

	Euro area	Weight:	6.00
	REER (GDP	RIR	MCI (GDP
	deflator)		deflator)
Jan-99	0.00	0.00	0.00
Feb-99	-0.25	0.05	-0.20
Mar-99	-0.47	0.01	-0.46
Apr-99	-0.64	-0.19	-0.84
May-99	-0.74	-0.21	-0.94
Jun-99	-0.98	-0.17	-1.15
Jul-99	-1.00	-0.21	-1.21
Aug-99	-0.90	-0.11	-1.01
Sep-99	-1.12	0.00	-1.12
Oct-99	-1.00	0.54	-0.46
Nov-99	-1.29	0.53	-0.76
Dec-99	-1.54	0.43	-1.11
Jan-00	-1.55	0.35	-1.21
Feb-00	-1.72	0.68	-1.04
Mar-00	-1.93	0.85	-1.07
Apr-00	-2.12	0.92	-1.21
May-00	-2.32	1.37	-0.96
Jun-00	-1.95	1.40	-0.55
Jul-00	-2.04	1.55	-0.49
Aug-00	-2.36	1.63	-0.73
Sep-00	-2.58	1.69	-0.89
Oct-00	-2.74	1.76	-0.98
Nov-00	-2.67	1.80	-0.86
Dec-00	-2.33	1.33	-1.00
Jan-01	-1.87	1.45	-0.43
Feb-01	-1.93	1.44	-0.49
Mar-01	-1.85	1.14	-0.71
Apr-01	-1.90	0.78	-1.12
May-01	-2.18	0.65	-1.52
Jun-01	-2.34	0.42	-1.92
Jul-01	-2.19	0.51	-1.68
Aug-01	-1.81	0.50	-1.31
Sep-01	-1.72	-0.05	-1.78
Oct-01	-1.72	-0.54	-2.25
Nov-01	-1.93	-0.71	-2.64
Dec-01	-1.87	-0.75	-2.62
Jan-02	-1.94	-0.92	-2.85
Feb-02	-2.05	-0.90	-2.95
Mar-02	-2.04	-0.96	-3.00
Apr-02	-2.02	-0.78	-2.79
May-02	-1.75	-0.81	-2.56
Jun-02	-1.41	-0.73	-2.14
Jul-02	-1.18	-0.78	-1.95
Aug-02	-1.25	-0.82	-2.08
Sep-02	-1.25	-0.77	-2.03
Oct-02	-1.22	-0.73	-1.95
Nov-02	-1.11	-0.84	-1.96
Dec-02	-0.97	-1.00	-1.97
Jan-03	-0.62	-0.84	-1.46
Feb-03	-0.45	-1.04	-1.49
Mar-03	-0.34	-1.09	-1.43
Apr-03	-0.29	-1.25	-1.54
May-03	0.16	-1.19	-1.03

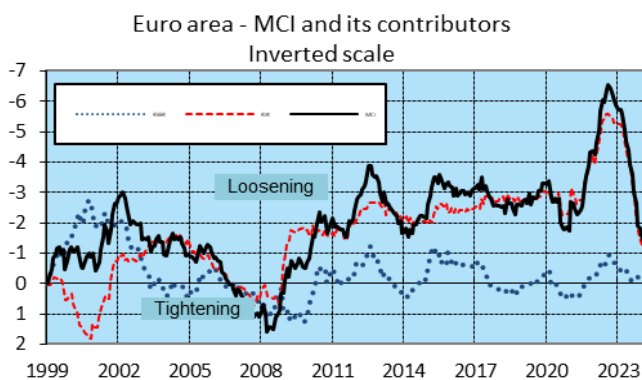
	Euro area	Weight:	6.00
	REER (GDP	RIR	MCI (GDP
	deflator)		deflator)
Jun-03	0.19	-1.40	-1.21
Jul-03	0.01	-1.25	-1.24
Aug-03	-0.14	-1.32	-1.47
Sep-03	-0.19	-1.40	-1.59
Oct-03	0.03	-1.40	-1.37
Nov-03	0.00	-1.39	-1.39
Dec-03	0.36	-1.32	-0.96
Jan-04	0.43	-1.37	-0.93
Feb-04	0.39	-1.46	-1.07
Mar-04	0.14	-1.58	-1.44
Apr-04	-0.07	-1.56	-1.63
May-04	0.10	-1.53	-1.44
Jun-04	0.04	-1.59	-1.55
Jul-04	0.07	-1.51	-1.44
Aug-04	0.04	-1.59	-1.55
Sep-04	0.11	-1.42	-1.32
Oct-04	0.22	-1.40	-1.18
Nov-04	0.37	-1.30	-0.93
Dec-04	0.51	-1.46	-0.95
Jan-05	0.33	-1.24	-0.90
Feb-05	0.20	-1.08	-0.88
Mar-05	0.29	-1.08	-0.78
Apr-05	0.21	-0.91	-0.71
May-05	0.07	-1.09	-1.02
Jun-05	-0.31	-0.93	-1.25
Jul-05	-0.24	-0.84	-1.09
Aug-05	-0.19	-0.83	-1.02
Sep-05	-0.29	-0.91	-1.20
Oct-05	-0.32	-0.94	-1.26
Nov-05	-0.40	-0.81	-1.21
Dec-05	-0.41	-0.63	-1.04
Jan-06	-0.33	-0.52	-0.85
Feb-06	-0.43	-0.44	-0.87
Mar-06	-0.32	-0.42	-0.74
Apr-06	-0.17	-0.53	-0.70
May-06	-0.02	-0.37	-0.39
Jun-06	0.09	-0.37	-0.28
Jul-06	0.10	-0.28	-0.18
Aug-06	0.05	-0.09	-0.04
Sep-06	0.05	0.00	0.05
Oct-06	-0.03	0.05	0.03
Nov-06	0.04	0.13	0.18
Dec-06	0.18	0.20	0.38
Jan-07	0.11	0.09	0.20
Feb-07	0.16	0.06	0.23
Mar-07	0.25	0.12	0.38
Apr-07	0.34	0.19	0.53
May-07	0.33	0.27	0.60
Jun-07	0.26	0.33	0.59
Jul-07	0.30	0.39	0.69
Aug-07	0.25	0.58	0.83
Sep-07	0.34	0.74	1.08
Oct-07	0.42	0.61	1.03

	Euro area	Weight:	6.00
	REER (GDP	RIR	MCI (GDP
	deflator)		deflator)
Nov-07	0.59	0.40	0.99
Dec-07	0.60	0.49	1.09
Jan-08	0.66	0.27	0.93
Feb-08	0.61	0.09	0.70
Mar-08	0.95	0.03	0.98
Apr-08	1.14	0.44	1.58
May-08	1.00	0.41	1.41
Jun-08	0.99	0.48	1.47
Jul-08	0.99	0.50	1.49
Aug-08	0.70	0.42	1.11
Sep-08	0.51	0.55	1.06
Oct-08	0.20	0.71	0.91
Nov-08	0.18	0.16	0.33
Dec-08	0.85	-0.54	0.31
Jan-09	0.91	-0.98	-0.07
Feb-09	0.83	-1.32	-0.50
Mar-09	1.19	-1.41	-0.22
Apr-09	1.01	-1.75	-0.75
May-09	1.03	-1.70	-0.68
Jun-09	1.14	-1.67	-0.52
Jul-09	1.05	-1.71	-0.66
Aug-09	0.99	-1.81	-0.82
Sep-09	1.14	-1.80	-0.66
Oct-09	1.28	-1.82	-0.54
Nov-09	1.24	-1.76	-0.52
Dec-09	1.09	-1.76	-0.67
Jan-10	0.78	-1.62	-0.85
Feb-10	0.42	-1.55	-1.14
Mar-10	0.32	-1.90	-1.58
Apr-10	0.12	-1.65	-1.53
May-10	-0.28	-1.70	-1.99
Jun-10	-0.58	-1.75	-2.33
Jul-10	-0.39	-1.65	-2.04
Aug-10	-0.49	-1.61	-2.10
Sep-10	-0.46	-1.79	-2.25
Oct-10	-0.04	-1.61	-1.64
Nov-10	-0.21	-1.57	-1.78
Dec-10	-0.45	-1.59	-2.04
Jan-11	-0.46	-1.67	-2.14
Feb-11	-0.32	-1.53	-1.85
Mar-11	-0.10	-1.79	-1.89
Apr-11	0.11	-1.92	-1.81
May-11	-0.02	-1.75	-1.77
Jun-11	0.02	-1.78	-1.76
Jul-11	-0.09	-1.44	-1.53
Aug-11	-0.05	-1.48	-1.53
Sep-11	-0.17	-1.91	-2.08
Oct-11	-0.13	-1.87	-2.00
Nov-11	-0.17	-1.95	-2.12
Dec-11	-0.39	-2.00	-2.38
Jan-12	-0.67	-2.08	-2.75
Feb-12	-0.62	-2.23	-2.85
Mar-12	-0.55	-2.38	-2.93

	Euro area	Weight:	6.00
	REER (GDP	RIR	MCI (GDP
	deflator)		deflator)
Apr-12	-0.60	-2.48	-3.08
May-12	-0.78	-2.44	-3.22
Jun-12	-0.91	-2.47	-3.37
Jul-12	-1.19	-2.68	-3.87
Aug-12	-1.22	-2.65	-3.88
Sep-12	-0.94	-2.64	-3.58
Oct-12	-0.82	-2.68	-3.50
Nov-12	-0.86	-2.69	-3.55
Dec-12	-0.65	-2.69	-3.35
Jan-13	-0.38	-2.60	-2.98
Feb-13	-0.18	-2.50	-2.68
Mar-13	-0.35	-2.68	-3.03
Apr-13	-0.32	-2.26	-2.58
May-13	-0.22	-2.44	-2.66
Jun-13	-0.04	-2.43	-2.47
Jul-13	-0.01	-2.42	-2.43
Aug-13	0.10	-2.42	-2.32
Sep-13	0.09	-2.34	-2.24
Oct-13	0.19	-2.17	-1.98
Nov-13	0.19	-2.25	-2.07
Dec-13	0.40	-2.05	-1.64
Jan-14	0.41	-2.11	-1.70
Feb-14	0.38	-2.20	-1.82
Mar-14	0.48	-2.02	-1.54
Apr-14	0.38	-2.16	-1.78
May-14	0.26	-1.92	-1.66
Jun-14	0.14	-2.07	-1.93
Jul-14	0.09	-2.02	-1.93
Aug-14	0.05	-2.11	-2.07
Sep-14	-0.11	-2.11	-2.22
Oct-14	-0.18	-2.04	-2.22
Nov-14	-0.16	-2.04	-2.20
Dec-14	-0.09	-2.04	-2.13
Jan-15	-0.61	-1.97	-2.58
Feb-15	-0.83	-2.07	-2.90
Mar-15	-1.16	-2.00	-3.16
Apr-15	-1.24	-2.27	-3.51
May-15	-0.99	-2.53	-3.52
Jun-15	-0.84	-2.45	-3.29
Jul-15	-0.97	-2.62	-3.59
Aug-15	-0.74	-2.63	-3.37
Sep-15	-0.58	-2.55	-3.13
Oct-15	-0.62	-2.65	-3.27
Nov-15	-1.01	-2.35	-3.36
Dec-15	-0.84	-2.38	-3.22
Jan-16	-0.69	-2.48	-3.17
Feb-16	-0.55	-2.34	-2.90
Mar-16	-0.67	-2.46	-3.14
Apr-16	-0.58	-2.32	-2.90
May-16	-0.55	-2.41	-2.96
Jun-16	-0.64	-2.41	-3.05
Jul-16	-0.61	-2.44	-3.05
Aug-16	-0.57	-2.36	-2.92

	Euro area	Weight:	6.00
	REER (GDP	RIR	MCI (GDP
	deflator)		deflator)
Sep-16	-0.55	-2.44	-2.99
Oct-16	-0.51	-2.37	-2.88
Nov-16	-0.58	-2.45	-3.03
Dec-16	-0.66	-2.45	-3.12
Jan-17	-0.57	-2.55	-3.12
Feb-17	-0.69	-2.55	-3.24
Mar-17	-0.63	-2.47	-3.09
Apr-17	-0.71	-2.80	-3.50
May-17	-0.45	-2.63	-3.08
Jun-17	-0.35	-2.88	-3.23
Jul-17	-0.17	-2.88	-3.05
Aug-17	0.04	-2.88	-2.83
Sep-17	0.06	-2.88	-2.82
Oct-17	0.05	-2.63	-2.58
Nov-17	0.10	-2.71	-2.61
Dec-17	0.14	-2.71	-2.57
Jan-18	0.24	-2.79	-2.55
Feb-18	0.28	-2.79	-2.52
Mar-18	0.31	-2.88	-2.57
Apr-18	0.31	-2.63	-2.32
May-18	0.19	-2.96	-2.77
Jun-18	0.15	-2.79	-2.64
Jul-18	0.22	-2.87	-2.65
Aug-18	0.30	-2.79	-2.48
Sep-18	0.43	-2.70	-2.27
Oct-18	0.25	-2.87	-2.62
Nov-18	0.10	-2.70	-2.60
Dec-18	0.13	-2.70	-2.57
Jan-19	0.06	-2.78	-2.71
Feb-19	0.01	-2.78	-2.76
Mar-19	-0.02	-2.61	-2.64
Apr-19	-0.02	-2.94	-2.97
May-19	0.02	-2.62	-2.60
Jun-19	0.03	-2.88	-2.84
Jul-19	-0.05	-2.74	-2.79
Aug-19	-0.05	-2.78	-2.83
Sep-19	-0.18	-2.87	-3.05
Oct-19	-0.18	-2.86	-3.05
Nov-19	-0.26	-3.02	-3.28
Dec-19	-0.28	-3.01	-3.30
Jan-20	-0.32	-2.93	-3.25
Feb-20	-0.44	-2.94	-3.38
Mar-20	0.02	-2.87	-2.85
Apr-20	-0.04	-2.65	-2.69
May-20	-0.07	-2.75	-2.82
Jun-20	0.07	-2.75	-2.68
Jul-20	0.19	-2.97	-2.79
Aug-20	0.39	-2.43	-2.03
Sep-20	0.45	-2.27	-1.82
Oct-20	0.49	-2.29	-1.79
Nov-20	0.42	-2.29	-1.88
Dec-20	0.56	-2.31	-1.75
Jan-21	0.47	-3.14	-2.67

	Euro area REER (GDP deflator)	Weight: RIR	6.00 MCI (GDP deflator)
Feb-21	0.33	-2.97	-2.64
Mar-21	0.33	-2.81	-2.48
Apr-21	0.38	-2.64	-2.26
May-21	0.41	-2.72	-2.32
Jun-21	0.31	-2.73	-2.42
Jul-21	0.16	-2.73	-2.57
Aug-21	0.03	-3.30	-3.27
Sep-21	-0.02	-3.54	-3.56
Oct-21	-0.15	-3.71	-3.86
Nov-21	-0.20	-4.12	-4.32
Dec-21	-0.14	-4.21	-4.35
Jan-22	-0.30	-3.96	-4.25
Feb-22	-0.33	-4.33	-4.66
Mar-22	-0.48	-4.54	-5.02
Apr-22	-0.65	-5.05	-5.70
May-22	-0.67	-5.38	-6.05
Jun-22	-0.57	-5.42	-5.99
Jul-22	-0.82	-5.58	-6.40
Aug-22	-0.95	-5.60	-6.54
Sep-22	-0.92	-5.49	-6.40
Oct-22	-0.85	-5.46	-6.30
Nov-22	-0.73	-5.29	-6.02
Dec-22	-0.54	-5.33	-5.87
Jan-23	-0.45	-5.26	-5.71
Feb-23	-0.46	-5.25	-5.72
Mar-23	-0.45	-5.12	-5.56
Apr-23	-0.31	-4.77	-5.07
May-23	-0.39	-4.31	-4.70
Jun-23	-0.28	-4.10	-4.38
Jul-23	-0.10	-3.84	-3.93
Aug-23	-0.13	-3.44	-3.57
Sep-23	-0.22	-2.82	-3.03
Oct-23	-0.29	-2.35	-2.64
Nov-23	-0.19	-1.71	-1.90
Dec-23	-0.32	-1.50	-1.82
Jan-24	-0.32	-1.26	-1.58
Feb-24	-0.36	-1.01	-1.38



Euro area	Weight:	6.00
REER (GDP deflator)	RIR	MCI (GDP deflator)

Source: Commission services