.9	87.8	81.4	88.2	80.6	84.2	105.6	104.3	96.6	104.8	95.7		
85	86.7	86.1	80.4	87.2	80.9	84.5	102.6	101.9	95.1	103.2	95.8		
86	95.0	94.4	89.4	95.4	93.9	93.5	101.5	100.9	95.6	102.0	100.4		
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		
88	97.0	96.5	99.8	98.2	99.0	99.2	97.8	97.3	100.5	99.0	99.8		
89	93.9	92.0	97.3	95.6	95.4	98.0	95.8	93.9	99.3	97.6	97.4		
90	97.8	94.5	101.9	99.7	99.9	103.6	94.4	91.2	98.3	96.2	96.5		
91	96.2	92.1	99.3	98.6	99.2	102.4	93.9	89.9	96.9	96.3	96.9		
92	100.6	96.5	106.1	102.6	103.8	105.8	95.1	91.2	100.2	97.0	98.1		
93	104.0	100.6	112.8	104.2	105.2	108.7	95.7	92.6	103.8	95.9	96.8		
94	104.4	100.5	111.5	105.9	107.0	109.3	95.5	92.0	102.1	96.9	97.9		
951	104.7	101.1	112.8	105.6	106.6	109.4	95.7	92.4	103.1	96.5	97.4		
932	103.7	100.3	112.4	103.9	104.9	108.5	95.7	92.6	103.8	95.9	96.9		
933	103.5	100.2	112.6	103.6	104.4	108.1	95.8	92.7	104.1	95.8	96.5		
934	104.2	100.8	113.5	104.0	104.8	108.9	95.7	92.6	104.1	95.5	96.5		

GERMANY AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)

BASE : 87

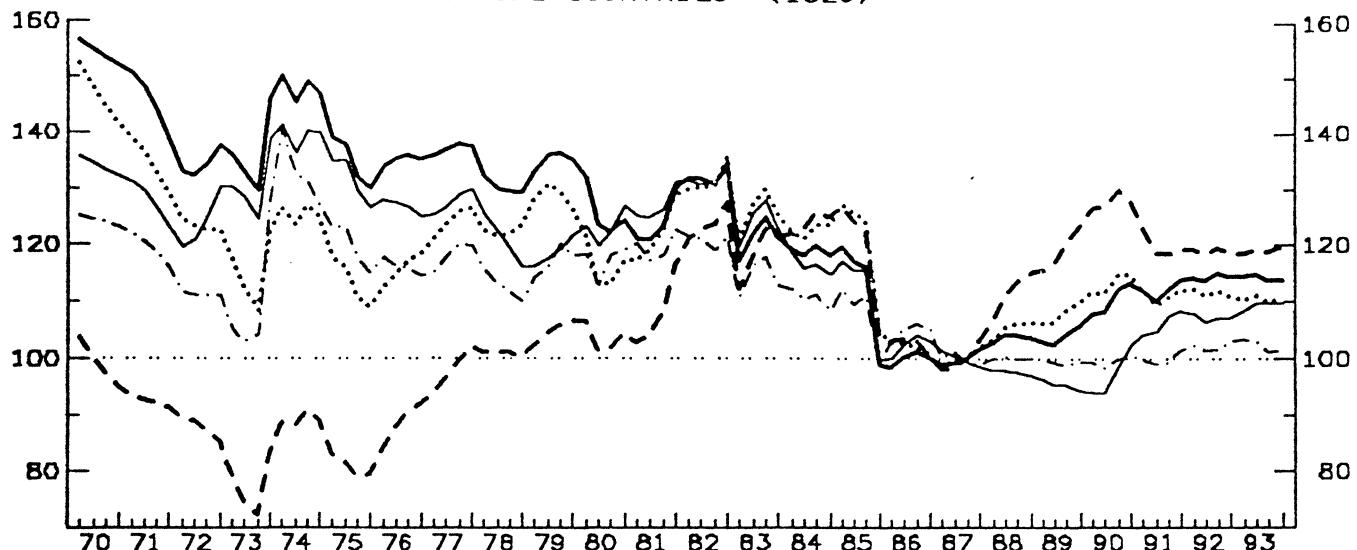
75	102.8	99.0	77.3	97.5	95.9	52.8	194.5	187.4	146.4	184.1	181.5	
76	105.7	101.6	80.7	101.1	98.1	59.1	178.8	171.9	136.6	171.1	166.0	
77	107.5	104.6	86.1	102.5	99.0	64.9	165.6	161.1	132.6	158.0	152.5	
78	108.1	104.9	88.0	102.6	100.9	69.1	156.5	151.8	127.4	148.5	146.0	
79	104.0	100.6	85.2	100.7	97.8	71.0	146.5	141.6	120.0	141.9	137.7	
80	96.4	94.6	83.1	94.1	90.3	70.9	136.0	133.4	117.1	132.6	127.5	
81	91.0	89.4	79.1	90.2	84.9	71.7	127.0	124.7	110.4	125.8	118.4	
82	93.7	92.8	84.4	93.9	86.4	78.4	119.5	118.4	107.6	119.8	110.2	
83	96.9	94.1	87.4	96.5	88.5	85.2	113.6	110.4	102.5	113.3	103.8	
84	94.8	92.5	87.4	94.9	86.4	87.5	108.3	105.7	99.8	108.4	98.7	
85	92.2	90.6	85.9	93.1	85.4	88.7	103.9	102.2	96.8	105.0	96.3	
86	97.4	96.5	93.0	97.9	96.5	95.5	102.0	101.1	97.4	102.5	101.0	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	97.0	96.8	100.5	98.5	99.3	99.7	97.3	97.1	100.8	98.8	99.6	
89	94.6	92.7	98.7	96.6	95.8	99.7	94.9	93.0	99.0	96.9	96.1	
90	94.4	91.4	99.5	96.9	96.3	101.3	93.2	90.3	98.3	95.7	95.2	
91	93.5	89.8	97.4	96.5	96.3	101.4	92.3	88.6	96.1	95.2	95.0	
92	96.6	93.1	102.8	99.3	99.7	104.1	92.8	89.5	98.8	95.4	95.8	
93	104.5	101.5	113.3	105.5	104.1	112.2	93.2	90.5	101.0	94.1	92.8	
924	102.0	98.7	109.8	104.6	104.2	109.6	93.1	90.1	100.2	95.4	95.1	
931	104.0	100.8	112.5	105.9	104.9	111.6	93.2	90.4	100.8	94.9	94.0	
932	103.2	100.2	112.0	104.4	103.0	110.7	93.2	90.5	101.1	94.3	93.0	
933	104.9	102.0	113.9	105.7	103.9	112.6	93.2	90.6	101.1	93.9	92.3	
934	105.8	102.9	114.7	106.4	104.4	113.7	93.1	90.5	100.9	93.6	91.8	

GERMANY AS COMPARED WITH (OTHER) ERM COUNTRIES

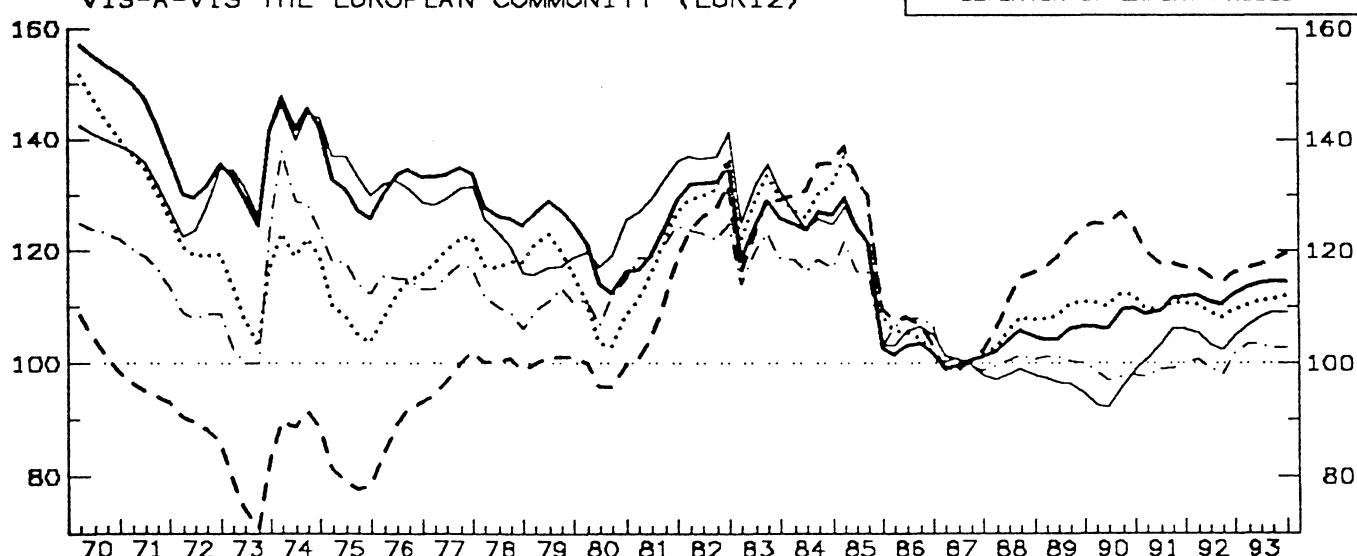
BASE : 87

75	103.2	99.1	76.9	97.5	96.3	53.7	192.1	184.6	143.2	181.5	179.3	
76	106.2	101.8	80.5	101.3	98.5	60.1	176.7	169.4	133.9	168.6	163.9	
77	108.0	104.9	85.9	102.8	99.3	66.0	163.6	158.9	130.2	155.7	150.5	
78	108.6	105.2	87.9	102.8	101.2	70.2	154.7	149.9	125.3	146.4	144.1	
79	104.4	100.8	85.1	100.9	98.0	72.0	144.9	140.0	118.1	140.0	136.0	
80	96.6	94.7	82.9	94.2	90.5	71.8	134.6	131.8	115.5	131.2	126.0	
81	91.3	89.6	79.1	90.4	85.1	72.5	125.8	122.5	109.1	124.6	117.4	
82	94.1	93.2	84.6	94.2	86.7	79.3	118.6	117.5	106.7	118.8	109.4	
83	97.1	94.4	87.6	96.7	88.8	86.0	113.0	109.7	101.9	112.5	103.2	
84	95.1	92.8	87.7	95.1	86.6	88.2	107.8	105.2	99.4	107.8	98.2	
85	92.4	90.9	86.1	93.3	85.5	89.1	103.6	101.9	96.6	104.6	95.9	
86	97.4	96.6	93.1	98.0	96.5	95.6	101.9	101.0	97.3	102.4	100.9	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	97.0	96.9	100.6	98.5	99.2	99.6	97.4	97.3	101.0	98.9	99.6	
89	94.7	92.8	98.9	96.6	95.7	99.5	95.2	93.3	99.4	97.1	96.2	
90	94.5	91.5	99.8	96.9	96.3	100.9	93.6	90.7	98.9	96.0	95.4	
91	93.6	89.9	97.6	96.5	96.4	100.9	92.8	89.1	96.8	95.7	95.6	
92	96.7	93.2	103.0	99.4	99.8	103.4	93.5	90.1	99.6	96.0	96.4	
93	104.7	101.7	113.6	105.6	104.2	111.4	94.0	91.3	102.0	94.8	93.5	
924	102.2	98.8	110.1	104.7	104.3	108.9	93.8	90.7	101.1	96.1	95.8	
931	104.2	101.0	112.8	106.0	105.0	110.9	94.0	91.1	101.8	95.6	94.7	
932	103.4	100.4	112.3	104.5	103.2	110.0	94.0	91.3	102.1	95.0	93.8	
933	105.2	102.2	114.2	105.8	104.1	111.8	94.0	91.4	102.1	94.6	93.1	
934	106.1	103.1	115.1	106.5	104.6	112.9	94.0	91.3	101.9	94.3	92.6	

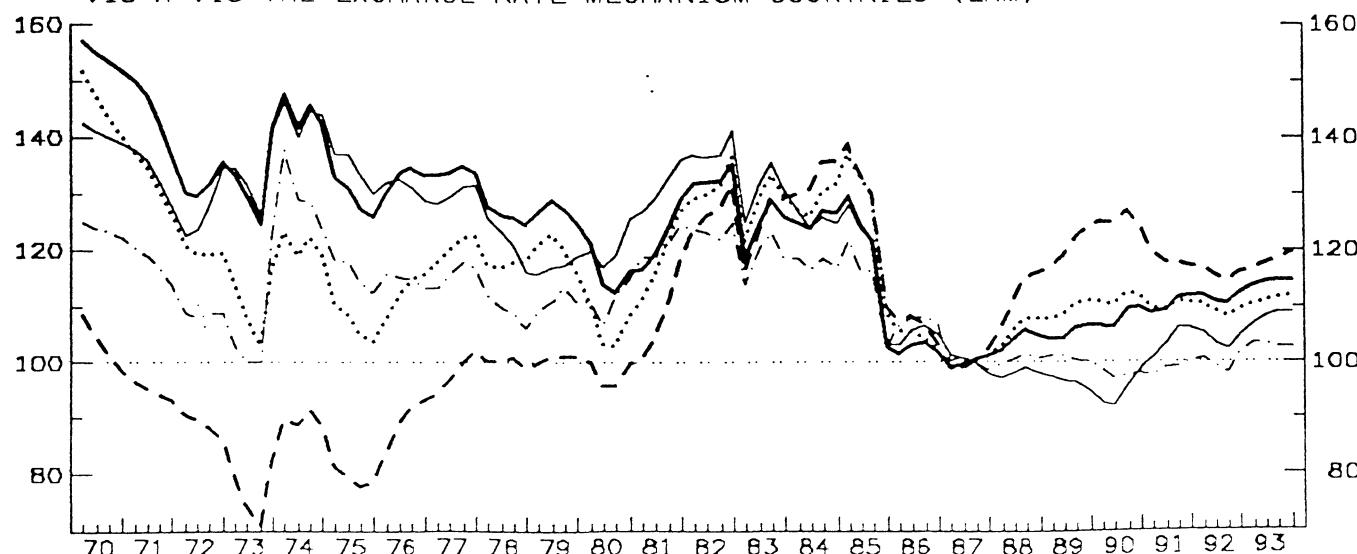
GREECE
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



GREECE AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 8

PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					NOMINAL		PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)				
YEAR :	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
75	134.6	115.3	80.8	119.6	151.4	423.9	51.7	26.7	19.1	28.2	31.0
76	135.0	115.7	88.7	116.1	126.8	400.8	33.7	28.9	22.1	29.0	31.6
77	136.9	124.3	98.1	118.2	127.6	389.1	35.2	31.9	25.2	30.4	32.8
78	150.3	122.4	100.8	112.6	120.7	355.6	36.8	34.6	28.5	31.8	34.1
79	155.1	128.6	104.9	117.0	118.7	333.8	40.5	38.5	31.4	35.1	35.5
80	125.3	116.2	103.5	117.1	123.3	288.9	43.4	40.2	35.8	40.5	42.7
81	123.8	122.0	108.0	119.6	127.0	259.5	47.7	47.0	41.6	46.1	48.9
82	132.1	131.7	123.6	120.8	132.2	238.8	55.3	55.2	51.8	50.6	55.4
83	121.3	125.8	118.7	114.4	124.1	195.6	62.0	64.3	60.7	58.5	63.5
84	118.8	122.6	124.0	110.6	116.5	167.5	70.9	73.2	74.0	66.0	69.5
85	112.6	120.3	119.1	107.8	111.8	140.9	79.9	85.4	84.5	76.5	79.3
86	100.1	102.1	102.5	105.1	102.5	110.9	90.2	92.0	92.4	94.7	92.4
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	103.7	105.4	111.5	100.1	97.8	92.8	111.8	113.7	120.2	107.9	105.4
89	103.9	107.8	119.1	99.5	95.5	85.8	121.1	125.7	138.8	116.0	111.4
90	110.4	115.2	127.7	99.6	97.4	78.9	139.9	143.5	161.9	126.3	123.5
91	111.9	111.1	119.8	100.1	106.5	69.8	160.5	159.2	171.6	143.4	152.3
92	114.4	111.6	118.9	102.2	107.2	64.4	177.7	173.2	184.5	158.7	166.5
93	114.1	110.5	119.0	102.2	109.5	58.2	196.0	189.7	204.4	175.6	188.0
924	114.5	111.0	118.6	103.2	107.3	62.0	184.6	179.0	191.3	166.4	173.0
951	114.4	110.6	118.5	103.5	108.4	60.4	189.4	183.2	196.2	171.4	179.5
932	114.8	110.9	119.1	103.2	109.9	59.1	194.1	187.5	201.5	174.6	185.8
933	113.7	110.1	118.8	101.4	109.6	57.3	198.4	192.0	207.2	176.8	191.3
934	113.7	110.5	119.9	101.4	109.9	56.2	202.4	196.7	213.3	180.5	195.5

GREECE AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)

BASE : 87

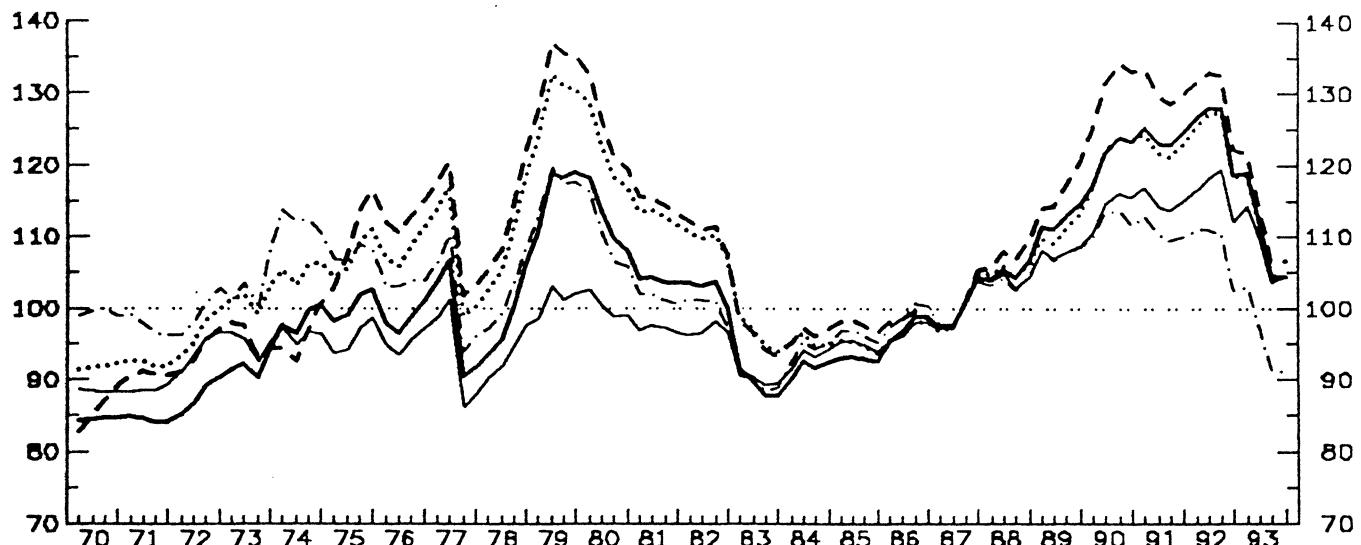
:	75 :	129.1	106.8	79.2	115.7	134.3	::	376.2	:	34.3	28.4	21.1	30.8	35.7
:	76 :	132.8	112.6	89.6	114.8	131.0	::	367.7	:	36.1	30.6	24.4	31.2	35.6
:	77 :	133.7	120.6	98.3	115.9	130.0	::	357.7	:	37.4	33.7	27.5	32.4	36.3
:	78 :	126.0	117.7	100.0	109.3	121.4	::	323.5	:	39.0	36.4	30.9	33.8	37.5
:	79 :	126.9	120.0	100.8	111.2	117.4	::	298.5	:	42.5	40.2	33.8	37.3	39.3
:	80 :	115.9	106.4	97.8	111.1	120.6	::	256.9	:	45.1	41.4	38.1	43.3	46.9
:	81 :	122.2	118.9	108.7	120.7	131.3	::	247.5	:	49.4	48.0	43.9	48.8	53.0
:	82 :	132.9	111.8	127.3	123.4	138.0	::	234.2	:	56.7	56.3	54.3	52.7	58.9
:	83 :	124.4	128.4	124.5	119.0	130.9	::	197.5	:	63.0	65.0	63.0	60.3	66.3
:	84 :	125.5	128.9	133.0	117.6	125.4	::	175.1	:	71.7	73.6	76.0	67.2	71.6
:	85 :	119.1	126.7	127.5	114.2	118.8	::	148.3	:	80.3	85.4	86.0	77.0	80.1
:	86 :	102.4	104.3	106.5	107.4	105.1	::	113.3	:	90.4	92.1	94.0	94.8	92.7
:	87 :	100.0	100.0	100.0	100.0	100.0	::	100.0	:	100.0	100.0	100.0	100.0	100.0
:	88 :	104.1	106.1	112.1	100.6	98.0	::	93.2	:	111.7	113.9	120.3	107.9	105.2
:	89 :	105.3	109.4	120.5	100.8	96.3	::	87.0	:	121.0	125.8	138.5	115.9	110.7
:	90 :	108.1	111.4	125.2	97.8	95.0	::	77.4	:	139.6	143.9	161.8	126.4	122.8
:	91 :	110.3	110.2	118.1	99.0	104.3	::	69.2	:	159.5	159.3	170.8	143.1	150.8
:	92 :	111.4	109.4	115.7	100.0	104.0	::	63.4	:	175.9	172.6	182.6	157.9	164.2
:	93 :	114.2	111.2	118.0	102.9	108.3	::	59.0	:	193.5	188.4	200.0	174.4	183.5
:	924 :	112.3	109.6	116.0	101.8	104.6	::	61.5	:	182.5	178.1	188.6	165.6	170.1
:	931 :	113.6	110.4	116.9	107.4	106.7	::	60.7	:	187.2	182.0	192.8	170.5	175.8
:	932 :	114.2	111.0	117.6	103.5	108.2	::	59.6	:	191.7	186.2	197.4	173.6	181.5
:	933 :	114.5	111.4	118.4	102.7	109.0	::	58.5	:	195.9	190.6	202.5	175.6	186.4
:	934 :	114.6	111.9	119.4	102.8	109.1	::	57.4	:	199.8	195.1	208.2	179.2	190.2

SOURCE AS COMPARED WITH (OTHER) FIRM COUNTRIES

BASE : 82

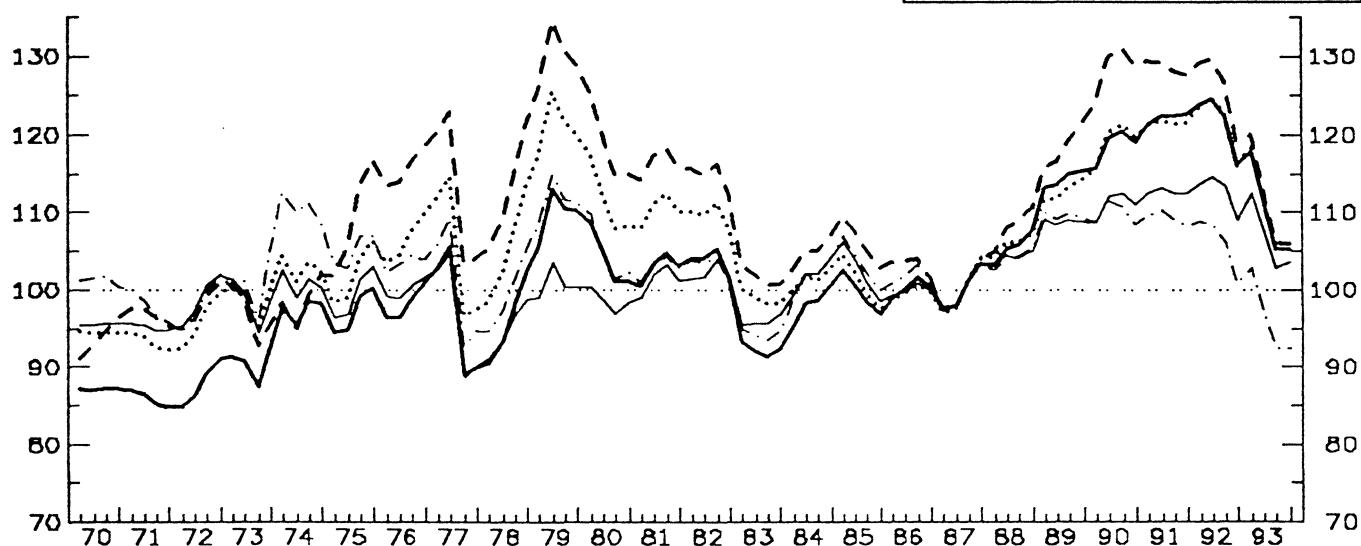
GROSS VS CONTRACT REVENUE BY COUNTRY - EX-CONTROLS														
:	75 :	129.1	106.8	79.2	115.7	134.3	::	376.2	:	34.3	28.4	21.1	30.8	35.7
:	76 :	132.8	112.6	89.6	114.8	131.0	::	367.7	:	36.1	30.6	24.4	31.2	35.6
:	77 :	133.7	120.6	98.3	115.9	130.0	::	357.7	:	37.4	33.7	27.5	32.4	36.3
:	78 :	126.0	117.7	100.0	109.3	121.4	::	323.5	:	39.0	36.4	30.9	33.8	37.5
:	79 :	126.9	120.0	100.8	111.2	117.6	::	298.5	:	42.5	40.2	33.8	37.3	39.3
:	:						::		:					
:	80 :	115.9	106.4	97.8	111.1	120.6	::	256.9	:	45.1	41.4	38.1	43.3	46.9
:	81 :	122.2	118.9	108.7	120.7	131.3	::	247.5	:	49.4	48.0	43.9	48.8	53.0
:	82 :	132.9	131.8	127.3	123.4	138.0	::	234.2	:	56.7	56.3	54.3	52.7	58.9
:	83 :	124.4	128.4	124.5	119.0	130.9	::	197.5	:	63.0	65.0	63.0	60.3	66.3
:	84 :	125.5	128.9	133.0	117.6	125.4	::	175.1	:	71.7	73.6	76.0	67.2	71.6
:	:						::		:					
:	85 :	119.1	126.7	127.5	114.2	118.8	::	148.3	:	80.3	85.4	86.0	77.0	80.1
:	86 :	102.4	104.3	106.5	107.4	105.1	::	113.3	:	90.4	92.1	94.0	94.8	92.7
:	87 :	100.0	100.0	100.0	100.0	100.0	::	100.0	:	100.0	100.0	100.0	100.0	100.0
:	88 :	104.1	106.1	112.1	100.6	98.0	::	93.2	:	111.7	113.9	120.3	107.9	105.2
:	89 :	105.3	109.4	120.5	100.8	96.3	::	87.0	:	121.0	125.8	138.5	115.9	110.7
:	:						::		:					
:	90 :	108.1	111.4	125.2	97.8	95.0	::	77.4	:	139.6	143.9	161.8	126.4	122.8
:	91 :	110.3	110.2	118.1	99.0	104.3	::	69.2	:	159.5	159.3	170.8	143.1	150.8
:	92 :	111.4	109.4	115.7	100.0	104.0	::	63.4	:	175.9	172.6	182.6	157.9	164.2
:	93 :	114.2	111.2	118.0	102.9	108.3	::	59.0	:	193.5	188.4	200.0	174.4	183.5
:	:						::		:					
:	924 :	112.3	109.6	116.0	101.8	104.6	::	61.5	:	182.5	178.1	188.6	165.6	170.1
:	931 :	112.6	110.4	116.9	103.4	106.7	::	60.7	:	187.2	182.0	192.8	170.5	175.8
:	932 :	114.2	111.0	117.6	103.5	108.2	::	59.6	:	191.7	186.2	197.4	173.6	181.5
:	933 :	114.5	111.4	118.4	102.7	109.0	::	58.5	:	195.9	190.6	202.5	175.6	186.4
:	934 :	114.6	111.9	110.4	102.8	109.1	::	57.4	:	199.8	195.1	208.2	179.2	190.2
:	:						::		:					

SPAIN
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)

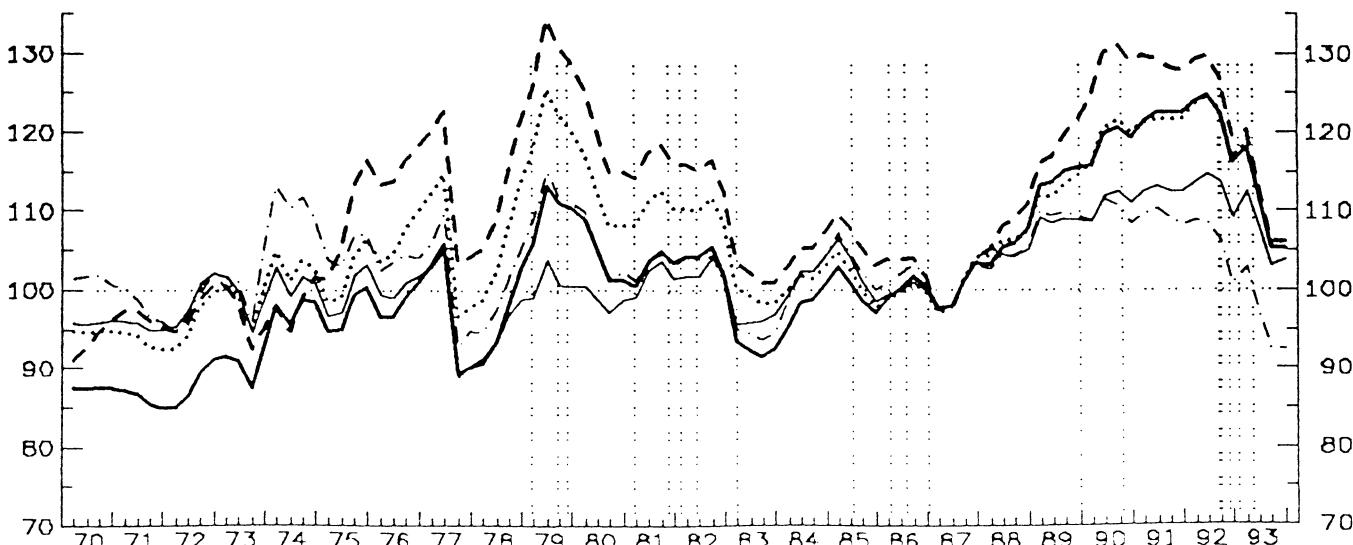


VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)

—	GDP DEFULATOR
...	ULC IN TOTAL ECONOMY
-·-	ULC IN MANUFACTURING INDUSTRY
-	PRODUCER PRICES
- -	DEFLATOR OF EXPORT PRICES



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



SPAIN AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 8

YEAR :	PRICE (COST) COMPETITIVENESS				REAL EFFECTIVE EXCHANGE RATE				PRICE (COST) PERFORMANCE			
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)				NOMINAL				(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)			
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	
75	100.4	107.6	110.2	107.7	95.9	204.3	49.1	52.7	53.9	52.7	46.9	
76	98.5	108.2	112.6	103.4	95.2	187.7	52.5	57.7	60.0	55.1	50.8	
77	97.9	107.3	110.5	101.4	93.3	164.3	59.6	65.3	67.2	61.7	56.8	
78	98.8	109.2	112.3	102.0	95.5	168.5	66.5	73.5	75.6	68.7	63.0	
79	116.6	129.5	133.8	116.8	101.1	162.3	71.8	79.7	82.4	71.9	62.3	
80	112.3	121.5	124.8	109.8	100.2	151.1	74.3	80.4	82.6	72.6	66.3	
81	105.8	112.9	114.7	101.4	97.1	136.6	76.0	82.6	83.9	74.2	71.1	
82	102.6	109.5	110.4	100.2	97.0	128.4	79.9	85.2	86.0	78.0	75.5	
83	89.2	96.1	95.7	89.8	89.9	106.2	84.0	90.5	90.0	84.5	84.6	
84	91.7	95.3	96.3	94.4	93.5	103.7	88.4	91.9	92.9	91.0	89.9	
85	92.9	94.8	97.6	96.3	94.9	101.4	91.7	93.5	96.3	95.0	93.6	
86	97.4	97.1	98.6	99.2	96.8	99.8	97.6	97.2	98.8	99.4	97.0	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	105.1	105.3	107.4	103.7	104.0	105.1	102.0	102.1	104.2	100.6	100.8	
89	112.4	110.8	116.5	107.9	107.8	107.4	104.7	105.2	108.5	100.5	100.4	
90	121.4	121.4	130.9	112.1	114.1	112.8	107.6	107.6	116.1	99.3	101.2	
91	124.0	122.6	130.3	110.7	115.0	112.4	110.2	109.0	115.9	98.4	102.3	
92	125.2	124.5	129.8	108.7	116.5	110.4	113.5	112.8	117.6	98.5	105.6	
93	109.8	109.7	112.2	95.6	107.9	95.9	114.5	114.4	117.0	99.6	112.5	
94	118.6	118.4	122.3	102.4	112.2	105.9	114.1	113.9	117.7	98.6	108.0	
95	118.8	118.6	121.8	103.0	114.3	104.0	114.2	114.1	117.2	99.1	109.9	
96	112.2	112.1	114.6	97.2	109.7	98.1	114.3	114.2	116.8	99.1	111.8	
97	104.6	104.5	106.6	91.5	103.6	91.3	114.5	114.4	116.8	100.2	113.5	
98	104.4	104.4	106.6	91.2	104.4	90.9	114.8	114.8	117.2	100.3	114.8	

SPAIN AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)

BASE : 8

YEAR :	PRICE (COST) COMPETITIVENESS				REAL EFFECTIVE EXCHANGE RATE				PRICE (COST) PERFORMANCE			
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)				NOMINAL				(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)			
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	
75	97.1	102.0	109.5	105.0	99.3	181.2	53.5	56.3	60.4	58.0	54.8	
76	98.1	106.5	115.7	103.5	100.1	173.1	56.7	61.5	66.8	59.8	57.8	
77	96.6	105.0	112.5	100.4	96.4	151.7	63.7	69.2	74.1	66.2	63.5	
78	96.0	105.5	112.7	99.6	95.0	135.7	70.7	77.7	83.0	73.4	70.0	
79	109.9	121.2	129.9	111.7	100.8	144.9	75.8	83.7	89.6	77.1	69.6	
80	105.9	111.4	118.8	104.6	98.7	133.9	77.6	83.2	88.7	78.1	73.7	
81	102.9	110.3	116.4	103.0	101.4	130.2	79.0	84.8	89.5	79.1	77.9	
82	103.6	109.8	114.7	103.0	102.2	126.1	82.2	87.1	91.0	81.7	81.1	
83	92.3	98.9	101.7	94.3	95.9	108.0	85.4	91.6	94.1	87.3	88.8	
84	98.2	101.4	105.0	101.8	102.0	109.7	89.5	92.4	95.7	92.8	93.0	
85	99.7	101.1	106.2	103.5	102.4	108.1	92.2	93.5	98.3	95.7	94.7	
86	100.2	99.7	103.2	101.9	99.9	102.5	97.7	97.3	100.7	99.4	97.5	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	105.5	106.0	108.0	104.2	104.2	105.5	101.9	102.4	104.3	100.6	100.7	
89	114.3	112.8	118.3	109.7	108.9	109.2	104.6	103.3	108.4	100.4	99.7	
90	118.7	119.3	128.4	109.9	111.0	110.5	107.4	108.0	116.2	99.5	100.5	
91	122.1	121.5	128.6	109.3	112.7	111.4	109.7	109.1	115.5	98.2	101.2	
92	121.6	121.9	126.1	106.1	112.7	108.3	112.3	112.5	116.4	97.9	104.0	
93	109.8	110.4	111.1	96.2	106.6	97.2	112.9	113.6	114.2	98.9	109.6	
94	116.0	116.7	119.3	100.9	109.1	102.9	112.8	113.4	115.9	98.0	106.0	
95	117.8	118.4	120.1	102.9	112.4	104.5	112.8	113.4	114.9	98.5	107.6	
96	111.5	112.1	112.8	97.3	107.8	98.8	112.8	113.4	114.1	98.5	109.1	
97	105.3	105.8	106.1	92.6	102.9	93.2	112.9	113.6	113.8	99.4	110.4	
98	105.1	105.8	106.0	92.4	103.6	92.9	113.2	113.9	114.1	99.5	111.5	

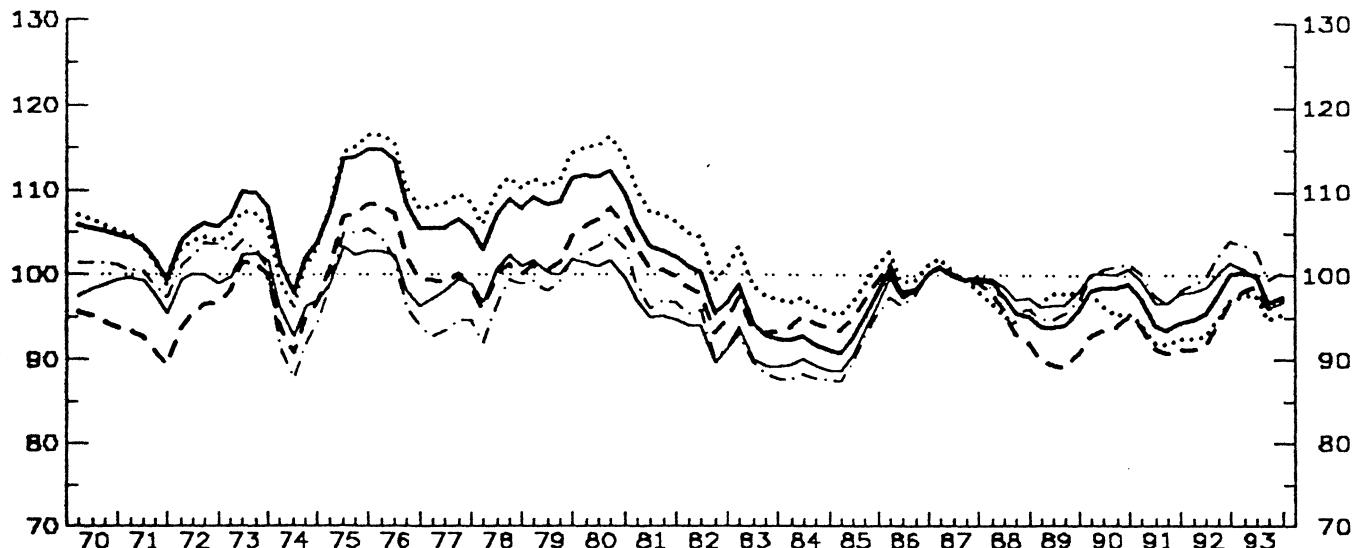
SPAIN AS COMPARED WITH (OTHER) ERM COUNTRIES

BASE : 8

YEAR :	PRICE (COST) COMPETITIVENESS				REAL EFFECTIVE EXCHANGE RATE				PRICE (COST) PERFORMANCE			
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)				NOMINAL				(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)			
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	
75	97.5	102.0	109.1	105.2	99.7	183.5	53.0	55.6	59.4	57.3	54.3	
76	98.4	106.6	115.5	103.7	100.3	175.2	56.1	60.8	65.9	59.2	57.3	
77	96.9	105.2	112.4	100.6	96.6	153.5	63.1	68.5	73.2	65.5	62.9	
78	96.2	105.6	112.7	99.7	95.2	137.2	70.1	77.0	82.1	72.7	69.4	
79	110.1	121.5	129.9	111.8	101.0	146.3	75.3	83.0	88.8	76.4	69.0	
80	104.1	111.5	118.7	104.7	98.8	135.0	77.1	82.5	87.9	77.5	73.2	
81	103.1	110.5	116.5	103.1	101.6	131.2	78.5	84.2	88.8	78.6	77.4	
82	103.8	110.1	114.9	103.2	102.5	127.0	81.7	86.7	90.5	81.3	80.7	
83	92.4	99.1	101.8	94.4	96.1	108.6	85.1	91.2	95.8	87.0	88.5	
84	98.4	101.6	105.3	101.9	102.2	110.2	89.2	92.2	95.5	92.5	92.7	
85	99.9	101.3	106.5	103.6	102.6	108.5	92.0	93.4	98.1	95.5	94.5	
86	100.2	99.7	103.3	102.0	100.0	102.6	97.7	97.2	100.6	99.4	97.4	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	105.5	106.0	108.1	104.2	104.2	103.4	102.0	102.5	104.5	100.7	100.7	
89	114.3	112.9	118.6	109.7	108.9	109.1	104.8	103.5	108.7	100.5	99.8	
90	118.8	119.5	128.6	109.9	111.0	110.2	107.8	108.4	116.7	99.7	100.7	
91	122.3	121.7	128.8	109.3	112.7	111.0	110.1	109.6	116.0	98.5	101.5	
92	121.8	122.0	126.3	106.1	112.8	107.9	112.9	113.1	117.0	98.3	104.5	
93	110.0	110.5	111.3	96.2	106.7	96.8	113.6	114.2	115.0	99.4	110.3	
94	116.2	116.8	119.5	100.9	109.1	102.4	113.4	114.0	116.6	98.5</		

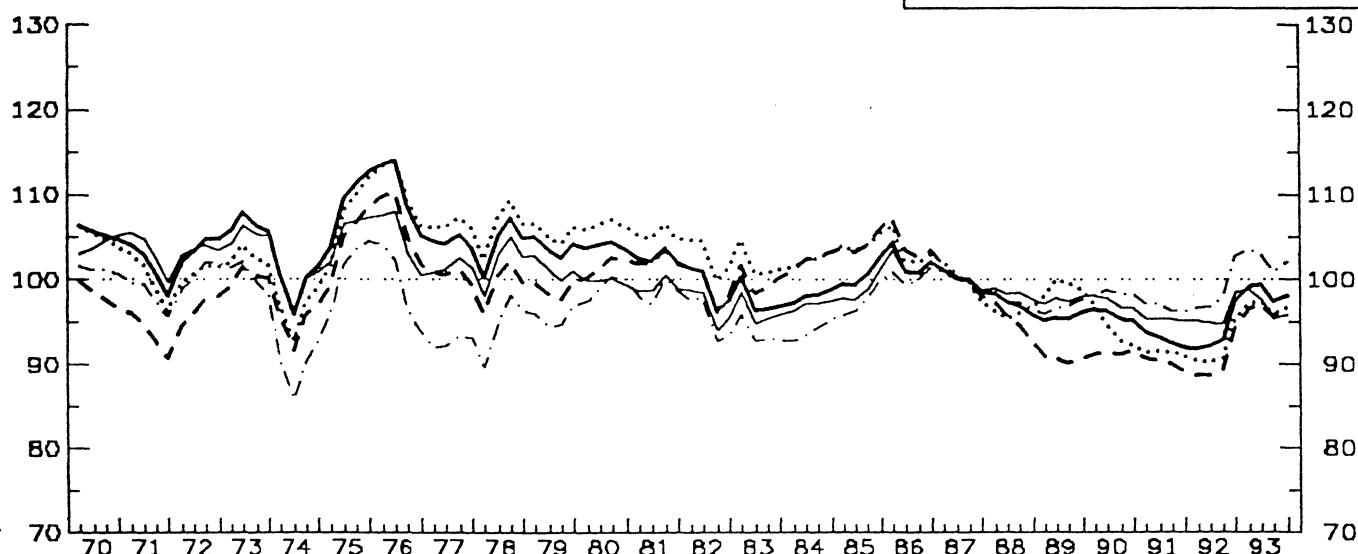
FRANCE
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100

VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)

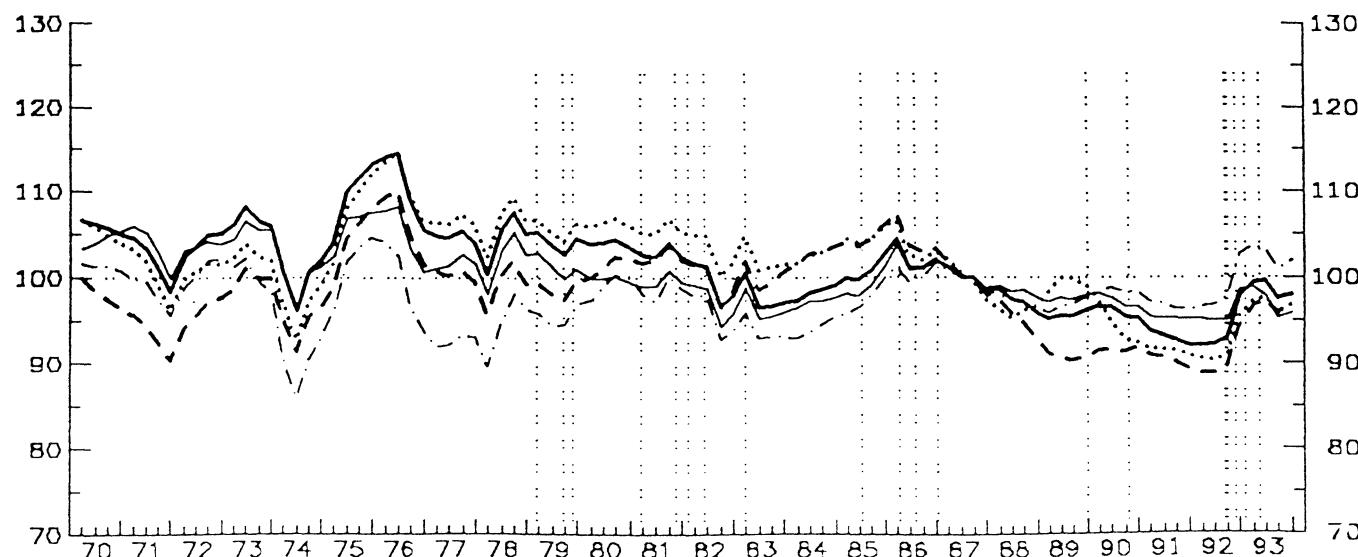


- GDP DEFULATOR
- ULC IN TOTAL ECONOMY
- ULC IN MANUFACTURING INDUSTRY
- PRODUCER PRICES
- - - DEFULATOR OF EXPORT PRICES

VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



FRANCE AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 87

PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE										PRICE (COST) PERFORMANCE									
(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)										(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)									
YEAR	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	NOMINAL EXCHANGE RATE	EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)							
75	112.5	113.4	105.7	103.5	101.9	138.5	81.2	81.9	76.3	74.7	73.5								
76	110.5	112.6	104.3	99.1	99.9	133.4	82.8	84.4	78.2	74.3	74.9								
77	105.8	108.8	99.3	93.9	98.4	127.0	83.5	85.6	78.2	73.9	77.5								
78	106.7	109.6	99.2	96.7	100.2	125.5	85.1	87.3	79.1	77.1	79.9								
79	109.4	112.0	101.9	99.6	101.0	126.2	86.7	88.7	80.7	78.9	80.0								
80	111.3	115.3	106.6	103.6	101.0	126.8	87.8	90.9	84.1	81.7	79.6								
81	103.6	107.9	101.1	97.2	95.5	115.6	89.6	93.3	87.5	84.1	82.6								
82	98.3	102.4	96.1	93.2	92.5	106.0	92.8	96.6	90.6	88.0	87.1								
83	94.6	99.3	94.4	89.7	90.6	98.4	96.1	100.9	95.9	91.2	92.1								
84	92.0	96.6	94.3	87.8	89.4	93.7	98.3	103.1	100.7	93.8	95.4								
85	94.1	98.0	96.2	91.3	92.2	94.7	99.4	103.5	101.5	96.4	97.4								
86	99.3	100.7	99.5	98.0	98.8	98.9	100.3	101.8	100.6	99.0	99.8								
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0								
88	96.9	95.7	94.8	97.0	98.2	97.7	99.2	97.9	97.0	99.3	100.5								
89	94.4	97.6	89.8	95.6	96.9	96.4	97.9	101.2	93.1	99.1	100.5								
90	98.5	96.3	93.9	100.7	100.3	102.3	96.3	94.1	91.7	98.4	98.0								
91	94.8	92.7	92.0	98.2	97.7	100.2	94.7	92.6	91.8	98.1	97.5								
92	96.9	94.3	93.5	101.2	99.5	103.7	93.4	90.9	90.1	97.6	96.0								
93	98.6	96.4	97.5	101.6	98.5	105.7	93.3	91.2	92.2	96.1	93.0								
94	100.0	97.1	96.9	104.1	101.4	107.1	93.3	90.6	90.5	97.2	94.7								
95	100.3	97.7	98.1	103.7	100.8	107.4	93.4	90.9	91.3	96.6	93.8								
96	100.0	97.7	98.7	102.8	99.7	107.1	93.6	91.2	92.2	96.0	93.1								
97	96.7	94.8	96.1	99.6	96.2	103.7	93.3	91.4	92.7	96.0	92.7								
98	97.3	95.5	97.0	100.4	96.8	104.6	93.0	91.3	92.8	96.0	92.6								

FRANCE AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)

BASE : 87

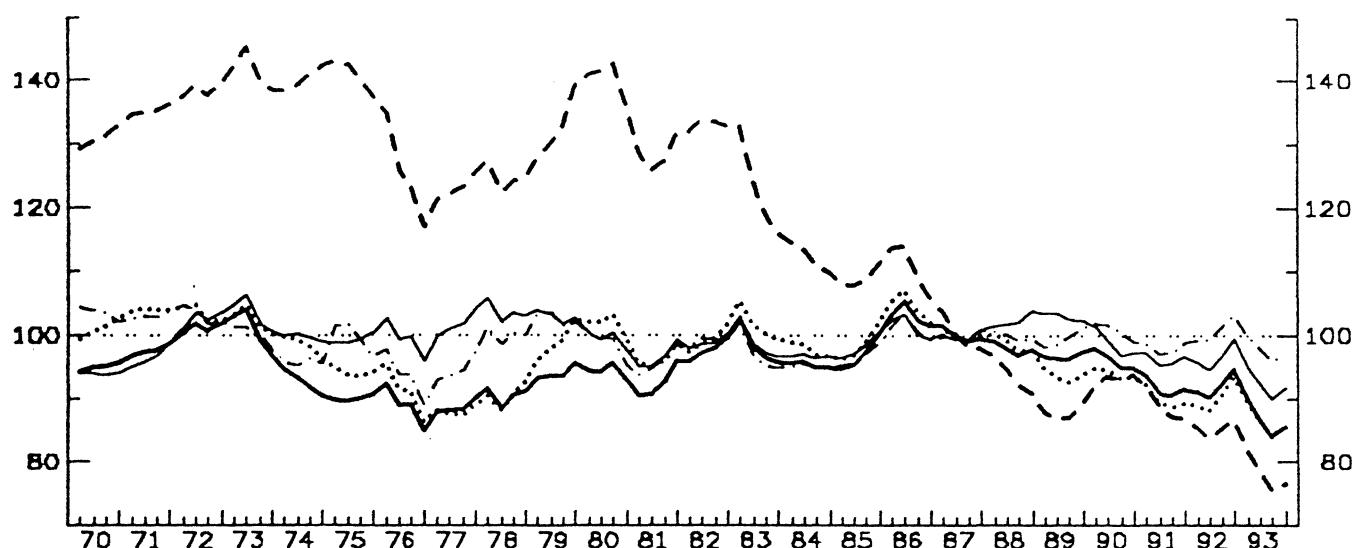
75	109.2	107.9	104.8	101.4	105.6	123.8	88.2	87.2	84.7	81.9	85.3	
76	110.2	110.9	106.7	99.2	104.7	123.5	89.2	89.8	86.4	80.3	84.8	
77	104.4	106.4	100.5	92.7	101.4	117.7	88.7	90.4	85.4	78.8	86.2	
78	104.5	106.4	99.5	94.8	102.2	115.8	90.1	91.9	86.0	81.8	88.2	
79	103.8	105.5	98.9	95.6	101.1	113.9	91.1	92.5	86.8	83.9	88.7	
80	103.8	106.4	101.6	99.2	99.8	113.8	91.3	93.5	89.3	87.2	87.7	
81	102.6	105.4	102.3	98.5	99.3	110.5	92.8	95.4	92.6	89.1	89.8	
82	99.0	102.6	99.2	95.4	96.7	103.9	95.3	98.7	95.5	91.8	93.1	
83	97.5	101.8	99.8	93.7	96.1	99.6	97.8	102.2	100.2	94.0	96.5	
84	98.0	102.4	102.4	94.0	97.0	98.5	99.5	104.0	104.0	95.4	98.5	
85	100.5	104.2	104.2	97.5	98.9	100.4	100.1	103.8	103.7	97.1	98.5	
86	102.1	103.4	104.2	100.5	101.8	101.5	100.6	101.9	102.7	99.1	100.3	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	97.2	96.1	95.1	97.4	98.4	98.1	99.1	98.1	97.0	99.3	100.4	
89	95.5	99.2	90.7	96.8	97.6	97.9	97.6	101.3	92.6	98.9	99.8	
90	95.9	94.2	91.4	98.5	97.3	100.0	95.8	94.2	91.4	98.5	97.3	
91	92.9	91.4	90.2	96.7	95.3	99.0	93.8	92.3	91.1	97.7	96.3	
92	93.5	91.7	90.2	98.5	95.9	101.8	91.9	90.1	88.6	96.8	94.2	
93	98.4	96.9	96.5	102.4	96.9	107.7	91.4	90.0	89.6	95.1	90.0	
94	97.5	95.4	94.3	102.6	98.5	106.5	91.6	89.6	88.6	96.4	92.5	
95	99.2	97.2	96.5	103.7	98.8	108.3	91.6	89.8	89.1	95.7	91.2	
96	99.3	97.6	97.2	103.1	97.7	108.4	91.6	90.0	89.6	95.1	90.1	
97	97.3	95.9	95.7	101.0	95.3	106.5	91.4	90.1	89.9	94.9	89.5	
98	97.9	96.7	96.6	102.0	95.8	107.5	91.1	90.0	89.8	94.9	89.2	

FRANCE AS COMPARED WITH (OTHER) ERM COUNTRIES

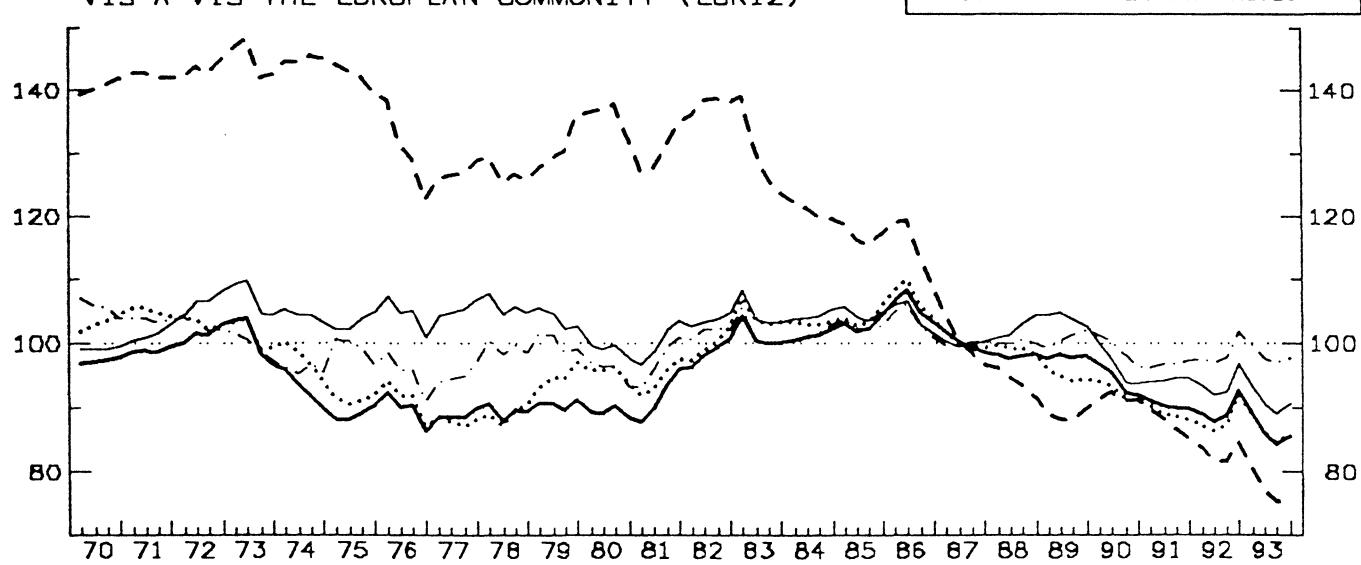
BASE : 87

75	109.5	107.8	104.3	101.5	105.9	125.8	87.0	85.7	82.9	80.7	84.1	
76	110.5	110.9	106.4	99.2	104.9	125.5	88.1	88.3	84.8	79.1	83.6	
77	104.7	106.5	100.3	92.7	101.6	119.5	87.6	89.1	83.9	77.6	85.0	
78	104.5	106.4	99.4	94.8	102.3	117.5	89.0	90.6	84.6	80.6	87.1	
79	104.0	105.6	98.7	95.6	101.2	115.5	90.1	91.4	85.4	82.7	87.6	
80	103.9	106.3	101.4	99.3	99.9	115.1	90.3	92.4	88.1	86.2	86.8	
81	102.8	105.6	102.3	98.7	99.6	111.7	92.1	94.5	91.6	88.3	89.2	
82	99.3	102.9	99.4	95.6	97.0	104.9	94.6	98.1	94.8	91.1	92.5	
83	97.7	102.1	100.0	93.8	96.4	100.4	97.3	101.7	99.7	93.5	96.0	
84	98.3	102.7	94.1	97.2	99.1	99.2	103.7	103.7	95.0	98.2	98.2	
85	100.7	104.5	104.5	97.6	99.1	100.9	99.8	103.6	103.6	96.8	98.3	
86	102.1	103.5	104.3	100.6	101.9	101.6	100.4	101.8	102.7	99.0	100.3	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	97.2	96.2	95.2	97.4	98.4	98.0	99.2	98.2	97.2	99.4	100.4	
89	95.6	99.3	90.8	96.8	97.6	97.7	97.8	101.6	92.9	99.1	99.9	
90	95.9	94.3	91.6	98.5	97.3	99.8	96.2	94.5	91.8	98.7	97.5	
91	93.0	91.5	90.3	96.7	95.4	98.6	94.3	92.8	91.6	98.1	96.7	
92	93.6	91.8	90.3	98.5	95.9	101.3	92.4	90.6	89.2	97.2	94.7	
93	98.6	97.0	96.6	102.5	97.0	107.1	92.1	90.5	90.2	95.7	90.5	
94	97.6	95.4	94.6	102.6	98.5	105.9	92.2	90.1	89.1	96.9	93.0	
95	99.4	97.3	96.7	103.7	98.8	107.8	92.2	90.3	89.7	96.3	91.7	
96	99.4	97.7	97.3	103.1	97.8	107.9	92.2	90.6	90.2	95.6	90.7	
97	97.5	96.0	95.9	101.1	95.3	105.9	92.0	90.7	90.5	95.4	90.0	
98	98.1	96.8	96.7	102.1	95.9	106.9	91.8	90.6	90.5	95.5	95.7	

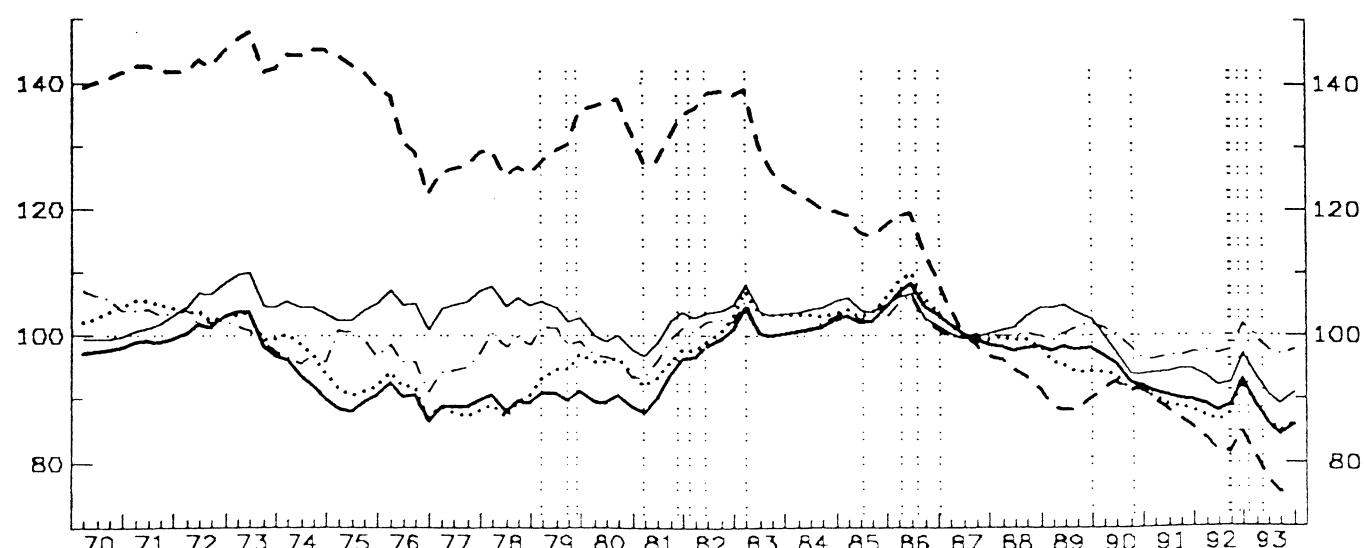
IRELAND
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



IRELAND AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)
BASE : 87

PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE								PRICE (COST) PERFORMANCE							
(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)								(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)							
YEAR	GDP-DEFULATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF INDUSTRY	DEFLATOR OF TOTAL EXPORTS: (G + S)	NOMINAL EFFECTIVE EXCHANGE RATE	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF INDUSTRY	DEFLATOR OF TOTAL EXPORTS: (G + S)					
75	90.1	94.2	140.8	99.8	99.4	137.3	65.6	68.6	102.5	72.7	72.4				
76	88.7	91.1	125.1	93.6	99.5	123.3	71.9	73.9	101.4	75.9	80.6				
77	88.5	88.0	123.0	94.6	101.6	119.0	74.3	74.0	103.3	79.5	85.4				
78	90.4	90.6	124.7	100.1	103.6	119.7	75.5	75.7	104.2	83.7	86.6				
79	94.0	99.0	132.6	102.7	103.0	119.9	78.4	82.6	110.6	85.7	85.9				
:	:	:	:	:	:	:	:	:	:	:	:				
80	94.5	101.7	140.1	98.7	99.5	117.3	80.4	86.7	119.4	84.1	84.8				
81	92.5	96.5	128.4	95.9	96.5	107.1	86.3	89.9	119.8	89.5	90.1				
82	97.7	99.4	133.0	99.2	99.0	105.9	92.2	93.8	125.6	93.6	93.4				
83	98.2	101.6	122.8	97.2	98.9	101.6	96.6	100.0	120.8	95.6	97.3				
84	95.5	97.9	112.1	95.2	96.6	97.3	97.9	100.6	115.2	97.8	99.3				
:	:	:	:	:	:	:	:	:	:	:	:				
85	96.9	98.5	106.9	96.8	98.1	98.5	98.4	100.1	110.6	98.3	99.6				
86	103.2	104.7	110.6	101.3	101.4	102.1	101.0	102.5	108.3	99.2	99.3				
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0				
88	97.9	98.7	93.6	99.9	102.4	98.6	99.3	100.1	95.0	101.4	103.8				
89	96.7	93.7	87.7	99.5	103.1	97.3	99.3	96.3	90.1	102.2	105.9				
:	:	:	:	:	:	:	:	:	:	:	:				
90	96.2	94.2	93.2	100.9	98.7	103.0	93.4	91.4	90.4	97.9	95.8				
91	91.7	90.0	88.7	98.1	96.2	101.7	90.2	88.5	87.2	96.4	94.6				
92	92.1	90.3	85.2	100.9	96.7	104.5	88.1	86.4	81.5	96.5	92.5				
93	86.5	86.4	78.1	97.7	92.3	98.3	88.0	87.9	79.5	99.4	93.9				
:	:	:	:	:	:	:	:	:	:	:	:				
94	94.6	93.5	86.6	103.2	99.4	107.9	87.6	86.6	80.2	95.7	92.1				
95	89.7	89.5	81.7	100.0	94.9	102.3	87.7	87.2	79.9	97.8	92.8				
96	86.7	86.7	78.7	97.9	92.4	98.7	87.8	87.8	79.7	99.2	93.6				
97	84.1	84.3	75.8	96.3	90.0	95.5	88.1	88.3	79.4	100.9	94.3				
98	85.5	85.5	76.5	97.0	91.8	96.8	88.4	88.4	79.0	100.2	94.8				
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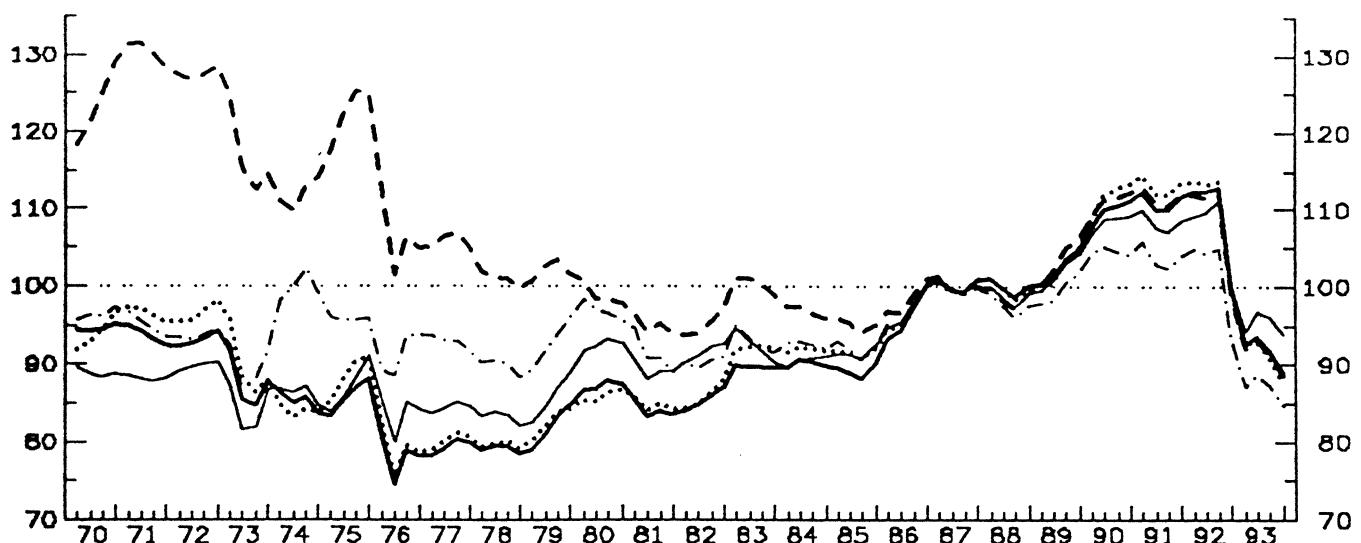
IRELAND AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)
BASE : 87

PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE								PRICE (COST) PERFORMANCE							
(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)								(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)							
YEAR	GDP-DEFULATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF INDUSTRY	DEFLATOR OF TOTAL EXPORTS: (G + S)	NOMINAL EFFECTIVE EXCHANGE RATE	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF INDUSTRY	DEFLATOR OF TOTAL EXPORTS: (G + S)					
75	89.0	91.3	142.3	99.3	103.4	127.0	70.1	71.9	112.1	78.2	81.4				
76	89.7	91.2	130.2	95.2	104.5	118.0	76.1	77.3	110.3	80.7	88.5				
77	88.8	87.9	127.2	95.2	105.2	114.0	77.9	77.1	111.6	83.5	92.3				
78	89.3	89.0	126.8	99.3	105.7	113.3	78.8	78.6	111.9	87.6	93.3				
79	90.5	94.9	131.0	100.1	103.7	111.5	81.2	85.1	117.5	89.8	93.1				
:	:	:	:	:	:	:	:	:	:	:	:				
80	89.4	95.5	135.8	95.8	99.1	108.3	82.6	88.2	125.4	88.5	91.6				
81	91.8	94.5	130.3	97.3	100.2	103.9	88.4	91.0	125.4	93.7	96.5				
82	98.6	99.9	137.7	101.8	103.7	105.0	93.9	95.1	131.2	97.0	98.7				
83	101.2	104.2	129.5	101.5	104.6	103.5	97.8	100.7	125.2	98.1	101.1				
84	101.1	103.2	120.8	101.7	104.3	102.3	98.9	100.8	118.1	99.4	102.0				
:	:	:	:	:	:	:	:	:	:	:	:				
85	102.9	104.0	117.0	103.0	104.6	104.0	98.9	100.0	112.4	99.0	100.5				
86	105.7	107.1	115.1	103.7	104.2	104.5	101.1	102.5	110.1	99.2	99.7				
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0				
88	98.0	99.1	94.0	100.2	102.5	98.7	99.3	100.4	95.2	101.5	103.8				
89	97.9	95.0	88.7	100.8	104.0	98.7	99.2	96.3	89.9	102.2	105.4				
:	:	:	:	:	:	:	:	:	:	:	:				
90	94.2	92.5	91.5	99.1	96.3	101.1	93.2	91.5	90.5	98.1	95.5				
91	90.3	89.0	87.5	96.9	94.4	100.7	89.7	88.4	86.9	96.2	93.7				
92	89.5	88.3	82.9	98.6	93.7	102.8	87.1	85.9	80.7	95.9	91.2				
93	86.2	86.5	77.3	97.9	90.9	99.3	86.8	87.1	77.8	98.7	91.6				
:	:	:	:	:	:	:	:	:	:	:	:				
94	92.7	92.1	84.7	101.8	97.0	107.1	86.5	86.0	79.1	95.1	90.5				
95	88.8	88.8	80.6	99.7	93.3	102.6	86.5	86.5	78.5	97.2	90.8				
96	86.0	86.3	77.4	97.7	90.6	99.2	86.7	87.0	78.1	98.5	91.4				
97	84.2	84.8	75.3	97.0	89.1	97.0	86.9	87.4	77.6	100.1	91.9				
98	85.7	86.1	75.9	97.7	90.8	98.3	87.1	87.5	77.2	99.4	92.3				
:	:	:	:	:	:	:	:	:	:	:	:				

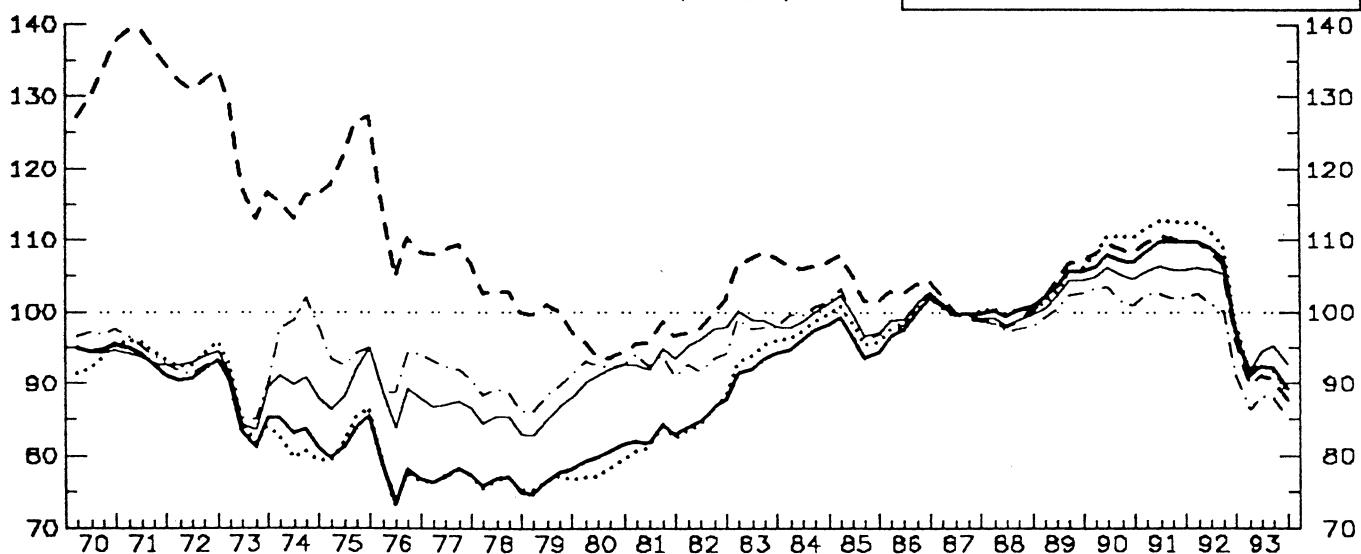
IRELAND AS COMPARED WITH (OTHER) ERM COUNTRIES
BASE : 87

PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE								PRICE (COST) PERFORMANCE							
(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)								(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)							
YEAR	GDP-DEFULATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF INDUSTRY	DEFLATOR OF TOTAL EXPORTS: (G + S)	NOMINAL EFFECTIVE EXCHANGE RATE	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF INDUSTRY	DEFLATOR OF TOTAL EXPORTS: (G + S)					
75	89.1	91.4	142.2	99.4	103.5	128.1	69.6	71.4	111.0	77.6	80.9				
76	89.9	91.3	130.1	95.3	104.6	118.9	75.6	76.7	109.4	80.1	88.0				
77	88.9	88.0	127.2	95.3	105.4	114.9	77.4	76.6	110.7	82.9	91.7				
78	89.4	89.1	126.8	99.4	105.8	114.2	78.3	78.1	111.1	87.0	92.7				
79	90.7	95.0	131.0	100.2	103.8	112.3	80.8	84.6	116.7	89.3	92.5				
:	:	:	:	:	:	:	:	:	:	:	:				
80	89.5	95.5	135.8	95.9	99.3	108.9	82.1	87.7	124.6	88.0	91.1				
81	92.0	94.6	130.3	97.4	1										

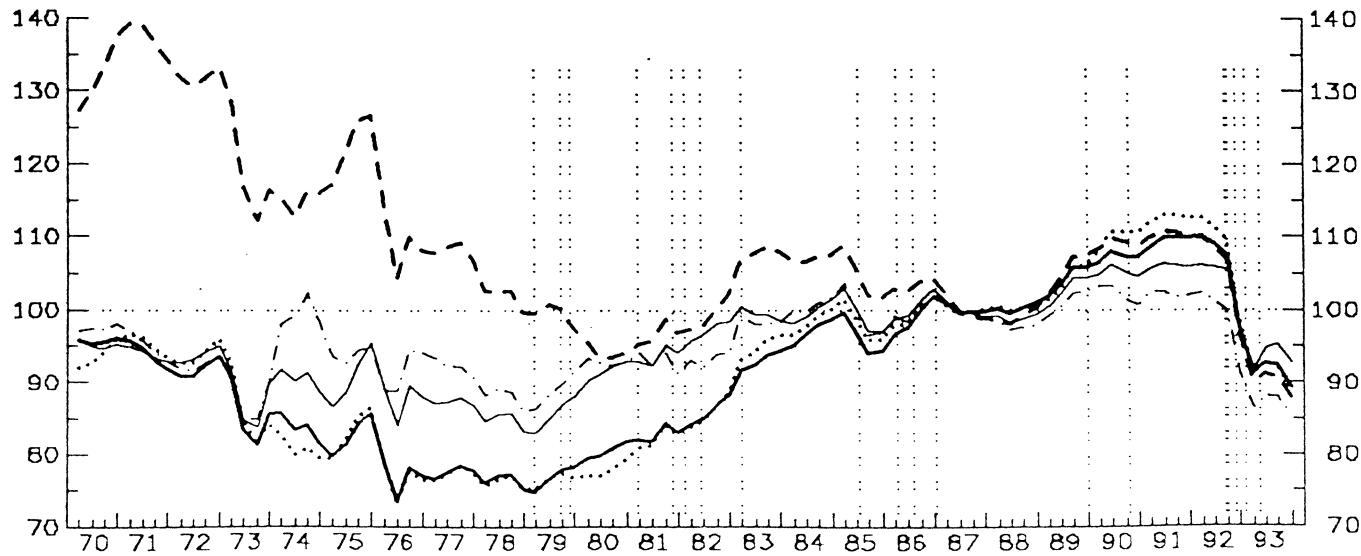
ITALY
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



ITALY AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)
BASE : 87

PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE										PRICE (COST) PERFORMANCE									
(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)										(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)									
YEAR	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)	EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)								
75	86.0	88.8	122.6	95.8	87.4	204.0	42.2	43.5	60.1	47.0	42.8								
76	78.1	79.2	106.0	91.3	83.7	169.1	46.2	46.8	62.7	54.0	49.5								
77	79.4	80.3	105.8	92.8	84.5	155.6	51.0	51.6	68.0	59.6	54.3								
78	79.1	79.7	100.9	89.8	83.3	146.0	54.2	54.6	69.1	61.5	57.0								
79	82.0	82.6	101.9	92.7	85.8	141.1	58.1	58.5	72.2	65.7	60.8								
80	87.2	86.0	98.9	96.9	92.6	136.1	64.1	63.2	72.7	71.2	68.0								
81	84.1	84.9	95.0	91.3	89.3	119.2	70.5	71.2	79.7	76.6	74.9								
82	85.4	85.9	95.1	90.4	91.5	111.0	77.0	77.4	85.7	81.4	82.5								
83	89.7	92.2	100.3	93.1	92.4	106.8	84.0	86.3	93.9	87.1	86.5								
84	90.0	91.9	96.7	92.6	90.5	100.5	89.6	91.4	96.2	92.1	90.0								
85	89.2	91.4	95.0	91.9	91.4	95.3	93.6	95.9	99.6	96.3	95.9								
86	96.1	96.7	98.2	97.0	97.1	98.9	97.1	97.7	99.3	98.1	98.2								
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0								
88	99.7	99.6	98.4	97.5	98.7	96.5	103.4	103.2	102.0	101.0	102.3								
89	102.5	101.9	103.2	99.5	101.8	96.9	105.6	105.2	106.6	102.7	105.1								
90	109.7	111.6	110.9	104.5	108.5	100.5	109.1	111.1	110.4	104.0	107.8								
91	110.9	112.9	111.5	105.7	108.2	98.5	112.5	114.6	113.2	105.3	109.8								
92	109.2	110.2	108.6	101.7	107.4	95.8	114.0	115.0	113.3	106.2	112.1								
93	91.7	91.0	91.3	87.5	95.5	79.6	115.1	114.3	114.7	109.9	119.7								
94	100.1	100.4	99.4	93.4	100.2	87.5	114.4	114.7	113.6	106.7	114.5								
95	92.5	92.4	91.9	87.2	94.2	80.7	114.7	114.5	114.0	108.1	116.8								
96	93.5	93.0	93.1	88.7	96.8	81.3	115.0	114.4	114.5	109.1	119.0								
97	91.8	91.0	91.5	87.4	96.2	79.6	115.3	114.3	114.9	109.8	120.8								
98	88.9	87.9	88.7	84.6	93.9	76.9	115.6	114.3	115.3	110.0	122.1								

ITALY AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)
BASE : 87

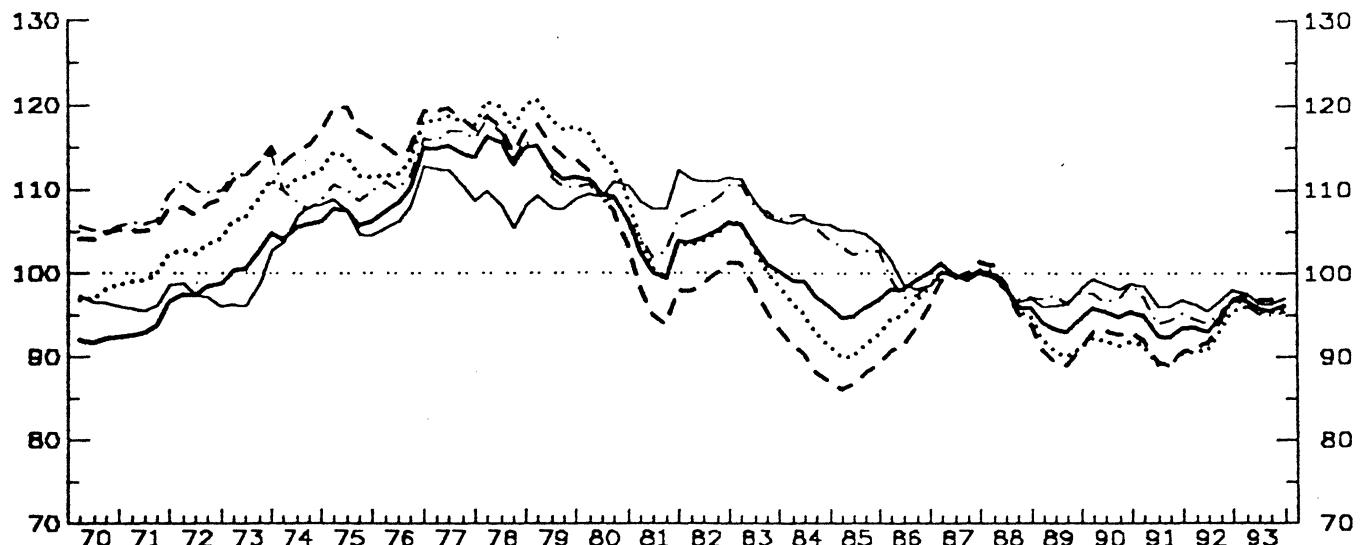
PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE										PRICE (COST) PERFORMANCE									
(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)										(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)									
YEAR	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)	EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)								
75	82.4	83.3	123.4	93.8	90.4	184.9	44.6	45.0	66.7	50.7	48.9								
76	76.6	76.5	109.4	91.5	87.5	157.9	48.5	48.5	69.3	57.9	55.4								
77	77.2	77.3	108.2	92.0	86.9	145.3	53.2	53.2	74.5	63.3	59.9								
78	76.2	76.1	102.0	88.0	84.6	135.4	56.3	56.2	75.3	65.0	62.5								
79	76.6	76.5	99.5	88.9	85.7	127.7	60.0	59.9	77.9	69.6	67.1								
80	80.3	78.0	94.3	92.7	91.5	122.2	65.7	63.9	77.2	75.9	74.8								
81	82.7	82.2	96.7	92.8	93.3	114.4	72.3	71.8	84.5	81.1	81.5								
82	85.8	85.7	99.1	93.1	96.7	109.5	78.3	78.2	90.5	85.0	88.3								
83	92.7	94.6	107.5	98.1	99.0	109.1	85.0	86.7	98.5	89.9	90.7								
84	96.6	98.0	106.4	100.3	99.4	106.9	90.3	91.6	99.5	93.8	92.9								
85	95.8	97.6	104.0	99.0	98.9	102.0	94.0	95.7	102.0	97.1	97.0								
86	98.9	99.4	103.5	99.8	100.4	101.8	97.2	97.7	101.5	98.1	98.6								
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0								
88	100.1	100.3	98.9	97.8	98.9	96.8	103.4	103.6	102.2	101.1	102.2								
89	104.1	104.0	105.0	101.1	102.9	98.5	105.7	105.6	106.6	102.7	104.5								
90	107.1	109.8	106.6	102.2	105.2	98.0	109.3	112.1	110.9	104.3	107.4								
91	109.3	112.4	110.1	102.3	105.9	97.2	112.4	115.6	113.2	105.2	109.0								
92	105.8	107.8	105.1	98.7	103.5	93.5	113.1	115.3	112.5	105.6	110.8								
93	91.2	91.3	89.8	87.5	93.6	80.0	114.0	114.1	112.2	109.4	117.0								
94	97.4	98.7	96.4	91.4	96.9	86.0	113.3	114.8	112.1	106.3	112.7								
95	91.1	91.7	89.9	86.3	91.9	80.2	113.6	114.4	112.1	107.6	114.6								
96	92.4	92.6	91.0	88.2	94.6	81.2	113.8	114.1	112.1	108.6	116.4								
97	92.1	92.0	90.6	88.1	95.2	80.7	114.1	113.9	112.2	109.2	117.9								
98	89.2	88.8	87.6	85.3	92.7	77.9	114.4	113.9	112.4	109.4	119.0								

ITALY AS COMPARED WITH (OTHER) ERM COUNTRIES
BASE : 87

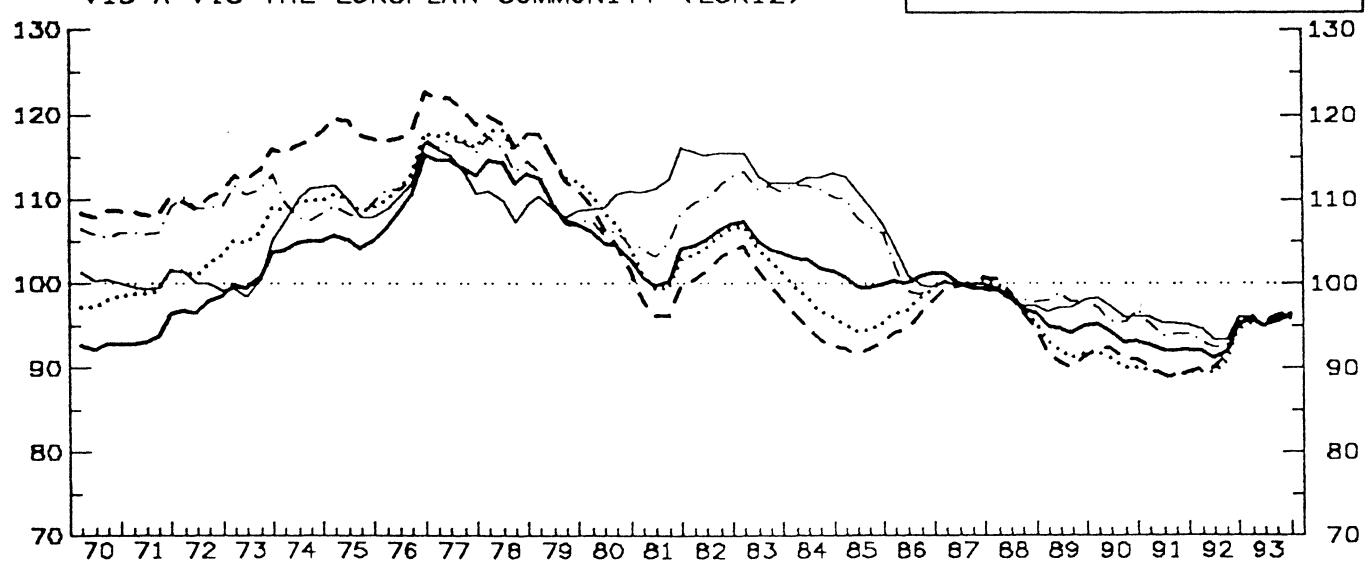
PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE										PRICE (COST) PERFORMANCE									
(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)										(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)									
YEAR	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)	EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)								
75	82.7	83.3	122.8	94.0	90.8	190.0	43.5	43.8	64.6	49.5	47.8								
76	76.9	76.5	109.1	91.6	87.8	162.1	47.5	47.2	67.3	56.5	54.2								
77	77.5	77.4	108.0	92.2	87.3	149.0	52.1	52.0	72.5	61.9	58.6								
78	76.4	76.1	101.9	88.1	84.8	138.5	55.1	55.0	73.5	63.6	61.2								
79	76.9	76.6	99.4	89.0	85.9	130.4	58.9	58.7	76.2	68.2	65.8								
80	80.4	78.0	94.2	92.8	91.7	124.5	64.6	62.7	75.7	74.6	73.7								
81	82.9	82.3	96.7	93.1	93.7	116.5	71.2	70.7	83.0	79.9	80.5								
82	86.1	86.0	99.5	93.4	97.2	111.3	77.4	77.3	89.4	83.9	87.4								
83	93.0	95.0	107.9	98.4	99.4	110.5	84.2	86.0	97.6	89.0	90.0								
84	97.0	98.4	107.0	100.6	99.8	108.0	89.8	91.1	99.0	93.1	92.4								
85	96.1	98.0	104.4	99.2	99.2	102.7	93.6	95.5	101.7	96.7	96.6								
86	99.0	99.5	103.5	99.9	100.5	102.0	97.0	97.5	101.5	98.0	98.5								
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0								
88	100.2	100.4	99.1	97.8	98.9	96.7	103.6	103.9	102.5	101.2	102.3								
89	104.2	104.1	105.3	101.2	102.9	98.3	106.0	106.0	107.2	103.0	104.7								
90	107.2	110.0	109.1	102.2	105.2	97.6	109.9	112.8	111.8	104.8	107.8								
91	109.5	112.6	110.4	102.3	106.0	96.6	113.3	116.5	114.3	105.8	109.7								
92	106.0	108.0	105.4</td																

NETHERLANDS
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100

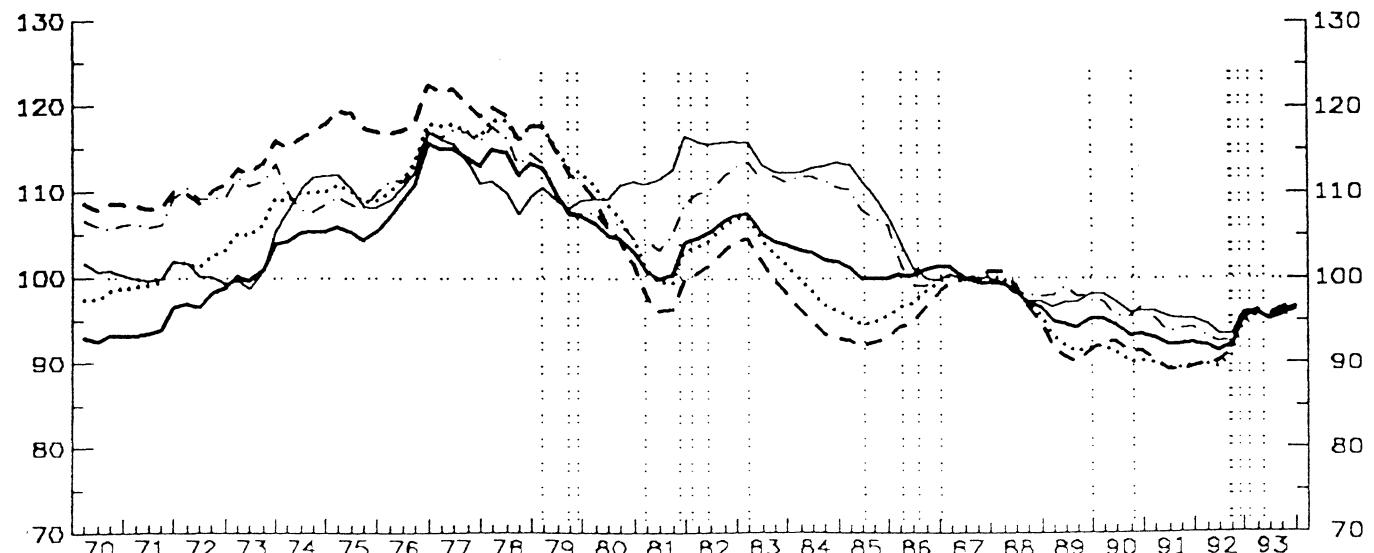
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



NETHERLANDS AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 87

YEAR :	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					PRICE (COST) PERFORMANCE					
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)					
	GDP-DEFULATOR	UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	EFFECTIVE EXCHANGE RATE	GDP-DEFULATOR	UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
YEAR :	ECONOMY	INDUSTRY					ECONOMY	INDUSTRY			
75	106.7	112.8	118.1	109.8	106.3	77.5	137.7	145.5	152.3	141.6	137.2
76	110.1	113.7	115.9	112.2	108.0	79.6	138.3	142.8	145.5	140.9	135.7
77	114.5	118.2	118.6	116.5	111.0	83.8	136.6	141.0	141.5	138.9	132.4
78	115.0	119.4	117.0	116.3	107.8	85.9	133.9	139.1	136.2	135.4	125.6
79	112.5	118.5	115.1	111.9	108.4	87.1	129.2	136.0	132.2	128.5	124.5
80	109.0	113.1	108.0	108.5	110.0	87.3	124.9	129.6	123.7	124.3	126.1
81	101.3	101.9	96.3	103.8	109.1	83.5	121.4	122.1	115.3	124.3	130.7
82	104.7	104.5	99.4	108.7	111.2	87.8	119.5	119.0	113.5	123.8	126.7
83	102.6	101.9	97.0	108.2	108.2	89.6	114.5	113.8	108.3	120.8	120.8
84	97.6	93.9	89.2	105.8	106.1	88.1	111.0	106.6	101.2	120.1	120.4
85	95.5	91.2	87.5	102.7	104.7	88.4	108.1	103.2	99.0	116.3	118.5
86	98.8	96.2	93.0	98.2	99.5	95.2	103.8	101.0	97.7	103.2	104.3
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	97.5	97.3	97.3	97.9	98.0	99.6	97.9	97.7	97.7	98.5	98.4
89	95.7	91.0	90.1	97.2	96.6	98.6	95.1	92.3	91.4	98.6	98.0
90	95.4	91.9	92.9	97.6	98.8	102.4	93.2	89.7	90.8	95.3	96.5
91	93.5	90.0	90.2	95.2	96.9	101.7	91.7	88.5	88.8	93.6	95.3
92	94.5	92.5	93.5	95.1	96.6	104.1	90.8	88.8	89.8	91.5	92.8
93	96.1	95.7	97.2	95.5	96.8	107.3	89.5	89.1	90.6	89.0	90.3
94	96.7	95.5	96.8	96.7	98.0	107.1	90.3	89.2	90.4	90.2	91.5
95	96.7	96.0	97.4	96.3	97.6	107.5	89.9	89.3	90.6	89.5	90.8
96	95.8	95.4	96.9	95.2	96.5	106.9	89.6	89.3	90.6	89.0	90.3
97	95.6	95.3	96.9	94.9	96.5	107.0	89.4	89.1	90.6	88.7	90.0
98	96.2	95.8	97.6	95.3	97.0	107.8	89.3	88.9	90.5	88.4	90.0

NETHERLANDS AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)

BASE : 87

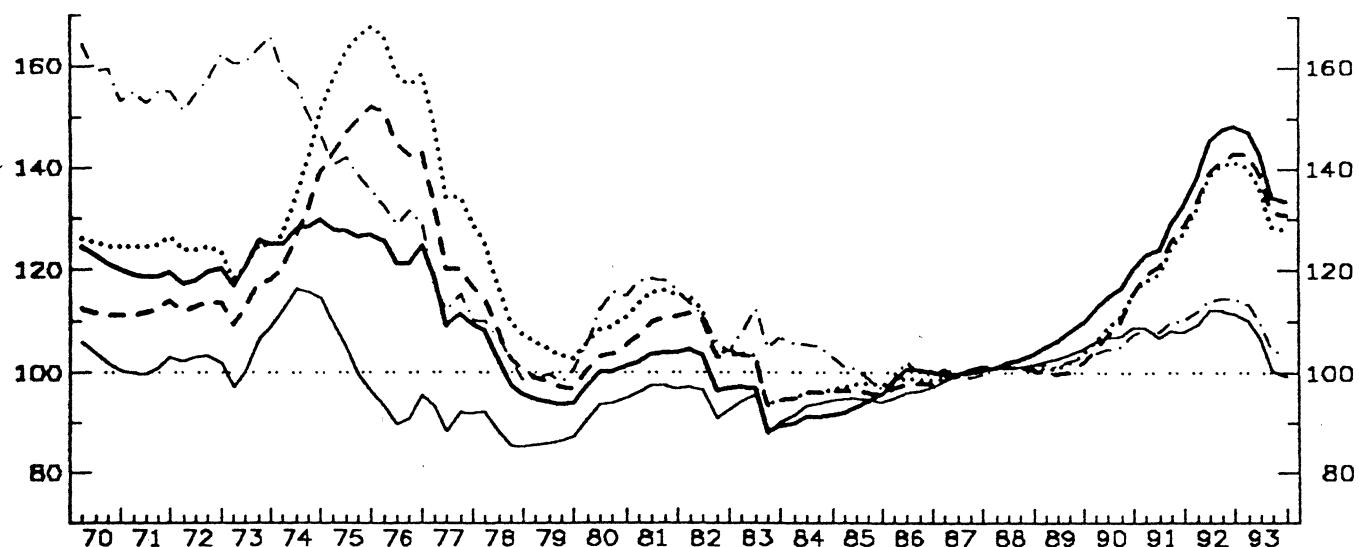
YEAR :	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					PRICE (COST) PERFORMANCE					
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)					
	GDP-DEFULATOR	UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	EFFECTIVE EXCHANGE RATE	GDP-DEFULATOR	UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
YEAR :	ECONOMY	INDUSTRY					ECONOMY	INDUSTRY			
75	105.0	109.6	118.4	108.8	109.4	72.5	144.7	151.1	163.3	150.1	150.8
76	110.2	112.9	118.7	113.0	111.9	76.2	144.7	148.3	155.8	148.4	146.9
77	113.9	117.1	120.8	116.5	113.8	80.2	142.0	145.9	150.6	145.2	141.8
78	113.5	117.5	118.2	115.4	109.4	81.8	138.7	143.6	144.5	141.1	133.8
79	108.9	114.3	113.8	109.4	108.9	81.8	133.2	139.7	139.1	133.8	133.2
80	104.5	107.6	105.3	106.0	109.9	81.7	127.9	131.7	128.9	129.7	134.5
81	101.1	100.6	97.5	105.2	112.6	81.4	124.1	125.6	119.8	129.2	138.3
82	105.6	104.9	102.1	111.0	115.4	87.1	121.4	120.5	117.3	127.5	132.6
83	104.9	103.7	100.9	111.8	113.1	90.6	115.9	114.5	111.4	123.5	124.9
84	102.3	97.6	94.2	111.3	112.6	91.4	112.0	106.8	103.1	121.8	123.3
85	100.0	94.9	92.3	107.7	110.1	92.0	108.6	103.1	100.3	117.1	119.7
86	100.6	97.8	95.8	100.0	101.3	96.8	103.9	101.0	99.0	103.3	104.7
87	100.0	100.1	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	97.7	97.8	97.7	98.3	98.2	99.9	97.8	97.9	97.8	98.4	98.3
89	94.7	92.1	91.0	98.2	97.3	99.7	95.0	92.4	91.3	98.5	97.6
90	93.9	90.8	91.7	96.3	97.0	100.9	93.1	90.0	90.9	95.5	96.1
91	92.3	89.5	89.4	94.3	95.5	100.9	91.5	88.7	88.6	93.5	94.6
92	92.5	91.1	91.5	93.4	94.3	102.8	90.1	88.6	89.1	90.9	91.8
93	95.7	95.7	95.7	96.2	95.6	95.7	108.0	88.6	88.7	89.0	88.5
94	95.1	94.4	95.1	95.5	96.0	106.3	89.5	88.8	89.4	89.8	90.3
95	95.7	95.5	96.0	95.8	96.0	107.5	89.0	88.9	89.3	89.2	89.3
96	95.0	95.1	95.5	95.0	95.0	107.2	88.7	88.8	89.1	88.6	88.6
97	95.7	95.9	96.2	95.5	95.5	108.2	88.4	88.6	88.9	88.2	88.2
98	96.3	96.4	96.9	95.9	96.1	109.1	88.3	88.3	88.8	87.9	88.1

NETHERLANDS AS COMPARED WITH (OTHER) ERM COUNTRIES

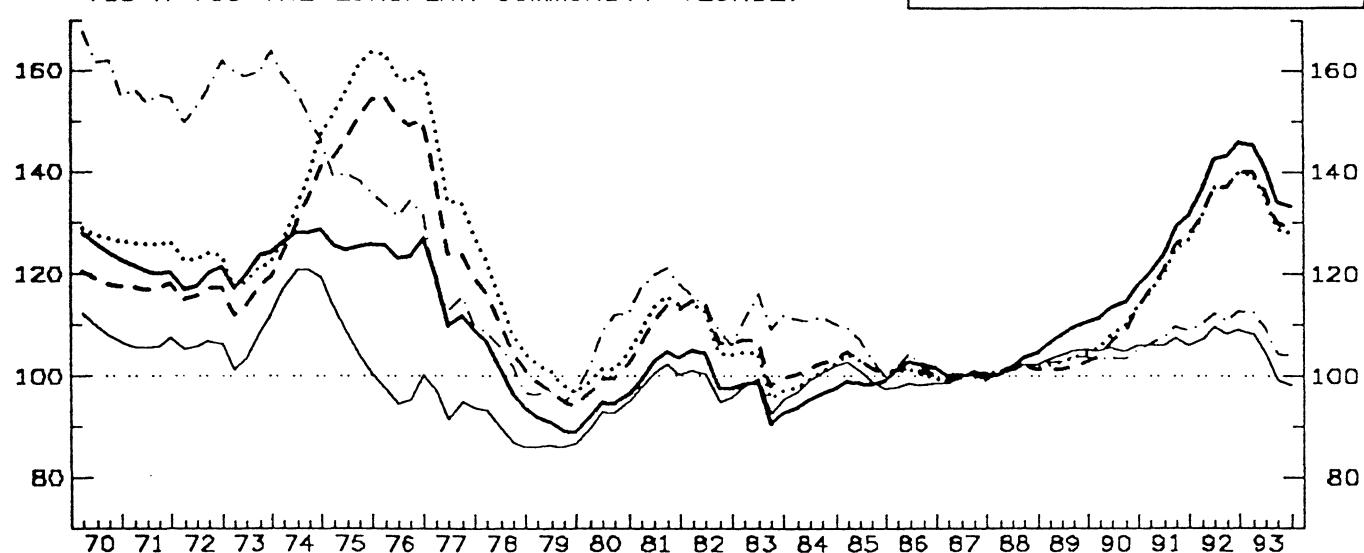
BASE : 87

YEAR :	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					PRICE (COST) PERFORMANCE					
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)					
	GDP-DEFULATOR	UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	EFFECTIVE EXCHANGE RATE	GDP-DEFULATOR	UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
YEAR :	ECONOMY	INDUSTRY					ECONOMY	INDUSTRY			
75	105.2	109.6	118.2	109.0	109.7	73.5	143.2	149.2	160.9	148.4	149.3
76	110.5	115.1	118.5	113.2	112.2	77.2	143.2	146.6	153.6	146.7	145.4
77	114.2	117.3	120.8	116.6	114.1	81.3	140.6	144.3	148.6	143.5	140.4
78	113.7	117.6	118.1	115.5	109.6	82.8	137.4	142.2	142.8	139.5	132.4
79	109.2	114.4	113.8	109.6	109.1	82.7	132.0	138.3	137.6	132.4	131.9
80	104.7	107.7	105.3	106.1	110.1	82.5	126.9	130.5	127.6	128.6	133.4
81	101.3	100.8	97.6	105.4	113.0	82.2	123.2	122.7	118.7	128.2	137.4
82	106.0	105.2	102.4	111.3	115.8	87.8	120.7	119.8	116.5	126.7	131.9
83	105.2	104.0	101.2	112.1	113.4	91.2	115.3	114.0	110.9	122.8	124.3
84	102.6	97.9	94.5	111.5	112.9	91.9	111.6	106.5	102.8	121.3	122.8
85	100.1	95.1	92.5	107.9	110.4	92.4	108.4	102.9	100.1	116.8	119.4
86	100.6	97.8	95.9	100.0	101.4	96.9	103.8	100.9	98.9	103.2	104.6
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	97.8	97.9	97.8	98.3	98.2	99.8	98.0	98.1	98.0	98.5	98.3
89	94.8	92.2	91.2	98.2	97.3	99.5	95.2	92.6	91.6	98.7	97.7
90	94.0	90.9	91.9	96.3	96.9	100.6	93.4	90.4	91.4	95.7	96.4
91	92.4	89.5	89.6	94.3	95.5	100.5	91.9	89.1	89.1	93.8	95.0
92	92.6	91.2	91.7	93.4	94.3	102.3	90.6	89.2	89.7	91.3	92.3
93	95.8	95.8	96.3	95.6	95.7	107.4	89.2	89.2	89.7	89.1	89.2
94	95.2	94.5	95.2	95.5	96.0	105.8	80.0	80.4	90.0	90.3	90.8
95	95.8	95.6	96.2	95.9	96.1	106.9	89.6	89.4	89.9	89.7	89.9
96	95.2	95.7									

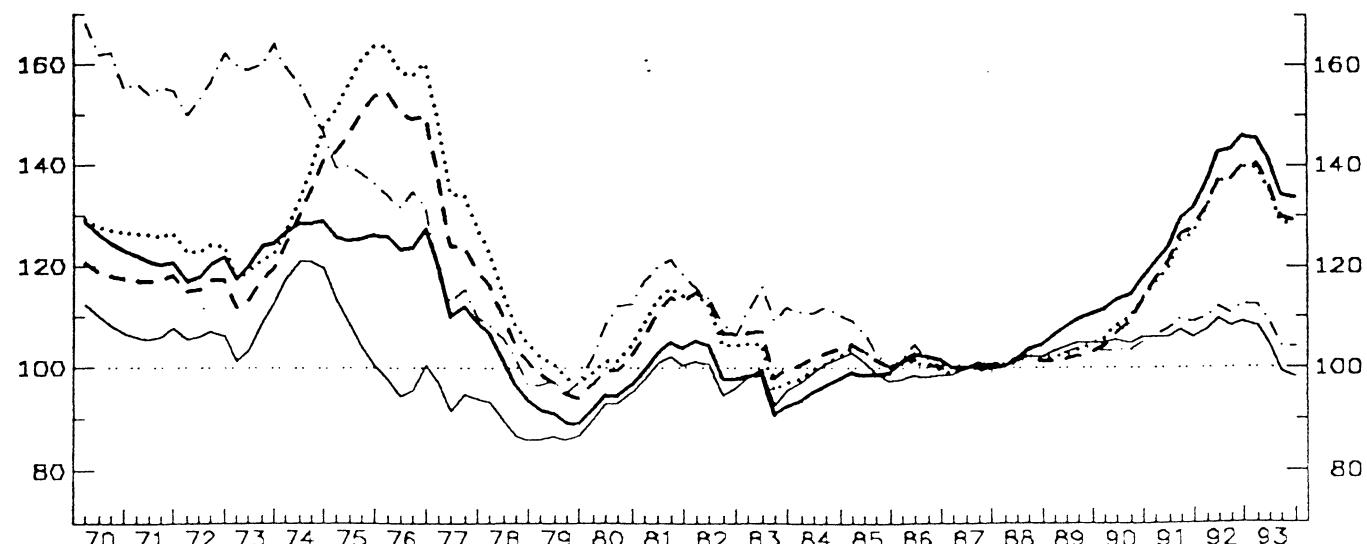
PORTUGAL
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



PORTUGAL AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 8

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					NOMINAL EXCHANGE RATE	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)				
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)		GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
75	127.1	163.5	147.9	139.2	102.5	516.2	24.6	51.7	28.6	27.0	19.9
76	123.3	159.7	145.3	130.5	92.4	471.5	26.1	33.9	30.8	27.7	19.6
77	112.2	136.2	122.3	113.6	91.7	369.4	30.4	36.9	33.1	30.8	24.8
78	101.0	114.6	106.4	104.4	87.9	294.2	34.3	39.0	36.2	35.5	29.9
79	94.1	104.3	98.0	99.4	86.3	249.4	37.7	41.8	39.3	39.9	34.6
80	99.7	108.5	103.2	112.3	93.5	241.3	41.3	45.0	42.7	46.5	38.7
81	103.4	115.0	109.7	117.6	97.0	232.3	44.5	49.5	47.2	50.6	41.8
82	100.4	108.7	107.3	108.7	94.4	202.2	49.6	53.8	53.1	53.7	46.7
83	92.9	98.8	98.6	108.0	92.1	159.5	58.5	61.9	61.8	67.7	57.7
84	91.0	96.0	95.9	105.0	93.5	131.8	69.1	72.8	72.8	79.6	70.9
85	93.8	97.6	96.5	99.4	94.6	116.7	80.4	85.7	82.5	85.2	81.1
86	100.0	98.7	97.6	100.2	96.2	107.6	92.9	91.7	90.7	93.2	89.4
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	102.5	101.0	101.0	101.1	101.3	94.9	107.8	106.4	106.4	106.5	106.7
89	107.1	101.7	100.5	102.1	103.4	91.9	116.7	110.7	109.4	111.1	112.5
90	115.8	110.3	109.3	105.3	107.3	90.7	127.6	121.6	120.5	116.1	118.3
91	127.2	122.1	123.4	109.2	107.9	91.2	139.4	133.9	135.3	119.8	118.3
92	144.9	138.1	139.1	113.8	111.4	94.5	153.3	146.1	147.2	120.4	117.9
93	139.5	135.0	135.9	106.5	104.1	87.3	159.5	152.3	155.6	122.0	119.2
94	146.5	141.3	142.8	114.3	111.7	94.5	156.9	149.5	151.1	121.0	118.3
95	147.1	140.4	142.7	113.3	110.4	93.0	158.1	150.9	153.3	121.8	118.6
96	142.5	136.1	139.0	110.0	106.7	89.6	159.0	151.9	155.1	122.7	119.0
97	134.5	128.5	131.6	104.3	100.4	84.0	160.0	152.9	156.6	124.1	119.5
98	133.7	127.7	130.8	104.0	99.6	83.0	161.1	153.9	157.6	125.3	120.0

PORTUGAL AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)

BASE : 8

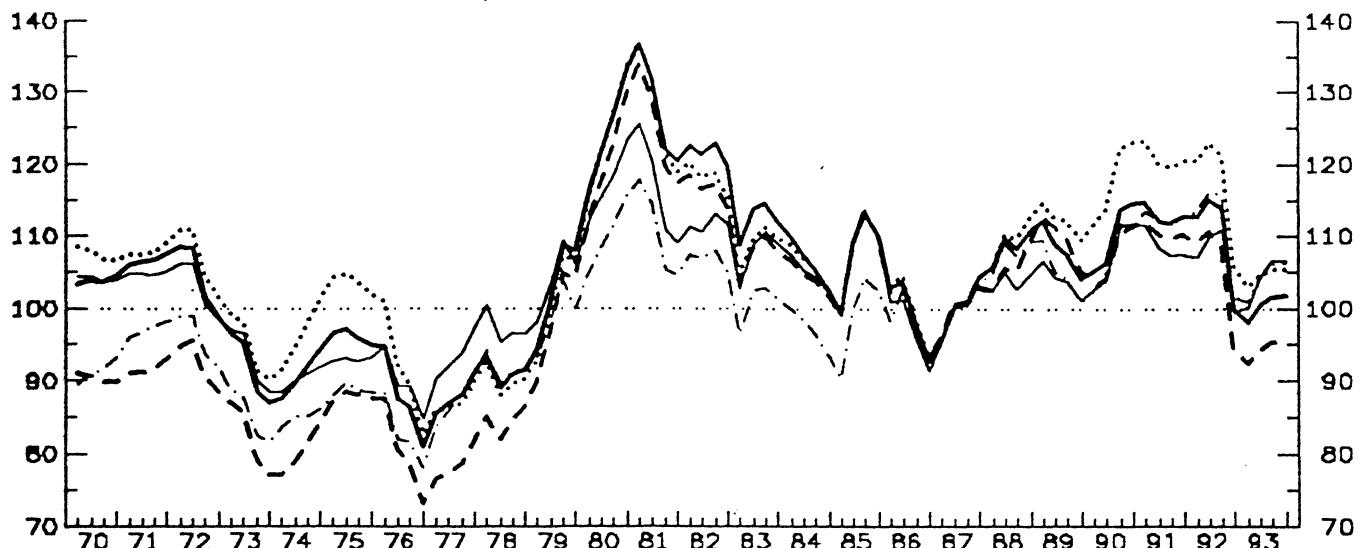
YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					NOMINAL EXCHANGE RATE	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)				
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)		GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
75	125.5	158.0	148.5	138.4	106.4	480.4	26.1	32.9	30.9	28.8	22.1
76	124.8	160.0	151.3	132.8	97.0	454.1	27.5	35.2	33.3	29.2	21.4
77	112.5	135.9	126.2	114.1	94.6	355.3	31.7	38.3	35.5	32.1	26.6
78	99.5	112.5	108.0	103.2	89.1	279.4	35.6	40.3	38.6	36.9	31.9
79	90.3	99.5	96.3	96.5	86.4	232.3	38.9	42.8	41.5	41.5	37.2
80	94.4	101.6	99.6	108.7	92.7	223.5	42.2	45.5	44.5	48.6	41.5
81	102.7	112.8	111.0	119.1	100.2	226.2	45.4	49.9	49.1	52.6	44.3
82	101.1	108.9	110.4	111.1	98.2	200.9	50.3	54.2	55.0	55.3	48.8
83	95.1	100.5	102.9	112.0	96.5	161.9	58.7	62.1	63.6	69.1	59.6
84	95.8	100.2	102.2	111.0	99.8	137.8	69.5	72.7	74.2	80.6	72.5
85	98.9	102.3	102.5	104.9	100.1	122.6	80.6	83.4	83.6	85.6	81.6
86	102.0	100.6	101.0	102.2	98.3	109.8	92.9	91.6	91.9	93.1	89.5
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	102.6	101.6	101.5	101.5	101.5	95.1	107.8	106.8	106.7	106.7	106.7
89	108.6	103.3	101.9	103.4	104.3	92.9	116.9	111.1	109.7	111.3	112.3
90	114.2	109.4	108.2	104.0	105.4	89.2	128.0	122.6	121.3	116.6	118.1
91	126.2	121.9	122.8	108.3	106.4	90.3	139.6	135.0	135.9	119.9	117.8
92	141.9	136.2	136.3	111.6	108.6	92.9	152.8	146.7	146.8	120.2	117.0
93	138.3	132.8	133.7	106.3	102.6	87.2	158.6	152.3	153.4	121.9	117.6
94	145.7	139.8	140.0	112.8	109.3	93.3	156.1	149.8	150.0	120.9	117.1
95	145.3	139.4	140.1	112.5	108.3	92.4	157.2	150.9	151.7	121.7	117.2
96	140.9	136.4	136.4	107.4	104.7	89.1	158.1	151.9	153.0	122.7	117.5
97	134.1	128.9	129.9	104.6	99.3	84.3	159.0	152.8	154.1	124.0	117.8
98	133.4	128.1	129.0	104.3	98.4	83.3	160.1	153.8	154.9	125.2	118.1

PORTUGAL AS COMPARED WITH (OTHER) ERM COUNTRIES

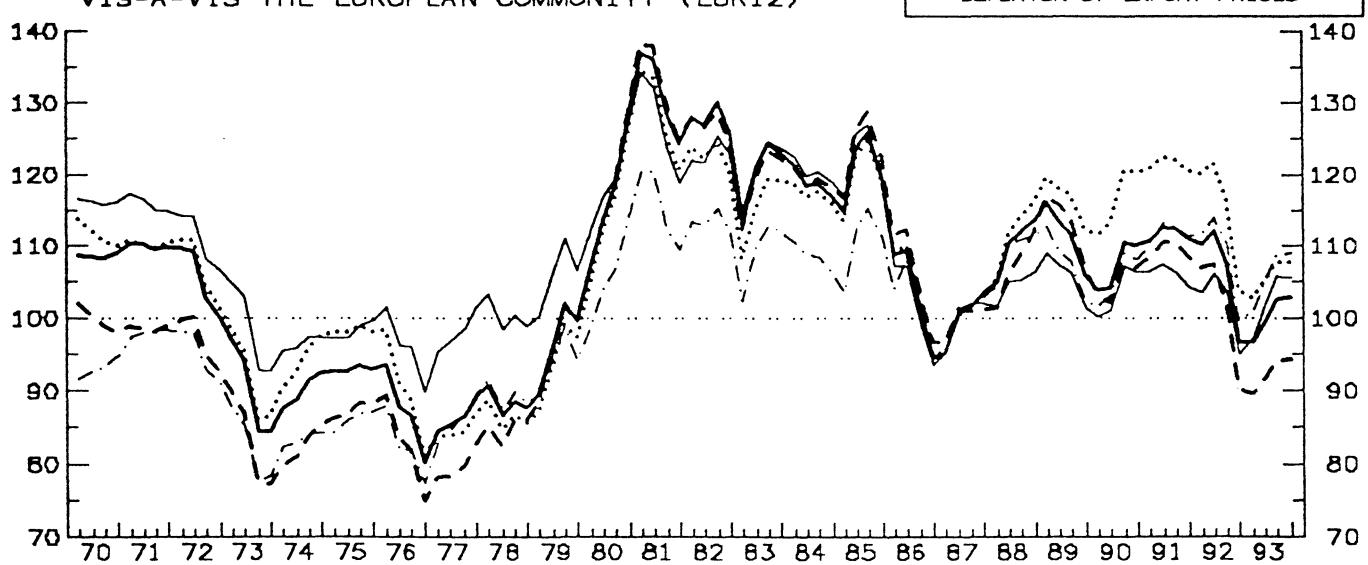
BASE : 8

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					NOMINAL EXCHANGE RATE	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)				
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)		GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
75	125.5	158.0	148.2	138.5	106.6	484.4	25.9	32.6	30.6	28.6	22.0
76	125.0	160.1	151.1	132.9	97.1	457.8	27.3	35.0	33.0	29.0	21.2
77	112.8	136.1	126.2	114.2	94.8	358.2	31.5	38.0	35.2	31.9	26.5
78	99.6	112.6	108.0	103.2	89.2	281.4	35.4	40.0	38.4	36.7	31.7
79	90.4	99.6	96.3	96.5	86.4	233.8	38.7	42.6	41.2	41.3	37.0
80	94.4	101.7	99.5	108.8	92.8	224.8	42.0	45.2	44.3	48.4	41.3
81	102.8	113.0	111.1	119.2	100.4	227.5	45.2	49.7	48.8	52.4	44.1
82	101.3	109.0	110.6	111.2	98.3	202.0	50.2	54.0	54.7	55.1	48.7
83	95.2	100.6	103.0	112.1	96.7	162.5	58.6	61.9	63.4	69.0	59.5
84	95.9	100.4	102.3	111.1	100.0	138.2	69.4	72.6	74.0	80.4	72.3
85	99.0	102.4	102.6	105.0	100.2	122.9	80.5	85.3	83.5	85.4	81.5
86	102.0	100.7	101.0	102.3	98.4	109.9	92.8	91.6	91.9	93.1	89.5
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	102.6	101.6	101.6	101.5	101.5	95.1	107.9	106.9	106.9	106.7	106.7
89	108.6	102.3	102.0	103.4	104.3	92.8	117.0	111.3	109.9	111.4	112.3
90	114.2	109.4	108.4	104.0	105.3	89.1	128.2	122.8	121.6	116.8	118.2
91	126.2	122.0	122.9	108.3	106.5	90.2	140.0	135.3	136.3	120.1	118.1
92	141.9	136.3	136.4	111.6	108.6	92.6	153.2	147.1	147.2	120.5	117.2
93	138.4	132.9	133.9	106.3	102.6	87.0	159.1	152.8	153.9	122.2	117.9
94	145.8	139.9	140.1	112.8	109.3	93.1	156.6	150.2	150.5	121.2	117.4
95	145.3	139.5	140.2	112.5	108.3	92.2	157.7	151.4			

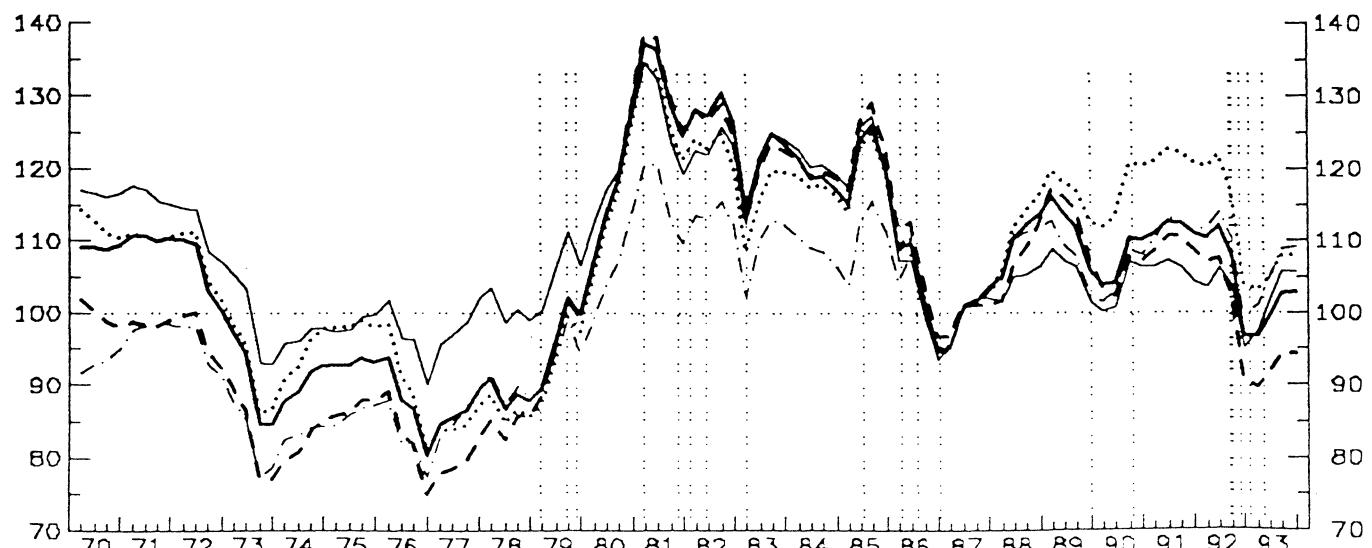
UNITED KINGDOM
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



UNITED KINGDOM AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 87

YEAR :	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					PRICE (COST) PERFORMANCE					
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)					
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	NOMINAL EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
75	96.1	103.8	88.0	88.8	93.1	134.7	71.4	77.0	65.3	65.9	69.1
76	87.3	91.1	79.8	82.4	89.5	115.3	75.7	79.0	69.2	71.5	77.6
77	87.8	87.2	78.5	87.1	93.4	109.9	79.9	79.3	71.4	79.2	84.9
78	91.2	90.1	84.4	91.6	97.1	110.1	82.6	81.8	76.7	83.2	88.2
79	103.0	101.5	98.9	98.9	104.3	116.8	88.2	86.8	84.7	84.6	89.2
80	124.4	124.3	120.6	110.2	117.4	128.5	96.8	96.7	93.8	85.7	91.3
81	127.5	127.2	124.8	110.4	116.3	128.8	99.0	98.8	96.9	85.7	90.3
82	121.6	118.1	116.5	106.8	111.6	123.1	98.7	95.9	94.6	86.8	90.7
83	112.2	108.8	107.4	100.8	107.8	114.5	98.0	95.0	93.8	88.0	94.1
84	106.2	105.9	104.2	97.0	104.9	109.1	97.3	97.1	95.5	88.9	96.1
85	107.7	107.7	107.6	99.2	108.1	109.0	98.9	98.9	99.0	91.0	99.2
86	99.1	99.9	99.0	98.2	97.2	101.0	98.1	98.9	98.0	97.3	96.2
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	108.6	109.6	105.6	107.7	103.8	105.7	102.7	103.7	99.9	101.9	98.2
89	108.1	112.3	109.7	104.9	104.0	102.1	105.8	109.9	107.5	102.7	101.8
90	109.8	117.6	107.4	107.7	107.3	101.4	108.3	116.1	106.0	106.2	105.9
91	112.9	120.9	110.7	112.5	108.7	101.7	110.9	118.9	108.8	110.6	106.9
92	110.2	117.4	105.5	111.7	106.8	98.1	112.4	119.7	107.5	113.8	108.8
93	100.4	104.6	94.4	104.4	104.3	89.2	112.5	117.2	105.8	117.0	116.9
94	99.9	105.7	94.5	101.7	99.4	88.8	112.5	119.0	106.3	114.4	111.9
95	98.1	105.0	92.3	100.9	100.0	87.2	112.4	118.1	105.9	115.7	114.7
96	100.5	104.6	94.2	104.4	104.5	89.2	112.4	117.3	105.6	117.0	116.9
97	101.5	105.4	95.4	106.2	106.5	90.2	112.5	116.8	105.7	117.6	118.0
98	101.7	105.4	95.6	106.4	106.5	90.3	112.7	116.7	105.8	117.8	117.9

UNITED KINGDOM AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)

BASE : 87

75	92.9	98.3	87.4	86.1	98.4	120.9	76.9	81.3	72.3	71.2	81.3
76	86.9	89.6	82.3	82.2	95.9	107.3	80.9	83.5	76.7	76.6	89.4
77	86.2	84.7	79.7	85.9	98.0	101.8	84.6	83.2	78.2	84.3	96.2
78	88.3	86.4	84.8	89.5	100.2	101.1	87.4	85.5	85.9	88.3	99.1
79	96.7	94.2	96.3	94.2	105.9	104.4	92.7	90.3	92.2	90.2	101.5
80	116.6	114.8	116.8	106.0	118.9	115.1	101.4	99.7	101.5	92.1	103.3
81	131.2	128.3	132.6	115.6	126.9	126.7	103.6	101.3	104.6	91.2	100.2
82	127.7	122.7	126.8	113.4	122.9	125.3	101.9	97.9	101.1	90.5	98.1
83	120.5	115.5	119.2	109.2	120.1	120.7	99.8	95.7	98.7	90.5	99.5
84	118.8	117.3	119.3	108.5	120.4	120.5	98.6	97.3	99.0	90.0	99.9
85	120.8	119.8	123.4	110.5	122.1	121.3	99.6	98.8	101.7	91.1	100.7
86	103.2	104.0	105.9	102.0	101.6	105.3	98.1	98.8	100.6	96.9	96.5
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	110.1	111.7	107.0	109.2	104.6	106.9	102.9	104.5	100.1	102.2	97.8
89	111.7	116.8	113.5	106.1	106.0	105.0	106.4	111.2	108.0	102.9	100.9
90	107.0	116.4	104.9	105.3	103.6	98.2	108.9	118.5	106.8	107.2	105.5
91	111.6	121.6	109.5	111.8	106.1	100.3	111.3	121.2	109.1	111.5	105.8
92	106.4	115.3	101.4	108.8	102.0	95.1	111.9	121.2	106.6	114.4	107.3
93	100.3	105.8	92.4	105.8	102.5	89.9	111.5	117.7	102.8	117.7	114.1
94	96.6	103.9	90.5	99.6	95.1	86.5	111.7	120.1	104.6	115.2	110.0
95	96.5	102.9	89.6	100.9	97.3	86.5	111.6	118.9	103.5	116.6	112.4
96	99.3	104.9	91.5	105.0	101.7	89.0	111.5	117.8	102.8	117.9	114.2
97	102.5	107.8	94.1	108.8	105.7	92.0	111.5	117.2	102.4	118.3	115.0
98	102.8	107.8	94.3	109.1	105.6	92.1	111.6	117.1	102.3	118.5	114.7

UNITED KINGDOM AS COMPARED WITH (OTHER) ERM COUNTRIES

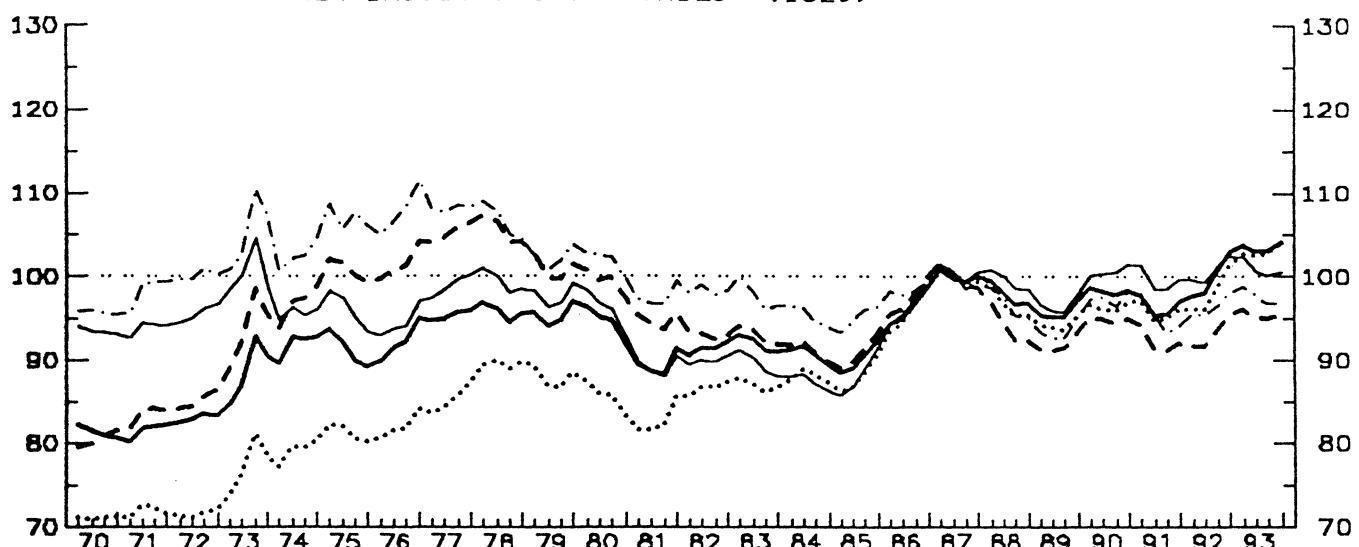
BASE : 87

75	93.1	98.4	87.2	86.2	98.6	122.5	76.0	80.3	71.2	70.4	80.5
76	87.1	89.7	82.2	82.3	96.1	108.7	80.1	82.5	75.6	75.7	88.5
77	86.4	84.8	79.6	86.0	98.2	103.1	83.8	82.3	77.2	83.4	95.3
78	88.5	86.5	84.8	89.4	100.4	102.2	86.6	84.6	83.0	87.4	98.2
79	96.9	94.4	96.3	94.3	106.1	105.5	91.9	89.5	91.3	89.4	100.6
80	116.8	114.8	110.8	106.1	119.1	116.1	100.6	98.9	100.6	91.4	102.6
81	131.5	128.6	132.7	115.8	127.3	127.8	102.9	100.6	103.8	90.6	99.6
82	128.0	123.0	127.1	113.6	123.3	126.4	101.3	97.3	100.6	89.9	97.6
83	120.8	115.8	119.4	109.4	120.5	121.5	99.4	95.3	98.3	90.0	99.1
84	119.1	117.6	119.7	108.7	120.7	121.1	98.3	97.1	98.8	89.7	99.6
85	121.0	120.1	123.7	110.7	122.4	121.8	99.4	98.6	101.6	90.9	100.4
86	103.3	104.1	105.9	102.1	101.6	105.4	98.0	98.7	100.5	96.9	96.4
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	110.1	111.8	107.2	109.3	104.5	106.8	103.0	104.6	100.3	102.3	97.8
89	111.8	116.9	113.7	108.1	106.0	104.9	106.6	111.4	108.4	103.1	101.0
90	107.1	116.5	105.1	105.3	103.6	98.0	109.3	118.9	107.3	107.4	105.7
91	111.7	121.7	109.6	111.8	106.2	100.0	111.8	121.7	109.7	111.9	106.2
92	106.5	115.5	101.6	108.8	102.1	94.7	112.5	121.9	107.2	114.9	107.8
93	100.4	105.9	92.5	105.8	102.6	89.4	112.2	118.4	103.4	118.3	114.7
94	96.7	104.0	90.6	99.6	95.1	86.1	112.3	120.8	105.3	115.7	110.5
95	96.7	103.0	89.7	100.9	97.3	86.1	112.2	119.6	104.2	117.1	113.0
96	99.4	105.0	91.6	105.0	101.7	88.6	112.2	118.5	103.4	118.5	114.8
97	102.7	107.9	94.3	108.6	105.8	91.5	112.2	117.9	103.0	118.9	115.6
98	102.9	107.9	94.4	109.2	105.7	91.6	112.4	117.8	103.0	119.2	115.4

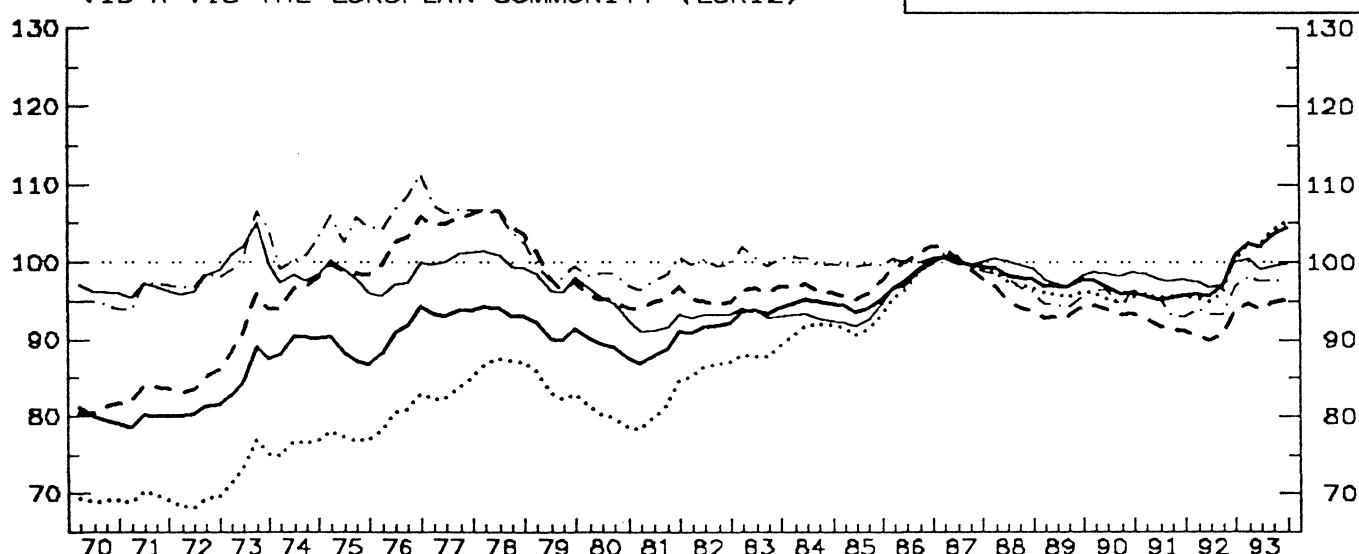
AUSTRIA

INDICATORS OF COMPETITIVENESS - BASE 1987 = 100

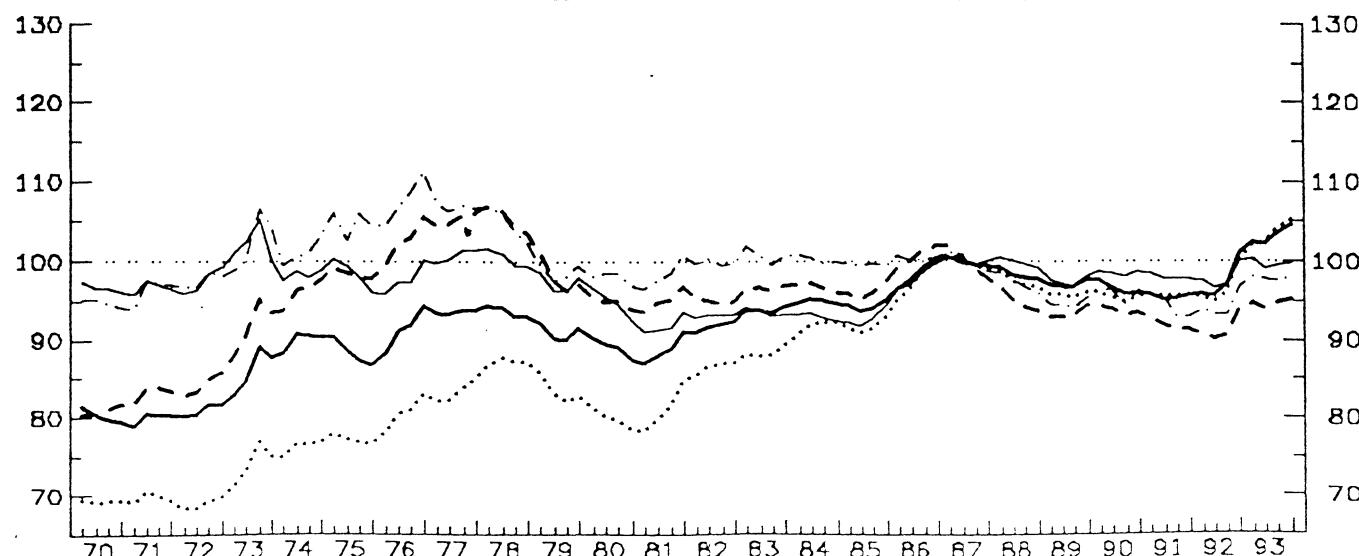
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



AUSTRIA AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 8

PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE								PRICE (COST) PERFORMANCE							
(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)								(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)							
YEAR	GDP-DEFLATOR	UNIT LABOUR		PRODUCER		DEFLATOR OF TOTAL EXPORTS (G + S)	NOMINAL EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR		PRODUCER		DEFLATOR OF TOTAL EXPORTS (G + S)		
		COST IN TOT.	COST IN MAN	PRICES OF	MANUFACT.				ECONOMY	INDUSTRY	MANUFACT.	MANUFACT.			
75	91.2	81.2	100.8	107.0	96.1	73.6	123.9	110.2	136.9	145.4	130.5				
76	92.0	82.0	101.4	107.8	94.4	76.5	120.4	107.3	132.7	141.0	123.5				
77	95.2	85.5	105.1	108.1	98.8	81.3	117.1	104.9	129.3	133.0	121.6				
78	95.8	89.6	105.4	106.6	99.4	83.1	115.2	107.7	126.9	128.2	119.5				
79	95.3	87.9	101.0	102.2	97.6	85.4	111.6	102.9	118.2	119.6	114.3				
80	94.5	85.6	99.3	101.8	96.0	88.0	107.4	97.3	112.8	115.7	109.0				
81	89.4	82.8	94.7	97.6	89.2	85.1	105.1	97.3	111.4	114.7	104.9				
82	91.3	86.7	93.0	98.3	89.9	88.2	103.6	98.3	105.5	111.5	102.0				
83	91.9	87.0	93.0	97.7	89.6	90.4	101.7	96.2	102.8	108.1	99.1				
84	90.7	88.1	91.2	95.4	87.5	89.3	101.6	98.7	102.2	106.8	98.0				
85	90.1	88.1	90.9	95.1	88.3	89.7	100.4	98.1	101.3	106.0	98.4				
86	96.3	96.0	97.4	98.5	96.6	95.7	100.6	100.3	101.7	103.0	100.9				
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0				
88	97.8	96.6	94.2	96.7	99.5	99.3	98.4	97.3	94.8	97.4	100.2				
89	95.8	94.3	91.9	93.5	96.6	98.5	97.5	95.8	93.3	95.0	98.1				
90	98.2	96.4	94.9	97.5	100.6	102.5	95.9	94.1	92.6	95.1	98.2				
91	96.4	95.8	92.2	95.2	99.5	101.6	94.9	94.3	90.8	93.7	97.9				
92	99.7	98.1	93.1	96.4	100.7	104.2	95.7	94.1	89.3	92.5	96.6				
93	103.4	103.0	103.0	95.4	97.4	100.9	106.8	96.5	89.5	91.2	94.5				
94	102.9	101.3	95.4	98.1	102.5	107.0	96.2	94.7	89.2	91.7	95.8				
95	103.7	102.6	96.0	98.8	102.3	107.5	96.4	95.5	89.3	91.9	95.1				
96	103.0	102.5	95.1	97.9	100.7	106.5	96.7	96.3	89.4	92.0	94.6				
97	103.0	102.9	94.9	96.8	100.1	106.2	97.0	96.9	89.4	91.1	94.5				
98	104.1	104.1	95.5	96.9	100.5	106.9	97.3	97.3	89.3	90.6	94.0				

AUSTRIA AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)

BASE : 87

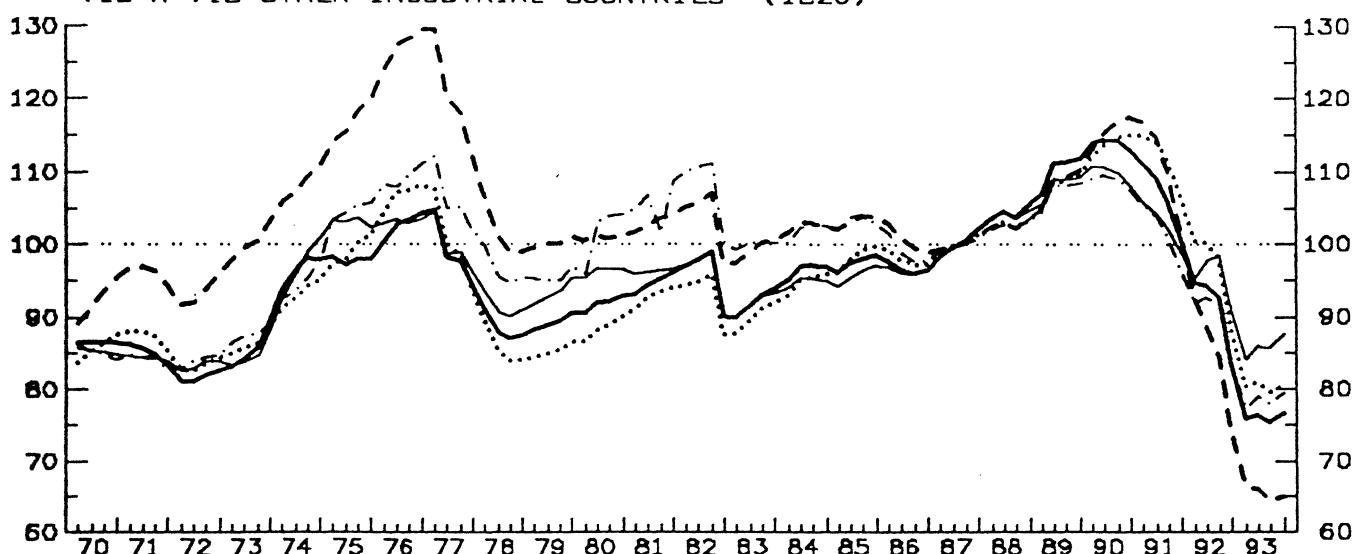
PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE								PRICE (COST) PERFORMANCE							
(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)								(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)							
YEAR	GDP-DEFLATOR	UNIT LABOUR		PRODUCER		DEFLATOR OF TOTAL EXPORTS (G + S)	NOMINAL EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR		PRODUCER		DEFLATOR OF TOTAL EXPORTS (G + S)		
		COST IN TOT.	COST IN MAN	PRICES OF	MANUFACT.				ECONOMY	INDUSTRY	MANUFACT.	MANUFACT.			
75	88.1	77.2	98.9	104.7	98.2	66.4	132.7	116.3	149.0	157.8	147.9				
76	91.2	80.6	102.7	107.7	97.5	71.2	128.1	113.2	144.3	151.3	136.9				
77	93.4	83.3	105.4	106.8	100.5	75.7	123.4	110.1	139.3	141.2	132.8				
78	93.6	87.2	105.4	104.9	100.3	77.5	120.8	112.5	136.1	135.4	129.5				
79	90.9	83.4	98.2	97.2	98.7	78.3	116.1	106.6	125.5	126.2	124.3				
80	89.0	79.9	95.0	98.1	94.8	80.3	110.9	99.5	118.3	122.2	118.0				
81	88.5	81.0	95.2	98.3	91.7	81.8	108.3	99.1	116.4	120.2	112.2				
82	91.5	86.4	94.9	99.8	93.0	86.5	105.9	99.9	109.8	115.5	107.6				
83	93.6	88.2	96.5	100.7	93.4	90.8	103.1	97.1	106.2	110.8	102.9				
84	94.8	91.7	96.6	100.2	92.9	92.4	102.6	99.2	104.6	108.4	100.6				
85	94.3	91.7	96.0	99.6	92.8	93.4	100.9	98.2	102.8	106.6	99.3				
86	98.1	97.7	100.7	100.4	98.5	97.4	100.7	100.3	103.4	103.1	101.2				
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0				
88	98.4	97.6	95.0	97.4	100.0	100.0	98.4	97.6	95.1	97.4	100.0				
89	97.1	95.9	93.2	94.8	97.6	99.8	97.3	96.1	93.5	95.0	97.8				
90	96.6	95.5	93.7	96.0	98.6	100.7	95.9	94.8	93.1	95.3	97.9				
91	95.5	95.7	91.8	94.4	98.0	100.8	94.7	94.9	91.0	93.6	97.2				
92	97.3	96.6	91.2	94.4	97.9	102.5	94.9	94.3	89.0	92.1	95.5				
93	103.0	103.4	94.6	97.6	99.7	107.6	95.8	96.1	88.0	90.7	92.6				
94	100.8	100.2	93.7	96.7	100.0	105.9	95.2	94.6	88.5	91.3	94.4				
95	102.3	102.1	94.6	98.1	100.3	107.2	95.4	95.2	88.3	91.5	93.6				
96	102.1	102.4	94.0	97.8	99.1	106.8	95.6	95.9	88.1	91.6	92.8				
97	103.4	104.0	94.7	97.7	99.5	107.8	95.9	96.5	87.9	90.6	92.2				
98	104.4	105.2	95.2	97.7	99.8	108.6	96.1	96.9	87.7	90.2	91.9				

AUSTRIA AS COMPARED WITH (OTHER) ERM COUNTRIES

BASE : 87

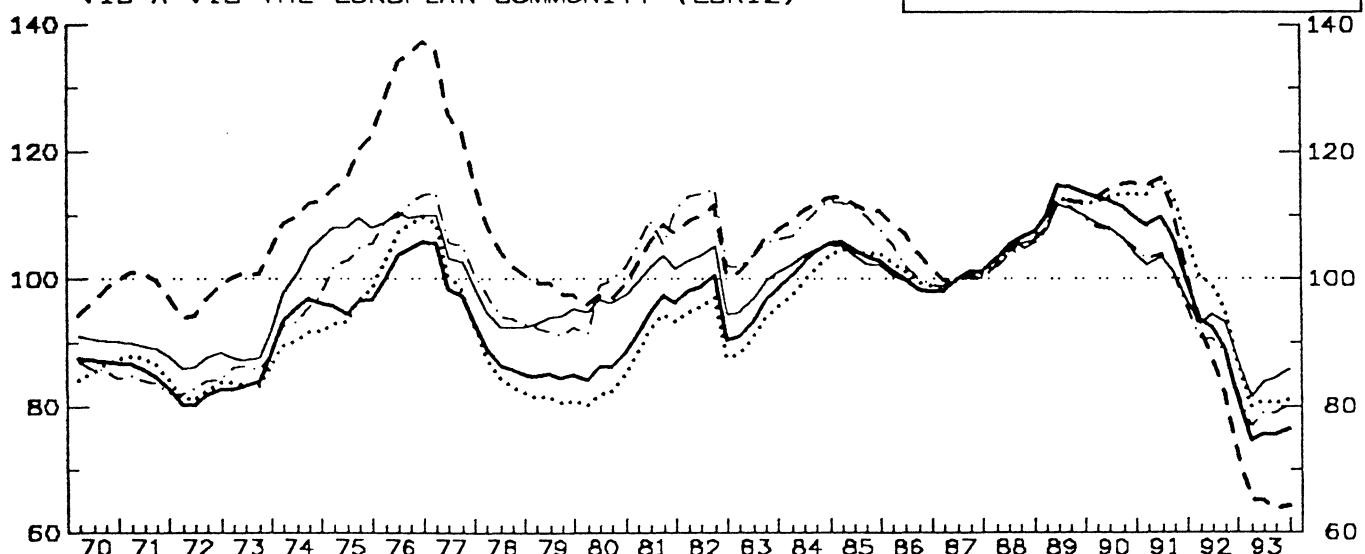
PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE								PRICE (COST) PERFORMANCE							
(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)								(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)							
YEAR	GDP-DEFLATOR	UNIT LABOUR		PRODUCER		DEFLATOR OF TOTAL EXPORTS (G + S)	NOMINAL EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR		PRODUCER		DEFLATOR OF TOTAL EXPORTS (G + S)		
		COST IN TOT.	COST IN MAN	PRICES OF	MANUFACT.				ECONOMY	INDUSTRY	MANUFACT.	MANUFACT.			
75	88.3	77.2	98.5	104.9	98.5	67.3	131.2	114.7	146.3	155.8	146.3				
76	91.4	80.6	102.5	107.8	97.7	72.2	126.6	111.7	142.0	149.4	135.4				
77	93.6	83.4	105.3	107.0	100.7	76.7	122.1	108.7	137.3	139.5	131.4				
78	93.8	87.2	105.3	104.9	100.5	78.4	119.6	111.2	134.3	133.8	128.1				
79	91.1	83.5	98.2	98.8	97.4	79.1	115.1	105.6	124.0	124.9	123.0				
80	89.1	79.9	94.9	98.1	94.9	81.0	109.9	98.6	117.1	121.1	117.1				
81	88.7	81.1	95.2	98.5	92.0	82.5	107.5	98.3	115.4	119.4	111.5				
82	91.8	86.6	95.1	100.0	93.3	87.2	105.3	99.4	109.1	114.7	107.0				
83	93.8	88.4	96.7	100.8	93.6	91.4	102.7	96.7	105.8	110.3	102.5				
84	95.0	91.4	96.8	100.3	93.1	92.9	102.3	98.9	104.3	108.0	100.3				
85	94.4	91.9	96.2	99.7	92.9	93.7	100.8	98.0	102.7	106.4	99.2				
86</td															

FINLAND
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)

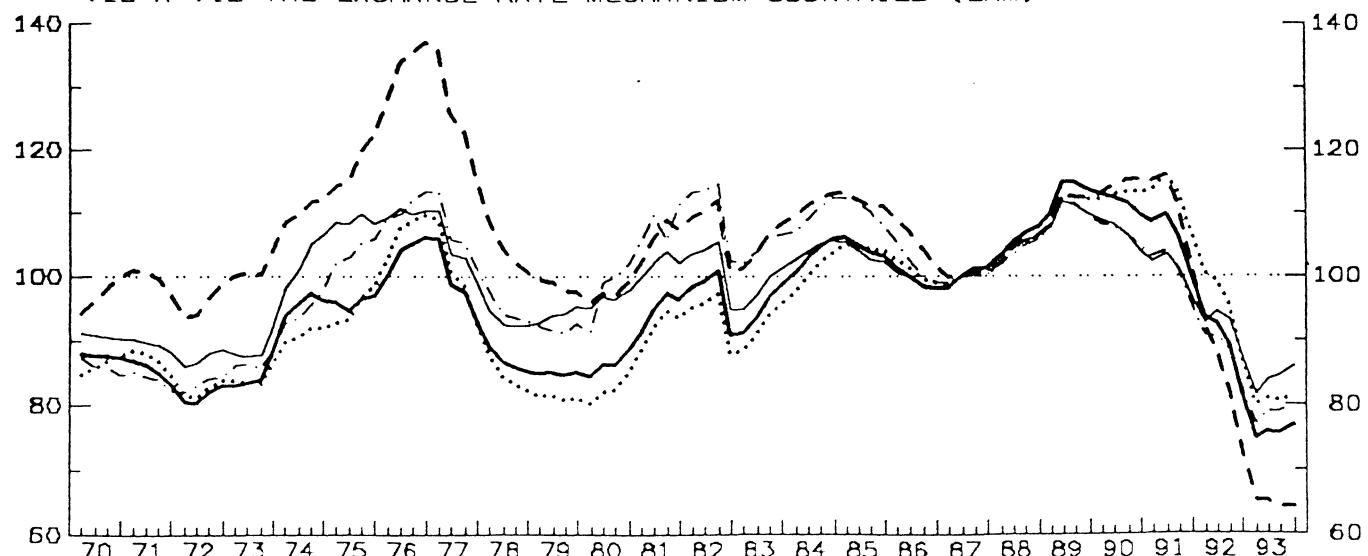


— GDP DEFULATOR
··· ULC IN TOTAL ECONOMY
-· ULC IN MANUFACTURING INDUSTRY
-- PRODUCER PRICES
— DEFULATOR OF EXPORT PRICES

VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



FINLAND AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 8

PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE							PRICE (COST) PERFORMANCE						
(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)							(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)						
YEAR	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	EFFECTIVE EXCHANGE RATE	NOMINAL	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	
75	97.9	99.2	117.0	104.8	103.1	116.4	84.0	85.2	100.5	90.0	88.6	88.6	
76	102.8	106.9	127.2	109.3	103.3	118.8	86.5	90.0	107.1	92.0	86.9	86.9	
77	98.7	99.9	119.8	106.1	99.5	112.3	87.9	89.0	106.6	94.5	88.6	88.6	
78	88.4	85.8	101.3	96.4	91.3	100.4	88.0	85.4	100.9	96.0	90.9	90.9	
79	89.2	85.4	100.1	95.6	93.3	100.9	88.4	84.6	99.2	94.7	92.5	92.5	
80	91.8	88.1	100.9	101.8	96.3	104.5	87.9	84.8	96.6	97.4	92.2	92.2	
81	94.6	92.8	102.9	105.5	96.2	104.9	90.2	88.5	98.1	100.6	91.7	91.7	
82	95.8	93.2	103.8	106.0	95.9	105.3	91.0	88.5	98.5	102.6	91.1	91.1	
83	92.1	90.2	99.3	100.1	91.9	98.7	93.3	91.3	100.6	101.4	93.0	93.0	
84	96.5	94.9	102.6	102.0	95.0	99.6	96.9	95.2	103.0	102.4	95.3	95.3	
85	97.5	98.3	105.2	103.2	95.8	99.9	97.5	98.4	105.3	105.3	95.9	95.9	
86	96.7	97.9	100.6	99.0	96.3	98.6	98.1	99.3	102.0	100.5	97.7	97.7	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	104.3	102.7	102.8	102.6	104.0	101.1	103.2	101.6	101.8	101.6	102.9	102.9	
89	110.2	107.8	108.2	107.4	108.2	104.4	105.6	103.2	103.6	102.8	103.6	103.6	
90	115.9	114.0	115.7	108.9	110.0	106.9	106.5	106.6	108.2	101.9	102.8	102.8	
91	106.6	111.8	110.7	101.7	102.8	102.2	104.3	109.4	108.3	99.5	100.6	100.6	
92	91.2	96.7	84.9	90.0	95.5	89.2	102.2	108.5	95.2	101.0	107.1	107.1	
93	76.0	80.4	65.5	78.5	85.8	76.0	100.0	105.9	86.2	103.3	113.0	113.0	
94	83.3	88.4	74.3	83.8	90.6	82.3	101.3	107.5	90.3	101.9	110.2	110.2	
95	75.8	80.4	66.4	77.4	84.1	75.4	100.5	106.7	88.1	102.7	111.6	111.6	
96	76.5	81.0	66.0	79.1	86.0	76.3	100.0	106.1	86.5	103.6	112.7	112.7	
97	75.8	79.7	64.5	78.0	85.7	75.5	99.7	105.5	85.4	103.3	113.5	113.5	
98	76.5	80.6	64.8	79.4	87.6	76.7	99.8	105.1	84.5	103.5	114.2	114.2	

FINLAND AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)

BASE : 87

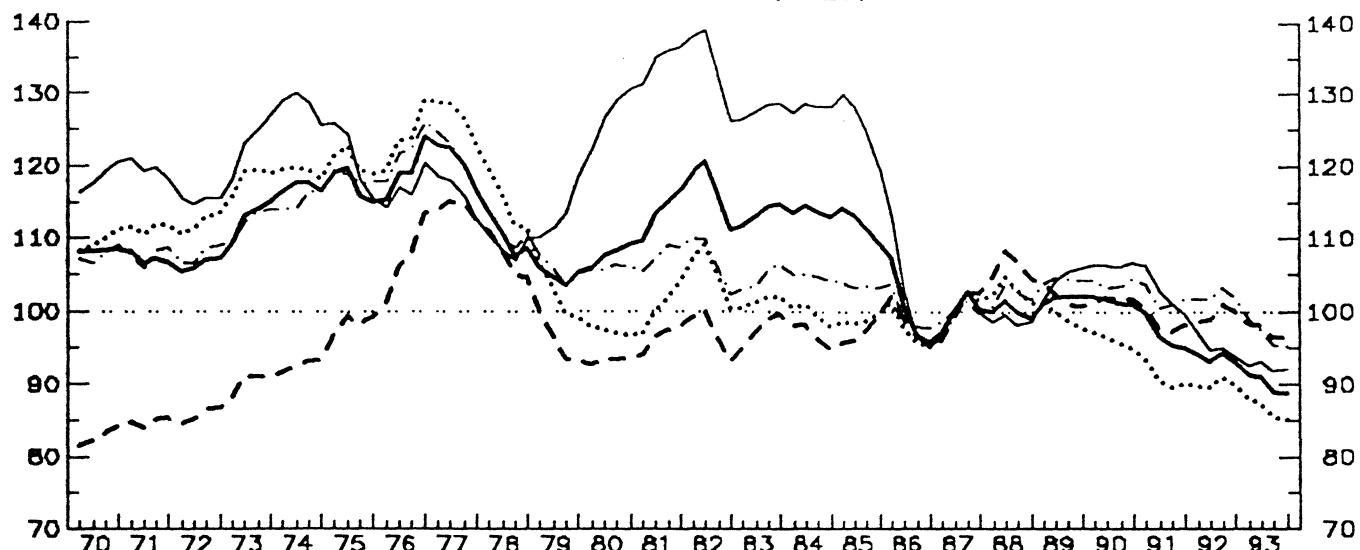
75	95.8	95.3	116.1	103.8	108.4	107.5	89.1	88.6	109.9	96.6	100.8	
76	103.5	107.1	135.7	111.0	109.6	115.4	91.3	94.4	117.9	97.9	96.7	
77	98.5	100.0	124.9	106.2	103.5	106.9	92.1	93.5	116.9	99.4	96.8	
78	86.6	84.5	103.9	94.7	93.0	94.2	91.8	89.5	110.3	100.5	98.7	
79	84.8	81.2	98.5	92.0	94.1	92.6	91.6	87.7	106.4	99.4	101.6	
80	86.3	82.5	97.4	97.9	96.4	95.3	90.5	86.5	102.2	102.8	101.2	
81	94.8	92.0	105.9	107.6	101.6	102.3	92.7	89.9	103.5	105.2	99.3	
82	96.8	93.7	107.6	110.6	101.4	104.4	92.7	89.7	103.1	105.9	97.1	
83	94.8	92.1	104.5	104.4	97.9	100.3	94.5	91.8	104.2	104.0	97.6	
84	103.1	100.5	111.0	109.6	103.9	105.5	97.8	95.3	105.3	103.9	98.5	
85	104.2	104.3	111.5	110.3	103.4	106.4	97.9	98.0	104.8	103.7	97.1	
86	99.4	100.6	105.4	101.7	99.1	101.3	98.1	99.3	104.1	100.4	97.9	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	105.5	104.3	104.4	103.9	104.9	102.0	103.4	102.2	102.3	101.9	102.8	
89	113.1	111.1	111.1	110.1	110.1	106.7	106.0	104.1	104.1	103.1	103.2	
90	111.6	112.9	114.2	106.9	106.9	104.2	107.1	108.3	109.5	102.5	102.6	
91	105.9	112.3	110.6	100.9	100.7	101.1	104.7	111.1	109.4	99.8	99.6	
92	89.1	95.6	83.6	88.1	92.1	87.6	101.6	109.0	95.4	100.6	105.1	
93	75.6	80.6	64.7	78.7	83.8	76.3	99.0	105.6	84.8	103.2	109.9	
94	81.7	87.6	73.1	82.6	87.6	81.4	100.4	107.6	89.8	101.6	107.7	
95	74.6	79.9	65.3	76.9	81.5	74.9	99.7	106.7	87.2	102.7	108.8	
96	75.6	80.8	65.1	79.0	83.7	76.3	99.1	105.9	85.2	103.5	109.7	
97	75.5	80.5	64.1	78.9	84.3	76.5	98.8	105.2	83.8	103.1	110.3	
98	76.5	81.2	64.2	80.2	85.8	77.5	98.7	104.8	82.8	103.5	110.7	

FINLAND AS COMPARED WITH (OTHER) ERM COUNTRIES

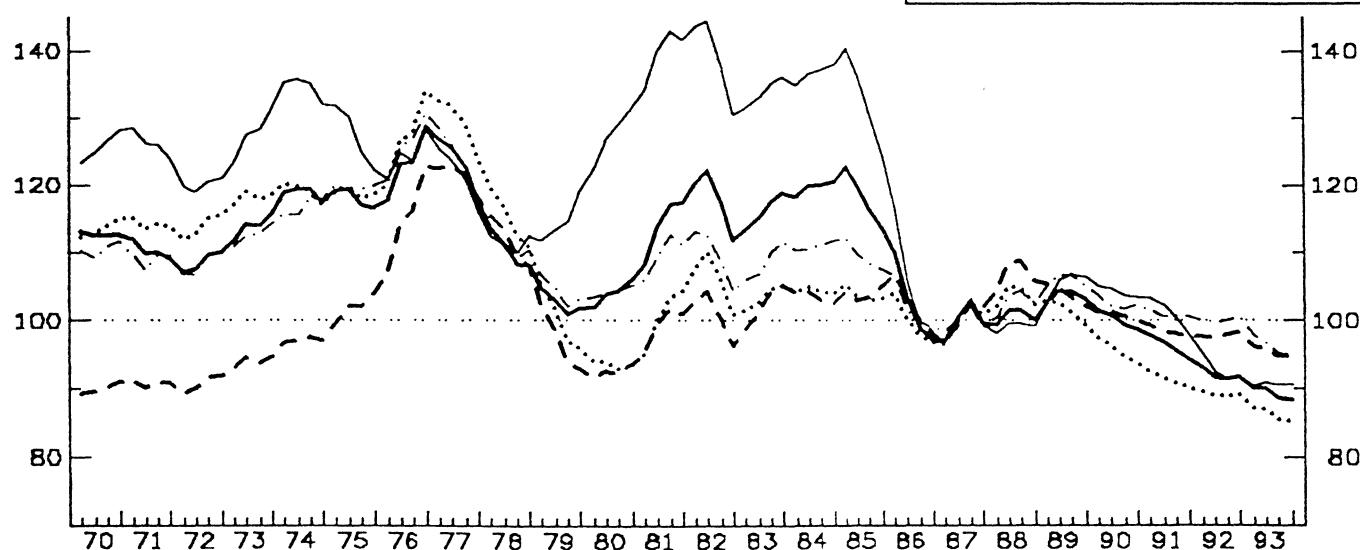
BASE : 87

75	96.0	95.5	117.8	103.9	108.6	109.0	88.1	87.5	108.1	95.4	99.7	
76	103.8	107.1	135.4	111.1	109.9	114.9	90.3	93.3	116.2	96.7	95.6	
77	98.7	100.1	124.8	106.4	103.8	108.3	91.2	92.4	115.3	98.2	95.8	
78	86.7	84.4	103.9	94.8	93.2	95.4	90.9	88.5	108.9	99.4	97.7	
79	84.9	81.3	98.5	92.1	94.2	93.6	90.8	86.9	105.2	98.4	100.6	
80	86.4	82.5	97.3	98.0	96.5	96.2	89.8	85.7	101.1	101.9	100.4	
81	95.0	92.1	106.0	107.8	101.8	103.3	92.0	89.2	102.6	104.4	98.6	
82	97.1	93.9	107.8	110.8	101.7	105.3	92.2	89.2	102.4	105.3	96.6	
83	94.9	92.3	104.7	104.5	98.2	100.9	94.0	91.5	103.7	103.5	97.5	
84	103.3	100.7	111.3	109.7	104.2	106.0	96.1	104.3	105.0	103.5	98.2	
85	104.4	104.5	111.8	110.5	103.5	106.8	97.8	97.8	104.7	103.4	97.0	
86	99.4	100.6	105.5	101.8	99.2	101.4	98.0	99.2	104.0	100.3	97.8	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	105.5	104.3	104.5	103.9	104.8	102.0	103.5	102.3	102.5	101.9	102.8	
89	113.1	111.2	111.3	110.1	110.1	106.6	106.1	104.3	104.4	103.3	103.3	
90	111.7	113.0	114.4	106.8	106.9	104.0	107.4	108.6	110.0	102.7	102.7	
91	106.0	112.4	110.8	100.8	100.8	100.8	105.1	111.5	109.9	100.1	100.0	
92	89.2	95.6	83.7	88.1	92.1	87.3	102.2	109.6	95.9	101.0	105.5	
93	75.7	80.7	64.8	78.7	83.9	75.9	99.6	106.2	85.3	103.7	110.5	
94	81.8	87.6	73.2	82.6	87.6	81.0	101.0	108.2	90.3	102.0	108.2	
95	74.7	80.0	65.4	76.9	81.5	74.6	100.2	107.3	87.7	103.2	109.4	
96	75.7	80.9	65.1	79.0	82.8	76.0	99.6	106.5	85.7	104.0	110.2	
97	75.6	80.6	64.2	78.9	84.4	76.1	99.4	105.8	84.3	103.6	110.9	
98	76.6	81.3	64.3	80.2	85.9	77.1	99.3	105.4	83.4	104.0	111.4	

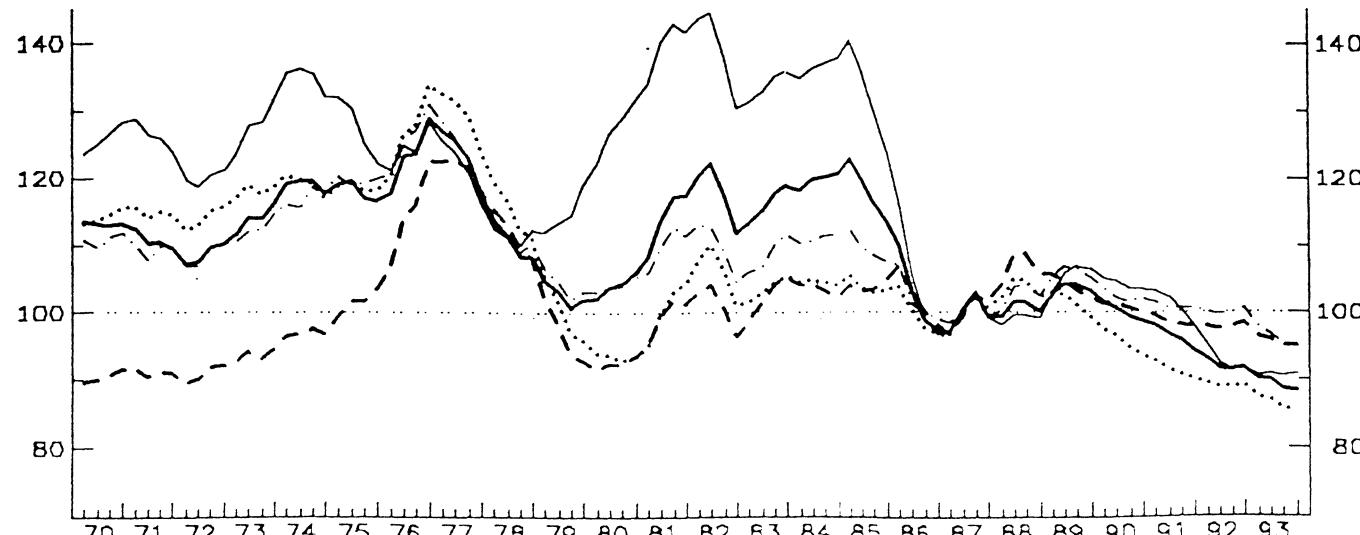
NORWAY
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



NORWAY AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)
BASE : 8

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE						PRICE (COST) PERFORMANCE					
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)			GDP-DEFLATOR UNIT LABOUR COST IN TOT. COST IN MAN PRODUCER			NOMINAL EFFECTIVE EXCHANGE			(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)		
	ECONOMY	INDUSTRY	MANUFACT.	PRICES OF TOTAL EXPORTS	DEFLATOR OF (G + S)	RATE	ECONOMY	INDUSTRY	MANUFACT.	PRICES OF TOTAL EXPORTS	DEFLATOR OF (G + S)	
75	117.3	120.5	98.4	118.4	120.8	120.7	97.2	99.8	81.5	98.1	100.1	
76	119.2	124.0	107.0	122.0	116.9	125.7	94.9	98.6	85.2	97.1	93.0	
77	120.5	126.7	114.1	121.2	116.2	128.2	96.0	98.8	89.0	94.5	90.6	
78	110.0	114.7	107.1	110.8	109.0	119.6	92.0	95.8	89.6	92.6	91.1	
79	104.8	102.1	95.8	105.6	113.4	116.5	89.9	87.7	82.3	90.7	97.4	
80	107.7	97.3	95.3	105.9	127.2	116.5	92.5	83.6	80.1	91.0	109.2	
81	113.5	100.7	96.4	107.6	134.6	117.5	96.6	85.7	82.0	91.6	114.6	
82	116.5	105.2	97.1	106.9	133.6	117.5	99.1	89.5	82.6	90.9	113.7	
83	113.4	101.4	97.6	104.7	127.8	113.8	99.6	89.1	85.7	91.9	112.3	
84	113.7	99.7	96.8	104.8	128.2	112.4	101.2	88.7	86.1	93.2	114.0	
85	112.0	98.8	97.2	103.5	125.7	110.2	101.6	89.6	88.1	93.9	114.0	
86	100.1	97.5	98.4	99.6	101.8	103.8	96.4	93.9	94.8	95.9	98.1	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	100.1	102.8	106.1	102.3	98.7	99.5	100.7	103.4	106.6	102.8	99.3	
89	101.7	99.5	102.0	104.3	104.3	99.7	102.0	99.7	102.5	104.6	104.6	
90	101.4	96.1	101.6	103.9	106.4	99.5	102.0	96.6	102.1	104.5	107.0	
91	96.7	91.0	98.4	101.8	102.5	97.5	99.3	93.5	101.0	104.4	105.2	
92	93.7	90.1	99.6	102.2	95.2	98.7	94.9	91.3	100.9	103.6	96.5	
93	90.0	86.5	97.5	96.9	92.4	95.0	94.8	91.1	102.6	101.9	97.3	
94	93.2	90.0	100.2	102.2	93.9	98.8	94.3	91.1	101.4	103.4	95.4	
95	91.3	88.1	98.4	98.9	92.6	96.6	94.5	91.1	101.9	102.4	95.9	
96	91.0	87.5	98.3	97.7	93.1	96.0	94.8	91.2	102.4	101.8	97.0	
97	89.1	85.5	96.5	95.6	91.9	93.9	94.9	91.1	102.8	101.8	97.9	
98	88.8	85.2	96.7	95.3	92.2	93.7	94.8	90.9	103.3	101.8	98.4	

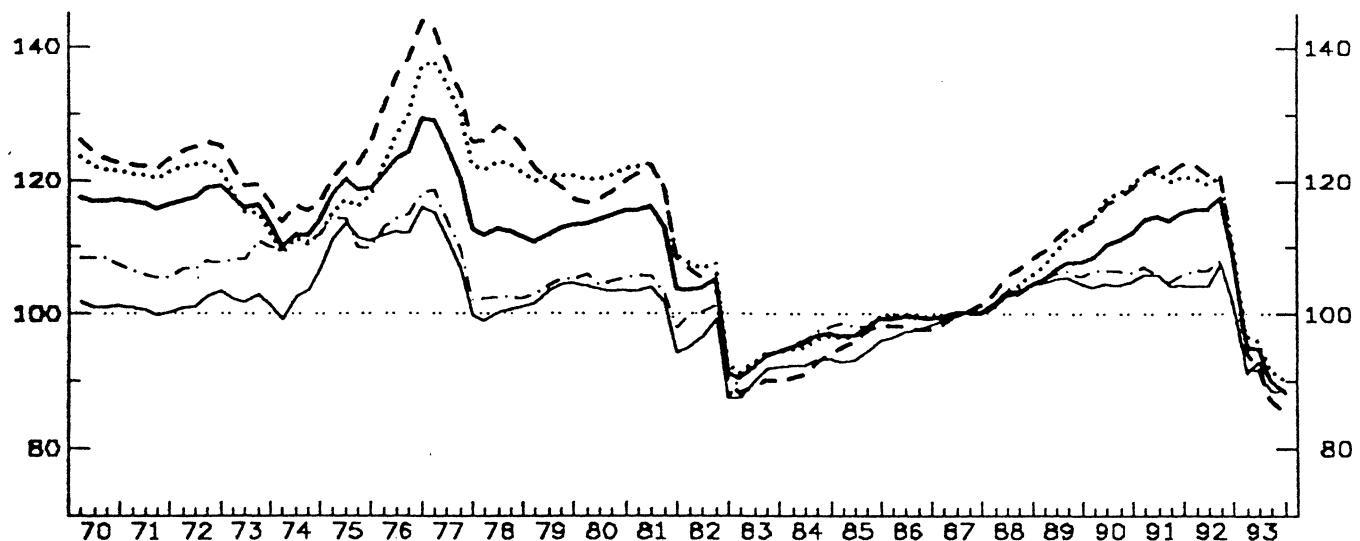
NORWAY AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)
BASE : 87

75	117.9	118.7	101.9	119.7	127.2	116.5	101.2	101.9	87.5	102.8	109.2
76	123.1	127.0	114.9	126.1	124.3	125.2	98.4	101.5	91.8	100.8	99.4
77	123.2	129.4	121.4	123.6	121.4	127.3	96.8	101.7	95.4	97.1	95.4
78	110.4	115.0	111.7	111.0	111.6	116.9	94.4	98.3	95.5	95.0	95.4
79	102.6	99.8	96.7	104.2	114.9	111.7	91.8	89.3	86.6	93.2	102.8
80	104.0	93.5	92.5	104.3	127.5	111.1	93.6	84.2	83.3	93.9	114.8
81	114.1	100.5	94.4	109.9	139.6	116.8	97.7	86.1	85.1	94.1	119.6
82	117.8	106.2	100.8	109.7	158.9	118.1	99.8	89.9	85.4	92.9	117.6
83	116.1	103.5	102.2	108.7	133.7	116.0	100.0	89.2	88.1	93.6	115.2
84	119.6	104.4	103.4	111.1	136.5	117.7	101.6	88.6	87.8	94.3	116.0
85	118.1	103.8	103.8	109.6	132.8	116.0	101.8	89.5	89.5	94.4	114.5
86	102.3	99.7	102.1	101.8	104.3	106.1	96.4	94.0	96.3	95.9	98.3
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	100.6	103.5	106.8	102.7	99.1	99.8	100.8	103.8	107.0	103.0	99.4
89	103.4	101.4	103.8	106.0	105.5	101.1	102.5	100.3	102.7	104.8	104.3
90	100.1	95.6	100.8	102.5	104.3	97.7	102.5	97.8	103.2	105.0	106.8
91	96.2	91.3	98.4	100.9	101.0	96.5	99.7	94.6	102.0	104.6	104.6
92	91.9	89.1	97.8	100.2	92.7	97.0	94.8	91.9	100.9	103.3	95.6
93	89.2	86.3	95.5	96.3	90.7	94.5	94.4	91.3	101.0	101.9	95.9
94	91.7	89.2	98.3	100.6	91.7	97.5	94.1	91.5	100.8	103.2	94.1
95	90.0	87.4	96.3	97.8	90.5	95.5	94.2	91.5	100.8	102.4	94.7
96	89.9	87.0	96.0	96.9	91.1	95.2	94.5	91.4	100.9	101.8	95.7
97	88.7	85.7	94.9	95.5	90.5	93.9	94.5	91.3	101.1	101.8	96.5
98	88.3	85.3	94.9	95.3	90.7	93.6	94.4	91.1	101.4	101.8	96.9

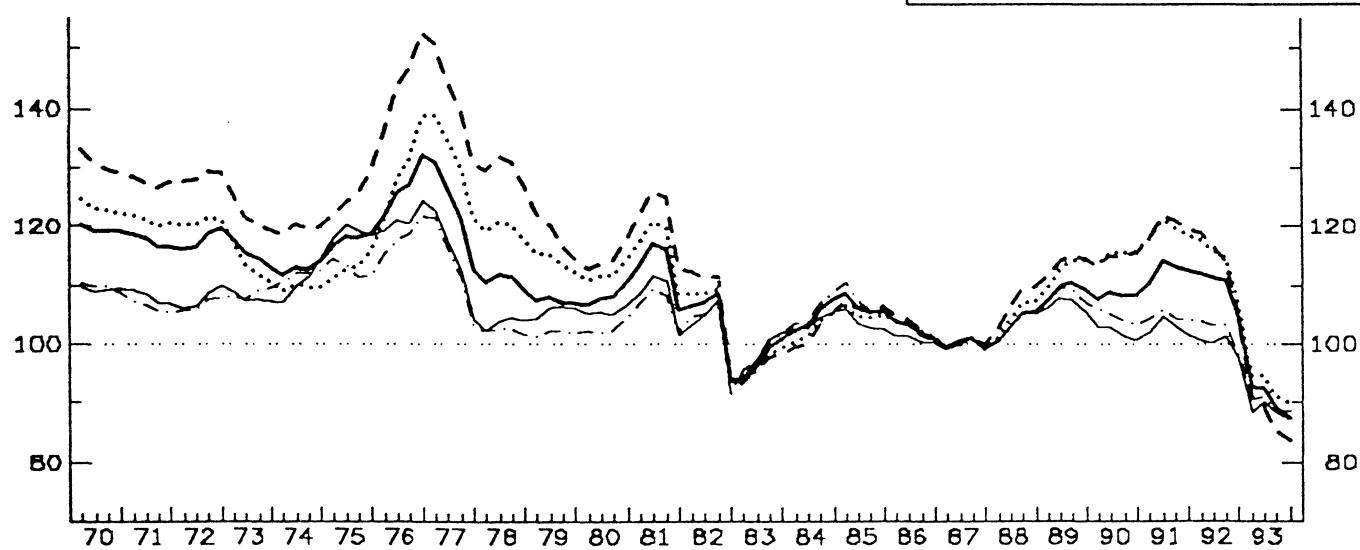
NORWAY AS COMPARED WITH (OTHER) ERM COUNTRIES
BASE : 87

75	118.0	118.6	101.6	119.8	127.4	117.3	100.6	101.1	86.6	102.1	108.6
76	123.3	127.0	114.7	126.2	124.5	126.1	97.8	100.8	91.0	100.1	98.8
77	123.4	129.5	121.3	123.7	121.6	128.2	96.3	101.0	94.7	96.5	94.9
78	110.5	115.1	111.6	111.1	111.7	117.6	93.9	97.8	94.9	94.4	94.9
79	102.7	99.9	96.7	104.2	114.9	112.3	91.4	88.9	86.1	92.7	102.3
80	104.0	93.5	92.4	104.3	127.6	111.5	93.3	83.8	82.9	93.5	114.4
81	114.1	100.6	99.4	110.0	139.8	117.2	97.4	85.8	84.8	93.8	119.2
82	117.9	106.3	100.9	109.8	159.1	118.5	99.5	89.7	85.2	92.6	117.4
83	116.2	105.6	102.3	108.7	133.9	116.4	99.8	89.0	87.9	93.4	115.0
84	119.8	104.5	103.6	111.1	136.7	118.0	101.5	88.5	87.7	94.2	115.8
85	118.1	103.9	105.9	109.6	132.9	116.2	101.6	89.4	89.4	94.3	114.3
86	102.3	99.7	102.2	101.8	104.3	106.1	96.4	94.0	96.3	95.9	98.3
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	100.6	103.5	106.8	102.7	99.1	99.7	100.8	103.8	107.1	103.0	99.4
89	103.5	101.5	103.9	106.0	105.5	101.1	102.4	100.4	102.8	104.9	104.4
90	100.1	95.6	100.9	102.5	104.2	97.6	102.6	98.0	103.5	105.1	106.9
91	96.3	91.3	98.5	100.9	101.0	96.4	99.9	94.8	102.2	104.7	104.8
92	92.0	89.2	97.9	100.2	92.7	96.8	95.1	92.2	101.2	103.5	95.8
93	89.3	86.4	95.6	96.3	90.7	94.3	94.7	91.6	101.3	102.2	96.2
94	91.7	89.3	98.4	100.6	91.7	97.3	94.3	91.8	101.1	103.4	94.3
95	90.1	87.4	96.4	97.8	90.5	95.3	94.5	91.7	101.1	102.7	95.8
96	90.0	87.0	96.1	96.9	91.1	95.0	94.7	91.7	101.2	102.1	95.9
97	88.8	85.7	94.9	95.5	90.6	93.6	94.8	91.6	101.4	102.0	96.7
98	88.4	85.3	94.9	95.3	90.8	93.3	94.7	91.4	101.7	102.1	97.2

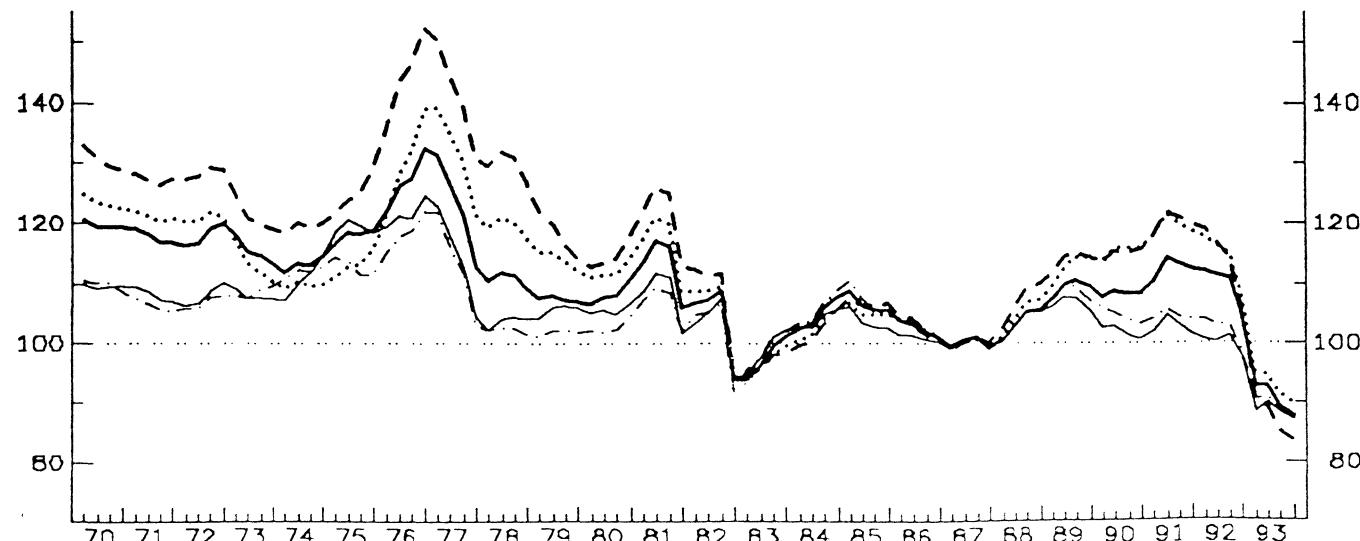
SWEDEN
 INDICATORS OF COMPETITIVENESS - BASE 1987 = 100
 VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



SWEDEN AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 8

YEAR :	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					PRICE (COST) PERFORMANCE					
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)					
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	NOMINAL EXCHANGE RATE	EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.
75	118.9	116.5	122.8	112.1	111.8	146.5	81.5	79.6	83.9	76.6	76.4
76	124.4	129.0	137.2	115.0	113.0	149.3	83.4	86.4	91.9	77.0	75.7
77	121.6	131.2	134.8	111.0	108.1	143.4	84.8	91.5	94.0	77.4	75.4
78	112.1	122.0	126.6	102.4	100.2	130.1	86.1	93.8	97.3	78.7	77.0
79	112.0	120.5	119.7	104.4	103.5	130.3	86.0	92.5	91.9	80.1	79.5
80	114.3	120.8	118.0	105.1	103.7	150.9	87.5	92.3	90.2	80.3	79.2
81	111.9	118.0	117.6	103.1	100.7	127.9	87.6	92.3	92.0	80.6	78.8
82	100.8	103.5	101.5	97.0	94.5	114.7	87.8	90.0	88.5	84.6	82.3
83	92.6	93.1	89.3	92.9	90.4	101.4	91.4	91.8	88.1	91.6	89.1
84	96.1	95.7	92.1	96.8	92.8	102.7	93.6	93.2	89.7	94.3	90.4
85	97.7	97.8	96.7	98.6	94.1	102.1	95.6	95.7	94.7	96.5	92.1
86	99.5	99.8	97.9	99.4	97.4	100.8	98.7	99.0	97.1	98.6	96.7
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	102.8	103.7	105.8	102.8	103.2	100.0	102.8	103.7	105.8	102.8	103.2
89	106.7	110.1	111.4	105.9	104.9	100.4	106.3	109.7	111.0	105.5	104.6
90	110.5	117.2	116.6	106.4	104.4	99.2	111.4	118.2	117.6	107.3	105.3
91	114.4	120.7	121.7	105.9	105.0	98.7	116.0	122.3	123.4	107.4	106.4
92	114.4	118.0	118.5	105.6	104.4	100.0	114.4	118.0	118.5	105.6	104.4
93	92.1	93.6	89.8	89.9	90.8	80.7	114.0	115.9	111.2	111.3	112.4
94	109.0	111.3	110.1	101.2	101.8	95.6	114.0	116.4	115.1	105.8	106.5
95	95.1	96.7	94.1	91.7	91.2	85.3	114.2	116.0	112.9	110.0	109.5
96	94.7	96.0	92.2	91.8	92.9	82.9	114.3	115.9	111.3	110.8	112.1
97	90.2	91.7	87.3	80.7	90.0	79.1	114.1	115.8	110.4	112.1	113.7
98	88.3	90.1	85.7	88.2	88.8	77.8	113.5	115.8	110.2	113.4	114.2

SWEDEN AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)

BASE : 87

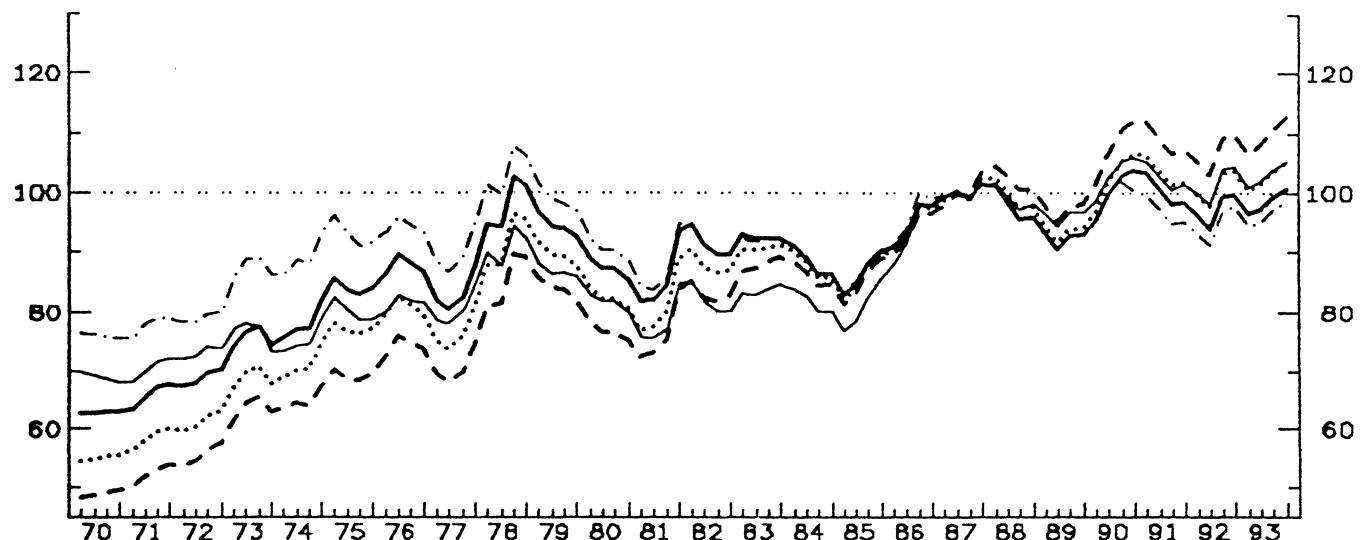
75	117.8	113.8	125.2	112.6	118.9	135.7	86.8	83.4	92.2	83.0	87.6
76	126.5	129.7	144.6	118.4	121.2	143.2	88.3	90.6	101.0	82.7	84.6
77	122.5	131.2	141.3	121.9	114.0	137.5	89.1	95.4	102.7	82.1	82.9
78	110.6	119.5	129.8	102.2	103.6	123.0	89.9	97.1	105.5	83.1	84.2
79	107.3	113.9	118.2	101.8	105.6	120.4	89.1	94.6	98.2	84.6	87.7
80	108.2	112.1	114.6	102.7	105.5	120.5	89.8	93.0	95.1	85.3	87.6
81	112.9	116.4	121.3	106.7	108.0	125.3	90.1	92.9	96.8	85.1	86.2
82	103.7	105.0	107.2	101.7	102.2	115.6	89.7	90.8	92.8	88.0	88.4
83	97.3	96.6	96.3	98.8	98.6	105.0	92.7	91.9	91.7	94.1	93.9
84	104.6	102.7	101.9	105.8	103.7	110.5	94.7	93.0	92.2	95.7	93.9
85	106.4	105.2	106.6	107.2	103.7	110.5	96.3	95.2	96.4	97.0	93.8
86	102.5	102.7	103.1	102.4	100.9	104.0	98.6	98.7	99.1	98.4	97.0
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	103.4	104.8	106.8	103.5	103.6	100.5	102.9	104.3	106.3	103.0	103.1
89	109.1	112.6	112.7	108.3	106.7	102.4	106.5	109.9	111.0	105.7	104.2
90	108.2	115.2	114.6	104.6	102.0	97.1	111.5	118.7	118.1	107.8	105.0
91	112.5	119.4	120.1	104.6	102.8	97.5	115.4	122.4	123.2	107.4	105.4
92	109.7	114.1	113.7	102.4	100.0	97.3	112.8	117.2	116.9	105.2	102.8
93	90.5	92.6	87.2	89.5	88.5	80.8	111.9	114.6	107.8	110.8	109.6
94	105.0	108.1	105.5	98.8	97.8	93.6	112.1	115.5	112.7	105.6	104.5
95	92.6	94.9	90.9	90.6	88.4	82.6	112.2	114.9	110.1	109.7	107.1
96	92.5	94.5	89.1	91.0	90.1	82.4	112.2	114.6	108.1	110.4	109.4
97	89.3	91.4	85.3	89.0	88.4	79.8	112.0	114.5	106.9	111.5	110.7
98	87.5	89.9	83.6	88.6	87.2	78.6	111.4	114.4	106.5	112.8	111.0

SWEDEN AS COMPARED WITH (OTHER) ERM COUNTRIES

BASE : 87

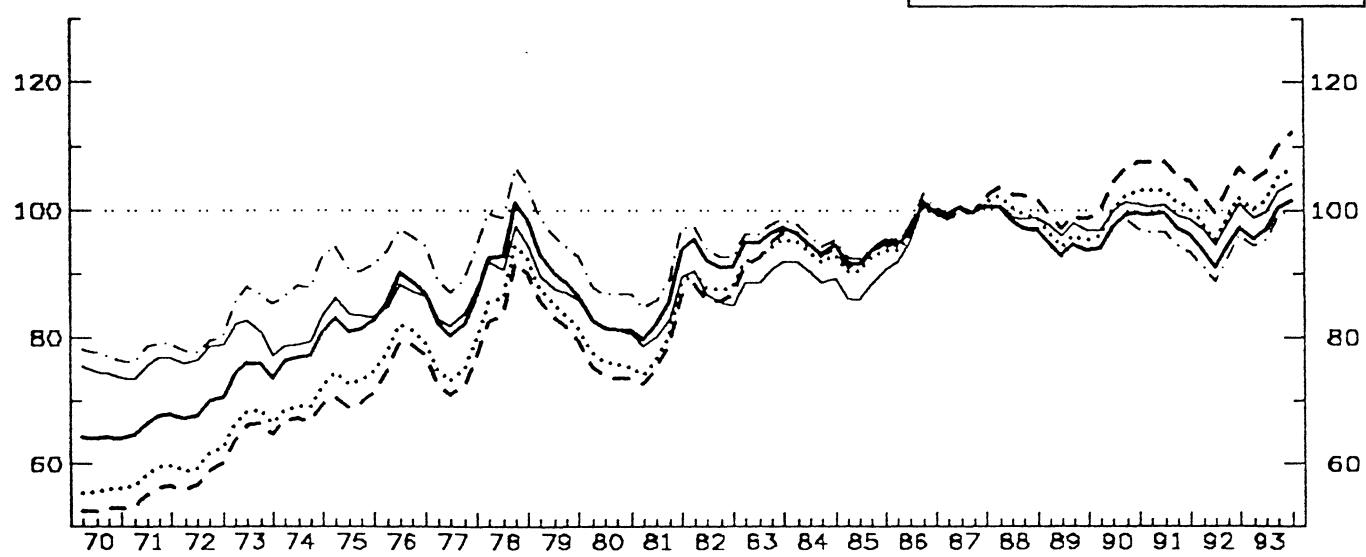
75	117.9	113.2	124.8	112.7	119.2	137.0	86.1	82.6	91.1	82.3	87.0
76	126.7	129.8	144.4	118.4	121.4	144.5	87.7	89.8	100.0	82.0	84.0
77	122.8	131.4	141.2	115.0	114.2	138.7	88.5	94.7	101.8	81.5	82.3
78	110.7	119.6	129.7	102.3	103.7	124.0	89.3	96.4	104.6	82.5	83.6
79	107.4	114.0	118.2	101.9	105.7	121.3	88.6	94.0	97.4	84.0	87.2
80	108.3	112.1	114.5	102.8	105.6	121.3	89.3	92.4	94.4	84.8	87.1
81	113.0	116.6	121.3	106.8	108.2	126.1	89.6	92.4	96.2	84.7	85.8
82	105.9	105.1	107.4	101.8	102.4	116.2	89.4	90.5	92.4	87.6	88.1
83	97.5	96.7	96.4	98.9	98.8	105.5	92.4	91.7	91.4	93.8	93.6
84	104.7	102.8	102.1	105.9	103.9	110.9	94.5	92.8	92.1	95.5	93.7
85	106.5	105.4	106.7	107.3	103.8	110.8	96.1	95.1	96.4	96.8	93.7
86	102.5	102.7	103.1	102.4	100.9	104.1	98.5	98.7	99.1	98.4	96.9
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	103.4	104.8	106.9	103.5	103.5	100.4	103.0	104.3	106.4	103.1	103.1
89	109.2	112.6	113.8	108.3	106.7	102.4	106.7	110.1	111.2	105.8	104.2
90	108.3	115.3	114.8	104.6	101.9	96.9	111.7	119.0	118.5	107.9	105.2
91	112.5	119.4	120.2	104.6	102.8	97.3	115.7	122.8	123.6	107.6	105.7
92	109.8	114.2	113.8	102.4	100.0	97.0	113.2	117.7	117.3	105.5	103.1
93	90.5	92.7	87.2	89.5	88.6	80.6	112.4	115.1	108.3	111.2	110.0
94	105.0	108.2	105.6	98.9	97.9	93.3	112.5	115.9	113.2	105.9	104.8
95	92.7	94.9	91.0	90.6	88.5	82.3	112.6	115.3	110.5	110.0	107.5
96	92.6	94.5	89.1	91.0	90.2	82.2	112.7	115.1	108.5	110.8	109.8
97	89.4	91.4	85.4	89.0	88.4	79.5	112.4	114.9	107.3	111.9	111.2
98	87.6	90.0	83.7	88.6	87.3	78.3	111.9	114.9	106.9	113.2	111.5

SWITZERLAND
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)

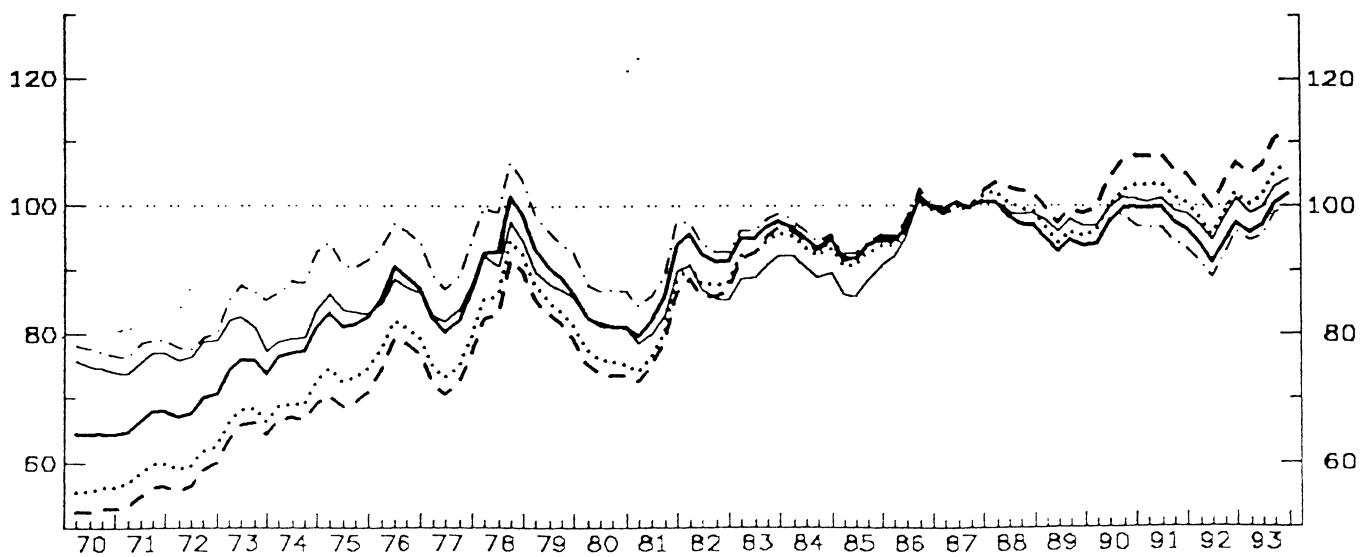


VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)

GDP DEFULATOR
ULC IN TOTAL ECONOMY
ULC IN MANUFACTURING INDUSTRY
PRODUCER PRICES
DEFLATOR OF EXPORT PRICES



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



SWITZERLAND AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					NOMINAL EFFECTIVE EXCHANGE RATE	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)				
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)		GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
75	84.1	77.2	69.2	93.0	80.1	55.9	150.4	158.0	123.7	166.4	143.2
76	87.7	80.8	74.2	94.3	81.6	62.0	141.6	130.3	119.7	152.1	131.6
77	83.0	76.4	70.5	89.8	80.3	63.6	130.5	120.2	110.8	141.2	126.3
78	98.0	91.8	85.2	103.8	91.0	78.3	125.2	117.5	108.6	132.6	116.3
79	94.4	89.5	83.9	99.0	86.7	79.9	118.1	112.1	105.1	123.9	108.5
80	87.2	82.3	76.7	90.4	81.6	78.9	110.4	104.3	97.2	114.5	103.4
81	85.3	80.9	76.0	87.0	78.3	78.8	108.3	102.7	96.5	110.4	99.3
82	91.3	87.9	83.0	91.1	81.8	84.9	107.4	103.5	97.7	107.3	96.3
83	92.4	90.8	87.8	92.2	85.7	88.5	104.4	102.5	99.2	104.1	94.5
84	88.2	87.6	86.1	88.5	81.8	86.4	102.1	101.4	99.6	102.4	94.7
85	86.3	85.8	84.9	86.8	80.8	85.7	100.8	100.2	99.1	101.4	94.3
86	94.9	94.4	93.6	96.0	93.7	94.4	100.5	100.1	99.2	101.7	99.3
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	97.7	99.5	102.1	98.1	99.0	98.6	99.1	100.9	103.6	99.4	100.4
89	92.3	93.6	97.1	92.4	96.0	93.0	99.1	100.5	104.4	99.3	103.2
90	100.3	102.6	107.6	99.3	105.1	99.8	100.5	102.8	107.8	99.5	103.5
91	100.1	103.3	105.7	96.7	102.5	97.8	102.3	105.6	111.2	98.9	104.8
92	97.5	101.2	106.2	94.8	101.7	96.5	100.9	104.9	110.7	98.3	105.4
93	98.4	102.6	109.6	96.5	102.9	98.5	99.8	104.1	111.3	97.8	104.5
94	99.8	103.9	110.0	97.9	104.6	99.5	100.2	104.4	110.5	98.4	105.1
95	96.5	100.5	106.7	94.5	101.0	96.4	100.0	104.2	110.7	98.0	104.8
96	97.3	101.4	108.1	95.1	101.8	97.4	99.9	104.1	111.0	97.7	104.5
97	99.1	103.4	110.7	97.1	103.7	99.4	99.8	104.1	111.4	97.7	104.4
98	100.6	105.1	113.0	98.7	105.3	101.0	99.6	104.1	111.9	97.7	104.3

SWITZERLAND AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)

BASE : 87

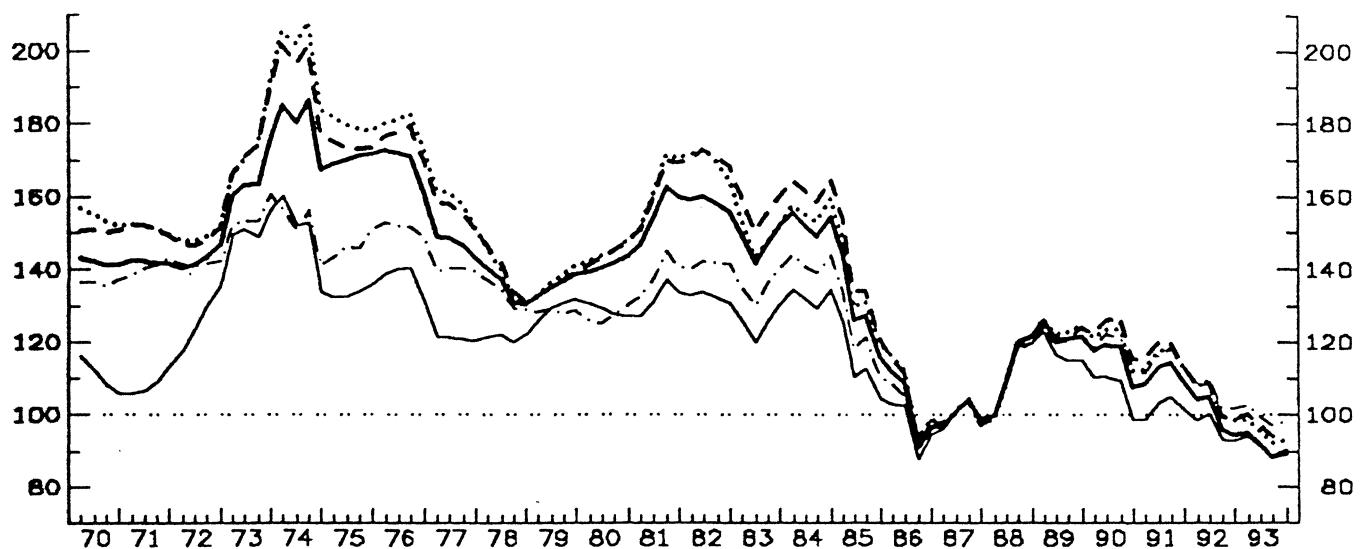
75	82.0	73.8	70.0	91.8	84.2	50.5	162.5	146.4	158.8	181.9	166.8
76	87.9	80.0	77.5	95.3	86.7	57.9	151.8	138.2	133.8	164.6	149.7
77	82.7	75.7	75.1	90.0	84.1	59.6	138.8	127.0	122.8	151.0	141.1
78	96.1	89.5	86.9	102.3	93.6	72.5	132.5	123.5	119.8	141.2	129.1
79	89.6	84.5	82.5	95.4	87.6	72.2	124.1	117.0	114.3	132.2	121.4
80	81.6	76.2	74.1	87.2	81.6	70.9	115.0	107.4	104.5	122.9	115.0
81	85.1	79.6	78.1	89.1	82.6	75.7	112.4	105.1	103.1	117.6	109.1
82	92.4	88.5	86.7	94.2	87.0	83.7	110.3	105.7	103.6	112.5	103.9
83	95.8	93.5	93.8	97.2	90.0	90.2	106.2	105.7	104.0	107.8	99.8
84	94.7	93.4	94.3	95.8	90.0	91.6	103.4	102.0	103.0	104.6	98.3
85	92.9	91.8	92.8	93.7	87.8	91.5	101.5	100.3	101.3	102.3	95.9
86	97.8	97.3	98.5	98.8	96.9	97.1	100.7	100.2	101.5	101.8	99.9
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	98.2	100.3	102.7	98.7	99.4	99.3	99.0	101.1	103.4	99.4	100.1
89	94.0	95.5	98.6	94.1	97.2	95.0	99.0	100.5	103.8	99.1	102.3
90	97.5	100.3	104.5	97.0	99.8	97.4	100.1	102.9	107.3	99.6	102.4
91	98.2	102.0	106.4	95.4	99.9	96.8	101.4	105.4	109.9	98.5	103.2
92	94.1	98.6	103.0	92.3	97.8	94.7	99.4	104.1	108.7	97.4	103.2
93	98.5	103.3	108.2	97.2	101.4	100.5	98.1	102.9	107.7	96.8	100.9
94	97.3	102.0	106.6	96.3	101.1	98.7	98.6	103.4	108.0	97.6	102.5
95	95.6	100.2	104.7	94.5	98.9	97.2	98.3	103.1	107.7	97.2	101.7
96	96.8	101.5	106.1	95.5	99.7	98.6	98.2	102.9	107.6	96.8	101.8
97	100.2	105.0	110.0	98.8	102.8	102.2	98.0	102.8	107.6	96.7	100.6
98	101.6	106.7	112.1	100.4	104.2	103.9	97.8	102.7	107.9	96.7	100.3

SWITZERLAND AS COMPARED WITH (OTHER) ERM COUNTRIES

BASE : 87

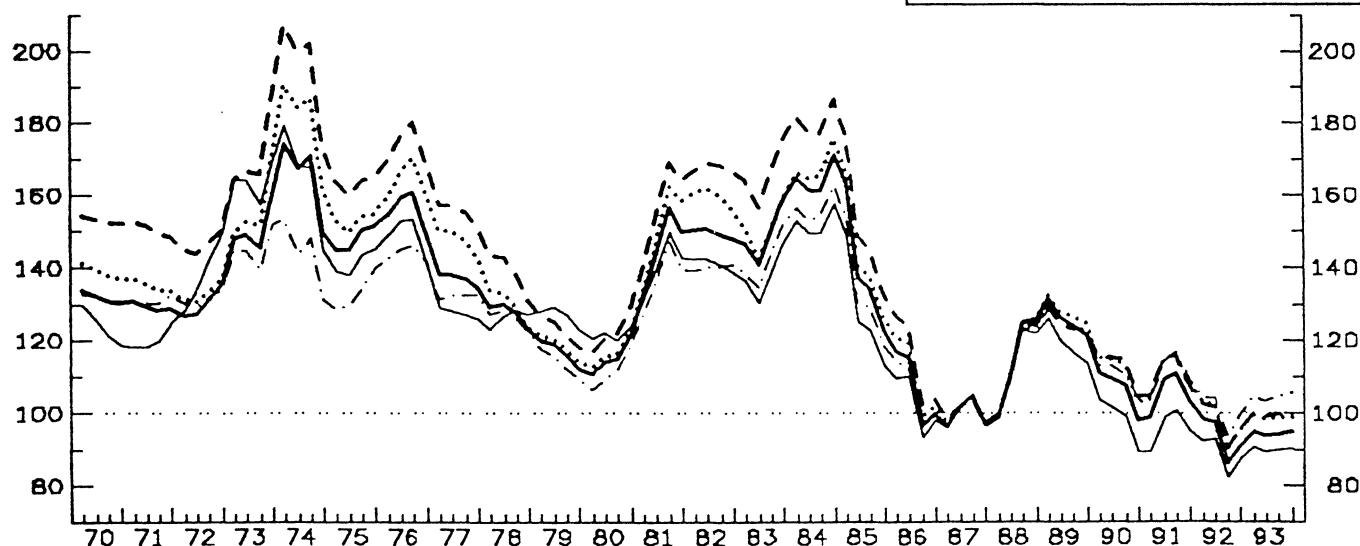
75	82.2	73.8	69.8	91.9	84.4	51.1	160.9	144.6	136.7	180.0	165.2
76	88.1	80.1	77.3	95.4	86.9	58.6	150.4	136.7	132.0	162.9	148.3
77	82.9	75.8	73.1	90.1	84.3	60.3	137.6	125.7	121.3	149.5	139.8
78	96.2	89.6	86.8	102.4	93.7	73.3	131.3	122.3	118.5	139.8	127.9
79	89.8	84.6	82.5	95.5	87.7	72.9	123.1	116.0	113.1	131.0	120.3
80	81.6	76.2	74.0	87.2	81.7	71.5	114.1	106.5	103.5	121.9	114.2
81	85.2	79.7	78.1	89.2	82.8	76.3	111.6	104.3	102.3	116.9	108.4
82	92.6	88.7	86.9	94.4	87.2	84.4	109.8	105.2	103.0	111.8	103.4
83	96.0	93.7	93.9	97.3	90.2	90.7	105.8	103.3	103.5	107.3	99.4
84	94.9	95.6	94.5	95.9	90.2	92.0	103.1	101.8	102.8	104.5	98.1
85	93.0	92.0	92.9	93.8	87.9	91.8	101.3	100.1	101.2	102.1	95.7
86	97.8	97.3	98.5	98.9	97.0	97.2	100.7	100.1	101.4	101.8	99.8
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	98.3	100.4	102.8	98.7	99.4	99.2	99.1	101.2	103.6	99.5	100.1
89	94.1	95.6	98.8	94.1	97.1	94.9	99.1	100.7	104.1	99.2	102.4
90	97.6	100.3	104.7	97.0	99.7	97.2	100.4	103.2	107.7	99.8	102.6
91	98.3	102.1	106.6	95.4	99.9	96.5	101.8	105.8	110.4	98.8	103.5
92	94.2	98.6	103.1	92.3	97.8	94.4	99.8	104.5	109.2	97.8	103.6
93	98.6	103.4	108.3	97.2	101.4	100.0	98.6	103.4	108.3	97.2	101.4
94	97.4	102.1	106.7	96.3	101.2	98.3	99.1	103.8	108.5	98.0	102.9
95	95.7	100.3	104.8	94.6	98.9	96.8	98.8	103.6	108.3	97.7	102.2
96	96.9	101.6	106.2	95.5	99.7	98.2	98.7	103.4	108.2	97.2	101.5
97	100.3	105.1	110.2	98.9	102.9	101.8	98.5	103.3	108.3	97.1	101.1
98	101.7	106.8	112.3	100.4	104.3	103.4	98.4	103.3	108.6	97.1	100.8

AUSTRALIA
 INDICATORS OF COMPETITIVENESS - BASE 1987 = 100
 VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)

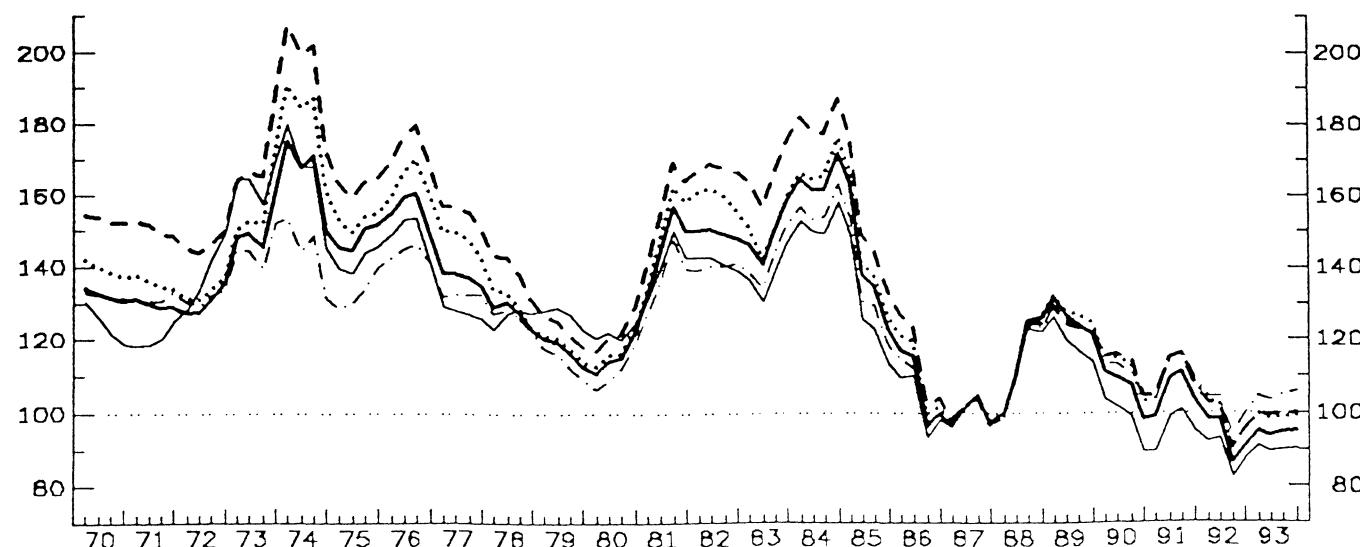


VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)

— GDP DEFULATOR
... ULC IN TOTAL ECONOMY
-· ULC IN MANUFACTURING INDUSTRY
-- PRODUCER PRICES
— DEFULATOR OF EXPORT PRICES



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



AUSTRALIA AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					NOMINAL EFFECTIVE EXCHANGE RATE	PRICE (COST) PERFORMANCE					
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)						(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)					
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)		GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	
75	170.5	179.6	173.7	146.8	133.7	240.5	70.8	74.7	72.2	61.1	55.6	
76	168.9	179.3	175.8	151.3	137.5	232.7	72.6	77.0	75.6	65.0	59.1	
77	146.8	158.0	155.5	140.0	121.0	202.0	72.7	78.2	77.0	69.3	59.9	
78	134.6	137.1	138.2	132.6	121.4	182.5	73.8	75.1	75.7	72.7	66.5	
79	135.5	137.3	135.9	128.5	129.4	176.6	76.7	77.8	76.9	72.8	73.3	
80	141.1	144.7	144.2	121.2	128.8	180.9	78.0	80.0	79.7	70.3	71.2	
81	155.5	163.2	162.0	138.9	132.2	194.1	80.1	84.1	83.5	71.6	68.1	
82	158.1	169.5	170.7	141.5	132.5	188.6	83.9	89.9	90.5	75.0	70.2	
83	147.5	149.1	156.5	135.5	125.4	170.7	86.4	87.4	91.7	79.4	73.4	
84	152.7	156.3	162.5	142.3	132.7	174.1	87.7	89.8	93.3	81.7	76.2	
85	127.9	132.3	135.5	120.9	113.1	141.0	90.7	93.8	96.1	85.7	80.2	
86	101.7	105.0	104.0	100.5	96.8	107.6	94.6	97.6	96.6	93.5	90.0	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	112.3	111.6	111.5	111.0	111.7	105.3	106.6	106.0	105.9	105.5	106.1	
89	122.4	124.2	122.4	121.7	117.5	112.3	109.0	110.6	109.0	108.3	104.6	
90	115.7	120.2	122.7	118.7	107.3	107.0	108.2	112.4	114.7	111.0	100.3	
91	111.2	115.7	117.6	115.0	102.0	104.8	106.1	110.4	112.2	109.8	97.3	
92	99.8	103.7	103.8	105.8	96.2	95.5	104.5	108.6	108.7	110.8	100.7	
93	90.9	94.8	96.6	99.4	91.1	88.2	103.2	107.6	109.5	112.7	103.4	
94	94.7	98.5	98.9	102.0	93.1	91.1	103.9	108.2	108.5	111.9	102.1	
95	94.9	98.9	99.9	102.8	94.2	91.7	103.5	107.8	108.9	112.0	102.7	
96	91.6	95.5	97.1	99.5	91.6	88.8	103.2	107.6	109.3	112.1	103.1	
97	88.3	92.1	94.0	97.0	88.8	85.7	103.0	107.4	109.8	115.2	103.6	
98	89.2	93.0	95.3	98.4	90.2	86.6	103.1	107.4	110.1	113.6	104.2	

AUSTRALIA AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)

BASE : 87

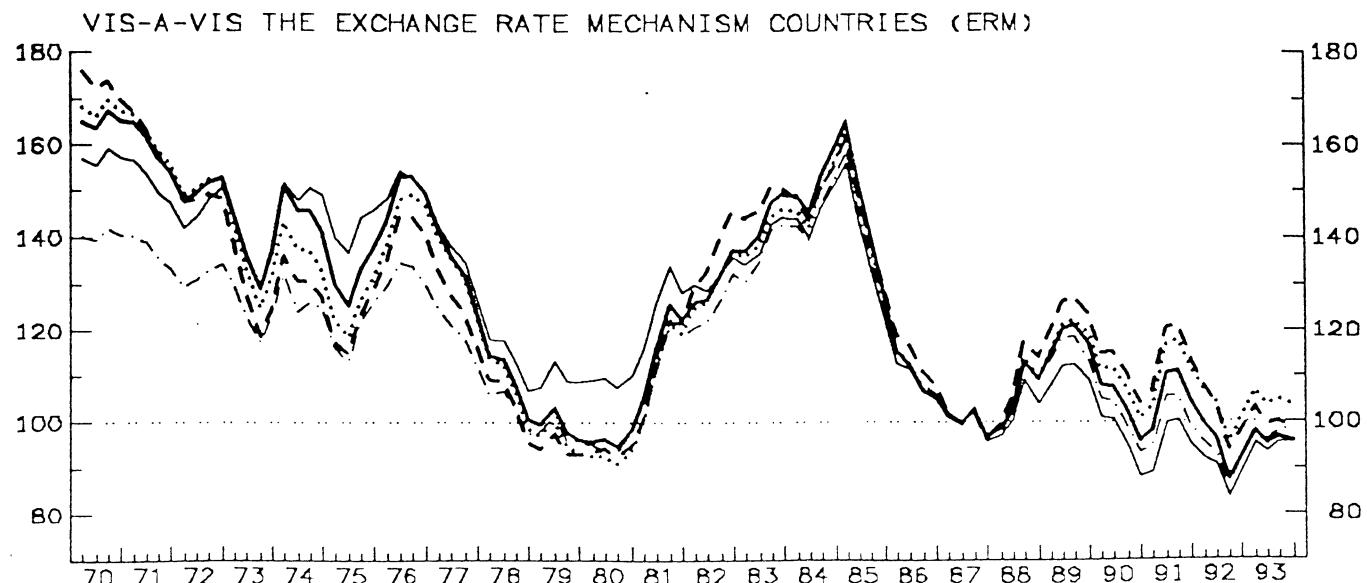
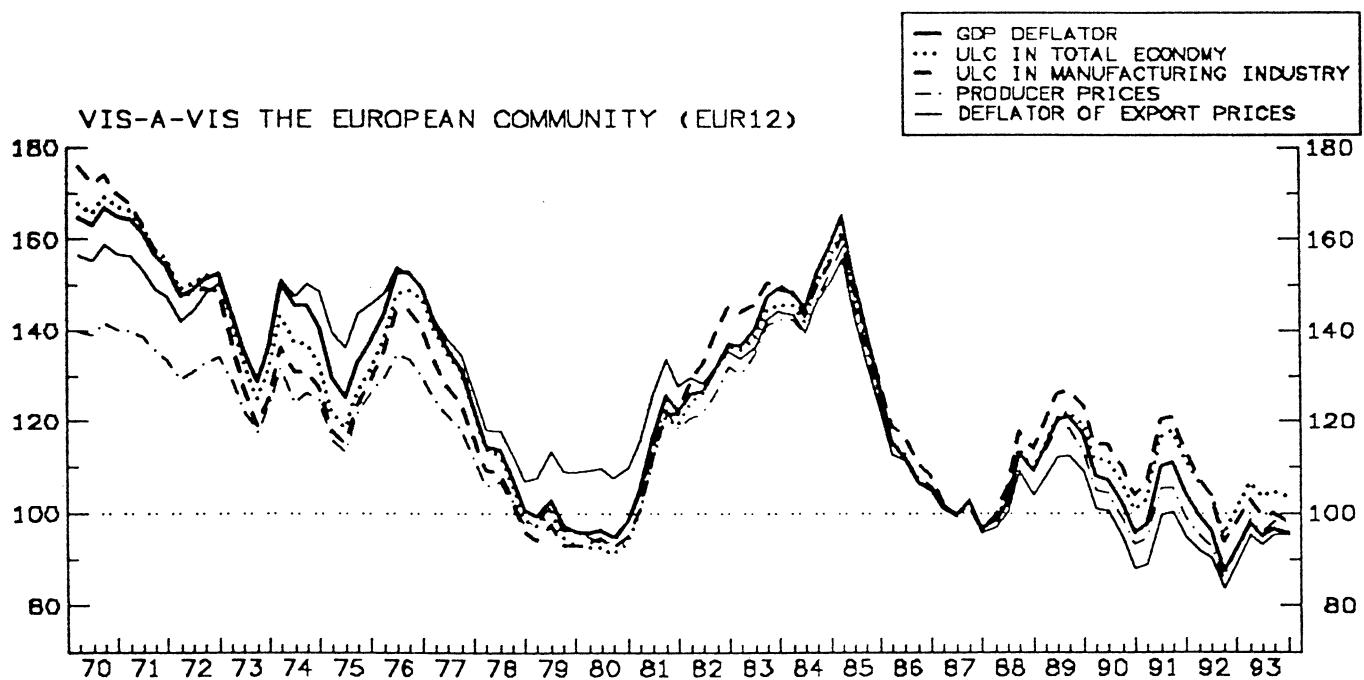
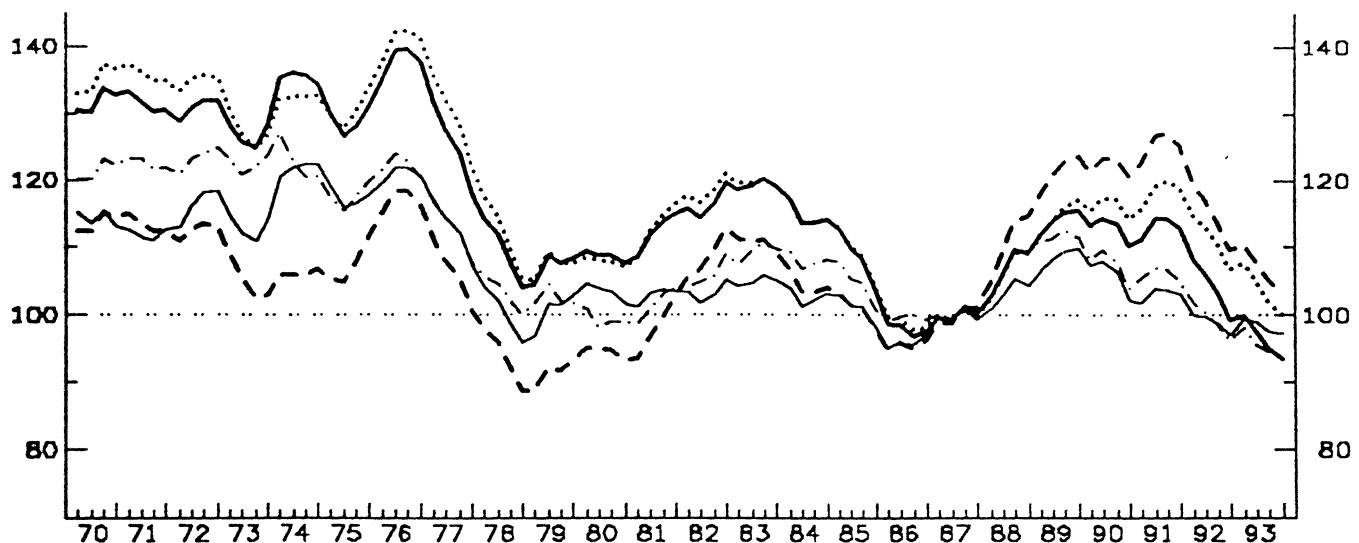
75	147.8	152.8	162.9	133.0	141.4	163.0	90.6	93.7	99.9	81.6	86.8
76	155.6	164.0	173.5	143.9	148.9	170.6	91.3	96.1	101.8	84.4	87.3
77	136.8	147.5	155.2	132.3	127.5	152.8	89.5	96.5	101.6	86.6	83.5
78	127.3	129.8	138.6	125.9	126.4	142.4	89.4	91.2	97.3	88.4	88.8
79	116.8	118.4	123.0	115.9	126.8	129.0	90.6	91.8	95.3	88.3	98.3
80	115.3	116.9	122.1	111.6	121.7	129.0	89.4	90.6	94.7	86.6	94.3
81	145.2	149.9	156.4	137.4	140.5	161.4	90.0	92.9	96.9	85.1	87.0
82	149.2	159.4	167.4	140.1	141.0	163.5	91.3	97.5	102.4	85.7	86.3
83	148.6	150.3	165.1	142.1	137.8	162.4	91.5	92.6	101.7	87.5	84.8
84	164.4	167.8	180.7	156.5	152.3	179.5	91.6	93.5	100.6	87.2	84.8
85	138.6	142.1	149.9	132.2	126.9	148.9	93.1	95.5	100.7	88.8	85.3
86	106.7	119.9	113.7	105.5	102.5	111.4	95.8	98.7	102.0	94.7	92.0
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	114.5	114.2	113.6	113.6	112.9	108.5	105.5	105.3	104.7	104.7	104.1
89	125.8	127.9	124.9	125.3	119.2	117.5	107.0	108.8	106.3	106.6	101.4
90	106.4	111.3	112.4	110.3	98.4	101.0	105.4	110.3	111.3	109.2	97.4
91	105.4	110.6	110.6	110.9	95.9	103.3	102.1	107.1	107.1	107.3	92.9
92	93.1	97.6	97.4	100.4	88.5	93.7	99.3	104.2	103.9	107.1	94.5
93	94.4	98.9	99.6	104.6	90.0	97.0	97.3	102.0	102.7	107.9	92.8
94	90.6	95.2	95.3	99.5	87.0	92.1	98.4	103.3	103.4	108.1	94.5
95	94.8	99.5	99.9	104.5	90.8	96.9	97.8	102.7	103.1	107.9	93.7
96	93.8	98.3	99.0	103.5	89.5	96.3	97.4	102.1	102.8	107.5	92.9
97	94.2	98.7	99.5	104.9	89.6	97.0	97.1	101.7	102.6	108.2	92.4
98	94.8	99.1	100.0	105.9	90.1	97.7	97.0	101.5	102.4	108.4	92.3

AUSTRALIA AS COMPARED WITH (OTHER) ERM COUNTRIES

BASE : 87

75	148.0	152.8	162.6	133.1	141.7	164.5	90.0	92.9	98.8	80.9	86.1
76	155.9	164.1	173.4	144.0	149.2	172.1	90.6	95.4	100.8	83.7	86.7
77	137.1	147.7	155.2	132.4	127.8	154.1	88.9	95.8	100.7	85.9	82.9
78	127.5	130.0	138.6	126.0	126.6	143.6	88.8	90.5	96.6	87.8	88.2
79	117.0	118.6	123.0	114.0	126.9	129.9	90.1	91.3	94.6	87.7	97.7
80	115.3	116.9	122.0	111.7	121.8	129.7	88.9	90.1	94.0	86.1	93.9
81	145.4	150.0	156.4	137.5	140.7	162.4	89.6	92.4	96.3	84.7	86.7
82	149.5	159.7	167.6	140.3	141.3	164.4	90.9	97.1	102.0	85.3	86.0
83	148.8	150.6	165.3	142.2	138.0	163.2	91.2	92.3	101.3	87.2	84.6
84	164.6	168.1	181.0	156.7	152.5	180.2	91.4	93.3	100.5	86.9	84.6
85	138.8	142.3	150.1	132.3	127.1	149.2	93.0	95.4	100.6	88.7	85.1
86	106.7	110.0	113.7	105.6	102.5	111.5	95.7	98.6	102.0	94.7	91.9
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	114.5	114.3	113.7	113.6	112.9	108.4	105.6	105.4	104.8	104.8	104.1
89	125.8	128.0	125.0	125.3	119.2	117.4	107.2	109.0	106.5	106.7	101.5
90	106.4	111.4	112.6	110.3	98.3	100.8	105.6	110.5	111.7	109.4	97.5
91	105.5	110.7	110.9	96.0	103.1	102.4	107.4	107.5	107.6	93.1	93.1
92	93.1	97.7	97.5	100.4	88.5	93.4	99.7	104.6	104.3	107.4	94.8
93	94.5	99.0	99.7	104.6	90.0	96.7	97.7	102.4	103.2	108.3	93.1
94	90.7	95.2	95.4	99.5	87.1	91.8	98.8	103.7	103.8	108.4	94.8
95	94.9	96.6	100.0	104.6	90.8	96.6	98.2	103.0	103.5	108.2	94.0
96	93.9	96.4	99.1	103.5	89.5	96.0	97.8	102.5	102.2	107.9	93.2
97	94.3	98.8	99.6	105.0	89.7	96.7	97.5	102.1	103.0	108.5	92.8
98	94.9	99.2	100.1	105.9	90.2	97.3	97.5	101.9	102.9	108.8	92.7

CANADA
 INDICATORS OF COMPETITIVENESS - BASE 1987 = 100
 VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



CANADA AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 8

PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					NOMINAL EFFECTIVE		PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)				
YEAR	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
75	128.8	130.3	107.4	117.7	117.2	134.9	95.5	96.6	79.6	87.2	86.9
76	137.9	140.9	117.0	122.2	121.0	142.7	96.6	98.7	82.0	85.6	84.7
77	125.1	129.6	106.3	112.8	112.6	150.9	95.6	99.0	81.2	86.2	86.0
78	109.3	111.7	93.7	103.1	100.2	116.2	94.1	96.1	80.6	88.7	86.2
79	107.1	107.3	91.5	102.6	100.7	111.9	95.8	95.9	81.8	91.7	90.0
80	108.5	107.9	94.6	99.3	103.4	112.0	96.9	96.3	84.5	88.7	92.4
81	112.2	113.0	98.2	101.7	102.8	114.1	98.5	99.0	86.1	89.2	90.1
82	116.5	118.4	108.7	105.9	103.2	115.8	100.5	102.2	93.8	91.5	89.1
83	119.3	119.6	110.6	109.4	105.0	118.0	101.1	101.4	93.8	92.7	89.0
84	114.5	114.6	104.4	108.0	102.6	114.7	99.8	99.9	91.0	94.1	89.4
85	108.4	109.0	101.0	104.7	100.9	109.7	98.8	99.3	92.1	95.4	92.0
86	97.9	96.8	95.6	99.7	95.9	99.6	98.3	99.2	96.0	100.1	96.3
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	106.9	106.4	110.5	106.9	103.4	105.7	101.1	100.7	104.6	101.1	97.9
89	114.0	114.7	121.2	111.6	108.4	112.1	101.7	102.3	108.2	99.6	96.7
90	112.7	116.0	122.0	107.4	106.0	111.7	100.9	103.8	109.2	96.1	94.8
91	113.0	118.4	125.3	106.1	103.2	113.4	99.7	104.5	110.5	93.6	91.0
92	104.1	111.2	114.9	99.3	99.0	106.2	98.0	104.7	108.1	95.4	93.1
93	96.4	103.6	106.7	95.6	98.5	100.1	96.3	103.5	106.6	95.4	98.3
924	99.2	106.7	109.5	96.3	97.1	102.0	97.2	104.6	107.3	94.4	95.2
931	99.8	107.6	110.5	98.2	99.7	103.1	96.8	104.3	107.2	95.2	96.7
932	97.4	105.0	108.0	95.5	99.0	101.0	96.4	103.9	106.9	94.6	98.0
933	95.0	102.0	105.2	94.5	97.8	98.8	96.1	103.3	106.5	95.6	99.0
934	93.6	100.0	105.3	94.0	97.4	97.6	95.9	102.4	105.8	96.3	99.7

CANADA AS COMPARED WITH OTHER 1 COMMUNITY COUNTRIES (EC12)

BASE : 87

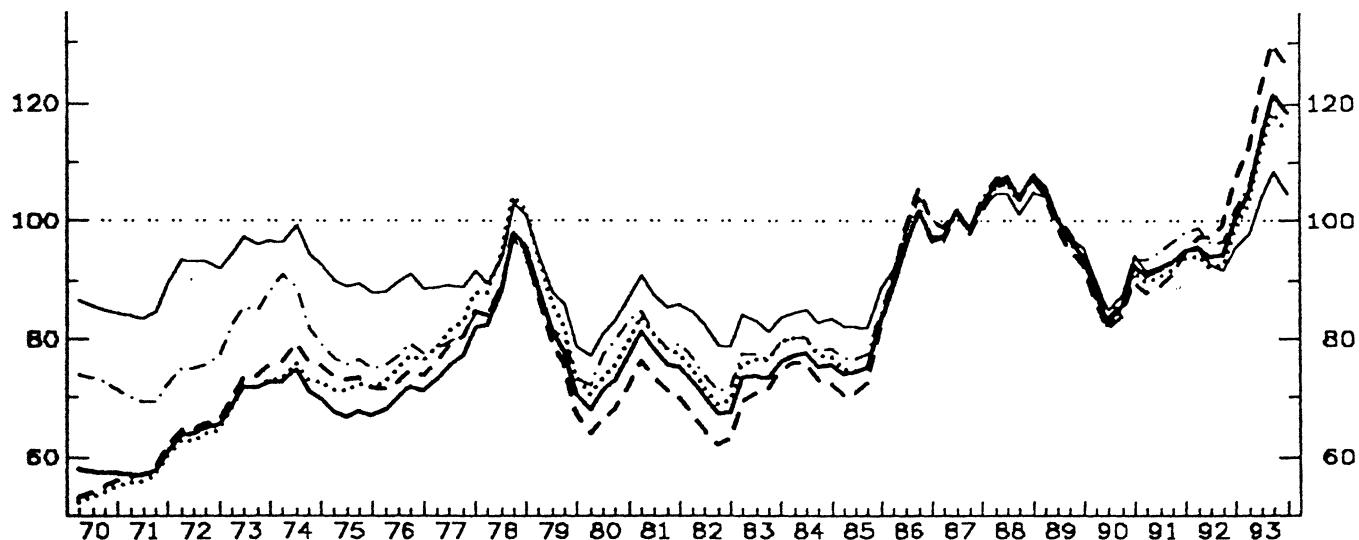
:	75	131.1	124.6	121.2	119.3	141.2	::	113.2	:	115.8	110.0	107.0	105.3	124.7
:	76	149.4	145.4	141.3	132.0	150.8	::	131.3	:	113.8	110.8	107.6	100.5	114.9
:	77	132.6	131.9	125.1	118.9	135.2	::	120.7	:	109.9	109.3	103.6	98.5	112.0
:	78	108.9	107.6	104.2	103.2	113.9	::	101.7	:	107.1	105.8	102.4	101.4	111.9
:	79	98.9	96.3	94.5	98.0	109.8	::	91.8	:	107.7	104.9	102.9	106.7	119.6
:	80	96.2	92.5	92.8	95.2	109.0	::	90.1	:	106.7	102.6	104.1	105.6	120.9
:	81	117.1	112.8	113.8	114.6	125.6	::	108.7	:	107.8	103.8	104.7	105.5	115.6
:	82	130.2	129.7	136.6	125.3	131.4	::	120.9	:	107.6	107.2	113.0	103.6	108.6
:	83	145.2	140.8	147.5	137.2	139.1	::	135.4	:	105.7	104.0	108.9	101.3	102.7
:	84	151.2	148.2	149.1	145.3	145.1	::	146.3	:	103.3	101.3	101.9	99.3	99.2
:	85	145.7	144.0	144.4	140.8	138.3	::	144.5	:	100.8	99.6	100.0	97.5	95.7
:	86	109.9	110.3	113.8	110.5	109.3	::	111.2	:	98.8	99.2	102.3	99.4	98.3
:	87	100.0	100.0	100.0	100.0	100.0	::	100.0	:	100.0	100.0	100.0	100.0	100.0
:	88	105.5	106.2	108.9	106.0	102.4	::	104.5	:	101.0	101.6	104.2	101.4	98.0
:	89	118.1	119.3	124.0	116.0	110.4	::	116.4	:	101.4	102.5	106.5	99.6	94.8
:	90	103.2	107.6	110.8	100.2	96.0	::	103.0	:	100.2	104.4	107.5	97.3	93.2
:	91	105.6	112.1	115.1	101.1	95.8	::	107.6	:	98.1	104.2	107.0	93.9	89.0
:	92	93.6	101.7	100.6	91.4	88.7	::	98.2	:	95.3	103.5	102.4	93.1	90.3
:	93	96.2	104.7	100.1	97.7	94.8	::	103.2	:	95.3	101.4	97.1	94.7	91.9
:	924	91.9	100.4	97.7	91.9	88.9	::	97.5	:	94.3	103.0	100.2	94.2	91.2
:	931	97.8	106.7	103.0	98.8	95.4	::	104.2	:	93.8	102.4	98.8	94.8	91.5
:	932	95.0	103.5	99.3	95.9	93.3	::	101.7	:	93.4	101.8	97.6	94.2	91.7
:	933	96.5	104.8	100.0	98.1	95.4	::	103.7	:	93.1	101.1	96.4	94.6	92.0
:	934	95.6	103.6	98.4	98.2	95.2	::	103.1	:	92.8	100.5	95.5	95.2	92.4

CANADA AS COMPARED WITH (OTHER) ERM COUNTRIES

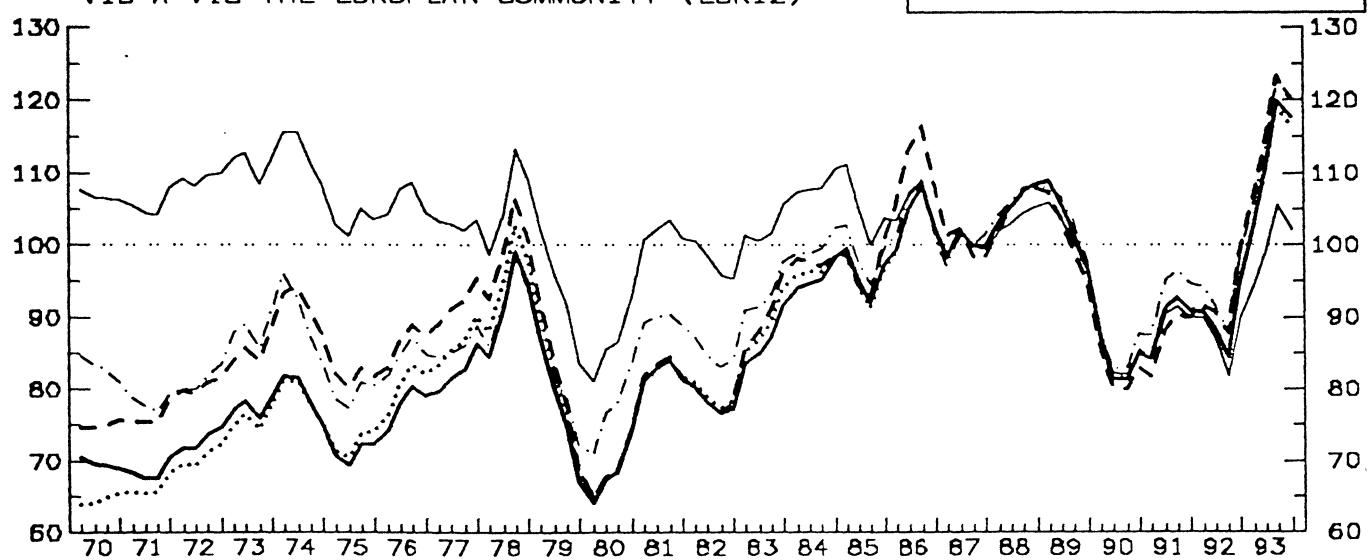
BASE : 87

CANADA AND CONTINENTAL NORTH AMERICAN EX-PORT COUNTRIES												
:	75 :	131.3	124.6	120.9	119.3	141.4	:	114.2	:	115.0	109.1	105.9
:	76 :	149.7	145.5	141.1	132.1	151.0	:	132.4	:	113.0	109.9	106.5
:	77 :	132.9	132.0	125.0	119.0	135.4	:	121.7	:	109.2	108.5	102.7
:	78 :	109.1	107.7	104.1	103.2	114.0	:	102.5	:	106.4	105.0	101.5
:	79 :	99.0	96.4	94.4	98.0	109.8	:	92.5	:	107.1	104.3	102.1
:	:						:	:	:			
:	80 :	96.2	92.4	93.7	95.2	109.1	:	90.7	:	106.1	101.9	103.4
:	81 :	117.2	112.8	113.7	114.7	125.8	:	109.3	:	107.2	103.3	104.1
:	82 :	130.4	129.9	136.8	125.4	131.6	:	121.6	:	107.2	106.8	112.5
:	83 :	143.4	141.0	147.6	137.3	139.3	:	136.0	:	105.4	103.7	108.5
:	84 :	151.4	148.4	149.3	145.4	145.3	:	146.8	:	103.1	101.1	101.7
:	:						:	:	:			
:	85 :	145.8	144.1	144.6	140.9	138.4	:	144.8	:	100.7	99.6	99.9
:	86 :	109.9	110.4	113.8	110.6	109.3	:	111.3	:	98.7	99.2	102.3
:	87 :	100.0	100.0	100.0	100.0	100.0	:	100.0	:	100.0	100.0	100.0
:	88 :	105.6	106.2	109.0	106.0	102.4	:	104.5	:	101.0	101.7	104.3
:	89 :	118.1	119.4	124.1	116.0	110.4	:	116.4	:	101.5	102.6	106.7
:	:						:	:	:			
:	90 :	103.2	107.6	110.9	100.2	96.0	:	102.9	:	100.3	104.6	107.8
:	91 :	105.6	112.1	115.2	101.1	95.8	:	107.4	:	98.4	104.5	107.3
:	92 :	93.7	101.7	100.6	91.4	88.7	:	98.0	:	95.6	103.9	102.7
:	93 :	96.3	104.7	100.2	97.7	94.9	:	102.9	:	93.6	101.8	97.4
:	:						:	:	:			
:	924 :	92.0	100.5	97.7	91.9	88.9	:	97.2	:	94.6	103.3	100.5
:	931 :	97.8	106.8	103.1	98.8	95.4	:	103.9	:	94.1	102.8	99.2
:	932 :	95.1	103.6	99.3	95.9	93.4	:	101.4	:	93.7	102.1	97.9
:	933 :	96.5	104.9	100.1	98.1	95.5	:	102.4	:	93.4	101.5	96.8
:	934 :	95.7	103.6	98.5	98.2	95.3	:	102.7	:	93.2	100.9	95.9
:	:						:	:	:			

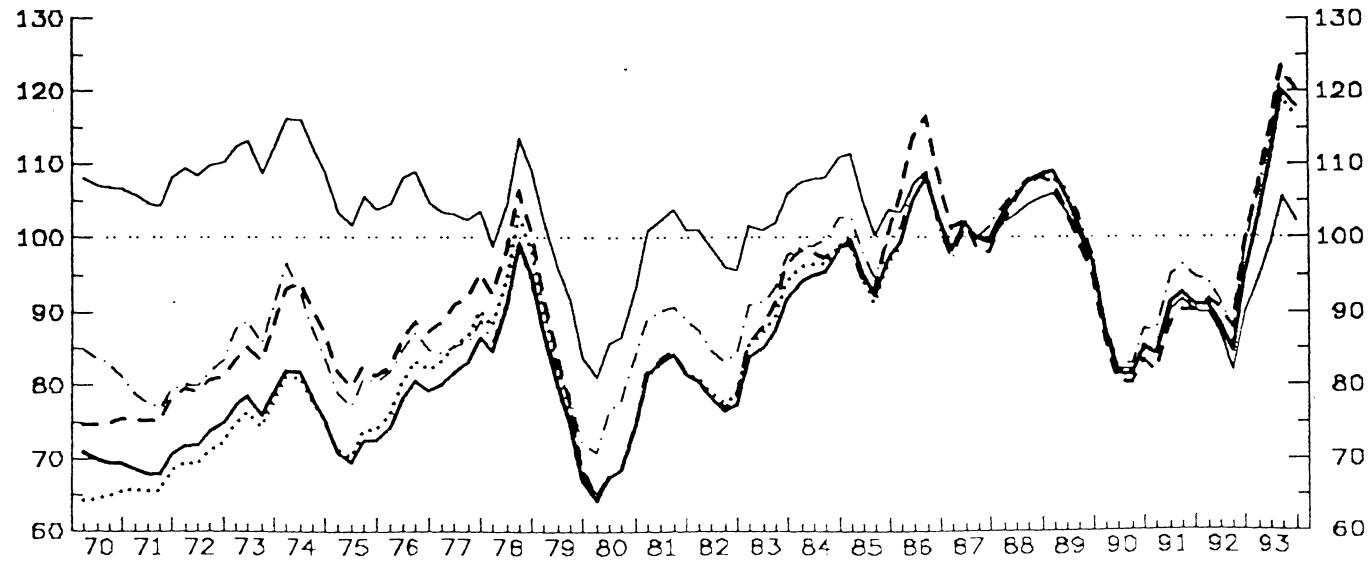
JAPAN
 INDICATORS OF COMPETITIVENESS - BASE 1987 = 100
 VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



JAPAN AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE : 8

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					PRICE (COST) PERFORMANCE : (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)									
	GDP-DEFLATOR		UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)		EXCHANGE RATE		GDP-DEFLATOR		UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
75	67.3	71.8	72.9	76.1	89.1	44.1	152.4	162.6	165.3	172.4	201.8				
76	70.3	75.3	73.0	77.4	89.5	46.4	151.5	162.5	157.5	166.9	192.5				
77	76.7	82.6	79.9	80.8	89.6	51.4	149.3	160.7	155.5	157.2	174.3				
78	90.8	96.9	91.4	91.0	96.7	62.6	145.0	154.7	145.9	145.3	154.4				
79	79.4	83.7	77.2	80.7	86.6	58.0	156.8	144.3	133.1	139.1	149.5				
80	72.3	74.6	67.5	78.1	82.0	55.7	129.9	134.0	121.2	140.3	147.3				
81	77.5	80.2	72.7	80.9	87.4	63.2	122.6	126.8	115.0	127.9	138.2				
82	69.5	71.3	64.2	73.4	81.2	60.1	115.7	118.7	106.8	122.5	135.2				
83	74.0	77.0	71.5	77.8	83.1	66.6	111.2	115.6	107.4	116.8	124.7				
84	76.3	78.7	74.3	79.2	83.9	70.5	108.3	111.7	105.4	112.4	119.1				
85	76.5	76.9	73.8	78.9	83.7	72.6	105.4	105.9	101.7	108.7	115.3				
86	95.7	95.9	98.4	97.3	96.6	92.4	103.5	103.8	106.5	105.4	104.6				
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0				
88	106.5	105.8	105.8	106.9	104.0	110.4	96.5	95.8	96.8	94.2					
89	99.3	99.1	97.8	100.0	99.3	105.6	94.0	93.9	92.6	94.7	94.0				
90	87.2	86.5	85.5	88.2	89.2	94.8	92.0	91.2	90.1	93.0	94.0				
91	92.6	91.4	90.4	95.7	92.9	103.0	89.9	88.7	87.8	92.9	90.2				
92	96.0	94.5	100.1	98.4	93.8	108.2	88.7	87.2	92.5	91.0	86.7				
93	114.6	112.1	122.8	115.4	105.8	150.7	87.7	85.8	93.9	88.5	79.4				
94	100.2	98.4	106.9	102.1	95.6	113.4	88.4	86.8	94.2	90.1	84.3				
95	105.0	103.1	112.6	106.5	97.9	119.2	88.1	86.5	94.5	89.3	82.1				
96	114.2	112.0	122.7	114.8	104.2	130.1	87.8	86.1	94.3	88.2	80.1				
97	121.5	118.6	130.0	122.0	108.6	138.6	87.5	85.6	93.8	88.0	78.4				
98	118.5	115.4	126.5	119.0	104.8	135.8	87.2	85.0	93.2	87.6	77.2				

JAPAN AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)

BASE : 87

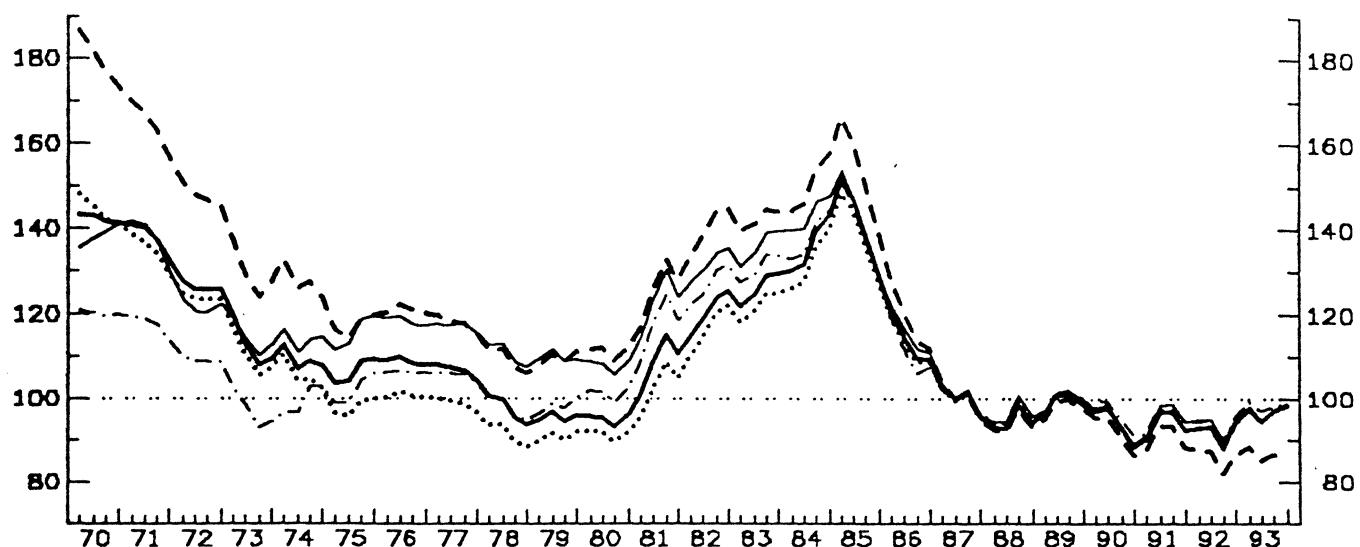
YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					PRICE (COST) PERFORMANCE : (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)									
	GDP-DEFLATOR		UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)		EXCHANGE RATE		GDP-DEFLATOR		UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
75	71.1	72.4	81.7	79.4	103.2	42.3	168.3	171.2	193.3	187.9	244.2				
76	77.8	80.5	86.5	84.7	106.2	47.4	164.3	170.0	182.6	178.8	224.1				
77	82.5	86.3	91.8	86.1	102.9	51.8	159.1	166.5	177.1	166.1	198.6				
78	92.1	95.8	99.4	92.5	106.2	60.0	153.6	159.7	165.8	154.3	177.2				
79	76.9	79.2	80.3	79.8	93.2	53.3	144.3	148.8	150.8	149.8	175.0				
80	68.4	68.8	68.8	77.2	86.4	50.6	135.2	136.0	136.1	152.7	170.8				
81	82.4	82.4	82.8	89.7	101.7	64.4	127.9	128.0	128.7	139.3	158.0				
82	78.0	79.0	78.4	84.9	97.6	65.3	119.4	120.9	119.9	130.0	149.4				
83	86.8	88.8	90.1	93.3	102.3	76.6	113.4	116.0	117.6	121.8	135.6				
84	95.5	96.8	97.9	99.9	108.3	86.9	109.9	111.4	112.7	114.9	124.6				
85	96.0	95.3	96.6	98.7	104.9	90.4	106.1	105.3	106.8	109.1	116.0				
86	103.6	103.5	110.7	104.6	105.4	100.2	103.4	103.3	110.4	104.4	105.2				
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0				
88	105.4	106.0	105.4	106.6	103.6	109.4	96.9	96.9	96.4	97.5	94.8				
89	103.0	103.3	101.1	103.8	101.5	108.9	94.6	94.8	92.8	95.3	93.2				
90	85.7	84.0	82.3	85.5	84.4	90.6	92.4	92.7	90.8	94.4	93.2				
91	89.7	89.8	87.5	93.4	89.0	99.8	89.8	89.9	87.6	93.6	89.1				
92	89.6	89.6	92.1	93.0	87.1	102.0	87.8	87.8	90.3	91.2	85.4				
93	112.5	111.8	115.9	115.3	100.3	130.2	86.4	85.9	89.0	88.6	77.0				
94	94.8	94.7	98.8	98.4	89.9	108.7	87.2	87.1	90.9	90.5	82.7				
95	102.6	102.3	106.7	106.0	94.6	118.1	86.9	86.6	90.3	89.8	80.1				
96	110.5	109.9	114.2	113.3	99.2	127.7	86.6	86.1	89.5	88.8	77.7				
97	120.0	119.0	123.2	122.6	105.5	139.0	86.3	85.6	88.6	88.2	75.9				
98	117.8	116.6	120.2	120.4	102.2	137.0	86.0	85.1	87.8	87.9	74.6				

JAPAN AS COMPARED WITH (OTHER) ERM COUNTRIES

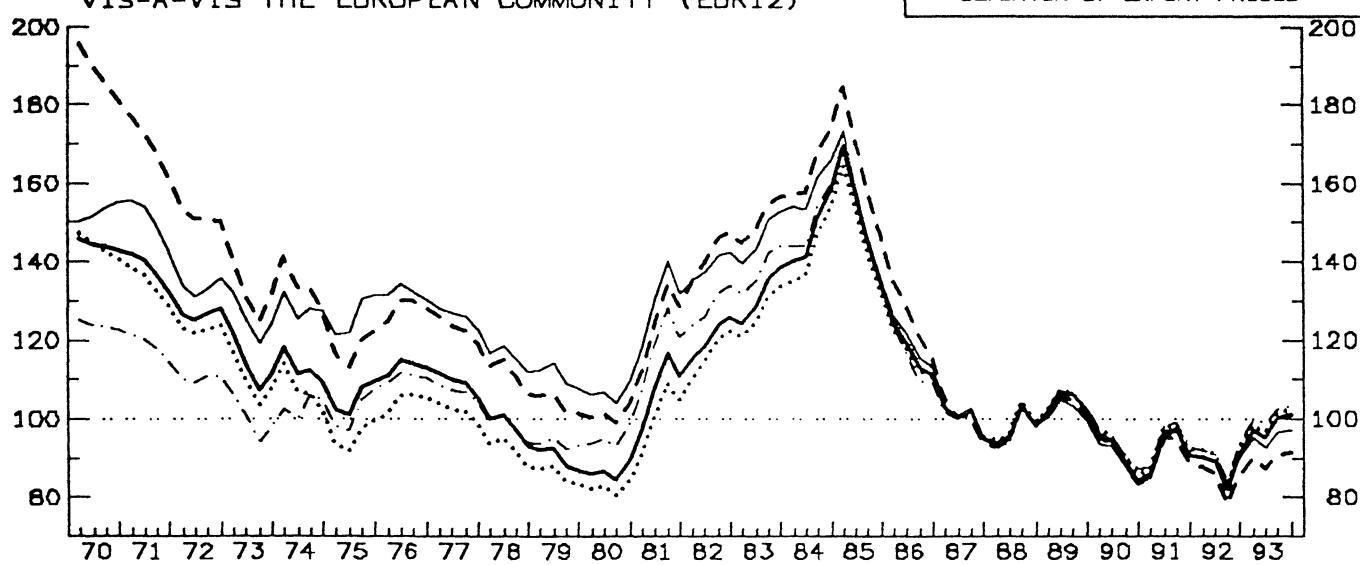
BASE : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					PRICE (COST) PERFORMANCE : (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)									
	GDP-DEFLATOR		UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)		EXCHANGE RATE		GDP-DEFLATOR		UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
75	71.3	72.3	81.3	79.5	103.5	42.8	166.5	168.9	190.0	185.7	241.7				
76	78.0	80.5	86.3	84.8	106.4	48.0	162.6	167.9	179.8	176.7	221.8				
77	82.7	86.4	91.7	86.2	103.2	52.5	157.6	164.7	174.8	164.2	196.6				
78	92.3	95.9	99.4	92.6	106.4	60.6	152.3	158.1	163.9	152.7	175.5				
79	77.0	79.3	80.2	79.8	93.3	53.8	143.2	147.5	149.2	148.4	173.4				
80	68.4	68.8	68.7	77.3	86.5	51.0	134.2	134.8	134.8	151.6	169.6				
81	82.5	82.5	82.8	89.8	101.9	64.9	127.1	127.2	127.6	138.4	157.1				
82	78.2	79.1	78.5	85.1	97.9	65.8	118.8	120.2	119.3	129.3	148.7				
83	86.9	88.9	90.2	93.4	102.5	77.0	112.9	115.5	117.2	121.3	133.1				
84	95.7	97.0	98.1	100.0	108.5	87.3	109.6	111.1	112.4	114.5					

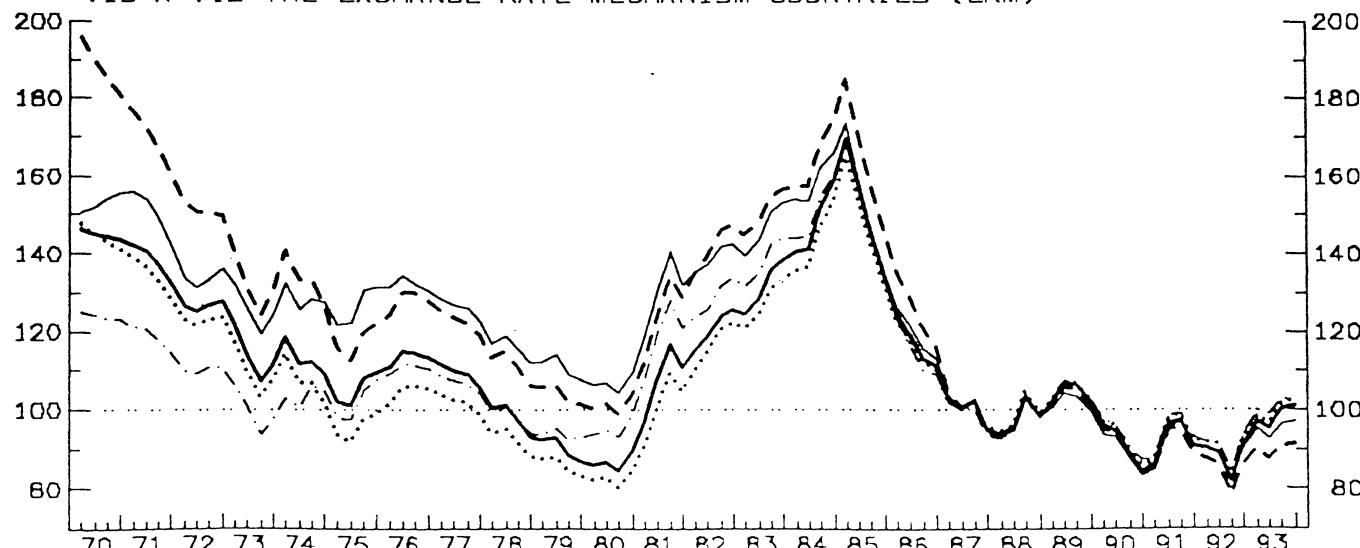
UNITED STATES
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



VIS-A-VIS THE EXCHANGE RATE MECHANISM COUNTRIES (ERM)



UNITED STATES AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)

BASE :

PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE						PRICE (COST) PERFORMANCE						
(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)						NOMINAL		(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)				
GDP-DEFLATOR		UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	EFFECTIVE EXCHANGE RATE		GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
YEAR												
: 75 :	106.3	97.9	117.2	102.1	115.6	::	101.9	104.4	96.1	115.0	100.2	115.5
: 76 :	108.8	100.7	120.9	106.4	118.4	::	107.2	101.5	93.9	112.8	99.2	110.4
: 77 :	106.6	98.6	117.7	105.3	117.1	::	106.5	100.2	92.7	110.5	98.9	110.0
: 78 :	97.3	91.3	109.2	97.9	110.6	::	96.6	100.7	94.5	112.0	101.3	114.4
: 79 :	95.3	90.9	109.5	98.3	109.7	::	93.9	101.5	96.8	116.6	104.7	116.8
:	:					::	:	:				
: 80 :	95.0	91.4	111.2	101.5	107.9	::	93.7	101.4	97.5	118.7	108.2	115.1
: 81 :	108.7	102.7	125.5	117.5	122.9	::	105.7	102.8	97.1	118.8	111.2	116.2
: 82 :	120.5	116.5	140.1	127.0	131.7	::	118.4	101.8	98.4	118.3	107.2	111.2
: 83 :	126.0	122.0	142.2	131.0	135.9	::	125.2	100.6	97.5	113.6	104.6	108.5
: 84 :	136.0	132.1	150.3	138.2	145.4	::	135.0	100.7	97.9	111.3	102.4	106.2
:	:					::	:	:				
: 85 :	141.3	138.9	153.6	140.8	141.7	::	140.5	100.6	98.9	109.3	100.2	100.8
: 86 :	113.5	112.5	118.6	111.0	115.4	::	113.7	99.8	98.9	104.3	97.6	101.5
: 87 :	100.0	100.0	100.0	100.0	100.0	::	100.0	100.0	100.0	100.0	100.0	100.8
: 88 :	94.5	95.7	93.7	94.8	96.2	::	95.9	100.6	101.9	99.8	101.0	102.5
: 89 :	99.7	99.8	97.9	100.1	99.2	::	98.5	101.2	101.3	99.4	101.7	100.7
:	:					::	:	:				
: 90 :	94.0	94.6	92.0	96.3	93.9	::	92.4	101.8	102.3	99.5	104.2	101.6
: 91 :	93.8	94.1	90.6	95.7	95.5	::	91.8	102.2	102.5	98.7	104.3	104.8
: 92 :	91.9	92.2	85.9	93.9	95.7	::	89.7	102.4	102.8	95.8	104.7	104.4
: 93 :	96.7	96.6	86.8	98.4	96.8	::	93.8	103.1	103.0	92.6	105.0	103.3
:	:					::	:	:				
: 924 :	93.9	94.0	86.2	96.1	95.1	::	91.5	102.6	102.7	94.3	105.0	104.0
: 951 :	97.3	97.2	88.3	99.3	98.0	::	94.7	102.8	102.6	93.3	104.9	103.5
: 952 :	94.5	94.2	84.9	97.0	94.7	::	91.7	103.0	102.7	92.5	105.7	105.3
: 953 :	96.6	96.5	86.3	98.1	96.6	::	95.6	103.2	103.1	92.2	104.7	105.1
: 954 :	98.2	98.5	87.6	99.5	98.1	::	95.0	103.4	103.7	92.2	104.7	105.2

UNITED STATES AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)

BASE : 8

UNITED STATES AS COMPARED WITH (OTHER) FIRM COUNTRIES

BASE : 1

:	75 :	105.0	95.3	117.3	101.9	126.3	::	86.1	:	122.0	110.7	136.3	118.3	146.7
:	76 :	115.3	104.6	128.0	110.6	132.2	::	96.6	:	117.3	108.3	152.5	114.5	136.8
:	77 :	109.1	101.8	122.6	106.8	126.1	::	95.8	:	113.9	106.2	128.0	111.5	131.6
:	78 :	97.8	92.3	111.4	97.8	115.8	::	86.7	:	112.8	106.4	128.4	112.7	133.5
:	79 :	90.0	85.9	103.8	93.7	110.9	::	80.4	:	112.0	106.9	129.1	116.6	138.0
:	80 :	86.6	82.5	101.1	95.1	106.8	::	78.9	:	109.8	104.6	128.2	120.6	135.3
:	81 :	107.9	101.	124.5	118.8	130.1	::	98.0	:	110.1	103.1	127.0	121.2	132.7
:	82 :	120.6	116.8	141.9	128.8	139.2	::	112.4	:	107.3	103.9	126.2	114.6	123.8
:	83 :	131.6	127.4	151.0	134.3	146.7	::	126.1	:	104.4	101.0	119.7	109.6	116.3
:	84 :	147.8	143.2	164.1	150.7	158.9	::	143.1	:	103.3	100.1	114.7	105.3	111.1
:	85 :	151.5	148.2	164.9	151.0	153.1	::	148.7	:	101.8	99.6	110.9	101.5	103.0
:	86 :	116.7	115.8	125.1	114.6	118.9	::	116.5	:	100.2	99.4	107.3	98.4	102.1
:	87 :	100.0	100.0	100.0	100.0	100.0	::	100.0	:	100.0	100.0	100.0	100.0	100.0
:	88 :	97.2	98.7	97.1	97.8	97.9	::	97.0	:	100.3	101.7	100.2	100.8	101.0
:	89 :	104.3	104.8	103.3	104.6	102.0	::	103.9	:	100.5	100.9	99.4	100.7	98.2
:	90 :	90.8	92.3	90.2	92.9	89.4	::	90.5	:	100.4	102.0	99.7	102.7	98.8
:	91 :	92.4	94.1	90.8	94.4	91.9	::	92.7	:	99.7	101.5	97.9	101.9	99.1
:	92 :	88.0	89.9	84.5	90.3	88.0	::	89.1	:	98.7	100.9	94.8	101.3	98.8
:	93 :	98.3	99.4	90.0	101.1	95.3	::	99.8	:	98.5	100.1	90.2	101.4	95.5
:	924 :	90.9	92.7	85.8	94.0	90.2	::	92.3	:	98.5	100.5	93.0	101.8	97.7
:	931 :	97.0	98.6	90.2	100.1	95.2	::	98.5	:	98.5	100.1	91.5	101.6	96.6
:	932 :	95.4	96.8	87.5	98.8	92.7	::	96.9	:	98.5	99.9	90.4	102.0	95.7
:	933 :	99.9	101.4	90.9	102.5	96.4	::	101.4	:	98.5	100.0	89.6	101.0	95.1
:	934 :	101.0	102.8	91.5	103.6	97.2	::	102.4	:	98.6	100.3	89.3	101.1	94.8
:	935 :	98.5	99.7	90.5	101.8	95.5	::	99.8	:	98.5	100.5	93.0	101.8	97.7

DEFLATORS OF GDP AT MP
DEFLATORS OF GDP AT MARKET PRICES EXPRESSED IN OWN CURRENCY

21/01/94 DGII-D-4

IN OWN CURRENCY

	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	SF	N	S	CH	AUS	CDN	J	USA	EC12	ERM	
75	54.4	41.4	66.6	14.3	21.5	36.3	27.7	20.2	63.1	10.7	33.1	57.3	37.8	42.0	36.5	67.3	36.9	46.8	68.4	49.2	41.1	41.4	
76	58.5	45.2	69.0	16.6	25.0	40.3	33.5	23.9	68.8	12.4	38.1	60.6	42.5	45.2	40.8	69.3	41.0	50.9	73.0	52.3	45.2	45.5	
77	62.9	49.4	71.6	18.7	30.8	44.0	38.0	28.4	73.3	15.7	43.4	63.7	46.9	48.9	45.1	69.3	44.2	56.1	78.4	55.9	49.5	49.9	
78	65.3	54.3	74.5	21.1	37.1	42.0	42.0	32.4	77.3	19.3	48.8	67.0	50.7	52.0	49.4	71.8	57.3	82.3	60.3	60.3	54.5	56.1	
79	68.7	58.4	77.4	25.1	43.5	53.4	47.7	37.4	80.4	23.0	55.4	70.1	55.0	55.5	53.4	73.2	53.1	63.1	84.6	65.5	58.6	59.0	
80	71.2	63.3	81.3	29.5	49.7	59.5	54.7	44.8	84.9	27.8	66.2	73.7	67.3	67.3	65.3	80.4	64.6	77.4	91.5	78.9	65.2	65.6	
81	74.6	69.6	84.7	35.3	55.7	66.3	64.3	53.4	85.6	32.7	78.5	73.5	72.5	72.5	75.6	80.4	64.6	77.4	91.5	78.9	71.5	71.9	
82	79.9	77.0	88.5	44.2	63.3	74.0	74.0	62.6	91.0	39.5	79.3	83.4	73.1	73.1	79.9	70.7	86.1	84.1	93.3	83.8	77.9	78.2	
83	84.3	82.9	91.3	52.6	70.6	81.2	82.0	72.0	96.8	49.2	83.4	86.6	79.3	84.7	77.8	88.7	76.4	88.1	94.6	87.2	83.3	83.6	
84	88.7	87.6	93.2	63.3	78.4	87.3	87.2	80.3	98.6	80.3	87.1	90.8	86.4	90.2	83.7	91.1	80.6	90.9	96.8	91.0	88.1	88.3	
85	94.1	91.3	95.1	74.5	85.1	92.3	91.7	87.7	94.3	74.6	92.3	93.6	90.8	94.7	89.3	93.9	92.2	93.5	98.3	94.4	92.6	92.7	
86	97.7	95.5	98.2	87.5	94.5	97.1	97.1	94.5	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	96.8		
87	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	100.0	100.0	100.0	100.0	100.0	100.0	100.0		
88	101.8	103.4	101.5	115.6	105.7	102.8	103.1	106.6	101.2	111.6	106.1	101.6	106.9	106.4	106.5	102.4	114.9	106.7	109.7	102.2	103.5	103.5	
89	106.4	107.8	104.0	130.2	113.1	105.9	107.8	113.2	102.4	126.1	113.6	104.4	110.6	114.2	110.6	115.6	109.7	102.2	108.5	107.9	107.7	107.7	
90	109.7	110.5	110.5	110.5	110.5	110.5	110.5	110.5	110.5	110.5	110.5	110.5	110.5	110.5	110.5	110.5	110.5	110.5	110.5	110.5	110.5	112.5	
91	112.5	113.3	111.5	111.5	111.5	111.5	111.5	111.5	111.5	111.5	111.5	111.5	111.5	111.5	111.5	111.5	111.5	111.5	111.5	111.5	111.5	112.5	
92	116.5	115.5	116.4	116.4	116.4	116.4	116.4	116.4	116.4	116.4	116.4	116.4	116.4	116.4	116.4	116.4	116.4	116.4	116.4	116.4	116.4	117.7	
93	119.8	116.8	120.4	120.4	124.1	143.8	118.2	111.2	142.4	112.3	200.1	138.4	120.9	120.9	120.9	119.6	141.1	124.3	123.5	118.8	109.9	124.7	126.2
924	117.8	116.0	118.1	226.0	140.9	116.2	108.9	139.0	111.2	193.4	136.0	117.9	117.9	124.6	117.1	138.8	122.6	122.5	117.9	108.9	122.4	123.9	
931	118.6	116.2	119.1	233.6	142.1	117.1	109.7	140.4	110.7	196.3	136.9	119.1	119.1	124.6	118.2	139.9	123.3	122.8	118.2	109.3	123.3	124.9	
932	119.3	116.5	120.5	241.0	143.2	117.9	110.7	110.7	110.7	112.5	198.3	137.8	120.3	124.8	119.3	141.0	124.0	124.0	123.1	118.6	109.8	126.2	
933	120.1	116.9	120.9	248.0	144.4	118.6	118.6	118.6	118.6	112.5	198.8	138.4	121.5	125.5	120.2	141.6	124.7	123.7	119.0	110.0	112.5	127.2	
934	121.0	117.5	121.6	254.7	145.7	119.1	112.8	112.8	112.8	144.5	113.1	204.1	139.9	122.6	126.1	120.8	141.9	125.3	124.4	119.5	110.5	128.1	127.5

DEFLATORS OF GDP AT MP
DEFLATORS OF GDP AT MARKET PRICES EXPRESSED IN A FOREIGN CURRENCY

21/01/94 DGII-D-4

IN USD

	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	SF	N	S	CH	AUS	CDN	J	USA	EC12	ERM
75	55.3	49.3	48.7	60.3	46.1	50.9	41.3	40.2	50.6	59.1	44.8	41.6	45.2	54.2	55.7	59.4	41.2	71.7	68.4	33.3	46.8	46.7
76	56.6	51.1	49.2	61.4	46.1	50.7	40.5	37.3	52.6	58.1	41.9	42.7	48.3	55.7	59.4	41.2	71.7	68.4	35.9	52.3	46.3	46.2
77	65.5	56.3	55.5	60.2	50.2	53.5	44.5	41.7	60.5	58.1	46.2	46.7	48.7	51.1	63.0	69.9	43.0	69.9	67.4	42.5	55.9	51.2
78	77.9	67.4	66.8	77.8	64.6	71.8	59.8	54.1	69.5	72.4	61.1	61.7	66.7	65.1	66.9	69.4	60.0	78.3	66.7	42.8	56.2	51.7
79	87.4	75.9	75.9	91.6	75.4	75.4	65.7	58.2	65.7	81.1	66.3	71.7	66.2	62.2	73.8	78.9	65.6	84.8	71.5	55.8	65.5	72.5
80	91.0	76.8	80.4	92.8	85.5	84.6	75.7	67.9	86.5	78.4	94.0	72.1	71.2	86.7	89.3	66.9	95.2	79.2	56.5	71.7	81.9	81.8
81	75.1	66.9	67.4	86.5	74.5	73.5	69.7	61.0	72.8	75.0	91.0	62.4	68.7	85.2	82.0	61.1	105.9	85.6	60.2	78.9	72.1	72.0
82	65.4	63.2	65.5	89.8	81.2	71.2	67.9	60.7	72.0	84.7	81.0	61.8	66.8	83.6	87.1	63.3	103.9	90.4	54.2	83.8	83.8	68.5
83	61.7	62.0	64.3	81.2	60.8	64.2	68.6	61.5	68.7	72.9	61.0	62.6	78.2	64.3	72.7	98.3	94.9	57.7	87.2	65.8	65.7	65.7
84	57.4	57.9	58.9	76.3	60.1	63.6	60.1	59.4	62.3	58.9	70.9	57.4	63.3	74.5	64.2	57.9	101.1	93.1	58.9	91.0	61.1	61.1
85	59.4	59.1	58.3	73.0	61.7	62.0	65.5	59.5	61.4	61.4	72.7	57.4	64.5	74.3	65.9	57.2	86.1	90.6	59.7	94.4	61.8	61.7
86	81.8	80.8	81.4	84.7	83.2	84.3	88.1	82.1	83.2	84.7	85.3	81.0	82.3	85.0	84.9	81.0	88.5	91.1	86.0	96.9	82.9	82.8
87	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	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	103.4	105.1	104.1	110.4	112.0	103.8	105.7	106.3	103.7	105.7	109.4	115.3	104.1	112.4	108.0	110.0	110.4	112.4	112.4	112.8	113.2	106.4
89	100.9	100.8	99.4	108.6	117.8	99.8	102.8	107.0	97.8	112.9	113.6	99.8	117.0	107.8	113.0	115.0	115.0	123.3	119.7	122.9	107.1	103.5
924	137.8	132.5	136.9	151.1	156.9	132.6	124.5	132.4	129.0	196.8	131.0	136.6	110.3	123.2	141.5	131.5	122.1	124.0	127.8	122.4	134.9	134.8
931	131.3	126.3	130.8	143.8	150.2	126.8	112.7	112.7	122.2	124.8	185.5	123.5	130.8	95.2	114.4	118.1	121.9	120.5	123.3	127.3	127.1	127.1
932	133.8	128.2	133.2	148.2	145.8	129.8	112.1	112.1	122.1	124.8	184.0	129.3	133.5	98.8	117.3	120.7	126.4	123.8	144.1	124.2	130.4	130.2
933	126.7	118.7	129.5	143.0	132.2	122.5	106.1	106.1	117.0	120.8	180.0	127.6	130.0	94.9	111.7	112.0	125.8	121.1	150.6	125.1	125.3	125.3
934	125.9	119.8	129.8	142.4	131.6	122.4	107.6	107.6	113.3	121.2	186.6	127.5	130.9	95.9	110.5	112.5	126.0	124.7	147.4	126.0	119.6	119.6

DEFLATORS OF GDP AT MP
DEFLATORS OF GDP AT MARKET PRICES EXPRESSED IN A FOREIGN CURRENCY

21/01/94 DGII-D-4

IN USD

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**UNIT LABOUR COSTS IN TOTAL ECONOMY
INDICES OF UNIT LABOUR COSTS IN TOTAL ECONOMY EXPRESSED IN OWN CURRENCY**

21/01/94 DGII-D-4

IN OWN CURRENCY

														BASE : 87 = 100								
	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	SF	N	S	CH	AUS	CDN	J	USA	EC12	ERM
75	56.5	45.1	70.4	12.9	24.6	39.1	31.5	22.1	71.0	14.8	37.8	54.4	41.0	46.5	38.3	65.8	41.7	48.6	49.0	44.8	45.2	
76	61.7	48.2	71.6	15.6	29.1	43.3	36.8	25.5	74.8	17.1	41.9	56.9	47.0	44.9	67.2	46.4	53.1	51.1	48.3	48.7		
77	66.7	52.4	74.4	17.8	35.5	47.5	39.8	30.5	79.5	20.2	45.4	59.9	50.3	54.2	50.3	50.5	56.1	51.2	55.3	52.4	52.8	
78	69.6	57.0	76.8	20.7	42.9	51.9	44.0	34.0	83.8	22.9	50.0	65.6	51.7	56.8	51.7	51.4	59.5	59.5	89.8	59.9	56.4	
79	72.8	61.0	79.2	24.8	50.3	56.8	52.3	39.0	87.8	26.6	56.9	67.1	55.0	56.0	55.3	56.4	70.3	51.2	64.3	61.3	61.7	
80	76.5	67.1	85.1	28.7	56.5	64.4	62.0	46.4	92.5	22.5	69.5	70.0	61.0	60.6	65.5	74.4	63.0	71.2	72.6	69.1	69.6	
81	80.5	73.0	89.6	36.5	63.6	72.3	70.3	56.5	94.9	38.3	77.2	76.3	69.3	75.2	71.6	80.0	79.0	79.7	78.0	76.0	76.5	
82	84.4	79.6	92.5	46.1	70.7	80.4	78.5	59.5	99.3	44.7	80.8	82.8	74.2	75.2	75.1	86.8	80.1	87.9	99.1	85.3	81.9	82.2
83	88.5	84.3	92.9	56.3	78.7	87.6	87.7	76.2	99.2	54.0	83.6	84.5	79.6	77.6	79.7	89.8	80.0	89.7	100.1	87.5	86.4	86.7
84	92.1	86.6	93.6	66.4	83.0	92.7	90.7	83.3	96.3	65.6	88.1	89.5	85.7	85.7	83.6	91.8	84.1	90.9	100.1	89.9	90.1	90.1
85	96.1	89.2	95.1	80.2	87.6	96.5	93.7	90.2	94.9	98.1	88.8	96.0	97.2	96.0	90.9	95.4	97.1	95.6	96.0	96.3	96.8	96.9
86	100.0	92.2	97.6	89.3	94.2	98.4	99.2	94.9	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	
87	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	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	100.0	103.2	100.1	116.2	104.7	104.2	100.6	103.0	105.4	99.9	109.1	106.1	99.5	104.5	106.3	103.2	107.7	104.0	100.0	100.0	102.1	
89	100.1	105.9	100.8	133.1	110.2	107.6	103.6	111.5	97.9	118.3	116.0	101.2	110.5	107.1	116.6	106.6	115.9	109.3	101.0	107.5	106.3	106.1
90	105.7	106.9	102.8	158.6	119.8	105.6	103.5	122.2	99.4	135.7	127.4	102.0	119.7	109.2	131.2	113.7	122.6	116.4	103.2	113.4	110.8	110.5
91	112.3	108.6	106.8	184.7	127.7	109.5	105.5	132.2	103.0	157.0	136.6	109.3	129.1	111.1	142.2	122.5	125.3	122.4	105.5	118.7	116.6	116.2
92	116.6	110.6	111.8	136.8	136.8	111.6	106.6	137.2	107.1	177.3	142.0	113.0	131.8	121.3	141.6	125.9	126.8	125.9	122.6	121.2	120.8	
93	121.9	112.3	115.8	233.0	141.8	110.6	114.6	139.6	139.7	110.3	188.9	142.3	118.6	131.1	141.9	127.8	127.3	127.2	107.5	124.7	124.4	123.9
94	118.4	111.4	113.7	217.1	139.4	112.4	107.8	138.3	108.7	183.1	142.5	114.9	131.6	113.0	141.0	126.5	127.1	127.3	107.5	123.5	122.6	122.1
931	119.9	111.9	114.8	223.4	160.4	113.4	109.0	138.9	109.5	185.8	142.3	116.5	131.3	113.6	141.2	127.1	127.1	127.4	107.6	123.8	123.5	123.0
932	121.3	112.2	115.6	229.9	161.3	114.3	110.3	139.5	110.2	188.1	142.1	118.1	131.1	114.1	141.7	127.6	127.3	127.3	107.4	124.3	124.2	123.7
933	122.6	112.5	116.3	236.9	162.3	115.0	111.2	140.1	110.6	190.1	142.2	119.4	130.9	114.5	142.7	128.1	127.3	127.3	107.4	125.0	124.8	124.7
934	123.7	112.7	116.7	243.0	143.3	115.4	111.8	140.6	110.7	192.1	142.7	120.4	130.9	114.7	142.7	128.6	127.5	127.5	107.2	125.9	124.5	124.7

21/01/94 DGII-D-4

**UNIT LABOUR COSTS IN TOTAL ECONOMY
INDICES OF UNIT LABOUR COSTS IN TOTAL ECONOMY EXPRESSED IN A FOREIGN CURRENCY**

IN USD

														BASE : 87 = 100								
	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	SF	N	S	CH	AUS	CDN	J	USA	EC12	ERM
75	57.4	53.7	51.5	54.2	52.8	54.8	47.0	44.0	56.9	81.6	51.2	39.5	49.0	59.9	58.5	38.0	78.0	63.4	36.9	49.0	51.0	
76	59.7	54.5	51.1	55.5	53.6	54.5	44.6	39.8	57.3	80.0	46.1	40.1	53.4	61.7	65.3	40.0	80.9	71.4	39.7	51.9	49.4	
77	69.4	57.5	50.7	65.5	57.9	58.1	46.7	44.2	65.6	74.5	48.4	45.8	54.8	68.6	72.5	41.7	78.7	71.0	46.1	55.3	54.3	
78	82.6	70.7	68.7	76.3	69.1	69.1	56.7	51.9	78.4	73.6	58.6	55.1	55.2	72.9	78.7	58.7	83.9	79.9	61.9	59.9	64.7	
79	92.7	79.2	77.7	90.6	92.3	80.2	72.0	60.9	88.6	76.7	62.2	62.5	62.5	74.9	87.7	64.7	89.9	72.8	60.2	65.6	75.8	
80	97.7	91.4	84.2	91.1	91.6	85.8	70.3	94.3	89.8	98.8	68.4	72.0	82.7	98.2	66.2	102.4	80.8	80.3	72.6	86.8	86.8	
81	81.1	70.2	70.9	89.4	85.1	80.1	76.2	64.7	77.2	81.2	83.7	80.6	83.1	82.8	85.0	80.6	91.3	71.4	78.7	76.7	86.2	
82	69.1	65.4	68.5	93.7	79.6	73.7	75.0	63.2	75.3	79.6	86.3	61.4	67.9	78.7	76.1	63.8	76.1	94.5	57.6	85.3	72.0	
83	64.7	63.0	65.5	86.9	67.8	69.2	60.4	70.5	68.9	77.4	59.5	62.9	71.6	65.9	63.7	60.0	100.0	100.0	100.0	100.0	100.0	
84	59.6	57.2	59.1	80.1	63.8	66.1	61.5	60.8	63.0	71.7	56.5	62.8	66.0	64.1	58.3	105.4	93.1	60.9	87.5	107.5	101.9	
85	60.6	57.7	58.3	78.6	63.6	64.8	66.9	61.3	59.2	64.3	73.0	56.4	65.8	65.7	57.2	89.3	90.6	60.0	93.4	62.5	62.4	
86	83.7	78.0	80.9	86.4	83.0	85.4	80.7	82.7	81.2	83.7	86.0	80.6	83.1	82.8	85.0	80.6	91.3	96.3	86.0	82.9	82.9	
87	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	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	100.6	104.9	102.5	102.5	111.1	111.1	110.9	101.6	105.7	100.5	107.0	115.3	101.9	109.8	110.9	114.7	110.7	112.4	111.8	104.1	105.1	105.6
89	94.9	99.0	96.3	111.0	114.7	101.3	98.8	105.4	103.5	115.3	111.6	116.0	113.1	116.6	113.1	114.7	110.7	112.4	110.5	104.1	105.1	105.6
90	118.2	118.3	114.4	135.6	145.1	116.6	115.2	132.3	110.6	134.2	138.6	115.4	137.6	117.6	140.5	122.2	132.3	103.2	113.4	62.5	122.1	
91	122.8	116.2	115.8	137.5	151.7	116.8	114.3	138.3	111.7	153.3	147.4	118.5	140.3	115.5	149.1	127.4	139.1	113.7	118.7	125.2		
92	135.5	125.4	128.7	147.8	165.0	126.8	122.0	144.6	122.0	145.3	152.7	130.1	129.4	121.8	154.5	133.5	132.9	118.7	122.2	122.6	125.6	
93	131.7	118.5	125.9	137.7	137.8	121.6	121.6	119.0	115.3	120.2	166.0	130.6	128.9	128.9	128.9	123.4	130.8	139.7	124.7	124.7	124.6	
94	138.5	127.2	131.7	145.1	155.2	128.3	123.2	131.7	126.1	186.3	137.3	133.1	116.5	118.9	143.8	135.7	126.6	133.9	126.2	123.5	132.9	
931	132.8	121.5	126.0</																			

UNIT LABOUR COSTS IN MANUFACTURING INDUSTRY
INDICES OF UNIT LABOUR COSTS IN MANUFACTURING INDUSTRY EXPRESSED IN OWN CURRENCY

21/01/94 DGII-D-4

IN OWN CURRENCY

	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	SF	N	S	CH	AUS	CDN	J	USA	EC12	ERM
75	78.8	44.1	63.3	10.3	28.0	41.2	50.6	32.9	80.5	14.6	36.8	73.0	52.5	40.7	44.1	65.8	49.8	90.0	63.9	47.0	47.6	
76	82.1	47.9	63.3	12.5	32.9	44.3	53.5	36.0	81.0	16.7	40.9	74.4	59.7	51.3	50.7	67.2	53.3	50.4	66.0	49.8	50.3	
77	84.6	51.7	67.7	15.3	39.6	47.8	58.9	41.7	84.6	19.3	46.2	78.1	64.2	51.5	56.6	67.1	56.0	95.5	69.4	54.1	54.7	
78	85.2	55.9	70.5	18.4	47.5	51.4	64.3	45.2	86.7	22.7	51.4	81.4	65.1	56.0	62.5	70.3	56.8	59.5	75.0	58.2	58.7	
79	85.3	58.9	72.6	21.5	55.4	55.9	74.3	50.2	89.2	26.4	60.1	80.4	67.8	55.5	62.8	72.2	60.3	65.0	95.1	81.9	62.9	
80	89.0	62.9	80.2	27.3	62.1	64.5	91.1	56.2	93.0	32.1	73.5	85.0	73.5	61.3	68.6	74.4	68.0	74.8	97.5	92.2	71.2	
81	91.0	67.7	83.6	34.3	68.7	72.6	99.4	66.4	93.7	38.6	81.8	90.7	80.9	68.0	75.9	82.1	78.1	80.0	99.6	77.7	78.2	
82	90.3	73.6	88.5	45.7	75.6	80.4	111.0	76.3	98.4	46.4	85.6	92.3	86.5	72.7	86.8	95.1	86.2	100.8	83.7	84.1	84.6	
83	89.6	75.2	88.1	54.8	81.0	86.5	108.2	86.9	96.1	55.2	88.1	91.8	89.2	78.1	89.8	94.1	87.9	101.6	103.9	103.9	86.6	
84	93.1	79.5	89.2	68.0	85.4	92.2	105.5	88.8	92.1	66.4	88.9	93.4	93.1	61.3	91.8	90.8	100.5	102.6	89.2	89.3	89.3	
85	95.5	84.2	90.8	79.9	91.2	95.8	104.7	94.4	93.0	77.7	94.4	95.0	95.0	96.8	82.9	89.0	93.9	93.6	92.8	103.2	92.9	
86	97.7	91.0	94.0	90.0	96.0	98.1	105.5	97.1	94.8	88.6	96.5	98.7	99.3	92.3	97.1	97.7	98.0	105.8	103.0	95.7	95.8	
87	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	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	99.9	100.2	101.2	101.9	103.9	97.3	94.8	103.9	97.3	106.4	99.7	95.0	102.1	106.6	103.6	104.4	104.4	104.4	109.3	99.7	99.7	
89	98.0	102.2	101.7	141.9	110.8	96.4	93.0	108.5	97.5	93.8	112.4	109.1	96.0	107.0	105.8	113.9	106.6	105.6	109.3	95.6	102.0	
90	98.5	94.8	104.4	171.0	122.6	98.5	96.3	116.1	96.3	128.6	111.4	98.7	115.6	109.0	124.2	113.7	117.9	114.4	96.5	105.4	106.0	
91	106.0	98.2	108.1	189.7	128.6	103.5	97.5	124.4	98.8	150.9	119.3	101.3	121.3	136.1	122.5	119.4	119.4	119.4	108.9	97.9	111.0	
92	111.9	99.4	114.4	210.6	134.4	105.0	93.6	128.4	103.3	168.7	121.2	103.2	109.7	116.1	133.9	125.9	120.0	118.9	104.7	109.1	115.6	
93	113.8	97.9	113.9	236.5	135.4	108.6	92.6	131.5	105.9	180.0	120.1	104.8	99.7	118.4	126.1	127.8	121.3	115.2	105.5	118.7	118.1	
924	112.8	98.7	116.8	220.1	135.5	106.2	92.6	129.6	104.9	174.1	120.5	104.0	104.5	117.1	130.4	126.5	120.7	117.5	106.5	108.1	116.4	
931	113.1	98.3	118.1	226.6	135.3	107.4	92.4	130.5	105.5	177.1	120.2	104.5	102.0	117.7	128.1	127.1	121.1	116.6	106.5	107.0	117.7	
932	113.5	98.0	119.0	233.2	135.2	108.5	92.2	131.3	105.9	179.5	120.1	104.9	100.2	118.2	126.3	127.6	121.3	115.7	106.0	106.1	117.8	
933	114.0	97.8	119.4	240.0	135.3	109.1	91.9	131.9	106.0	181.3	120.0	105.0	98.8	118.7	125.2	128.1	121.4	114.7	105.3	105.5	118.7	
934	114.7	97.6	119.3	247.0	135.8	109.2	91.5	132.2	106.0	182.5	120.1	104.9	97.8	119.1	124.9	128.6	121.4	113.7	104.4	105.3	118.8	

UNIT LABOUR COSTS IN MANUFACTURING INDUSTRY
INDICES OF UNIT LABOUR COSTS IN MANUFACTURING INDUSTRY EXPRESSED IN A FOREIGN CURRENCY

IN USD

	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	SF	N	S	CH	AUS	CDN	J	USA	EC12	ERM
75	80.0	52.5	46.3	43.1	60.3	57.7	75.4	65.4	64.5	80.4	49.8	53.0	62.8	52.4	67.4	38.0	87.5	65.0	43.8	63.9	53.6	
76	79.4	54.1	45.5	46.2	60.6	55.7	62.7	56.2	62.0	77.9	45.0	52.4	67.8	56.2	74.6	40.0	88.5	71.7	44.0	66.0	53.7	
77	88.1	58.9	52.4	46.1	64.5	58.4	69.0	61.3	69.8	71.4	48.5	59.7	70.0	65.0	80.7	41.7	87.1	71.7	44.0	66.0	51.1	
78	101.1	69.4	63.1	67.6	76.5	68.5	82.9	69.1	81.1	72.9	60.3	70.9	69.4	72.0	87.7	58.7	92.7	69.8	51.4	69.4	56.2	
79	108.6	76.5	71.1	78.6	101.7	78.9	102.2	78.3	90.0	76.2	77.8	76.0	76.7	73.8	92.9	64.7	96.1	73.6	62.8	81.9	66.9	
80	113.7	76.3	79.3	86.7	106.9	91.7	125.9	85.2	94.8	90.6	104.4	83.1	86.8	83.5	102.7	66.2	110.5	84.9	62.3	92.2	89.5	
81	91.6	65.1	66.6	83.9	80.5	107.8	76.0	76.2	88.5	100.8	72.1	82.6	79.9	95.0	124.5	60.8	90.8	66.0	99.6	78.4	78.3	
82	74.0	60.4	65.5	92.7	85.1	73.0	106.0	73.3	74.7	82.5	91.4	68.4	79.1	76.1	97.0	125.0	102.3	106.4	78.6	106.4	73.8	
83	65.5	56.2	62.0	84.5	69.8	68.3	76.0	72.6	68.7	79.5	64.7	70.8	70.3	65.5	87.7	63.8	113.1	101.3	58.6	103.9	68.1	
84	60.2	52.5	56.4	82.1	65.5	63.5	76.9	65.6	58.2	73.7	63.7	58.9	68.4	64.5	62.7	58.3	112.6	93.1	61.1	102.6	62.0	
85	60.3	54.5	55.6	78.4	66.2	64.3	74.7	64.2	56.9	64.0	74.4	58.3	68.8	65.1	65.7	57.2	93.4	60.3	103.2	61.9	61.8	
86	81.8	76.9	78.0	87.2	85.0	85.1	95.1	84.5	78.5	83.1	86.4	81.8	86.1	83.8	86.2	80.6	93.4	90.9	103.0	82.0	81.9	
87	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	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	98.8	101.5	102.6	114.5	110.1	98.2	97.2	101.4	100.4	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
89	92.8	95.6	97.2	118.3	115.4	90.8	88.6	102.5	89.6	100.6	109.1	91.7	109.6	113.8	112.0	112.0	112.0	112.0	123.1	100.2	98.7	
924	131.9	112.8	135.4	147.2	150.8	121.2	105.8	123.4	121.8	177.2	116.1	120.5	92.5	123.1	133.0	135.7	120.3	123.5	125.0	108.1	126.8	
931	125.3	106.8	129.7	139.5	143.1	116.3	94.9	109.5	116.1	167.4	108.4	114.8	78.0	113.9	108.1	125.6	118.8	122.6	127.1	107.0	119.5	
932	127.2	107.9	132.1	143.4	137.6	119.4	93.4	113.1	118.0	166.1	112.6	116.4	79.3	116.2	108.1	130.1	120.8	129.4	106.1	122.1	119.3	
933	120.2	99.2	127.9	138.4	123.9	112.7	87.3	107.8	113.8	112.7	110.3	112.4	74.9	110.3	109.0	139.2	115.4	115.4	105.3	116.8	115.9	
934	119.3	99.5	127.3	138.1	122.6	112.4	87.3	103.7	113.6	112.7	110.9	112.4	74.4	110.9	109.5	130.5	115.4	115.4	105.3	116.8	115.9	

21/01/94 DGII-D-4

21/01/94 DGII-D-4

INDICES OF PRODUCER/WHOLESALE PRICES
IN OWN CURRENCY
INDICES OF PRODUCER/WHOLESALE PRICES OF MANUFACTURED GOODS EXPRESSED IN OWN CURRENCY

BASE : 87 = 100

	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	SF	N	S	CH	AUS	CDN	J	USA	EC12	ERM	
75	70.0	46.4	72.1	14.5	26.0	38.5	34.3	25.4	73.3	13.2	34.9	76.5	45.8	47.7	39.1	84.5	37.3	47.8	85.6	53.5	46.1	46.5	
76	72.7	49.9	74.7	16.1	29.3	41.4	39.4	31.1	78.4	14.7	40.6	80.0	50.7	51.4	42.5	83.5	42.3	50.2	89.4	56.9	50.4	50.8	
77	75.0	53.9	76.7	18.1	35.3	44.5	45.3	36.5	82.6	47.7	52.7	81.3	59.7	54.0	46.1	82.5	47.7	54.2	91.0	54.0	55.0	55.4	
78	75.6	56.6	77.5	19.5	41.5	48.5	50.8	39.4	84.6	21.6	52.7	81.3	56.7	56.8	49.2	82.4	51.4	58.9	89.5	65.3	58.1	58.6	
79	78.9	60.3	81.6	23.8	47.6	54.0	56.8	45.7	86.7	26.4	58.4	82.3	64.1	60.7	54.4	84.0	56.0	67.7	94.8	73.7	63.3	63.8	
80	83.1	67.7	87.3	31.1	54.7	62.8	63.0	55.4	93.8	34.8	66.6	89.1	74.2	68.5	61.4	87.7	61.7	75.2	108.6	85.6	71.1	71.6	
81	88.6	78.4	92.9	38.6	61.4	70.8	73.4	65.0	102.5	41.5	73.0	96.6	83.7	75.5	67.7	92.7	66.9	82.8	109.3	95.0	78.5	79.0	
82	94.9	86.8	97.3	45.2	69.0	78.9	82.2	73.5	109.3	47.2	78.7	100.2	91.1	80.2	75.8	96.1	73.0	88.1	110.5	97.4	85.1	85.5	
83	97.9	91.9	98.7	54.6	78.0	85.1	87.6	81.6	111.2	62.3	82.9	101.1	94.1	84.7	85.9	97.1	78.7	90.8	109.3	98.5	89.8	90.2	
84	101.4	98.9	101.5	64.5	68.1	85.1	87.6	81.6	111.2	67.0	82.7	104.6	99.6	90.1	92.0	100.0	83.1	94.5	109.4	100.4	95.4	95.7	
85	103.8	102.0	103.5	77.2	95.0	97.2	98.0	98.0	97.7	97.7	96.9	116.2	85.3	92.3	107.1	103.6	94.7	97.3	100.7	93.5	98.8	99.8	
86	100.9	98.6	100.6	93.7	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	100.0	100.0	100.0	100.0	
87	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	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	100.5	103.8	101.7	110.6	103.3	103.3	104.3	103.6	103.6	102.0	102.0	109.8	109.4	109.4	109.5	105.8	102.0	107.5	104.2	103.0	103.5	102.6	102.5
89	105.6	109.7	104.8	123.9	107.8	106.2	109.8	106.2	109.7	105.4	105.4	110.4	110.5	110.5	112.5	113.4	110.5	114.2	106.8	102.2	107.9	107.0	
90	106.2	111.0	106.4	138.5	109.7	108.4	108.6	108.6	114.0	114.0	117.7	104.7	127.9	116.3	104.1	112.6	115.6	118.4	120.1	107.1	103.9	109.8	
91	105.1	111.6	108.5	160.5	111.0	110.3	110.3	110.3	109.7	117.7	105.7	123.1	123.1	104.7	112.3	118.5	110.8	121.1	121.1	114.8	112.6	112.7	
92	105.6	109.7	110.4	179.8	112.5	111.5	111.5	111.5	111.5	120.1	120.1	127.0	127.8	104.7	115.5	119.1	120.2	111.4	122.9	107.1	104.8	114.2	
93	104.5	108.9	110.6	201.1	115.1	111.1	116.4	116.4	115.1	125.4	125.4	140.6	132.6	104.3	119.5	119.5	112.1	125.4	110.5	103.3	117.6	116.0	115.6
924	105.3	108.7	110.6	188.9	112.9	111.1	110.8	121.1	103.0	138.0	128.7	104.0	116.4	116.4	119.3	120.7	111.8	124.3	108.7	104.3	116.8	114.4	
931	104.4	108.3	110.7	195.5	114.0	111.0	113.9	123.0	102.6	102.6	139.7	130.7	104.7	118.3	119.0	119.0	126.0	112.0	124.7	110.0	104.0	117.2	114.9
932	104.8	109.0	110.7	200.0	114.5	111.0	116.2	124.6	102.5	102.5	141.4	132.7	105.3	119.8	119.8	119.5	127.5	112.1	124.9	110.0	103.5	118.3	114.9
933	104.9	108.7	110.5	202.5	115.7	111.0	118.2	125.3	102.3	102.3	143.1	133.3	104.2	119.5	119.5	119.1	128.9	112.1	125.9	110.6	102.9	117.3	115.7
934	105.2	108.4	110.3	206.8	115.9	111.1	117.5	125.6	101.8	144.5	133.5	103.7	119.2	119.2	119.9	130.4	112.1	126.2	111.4	102.6	117.4	116.2	115.7

21/01/94 DGII-D-4

INDICES OF PRODUCER/WHOLESALE PRICES OF MANUFACTURED GOODS EXPRESSED IN A FOREIGN CURRENCY
INDICES OF PRODUCER/WHOLESALE PRICES OF MANUFACTURED GOODS EXPRESSED IN A FOREIGN CURRENCY

BASE : 87 = 100

	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	SF	N	S	CH	AUS	CDN	J	USA	EC12	ERM	
75	71.1	55.2	52.7	61.0	55.9	54.0	51.1	50.4	58.7	72.9	47.3	55.6	54.8	61.5	59.7	69.8	68.8	62.4	41.7	53.5	52.5	52.5	
76	70.2	56.5	53.3	59.6	54.1	52.1	47.7	48.4	60.7	68.6	44.6	56.4	57.6	63.4	61.8	73.9	73.9	67.6	43.5	56.9	51.6	51.6	
77	78.0	61.4	59.4	66.5	57.6	54.3	53.1	53.6	68.1	65.3	51.1	61.8	61.1	69.1	65.2	75.2	75.2	67.4	49.0	57.0	57.0	57.0	
78	89.6	70.1	69.3	73.2	66.8	64.6	65.5	60.2	78.9	69.2	61.8	70.7	63.7	73.0	69.1	68.8	68.8	68.5	61.7	66.7	66.7	66.7	
79	100.4	78.4	80.0	87.1	87.5	76.2	78.2	71.2	87.5	76.2	75.6	77.8	72.5	80.7	80.5	75.2	89.3	76.6	72.6	73.7	78.4	78.3	
80	106.2	82.1	86.4	98.8	94.1	89.4	87.1	84.0	95.6	97.9	94.6	87.0	87.6	93.4	92.1	98.0	100.2	85.3	69.4	85.6	89.3	89.3	
81	89.2	75.4	83.4	90.8	86.3	85.1	88.0	84.5	84.5	83.3	80.5	84.0	80.4	84.0	88.7	85.7	70.4	109.7	91.6	71.5	84.6	84.6	
82	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	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
83	102.1	105.5	104.1	105.7	109.5	103.0	106.9	103.2	103.2	103.4	107.2	113.6	102.2	109.8	109.4	104.0	104.0	120.1	112.2	103.5	105.5	105.5	
84	100.1	102.6	100.2	103.3	112.3	100.1	104.7	103.6	103.6	106.6	106.6	109.8	113.2	109.8	111.5	111.5	109.7	119.0	119.6	107.0	102.8	102.8	
924	123.2	126.2	128.2	126.3	125.7	126.6	126.6	115.3	119.5	140.4	124.0	120.5	123.1	119.9	123.8	114.3	122.5	116.8	124.5	124.4	124.4	124.4	
931	115.6	117.6	121.6	120.3	120.5	122.1	117.0	103.2	112.9	132.0	117.9	115.0	114.2	114.7	119.4	115.2	106.3	110.3	115.2	117.0	117.0	117.0	
932	115.5	119.4	122.7	124.3	122.1	127.1	117.8	107.4	114.2	130.9	114.2	114.7	114.2	114.7	119.4	114.9	114.9	114.9	114.8	114.8	114.8	114.8	
933	110.6	110.3	118.4	118.9	112.6	114.6	106.0	114.6	112.3	112.3	112.3	112.3	112.3	112.3	112.3	112.3	112.3	112.3	112.3	112.3	112.3	112.3	
934	109.4	110.5	117.7	115.6	114.3	104.7	112.1	112.1	112.1	104.7	98.5	109.1	118.0	118.0	118.0	118.0	118.0	118.0	118.0	118.0	118.0	118.0	118.0

21/01/94 DGII-D-4

DEFLATORS OF TOTAL EXPORTS
PRICE DEFLATORS OF EXPORTS OF GOODS AND SERVICES EXPRESSED IN OWN CURRENCY

21/01/94 DGII-D-4

IN OWN CURRENCY

	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	SF	N	S	CH	AUS	CDN	J	USA	EC12	ERM	BASE : 87 = 100			
75	58.1	49.0	72.5	17.1	25.1	40.4	37.1	25.0	74.2	10.4	39.8	72.7	49.0	52.6	42.3	78.8	40.6	57.9	113.9	67.9	47.1	47.5				
76	52.5	75.1	18.8	29.2	44.4	45.6	30.8	79.1	11.2	47.6	74.0	51.8	53.3	45.0	45.4	78.1	45.4	59.5	116.3	70.6	52.1	52.5				
77	56.0	76.4	22.4	34.9	52.3	48.8	55.2	38.8	81.9	15.1	55.0	77.2	56.0	55.9	47.8	79.7	47.2	63.2	112.0	74.0	56.4	56.9				
78	59.5	77.7	22.4	40.4	52.1	55.8	38.8	80.9	19.0	59.2	78.5	59.9	59.0	50.9	56.0	76.9	47.2	66.5	105.5	79.0	59.3	59.7				
79	64.3	81.5	25.6	44.1	57.5	61.2	45.2	87.6	24.3	65.9	82.1	67.2	69.5	58.0	58.0	78.6	63.9	77.7	113.5	89.4	64.8	65.2				
80	76.8	73.7	86.6	34.4	52.7	64.2	67.8	55.8	98.4	30.4	75.1	87.2	74.9	87.1	64.9	83.6	68.9	88.2	124.5	98.6	72.7	73.1				
81	84.2	83.1	91.5	43.4	62.1	73.2	78.9	67.0	111.6	36.0	81.4	91.9	81.4	99.6	70.8	88.1	70.5	93.5	127.8	107.4	80.7	81.1				
82	95.2	91.9	94.3	52.1	82.4	87.4	78.3	87.4	82.4	43.2	95.4	86.2	105.3	78.7	91.5	95.4	131.3	109.1	131.3	109.2	87.8	88.1				
83	102.1	96.6	96.1	62.3	82.5	90.6	95.3	85.4	116.3	56.1	93.7	96.4	91.8	88.6	93.2	79.5	125.0	125.0	93.4	93.7						
84	110.4	104.6	99.3	71.9	92.9	99.0	103.0	93.6	122.7	73.1	100.5	99.1	117.4	94.9	98.4	85.1	99.3	124.9	111.9	111.9	100.1	100.3				
85	113.5	107.7	102.6	84.1	99.2	103.6	106.2	101.7	124.5	85.9	106.0	103.8	102.1	120.9	99.0	100.4	99.1	100.3	121.7	108.4	104.4	104.9				
86	104.0	102.0	101.1	93.1	97.5	100.5	99.0	104.9	89.9	97.3	101.6	98.1	98.4	97.3	100.1	92.1	98.3	105.3	102.2	100.2	100.2	100.2				
87	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	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0				
88	102.9	100.7	101.9	107.5	103.0	102.6	105.6	104.2	105.0	108.9	100.3	102.3	104.8	101.1	105.1	102.3	106.3	100.0	100.0	100.0	100.0	100.0				
89	110.1	107.2	119.0	119.5	107.7	107.6	113.4	111.8	120.6	108.5	104.8	110.8	112.0	111.9	109.1	109.1	102.0	100.2	105.7	105.7	105.7	107.4				
90	108.2	105.7	105.6	84.1	99.5	103.6	106.3	104.0	115.5	104.2	127.8	113.3	105.8	111.1	115.9	113.8	111.4	113.4	102.5	104.5	101.2	107.9	108.5	108.3		
91	107.9	106.9	106.1	106.8	103.5	111.6	106.8	103.6	118.8	104.0	129.1	115.0	105.4	115.9	114.9	114.9	114.9	115.6	113.4	104.5	98.1	108.9	109.6			
92	106.8	105.6	107.2	107.2	115.1	105.4	121.0	101.5	128.8	116.9	115.9	115.9	115.9	115.9	115.9	115.9	115.9	115.9	114.0	104.2	94.7	109.0	110.6			
93	109.8	104.8	108.2	108.2	209.2	125.1	105.1	106.1	131.1	101.2	133.8	127.2	105.4	125.2	124.5	109.8	109.8	106.3	105.3	105.8	88.5	109.2	114.4	113.9		
924	-107.2	104.6	107.5	189.2	118.2	104.8	101.9	123.9	100.7	130.0	120.3	105.0	119.8	104.9	116.0	114.2	105.5	102.2	92.5	108.8	91.3	111.6	111.2			
931	108.1	106.3	107.7	197.6	121.1	104.7	103.6	127.0	100.7	131.5	123.9	105.0	122.3	106.9	120.1	114.6	105.8	103.7	90.7	108.8	89.0	108.8	112.4			
932	109.3	104.4	108.0	206.1	124.0	104.8	105.8	105.5	130.1	100.9	133.2	126.9	105.2	124.5	109.2	123.9	115.0	106.1	105.2	89.0	108.0	114.0	113.5			
933	110.4	104.9	108.4	213.5	126.6	105.1	107.1	132.7	101.3	134.8	132.7	105.4	128.7	105.8	111.1	126.5	115.5	106.5	106.5	87.6	109.2	115.0	114.5			
934	111.5	105.7	108.8	219.5	128.7	105.6	108.3	108.3	134.6	101.9	136.1	129.4	105.8	127.7	112.3	112.7	115.9	107.1	107.7	107.7	109.7	109.7	115.3			

DEFLATORS OF TOTAL EXPORTS
DEFLATATORS OF EXPORTS OF GOODS AND SERVICES EXPRESSED IN A FOREIGN CURRENCY

21/01/94 DGII-D-4

IN USD

	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	SF	N	S	CH	AUS	CDN	J	USA	EC12	ERM	BASE : 87 = 100		
75	59.0	58.4	53.0	53.6	72.0	53.9	56.6	55.3	49.7	59.5	57.5	52.8	52.4	53.8	52.8	58.5	64.6	45.5	45.5	75.6	55.4	67.9	53.7	53.6	
76	59.4	59.3	53.2	61.4	69.9	56.8	59.7	61.4	52.3	60.6	67.6	55.8	59.0	59.0	59.0	65.8	65.5	66.5	66.5	79.3	60.3	74.0	53.5	53.2	
77	66.4	63.7	59.1	76.1	82.5	72.0	69.6	72.0	59.3	75.7	61.1	61.1	61.1	61.1	61.1	64.0	74.7	69.7	69.7	78.9	60.3	74.0	58.5	58.4	
78	76.5	73.7	69.5	79.8	93.7	81.1	81.2	84.2	70.4	88.4	75.7	75.7	75.7	75.7	75.7	71.5	75.8	71.5	71.5	72.4	72.4	79.0	68.1	68.0	
79	89.5	83.6	79.8	93.7	105.1	81.1	81.2	84.2	70.4	88.4	77.6	77.6	77.6	77.6	77.6	85.7	76.0	101.9	101.9	88.0	88.0	89.4	80.2	80.1	
80	98.1	89.5	85.6	109.3	90.6	91.4	93.7	81.2	85.5	84.6	100.3	85.7	106.7	85.2	88.5	88.5	118.8	97.2	74.4	112.0	111.9	98.6	91.3	91.2	
81	84.8	79.9	72.9	105.7	83.1	81.2	85.5	76.0	80.7	82.7	101.4	73.0	73.0	73.0	73.0	73.0	83.0	70.7	70.7	78.9	67.9	77.4	81.1	81.2	
82	87.0	86.3	83.8	90.1	85.9	87.3	89.7	86.2	88.2	84.6	86.8	87.2	84.2	85.1	85.1	86.6	86.6	83.1	88.1	83.1	83.1	85.8			
83	74.6	72.3	68.0	95.9	71.1	71.5	79.8	73.0	82.6	71.7	86.8	67.9	72.5	72.5	72.5	72.5	100.7	100.7	100.7	100.7	100.7	100.7	100.0		
84	71.4	68.7	63.1	86.7	71.3	68.2	75.2	69.2	77.5	70.1	82.1	63.6	72.6	72.6	72.6	72.6	97.0	97.0	101.7	101.7	76.0	76.0	77.4	77.4	
85	71.6	69.7	62.8	82.5	72.0	69.6	75.8	73.0	89.7	86.2	86.8	84.6	84.6	84.6	84.6	84.6	90.4	90.4	83.1	83.1	83.1	83.1	85.8		
86	87.0	80.0	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	100.0	100.0	100.0	100.0	100.0	100.0	100.0			
87	100.0	100.0	102.4	104.3	102.8	103.0	103.6	108.3	103.0	103.1	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3		
88	104.5	100.3	100.0</																						

EXCHANGE RATES (PERIOD AVERAGE)
PRICE OF ONE CURRENCY UNIT IN TERMS OF EACH OF THE CURRENCIES INDICATED BELOW

AS COMPARED TO USD

BFR	DKR	DM	DR	PTA	FF	IRL	LIT	HFL	ESC	UKL	OS	FMK	NKR	SKR	SFR	AUSD	CAD	YEN
75 36.73	5.74	2.457	32.21	57.39	4.284	0.451	652.5	2.526	0.451	17.4	3.675	5.22	4.147	2.58	0.764	1.017	296.7	
76 38.59	6.044	2.517	36.51	66.86	4.776	0.555	830.8	2.643	0.318	17.93	3.864	5.455	2.599	0.817	0.986	296.5		
77 35.83	6.002	2.321	36.84	75.63	4.913	0.573	882.4	2.454	0.573	16.52	4.027	5.323	4.476	2.399	0.902	1.063	268.5	
78 31.47	5.511	2.007	36.74	76.56	4.509	0.521	848.5	2.162	0.521	14.51	4.116	5.24	4.517	1.782	0.874	1.14	209.5	
79 29.31	5.26	1.832	37.04	67.12	4.254	0.489	830.8	2.006	0.487	13.36	3.885	5.063	4.286	1.663	0.895	1.171	218.7	
80 29.2	5.631	1.816	42.57	71.64	4.222	0.486	855.2	1.986	0.499	12.93	3.719	4.936	4.229	1.675	0.878	1.169	225.9	
81 37.04	44.58	2.255	55.27	92.9	5.453	0.62	1133	2.489	0.42	15.89	4.299	5.728	5.047	1.96	0.87	1.199	225.9	
82 45.57	8.319	2.425	66.6	109.6	6.553	0.704	1350	2.668	0.572	17.04	4.799	6.433	6.026	2.026	0.984	1.233	248.4	
83 51.03	9.133	2.55	87.69	143.1	7.602	0.803	1516	2.85	1.02	17.94	5.56	7.293	7.664	2.098	1.109	1.232	237.3	
84 57.68	10.34	2.841	112.2	160.6	8.723	0.921	1754	3.203	1.46	19.97	5.996	8.146	8.265	2.345	1.138	1.294	237.3	
85 59.14	10.56	2.931	138	169.8	8.947	0.942	1905	3.306	171.2	20.6	6.18	8.571	8.583	2.444	1.429	1.365	237.6	
86 44.58	8.077	2.166	139.8	139.9	6.919	0.746	1488	2.444	149.6	15.23	5.066	7.391	7.117	1.793	1.39	1.446	167.9	
87 37.31	6.833	1.796	135.4	123.3	6.007	0.672	1296	2.024	140.9	16.7	6.391	6.731	6.336	1.489	1.427	1.326	164.4	
88 36.72	6.723	1.754	141.6	116.3	5.949	0.656	1300	1.974	143.8	12.33	4.18	6.51	6.124	1.461	1.277	1.231	128.1	
89 39.37	7.306	1.879	162.3	118.4	6.375	0.705	1371	2.12	157.4	13.22	4.287	6.902	6.445	1.634	1.264	1.184	137.8	
90 33.37	6.18	1.614	158.4	101.8	5.439	0.604	1197	1.819	142.5	0.562	11.36	3.819	6.252	5.915	1.386	1.167	164.5	
91 34.11	6.388	1.656	181.9	103.8	5.633	0.62	1238	1.867	144.3	0.566	11.66	4.039	6.476	6.041	1.431	1.284	134.4	
92 32.12	6.03	1.56	190.5	102.2	5.288	0.587	1229	1.757	134.8	0.568	10.98	4.473	6.208	5.809	1.404	1.361	126.6	
93 34.53	6.478	1.653	229	126.9	5.66	0.682	1570	1.857	160.4	0.666	11.63	5.714	7.09	7.776	1.477	1.29	111	
924 31.89	5.982	1.55	202.5	110.7	5.262	0.588	1361	1.743	138.5	0.634	10.9	4.961	6.398	6.214	1.388	1.262	123	
931 33.68	6.289	1.635	219.9	116.6	5.566	0.654	1544	1.839	149.1	0.677	11.5	5.745	6.953	7.51	1.506	1.261	120.9	
932 33.27	6.208	1.638	220.1	121.1	5.456	0.663	1504	1.816	152.3	0.651	11.38	5.546	6.849	7.402	1.46	1.439	1.27	110.9
933 35.39	6.731	1.676	234.8	134.6	5.814	0.708	1585	1.885	168.9	0.665	11.8	5.796	7.245	8.011	1.476	1.495	1.303	105.6
934 35.86	6.7	1.683	242.1	136.5	5.835	0.705	1652	1.888	172.6	0.67	11.84	5.77	7.325	8.21	1.467	1.5	1.325	108.2

EXCHANGE RATE INDICES (PERIOD AVERAGE)
INDICES OF THE VALUE OF OWN CURRENCY AS COMPARED TO A FOREIGN CURRENCY UNIT

AS COMPARED TO USD

BFR	DKR	DM	DR	PTA	FF	IRL	LIT	HFL	ESC	UKL	OS	FMK	NKR	SKR	SFR	AUSD	CAD	YEN	USD	EC12	ERM
75 101.6	119.0	73.1	420.3	214.8	140.2	149.0	198.6	80.1	552.0	135.4	72.6	119.5	129.0	152.8	57.7	186.9	130.4	48.7	100.0	114.0	112.8
76 96.7	113.1	71.3	370.7	184.4	125.8	121.1	155.9	76.6	466.8	110.0	70.4	113.6	123.4	145.5	59.6	174.6	124.5	48.7	100.0	102.4	101.4
77 104.1	113.8	77.4	366.5	163.0	122.3	117.3	146.8	82.5	369.2	106.6	76.5	109.7	109.7	128.5	62.5	140.6	124.7	53.9	100.0	103.8	102.8
78 118.6	124.0	89.5	368.5	161.6	133.2	129.0	152.7	93.6	321.2	117.2	87.0	106.7	128.5	163.6	62.6	140.3	124.7	53.9	100.0	114.9	113.9
79 127.3	129.9	98.0	365.4	183.7	141.2	137.6	155.9	100.9	288.3	129.5	94.5	113.0	132.9	147.8	89.6	159.5	113.2	66.0	100.0	123.8	122.8
80 127.8	121.4	98.1	317.9	172.1	142.3	138.2	151.5	101.9	281.9	162.1	97.7	118.1	136.4	149.8	88.9	162.5	113.5	63.9	100.0	125.6	124.7
81 100.7	96.1	79.6	244.9	133.9	110.9	108.4	114.4	81.3	229.4	123.3	79.5	102.1	117.5	125.5	76.0	164.0	110.6	65.6	100.0	100.9	100.7
82 81.9	82.1	74.1	203.2	121.5	91.7	95.5	96.0	75.9	177.9	106.8	91.5	104.6	101.3	123.5	80.1	145.0	107.5	58.1	100.0	88.2	87.6
83 73.1	74.8	70.4	154.3	86.1	79.0	83.7	85.7	75.0	127.8	92.6	70.4	79.0	92.3	128.7	71.1	145.7	107.6	60.8	100.0	80.1	78.9
84 64.7	66.1	63.2	120.6	76.8	68.9	73.0	73.9	63.2	96.0	81.5	63.2	73.0	82.6	76.7	63.5	125.4	102.4	60.8	100.0	78.9	78.5
85 63.1	64.7	61.3	98.1	72.6	67.1	68.0	61.2	82.3	78.8	61.3	71.1	78.5	73.8	60.9	99.9	97.1	60.8	100.0	66.8	66.6	
86 83.7	82.9	80.5	88.1	86.8	90.1	87.1	82.8	94.2	89.6	82.9	86.7	91.1	89.0	83.1	95.4	86.0	100.0	85.6	100.0	85.6	85.6
87 100.0	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	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88 101.6	102.4	102.4	95.6	106.0	101.0	102.5	99.7	102.4	98.0	108.7	100.5	102.4	103.4	101.9	111.7	107.8	112.3	100.0	102.8	100.0	102.9
89 94.8	93.5	95.6	83.4	90.4	92.4	95.3	95.5	89.5	100.0	95.5	102.4	97.5	98.3	101.2	91.9	112.9	104.8	100.0	96.0	96.1	96.1
90 111.8	110.6	111.3	85.5	121.1	110.4	111.3	108.2	111.3	98.9	108.8	111.2	115.0	107.7	107.4	113.6	99.9	100.0	110.3	110.5	100.0	108.8
91 109.4	107.0	108.4	74.5	118.8	106.6	108.4	104.6	108.4	97.6	107.9	108.4	107.9	104.7	104.0	111.1	115.7	107.8	100.0	107.8	100.0	
92 116.2	113.3	115.1	71.0	120.6	113.6	114.4	105.4	115.2	104.5	107.5	115.1	115.1	104.8	106.1	109.1	104.8	104.8	100.0	111.9	112.3	
93 108.0	105.5	108.7	59.1	97.1	106.1	98.5	82.5	109.0	87.8	108.6	91.7	108.6	91.7	81.5	100.8	102.8	102.8	100.0	100.0	100.0	
94 117.0	114.2	115.9	66.9	111.3	114.2	116.3	95.2	116.1	101.8	116.1	101.8	116.1	101.8	98.5	115.8	98.5	105.2	102.0	107.3	99.6	105.1
931 110.8	109.8	111.8	61.6	105.7	108.3	102.8	83.9	110.8	94.5	90.2	90.2	90.2	86.4	84.4	98.9	98.1	105.1	119.4	100.0	101.5	
932 112.1	110.1	111.0	61.5	101.8	101.3	101.3	86.2	111.0	92.5	93.8	93.8	93.8	85.6	85.6	98.3	99.2	104.4	131.3	100.0	103.2	
933 105.4	101.5	107.1	55.7	91.6	103.3	95.0	81.7	107.4	83.4	91.9	107.1	107.1	81.6	79.8	92.9	90.9	105.1	133.7	100.0	103.5	
934 104.0	102.0	106.7	55.9	90.3	102.9	95.4	78.4	107.2	81.6	106.7	106.7	106.7	76.1	76.1	91.9	91.9	101.5	133.4	100.1	103.5	

21/01/94 DGII-D-4

21/01/94 DGII-D-4



TECHNICAL ANNEX

METHODS AND SOURCES

I. Indices of nominal effective exchange rates, price and cost performance and price and cost competitiveness

For each country the index of NOMINAL EFFECTIVE EXCHANGE RATES shows how much the nominal exchange rate of that country has moved in relation to a (geometrically weighted) average of its competitor's nominal exchange rates, i.e. whether the exchange rate of its currency has risen or fallen as against the currencies of its competitors.

The index of PRICE AND COST PERFORMANCE shows how a country's prices or costs, uncorrected for exchange rate changes, have moved against a (geometrically weighted) average of its competitor's prices or costs, also uncorrected for exchange rate changes i.e. whether a country has experienced more or less inflation than its competitors.

The index of PRICE AND COST COMPETITIVENESS shows how the country's price or costs, corrected for exchange rate changes, have moved against a (geometrically weighted) average of its competitor's prices or costs, also corrected for exchange rate changes - i.e. whether the country has become more or less price or cost competitive on international markets.

II. Price and cost indices

5 different measures of prices and costs have been used to construct the indices of price and cost performance and the corresponding competitiveness :

- DEFLATOR OF GDP
- UNIT LABOUR COST IN TOTAL ECONOMY
- UNIT LABOUR COST IN MANUFACTURING INDUSTRY
- PRODUCER PRICES OF MANUFACTURED GOODS (or best available proxy)
- DEFLATOR OF TOTAL EXPORTS (goods and services).

Except for producer prices the price and cost indicators are national account data, which have been completed, if necessary, for the most recent periods with the latest Commission DG II estimates. Quarterly values for these series in national currency terms have been produced by interpolation of yearly data.

Indices for producer prices are derived from monthly series whose titles and sources are given in Table 1 below.

III. Weights used to calculate the averages of a specific series (exchange rates, costs, prices) for the competitor country groups (IC, EC12, EMS)

In principle, weights are based on trade flows and vary over the years according to countries' importance to each other both as bilateral trading partners and as competitors in third markets. The most recent year for which weights have been calculated is 1986. Matrices of 1986 weights vis-à-vis industrial countries, EC12 and ERM countries can be found in Table 2 below.

TABLE 1: TITLES AND SOURCES OF PRODUCER PRICE SERIES

COUNTRY	TITLE OF SERIES	SOURCE
Belgium	Indice général de prix à la production industrielle	Institut National de Statistique: Bulletin de Statistique
Denmark	Prices - home goods	IMF: International Financial Statistics
Germany	Erzeugerpreise gewerblicher Produkte	Statistisches Bundesamt: Wirtschaft und Statistik
Greece	Wholesale Prices of Industrial Goods	OECD: Main Economic Indicators
France	Prix à la production Produits manufacturés	INSEE: Bulletin Mensuel Statistique
Ireland	Wholesale Prices of Manufactured Goods	OECD: Main Economic Indicators
Italy ¹	Prezzi alla produzione (indice generale)	ISTAT: Bolletino mensile di statistica Notiziario INSTAT
Netherlands	Prijsindexcijfers - afgezette finale goederen	Centraal Bureau voor de Statistiek: Statistisch Bulletin
United Kingdom ²	Producer price index Output: manufacturing	Central Statistical Office
Portugal ³	Wholesale Prices Manufactured Goods	OECD: Main Economic Indicators
Spain	Producer Prices	Bank of Spain
Austria	Großhandelspreisindex Nichtsaisonwaren	WIFO: Wifo-Monatsberichte; Statistische Übersichten
Norway	Produsentprisindeksen Industri	Statistisk Sentralbyra: Statistik Ukehefte
Sweden	Producer Prices Manufactured goods	OECD: Main Economic Indicators
Finland	Producer Prices Manufacturing	IMF: International Financial Statistics
Switzerland	Großhandelspreisindex Inlandwaren	Schweizerische Nationalbank Monatsberichte
Australia	Prices Manufacturing Output	IMF: International Financial Statistics
Canada	Industry Selling Prices of Industrial Goods	IMF: International Financial Statistics
U.S.A.	Wholesale Prices of Industrial Goods	OECD: Main Economic Indicators
Japan	Producer Prices of Manufactured Goods	OECD: Main Economic Indicators
EC 12	A weighted average of the Member States as above.	
ERM	A weighted average of the Member States as above.	

¹ From 1981.

² From 1974.

³ Until 1986. New series in preparation.

TABLE 2

DOUBLE EXPORTS WEIGHTS IN RELATION TO 19 INDUSTRIALISED COUNTRIES														DOUBLE EXPORTS WEIGHTS IN RELATION TO THE EUROPEAN COMMUNITY (EC12)														DOUBLE EXPORTS WEIGHTS IN RELATION TO THE ERM COUNTRIES																																		
1986	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	S	SF	N	CH	AUS	CDN	J	USA	1986	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	S	SF	N	CH	AUS	CDN	J	USA	1986	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	S	SF	N	CH	AUS	CDN	J	USA
BL	.0000	.0302	.0620	.0379	.0385	.0652	.0451	.0401	.0878	.0401	.0475	.0350	.0390	.0302	.0321	.0198	.0092	.0227	.0303	BL	.0000	.0556	.1034	.0534	.0565	.0917	.0618	.0642	.1091	.0557	.0788	.0515	.0623	.0540	.0664	.0512	.0587	.0523	.0557	.0581																						
DK	.0132	.0000	.0217	.0121	.0109	.0124	.0128	.0122	.0160	.0202	.0163	.0142	.0508	.0340	.0334	.0161	.0074	.0031	.0089	.0099	DK	.0220	.0000	.0464	.0198	.0207	.0240	.0229	.0246	.0258	.0341	.0245	.0776	.0625	.0525	.0266	.0333	.0250	.0282																							
D	.2313	.2013	.0000	.2484	.1710	.2149	.1597	.2212	.2897	.1860	.1754	.3123	.1727	.1835	.2180	.2295	.0950	.0421	.1211	.1248	D	.3235	.3667	.0000	.3476	.2794	.3516	.2513	.3793	.3868	.2816	.3509	.4335	.3152	.3476	.3223	.3592	.3203	.3309	.2903																						
GR	.0057	.0072	.0090	.0070	.0080	.0049	.0049	.0049	.0062	.0056	.0058	.0061	.0061	.0058	.0053	.0059	.0053	.0030	.0011	.0039	GR	.1867	.1610	.0770	.1736	.0000	.1091	.1586	.1306	.1487	.1116	.0798	.0749	.0774	.0749	.1071	.0554	.0219	.0562	.0791																						
F	.0059	.0063	.0064	.0052	.0057	.0062	.0000	.0051	.0067	.0068	.0260	.0040	.0063	.0062	.0080	.0047	.0047	.0027	.0017	.0036	F	.0802	.0679	.1050	.1365	.0970	.1282	.0583	.0000	.0838	.0742	.0749	.1068	.0551	.0460	.0926	.0491	.0445	.0569																							
IRL	.0137	.0136	.0483	.0173	.0116	.0146	.0100	.0232	.0153	.0136	.0114	.0000	.0143	.0200	.0116	.0005	.0079	.0029	.0106	.0081	IRL	.0279	.0260	.0563	.0240	.0259	.0436	.0221	.0221	.0433	.0250	.0273	.0526	.0251	.0257	.0187	.0000	.0174	.0072	.0221	.0259																					
J	.0219	.0825	.0701	.0710	.0805	.0587	.0818	.0517	.0660	.0958	.0751	.0712	.1096	.0586	.0999	.3838	.1120	.0000	.2487	J	.0555	.0835	.0825	.0755	.0999	.0852	.0925	.0925	.0873	.1183	.0000	.0649	.1040	.1998	.0847	.0646	.0307	.0703	.0851																							
CDN	.0114	.0152	.0186	.0137	.0180	.0171	.0170	.0188	.0111	.0126	.0262	.0140	.0140	.0217	.0177	.0124	.0177	.0271	.0000	CDN	.0072	.0091	.0110	.0116	.0116	.0116	.0116	.0116	.0116	.0116	.0000	.0310	.0310	.0000	.0042	.0033	.0075	.0097																								
USA	.0985	.1331	.1589	.1414	.1515	.1414	.1299	.1594	.0935	.1078	.2030	.0887	.1553	.1114	.1125	.1526	.2023	.7111	.4718	USA	.0225	.0184	.0307	.0163	.0085	.0103	.0123	.0073	.0055	.0199	.0000	.0132	.0180	.0066	.0138	.0000	.0082	.0391	.0324																							
AUS	.0072	.0091	.0126	.0103	.0085	.0103	.0101	.0123	.0123	.0123	.0073	.0073	.0073	.0073	.0073	.0073	.0091	.0088	.0000	AUS	.0055	.0056	.0069	.0032	.0271	.0088	.0043	.0095	.0058	.0000	.0069	.0059	.0047	.0057	.0065	.0019	.0016	.0042	.0071																							
E	.0090	.0249	.0161	.0097	.0092	.0096	.0104	.0097	.0166	.0122	.0180	.0122	.0122	.0120	.0120	.0120	.0120	.0506	.0000	E	.0073	.0101	.0117	.0048	.0308	.0117	.0052	.0125	.0075	.0000	.0069	.0096	.0084	.0085	.0085	.0052	.0073	.0013																								
SF																			SF	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									
																				1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000																									

DXEC12 07/15/93 DGII-D-4

1986	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	S	SF	N	CH	AUS	CDN	J	USA																				
BL	.0000	.0551	.1023	.0534	.0560	.0911	.0614	.0632	.1084	.0554	.0782	.0511	.0620	.0536	.0662	.0508	.0584	.0521	.0554	BL	.0000	.0556	.1034	.0534	.0565	.0917	.0618	.0642	.1091	.0557	.0788	.0515	.0623	.0540	.0664	.0512	.0587	.0523	.0557	.0581
DK	.0219	.0000	.0459	.0198	.0205	.0237	.0228	.0241	.0255	.0340	.0350	.0243	.0774	.0622	.0524	.0264	.0262	.0262	.0281	DK	.0219	.0000	.0459	.0198	.0205	.0237	.0228	.0241	.0255	.0340	.0350	.0243	.0774	.0622	.0524	.0264	.0262	.0262	.0281	
D	.3209	.3632	.0000	.3476	.2763	.3475	.2493	.3274	.3825	.2800	.3475	.4303	.3131	.3443	.3207	.3564	.3155	.3354	.3284	D	.2274	.1333	.2363	.1529	.2268	.0000	.1463	.2224	.1660	.1879	.1865	.1204	.1274	.1088	.1555	.1282	.1399	.1594	.2023	
GR	.0072	.0095	.0139	.0000	.0092	.0105	.0064	.0162	.0107	.0049	.0091	.0082	.0061	.0088	.0045	.0080	.0063	.0057	.0072	GR	.0088	.0124	.0139	.0083	.0095	.0105	.0098	.0105	.0098	.0107	.0105	.0068	.0118	.0088	.0116	.0143	.0113	.0144		
F	.2263	.1320	.2333	.1529	.2268	.0000	.1463	.2224	.1660	.1879	.1865	.1204	.1274	.1269	.1269	.1274	.1274	.1274	.1274	F	.1112	.1127	.1199	.1800	.1836	.1836	.1836	.1836	.1836	.1836	.1836	.1836	.1836	.1836	.1836	.1836	.1836	.1836	.1836	
IRL	.1270	.0754	.1237	.0721	.0754	.0870	.0778	.0715	.0000	.0783	.1007	.0620	.0777	.0698	.0801	.0625	.0617	.0562	.0728	IRL	.1396	.1944	.2056	.1358	.1762	.3078	.1632	.1477	.1722	.0000	.1088	.1804	.1789	.1502	.1907	.2037	.2011	.2005		
J	.0299	.0307	.0500	.0252	.0000	.0602	.0305	.0447	.0283	.0713	.0489	.0339	.0315	.0320	.0226	.0320	.0339	.0331	.0338	J	.0073	.0101	.0117	.0048	.0308	.0117	.0052	.0125	.0075	.0000	.0069	.0096	.0084	.0085	.0089	.0052	.0073	.0013		
USA																			USA	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			

DXERM 07/15/93 DGII-D-4

1986	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	S	SF	N	CH	AUS	CDN	J	USA																					
BL	.0000	.0556	.1034	.0534	.0565	.0917	.0618	.0642	.1091	.0557	.0788	.0515	.0623	.0540	.0664	.0512	.0587	.0523	.0557	BL	.0000	.0556	.1034	.0534	.0565	.0917	.0618	.0642	.1091	.0557	.0788	.0515	.0623	.0540	.0664	.0512	.0587	.0523	.0557	.0581	
DK	.0220	.0000	.0464	.0198	.0207	.0240	.0229	.0246	.0258	.0341	.0353	.0245	.0776	.0625	.0525	.0266	.0333	.0250	.0282	DK	.3235	.3667	.0000	.3476	.2794	.3516	.2513	.3793	.3868	.2816	.3509	.4335	.3152	.3476	.3207	.3564	.3155	.3354	.3284	.2886	
D	.2274	.1333	.2363	.1529	.2283	.0000	.1472	.2253	.1676	.1886	.1881	.1214	.1282	.1282	.1282	.1282	.1282	.1282	.1282	D	.1125	.1120	.2040	.1436	.1712	.0762	.0882	.0784	.0735	.0000	.0787	.1017	.0626	.0783	.0705	.0805	.0632	.0622	.0565	.0633	.0732
GR	.0088	.0124	.0139	.0083	.0096	.0107	.0000	.0100	.0098	.0103	.0387	.0068	.0116	.0116	.0116	.0116	.0116	.0116	.0116	GR	.1867	.1610	.0770	.1436	.171																