

# COMMISSION OF THE EUROPEAN COMMUNITIES

*DIRECTORATE-GENERAL FOR ECONOMIC AND FINANCIAL AFFAIRS*

## PRICE AND COST COMPETITIVENESS

2nd quarter 1993

PART 1: QUARTERLY REPORT  
PART 2: TABLES AND CHARTS

**PART 1**

**COMPETITIVENESS AMONGST  
INDUSTRIALIZED COUNTRIES**

**QUARTERLY REPORT**  
(2ND QUARTER 1993)

# COMPETITIVENESS AMONGST INDUSTRIALIZED COUNTRIES

## QUARTERLY REPORT

This report assesses the price-competitiveness of the main industrialized economies on the basis of a range of cost and price indicators<sup>1</sup>.

For each country, nominal and real effective exchange rates are presented. Nominal effective exchange rates relate each country's currency to that of the other 20 industrial countries and that of the other EMS 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. 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 second 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). The *second section* comments on real exchange rate developments among Community countries.

### I. PRICE-COMPETITIVENESS OF THE UNITED STATES, JAPAN AND THE COMMUNITY AS A WHOLE (graphs 1 and 2)

1. The relative competitive position of the US economy improved during the second quarter of 1993. Compared to the first quarter of 1993, the real effective exchange rate of the US dollar vis-à-vis the currencies of the other 20 industrial countries depreciated by 3.4% if unit labor costs in manufacturing are used as deflator. This improvement in the US competitive position constitutes a break in the evolution observed during the two previous quarters and it counteracts the deterioration registered in the first quarter of 1993.

This development is basically due to a nominal effective depreciation of the dollar: 3.1% during the second quarter of 1993. Concern over the pace of recovery in the US and difficulties emerging in implementing the Clinton package could explain this downward trend of the dollar between mid-March and the beginning of May.

However, recently, the dollar has appreciated against most of the currencies and if the average level of the first week of July was maintained during the third quarter, the real effective exchange rate would appreciate by 2.6%, when deflated by unit labor costs in the manufacturing sector and thereby, the competitive position of the US economy would again fall to the level observed at the end of the first quarter of 1993.

Compared to the Louvre level (first quarter of 1987), the US competitive position remains relatively strong. Since 1987, the dollar depreciated by 11.3% in nominal effective terms, relative unit labor costs in manufacturing, expressed in national currency, decreased by 8.5% and as a result, the cost-competitiveness of the US manufacturing sector improved by 18.8%. Thus, despite the appreciating trend of the dollar since the 3rd quarter of 1992, the competitive position of the US economy is largely above its 1987 level.

2. The competitive position of the Japanese economy registered a very sharp deterioration in the second quarter of 1993: the cost-competitiveness of Japanese manufacturing sector decreased

<sup>1</sup> A more thorough analysis of competitiveness in the US, Japan and the EC at the end of 1992 can be found in the Annex 3 of the Annual Economic Report, May 1993.

by 7.7% while that of the total economy decreased by 8.4%. This evolution results only from the appreciation of the nominal effective exchange rate of the yen (9.1% in the second quarter of 1993). By contrast, Japanese unit labor costs expressed in national currency have declined by 1.3% in manufacturing industry and by 0.7% in the total economy. The nominal appreciation of the yen stems mainly from the large Japanese trade surplus but comments for the desirability of a stronger yen made by Clinton, Bentsen and Summers have also contributed to this upward trend.

This appreciation of the yen started in the third quarter of 1992. Since that period, the yen has risen by 22.3% in nominal effective terms and the Japanese manufacturing sector registered a loss of 19.3% of its international cost competitiveness.

Over the six years following the Louvre Agreement, the Japanese competitive position has deteriorated further. There is a real appreciation of the yen by 27.7%, if unit labor costs in the manufacturing sector are used as deflator. However, if unit labor costs in total economy are considered, the real effective exchange rate of the yen is only 15% above the Louvre level.

3. The competitive position of the EC, as a whole, improved marginally during the second quarter of 1993: the cost-competitiveness of the European economy increased by 1% and that of the European manufacturing sector improved by 0.3%. Compared with the 3rd quarter of 1992, the competitiveness gains of the European manufacturing sector are stronger (8.6%). This results mainly from the nominal depreciation of the EC currencies (11.3%), which is due to the appreciation of the dollar and the yen combined with the depreciation of several European currencies.

The recent evolution of the dollar and the yen seems to indicate that this improvement of EC competitiveness should be continuing. So, if the recent appreciation of the dollar and the yen is maintained throughout the 3rd quarter of 1993, the result would be a further real depreciation of the EC currencies by 2.8% (using unit labor cost in the manufacturing sector).

However, over a longer period, the competitive position of the EC against industrial partners remains weak in spite of the gains of the last three quarters. Since the Louvre agreement, EC currencies have appreciated by 8.5% in real terms if cost developments in the manufacturing sector are considered. For the whole economy, the real appreciation is only 2%.

The competitive position of the Community's manufacturing sector can also be examined bilaterally with respect to the United States and Japan (graph 2). During the past twelve months, the nominal effective exchange rate of EC currencies has depreciated by about 20% vis-à-vis the US dollar and by 48% vis-à-vis the yen. Consequently, the cost-competitiveness of the Community's manufacturing sector has increased by 15% against the US and by 36.4 % against Japan. Since the Louvre Agreement, there is a gain of competitiveness reaching 15.7% against Japan but a cumulative loss of around 15.6% is still registered against the US.

\* \* \*

The following table resumes the short-term and long-term developments of nominal and real effective exchange rates (vis-à-vis 20 industrial countries) for the US, Japan and the EC.

**PRICE COMPETITIVENESS OF THE US, JAPAN AND THE EC VIS-À-VIS 20 INDUSTRIAL COUNTRIES**

short-run developments (93Q2/93Q1 in %)			
	USA	Japan	EC
Nominal	- 3.1	9.1	- 1.2
ULCM (1)	- 3.4	7.7	- 0.3
ULCE (1)	- 2.9	8.4	- 1.0
long-run developments (93Q2/87Q1 in %)			
	USA	Japan	EC
Nominal	- 11.3	35.9	- 2.3
ULCM (1)	- 18.8	27.7	8.5
ULCE (1)	- 9.3	15.0	1.9

(1) A minus means an improvement in the cost-competitiveness.

\* \* \*

**II. PRICE-COMPETITIVENESS WITHIN THE COMMUNITY (graphs 3, 4 and 5)**

The main event of the second quarter of 1993 for the Community Member States remains the realignment of 13 May. Spain and Portugal devalued their currencies within the ERM by 8 and 6.5% respectively. But, overall, changes in relative competitive position among the Community countries have been less pronounced than in the previous quarter, except for Denmark, the UK and of course, Portugal and Spain.

We may classify the twelve Member States into three groups, according to their competitiveness performance in the second quarter of 1993:

1) Countries with a net deterioration in their competitiveness

In real terms (unit labor costs in manufacturing) Italian lira and UK's pound appreciated by 1.1% and 1.9% respectively. Of course, this development comes for the first time after 3 quarters of gains of competitiveness, for both these countries.

2) Countries with a net improvement in their competitive position

Denmark (- 1.3%), Ireland (- 3.1%) whose currency was devalued by 10% against other ERM currencies on 31 January 1993, and obviously Spain (- 5.7%) and Portugal (- 2.4%) belong to this group.

3) Countries with marginal changes in their competitive position

Belgium, Germany, Greece, France and Netherlands are part of this group.

If we compare the second quarter of 1993 with the third one of 1992 - quarter of significant developments within the EMS - the following two groups of countries can be distinguished.

1) Core EMS countries and Greece

The currencies of the core EMS countries have appreciated during the past twelve months and as a result, a loss of competitiveness has been recorded for these countries: Germany (9.7%), France (6.9%), Belgium (4.3%), Netherlands (4.1%), Denmark (2.4%). During the same period, Greece has also a net loss in competitiveness (1.7%) but this is due to an increase in relative costs.

2) Other EMS countries which have allowed their currencies to devalue or float since September 1992

Three countries, Italy, United Kingdom and Spain, have recorded a significant nominal depreciation of their currency and so a large gain of competitiveness: 15.3% for Italy, 10.7% for United Kingdom and 9.7% for Spain. This is also the case, but to a lesser extent, for Ireland, which improved its competitive position by 2.9%.

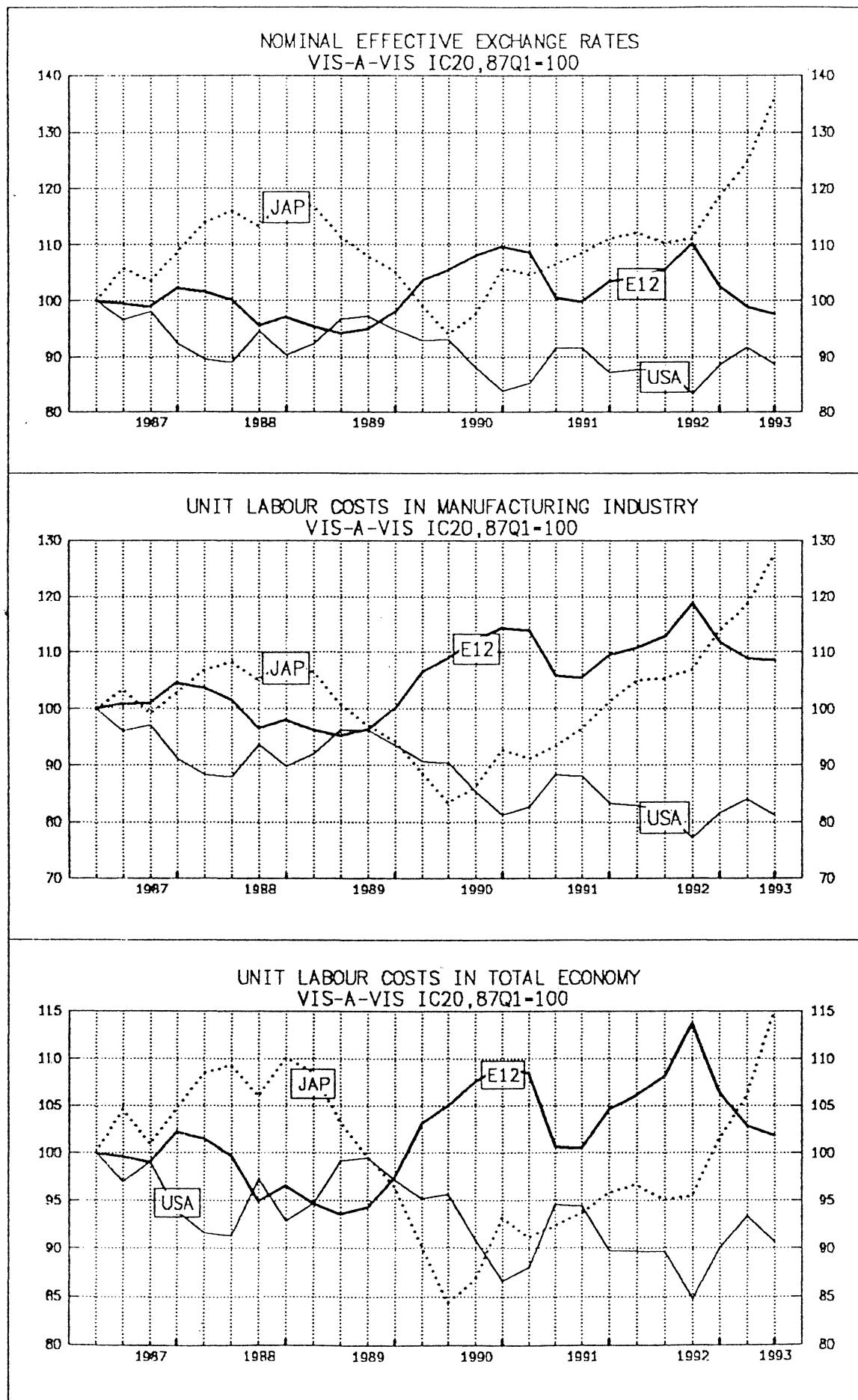
Portugal is a separate case because its competitive position is at the same level than that observed at the end of the 3rd quarter of 1992. This is due to the appreciation of the escudo which followed its entry in the ERM and to a slippage of relative costs. The initial heavy losses of competitiveness have not been counterbalanced until now, even after the devaluations.

Over a larger period (second quarter of 1993 compared to the first quarter of 1987), the following evolutions are worthwhile noting:

- 1) Amongst the countries having devalued or allowed their currencies to float, only Italy and Ireland recorded gains in competitiveness. By contrast, in spite of the devaluations of their currencies, Spain and Portugal have a net loss of competitiveness relatively to 1987: 15.6% for Spain and 36.7% for Portugal (using unit labor cost in manufacturing). The United Kingdom increased its competitive position since the 2nd quarter of 1993 but this is not the case relative to its 1987 level.
- 2) Amongst the core ERM countries, France and the Netherlands have improved their competitive position relative to 1987. This is the opposite for German manufacturing industry, recording a loss of 14.4%. But for the whole economy, the German competitive position has not changed over the same period.

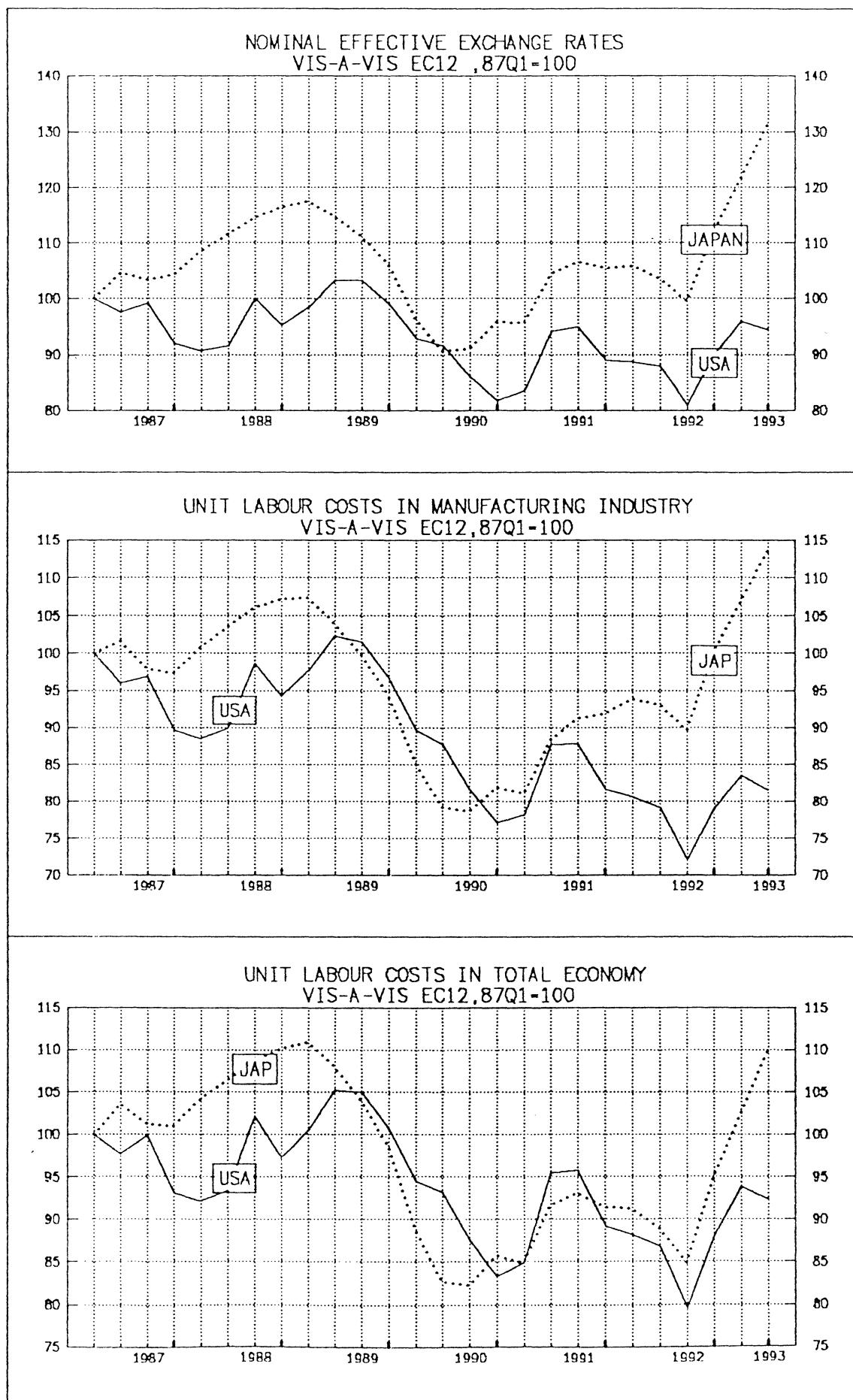
### GRAPH 1

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



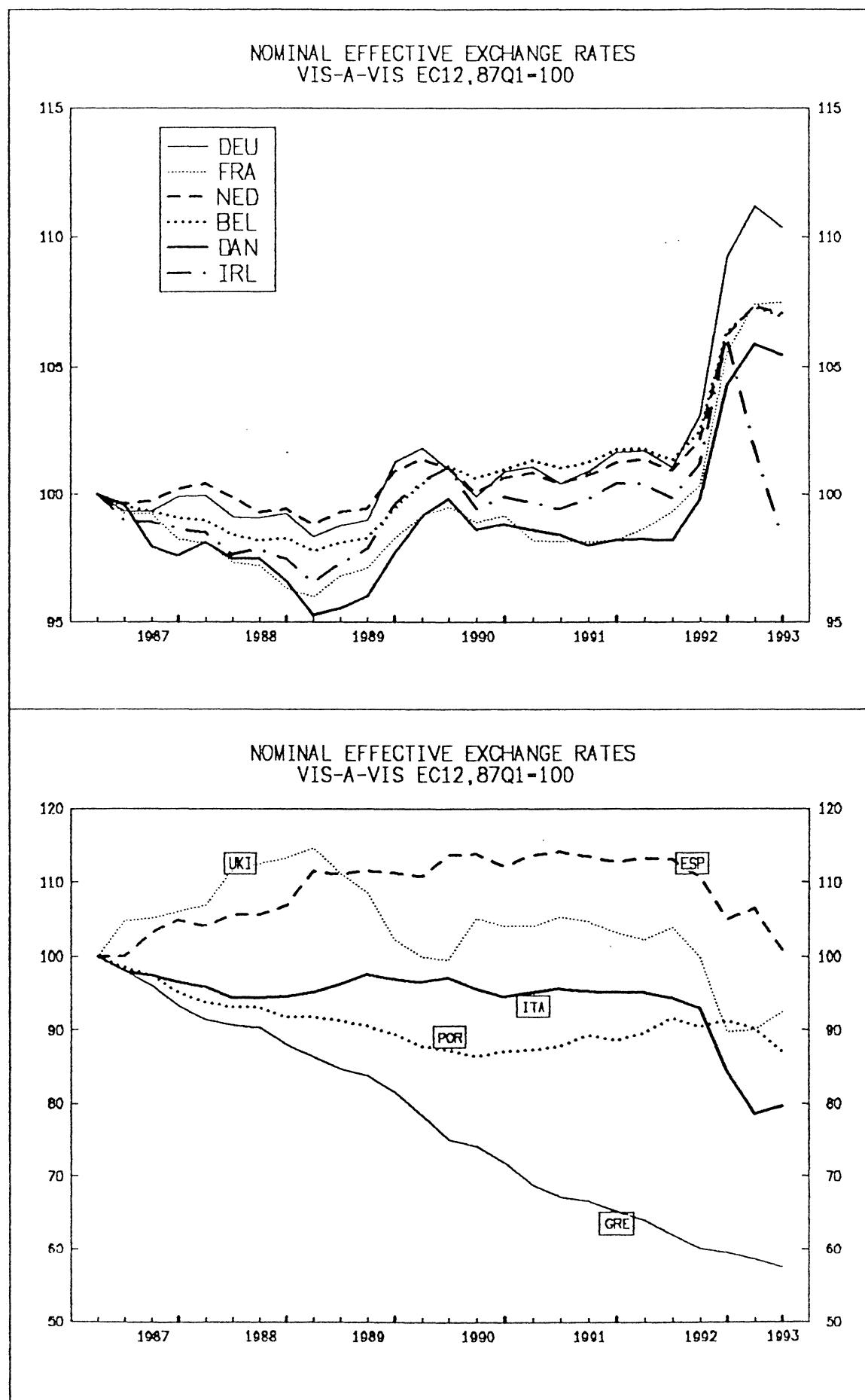
## GRAPH 2

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

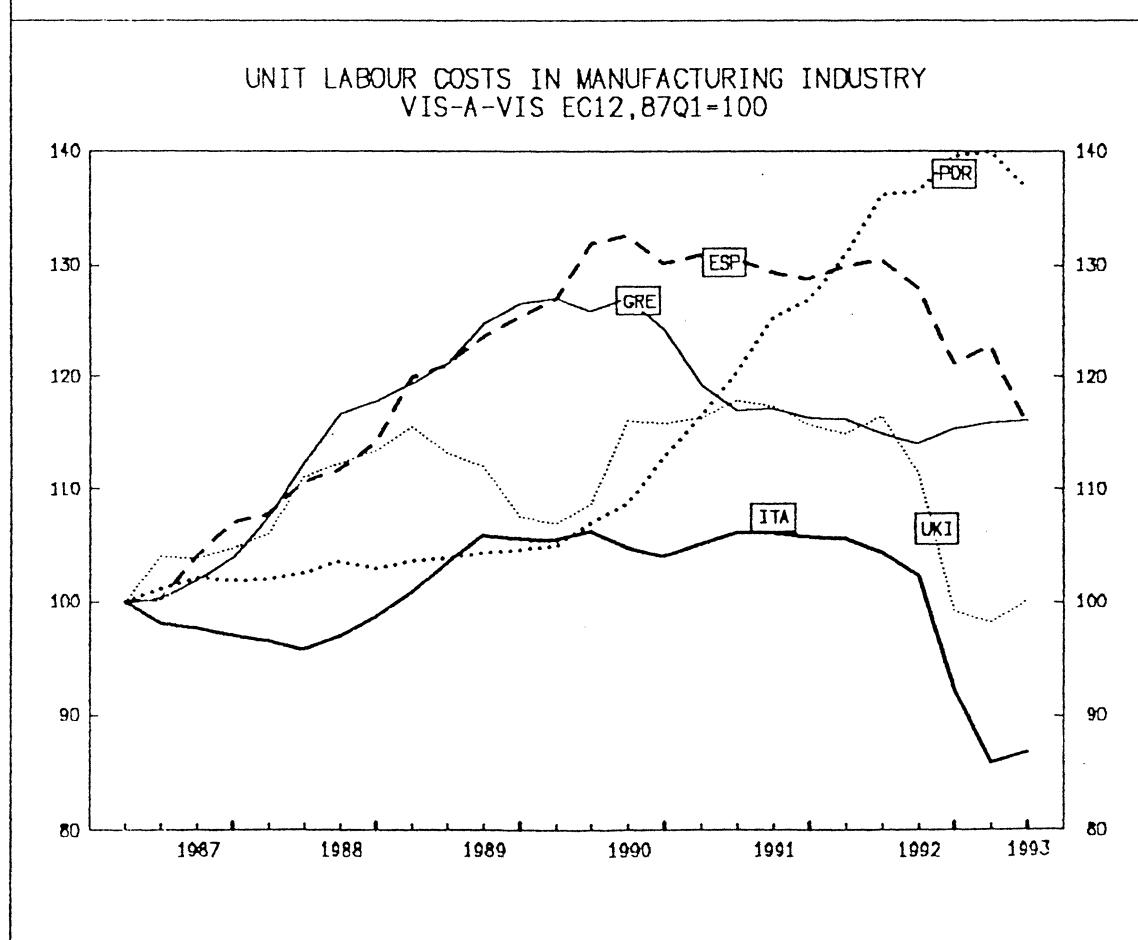
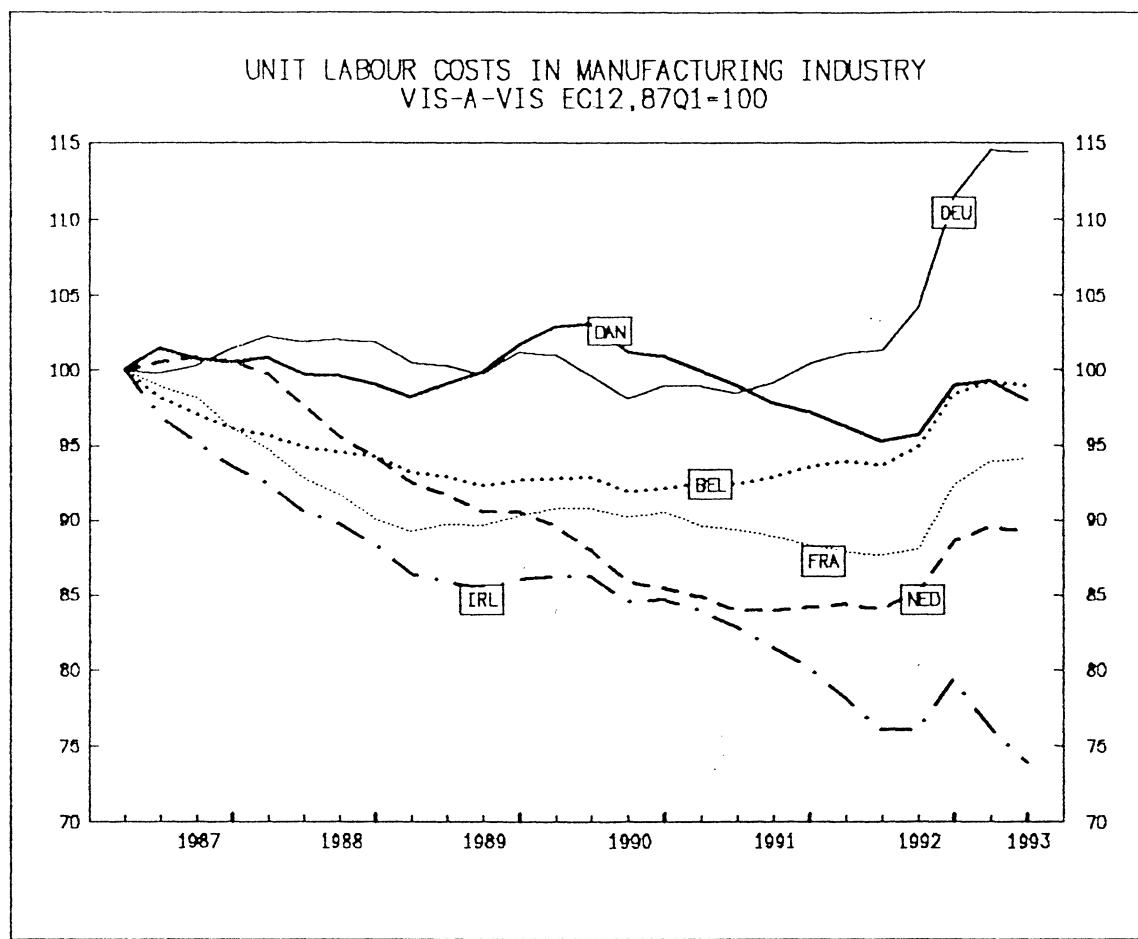


GRAPH 3

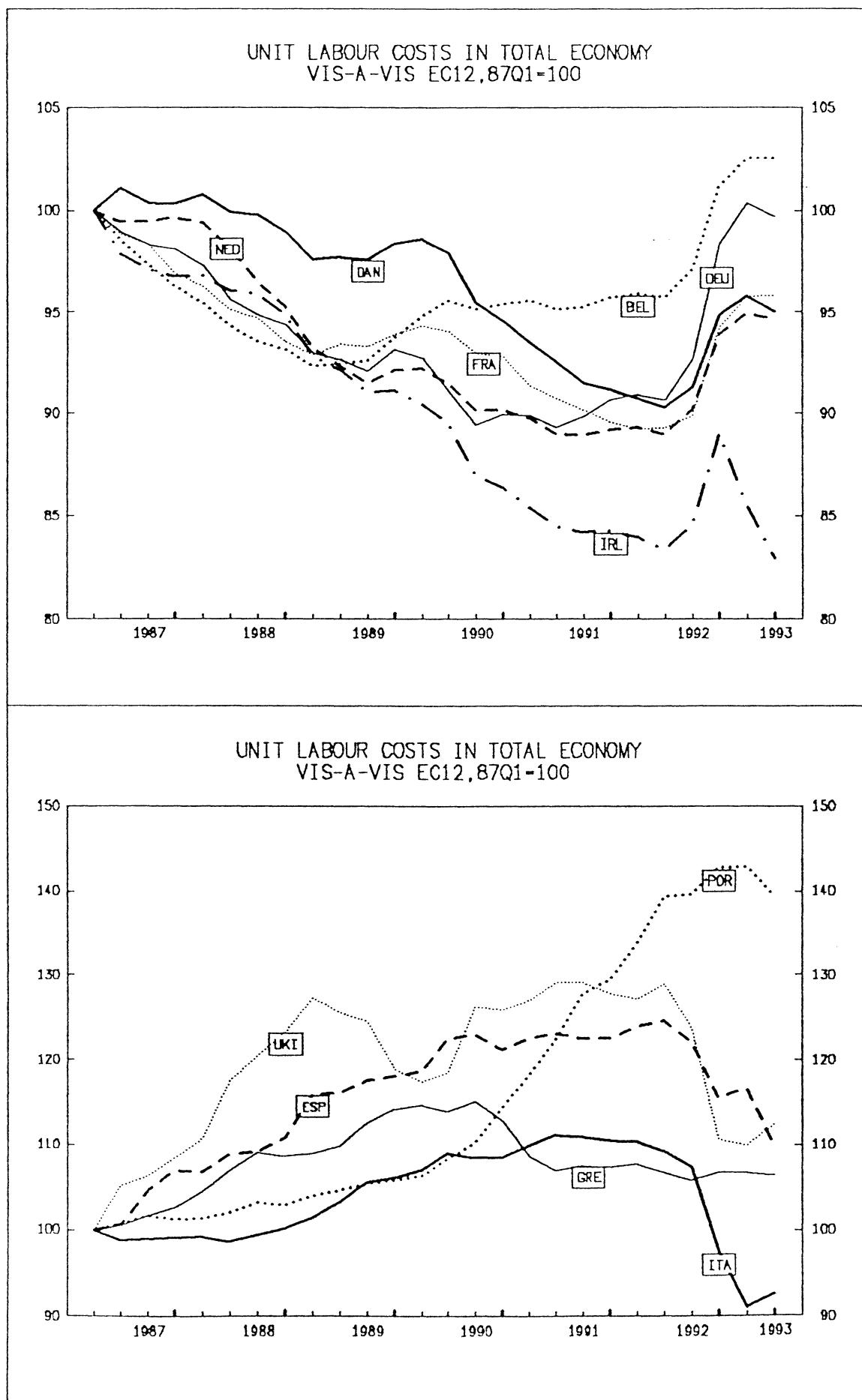
NOMINAL EFFECTIVE EXCHANGE RATES  
(VIS-A-VIS EC12)



GRAPH 4  
REAL EFFECTIVE EXCHANGE RATES  
(VIS-A-VIS EC12)



GRAPH 5  
REAL EFFECTIVE EXCHANGE RATES  
(VIS-A-VIS EC12)





## **PART 2**

### **TABLES AND CHARTS**



## PRICE AND COST COMPETITIVENESS

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

Period coverage : 1974-1993/Q2  
Base period : 1987 = 100

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

(1)	EC12	(7)	Spain	Non-EC Europe	Non-Europe
(2)	ERM	(8)	France	(14) Austria	(19) Australia
<u>EC countries</u>		(9)	Ireland	(15) Finland	(20) Canada
(3)	BLEU	(10)	Italy	(16) Norway	(21) Japan
(4)	Denmark	(11)	Netherlands	(17) Sweden	(22) USA
(5)	Germany	(12)	Portugal	(18) Switzerland	
(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 AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)**
**BASE : 87**

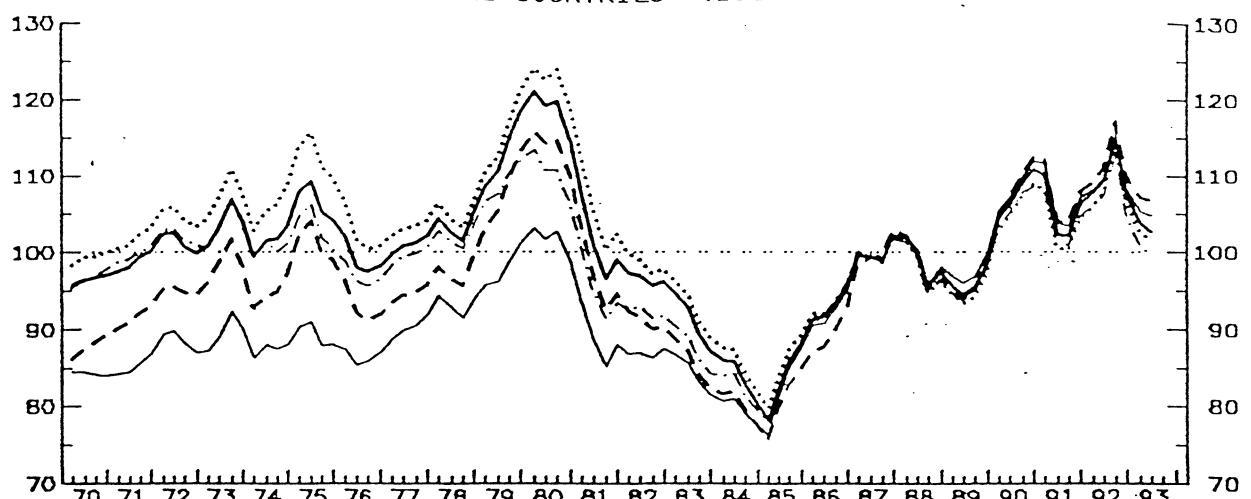
PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)										PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)									
YEAR	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. COST IN MAN			PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	EXCHANGE RATE	UNIT LABOUR COST IN TOT. COST IN MAN			PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)							
		ECONOMY	INDUSTRY	MANUFACT.				ECONOMY	INDUSTRY	MANUFACT.									
74	101.5	105.8	94.7	100.6	87.4	135.6	74.8	78.0	69.8	74.2	64.5								
75	106.6	112.6	101.3	103.3	89.3	137.5	77.5	81.9	73.7	75.1	64.9								
76	99.0	102.3	92.9	96.8	86.5	124.5	79.5	82.2	74.6	77.8	69.5								
77	100.9	103.2	94.6	99.6	90.2	123.3	81.9	83.7	76.7	80.8	73.2								
78	103.4	105.2	97.4	102.1	93.2	124.0	83.4	84.9	78.6	82.4	75.1								
79	115.1	115.3	107.8	109.2	97.9	132.1	85.6	87.3	81.6	82.7	74.1								
80	118.7	122.6	113.8	110.3	101.6	134.2	88.5	91.4	84.8	82.2	75.7								
81	100.9	105.0	96.8	95.0	88.8	112.6	89.6	93.3	85.9	84.3	78.8								
82	96.6	98.5	91.1	92.2	86.9	104.7	92.2	96.0	87.0	88.1	83.0								
83	91.0	92.7	85.7	87.5	84.3	95.8	95.0	96.8	89.4	91.3	87.9								
84	83.8	85.4	80.2	82.2	79.6	86.9	96.4	98.2	92.3	94.6	91.6								
85	83.6	85.1	80.6	83.2	82.4	85.3	98.0	99.8	94.5	97.5	96.6								
86	95.0	93.3	89.4	93.2	92.3	93.5	99.5	99.8	95.6	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	98.8	97.9	98.4	98.3	99.1	98.4	100.4	99.5	100.0	99.9	100.7								
89	96.0	94.8	95.5	95.8	97.4	95.4	100.6	99.3	100.1	100.4	102.1								
90	107.5	105.9	108.7	106.2	108.6	106.4	101.0	99.5	102.1	99.8	102.1								
91	105.1	103.3	107.0	103.7	106.5	102.9	102.2	100.4	104.0	100.9	103.5								
92	109.8	108.3	111.7	107.6	110.3	105.4	104.2	102.8	106.0	102.1	104.7								
922	109.4	107.8	110.9	107.5	109.7	105.2	104.0	102.5	105.5	102.3	104.5								
923	114.9	113.4	116.9	112.4	115.3	110.0	104.5	103.1	106.3	102.2	104.9								
924	107.4	106.1	110.1	104.6	108.3	102.5	104.8	103.6	107.4	102.1	105.7								
931	103.8	102.6	107.2	100.9	105.3	98.8	105.0	103.9	108.5	102.1	106.6								
952	102.7	101.7	106.9	99.8	104.9	97.6	105.2	104.2	109.5	102.3	107.5								

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

PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)										PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)									
YEAR	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. COST IN MAN			PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	EXCHANGE RATE	UNIT LABOUR COST IN TOT. COST IN MAN			PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)							
		ECONOMY	INDUSTRY	MANUFACT.				ECONOMY	INDUSTRY	MANUFACT.									
74	100.1	104.7	96.0	99.7	86.7	128.3	78.0	81.6	74.9	77.7	67.6								
75	105.5	111.6	102.9	102.8	88.9	130.6	80.8	85.5	78.8	78.7	68.1								
76	97.9	101.4	94.0	96.5	86.2	118.5	82.6	85.6	79.3	81.4	72.8								
77	99.9	102.2	95.5	99.3	90.0	117.7	84.9	86.9	81.1	84.4	76.5								
78	102.6	104.4	98.3	101.9	93.2	118.7	86.4	87.9	82.9	85.9	78.5								
79	112.0	114.2	108.6	108.9	97.9	126.7	88.4	90.1	85.7	85.9	77.3								
80	117.7	121.8	114.7	110.1	101.2	129.4	91.0	94.2	88.6	85.1	78.2								
81	100.4	104.4	97.6	95.0	88.7	109.3	91.9	95.5	89.3	86.9	81.1								
82	96.1	97.8	91.4	92.4	86.9	102.2	94.0	95.7	89.4	90.4	85.0								
83	90.9	92.4	86.1	87.8	84.5	94.3	96.3	98.0	91.3	93.1	89.5								
84	84.0	85.4	80.8	82.8	80.1	86.2	97.4	99.1	93.7	96.0	92.9								
85	84.2	85.5	81.5	84.0	83.1	85.3	98.7	100.2	95.5	98.5	97.4								
86	93.5	93.6	90.0	93.4	92.8	93.6	99.8	100.0	96.1	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	98.3	97.4	97.6	97.9	98.9	98.2	100.1	99.2	99.4	99.7	100.7								
89	95.6	94.3	94.5	95.6	97.5	95.5	100.1	98.7	99.0	100.1	101.9								
90	106.8	105.1	107.1	105.9	108.4	106.6	100.1	98.5	100.5	99.5	101.6								
91	104.3	102.6	105.7	103.4	106.1	103.4	100.9	99.2	102.3	100.1	102.6								
92	109.0	107.6	110.4	107.5	109.9	106.2	102.7	101.3	104.0	101.0	103.5								
922	108.6	107.1	109.7	107.3	109.3	106.0	102.5	101.1	103.5	101.2	103.2								
923	114.0	112.5	115.5	112.0	114.8	110.8	102.9	101.6	104.3	101.1	103.6								
924	106.8	105.6	109.0	104.4	108.0	103.6	103.1	102.0	105.2	100.8	104.3								
931	103.2	102.2	106.1	100.7	105.0	99.9	103.3	102.5	106.2	100.8	105.1								
952	102.0	101.2	105.7	99.6	104.5	98.7	103.4	102.5	107.1	100.9	105.9								

EC12  
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100

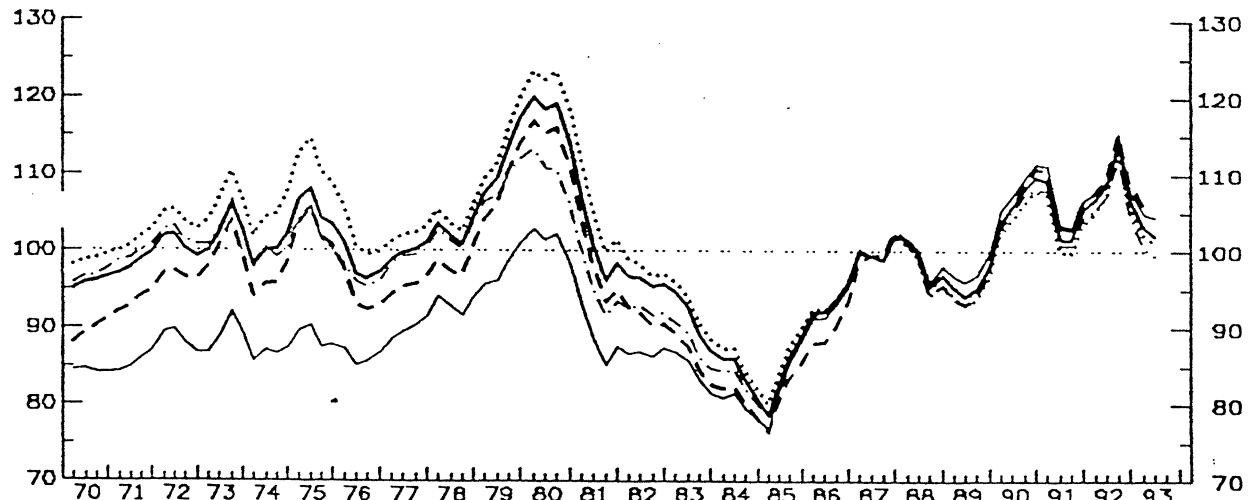
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



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

ERM  
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100

VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



**BLEU 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)				DEFLATOR OF TOTAL EXPORTS: (G + S)	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 MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.			GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.	
74	116.2	110.4	142.7	135.7	105.8	97.6	119.0	115.1	146.2	139.0	108.4
75	118.7	115.0	145.4	135.7	105.3	99.1	119.8	116.1	146.8	137.0	106.3
76	120.0	119.6	147.8	133.9	105.7	101.5	118.5	118.0	145.8	132.1	104.3
77	126.2	126.9	149.8	136.2	108.9	107.1	117.8	118.5	139.9	127.1	101.7
78	125.9	127.4	145.3	134.6	109.3	110.5	114.1	115.5	131.7	122.1	99.1
79	123.4	125.4	137.9	131.0	110.3	111.6	110.5	112.3	123.6	117.3	98.8
80	116.0	118.1	130.0	122.0	107.5	111.1	104.4	106.3	117.1	109.9	96.8
81	105.0	107.6	113.6	111.6	100.7	104.6	100.4	102.8	108.6	106.7	96.3
82	94.4	95.1	97.0	101.2	96.7	95.0	99.4	100.2	102.2	106.6	101.8
83	91.5	92.9	93.8	97.4	96.5	92.3	99.1	100.6	101.6	105.4	104.5
84	89.6	91.6	93.2	93.8	96.3	90.5	99.3	101.5	103.2	103.8	106.6
85	91.9	93.2	93.4	93.7	97.1	91.1	100.9	102.3	102.5	102.9	106.6
86	96.7	98.9	98.9	98.0	99.1	96.1	100.6	102.9	103.0	102.0	103.1
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	95.5	96.5	96.7	99.6	98.7	98.5	96.8	97.8	98.0	100.9
89	96.9	93.3	93.6	96.7	100.8	97.8	99.1	95.4	95.7	98.9	103.1
90	100.5	98.4	96.3	99.8	103.5	102.9	97.6	95.6	93.6	96.9	100.5
91	98.5	98.0	96.3	96.4	101.9	102.6	96.0	95.5	93.9	93.9	99.2
92	101.5	101.3	99.9	98.1	104.6	105.0	96.7	96.5	95.2	93.4	99.7
922	99.8	99.4	98.2	96.8	105.0	105.3	96.7	96.2	95.1	93.7	99.8
923	102.3	102.1	100.7	98.7	105.3	105.6	96.9	96.7	95.3	93.4	99.7
924	104.4	104.7	102.9	100.6	107.2	107.7	96.9	97.2	95.6	93.4	99.5
931	104.5	105.3	103.2	99.4	107.0	107.8	96.9	97.7	95.8	92.2	99.2
952	103.8	105.1	102.8	98.7	106.1	107.1	96.9	98.1	96.0	92.2	99.0

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

BASE : 87

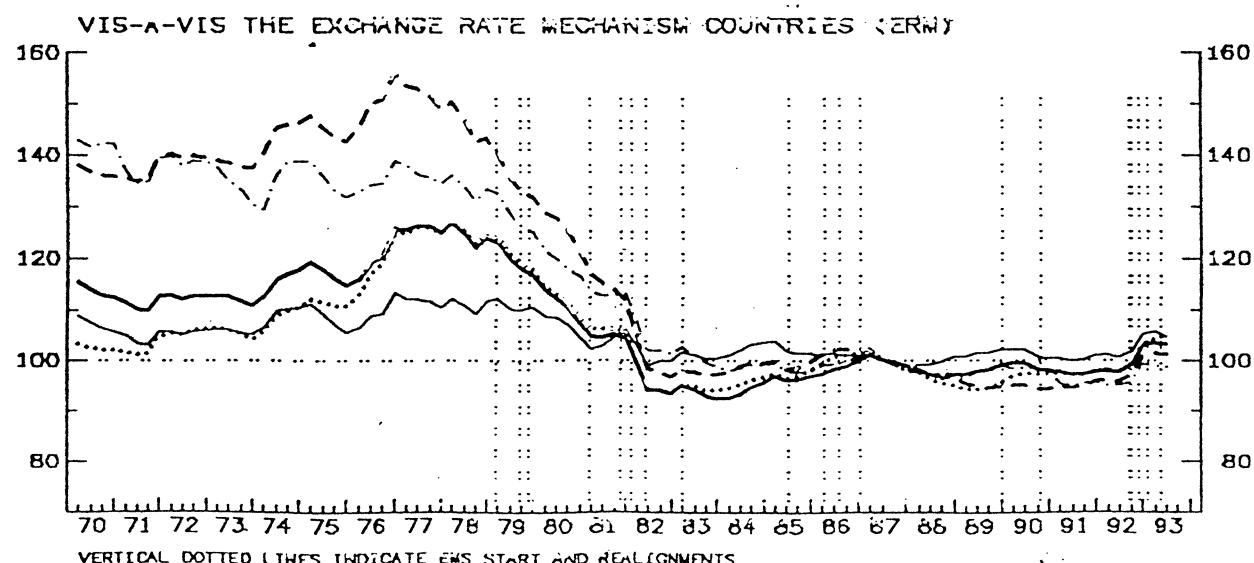
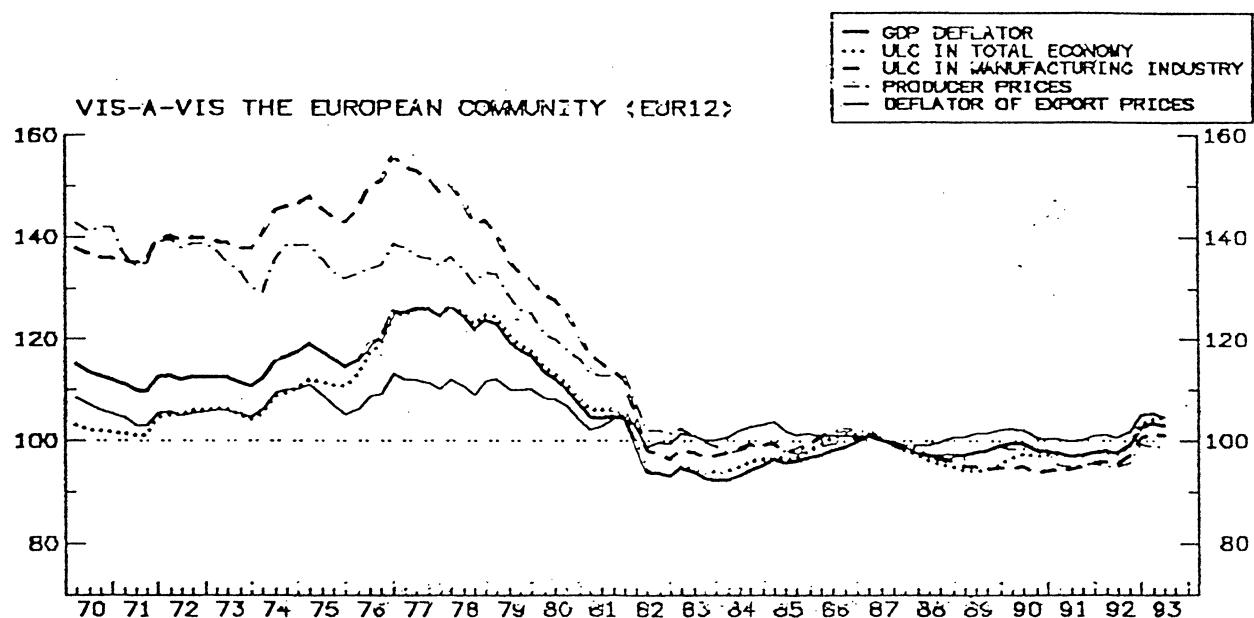
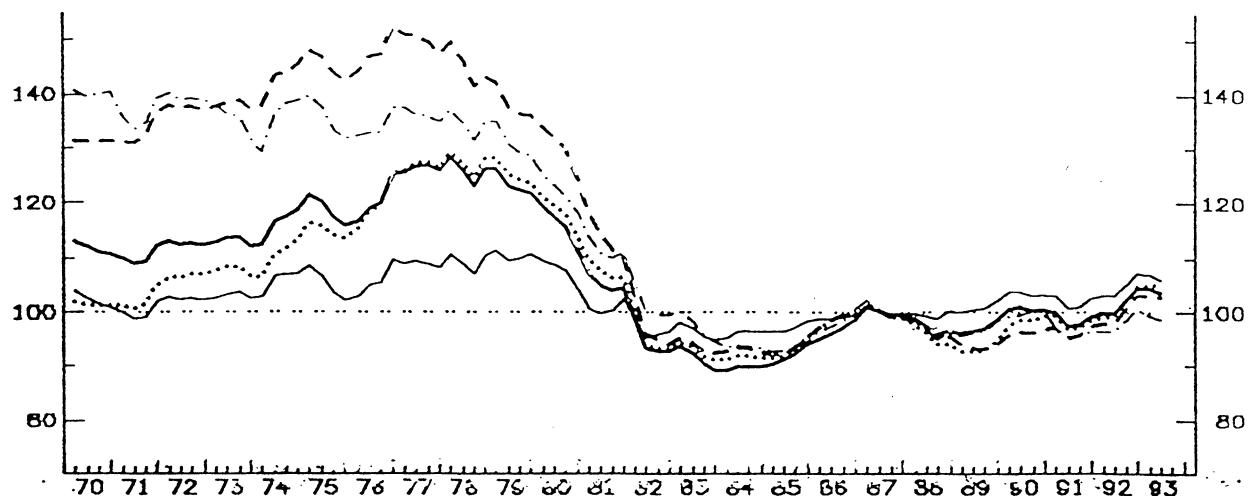
YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)				DEFLATOR OF TOTAL EXPORTS: (G + S)	NOMINAL EXCHANGE RATE	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)				
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.			GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.	
74	115.4	108.5	144.5	135.5	109.0	91.3	126.5	118.9	158.4	148.5	119.5
75	116.7	111.3	145.0	134.8	108.1	92.3	126.4	120.6	157.1	146.1	117.1
76	120.0	118.4	150.5	135.0	109.3	96.5	124.3	122.7	155.9	139.8	113.2
77	125.4	125.3	151.7	136.2	111.4	102.1	122.8	122.7	148.6	133.4	109.1
78	124.1	125.0	145.7	133.6	110.8	104.7	118.5	119.4	139.2	127.6	105.9
79	119.2	120.5	135.2	128.1	110.6	104.4	114.1	115.4	129.5	122.7	105.9
80	110.7	111.8	125.8	119.0	107.0	105.5	107.0	108.0	121.5	115.0	103.4
81	104.5	105.9	114.5	113.0	103.7	101.8	102.7	104.1	112.4	111.0	101.9
82	95.0	95.2	99.3	103.2	100.1	94.0	101.1	101.5	105.6	109.8	106.5
83	93.5	94.4	97.5	100.6	100.8	93.4	100.1	101.2	104.4	107.7	107.9
84	93.8	95.4	98.7	98.5	102.2	93.7	100.0	101.8	105.5	105.1	109.0
85	96.3	97.2	98.8	98.2	102.1	95.0	101.3	102.3	104.0	103.5	107.5
86	98.5	100.7	101.9	99.8	101.2	97.8	100.7	103.0	104.2	102.0	103.4
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	97.4	96.0	96.9	97.1	99.8	99.0	98.4	97.0	97.9	98.0	100.8
89	98.0	94.6	94.8	97.7	101.5	98.9	99.1	95.6	95.9	98.8	102.7
90	98.8	97.1	94.5	98.3	101.5	101.3	97.5	95.9	93.2	97.1	100.1
91	97.4	97.3	94.9	95.5	100.4	101.9	95.6	95.6	93.2	93.8	98.5
92	99.3	99.4	97.3	96.3	102.2	103.5	95.9	96.0	94.0	93.0	98.7
922	97.7	97.6	95.8	95.0	100.7	101.9	95.9	95.8	94.0	93.5	98.9
923	98.9	99.0	96.9	95.8	101.7	103.0	96.0	96.1	94.1	93.0	98.7
924	102.6	103.2	100.6	99.5	105.1	106.9	96.0	96.5	94.1	93.0	98.3
931	103.5	104.6	101.4	99.1	105.6	107.9	95.9	96.9	94.0	91.8	97.9
932	103.0	104.6	101.1	98.7	104.8	107.5	95.8	97.3	94.0	91.8	97.5

**BLEU AS COMPARED WITH (OTHER) ERM COUNTRIES**

BASE : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)				DEFLATOR OF TOTAL EXPORTS: (G + S)	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 MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.			GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.	
74	115.8	108.6	144.4	135.8	109.3	92.3	125.5	117.8	156.5	147.2	118.5
75	116.9	111.4	144.7	135.0	108.3	93.2	125.4	119.5	155.3	144.8	116.2
76	120.2	118.5	150.4	135.2	109.5	97.5	123.3	121.6	154.2	138.6	112.3
77	125.7	125.5	151.7	136.4	111.7	103.1	121.9	121.7	147.1	132.3	108.3
78	124.3	125.1	145.7	133.7	111.0	105.6	117.7	118.5	137.9	126.6	105.1
79	119.4	120.7	135.2	128.2	110.8	105.3	113.4	114.6	128.4	121.7	105.2
80	110.9	111.8	125.7	119.1	107.1	104.2	106.4	107.3	120.6	114.2	102.8
81	104.7	106.1	114.5	113.2	104.0	102.5	102.1	103.5	111.7	110.4	101.4
82	95.2	95.4	99.4	103.3	100.4	94.6	100.6	100.9	105.1	109.2	106.1
83	93.6	94.6	97.6	100.7	101.0	93.9	99.7	100.8	104.0	107.3	107.6
84	93.9	95.6	98.9	98.6	102.3	94.1	99.8	101.6	105.1	104.8	108.8
85	96.4	97.3	99.0	98.3	102.2	95.3	101.2	102.2	103.9	103.1	107.5
86	98.5	100.7	101.9	99.9	101.2	97.9	100.6	102.9	104.1	102.0	103.4
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	97.4	96.0	97.0	97.1	99.8	98.9	98.5	97.0	98.0	98.1	100.8
89	98.0	94.7	95.0	97.8	101.5	98.8	99.2	95.8	96.1	98.9	102.7
90	98.8	97.2	94.6	98.3	101.4	101.1	97.7	96.1	93.6	97.2	100.3
91	97.5	97.4	95.0	95.5	100.4	101.6	96.0	95.9	93.5	94.0	98.8
92	99.3	99.4	97.4	96.3	102.2	103.2	96.3	96.4	94.4	93.3	99.0
922	97.7	97.7	95.9	95.0	100.8	101.6	96.2	96			

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



VERTICAL DOTTED LINES INDICATE ERM START AND REALIGNMENTS

**DENMARK 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 MAN 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 MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.
74	102.8	106.6	100.0	105.3	100.5	109.6	93.8	97.3	91.2	96.1	91.7
75	105.8	108.0	94.4	104.6	102.1	113.3	93.4	95.3	83.3	92.3	90.0
76	107.8	108.4	97.4	106.1	103.4	115.9	93.1	93.6	84.1	91.6	89.2
77	108.0	108.5	97.4	105.7	103.0	115.2	93.7	94.1	84.5	91.7	89.4
78	109.9	110.0	98.2	105.3	104.9	115.2	95.4	95.5	85.3	91.4	91.1
79	108.4	108.8	97.1	102.3	102.1	114.3	94.9	95.2	85.0	89.5	89.3
80	98.0	99.3	86.6	94.1	96.4	105.3	93.1	94.3	82.3	89.3	91.5
81	91.5	91.6	79.7	92.2	91.8	97.4	93.9	94.1	81.9	94.7	94.2
82	89.7	89.2	77.8	91.3	90.9	93.1	96.3	95.7	83.6	98.0	97.6
83	90.6	90.0	77.7	91.9	90.9	92.6	97.8	97.2	83.9	99.3	98.2
84	87.7	86.2	77.5	90.9	89.3	89.2	98.4	96.6	86.9	102.0	100.1
85	88.6	86.5	80.2	91.9	91.4	90.2	98.2	95.9	88.9	101.9	101.3
86	94.8	91.5	88.2	95.9	97.4	95.9	98.8	95.4	91.9	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	97.7	98.3	97.9	98.9	96.8	98.1	99.6	100.1	99.8	100.8	98.6
89	94.8	94.7	96.3	97.3	95.4	95.5	99.3	99.1	100.8	101.9	99.9
90	99.8	97.3	103.4	102.9	99.9	102.7	97.2	94.7	100.6	100.2	97.2
91	96.0	92.1	99.2	99.4	98.4	100.8	95.2	91.4	98.3	98.6	97.6
92	97.5	93.7	99.4	99.2	100.1	105.7	94.0	90.4	95.9	95.7	96.6
922	95.7	91.9	97.7	98.9	98.6	101.5	94.3	90.5	96.3	97.4	97.2
923	98.4	94.7	100.2	99.3	100.9	104.8	93.9	90.3	95.6	94.7	96.2
924	100.3	96.7	101.9	101.4	102.0	107.3	93.4	90.1	95.0	94.5	95.1
931	100.9	97.5	102.5	101.3	101.9	108.6	92.9	89.8	94.4	93.3	95.8
932	99.6	96.4	101.1	100.0	99.9	107.7	92.5	89.5	93.9	92.8	92.7

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

BASE : 87

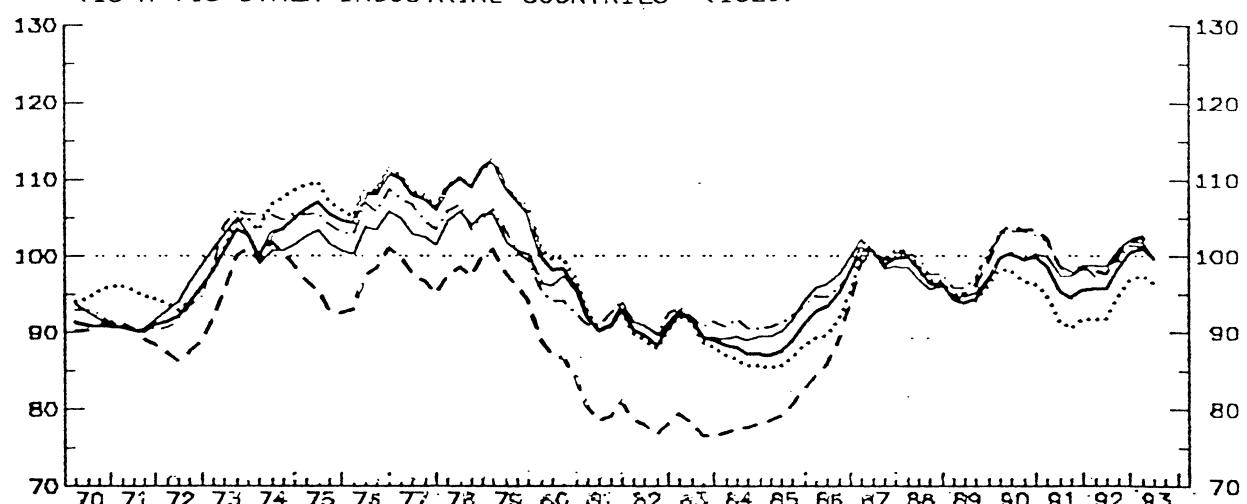
74	103.2	105.0	102.3	106.2	106.8	103.3	99.8	101.6	99.0	102.8	103.3
75	105.2	105.0	95.3	105.1	108.5	107.1	98.2	98.0	89.0	98.2	101.3
76	110.6	110.3	103.0	109.6	111.1	113.6	97.4	97.1	90.7	96.5	97.8
77	109.6	110.0	102.2	107.4	108.5	112.5	97.4	97.8	90.8	95.4	96.4
78	109.0	109.2	100.5	104.6	108.0	110.3	98.8	98.9	91.1	94.8	97.9
79	104.3	104.2	95.3	99.5	103.8	107.0	97.5	97.4	89.1	93.0	97.0
80	92.9	93.1	83.2	91.3	97.3	97.9	95.0	95.1	85.0	93.3	99.4
81	92.0	90.7	81.3	94.5	97.3	96.0	95.8	94.5	84.7	98.4	101.4
82	91.1	89.7	80.4	94.1	96.7	93.3	97.7	96.2	86.2	100.9	103.7
83	93.5	92.0	81.5	96.2	97.4	94.6	98.8	97.2	86.1	101.7	102.9
84	94.0	91.2	83.8	98.0	98.1	94.8	99.2	96.2	88.4	103.4	103.5
85	95.3	92.0	87.0	98.9	99.2	96.6	98.6	95.2	90.0	102.3	102.6
86	97.4	93.9	91.9	98.5	100.5	98.7	98.7	95.0	93.0	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	98.4	99.4	99.1	99.8	97.2	98.6	99.7	100.7	100.4	101.2	98.6
89	96.9	97.4	99.0	99.7	96.9	97.3	99.6	100.1	101.7	102.4	99.6
90	98.0	96.2	101.3	101.3	97.3	100.3	97.6	95.9	100.9	101.0	97.0
91	94.9	91.7	97.7	98.5	96.4	99.5	95.3	92.2	98.2	99.0	96.8
92	94.4	91.3	95.8	96.7	96.4	101.3	93.2	90.1	94.6	95.5	95.1
922	93.0	89.8	94.6	96.5	95.3	99.4	93.5	90.3	95.1	97.1	95.8
923	93.8	90.8	95.0	95.4	95.6	101.0	92.9	89.9	94.1	94.4	94.7
924	97.4	94.4	98.2	99.5	98.5	105.6	92.3	89.5	93.0	94.3	93.5
931	98.3	95.4	98.6	100.0	98.5	107.2	91.7	89.0	92.0	93.3	91.9
932	97.3	94.6	97.3	99.1	96.8	106.8	91.2	88.6	91.1	92.8	90.7

**DENMARK AS COMPARED WITH (OTHER) ERM COUNTRIES**

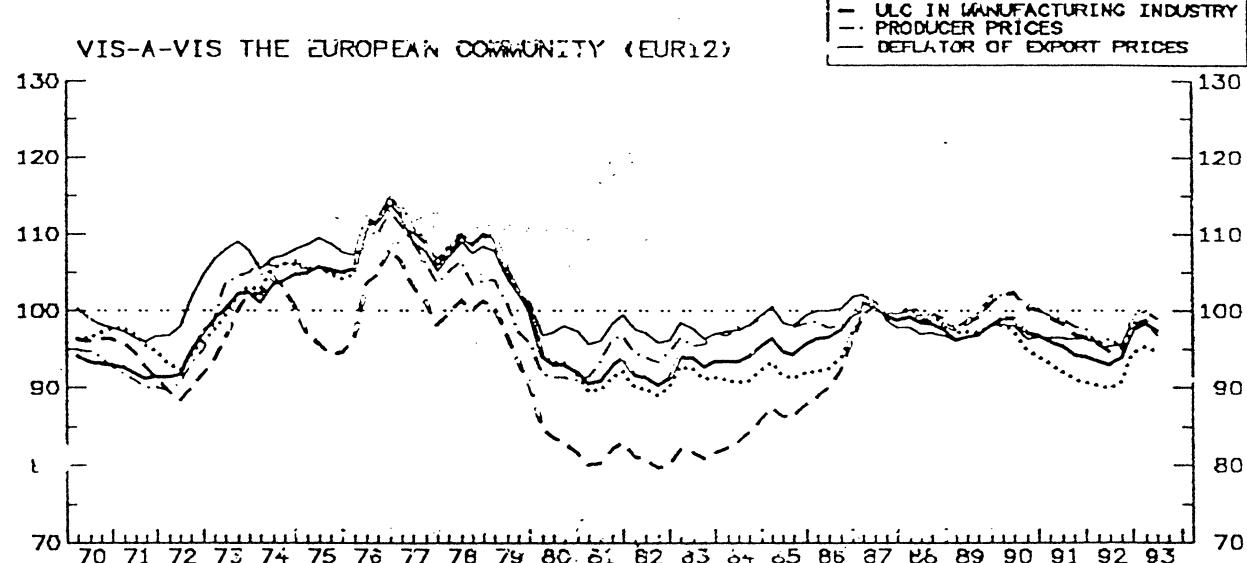
BASE : 87

74	103.5	105.2	102.2	106.5	107.1	104.7	98.8	100.5	97.6	101.7	102.3
75	105.4	105.0	95.1	105.3	108.8	108.4	97.2	96.9	87.7	97.1	100.4
76	110.9	110.4	102.9	109.7	111.4	115.0	96.4	96.0	89.5	95.4	96.9
77	109.9	110.2	102.1	107.5	108.7	113.9	96.5	96.8	89.7	94.4	95.4
78	109.2	109.3	100.5	104.7	108.2	111.6	97.9	98.0	90.1	93.9	97.0
79	104.5	104.4	95.3	99.6	104.0	108.1	96.7	96.5	88.1	92.1	96.2
80	93.1	93.1	83.2	91.4	97.5	98.8	94.2	94.3	84.2	92.6	98.7
81	92.2	90.9	81.3	94.6	97.6	96.8	95.2	93.8	84.0	97.7	100.8
82	91.4	90.0	80.6	94.3	97.0	94.0	97.2	95.7	85.7	100.3	103.2
83	95.7	92.2	81.7	96.4	97.6	95.3	98.3	96.8	85.7	101.2	102.5
84	94.2	91.4	84.0	98.2	98.4	95.3	98.8	95.9	88.2	103.0	103.2
85	95.5	92.2	87.2	99.0	99.3	97.0	98.4	95.1	89.9	102.1	102.4
86	97.5	93.9	91.9	98.5	100.5	98.9	98.6	95.0	93.0	99.7	101.7
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	98.4	99.4	99.2	99.8	97.2	98.6	99.8	100.9	100.6	101.3	98.6
89	97.0	97.5	99.2	99.7	96.9	97.2	99.8	100.3	102.0	102.6	99.7
90	98.0	96.3	101.5	101.3	97.3	100.1	97.9	96.2	101.4	101.2	97.2
91	95.0	91.8	97.9	98.5	96.4	99.2	95.8	92.6	98.7	99.3	97.2
92	94.5	91.4	95.9	96.7	96.4	100.9	95.7	90.5	95.1	95.9	95.5
922	93.0	89.9	94.7	96.5	95.3	99.0	94.0	90.8	95.6	97.5	96.2
923	93.9	90.9	95.1	95.4	95.7	100.6	93.4	90.3	94.6	94.8	95.1
924	97.5	94.5	98.3	99.5	98.5	105.1	92.8	89.9	93.6	94.7	93.8
931	98.4	95.5	98.7	100.0	98.5	106.7	92.2	89.5	92.6	93.8	92.4
932	97.4	94.6	97.4	99.1	96.8	106.2	91.7	89.1	91.7	93.3	91.2

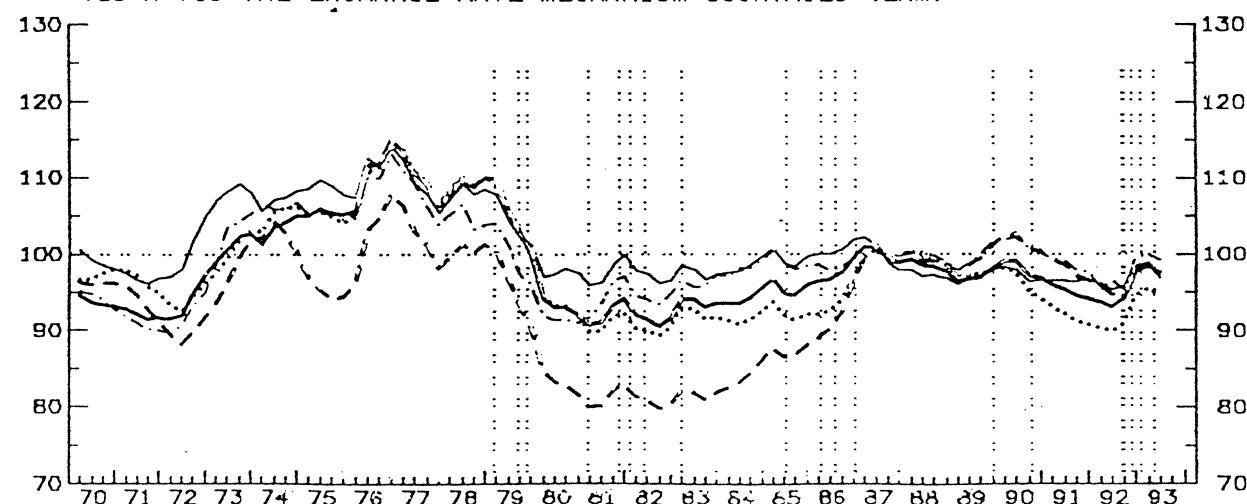
DENMARK  
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100  
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



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



VERTICAL MASSES INDICATE YEARS OF ERM MEMBERSHIP

# GERMANY 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)					DEFLATOR OF TOTAL EXPORTS: (G + S)	EXCHANGE RATE	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)							
	GDP-DEFLATOR		UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MAN	PRODUCER PRICES OF MANUFACT.			NOMINAL		GDP-DEFLATOR		UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MAN	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
	ECONOMY	INDUSTRY						EFFECTIVE				ECONOMY	INDUSTRY		
74	109.7	113.1	88.6	103.0	94.6	66.3	170.8	176.0	137.9	160.4	147.2				
75	104.6	104.4	80.7	98.5	92.1	65.3	160.2	159.8	125.6	150.8	141.0				
76	104.0	102.5	80.8	99.2	92.9	69.0	150.7	148.6	117.2	143.7	134.6				
77	106.6	105.6	85.5	101.7	95.3	74.5	143.0	141.7	114.7	136.5	127.8				
78	108.4	106.8	89.6	102.9	98.3	78.9	137.3	135.2	113.5	130.4	124.5				
79	108.4	106.6	90.6	103.9	97.5	82.7	131.1	128.9	109.6	125.6	117.9				
80	103.2	103.3	88.9	98.3	92.1	83.1	124.3	124.4	107.1	118.3	110.9				
81	92.2	92.5	80.3	89.3	83.0	78.4	117.6	118.0	102.5	114.0	105.8				
82	92.7	92.9	81.5	91.4	83.6	82.3	112.6	112.9	99.0	111.1	101.6				
83	93.5	92.1	82.2	91.9	84.3	85.6	109.2	107.6	96.0	107.3	98.4				
84	88.7	87.7	80.1	88.2	80.6	84.2	105.4	104.1	95.1	104.8	95.7				
85	86.6	86.0	79.4	87.2	80.9	84.5	102.5	101.8	94.0	103.2	95.8				
86	94.9	94.3	90.2	95.4	93.9	93.5	101.5	100.9	96.5	102.0	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	97.0	96.5	100.8	98.2	99.0	99.2	97.7	97.2	101.6	99.0	99.8				
89	93.9	92.7	98.2	95.6	95.4	98.0	95.9	94.6	100.3	97.6	97.3				
90	98.2	95.1	102.4	99.7	100.2	103.6	94.8	91.8	98.8	96.2	96.7				
91	96.8	93.4	101.8	98.6	100.0	102.4	94.5	91.2	99.3	96.3	97.7				
92	101.3	98.1	108.5	102.6	104.4	105.8	95.7	92.7	102.5	97.0	98.7				
922	98.9	95.8	105.4	100.4	102.4	103.5	95.6	92.5	101.8	97.0	98.9				
923	102.7	99.6	110.3	104.1	105.8	107.1	95.9	93.0	103.0	97.2	98.8				
924	105.0	102.0	114.0	105.8	107.5	109.3	96.1	93.3	104.3	96.9	98.4				
931	105.3	102.4	115.5	105.5	107.1	109.4	96.2	93.6	105.6	96.4	97.8				
932	104.2	101.6	115.3	103.8	105.4	108.3	96.2	93.8	106.5	95.8	97.3				

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

BASE : 87

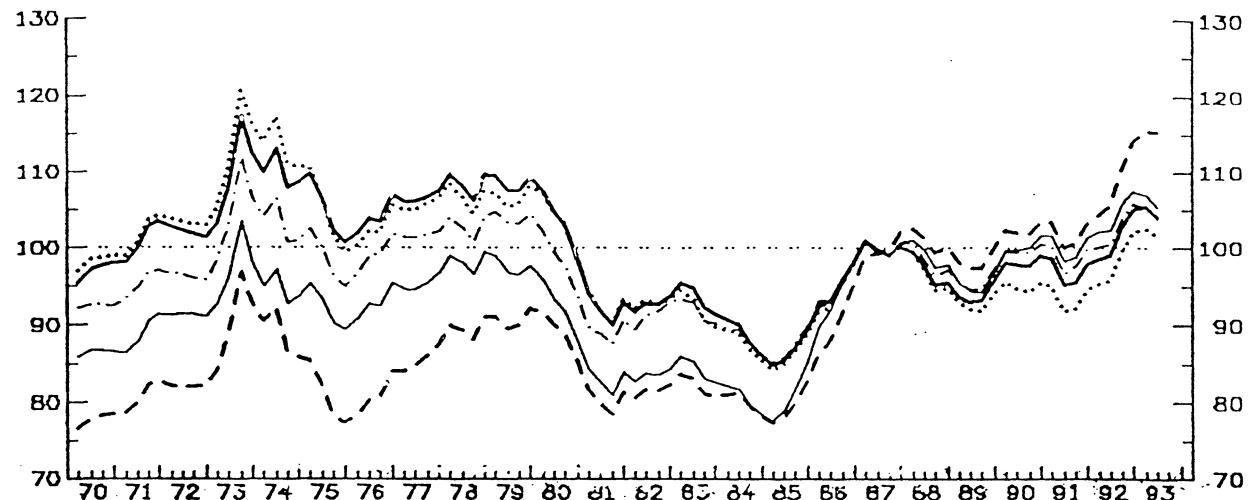
YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					DEFLATOR OF TOTAL EXPORTS: (G + S)	EXCHANGE RATE	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)							
	GDP-DEFLATOR		UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MAN	PRODUCER PRICES OF MANUFACT.			NOMINAL		GDP-DEFLATOR		UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MAN	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
	ECONOMY	INDUSTRY						EFFECTIVE				ECONOMY	INDUSTRY		
74	110.4	111.3	88.5	103.3	99.3	52.0	212.5	214.1	170.2	198.8	191.0				
75	102.4	98.9	77.3	97.3	95.6	52.8	195.7	187.1	146.3	184.1	180.9				
76	105.3	101.4	80.9	101.1	97.9	59.1	178.1	171.6	136.8	171.1	165.7				
77	107.1	104.5	85.5	102.5	99.0	64.9	165.0	160.9	131.7	158.0	152.4				
78	107.9	104.8	88.9	102.6	101.0	69.1	156.1	151.6	128.7	148.5	146.1				
79	103.9	100.5	86.2	100.7	97.9	71.0	146.3	141.6	121.4	141.9	137.9				
80	96.1	94.4	82.4	94.1	90.3	70.9	135.5	133.1	116.1	132.6	127.3				
81	90.7	89.1	78.9	90.2	84.9	71.7	126.5	124.3	110.1	125.8	118.4				
82	93.3	92.5	82.5	93.9	86.5	78.4	119.0	117.9	105.2	119.8	110.4				
83	96.6	93.9	85.6	96.5	88.5	85.2	113.4	110.2	100.5	113.3	103.8				
84	94.6	92.3	85.7	94.9	86.3	87.5	108.1	105.5	97.9	108.4	98.6				
85	92.2	90.6	84.8	93.1	85.4	88.7	103.9	102.1	95.6	105.0	96.2				
86	97.4	96.5	93.5	97.9	96.4	95.5	102.0	101.1	97.9	102.5	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	96.8	96.6	101.6	98.5	99.3	99.7	97.1	96.9	101.9	98.8	99.6				
89	94.6	93.8	100.0	96.6	95.7	99.7	94.9	94.1	100.3	96.9	96.0				
90	94.6	91.8	99.0	96.9	96.5	101.3	93.5	90.7	97.8	95.7	95.3				
91	93.9	91.0	98.8	96.5	97.1	101.4	92.7	89.7	97.5	95.2	95.8				
92	97.0	94.2	104.1	99.3	100.5	104.1	93.2	90.5	100.0	95.4	96.5				
922	94.5	91.7	100.9	96.8	98.3	101.5	93.1	90.3	99.4	95.4	96.9				
923	96.5	93.7	103.9	98.9	99.9	103.5	93.5	90.6	100.4	95.6	96.6				
924	102.4	99.5	111.1	104.5	105.0	109.6	93.4	90.8	101.4	95.3	95.8				
931	104.2	101.5	114.1	105.8	105.7	111.6	93.4	91.0	102.3	94.8	94.8				
932	103.4	100.9	114.0	104.2	103.9	110.7	93.4	91.1	102.9	94.1	93.8				

# GERMANY AS COMPARED WITH (OTHER) ERM COUNTRIES

BASE : 88

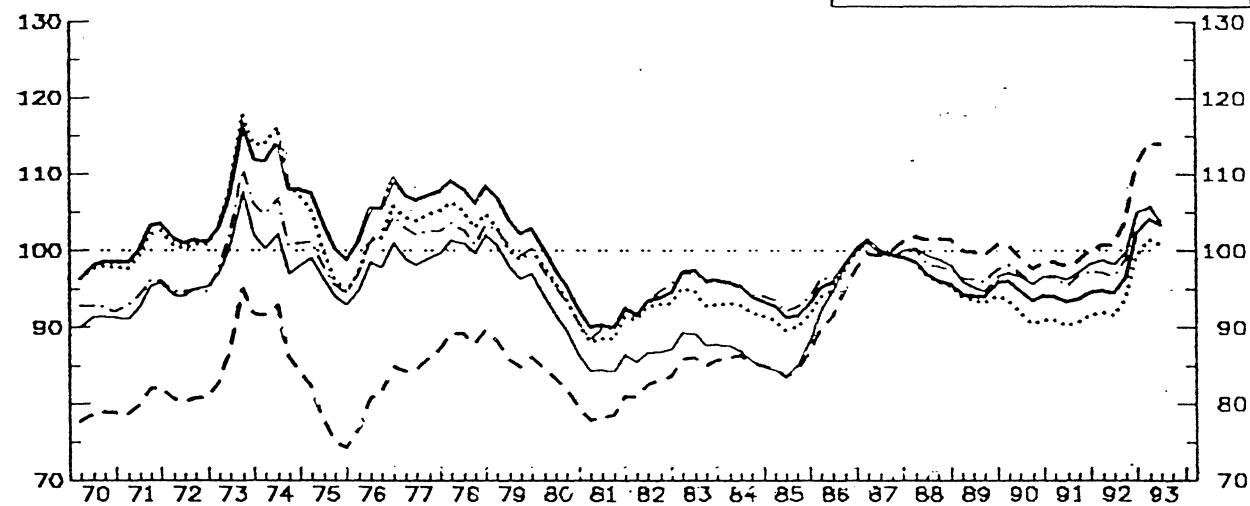
YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					DEFLATOR OF TOTAL EXPORTS: (G + S)	EXCHANGE RATE	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)							
	GDP-DEFLATOR		UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MAN	PRODUCER PRICES OF MANUFACT.			NOMINAL		GDP-DEFLATOR		UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MAN	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
	ECONOMY	INDUSTRY						EFFECTIVE				ECONOMY	INDUSTRY		
74	111.1	111.7	88.2	103.8	99.8	52.9	209.8	211.0	166.7	196.1	188.6				
75	102.8	98.9	76.9	97.5	96.0	53.7	191.4	184.3	143.1	181.5	178.7				
76	105.8	101.6	80.6	101.3	98.3	60.1	176.0	169.1	134.1	168.6	163.6				
77	107.7	104.8	85.3	102.8	99.3	66.0	163.1	158.7	129.3	155.7	150.5				
78	108.5	105.1	88.8	102.8	101.3	70.2	154.3	149.7	126.5	146.4	144.3				
79	104.3	100.8	86.1	100.9	98.1	72.0	144.7	139.9	119.5	140.0	136.2				
80	96.3	94.5	82.2	94.2	90.5	71.8	134.2	131.6	114.5	131.2	126.0				
81	90.9	89.3	78.9	90.4	85.2	72.5	125.4	123.1	108.7	124.6	117.4				
82	93.7	92.8	82.7	94.2	86.9	79.3	118.1	117.0	104.3	118.8	109.5				
83	96.9	94.2	85.8	96.7	88.8	86.0	112.7	109.5	99.8	112.5	103.2				
84	94.9	92.6	86.0	95.1	86.5	88.2	107.6	105.0	97.5	107.8	98.				

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

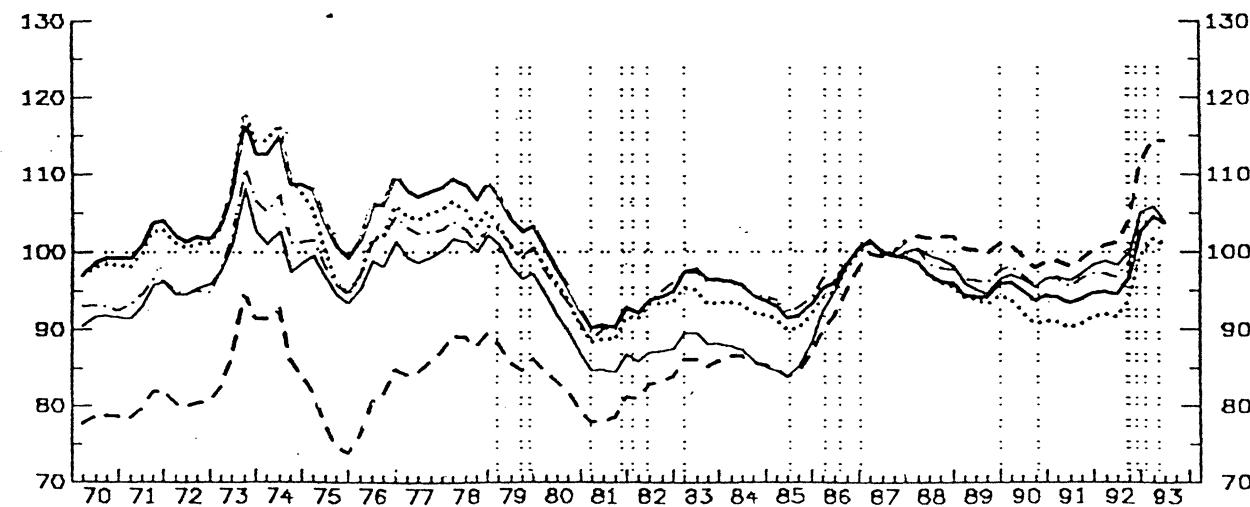


— GDP DEFULATOR
... ULC IN TOTAL ECONOMY
-· ULC IN MANUFACTURING INDUSTRY
-- PRODUCER PRICES
— DEFULATOR OF EXPORT PRICES

VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



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



VERTICAL DOTTED LINES MARK THE FIVE STABILISATION PERIODS

**GREECE AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)**

**BASE : 87**

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					NOMINAL DEFLATOR OF TOTAL EXPORTS (G + S)	PRICE (COST) PERFORMANCE (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.		EXCHANGE RATE		GDP-DEFLATOR		UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.
	76	147.9	125.8	88.5	132.7	139.2	469.9	31.5	26.8	18.8	28.2	29.6	
75	134.8	113.6	80.0	119.6	151.2	423.9	31.8	26.8	18.9	28.2	31.0		
76	135.2	116.0	87.8	116.1	126.6	400.8	35.7	28.9	21.9	29.0	31.6		
77	137.1	124.6	97.3	118.2	127.5	389.1	35.2	32.0	25.0	30.4	32.8		
78	130.5	122.7	99.5	112.6	120.7	353.6	36.9	34.7	28.1	51.8	54.1		
79	135.4	128.9	103.5	117.0	118.7	333.8	40.6	38.6	31.0	35.1	35.6		
80	125.6	116.4	102.5	117.1	123.4	288.9	43.5	40.3	35.5	40.5	42.7		
81	124.0	122.2	107.2	119.6	127.0	259.5	47.8	47.1	41.3	46.1	48.9		
82	132.4	132.0	123.3	120.8	132.2	238.8	55.4	55.3	51.6	50.6	55.4		
83	121.5	126.0	118.7	114.4	124.1	195.6	62.1	64.4	60.7	58.5	63.4		
84	118.9	122.8	124.1	110.6	116.4	167.5	71.0	73.3	74.1	66.0	69.5		
85	112.7	120.5	119.3	107.8	111.7	140.9	80.0	85.5	84.7	76.5	79.3		
86	100.1	102.1	101.8	105.1	102.4	110.9	90.3	92.0	91.8	94.7	92.3		
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		
88	103.6	105.4	111.4	100.1	97.7	92.8	111.7	113.6	120.1	107.9	105.4		
89	105.7	108.4	119.6	99.5	95.4	85.8	120.9	126.3	139.5	116.0	111.2		
90	110.1	114.8	127.5	99.6	97.3	78.9	139.6	145.5	161.6	126.3	123.3		
91	111.5	107.5	118.2	100.1	106.1	69.8	159.8	154.0	169.4	143.4	152.0		
92	115.9	108.1	117.4	102.2	107.1	64.4	176.9	167.9	182.3	158.7	166.2		
922	113.3	108.0	117.0	101.6	106.7	64.9	174.5	166.3	180.2	156.5	164.3		
923	114.6	108.8	118.0	101.7	107.0	64.0	179.1	170.1	184.5	159.0	167.3		
924	114.2	107.5	117.0	103.1	106.1	62.0	184.1	175.3	188.8	166.3	171.2		
931	114.2	106.3	116.5	103.5	106.2	60.4	189.2	176.1	195.0	171.4	175.8		
932	114.6	105.7	116.6	103.4	106.7	59.1	193.9	178.7	197.2	174.9	180.5		

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

**BASE : 87**

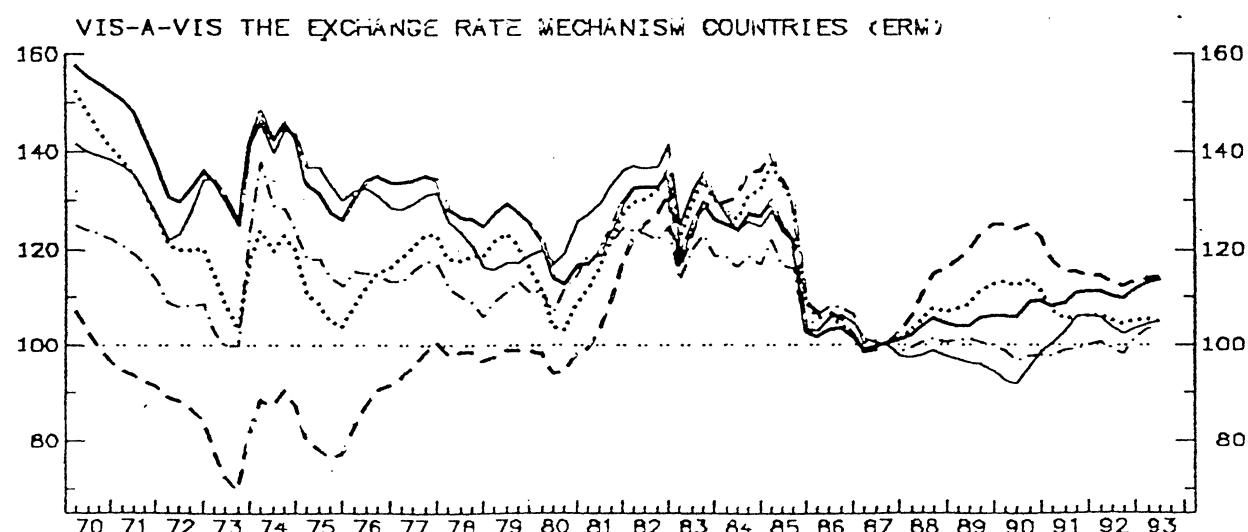
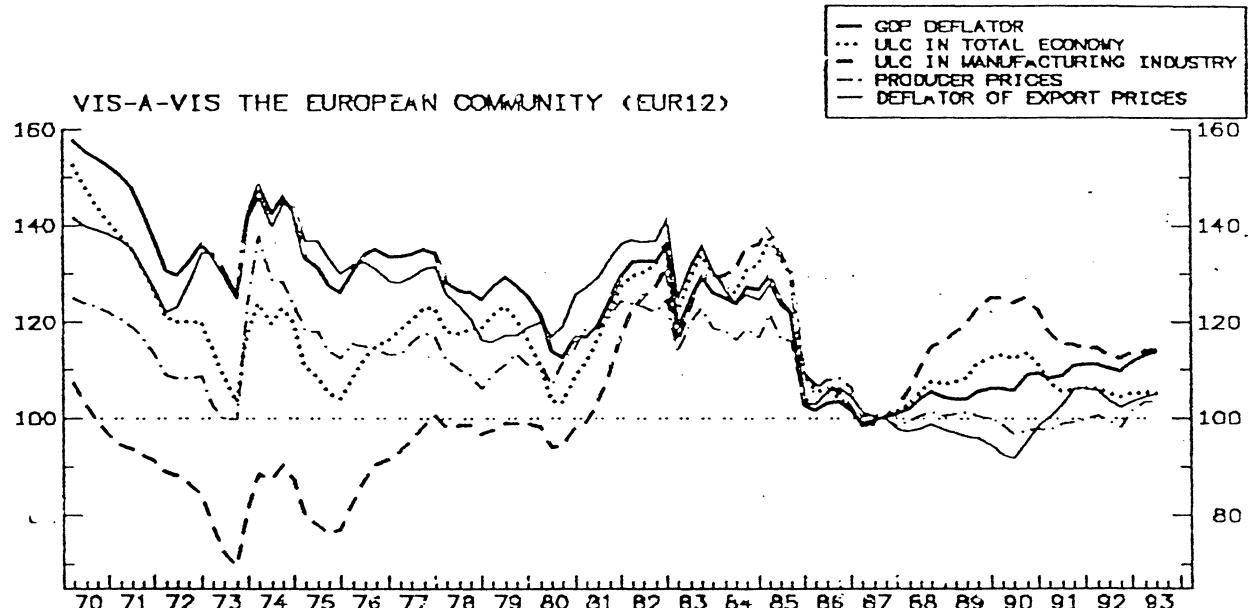
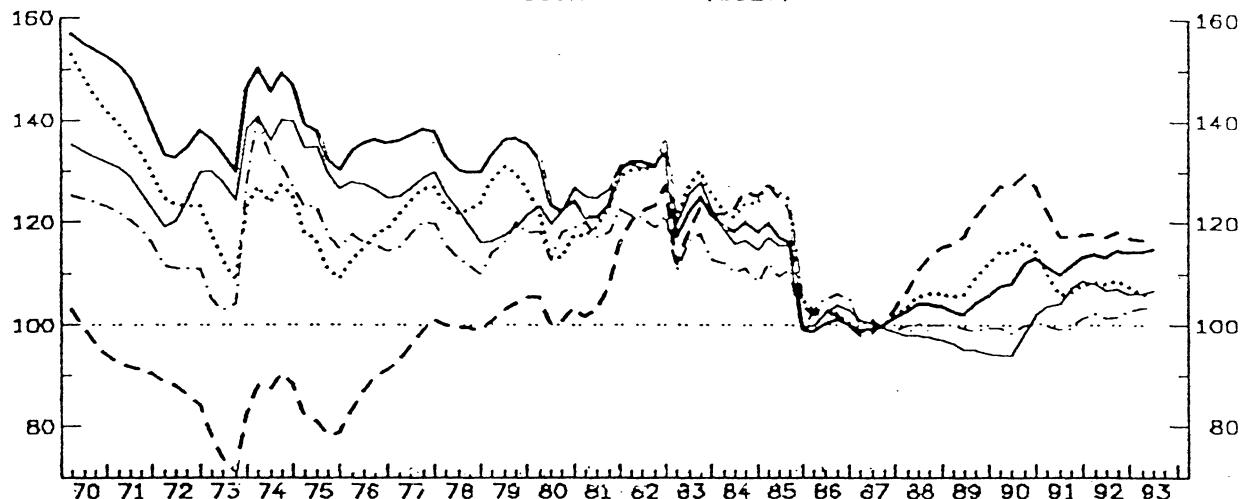
74	144.5	121.4	88.3	129.6	143.4	419.9	34.4	28.9	21.0	30.9	34.1
75	129.4	107.2	77.9	115.7	134.0	376.2	34.4	28.5	20.7	30.8	35.6
76	133.1	113.0	88.0	114.8	130.8	367.7	36.2	30.7	23.9	31.2	35.6
77	134.1	121.0	96.8	115.9	129.9	357.7	37.5	33.8	27.1	32.4	36.3
78	126.4	118.1	97.9	109.3	121.5	323.5	39.1	36.5	30.3	33.8	37.6
79	127.2	120.4	98.6	111.2	117.5	298.5	42.6	40.3	33.0	37.3	39.4
80	116.2	106.7	96.2	111.1	120.7	256.9	45.2	41.5	37.4	43.3	47.0
81	122.6	119.3	107.3	120.7	131.4	247.5	49.5	48.2	43.3	48.8	53.1
82	133.2	132.2	126.6	123.4	138.0	234.2	56.9	56.4	54.1	52.7	58.9
83	124.6	128.7	124.3	119.0	130.8	197.5	63.1	65.2	62.9	60.3	66.3
84	125.7	129.1	133.0	117.6	125.3	175.1	71.8	73.8	76.0	67.2	71.6
85	119.3	126.9	127.7	114.2	118.8	148.5	80.4	85.6	86.2	77.0	80.1
86	102.5	104.4	105.4	107.4	105.0	113.3	90.4	92.1	93.0	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	104.0	106.0	111.9	100.6	98.0	93.2	111.6	113.7	120.1	107.9	105.2
89	105.0	110.1	121.3	100.8	96.1	87.0	120.7	126.6	139.4	115.9	110.5
90	107.7	112.7	124.2	97.8	94.8	77.4	139.2	145.6	160.5	126.4	122.5
91	109.8	106.3	115.7	99.0	104.1	69.2	158.7	153.7	167.3	143.1	150.5
92	110.8	105.5	113.4	100.0	103.9	63.4	174.8	166.4	179.0	157.8	163.9
922	110.3	105.5	113.3	99.5	103.7	63.9	172.5	165.0	177.3	155.6	162.3
923	109.8	104.6	112.4	98.2	102.4	62.1	176.9	168.5	181.1	158.1	164.9
924	111.8	105.5	113.6	101.8	103.6	61.5	181.7	171.5	184.7	165.4	168.4
931	113.2	105.6	114.2	103.4	104.6	60.7	186.5	174.0	188.2	170.5	172.5
932	113.9	105.2	114.3	103.6	105.2	59.6	191.1	176.5	191.9	173.8	176.6

**GREECE AS COMPARED WITH (OTHER) ERM COUNTRIES**

**BASE : 87**

74	144.5	121.4	88.3	129.6	143.4	419.9	34.4	28.9	21.0	30.9	34.1
75	129.4	107.2	77.9	115.7	134.0	376.2	34.4	28.5	20.7	30.8	35.6
76	133.1	113.0	88.0	114.8	130.8	367.7	36.2	30.7	23.9	31.2	35.6
77	134.1	121.0	96.8	115.9	129.9	357.7	37.5	33.8	27.1	32.4	36.3
78	126.4	118.1	97.9	109.3	121.5	323.5	39.1	36.5	30.3	33.8	37.6
79	127.2	120.4	98.6	111.2	117.5	298.5	42.6	40.3	33.0	37.3	39.4
80	116.2	106.7	96.2	111.1	120.7	256.9	45.2	41.5	37.4	43.3	47.0
81	122.6	119.3	107.3	120.7	131.4	247.5	49.5	48.2	43.3	48.8	53.1
82	133.2	132.2	126.6	123.4	138.0	234.2	56.9	56.4	54.1	52.7	58.9
83	124.6	128.7	124.3	119.0	130.8	197.5	63.1	65.2	62.9	60.3	66.3
84	125.7	129.1	133.0	117.6	125.3	175.1	71.8	73.8	76.0	67.2	71.6
85	119.3	126.9	127.7	114.2	118.8	148.5	80.4	85.6	86.2	77.0	80.1
86	102.5	104.4	105.4	107.4	105.0	113.3	90.4	92.1	93.0	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	104.0	106.0	111.9	100.6	98.0	93.2	111.6	113.7	120.1	107.9	105.2
89	105.0	110.1	121.3	100.8	96.1	87.0	120.7	126.6	139.4	115.9	110.5
90	107.7	112.7	124.2	97.8	94.8	77.4	139.2	145.6	160.5	126.4	122.5
91	109.8	106.3	115.7	99.0	104.1	69.2	158.7	153.7	167.3	143.1	150.5
92	110.8	105.5	113.4	100.0	103.9	63.4	174.8	166.4	179.0	157.8	163.9
922	110.3	105.5	113.3	99.5	103.7	63.9	172.5	165.0	177.3	155.6	162.3
923	109.8	104.6	112.4	98.2	102.4	62.1	176.9	168.5	181.1	158.1	164.9
924	111.8	105.5	113.6	101.8	103.6	61.5	181.7	171.5	184.7	165.4	168.4
931	113.2	105.6	114.2	103.4	104.6	60.7	186.5	174.0	188.2	170.5	172.5
932	113.9	105.2	114.3	103.6	105.2	59.6	191.1	176.5	191.9	173.8	176.6

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



**SPAIN 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 MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)		GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
74	98.7	105.7	95.5	112.2	96.1	209.6	47.1	50.4	45.6	53.5	45.8
75	100.5	107.9	109.3	107.7	95.7	204.3	49.2	52.8	53.5	52.7	46.8
76	98.7	108.5	111.5	103.4	95.1	187.7	52.6	57.8	59.4	55.1	50.7
77	98.1	107.6	109.4	101.4	93.2	166.3	59.7	65.5	66.6	61.7	56.8
78	99.0	109.5	110.9	102.0	93.6	148.5	66.6	73.8	74.7	68.7	63.0
79	116.8	129.8	152.1	116.8	101.2	162.3	72.0	80.0	81.4	71.9	62.3
80	112.4	121.8	123.6	109.8	100.3	151.1	74.4	80.6	81.8	72.6	66.3
81	104.0	113.2	113.7	101.4	97.2	136.6	76.1	82.8	83.3	74.2	71.1
82	102.7	109.5	109.9	100.2	97.0	128.4	80.0	85.3	85.6	78.0	75.5
83	89.3	96.2	95.5	89.8	89.9	106.2	84.1	90.6	89.9	84.5	84.6
84	91.8	95.5	96.3	94.4	93.2	105.7	88.5	92.0	92.8	91.0	89.9
85	93.0	94.9	97.7	96.3	94.9	101.4	91.8	93.6	96.4	95.0	95.6
86	97.5	97.1	98.0	99.2	96.8	99.8	97.6	97.3	98.2	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	105.0	105.1	107.5	103.7	103.9	105.1	101.9	102.0	104.3	100.6	100.8
89	112.1	111.4	117.0	107.9	107.7	107.4	104.4	103.8	109.0	100.5	100.3
90	121.1	120.2	130.4	112.1	114.0	112.8	107.3	106.5	115.6	99.3	101.0
91	123.5	120.5	129.3	110.7	115.0	112.4	109.6	107.2	115.0	98.4	102.3
92	123.9	121.5	128.8	108.7	117.1	110.4	112.3	109.9	116.7	98.5	106.1
922	126.6	124.1	131.5	111.1	118.9	112.9	112.1	109.9	116.5	98.4	105.3
923	126.6	124.0	131.6	110.7	120.0	112.4	112.6	110.3	117.1	98.4	106.7
924	117.3	114.5	122.0	102.3	112.4	105.9	112.9	110.2	117.4	98.5	108.2
931	117.6	114.2	122.1	102.8	113.9	104.0	113.1	109.9	117.4	98.9	109.6
932	111.2	107.4	115.2	97.5	108.7	98.1	113.3	109.5	117.4	99.4	110.8

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

BASE : 87

74	97.6	103.3	97.2	110.7	100.4	187.5	52.1	55.1	51.9	59.0	53.6
75	97.2	102.4	107.8	105.0	99.1	181.2	53.6	56.5	59.5	58.0	54.7
76	98.3	106.9	113.7	105.5	99.9	175.1	56.8	61.8	65.7	59.8	57.7
77	96.9	105.5	110.6	100.4	96.3	151.7	63.9	69.6	72.9	66.2	63.5
78	96.3	106.0	110.3	99.6	95.1	135.7	70.9	78.1	81.3	73.4	70.1
79	110.2	121.7	127.1	111.7	101.0	144.9	76.0	84.0	87.7	77.1	69.7
80	104.2	111.8	116.6	104.6	98.8	135.9	77.8	83.5	87.1	78.1	73.8
81	103.2	110.7	114.8	103.0	101.4	130.2	79.2	85.1	88.2	79.1	77.9
82	103.8	110.1	113.9	103.0	102.2	126.1	82.3	87.3	90.3	81.7	81.1
83	92.4	99.1	101.3	94.3	95.9	108.0	85.6	91.8	93.8	87.5	88.8
84	98.3	101.6	104.9	101.8	101.9	109.7	89.6	92.6	95.6	92.8	92.9
85	99.8	101.3	106.4	103.5	102.4	108.1	92.4	93.7	98.4	95.7	94.7
86	100.2	99.7	102.2	101.9	99.9	102.5	97.8	97.5	99.7	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	105.3	105.8	108.0	104.2	104.2	103.5	101.8	102.2	104.4	100.6	100.6
89	113.8	113.6	119.2	109.7	108.7	109.2	104.2	104.0	109.1	100.4	99.5
90	118.2	117.9	126.9	109.9	110.8	110.5	107.0	106.7	114.9	99.5	100.3
91	121.3	119.2	126.4	109.3	112.6	111.4	106.9	107.0	113.5	98.2	101.1
92	120.1	118.0	124.0	106.0	113.3	108.3	110.8	108.9	114.4	97.9	104.5
922	122.9	121.0	127.0	108.5	115.4	111.0	110.7	109.0	114.4	97.7	103.9
923	120.6	118.6	124.6	106.3	116.2	108.6	111.0	109.2	114.7	97.8	105.1
924	114.5	112.1	118.0	100.7	109.4	102.9	111.2	108.9	114.6	97.9	106.3
931	116.3	113.3	119.4	102.7	112.1	104.5	111.4	108.5	114.3	98.3	107.3
932	110.2	106.7	112.6	97.6	107.0	98.8	111.5	108.0	113.9	98.7	108.2

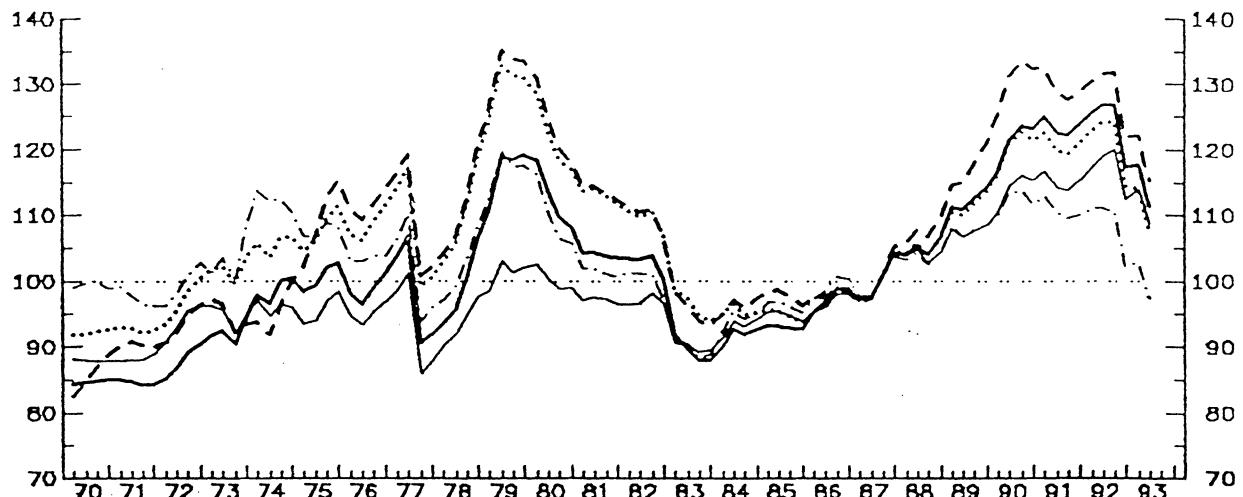
**SPAIN AS COMPARED WITH (OTHER) ERM COUNTRIES**

BASE : 87

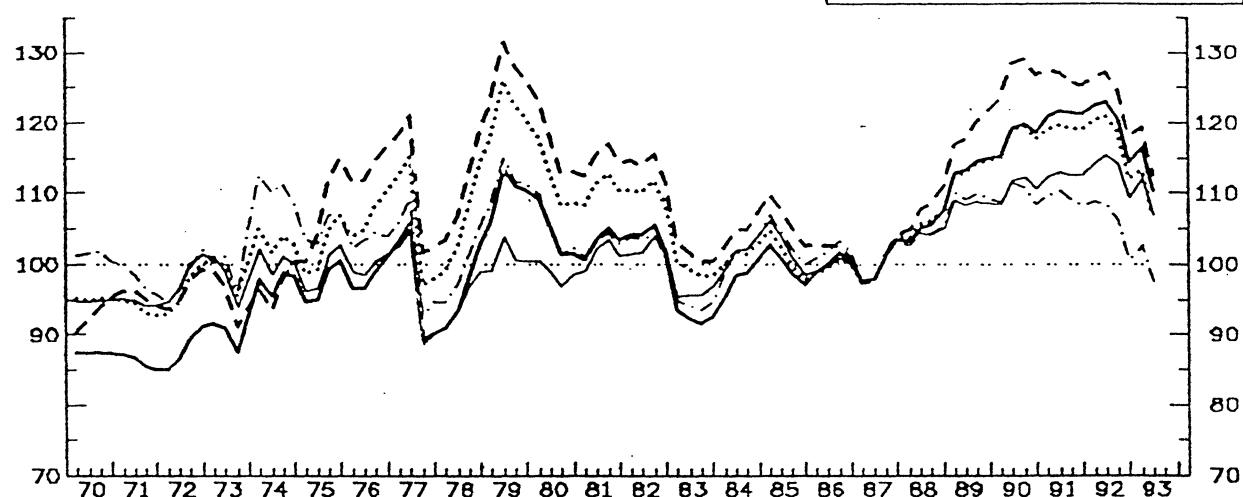
74	98.0	103.6	97.0	111.0	100.8	190.1	51.6	54.5	51.0	58.4	53.0
75	97.5	102.4	107.4	105.2	99.4	183.5	53.1	55.8	58.5	57.3	54.2
76	98.6	107.0	113.5	103.7	100.1	175.2	56.5	61.1	64.8	59.2	57.1
77	97.2	105.7	110.6	100.6	96.5	153.5	63.3	68.9	72.0	65.5	62.9
78	96.5	106.1	110.3	99.7	95.3	137.2	70.3	77.4	80.4	72.7	69.4
79	110.4	122.0	127.1	111.8	101.2	146.3	75.5	83.4	86.8	76.4	69.1
80	104.5	111.8	116.6	104.7	98.9	135.0	77.5	82.8	86.3	77.5	73.3
81	103.5	110.9	114.9	103.1	101.7	131.2	78.8	84.5	87.6	78.6	77.5
82	104.0	110.4	114.1	103.2	102.5	127.0	81.9	86.9	89.9	81.3	80.7
83	92.6	99.3	101.5	94.4	96.2	108.6	85.2	91.4	93.4	87.0	88.5
84	98.5	101.9	105.2	101.9	102.1	110.2	89.4	92.4	95.6	92.5	92.7
85	100.0	101.5	106.6	103.6	102.5	108.5	92.2	93.5	98.3	95.5	94.5
86	100.3	99.8	102.3	102.0	99.9	102.6	97.7	97.2	99.7	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	105.4	105.8	108.1	104.2	104.1	105.4	101.9	102.3	104.5	100.7	100.7
89	113.9	113.7	119.4	109.7	108.7	109.1	104.4	104.2	109.4	100.5	99.6
90	118.3	118.0	127.2	109.9	110.7	110.2	107.3	107.0	115.4	99.7	100.5
91	121.4	119.3	126.6	109.3	112.6	111.0	109.4	107.5	114.0	98.5	101.5
92	120.2	118.0	124.1	106.0	113.3	107.9	111.4	109.4	115.0	98.3	105.0
922	123.0	121.0	127.2	108.5	115.4	110.5	111.3	109.5	115.1	98.1	104.4
923	120.7	118.6	124.8	106.2	114.2	108.2	111.6	109.7	115.3	98.2	105.6
924	114.6	112.2	118.1	100.7	109.4	102.4	111.9	109.5	115.3	98.3	106.8
931	116.5	113.4	119.5	102.7	112.2	104.0	112.0	109.0	115.0	98.8	107.9
932	110.4	106.8	112.7	97.6	107.0	98.4	112.2	108.6	114.6	99.2	108.8

SPAIN  
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100

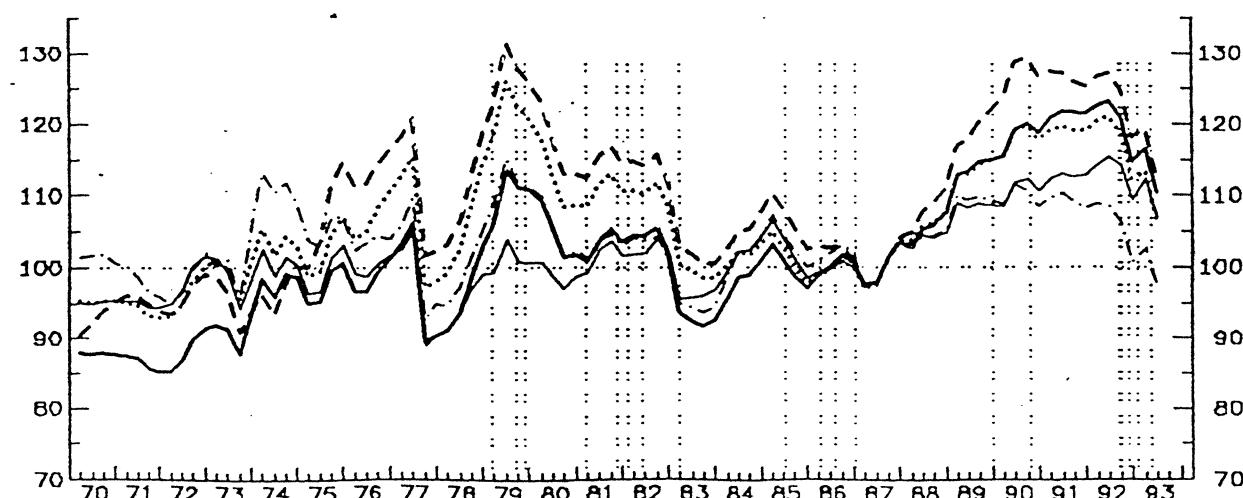
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



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



VERTICAL DOTTED LINES INDICATE EMS START AND REALIGNMENTS

**FRANCE 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. INDUSTRY	PRODUCER PRICES OF TOTAL EXPORTS	DEFLATOR OF (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 TOTAL EXPORTS
74	101.3	98.7	95.2	91.5	97.2	126.2	80.2	78.2	73.9	72.5	77.0
75	112.6	112.2	104.6	103.5	103.0	138.5	81.3	81.0	75.5	74.7	74.3
76	110.4	111.3	103.1	99.1	100.7	133.4	82.8	83.4	77.5	74.3	75.5
77	105.4	107.3	98.3	93.9	98.5	127.0	83.0	84.5	77.4	73.9	77.6
78	106.3	108.2	97.9	96.7	99.7	125.5	84.8	86.2	78.0	77.1	79.5
79	109.1	110.7	100.4	99.6	100.2	126.2	86.4	87.7	79.5	78.9	79.4
80	111.3	114.4	105.4	103.6	100.5	126.8	87.8	90.2	83.1	81.7	79.2
81	103.5	107.1	100.3	97.2	95.2	115.6	89.6	92.7	86.7	84.1	82.3
82	98.5	102.1	95.7	93.2	92.0	106.0	92.9	96.3	90.3	88.0	86.8
83	94.6	98.8	94.2	89.7	90.4	98.4	96.2	100.4	95.7	91.2	91.8
84	91.9	96.0	94.3	87.8	89.3	93.7	98.1	102.5	100.6	93.8	95.4
85	94.0	97.7	96.2	91.3	92.1	94.7	99.3	103.2	101.6	96.4	97.3
86	99.2	100.5	98.7	98.0	98.5	98.9	100.3	101.6	99.8	99.0	99.5
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	97.1	95.9	93.7	97.0	98.1	97.7	99.4	98.2	95.9	99.3	100.4
89	94.9	93.5	90.2	95.6	96.5	96.4	98.4	96.8	93.5	99.1	100.1
90	99.2	97.2	95.3	100.7	99.8	102.3	96.9	95.0	93.1	98.4	97.5
91	95.4	93.3	93.3	98.2	96.6	100.2	95.3	93.2	93.1	98.1	96.4
92	98.0	95.2	94.6	101.3	98.3	103.7	94.5	91.7	91.2	97.6	94.7
922	96.5	93.7	93.1	99.6	97.0	102.1	94.5	91.8	91.2	97.6	95.0
923	99.0	96.0	95.3	102.3	99.0	104.8	94.4	91.6	90.9	97.6	94.5
924	101.2	98.0	97.4	104.3	100.6	107.1	94.4	91.5	91.0	97.4	93.9
931	101.5	98.3	98.0	104.1	100.4	107.4	94.5	91.5	91.3	96.9	93.4
932	101.1	98.0	98.1	103.3	99.6	107.1	94.4	91.5	91.6	96.5	93.0

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

BASE : 87

74	99.6	95.4	93.4	89.8	101.1	112.6	88.5	84.8	83.0	79.8	89.8
75	109.4	106.7	102.8	101.4	106.8	123.8	88.4	86.2	83.0	81.9	86.5
76	110.2	109.6	104.6	99.2	105.5	123.5	89.3	88.8	84.7	80.3	85.4
77	104.1	105.0	98.7	92.7	101.6	117.7	88.4	89.2	83.9	78.8	86.5
78	104.0	105.1	97.1	94.8	101.6	115.8	89.8	90.8	83.9	81.8	87.8
79	103.5	104.3	96.4	95.6	100.4	113.9	90.9	91.6	84.6	83.9	88.1
80	103.9	105.6	99.6	99.2	99.3	113.8	91.3	92.8	87.5	87.2	87.3
81	102.6	104.8	100.7	98.5	98.9	110.5	92.9	94.8	91.1	89.1	89.5
82	99.2	102.3	98.5	95.4	96.4	103.9	95.5	98.5	94.8	91.8	92.8
83	97.6	101.4	99.4	93.7	95.8	99.6	97.9	101.7	99.8	94.0	96.2
84	97.9	101.8	102.3	94.0	96.9	98.5	99.4	103.4	103.8	95.4	98.5
85	100.5	103.9	104.4	97.5	98.8	100.4	100.0	103.5	103.9	97.1	98.5
86	102.0	103.3	103.0	100.5	101.5	101.5	100.5	101.8	101.5	99.1	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
88	97.3	96.4	93.9	97.4	98.2	98.1	99.2	98.3	95.8	99.3	100.2
89	96.0	94.8	91.3	96.8	97.2	97.9	98.1	96.9	93.5	98.9	99.5
90	96.4	94.9	92.1	98.5	96.7	100.0	96.4	94.9	92.1	98.5	96.7
91	93.4	91.8	90.6	96.7	94.1	99.0	94.3	92.7	91.5	97.7	95.0
92	94.5	92.0	90.5	98.5	96.6	101.8	92.8	90.4	88.9	96.8	92.9
922	93.0	90.6	89.2	96.9	93.5	100.2	92.9	90.5	89.1	96.7	93.4
923	93.8	91.2	89.6	97.9	93.7	101.2	92.7	90.1	88.5	96.8	92.6
924	98.5	95.7	94.0	102.8	97.7	106.5	92.6	89.9	88.3	96.6	91.8
931	100.2	97.2	95.6	104.1	98.5	108.3	92.5	89.8	88.2	96.1	90.9
932	100.2	97.3	95.7	103.6	97.9	108.4	92.4	89.7	88.3	95.5	90.3

**FRANCE AS COMPARED WITH (OTHER) ERM COUNTRIES**

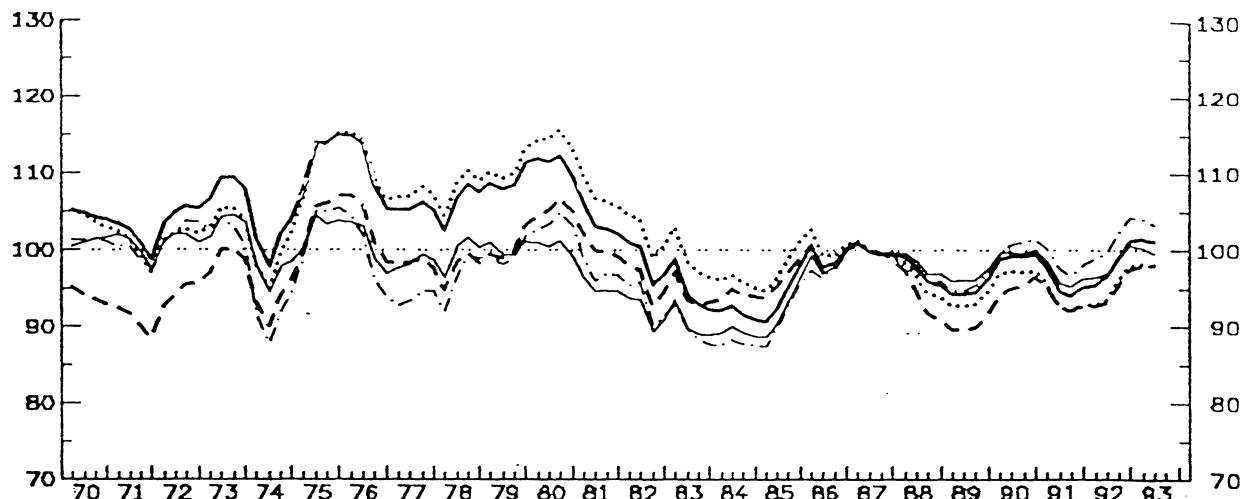
BASE : 87

74	100.0	95.5	93.1	90.0	101.4	114.5	87.3	83.4	81.2	78.6	88.6
75	109.7	106.7	102.3	101.5	107.0	125.8	87.2	84.8	81.3	80.7	85.1
76	110.6	109.7	104.2	99.2	105.7	125.5	88.1	87.4	83.0	79.1	84.2
77	104.4	105.1	98.5	92.7	101.8	119.5	87.3	87.9	82.4	77.6	85.1
78	104.3	105.2	96.9	94.8	101.7	117.5	88.7	89.5	82.5	80.6	86.6
79	103.8	104.5	96.2	95.6	100.5	115.5	89.8	90.4	83.3	82.7	87.0
80	104.0	105.6	99.3	99.4	99.4	115.1	90.4	91.7	86.3	86.2	86.4
81	102.9	104.9	100.7	98.7	99.2	111.7	92.1	94.0	90.2	88.3	88.8
82	99.6	102.6	98.7	95.6	96.7	104.9	94.9	97.8	94.1	91.1	92.2
83	97.8	101.6	99.6	93.8	96.1	100.4	97.4	101.3	99.3	93.5	95.8
84	98.1	102.1	102.6	94.1	97.2	99.1	99.1	103.1	103.5	95.0	98.1
85	100.6	104.2	104.6	97.6	98.9	100.9	99.8	103.3	103.7	96.8	98.1
86	102.0	103.3	103.0	100.6	101.5	101.6	100.4	101.7	101.4	99.0	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	97.3	96.4	94.0	97.4	98.2	98.0	99.3	98.4	95.9	99.4	100.2
89	96.1	94.9	91.4	96.8	97.1	97.7	98.3	97.1	93.6	99.1	99.4
90	96.5	95.0	92.3	98.5	96.6	99.8	96.7	95.2	92.6	98.7	96.9
91	93.4	91.8	90.8	96.7	94.1	98.6	94.7	93.1	92.0	98.1	95.4
92	94.6	92.0	90.6	98.5	94.6	101.3	93.3	90.9	89.5	97.3	93.4
922	93.1	90.7	89.3	96.9	93.5	99.7	93.4	91.0	89.6	97.2	93.8
923	93.9	91.2	89.7	97.9	93.7	100.7	93.2	90.6	89.1	97.2	93.1
924	98.6	95.7	94.1	102.8	97.7	105.9	93.1	90.4	88.8	97.1	92.2
931	100.3	97.3	95.7	104.1	98.6	107.8	93.1	90.3	88.8	96.6	91.5
932	100.3	97.3	95.9	103.6	97.9	107.9	93.0	90.2	88.9	96.1	90.8

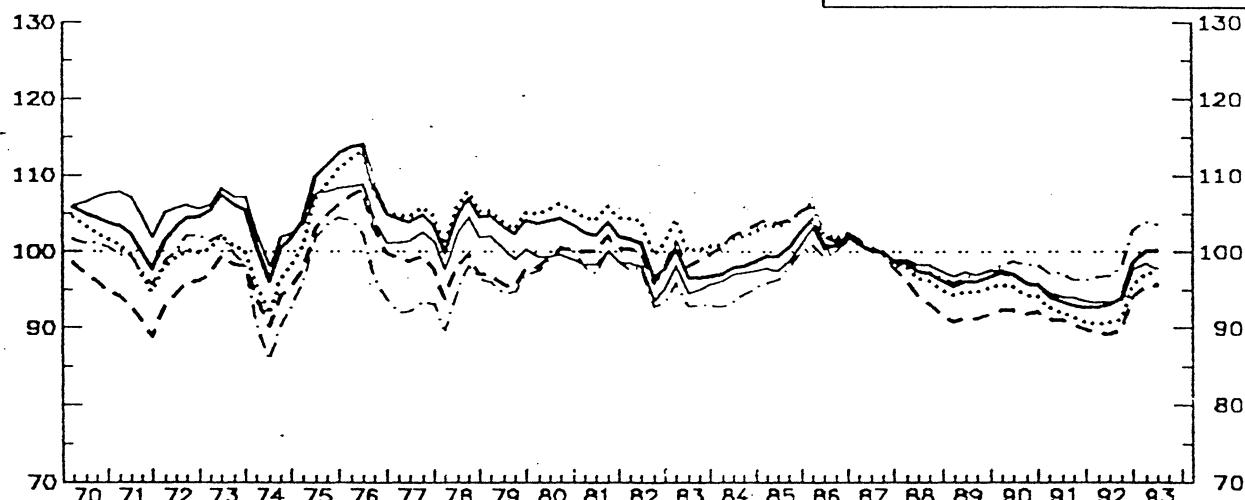
## FRANCE

INDICATORS OF COMPETITIVENESS - BASE 1987 = 100

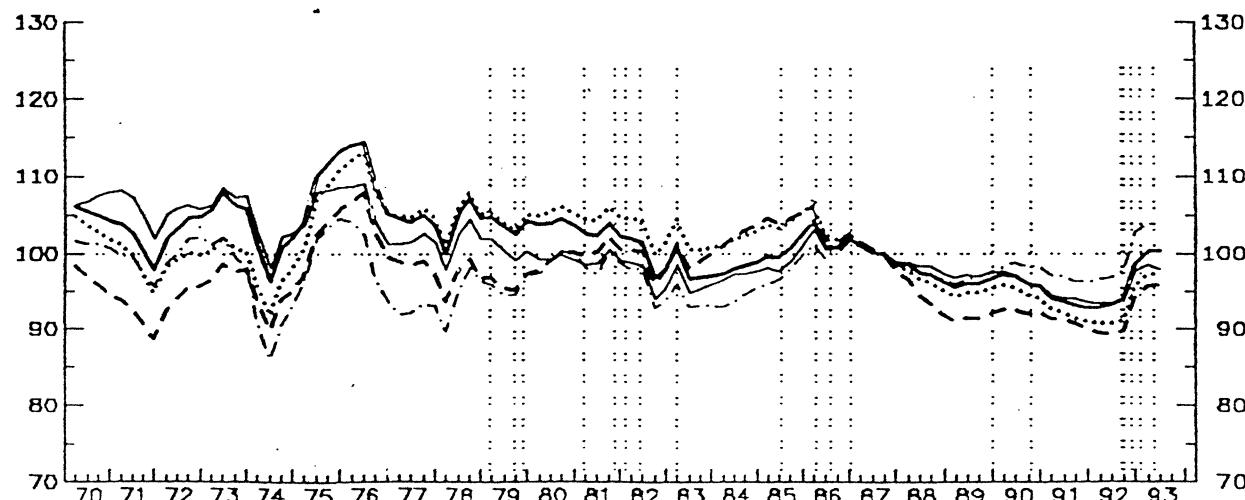
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



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



VERTICAL DOTTED LINES INDICATE THE START AND END OF CONVENTION

**IRELAND 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)				DEFLATOR OF TOTAL EXPORTS: (G + S)	EXCHANGE RATE	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)				DEFLATOR OF TOTAL EXPORTS: (G + S)
	GDP-DEFLATOR		UNIT LABOUR COST IN TOT. COST IN MANUFACT.	PRODUCER PRICES OF MANUFACT.			EFFECTIVE		GDP-DEFLATOR	UNIT LABOUR COST IN TOT. COST IN MANUFACT.	
	ECONOMY	INDUSTRY					ECONOMY	INDUSTRY			
74	92.6	99.2	117.5	95.8	99.7	145.6	63.6	68.1	80.7	65.8	68.5
75	90.2	94.9	118.3	99.8	99.4	137.3	65.7	69.1	86.2	72.7	72.4
76	88.8	91.8	107.0	93.6	99.5	123.3	72.0	74.4	86.8	75.9	80.7
77	88.6	88.7	106.2	94.6	101.7	119.0	74.4	74.5	89.2	79.5	85.4
78	90.6	91.3	109.1	100.1	103.8	119.7	75.7	76.3	91.2	83.7	86.7
79	94.2	99.8	115.0	102.7	103.1	119.9	78.6	83.3	95.9	85.7	86.1
80	94.5	102.5	121.4	98.7	99.6	117.3	80.6	87.4	105.5	84.1	84.9
81	92.7	97.0	111.5	95.9	96.7	107.1	86.5	90.6	104.1	89.5	90.2
82	97.8	100.1	118.4	99.2	99.1	105.9	92.4	94.5	111.7	93.6	93.5
83	98.3	102.3	112.3	97.2	99.0	101.6	96.7	100.7	110.6	95.6	97.4
84	95.4	98.5	104.2	95.2	96.7	97.3	98.0	101.2	107.1	97.8	99.3
85	97.0	99.2	105.5	96.8	98.1	98.5	98.6	100.8	107.1	98.3	99.7
86	103.2	105.3	108.2	101.3	101.4	102.1	101.1	103.1	105.9	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	97.5	97.6	95.3	99.9	102.3	98.6	98.9	99.0	94.7	101.4	103.8
89	96.3	92.3	87.8	99.5	102.8	97.3	99.0	94.9	90.2	102.2	105.6
90	95.9	91.9	90.8	100.9	98.3	105.0	93.1	89.2	88.2	97.9	95.4
91	91.5	87.5	87.0	98.1	95.9	101.7	90.0	86.1	85.6	96.4	94.3
92	95.1	89.4	83.3	100.9	97.7	104.5	89.1	85.6	79.7	96.5	93.5
922	91.1	87.4	81.7	99.5	95.7	102.4	89.0	85.4	79.8	97.2	93.5
923	93.6	90.1	83.1	101.5	98.1	105.2	89.0	85.6	78.9	96.5	93.5
924	96.2	92.7	85.0	103.2	100.8	107.9	89.1	85.9	78.8	95.6	93.4
931	91.4	88.3	80.9	100.0	96.1	102.3	89.3	86.3	79.1	97.7	93.9
932	88.4	85.5	78.5	97.5	95.3	98.7	89.6	86.6	79.5	98.8	94.5

**IRELAND AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)**

BASE : 87

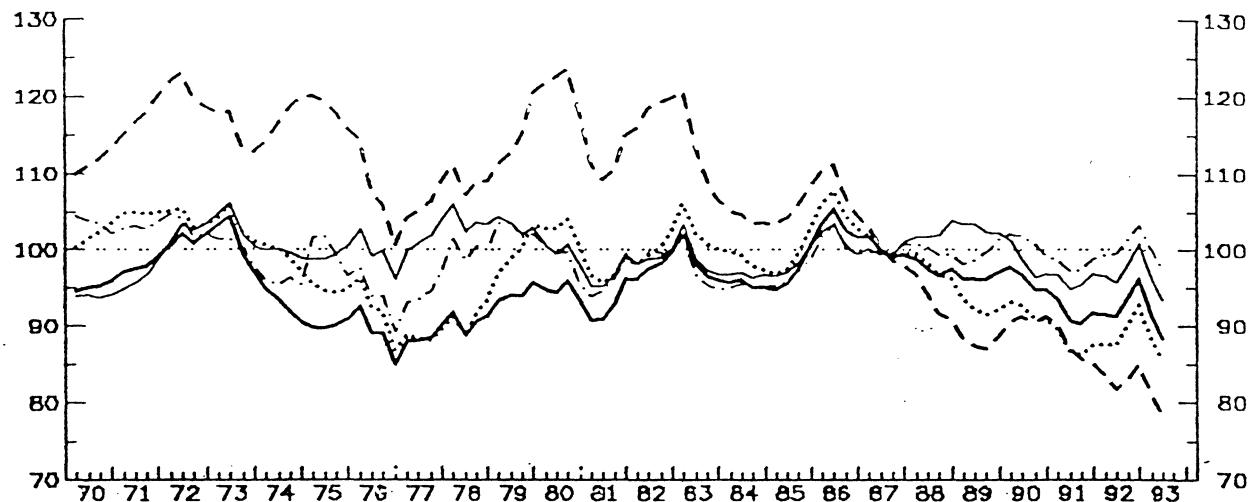
YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)				DEFLATOR OF TOTAL EXPORTS: (G + S)	EXCHANGE RATE	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)				DEFLATOR OF TOTAL EXPORTS: (G + S)
	GDP-DEFLATOR		UNIT LABOUR COST IN TOT. COST IN MANUFACT.	PRODUCER PRICES OF MANUFACT.			EFFECTIVE		GDP-DEFLATOR	UNIT LABOUR COST IN TOT. COST IN MANUFACT.	
ECONOMY	INDUSTRY						ECONOMY	INDUSTRY			
74	92.9	98.2	120.2	96.1	104.3	134.7	69.0	72.9	89.2	71.4	77.5
75	89.2	92.1	118.4	99.3	103.4	127.0	70.2	72.5	93.2	78.2	81.4
76	89.9	92.0	110.3	95.2	104.5	118.0	76.2	77.9	93.5	80.7	88.6
77	89.0	88.6	108.8	95.2	105.3	114.0	78.1	77.8	95.5	83.5	92.4
78	89.5	89.8	109.8	99.3	105.9	113.5	79.0	79.3	96.9	87.6	93.5
79	90.8	95.7	112.4	100.1	104.0	111.5	81.5	85.9	100.9	89.8	93.5
80	89.6	96.3	116.6	95.8	99.3	108.3	82.8	88.9	107.7	88.5	91.8
81	92.1	95.3	112.2	97.3	100.4	103.9	88.7	91.8	108.1	93.7	96.7
82	98.8	100.7	121.9	101.8	103.8	105.0	94.2	95.9	116.1	97.0	98.9
83	101.4	105.0	118.2	101.5	104.7	103.5	98.0	101.5	114.2	98.1	101.2
84	101.3	103.9	112.1	101.7	104.3	102.3	99.0	101.6	109.6	99.4	102.0
85	103.1	104.8	113.3	103.0	104.7	104.0	99.1	100.7	108.9	99.0	100.6
86	105.8	107.8	112.1	103.7	104.2	104.5	101.2	105.1	107.2	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	97.6	97.9	93.6	100.2	102.4	98.7	98.8	99.2	94.8	101.5	103.7
89	97.5	93.7	89.1	100.8	103.6	98.7	98.8	95.0	90.3	102.2	105.0
90	93.8	90.1	88.6	99.1	95.8	101.1	92.8	89.2	87.6	98.1	94.8
91	90.0	86.3	85.1	96.9	94.0	100.7	89.4	85.7	84.5	96.2	93.3
92	90.3	87.0	80.3	98.5	94.8	102.8	87.9	84.6	78.1	95.9	92.2
922	88.5	85.1	78.9	97.2	92.9	100.7	87.9	84.5	78.3	96.5	92.3
923	89.6	86.3	78.9	97.8	93.8	102.1	87.8	84.6	77.3	95.8	91.9
924	94.1	90.8	82.4	101.8	98.4	107.1	87.8	84.8	76.9	95.0	91.9
931	90.3	87.3	79.0	99.7	94.5	102.6	88.0	85.1	77.0	97.1	92.1
932	87.4	84.6	76.6	97.3	91.7	99.2	88.2	85.3	77.2	98.1	92.4

**IRELAND AS COMPARED WITH (OTHER) ERM COUNTRIES**

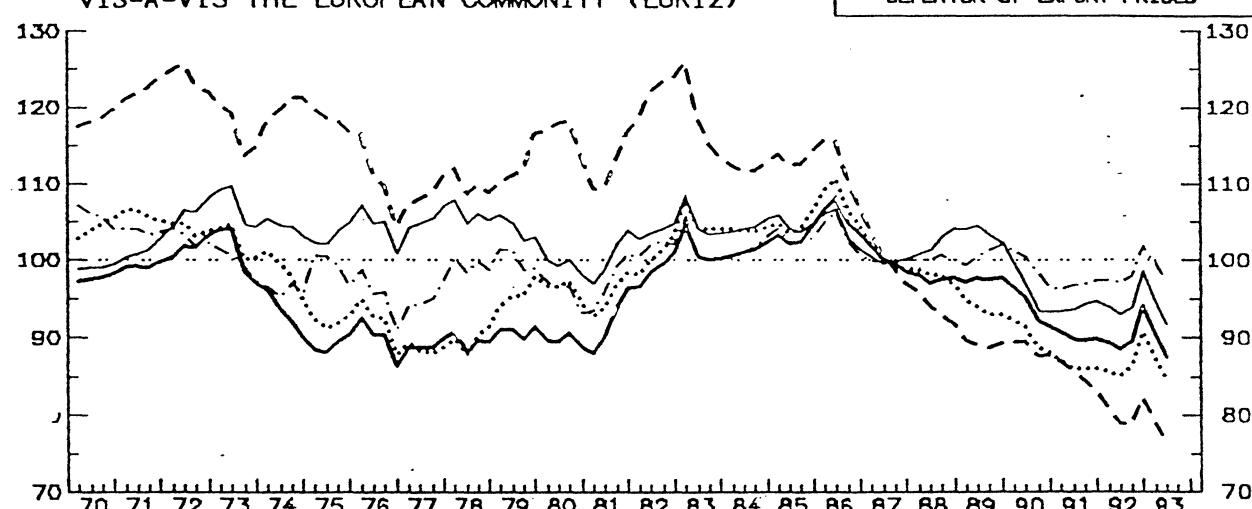
BASE : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)				DEFLATOR OF TOTAL EXPORTS: (G + S)	EXCHANGE RATE	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)				DEFLATOR OF TOTAL EXPORTS: (G + S)
	GDP-DEFLATOR		UNIT LABOUR COST IN TOT. COST IN MANUFACT.	PRODUCER PRICES OF MANUFACT.			EFFECTIVE		GDP-DEFLATOR	UNIT LABOUR COST IN TOT. COST IN MANUFACT.	
	ECONOMY	INDUSTRY					ECONOMY	INDUSTRY			
74	93.1	98.3	120.1	96.2	104.5	135.8	68.5	72.4	88.4	70.8	77.0
75	89.3	92.1	118.3	99.4	103.5	128.1	69.7	72.0	92.4	77.6	80.8
76	90.1	92.0	110.2	95.3	104.7	118.9	75.7	77.4	92.7	80.1	88.0
77	89.1	88.7	108.8	95.3	105.5	114.9	77.6	77.2	94.7	82.9	91.8
78	89.7	89.9	109.8	99.4	106.0	114.2	78.5	78.8	96.2	87.0	92.9
79	90.9	95.8	112.4	100.2	104.1	112.3	81.0	85.4	100.1	89.3	92.7
80	89.7	96.3	116.5	95.9	99.5	108.9	82.4	88.4	107.0	88.0	91.3
81	92.2	95.5	112.3	97.4	100.6	104.5	88.3	91.4	107.5	93.3	96.3
82	99.0	100.9	122.1	102.0	104.0	105.6	93.8	95.5	115.6	96.6	98.5
83	101.5	105.2	118.4	101.7	104.9	103.9	97.6	101.2	113.9	97.8	100.9
84	101.4	104.1	112.3	101.8	104.5	102.7	98.8	101.4	109.3	99.1	101.7
85	103.2	104.9	113.4	103.0	104.8	104.3	98.9	100.6	108.8	98.8	100.4
86	105.8	107.8	112.1	103.7	104.2	104.6	101.1	103.1	107.2	99.2	99.6
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	98.0	93.7	100.2	102.4	98.7	98.9	99.3	94.9	101.5	103.7
89	97.5	93.7	89.2	100.8	103.5	98.6	98.9	95.1	90.5	102.3	105.0
90	93.9	90.2	88.7	99.1	95.8	100.9	93.0	89.4	87.9	98.2	94.9
91	90.1	86.4	85.2	96.9	94.0	100.5	89.6	86.0	84.8	96.4	93.6
92	90.4	87.0	80.3	98.5	94.8	102.5	88.2	84.9	78.4	96.2	92.5
922	88.6	85.1	79.0	97.2	93.0	100.4	88.2	84.8	78.6	96.7	92.6
923	89.6	86.3	78.9	97.8	93.8	101.7	88.1	84.8	77.6	96.1	92.2
924	94.1	90.8	82.4	101.8</							

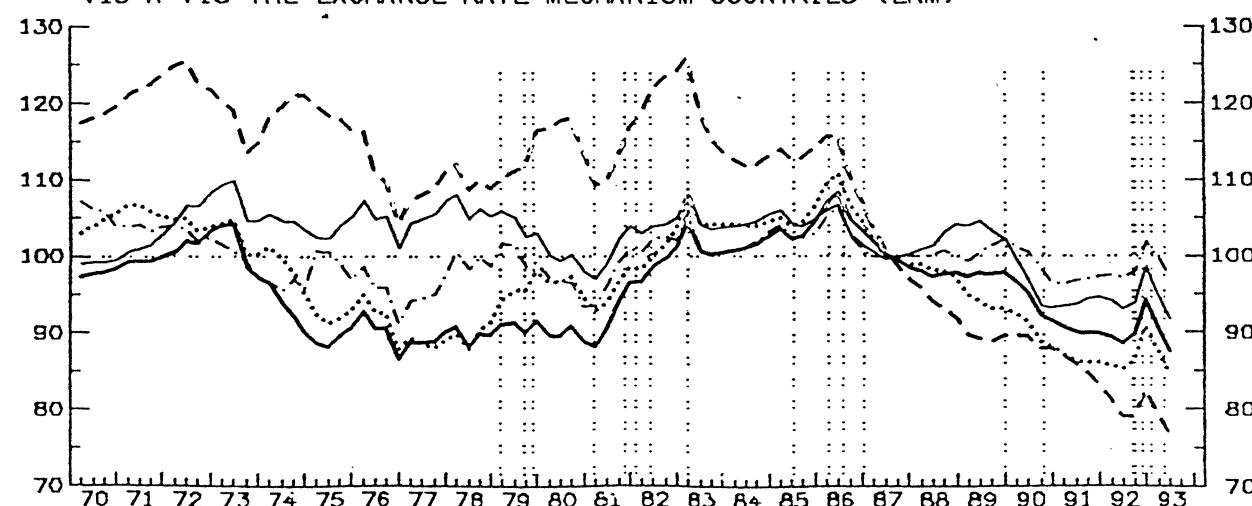
IRELAND  
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100  
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



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



**ITALY 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 DEFLATOR OF TOTAL EXPORTS: (G + S)	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.				GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)
74	85.4	84.4	111.5	100.0	86.2	111.5	212.9	40.1	39.7	52.5	47.0	40.5
75	86.1	89.0	121.4	95.8	87.2	111.5	204.0	42.2	43.6	59.5	47.0	42.8
76	78.2	79.4	104.9	91.5	83.6	111.5	169.1	46.5	46.9	62.0	54.0	49.4
77	79.5	80.6	104.8	92.8	84.4	111.5	155.6	51.1	51.8	67.3	59.6	54.2
78	79.2	79.9	99.6	89.8	83.3	111.5	146.0	54.5	54.8	68.2	61.5	57.1
79	82.2	82.8	100.5	92.7	85.9	111.5	141.1	58.2	58.7	71.2	65.7	60.9
80	87.4	86.2	97.8	96.9	92.6	111.5	136.1	64.2	63.4	71.9	71.2	68.1
81	84.2	85.1	94.2	91.3	89.4	111.5	119.2	70.6	71.4	79.0	76.6	75.0
82	85.5	86.1	94.8	90.4	91.5	111.5	111.0	77.1	77.6	85.4	81.4	82.5
83	89.8	92.3	100.1	93.1	92.4	111.5	106.8	84.1	86.4	93.8	87.1	86.5
84	90.1	92.1	96.8	92.6	90.5	111.5	100.5	89.7	91.6	96.3	92.1	90.0
85	89.5	91.5	95.1	91.9	91.4	111.5	95.3	93.7	96.0	99.7	96.3	95.9
86	96.1	96.7	97.6	97.0	97.1	111.5	98.9	97.2	97.8	98.6	98.1	98.1
87	100.0	100.0	100.0	100.0	100.0	111.5	100.0	100.0	100.0	100.0	100.0	100.0
88	99.6	99.5	98.4	97.5	98.7	111.5	96.5	103.5	103.1	102.0	101.0	102.5
89	102.1	102.6	103.7	99.5	101.7	111.5	96.9	105.3	105.9	107.1	102.7	105.0
90	109.4	111.2	110.5	104.5	108.1	111.5	100.5	108.8	110.6	109.7	104.0	107.6
91	110.5	112.5	110.2	103.7	108.1	111.5	98.5	112.1	114.1	111.9	105.3	109.7
92	108.7	110.0	107.5	101.7	107.3	111.5	95.8	113.5	114.8	112.1	106.1	112.0
922	111.7	113.0	110.5	104.3	109.2	111.5	98.5	113.3	114.7	112.2	105.8	110.9
923	112.3	113.5	110.8	104.8	111.1	111.5	98.9	113.6	114.8	112.1	106.0	112.4
924	99.6	100.7	98.1	93.4	100.2	111.5	87.5	113.8	115.1	112.0	106.7	114.5
931	92.1	93.1	90.4	86.9	94.4	111.5	80.7	114.2	115.4	112.1	107.7	117.0
932	93.2	94.2	91.3	88.6	97.1	111.5	81.3	114.6	115.9	112.3	109.0	119.4

**ITALY AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)**

BASE : 87

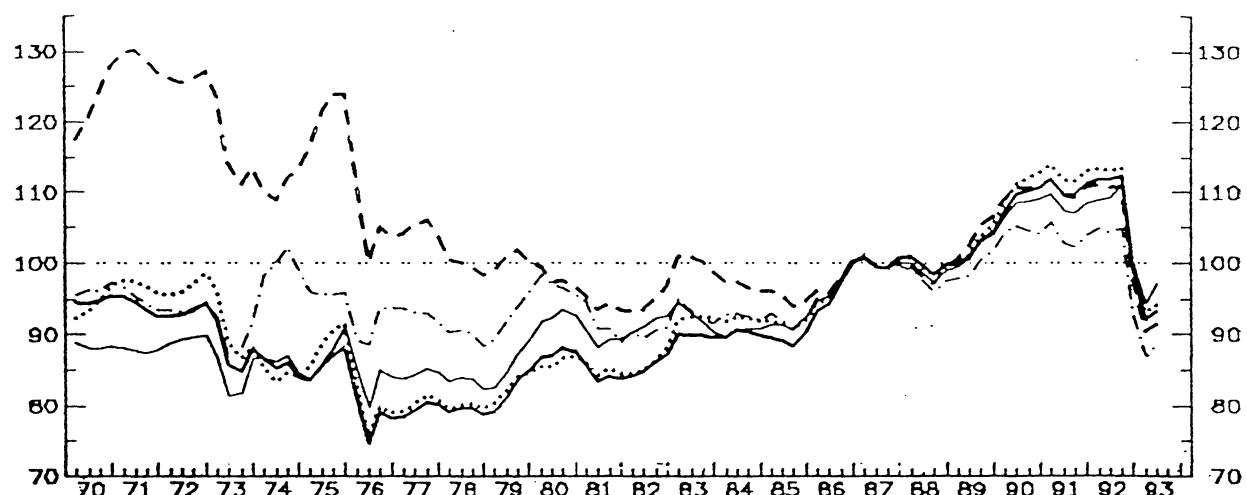
YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					NOMINAL DEFLATOR OF TOTAL EXPORTS: (G + S)	EFFECTIVE EXCHANGE RATE	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)				
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.				GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)
74	85.5	81.1	113.6	99.0	89.7	111.5	194.5	43.0	41.7	58.5	51.0	46.2
75	82.6	83.7	121.0	93.8	90.2	111.5	184.9	44.7	45.2	65.4	50.7	48.8
76	76.8	76.9	107.2	91.5	87.5	111.5	157.9	48.6	48.7	67.9	57.9	55.3
77	77.5	77.7	106.2	92.0	86.9	111.5	145.3	53.3	53.5	73.1	63.3	59.8
78	76.4	76.4	99.5	88.0	84.7	111.5	135.4	56.5	56.5	73.5	65.0	62.5
79	76.9	76.8	97.0	88.9	85.8	111.5	127.7	60.2	60.2	76.0	69.6	67.2
80	80.5	78.3	92.5	92.7	91.6	111.5	122.2	65.9	64.1	75.7	75.9	74.9
81	83.0	82.5	95.2	92.8	93.4	111.5	114.4	72.5	72.1	83.2	81.1	81.6
82	86.0	85.9	98.5	93.1	96.7	111.5	109.5	78.5	78.5	89.9	85.0	88.3
83	92.9	94.9	107.1	98.1	99.0	111.5	109.1	85.1	86.9	98.2	89.9	90.7
84	96.8	98.2	106.4	100.3	99.3	111.5	106.9	90.5	91.9	99.5	93.8	92.9
85	96.0	97.8	104.2	99.0	98.9	111.5	102.0	94.1	95.9	102.2	97.1	97.0
86	99.0	99.5	102.2	99.8	100.3	111.5	101.8	97.2	97.7	100.4	98.1	98.6
87	100.0	100.0	100.0	100.0	100.0	111.5	100.0	100.0	100.0	100.0	100.0	100.0
88	99.9	100.1	98.8	97.8	98.8	111.5	96.8	103.3	103.4	102.1	101.1	102.1
89	103.8	104.8	105.8	101.1	102.7	111.5	98.5	105.4	106.4	107.4	102.7	104.3
90	106.6	109.1	107.0	102.2	104.9	111.5	98.0	108.8	111.4	109.2	104.3	107.1
91	108.7	111.5	107.6	102.3	105.7	111.5	97.2	111.8	114.7	110.7	105.2	108.7
92	105.0	106.8	102.8	98.7	103.4	111.5	93.5	112.3	114.5	110.0	105.6	110.6
922	108.2	110.1	106.2	101.4	105.7	111.5	96.4	112.3	114.3	110.3	105.2	109.7
923	106.6	108.3	104.2	100.1	105.3	111.5	94.9	112.5	114.2	109.8	105.4	111.0
924	96.7	98.2	94.0	91.5	97.1	111.5	86.0	112.5	114.2	109.3	106.2	112.9
931	90.4	91.8	87.4	86.0	92.3	111.5	80.2	112.7	114.5	108.9	107.2	115.1
932	91.8	93.2	88.5	88.1	95.1	111.5	81.2	113.1	114.8	108.7	108.5	117.2

**ITALY AS COMPARED WITH (OTHER) ERM COUNTRIES**

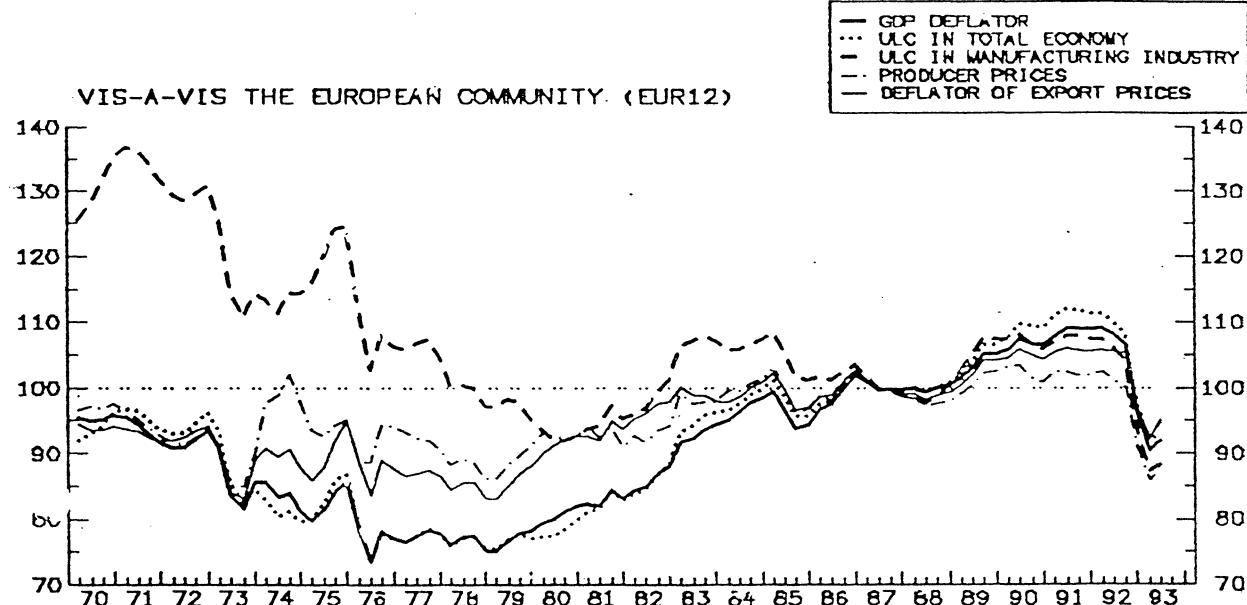
BASE : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					NOMINAL DEFLATOR OF TOTAL EXPORTS: (G + S)	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.				GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)
74	84.0	81.3	113.2	99.5	90.3	111.5	200.1	42.0	40.6	56.6	49.7	45.1
75	82.9	83.6	120.4	94.0	90.6	111.5	190.0	43.6	44.0	63.4	49.5	47.7
76	77.1	76.9	106.9	91.6	87.7	111.5	162.1	47.6	47.4	65.9	56.5	54.1
77	77.8	77.8	106.1	92.2	87.2	111.5	149.0	52.2	52.2	71.2	61.9	58.6
78	76.6	76.5	99.3	88.1	84.9	111.5	138.5	55.3	55.2	71.7	63.6	61.3
79	77.1	77.0	96.9	89.0	86.0	111.5	150.4	59.1	59.0	74.3	68.2	65.9
80	80.6	78.3	92.3	92.8	91.8	111.5	124.5	64.8	62.9	74.2	74.6	73.8
81	85.2	82.6	95.2	93.1	93.8	111.5	116.5	71.4	71.0	81.8	79.9	80.6
82	86.4	86.3	98.8	93.4	97.2	111.5	111.3	77.6	77.6	88.8	83.9	87.4
83	95.2	95.3	107.5	98.4	99.4	111.5	110.5	84.4	86.2	97.5	89.0	90.0
84	97.2	98.7	106.9	100.6	99.7	111.5	108.0	89.9	91.3	99.0	93.1	92.3
85	96.3	98.2	104.7	99.2	99.2	111.5	102.7	93.8	95.6	101.9	96.7	96.6
86	99.0	99.5	102.3	99.9	100.4	111.5	102.0	97.1	97.6	100.3	98.0	98.4
87	100.0	100.0	100.0	100.0	100.0	111.5	100.0	100.0	100.0	100.0	100.0	100.0
88	100.0	100.2	99.0	97.8	98.8	111.5	96.7	103.5	103.7	102.4	101.2	102.2
89	105.9	105.0	106.1	101								

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

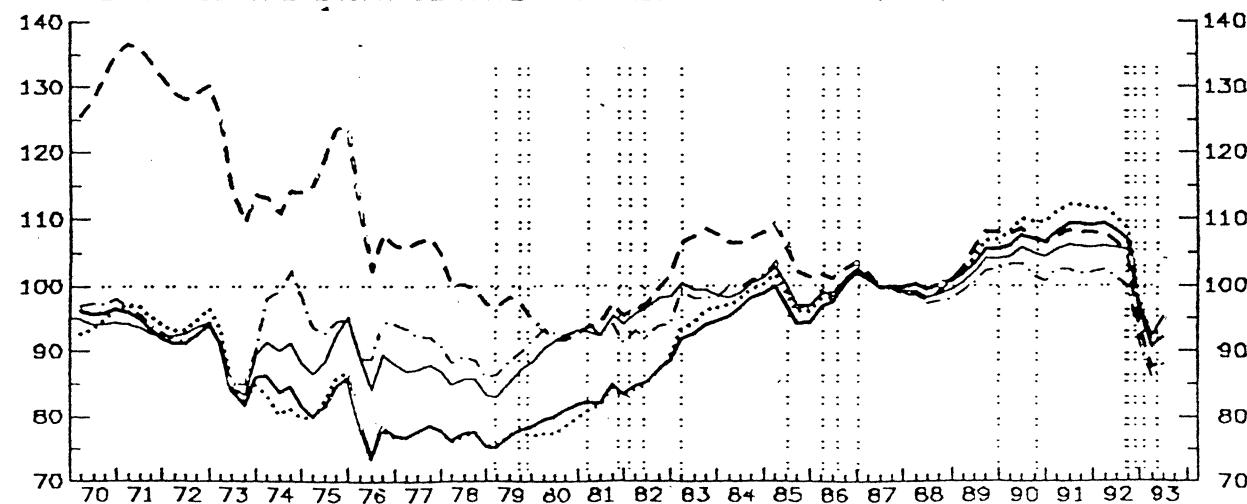


VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



—	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)



VERTICAL DOTTED LINES INDICATE ERM START AND REALIGNMENTS

**NETHERLANDS 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 NATIONAL CURRENCY)				
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF INDUSTRY	DEFLATOR OF TOTAL EXPORTS (G + S)		GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF INDUSTRY	DEFLATOR OF TOTAL EXPORTS (G + S)
74	105.1	111.3	113.7	108.8	107.7	75.7	158.8	147.0	150.1	145.7	142.2
75	106.4	112.8	116.6	109.8	107.5	77.5	157.3	145.4	150.4	141.6	138.6
76	109.8	113.7	114.4	112.2	109.2	79.6	159.0	142.7	145.6	140.9	137.2
77	114.2	118.2	117.4	116.5	112.3	83.8	156.3	141.0	140.0	138.9	134.0
78	114.7	119.4	115.1	116.3	109.2	85.9	153.7	139.1	134.0	135.4	127.2
79	112.3	118.4	113.2	111.9	109.9	87.1	128.9	135.9	130.0	128.5	126.2
80	108.7	113.0	106.6	108.5	111.5	87.3	124.6	129.5	122.2	124.3	127.7
81	101.1	101.9	95.4	103.8	110.5	85.5	121.1	122.0	114.2	124.5	132.3
82	104.4	104.4	99.2	108.7	112.5	87.8	119.0	118.9	113.0	123.8	128.2
83	102.3	101.7	96.9	108.2	109.6	89.6	114.2	113.6	108.2	120.8	122.3
84	97.5	93.8	89.2	105.8	107.4	88.1	110.7	106.4	101.3	120.1	121.9
85	95.2	91.0	87.6	102.7	106.0	88.4	107.7	102.9	99.2	116.5	119.9
86	98.7	96.1	92.1	98.2	101.0	95.2	103.7	101.0	96.8	103.2	106.2
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	97.4	97.2	95.9	97.9	98.0	99.6	97.8	97.6	96.4	98.3	98.4
89	93.5	91.4	89.8	97.2	96.5	98.6	94.9	92.7	91.1	98.6	97.9
90	95.4	92.5	88.6	97.6	98.9	102.4	95.2	90.5	86.5	95.3	96.6
91	93.3	90.2	85.2	95.2	97.1	101.7	91.8	88.7	83.8	93.6	95.6
92	94.1	92.7	87.6	95.1	96.6	104.1	90.3	89.0	84.1	91.3	92.7
922	92.6	90.9	85.9	94.1	95.3	102.3	90.5	88.9	84.0	92.0	93.1
923	94.4	93.3	88.2	95.3	96.6	104.7	90.1	89.1	84.2	91.1	92.5
924	96.2	95.7	90.5	96.5	98.1	107.1	89.9	89.3	84.5	90.1	91.6
931	96.3	96.2	91.0	96.1	97.9	107.5	89.6	89.5	84.7	89.4	91.1
932	95.5	95.7	90.8	95.1	96.9	106.9	89.3	89.5	84.9	89.0	90.7

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

**BASE : 87**

74	104.4	109.6	114.9	108.5	111.1	71.0	147.2	154.4	161.9	152.7	156.6
75	104.7	109.6	116.3	108.8	110.5	72.5	144.4	151.1	160.4	150.1	152.4
76	110.0	113.0	116.5	113.0	113.1	76.2	144.4	148.3	152.9	148.4	148.5
77	113.7	117.2	118.9	116.5	115.1	80.2	141.8	146.0	148.2	145.2	143.5
78	113.3	117.6	115.5	115.4	110.9	81.8	138.5	143.8	141.2	141.1	135.6
79	108.7	114.3	111.1	109.4	110.4	81.8	132.9	139.7	135.9	133.8	135.0
80	104.4	107.6	103.5	106.0	111.4	81.7	127.7	131.7	126.6	129.7	136.3
81	100.9	100.6	96.2	105.2	114.1	81.4	124.0	123.6	118.2	129.2	140.2
82	105.4	104.9	101.6	111.0	116.9	87.1	121.1	120.5	116.7	127.5	134.3
83	104.7	103.6	100.7	111.8	114.5	90.6	115.5	114.6	111.1	123.5	126.4
84	102.0	97.5	94.2	111.3	114.0	91.4	111.7	106.7	103.1	121.8	124.7
85	99.6	94.7	92.5	107.7	111.5	92.0	108.3	102.9	100.5	117.1	121.2
86	100.5	97.7	94.6	100.0	103.1	96.8	103.9	101.0	97.7	103.3	106.5
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	97.7	96.3	98.3	98.1	99.9	97.7	97.8	96.4	98.4	98.2
89	94.5	92.6	90.9	98.2	97.1	99.7	94.8	92.9	91.1	98.5	97.4
90	93.8	91.3	86.8	96.3	97.0	100.9	93.0	90.5	86.1	95.5	96.1
91	92.2	89.5	83.8	94.3	95.7	100.9	91.4	88.7	83.1	93.5	94.8
92	91.9	90.9	85.1	93.4	94.2	102.8	89.5	88.4	82.8	90.9	91.7
922	90.6	89.3	83.7	92.4	93.1	101.0	89.7	88.4	82.8	91.5	92.2
923	91.2	90.5	84.7	92.6	93.3	102.2	89.2	88.5	82.9	90.6	91.2
924	94.5	94.2	88.1	95.3	96.1	106.3	88.9	88.6	82.9	89.6	90.4
931	95.2	95.3	89.1	95.7	96.4	107.5	88.5	88.7	82.9	89.0	89.7
932	94.6	95.0	88.9	94.9	95.6	107.2	88.3	88.6	82.9	88.6	89.2

**NETHERLANDS AS COMPARED WITH (OTHER) ERM COUNTRIES**

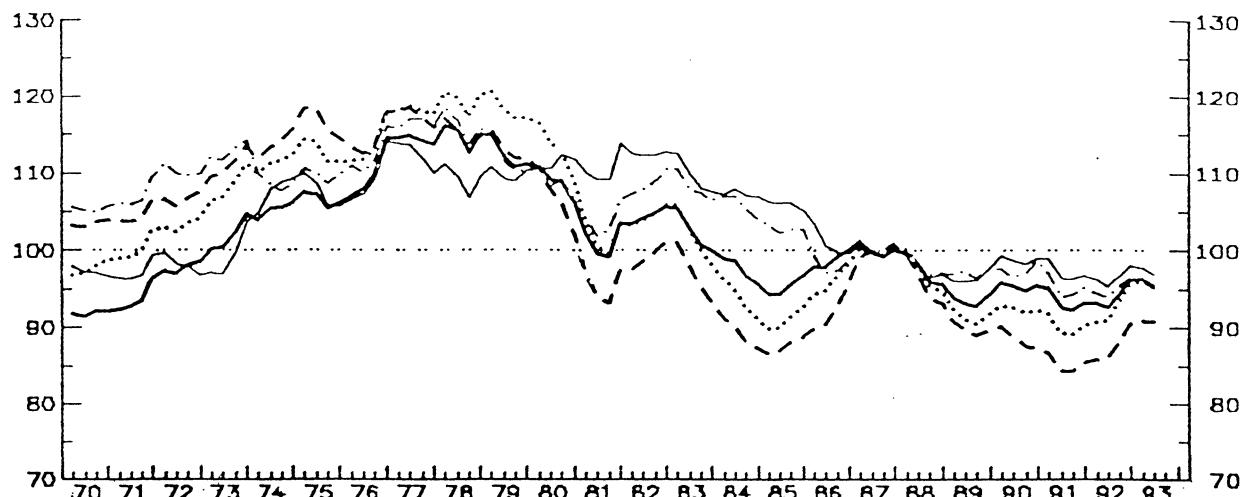
**BASE : 87**

74	104.8	109.8	114.7	108.6	111.5	72.0	145.6	152.6	159.5	150.9	154.9
75	105.0	109.7	116.1	109.0	110.8	73.5	142.9	149.3	158.0	148.4	150.9
76	110.3	113.1	116.3	113.2	113.4	77.2	142.9	146.6	150.8	146.7	147.0
77	114.0	117.4	118.9	116.6	115.4	81.3	140.4	144.5	146.3	143.5	142.0
78	113.6	117.8	115.4	115.5	111.1	82.8	137.2	142.3	139.5	139.5	134.2
79	109.0	114.5	111.1	109.6	110.6	82.7	131.8	138.4	134.3	132.4	133.7
80	104.5	107.7	103.4	106.1	111.6	82.5	126.6	130.5	125.3	128.6	135.2
81	101.1	100.8	96.3	105.4	114.5	82.2	123.0	122.7	117.1	128.2	159.3
82	105.8	105.2	101.9	111.3	117.3	87.8	120.4	119.8	116.0	126.7	133.5
83	104.9	103.9	100.9	112.1	114.9	91.2	115.0	113.8	110.6	122.8	125.9
84	102.3	97.8	94.5	111.5	116.3	91.9	111.3	106.4	102.8	121.3	124.3
85	99.8	94.9	92.7	107.9	111.7	92.4	108.1	102.7	100.3	116.8	120.9
86	100.6	97.8	94.7	100.0	105.2	96.9	103.8	100.9	97.7	103.2	106.4
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	97.7	97.7	96.4	98.3	98.1	99.8	97.8	97.9	96.6	98.5	98.3
89	94.5	92.7	91.0	98.2	97.1	99.5	94.9	93.1	91.5	98.7	97.6
90	93.9	91.4	87.0	96.3	96.9	100.6	93.3	90.9	86.5	95.7	96.4
91	92.3	89.6	83.9	94.3	95.7	100.5	91.8	89.1	83.5	93.8	95.3
92	92.0	90.9	85.2	93.4	94.3	102.3	90.0	88.9	83.5	91.3	92.2
922	90.7	89.3	83.8	92.4	93.2	100.6	90.2	88.8	83.5	91.9	92.6
923	91.3	90.5	84.8	92.6	93.3	101.7	89.8	89.0	83.4	91.0	91.7
924	94.6	94.2	88.2	95.3	96.1	105.8	89.4	89.1	83.4	90.1	90.9
931	95.3	95.4	89.2	95.7	96.5	106.9	89.1	89.2	83.5	89.5	90.2
932	94.7	95.0	89.0	94.9	95.6	106.6	88.9	89.2	83.5	89.1	89.7

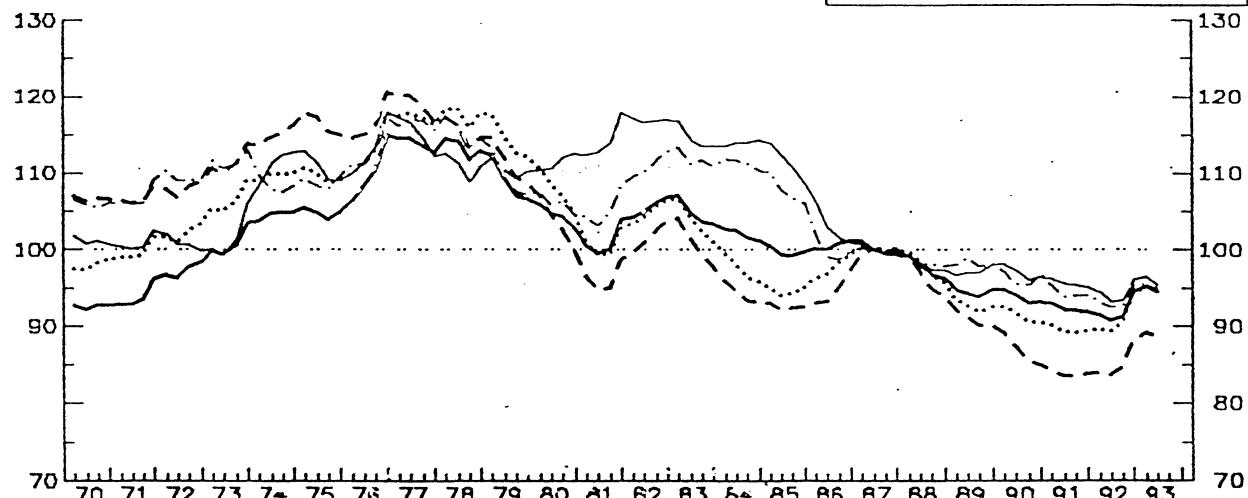
NETHERLANDS

INDICATORS OF COMPETITIVENESS - BASE 1987 = 100

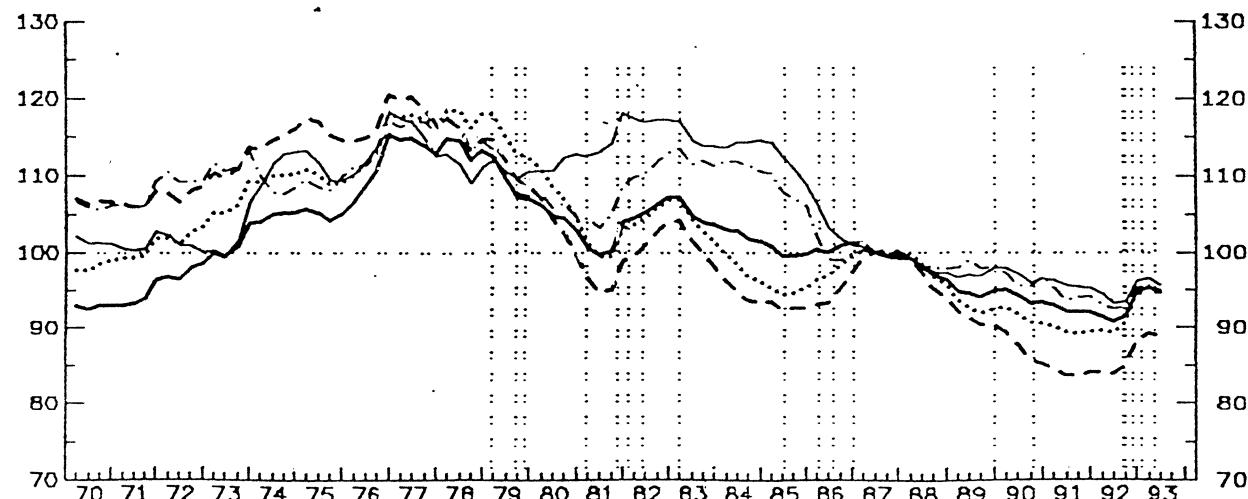
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



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



VERTICAL DOTTED LINES INDICATE ERM START AND REALIGNMENTS

**PORTUGAL 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)					DEFINITION OF TOTAL EXPORTS (G + S)	PRICE (COST) PERFORMANCE (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.	DEFINITION OF TOTAL EXPORTS (G + S)		NOMINAL EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFINITION OF TOTAL EXPORTS (G + S)
74	128.0	139.4	118.9	152.9	114.6	532.1	24.1	26.2	22.3	28.7	21.5	
75	127.3	163.9	129.5	139.2	102.3	516.2	24.7	31.8	25.0	27.0	19.8	
76	125.4	160.1	155.8	130.5	92.4	471.5	26.2	34.0	28.8	27.7	19.6	
77	112.4	136.6	120.7	113.6	91.6	369.4	30.4	37.0	32.7	30.8	24.8	
78	101.2	114.9	104.7	104.4	87.9	294.2	34.4	39.1	35.6	35.5	29.9	
79	94.3	104.5	96.4	99.4	86.4	249.4	37.8	41.9	38.7	39.9	34.6	
80	99.9	108.8	101.8	112.5	93.5	241.5	41.4	45.1	42.2	46.5	38.8	
81	105.6	115.3	108.5	117.6	97.1	232.3	44.6	49.6	46.7	50.6	41.8	
82	100.6	108.9	106.7	108.7	94.4	202.2	49.7	53.9	52.7	53.7	46.7	
83	93.0	98.9	98.3	108.0	92.1	159.5	58.3	62.0	61.6	67.7	57.7	
84	91.1	96.1	95.8	105.0	93.4	131.8	69.1	72.9	72.7	79.6	70.9	
85	93.9	97.7	96.4	99.4	94.6	116.7	80.5	83.7	82.6	85.2	81.1	
86	100.0	98.7	96.9	100.2	96.1	107.6	92.9	91.8	90.1	93.2	89.3	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	102.2	100.9	101.0	101.1	101.2	94.9	107.7	106.3	106.4	106.5	106.7	
89	106.9	102.3	101.1	102.1	103.2	91.9	116.4	111.4	110.1	111.1	112.4	
90	115.5	109.9	108.8	105.3	107.1	90.7	127.3	121.2	120.0	116.1	118.0	
91	127.0	123.7	122.3	109.2	108.5	91.2	139.2	135.7	134.1	119.8	119.0	
92	144.5	140.2	137.9	113.5	112.0	94.5	153.0	148.4	145.9	120.1	118.5	
922	144.8	140.4	137.9	114.3	112.9	95.3	151.9	147.3	144.7	119.9	118.4	
923	147.3	142.6	140.3	114.3	112.9	95.2	154.7	149.9	147.4	120.1	118.6	
924	148.3	143.7	141.7	113.4	112.4	94.5	156.9	152.1	149.9	120.0	118.9	
931	147.6	143.3	141.7	111.9	111.1	93.0	158.6	154.1	152.3	120.2	119.4	
932	143.4	139.6	138.5	108.7	107.4	89.6	160.1	155.8	154.5	121.3	119.8	

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

BASE : 87

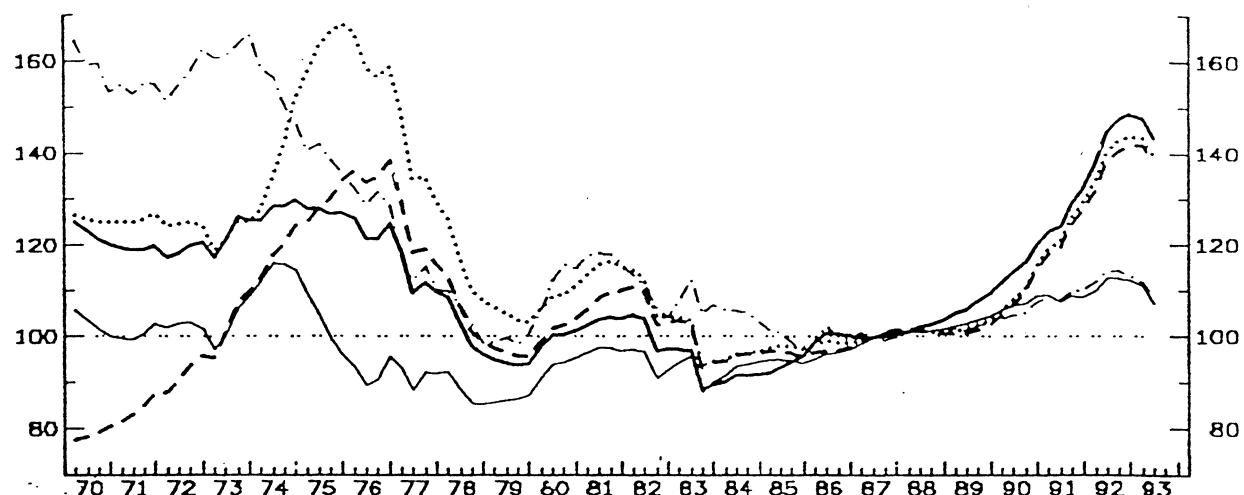
YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					DEFINITION OF TOTAL EXPORTS (G + S)	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)					
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFINITION OF TOTAL EXPORTS (G + S)		NOMINAL EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFINITION OF TOTAL EXPORTS (G + S)
74	128.0	137.3	120.7	152.9	119.4	495.6	25.8	27.7	24.4	30.9	24.1	
75	125.5	158.5	128.8	138.4	106.2	480.4	26.1	33.0	26.8	28.8	22.1	
76	125.1	160.6	140.3	132.8	96.9	454.1	27.5	35.4	30.9	29.2	21.3	
77	112.8	136.4	123.7	114.1	94.6	355.3	31.7	38.4	34.8	32.1	26.6	
78	99.7	112.9	105.4	103.2	89.2	279.4	35.7	40.4	37.7	36.9	31.9	
79	90.5	99.9	93.9	96.5	86.5	232.3	39.0	43.0	40.4	41.5	37.3	
80	94.6	102.0	97.5	108.7	92.8	223.5	42.3	45.6	43.6	48.6	41.5	
81	102.9	113.2	109.2	119.1	100.3	226.2	45.5	50.0	48.3	52.6	44.3	
82	101.4	109.1	109.4	111.1	98.2	200.9	50.4	54.3	54.5	55.3	48.9	
83	95.3	100.7	102.5	112.0	96.5	161.9	58.8	62.2	63.3	69.1	59.6	
84	95.9	100.4	102.0	111.0	99.8	137.8	69.6	72.9	74.0	80.6	72.4	
85	99.0	102.5	102.6	104.9	100.1	122.6	80.7	83.5	83.7	85.6	81.6	
86	102.1	100.7	99.9	102.2	98.3	109.8	92.9	91.7	91.0	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	102.4	101.4	101.5	101.5	101.4	95.1	107.7	106.6	106.7	106.7	106.7	
89	108.3	104.0	102.7	103.4	104.1	92.9	116.6	111.9	110.6	111.3	112.1	
90	113.8	108.8	107.0	104.0	105.1	89.2	127.6	122.0	120.0	116.6	117.8	
91	125.8	123.3	120.7	108.3	107.0	90.3	139.2	136.5	133.6	119.9	118.4	
92	141.3	137.6	134.0	111.3	109.2	92.9	152.1	148.2	144.3	119.9	117.6	
922	141.7	138.1	134.5	112.2	110.3	93.8	151.1	147.2	143.3	119.6	117.6	
923	142.3	138.4	134.8	110.9	108.9	92.6	153.8	149.5	145.6	119.8	117.6	
924	145.4	141.5	137.8	111.9	110.0	93.3	155.8	151.6	147.7	119.9	117.8	
931	145.4	141.7	138.2	111.0	109.1	92.4	157.4	153.4	149.6	120.2	118.1	
932	141.5	138.2	135.0	108.1	105.4	89.1	158.8	155.0	151.5	121.2	118.3	

**PORTUGAL AS COMPARED WITH (OTHER) ERM COUNTRIES**

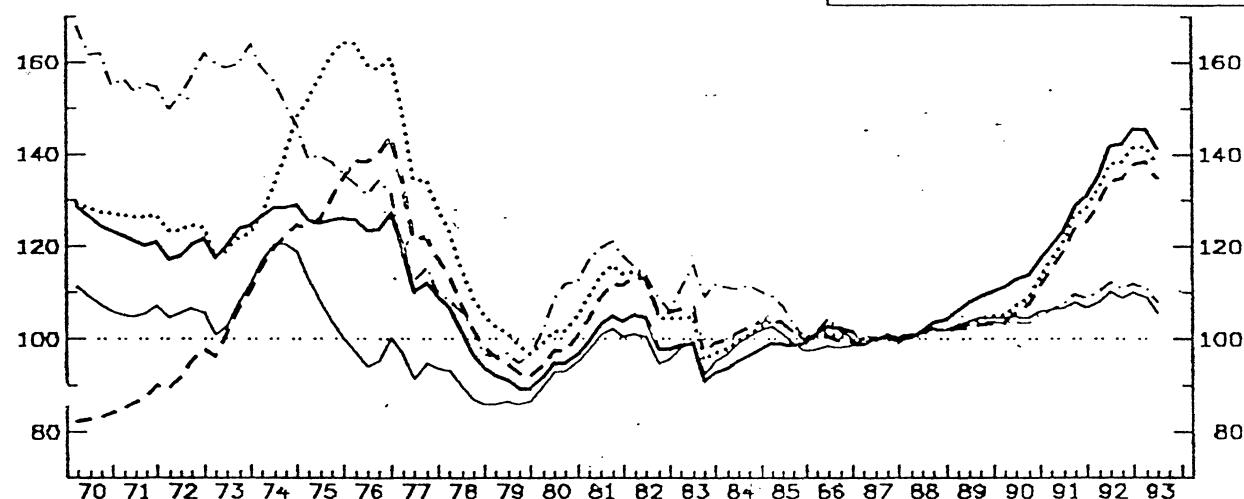
BASE : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					DEFINITION OF TOTAL EXPORTS (G + S)	PRICE (COST) PERFORMANCE (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.	DEFINITION OF TOTAL EXPORTS (G + S)		NOMINAL EFFECTIVE EXCHANGE RATE	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFINITION OF TOTAL EXPORTS (G + S)
74	128.3	137.5	120.6	153.2	119.7	500.3	25.6	27.5	24.1	30.6	23.9	
75	125.7	158.5	128.6	138.5	106.4	484.4	26.0	32.7	26.5	28.6	22.0	
76	125.3	160.7	140.2	132.9	97.0	457.8	27.4	35.1	30.6	29.0	21.2	
77	113.0	136.6	123.7	114.2	94.7	358.2	31.6	38.1	34.5	31.9	26.4	
78	99.9	113.0	105.3	103.2	89.3	281.4	35.5	40.2	37.4	36.7	31.7	
79	90.6	100.0	93.9	96.5	86.6	233.8	38.8	42.7	40.2	41.3	37.0	
80	94.7	102.0	97.5	108.8	92.9	224.8	42.1	45.4	43.3	48.4	41.3	
81	103.1	113.3	109.3	119.2	100.4	227.5	45.3	49.8	48.0	52.4	44.2	
82	101.5	109.3	109.6	111.2	98.4	202.0	50.3	54.1	54.2	55.1	48.7	
83	95.4	100.8	102.6	112.1	96.7	162.5	58.7	62.0	65.1	69.0	59.5	
84	96.0	100.6	102.2	111.1	99.9	138.2	69.5	72.8	73.9	80.4	72.3	
85	99.1	102.6	102.8	105.0	100.1	122.9	80.7	83.5	85.6	85.4	81.5	
86	102.1	100.7	100.0	102.3	98.3	109.9	92.9	91.6	91.0	93.1	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	102.4	101.4	101.5	101.5	101.4	95.1	107.8	106.7	106.8	106.7	106.7	
89	108.3	104.0	102.8	103.4	104.1	92.8	116.7	112.1	110.8	111.4	112.1	
90	113.9	108.9	107.2	104.0	105.1	89.1	127.8	122.2	120.3	116.8	117.9	
91	125.8	123.3	120.8	108.3	107.0	90.2	139.5	136.8	134.0	120.1	118.6	
92	141.3	137.7	134.1	111.3	109.2	92.6	152.5	148.6	144.8	120.2	117.9	
922	141.8	138.2	134.5									

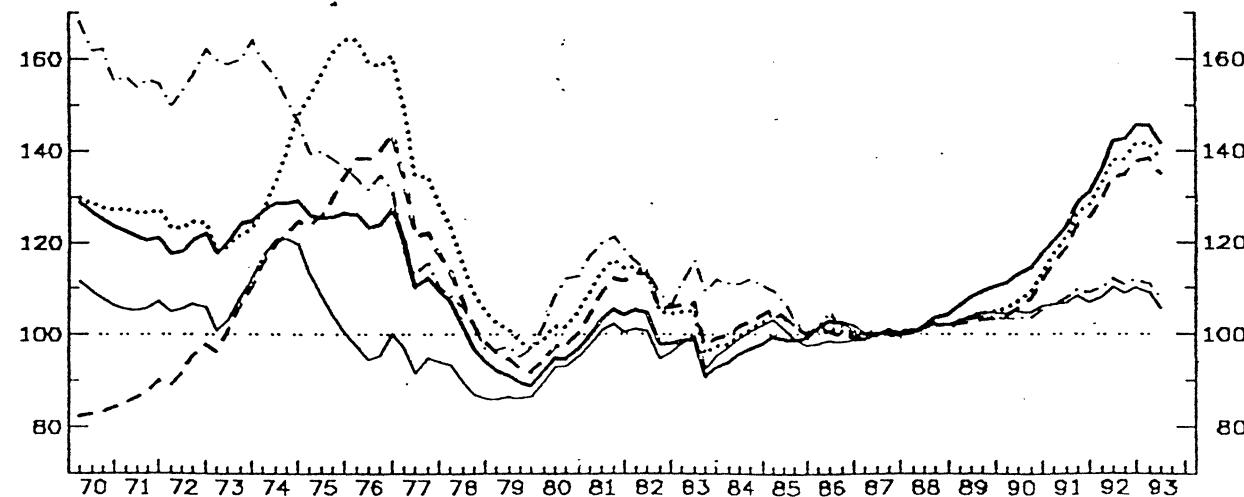
PORTUGAL  
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100  
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



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



**UNITED KINGDOM 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 DEFLATOR OF TOTAL EXPORTS: (G + S)	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.	PRODUCER PRICES OF INDUSTRY	DEFLATOR OF TOTAL EXPORTS: (G + S)			GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF INDUSTRY	DEFLATOR OF TOTAL EXPORTS: (G + S)
74	91.1	97.0	88.9	85.0	89.7	146.4	62.2	66.2	60.7	58.1	61.3	
75	96.2	104.2	97.3	88.8	92.4	134.7	71.4	77.3	72.2	65.9	68.6	
76	87.3	91.4	87.9	82.4	88.9	115.3	75.8	79.3	76.2	71.5	77.1	
77	87.9	87.6	86.5	87.1	92.8	109.9	80.0	79.7	78.7	79.2	84.4	
78	91.2	90.4	92.7	91.6	96.6	110.1	82.8	82.1	84.2	83.2	87.7	
79	102.9	101.7	108.6	98.9	103.7	116.8	88.1	87.0	92.9	84.6	88.8	
80	124.2	124.4	132.8	110.2	116.8	128.5	96.6	96.8	103.3	85.7	90.8	
81	127.4	127.4	135.5	110.4	115.6	128.8	98.9	98.9	105.2	85.7	89.8	
82	121.4	118.3	125.1	106.8	111.0	125.1	98.6	96.1	101.6	86.8	90.1	
83	112.2	109.1	112.2	100.8	107.4	114.5	97.9	95.3	98.0	88.0	93.8	
84	106.4	106.3	107.7	97.0	104.5	109.1	97.5	97.4	98.7	88.9	95.8	
85	107.6	107.8	109.3	99.2	107.7	109.0	98.7	98.9	100.3	91.0	98.8	
86	99.1	100.0	101.7	98.2	96.9	101.0	98.1	99.0	100.7	97.3	95.9	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	109.1	110.3	106.0	107.7	104.2	105.7	103.2	104.3	100.3	101.9	98.5	
89	108.5	113.3	105.2	104.9	105.3	102.1	106.3	111.0	103.0	102.7	103.1	
90	110.0	117.8	111.9	107.7	108.5	101.4	108.5	116.2	110.4	106.2	107.0	
91	115.2	122.0	115.8	112.5	109.2	101.7	111.3	119.9	115.8	110.6	107.4	
92	110.5	119.6	112.2	111.7	106.4	98.1	112.6	121.9	114.4	113.8	108.5	
922	115.4	125.1	117.4	116.4	110.2	102.4	112.6	122.1	114.6	113.6	107.6	
923	114.1	123.6	115.9	115.6	110.2	101.3	112.7	122.0	114.4	114.1	108.8	
924	100.1	108.1	101.2	101.7	98.3	88.8	112.6	121.6	113.9	114.5	110.6	
931	98.2	105.6	98.9	101.2	98.5	87.2	112.6	121.1	113.4	116.0	112.6	
932	100.5	107.5	100.6	104.6	102.1	89.2	112.6	120.5	112.8	117.0	114.4	

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

BASE : 87

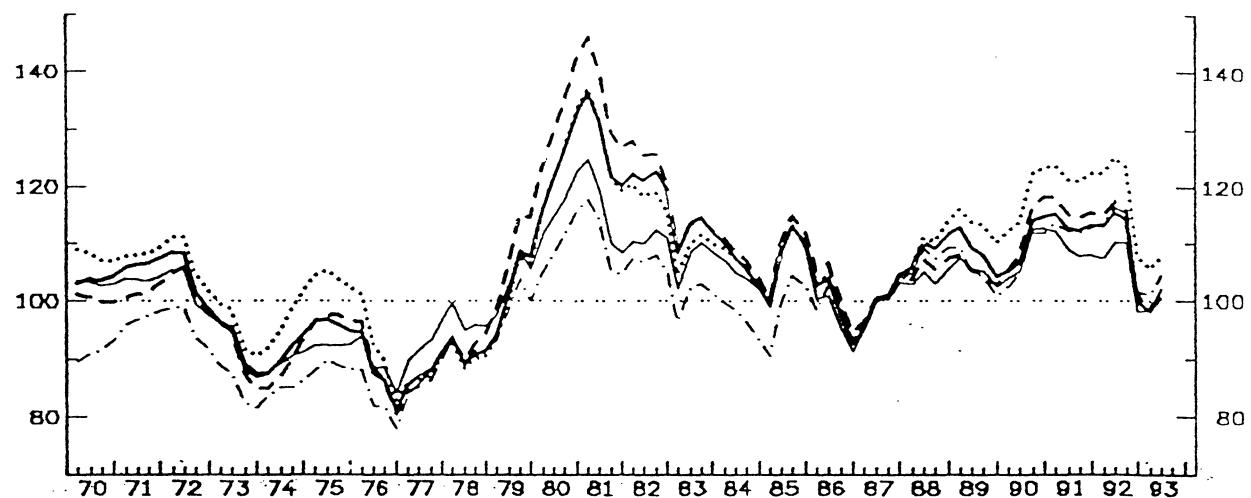
YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					NOMINAL DEFLATOR OF TOTAL EXPORTS: (G + S)	EFFECTIVE EXCHANGE RATE	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)				
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF INDUSTRY	DEFLATOR OF TOTAL EXPORTS: (G + S)			GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF INDUSTRY	DEFLATOR OF TOTAL EXPORTS: (G + S)
74	90.2	95.0	91.2	83.4	95.7	134.2	67.2	70.8	68.0	62.1	71.3	
75	93.0	98.9	96.7	86.1	97.5	120.9	76.9	81.8	79.9	71.2	80.7	
76	87.0	90.2	90.6	82.2	95.1	107.3	81.1	84.0	84.4	76.6	88.7	
77	86.5	85.3	87.8	85.9	97.3	101.8	84.9	83.7	86.3	84.3	95.5	
78	88.4	86.8	92.9	89.3	99.7	101.1	87.4	85.9	91.9	88.3	98.6	
79	96.7	94.6	105.4	94.2	105.4	104.4	92.6	90.6	100.9	90.2	101.0	
80	116.6	115.1	128.6	106.0	118.5	115.1	101.3	100.0	111.8	92.1	102.8	
81	131.2	128.8	144.0	115.6	126.2	126.7	103.5	101.6	113.6	91.2	99.6	
82	127.6	123.0	136.5	113.6	122.1	125.3	101.8	98.2	108.9	90.5	97.4	
83	120.6	115.9	124.8	109.2	119.7	120.7	99.9	96.0	103.4	90.5	99.2	
84	119.0	117.8	123.6	108.5	120.0	120.5	98.8	97.8	102.6	90.0	99.5	
85	120.7	120.0	125.3	110.5	121.7	121.3	99.5	98.9	103.3	91.1	100.3	
86	103.3	104.2	108.4	102.0	101.2	105.3	98.1	99.0	103.0	96.9	96.1	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	110.6	112.4	107.4	109.2	105.0	106.9	103.4	105.1	100.4	102.2	98.2	
89	112.0	118.2	108.7	108.1	107.4	105.0	106.7	112.6	103.5	102.9	102.3	
90	107.0	116.2	108.5	105.3	104.7	98.2	109.0	118.3	110.4	107.2	106.5	
91	111.8	122.2	113.3	111.8	106.5	100.3	111.4	121.9	113.0	111.5	106.2	
92	106.3	116.6	107.0	108.8	101.6	95.1	111.8	122.6	112.4	114.4	106.8	
922	111.9	123.0	112.9	114.0	106.0	100.0	111.9	123.0	113.0	114.0	106.0	
923	107.4	117.9	108.0	110.3	103.0	96.2	111.7	122.6	112.3	114.7	107.1	
924	96.4	105.6	96.2	99.6	93.9	86.5	111.5	121.9	111.3	115.2	108.6	
931	96.4	104.7	95.3	101.1	95.5	86.5	111.4	121.0	110.1	116.8	110.4	
932	99.1	107.1	97.1	104.9	99.5	89.0	111.3	120.3	109.0	117.8	111.8	

**UNITED KINGDOM AS COMPARED WITH (OTHER) ERM COUNTRIES**

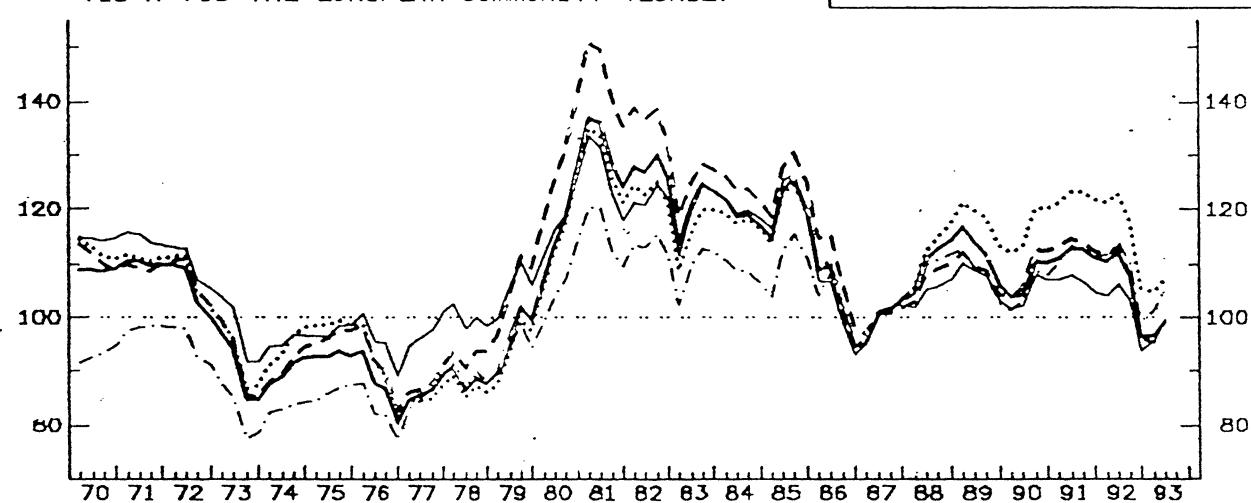
BASE : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					NOMINAL DEFLATOR OF TOTAL EXPORTS: (G + S)	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.	PRODUCER PRICES OF INDUSTRY	DEFLATOR OF TOTAL EXPORTS: (G + S)			GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF INDUSTRY	DEFLATOR OF TOTAL EXPORTS: (G + S)
74	90.5	95.1	91.1	83.6	96.0	136.1	66.5	69.9	66.9	61.4	70.6	
75	93.2	98.9	96.4	86.2	97.8	122.5	76.1	80.8	78.7	70.4	79.9	
76	87.2	90.2	90.4	82.3	95.4	108.7	80.3	83.0	83.2	75.7	87.8	
77	86.7	85.4	87.8	86.0	97.5	103.1	84.1	82.9	85.2	83.4	94.6	
78	88.6	86.9	92.8	89.4	99.8	102.2	86.7	85.1	90.8	87.4	97.7	
79	96.9	94.7	105.3	94.3	105.6	105.5	91.9	89.8	99.8	89.4	100.1	
80	116.8	115.2	128.6	106.1	118.5	116.1	100.6	99.2	110.7	91.4	102.1	
81	131.5	129.0	144.1	115.8	126.6	127.8	102.9	100.9	112.7	90.6	99.0	
82	128.0	123.4	136.9	113.6	122.5	126.4	101.3	97.6	108.3	89.9	97.0	
83	120.8	116.2	125.1	109.4	120.0	121.5	99.4	95.7	102.9	90.0	98.8	
84	119.5	118.1	124.0	108.7	120.2	121.1	98.5	97.5	102.4	89.7	99.2	
85	120.9	120.3	125.7	110.7	121.9	121.8	99.3	98.7	103.2	90.9	100.1	
86	103.3	104.2	108.5	102.1	101.2	105.4	98.0	98.9	103.0	96.9	96.0	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	110.6	112.5	107.5	109.3	104.9	106.8	103.6	105.2	100.6	102.3	98.2	
89	112.1	118.3	108.9	108.1	107.4	104.9	106.9	112.8	103.8	103.1	102.4	
90	107.1	116.4	108.7	105.3	104.6	98.0	109.3	118.7	110.9	107.4	106.7	
91	111.9	122.3	113.5	111.8	106.6	100.0	111.9	122.4	113.5	111.9	106.6	
92	106.4	116.7	107.1	108.8	101.7	94.7						

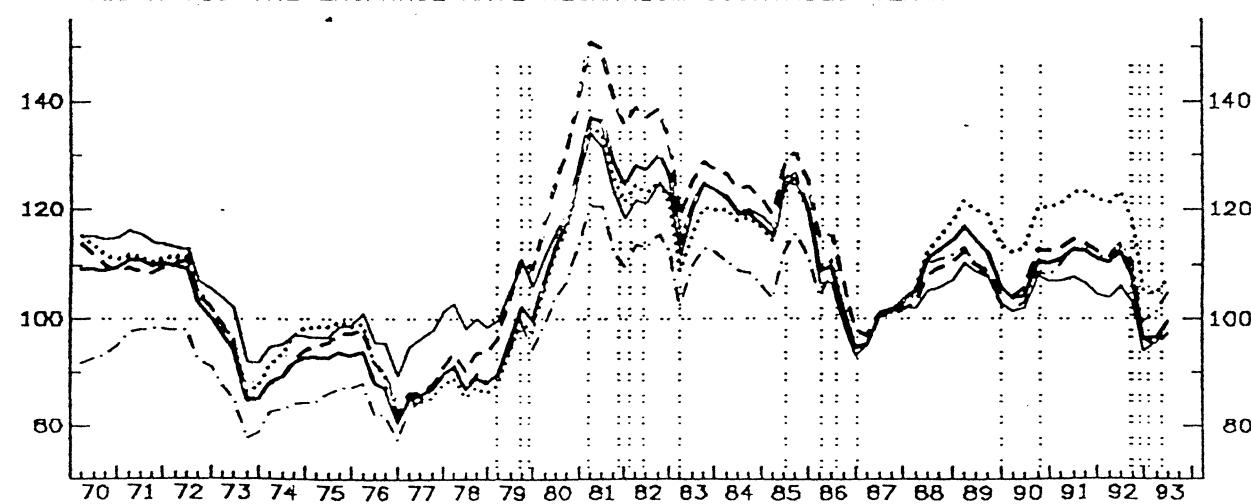
UNITED KINGDOM  
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100  
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



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



VERTICAL DOTTED LINES INDICATE EWS START AND REALIGNMENTS

**AUSTRIA 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)					PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)								
	GDP-DEFLATOR	UNIT LABOUR	UNIT LABOUR	PRODUCER	DEFLATOR OF	NOMINAL	EFFECTIVE	EXCHANGE	GDP-DEFLATOR	UNIT LABOUR	UNIT LABOUR	PRODUCER	DEFLATOR OF	
		COST IN TOT. ECONOMY	COST IN MAN INDUSTRY	PRICES OF MANUFACT.	TOTAL EXPORTS (G + S)					ECONOMY	INDUSTRY	COST IN MAN	PRICES OF MANUFACT.	TOTAL EXPORTS (G + S)
74	92.1	79.3	96.0	102.5	95.4	11	71.0	129.6	111.8	135.1	144.3	134.4		
75	91.3	81.4	99.8	107.0	96.0	11	73.6	124.1	110.6	135.5	145.4	130.4		
76	92.2	82.2	100.4	107.8	94.3	11	76.5	120.6	107.6	131.3	141.0	123.3		
77	95.4	85.5	104.2	108.1	98.8	11	81.3	117.3	105.2	128.2	133.0	121.5		
78	96.0	89.8	104.0	106.6	99.4	11	83.1	115.5	108.0	125.1	128.2	119.6		
79	95.5	88.1	99.5	102.2	97.7	11	85.4	111.8	103.1	116.5	119.6	114.3		
80	94.7	85.8	98.4	101.8	96.0	11	88.0	107.6	97.5	111.8	115.7	109.1		
81	89.6	83.0	94.0	97.6	89.2	11	85.1	105.4	97.5	110.5	114.7	104.9		
82	91.5	86.8	92.9	98.3	89.9	11	88.2	103.8	98.5	105.4	111.5	102.0		
83	92.0	87.1	93.0	97.7	89.6	11	90.4	101.8	96.3	102.9	108.1	99.1		
84	90.8	88.2	91.4	95.4	87.4	11	89.3	101.7	98.8	102.4	106.8	97.9		
85	90.2	88.1	91.1	95.1	88.3	11	89.7	100.5	98.2	101.6	106.0	98.4		
86	96.3	96.0	96.7	98.5	96.5	11	95.7	100.6	100.3	101.0	103.0	100.9		
87	100.0	100.0	100.0	100.0	100.0	11	100.0	100.0	100.0	100.0	100.0	100.0		
88	97.7	96.6	94.2	96.7	99.5	11	99.3	98.4	97.2	94.8	97.4	100.2		
89	95.6	94.6	91.4	93.5	96.5	11	98.5	97.1	96.0	92.8	95.0	98.0		
90	98.0	96.1	93.0	97.5	100.4	11	102.5	95.6	93.7	90.7	95.1	98.0		
91	96.1	95.4	89.4	95.2	99.3	11	101.6	94.6	93.8	88.0	93.7	97.7		
92	99.3	99.2	90.4	96.4	102.1	11	104.2	95.3	95.2	86.7	92.5	98.0		
922	97.6	97.3	89.0	95.5	100.7	11	102.6	95.2	94.9	86.8	93.1	98.2		
923	100.2	100.1	90.9	96.4	102.9	11	104.9	95.5	95.4	86.6	91.9	98.1		
924	102.3	102.7	92.4	98.1	104.5	11	107.0	95.6	96.0	86.4	91.6	97.7		
931	102.9	103.9	92.6	98.2	104.5	11	107.5	95.7	96.6	86.1	91.4	97.2		
932	102.0	103.4	91.5	96.8	103.1	11	106.5	95.8	97.2	85.9	91.0	96.8		

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

BASE : 87

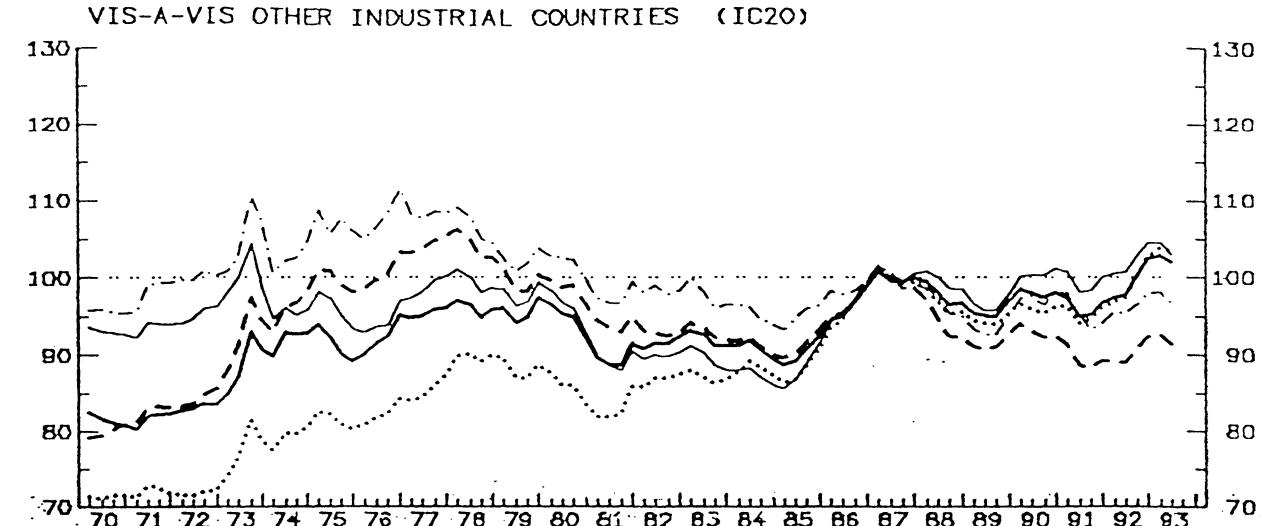
74	89.9	76.5	95.0	100.9	97.7	11	64.1	140.3	119.4	148.2	157.4	152.5	
75	88.3	77.5	97.3	104.7	98.1	11	66.4	133.0	116.7	146.6	157.8	147.7	
76	91.4	80.9	101.1	107.7	97.3	11	71.2	128.4	113.6	142.0	151.3	136.7	
77	93.6	83.6	104.0	106.8	100.4	11	75.7	123.8	110.5	137.4	141.2	132.8	
78	93.9	87.5	103.2	104.9	100.4	11	77.5	121.2	112.9	133.2	135.4	129.5	
79	91.1	85.7	96.1	98.7	97.3	11	78.3	116.4	107.0	122.8	126.2	124.4	
80	89.3	80.2	93.6	98.1	94.8	11	80.3	111.2	99.9	116.6	122.2	118.1	
81	88.8	81.3	94.0	98.3	91.8	11	81.8	108.6	99.4	115.0	120.2	112.2	
82	91.8	86.7	94.7	99.8	93.0	11	86.5	106.2	100.2	109.5	115.5	107.5	
83	93.8	88.4	96.5	100.7	93.4	11	90.8	103.3	97.3	106.2	110.8	102.8	
84	95.0	91.9	96.8	100.2	92.9	11	92.4	102.8	99.4	104.8	108.4	100.5	
85	94.4	91.8	96.4	99.6	92.8	11	93.4	101.1	98.3	103.2	106.6	99.3	
86	98.1	97.7	99.6	100.4	98.5	11	97.4	100.8	100.4	102.3	103.1	101.1	
87	100.0	100.0	100.0	100.0	100.0	11	100.0	100.0	100.0	100.0	100.0	100.0	
88	98.3	97.5	95.0	97.4	99.9	11	100.0	98.3	97.5	95.0	97.4	100.0	
89	96.8	96.2	92.9	94.8	97.4	11	99.8	97.1	96.5	93.1	95.0	97.6	
90	96.2	94.9	91.3	96.0	98.3	11	100.7	95.6	94.3	90.7	95.3	97.6	
91	95.0	95.0	88.3	94.4	97.7	11	100.8	94.2	94.2	87.6	93.6	96.9	
92	96.7	97.2	87.9	94.3	99.3	11	102.5	94.4	94.8	85.8	92.1	96.9	
922	95.1	95.5	86.8	93.4	98.0	11	100.9	94.3	94.6	86.1	92.6	97.2	
923	96.4	96.9	87.4	93.3	98.9	11	102.1	94.4	94.9	85.6	91.4	96.9	
924	100.1	101.0	90.1	96.6	102.1	11	105.9	94.5	95.4	85.1	91.3	96.4	
931	101.3	102.8	90.7	97.6	102.6	11	107.2	94.5	95.8	84.6	91.0	95.7	
932	100.9	102.8	89.9	96.7	101.5	11	106.8	94.5	96.3	84.2	90.6	95.1	

**AUSTRIA AS COMPARED WITH (OTHER) ERM COUNTRIES**

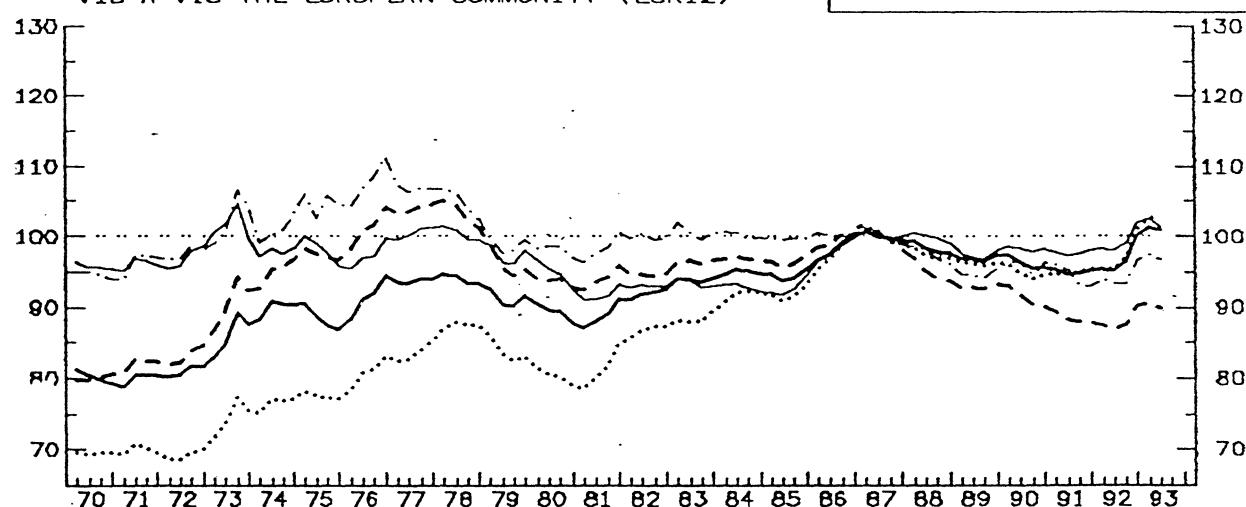
BASE : 87

74	90.2	76.6	94.7	101.1	98.1	11	65.1	158.7	117.7	145.6	155.4	150.7	
75	88.5	77.5	96.9	106.9	98.3	11	67.5	151.5	115.1	144.0	155.8	146.1	
76	91.6	80.9	100.8	107.8	97.6	11	72.2	127.0	112.1	139.7	149.4	135.2	
77	93.9	83.7	105.8	107.0	100.7	11	76.7	122.5	109.1	155.4	139.5	131.3	
78	94.1	87.6	103.1	104.9	100.5	11	78.4	119.9	111.7	131.5	133.8	128.2	
79	91.3	83.8	96.0	98.8	97.4	11	79.1	115.4	105.9	121.5	124.9	123.1	
80	89.4	80.2	93.5	98.1	95.0	11	81.0	110.2	98.9	115.3	121.1	117.2	
81	89.0	81.4	94.0	98.5	92.0	11	82.5	107.8	98.7	114.0	119.4	111.5	
82	92.0	86.9	94.9	100.0	93.3	11	87.2	105.6	99.7	108.8	114.7	107.0	
83	94.0	88.6	96.7	100.8	93.6	11	91.4	102.8	96.9	105.8	110.3	102.4	
84	95.2	92.1	97.0	100.3	93.1	11	92.9	102.5	99.1	104.5	108.0	100.2	
85	94.6	92.0	96.6	99.7	92.9	11	93.7	100.9	98.2	103.0	106.4	99.1	
86	98.1	97.8	99.7	100.4	98.5	11	97.5	100.7	100.3	102.2	105.0	101.0	
87	100.0	100.0	100.0	100.0	100.0	11	100.0	100.0	100.0	100.0	100.0	100.0	
88	98.3	97.5	95.1	97.4	99.9	11	99.9	98.4	97.6	95.2	97.5	100.0	
89	96.9	96.3	93.0	96.8	97.4	11	99.6	97.2	96.7	93.4	95.1	97.7	
90	96.3	95.0	91.5	95.9	98.3	11	100.5	95.8	94.6	91.0	95.5	97.8	
91	95.1	95.0	88.4	94.4	97.7	11	100.5	94.6	94.6	88.0	93.9	97.2	
92	96.8	97.3	88.0	94.4	99.3	11	102.1	94.8	95.2	86.2	92.4	97.3	
922	95.2	95.5	86.9	93.4	98.0	11	100.5	94.7	95.0	86.5	92.9	97.5	
923	96.4	96.9	87.5	93.3	98.9	11	101.7	94.9	95.3	86.0	91.8	97.3	
924	100.1	101.0	90.2	96.7	102.1	11	105.5	95.0	95.8	85.5	91.6	96.8	
931	101.4	102.8	90.8	97.6	102.7	11	106.8	95.0	96.3	85.0	91.4	96.2	
932	101.0	102.8	90.0	96.7	101.6	11	106.3	95.0	96.7	84.6	91.0	95.6	

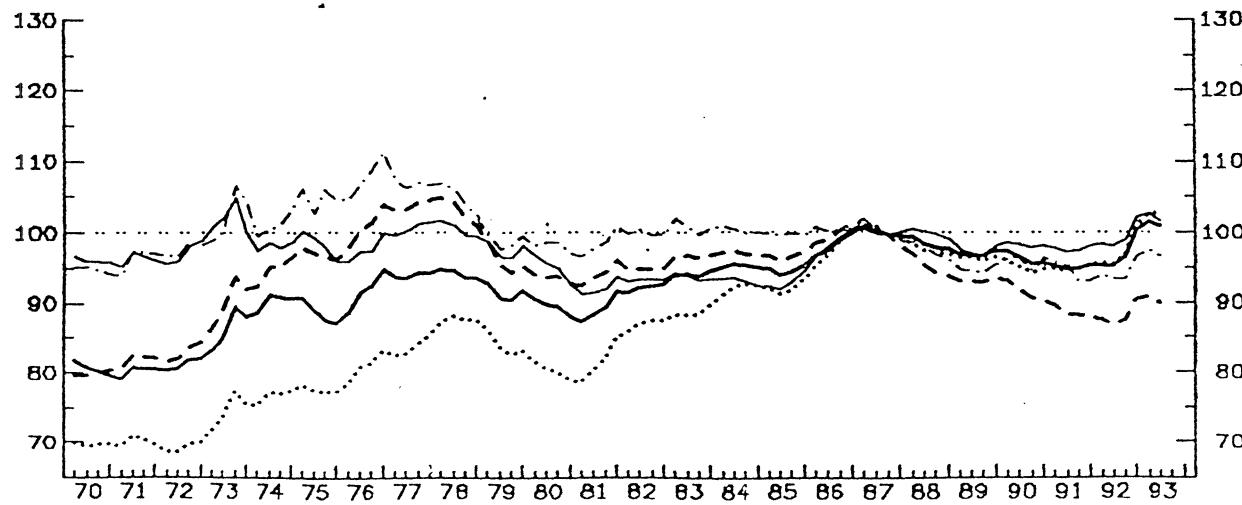
AUSTRIA  
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100



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 : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					NOMINAL EFFECTIVE	PRICE (COST) PERFORMANCE (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)		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)
					(G + S)							
74	96.8	93.7	107.2	95.0	97.3	116.9	82.8	80.2	91.7	81.2	83.2	
75	98.0	99.4	115.6	104.8	103.0	116.4	84.1	85.3	99.3	90.0	88.5	
76	102.9	107.1	125.7	109.3	103.2	118.8	86.6	90.2	105.8	92.0	86.9	
77	98.8	100.1	118.4	106.1	99.5	112.3	88.0	89.1	105.5	94.5	88.6	
78	88.5	85.9	99.9	96.4	91.3	100.4	88.2	85.6	99.5	96.0	91.0	
79	89.5	85.6	98.7	95.6	93.4	100.9	88.5	84.8	97.8	94.7	92.5	
80	92.0	88.7	99.7	101.8	96.4	104.5	88.0	84.9	95.5	97.4	92.2	
81	94.7	93.0	102.0	105.5	96.2	104.9	90.3	88.6	97.2	100.6	91.7	
82	95.9	93.3	103.3	108.0	95.9	105.3	91.1	88.6	98.1	102.6	91.1	
83	92.2	90.2	99.1	100.1	91.9	98.7	93.4	91.4	100.4	101.4	93.0	
84	96.6	94.9	102.5	102.0	94.9	99.6	96.9	95.3	102.9	102.4	95.3	
85	97.5	98.4	103.3	103.2	95.8	99.9	97.6	98.4	103.4	103.3	95.9	
86	96.7	97.9	99.9	99.0	96.2	98.6	98.1	99.3	101.4	100.5	97.6	
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
88	104.2	102.6	102.7	102.6	104.0	101.1	103.2	101.6	101.7	101.6	102.9	
89	110.1	108.1	108.7	107.4	108.0	104.4	105.4	105.5	104.2	102.8	103.5	
90	113.6	113.7	114.9	108.9	109.8	106.9	106.3	106.3	107.5	101.9	102.7	
91	106.3	111.5	111.5	101.7	102.6	102.2	104.0	109.1	109.1	99.5	100.4	
92	90.9	92.9	82.5	90.0	96.3	89.2	101.9	104.1	92.6	100.9	108.0	
922	94.1	96.7	86.2	92.6	98.4	92.0	102.3	105.1	93.7	100.6	106.9	
923	92.4	93.8	81.7	91.8	99.4	90.9	101.6	103.2	89.9	101.1	109.4	
924	83.0	83.4	72.3	83.8	91.7	82.3	100.9	101.3	87.9	101.9	111.5	
951	75.5	75.2	65.8	77.4	85.2	75.4	100.2	99.7	87.5	102.7	113.0	
952	76.1	75.2	66.6	79.2	87.2	76.3	99.7	98.5	87.2	103.8	114.2	

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

BASE : 87

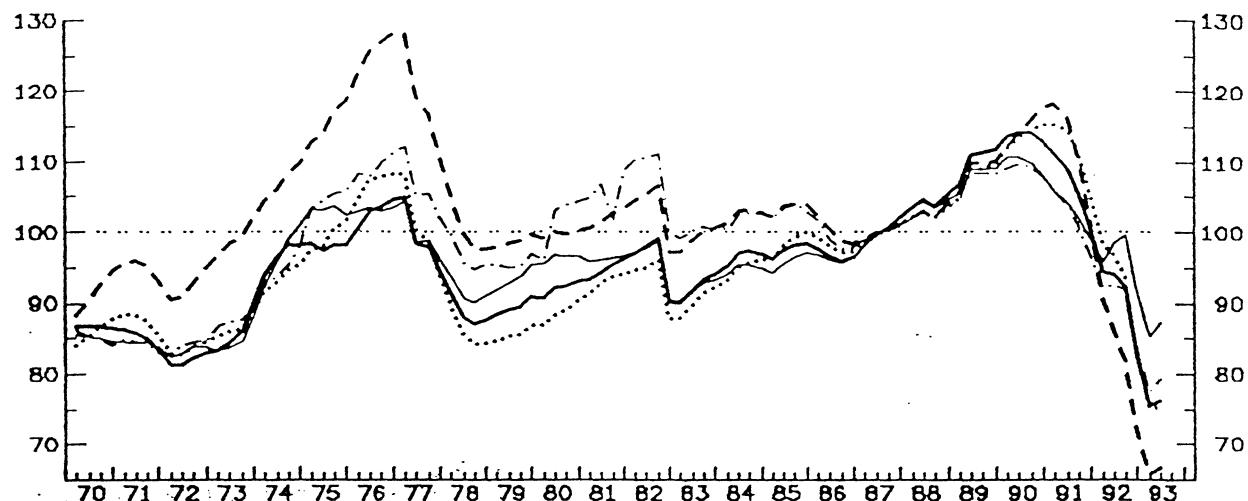
YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					NOMINAL EFFECTIVE	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)					
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MAN INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)		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)
					(G + S)							
74	95.7	91.3	108.5	94.8	102.3	108.0	88.7	84.6	100.5	87.8	94.7	
75	96.0	95.6	115.7	103.8	108.2	107.5	89.3	88.9	107.6	96.6	100.7	
76	103.7	107.4	130.9	111.0	109.5	113.4	91.5	94.7	115.5	97.9	96.6	
77	98.7	100.3	122.5	106.2	103.5	106.9	92.3	93.8	114.6	99.4	96.8	
78	86.8	84.6	101.3	94.7	93.1	94.2	92.1	89.8	107.5	100.5	98.8	
79	85.0	81.4	96.0	92.0	94.2	92.6	91.8	88.0	103.7	99.4	101.8	
80	86.5	82.7	95.3	97.9	96.5	95.3	90.8	86.8	100.0	102.8	101.2	
81	95.1	92.5	104.1	107.6	101.7	102.3	92.9	90.2	101.8	105.2	99.5	
82	97.0	93.9	106.7	110.6	101.4	104.4	92.9	90.0	102.2	105.9	97.1	
83	94.9	92.5	104.1	104.4	97.9	100.3	94.6	92.0	103.8	104.0	97.6	
84	103.5	100.7	110.9	109.6	103.9	105.5	97.9	95.4	105.2	103.9	98.5	
85	104.4	104.4	111.8	110.3	103.5	106.4	98.1	98.1	105.0	105.7	97.1	
86	99.4	100.6	104.3	101.7	99.1	101.3	98.2	99.3	103.0	100.4	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	105.3	104.1	104.2	103.9	104.8	102.0	103.2	102.0	102.1	101.9	102.7	
89	112.8	111.5	112.0	110.1	109.9	106.7	105.7	104.5	104.9	103.1	102.9	
90	111.2	112.5	112.1	106.9	106.6	104.2	106.7	107.7	107.6	102.5	102.2	
91	105.4	111.6	110.0	100.9	100.5	101.1	104.2	110.3	108.8	99.8	99.4	
92	88.5	91.3	80.3	88.1	92.8	87.6	101.0	104.2	91.7	100.6	105.9	
922	92.0	95.4	84.3	90.8	95.1	90.6	101.5	105.3	93.0	100.1	104.9	
923	88.6	90.7	78.3	88.5	94.2	88.0	100.7	103.1	89.0	100.6	107.1	
924	81.2	82.2	70.4	82.6	88.6	81.4	99.8	101.0	86.6	101.5	108.9	
951	74.1	74.6	64.1	76.9	82.5	74.9	99.0	99.5	85.6	102.7	110.1	
952	75.2	74.7	65.1	79.1	84.8	76.3	98.5	97.9	85.3	103.7	111.1	

**FINLAND AS COMPARED WITH (OTHER) ERM COUNTRIES**

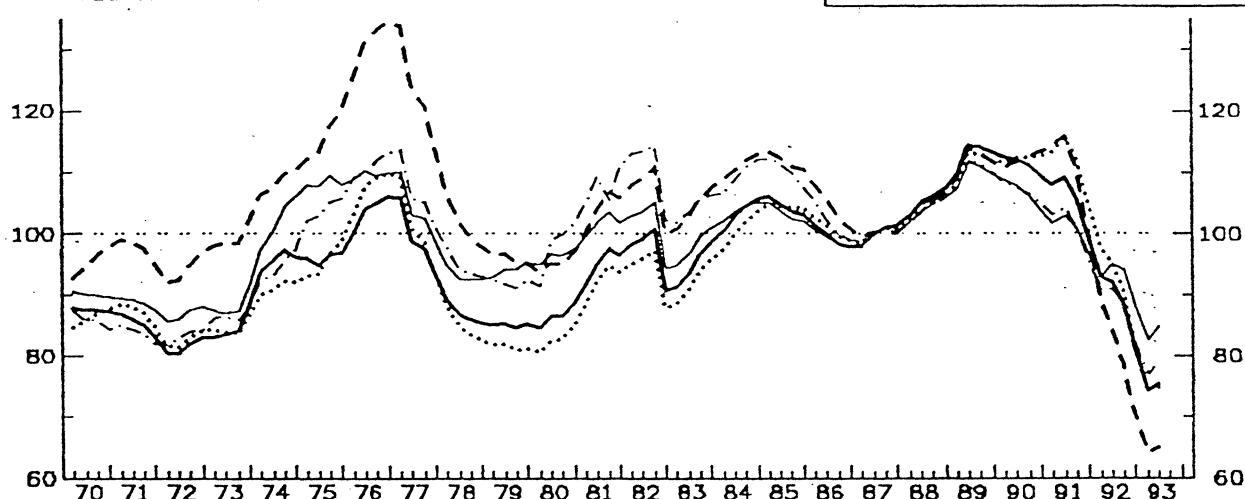
BASE : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					NOMINAL EFFECTIVE	PRICE (COST) PERFORMANCE (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)		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)
					(G + S)							
74	96.1	91.4	108.2	95.0	102.6	109.6	87.7	83.5	98.8	86.7	93.6	
75	96.2	95.6	115.3	103.9	108.5	109.0	88.3	87.7	105.8	95.4	99.6	
76	104.0	107.4	130.6	111.1	109.8	114.9	90.5	93.5	113.7	96.7	95.6	
77	99.0	100.4	122.4	106.4	103.7	108.3	91.4	92.7	113.0	98.2	95.8	
78	87.0	84.7	101.3	94.8	93.3	95.4	91.2	88.8	106.2	99.4	97.8	
79	85.1	81.5	95.9	92.1	94.3	93.6	91.0	87.1	102.5	98.4	100.8	
80	86.6	82.7	95.2	98.0	96.6	96.2	90.0	86.0	101.9	100.5	100.5	
81	95.3	92.4	104.2	107.8	101.9	103.5	92.3	89.5	100.9	104.4	98.7	
82	97.3	94.2	106.9	110.8	101.7	105.3	92.4	89.4	101.6	105.3	96.6	
83	95.1	92.5	104.3	104.5	98.2	100.9	94.2	91.6	103.4	103.5	97.3	
84	103.5	100.9	111.2	109.7	104.1	106.0	97.6	95.2	104.9	103.5	98.2	
85	104.6	104.6	112.0	110.5	103.5	106.8	97.9	98.0	104.9	103.4	96.9	
86	99.4	100.7	104.3	101.8	99.1	101.4	98.1	99.3	102.9	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	105.4	104.2	104.5	103.9	104.8	102.0	103.3	102.2	102.5	101.9	102.8	
89	112.9	111.6	112.1	110.1	109.8	106.6	105.9	104.7	105.2	103.3	103.0	
90	111.3	112.4	112.3	106.8	106.5	104.0	107.0	108.1	106.0	102.7	102.4	
91	105.4	111.6	110.1	100.9	100.5	100.8	104.6	110.8	109.3	100.1	99.7	
92	88.6	91.3	80.4	88.1	92.8	87.3	101.5	104.6	92.1	101.0	106.3	
922	92.1	95.4	84.3	90.8	95.1	90.3	102.0	105.7	93.4	100.5	105.4	
923	88.6	90.7	78.3	88.5	94.2	87.6	101.2	103.5	89.4	101.0	107.6	
924	81.3	82.2	70.5	82.6	88.6	81.0	100.3	101.5	87.0			

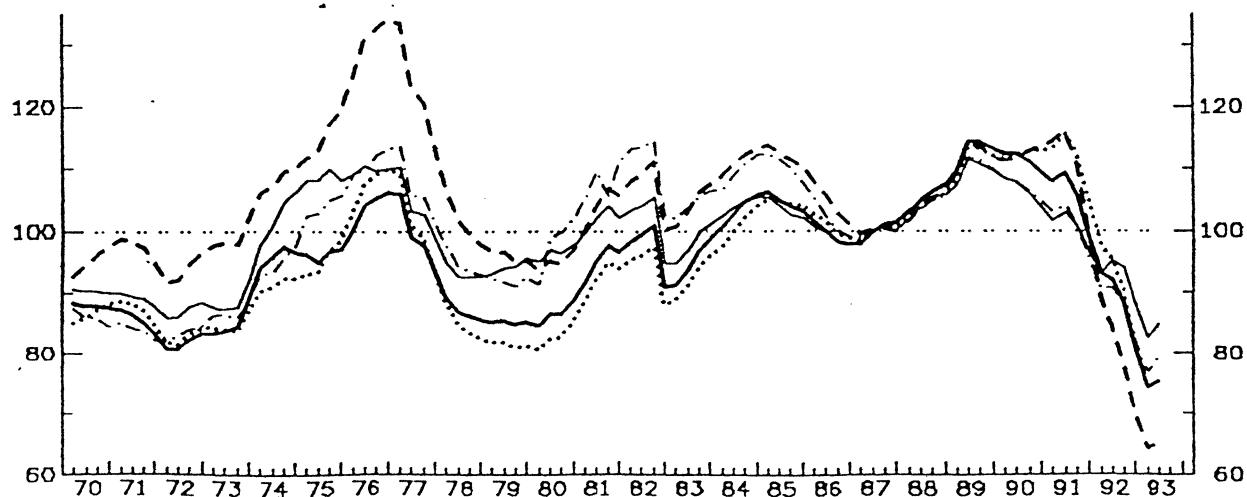
FINLAND  
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100  
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



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 : 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	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
74	117.2	119.3	90.3	115.3	128.1	116.5	100.6	102.4	77.5	99.0	110.0
75	117.4	120.6	95.9	118.4	120.8	120.7	97.3	99.9	79.5	98.1	100.1
76	119.4	124.1	104.3	122.0	116.9	125.7	95.0	98.8	83.0	97.1	95.0
77	120.6	126.9	111.3	121.2	116.2	128.2	94.1	98.9	86.8	94.5	90.6
78	110.2	114.9	104.2	110.8	109.1	119.6	92.1	96.0	87.1	92.6	91.1
79	105.0	102.3	93.2	105.6	113.5	116.5	90.1	87.8	80.0	90.7	97.4
80	107.9	97.5	90.9	105.9	127.3	116.5	92.6	83.7	78.1	91.0	109.5
81	115.7	100.8	94.4	107.6	134.7	117.5	96.8	85.8	80.3	91.6	114.7
82	116.7	105.4	95.8	106.9	133.6	117.5	99.3	89.7	81.5	90.9	115.7
83	113.5	101.5	96.9	104.7	127.8	113.8	99.7	89.1	85.1	91.9	112.3
84	113.8	99.7	96.4	104.8	128.1	112.4	101.3	88.7	85.8	93.2	114.0
85	112.1	98.9	97.2	103.5	125.7	110.2	101.7	89.7	88.2	93.9	114.0
86	100.1	97.6	97.5	99.6	101.8	103.8	96.4	94.0	93.9	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	100.0	102.7	105.9	102.3	98.7	99.5	100.5	103.2	106.5	102.8	99.2
89	101.5	99.7	102.9	104.3	104.1	99.7	101.8	99.9	103.2	104.6	104.3
90	101.2	95.8	100.2	103.9	106.1	99.5	101.7	96.5	100.8	104.5	106.7
91	96.4	90.8	94.6	101.8	102.3	97.5	98.9	93.1	97.0	104.4	104.9
92	93.3	90.4	93.4	102.2	96.9	98.7	94.5	91.6	94.7	103.5	98.1
922	92.9	89.9	93.0	101.7	96.5	98.1	94.7	91.7	94.8	103.7	98.3
923	93.9	91.3	94.3	103.3	97.0	99.8	94.0	91.5	94.5	103.4	97.2
924	92.7	90.2	93.1	102.0	95.7	98.8	93.8	91.5	94.2	103.3	96.8
931	90.8	88.1	90.8	99.2	93.9	96.6	94.0	91.2	94.0	102.6	97.2
932	90.5	87.4	90.0	97.9	93.9	96.0	94.2	91.0	93.8	101.9	97.8

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

BASE : 87

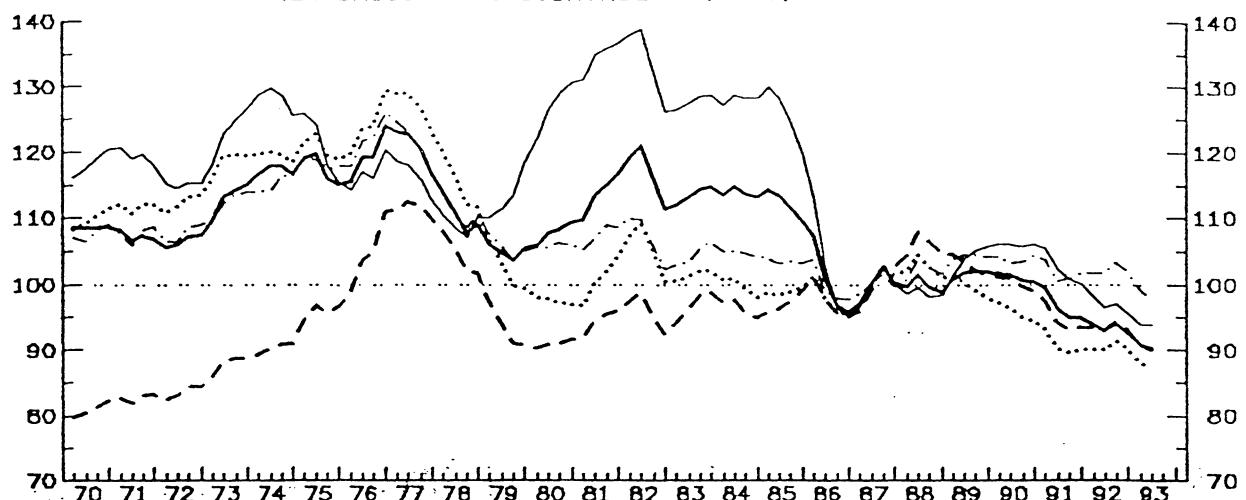
	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE					PRICE (COST) PERFORMANCE					
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					(RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)					
YEAR	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	NOMINAL EXCHANGE RATE	EFFECTIVE EXCHANGE RATE	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
74	118.9	119.2	93.9	117.0	134.3	112.4	105.8	106.0	83.6	104.1	119.5
75	118.1	119.0	98.5	119.7	127.1	116.5	101.4	102.1	84.6	102.8	109.1
76	123.4	127.3	111.2	126.1	124.3	125.2	98.6	101.7	88.8	100.8	99.3
77	123.5	129.7	117.5	123.6	121.4	127.3	97.0	101.9	92.3	97.1	95.4
78	110.7	115.3	107.6	111.0	111.7	116.9	94.7	98.6	92.0	95.0	95.5
79	102.8	100.1	93.2	104.2	115.0	111.7	92.0	89.6	83.4	93.2	102.9
80	104.3	93.8	89.4	104.3	127.7	111.1	93.9	84.6	80.5	93.9	115.0
81	114.4	100.8	96.8	109.9	139.8	116.8	98.0	86.5	82.9	94.1	119.7
82	118.1	106.4	99.1	109.7	139.0	118.1	100.0	90.1	83.9	92.9	117.7
83	116.3	103.6	101.3	108.7	133.7	116.0	100.2	89.3	87.3	93.6	115.2
84	119.8	104.5	103.0	111.1	136.5	117.7	101.7	88.7	87.4	94.3	115.9
85	118.5	104.0	103.9	109.6	132.8	116.0	101.9	89.6	89.6	94.4	114.4
86	102.3	99.7	100.8	101.8	104.2	106.1	96.5	94.0	95.0	95.9	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	100.4	103.3	106.5	102.7	99.0	99.8	100.6	103.6	106.8	103.0	99.5
89	103.1	101.8	105.0	106.0	105.2	101.1	102.0	100.6	103.9	104.8	104.0
90	99.7	95.1	98.6	102.5	103.8	97.7	102.1	97.5	101.0	105.0	106.5
91	95.7	90.8	93.7	100.9	100.6	96.5	99.2	94.1	97.1	104.6	104.3
92	91.4	89.0	91.0	100.1	94.3	97.0	94.2	91.8	93.9	103.3	97.2
922	91.2	88.8	91.0	99.8	94.2	96.6	94.4	91.9	94.2	103.3	97.5
923	90.8	88.8	90.8	100.0	93.3	97.0	93.6	91.6	93.6	103.1	96.2
924	91.0	89.0	90.7	100.5	93.4	97.5	93.4	91.3	93.0	103.1	95.8
931	89.3	87.0	88.4	98.0	91.7	95.5	93.5	91.1	92.5	102.6	96.0
932	89.1	86.5	87.6	97.0	91.8	95.2	93.6	90.8	92.1	101.9	96.5

NORWAY AS COMPARED WITH (OTHER) ERM COUNTRIES

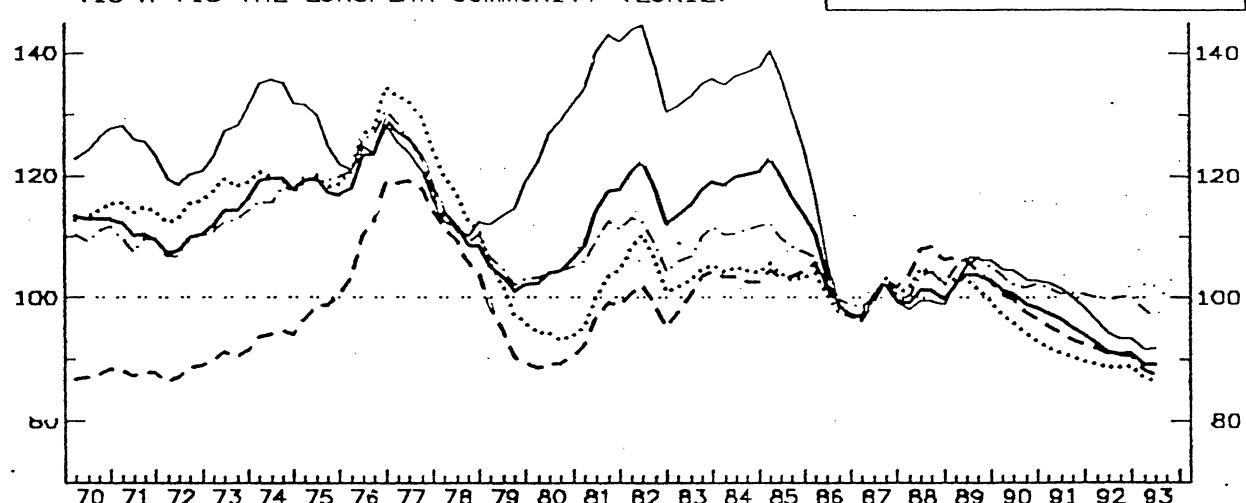
BASE : 87

	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)	NOMINAL EXCHANGE RATE	EFFECTIVE EXCHANGE RATE	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)
74	119.3	119.3	93.8	117.2	134.7	113.4	105.2	105.2	82.7	103.4	118.8
75	118.2	118.9	98.2	119.8	127.5	117.3	100.8	101.3	83.7	102.1	108.5
76	123.5	127.3	111.0	126.2	124.5	126.1	98.0	101.0	88.0	100.1	98.7
77	123.7	129.8	117.4	123.7	121.6	128.2	96.5	101.3	91.6	96.5	94.9
78	110.8	115.4	107.6	111.1	111.8	117.6	94.2	98.1	91.5	94.4	95.0
79	102.9	100.1	93.1	104.2	115.0	112.3	91.6	89.1	82.9	92.7	102.4
80	104.3	93.7	89.4	104.3	127.8	111.5	93.5	84.0	80.1	93.5	114.5
81	114.5	100.8	96.8	110.0	139.9	117.2	97.6	86.0	82.5	93.8	119.3
82	118.2	106.5	99.2	109.8	139.2	118.5	99.8	89.9	83.7	92.6	117.4
83	116.4	103.7	101.4	108.7	135.9	116.4	100.0	89.1	87.1	93.4	115.0
84	119.9	104.6	103.1	111.1	136.6	118.0	101.6	88.6	87.3	94.2	115.8
85	118.3	104.1	104.1	109.6	132.9	116.2	101.8	89.5	89.5	94.3	114.3
86	102.3	99.7	100.8	101.8	104.2	106.1	96.4	94.0	95.0	95.9	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	100.4	103.3	106.6	102.7	99.0	99.7	100.7	103.6	106.9	103.0	99.5
89	103.2	101.8	105.1	106.0	105.1	101.1	102.1	100.7	104.0	104.9	104.0
90	99.8	95.1	98.7	102.5	103.8	97.6	102.3	97.5	101.2	105.1	106.4
91	95.8	90.9	93.8	100.9	100.7	96.4	99.4	94.3	97.5	104.7	104.5
92	91.4	89.0	91.1	100.1	94.3	96.8	94.5	92.0	94.1	103.5	97.5
922	91.2	88.8	91.0	99.8	94.2	96.4	94.6	92.2	94.4	103.5	97.7
923	90.9	88.8	90.8	100.0	93.4	96.8	93.9	91.8	93.8	103.3	96.5
924	91.1	89.0	90.7	100.5	93.4	97.3	93.6	91.5	93.5	103.3	96.0
931	89.5</										

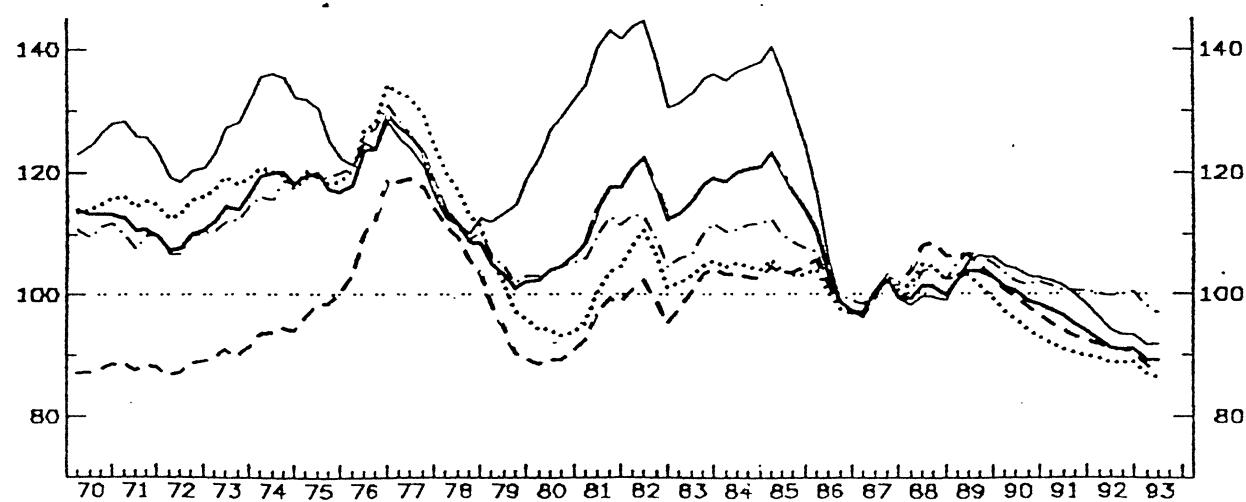
NORWAY  
INDICATORS OF COMPETITIVENESS - BASE 1987 = 100  
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



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



**SWEDEN 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	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)
74	112.0	110.8	114.3	111.0	102.9	140.5	79.7	78.8	81.3	79.0	73.2
75	119.0	116.7	121.5	112.1	111.7	146.3	81.4	79.7	83.0	76.6	76.3
76	124.6	129.2	135.7	115.0	112.9	149.3	83.5	86.5	90.9	77.0	75.6
77	121.8	131.4	135.4	111.0	108.1	143.4	85.0	91.7	93.1	77.4	75.4
78	112.2	122.3	124.9	102.4	100.5	150.1	86.5	94.0	96.0	78.7	77.1
79	112.2	120.7	118.0	104.4	103.6	130.3	86.1	92.7	90.6	80.1	79.5
80	114.5	121.0	116.6	105.1	103.7	150.9	87.5	92.4	89.1	80.3	79.2
81	112.1	118.2	116.5	103.1	100.7	127.9	87.7	92.5	91.1	80.6	78.8
82	100.9	103.5	101.1	97.0	94.4	114.7	87.9	90.2	88.1	84.6	82.3
83	92.7	93.2	89.1	92.9	90.4	101.4	91.5	91.9	87.9	91.6	89.1
84	96.2	95.7	92.0	96.8	92.7	102.7	93.7	93.3	89.6	94.3	90.3
85	97.7	97.8	96.8	98.6	94.1	102.1	95.7	95.8	94.8	96.5	92.1
86	99.5	99.8	97.3	99.4	97.4	100.8	98.7	99.0	96.5	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	105.7	102.8	103.2	100.0	102.7	103.6	105.7	102.8	103.1
89	106.5	110.3	112.0	105.9	104.8	100.4	106.1	110.0	111.6	105.5	104.4
90	110.3	116.9	114.4	106.4	104.2	99.2	111.2	117.9	115.3	107.3	105.1
91	114.1	120.2	120.6	105.9	104.8	98.7	115.7	121.8	122.2	107.4	106.3
92	114.1	119.8	120.2	105.6	103.7	100.0	114.1	119.8	120.2	105.6	105.7
922	115.4	121.2	121.7	106.4	104.3	101.0	114.2	120.0	120.5	105.4	103.3
923	117.2	123.1	125.3	108.2	106.5	103.1	115.7	119.4	119.5	105.0	103.3
924	108.4	115.9	115.8	101.2	99.6	95.6	115.4	119.1	119.0	105.8	104.1
931	94.4	99.1	99.1	91.6	88.0	83.3	115.3	118.9	118.9	110.0	105.6
932	93.8	98.5	98.6	92.1	88.8	82.9	113.1	118.9	118.9	111.1	107.1

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

• BASE : 87

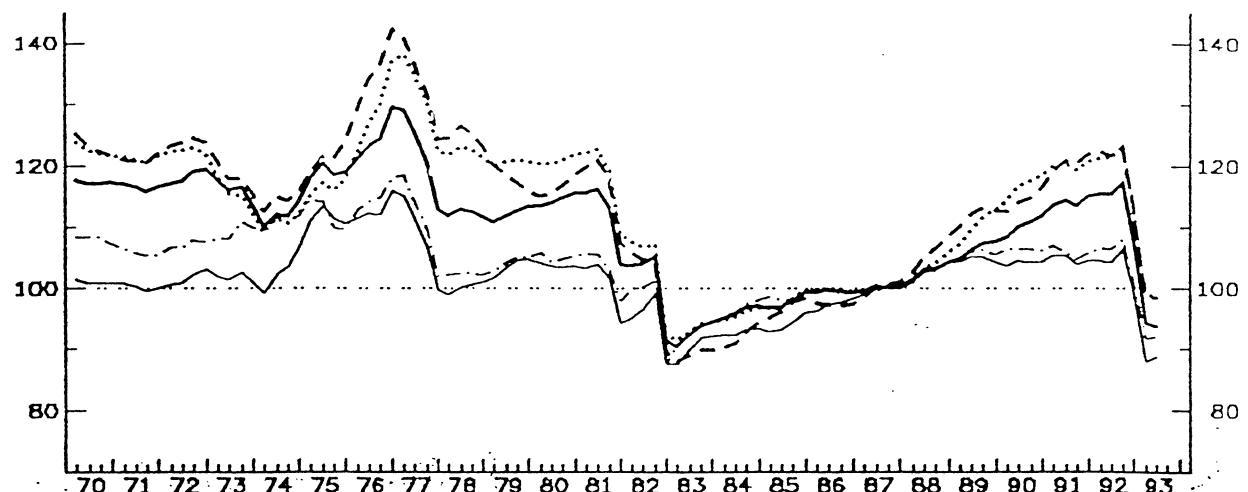
74	113.0	109.9	117.3	111.8	110.5	131.0	86.3	83.9	89.6	85.4	84.3
75	118.0	115.6	122.7	112.6	118.8	135.7	86.9	83.7	90.4	85.0	87.5
76	126.7	130.1	141.7	118.4	121.0	143.2	88.5	90.9	99.0	82.7	84.5
77	122.8	131.6	138.6	112.9	114.0	157.5	89.3	95.7	100.8	82.1	82.9
78	110.9	119.9	126.7	102.2	103.7	123.0	90.1	97.4	103.0	83.1	84.3
79	107.5	114.3	115.3	101.8	105.7	120.4	89.3	94.9	95.7	84.6	87.8
80	108.5	112.4	112.2	102.7	105.6	120.5	90.0	93.5	93.1	85.5	87.6
81	115.2	116.8	119.3	106.7	108.1	125.3	90.3	93.2	95.2	85.1	86.2
82	104.0	105.2	106.3	101.7	102.2	115.6	90.0	91.0	92.0	88.0	88.4
83	97.5	96.7	95.9	98.8	98.6	105.0	92.8	92.1	91.5	94.1	93.9
84	104.8	102.8	101.8	105.8	103.7	110.5	94.8	93.1	92.1	95.7	93.9
85	106.5	105.3	106.8	107.2	103.6	110.5	96.4	95.3	96.6	97.0	95.8
86	102.6	102.7	102.0	102.4	100.8	104.0	98.6	98.8	98.1	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	105.3	104.6	106.6	103.5	103.5	100.5	102.8	104.1	106.1	103.0	103.0
89	108.9	113.1	114.6	108.3	106.5	102.4	106.3	110.4	111.8	105.7	103.9
90	107.9	114.6	111.3	104.6	101.7	97.1	111.1	118.1	114.6	107.8	104.7
91	111.9	118.5	117.3	104.6	102.5	97.5	114.8	121.5	120.3	107.4	105.2
92	109.1	115.0	113.3	102.3	99.4	97.5	112.1	118.2	116.5	105.2	102.2
922	110.7	116.8	115.4	103.4	100.4	98.5	112.4	118.5	117.1	104.9	101.9
923	110.1	116.0	114.1	103.2	100.4	98.6	111.6	117.6	115.6	104.6	101.8
924	104.1	109.5	107.3	98.8	95.9	93.6	111.2	117.0	114.6	105.5	102.4
931	91.6	96.3	94.1	90.5	85.5	82.6	111.0	116.6	114.0	109.6	103.6
932	91.3	95.9	95.7	91.2	86.4	82.4	110.8	116.4	113.6	110.7	104.9

**SWEDEN AS COMPARED WITH (OTHER) ERM COUNTRIES**

• BASE : 8

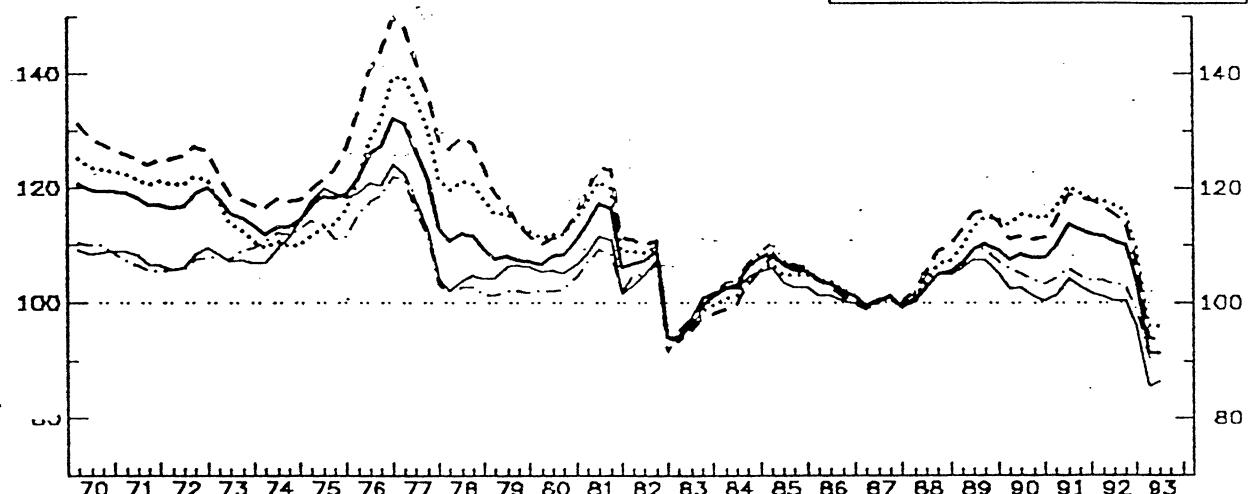
74	113.5	110.0	117.1	112.0	110.8	132.4	85.6	83.1	88.5	84.6	83.7
75	118.2	113.5	122.3	112.7	119.0	137.0	86.2	82.9	89.3	82.3	86.9
76	127.0	130.2	141.5	118.4	121.3	146.5	87.9	90.1	98.0	82.0	83.9
77	123.0	131.8	138.5	113.0	114.2	158.7	88.7	95.0	99.9	81.5	82.3
78	111.1	120.0	126.6	102.3	103.8	124.0	89.5	96.7	102.1	82.5	83.7
79	107.7	114.4	115.2	101.9	105.8	121.3	88.8	94.3	95.0	84.0	87.3
80	108.6	112.4	112.1	102.8	105.7	121.3	89.5	92.7	92.4	84.8	87.2
81	113.4	116.9	119.3	106.8	108.3	126.1	89.9	92.7	94.6	84.7	85.9
82	104.2	105.4	106.5	101.8	102.4	116.2	89.6	90.7	91.6	87.6	88.1
83	97.6	96.9	96.1	98.9	98.8	105.5	92.5	91.8	91.0	93.8	95.6
84	104.9	103.0	101.9	105.9	103.8	110.9	94.6	92.9	92.0	95.5	93.7
85	106.6	105.5	106.9	107.3	103.7	110.8	96.3	95.2	96.5	96.8	93.7
86	102.6	102.8	102.0	102.4	100.8	104.1	98.5	98.7	98.0	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	103.3	104.6	106.7	103.5	103.5	100.4	102.9	104.2	106.2	103.1	103.0
89	108.9	113.1	114.7	108.3	106.5	102.4	106.4	110.5	112.1	105.8	104.0
90	107.9	114.7	111.4	104.6	101.6	96.9	111.4	118.4	115.0	107.9	104.9
91	112.0	118.5	117.4	104.6	102.6	97.3	115.2	121.8	120.7	107.6	105.4
92	109.1	115.0	113.4	102.3	99.4	97.0	112.5	118.5	116.9	105.5	102.5
922	110.8	116.8	115.4	103.4	100.4	98.5	112.8	118.9	117.5	105.2	102.2
923	110.2	116.0	114.1	103.2	100.4	98.4	112.0	118.0	116.0	104.9	102.1
924	104.1	109.5	107.4	98.8	95.9	93.3	111.6	117.4	115.0	105.8	102.8
931	91.7	96.3	94.2	90.5	85.6	82.3	111.4	117.0	114.6	110.0	103.9
932	91.4	96.0	95.7	91.2	86.4	82.2	111.2	116.8	114.1	111.1	105.2

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

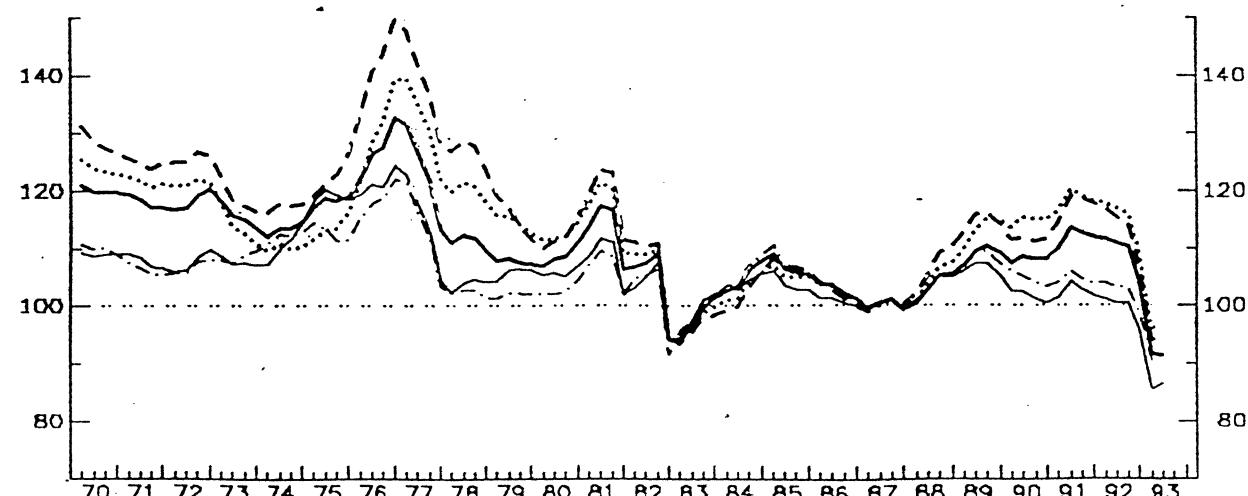


VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)

— 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)



**SWITZERLAND AS COMPARED WITH OTHER INDUSTRIAL COUNTRIES (IC)**

BASE : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE				DEFLATOR OF TOTAL EXPORTS: (G + S)	NOMINAL EFFECTIVE EXCHANGE RATE	PRICE (COST) PERFORMANCE : (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)				
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)		UNIT LABOUR COST IN MANUFACT.				UNIT LABOUR COST IN TOT. INDUSTRY		PRODUCER PRICES OF MANUFACT.		
	GDP-DEFLATOR	UNIT LABOUR COST IN ECONOMY	UNIT LABOUR COST IN MAN	PRODUCER PRICES OF MANUFACT.			UNIT LABOUR COST IN TOT. INDUSTRY	UNIT LABOUR COST IN MAN	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)	
74	78.2	71.3	64.4	89.2	75.3	49.9	156.8	142.9	129.1	178.8	151.1
75	84.2	77.4	68.5	93.0	80.0	55.9	150.6	158.3	122.5	166.4	145.0
76	87.9	81.0	73.4	94.3	81.5	62.0	141.8	130.6	118.5	152.1	131.5
77	83.1	76.6	69.8	89.8	80.3	65.6	130.8	120.5	109.8	141.2	126.2
78	98.2	92.1	84.1	105.8	91.1	78.5	125.5	117.6	107.4	132.6	116.4
79	94.5	89.7	82.8	99.0	86.8	79.9	118.3	112.3	103.7	123.9	108.6
80	87.3	82.5	76.0	90.4	81.6	78.9	110.6	104.5	96.3	114.5	103.4
81	85.5	81.1	75.4	87.0	78.3	78.8	108.5	102.9	95.7	110.4	99.4
82	91.4	88.1	82.8	91.1	81.8	84.9	107.6	103.7	97.4	107.3	96.3
83	92.5	90.9	87.8	92.2	83.7	88.5	104.5	102.7	99.1	104.1	94.5
84	88.3	87.7	86.1	88.5	81.7	86.4	102.2	101.5	99.7	102.4	94.6
85	86.4	85.9	85.0	86.8	80.8	85.7	100.9	100.3	99.2	101.4	94.3
86	94.9	94.5	93.0	96.0	93.7	94.4	100.6	100.1	98.5	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	97.6	99.4	102.0	98.1	99.0	98.6	99.0	100.8	103.5	99.4	100.4
89	92.1	93.9	97.6	92.4	95.9	95.0	99.0	100.9	104.9	99.5	103.1
90	100.1	102.2	107.4	99.3	103.0	99.8	100.3	102.4	107.6	99.5	103.2
91	99.7	102.9	107.9	96.7	102.3	97.8	102.0	105.2	110.4	98.9	104.6
92	96.9	100.4	105.4	94.8	102.4	96.5	100.5	104.0	109.2	98.5	106.2
922	95.6	96.9	101.6	91.3	98.9	95.0	100.7	104.3	109.3	98.1	106.4
923	99.0	102.5	107.7	97.0	105.1	98.8	100.2	103.7	109.0	98.2	106.3
924	99.3	102.8	108.3	97.9	105.5	99.5	99.8	103.3	108.9	98.3	106.0
931	96.0	99.3	105.1	94.6	101.8	96.4	99.6	103.0	109.0	98.1	105.6
932	96.8	100.1	106.4	95.1	102.4	97.4	99.4	102.8	109.3	97.7	105.1

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

BASE : 87

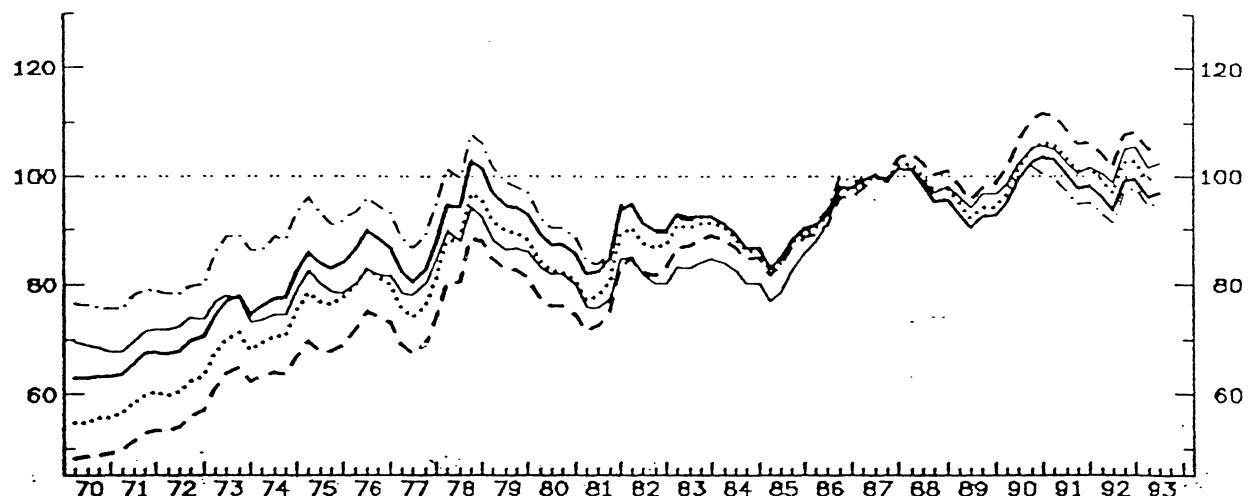
YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE				DEFLATOR OF TOTAL EXPORTS: (G + S)	NOMINAL EFFECTIVE EXCHANGE RATE	PRICE (COST) PERFORMANCE : (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)				
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)		UNIT LABOUR COST IN MANUFACT.				UNIT LABOUR COST IN TOT. INDUSTRY		PRODUCER PRICES OF MANUFACT.		
	GDP-DEFLATOR	UNIT LABOUR COST IN ECONOMY	UNIT LABOUR COST IN MAN	PRODUCER PRICES OF MANUFACT.			UNIT LABOUR COST IN TOT. INDUSTRY	UNIT LABOUR COST IN MAN	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)	
74	77.9	70.0	66.4	88.8	79.9	45.4	171.8	154.4	146.4	195.9	176.1
75	82.2	74.1	68.8	91.8	84.0	50.5	162.8	146.9	136.4	181.9	166.5
76	88.1	80.3	76.1	95.3	86.6	57.9	152.2	138.7	131.4	164.6	149.5
77	82.9	76.0	71.9	90.0	84.0	59.6	139.2	127.5	120.8	151.0	141.1
78	96.3	89.9	84.9	102.3	93.7	72.5	132.9	124.0	117.2	141.2	129.2
79	89.9	84.8	80.7	95.4	87.8	72.2	124.5	117.4	111.7	132.2	121.5
80	81.8	76.4	72.8	87.2	81.7	70.9	115.3	107.7	102.6	122.9	115.1
81	85.3	79.8	77.0	89.1	82.6	75.7	112.7	105.4	101.6	117.6	109.1
82	92.6	88.7	86.2	94.2	87.0	83.7	110.6	106.0	105.0	112.5	103.9
83	96.0	93.7	93.6	97.2	90.0	90.2	106.4	103.9	103.7	107.8	99.8
84	94.8	93.6	94.3	95.8	90.0	91.6	105.6	102.2	103.0	104.6	98.3
85	93.0	91.9	93.0	93.7	87.8	91.5	101.6	100.4	101.6	102.3	95.9
86	97.8	97.3	97.4	98.8	96.9	97.1	100.8	100.2	100.4	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	98.1	100.2	102.5	98.7	99.3	99.3	98.9	100.9	103.2	99.4	100.1
89	93.8	96.0	99.3	94.1	97.0	95.0	98.7	101.1	104.5	99.1	102.1
90	97.2	99.7	103.5	97.0	99.5	97.4	99.8	102.4	106.2	99.6	102.2
91	97.7	101.3	104.6	95.4	99.7	96.8	100.9	104.6	108.0	98.5	103.0
92	93.6	97.2	100.6	92.3	98.5	94.7	98.8	102.6	106.2	97.4	104.0
922	90.6	94.1	97.4	89.0	95.4	91.5	99.0	102.9	106.5	97.3	104.3
923	95.8	97.4	100.9	92.8	99.1	95.3	98.4	102.2	105.9	97.3	104.0
924	96.7	100.5	104.0	96.2	102.1	98.7	97.9	101.6	105.4	97.5	103.4
931	94.9	98.4	102.1	94.5	99.8	97.2	97.6	101.2	105.1	97.2	102.6
932	96.1	99.6	103.5	95.5	100.5	98.6	97.4	100.9	104.9	96.8	101.9

**SWITZERLAND AS COMPARED WITH (OTHER) ERM COUNTRIES**

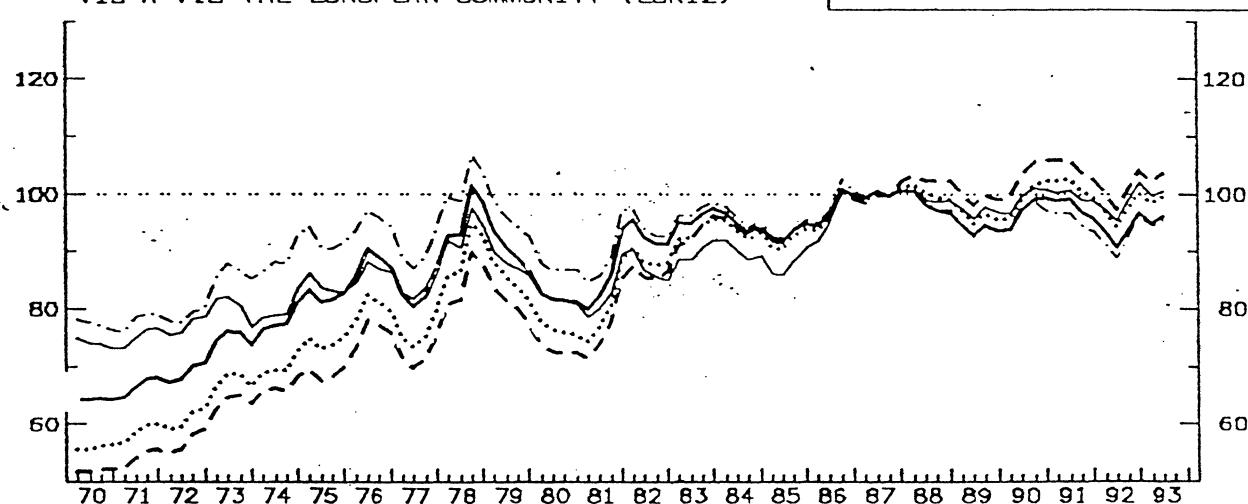
BASE : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE				DEFLATOR OF TOTAL EXPORTS: (G + S)	NOMINAL EFFECTIVE EXCHANGE RATE	PRICE (COST) PERFORMANCE : (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)				
	(RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)		UNIT LABOUR COST IN MANUFACT.				UNIT LABOUR COST IN TOT. INDUSTRY		PRODUCER PRICES OF MANUFACT.		
	GDP-DEFLATOR	UNIT LABOUR COST IN ECONOMY	UNIT LABOUR COST IN MAN	PRODUCER PRICES OF MANUFACT.			UNIT LABOUR COST IN TOT. INDUSTRY	UNIT LABOUR COST IN MAN	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS: (G + S)	
74	78.2	70.1	66.3	89.0	80.1	46.0	170.1	152.6	144.2	193.7	174.4
75	82.5	74.1	68.6	91.9	84.2	51.1	161.2	145.1	134.3	180.0	165.0
76	88.3	80.4	75.9	95.4	86.7	58.6	150.7	137.2	129.6	162.9	148.1
77	83.1	76.1	71.9	90.1	84.2	60.3	137.9	126.2	119.3	149.5	139.7
78	96.5	90.0	84.9	102.3	93.8	73.5	131.7	122.8	115.8	159.8	128.0
79	90.0	84.9	80.6	95.5	87.9	72.9	125.5	116.4	110.5	151.0	120.5
80	81.9	76.4	72.7	87.2	81.8	71.5	116.4	106.8	101.7	121.9	114.3
81	85.5	79.9	77.0	89.2	82.8	76.3	112.0	104.7	100.8	116.9	108.5
82	92.9	89.0	86.4	94.4	87.2	84.4	110.1	105.4	102.4	111.8	103.4
83	96.2	93.9	93.7	97.3	90.2	90.7	106.0	105.5	103.3	107.3	99.4
84	95.0	93.8	94.6	95.9	90.2	92.0	103.3	102.0	102.8	104.3	98.0
85	93.2	92.1	93.2	93.8	87.9	91.8	101.5	100.3	101.4	102.1	95.7
86	97.8	97.3	97.5	98.9	96.9	97.2	100.7	100.2	100.3	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	98.2	100.2	102.6	98.7	99.3	99.2	98.9	101.0	103.4	99.5	100.1
89	93.8	96.1	99.4	94.1	97.0	94.9	98.9	101.3	104.8	99.2	102.2
90	97.2	99.8	103.6	97.0	99.4	97.2	100.1	102.7	106.6	99.8	102.3
91	97.8	101.3	104.7	95.4	99.7	96.5	101.3	105.0	108.5	98.8	103.3
92	93.6	97.2	100.7	92.3	98.5	94.4	99.2	103.0	106.7	97.8	104.4
922	90.7	94.2	97.5	89.0	95.4	91.2	99.5	103.5	107.0	97.6	104.7
923	95.8	97.4	101.0	92.7	99.2	94.9	98.8	102.6	106.4	97.7	104.6
924</td											

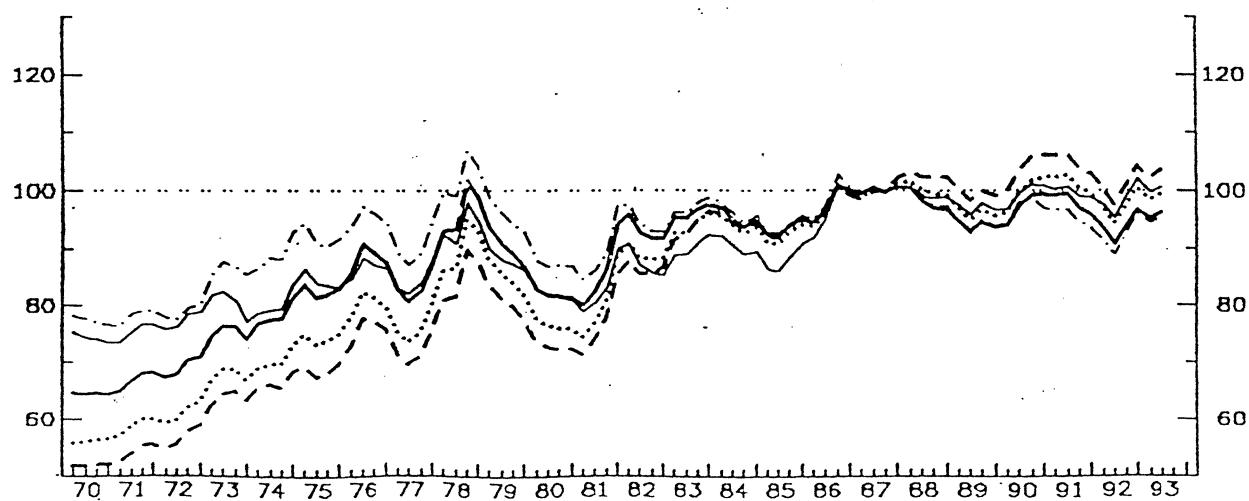
SWITZERLAND  
INDICATORS OF COMPETITIVENESS - BASE 1987 - 100  
VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



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



AUSTRALIA 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)					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)	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)
74	179.7	199.9	192.3	151.0	149.2	265.2	67.8	75.4	72.5	56.9	56.3	
75	170.4	179.8	172.3	146.8	133.6	240.5	70.9	74.8	71.7	61.1	55.6	
76	169.0	179.4	174.4	151.3	137.4	232.7	72.6	77.1	75.0	65.0	59.1	
77	146.9	158.2	154.4	140.0	121.0	202.0	72.7	78.3	76.4	69.3	59.9	
78	134.7	137.3	137.0	132.6	121.5	182.5	73.8	75.2	75.1	72.7	66.6	
79	135.6	137.4	134.6	128.5	129.5	176.6	76.8	77.8	76.2	72.8	73.3	
80	141.2	145.6	145.0	127.2	128.9	180.9	78.1	80.5	79.1	70.3	71.2	
81	155.6	164.2	161.0	138.9	132.2	194.1	80.2	84.6	83.0	71.6	68.2	
82	158.3	170.1	170.0	141.5	132.5	188.6	83.9	90.2	90.2	75.0	70.3	
83	147.5	149.2	156.1	135.5	125.4	170.7	86.4	87.4	91.4	79.4	73.4	
84	152.8	156.4	162.2	142.3	132.7	174.1	87.8	89.8	93.2	81.7	76.2	
85	128.0	132.3	135.4	120.9	113.1	141.0	90.8	93.8	96.0	85.7	80.2	
86	101.8	105.0	103.6	100.5	96.8	107.6	94.6	97.6	96.3	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	112.2	111.6	111.5	111.0	111.6	105.3	106.6	106.0	105.9	105.5	106.0	
89	122.3	124.4	118.4	121.7	117.4	112.3	108.9	110.8	105.4	108.3	104.5	
90	115.6	120.0	111.3	118.7	107.2	107.0	108.1	112.2	104.1	111.0	100.2	
91	111.0	114.8	102.7	115.0	102.0	104.8	105.9	109.5	98.0	109.8	97.3	
92	99.9	102.5	88.9	105.9	93.2	95.5	104.6	107.3	93.1	110.9	97.6	
92	104.8	107.5	93.3	110.2	97.2	100.2	104.7	107.3	93.1	110.0	97.1	
92	96.1	98.5	85.2	102.4	90.0	92.0	104.5	107.1	92.7	111.4	97.9	
92	95.1	97.6	84.4	102.4	90.3	91.1	104.4	107.1	92.6	112.4	99.1	
93	95.7	98.3	85.1	102.3	92.2	91.7	104.3	107.2	92.7	111.5	100.5	
93	92.6	95.2	82.6	98.7	90.5	88.8	104.3	107.2	93.0	111.2	102.0	

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

BASE : 87

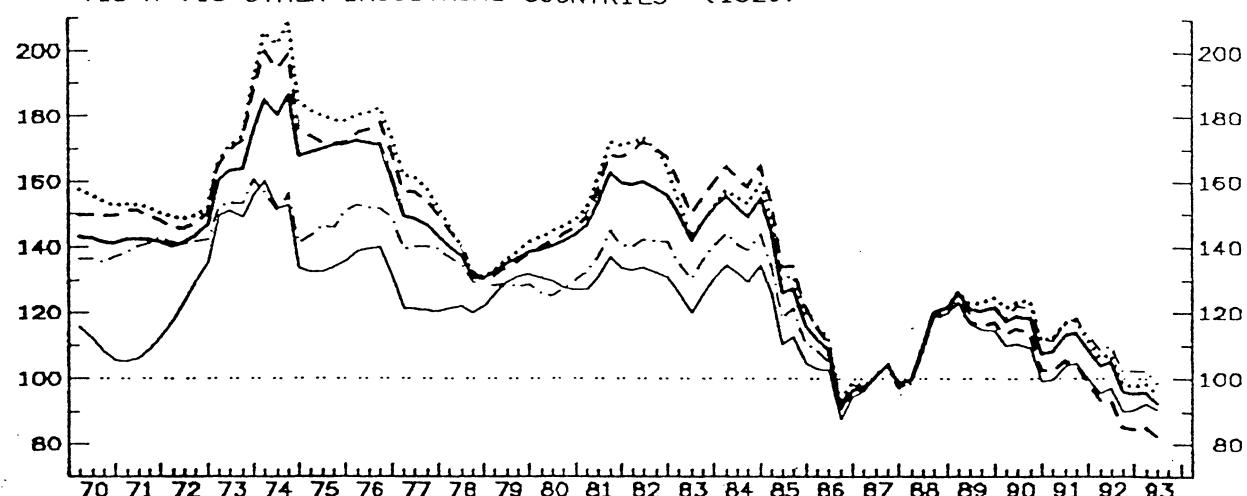
74	165.6	181.1	190.9	143.9	163.8	183.8	90.1	98.6	103.9	78.3	89.1
75	148.0	153.3	159.1	133.0	141.3	163.0	90.8	94.0	97.6	81.6	86.7
76	156.0	164.5	169.5	143.9	148.8	170.6	91.4	96.5	99.4	84.4	87.2
77	137.1	148.0	151.8	132.3	127.5	152.8	89.7	96.9	99.4	86.6	83.5
78	127.6	130.3	134.9	125.9	126.6	142.4	89.6	91.5	94.7	88.4	88.9
79	117.1	118.8	119.6	113.9	127.0	129.0	90.8	92.1	92.7	88.3	98.5
80	115.5	117.8	119.2	111.6	121.8	129.0	89.6	91.4	92.4	86.6	94.5
81	145.6	151.2	153.5	137.4	140.6	161.4	90.2	93.7	95.1	85.1	87.1
82	149.6	160.2	165.7	140.1	141.1	165.5	91.5	98.0	101.3	85.7	86.5
83	148.8	150.6	164.2	142.1	137.8	162.4	91.6	92.7	101.1	87.5	84.8
84	164.6	168.1	180.2	156.5	152.2	179.5	91.7	93.6	100.4	87.2	84.8
85	138.8	142.3	150.0	132.2	126.9	148.9	93.3	95.6	100.8	88.8	85.3
86	106.8	110.0	112.4	105.5	102.5	111.4	95.8	98.7	100.9	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	114.3	114.1	113.5	113.6	112.9	108.5	105.4	105.1	104.6	104.7	104.0
89	125.5	128.6	121.4	125.3	119.0	117.5	106.8	109.4	103.3	106.6	101.2
90	106.0	110.8	101.0	110.3	98.1	101.0	105.0	109.7	100.0	109.2	97.1
91	104.9	109.1	96.0	110.9	95.7	103.3	101.6	105.6	92.9	107.3	92.7
92	92.8	95.4	83.3	100.4	85.8	93.7	99.0	101.8	88.9	107.2	91.6
92	97.3	100.1	87.5	104.2	89.6	98.1	99.2	102.0	89.2	106.3	91.4
92	85.9	88.3	77.0	93.6	79.7	87.0	98.8	101.5	88.6	107.6	91.6
92	90.7	93.1	81.0	99.9	84.7	92.1	98.5	101.1	87.9	108.4	92.0
93	95.2	97.7	84.6	104.0	89.6	96.9	98.2	100.8	87.3	107.3	92.4
93	94.4	96.9	83.5	102.7	89.4	96.3	98.0	100.6	86.7	106.7	92.8

AUSTRALIA AS COMPARED WITH (OTHER) ERM COUNTRIES

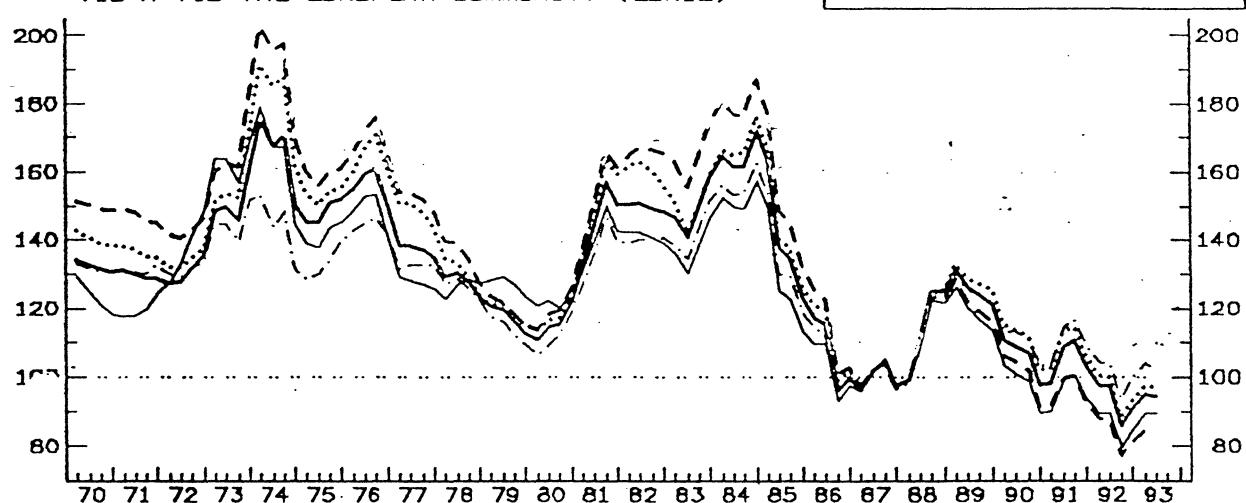
BASE : 8

74	166.1	181.4	190.8	144.2	164.3	185.7	89.5	97.7	102.7	77.7	88.5
75	148.3	153.3	158.8	133.1	141.6	164.5	90.1	93.2	96.5	80.9	86.0
76	156.3	164.7	169.3	144.0	149.1	172.1	90.8	95.7	98.4	83.7	86.6
77	137.4	148.2	151.8	132.4	127.8	154.1	89.1	96.2	98.5	85.9	82.9
78	127.9	130.5	134.9	126.0	126.7	145.6	89.0	90.9	95.9	87.8	88.3
79	117.3	119.0	119.6	114.0	127.1	129.9	90.3	91.6	92.0	87.7	97.8
80	115.6	117.9	119.1	111.7	122.0	129.7	89.1	90.9	91.8	86.1	94.0
81	145.8	151.3	153.5	137.5	140.9	162.4	89.8	93.2	94.6	84.7	86.8
82	149.9	160.5	165.9	140.3	141.4	164.4	91.2	97.6	100.9	85.3	86.0
83	149.0	150.8	164.4	142.2	138.1	163.2	91.5	92.4	100.8	87.2	84.6
84	164.9	168.4	180.5	156.7	152.4	180.2	91.5	93.4	100.2	86.9	84.6
85	139.0	142.5	150.2	132.3	127.0	149.2	93.1	95.5	100.7	88.7	85.1
86	106.8	110.0	112.5	105.6	102.5	111.5	95.7	98.6	100.8	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	114.3	114.1	113.6	113.6	112.9	108.4	105.4	105.2	104.7	104.8	104.1
89	125.5	128.7	121.5	125.3	118.9	117.4	106.9	109.6	103.5	106.7	101.5
90	106.1	110.8	101.1	110.3	98.0	100.8	105.2	110.0	100.3	109.4	97.2
91	105.0	109.1	96.1	110.9	95.7	103.1	101.9	105.9	93.2	107.6	92.9
92	92.8	95.5	83.3	100.4	85.8	93.4	99.4	102.2	89.2	107.5	91.9
92	97.3	100.1	87.5	104.2	89.7	97.8	99.5	102.4	89.5	106.6	91.7
92	86.0	88.3	77.1	93.6	79.7	86.7	99.1	101.8	88.9	107.9	91.9
92	90.8	93.2	81.0	99.9	84.7	91.8	98.8	101.4	88.2	108.8	92.3
93	95.3	97.8	84.7	104.0	89.6	96.6	98.6	101.2	87.6	107.6	92.7
93	94.5	96.9	83.6	102.8	89.4	96.0	98.4	101.0	87.1	107.1	93.2

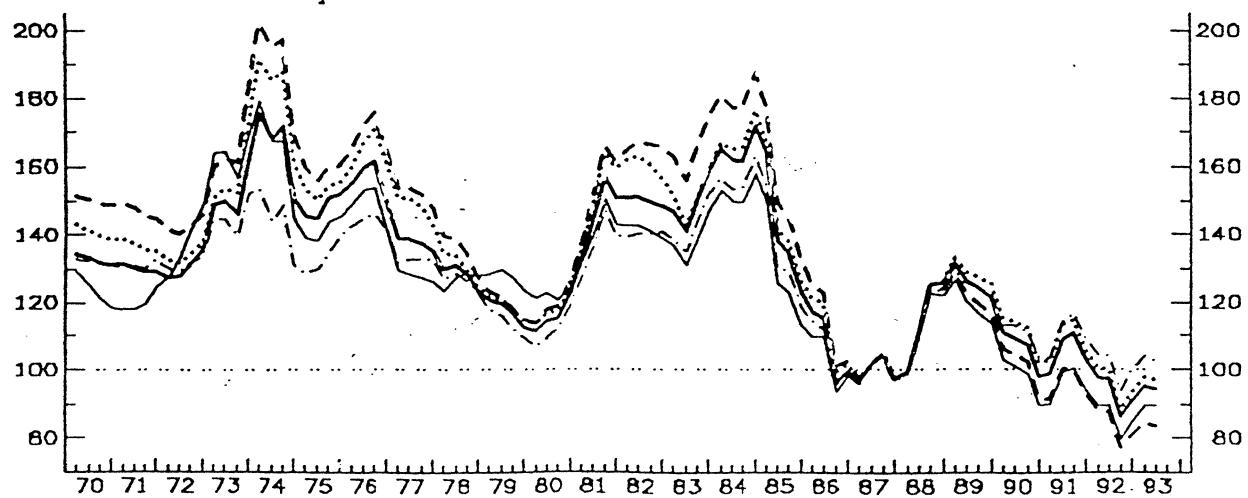
**AUSTRALIA**  
**INDICATORS OF COMPETITIVENESS - BASE 1987 = 100**  
**VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)**



**VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)**



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



**CANADA 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)					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)	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)
						NOMINAL	EFFECTIVE					
74	135.4	133.4	105.7	122.6	121.7	140.9	96.1	94.7	75.0	87.0	86.4	
75	128.8	131.2	106.9	117.7	117.2	134.9	95.5	97.2	79.3	87.2	86.8	
76	137.9	141.7	116.5	122.2	121.0	142.7	96.6	99.3	81.7	85.6	84.7	
77	125.2	130.5	105.9	112.8	112.6	130.9	95.6	99.5	80.9	86.2	86.0	
78	109.4	112.4	93.3	103.1	100.2	116.2	94.1	96.7	80.2	88.7	86.2	
79	107.2	107.8	91.0	102.6	100.7	111.9	95.8	96.4	81.4	91.7	90.1	
80	108.6	108.3	94.2	99.3	103.4	112.0	97.0	96.8	84.1	88.7	92.4	
81	112.2	113.4	97.9	101.7	102.8	114.1	98.4	99.4	85.8	89.2	90.2	
82	116.5	118.8	108.5	105.9	103.2	115.8	100.6	102.6	93.7	91.5	89.1	
83	119.3	119.9	110.5	109.4	105.0	118.0	101.1	101.6	93.7	92.7	89.0	
84	114.6	114.9	104.3	108.0	102.6	114.7	99.8	100.2	90.9	94.1	89.4	
85	108.4	109.1	101.0	104.7	100.9	109.7	98.8	99.5	92.1	95.4	92.0	
86	97.9	98.9	95.5	99.7	95.9	99.6	98.3	99.3	95.9	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	106.2	110.0	106.9	105.4	105.7	101.1	100.5	104.1	101.1	97.9	
89	113.9	114.4	121.1	111.6	108.4	112.1	101.7	102.1	108.1	99.6	96.7	
90	112.6	115.5	123.2	107.4	105.9	111.7	100.8	103.4	110.2	96.1	94.8	
91	113.0	117.4	118.4	106.1	103.1	113.4	99.6	103.5	104.4	93.6	91.0	
92	104.0	109.7	107.1	99.5	99.5	106.2	97.9	103.2	100.8	93.4	93.7	
922	105.8	111.6	108.9	100.3	100.7	108.0	98.0	103.3	100.8	92.9	93.2	
923	103.0	108.8	106.1	98.6	99.5	105.5	97.7	103.2	100.6	93.5	94.3	
924	99.6	105.2	102.6	96.2	97.2	102.0	97.6	103.0	100.5	94.3	95.2	
931	100.7	106.1	103.7	98.2	98.9	103.1	97.6	102.9	100.5	95.2	95.9	
932	98.7	103.7	101.6	95.8	97.4	101.0	97.7	102.6	100.6	94.9	96.4	

**CANADA AS COMPARED WITH (OTHER) COMMUNITY COUNTRIES (EC12)**

BASE : 87

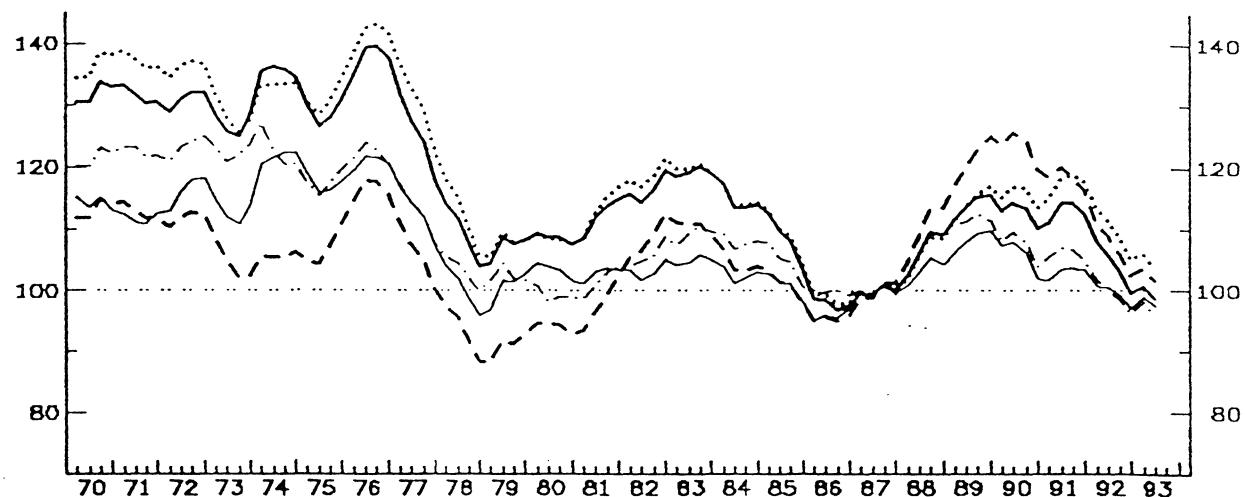
YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)						
	GDP-DEFLATOR	UNIT LABOUR COST IN TOT. ECONOMY	UNIT LABOUR COST IN MANUFACT. INDUSTRY	PRODUCER PRICES OF MANUFACT.	DEFLATOR OF TOTAL EXPORTS (G + S)	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)
						NOMINAL	EFFECTIVE					
74	145.8	138.9	128.3	126.6	149.4	120.7	120.9	115.1	106.3	104.9	123.8	
75	131.4	125.7	118.3	119.3	141.1	113.2	116.0	111.0	104.5	105.3	124.6	
76	149.7	146.6	137.8	132.0	150.7	131.5	114.1	111.7	105.0	100.5	114.8	
77	152.9	133.0	122.2	118.9	135.2	120.7	110.2	110.2	101.3	98.5	112.0	
78	109.2	108.5	101.2	103.2	114.0	101.7	107.3	106.6	99.5	101.4	112.1	
79	99.1	97.0	91.8	98.0	109.9	91.8	108.0	105.7	100.0	106.7	119.7	
80	96.4	93.1	91.6	95.2	109.1	90.1	107.0	103.5	101.6	105.6	121.1	
81	117.4	113.5	111.6	114.6	125.8	108.7	108.1	104.4	102.7	105.5	115.8	
82	130.5	130.3	135.2	125.3	131.4	120.9	107.9	107.8	111.8	103.6	108.7	
83	143.6	141.4	146.8	137.2	139.1	135.4	105.9	104.4	108.4	101.3	102.7	
84	151.4	148.8	148.8	145.3	145.1	146.3	103.5	101.7	101.7	99.3	99.2	
85	145.9	144.5	144.7	140.8	138.3	144.5	101.0	99.9	100.1	97.5	95.7	
86	109.9	110.4	112.4	110.5	109.2	111.2	98.8	99.3	101.1	99.4	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	105.4	105.8	108.2	106.0	102.4	104.5	100.8	101.2	105.5	101.4	97.9	
89	117.8	119.4	124.8	116.0	110.1	116.4	101.2	102.5	107.2	99.6	94.6	
90	102.8	106.6	109.5	100.2	95.7	103.0	99.8	103.5	106.3	97.3	92.9	
91	105.1	110.4	105.9	101.1	95.5	107.6	97.6	102.6	98.4	93.9	88.8	
92	92.9	98.5	91.2	91.4	89.1	98.2	94.6	100.1	92.9	93.0	90.7	
922	95.4	101.0	93.9	93.0	91.2	100.6	94.8	100.3	93.5	92.4	90.6	
923	86.9	91.9	85.1	85.8	84.0	92.2	94.3	99.7	92.3	93.1	91.2	
924	91.6	96.8	89.1	91.7	89.0	97.5	94.0	99.3	91.4	94.1	91.3	
931	97.8	103.1	94.3	98.7	94.8	104.2	93.8	98.9	90.5	94.7	91.0	
932	95.4	100.5	91.3	96.0	92.2	101.7	93.7	98.6	89.8	94.4	90.6	

**CANADA AS COMPARED WITH (OTHER) ERM COUNTRIES**

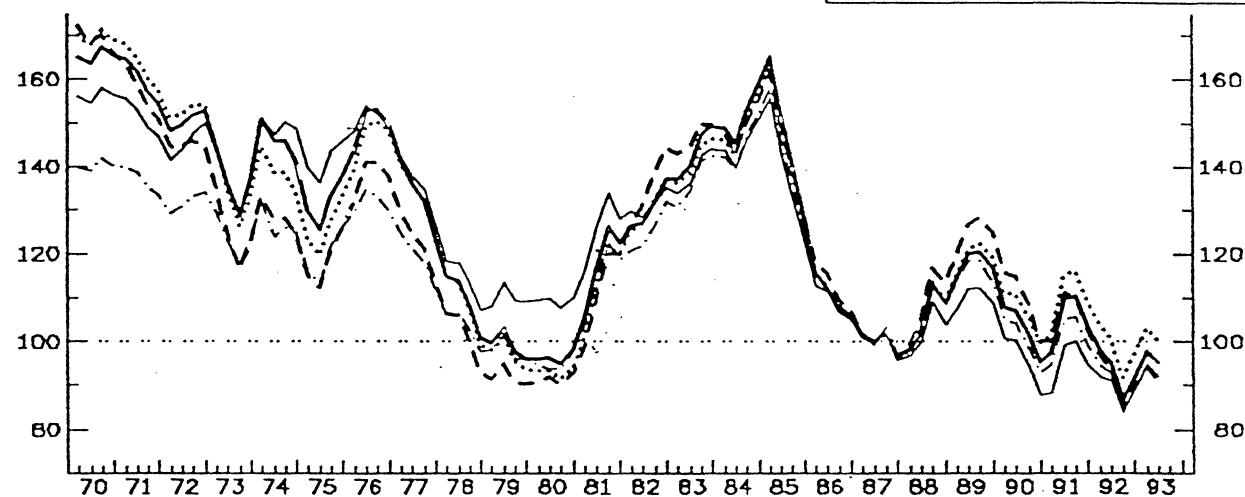
BASE : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					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)	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)
						NOMINAL	EFFECTIVE					
74	146.2	139.0	128.1	126.8	149.7	121.8	120.0	114.1	105.1	104.1	122.9	
75	131.5	125.7	118.0	119.3	141.3	114.2	115.2	110.1	103.3	104.5	123.7	
76	150.0	146.7	137.6	132.1	150.9	132.4	113.5	110.8	103.9	99.7	114.0	
77	133.2	133.1	122.1	119.0	135.4	121.7	109.4	109.4	100.4	97.8	111.2	
78	109.4	108.6	101.2	103.2	114.1	102.5	106.7	105.9	98.7	100.7	111.3	
79	99.3	97.1	91.7	98.0	110.0	92.5	107.4	105.0	99.2	106.0	119.0	
80	96.4	93.1	91.5	95.2	109.2	90.7	106.4	102.6	100.9	105.0	120.5	
81	117.5	113.5	111.6	114.7	126.0	109.3	107.5	103.9	102.1	105.0	115.3	
82	130.7	130.5	135.3	125.6	131.7	121.6	107.5	107.4	111.3	103.2	108.3	
83	143.6	141.6	146.9	137.5	139.3	136.0	105.6	104.1	108.0	101.0	102.5	
84	151.6	149.0	149.1	145.4	145.3	146.8	103.3	101.5	101.5	99.1	99.0	
85	146.0	144.5	144.9	140.9	138.4	144.8	100.8	99.8	100.1	97.3	95.6	
86	109.9	110.4	112.4	110.6	109.3	111.3	98.8	99.2	101.0	99.3	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	105.4	105.8	108.3	106.0	102.5	104.5	100.9	101.3	103.7	101.5	98.0	
89	117.8	119.5	125.0	116.0	110.1	116.4	101.3	102.7	107.4	99.7	94.6	
90	102.9	106.7	109.6	100.2	95.7	102.9	100.0	103.7	106.6	97.4	93.0	
91												

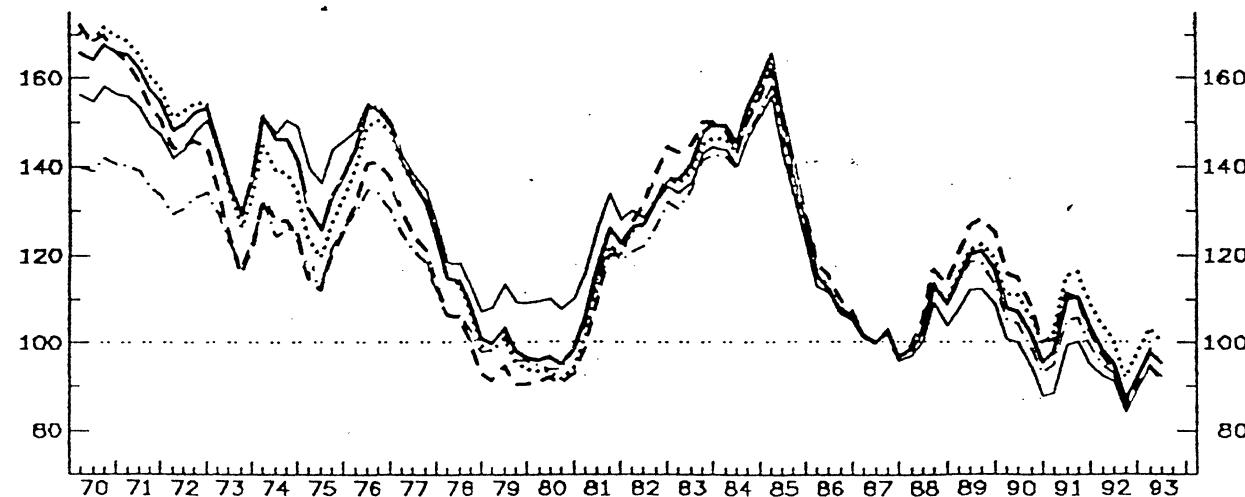
CANADA  
 INDICATORS OF COMPETITIVENESS - BASE 1987 = 100  
 VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



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 : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					DEFLATOR OF TOTAL EXPORTS (G + S)	NOMINAL EXCHANGE RATE	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			EFFECTIVE		GDP-DEFLATOR		UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF	DEFLATOR OF TOTAL EXPORTS (G + S)
	ECONOMY	INDUSTRY						(G + S)			ECONOMY	INDUSTRY			
74	72.1	73.9	76.3	85.1	95.7	45.4	158.7	162.7	168.0	187.3	210.6				
75	67.3	71.9	72.3	76.1	89.0	44.1	152.5	162.8	163.9	172.4	201.7				
76	70.3	75.4	72.4	77.4	89.3	46.4	151.6	162.6	156.2	166.9	192.4				
77	76.8	82.7	79.3	80.8	89.6	51.4	149.4	160.9	154.3	157.2	174.3				
78	90.9	97.0	90.5	91.0	96.7	62.6	145.2	154.9	144.5	145.3	154.5				
79	79.4	83.8	76.4	80.7	86.7	58.0	157.0	144.5	131.8	139.1	149.4				
80	72.3	74.6	66.9	78.1	82.0	55.7	130.0	134.1	120.2	140.3	147.3				
81	77.6	80.2	72.3	80.9	87.4	63.2	122.7	126.9	114.3	127.9	158.3				
82	69.5	71.3	64.0	73.4	81.2	60.1	115.8	118.8	106.5	122.3	135.2				
83	74.1	77.1	71.4	77.8	83.1	66.6	111.2	115.7	107.3	116.8	124.7				
84	76.4	78.8	74.3	79.2	83.9	70.5	108.4	111.7	105.4	112.4	119.0				
85	76.6	76.9	73.9	78.9	83.7	72.6	105.5	106.0	101.7	108.7	115.3				
86	95.7	95.9	98.0	97.3	96.6	92.4	103.6	105.8	106.0	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	105.7	105.8	106.9	104.0	110.4	96.4	95.8	95.8	96.8	94.2				
89	99.2	99.3	98.2	100.0	99.2	105.6	93.9	94.1	93.1	94.7	93.9				
90	87.1	86.3	86.5	88.2	89.1	94.8	91.9	91.1	91.2	93.0	93.9				
91	92.4	90.9	94.3	95.7	92.9	103.0	89.8	88.3	91.6	92.9	90.2				
92	96.0	94.8	106.3	98.4	93.8	108.2	88.8	87.6	98.3	91.0	86.7				
922	93.8	92.7	103.9	96.2	92.2	105.6	88.8	87.8	98.4	91.1	87.3				
923	94.3	93.1	105.6	96.5	91.8	106.3	88.7	87.6	99.3	90.7	86.3				
924	100.4	99.0	112.5	102.1	96.5	113.4	88.5	87.5	99.2	90.0	85.0				
931	105.2	103.5	117.0	106.5	99.8	119.2	88.3	86.8	98.2	89.4	83.7				
932	114.5	112.1	126.0	115.1	107.5	150.1	88.0	86.2	96.9	88.5	82.5				

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

BASE : 87

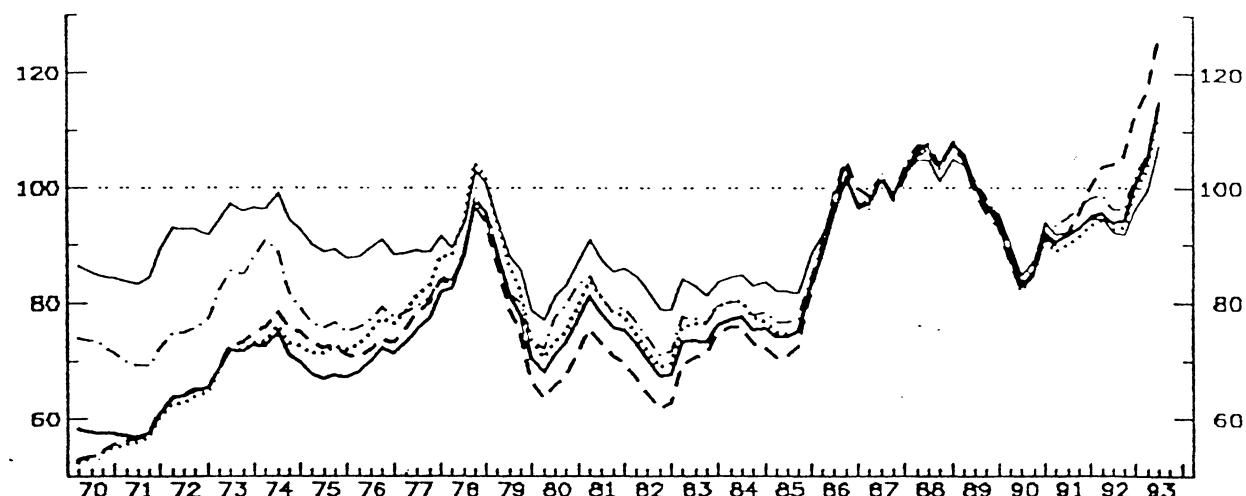
YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					DEFLATOR OF TOTAL EXPORTS (G + S)	NOMINAL EXCHANGE RATE	PRICE (COST) PERFORMANCE (RELATIVE PRICE (COST) INDEX IN NATIONAL CURRENCY)							
	GDP-DEFLATOR		UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF			EFFECTIVE		GDP-DEFLATOR		UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF	DEFLATOR OF TOTAL EXPORTS (G + S)
	ECONOMY	INDUSTRY						(G + S)			ECONOMY	INDUSTRY			
74	79.2	79.1	89.5	89.8	112.5	44.2	179.4	179.1	202.7	203.3	254.6				
75	71.2	72.6	79.8	79.4	103.1	42.3	168.6	171.8	188.9	187.9	243.9				
76	78.0	80.8	84.5	84.7	106.1	47.4	164.6	170.5	178.4	178.8	223.9				
77	82.7	86.6	89.8	86.1	102.9	51.8	159.5	167.1	173.5	166.1	198.6				
78	92.4	96.1	96.8	92.5	106.3	60.0	154.1	160.3	161.4	154.3	177.4				
79	77.1	79.5	78.1	79.8	93.3	53.3	144.7	149.3	146.7	149.8	175.2				
80	68.6	69.0	67.2	77.2	86.5	50.6	135.6	136.4	132.9	152.7	171.0				
81	82.6	82.7	81.3	89.7	101.8	64.4	128.3	128.4	126.3	139.5	158.1				
82	78.2	79.1	77.6	84.9	97.7	65.5	119.7	121.2	118.8	130.0	149.5				
83	86.9	88.9	89.7	93.3	102.3	76.6	113.6	116.1	117.1	121.8	133.6				
84	95.6	97.0	97.8	99.9	108.3	86.9	110.0	111.5	112.5	114.9	124.5				
85	96.1	95.4	96.7	98.7	104.9	90.4	106.5	105.5	107.0	109.1	116.0				
86	103.6	103.6	109.4	104.6	105.4	100.2	103.4	103.3	109.2	104.4	105.1				
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0				
88	105.8	105.2	106.6	103.6	103.6	109.4	96.7	96.8	96.2	97.5	94.7				
89	102.8	103.7	102.0	103.8	101.3	108.9	94.3	95.2	93.7	95.3	93.0				
90	83.4	83.6	81.8	85.5	84.2	90.6	92.1	92.2	90.2	94.4	92.9				
91	89.2	88.9	88.7	93.4	88.7	99.8	89.4	89.0	88.8	93.6	88.9				
92	89.1	88.6	94.8	93.0	87.0	102.0	87.4	86.9	93.0	91.2	85.3				
922	88.0	87.5	93.8	91.6	86.5	100.4	87.6	87.2	93.4	91.2	86.1				
923	84.2	83.6	90.4	87.8	81.9	96.5	87.2	86.7	93.6	91.0	84.9				
924	94.4	93.6	100.9	98.5	90.6	108.7	86.9	86.2	92.9	90.5	83.3				
931	102.2	101.1	107.9	106.0	96.4	118.1	86.6	85.6	91.3	89.7	81.6				
932	110.1	108.5	114.5	113.6	102.2	127.7	86.3	85.0	89.7	88.9	80.4				

JAPAN AS COMPARED WITH (OTHER) ERM COUNTRIES

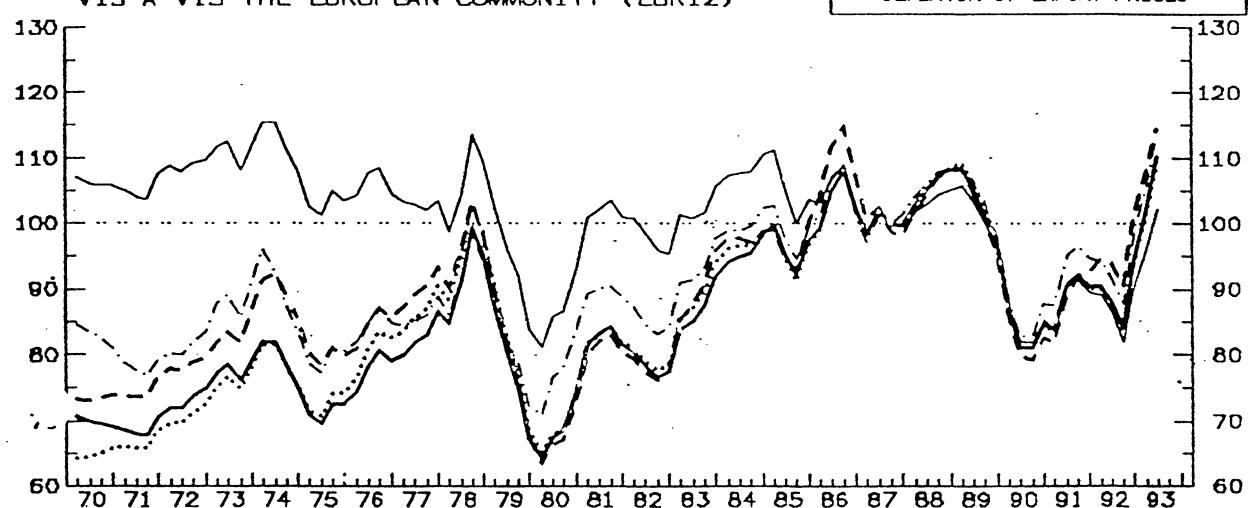
BASE : 87

YEAR	PRICE (COST) COMPETITIVENESS : REAL EFFECTIVE EXCHANGE RATE (RELATIVE PRICE (COST) INDEX IN A COMMON CURRENCY)					DEFLATOR OF TOTAL EXPORTS (G + S)	NOMINAL EXCHANGE RATE	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			EFFECTIVE		GDP-DEFLATOR		UNIT LABOUR COST IN TOT.	UNIT LABOUR COST IN MANUFACT.	PRODUCER PRICES OF	DEFLATOR OF TOTAL EXPORTS (G + S)
	ECONOMY	INDUSTRY						(G + S)			ECONOMY	INDUSTRY			
74	79.5	79.2	89.2	90.0	112.9	44.8	177.4	176.8	199.2	200.9	252.0				
75	71.4	72.5	79.5	79.5	103.4	42.8	166.8	169.4	185.6	185.7	241.4				
76	78.2	80.8	84.3	84.8	106.3	48.0	163.0	168.4	175.6	176.7	221.6				
77	82.9	86.7	89.7	86.2	103.2	52.5	158.0	165.3	171.0	164.2	196.6				
78	92.6	96.2	96.7	92.6	106.5	60.6	152.7	158.7	159.5	152.7	175.7				
79	77.2	79.6	78.0	79.8	93.4	53.8	143.5	148.0	145.1	148.4	173.7				
80	68.6	69.0	67.1	77.5	86.6	51.0	134.6	135.3	131.7	151.6	169.8				
81	82.7	82.8	81.3	89.8	102.0	64.9	127.4	127.5	125.3	138.4	157.2				
82	78.4	79.3	77.7	85.1	97.9	65.8	119.1	120.5	118.1	129.3	148.8				
83	87.1	89.1	89.8	93.4	102.5	77.0	113.1	115.7	116.6	121.3	133.2				
84	95.8	97.1	98.0	100.0	108.4	87.5	109.7	111.3	112.2	114.5	124.2				
85	96.2	95.6	96.9	98.8	105.0	90.7	106.1	105.4	106.8	108.9	115.8				
86	103.7	103.6	109.4	104.6	105.4	100.3	103.5	103.5	109.1	104.3	105.1				
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0				
88	105.8	105.9	105.3</td												

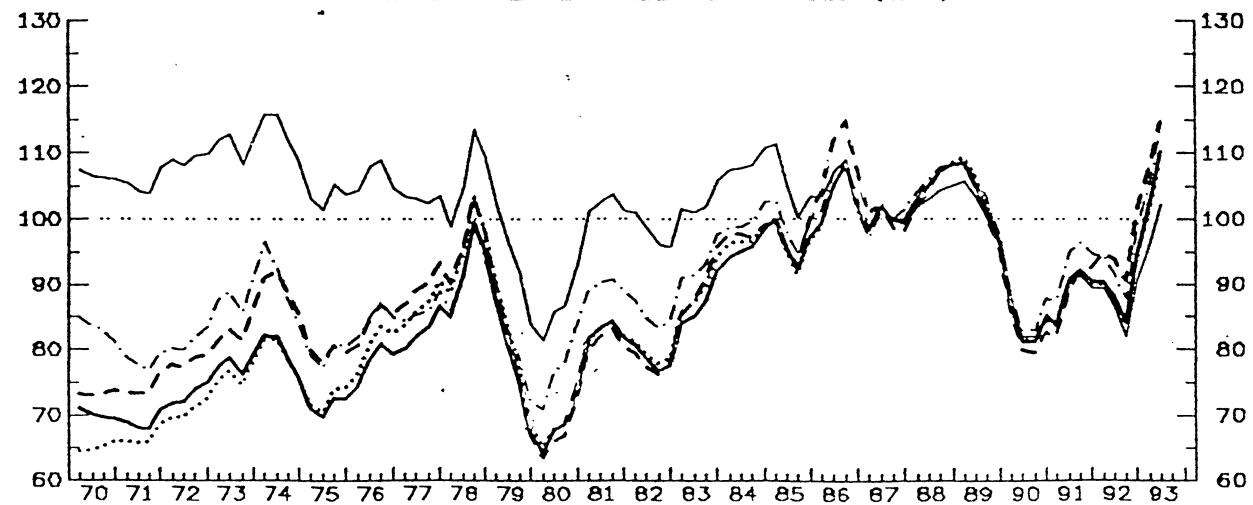
JAPAN  
 INDICATORS OF COMPETITIVENESS - BASE 1987 = 100  
 VIS-A-VIS OTHER INDUSTRIAL COUNTRIES (IC20)



VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)



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



**UNITED STATES 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. 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)
74	109.2	105.7	126.3	99.7	113.9	102.7	106.3	102.9	123.0	97.1	110.8
75	106.4	97.9	116.1	102.1	115.5	101.9	104.5	96.1	114.0	100.2	113.4
76	108.9	100.7	119.8	106.4	118.3	107.2	101.5	93.9	111.7	99.2	110.3
77	106.8	98.7	116.7	105.3	117.1	106.5	100.3	92.7	109.6	98.9	110.0
78	97.4	91.4	108.1	97.9	110.6	96.6	100.8	94.6	111.8	101.3	114.5
79	95.4	90.9	108.2	98.3	109.8	93.9	101.6	96.8	115.3	104.7	116.9
80	95.2	91.4	110.2	101.5	108.0	93.7	101.5	97.5	117.6	108.2	115.2
81	108.8	102.7	124.7	117.5	122.9	105.7	102.9	97.2	117.9	111.2	116.3
82	120.6	116.6	139.6	127.0	131.7	118.4	101.9	98.4	117.9	107.2	111.2
83	126.1	122.1	142.0	131.0	135.9	125.2	100.7	97.5	113.4	104.6	108.5
84	136.1	132.2	150.2	138.2	143.3	135.0	100.8	97.9	111.2	102.4	106.2
85	141.4	139.0	153.7	140.8	141.7	140.5	100.6	98.9	109.4	100.2	100.8
86	113.5	112.5	118.0	111.0	115.4	113.7	99.8	98.9	103.7	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	100.0
88	94.4	95.7	93.7	94.8	96.2	95.9	100.6	101.9	99.8	101.0	102.5
89	99.5	100.1	98.5	100.1	99.1	98.5	101.1	101.7	100.0	101.7	100.6
90	95.9	94.4	90.5	96.3	93.8	92.4	101.6	102.1	97.9	104.2	101.5
91	93.6	94.0	89.1	95.7	95.4	91.8	102.0	102.5	97.2	104.3	104.0
92	91.4	90.8	84.3	93.8	93.6	89.7	101.9	101.3	94.0	104.7	104.3
922	92.5	92.0	85.6	95.0	94.9	90.8	101.9	101.3	94.3	104.6	104.6
923	87.6	87.0	80.4	90.2	89.7	86.0	101.9	101.1	93.4	104.8	104.5
924	93.2	92.4	84.9	96.1	94.9	91.5	101.8	101.0	92.8	105.0	105.8
931	96.4	95.8	87.5	99.2	97.8	94.7	101.8	101.2	92.4	104.8	103.3
932	93.4	93.0	84.5	96.6	94.3	91.7	101.9	101.4	92.2	105.3	102.8

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

BASE : 87

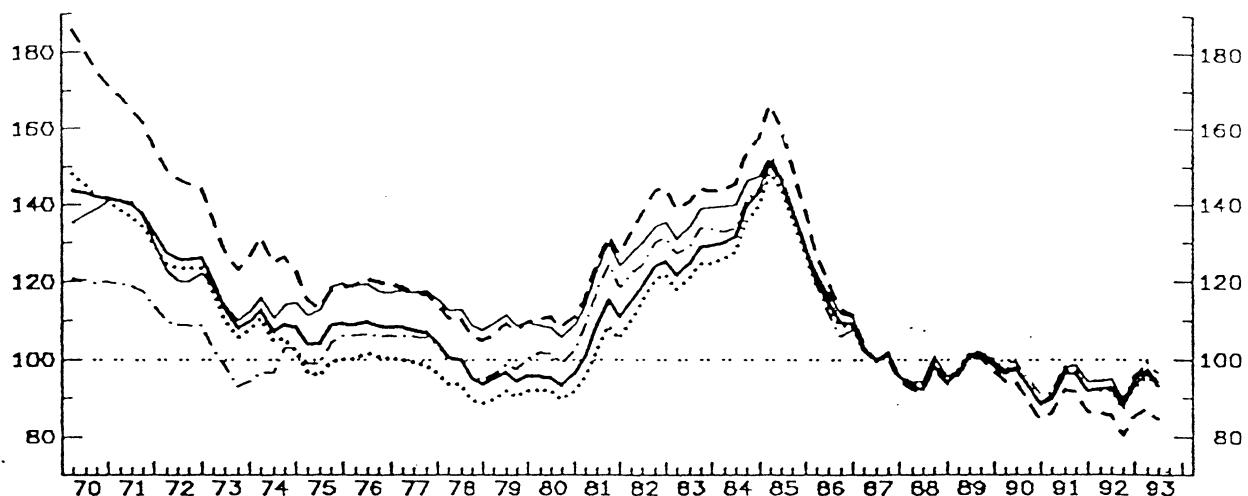
74	112.8	107.6	131.0	103.4	128.0	87.7	128.6	122.7	149.3	117.8	146.0
75	105.1	95.6	115.2	101.8	125.9	85.3	123.1	112.0	135.0	119.2	147.5
76	113.5	104.9	125.5	110.5	131.8	95.8	118.4	109.6	131.0	115.4	137.6
77	109.1	102.0	120.3	106.7	125.9	95.0	114.9	107.3	126.6	112.3	132.5
78	97.9	92.5	108.7	97.7	115.8	86.1	113.8	107.5	126.2	113.5	134.5
79	90.1	86.0	101.2	93.6	110.9	79.8	112.9	107.8	126.8	117.3	139.0
80	86.8	82.8	99.1	95.1	106.8	78.5	110.6	105.5	126.3	121.2	136.1
81	108.1	101.3	122.4	118.6	130.0	97.5	110.9	103.9	125.6	121.7	135.4
82	120.7	116.9	140.4	128.6	139.0	111.8	107.9	104.5	125.6	115.0	124.3
83	131.7	127.5	150.2	138.2	146.5	125.6	104.8	101.5	119.5	110.0	116.6
84	147.8	143.2	163.5	150.5	158.7	142.6	103.6	100.4	114.6	105.5	111.2
85	151.6	148.2	164.9	150.9	152.9	148.4	102.1	99.8	111.1	101.6	105.1
86	116.7	115.8	123.6	114.6	118.8	116.4	100.3	99.5	106.2	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	97.1	98.5	97.0	97.8	97.9	97.0	100.1	101.5	100.0	100.8	100.9
89	104.0	105.3	104.1	104.6	101.8	104.0	100.1	101.3	100.2	100.6	97.9
90	90.4	91.7	87.8	92.9	89.1	90.6	99.8	101.2	96.9	102.6	98.4
91	92.0	93.4	87.6	94.5	91.7	92.9	99.0	100.6	94.3	101.7	98.7
92	87.2	87.6	81.3	90.3	87.9	89.4	97.6	98.1	90.9	101.1	98.4
922	88.5	89.0	82.8	91.4	89.5	90.6	97.7	98.3	91.5	100.9	98.8
923	81.2	81.5	75.4	84.6	82.0	83.4	97.4	97.7	90.4	101.2	98.3
924	89.9	90.1	82.7	93.9	90.1	92.5	97.2	97.4	89.4	101.5	97.4
931	95.9	96.1	87.4	100.0	95.2	98.8	97.1	97.3	88.5	101.2	96.4
932	94.2	94.5	85.2	98.5	92.7	97.1	97.0	97.3	87.7	101.4	95.4

**UNITED STATES AS COMPARED WITH (OTHER) ERM COUNTRIES**

BASE : 87

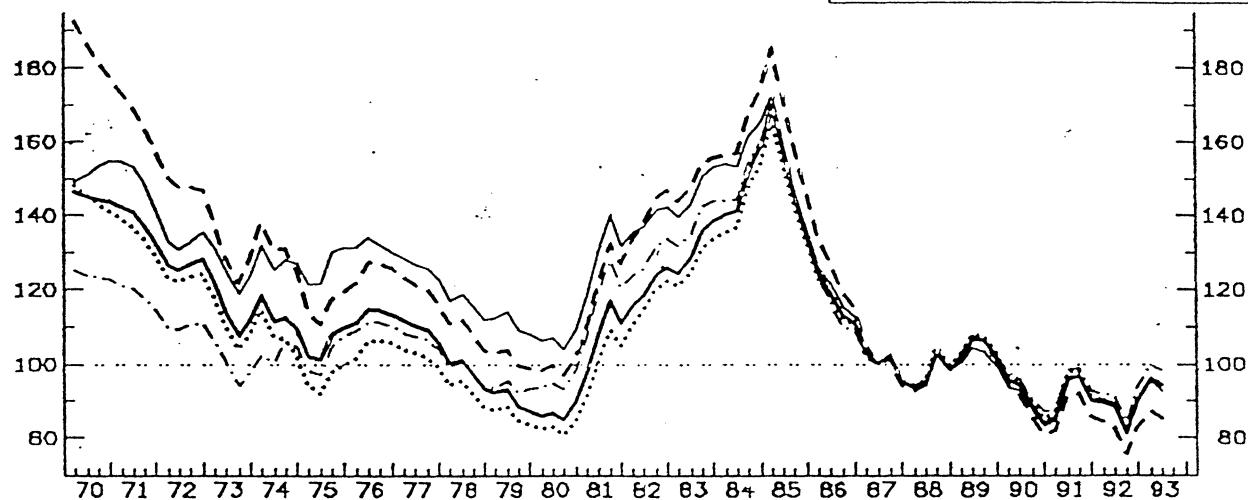
74	113.1	107.7	130.8	103.6	128.4	88.6	127.7	121.6	147.6	116.9	144.9
75	105.2	95.6	114.9	101.9	126.1	86.1	122.2	111.1	133.4	118.3	146.5
76	113.6	105.0	125.3	110.6	132.0	96.6	117.6	108.7	129.7	114.5	136.7
77	109.4	102.1	120.2	106.8	126.1	95.8	114.1	106.6	125.4	111.5	131.6
78	98.1	92.6	108.6	97.8	115.9	86.7	113.1	106.8	125.2	112.7	133.6
79	90.2	86.1	101.2	93.7	111.0	80.4	112.3	107.2	125.9	116.6	138.1
80	86.8	82.8	99.0	95.1	106.9	78.9	110.1	104.9	125.5	120.6	135.5
81	108.2	101.4	122.4	118.8	130.2	98.0	110.4	103.4	124.9	121.2	132.9
82	120.9	117.0	140.6	128.8	139.2	112.4	107.5	104.1	125.1	114.6	123.9
83	131.8	127.7	150.3	138.3	146.7	126.1	104.5	101.2	119.2	109.6	116.3
84	148.0	143.4	163.8	150.7	158.8	143.1	103.4	100.3	114.4	105.3	111.0
85	151.7	148.4	165.1	151.0	153.1	148.7	102.0	99.8	111.0	101.5	102.9
86	116.7	115.8	123.6	114.6	118.9	116.5	100.2	99.4	106.1	98.4	102.0
87	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
88	97.1	98.5	97.0	97.8	97.9	97.0	100.1	101.6	100.1	100.8	100.9
89	104.1	105.4	104.2	104.6	101.8	103.9	100.2	101.5	100.4	100.7	98.0
90	90.5	91.8	87.9	92.9	89.1	90.5	100.0	101.5	97.1	102.7	98.5
91	92.0	93.4	87.7	94.4	91.7	92.7	99.3	100.8	94.6	101.9	98.9
92	87.3	87.7	81.3	90.3	87.9	89.1	97.9	98.4	91.2	101.3	98.6
922	88.5	89.0	82.9	91.4	89.5	90.3	98.0	98.5	91.8	101.1	99.1
923	81.3	81.5	75.5	84.5	82.0	83.2	97.7	98.0	90.7	101.4	98.6
924	90.0	90.1	82.8	93.9	90.2	92.5	97.5	97.7	89.7	101.8	97.7
931	96.0	96.2	87.5	100.0	95.3	98.5	97.4	97.6	88.8	101.5	96.7
932	94.3	94.6	85.3	98.5	92.7	96.9	97.3	97.6	88.0	101.7	95.7

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

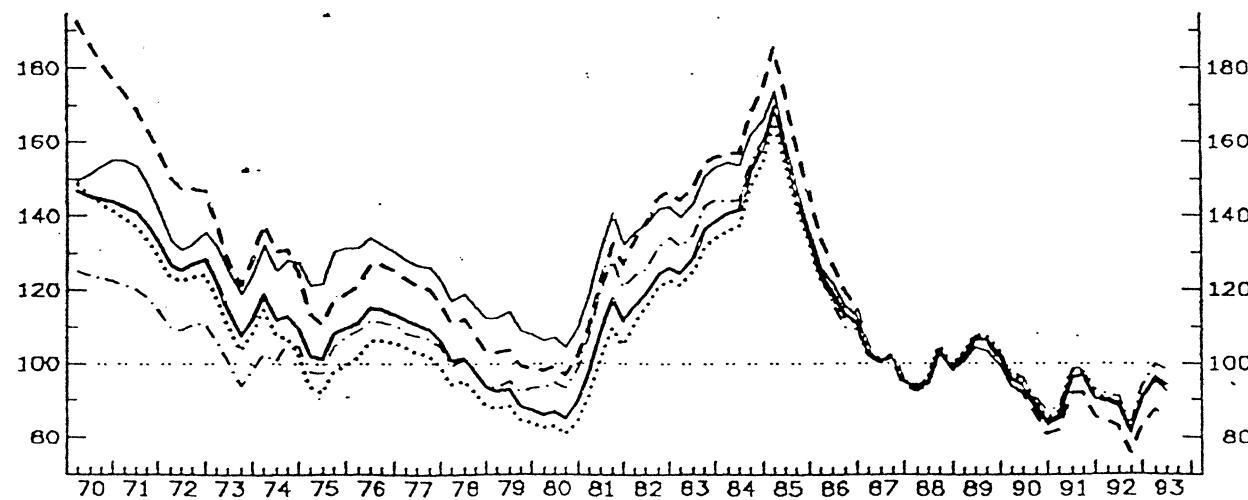


VIS-A-VIS THE EUROPEAN COMMUNITY (EUR12)

— 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)



**DEFLATATORS OF GDP AT MP  
DEFLATATORS OF GDP AT MARKET PRICES EXPRESSED IN OWN CURRENCY**

16/07/93 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
74	48.6	36.8	62.6	12.8	18.4	32.1	23.1	17.4	57.0	9.2	26.0	53.9	33.0	38.2	31.9	62.8	32.0	42.6	63.7	44.9	36.1	36.4
75	54.5	41.4	66.3	14.3	21.5	36.3	27.7	20.2	62.8	10.7	33.0	57.3	37.8	42.0	36.5	67.3	36.9	46.8	68.4	49.2	41.0	41.3
76	58.6	45.2	68.7	16.6	25.0	40.2	33.5	23.9	68.5	12.4	38.1	60.6	42.5	45.2	40.8	69.1	41.0	50.9	73.7	52.3	45.1	45.4
77	63.0	49.4	71.2	18.7	30.8	43.8	38.0	28.4	73.0	15.7	43.4	63.7	46.9	48.9	45.1	69.3	44.2	54.1	78.4	55.9	49.4	49.7
78	56.7	54.3	74.3	21.1	37.1	42.0	32.4	47.7	77.0	19.3	48.3	67.3	50.7	52.0	49.4	69.4	44.2	57.9	82.3	60.3	53.6	58.0
79	68.7	58.4	77.1	43.5	53.2	47.7	37.4	80.0	23.0	55.2	70.1	55.0	55.5	53.4	73.2	53.1	63.1	84.6	65.5	58.5	58.9	
80	71.3	63.3	80.9	29.5	49.7	59.4	54.7	44.8	84.5	27.8	66.0	73.7	60.3	63.6	59.6	75.2	58.6	69.8	88.5	71.7	65.1	65.5
81	74.6	69.6	84.2	35.3	55.6	66.1	64.3	53.4	89.2	32.7	73.5	78.5	67.3	72.5	65.3	80.4	64.6	77.4	91.4	78.9	71.5	71.5
82	79.9	77.0	88.0	44.2	63.2	63.2	74.0	62.6	94.6	39.5	79.1	83.4	73.1	79.9	70.7	86.1	71.3	84.1	93.3	83.8	77.7	78.0
83	84.4	82.9	91.3	52.6	70.6	81.2	82.0	72.0	96.3	49.9	83.3	86.6	83.1	84.7	77.8	88.7	81.1	88.1	94.6	87.2	83.9	83.5
84	88.7	87.6	92.9	63.3	78.4	87.1	87.2	80.3	98.1	61.3	87.1	90.8	86.4	90.2	83.7	91.1	80.6	90.9	96.8	91.0	87.9	88.1
85	94.7	91.3	95.0	74.0	95.5	98.1	87.5	94.5	92.2	91.7	87.5	99.4	90.3	94.7	89.3	93.9	93.3	95.4	97.5	92.6	94.4	92.6
86	97.7	95.5	98.1	87.5	94.5	95.5	97.7	94.3	100.4	89.9	92.1	97.6	95.2	100.0	100.0	93.3	95.0	100.0	100.0	100.0	96.7	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	103.1	102.9	106.6	101.6	101.2	111.6	106.6	101.6	104.4	104.4	109.3	104.4	104.4	104.4	103.7	103.7	103.6
89	106.6	107.8	104.2	130.2	113.0	113.0	106.7	107.7	113.2	102.4	126.1	114.2	104.4	114.2	110.6	114.9	106.7	115.6	109.7	102.2	108.5	108.0
90	109.4	110.5	107.8	157.8	156.9	121.4	110.0	106.0	121.9	105.0	144.1	121.3	120.5	115.7	125.4	112.8	118.9	113.3	113.3	113.2	112.8	112.8
91	112.3	113.3	112.3	187.6	129.7	113.3	107.3	130.9	108.1	164.7	129.5	111.1	123.3	117.9	117.9	117.9	119.6	120.7	116.4	106.4	116.4	118.2
92	117.0	115.5	117.4	215.0	137.6	116.6	109.9	137.0	110.4	187.3	135.2	116.0	124.5	116.6	137.9	122.0	122.5	117.9	120.9	123.6	123.6	123.1
922	116.6	115.4	116.8	211.3	136.9	116.1	109.4	136.4	110.2	185.3	134.8	110.2	124.6	116.3	137.7	121.8	122.2	117.2	120.5	123.1	122.6	122.6
923	117.7	115.7	118.0	218.6	138.5	117.0	110.4	137.7	110.7	190.1	135.8	116.6	124.6	116.4	137.9	122.1	122.8	117.6	108.7	121.2	124.2	123.7
924	118.6	115.9	119.1	226.3	140.0	117.8	111.1	139.0	111.2	194.2	136.6	117.7	124.5	116.9	138.4	122.6	123.4	118.2	109.1	121.9	125.2	124.7
931	119.5	116.1	120.1	236.1	141.3	118.7	112.2	140.4	111.4	197.7	137.5	118.7	124.5	117.9	139.2	123.1	124.0	118.9	118.9	122.7	126.2	125.6
932	120.2	116.3	120.9	261.7	142.6	119.5	113.2	141.9	112.2	200.9	138.5	119.6	124.7	119.0	139.9	123.8	124.7	119.8	110.0	123.5	127.1	126.6

DEFLATORS OF GDP AT MP DEFLATORS OF GDP AT MARKET PRICES 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	
74	46.6	41.3	43.5	57.6	39.3	40.1	36.3	34.6	42.9	51.1	37.1	36.4	38.4	46.4	45.5	31.4	65.7	57.8	31.5	44.9	39.8	39.7
75	55.3	49.3	48.4	60.3	46.1	50.9	41.3	40.2	50.3	59.1	44.7	41.6	45.2	54.2	55.7	38.8	69.0	61.0	33.3	49.2	46.7	46.7
76	56.5	51.1	61.4	64.0	50.6	44.6	37.3	52.4	58.1	41.9	42.7	50.2	54.7	59.4	41.2	48.8	68.4	71.0	35.9	52.3	46.2	46.1
77	65.5	56.3	68.7	67.4	50.2	53.6	41.7	60.2	58.1	41.6	46.3	52.1	51.1	61.9	63.9	43.0	69.9	67.7	42.2	55.9	51.2	51.1
78	77.7	67.4	66.4	77.8	59.8	64.3	54.1	49.5	72.1	61.8	56.6	58.6	54.1	66.9	69.4	60.0	78.3	66.7	56.8	60.3	61.6	61.5
79	87.4	75.9	75.6	91.6	75.1	65.7	58.2	80.7	66.3	71.5	66.2	62.2	73.8	78.9	65.6	84.8	71.5	55.8	65.5	72.4	72.3	72.3
80	91.1	76.8	80.0	93.8	85.5	84.5	75.7	67.9	86.2	78.4	93.8	72.1	71.2	86.7	89.3	66.9	95.2	79.2	56.5	71.7	81.7	81.6
81	75.2	66.9	67.1	89.2	74.5	73.0	69.7	60.7	71.5	70.2	84.7	62.4	68.7	85.2	82.3	71.0	105.9	61.0	60.2	78.9	82.8	82.8
82	65.4	63.2	65.2	89.8	71.2	67.9	70.7	60.0	70.5	84.5	70.2	61.8	66.8	83.6	71.1	63.3	103.4	90.4	100.0	100.0	100.0	100.0
83	61.7	64.2	64.1	81.2	60.8	64.1	68.6	61.5	68.4	62.9	77.1	61.0	62.6	78.2	64.3	62.9	98.3	94.9	57.7	87.2	65.7	65.6
84	57.4	57.9	58.7	76.3	60.1	63.6	59.4	62.0	58.9	71.0	57.4	63.3	74.5	64.2	64.2	64.2	101.1	93.1	58.9	91.0	61.1	61.0
85	59.4	59.1	58.2	73.0	61.7	61.9	65.5	59.5	61.2	61.4	72.5	57.4	64.5	74.3	74.3	64.5	86.1	90.6	59.7	94.4	94.4	94.4
86	81.8	80.8	81.3	84.7	83.2	84.0	88.1	82.1	85.1	84.7	85.3	81.0	80.0	84.9	85.0	82.3	88.5	91.1	86.0	96.9	82.8	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	104.0	110.4	104.1	105.4	104.1	104.1	105.4	104.0	105.4	103.0	103.0	104.0	104.0	104.0	104.0	104.0	104.0	104.0	104.0	104.0
89	101.0	100.8	99.6	108.6	117.7	100.5	102.7	107.0	97.8	112.9	114.2	99.8	117.0	107.8	117.0	117.0	113.0	120.6	107.1	108.5	103.8	103.8
90	122.3	122.2	119.9	134.1	147.0	121.4	118.0	131.9	117.2	142.6	132.0	119.5	138.5	124.6	134.4	121.1	132.5	128.7	104.4	113.2	124.8	124.7
91	122.9	121.2	121.7	139.6	154.2	120.9	116.3	136.9	117.2	160.8	139.7	120.4	134.0	122.5	142.4	124.4	134.1	134.7	114.2	117.8	127.5	127.4
92	136.0	130.9	135.1	152.8	166.0	132.4	125.8	144.4	127.2	195.7	145.3	133.5	122.2	126.4	150.4	129.4	128.4	129.0	123.6	120.9	138.3	138.2
922	130.9	126.5	130.0	149.1	166.5	128.2	121.7	145.2	122.7	192.7	148.7	128.4	124.6	124.5	149.7	122.8	132.2</					

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

IN OWN CURRENCY

16/07/93 DGTI-D-4

BASE : 87 = 100																							
IN OWN CURRENCY																							
	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	SF	N	S	CH	AUS	CON	J	USA	EC12	ERI	
74	48.4	39.9	66.4	11.3	20.5	32.7	26.2	17.8	62.8	10.5	28.8	48.4	33.4	40.9	33.0	59.5	37.2	43.1	67.3	45.5	38.2	38.6	
75	56.5	45.1	70.1	12.9	24.6	38.6	31.7	22.1	70.8	14.8	37.9	54.4	41.0	46.5	38.3	65.8	41.8	48.9	75.9	49.0	44.6	45.0	
76	61.7	48.2	71.3	15.0	29.1	42.8	37.1	25.5	74.6	17.1	42.0	56.9	47.0	50.2	44.9	67.2	66.4	53.3	81.6	51.9	48.1	48.6	
77	66.7	52.4	74.0	17.8	35.5	46.8	40.0	30.1	79.3	20.2	45.5	59.9	50.3	54.2	51.2	67.1	50.5	57.2	86.8	55.3	55.2	52.6	
78	69.6	57.0	76.4	20.7	42.9	51.2	44.2	34.6	51.2	22.9	50.0	65.6	51.7	56.8	51.4	75.7	51.4	59.7	89.8	55.9	56.2	56.6	
79	72.8	61.0	78.9	24.8	50.3	56.1	52.6	39.0	56.1	26.6	56.9	67.1	55.0	56.3	59.3	72.2	56.4	64.6	91.2	65.6	61.1	61.5	
80	76.4	67.1	84.7	28.7	56.5	63.8	62.4	46.4	92.4	46.4	92.2	69.5	70.0	61.0	60.6	65.5	74.4	63.4	71.5	94.3	72.6	68.9	69.4
81	80.5	73.0	88.5	36.5	63.6	71.7	70.7	56.5	94.6	38.3	77.2	76.3	69.3	67.7	71.6	80.0	75.2	79.5	97.5	78.7	75.8	75.8	
82	84.4	79.6	92.1	56.3	78.7	80.1	87.1	79.6	65.9	44.7	80.8	82.8	74.2	75.1	86.3	80.3	89.8	99.1	85.3	89.9	81.7	82.0	
83	88.4	86.3	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		
84	92.1	86.6	93.3	66.4	83.0	96.0	92.1	91.2	83.3	96.0	65.6	88.2	89.5	85.7	79.9	83.6	91.8	84.1	91.1	100.1	89.8	90.5	
85	96.0	89.2	94.9	80.2	87.6	96.1	94.2	90.2	96.4	78.2	96.8	97.9	96.1	97.2	92.0	91.7	83.8	89.0	93.9	89.4	93.5	93.6	
86	99.8	92.2	97.6	89.3	94.2	98.3	99.8	94.9	94.9	97.9	98.8	96.1	100.0	100.0	100.0	100.0	95.6	97.1	95.4	96.1	100.1	96.8	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	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	100.9	102.1	105.4	100.1	105.4	100.1	109.1	100.7	99.8	106.7	104.5	106.6	103.2	107.7	103.8	104.1	102.3	
89	100.3	105.8	100.0	133.2	100.1	100.0	102.9	101.8	101.8	102.9	101.0	111.5	116.5	101.2	110.5	116.6	106.6	115.9	108.9	101.0	107.5	105.6	
90	105.5	106.9	103.7	161.4	119.0	106.8	101.3	122.2	100.4	135.7	127.8	103.8	119.7	109.2	131.2	113.7	122.6	116.0	103.2	113.3	111.4	111.1	
91	110.6	108.6	108.5	179.4	126.2	110.5	103.1	132.2	103.7	159.8	138.0	109.3	129.1	111.4	142.1	122.5	124.4	121.4	118.7	117.4	117.4	117.1	
92	115.4	110.7	113.5	202.2	133.5	112.6	105.9	137.2	107.7	180.4	144.3	114.7	126.9	113.2	143.8	125.1	124.9	123.4	120.5	122.2	121.8	121.8	
922	114.8	110.6	113.0	199.7	133.1	112.3	105.4	136.6	107.2	178.5	144.2	113.9	127.8	113.0	143.7	125.0	124.7	123.5	125.0	125.5	125.5	121.3	
923	116.1	111.0	114.1	205.6	134.5	112.9	106.3	137.7	108.3	182.8	145.0	115.3	126.1	113.4	143.7	125.2	125.0	123.5	125.5	123.9	123.7	123.2	
924	117.4	111.3	115.2	210.8	135.3	113.5	107.3	138.8	109.3	186.6	145.4	116.8	124.6	113.9	144.0	125.5	125.5	123.9	127.3	121.1	123.7	123.2	
931	118.7	111.6	116.2	215.6	135.7	114.2	108.4	140.1	110.2	190.1	145.6	118.3	123.3	114.3	144.5	125.9	126.0	124.5	125.5	124.7	124.6	124.1	
932	120.0	111.8	117.1	220.1	136.1	115.0	109.3	141.4	110.9	193.3	145.9	119.6	122.4	114.7	145.2	126.4	126.4	124.7	127.3	122.6	125.4	124.9	
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	CON	J	USA	EC12	ERI	
74	46.4	44.7	46.1	51.1	43.8	40.8	41.2	35.5	47.3	58.3	41.1	32.7	38.9	49.7	47.1	29.8	76.3	58.4	33.3	45.5	42.2	42.1	
75	57.4	53.7	51.2	54.2	52.8	54.1	47.2	44.0	56.7	81.6	51.3	39.5	49.0	59.9	58.5	38.0	78.0	63.8	36.9	49.0	50.8	50.8	
76	59.6	56.5	50.9	55.5	53.6	53.8	44.9	39.8	57.1	80.0	46.2	40.1	53.4	61.7	65.3	40.0	80.9	71.7	39.7	51.9	49.3	49.2	
77	69.4	59.7	57.3	65.6	57.9	57.2	47.0	44.2	65.4	74.5	48.5	45.8	54.8	68.6	72.5	41.7	79.9	71.4	46.7	55.3	54.1	54.1	
78	82.5	70.7	68.4	76.3	69.1	68.2	57.0	51.9	78.2	73.6	58.6	57.1	62.2	72.9	78.7	58.7	83.9	69.5	61.9	59.9	64.6	64.5	
79	92.6	77.4	77.4	90.6	92.3	79.2	72.4	60.9	88.3	76.7	73.7	63.5	62.2	74.9	87.7	64.7	89.9	73.1	60.2	65.6	75.7	75.6	
80	97.6	81.4	83.8	91.1	90.8	86.3	70.3	94.0	89.8	98.8	68.4	72.0	82.7	98.2	66.2	103.0	81.1	60.3	72.6	86.5	86.5	86.5	
81	81.1	70.2	80.9	85.4	83.0	85.3	79.5	75.2	86.7	81.1	83.7	60.7	70.8	79.5	80.6	117.0	91.3	64.1	78.7	76.4	76.3	76.3	
82	69.1	65.4	68.2	93.7	79.6	73.4	75.5	63.2	75.1	79.6	86.4	67.9	76.7	76.1	63.8	116.5	94.8	57.6	85.3	72.0	82.9	82.9	
83	64.6	63.0	65.2	86.9	67.8	68.9	73.3	65.1	70.2	68.9	77.5	59.5	62.9	71.6	65.9	120.4	105.2	60.9	87.5	68.1	67.9	67.9	
84	59.6	57.2	59.0	80.1	63.7	63.4	66.5	61.5	60.6	63.0	71.9	56.6	62.8	66.0	64.1	114.7	97.1	60.9	90.1	107.5	101.5	101.4	
85	60.6	57.7	58.2	78.6	63.6	64.5	67.3	61.3	59.0	64.3	73.0	56.4	65.1	65.8	65.7	57.2	89.3	90.7	60.0	93.4	62.5	62.3	
86	83.5	78.0	80.9	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	100.0	100.0	100.0	100.0	100.0		
87	100.0	100.0	100.0	102.5	111.1	110.9	104.7	105.1	102.4	107.0	116.1	101.9	101.9	101.9	101.9	109.9	110.3	105.2	120.4	111.8	104.1	105.2	
88	100.6	106.9	102.5	111.1	110.1	110.9	110.9	110.9	110.9	110.9	110.9	110.9	110.9	110.9	110.9	110.9	110.9	110.9	110.9	110.9	110.9	110.9	
89	95.1	99.0	96.5	111.1	114.6	114.6	114.6	114.6	114.6	114.6	114.6	114.6	114.6	114.6	114.6	114.6	114.6	114.6	114.6	114.6	114.6	114.6	
90	118.0	118.3	115.4	137.9	144.2	117.9	112.8	132.3	111.7	138.3	142.0	145.5	119.4	185.7	159.1	139.1	115.4	137.7	117.6	140.5	122.2	122.8	
91	116.2	125.5	117.6	133.6	143.7	161.1	128.0	121.2	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	
92	134.1	125.5	130.7	143.7	161.1	128.0	121.2	124.0	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	
922	128.9	121.2	125.7	140.9	141.9	124.0	117.9	112.8	111.7	138.3	142.3	145.5</td											

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

16/07/93 DGII-D-4

**IN OWN CURRENCY**

	BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	SF	N	S	CH	AUS	CON	J	USA	EC12	ERM
74	67.2	40.6	60.5	8.8	20.6	34.6	33.4	25.3	69.5	9.7	29.7	62.9	41.3	33.5	36.9	59.5	41.4	42.1	80.4	58.6	40.3	40.8
75	78.2	43.8	64.4	10.3	28.0	41.2	43.6	32.9	80.5	12.9	40.5	73.0	52.5	40.7	44.1	65.8	46.8	49.8	90.0	63.9	48.0	48.6
76	81.5	47.3	64.9	12.5	32.9	44.3	46.9	36.0	81.0	15.8	45.0	74.4	59.7	45.5	51.3	67.2	50.6	53.3	90.4	66.0	50.8	51.4
77	84.0	51.3	68.5	15.3	39.6	47.8	52.1	41.7	84.6	19.3	49.7	78.1	64.2	51.5	56.6	67.1	56.0	55.0	95.5	69.4	55.1	55.7
78	84.6	55.6	72.4	18.4	47.5	51.4	55.9	56.2	50.2	45.5	66.5	81.4	65.1	56.0	62.5	70.3	56.7	59.6	96.4	75.0	55.1	56.0
79	84.7	58.9	74.8	21.5	55.4	55.9	66.2	50.2	89.2	26.4	66.0	80.4	67.8	55.5	62.8	72.2	60.2	65.0	95.1	81.9	64.5	65.0
80	89.2	63.4	81.1	27.3	62.1	64.5	81.0	56.2	93.0	32.1	80.8	85.0	73.5	61.3	68.6	74.4	67.9	74.8	97.5	92.2	72.6	73.2
81	89.4	68.2	84.5	34.3	68.7	72.6	88.1	66.4	93.7	38.6	88.6	90.7	80.9	68.0	75.7	80.0	75.8	82.1	99.6	78.9	79.4	79.4
82	89.9	73.8	87.6	45.7	75.6	80.4	100.2	76.3	98.4	46.4	91.5	92.3	86.5	72.7	77.9	86.8	86.1	95.1	100.8	106.4	86.3	86.7
83	91.0	75.1	87.1	54.8	81.0	86.5	99.9	84.9	96.1	55.2	89.6	91.8	76.2	78.9	89.8	87.8	94.1	101.6	103.9	86.5	86.9	86.9
84	94.2	79.2	88.1	68.0	85.4	92.1	98.4	88.8	92.1	66.4	91.6	93.1	93.4	81.8	91.8	89.7	90.8	100.5	102.6	89.2	89.4	89.4
85	96.4	83.5	89.8	79.9	91.2	95.8	101.5	94.4	93.0	77.7	95.5	95.0	96.3	82.9	93.9	93.5	92.8	92.8	103.2	92.6	92.6	92.7
86	100.5	90.2	95.3	90.0	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	96.8	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	100.0
88	97.4	100.4	101.1	119.9	103.9	96.3	94.5	101.7	96.4	106.4	100.0	100.0	102.1	106.6	106.0	103.2	104.5	103.6	103.6	102.0	102.0	101.8
89	96.8	103.7	102.0	141.9	110.7	96.2	92.1	108.5	93.1	112.4	104.5	95.2	107.0	105.8	113.9	106.6	105.3	109.6	95.6	102.0	102.0	101.8
90	98.5	108.2	104.9	171.0	122.3	100.0	94.5	115.7	92.2	128.2	115.7	92.2	115.2	108.4	122.5	113.7	107.2	114.4	96.9	103.8	107.2	106.8
91	103.9	111.5	110.8	188.7	128.3	105.4	96.8	123.9	94.4	150.9	124.7	99.2	123.3	110.4	122.5	112.3	112.3	101.9	101.9	101.9	113.5	113.1
92	108.6	111.5	117.0	209.5	134.2	106.7	92.7	128.0	97.9	128.6	101.1	107.8	110.7	136.5	125.1	104.6	110.0	109.9	106.9	117.8	117.3	117.3
922	108.3	112.0	116.2	216.8	133.8	106.5	92.8	127.8	97.5	167.0	128.7	101.0	109.0	110.8	136.7	125.0	104.7	110.7	110.0	107.3	117.4	117.0
923	109.1	111.6	117.8	212.7	135.0	106.7	92.1	128.2	98.3	170.7	128.9	101.3	105.0	110.8	135.9	125.2	104.7	109.7	111.0	106.7	118.3	117.8
924	109.8	111.1	119.3	218.4	135.8	107.2	92.1	128.6	99.1	174.2	128.7	101.5	102.9	110.7	135.5	125.5	104.5	109.3	110.8	106.2	119.0	118.5
931	110.4	110.6	120.8	224.0	136.2	107.8	92.6	129.0	99.7	177.5	128.3	101.6	102.3	110.7	135.5	125.9	104.3	108.9	109.6	105.6	119.7	119.2
932	111.0	110.1	121.9	229.5	136.5	108.4	93.2	129.5	100.3	180.5	127.9	101.7	102.3	110.6	135.7	126.4	104.2	108.5	108.2	105.2	120.3	119.8

UNIT LABOUR COSTS IN MANUFACTURING INDUSTRY EXPRESSED IN A FOREIGN CURRENCY																						
INDICES OF UNIT LABOUR COSTS IN MANUFACTURING INDUSTRY																						
IN USD																						
BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	SF	N	S	CH	AUS	CON	J	USA	EC12	ERM	
74	64.5	45.5	42.0	39.9	44.0	43.2	52.6	50.4	52.4	54.0	42.4	42.5	48.1	40.7	52.7	29.8	84.9	57.1	39.7	58.6	44.5	44.5
75	79.4	52.2	47.0	43.1	60.3	57.7	65.0	64.5	64.5	71.3	54.9	53.0	62.8	67.4	67.4	67.4	65.0	65.0	63.9	54.7	54.8	
76	78.8	53.5	46.3	42.2	60.6	55.7	62.0	62.0	62.0	73.9	52.4	52.4	67.8	74.6	74.6	74.6	65.2	65.2	66.0	55.2	55.2	
77	87.4	58.4	53.0	56.1	64.5	58.4	61.1	61.3	69.8	71.4	53.0	53.0	65.1	80.2	80.2	80.2	71.7	71.7	88.4	48.4	48.4	
78	100.4	69.0	64.8	67.6	76.5	68.5	74.5	69.1	81.1	72.9	66.3	70.9	69.4	72.0	87.7	87.7	69.8	69.8	51.4	69.4	57.2	57.3
79	107.8	76.5	73.3	78.6	101.7	78.9	91.1	78.3	90.0	76.0	85.5	76.0	76.7	73.8	92.9	92.9	64.7	64.7	73.6	62.8	68.5	68.5
80	114.0	76.9	80.2	86.7	106.9	91.7	111.9	85.2	94.8	90.6	114.8	83.1	86.8	83.5	102.7	66.2	110.4	84.9	92.2	91.2	91.3	91.3
81	120.0	65.6	83.9	91.9	80.5	73.0	76.7	88.5	109.2	82.5	97.8	82.6	79.1	72.1	124.4	60.8	90.8	90.8	79.6	99.6	79.5	79.5
82	73.6	60.6	64.9	92.8	85.1	73.7	75.3	74.7	82.5	97.8	80.4	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
83	66.5	56.2	61.3	84.5	69.8	68.3	83.7	72.6	68.2	70.5	83.0	64.7	70.8	70.3	65.2	63.8	63.8	102.3	102.3	58.6	103.9	76.2
84	60.9	52.3	55.7	82.1	65.5	63.5	71.8	65.6	58.2	73.7	74.6	60.6	104.5	90.9	64.5	62.7	58.3	112.5	93.1	61.1	102.6	61.9
85	60.8	54.0	55.0	78.4	66.2	64.3	72.4	64.2	56.9	64.0	125.2	58.3	68.8	65.1	65.7	57.2	93.4	93.4	60.3	103.2	61.8	61.7
86	84.1	76.3	87.0	80.0	100.0	100.0	100.0	100.0	100.0	102.4	83.1	89.0	81.8	86.1	84.2	80.6	93.5	90.9	103.0	82.9	82.8	82.8
87	100.0	100.0	102.1	103.6	110.1	97.3	96.9	101.4	98.9	104.3	108.8	97.5	100.7	105.2	110.3	109.7	105.2	100.0	100.0	100.0	100.0	100.0
88	99.0	91.8	97.0	118.3	115.3	90.7	87.8	102.5	88.9	100.6	104.5	90.9	109.6	103.2	112.0	97.1	118.9	122.7	108.4	99.7	102.8	102.7
89	91.8	97.0	118.3	115.3	115.3	90.7	87.8	102.5	88.9	100.6	104.5	90.9	109.6	103.2	112.0	97.1	118.9	122.7	108.4	99.7	102.8	102.7
90	110.1	119.6	116.7	146.2	148.2	110.4	105.2	125.2	102.6	126.8	125.8	107.8	132.5	116.7	131.2	122.2	119.4	130.0	96.9	103.8	118.2	118.0
91	113.7	119.3	120.1	140.4	152.5	112.4	104.9	129.6	102.4	147.3	134.5	107.4	134.1	114.8	142.7	127.4	117.2	120.0	108.6	107.0	122.0	121.9
92	126.2	126.6	134.7	148.9	161.9	121.3	106.1	134.8	112.8	176.3	138.2	116.3	105.8	120.1	148.8	132.7	109.7	120.7	125.3	106.9	131.9	131.7
922	121.6	122.7	129.3	145.9	162.7	117.7																

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

16/07/93 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	
74	55.1	45.5	69.6	15.2	22.7	38.9	31.4	22.1	71.5	10.3	32.8	69.3	42.2	52.3	37.4	76.7	38.1	52.4	108.5	61.3	43.3	43.6	
75	58.1	49.0	72.5	17.1	25.1	40.8	37.1	25.0	75.1	10.4	39.6	72.7	49.0	52.6	42.3	78.8	40.6	57.9	113.9	67.9	47.1	47.5	
76	61.5	52.5	75.1	18.8	29.2	44.7	45.6	30.8	80.0	11.2	47.4	74.0	51.8	53.3	45.0	78.1	45.4	59.5	116.3	70.6	52.1	52.1	
77	63.7	56.0	76.5	20.7	34.9	48.9	52.4	35.6	82.9	15.1	54.7	77.2	56.0	55.9	47.8	79.7	47.2	63.2	112.0	74.0	56.4	56.4	
78	64.5	59.5	77.7	22.4	40.4	52.0	55.8	38.8	81.9	19.0	58.8	78.5	59.2	59.0	58.0	78.6	66.5	105.0	105.0	79.0	59.7	59.6	
79	64.3	64.3	81.5	25.6	44.1	52.1	61.2	45.2	88.6	24.3	65.6	82.1	67.2	69.5	58.0	78.6	63.9	113.5	89.4	64.7	65.1		
80	76.8	73.7	86.7	34.4	52.7	63.9	67.8	55.8	99.6	30.4	74.7	87.2	74.9	87.1	64.9	83.6	68.9	88.5	124.5	98.6	72.6	73.0	
81	86.1	83.1	91.5	43.1	62.1	72.9	78.9	67.0	112.9	36.0	81.0	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	94.9	52.1	70.7	82.2	87.4	78.3	117.6	43.2	86.6	95.4	86.2	105.3	78.7	91.3	75.9	95.4	131.3	109.1	87.7	88.1	
83	102.1	96.6	96.6	62.1	82.5	90.3	95.3	85.4	117.7	56.1	93.4	96.4	91.8	109.1	88.6	93.2	79.5	95.9	125.0	109.2	93.4	93.6	
84	110.3	104.0	99.9	71.9	92.9	99.0	103.1	93.6	124.2	73.1	100.6	100.5	99.1	117.4	94.9	98.4	85.1	99.3	124.9	111.9	100.1	100.4	
85	113.5	107.7	102.6	86.1	97.2	100.3	103.5	106.3	101.7	126.0	85.9	105.7	103.8	102.1	120.9	99.0	100.4	89.5	100.3	121.7	108.4	104.8	104.9
86	104.0	102.0	101.1	93.1	100.0	100.0	100.0	100.0	100.0	106.0	89.8	97.1	101.6	98.1	98.4	100.1	92.1	100.3	105.3	100.2	100.0	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	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	102.5	105.6	104.2	100.5	100.5	108.9	100.7	102.3	104.8	101.1	105.1	102.3	106.3	100.0	96.7	103.1	102.2	
89	110.1	107.2	104.8	119.0	107.7	107.3	113.4	111.8	105.0	120.6	110.0	104.8	110.8	112.0	111.9	109.1	102.0	100.2	105.7	107.7	107.6		
90	108.3	105.7	105.2	105.2	133.1	109.5	106.0	103.9	115.5	104.5	127.8	114.6	105.8	111.1	115.9	113.8	111.0	105.8	101.3	101.2	107.2	108.6	
91	107.8	106.9	106.9	106.9	165.5	111.5	105.8	103.5	118.7	104.5	129.9	115.6	115.6	114.9	115.6	113.4	102.2	98.1	108.9	110.2	110.4	110.4	
92	108.1	105.5	107.9	181.1	115.7	104.4	102.7	121.0	101.7	129.6	116.7	107.2	117.0	117.6	115.1	101.5	100.8	94.7	109.0	110.8	110.8	110.4	
922	107.9	105.8	107.7	178.7	114.6	104.3	102.4	119.6	101.6	129.0	115.4	115.4	115.5	115.0	111.0	107.4	111.5	100.8	105.1	108.9	110.3	109.4	
923	108.1	105.1	107.9	182.3	116.4	104.1	102.4	121.4	101.2	129.6	116.9	107.2	118.4	106.5	112.3	115.2	101.6	101.4	94.3	108.9	110.8	110.4	
924	108.5	104.6	108.2	187.8	118.7	104.3	103.4	124.3	101.1	131.0	119.4	107.5	121.3	107.0	113.9	115.6	102.9	102.5	93.4	109.0	111.8	111.4	
931	109.1	104.2	108.7	194.7	121.2	104.8	105.0	105.0	101.4	127.4	122.4	108.0	126.1	124.1	116.0	104.6	103.4	92.6	109.1	113.1	112.7	114.0	
932	109.8	104.1	109.2	201.6	123.6	105.4	106.8	131.4	102.0	134.6	125.2	108.4	126.6	116.5	119.2	110.3	104.3	92.0	109.4	114.5	114.0		

DEFLATORS OF TOTAL EXPORTS  
DEFLATORS OF EXPORTS OF GOODS AND SERVICES 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
74	52.8	51.1	48.3	68.5	48.4	48.6	49.3	43.9	53.8	57.2	46.8	46.9	49.1	63.6	53.4	38.4	78.0	71.1	53.7	61.3	47.7	47.6
75	59.0	58.4	53.0	72.0	53.9	57.2	55.3	49.7	60.2	57.5	53.6	52.8	58.5	67.8	64.6	45.5	75.9	75.6	55.4	67.9	53.7	53.6
76	59.4	53.6	69.3	69.9	53.8	56.3	55.3	48.0	61.3	52.1	55.2	52.1	58.1	65.8	65.7	46.5	75.9	80.0	56.3	70.6	53.4	53.3
77	66.3	63.7	59.2	76.1	56.8	61.4	62.0	59.3	68.4	55.8	58.3	59.0	61.1	70.7	67.7	49.5	74.7	78.9	60.3	74.0	58.5	58.4
78	76.4	73.7	73.7	82.5	65.0	69.2	72.0	59.3	76.4	61.1	69.0	69.1	68.4	75.8	71.5	64.0	86.1	77.3	72.4	79.0	68.0	67.9
79	89.4	83.6	79.8	93.7	81.1	80.6	84.2	70.4	89.4	70.0	84.9	77.6	76.0	92.4	85.7	70.4	101.9	88.0	74.9	89.4	80.1	80.0
80	98.1	89.5	85.6	109.3	90.6	91.0	93.7	84.6	101.5	85.7	106.2	85.2	88.5	88.5	88.5	97.2	74.4	112.0	100.1	103.4	98.6	91.1
81	86.7	79.9	72.9	105.7	83.1	80.9	85.6	76.6	91.8	82.7	99.9	73.0	83.1	83.1	88.8	117.1	66.9	115.6	103.4	83.8	107.4	81.2
82	88.0	75.5	70.3	103.8	79.5	75.3	83.5	75.0	89.2	76.8	92.5	70.7	78.9	70.7	78.9	117.1	67.1	110.1	102.5	76.3	109.1	77.2
83	74.6	72.3	68.0	95.0	71.5	71.4	75.1	73.0	83.5	71.7	86.5	67.9	72.5	70.0	73.3	66.1	110.1	102.3	76.0	109.2	73.7	73.5
84	71.4	68.7	63.1	86.7	71.3	68.2	75.2	69.2	78.4	70.1	81.9	63.6	72.5	72.5	72.8	106.7	101.7	76.0	111.9	69.6	69.5	
85	71.6	69.7	62.9	82.5	72.0	69.5	75.9	69.2	77.1	70.7	83.2	63.6	72.6	72.6	74.9	73.1	117.8	112.0	101.2	107.2	108.9	121.5
86	87.0	83.8	80.1	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	104.4	102.8	103.5	108.3	103.1	103.9	103.1	106.7	109.5	104.7	110.1	104.5	108.7	104.3	118.7	107.8	103.6	105.4	105.4	
88	104.5	102.4	104.4	104.4	102.8	109.2	117.0	117.0	117.0	117.0	117.0	117.0	117.0	117.0	117.0	117.0	117.0	117.0	117.0	117.0	117.0	
89	104.4	100.3	100.1	99.2	112.1	108.1	105.7	100.3	100.3	108.0	110.0	108.1	108.1	108.0	113.5	109.2	110.1	123.2	114.3	105.7	105.7	
90	121.0	116.9	117.0	113.8	132.6	117.0	115.7	125.0	116.3	126.4	124.7	117.6	127.4	119.0	115.4	114.6	121.7	117.8	113.5	113.5	113.5	
91	117.9	114.3	115.9	123.1	132.7	112.8	112.1	124.1	113.2	126.9	124.7	115.4	118.9	118.9	119.5	113.5	113.5	113.5	113.5	113.5	113.5	
92	125.5	119.6	124.2	128.7	139.6	118.6	117.5	127.6	117.6	135.4	125.4	123.3	123.3	123.3	123.3	123.3	123.3	123.3	123.3	123.3	123.3	
922	121.2	116.0	119.9	126.0	139.4	115.2	113.6	127.3	113.3	134.2	127.4	119.0	115.4	114.6	121.7	115.9	109.0	111.2	105.4	105.4	105.4	
923	133.7	127.2	132.5	136.0	150.8	126.1	124.8	138.8	124.8	144.2	135.9	131.6	125.0	125.0	125.0	125.0	125.0	125.0	125.0	125.0	125.0	
924	126.9	119.5	125.4	125.6	132.1	119.1	118.2	118.3	118.3	117.3	133.3	133.3										

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

IN OWN CURRENCY

BASE : 87 = 100																			
IN OWN CURRENCY																			
BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	SF	CH	AUS	CDN	J	USA	EC12	EMI
74	65.4	44.0	69.8	13.4	24.2	34.6	27.4	23.4	68.6	12.7	28.3	70.5	37.9	43.5	36.7	83.4	32.4	42.0	42.4
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	46.1	46.5
76	72.7	49.9	74.7	16.1	29.3	41.4	39.4	31.5	78.4	14.7	40.6	80.9	50.7	51.4	42.5	83.5	42.3	50.4	50.8
77	75.0	53.9	76.7	18.1	35.3	44.5	45.3	36.6	82.6	21.7	47.9	80.9	56.0	54.6	46.1	83.5	42.7	50.4	55.0
78	75.6	56.6	77.5	19.9	41.5	48.5	50.8	39.4	84.3	21.6	52.7	81.3	59.7	56.8	49.2	82.4	51.4	58.9	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	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	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	79.0
82	94.9	86.8	97.3	45.2	69.0	78.9	82.2	75.3	109.3	47.2	78.7	90.2	91.1	80.2	75.8	84.7	88.1	85.1	85.5
83	97.9	91.9	98.7	54.5	78.0	85.1	87.6	81.6	111.2	62.3	82.9	101.0	94.1	84.7	85.3	97.1	78.5	90.8	90.2
84	101.4	98.9	101.5	64.5	88.1	91.7	94.0	90.0	115.9	77.0	104.6	99.6	90.1	92.0	100.0	83.1	94.5	109.4	95.4
85	103.8	102.0	103.5	103.5	77.2	95.0	97.2	97.7	96.9	116.2	85.3	92.3	107.1	103.6	94.0	97.0	102.1	88.4	99.6
86	100.9	98.6	100.6	93.7	98.0	98.0	97.7	97.1	102.1	92.0	96.3	102.1	99.2	94.7	97.3	100.7	93.5	98.1	98.8
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
88	100.5	103.8	101.7	110.6	103.3	102.0	104.3	104.3	100.6	100.8	104.5	119.4	110.4	105.8	102.0	102.0	107.5	104.2	102.6
89	105.6	109.7	104.7	123.9	107.8	109.8	109.8	109.7	105.4	119.1	119.8	110.4	112.5	113.4	106.0	114.2	106.8	102.2	107.1
90	106.2	111.0	106.4	106.4	138.5	109.7	108.4	108.6	114.0	104.7	127.9	116.3	104.1	112.6	115.7	118.4	109.3	120.1	107.1
91	105.1	111.6	108.5	110.5	160.4	111.0	110.3	109.7	117.7	105.0	134.6	123.1	104.1	112.3	118.5	120.8	110.8	121.1	109.7
92	105.8	109.7	110.4	110.4	179.8	112.5	111.3	111.5	120.1	103.9	136.7	127.8	104.7	115.1	119.1	120.2	111.4	123.0	107.1
922	106.3	111.7	110.6	110.6	177.5	112.5	111.4	111.4	112.3	119.9	106.8	136.6	127.7	105.5	114.9	119.5	122.2	111.6	116.8
923	105.9	108.7	110.7	110.7	180.4	112.6	111.4	111.4	120.1	103.8	136.8	128.3	104.1	115.3	119.1	123.6	111.5	123.6	114.4
924	106.0	108.7	110.6	110.6	188.9	112.8	111.4	110.8	121.1	102.8	136.9	128.8	104.0	116.4	119.2	120.7	111.8	124.8	114.5
931	105.0	108.1	110.6	110.6	195.5	113.8	111.4	113.9	122.7	102.5	137.9	131.0	104.1	118.3	119.3	126.0	112.0	124.1	115.0
932	105.4	108.1	110.6	110.6	200.4	114.9	111.5	115.8	124.5	102.5	139.9	132.7	104.1	120.0	119.2	127.8	112.1	124.1	115.6

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

IN USD

BASE : 87 = 100																				
IN USD																				
BL	DK	D	GR	E	F	IRL	I	NL	P	UK	A	SF	CH	AUS	CDN	J	USA	EC12	EMI	
74	62.7	49.3	48.5	60.6	51.7	43.2	43.1	46.6	51.7	70.7	40.5	47.7	44.2	52.9	52.4	41.8	66.4	58.5	46.3	
75	71.1	55.2	52.7	61.0	59.6	54.0	51.1	50.4	58.7	72.9	47.3	55.6	54.8	59.7	48.8	69.7	62.4	41.7	52.5	
76	70.2	56.5	53.7	61.4	59.4	52.1	47.7	48.4	60.4	68.6	44.6	56.4	57.6	63.4	61.8	49.8	73.9	63.5	51.6	
77	78.0	61.4	59.4	66.5	65.5	57.6	54.3	53.1	68.1	65.3	51.1	61.8	61.1	69.1	65.2	67.4	75.2	57.0	57.0	
78	89.6	70.1	69.3	73.2	66.8	64.6	60.2	65.5	78.9	69.2	61.8	70.7	63.7	73.0	69.1	68.8	83.9	61.7	66.7	
79	100.4	78.4	80.0	87.1	87.5	76.2	78.2	71.2	87.5	75.6	72.5	77.8	72.5	72.5	80.7	75.2	89.3	76.6	78.3	
80	106.2	82.1	86.4	98.8	94.1	89.4	87.1	84.0	95.6	94.6	87.0	93.4	92.1	98.0	100.2	85.3	69.4	85.6	89.3	
81	89.2	75.4	74.0	94.6	82.2	78.5	79.6	83.0	82.3	84.5	86.7	85.0	84.0	88.7	86.2	83.6	93.6	97.1	84.6	
82	77.7	71.3	72.0	91.9	77.6	72.3	78.5	70.5	82.9	84.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
83	71.6	68.8	69.5	84.1	67.2	67.3	73.3	69.7	78.9	79.6	103.0	102.2	103.4	107.2	109.4	109.4	104.0	120.1	75.1	74.9
84	65.6	64.1	77.8	67.6	63.1	68.6	63.1	68.6	73.2	73.9	71.4	66.2	72.9	74.5	70.5	63.5	129.0	119.6	107.0	
85	65.5	66.0	63.4	75.7	69.0	65.3	69.8	65.9	71.1	70.2	65.7	73.6	73.8	71.6	62.2	88.3	94.0	65.9	66.5	
86	84.5	83.4	83.4	86.3	85.1	88.0	84.5	84.5	86.6	84.7	86.6	86.6	86.6	86.6	86.6	83.6	93.6	88.6	84.6	
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	
88	102.1	105.5	104.1	105.7	109.5	109.5	103.0	103.0	103.2	103.4	107.2	113.6	109.2	109.8	109.4	109.4	104.0	120.1	105.5	105.5
89	100.1	102.6	100.2	103.3	112.3	100.1	104.7	103.6	100.6	106.6	109.8	106.6	106.6	106.6	106.6	113.2	129.0	119.6	107.0	
90	118.7	122.7	118.4	118.3	132.8	119.8	120.9	123.4	116.7	142.1	140.9	117.3	116.7	127.7	126.9	121.8	133.8	121.8	121.2	
91	116.9	119.4	117.7	119.4	131.9	117.7	118.9	123.1	113.8	142.8	142.8	119.7	117.4	149.0	152.6	141.7	128.9	113.5	121.1	
92	122.9	124.3	127.1	127.1	135.7	126.4	127.6	126.6	119.6	142.8	137.4	120.4	120.4	120.4	120.4	123.1	128.9	117.5	128.2	
922	119.4	122.4	123.1	125.2	136.9	123.0	124.8	127.7	116.7	142.1	140.9	117.3	116.7	127.4	132.1	118.2	132.1	116.0	126.5	
923	131.0	131.5	135.9	134.8	145.8	134.9	136.0	137.4	127.3	152.6	152.6	127.3	127.3	149.0	141.7	127.4	137.6	121.1	124.5	
924	124.0	124.2	128.2	126.3	125.6	127.2	126.6	126.6	115.3	124.0	120.5	103.0	120.5	125.4	123.1	119.3	122.5	116.8	124.5	
931	116.3	117.4	121.5	120.3	120.6	117.0	117.0	117.0	110.9	112.8	130.4	118.2	114.3	106.3	110.4	115.5	121.7	117.1	117.1	
932	118.2	119.0	122.8	123.2	116.9	122.7	117.4	117.4	114.2	114.2	124.5	115.6	114.2							

**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	AUD	CAD	YEN
74	38.92	6.09	2.586	30	57.68	4.808	0.428	650.2	2.686	25.4	0.428	18.67	3.772	5.537	4.436	2.974	0.696	0.978	291.9
75	36.73	5.74	2.457	32.21	57.39	4.284	0.451	652.5	2.526	25.52	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	830.3	2.643	30.18	0.555	17.93	3.864	5.455	4.355	2.499	0.817	1.086	296.5
77	35.83	6.002	2.321	36.84	75.63	4.913	0.573	882.4	2.454	38.17	0.573	16.52	4.027	5.323	4.476	2.399	0.902	1.063	268.1
78	31.47	5.511	2.007	36.74	76.56	4.704	0.521	848.5	2.162	43.87	0.521	14.51	4.116	5.24	4.517	1.782	0.874	1.14	209.5
79	29.31	5.2	1.832	37.04	67.12	4.259	0.489	830.8	2.006	48.87	0.472	13.36	3.885	5.063	4.286	1.663	0.895	1.171	209.5
80	29.2	5.631	1.816	42.57	55.27	52.09	0.62	1133	2.489	61.42	0.495	15.89	4.299	5.728	5.067	1.96	0.878	1.169	225.9
81	37.04	7.107	2.255	66.6	109.9	6.553	0.704	1350	2.668	79.2	0.572	17.04	4.799	6.433	6.252	2.026	0.984	1.233	248.4
82	45.57	8.319	2.425	87.6	143.1	7.602	0.803	1516	2.85	110.3	0.659	17.94	5.56	7.293	7.664	2.098	1.109	1.232	237.3
83	51.03	9.133	2.55	87.6	143.1	7.602	0.803	1516	2.85	110.3	0.659	17.94	5.56	7.293	7.664	2.098	1.109	1.232	237.3
84	57.68	10.34	2.861	112.2	160.6	8.723	0.921	1754	3.203	146.8	0.75	19.97	5.996	8.146	8.265	2.345	1.138	1.294	237.3
85	59.14	10.56	2.936	138	169.8	8.947	0.942	1905	3.306	171.2	0.775	20.6	6.18	8.573	8.444	2.444	1.429	1.365	237.6
86	64.58	8.077	2.136	139.8	139.9	6.919	0.766	1688	2.644	149.2	0.682	15.23	5.066	7.391	7.117	1.793	1.493	1.39	167.9
87	37.31	6.833	1.796	135.4	123.3	6.007	0.672	1296	2.024	140.9	0.611	12.63	4.391	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	0.562	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	0.611	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	1.281	1.167	144.5
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	1.146	134.6
92	32.12	6.03	1.56	190.5	102.2	5.288	0.587	1229	1.57	134.8	0.568	10.98	4.473	6.208	5.809	1.404	1.361	1.208	126.6
922	33.22	6.235	1.614	191.8	101.4	5.439	0.605	1217	1.817	135.5	0.553	11.36	4.395	6.31	5.827	1.477	1.319	1.195	130.3
923	30.14	5.647	1.463	181.4	95.17	4.959	0.551	1133	1.649	126.3	0.526	10.3	4.16	5.79	5.348	1.303	1.369	1.201	124.9
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	1.432	1.262	123.9
931	33.68	6.289	1.635	219.9	116.6	5.546	0.654	1544	1.839	149.1	0.677	11.5	5.745	6.953	7.51	1.506	1.454	1.261	120.9
932	33.27	6.208	1.618	220.1	121.1	5.456	0.663	1504	1.816	152.3	0.651	11.38	5.546	6.849	7.402	1.466	1.439	1.27	110

EXCHANGE RATE INDICES (PERIOD AVERAGE) INDICES OF THE VALUE OF OWN CURRENCY AS COMPARED TO A FOREIGN CURRENCY UNIT																				
BASE : 87 = 100																				
AS COMPARED TO USD																				
BFR	DKR	DM	DR	PTA	FF	IRL	LIT	HFL	ESC	UKL	OS	FMK	NKR	SKR	SFR	AUD	CAD	YEN	USD	
74	95.9	112.2	69.4	451.2	213.7	124.9	157.2	199.3	75.3	554.8	142.8	67.6	116.4	121.6	142.8	50.1	205.0	135.6	49.5	100.0
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
76	96.7	113.1	71.3	370.7	184.4	125.8	121.1	155.9	76.6	366.8	104.0	70.4	113.6	123.4	154.5	59.6	174.6	134.5	48.7	102.4
77	104.1	113.8	77.4	367.5	163.0	117.3	115.8	146.8	82.5	369.2	106.6	76.5	109.0	126.5	141.6	62.1	158.2	124.7	53.9	101.4
78	118.6	124.0	89.5	368.4	161.0	133.2	129.0	152.5	93.6	321.2	117.2	87.0	106.7	128.5	140.3	83.6	163.3	116.3	68.9	100.0
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
80	127.8	121.4	98.9	317.9	172.1	142.3	138.2	151.5	101.9	281.9	142.1	97.7	118.1	136.4	149.8	88.9	162.5	113.5	63.9	100.0
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
82	81.9	82.1	74.1	203.2	112.5	91.7	95.5	96.0	75.9	177.9	106.8	74.1	91.5	104.6	101.3	73.5	145.0	107.5	58.1	100.0
83	73.1	74.8	70.4	154.3	86.1	79.7	83.7	85.5	73.0	92.6	70.4	79.0	92.3	82.7	71.0	128.7	107.6	60.8	100.0	102.7
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
85	63.1	64.7	61.3	98.1	72.6	67.1	71.4	68.0	61.2	82.3	78.8	61.1	78.5	73.8	60.9	99.9	97.1	60.8	100.0	124.7
86	83.7	84.6	82.9	96.8	88.1	86.8	90.1	87.1	82.8	94.2	89.6	82.9	86.7	91.1	89.0	83.1	95.6	95.4	86.0	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	107.5
88	101.6	101.6	102.4	95.6	106.0	101.0	102.5	99.5	104.5	98.0	108.7	102.4	105.1	103.4	100.5	101.9	111.7	104.8	109.8	111.9
89	94.8	93.5	95.6	83.4	104.2	94.2	95.3	94.5	95.5	89.5	100.0	95.5	102.4	97.5	98.3	91.1	112.9	112.0	104.8	100.0
90	111.8	110.6	111.3	85.5	121.1	110.4	111.3	108.2	108.1	98.9	108.8	111.2	115.0	115.7	107.4	111.1	113.6	107.5	110.5	107.8
91	109.4	107.0	108.4	74.4	118.8	106.6	108.4	104.6	104.6	97.6	107.9	108.4	108.7	103.9	104.1	106.1	104.8	109.8	111.9	112.3
92	116.2	113.3	115.1	71.0	120.6	113.6	114.4	115.4	115.2	104.5	107.5	115.1	115.1	115.1	108.4	108.4	109.8	114.0	114.0	112.3
922	112.3	109.6	111.3	70.6	121.6	110.4	111.2	106.5	111.3	104.0	110.4	111.2	99.9	106.7	108.7	100.8	108.2	111.0	110.6	110.6
923	123.8	121.0	122.8	74.6	129.5	121.1	121.9	114.3	114.3	116.2	122.7	111.6	116.2	118.5	118.5	105.1	114.3	115.6	119.9	120.3
924	117.0	114.2	115.9	66.9	111.3	114.2	114.3	95.2	116.1	101.8	105.7	110.8	110.8	105.2	107.3	102.0	107.3	105.1	117.4	108.8
931	110.8	108.7	109.8	61.6	105.7	108.3	102.8	83.9	91.0	94.5	90.2	109.8	76.4	96.8	84.4	98.9	98.1	105.1	101.8	103.2
932	112.1																			

## 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 <sup>1</sup>	Prezzi alla produzione (indice generale)	ISTAT: Bollettino mensile di statistica Notiziario ISTAT
Netherlands	Prijsindexcijfers - afgezette finale goederen	Centraal Bureau voor de Statistiek: Statistisch Bulletin
United Kingdom <sup>2</sup>	Producer price index Output: manufacturing	Central Statistical Office
Portugal <sup>3</sup>	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

DXTC20 07/15/93 DGII-D-4

DOUBLE EXPORTS WEIGHTS IN RELATION TO 19 INDUSTRIALISED COUNTRIES

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	
DK	.0132	.0000	.0217	.0121	.0109	.0124	.0128	.0122	.0160	.0202	.0163	.0142	.0508	.0340	.0334	.0141	.0074	.0031	.0089	
D	.2313	.2013	.0000	.2484	.1710	.2149	.1597	.2212	.2897	.1860	.1754	.3123	.1727	.1835	.2180	.2295	.0950	.0421	.1211	.1248
GR	.0057	.0072	.0097	.0000	.0080	.0049	.0127	.0090	.0036	.0058	.0062	.0041	.0033	.0059	.0033	.0059	.0011	.0039	.0033	
F	.1867	.0770	.1418	.1144	.1736	.0000	.1091	.1586	.1306	.1487	.1116	.0798	.0774	.0749	.0707	.1071	.0554	.0219	.0562	.0791
IRL	.0059	.0063	.0064	.0052	.0057	.0062	.0000	.0051	.0067	.0068	.0260	.0040	.0063	.0062	.0080	.0047	.0027	.0017	.0034	.0063
I	.0802	.0679	.1050	.1282	.0535	.0599	.0578	.0456	.0000	.0580	.0640	.0460	.0420	.0580	.0409	.0238	.0110	.0491	.0445	
NL	.1012	.0638	.0765	.0532	.0535	.0595	.0578	.0456	.0000	.0580	.0640	.0460	.0420	.0580	.0409	.0238	.0110	.0274	.0611	
UK	.0931	.1075	.0999	.0852	.0936	.1025	.2301	.0873	.1011	.1183	.0000	.0649	.1023	.1040	.1998	.0847	.0646	.0307	.0703	.0851
N	.0110	.0450	.0136	.0073	.0090	.0105	.2149	.0091	.0116	.0167	.0125	.0110	.0651	.0310	.0000	.0103	.0042	.0033	.0075	
S	.0205	.0844	.0326	.0164	.0210	.0235	.0189	.0233	.0317	.0238	.0000	.1028	.0713	.0228	.0116	.0063	.0164	.0181		
A	.0137	.0136	.0483	.0173	.0116	.0146	.0100	.0232	.0153	.0136	.0114	.0000	.0143	.0200	.0116	.0305	.0079	.0106	.0081	
CH	.0279	.0260	.0563	.0240	.0259	.0436	.0221	.0433	.0250	.0271	.0273	.0626	.0251	.0257	.0187	.0000	.0174	.0072	.0221	
J	.0555	.0835	.0825	.0701	.0710	.0805	.0587	.0818	.0517	.0460	.0958	.0751	.0712	.1096	.0586	.0999	.3838	.1120	.0000	
CDN	.0114	.0152	.0186	.0137	.0170	.0188	.0111	.0126	.0262	.0140	.0201	.0217	.0117	.0124	.0177	.0000	.0462	.1861		
USA	.0985	.1331	.1589	.1186	.1518	.1414	.1299	.1594	.0935	.1078	.2030	.0887	.1553	.1114	.1125	.1526	.2023	.7111	.4718	
AUS	.0072	.0091	.0126	.0103	.0085	.0103	.0101	.0123	.0073	.0055	.0199	.0110	.0132	.0180	.0066	.0138	.0000	.0082	.0391	
E	.0225	.0184	.0307	.0163	.0000	.0452	.0221	.0305	.0212	.0611	.0316	.0248	.0201	.0191	.0141	.0227	.0138	.0048	.0143	
P	.0050	.0056	.0069	.0032	.0032	.0083	.0043	.0058	.0000	.0669	.0059	.0047	.0057	.0065	.0019	.0016	.0024	.0042		
SF	.0090	.0249	.0161	.0097	.0092	.0096	.0104	.0097	.0166	.0122	.0180	.0506	.0000	.0205	.0116	.0092	.0034	.0113	.0071	
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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	

DOUBLE EXPORTS WEIGHTS IN RELATION TO THE EUROPEAN COMMUNITY (EEC12)

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	.0462	.0508	.0584	.0521	.0554	.0578
DK	.0219	.0000	.0459	.0198	.0205	.0237	.0228	.0261	.0255	.0340	.0350	.0243	.0774	.0622	.0524	.0264	.0322	.0262	.0248	
D	.3209	.3632	.0000	.3476	.2763	.3475	.2493	.3724	.3825	.2800	.3475	.4303	.3131	.3443	.3207	.3564	.3153	.3354	.3284	.2886
GR	.0072	.0095	.0000	.0092	.0105	.0064	.0162	.0107	.0049	.0091	.0082	.0061	.0088	.0045	.0080	.0045	.0063	.0057	.0072	.0056
F	.2263	.1320	.2333	.1529	.2268	.0000	.1463	.2224	.1660	.1204	.1274	.1269	.1088	.1555	.1523	.1282	.1399	.1594		
IRL	.0087	.0123	.0137	.0083	.0095	.0105	.0000	.0098	.0103	.0386	.0068	.0116	.0109	.0118	.0088	.0116	.0143	.0113	.0144	
I	.1112	.1172	.1999	.1800	.1418	.1836	.0914	.0000	.1138	.1058	.1448	.1474	.1033	.1043	.0761	.1386	.1322	.1373	.1282	
NL	.1270	.0754	.1237	.0754	.0778	.0778	.0715	.0000	.0783	.1007	.0620	.0777	.0698	.0801	.0625	.0617	.0562	.0627	.0728	
UK	.1396	.1944	.2056	.1358	.1742	.3078	.1632	.1477	.1722	.0000	.0888	.1804	.1789	.2683	.1502	.1907	.2037	.2011	.2005	
E	.0299	.0307	.0500	.0252	.0000	.0632	.0305	.0447	.0283	.0713	.0489	.0315	.0320	.0226	.0339	.0331	.0348	.0412		
P	.0073	.0101	.0117	.0048	.0308	.0117	.0062	.0125	.0075	.0000	.0106	.0069	.0096	.0084	.0085	.0089	.0052	.0073	.0061	
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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	

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
BL	.0000	.0556	.1034	.0544	.0565	.0917	.0618	.0642	.1091	.0557	.0788	.0515	.0623	.0540	.0464	.0512	.0587	.0523	.0581	
DK	.0220	.0000	.0664	.0198	.0207	.0246	.0341	.0245	.0353	.0776	.0625	.0525	.0626	.0333	.0263	.0250	.0282			
D	.3235	.3667	.0000	.3576	.2794	.3516	.2513	.3793	.3868	.2816	.3509	.4335	.3152	.3476	.3223	.3592	.3174	.3309	.2903	
F	.2274	.1333	.2363	.1529	.2283	.0000	.1472	.2253	.1676	.1886	.1881	.1214	.1282	.1093	.1566	.1532	.1289	.1409		
IRL	.0088	.0124	.0139	.0083	.0096	.0107	.0000	.0100	.0098	.0103	.0387	.0068	.0116	.0110	.0118	.0088	.0117	.0144		
I	.1125	.1190	.2040	.1800	.1436	.1860	.0925	.0000	.1160	.1066	.1467	.1043	.1057	.0767	.1401	.1333	.1381	.1294		
NL	.1279	.0764	.1258	.0721	.0882	.0784	.0735	.0000	.0787	.1017	.0626	.0768	.0705	.0805	.0632	.0622	.0656	.0633		
UK	.1405	.1955	.2078	.1358	.1549	.1756	.3089	.1653	.1488	.1729	.0000	.1096	.1813	.1800	.2691	.1512	.1904	.2048		
E	.0301	.0310	.0506	.0252	.0000	.0606	.0307	.0453	.0286	.0714	.0492	.0341	.0317	.0323	.0228	.0342	.0333	.0414		
P	.0073	.0101	.0118	.0048	.0308	.0117	.0062	.0125	.0075	.0000	.0106	.0070	.0084	.0085	.0089	.0052	.0073	.0061	.0074	
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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	

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
BL	.0000	.0556	.1034	.0544	.0565	.0917	.0618	.0642	.1091	.0557	.0788	.0515	.0623	.0540	.0464	.0512	.0587	.0523	.0581	
DK	.0220	.0000	.0664	.0198	.0207	.0246	.0341	.0245	.0353	.0776	.0625	.0525	.0626	.0333	.0263	.0250	.0282			
D	.3235	.3667	.0000	.3576	.2794	.3516	.2513	.3793	.3868	.2816	.3509	.4335	.3152	.3476	.3223	.3592	.3174	.3309	.2903	
F	.2274	.1333	.2363	.1529	.2283	.0000	.1472	.2253												