

PRICE AND COST COMPETITIVENESS

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

ECFIN/C-3

Fourth quarter 2016

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

ECFIN/C3/2017/ .

This document exists in English only

TABLES AND CHARTS BY COUNTRY

The tables and charts on **Pages 1 to 81** present nominal and real effective exchange rates of the currencies of the European Union Member States, as well as Japan, the United States, Switzerland, Norway, Turkey, Canada, Australia, New Zealand, Mexico, Russia, China, Brazil, Hong Kong and Korea.

Aggregate measures for the European Union as a whole (EU28) and the group of countries participating in the euro area (EA19) are presented as well. Each country (or country group) is compared with the euro area, the EU, (the rest of) 37 industrial countries (the EU countries, the United States, Japan, Mexico, Canada, Australia, New Zealand, Switzerland, Norway and Turkey) and –data permitting– with a larger group of 42 countries (the 37 industrial countries, Russia, China, Brazil, Hong Kong and Korea).

The tables on **Pages 83 to 94** present cross-national tables (vs. IC37) of nominal and real effective exchange rates of the currencies of the EU, the USA and Japan as well as aggregate measures for the EU and the euro area. Each cross-national table of real effective exchange rates is based on a single price or cost deflator. These tables aim to facilitate a comparison of developments in the countries. The final tables show the latest double export weight matrices that were used to calculate effective exchange rates.

Table of Contents

European union and the euro area - EU28 and EA19	p. 1
Belgium - BE	p. 3
Bulgaria - BG	p. 5
Czech Republic - CZ	p. 7
Denmark - DK	p. 9
Germany - DE	p. 11
Estonia - EE	p. 13
Ireland - IE	p. 15
Greece - GR	p. 17
Spain - ES	p. 19
France - FR	p. 21
Croatia - HR	p. 23
Italy - IT	p. 25
Cyprus - CY	p. 27
Latvia - LV	p. 29
Lithuania - LT	p. 31
Luxembourg - LU	p. 33
Hungary - HU	p. 35
Malta - MT	p. 37
Netherlands - NL	p. 39
Austria - AT	p. 41
Poland - PL	p. 43
Portugal - PT	p. 45
Romania - RO	p. 47
Slovenia - SI	p. 49
Slovakia - SK	p. 51
Finland - FI	p. 53
Sweden - SE	p. 55
United Kingdom - UK	p. 57
USA - US	p. 59
Japan - JP	p. 61
Switzerland - CH	p. 63
Norway - NO	p. 65
Turkey - TR	p. 67
Canada - CA	p. 69
Australia - AU	p. 71
New Zealand - NZ	p. 73
Mexico - MX	p. 75
Russia - RU	p. 77
China - CN	p. 78
Hong Kong - HK	p. 79
Korea - KO	p. 80
Brazil - BR	p. 81
Table 1: Trade weighted currency indices	p. 83
Table 2: Real effective exchange rates based on Consumer Price Index	p. 85
Table 3: Real effective exchange rates based on GDP deflator	p. 87
Table 4: Real effective exchange rates based on Export price deflator	p. 87
Table 5: Real effective exchange rates based on ULC in economy as a whole	p. 89
Table 6: Real effective exchange rates based on ULC in manufacturing	p. 89
Table 7: Double export weights	p. 91

EA19 and EU28

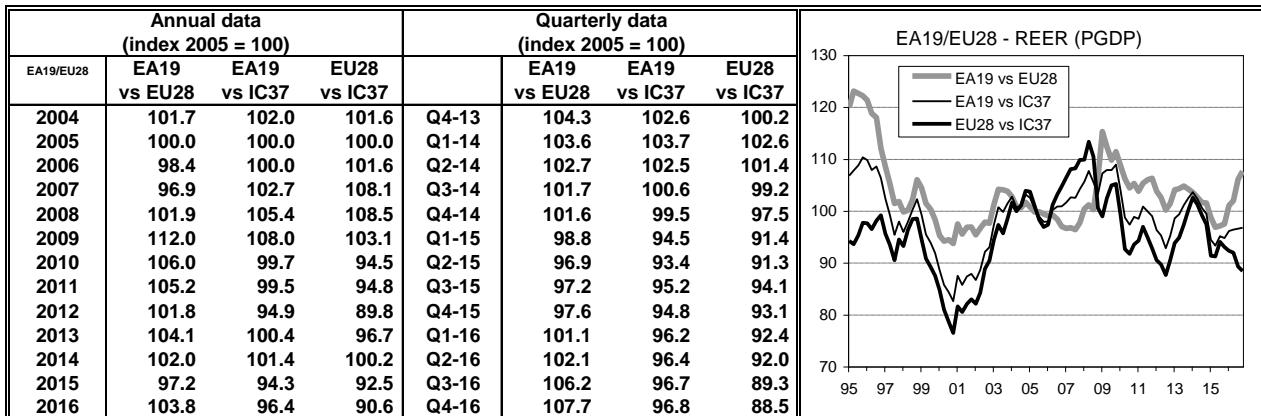
1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
EA19/EU28	EA19 vs EU28	EA19 vs IC37	EA19 vs gr42	EU28 vs IC37		EA19 vs EU28	EA19 vs IC37	EA19 vs gr42	EU28 vs IC37		EA19 vs EU28	EA19 vs IC37	EA19 vs gr42	EU28 vs IC37
2004	100.8	101.1	101.8	100.8	Q4-13	112.4	109.0	107.2	104.3	Jul-14	-0.4	-0.4	-0.4	-0.3
2005	100.0	100.0	100.0	100.0	Q1-14	112.0	110.5	109.0	107.1	Aug-14	0.5	-0.3	-0.4	-0.9
2006	99.5	101.2	100.0	102.8	Q2-14	111.2	109.5	108.4	106.1	Sep-14	-0.5	-1.1	-1.3	-1.3
2007	99.0	104.7	103.2	109.4	Q3-14	110.2	107.7	106.2	104.0	Oct-14	-0.2	-0.5	-0.1	-0.6
2008	106.1	109.0	108.0	110.8	Q4-14	110.0	106.5	106.2	102.2	Nov-14	0.2	0.1	0.6	0.0
2009	118.1	112.1	112.4	104.7	Q1-15	106.8	101.1	102.0	95.9	Dec-14	0.2	0.4	1.8	0.6
2010	112.8	104.6	104.5	96.9	Q2-15	104.7	99.9	99.2	95.9	Jan-15	-1.1	-3.5	-3.2	-5.3
2011	112.7	105.1	105.2	97.9	Q3-15	104.9	101.9	102.9	98.9	Feb-15	-2.1	-1.6	-1.6	-0.7
2012	109.4	100.5	100.4	92.8	Q4-15	105.3	101.6	103.1	98.1	Mar-15	-1.7	-2.4	-3.2	-2.4
2013	112.1	106.5	104.9	100.3	Q1-16	109.1	103.2	106.4	97.6	Apr-15	-0.4	-0.6	-1.8	-0.5
2014	110.5	108.5	107.4	104.9	Q2-16	110.3	103.7	106.2	97.4	May-15	0.3	1.8	1.9	2.7
2015	105.1	101.1	101.8	97.3	Q3-16	114.8	104.1	106.4	94.8	Jun-15	0.2	1.1	1.6	1.7
2016	112.3	103.8	106.2	96.0	Q4-16	116.6	104.4	105.9	94.1	Jul-15	-0.9	-1.0	-0.7	-0.7
EA19/EU28 - NEER														

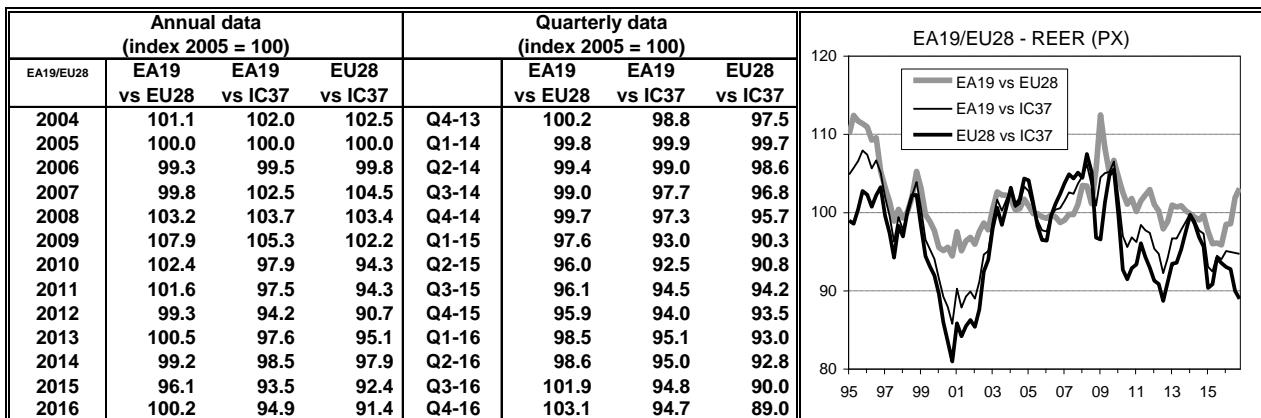
2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
EA19/EU28	EA19 vs EU28	EA19 vs IC37	EA19 vs gr42	EU28 vs IC37		EA19 vs EU28	EA19 vs IC37	EA19 vs gr42	EU28 vs IC37		EA19 vs EU28	EA19 vs IC37	EA19 vs gr42	EU28 vs IC37
2004	100.9	101.5	102.8	101.4	Q4-13	105.1	104.5	97.2	102.8	Jul-14	-0.7	-0.8	-1.1	-0.8
2005	100.0	100.0	100.0	100.0	Q1-14	104.3	105.1	98.0	104.6	Aug-14	0.6	-0.1	-0.2	-0.8
2006	99.2	100.6	99.1	102.0	Q2-14	103.8	103.9	97.2	102.9	Sep-14	-0.3	-0.9	-1.1	-1.3
2007	98.2	103.6	101.1	108.2	Q3-14	102.6	101.8	94.6	100.3	Oct-14	-0.4	-0.7	-0.4	-0.8
2008	104.3	107.1	104.0	109.1	Q4-14	102.5	100.8	94.3	98.7	Nov-14	0.3	0.2	0.5	0.1
2009	113.7	109.0	106.3	103.3	Q1-15	99.3	95.2	89.5	92.1	Dec-14	0.1	0.5	1.6	0.7
2010	106.9	100.7	97.4	95.3	Q2-15	97.9	94.3	87.4	92.0	Jan-15	-1.9	-4.6	-4.6	-6.4
2011	105.9	101.1	96.9	96.7	Q3-15	97.8	95.8	89.9	94.5	Feb-15	-1.7	-1.1	-1.4	-0.3
2012	102.5	96.7	92.2	92.1	Q4-15	98.3	95.5	90.0	93.6	Mar-15	-1.0	-1.9	-2.6	-2.2
2013	104.8	102.2	95.3	99.1	Q1-16	101.4	96.3	91.8	92.2	Apr-15	-0.5	-0.7	-1.9	-0.6
2014	103.0	102.8	95.9	101.6	Q2-16	103.0	97.1	91.9	92.2	May-15	0.2	1.7	1.8	2.6
2015	98.0	95.1	89.1	93.0	Q3-16	107.0	97.2	91.6	89.4	Jun-15	0.2	1.0	1.3	1.5
2016	104.6	96.9	91.5	90.6	Q4-16	108.7	97.5	91.2	88.7	Jul-15	-1.2	-1.3	-1.4	-1.1
EA19/EU28 - REER (HICP/CPI)														

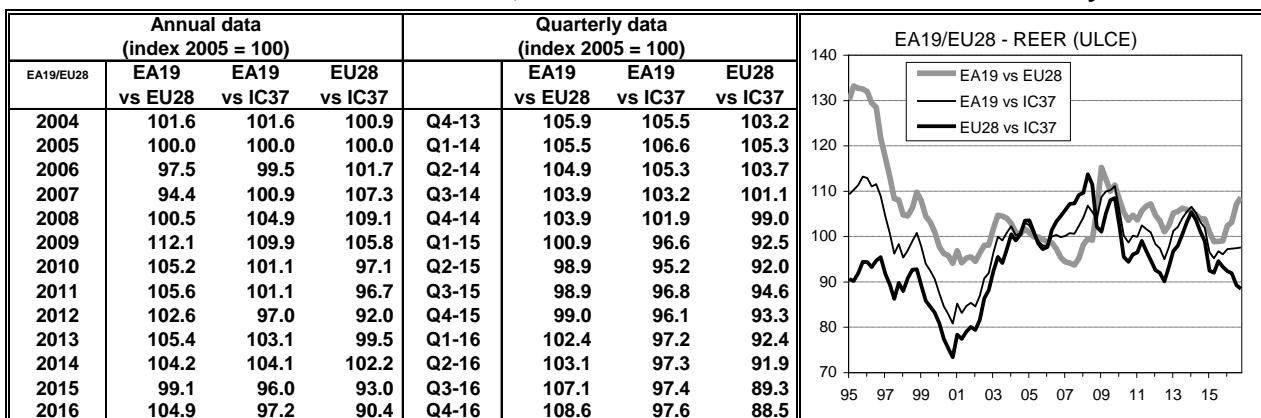
3. Relative price indicators, based on GDP deflator



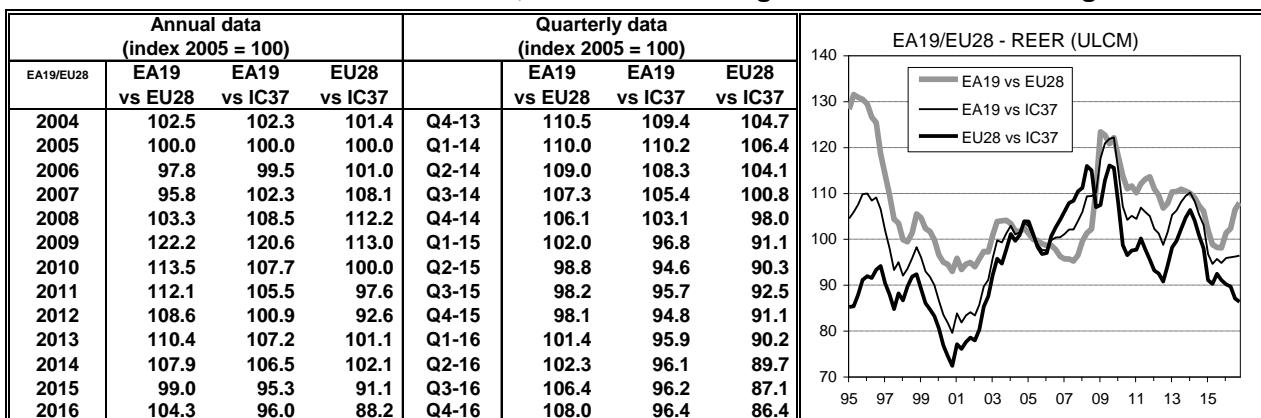
4. Relative price indicators, based on export prices deflator



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

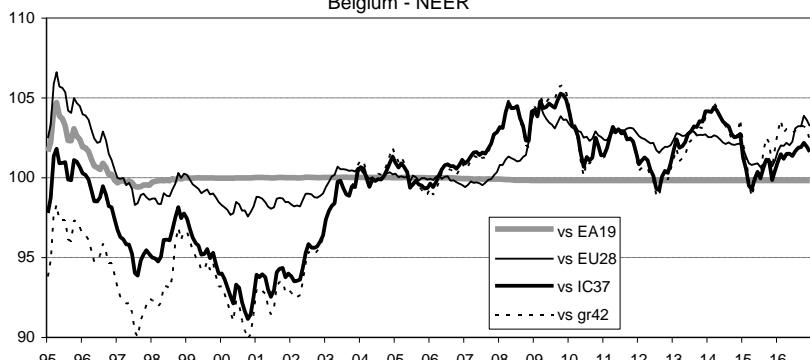


6. Relative cost indicators, based on unit wage costs in manufacturing

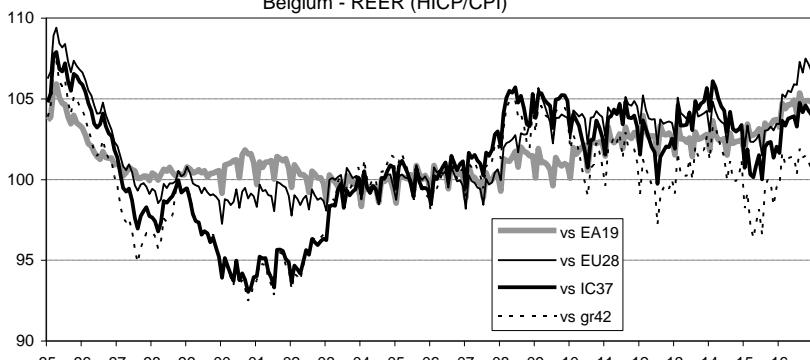


Belgium - euro (before 1999: BEF)

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
BE	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.0	100.2	100.3	100.6	Q4-13	99.8	102.6	103.7	103.3	Jul-14	0.0	-0.1	-0.2	-0.2
2005	100.0	100.0	100.0	100.0	Q1-14	99.8	102.5	104.1	104.1	Aug-14	0.0	0.1	-0.1	-0.2
2006	100.0	99.9	100.4	100.0	Q2-14	99.8	102.3	103.8	103.8	Sep-14	0.0	-0.1	-0.5	-0.6
2007	99.9	99.7	101.7	101.4	Q3-14	99.8	102.1	103.0	102.8	Oct-14	0.0	0.0	-0.2	0.0
2008	99.8	101.3	103.5	103.5	Q4-14	99.8	102.0	102.5	102.8	Nov-14	0.0	0.1	0.1	0.4
2009	99.8	103.6	104.6	105.0	Q1-15	99.8	101.3	100.3	100.9	Dec-14	0.0	0.0	0.2	0.9
2010	99.8	102.7	102.1	102.0	Q2-15	99.8	100.8	99.8	99.5	Jan-15	0.0	-0.3	-1.4	-1.5
2011	99.8	102.7	102.4	102.4	Q3-15	99.8	100.8	100.5	101.3	Feb-15	0.0	-0.5	-0.7	-0.8
2012	99.8	102.0	100.4	100.0	Q4-15	99.8	100.9	100.4	101.4	Mar-15	0.0	-0.4	-1.0	-1.6
2013	99.8	102.6	102.8	102.3	Q1-16	99.8	101.8	101.1	103.0	Apr-15	0.0	-0.1	-0.2	-0.9
2014	99.8	102.1	103.4	103.5	Q2-16	99.8	102.1	101.4	102.9	May-15	0.0	0.1	0.7	0.9
2015	99.8	100.9	100.3	100.9	Q3-16	99.8	103.1	101.7	103.0	Jun-15	0.0	0.0	0.4	0.8
2016	99.8	102.5	101.5	103.0	Q4-16	99.8	103.5	101.8	102.8	Jul-15	0.0	-0.2	-0.4	-0.3
Belgium - NEER														
														

2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
BE	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	99.5	99.7	99.9	100.4	Q4-13	102.7	104.0	105.0	102.0	Jul-14	-1.0	-1.1	-1.3	-1.4
2005	100.0	100.0	100.0	100.0	Q1-14	102.7	103.9	105.3	102.5	Aug-14	1.3	1.4	1.2	1.2
2006	100.3	100.1	100.5	99.9	Q2-14	102.5	103.5	104.5	101.8	Sep-14	-0.6	-0.7	-1.0	-1.1
2007	99.9	99.6	101.4	100.6	Q3-14	102.2	103.0	103.3	100.2	Oct-14	0.1	0.0	-0.2	-0.1
2008	101.2	102.4	104.4	103.4	Q4-14	102.4	103.1	103.1	100.3	Nov-14	0.0	0.1	0.1	0.3
2009	100.8	103.9	104.7	103.9	Q1-15	102.6	102.5	100.9	98.1	Dec-14	0.1	0.1	0.3	0.9
2010	101.8	103.6	102.8	101.2	Q2-15	102.9	102.4	100.8	97.2	Jan-15	-0.8	-1.2	-2.6	-2.9
2011	102.6	104.2	103.7	101.8	Q3-15	102.9	102.4	101.3	98.5	Feb-15	1.7	1.3	1.1	1.0
2012	102.7	103.5	102.0	99.5	Q4-15	103.6	103.2	101.8	99.1	Mar-15	-0.7	-1.0	-1.5	-2.0
2013	102.5	103.8	104.0	101.0	Q1-16	104.1	104.5	102.8	100.6	Apr-15	0.1	0.0	-0.2	-0.8
2014	102.4	103.3	104.0	101.2	Q2-16	104.7	105.5	103.8	101.2	May-15	0.1	0.2	0.8	1.0
2015	103.0	102.5	101.2	98.2	Q3-16	104.7	106.5	104.0	101.1	Jun-15	0.3	0.3	0.6	0.9
2016	104.6	105.8	103.7	100.9	Q4-16	104.9	107.0	104.2	100.9	Jul-15	-1.0	-1.3	-1.5	-1.6
Belgium - REER (HICP/CPI)														
														

3. Relative price indicators, based on GDP deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Belgium - REER (PGDP)			
BE	vs the rest of			vs the rest of					
	EA19	EU28	IC37	EA19	EU28	IC37	vs EA19	vs EU28	vs IC37
2004	99.6	99.9	100.2	Q4-13	102.8	104.1	104.5		
2005	100.0	100.0	100.0	Q1-14	102.7	103.9	104.8		
2006	100.6	100.2	100.5	Q2-14	102.7	103.6	104.2		
2007	100.3	99.7	101.4	Q3-14	102.6	103.2	103.3		
2008	100.3	101.0	102.9	Q4-14	102.4	103.1	102.7		
2009	100.2	102.9	103.7	Q1-15	102.3	102.2	100.4		
2010	101.4	103.1	102.1	Q2-15	102.2	101.7	99.9		
2011	102.4	103.9	103.0	Q3-15	102.3	101.8	100.6		
2012	103.1	103.8	101.6	Q4-15	102.4	102.0	100.6		
2013	102.9	104.2	103.8	Q1-16	102.6	103.1	101.5		
2014	102.6	103.3	103.7	Q2-16	102.8	103.6	101.9		
2015	102.3	101.8	100.3	Q3-16	103.0	104.8	102.3		
2016	102.9	104.0	102.0	Q4-16	103.1	105.2	102.5		

4. Relative price indicators, based on export prices deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Belgium - REER (PX)			
BE	vs the rest of			vs the rest of					
	EA19	EU28	IC37	EA19	EU28	IC37	vs EA19	vs EU28	vs IC37
2004	98.4	98.6	99.1	Q4-13	102.3	102.6	102.3		
2005	100.0	100.0	100.0	Q1-14	102.4	102.5	102.7		
2006	100.4	100.3	100.3	Q2-14	102.2	102.2	102.2		
2007	101.2	101.2	102.2	Q3-14	101.8	101.8	101.3		
2008	102.5	103.5	104.3	Q4-14	101.3	101.3	100.6		
2009	100.5	102.3	103.0	Q1-15	100.6	100.1	98.2		
2010	102.1	102.9	101.9	Q2-15	100.0	99.2	97.3		
2011	102.6	103.2	102.2	Q3-15	99.5	98.7	97.7		
2012	102.0	102.1	100.1	Q4-15	99.3	98.4	97.2		
2013	102.1	102.5	101.7	Q1-16	99.2	99.0	97.7		
2014	101.9	101.9	101.8	Q2-16	99.3	99.1	97.7		
2015	99.8	99.0	97.7	Q3-16	99.5	100.1	98.0		
2016	99.4	99.7	98.0	Q4-16	99.8	100.7	98.2		

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Belgium - REER (ULCE)			
BE	vs the rest of			vs the rest of					
	EA19	EU28	IC37	EA19	EU28	IC37	vs EA19	vs EU28	vs IC37
2004	100.0	100.2	100.4	Q4-13	105.7	107.4	108.4		
2005	100.0	100.0	100.0	Q1-14	105.3	106.9	108.4		
2006	101.6	101.0	101.2	Q2-14	104.9	106.3	107.5		
2007	102.1	100.8	102.3	Q3-14	104.6	105.7	106.2		
2008	103.2	103.5	105.4	Q4-14	104.3	105.5	105.4		
2009	101.6	104.3	105.6	Q1-15	104.2	104.5	102.9		
2010	101.7	103.1	102.7	Q2-15	104.0	103.8	102.0		
2011	103.7	105.3	104.7	Q3-15	103.8	103.6	102.4		
2012	104.9	105.7	104.1	Q4-15	103.5	103.4	101.9		
2013	105.9	107.4	107.7	Q1-16	103.2	103.9	102.2		
2014	104.8	106.0	106.8	Q2-16	103.0	103.9	102.1		
2015	103.8	103.7	102.3	Q3-16	102.8	104.8	102.3		
2016	103.0	104.4	102.2	Q4-16	102.9	105.2	102.4		

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Belgium - REER (ULCM)			
BE	vs the rest of			vs the rest of					
	EA19	EU28	IC37	EA19	EU28	IC37	vs EA19	vs EU28	vs IC37
2004	100.7	101.2	101.4	Q4-13	96.4	98.8	100.5		
2005	100.0	100.0	100.0	Q1-14	95.8	98.1	100.1		
2006	104.5	103.9	104.0	Q2-14	95.0	97.1	98.6		
2007	102.8	101.9	103.6	Q3-14	94.0	95.8	96.5		
2008	100.3	101.3	104.0	Q4-14	93.0	94.4	94.6		
2009	94.7	99.2	102.1	Q1-15	91.9	92.5	91.1		
2010	97.1	100.0	100.5	Q2-15	91.0	90.9	89.3		
2011	100.5	103.3	103.1	Q3-15	90.5	90.3	89.1		
2012	99.5	101.5	100.2	Q4-15	90.4	90.1	88.7		
2013	97.2	99.6	100.5	Q1-16	90.4	90.9	89.3		
2014	94.4	96.3	97.4	Q2-16	90.6	91.3	89.6		
2015	91.0	90.8	89.5	Q3-16	90.8	92.4	90.0		
2016	90.7	91.8	89.7	Q4-16	90.9	92.9	90.2		

Bulgaria - BGN

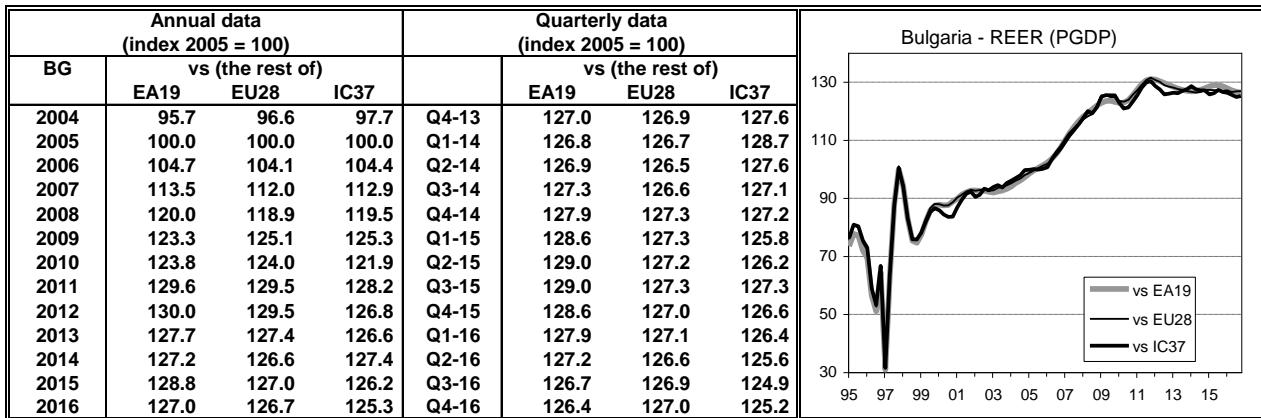
1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
BG	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.2	100.7	101.3	101.6	Q4-13	99.8	102.9	108.0	108.2	Jul-14	0.0	0.0	-0.1	-0.1
2005	100.0	100.0	100.0	100.0	Q1-14	99.8	102.9	109.3	110.0	Aug-14	0.0	0.1	0.0	0.0
2006	100.0	99.8	100.8	100.3	Q2-14	99.8	102.7	108.6	109.4	Sep-14	0.0	-0.1	-0.4	-0.5
2007	99.9	99.4	101.4	101.1	Q3-14	99.8	102.6	108.0	108.6	Oct-14	0.0	0.0	-0.1	0.2
2008	99.8	100.5	103.1	103.2	Q4-14	99.8	102.6	107.7	109.3	Nov-14	0.0	0.1	-0.1	0.5
2009	99.7	103.2	105.8	107.0	Q1-15	99.8	102.1	106.1	108.5	Dec-14	0.0	0.1	0.3	1.6
2010	99.7	102.4	103.5	104.0	Q2-15	99.8	101.7	106.2	106.9	Jan-15	0.0	-0.1	-1.2	-1.0
2011	99.7	102.5	104.8	105.4	Q3-15	99.8	101.8	107.4	109.7	Feb-15	0.0	-0.5	-0.3	-0.5
2012	99.7	102.5	104.1	104.1	Q4-15	99.8	101.9	107.3	109.9	Mar-15	0.0	-0.3	-0.6	-1.6
2013	99.7	102.8	106.4	106.4	Q1-16	99.8	102.6	107.9	111.9	Apr-15	0.0	-0.1	0.0	-1.1
2014	99.7	102.7	108.3	109.2	Q2-16	99.8	102.7	108.1	111.4	May-15	0.0	0.1	0.7	0.9
2015	99.7	101.9	106.6	108.6	Q3-16	99.8	103.4	108.2	111.3	Jun-15	0.0	0.1	0.6	1.1
2016	99.7	103.1	108.1	111.3	Q4-16	99.8	103.7	108.9	111.4	Jul-15	0.0	-0.2	-0.4	-0.3
Bulgaria - NEER														

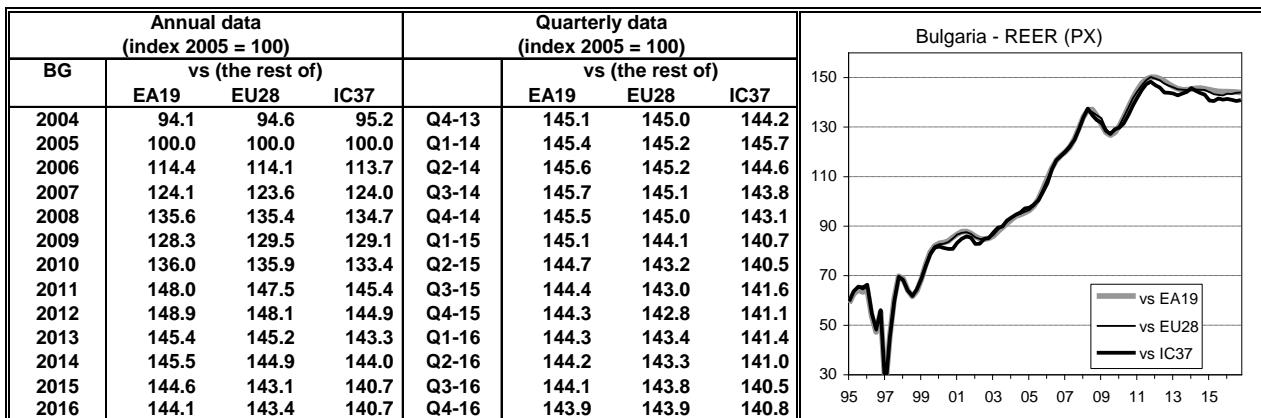
2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
BG	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	96.6	97.3	98.4	99.2	Q4-13	121.9	122.9	123.8	119.1	Jul-14	1.2	1.1	0.9	0.7
2005	100.0	100.0	100.0	100.0	Q1-14	121.7	122.6	124.4	120.1	Aug-14	-0.1	0.0	-0.1	-0.1
2006	105.1	104.7	105.0	104.1	Q2-14	120.0	120.7	121.6	117.6	Sep-14	-1.1	-1.2	-1.4	-1.5
2007	110.5	109.6	110.3	109.0	Q3-14	120.4	120.9	121.2	116.5	Oct-14	0.2	0.1	-0.1	0.1
2008	119.5	119.5	120.2	118.5	Q4-14	119.6	120.1	119.9	116.1	Nov-14	-0.3	-0.2	-0.4	0.0
2009	121.8	124.4	124.5	123.2	Q1-15	120.0	119.8	118.1	114.5	Dec-14	0.5	0.6	0.8	1.9
2010	123.3	124.4	122.2	119.6	Q2-15	119.1	118.6	117.3	112.1	Jan-15	0.8	0.5	-1.0	-1.2
2011	124.1	124.8	123.9	120.7	Q3-15	119.2	118.8	118.5	114.6	Feb-15	-0.6	-1.0	-0.8	-1.1
2012	124.0	124.6	122.4	118.3	Q4-15	118.1	118.0	117.3	113.5	Mar-15	-0.8	-0.9	-1.2	-2.2
2013	122.8	123.7	123.2	118.4	Q1-16	118.6	119.0	117.8	115.1	Apr-15	0.2	0.1	0.1	-1.0
2014	120.4	121.0	121.6	117.3	Q2-16	116.4	117.2	116.0	112.7	May-15	-0.1	-0.1	0.5	0.7
2015	119.1	118.7	117.7	113.4	Q3-16	117.5	119.0	117.0	113.2	Jun-15	-0.6	-0.3	0.1	0.6
2016	117.2	118.3	116.7	113.0	Q4-16	116.3	118.2	116.4	112.1	Jul-15	0.8	0.5	0.2	0.1
Bulgaria - REER (HICP/CPI)														

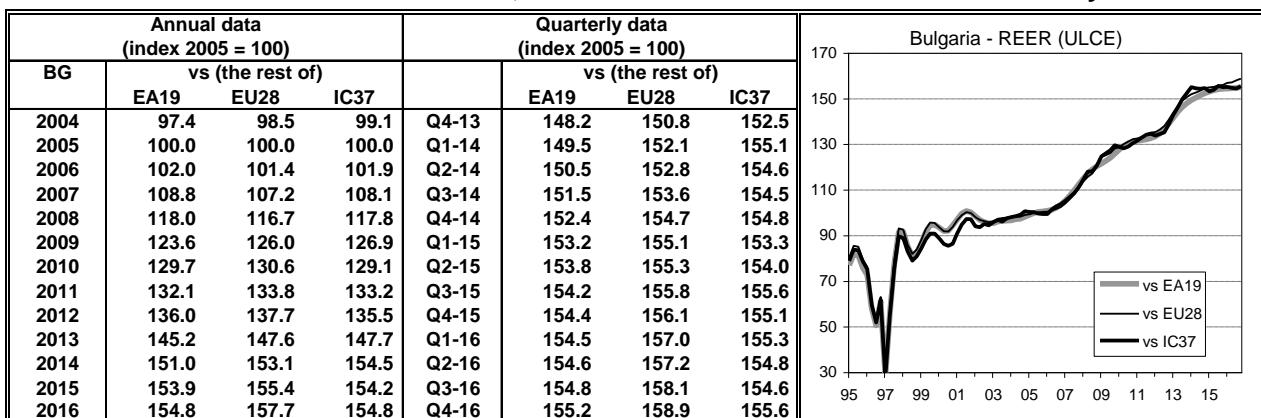
3. Relative price indicators, based on GDP deflator



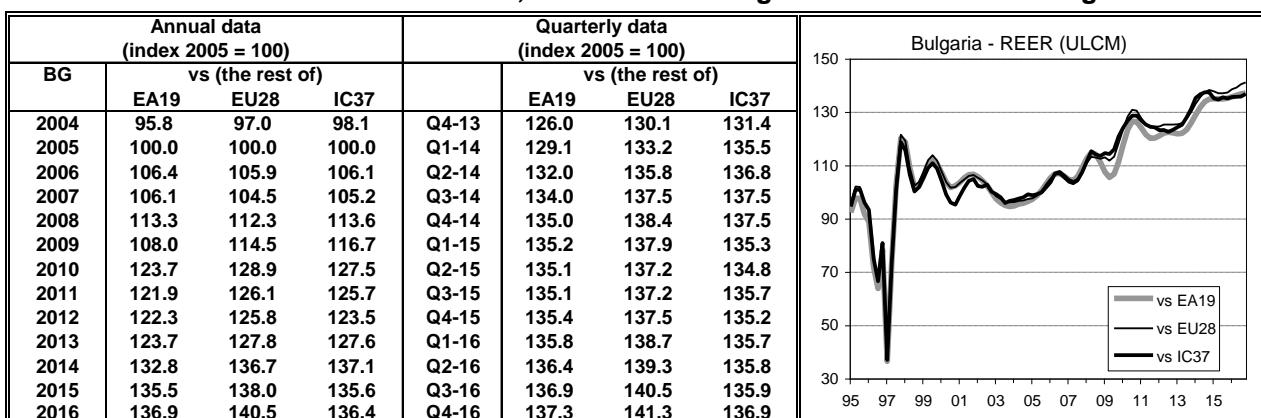
4. Relative price indicators, based on export prices deflator



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

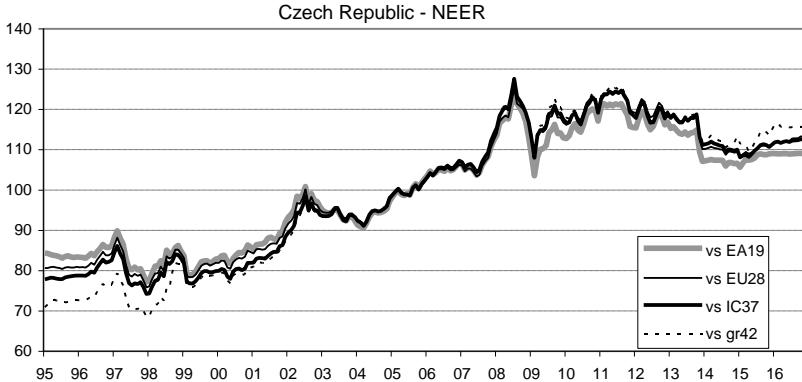


6. Relative cost indicators, based on unit wage costs in manufacturing

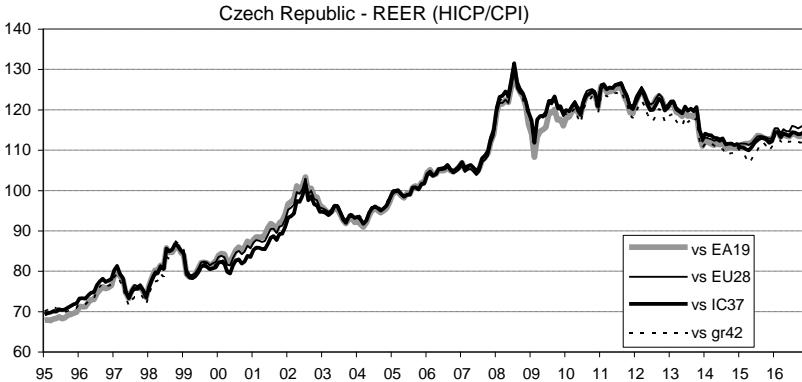


Czech Republic - CZK

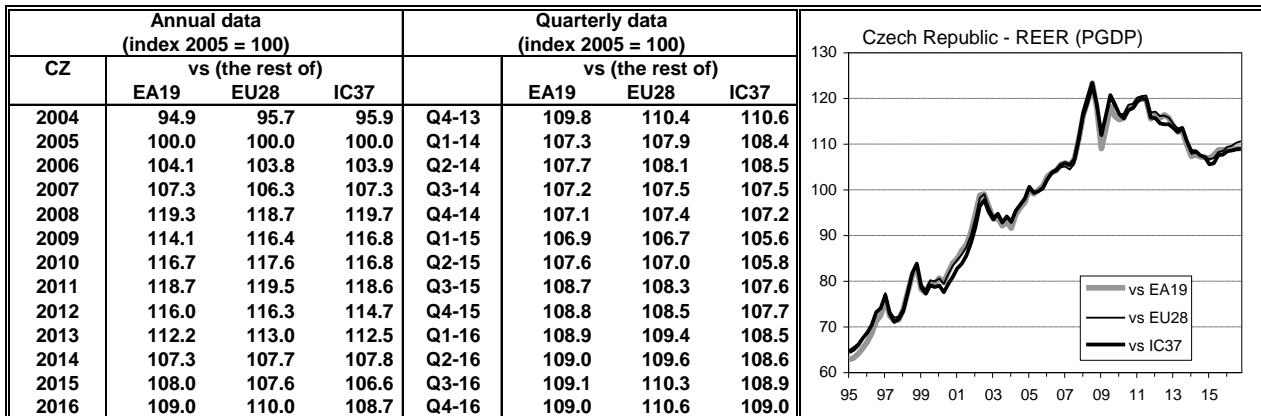
1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
CZ	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	93.5	94.1	94.2	94.4	Q4-13	110.4	113.6	114.4	115.1	Jul-14	0.0	-0.1	-0.1	-0.1
2005	100.0	100.0	100.0	100.0	Q1-14	107.4	110.5	111.7	112.9	Aug-14	-1.3	-1.1	-1.3	-1.3
2006	104.9	104.9	105.2	104.9	Q2-14	107.4	110.3	111.3	112.6	Sep-14	0.8	0.7	0.5	0.5
2007	106.7	106.4	107.6	107.5	Q3-14	106.7	109.5	110.2	111.2	Oct-14	0.0	0.0	-0.1	0.2
2008	118.4	119.2	120.6	121.0	Q4-14	106.7	109.4	109.9	112.1	Nov-14	-0.3	-0.2	-0.3	0.3
2009	111.5	115.6	116.2	117.5	Q1-15	106.7	108.9	108.5	111.4	Dec-14	0.1	0.2	0.3	1.4
2010	116.6	119.7	119.2	119.9	Q2-15	107.7	109.4	109.0	110.5	Jan-15	-0.9	-1.0	-1.7	-1.6
2011	119.9	123.3	122.9	123.8	Q3-15	108.9	110.9	110.9	113.9	Feb-15	1.0	0.5	0.4	0.3
2012	117.2	120.2	119.0	119.3	Q4-15	108.9	111.1	111.1	114.3	Mar-15	0.8	0.5	0.2	-0.6
2013	113.5	116.8	116.9	117.3	Q1-16	109.0	111.9	111.8	116.2	Apr-15	-0.2	-0.4	-0.5	-1.4
2014	107.1	110.0	110.8	112.2	Q2-16	109.0	112.1	112.0	115.7	May-15	0.2	0.3	0.7	0.8
2015	108.1	110.1	109.9	112.6	Q3-16	109.1	112.8	112.3	115.7	Jun-15	0.3	0.5	0.7	1.2
2016	109.1	112.6	112.2	115.8	Q4-16	109.1	113.2	112.6	115.5	Jul-15	0.8	0.6	0.5	0.7
Czech Republic - NEER														
														

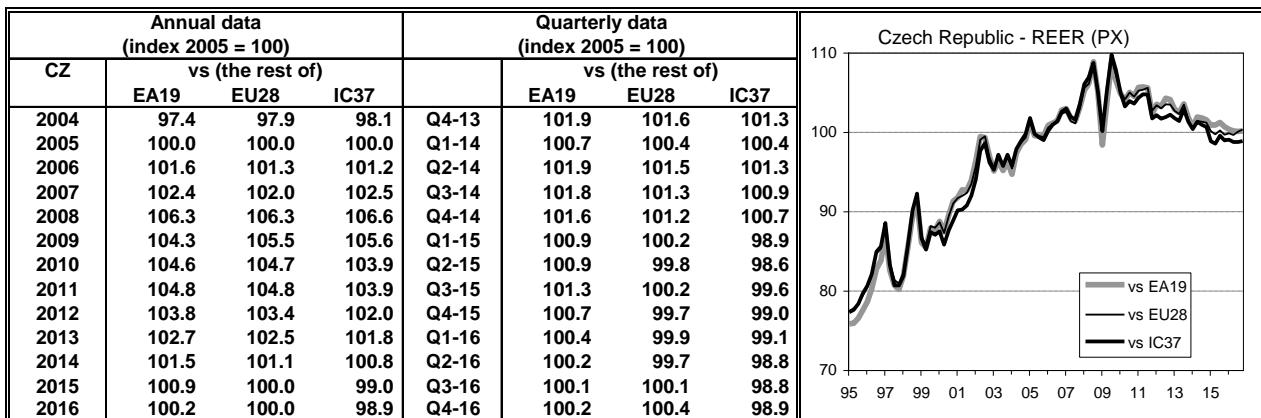
2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
CZ	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	94.0	94.7	94.8	95.3	Q4-13	114.4	115.6	116.2	113.5	Jul-14	0.5	0.4	0.3	0.2
2005	100.0	100.0	100.0	100.0	Q1-14	112.0	113.0	113.9	111.6	Aug-14	-1.4	-1.2	-1.3	-1.3
2006	104.9	104.8	105.0	104.4	Q2-14	111.4	112.3	112.9	110.7	Sep-14	0.3	0.3	0.1	0.1
2007	107.5	106.9	108.0	107.2	Q3-14	111.0	111.8	112.0	109.4	Oct-14	0.3	0.2	0.1	0.3
2008	122.8	123.0	124.2	123.3	Q4-14	110.7	111.5	111.5	109.7	Nov-14	-0.4	-0.4	-0.4	0.1
2009	115.9	118.8	119.3	118.7	Q1-15	111.4	111.6	110.6	109.0	Dec-14	0.1	0.2	0.3	1.3
2010	121.0	122.4	121.7	120.1	Q2-15	112.1	111.9	110.9	107.9	Jan-15	0.5	0.2	-0.7	-0.9
2011	123.8	125.1	124.6	122.6	Q3-15	113.4	113.5	112.9	111.1	Feb-15	0.4	0.0	-0.1	-0.3
2012	122.2	123.0	121.8	119.1	Q4-15	112.8	113.0	112.3	110.5	Mar-15	0.2	-0.1	-0.3	-1.1
2013	118.1	119.4	119.3	116.4	Q1-16	114.1	115.1	114.1	113.1	Apr-15	0.0	-0.2	-0.3	-1.2
2014	111.2	112.1	112.6	110.3	Q2-16	113.7	114.9	113.9	112.3	May-15	0.3	0.4	0.7	0.9
2015	112.4	112.5	111.6	109.6	Q3-16	113.9	115.8	114.3	0.0	Jun-15	0.6	0.8	1.0	1.4
2016	113.8	115.4	114.1	112.3	Q4-16	113.6	115.9	114.2	0.0	Jul-15	0.9	0.7	0.6	0.6
Czech Republic - REER (HICP/CPI)														
														

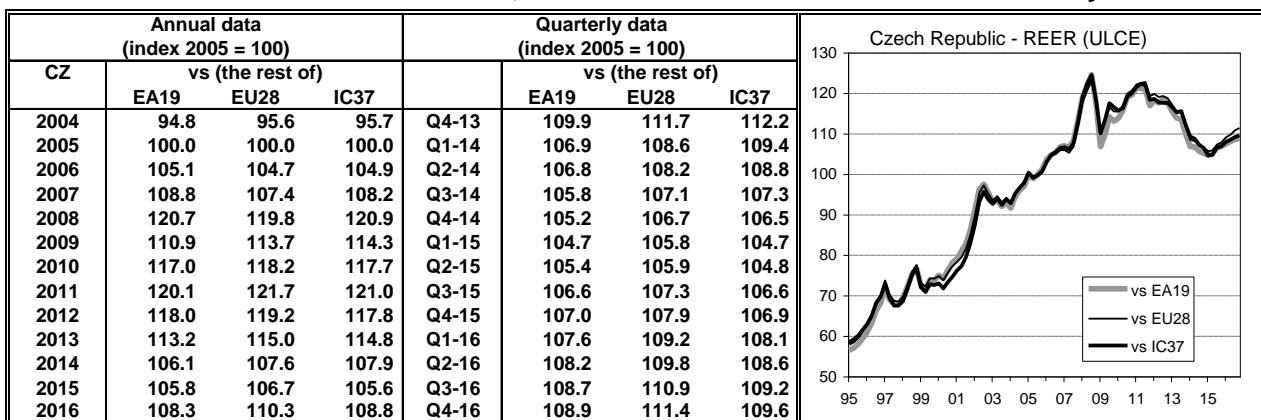
3. Relative price indicators, based on GDP deflator



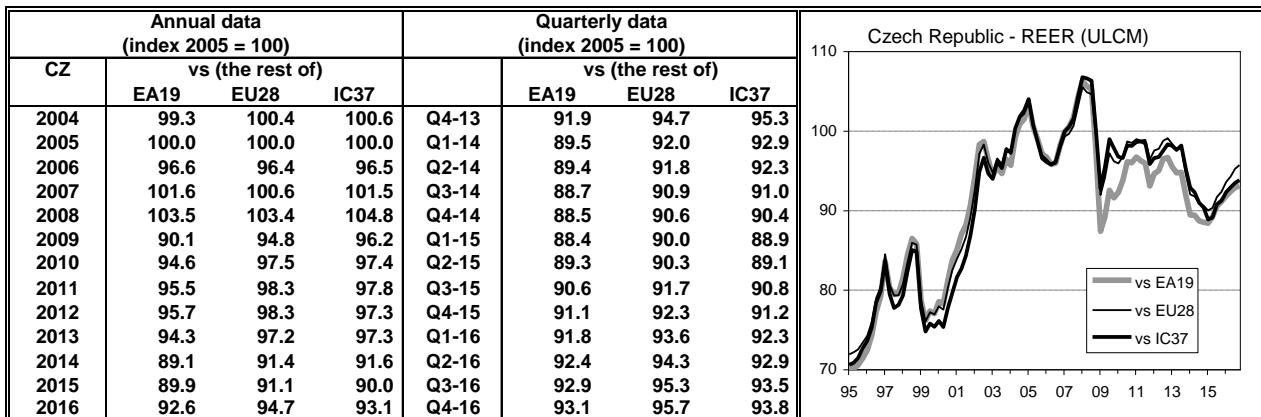
4. Relative price indicators, based on export prices deflator



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

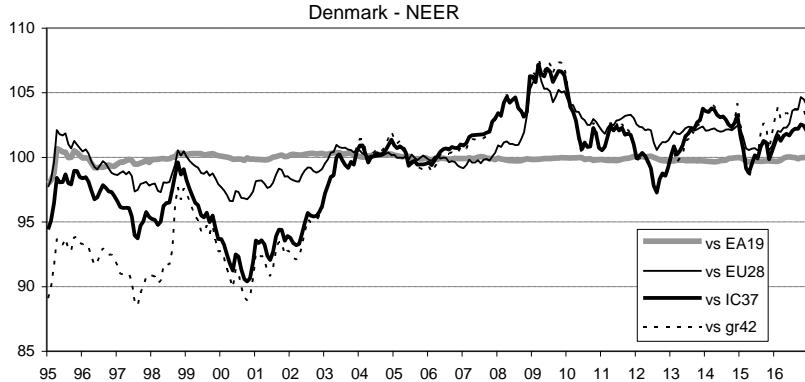


6. Relative cost indicators, based on unit wage costs in manufacturing

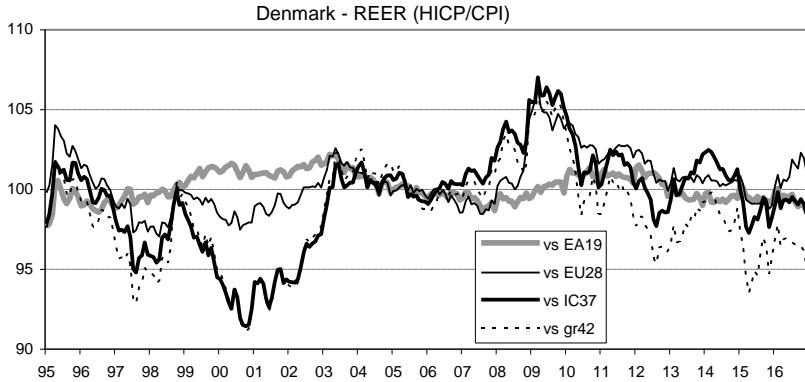


Denmark - DKK

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
DK	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.2	100.2	100.5	100.8	Q4-13	99.7	102.2	103.1	102.8	Jul-14	0.0	0.0	0.1	0.0
2005	100.0	100.0	100.0	100.0	Q1-14	99.7	102.1	103.6	103.6	Aug-14	0.0	0.1	-0.2	-0.3
2006	99.9	99.7	100.3	99.9	Q2-14	99.7	102.0	103.3	103.4	Sep-14	0.1	0.0	-0.4	-0.5
2007	99.9	99.7	101.7	101.4	Q3-14	99.8	102.1	102.8	102.6	Oct-14	0.0	-0.1	-0.2	0.0
2008	99.8	101.5	103.9	103.9	Q4-14	100.0	102.2	102.7	103.0	Nov-14	0.0	0.2	0.3	0.6
2009	99.9	105.3	106.3	106.8	Q1-15	99.8	101.4	100.4	101.0	Dec-14	0.0	0.2	0.6	1.3
2010	99.9	103.2	102.0	102.1	Q2-15	99.7	100.6	99.4	99.2	Jan-15	0.0	-0.3	-1.6	-1.6
2011	99.8	102.6	101.6	101.8	Q3-15	99.7	100.8	100.6	101.4	Feb-15	-0.1	-0.6	-1.0	-1.1
2012	99.9	101.5	99.0	98.8	Q4-15	99.7	100.8	100.4	101.5	Mar-15	-0.1	-0.8	-1.5	-2.0
2013	99.7	102.0	101.6	101.2	Q1-16	99.7	101.8	101.3	103.2	Apr-15	-0.1	-0.1	-0.4	-1.0
2014	99.8	102.0	103.0	103.1	Q2-16	100.0	102.3	101.7	103.3	May-15	0.1	0.1	0.8	0.9
2015	99.7	100.8	100.1	100.7	Q3-16	99.9	103.6	102.1	103.5	Jun-15	0.0	0.0	0.6	0.9
2016	99.9	102.9	101.7	103.3	Q4-16	100.0	104.3	102.3	103.4	Jul-15	0.0	-0.2	-0.3	-0.2
Denmark - NEER														
														

2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
DK	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.5	100.4	100.7	101.3	Q4-13	99.4	100.6	101.9	98.8	Jul-14	0.2	0.2	0.0	-0.2
2005	100.0	100.0	100.0	100.0	Q1-14	99.6	100.7	102.3	99.5	Aug-14	-0.2	-0.1	-0.4	-0.4
2006	99.7	99.5	99.9	99.3	Q2-14	99.3	100.4	101.6	98.9	Sep-14	0.2	0.1	-0.3	-0.4
2007	99.2	98.9	100.9	100.0	Q3-14	99.3	100.3	100.9	97.7	Oct-14	0.2	0.1	0.0	0.1
2008	99.4	100.9	103.2	102.1	Q4-14	99.5	100.5	100.8	98.0	Nov-14	0.0	0.1	0.3	0.5
2009	100.1	104.7	105.7	104.8	Q1-15	100.0	100.1	98.9	96.0	Dec-14	-0.2	-0.1	0.4	1.0
2010	100.9	103.0	101.8	100.2	Q2-15	99.4	99.1	97.7	94.1	Jan-15	0.8	0.3	-1.3	-1.5
2011	100.8	102.3	101.4	99.5	Q3-15	99.4	99.2	98.7	95.8	Feb-15	-0.1	-0.5	-0.8	-0.9
2012	100.8	101.1	99.0	96.7	Q4-15	99.2	99.0	98.2	95.5	Mar-15	-0.5	-1.0	-1.6	-2.0
2013	99.6	100.6	100.6	97.6	Q1-16	99.7	100.3	99.2	97.0	Apr-15	-0.1	-0.1	-0.4	-1.0
2014	99.4	100.3	101.3	98.4	Q2-16	99.6	100.6	99.2	96.7	May-15	-0.1	-0.1	0.5	0.7
2015	99.5	99.2	98.2	95.2	Q3-16	99.3	101.5	99.2	96.4	Jun-15	0.0	0.0	0.5	0.8
2016	99.3	100.9	99.0	96.3	Q4-16	98.9	101.7	98.9	95.8	Jul-15	0.2	0.0	-0.2	-0.3
Denmark - REER (HICP/CPI)														
														

3. Relative price indicators, based on GDP deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Denmark - REER (PGDP)	
DK	vs (the rest of)			vs (the rest of)			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	99.0	99.1	99.7	Q4-13	103.9	104.7	104.4
2005	100.0	100.0	100.0	Q1-14	103.8	104.4	104.7
2006	100.2	99.9	100.0	Q2-14	103.9	104.4	104.4
2007	100.3	99.7	101.3	Q3-14	104.1	104.4	103.9
2008	102.4	103.3	104.8	Q4-14	104.2	104.6	103.9
2009	102.1	106.2	106.9	Q1-15	104.0	103.7	101.6
2010	104.7	106.5	104.5	Q2-15	103.7	102.8	100.5
2011	104.0	105.1	103.0	Q3-15	103.5	102.7	101.5
2012	104.9	104.9	101.2	Q4-15	103.2	102.4	101.0
2013	104.1	104.8	103.2	Q1-16	102.8	103.0	101.4
2014	103.9	104.3	104.0	Q2-16	102.8	103.2	101.4
2015	103.5	102.7	101.0	Q3-16	102.6	104.3	101.6
2016	102.7	103.7	101.3	Q4-16	102.6	104.9	101.6

4. Relative price indicators, based on export prices deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Denmark - REER (PX)	
DK	vs (the rest of)			vs (the rest of)			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	96.9	97.0	98.2	Q4-13	103.2	103.3	102.1
2005	100.0	100.0	100.0	Q1-14	102.6	102.5	101.8
2006	100.5	100.3	99.8	Q2-14	102.4	102.2	101.3
2007	100.4	100.3	100.9	Q3-14	102.9	102.7	101.5
2008	102.8	103.8	103.8	Q4-14	103.9	103.9	102.7
2009	97.8	100.1	100.8	Q1-15	104.8	104.2	101.9
2010	103.9	104.5	102.7	Q2-15	105.4	104.3	102.0
2011	101.7	102.0	99.8	Q3-15	105.5	104.5	103.5
2012	102.9	102.5	99.1	Q4-15	104.9	103.6	102.5
2013	103.9	103.9	101.8	Q1-16	103.9	103.4	102.1
2014	102.9	102.7	101.8	Q2-16	103.2	102.6	101.1
2015	105.1	104.1	102.4	Q3-16	102.5	102.9	100.5
2016	102.9	102.9	100.9	Q4-16	102.2	103.1	100.1

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Denmark - REER (ULCE)	
DK	vs (the rest of)			vs (the rest of)			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	98.9	99.0	99.4	Q4-13	103.1	104.1	104.1
2005	100.0	100.0	100.0	Q1-14	103.0	103.9	104.5
2006	101.1	100.6	100.7	Q2-14	103.1	103.9	104.1
2007	105.0	103.5	104.8	Q3-14	103.3	104.0	103.6
2008	106.7	107.2	108.8	Q4-14	103.6	104.4	103.5
2009	106.6	110.9	111.9	Q1-15	103.7	103.7	101.3
2010	106.7	108.4	106.9	Q2-15	103.7	103.1	100.4
2011	105.8	106.9	105.0	Q3-15	104.1	103.6	101.8
2012	104.2	104.1	100.8	Q4-15	104.5	104.0	101.9
2013	103.2	103.8	102.7	Q1-16	104.9	105.4	103.1
2014	103.2	103.9	103.7	Q2-16	105.6	106.2	103.7
2015	104.0	103.4	101.2	Q3-16	105.9	107.8	104.3
2016	105.6	106.9	103.7	Q4-16	106.1	108.7	104.6

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Denmark - REER (ULCM)	
DK	vs (the rest of)			vs (the rest of)			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	94.6	94.7	95.2	Q4-13	84.6	86.4	87.5
2005	100.0	100.0	100.0	Q1-14	85.3	86.9	88.2
2006	100.4	100.2	99.9	Q2-14	86.1	87.5	88.4
2007	106.4	105.5	106.9	Q3-14	86.9	88.1	88.3
2008	104.3	105.6	108.1	Q4-14	87.7	88.7	88.3
2009	96.4	102.1	105.1	Q1-15	88.1	88.2	86.4
2010	98.2	102.0	101.6	Q2-15	88.5	87.8	85.6
2011	95.8	98.7	97.4	Q3-15	89.0	88.3	86.8
2012	88.7	90.0	87.7	Q4-15	89.5	88.7	86.9
2013	84.6	86.2	86.2	Q1-16	90.0	90.0	88.0
2014	86.4	87.7	88.2	Q2-16	90.7	90.9	88.7
2015	88.7	88.2	86.3	Q3-16	90.9	92.3	89.3
2016	90.7	91.5	88.8	Q4-16	91.2	93.1	89.5

Germany - euro (before 1999: DEM)

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
DE	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.0	100.5	100.6	101.1	Q4-13	99.6	103.2	104.1	103.6	Jul-14	0.0	-0.1	-0.2	-0.2
2005	100.0	100.0	100.0	100.0	Q1-14	99.6	103.1	104.8	104.7	Aug-14	0.0	0.2	-0.2	-0.2
2006	99.9	99.8	100.5	99.9	Q2-14	99.6	102.9	104.3	104.4	Sep-14	0.0	-0.2	-0.6	-0.8
2007	99.8	99.4	102.3	101.7	Q3-14	99.6	102.6	103.4	103.2	Oct-14	0.0	-0.1	-0.3	0.0
2008	99.6	101.0	104.0	103.9	Q4-14	99.6	102.6	102.8	103.3	Nov-14	0.0	0.1	0.1	0.5
2009	99.6	104.6	105.4	106.2	Q1-15	99.6	101.7	99.8	100.9	Dec-14	0.0	0.1	0.2	1.3
2010	99.6	103.1	101.6	101.9	Q2-15	99.6	101.0	99.1	99.0	Jan-15	0.0	-0.3	-2.0	-1.9
2011	99.6	103.1	101.8	102.2	Q3-15	99.6	101.1	100.2	101.4	Feb-15	0.0	-0.7	-1.0	-1.1
2012	99.6	102.3	99.4	99.4	Q4-15	99.6	101.3	100.0	101.6	Mar-15	0.0	-0.6	-1.3	-2.1
2013	99.6	103.1	102.6	102.0	Q1-16	99.6	102.4	100.9	103.6	Apr-15	0.0	-0.2	-0.4	-1.3
2014	99.6	102.7	103.6	103.8	Q2-16	99.6	102.8	101.1	103.4	May-15	0.0	0.1	1.0	1.1
2015	99.6	101.2	99.6	100.6	Q3-16	99.6	104.0	101.3	103.4	Jun-15	0.0	0.1	0.6	1.0
2016	99.6	103.3	101.0	103.2	Q4-16	99.6	104.5	101.4	103.0	Jul-15	0.0	-0.3	-0.5	-0.4

Germany - NEER

2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
DE	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.2	100.7	101.0	101.8	Q4-13	97.4	99.1	100.2	96.1	Jul-14	1.1	0.8	0.5	0.2
2005	100.0	100.0	100.0	100.0	Q1-14	97.9	99.3	101.0	97.0	Aug-14	-0.2	0.0	-0.2	-0.3
2006	99.5	99.3	99.9	99.1	Q2-14	97.1	98.5	99.7	96.0	Sep-14	-0.4	-0.5	-0.9	-1.0
2007	99.6	98.9	101.6	100.3	Q3-14	98.1	99.0	99.4	95.2	Oct-14	-0.3	-0.4	-0.6	-0.5
2008	98.7	99.6	102.4	100.9	Q4-14	97.6	98.6	98.5	94.8	Nov-14	0.3	0.3	0.4	0.6
2009	98.5	102.3	103.1	101.9	Q1-15	98.2	98.1	95.9	92.2	Dec-14	0.1	0.2	0.4	1.3
2010	98.1	100.0	98.6	96.6	Q2-15	97.2	96.8	94.6	90.0	Jan-15	0.4	-0.2	-2.3	-2.5
2011	97.8	99.4	98.4	96.0	Q3-15	97.9	97.5	96.0	92.2	Feb-15	0.3	-0.2	-0.4	-0.6
2012	97.2	98.1	95.8	92.8	Q4-15	97.6	97.3	95.6	92.0	Mar-15	-0.7	-1.0	-1.6	-2.3
2013	97.3	98.9	98.8	94.8	Q1-16	98.1	98.7	96.4	93.6	Apr-15	-0.5	-0.6	-0.8	-1.6
2014	97.7	98.8	99.5	95.5	Q2-16	97.2	98.4	96.1	92.9	May-15	-0.2	0.0	0.8	1.0
2015	97.7	97.3	95.3	91.4	Q3-16	98.0	100.3	96.8	93.2	Jun-15	-0.1	0.0	0.5	0.8
2016	97.7	99.4	96.3	92.9	Q4-16	97.9	100.7	96.8	92.8	Jul-15	0.9	0.5	0.1	-0.1

Germany - REER (HICP/CPI)

3. Relative price indicators, based on GDP deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Germany - REER (PGDP)			
DE	vs the rest of			vs the rest of					
	EA19	EU28	IC37	EA19	EU28	IC37	vs EA19	vs EU28	vs IC37
2004	101.7	102.2	102.5	Q4-13	97.6	99.0	99.4		
2005	100.0	100.0	100.0	Q1-14	97.9	99.1	100.2		
2006	97.8	97.6	98.2	Q2-14	98.3	99.1	99.9		
2007	96.8	96.1	98.9	Q3-14	98.6	99.2	99.2		
2008	95.3	95.8	98.6	Q4-14	98.9	99.4	98.9		
2009	96.3	99.8	100.7	Q1-15	99.2	98.9	96.4		
2010	96.4	98.1	96.7	Q2-15	99.5	98.5	95.9		
2011	96.2	97.8	96.3	Q3-15	99.7	98.8	97.1		
2012	96.3	97.0	94.1	Q4-15	99.8	99.1	97.0		
2013	97.1	98.5	97.7	Q1-16	99.9	100.3	97.9		
2014	98.4	99.1	99.3	Q2-16	100.1	100.6	98.1		
2015	99.5	98.7	96.3	Q3-16	100.2	101.9	98.3		
2016	100.1	101.2	97.9	Q4-16	100.4	102.6	98.5		

4. Relative price indicators, based on export prices deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Germany - REER (PX)			
DE	vs the rest of			vs the rest of					
	EA19	EU28	IC37	EA19	EU28	IC37	vs EA19	vs EU28	vs IC37
2004	101.4	101.7	102.2	Q4-13	93.8	94.5	94.5		
2005	100.0	100.0	100.0	Q1-14	94.0	94.5	95.1		
2006	98.4	98.4	98.4	Q2-14	94.3	94.7	94.9		
2007	96.7	96.9	98.5	Q3-14	94.7	94.9	94.6		
2008	94.6	95.8	97.3	Q4-14	95.2	95.5	94.8		
2009	95.9	98.4	99.2	Q1-15	95.8	95.4	92.9		
2010	94.9	96.0	94.7	Q2-15	96.3	95.3	93.0		
2011	93.8	94.8	93.5	Q3-15	96.6	95.7	94.4		
2012	93.8	94.2	91.8	Q4-15	96.9	95.9	94.3		
2013	93.7	94.5	93.6	Q1-16	97.0	96.8	95.0		
2014	94.5	94.8	94.7	Q2-16	97.1	96.8	95.0		
2015	96.3	95.5	93.5	Q3-16	97.0	97.8	94.9		
2016	97.0	97.3	94.7	Q4-16	97.0	98.1	94.7		

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Germany - REER (ULCE)			
DE	vs the rest of			vs the rest of					
	EA19	EU28	IC37	EA19	EU28	IC37	vs EA19	vs EU28	vs IC37
2004	102.5	103.0	102.9	Q4-13	95.0	97.3	98.8		
2005	100.0	100.0	100.0	Q1-14	95.5	97.7	99.7		
2006	96.2	95.9	96.7	Q2-14	96.0	98.0	99.5		
2007	93.3	92.3	95.1	Q3-14	96.6	98.2	99.0		
2008	91.3	91.9	95.1	Q4-14	97.2	98.7	98.7		
2009	93.2	97.2	99.1	Q1-15	97.7	98.4	96.2		
2010	92.9	94.9	94.6	Q2-15	98.2	98.1	95.7		
2011	92.7	94.8	94.2	Q3-15	98.5	98.4	96.8		
2012	93.8	95.2	93.2	Q4-15	98.7	98.7	96.7		
2013	94.6	96.8	97.1	Q1-16	98.8	99.8	97.4		
2014	96.3	98.1	99.0	Q2-16	98.9	100.1	97.5		
2015	98.2	98.3	96.1	Q3-16	99.0	101.3	97.7		
2016	98.9	100.7	97.4	Q4-16	99.2	101.9	97.9		

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Germany - REER (ULCM)			
DE	vs the rest of			vs the rest of					
	EA19	EU28	IC37	EA19	EU28	IC37	vs EA19	vs EU28	vs IC37
2004	101.9	102.6	102.8	Q4-13	98.3	102.1	104.0		
2005	100.0	100.0	100.0	Q1-14	97.5	101.3	103.6		
2006	95.0	95.0	95.7	Q2-14	97.1	100.6	102.3		
2007	94.0	93.4	96.4	Q3-14	97.7	100.7	101.3		
2008	94.1	95.4	99.3	Q4-14	99.2	101.7	101.3		
2009	103.0	109.6	113.0	Q1-15	101.2	102.1	99.2		
2010	95.6	100.0	100.3	Q2-15	102.8	102.6	99.2		
2011	92.7	97.0	96.6	Q3-15	103.7	103.1	100.4		
2012	96.0	99.4	97.3	Q4-15	103.5	102.9	99.8		
2013	98.9	102.6	103.1	Q1-16	102.8	103.4	99.9		
2014	97.9	101.0	101.9	Q2-16	101.9	102.9	99.4		
2015	102.8	102.6	99.4	Q3-16	101.4	103.7	99.1		
2016	101.9	103.5	99.2	Q4-16	101.4	104.1	99.1		

Estonia - euro (before 2011: EEK)

1. Trade-weighted currency indices

Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change						
EE	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	99.8	99.9	100.1	100.4	Q4-13	99.8	101.3	102.9	105.3	Jul-14	0.0	0.2	0.2	0.3
2005	100.0	100.0	100.0	100.0	Q1-14	99.8	101.2	103.4	107.1	Aug-14	0.0	0.0	-0.1	0.2
2006	100.0	99.9	100.2	99.7	Q2-14	99.8	101.4	103.4	107.2	Sep-14	0.0	-0.1	-0.3	-0.1
2007	99.9	99.7	101.3	101.1	Q3-14	99.8	101.5	103.3	106.9	Oct-14	0.0	0.0	-0.1	0.8
2008	99.8	100.9	102.7	103.1	Q4-14	99.8	101.6	103.2	110.5	Nov-14	0.0	0.1	0.2	1.8
2009	99.8	103.9	105.2	107.9	Q1-15	99.8	101.4	102.3	112.5	Dec-14	0.0	0.3	0.5	3.9
2010	99.9	102.1	102.0	103.5	Q2-15	99.8	100.9	101.9	108.4	Jan-15	0.0	-0.1	-0.7	0.2
2011	99.8	101.4	101.5	103.2	Q3-15	99.8	101.2	102.8	112.9	Feb-15	0.0	-0.3	-0.4	-0.8
2012	99.8	100.5	99.8	100.9	Q4-15	99.8	101.1	102.7	113.3	Mar-15	0.0	-0.6	-0.9	-2.8
2013	99.8	100.8	101.3	103.0	Q1-16	99.8	101.7	103.3	116.6	Apr-15	0.0	0.0	-0.1	-2.4
2014	99.8	101.3	102.8	107.5	Q2-16	99.8	101.8	103.3	114.7	May-15	0.0	0.0	0.4	0.3
2015	99.8	100.9	102.0	111.3	Q3-16	99.8	102.7	103.8	114.6	Jun-15	0.0	0.0	0.4	1.7
2016	99.8	102.2	103.2	114.3	Q4-16	99.8	103.3	104.2	113.8	Jul-15	0.0	0.0	0.0	0.5

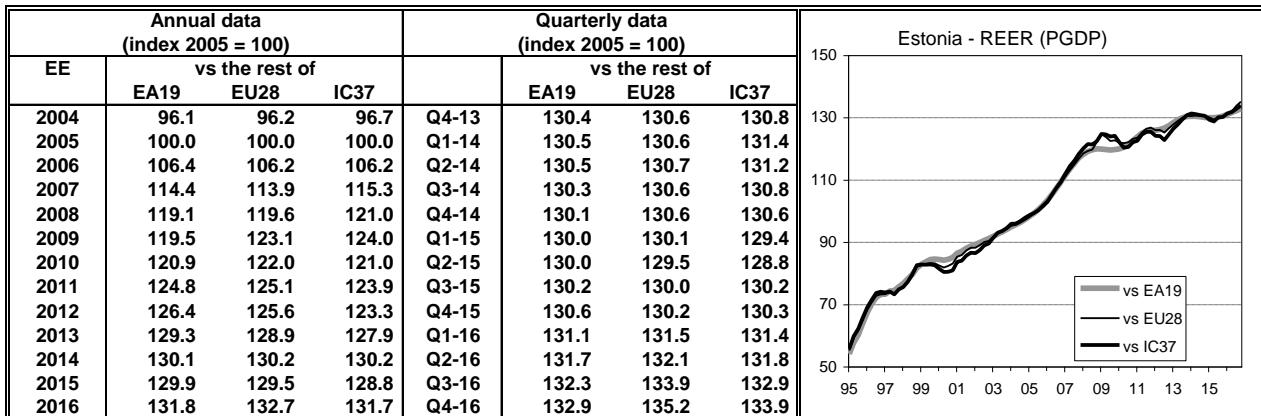
Estonia - NEER

2. Relative price indicators, based on HICP / CPI

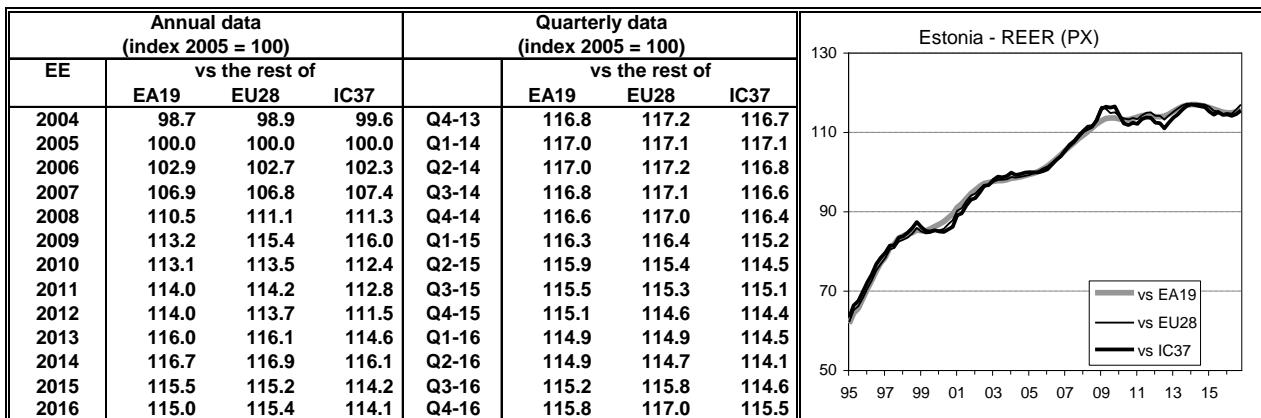
Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change						
EE	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	97.8	97.8	98.1	99.2	Q4-13	118.6	119.9	121.1	115.8	Jul-14	0.2	0.3	0.2	0.1
2005	100.0	100.0	100.0	100.0	Q1-14	119.0	120.3	121.9	117.6	Aug-14	-0.3	-0.2	-0.3	-0.1
2006	102.1	102.1	102.3	101.1	Q2-14	119.2	120.7	122.0	117.5	Sep-14	-0.4	-0.5	-0.7	-0.5
2007	106.1	106.0	107.4	105.7	Q3-14	119.3	120.9	121.8	116.7	Oct-14	0.1	-0.1	-0.1	0.6
2008	112.1	113.2	115.0	112.6	Q4-14	118.4	120.0	120.8	119.0	Nov-14	-0.7	-0.6	-0.6	0.8
2009	111.2	115.2	116.3	114.9	Q1-15	119.0	120.3	120.1	119.9	Dec-14	0.2	0.4	0.7	3.5
2010	112.9	114.5	114.0	110.6	Q2-15	119.4	120.2	120.1	115.9	Jan-15	0.8	0.5	-0.3	-0.1
2011	115.2	116.2	115.9	111.7	Q3-15	119.3	120.3	120.9	119.9	Feb-15	-0.1	-0.3	-0.4	-1.1
2012	116.9	117.1	116.0	110.8	Q4-15	118.4	119.3	119.7	119.0	Mar-15	-0.2	-0.6	-0.8	-2.7
2013	119.0	119.6	119.7	114.0	Q1-16	119.3	120.7	120.9	122.2	Apr-15	0.3	0.3	0.2	-2.1
2014	118.8	120.1	120.9	116.9	Q2-16	119.5	121.3	121.3	120.6	May-15	0.1	0.2	0.5	0.4
2015	118.9	119.7	119.5	117.8	Q3-16	120.3	123.1	122.5	0.0	Jun-15	0.1	0.2	0.5	1.7
2016	119.4	121.6	120.9	119.8	Q4-16	119.2	122.7	121.8	0.0	Jul-15	0.1	0.0	-0.1	0.2

Estonia - REER (HICP/CPI)

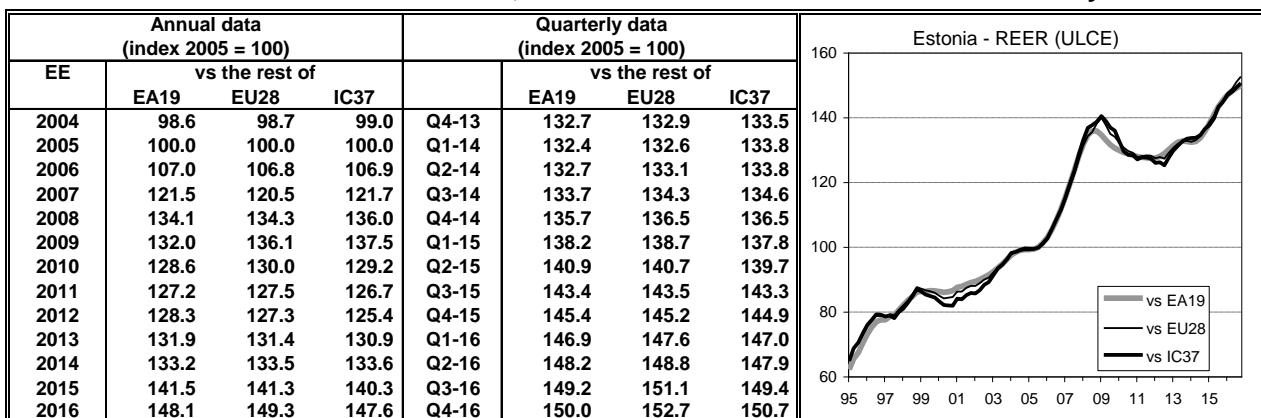
3. Relative price indicators, based on GDP deflator



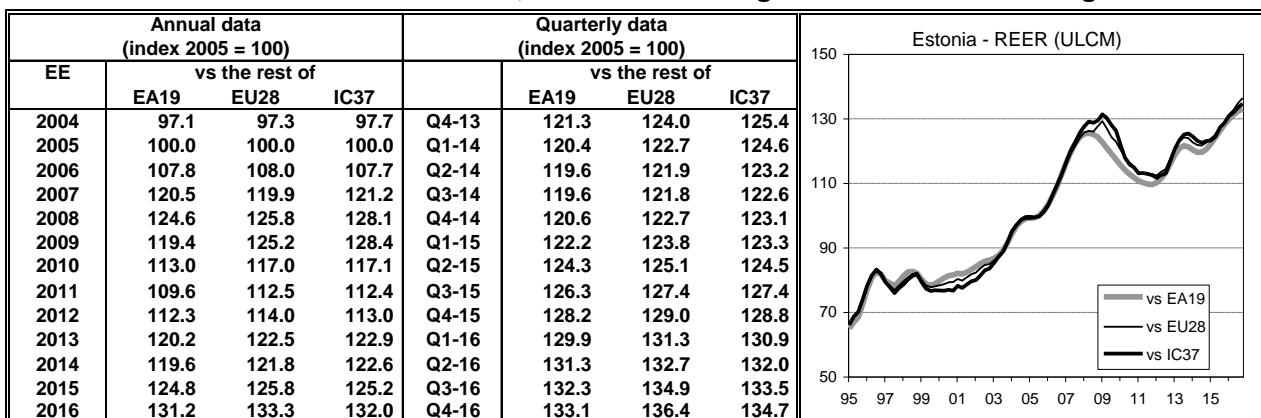
4. Relative price indicators, based on export prices deflator



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



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



Ireland - euro (before 1999: IEP)

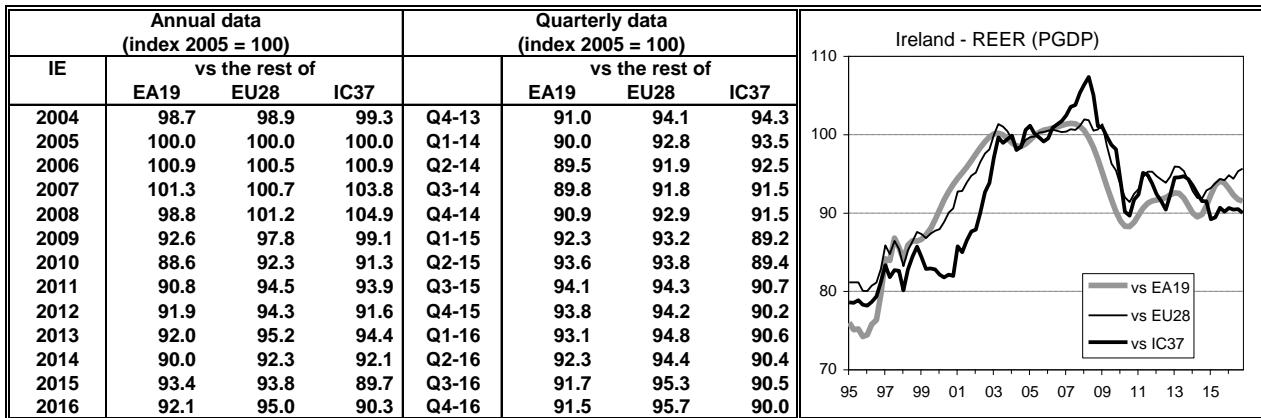
1. Trade-weighted currency indices

IE	Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42		
2004	100.0	100.0	100.1	100.3	Q4-13	99.8	105.1	105.7	105.2	Jul-14	0.0	-0.2	-0.3	-0.4
2005	100.0	100.0	100.0	100.0	Q1-14	99.8	104.8	106.0	105.7	Aug-14	0.0	0.1	-0.3	-0.4
2006	100.0	99.9	100.6	100.2	Q2-14	99.8	104.5	105.6	105.4	Sep-14	0.0	-0.2	-0.9	-1.0
2007	99.9	99.8	103.2	102.9	Q3-14	99.8	104.0	104.1	103.7	Oct-14	0.0	-0.1	-0.5	-0.4
2008	99.8	103.2	107.3	107.2	Q4-14	99.8	103.9	102.8	102.6	Nov-14	0.0	0.1	-0.1	0.0
2009	99.8	106.7	108.1	108.2	Q1-15	99.8	102.6	98.6	98.6	Dec-14	0.0	0.0	0.0	0.4
2010	99.8	105.4	104.4	104.2	Q2-15	99.8	101.8	97.5	97.0	Jan-15	0.0	-0.5	-2.6	-2.6
2011	99.8	105.5	105.2	105.1	Q3-15	99.8	101.8	98.3	98.3	Feb-15	0.0	-0.8	-1.3	-1.4
2012	99.8	104.1	101.4	101.0	Q4-15	99.8	102.0	98.0	98.2	Mar-15	0.0	-0.6	-1.8	-2.1
2013	99.8	105.1	104.5	103.9	Q1-16	99.8	103.4	99.3	99.9	Apr-15	0.0	-0.1	-0.4	-0.7
2014	99.8	104.2	104.5	104.2	Q2-16	99.8	103.9	100.0	100.5	May-15	0.0	0.0	1.1	1.2
2015	99.8	102.0	98.0	97.9	Q3-16	99.8	105.6	100.7	101.1	Jun-15	0.0	0.0	0.5	0.6
2016	99.8	104.7	100.0	100.4	Q4-16	99.8	106.2	100.5	100.6	Jul-15	0.0	-0.4	-0.8	-0.7
	Ireland - NEER													

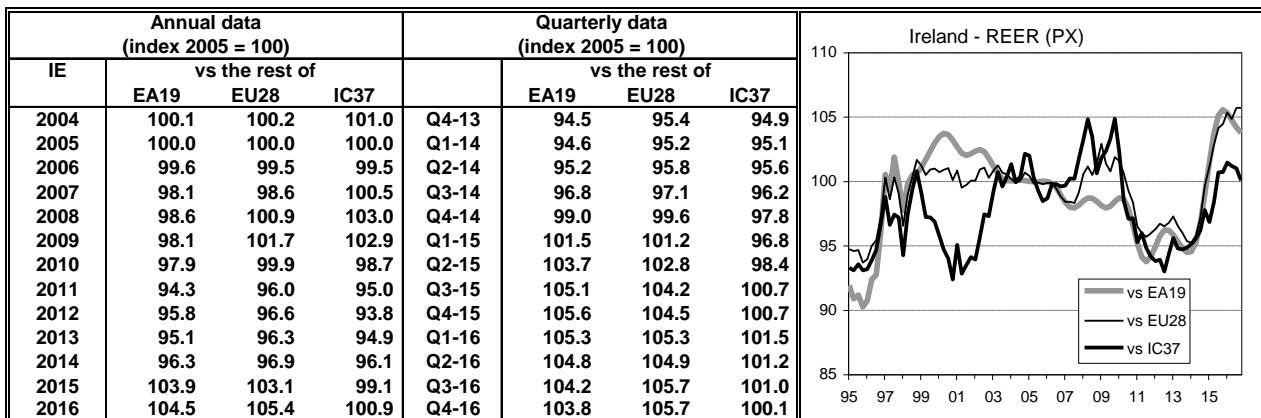
2. Relative price indicators, based on HICP / CPI

IE	Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42		
2004	99.9	99.9	100.1	100.5	Q4-13	92.6	95.6	96.8	94.9	Jul-14	0.4	0.1	-0.2	-0.3
2005	100.0	100.0	100.0	100.0	Q1-14	92.8	95.5	97.0	95.2	Aug-14	0.1	0.3	-0.1	-0.1
2006	100.6	100.4	100.9	100.5	Q2-14	92.7	95.1	96.3	94.6	Sep-14	-0.5	-0.6	-1.3	-1.4
2007	101.3	101.1	104.2	103.6	Q3-14	93.1	95.0	95.2	93.2	Oct-14	-0.2	-0.3	-0.7	-0.7
2008	101.1	104.1	108.0	107.3	Q4-14	92.5	94.3	93.5	91.6	Nov-14	-0.1	0.0	-0.1	0.0
2009	99.0	104.8	106.3	105.6	Q1-15	92.8	93.4	89.8	87.9	Dec-14	-0.3	-0.3	-0.2	0.1
2010	95.9	99.9	99.1	98.0	Q2-15	92.6	92.6	88.8	86.5	Jan-15	0.8	0.0	-2.4	-2.6
2011	94.5	98.2	98.2	97.0	Q3-15	93.0	93.0	89.7	87.8	Feb-15	-0.2	-0.9	-1.2	-1.3
2012	93.9	96.3	94.3	92.8	Q4-15	92.2	92.3	88.8	87.0	Mar-15	-0.3	-0.7	-1.7	-2.0
2013	93.0	96.1	96.2	94.2	Q1-16	92.4	93.7	89.7	88.2	Apr-15	-0.3	-0.5	-0.7	-1.1
2014	92.8	94.9	95.4	93.5	Q2-16	92.4	94.3	90.5	88.9	May-15	0.3	0.3	1.3	1.5
2015	92.6	92.8	89.2	87.2	Q3-16	92.5	95.9	91.1	89.3	Jun-15	0.5	0.5	0.8	0.9
2016	92.1	94.7	90.2	88.4	Q4-16	91.2	95.1	89.7	87.7	Jul-15	0.1	-0.3	-0.8	-0.9
	Ireland - REER (HICP/CPI)													

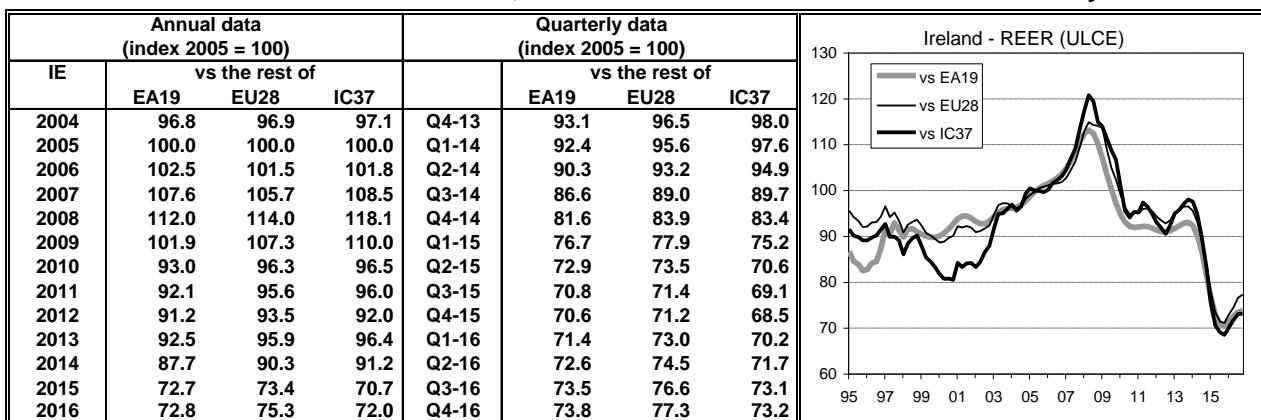
3. Relative price indicators, based on GDP deflator



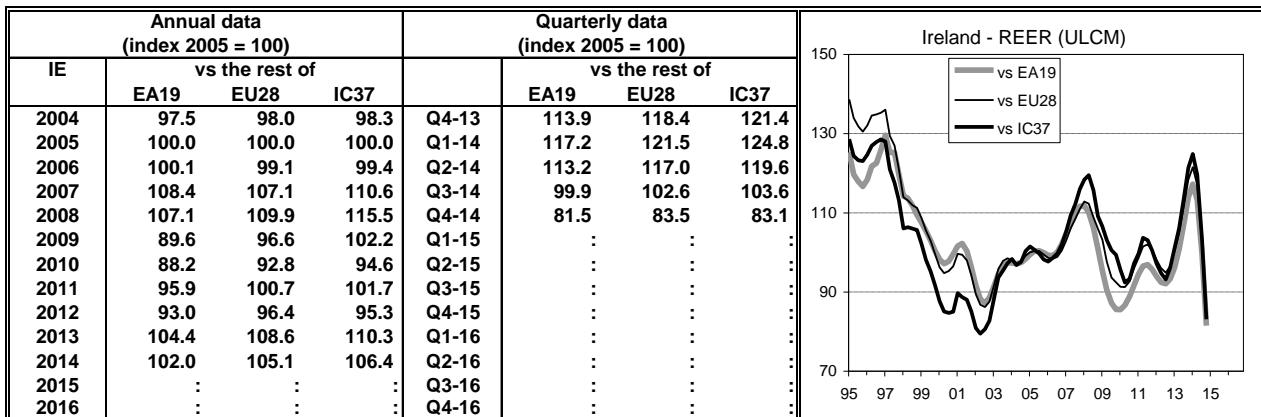
4. Relative price indicators, based on export prices deflator



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



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



Greece - euro (before 2001: GRD)

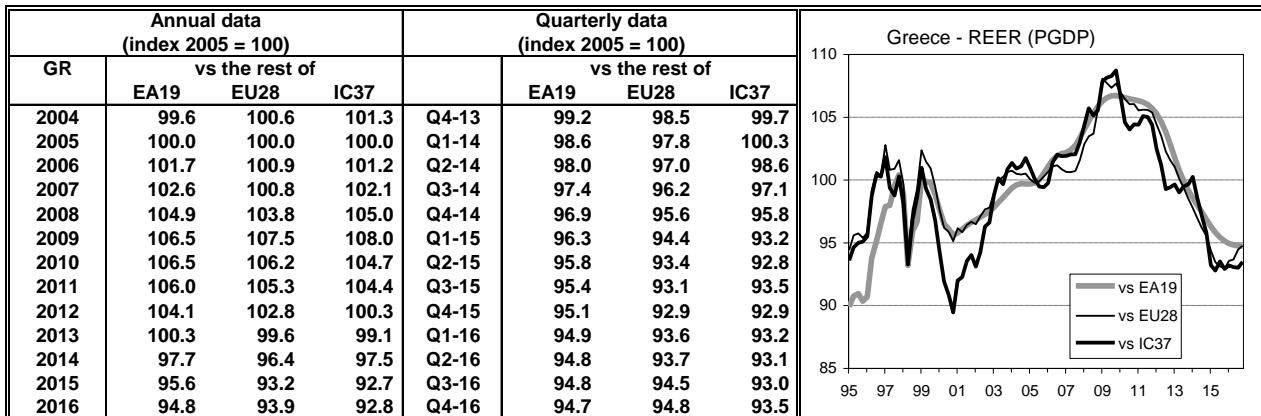
1. Trade-weighted currency indices

GR	Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42		
2004	100.0	100.5	100.8	101.2	Q4-13	99.8	103.0	107.3	107.1	Jul-14	0.0	-0.1	-0.2	-0.2
2005	100.0	100.0	100.0	100.0	Q1-14	99.8	103.0	108.9	109.2	Aug-14	0.0	0.1	-0.1	-0.1
2006	100.0	99.8	100.6	100.0	Q2-14	99.8	102.8	108.0	108.5	Sep-14	0.0	-0.1	-0.5	-0.6
2007	99.9	99.5	101.4	101.1	Q3-14	99.8	102.5	107.2	107.3	Oct-14	0.0	0.0	-0.2	0.1
2008	99.9	101.2	103.4	103.6	Q4-14	99.8	102.5	106.6	107.8	Nov-14	0.0	0.1	-0.2	0.3
2009	99.8	103.8	105.3	106.5	Q1-15	99.8	101.8	104.5	106.4	Dec-14	0.0	0.0	0.3	1.6
2010	99.8	102.9	102.9	103.2	Q2-15	99.8	101.3	104.7	105.0	Jan-15	0.0	-0.2	-1.6	-1.6
2011	99.8	102.9	104.0	104.4	Q3-15	99.8	101.3	106.2	108.2	Feb-15	0.0	-0.5	-0.3	-0.5
2012	99.8	102.4	102.2	101.9	Q4-15	99.8	101.4	106.1	108.4	Mar-15	0.0	-0.4	-0.8	-1.8
2013	99.8	102.9	105.3	104.9	Q1-16	99.8	102.3	107.0	110.6	Apr-15	0.0	-0.1	0.0	-1.1
2014	99.8	102.5	107.5	108.1	Q2-16	99.8	102.6	107.3	110.2	May-15	0.0	0.1	0.9	1.1
2015	99.8	101.3	105.2	106.9	Q3-16	99.8	103.5	107.6	110.2	Jun-15	0.0	0.1	0.7	1.2
2016	99.8	102.9	107.4	110.3	Q4-16	99.8	103.9	108.5	110.4	Jul-15	0.0	-0.2	-0.6	-0.4
	Greece - NEER													

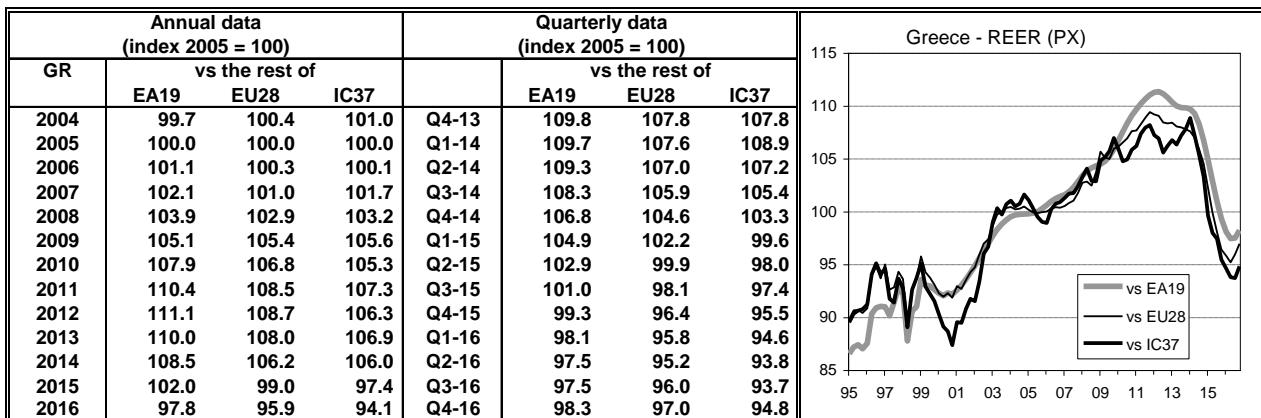
2. Relative price indicators, based on HICP / CPI

GR	Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42		
2004	98.7	99.4	100.1	101.1	Q4-13	102.6	102.8	104.4	100.0	Jul-14	-0.5	-0.6	-0.9	-1.1
2005	100.0	100.0	100.0	100.0	Q1-14	102.0	102.1	104.7	100.6	Aug-14	-1.2	-1.0	-1.2	-1.2
2006	101.1	100.7	101.0	100.0	Q2-14	102.1	102.1	103.7	99.8	Sep-14	1.2	1.1	0.8	0.7
2007	102.0	100.8	101.9	100.7	Q3-14	101.4	101.0	101.9	97.5	Oct-14	-0.8	-0.9	-1.3	-1.0
2008	102.8	102.7	103.9	102.3	Q4-14	100.5	100.1	100.3	96.7	Nov-14	-0.5	-0.4	-0.7	-0.3
2009	103.7	105.6	106.1	104.8	Q1-15	100.1	98.9	97.4	94.0	Dec-14	-0.4	-0.4	0.0	1.1
2010	107.0	107.5	106.1	103.6	Q2-15	100.5	99.0	98.0	93.1	Jan-15	0.4	-0.1	-2.0	-2.3
2011	107.4	107.7	107.1	104.2	Q3-15	100.5	99.0	99.2	95.5	Feb-15	-0.9	-1.3	-1.0	-1.4
2012	105.8	105.3	103.3	99.6	Q4-15	100.4	99.1	98.8	95.2	Mar-15	0.8	0.6	0.2	-0.8
2013	103.4	103.4	103.3	99.0	Q1-16	99.8	99.2	98.3	95.6	Apr-15	0.2	0.1	0.1	-1.0
2014	101.4	101.1	102.2	98.3	Q2-16	100.4	100.3	99.5	96.2	May-15	-0.5	-0.4	0.4	0.6
2015	100.3	98.8	97.9	94.1	Q3-16	100.4	101.1	99.4	95.7	Jun-15	0.9	1.0	1.6	2.1
2016	100.0	100.2	98.8	95.4	Q4-16	99.9	101.0	99.6	95.2	Jul-15	-0.6	-0.9	-1.4	-1.5
	Greece - REER (HICP/CPI)													

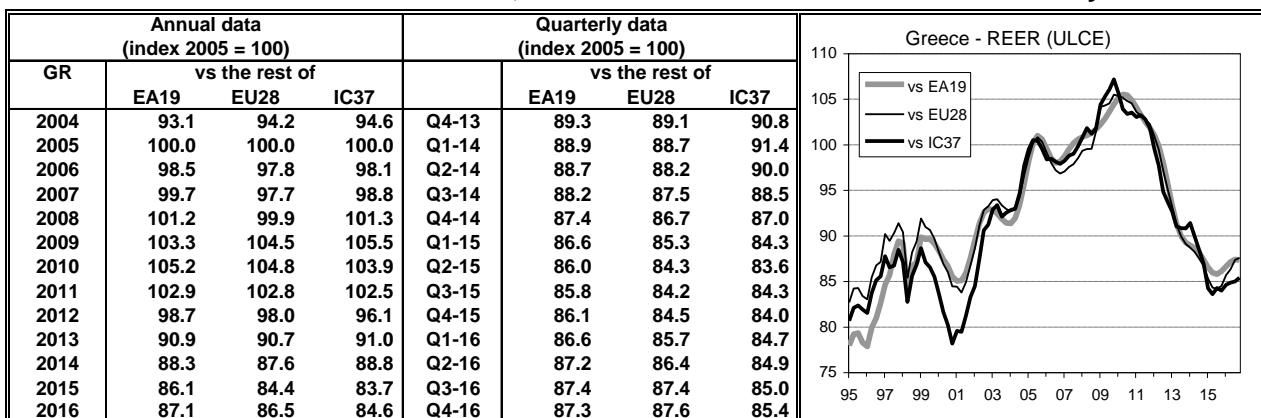
3. Relative price indicators, based on GDP deflator



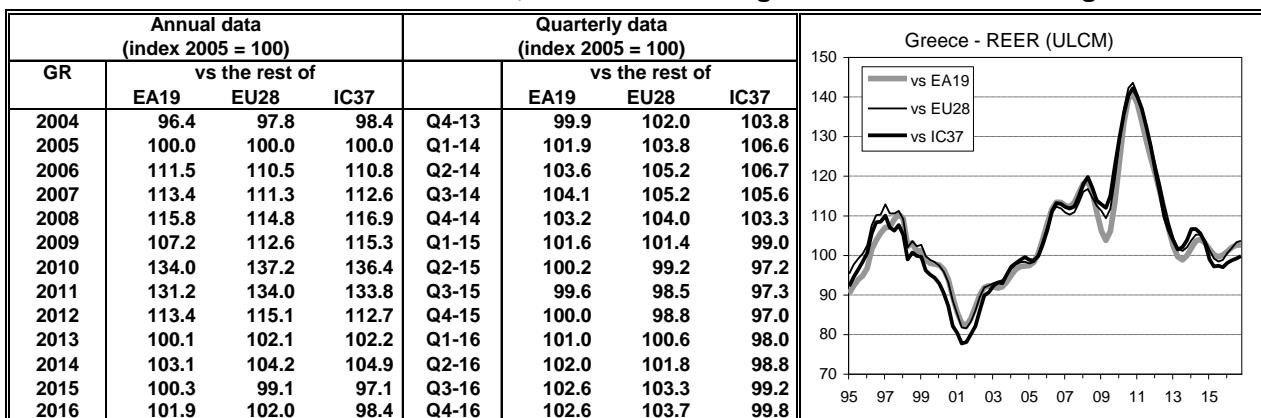
4. Relative price indicators, based on export prices deflator



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



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



Spain - euro (before 1999: ESP)

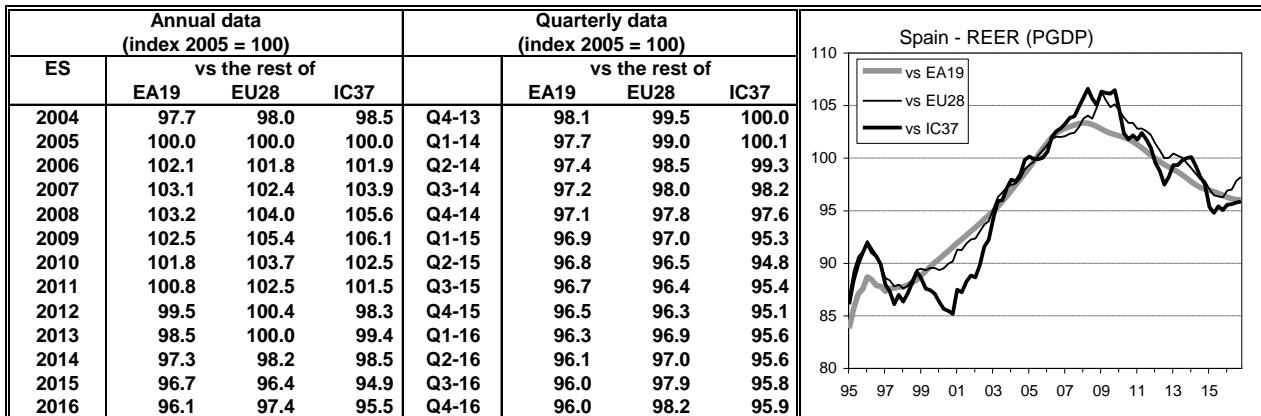
1. Trade-weighted currency indices

ES	Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42		
2004	100.0	100.1	100.4	100.8	Q4-13	99.8	102.8	104.7	104.2	Jul-14	0.0	-0.1	-0.2	-0.2
2005	100.0	100.0	100.0	100.0	Q1-14	99.8	102.7	105.3	105.1	Aug-14	0.0	0.1	-0.1	-0.2
2006	100.0	99.9	100.4	100.0	Q2-14	99.8	102.5	104.8	104.7	Sep-14	0.0	-0.1	-0.5	-0.6
2007	99.9	99.8	101.7	101.3	Q3-14	99.8	102.2	104.0	103.6	Oct-14	0.0	0.0	-0.2	-0.1
2008	99.9	101.5	103.8	103.6	Q4-14	99.8	102.2	103.5	103.5	Nov-14	0.0	0.1	0.0	0.2
2009	99.8	103.7	105.1	105.4	Q1-15	99.8	101.5	101.3	101.4	Dec-14	0.0	0.0	0.2	0.8
2010	99.8	102.9	102.6	102.2	Q2-15	99.8	101.0	100.8	100.3	Jan-15	0.0	-0.3	-1.5	-1.7
2011	99.8	102.9	103.1	102.7	Q3-15	99.8	101.0	101.6	102.2	Feb-15	0.0	-0.5	-0.7	-0.7
2012	99.8	102.2	101.2	100.5	Q4-15	99.8	101.1	101.5	102.4	Mar-15	0.0	-0.4	-1.0	-1.4
2013	99.8	102.8	103.5	102.8	Q1-16	99.8	102.0	102.4	103.9	Apr-15	0.0	-0.1	-0.2	-0.8
2014	99.8	102.3	104.2	104.0	Q2-16	99.8	102.3	102.6	103.8	May-15	0.0	0.1	0.7	1.0
2015	99.8	101.0	101.1	101.4	Q3-16	99.8	103.3	103.0	103.9	Jun-15	0.0	0.0	0.4	0.7
2016	99.8	102.7	102.6	103.7	Q4-16	99.8	103.6	103.2	103.8	Jul-15	0.0	-0.2	-0.4	-0.3

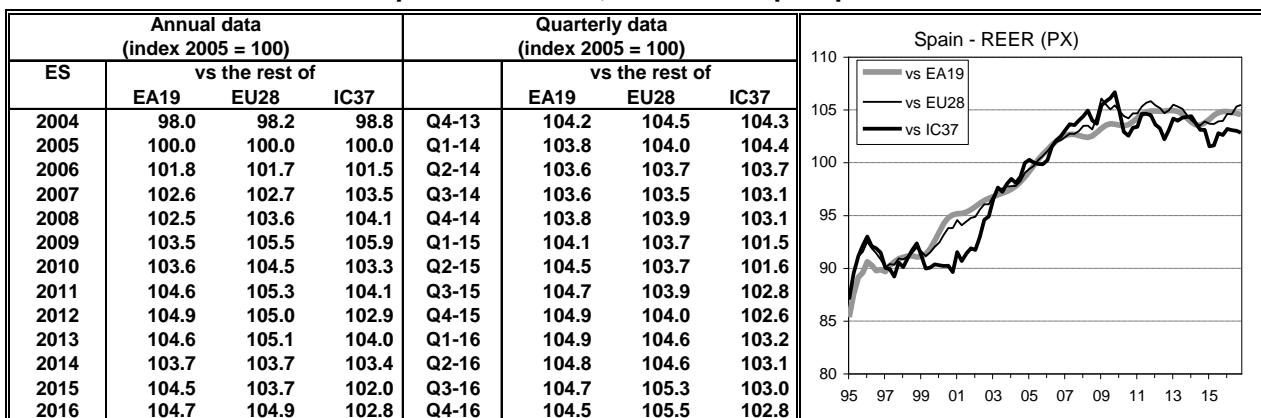
2. Relative price indicators, based on HICP / CPI

ES	Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42		
2004	98.7	98.8	99.3	99.9	Q4-13	103.8	105.4	106.5	103.3	Jul-14	-1.1	-1.2	-1.4	-1.6
2005	100.0	100.0	100.0	100.0	Q1-14	102.6	103.9	105.5	102.5	Aug-14	-0.1	0.0	-0.1	-0.2
2006	101.4	101.3	101.6	101.0	Q2-14	103.5	104.7	105.8	102.9	Sep-14	0.8	0.7	0.3	0.2
2007	102.2	101.8	103.4	102.6	Q3-14	102.5	103.4	103.9	100.6	Oct-14	0.1	0.1	-0.2	-0.1
2008	103.1	104.3	106.2	105.2	Q4-14	102.9	103.8	103.7	100.7	Nov-14	0.0	0.0	0.0	0.2
2009	102.5	105.7	106.6	105.6	Q1-15	101.6	101.7	100.0	97.0	Dec-14	-0.6	-0.6	-0.4	0.1
2010	103.1	105.1	104.2	102.3	Q2-15	102.8	102.5	100.8	97.1	Jan-15	-0.8	-1.2	-2.7	-3.0
2011	103.5	105.3	104.8	102.5	Q3-15	101.7	101.4	100.4	97.5	Feb-15	-0.6	-1.0	-1.1	-1.2
2012	103.4	104.4	102.8	100.1	Q4-15	102.1	101.9	100.7	97.9	Mar-15	1.0	0.7	0.2	-0.2
2013	103.6	105.1	105.1	101.9	Q1-16	100.6	101.2	99.7	97.4	Apr-15	0.5	0.4	0.2	-0.4
2014	102.9	103.8	104.5	101.5	Q2-16	101.6	102.6	101.2	98.5	May-15	0.2	0.3	0.9	1.1
2015	102.0	101.8	100.3	97.1	Q3-16	101.0	102.9	100.7	97.7	Jun-15	0.3	0.3	0.7	0.9
2016	101.3	102.7	100.7	97.8	Q4-16	102.1	104.4	102.0	98.6	Jul-15	-1.1	-1.4	-1.6	-1.7

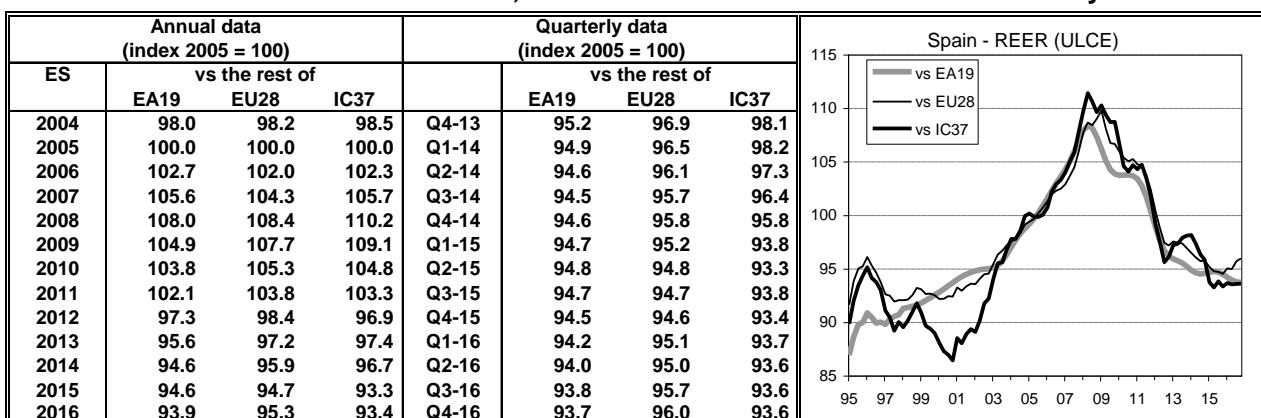
3. Relative price indicators, based on GDP deflator



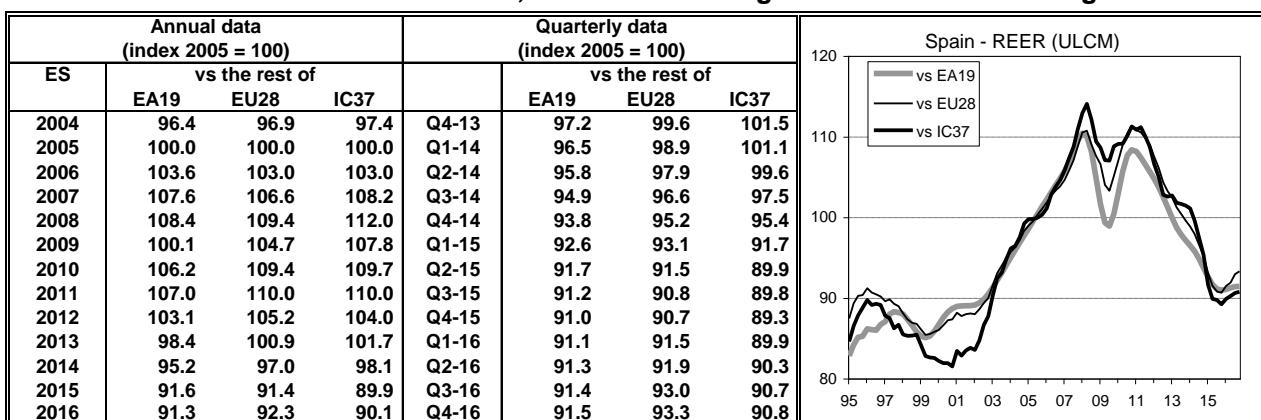
4. Relative price indicators, based on export prices deflator



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



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



France - euro (before 1999: FRF)

1. Trade-weighted currency indices

FR	Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42		
2004	100.0	100.2	100.4	100.8	Q4-13	99.8	103.1	104.3	103.3	Jul-14	0.0	-0.1	-0.2	-0.3
2005	100.0	100.0	100.0	100.0	Q1-14	99.8	103.0	104.9	104.3	Aug-14	0.0	0.1	-0.2	-0.3
2006	100.0	99.9	100.6	100.0	Q2-14	99.8	102.8	104.5	104.0	Sep-14	0.0	-0.1	-0.6	-0.8
2007	99.9	99.7	102.2	101.7	Q3-14	99.8	102.5	103.5	102.7	Oct-14	0.0	0.0	-0.3	-0.2
2008	99.8	101.6	104.4	104.2	Q4-14	99.8	102.5	102.9	102.3	Nov-14	0.0	0.1	0.1	0.3
2009	99.8	104.3	105.3	105.6	Q1-15	99.8	101.7	100.2	99.7	Dec-14	0.0	0.0	0.2	0.8
2010	99.8	103.2	102.0	101.7	Q2-15	99.8	101.2	99.5	98.3	Jan-15	0.0	-0.3	-1.9	-2.0
2011	99.8	103.2	102.3	102.1	Q3-15	99.8	101.2	100.4	100.2	Feb-15	0.0	-0.6	-0.8	-0.9
2012	99.8	102.4	99.9	99.2	Q4-15	99.8	101.3	100.2	100.2	Mar-15	0.0	-0.4	-1.3	-1.8
2013	99.8	103.1	103.0	101.9	Q1-16	99.8	102.3	100.9	101.8	Apr-15	0.0	-0.1	-0.3	-0.9
2014	99.8	102.7	103.9	103.1	Q2-16	99.8	102.6	101.2	101.8	May-15	0.0	0.1	0.9	1.2
2015	99.8	101.3	100.0	99.4	Q3-16	99.8	103.6	101.3	101.8	Jun-15	0.0	0.1	0.5	0.8
2016	99.8	103.1	101.1	101.5	Q4-16	99.8	104.0	101.4	101.5	Jul-15	0.0	-0.2	-0.5	-0.4

2. Relative price indicators, based on HICP / CPI

FR	Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42		
2004	100.3	100.5	100.8	101.5	Q4-13	97.3	98.9	100.2	96.4	Jul-14	0.2	0.0	-0.3	-0.5
2005	100.0	100.0	100.0	100.0	Q1-14	97.8	99.3	101.0	97.4	Aug-14	0.4	0.5	0.2	0.2
2006	99.7	99.5	100.0	99.3	Q2-14	97.5	98.9	100.1	96.7	Sep-14	-0.8	-0.9	-1.2	-1.4
2007	99.0	98.6	100.9	99.9	Q3-14	97.6	98.7	99.1	95.2	Oct-14	0.1	0.0	-0.2	-0.2
2008	98.8	100.2	102.6	101.5	Q4-14	97.4	98.4	98.4	94.6	Nov-14	0.0	0.1	0.2	0.3
2009	98.5	102.1	102.9	101.9	Q1-15	97.9	98.1	96.0	92.0	Dec-14	0.2	0.2	0.4	0.9
2010	98.8	100.9	99.7	97.7	Q2-15	97.5	97.4	95.2	90.6	Jan-15	0.5	0.0	-2.0	-2.4
2011	98.3	100.3	99.4	97.0	Q3-15	97.6	97.4	96.0	92.0	Feb-15	-0.1	-0.5	-0.6	-0.8
2012	98.0	99.1	96.9	93.9	Q4-15	97.4	97.3	95.5	91.8	Mar-15	-0.3	-0.6	-1.3	-1.8
2013	97.5	99.1	99.2	95.4	Q1-16	97.8	98.5	96.3	93.0	Apr-15	-0.1	-0.2	-0.4	-1.1
2014	97.6	98.8	99.6	95.7	Q2-16	97.7	98.8	96.5	93.1	May-15	0.0	0.1	0.9	1.2
2015	97.6	97.5	95.6	91.4	Q3-16	97.7	99.8	96.6	92.9	Jun-15	0.0	0.0	0.5	0.6
2016	97.6	99.2	96.3	92.5	Q4-16	97.2	99.7	96.2	92.1	Jul-15	0.0	-0.3	-0.6	-0.8

3. Relative price indicators, based on GDP deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			France - REER (PGDP)	
FR	vs the rest of			vs the rest of			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	99.9	100.3	100.7	Q4-13	99.2	100.7	101.3
2005	100.0	100.0	100.0	Q1-14	99.1	100.5	101.7
2006	100.3	99.9	100.4	Q2-14	99.1	100.2	101.1
2007	100.5	99.8	102.0	Q3-14	98.9	99.8	100.0
2008	101.0	101.8	104.2	Q4-14	98.7	99.6	99.2
2009	100.0	103.2	104.0	Q1-15	98.6	98.7	96.4
2010	100.4	102.4	100.8	Q2-15	98.4	98.0	95.7
2011	100.2	102.0	100.6	Q3-15	98.3	98.0	96.5
2012	100.0	100.9	97.9	Q4-15	98.3	98.0	96.2
2013	99.4	100.9	100.3	Q1-16	98.2	98.9	96.8
2014	98.9	99.9	100.4	Q2-16	98.2	99.2	97.0
2015	98.4	98.1	96.1	Q3-16	98.2	100.1	96.9
2016	98.1	99.6	96.7	Q4-16	98.0	100.3	96.8

4. Relative price indicators, based on export prices deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			France - REER (PX)	
FR	vs the rest of			vs the rest of			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	100.5	100.7	101.3	Q4-13	98.9	99.2	99.0
2005	100.0	100.0	100.0	Q1-14	98.8	99.0	99.5
2006	99.7	99.6	99.6	Q2-14	98.7	98.8	99.0
2007	100.1	100.2	101.5	Q3-14	98.5	98.6	98.2
2008	100.9	102.0	103.0	Q4-14	98.4	98.6	97.9
2009	100.5	102.6	103.3	Q1-15	98.3	97.9	95.5
2010	99.6	100.5	99.1	Q2-15	98.3	97.5	95.2
2011	99.0	99.7	98.3	Q3-15	98.3	97.6	96.3
2012	98.5	98.6	96.2	Q4-15	98.5	97.6	96.1
2013	98.8	99.3	98.3	Q1-16	98.6	98.4	96.8
2014	98.6	98.7	98.5	Q2-16	98.7	98.6	96.8
2015	98.3	97.6	95.7	Q3-16	98.7	99.4	96.7
2016	98.6	99.0	96.6	Q4-16	98.6	99.6	96.5

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			France - REER (ULCE)	
FR	vs the rest of			vs the rest of			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	99.1	99.5	99.7	Q4-13	101.3	103.2	104.6
2005	100.0	100.0	100.0	Q1-14	101.4	103.1	105.2
2006	101.2	100.5	100.9	Q2-14	101.5	103.1	104.6
2007	101.2	99.8	101.8	Q3-14	101.5	102.9	103.6
2008	100.1	100.6	103.1	Q4-14	101.6	102.9	102.9
2009	98.9	102.1	103.6	Q1-15	101.6	102.1	100.0
2010	101.1	102.7	102.0	Q2-15	101.5	101.5	99.3
2011	101.3	103.1	102.2	Q3-15	101.5	101.4	99.9
2012	101.5	102.6	100.2	Q4-15	101.3	101.4	99.5
2013	101.3	103.2	103.4	Q1-16	101.2	102.1	99.9
2014	101.5	102.9	103.9	Q2-16	101.0	102.2	99.8
2015	101.5	101.6	99.5	Q3-16	100.8	103.0	99.7
2016	100.9	102.6	99.6	Q4-16	100.7	103.2	99.5

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			France - REER (ULCM)	
FR	vs the rest of			vs the rest of			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	99.8	100.5	100.8	Q4-13	94.2	97.0	99.1
2005	100.0	100.0	100.0	Q1-14	95.0	97.7	100.2
2006	100.3	99.7	100.0	Q2-14	95.7	98.2	100.0
2007	99.6	98.5	100.9	Q3-14	96.0	98.1	98.9
2008	98.5	99.7	103.0	Q4-14	95.9	97.7	97.7
2009	90.6	95.7	99.2	Q1-15	95.6	96.3	94.1
2010	97.9	101.3	101.5	Q2-15	95.2	95.2	92.7
2011	96.4	99.6	99.1	Q3-15	95.0	94.8	93.0
2012	95.0	97.4	95.5	Q4-15	95.1	94.8	92.6
2013	93.8	96.7	97.6	Q1-16	95.2	95.8	93.2
2014	95.7	97.9	99.1	Q2-16	95.4	96.2	93.5
2015	95.3	95.3	93.0	Q3-16	95.4	97.2	93.6
2016	95.3	96.7	93.3	Q4-16	95.3	97.4	93.5

Croatia - HRK

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
HR	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	98.7	99.0	99.2	99.5	Q4-13	96.6	98.7	99.7	100.8	Jul-14	-0.5	-0.5	-0.6	-0.5
2005	100.0	100.0	100.0	100.0	Q1-14	96.4	98.4	100.1	102.1	Aug-14	-0.2	-0.1	-0.3	-0.2
2006	100.9	100.9	101.3	100.8	Q2-14	97.0	98.9	100.4	102.5	Sep-14	0.1	0.0	-0.2	-0.2
2007	100.5	100.3	101.7	101.5	Q3-14	96.7	98.5	99.7	101.5	Oct-14	-0.4	-0.5	-0.6	0.0
2008	102.0	102.6	104.1	104.5	Q4-14	96.2	98.0	98.8	102.6	Nov-14	-0.2	-0.1	-0.2	0.8
2009	100.3	103.1	103.7	105.6	Q1-15	96.0	97.3	97.2	102.5	Dec-14	0.0	0.1	0.2	2.4
2010	101.2	103.2	102.6	103.5	Q2-15	97.4	98.3	98.4	101.3	Jan-15	-0.3	-0.4	-1.3	-0.8
2011	99.2	101.1	101.0	102.1	Q3-15	97.3	98.3	99.0	104.4	Feb-15	-0.3	-0.7	-0.8	-1.1
2012	98.1	99.6	98.7	99.1	Q4-15	96.7	97.8	98.4	104.1	Mar-15	0.8	0.5	0.2	-1.3
2013	97.3	99.2	99.7	100.4	Q1-16	96.8	98.5	98.9	106.4	Apr-15	0.8	0.6	0.6	-1.0
2014	96.6	98.4	100.0	102.4	Q2-16	98.3	100.2	100.5	107.0	May-15	0.4	0.5	1.0	1.1
2015	96.9	97.9	98.4	103.3	Q3-16	98.4	100.9	100.7	106.8	Jun-15	-0.2	-0.1	0.2	1.2
2016	97.9	100.1	100.3	106.7	Q4-16	98.0	100.8	100.5	105.8	Jul-15	-0.2	-0.4	-0.5	-0.2

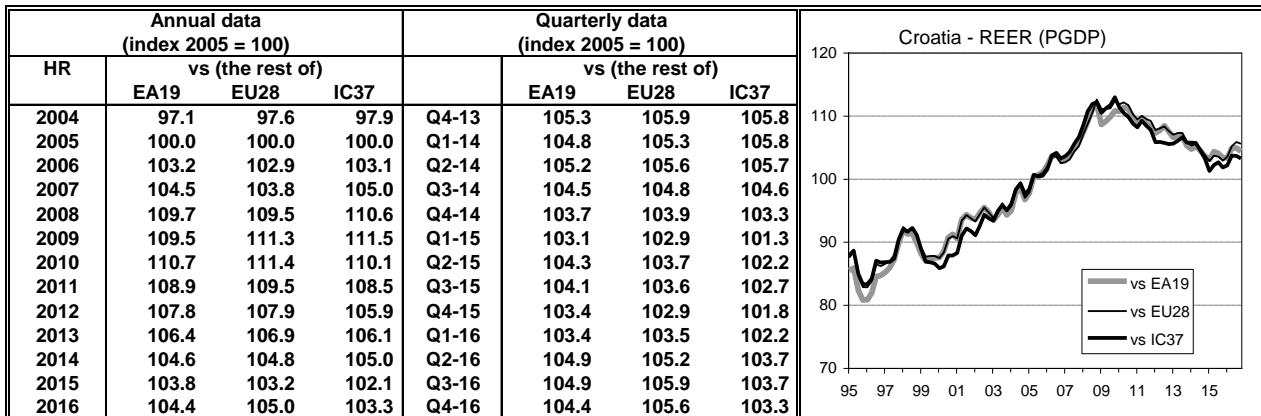
Croatia - NEER

2. Relative price indicators, based on HICP / CPI

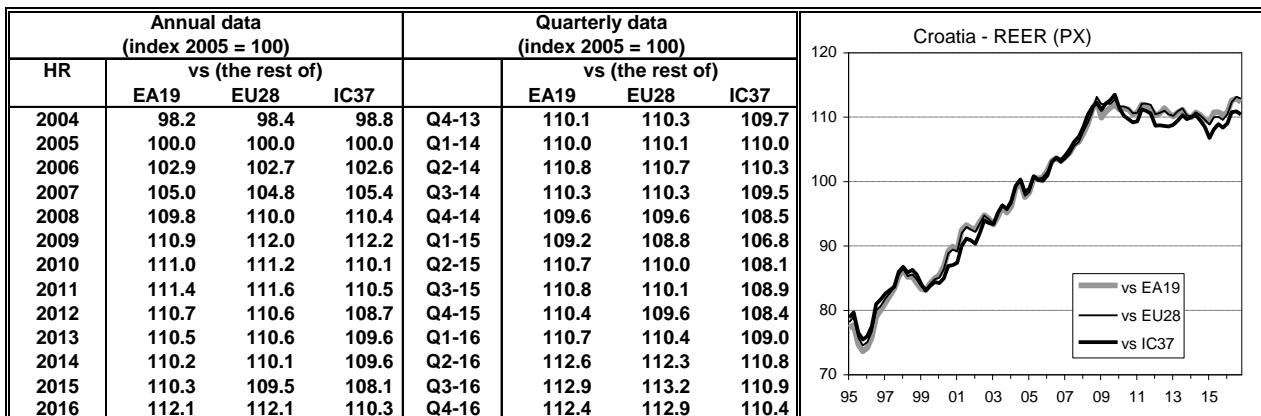
Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
HR	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	97.8	98.2	98.5	99.6	Q4-13	102.0	102.8	103.1	98.8	Jul-14	0.3	0.2	0.0	-0.2
2005	100.0	100.0	100.0	100.0	Q1-14	101.8	102.5	103.2	99.6	Aug-14	-0.2	-0.1	-0.2	-0.1
2006	102.1	101.9	102.2	101.1	Q2-14	102.7	103.4	103.8	100.1	Sep-14	-0.6	-0.7	-0.9	-0.9
2007	102.2	101.7	102.8	101.4	Q3-14	103.2	103.8	103.7	99.5	Oct-14	-0.6	-0.7	-0.9	-0.4
2008	106.0	106.2	107.3	105.3	Q4-14	101.5	102.0	101.6	99.1	Nov-14	-0.7	-0.6	-0.6	0.2
2009	106.1	108.1	108.3	106.9	Q1-15	101.3	101.2	99.7	97.7	Dec-14	-0.6	-0.5	-0.4	1.5
2010	106.6	107.4	106.2	103.4	Q2-15	102.9	102.6	101.1	96.8	Jan-15	0.8	0.5	-0.7	-0.8
2011	103.9	104.6	103.9	100.7	Q3-15	103.4	103.2	102.3	99.9	Feb-15	-0.8	-1.2	-1.2	-1.7
2012	103.4	103.7	102.1	98.1	Q4-15	101.4	101.3	100.2	98.0	Mar-15	0.6	0.4	0.1	-1.3
2013	103.4	104.1	103.8	99.3	Q1-16	101.4	101.8	100.4	99.4	Apr-15	0.9	0.8	0.7	-0.9
2014	102.4	102.9	103.2	99.6	Q2-16	102.7	103.4	101.9	99.9	May-15	0.8	0.8	1.3	1.4
2015	102.3	102.0	101.0	98.2	Q3-16	103.2	104.5	102.3	99.7	Jun-15	0.1	0.2	0.6	1.4
2016	102.4	103.3	101.6	99.3	Q4-16	102.2	103.7	101.4	98.1	Jul-15	0.3	0.0	-0.2	-0.1

Croatia - REER (HICP/CPI)

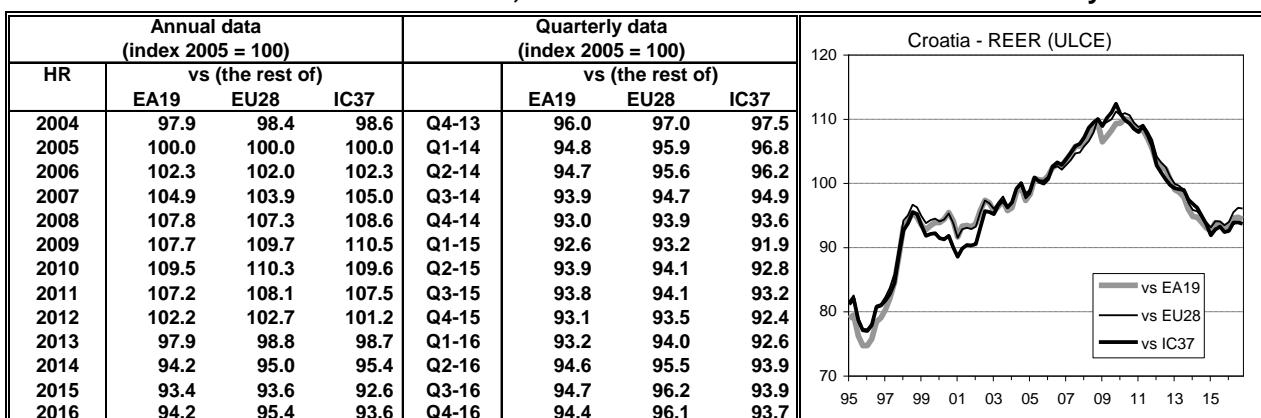
3. Relative price indicators, based on GDP deflator



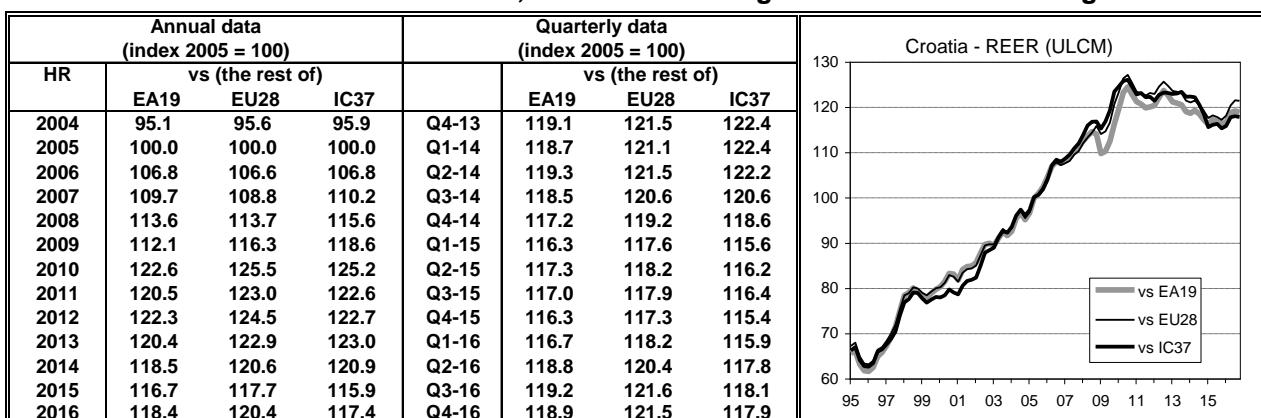
4. Relative price indicators, based on export prices deflator



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

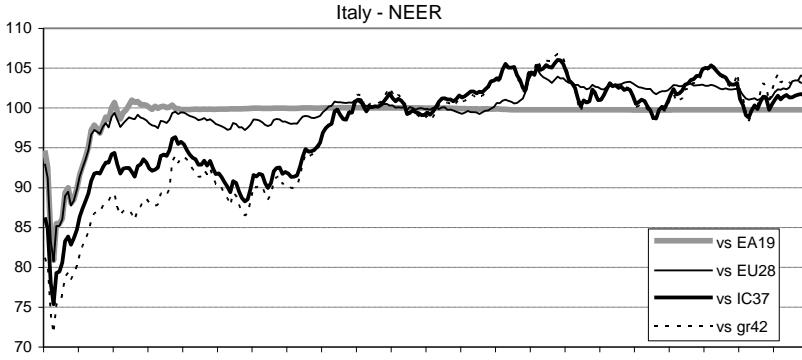


6. Relative cost indicators, based on unit wage costs in manufacturing

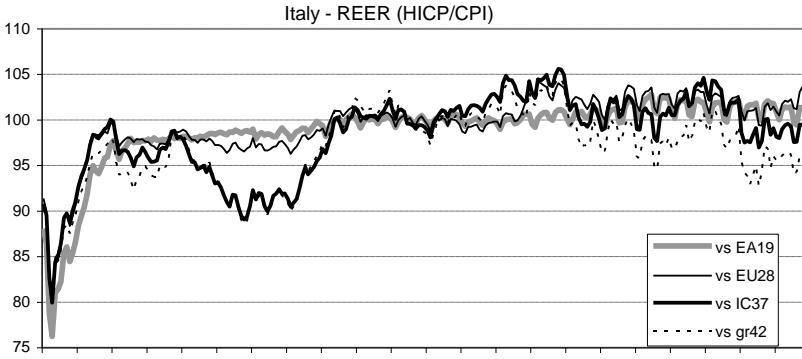


Italy - euro (before 1999: ITL)

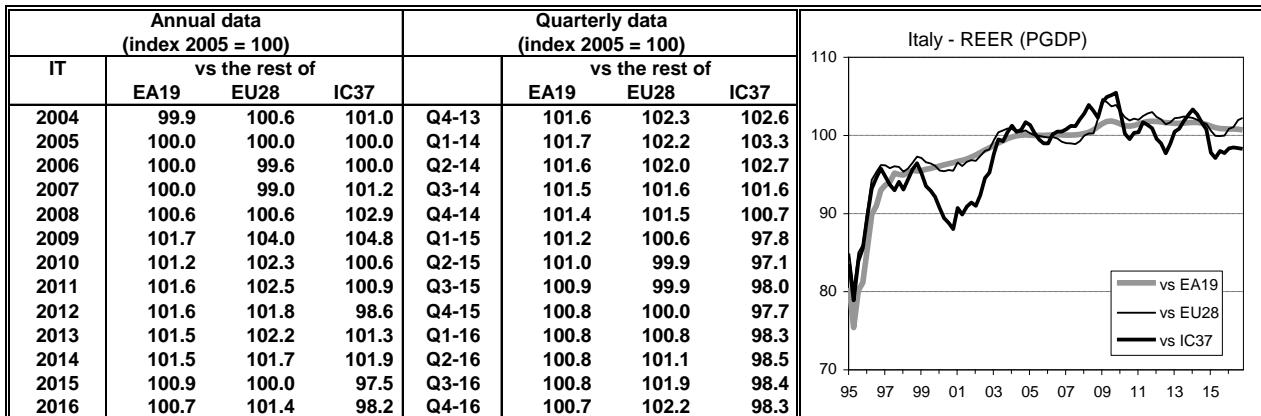
1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
IT	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.0	100.4	100.6	101.1	Q4-13	99.8	102.8	104.3	103.8	Jul-14	0.0	-0.1	-0.2	-0.2
2005	100.0	100.0	100.0	100.0	Q1-14	99.8	102.8	105.1	105.0	Aug-14	0.0	0.1	-0.2	-0.3
2006	100.0	99.8	100.5	100.0	Q2-14	99.8	102.6	104.6	104.6	Sep-14	0.0	-0.1	-0.6	-0.8
2007	99.9	99.6	102.1	101.7	Q3-14	99.8	102.3	103.6	103.4	Oct-14	0.0	0.0	-0.3	0.0
2008	99.8	101.1	104.0	103.9	Q4-14	99.8	102.3	103.0	103.4	Nov-14	0.0	0.1	0.0	0.4
2009	99.7	103.8	105.1	105.8	Q1-15	99.8	101.6	100.1	100.9	Dec-14	0.0	0.0	0.2	1.1
2010	99.7	102.7	101.7	101.7	Q2-15	99.8	101.1	99.6	99.4	Jan-15	0.0	-0.2	-2.0	-2.0
2011	99.7	102.8	102.1	102.2	Q3-15	99.8	101.1	100.6	101.7	Feb-15	0.0	-0.5	-0.8	-0.9
2012	99.7	102.2	99.9	99.6	Q4-15	99.8	101.2	100.4	101.8	Mar-15	0.0	-0.4	-1.2	-1.9
2013	99.7	102.8	102.8	102.3	Q1-16	99.8	102.1	101.2	103.6	Apr-15	0.0	-0.1	-0.3	-1.1
2014	99.7	102.4	103.9	104.0	Q2-16	99.8	102.4	101.4	103.4	May-15	0.0	0.1	1.0	1.2
2015	99.7	101.2	100.1	100.9	Q3-16	99.8	103.4	101.5	103.2	Jun-15	0.0	0.1	0.6	1.0
2016	99.7	102.8	101.3	103.1	Q4-16	99.8	103.8	101.5	102.8	Jul-15	0.0	-0.2	-0.5	-0.4
Italy - NEER														
														

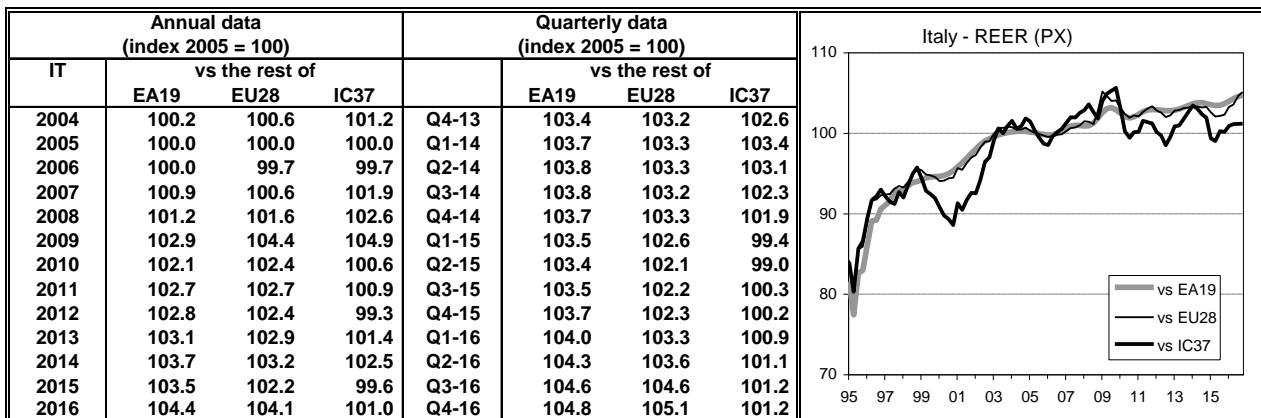
2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
IT	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.0	100.4	100.8	101.6	Q4-13	102.0	103.1	104.1	100.2	Jul-14	-1.8	-1.9	-2.1	-2.3
2005	100.0	100.0	100.0	100.0	Q1-14	100.7	101.6	103.2	99.6	Aug-14	-0.3	-0.1	-0.4	-0.4
2006	100.1	99.8	100.3	99.5	Q2-14	101.9	102.7	103.7	100.2	Sep-14	1.8	1.6	1.1	0.9
2007	99.8	99.2	101.5	100.4	Q3-14	100.4	101.0	101.2	97.2	Oct-14	0.4	0.3	0.0	0.2
2008	100.0	100.6	103.2	101.8	Q4-14	102.0	102.5	102.0	98.5	Nov-14	0.0	0.1	0.0	0.3
2009	100.4	103.3	104.2	103.1	Q1-15	100.8	100.6	97.9	94.5	Dec-14	0.1	0.1	0.4	1.1
2010	100.6	102.0	100.6	98.5	Q2-15	101.7	101.1	98.3	93.9	Jan-15	-1.2	-1.6	-3.6	-3.9
2011	100.8	102.1	101.1	98.5	Q3-15	100.6	100.0	98.2	94.7	Feb-15	-0.6	-1.0	-1.1	-1.3
2012	101.8	102.3	99.8	96.7	Q4-15	101.9	101.4	99.1	95.8	Mar-15	1.3	1.0	0.2	-0.4
2013	101.5	102.6	102.3	98.5	Q1-16	100.7	101.0	98.3	95.7	Apr-15	0.2	0.1	-0.1	-0.9
2014	101.2	101.9	102.4	98.7	Q2-16	101.4	102.1	99.4	96.3	May-15	0.0	0.0	0.9	1.1
2015	101.3	100.7	98.3	94.6	Q3-16	100.2	101.8	98.2	94.8	Jun-15	0.2	0.2	0.7	1.0
2016	100.8	101.9	98.6	95.4	Q4-16	101.2	103.2	99.2	95.3	Jul-15	-1.6	-1.8	-2.2	-2.3
Italy - REER (HICP/CPI)														
														

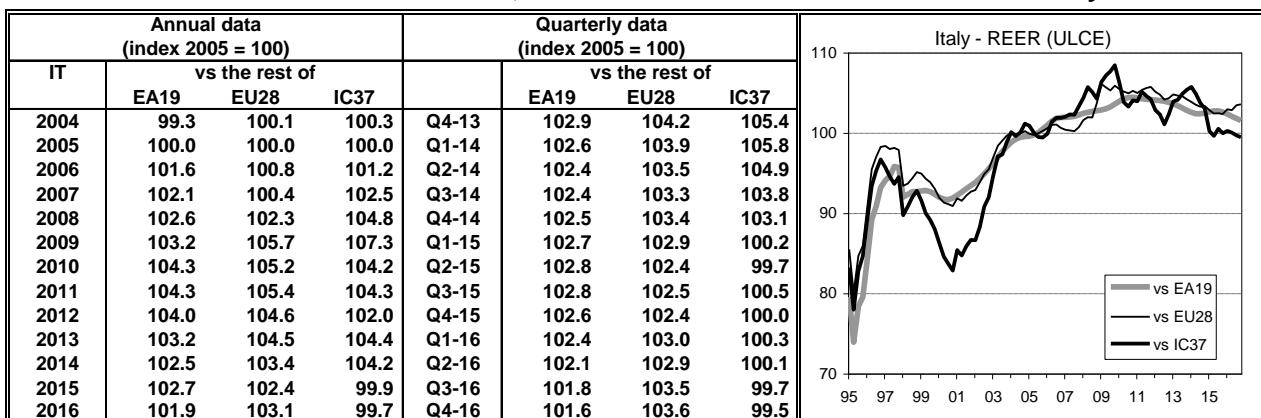
3. Relative price indicators, based on GDP deflator



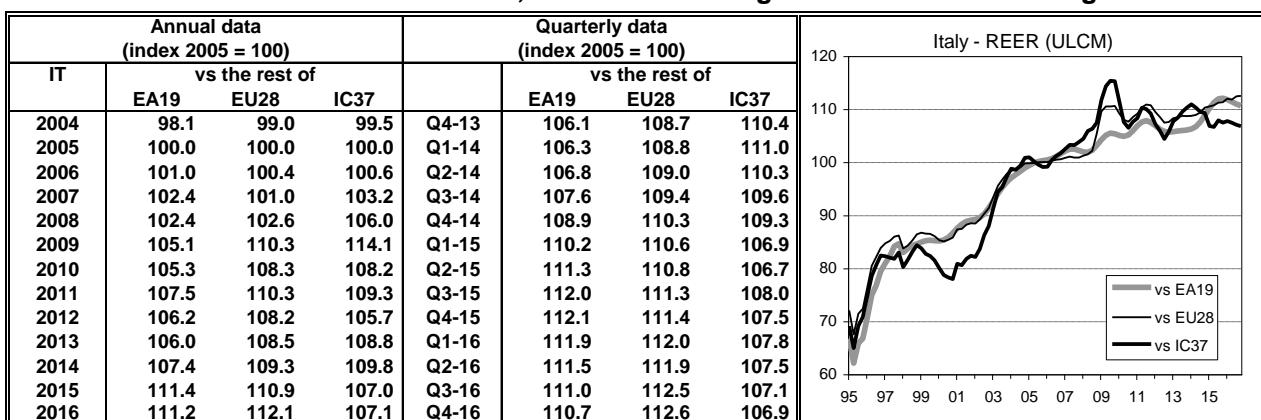
4. Relative price indicators, based on export prices deflator



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

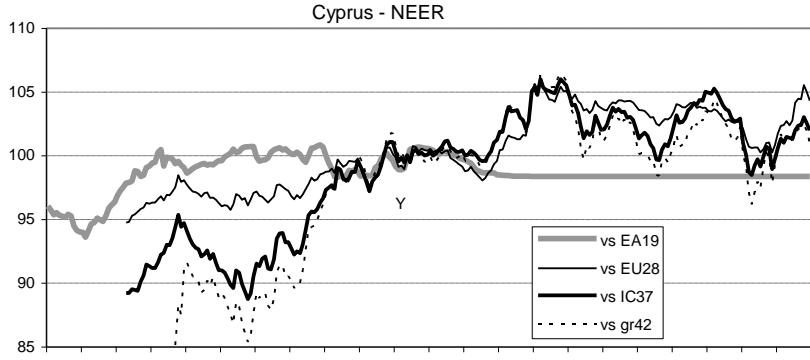


6. Relative cost indicators, based on unit wage costs in manufacturing

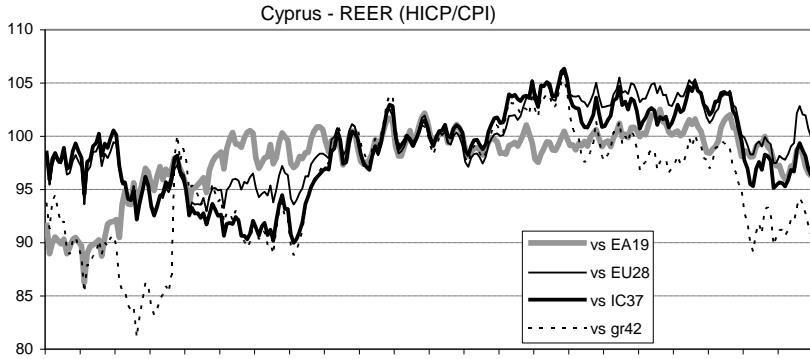


Cyprus - euro (before 2008: CYP)

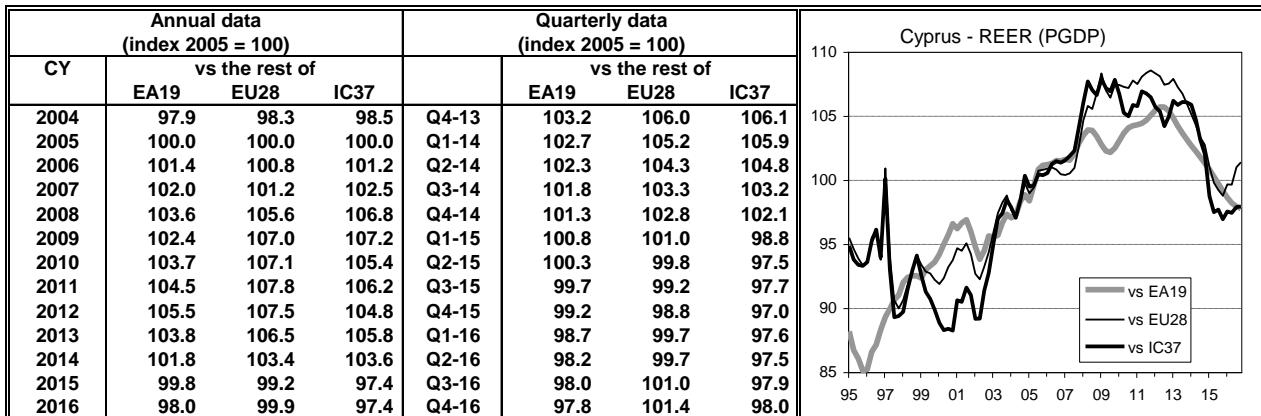
1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
CY	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	99.2	99.2	99.3	99.7	Q4-13	98.4	103.5	104.3	103.0	Jul-14	0.0	-0.2	-0.3	-0.4
2005	100.0	100.0	100.0	100.0	Q1-14	98.4	103.2	104.8	103.7	Aug-14	0.0	0.1	-0.1	-0.3
2006	100.2	100.0	100.6	100.1	Q2-14	98.4	102.9	104.2	103.4	Sep-14	0.0	-0.2	-0.6	-0.8
2007	98.9	98.8	100.2	100.0	Q3-14	98.4	102.4	103.1	101.9	Oct-14	0.0	-0.1	-0.3	-0.2
2008	98.4	101.6	103.0	103.1	Q4-14	98.4	102.3	102.5	101.5	Nov-14	0.0	0.1	0.1	0.3
2009	98.4	104.5	104.9	105.5	Q1-15	98.4	101.1	99.7	98.7	Dec-14	0.0	0.0	0.1	0.8
2010	98.4	103.5	102.3	101.7	Q2-15	98.4	100.3	98.9	97.0	Jan-15	0.0	-0.5	-1.9	-2.1
2011	98.4	103.5	102.5	102.1	Q3-15	98.4	100.3	99.7	98.8	Feb-15	0.0	-0.8	-0.9	-1.1
2012	98.4	102.4	100.4	99.4	Q4-15	98.4	100.4	99.5	98.9	Mar-15	0.0	-0.6	-1.3	-2.0
2013	98.4	103.3	103.1	101.8	Q1-16	98.4	101.9	100.7	101.0	Apr-15	0.0	-0.1	-0.2	-0.9
2014	98.4	102.4	103.5	102.6	Q2-16	98.4	102.3	101.1	101.2	May-15	0.0	0.0	0.8	1.1
2015	98.4	100.2	99.3	98.3	Q3-16	98.4	104.0	102.0	101.8	Jun-15	0.0	0.0	0.5	0.8
2016	98.4	102.8	101.4	101.4	Q4-16	98.4	104.6	102.3	101.7	Jul-15	0.0	-0.4	-0.6	-0.5
Cyprus - NEER														
														

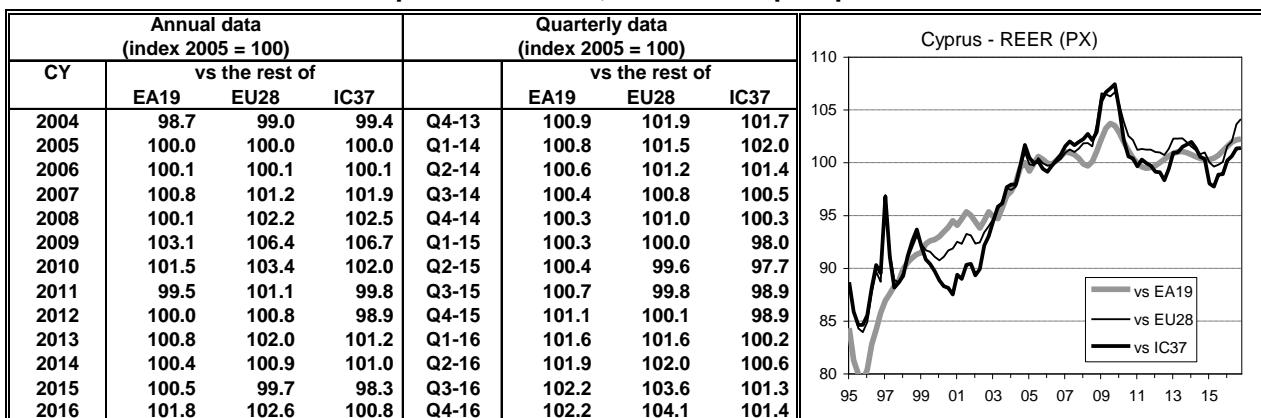
2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
CY	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	99.4	99.4	99.6	100.4	Q4-13	99.5	102.5	103.0	98.2	Jul-14	0.3	0.0	-0.2	-0.5
2005	100.0	100.0	100.0	100.0	Q1-14	98.7	101.4	102.3	97.7	Aug-14	0.2	0.3	0.1	0.0
2006	100.2	100.0	100.4	99.7	Q2-14	100.6	103.1	103.6	99.2	Sep-14	-1.2	-1.3	-1.6	-1.9
2007	98.9	98.5	99.8	99.1	Q3-14	101.5	103.4	103.2	98.2	Oct-14	-0.1	-0.3	-0.5	-0.5
2008	99.3	101.9	103.1	102.2	Q4-14	99.4	101.1	100.5	95.6	Nov-14	-1.3	-1.2	-1.2	-1.1
2009	98.9	104.0	104.1	103.3	Q1-15	98.4	98.8	96.5	91.4	Dec-14	-1.3	-1.3	-1.1	-0.6
2010	99.3	103.0	101.5	99.1	Q2-15	98.8	98.7	96.4	90.5	Jan-15	0.5	-0.2	-1.8	-2.3
2011	100.0	103.4	102.2	99.2	Q3-15	99.4	99.2	97.5	92.3	Feb-15	-0.1	-0.7	-0.8	-1.0
2012	100.9	103.2	101.0	97.2	Q4-15	97.9	97.8	95.8	90.9	Mar-15	-0.5	-0.9	-1.5	-2.1
2013	100.3	103.2	102.9	98.2	Q1-16	96.5	97.7	95.3	90.9	Apr-15	0.0	0.0	-0.2	-0.9
2014	99.9	101.7	102.1	97.5	Q2-16	96.8	98.6	96.2	91.7	May-15	1.0	1.0	1.7	2.1
2015	98.4	98.1	96.2	91.1	Q3-16	98.7	102.0	98.7	0.0	Jun-15	0.2	0.3	0.7	0.9
2016	97.0	99.2	96.4	91.7	Q4-16	96.6	100.5	96.9	0.0	Jul-15	0.0	-0.5	-0.8	-1.0
Cyprus - REER (HICP/CPI)														
														

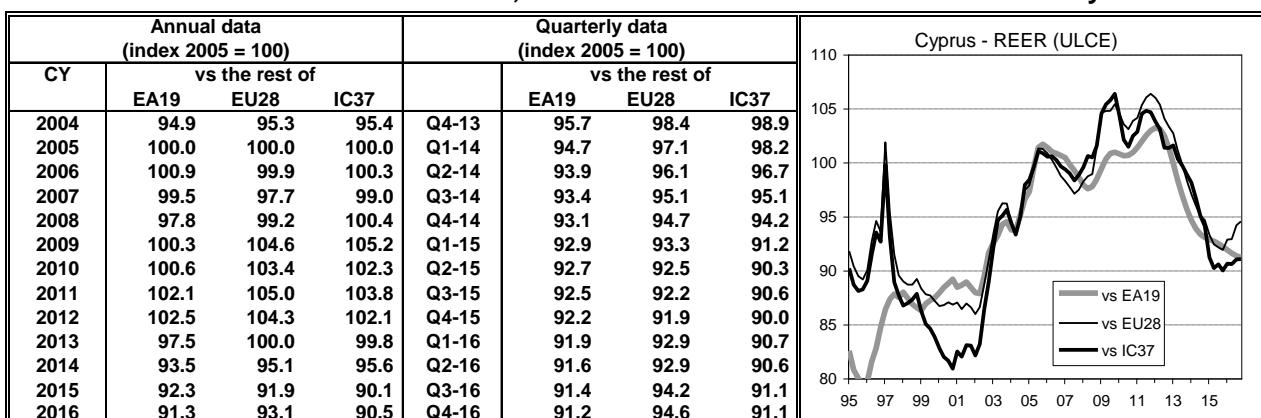
3. Relative price indicators, based on GDP deflator



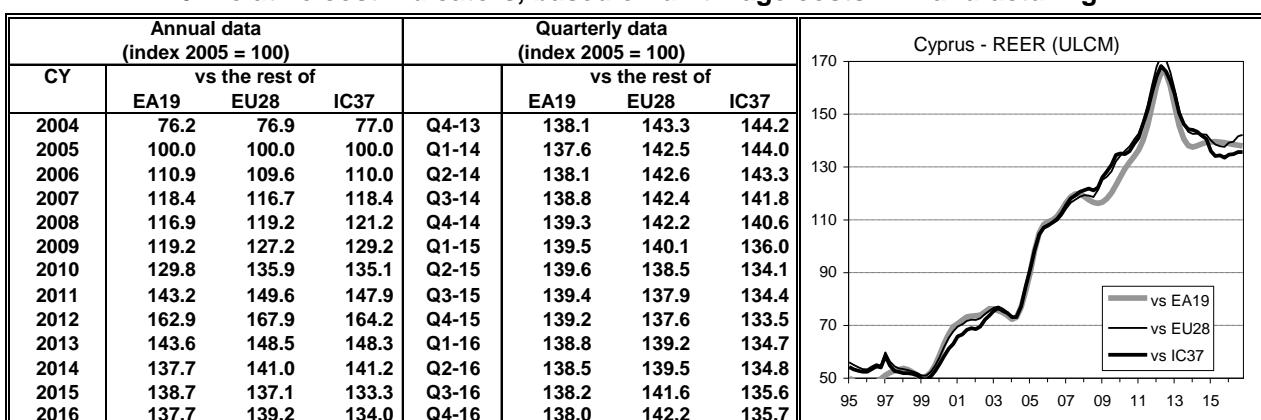
4. Relative price indicators, based on export prices deflator



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



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



Latvia - euro (before 2014: LVL)

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
LV	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	104.7	105.0	105.3	105.5	Q4-13	98.8	101.3	102.6	105.6	Jul-14	0.0	0.0	0.1	0.1
2005	100.0	100.0	100.0	100.0	Q1-14	98.8	101.2	103.2	107.9	Aug-14	0.0	0.2	0.0	0.4
2006	100.0	99.7	100.0	99.5	Q2-14	98.8	101.2	102.9	107.7	Sep-14	0.0	-0.1	-0.3	0.0
2007	99.3	98.9	100.0	99.9	Q3-14	98.8	101.1	102.6	107.3	Oct-14	0.0	0.0	-0.1	1.1
2008	98.8	99.8	100.8	101.5	Q4-14	98.8	101.2	102.6	112.0	Nov-14	0.0	0.1	0.1	2.3
2009	98.3	102.4	102.8	106.4	Q1-15	98.8	100.7	101.4	114.7	Dec-14	0.0	0.1	0.3	4.7
2010	97.9	100.4	99.9	101.9	Q2-15	98.8	100.1	100.9	109.4	Jan-15	0.0	-0.1	-0.7	0.5
2011	98.3	100.6	100.3	102.5	Q3-15	98.8	100.4	101.9	114.9	Feb-15	0.0	-0.5	-0.6	-1.1
2012	99.5	101.4	100.4	101.9	Q4-15	98.8	100.5	101.9	115.7	Mar-15	0.0	-0.5	-0.7	-3.2
2013	98.9	101.2	101.5	103.8	Q1-16	98.8	101.3	102.6	119.9	Apr-15	0.0	-0.2	-0.3	-3.2
2014	98.8	101.0	102.4	108.5	Q2-16	98.8	101.5	102.6	117.4	May-15	0.0	0.1	0.5	0.4
2015	98.8	100.2	101.2	113.4	Q3-16	98.8	102.3	102.9	116.9	Jun-15	0.0	0.2	0.5	2.2
2016	98.8	101.7	102.5	117.2	Q4-16	98.8	102.7	103.3	115.7	Jul-15	0.0	-0.1	-0.2	0.5

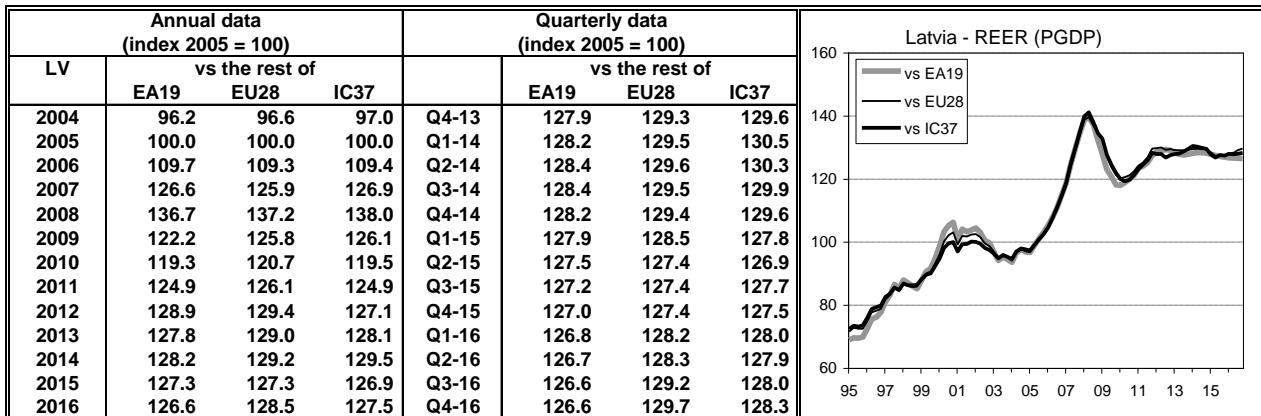
Latvia - NEER

2. Relative price indicators, based on HICP / CPI

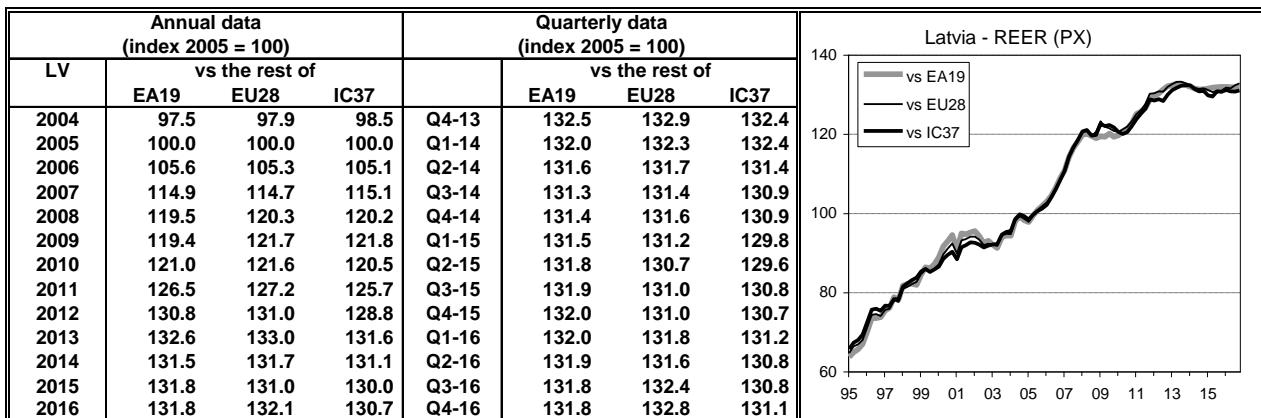
Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
LV	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.1	100.3	100.5	101.7	Q4-13	119.4	121.5	122.7	115.8	Jul-14	0.1	0.1	0.0	-0.2
2005	100.0	100.0	100.0	100.0	Q1-14	120.3	122.3	124.0	118.5	Aug-14	-0.9	-0.7	-0.8	-0.4
2006	104.1	103.9	104.2	102.8	Q2-14	120.7	122.7	124.0	118.2	Sep-14	0.1	0.1	-0.1	0.1
2007	110.8	110.5	111.6	109.5	Q3-14	120.5	122.5	123.4	116.9	Oct-14	-0.2	-0.2	-0.3	0.7
2008	121.5	122.7	123.9	120.8	Q4-14	119.9	121.9	122.6	120.5	Nov-14	0.0	0.1	0.1	1.9
2009	123.8	128.3	128.7	126.9	Q1-15	120.8	122.1	121.9	121.9	Dec-14	-0.5	-0.4	-0.2	3.6
2010	120.0	122.1	121.2	116.9	Q2-15	121.4	122.2	122.1	116.7	Jan-15	1.4	1.1	0.2	0.4
2011	121.8	123.6	123.1	117.7	Q3-15	120.3	121.4	121.9	120.8	Feb-15	-0.3	-0.7	-0.7	-1.6
2012	122.9	124.1	122.8	116.0	Q4-15	119.8	121.0	121.4	120.6	Mar-15	-0.1	-0.4	-0.6	-3.1
2013	120.3	122.1	122.1	114.9	Q1-16	120.0	122.0	122.0	123.9	Apr-15	0.3	0.1	0.0	-3.0
2014	120.2	122.1	122.9	118.0	Q2-16	120.4	122.9	122.7	122.0	May-15	0.6	0.7	1.1	1.0
2015	120.5	121.4	121.3	119.4	Q3-16	120.1	123.4	122.5	0.0	Jun-15	0.0	0.1	0.4	2.0
2016	120.1	122.9	122.1	121.0	Q4-16	120.5	124.4	123.3	0.0	Jul-15	-0.7	-0.9	-1.0	-0.7

Latvia - REER (HICP/CPI)

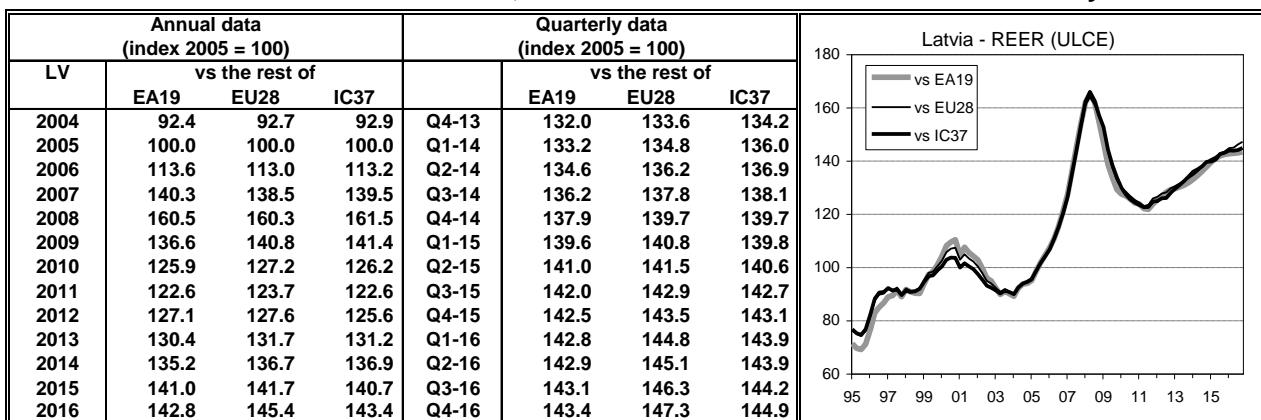
3. Relative price indicators, based on GDP deflator



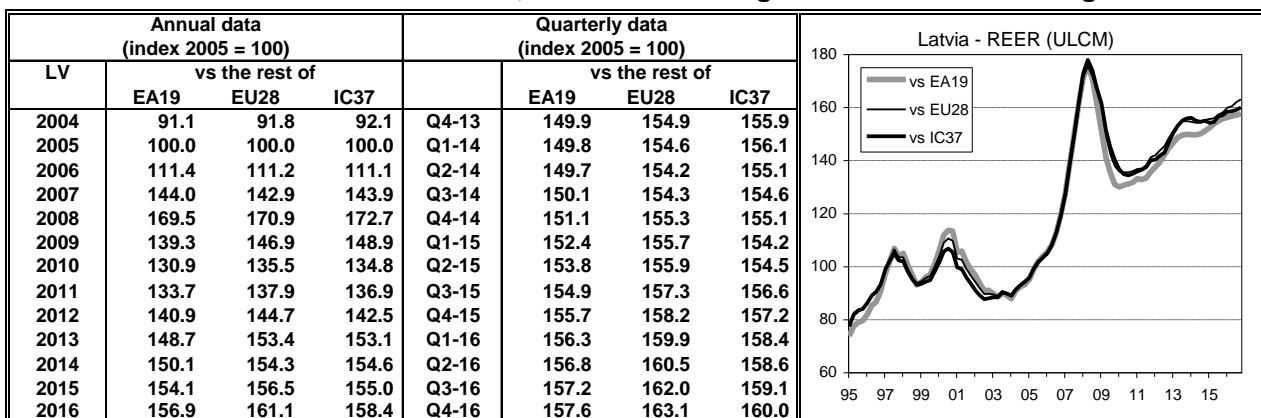
4. Relative price indicators, based on export prices deflator



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



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



Lithuania - euro (before 2015: LTL)

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
LT	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	99.7	100.2	100.5	100.8	Q4-13	99.8	102.2	104.1	107.7	Jul-14	0.0	0.0	0.0	0.1
2005	100.0	100.0	100.0	100.0	Q1-14	99.8	102.1	104.6	110.4	Aug-14	0.0	0.2	0.0	0.5
2006	100.0	99.7	100.1	99.5	Q2-14	99.8	101.9	104.3	110.2	Sep-14	0.0	-0.1	-0.4	0.0
2007	99.9	99.5	100.8	100.7	Q3-14	99.8	101.8	103.9	109.6	Oct-14	0.0	0.0	-0.1	1.3
2008	99.8	100.2	101.8	102.4	Q4-14	99.8	101.8	103.6	115.2	Nov-14	0.0	0.1	0.1	2.7
2009	99.8	103.5	104.3	108.3	Q1-15	99.8	101.1	102.1	118.5	Dec-14	0.0	0.1	0.3	5.6
2010	99.9	101.9	101.6	104.0	Q2-15	99.8	100.5	101.5	111.9	Jan-15	0.0	-0.2	-0.9	0.6
2011	99.8	101.9	102.0	104.7	Q3-15	99.8	100.7	102.4	118.5	Feb-15	0.0	-0.6	-0.7	-1.3
2012	99.7	101.3	100.6	102.5	Q4-15	99.8	100.8	102.5	119.5	Mar-15	0.0	-0.5	-0.9	-3.8
2013	99.8	101.8	102.4	105.2	Q1-16	99.8	101.8	103.2	124.6	Apr-15	0.0	-0.2	-0.3	-3.8
2014	99.8	101.7	103.4	110.8	Q2-16	99.8	102.1	103.4	121.6	May-15	0.0	0.1	0.6	0.5
2015	99.8	100.5	101.4	116.5	Q3-16	99.8	103.0	103.6	121.0	Jun-15	0.0	0.1	0.5	2.6
2016	99.8	102.4	102.8	121.0	Q4-16	99.8	103.5	103.9	119.3	Jul-15	0.0	-0.2	-0.3	0.5
Lithuania - NEER														

2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
LT	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	99.5	100.0	100.4	101.8	Q4-13	115.8	117.1	118.5	111.5	Jul-14	-0.1	-0.2	-0.3	-0.5
2005	100.0	100.0	100.0	100.0	Q1-14	115.9	117.0	118.9	113.5	Aug-14	-0.2	0.1	-0.1	0.3
2006	101.2	101.0	101.2	99.7	Q2-14	115.7	116.8	118.3	112.6	Sep-14	0.2	0.1	-0.1	0.1
2007	104.0	103.6	104.8	102.7	Q3-14	115.4	116.3	117.4	111.0	Oct-14	0.2	0.1	0.0	1.2
2008	110.4	110.8	112.1	108.9	Q4-14	115.7	116.5	117.3	116.0	Nov-14	0.1	0.2	0.2	2.4
2009	114.3	117.7	118.2	116.3	Q1-15	114.6	114.6	114.3	115.5	Dec-14	-0.5	-0.4	-0.2	4.3
2010	114.3	115.5	114.5	110.1	Q2-15	115.0	114.5	114.2	109.3	Jan-15	0.0	-0.4	-1.4	-1.0
2011	115.6	116.6	116.2	110.7	Q3-15	114.5	114.2	114.6	114.5	Feb-15	-0.9	-1.3	-1.4	-2.4
2012	116.2	116.5	115.3	108.5	Q4-15	115.0	114.8	115.0	115.2	Mar-15	-0.1	-0.4	-0.7	-3.7
2013	115.9	116.9	116.8	109.4	Q1-16	115.2	116.1	115.8	119.1	Apr-15	0.5	0.3	0.1	-3.4
2014	115.6	116.3	117.0	112.4	Q2-16	115.5	116.8	116.4	116.7	May-15	0.3	0.5	0.9	0.8
2015	114.7	114.1	113.6	112.7	Q3-16	114.5	116.9	115.6	0.0	Jun-15	-0.1	0.0	0.4	2.3
2016	115.1	116.6	115.2	115.1	Q4-16	115.4	118.3	116.7	0.0	Jul-15	-0.1	-0.4	-0.5	-0.1
Lithuania - REER (HICP/CPI)														

3. Relative price indicators, based on GDP deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Lithuania - REER (PGDP)		
LT	vs the rest of			vs the rest of				
	EA19	EU28	IC37	Q4-13	EA19	EU28	IC37	
2004	95.6	96.2	96.7	Q4-13	118.9	119.7	120.3	
2005	100.0	100.0	100.0	Q1-14	119.0	119.7	120.9	
2006	103.9	103.6	103.6	Q2-14	119.0	119.4	120.3	
2007	108.4	107.8	108.9	Q3-14	118.8	119.0	119.6	
2008	115.5	115.3	116.3	Q4-14	118.4	118.7	118.9	
2009	111.7	114.5	114.9	Q1-15	118.0	117.5	116.7	
2010	113.8	114.5	113.3	Q2-15	117.6	116.5	115.8	
2011	117.7	118.3	117.1	Q3-15	117.5	116.6	116.7	
2012	118.7	118.6	116.4	Q4-15	117.7	117.0	116.9	
2013	118.7	119.2	118.3	Q1-16	118.0	118.4	117.9	
2014	118.6	118.8	119.0	Q2-16	118.4	119.0	118.3	
2015	117.5	116.5	115.6	Q3-16	118.7	120.4	118.9	
2016	118.3	119.3	117.7	Q4-16	118.9	121.2	119.3	

4. Relative price indicators, based on export prices deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Lithuania - REER (PX)		
LT	vs the rest of			vs the rest of				
	EA19	EU28	IC37	Q4-13	EA19	EU28	IC37	
2004	94.2	94.7	95.3	Q4-13	117.2	117.0	116.9	
2005	100.0	100.0	100.0	Q1-14	116.6	116.4	116.8	
2006	102.4	102.1	101.8	Q2-14	116.1	115.7	115.8	
2007	105.8	105.5	106.1	Q3-14	115.4	114.9	114.7	
2008	115.5	115.7	115.8	Q4-14	114.6	114.3	113.9	
2009	102.9	104.5	104.8	Q1-15	113.5	112.6	111.4	
2010	109.6	109.7	108.7	Q2-15	112.3	110.7	109.7	
2011	117.6	117.6	116.3	Q3-15	110.7	109.4	109.2	
2012	119.2	118.6	116.6	Q4-15	109.0	107.7	107.4	
2013	117.8	117.6	116.3	Q1-16	107.5	106.9	106.4	
2014	115.6	115.0	114.5	Q2-16	106.4	105.8	105.2	
2015	111.3	109.8	108.7	Q3-16	106.1	106.3	104.9	
2016	106.5	106.3	104.8	Q4-16	106.5	107.1	105.4	

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Lithuania - REER (ULCE)		
LT	vs the rest of			vs the rest of				
	EA19	EU28	IC37	Q4-13	EA19	EU28	IC37	
2004	95.7	96.2	96.6	Q4-13	105.8	107.2	108.1	
2005	100.0	100.0	100.0	Q1-14	106.2	107.6	109.0	
2006	109.9	109.4	109.5	Q2-14	106.7	108.0	109.1	
2007	110.9	109.8	110.7	Q3-14	107.5	108.6	109.3	
2008	115.0	114.5	115.6	Q4-14	108.5	109.7	110.0	
2009	109.4	112.6	113.2	Q1-15	109.7	110.2	109.5	
2010	103.9	104.6	103.8	Q2-15	110.9	110.8	110.0	
2011	104.0	104.8	104.1	Q3-15	112.1	112.2	112.1	
2012	103.3	103.6	102.1	Q4-15	113.3	113.5	113.1	
2013	104.8	105.9	105.5	Q1-16	114.4	115.6	114.8	
2014	107.0	108.0	108.3	Q2-16	115.4	116.8	115.6	
2015	111.2	111.2	110.1	Q3-16	116.2	118.7	116.6	
2016	115.5	117.2	115.0	Q4-16	116.9	119.9	117.5	

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Lithuania - REER (ULCM)		
LT	vs the rest of			vs the rest of				
	EA19	EU28	IC37	Q4-13	EA19	EU28	IC37	
2004	95.6	96.5	97.0	Q4-13	86.6	90.0	91.1	
2005	100.0	100.0	100.0	Q1-14	87.9	91.2	92.7	
2006	105.0	105.0	104.8	Q2-14	89.6	92.7	93.8	
2007	106.4	105.9	106.9	Q3-14	91.6	94.4	95.0	
2008	104.7	105.6	107.1	Q4-14	93.6	96.3	96.5	
2009	90.2	95.6	97.4	Q1-15	95.6	97.5	96.7	
2010	91.1	94.4	94.2	Q2-15	97.5	98.5	97.6	
2011	90.2	93.3	92.9	Q3-15	99.1	100.1	99.7	
2012	88.6	91.3	90.2	Q4-15	100.4	101.4	100.7	
2013	86.1	89.2	89.3	Q1-16	101.4	103.3	102.2	
2014	90.5	93.2	93.7	Q2-16	102.1	104.3	103.0	
2015	98.0	99.0	97.8	Q3-16	102.8	105.9	103.8	
2016	102.3	104.7	102.5	Q4-16	103.4	107.0	104.6	

Luxembourg - euro (before 1999: LUF)

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
LU	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.0	100.1	100.2	100.4	Q4-13	99.8	102.1	103.1	102.9	Jul-14	0.0	0.0	-0.1	-0.1
2005	100.0	100.0	100.0	100.0	Q1-14	99.8	102.1	103.6	103.6	Aug-14	0.0	0.1	-0.1	-0.1
2006	100.0	99.9	100.2	99.9	Q2-14	99.8	102.0	103.3	103.4	Sep-14	0.0	-0.1	-0.3	-0.4
2007	99.9	99.8	100.8	100.6	Q3-14	99.8	101.9	102.8	102.7	Oct-14	0.0	0.0	-0.1	0.0
2008	99.9	101.1	102.3	102.4	Q4-14	99.8	101.9	102.5	102.7	Nov-14	0.0	0.0	0.0	0.2
2009	99.8	103.3	104.0	104.3	Q1-15	99.8	101.5	100.9	101.3	Dec-14	0.0	0.0	0.1	0.7
2010	99.8	102.3	102.0	101.9	Q2-15	99.8	101.1	100.5	100.3	Jan-15	0.0	-0.1	-1.1	-1.1
2011	99.8	102.3	102.0	102.0	Q3-15	99.8	101.2	101.1	101.7	Feb-15	0.0	-0.3	-0.5	-0.6
2012	99.8	101.6	100.5	100.1	Q4-15	99.8	101.3	101.1	101.8	Mar-15	0.0	-0.3	-0.7	-1.1
2013	99.8	102.1	102.3	101.8	Q1-16	99.8	101.8	101.7	102.9	Apr-15	0.0	-0.1	-0.2	-0.7
2014	99.8	102.0	102.9	102.9	Q2-16	99.8	101.9	101.8	102.8	May-15	0.0	0.1	0.5	0.6
2015	99.8	101.3	100.8	101.1	Q3-16	99.8	102.5	102.0	102.9	Jun-15	0.0	0.1	0.3	0.6
2016	99.8	102.3	101.8	102.7	Q4-16	99.8	102.8	102.1	102.8	Jul-15	0.0	-0.1	-0.3	-0.2
Luxembourg - NEER														

2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
LU	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	98.4	98.5	98.7	99.0	Q4-13	105.0	106.0	106.7	104.5	Jul-14	-0.6	-0.6	-0.8	-0.9
2005	100.0	100.0	100.0	100.0	Q1-14	105.1	106.1	107.0	105.0	Aug-14	0.7	0.8	0.7	0.7
2006	100.8	100.7	100.9	100.5	Q2-14	105.2	106.1	106.7	104.8	Sep-14	-0.2	-0.3	-0.5	-0.6
2007	101.3	101.1	101.9	101.4	Q3-14	105.2	105.9	106.1	103.9	Oct-14	-0.2	-0.3	-0.4	-0.4
2008	102.1	103.1	104.0	103.4	Q4-14	104.6	105.3	105.2	103.2	Nov-14	-0.2	-0.1	-0.2	0.0
2009	101.7	104.6	104.9	104.3	Q1-15	104.9	105.2	103.6	101.6	Dec-14	-0.9	-0.8	-0.7	-0.2
2010	103.0	104.6	103.9	102.7	Q2-15	105.2	105.2	103.7	101.0	Jan-15	0.3	0.0	-1.2	-1.4
2011	104.1	105.5	104.9	103.4	Q3-15	105.0	105.1	104.1	102.0	Feb-15	1.2	0.9	0.9	0.7
2012	104.6	105.2	103.8	101.9	Q4-15	104.7	104.9	103.7	101.7	Mar-15	-0.5	-0.7	-1.0	-1.4
2013	104.8	105.9	105.7	103.4	Q1-16	104.5	105.1	103.8	102.2	Apr-15	-0.1	-0.2	-0.3	-0.7
2014	105.0	105.9	106.1	104.0	Q2-16	104.6	105.4	104.1	102.3	May-15	0.3	0.4	0.8	0.9
2015	104.9	105.1	103.6	101.3	Q3-16	104.5	106.0	104.2	102.1	Jun-15	0.3	0.3	0.6	0.8
2016	104.6	105.8	104.0	102.0	Q4-16	104.9	106.6	104.6	102.3	Jul-15	-0.8	-1.0	-1.2	-1.3
Luxembourg - REER (HICP/CPI)														

3. Relative price indicators, based on GDP deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Luxembourg - REER (PGDP)	
LU	vs the rest of			vs the rest of			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	97.7	98.0	98.2	Q4-13	115.7	116.8	117.0
2005	100.0	100.0	100.0	Q1-14	116.1	117.1	117.7
2006	105.0	104.7	104.8	Q2-14	116.3	117.1	117.5
2007	104.1	103.6	104.4	Q3-14	116.2	116.9	116.8
2008	105.5	106.0	106.8	Q4-14	115.9	116.6	116.1
2009	106.3	109.0	109.3	Q1-15	115.5	115.8	113.9
2010	109.9	111.4	110.5	Q2-15	115.2	115.1	113.2
2011	114.3	115.7	114.6	Q3-15	115.1	115.1	113.9
2012	115.4	116.0	113.8	Q4-15	115.2	115.3	113.9
2013	115.4	116.5	115.7	Q1-16	115.5	116.2	114.7
2014	116.1	116.9	116.8	Q2-16	115.8	116.6	115.1
2015	115.2	115.3	113.5	Q3-16	116.1	117.6	115.6
2016	115.9	117.0	115.1	Q4-16	116.3	118.0	115.8

4. Relative price indicators, based on export prices deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Luxembourg - REER (PX)	
LU	vs the rest of			vs the rest of			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	95.0	95.2	95.5	Q4-13	122.7	122.8	122.4
2005	100.0	100.0	100.0	Q1-14	123.9	123.9	124.0
2006	106.1	106.0	105.9	Q2-14	125.3	125.2	124.9
2007	110.7	110.8	111.3	Q3-14	126.8	126.6	126.0
2008	107.0	107.9	108.1	Q4-14	128.3	128.3	127.4
2009	107.1	108.9	109.0	Q1-15	129.9	129.4	127.1
2010	113.0	113.7	112.7	Q2-15	131.2	130.4	128.2
2011	114.9	115.4	114.2	Q3-15	132.1	131.3	130.0
2012	117.8	117.7	115.6	Q4-15	132.6	131.8	130.3
2013	121.2	121.4	120.3	Q1-16	132.8	132.5	131.0
2014	126.0	126.0	125.4	Q2-16	132.9	132.6	130.9
2015	131.4	130.7	128.7	Q3-16	133.0	133.3	131.0
2016	132.9	133.0	130.8	Q4-16	133.1	133.7	131.1

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Luxembourg - REER (ULCE)	
LU	vs the rest of			vs the rest of			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	97.7	98.0	98.1	Q4-13	111.4	112.8	113.3
2005	100.0	100.0	100.0	Q1-14	111.4	112.8	113.7
2006	102.2	101.6	101.8	Q2-14	111.5	112.8	113.4
2007	101.2	100.1	100.8	Q3-14	111.7	112.8	112.9
2008	105.9	106.1	107.0	Q4-14	111.8	112.9	112.5
2009	109.8	112.5	113.1	Q1-15	111.8	112.5	110.6
2010	109.3	110.6	110.0	Q2-15	111.6	112.0	110.0
2011	111.4	112.8	112.0	Q3-15	111.3	111.7	110.3
2012	113.4	114.1	112.3	Q4-15	110.8	111.2	109.6
2013	111.9	113.2	112.8	Q1-16	110.3	111.2	109.5
2014	111.6	112.8	112.8	Q2-16	109.9	111.0	109.2
2015	111.4	111.7	109.9	Q3-16	109.8	111.4	109.2
2016	110.0	111.3	109.1	Q4-16	109.9	111.8	109.4

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Luxembourg - REER (ULCM)	
LU	vs the rest of			vs the rest of			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	89.3	89.6	89.8	Q4-13	120.9	123.7	124.5
2005	100.0	100.0	100.0	Q1-14	117.9	120.6	121.7
2006	120.4	119.9	119.9	Q2-14	116.5	119.0	119.6
2007	102.8	102.1	102.8	Q3-14	117.2	119.4	119.3
2008	127.4	128.5	130.0	Q4-14	119.5	121.6	120.8
2009	145.1	151.5	153.7	Q1-15	122.7	124.1	121.6
2010	136.5	140.2	139.9	Q2-15	125.6	126.4	123.6
2011	165.1	169.3	168.2	Q3-15	127.2	127.9	125.6
2012	152.4	155.2	152.8	Q4-15	127.1	127.8	125.2
2013	127.8	130.6	130.4	Q1-16	126.1	127.4	124.7
2014	117.9	120.1	120.0	Q2-16	124.8	126.3	123.5
2015	125.7	126.5	123.7	Q3-16	124.1	126.2	123.0
2016	124.9	126.5	123.2	Q4-16	124.0	126.4	123.0

Hungary - HUF

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
HU	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	98.6	99.3	99.4	99.6	Q4-13	82.9	85.0	85.9	86.5	Jul-14	-1.3	-1.3	-1.3	-1.3
2005	100.0	100.0	100.0	100.0	Q1-14	80.0	82.1	83.4	84.4	Aug-14	-1.3	-1.2	-1.3	-1.3
2006	93.9	93.6	93.9	93.6	Q2-14	80.6	82.5	83.7	84.7	Sep-14	0.2	0.1	-0.1	-0.1
2007	98.4	97.8	99.0	98.9	Q3-14	78.9	80.7	81.7	82.5	Oct-14	1.7	1.7	1.7	2.0
2008	98.1	98.4	99.8	100.1	Q4-14	79.9	81.8	82.5	84.3	Nov-14	0.3	0.4	0.3	0.9
2009	87.9	90.7	91.4	92.6	Q1-15	79.8	81.3	81.4	83.8	Dec-14	-1.3	-1.2	-1.1	0.1
2010	89.5	91.5	91.2	91.9	Q2-15	80.6	81.8	81.9	83.2	Jan-15	-1.8	-1.8	-2.5	-2.4
2011	88.4	90.3	90.3	91.1	Q3-15	79.0	80.2	80.7	83.1	Feb-15	3.1	2.7	2.6	2.4
2012	85.2	87.0	86.4	86.7	Q4-15	78.9	80.2	80.6	83.2	Mar-15	1.1	0.8	0.5	-0.3
2013	83.0	85.1	85.4	85.8	Q1-16	79.0	80.8	81.3	84.6	Apr-15	1.3	1.2	1.1	0.2
2014	79.8	81.8	82.7	83.9	Q2-16	78.7	80.6	81.0	83.9	May-15	-2.3	-2.2	-1.8	-1.7
2015	79.5	80.9	81.1	83.2	Q3-16	79.3	81.7	81.8	84.5	Jun-15	-1.8	-1.7	-1.5	-1.0
2016	79.1	81.4	81.5	84.4	Q4-16	79.7	82.4	82.4	84.8	Jul-15	0.1	0.0	-0.2	0.0

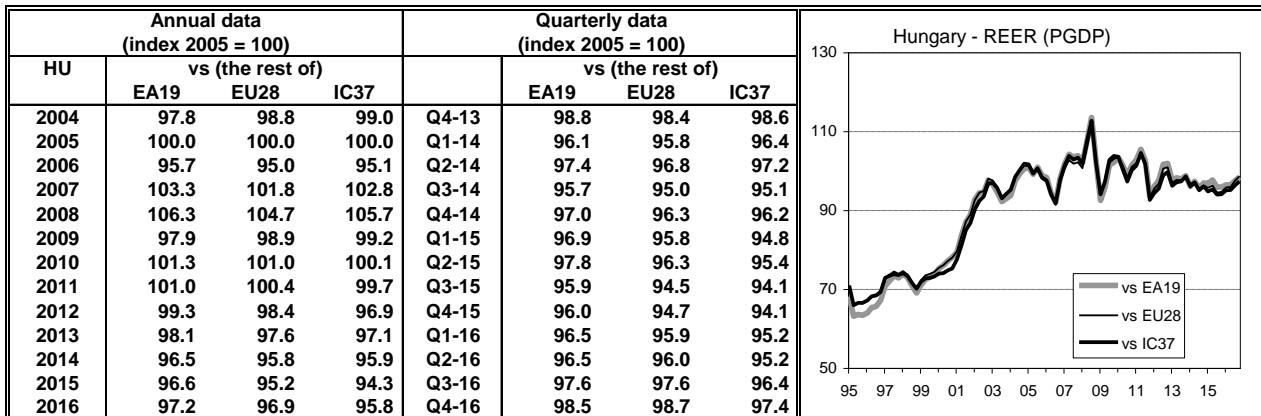
Hungary - NEER

2. Relative price indicators, based on HICP / CPI

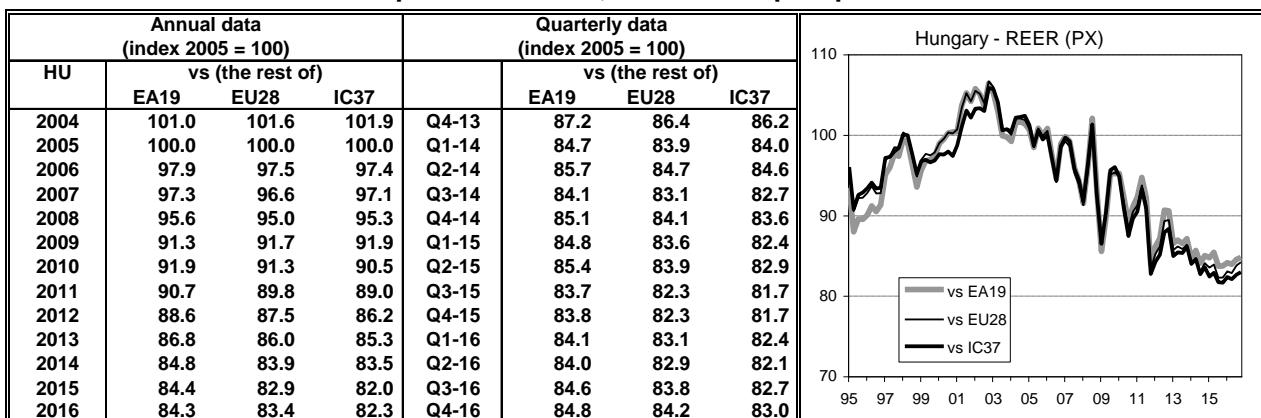
Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
HU	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	97.2	98.1	98.2	98.7	Q4-13	101.8	102.2	102.8	100.0	Jul-14	-0.7	-0.8	-0.9	-1.1
2005	100.0	100.0	100.0	100.0	Q1-14	98.9	99.3	100.1	97.8	Aug-14	-1.6	-1.4	-1.5	-1.5
2006	95.7	95.2	95.5	94.9	Q2-14	99.1	99.3	99.9	97.5	Sep-14	-0.4	-0.5	-0.6	-0.7
2007	105.9	105.0	106.0	105.2	Q3-14	97.2	97.3	97.5	94.9	Oct-14	1.8	1.7	1.6	1.8
2008	108.5	108.0	109.1	108.1	Q4-14	97.5	97.7	97.7	95.8	Nov-14	0.1	0.2	0.1	0.6
2009	100.7	102.6	103.0	102.3	Q1-15	97.9	97.5	96.6	95.0	Dec-14	-1.9	-1.8	-1.7	-0.7
2010	105.9	106.4	105.6	104.0	Q2-15	99.2	98.6	97.7	94.8	Jan-15	-0.5	-0.8	-1.7	-1.9
2011	105.7	106.0	105.5	103.5	Q3-15	97.3	96.8	96.3	94.5	Feb-15	2.9	2.5	2.5	2.2
2012	105.1	105.1	103.9	101.3	Q4-15	96.6	96.2	95.7	93.9	Mar-15	0.8	0.7	0.4	-0.4
2013	102.6	102.9	102.7	99.8	Q1-16	97.1	97.3	96.5	95.4	Apr-15	1.6	1.4	1.3	0.4
2014	98.1	98.3	98.6	96.2	Q2-16	96.9	97.3	96.5	94.9	May-15	-1.8	-1.7	-1.3	-1.2
2015	97.7	97.2	96.4	94.3	Q3-16	97.4	98.3	97.1	0.0	Jun-15	-1.6	-1.4	-1.2	-0.7
2016	97.3	98.0	96.8	95.1	Q4-16	98.1	99.3	98.1	0.0	Jul-15	0.5	0.3	0.1	0.1

Hungary - REER (HICP/CPI)

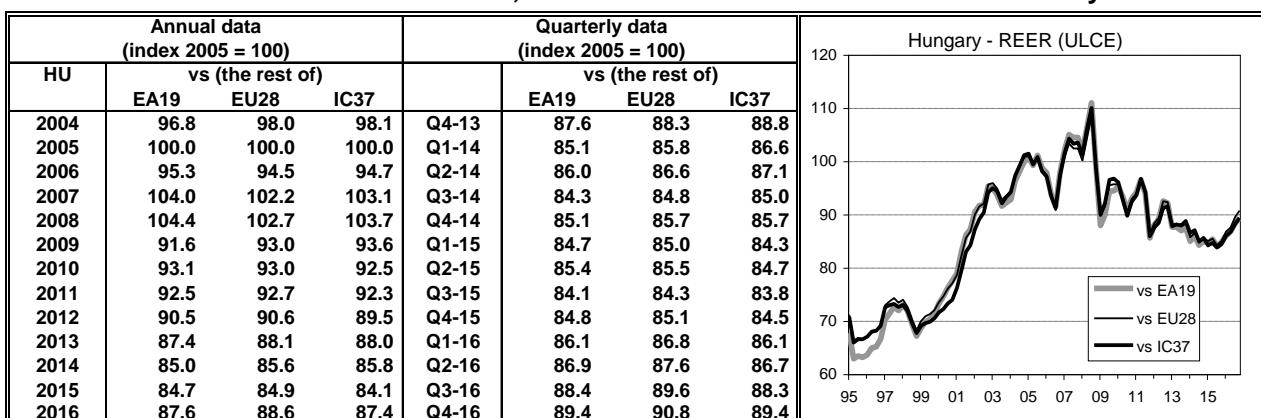
3. Relative price indicators, based on GDP deflator



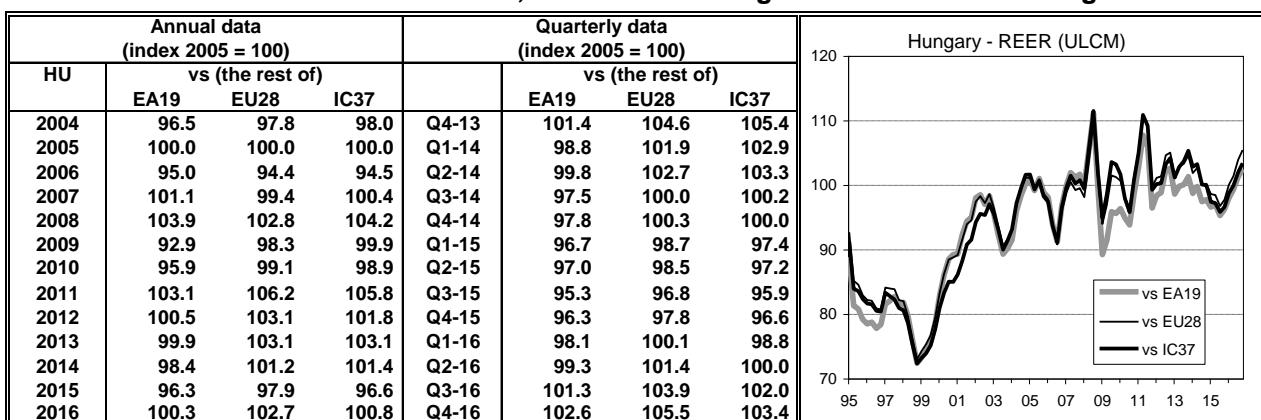
4. Relative price indicators, based on export prices deflator



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



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



Malta - euro (before 2008: MTL)

1. Trade-weighted currency indices

MT	Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.5	100.4	100.5	101.0	Q4-13	100.0	103.7	103.3	102.5	Jul-14	0.0	-0.1	-0.2	-0.2
2005	100.0	100.0	100.0	100.0	Q1-14	100.0	103.6	103.8	103.3	Aug-14	0.0	0.1	-0.1	-0.2
2006	100.1	100.1	101.1	100.4	Q2-14	100.0	103.4	103.4	103.1	Sep-14	0.0	-0.1	-0.4	-0.5
2007	100.1	100.0	104.2	103.5	Q3-14	100.0	103.1	102.7	102.1	Oct-14	0.0	0.0	-0.2	-0.1
2008	100.0	102.5	106.5	106.3	Q4-14	100.0	103.1	102.4	102.1	Nov-14	0.0	0.1	0.2	0.4
2009	100.0	105.0	105.6	105.9	Q1-15	100.0	102.4	100.4	100.2	Dec-14	0.0	0.0	0.2	0.8
2010	100.0	104.1	101.8	101.0	Q2-15	100.0	101.9	99.9	99.0	Jan-15	0.0	-0.3	-1.4	-1.5
2011	100.0	104.2	102.1	101.4	Q3-15	100.0	101.9	100.6	100.6	Feb-15	0.0	-0.5	-0.6	-0.7
2012	100.0	103.0	100.0	99.1	Q4-15	100.0	102.0	100.5	100.6	Mar-15	0.0	-0.4	-1.0	-1.5
2013	100.0	103.7	102.6	101.6	Q1-16	100.0	102.9	101.1	102.0	Apr-15	0.0	-0.1	-0.2	-0.8
2014	100.0	103.3	103.4	102.8	Q2-16	100.0	103.1	101.2	101.8	May-15	0.0	0.0	0.7	0.9
2015	100.0	102.0	100.7	100.3	Q3-16	100.0	104.2	101.5	101.8	Jun-15	0.0	0.0	0.4	0.7
2016	100.0	103.7	101.7	102.0	Q4-16	100.0	104.5	101.7	101.7	Jul-15	0.0	-0.2	-0.4	-0.3

Malta - NEER

The chart displays the Malta NEER index from 1995 to 2016. The y-axis ranges from 85 to 115. Four lines represent the index relative to EA19 (light grey), EU28 (dark grey), IC37 (solid black), and gr42 (dashed black). All series show a general upward trend with significant volatility. The IC37 and gr42 lines are closely aligned, starting around 95 and rising to about 105 by 2016. The EU28 line follows a similar path but remains slightly higher at times. The EA19 line shows more extreme fluctuations, peaking near 110 in 2008 before settling around 100.

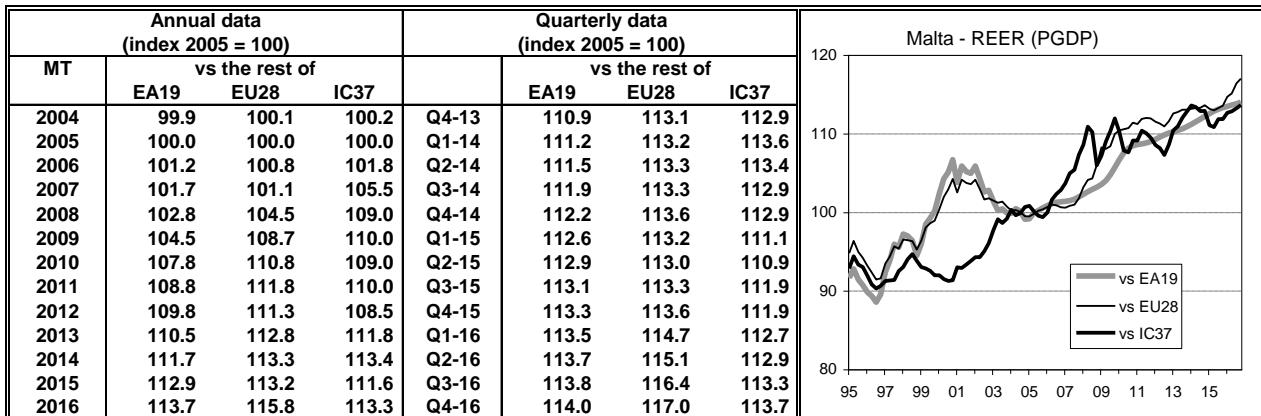
2. Relative price indicators, based on HICP / CPI

MT	Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.0	100.0	100.1	100.8	Q4-13	102.2	104.2	104.3	99.9	Jul-14	0.5	0.3	0.1	-0.1
2005	100.0	100.0	100.0	100.0	Q1-14	101.1	102.9	103.5	99.2	Aug-14	0.1	0.2	0.0	-0.1
2006	100.7	100.5	101.5	100.7	Q2-14	104.2	105.9	106.1	101.9	Sep-14	-1.3	-1.4	-1.6	-1.8
2007	99.3	99.0	103.2	102.0	Q3-14	105.4	106.8	106.4	101.7	Oct-14	-0.5	-0.6	-0.8	-0.7
2008	100.6	102.8	107.0	105.8	Q4-14	102.6	103.9	103.3	98.9	Nov-14	-2.0	-2.0	-1.8	-1.7
2009	102.2	106.5	107.5	106.6	Q1-15	102.1	102.6	100.6	96.1	Dec-14	0.0	0.0	0.2	0.8
2010	102.7	105.7	103.9	101.3	Q2-15	105.3	105.5	103.5	98.1	Jan-15	0.4	-0.1	-1.5	-1.8
2011	102.5	105.3	103.8	100.5	Q3-15	106.8	106.9	105.5	100.7	Feb-15	-0.3	-0.6	-0.7	-0.9
2012	103.3	104.9	102.5	98.5	Q4-15	103.8	104.0	102.4	97.9	Mar-15	-0.1	-0.4	-0.9	-1.4
2013	102.9	105.0	104.4	100.0	Q1-16	102.9	103.9	101.8	97.8	Apr-15	2.5	2.5	2.3	1.7
2014	103.2	104.8	104.9	100.6	Q2-16	106.4	107.8	105.5	101.1	May-15	0.7	0.7	1.3	1.6
2015	104.4	104.7	103.1	98.3	Q3-16	107.5	110.0	106.8	0.0	Jun-15	1.0	1.1	1.5	1.7
2016	105.0	107.0	104.5	100.0	Q4-16	103.8	106.6	103.3	0.0	Jul-15	0.6	0.3	0.0	-0.1

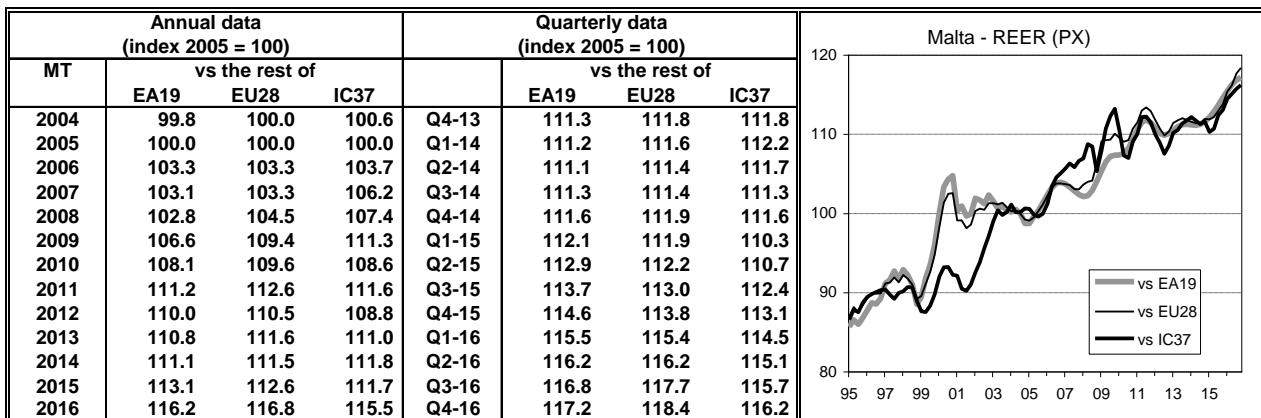
Malta - REER (HICP/CPI)

The chart displays the Malta REER index from 1995 to 2016. The y-axis ranges from 80 to 115. Four lines represent the index relative to EA19 (light grey), EU28 (dark grey), IC37 (solid black), and gr42 (dashed black). All series show a general upward trend with significant volatility. The IC37 and gr42 lines are closely aligned, starting around 85 and rising to about 110 by 2016. The EU28 line follows a similar path but remains slightly higher at times. The EA19 line shows more extreme fluctuations, peaking near 110 in 2008 before settling around 100.

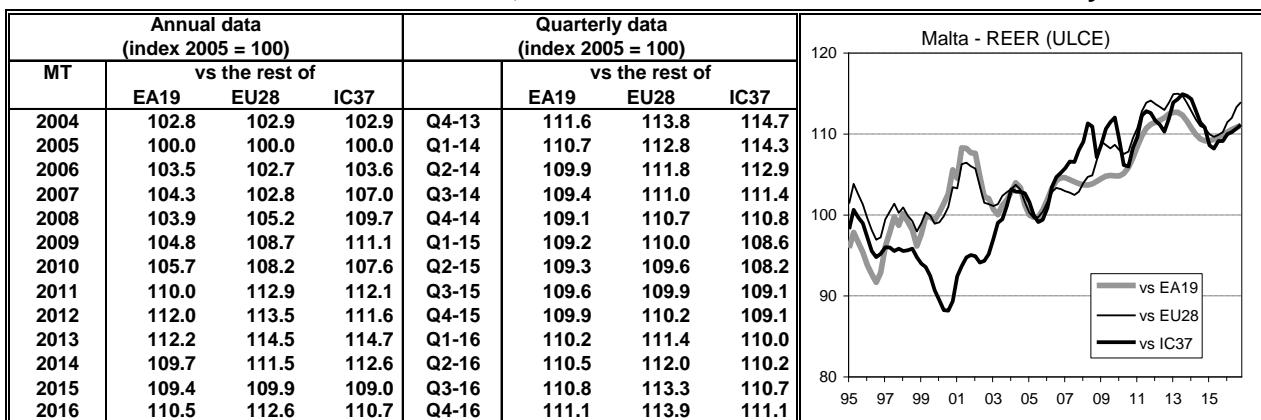
3. Relative price indicators, based on GDP deflator



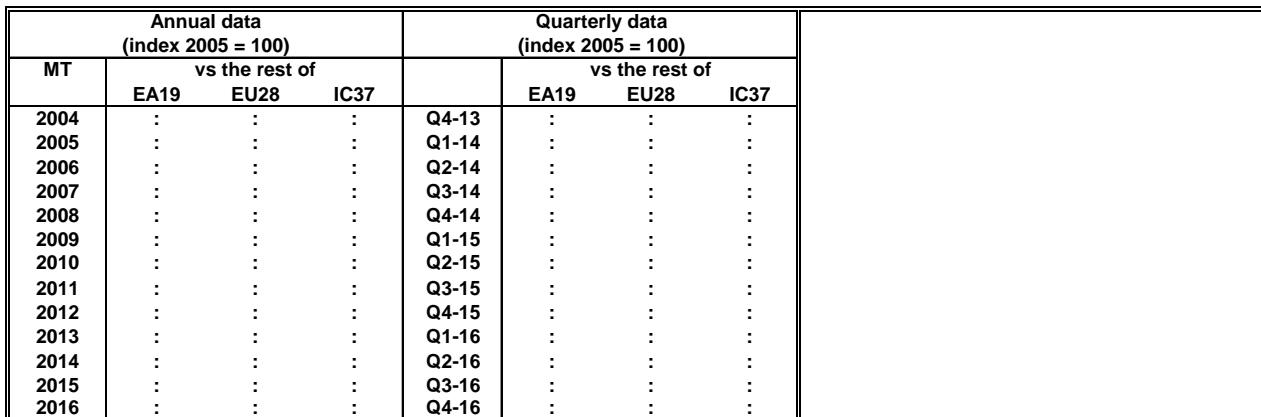
4. Relative price indicators, based on export prices deflator



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



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



Netherlands - euro (before 1999: NLG)

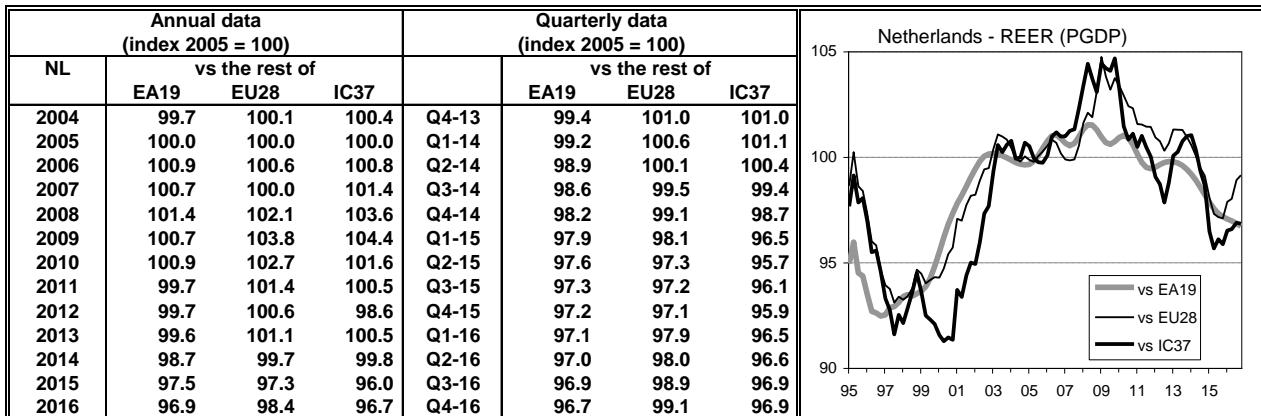
1. Trade-weighted currency indices

NL	Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42		
2004	100.0	100.2	100.3	100.6	Q4-13	99.8	103.0	103.7	103.5	Jul-14	0.0	-0.1	-0.1	-0.2
2005	100.0	100.0	100.0	100.0	Q1-14	99.8	102.8	104.1	104.2	Aug-14	0.0	0.1	-0.1	-0.2
2006	100.0	99.9	100.3	99.9	Q2-14	99.8	102.7	103.7	103.9	Sep-14	0.0	-0.1	-0.4	-0.5
2007	99.9	99.7	101.3	101.1	Q3-14	99.8	102.4	103.1	103.0	Oct-14	0.0	0.0	-0.2	0.0
2008	99.8	101.4	103.3	103.4	Q4-14	99.8	102.4	102.7	103.0	Nov-14	0.0	0.1	0.1	0.3
2009	99.8	104.0	104.9	105.4	Q1-15	99.8	101.6	100.7	101.2	Dec-14	0.0	0.0	0.2	0.8
2010	99.8	103.0	102.4	102.4	Q2-15	99.8	101.1	100.1	99.9	Jan-15	0.0	-0.3	-1.3	-1.3
2011	99.8	103.0	102.6	102.8	Q3-15	99.8	101.1	100.8	101.4	Feb-15	0.0	-0.5	-0.7	-0.8
2012	99.8	102.2	100.8	100.6	Q4-15	99.8	101.2	100.7	101.5	Mar-15	0.0	-0.4	-0.9	-1.4
2013	99.8	102.9	102.9	102.5	Q1-16	99.8	102.2	101.6	103.0	Apr-15	0.0	-0.1	-0.2	-0.8
2014	99.8	102.5	103.4	103.5	Q2-16	99.8	102.4	101.8	103.0	May-15	0.0	0.1	0.6	0.7
2015	99.8	101.2	100.6	100.9	Q3-16	99.8	103.5	102.3	103.3	Jun-15	0.0	0.1	0.4	0.6
2016	99.8	102.9	102.0	103.1	Q4-16	99.8	103.9	102.5	103.2	Jul-15	0.0	-0.2	-0.4	-0.3
	Netherlands - NEER													
	 vs EA19 vs EU28 vs IC37 vs gr42													

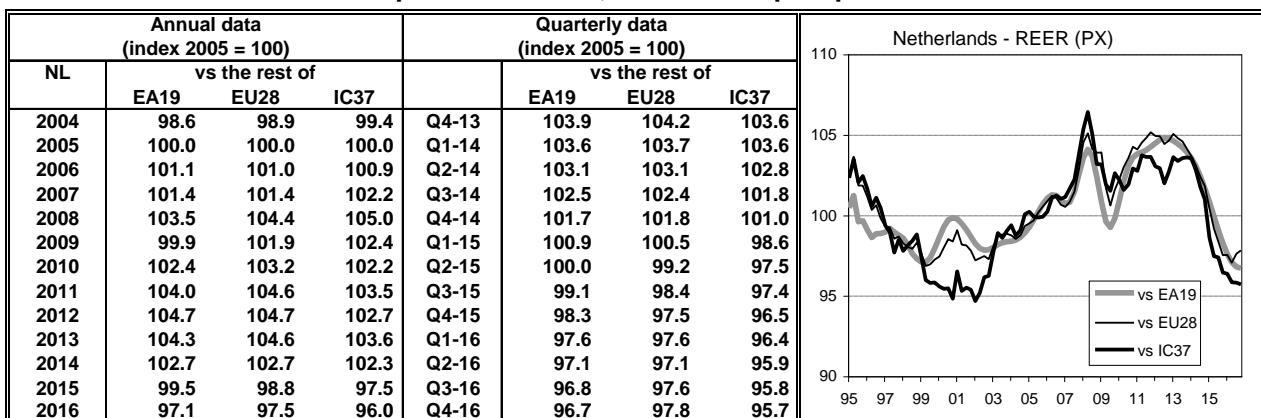
2. Relative price indicators, based on HICP / CPI

NL	Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42		
2004	100.7	100.8	101.0	101.5	Q4-13	98.6	100.2	100.8	98.5	Jul-14	0.8	0.6	0.5	0.3
2005	100.0	100.0	100.0	100.0	Q1-14	98.8	100.2	101.2	98.9	Aug-14	-0.3	-0.2	-0.3	-0.4
2006	99.5	99.4	99.7	99.2	Q2-14	99.2	100.5	101.2	99.0	Sep-14	-0.3	-0.3	-0.6	-0.7
2007	98.9	98.5	100.0	99.4	Q3-14	99.3	100.3	100.5	98.0	Oct-14	0.0	-0.1	-0.3	-0.2
2008	97.7	99.0	100.6	99.9	Q4-14	98.5	99.5	99.4	97.1	Nov-14	-0.6	-0.5	-0.5	-0.3
2009	98.4	101.8	102.4	101.8	Q1-15	98.6	98.7	97.3	95.0	Dec-14	-0.2	-0.1	0.0	0.5
2010	97.9	99.9	99.1	97.8	Q2-15	99.4	99.1	97.6	94.7	Jan-15	0.2	-0.2	-1.5	-1.7
2011	97.7	99.5	99.0	97.5	Q3-15	99.7	99.4	98.5	96.1	Feb-15	0.0	-0.4	-0.5	-0.7
2012	98.0	99.1	97.7	95.7	Q4-15	98.7	98.6	97.5	95.2	Mar-15	0.4	0.1	-0.4	-0.8
2013	99.2	100.7	100.7	98.2	Q1-16	98.7	99.5	98.0	96.2	Apr-15	0.7	0.6	0.4	-0.1
2014	99.0	100.1	100.5	98.2	Q2-16	99.1	100.2	98.7	96.6	May-15	0.1	0.1	0.6	0.8
2015	99.1	98.9	97.7	95.1	Q3-16	99.1	101.1	99.1	96.7	Jun-15	-0.6	-0.5	-0.2	0.0
2016	98.8	100.3	98.6	96.2	Q4-16	98.3	100.8	98.5	95.9	Jul-15	1.2	0.9	0.6	0.5
	Netherlands - REER (HICP/CPI)													
	 vs EA19 vs EU28 vs IC37 vs gr42													

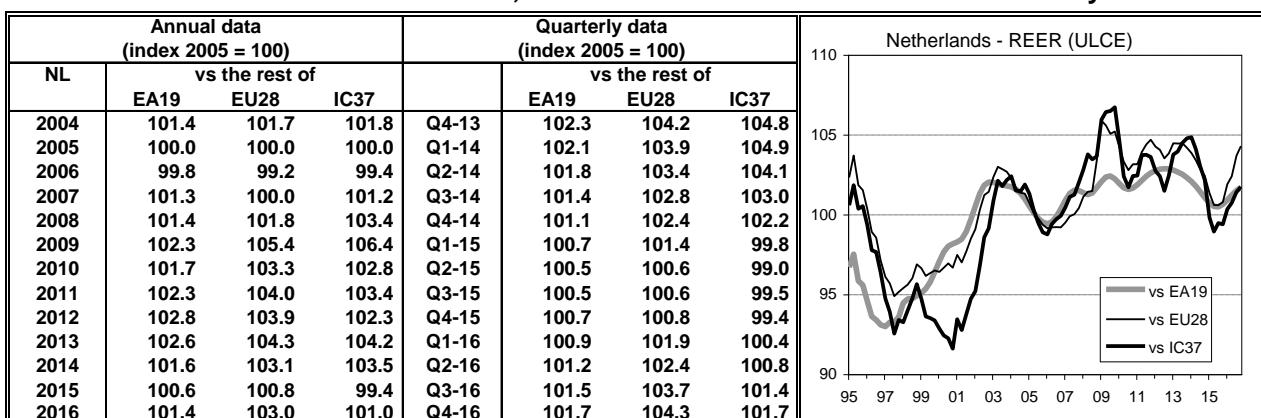
3. Relative price indicators, based on GDP deflator



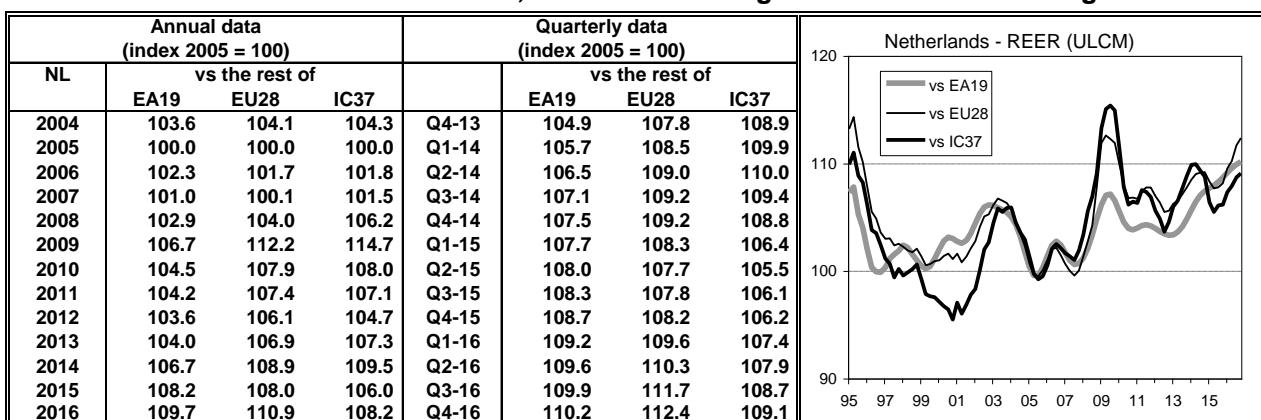
4. Relative price indicators, based on export prices deflator



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



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



Austria - euro (before 1999: ATS)

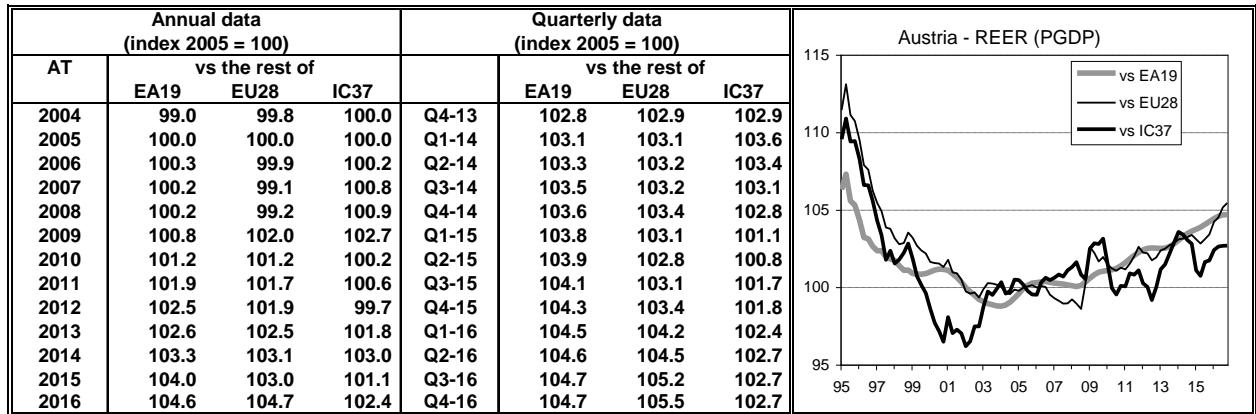
1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
AT	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.0	100.6	100.7	101.0	Q4-13	99.6	102.0	102.4	102.7	Jul-14	0.0	0.0	-0.1	-0.1
2005	100.0	100.0	100.0	100.0	Q1-14	99.6	102.1	103.0	103.6	Aug-14	0.0	0.2	0.0	-0.1
2006	99.9	99.8	100.3	99.9	Q2-14	99.6	101.9	102.7	103.4	Sep-14	0.0	-0.1	-0.4	-0.5
2007	99.8	99.4	101.3	101.0	Q3-14	99.6	101.8	102.2	102.6	Oct-14	0.0	0.0	-0.2	0.1
2008	99.7	100.0	102.1	102.3	Q4-14	99.6	101.8	101.8	103.1	Nov-14	0.0	0.0	0.0	0.5
2009	99.6	102.6	103.4	104.4	Q1-15	99.6	101.4	99.9	101.8	Dec-14	0.0	0.1	0.2	1.2
2010	99.6	101.6	100.9	101.2	Q2-15	99.6	101.0	99.4	100.2	Jan-15	0.0	-0.1	-1.2	-1.1
2011	99.6	101.6	100.8	101.3	Q3-15	99.6	101.1	100.1	102.2	Feb-15	0.0	-0.5	-0.7	-0.8
2012	99.6	101.4	99.5	99.6	Q4-15	99.6	101.2	100.1	102.3	Mar-15	0.0	-0.3	-0.9	-1.6
2013	99.6	101.8	101.5	101.5	Q1-16	99.6	101.8	100.6	103.8	Apr-15	0.0	-0.2	-0.3	-1.1
2014	99.6	101.8	102.3	103.1	Q2-16	99.6	102.0	100.7	103.5	May-15	0.0	0.1	0.6	0.8
2015	99.6	101.1	99.8	101.5	Q3-16	99.6	102.5	100.8	103.3	Jun-15	0.0	0.1	0.4	0.9
2016	99.6	102.2	100.6	103.2	Q4-16	99.6	102.8	100.8	102.9	Jul-15	0.0	-0.2	-0.3	-0.2
Austria - NEER														

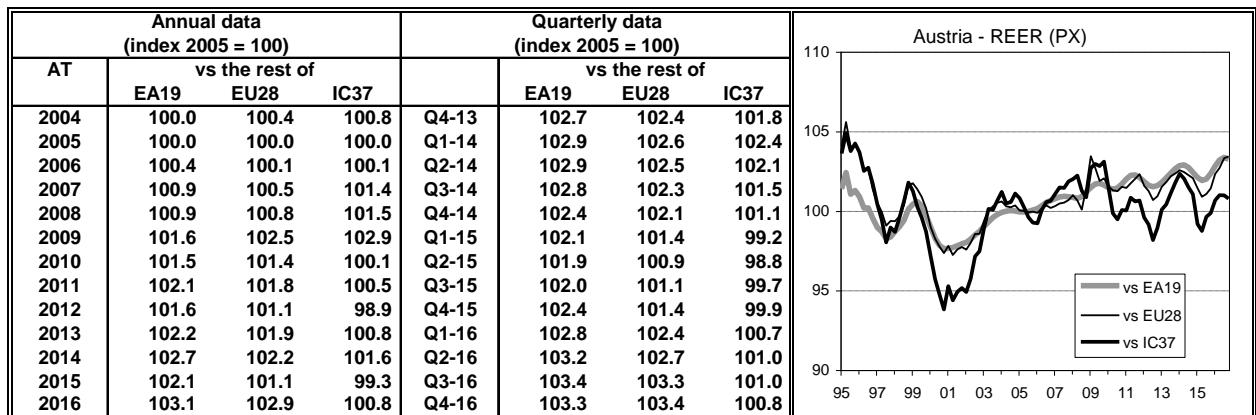
2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
AT	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.0	100.7	100.9	101.4	Q4-13	101.7	102.1	102.7	99.8	Jul-14	-0.3	-0.4	-0.5	-0.7
2005	100.0	100.0	100.0	100.0	Q1-14	101.8	102.2	103.1	100.5	Aug-14	-0.1	0.1	-0.1	-0.1
2006	99.6	99.3	99.7	99.0	Q2-14	102.1	102.4	103.0	100.4	Sep-14	0.7	0.6	0.3	0.2
2007	99.4	98.7	100.4	99.6	Q3-14	101.9	102.1	102.2	99.2	Oct-14	0.1	0.0	-0.1	0.1
2008	99.3	98.9	100.9	99.9	Q4-14	102.7	102.9	102.7	100.3	Nov-14	0.3	0.4	0.4	0.7
2009	99.3	100.9	101.7	101.0	Q1-15	102.7	102.4	100.6	98.4	Dec-14	0.1	0.2	0.3	1.2
2010	99.6	99.9	99.2	97.6	Q2-15	102.8	102.2	100.3	97.0	Jan-15	0.0	-0.3	-1.6	-1.8
2011	100.5	100.6	99.9	98.0	Q3-15	102.7	102.2	100.8	98.5	Feb-15	-0.5	-0.8	-1.0	-1.2
2012	100.6	100.3	98.8	96.3	Q4-15	103.2	102.8	101.3	99.0	Mar-15	0.5	0.3	-0.2	-0.9
2013	101.2	101.4	101.3	98.3	Q1-16	103.7	103.8	102.0	100.4	Apr-15	0.0	-0.2	-0.4	-1.2
2014	102.1	102.3	102.6	99.9	Q2-16	103.5	103.9	102.1	100.0	May-15	0.0	0.1	0.6	0.7
2015	102.9	102.3	100.6	98.0	Q3-16	103.2	104.1	101.7	99.3	Jun-15	0.0	0.1	0.4	0.8
2016	103.6	104.1	101.9	99.6	Q4-16	103.9	105.2	102.5	99.7	Jul-15	-0.1	-0.4	-0.6	-0.6
Austria - REER (HICP/CPI)														

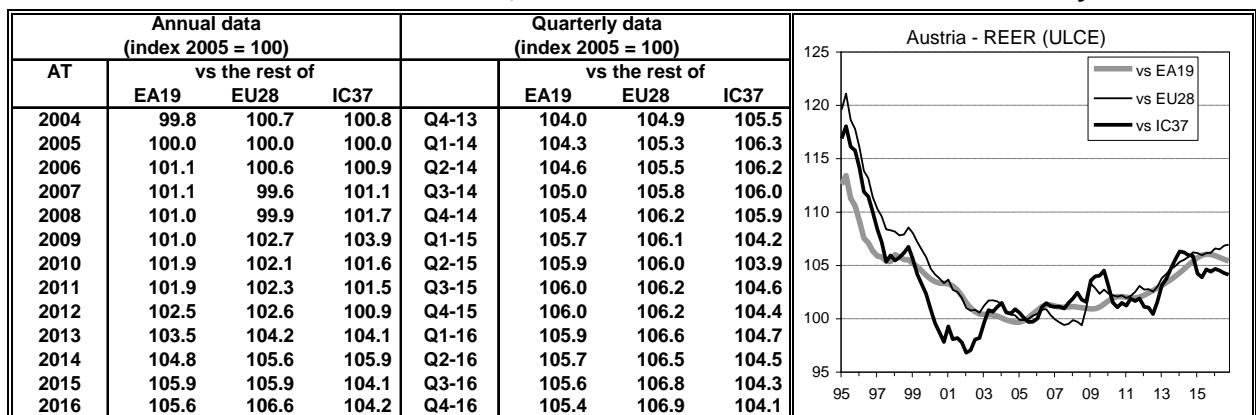
3. Relative price indicators, based on GDP deflator



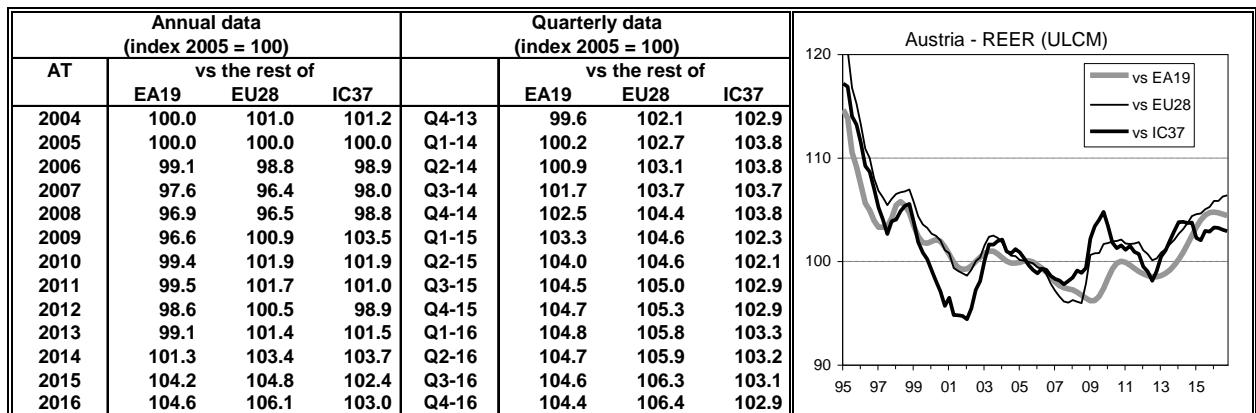
4. Relative price indicators, based on export prices deflator



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

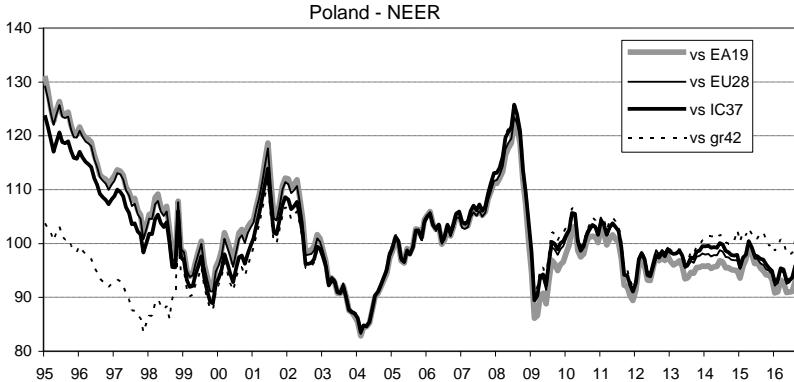


6. Relative cost indicators, based on unit wage costs in manufacturing



Poland - PLN

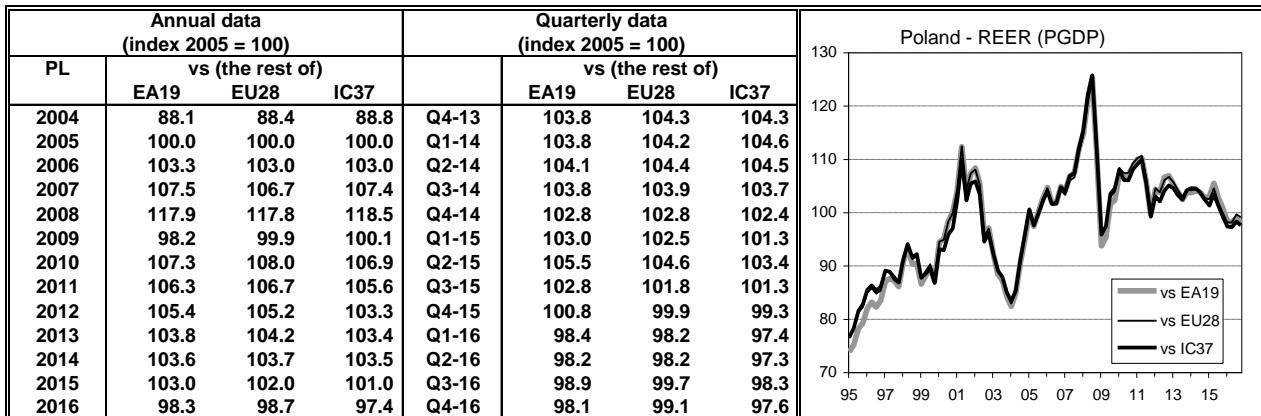
1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
PL	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	88.9	89.1	89.3	89.5	Q4-13	95.6	97.8	98.9	99.9	Jul-14	-0.2	-0.3	-0.3	-0.3
2005	100.0	100.0	100.0	100.0	Q1-14	95.7	97.8	99.4	101.1	Aug-14	-1.1	-1.0	-1.2	-1.1
2006	103.2	103.1	103.5	103.0	Q2-14	96.1	98.1	99.5	101.3	Sep-14	0.1	-0.1	-0.3	-0.3
2007	106.1	105.8	107.0	106.8	Q3-14	95.9	97.8	98.9	100.5	Oct-14	-0.4	-0.5	-0.5	-0.1
2008	114.1	115.3	116.7	116.9	Q4-14	95.0	96.9	97.8	101.0	Nov-14	-0.1	-0.1	-0.1	0.7
2009	92.5	95.4	96.0	97.5	Q1-15	95.5	96.7	97.0	101.3	Dec-14	-0.1	0.0	0.1	1.8
2010	100.2	102.4	102.0	102.9	Q2-15	98.0	98.9	99.2	101.7	Jan-15	-1.4	-1.7	-2.4	-2.0
2011	97.3	99.2	99.1	100.1	Q3-15	95.6	96.5	97.3	101.6	Feb-15	2.4	2.0	1.9	1.7
2012	95.6	97.1	96.4	96.9	Q4-15	93.9	94.8	95.5	100.0	Mar-15	1.2	0.8	0.5	-0.6
2013	95.3	97.3	97.7	98.4	Q1-16	91.7	93.2	93.8	99.6	Apr-15	2.7	2.7	2.6	1.3
2014	95.6	97.6	98.7	100.8	Q2-16	91.6	93.3	93.9	98.8	May-15	-1.6	-1.5	-1.2	-1.1
2015	95.7	96.6	97.0	101.0	Q3-16	92.2	94.8	95.0	99.7	Jun-15	-1.9	-1.8	-1.6	-0.9
2016	91.7	93.8	94.1	99.0	Q4-16	91.4	94.3	94.4	98.4	Jul-15	0.2	0.0	-0.1	0.1
Poland - NEER														
														
vs EA19														
vs EU28														
vs IC37														
vs gr42														

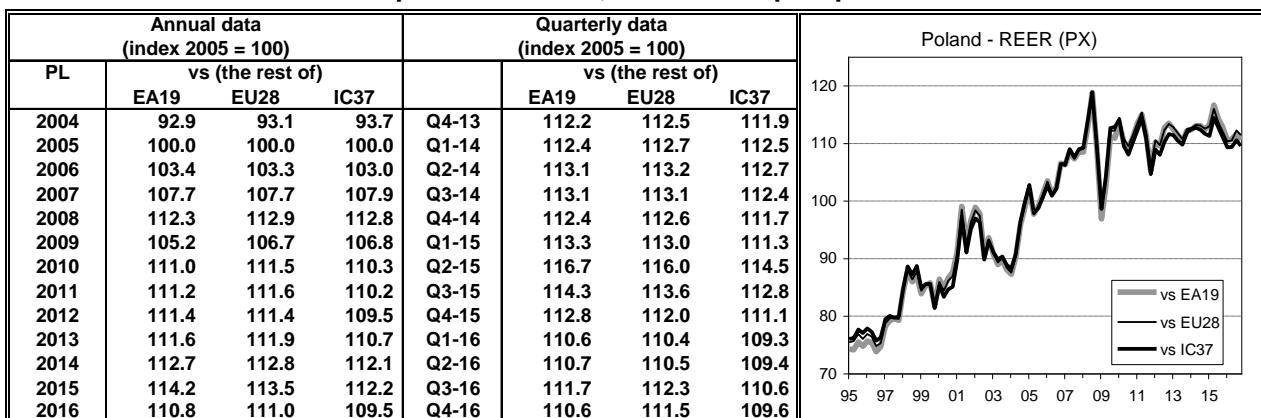
2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
PL	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	88.8	89.0	89.3	90.0	Q4-13	101.9	102.6	103.2	100.0	Jul-14	-0.1	-0.2	-0.3	-0.4
2005	100.0	100.0	100.0	100.0	Q1-14	102.3	103.0	103.9	101.2	Aug-14	-1.5	-1.4	-1.5	-1.4
2006	102.4	102.2	102.4	101.5	Q2-14	102.2	102.8	103.4	100.6	Sep-14	-0.3	-0.4	-0.6	-0.6
2007	105.6	105.1	106.0	104.8	Q3-14	101.7	102.0	102.3	99.2	Oct-14	-0.2	-0.3	-0.4	-0.1
2008	114.5	115.0	116.0	114.3	Q4-14	100.6	100.9	100.9	99.1	Nov-14	-0.2	-0.1	-0.1	0.6
2009	96.1	98.1	98.5	97.5	Q1-15	101.2	100.8	100.0	98.6	Dec-14	-0.3	-0.2	-0.1	1.4
2010	105.3	106.2	105.4	103.4	Q2-15	103.3	102.6	101.8	98.6	Jan-15	-0.4	-0.8	-1.7	-1.7
2011	103.4	104.0	103.5	101.1	Q3-15	100.8	100.1	99.8	98.1	Feb-15	1.5	1.2	1.2	0.8
2012	102.9	102.8	101.7	98.7	Q4-15	98.6	98.0	97.6	96.1	Mar-15	0.6	0.4	0.1	-1.0
2013	101.8	102.3	102.2	98.9	Q1-16	96.7	96.7	96.0	95.5	Apr-15	2.9	2.9	2.8	1.5
2014	101.7	102.1	102.4	99.8	Q2-16	96.1	96.4	95.7	94.4	May-15	-1.7	-1.6	-1.3	-1.2
2015	100.9	100.3	99.5	97.6	Q3-16	96.5	97.6	96.4	90.0	Jun-15	-1.7	-1.7	-1.4	-0.8
2016	96.2	96.8	95.7	94.2	Q4-16	95.6	97.0	95.7	0.0	Jul-15	0.4	0.2	0.0	0.1
Poland - REER (HICP/CPI)														
														
vs EA19														
vs EU28														
vs IC37														
vs gr42														

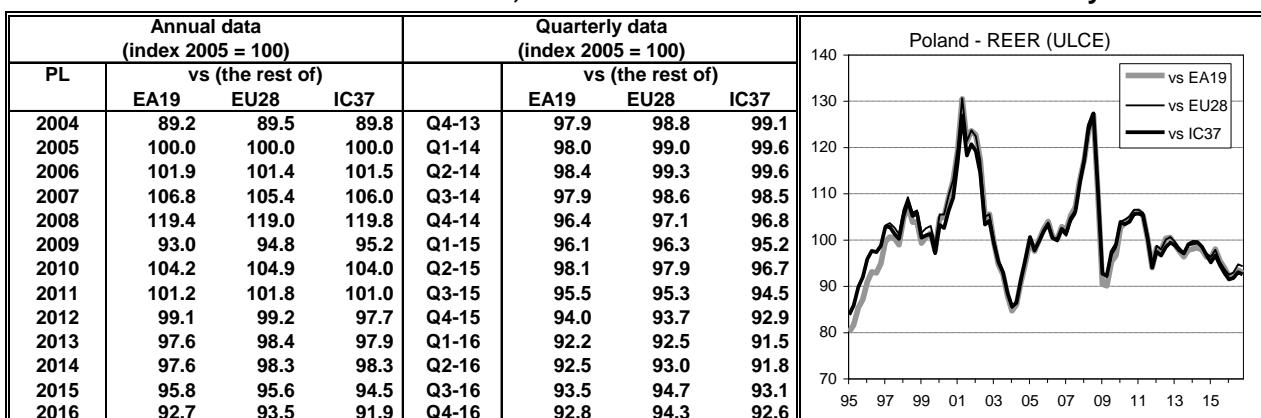
3. Relative price indicators, based on GDP deflator



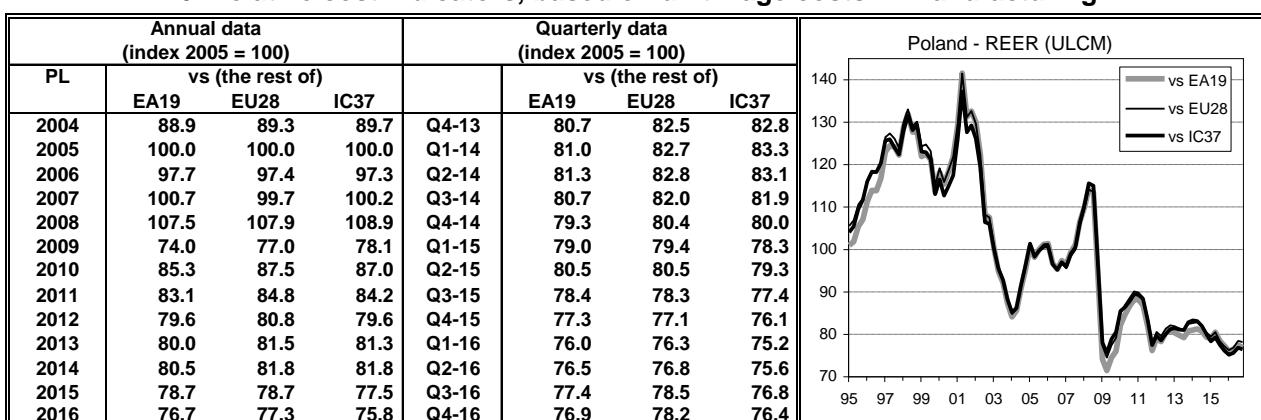
4. Relative price indicators, based on export prices deflator



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



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



Portugal - euro (before 1999: PTE)

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)				Monthly data monthly % change					
PT	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.0	100.0	100.2	100.5	Q4-13	99.9	102.2	103.1	102.6	Jul-14	0.0	-0.1	-0.1	-0.2
2005	100.0	100.0	100.0	100.0	Q1-14	99.9	102.1	103.4	103.3	Aug-14	0.0	0.1	-0.1	-0.2
2006	100.0	99.9	100.3	100.0	Q2-14	99.9	101.9	103.1	103.0	Sep-14	0.0	-0.1	-0.4	-0.6
2007	99.9	99.8	101.4	101.1	Q3-14	99.9	101.7	102.5	102.1	Oct-14	0.0	0.0	-0.2	-0.1
2008	99.9	101.2	103.0	102.9	Q4-14	99.9	101.7	102.0	101.8	Nov-14	0.0	0.0	0.0	0.1
2009	99.9	103.0	103.8	104.0	Q1-15	99.9	101.1	100.2	100.0	Dec-14	0.0	0.0	0.1	0.5
2010	99.9	102.2	102.0	101.5	Q2-15	99.9	100.8	99.7	99.1	Jan-15	0.0	-0.2	-1.2	-1.4
2011	99.9	102.3	102.3	101.8	Q3-15	99.9	100.8	100.3	100.5	Feb-15	0.0	-0.4	-0.6	-0.6
2012	99.9	101.7	100.8	100.1	Q4-15	99.9	100.8	100.2	100.6	Mar-15	0.0	-0.3	-0.8	-1.2
2013	99.9	102.2	102.5	101.8	Q1-16	99.9	101.5	100.8	101.8	Apr-15	0.0	-0.1	-0.2	-0.6
2014	99.9	101.8	102.9	102.6	Q2-16	99.9	101.7	101.1	101.8	May-15	0.0	0.0	0.6	0.8
2015	99.9	100.8	100.2	100.1	Q3-16	99.9	102.5	101.4	101.9	Jun-15	0.0	0.0	0.3	0.5
2016	99.9	102.1	101.4	101.9	Q4-16	99.9	102.8	101.5	101.7	Jul-15	0.0	-0.2	-0.3	-0.3
Portugal - NEER														
 vs EA19 vs EU28 vs IC37 vs gr42														

2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)				Monthly data monthly % change					
PT	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.2	100.2	100.5	100.9	Q4-13	98.5	99.7	100.3	98.1	Jul-14	0.1	-0.1	-0.2	-0.4
2005	100.0	100.0	100.0	100.0	Q1-14	98.0	99.0	99.9	97.8	Aug-14	-0.2	-0.1	-0.3	-0.4
2006	100.6	100.5	100.8	100.4	Q2-14	98.4	99.3	99.9	97.9	Sep-14	0.1	0.1	-0.2	-0.4
2007	100.8	100.6	102.0	101.4	Q3-14	98.4	99.0	99.2	96.7	Oct-14	0.1	0.0	-0.2	-0.1
2008	100.0	101.1	102.7	102.1	Q4-14	98.4	99.1	98.8	96.4	Nov-14	-0.2	-0.1	-0.2	-0.1
2009	98.9	101.4	102.1	101.4	Q1-15	98.4	98.5	96.9	94.3	Dec-14	0.2	0.2	0.3	0.7
2010	98.7	100.2	99.7	98.3	Q2-15	98.9	98.7	97.1	94.1	Jan-15	0.1	-0.3	-1.4	-1.8
2011	99.5	100.9	100.7	99.0	Q3-15	99.1	98.9	97.6	95.2	Feb-15	-0.6	-1.0	-1.1	-1.1
2012	99.8	100.6	99.5	97.4	Q4-15	98.9	98.7	97.3	95.0	Mar-15	0.8	0.6	0.1	-0.2
2013	98.8	100.0	100.1	97.7	Q1-16	98.9	99.3	97.7	95.7	Apr-15	0.1	0.0	-0.1	-0.5
2014	98.3	99.0	99.5	97.2	Q2-16	99.7	100.4	98.8	96.6	May-15	0.3	0.3	0.8	1.1
2015	98.8	98.6	97.3	94.6	Q3-16	99.6	101.1	99.0	96.4	Jun-15	-0.1	-0.1	0.2	0.3
2016	99.3	100.3	98.6	96.1	Q4-16	98.9	100.6	98.3	95.5	Jul-15	0.0	-0.2	-0.5	-0.6
Portugal - REER (HICP/CPI)														
 vs EA19 vs EU28 vs IC37 vs gr42														

3. Relative price indicators, based on GDP deflator

PT	Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Portugal - REER (PGDP)	
	vs the rest of			vs the rest of				
	EA19	EU28	IC37	EA19	EU28	IC37		
2004	98.9	99.1	99.3	Q4-13	100.2	101.2	101.4	
2005	100.0	100.0	100.0	Q1-14	100.0	101.0	101.5	
2006	100.9	100.7	100.8	Q2-14	99.9	100.7	101.0	
2007	101.3	100.9	102.3	Q3-14	100.0	100.6	100.4	
2008	101.1	101.9	103.3	Q4-14	100.3	100.8	100.2	
2009	101.4	103.8	104.4	Q1-15	100.7	100.6	98.8	
2010	101.5	102.9	102.3	Q2-15	101.1	100.7	98.8	
2011	100.3	101.6	101.1	Q3-15	101.4	101.1	99.7	
2012	98.8	99.4	98.0	Q4-15	101.6	101.4	99.7	
2013	99.9	101.0	100.7	Q1-16	101.8	102.2	100.5	
2014	100.0	100.7	100.9	Q2-16	101.8	102.4	100.8	
2015	101.1	100.8	99.3	Q3-16	101.9	103.3	101.1	
2016	101.8	102.8	100.9	Q4-16	101.9	103.6	101.1	

4. Relative price indicators, based on export prices deflator

PT	Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Portugal - REER (PX)	
	vs the rest of			vs the rest of				
	EA19	EU28	IC37	EA19	EU28	IC37		
2004	100.8	100.9	101.3	Q4-13	101.4	101.7	101.5	
2005	100.0	100.0	100.0	Q1-14	101.4	101.6	101.8	
2006	101.8	101.7	101.7	Q2-14	101.3	101.4	101.4	
2007	102.0	102.2	103.0	Q3-14	101.2	101.2	100.8	
2008	102.1	103.0	103.8	Q4-14	100.9	101.1	100.4	
2009	100.4	102.0	102.6	Q1-15	100.7	100.4	98.6	
2010	100.7	101.5	100.9	Q2-15	100.3	99.8	98.1	
2011	102.0	102.6	102.1	Q3-15	100.1	99.5	98.4	
2012	101.9	102.0	100.7	Q4-15	99.8	99.2	98.0	
2013	101.4	101.8	101.3	Q1-16	99.6	99.5	98.2	
2014	101.2	101.3	101.2	Q2-16	99.5	99.4	98.1	
2015	100.2	99.7	98.3	Q3-16	99.5	100.1	98.2	
2016	99.5	99.8	98.3	Q4-16	99.6	100.4	98.2	

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

PT	Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Portugal - REER (ULCE)	
	vs the rest of			vs the rest of				
	EA19	EU28	IC37	EA19	EU28	IC37		
2004	98.3	98.4	98.6	Q4-13	89.8	90.9	91.6	
2005	100.0	100.0	100.0	Q1-14	89.2	90.2	91.2	
2006	99.3	98.9	99.0	Q2-14	88.5	89.4	90.1	
2007	98.3	97.4	98.6	Q3-14	88.0	88.7	89.0	
2008	97.1	97.5	99.0	Q4-14	87.7	88.4	88.1	
2009	95.8	98.0	99.0	Q1-15	87.6	87.8	86.4	
2010	95.5	96.6	96.5	Q2-15	87.6	87.5	86.0	
2011	93.2	94.4	94.3	Q3-15	87.8	87.7	86.5	
2012	89.1	89.7	88.8	Q4-15	87.9	87.9	86.5	
2013	89.8	90.9	91.1	Q1-16	88.1	88.6	87.1	
2014	88.3	89.1	89.6	Q2-16	88.2	88.9	87.4	
2015	87.7	87.6	86.4	Q3-16	88.3	89.5	87.6	
2016	88.1	89.1	87.4	Q4-16	88.1	89.6	87.4	

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

PT	Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Portugal - REER (ULCM)	
	vs the rest of			vs the rest of				
	EA19	EU28	IC37	EA19	EU28	IC37		
2004	98.7	99.1	99.3	Q4-13	91.4	93.1	94.3	
2005	100.0	100.0	100.0	Q1-14	91.8	93.4	94.9	
2006	102.9	102.4	102.5	Q2-14	92.6	94.1	95.2	
2007	101.3	100.6	102.1	Q3-14	93.9	95.0	95.5	
2008	98.7	99.5	101.7	Q4-14	95.4	96.4	96.2	
2009	95.1	98.5	100.9	Q1-15	97.1	97.3	95.7	
2010	96.7	99.0	99.6	Q2-15	98.6	98.2	96.3	
2011	95.9	98.0	98.4	Q3-15	99.6	99.1	97.6	
2012	93.2	94.6	94.1	Q4-15	100.0	99.5	97.7	
2013	91.5	93.1	93.9	Q1-16	100.1	100.2	98.2	
2014	93.4	94.7	95.5	Q2-16	99.9	100.2	98.2	
2015	98.8	98.4	96.8	Q3-16	99.6	100.7	98.3	
2016	99.7	100.4	98.2	Q4-16	99.4	100.7	98.0	

Romania - RON

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change					
RO	vs (the rest of)					vs (the rest of)					vs (the rest of)				
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42	
2004	89.4	89.6	90.0	90.2	Q4-13	81.1	82.9	86.1	86.3	Jul-14	-0.4	-0.4	-0.5	-0.5	
2005	100.0	100.0	100.0	100.0	Q1-14	80.2	82.0	85.9	86.5	Aug-14	-0.3	-0.2	-0.3	-0.3	
2006	102.7	102.7	103.6	103.2	Q2-14	81.6	83.3	86.9	87.6	Sep-14	0.4	0.3	0.0	0.0	
2007	108.4	108.2	110.0	109.8	Q3-14	81.8	83.4	86.8	87.3	Oct-14	-0.1	-0.2	-0.3	0.1	
2008	98.1	98.7	100.8	100.9	Q4-14	81.4	83.0	86.1	87.6	Nov-14	-0.3	-0.3	-0.4	0.2	
2009	85.1	87.5	89.1	90.1	Q1-15	81.1	82.3	84.5	86.6	Dec-14	-0.7	-0.6	-0.5	0.8	
2010	85.7	87.3	88.0	88.3	Q2-15	81.3	82.1	84.6	85.5	Jan-15	-0.6	-0.8	-1.7	-1.5	
2011	85.2	86.8	88.3	88.8	Q3-15	81.5	82.4	85.6	87.8	Feb-15	1.2	0.8	0.8	0.6	
2012	81.0	82.2	83.1	83.1	Q4-15	81.0	82.0	85.0	87.4	Mar-15	0.0	-0.4	-0.7	-1.5	
2013	81.7	83.3	85.5	85.5	Q1-16	80.4	81.8	84.8	88.1	Apr-15	0.4	0.3	0.3	-0.7	
2014	81.2	82.8	86.0	86.9	Q2-16	80.3	81.9	84.9	87.7	May-15	-0.7	-0.6	-0.1	0.0	
2015	81.2	82.0	84.5	86.4	Q3-16	80.9	83.1	85.7	88.3	Jun-15	-0.4	-0.3	0.0	0.5	
2016	80.4	82.2	84.8	87.5	Q4-16	80.1	82.5	85.3	87.4	Jul-15	0.6	0.5	0.3	0.5	
Romania - NEER															
95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	
100	120	140	160	180	200	220									

2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
RO	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	83.7	83.9	84.6	85.0	Q4-13	105.0	105.4	106.5	103.6	Jul-14	0.1	0.0	-0.1	-0.3
2005	100.0	100.0	100.0	100.0	Q1-14	105.6	106.0	107.6	105.1	Aug-14	-0.8	-0.6	-0.8	-0.7
2006	107.3	107.1	107.4	106.8	Q2-14	107.0	107.4	108.5	106.0	Sep-14	0.1	0.0	-0.2	-0.2
2007	116.3	115.6	116.3	115.5	Q3-14	107.2	107.4	108.0	105.0	Oct-14	0.2	0.1	-0.1	0.1
2008	109.9	109.7	110.5	109.5	Q4-14	106.6	106.9	107.1	105.0	Nov-14	-0.3	-0.3	-0.4	0.1
2009	100.3	101.8	102.1	101.5	Q1-15	107.7	107.3	106.3	104.4	Dec-14	-0.7	-0.6	-0.4	0.6
2010	105.6	105.9	104.6	103.1	Q2-15	106.8	106.0	105.3	102.0	Jan-15	1.2	0.8	-0.4	-0.6
2011	108.0	108.3	107.9	106.0	Q3-15	105.1	104.4	104.3	102.3	Feb-15	0.9	0.5	0.6	0.3
2012	103.6	103.3	102.0	99.5	Q4-15	104.8	104.3	103.9	102.1	Mar-15	-0.6	-0.8	-1.1	-1.9
2013	106.3	106.5	106.4	103.4	Q1-16	104.4	104.5	103.8	102.7	Apr-15	0.4	0.3	0.2	-0.8
2014	106.6	106.7	107.3	104.8	Q2-16	103.3	103.6	103.0	101.3	May-15	-0.3	-0.2	0.3	0.4
2015	106.0	105.3	104.5	102.2	Q3-16	103.8	104.9	103.6	101.5	Jun-15	-2.9	-2.8	-2.5	-2.1
2016	103.5	104.0	102.8	100.9	Q4-16	102.7	104.1	102.9	100.3	Jul-15	0.6	0.4	0.1	0.1
Romania - REER (HICP/CPI)														
95	96	97	98	99	00	01	02	03	04	05	06	07	08	09
40	50	60	70	80	90	100	110	120	130					

3. Relative price indicators, based on GDP deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Romania - REER (PGDP)	
RO	vs (the rest of)			vs (the rest of)			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	81.1	81.4	82.1	Q4-13	130.8	131.3	132.0
2005	100.0	100.0	100.0	Q1-14	129.4	129.8	131.5
2006	111.6	111.4	111.5	Q2-14	131.8	132.0	133.2
2007	129.9	128.9	129.8	Q3-14	132.5	132.5	133.1
2008	133.3	132.7	133.4	Q4-14	132.3	132.3	132.4
2009	119.8	121.4	121.7	Q1-15	132.3	131.7	130.5
2010	126.3	126.7	125.1	Q2-15	133.1	131.9	130.9
2011	129.9	130.1	129.1	Q3-15	133.9	132.8	132.7
2012	127.5	127.2	125.0	Q4-15	133.2	132.3	131.9
2013	131.3	131.5	130.9	Q1-16	132.3	132.2	131.5
2014	131.5	131.4	131.9	Q2-16	132.2	132.4	131.5
2015	133.1	131.9	130.9	Q3-16	133.4	134.4	132.8
2016	132.5	132.9	131.4	Q4-16	132.4	133.8	132.2

The chart shows the evolution of Romania's REER (PGDP) from 1995 to 2016. The y-axis ranges from 40 to 160. The chart includes three lines: vs EA19 (light grey), vs EU28 (medium grey), and vs IC37 (black). All lines show a general upward trend with significant fluctuations, particularly a sharp rise starting around 2005.

4. Relative price indicators, based on export prices deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Romania - REER (PX)	
RO	vs (the rest of)			vs (the rest of)			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	91.0	91.2	91.7	Q4-13	113.2	112.8	112.6
2005	100.0	100.0	100.0	Q1-14	112.8	112.4	112.9
2006	106.0	105.7	105.4	Q2-14	115.9	115.3	115.2
2007	111.9	111.6	111.9	Q3-14	116.9	116.3	115.7
2008	118.4	118.3	117.9	Q4-14	116.6	116.2	115.2
2009	110.9	111.9	111.8	Q1-15	116.2	115.3	113.2
2010	116.3	116.2	114.6	Q2-15	116.4	115.1	113.4
2011	120.4	120.0	118.7	Q3-15	117.1	115.9	115.1
2012	119.2	118.6	116.4	Q4-15	117.1	115.9	114.8
2013	114.7	114.4	113.1	Q1-16	117.1	116.4	115.2
2014	115.5	114.9	114.3	Q2-16	118.0	117.3	115.9
2015	116.7	115.4	113.7	Q3-16	119.8	119.7	117.7
2016	118.6	118.1	116.1	Q4-16	119.4	119.6	117.5

The chart shows the evolution of Romania's REER (PX) from 1995 to 2016. The y-axis ranges from 60 to 130. The chart includes three lines: vs EA19 (light grey), vs EU28 (medium grey), and vs IC37 (black). The lines show a general upward trend with significant fluctuations, particularly a sharp peak around 2009 followed by a decline.

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Romania - REER (ULCE)	
RO	vs (the rest of)			vs (the rest of)			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	74.3	74.5	74.9	Q4-13	101.4	101.8	103.0
2005	100.0	100.0	100.0	Q1-14	102.1	102.5	104.3
2006	106.8	106.4	106.8	Q2-14	105.2	105.5	106.7
2007	121.2	119.8	120.6	Q3-14	105.5	105.6	106.4
2008	128.9	128.1	129.1	Q4-14	103.6	103.8	104.0
2009	109.9	111.5	112.3	Q1-15	101.2	100.9	100.1
2010	114.1	114.4	113.4	Q2-15	99.6	98.9	98.2
2011	106.0	106.3	106.0	Q3-15	99.1	98.4	98.3
2012	102.0	101.8	100.5	Q4-15	98.7	98.1	97.6
2013	101.1	101.3	101.4	Q1-16	98.8	98.8	98.0
2014	104.1	104.2	104.9	Q2-16	100.0	100.0	99.0
2015	99.6	98.9	98.1	Q3-16	101.8	102.5	100.8
2016	100.5	100.8	99.2	Q4-16	101.6	102.5	100.9

The chart shows the evolution of Romania's REER (ULCE) from 1995 to 2016. The y-axis ranges from 40 to 140. The chart includes three lines: vs EA19 (light grey), vs EU28 (medium grey), and vs IC37 (black). The lines show a general upward trend with significant fluctuations, particularly a sharp peak around 2009 followed by a decline.

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Romania - REER (ULCM)	
RO	vs (the rest of)			vs (the rest of)			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	74.2	74.6	75.2	Q4-13	84.6	85.7	86.8
2005	100.0	100.0	100.0	Q1-14	84.8	85.9	87.4
2006	108.7	108.4	108.5	Q2-14	87.6	88.6	89.5
2007	138.5	137.6	138.3	Q3-14	88.7	89.5	89.9
2008	147.0	147.2	148.7	Q4-14	88.4	89.1	89.0
2009	75.3	77.8	79.3	Q1-15	87.7	87.9	86.7
2010	83.0	84.4	83.9	Q2-15	87.6	87.2	86.2
2011	90.0	91.3	91.3	Q3-15	87.9	87.5	86.9
2012	92.6	93.7	92.5	Q4-15	87.8	87.4	86.4
2013	86.4	87.5	87.7	Q1-16	87.8	87.9	86.6
2014	87.4	88.2	88.6	Q2-16	88.6	88.8	87.3
2015	87.8	87.4	86.2	Q3-16	90.0	90.8	88.7
2016	89.1	89.4	87.5	Q4-16	89.8	90.7	88.7

The chart shows the evolution of Romania's REER (ULCM) from 1995 to 2016. The y-axis ranges from 40 to 160. The chart includes three lines: vs EA19 (light grey), vs EU28 (medium grey), and vs IC37 (black). The lines show a general upward trend with significant fluctuations, particularly a sharp peak around 2009 followed by a decline.

Slovenia - euro (before 2007: SIT)

1. Trade-weighted currency indices

SI	Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42		
2004	100.3	100.9	101.1	101.3	Q4-13	99.5	101.8	102.9	104.1	Jul-14	0.0	0.0	0.0	0.0
2005	100.0	100.0	100.0	100.0	Q1-14	99.5	101.9	103.5	105.3	Aug-14	0.0	0.2	0.0	0.1
2006	99.9	99.7	100.1	99.7	Q2-14	99.5	101.8	103.2	105.1	Sep-14	0.0	-0.1	-0.3	-0.3
2007	99.8	99.3	100.3	100.2	Q3-14	99.5	101.7	102.9	104.6	Oct-14	0.0	0.0	-0.1	0.4
2008	99.6	99.6	100.7	101.0	Q4-14	99.5	101.8	102.7	106.1	Nov-14	0.0	0.0	0.0	0.8
2009	99.5	102.1	102.7	104.4	Q1-15	99.5	101.4	101.6	106.3	Dec-14	0.0	0.1	0.2	1.9
2010	99.5	101.1	100.9	101.9	Q2-15	99.5	101.0	101.2	104.0	Jan-15	0.0	0.0	-0.7	-0.3
2011	99.5	101.3	101.3	102.4	Q3-15	99.5	101.1	101.8	106.5	Feb-15	0.0	-0.4	-0.5	-0.7
2012	99.5	101.2	100.7	101.3	Q4-15	99.5	101.3	101.9	106.8	Mar-15	0.0	-0.3	-0.6	-1.7
2013	99.5	101.6	102.1	102.9	Q1-16	99.5	101.8	102.3	108.7	Apr-15	0.0	-0.2	-0.2	-1.5
2014	99.5	101.7	103.0	105.2	Q2-16	99.5	101.8	102.3	107.8	May-15	0.0	0.1	0.5	0.5
2015	99.5	101.1	101.6	105.8	Q3-16	99.5	102.3	102.4	107.6	Jun-15	0.0	0.1	0.4	1.1
2016	99.5	102.0	102.3	107.7	Q4-16	99.5	102.5	102.6	107.1	Jul-15	0.0	-0.1	-0.2	0.0

2. Relative price indicators, based on HICP / CPI

SI	Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change					
	vs the rest of				vs the rest of				vs the rest of					
	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42		
2004	99.9	100.7	101.0	101.8	Q4-13	105.1	105.2	105.7	102.1	Jul-14	-0.5	-0.6	-0.7	-0.8
2005	100.0	100.0	100.0	100.0	Q1-14	104.6	104.7	105.5	102.5	Aug-14	-0.2	0.0	0.0	0.0
2006	100.4	100.1	100.2	99.3	Q2-14	105.3	105.3	105.9	102.8	Sep-14	-0.1	-0.1	-0.3	-0.3
2007	101.8	101.0	101.7	100.6	Q3-14	104.9	104.8	105.1	101.6	Oct-14	0.2	0.1	0.0	0.4
2008	103.9	103.0	103.8	102.1	Q4-14	104.7	104.8	104.8	102.7	Nov-14	0.0	0.1	0.1	0.8
2009	104.3	105.4	105.6	104.5	Q1-15	104.2	103.9	103.0	101.3	Dec-14	-0.6	-0.5	-0.4	1.1
2010	105.1	104.8	104.1	101.8	Q2-15	104.1	103.4	102.6	99.1	Jan-15	0.3	0.0	-0.8	-0.9
2011	104.4	104.1	103.7	101.0	Q3-15	103.9	103.3	102.9	100.9	Feb-15	-0.6	-0.8	-0.8	-1.2
2012	104.6	104.1	103.1	99.8	Q4-15	103.5	103.2	102.7	100.8	Mar-15	-0.2	-0.4	-0.6	-1.7
2013	105.0	104.9	104.9	101.1	Q1-16	103.1	103.2	102.4	101.5	Apr-15	-0.1	-0.3	-0.4	-1.7
2014	104.8	104.8	105.2	102.2	Q2-16	103.7	103.9	103.2	101.4	May-15	0.5	0.6	0.9	1.0
2015	103.9	103.3	102.7	100.3	Q3-16	103.5	104.2	103.0	100.8	Jun-15	0.0	0.1	0.3	1.0
2016	103.4	103.8	102.8	100.8	Q4-16	103.4	104.3	103.0	100.2	Jul-15	-0.3	-0.4	-0.6	-0.5

3. Relative price indicators, based on GDP deflator

SI	Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Slovenia - REER (PGDP)	
	vs the rest of			vs the rest of				
	EA19	EU28	IC37	EA19	EU28	IC37		
2004	100.4	101.3	101.7	Q4-13	103.2	102.7	102.9	Slovenia - REER (PGDP)
2005	100.0	100.0	100.0	Q1-14	103.1	102.7	103.3	
2006	100.5	99.9	100.1	Q2-14	103.0	102.5	102.8	
2007	102.2	100.9	101.7	Q3-14	102.9	102.3	102.4	
2008	104.8	103.0	103.7	Q4-14	102.7	102.2	102.1	
2009	107.0	107.3	107.6	Q1-15	102.6	101.8	100.9	
2010	105.2	104.3	103.6	Q2-15	102.6	101.4	100.5	
2011	105.0	104.1	103.5	Q3-15	102.6	101.6	101.2	
2012	103.8	102.7	101.4	Q4-15	102.7	101.8	101.3	
2013	103.2	102.6	102.2	Q1-16	102.9	102.5	101.8	
2014	102.9	102.3	102.5	Q2-16	103.0	102.6	101.8	
2015	102.6	101.5	100.8	Q3-16	103.0	103.0	101.8	
2016	102.9	102.7	101.7	Q4-16	102.9	103.2	101.9	

4. Relative price indicators, based on export prices deflator

SI	Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Slovenia - REER (PX)	
	vs the rest of			vs the rest of				
	EA19	EU28	IC37	EA19	EU28	IC37		
2004	99.4	99.9	100.3	Q4-13	101.9	101.0	100.7	Slovenia - REER (PX)
2005	100.0	100.0	100.0	Q1-14	102.1	101.2	101.3	
2006	100.6	100.2	100.1	Q2-14	102.2	101.2	101.0	
2007	101.5	100.7	101.1	Q3-14	102.4	101.3	100.9	
2008	100.4	99.4	99.6	Q4-14	102.4	101.5	100.9	
2009	102.6	102.6	102.6	Q1-15	102.5	101.3	100.0	
2010	101.9	101.1	100.3	Q2-15	102.4	100.8	99.7	
2011	102.7	101.6	100.8	Q3-15	102.2	100.8	100.2	
2012	101.8	100.7	99.4	Q4-15	102.0	100.6	99.9	
2013	101.7	100.7	100.1	Q1-16	101.7	100.7	99.9	
2014	102.2	101.2	100.9	Q2-16	101.5	100.3	99.5	
2015	102.2	100.7	99.9	Q3-16	101.3	100.5	99.2	
2016	101.4	100.4	99.4	Q4-16	101.2	100.5	99.2	

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

SI	Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Slovenia - REER (ULCE)	
	vs the rest of			vs the rest of				
	EA19	EU28	IC37	EA19	EU28	IC37		
2004	99.9	100.9	101.1	Q4-13	104.1	105.1	105.6	Slovenia - REER (ULCE)
2005	100.0	100.0	100.0	Q1-14	103.3	104.4	105.3	
2006	100.6	100.1	100.2	Q2-14	102.6	103.6	104.2	
2007	101.9	100.3	101.0	Q3-14	102.2	103.2	103.4	
2008	104.5	102.7	103.5	Q4-14	102.1	103.1	103.1	
2009	107.9	108.9	109.4	Q1-15	102.1	102.8	102.0	
2010	109.4	108.9	108.4	Q2-15	102.2	102.5	101.7	
2011	107.6	107.4	107.0	Q3-15	102.3	102.7	102.3	
2012	105.9	105.8	104.8	Q4-15	102.3	102.8	102.2	
2013	104.9	105.6	105.6	Q1-16	102.2	103.2	102.3	
2014	102.5	103.4	103.8	Q2-16	102.1	103.0	102.0	
2015	102.2	102.6	101.8	Q3-16	101.9	103.1	101.7	
2016	101.9	102.9	101.7	Q4-16	101.6	103.1	101.6	

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

SI	Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Slovenia - REER (ULCM)	
	vs the rest of			vs the rest of				
	EA19	EU28	IC37	EA19	EU28	IC37		
2004	99.0	100.3	100.6	Q4-13	99.0	100.7	101.3	Slovenia - REER (ULCM)
2005	100.0	100.0	100.0	Q1-14	98.9	100.6	101.5	
2006	100.2	99.7	99.7	Q2-14	99.0	100.5	101.0	
2007	100.3	98.8	99.5	Q3-14	99.5	100.8	101.0	
2008	98.7	97.4	98.5	Q4-14	100.3	101.5	101.3	
2009	95.9	99.4	100.6	Q1-15	101.1	101.9	100.8	
2010	100.0	101.4	101.1	Q2-15	101.9	102.1	100.9	
2011	100.6	101.7	101.4	Q3-15	102.4	102.7	101.8	
2012	101.2	102.1	101.1	Q4-15	102.7	102.9	101.9	
2013	99.7	101.0	101.1	Q1-16	102.7	103.3	102.1	
2014	99.4	100.6	100.9	Q2-16	102.5	103.1	101.8	
2015	102.0	102.1	101.0	Q3-16	102.3	103.2	101.4	
2016	102.3	103.0	101.3	Q4-16	102.0	103.2	101.2	

Slovakia - euro (before 2009: SKK)

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
SK	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	96.4	97.6	97.7	97.8	Q4-13	128.1	130.6	131.6	132.5	Jul-14	0.0	0.0	0.0	0.0
2005	100.0	100.0	100.0	100.0	Q1-14	128.1	130.8	132.2	133.7	Aug-14	0.0	0.3	0.2	0.2
2006	103.7	103.3	103.6	103.4	Q2-14	128.1	130.6	131.8	133.4	Sep-14	0.0	-0.1	-0.3	-0.3
2007	114.3	113.2	114.4	114.3	Q3-14	128.1	130.6	131.6	132.9	Oct-14	0.0	0.0	-0.1	0.2
2008	123.5	122.5	124.0	124.4	Q4-14	128.1	130.6	131.4	133.9	Nov-14	0.0	0.1	0.0	0.5
2009	128.1	131.5	132.4	133.9	Q1-15	128.1	130.0	130.0	133.3	Dec-14	0.0	0.1	0.2	1.2
2010	128.1	129.6	129.5	130.2	Q2-15	128.1	129.3	129.4	131.2	Jan-15	0.0	0.0	-0.5	-0.4
2011	128.1	129.6	129.7	130.6	Q3-15	128.1	129.6	130.1	133.5	Feb-15	0.0	-0.6	-0.7	-0.8
2012	128.1	129.6	129.3	129.5	Q4-15	128.1	129.8	130.3	133.9	Mar-15	0.0	-0.4	-0.6	-1.3
2013	128.1	130.4	130.9	131.3	Q1-16	128.1	130.7	131.2	135.9	Apr-15	0.0	-0.3	-0.3	-1.1
2014	128.1	130.6	131.8	133.4	Q2-16	128.1	131.0	131.4	135.4	May-15	0.0	0.2	0.4	0.5
2015	128.1	129.6	130.0	132.9	Q3-16	128.1	131.6	131.8	135.5	Jun-15	0.0	0.2	0.4	0.8
2016	128.1	131.3	131.7	135.5	Q4-16	128.1	132.0	132.2	135.4	Jul-15	0.0	-0.2	-0.3	-0.1
Slovakia - NEER														

2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
SK	vs the rest of					vs the rest of					vs the rest of			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	95.7	97.0	97.2	97.6	Q4-13	133.9	133.3	133.7	130.9	Jul-14	0.2	0.1	0.1	0.0
2005	100.0	100.0	100.0	100.0	Q1-14	134.2	133.6	134.3	131.9	Aug-14	-0.3	0.0	-0.1	-0.1
2006	106.0	105.5	105.7	105.1	Q2-14	133.5	132.9	133.3	130.9	Sep-14	-0.2	-0.3	-0.4	-0.4
2007	116.5	114.9	115.9	115.2	Q3-14	133.6	132.9	133.0	130.2	Oct-14	0.2	0.1	0.0	0.2
2008	126.7	124.6	125.8	124.9	Q4-14	133.4	132.8	132.7	130.8	Nov-14	0.0	0.1	0.0	0.4
2009	132.2	133.6	134.2	133.5	Q1-15	133.8	132.4	131.4	129.8	Dec-14	-0.2	-0.1	0.0	0.9
2010	131.2	130.1	129.6	127.8	Q2-15	133.0	131.1	130.1	127.1	Jan-15	1.3	1.0	0.4	0.2
2011	133.0	131.6	131.3	129.2	Q3-15	132.9	131.3	130.8	128.9	Feb-15	-1.0	-1.4	-1.4	-1.6
2012	134.7	132.9	132.1	129.3	Q4-15	132.5	131.2	130.6	128.7	Mar-15	-0.8	-1.0	-1.1	-1.8
2013	134.6	133.6	133.6	130.5	Q1-16	132.9	132.3	131.5	130.5	Apr-15	0.1	-0.2	-0.3	-1.0
2014	133.6	132.9	133.3	130.7	Q2-16	132.1	132.0	131.2	129.5	May-15	0.1	0.3	0.5	0.6
2015	133.0	131.4	130.7	128.4	Q3-16	131.5	132.0	130.9	128.8	Jun-15	0.2	0.4	0.6	0.9
2016	131.9	132.0	131.1	129.0	Q4-16	131.2	132.1	130.9	128.4	Jul-15	0.1	-0.2	-0.3	-0.3
Slovakia - REER (HICP/CPI)														

3. Relative price indicators, based on GDP deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Slovakia - REER (PGDP)		
SK	vs the rest of			vs the rest of				
	EA19	EU28	IC37	Q4-13	EA19	EU28	IC37	
2004	95.5	96.9	97.1	Q4-13	125.2	124.6	124.6	
2005	100.0	100.0	100.0	Q1-14	124.8	124.3	124.7	
2006	105.2	104.5	104.6	Q2-14	124.4	123.6	123.8	
2007	114.5	112.7	113.6	Q3-14	123.9	123.1	123.0	
2008	125.0	122.4	123.5	Q4-14	123.5	122.7	122.4	
2009	126.8	127.7	128.2	Q1-15	123.0	121.7	120.7	
2010	126.5	125.4	124.7	Q2-15	122.5	120.6	119.7	
2011	127.0	125.7	125.1	Q3-15	122.0	120.4	119.9	
2012	126.8	125.2	124.0	Q4-15	121.6	120.2	119.5	
2013	125.6	124.8	124.4	Q1-16	121.1	120.6	119.9	
2014	124.0	123.2	123.3	Q2-16	120.8	120.4	119.6	
2015	122.1	120.5	119.8	Q3-16	120.5	120.7	119.6	
2016	120.5	120.4	119.5	Q4-16	120.2	120.8	119.6	

4. Relative price indicators, based on export prices deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Slovakia - REER (PX)		
SK	vs the rest of			vs the rest of				
	EA19	EU28	IC37	Q4-13	EA19	EU28	IC37	
2004	96.7	97.4	97.7	Q4-13	120.8	120.3	119.9	
2005	100.0	100.0	100.0	Q1-14	119.9	119.4	119.3	
2006	103.9	103.5	103.4	Q2-14	119.0	118.2	117.9	
2007	113.4	112.7	113.2	Q3-14	118.1	117.4	116.8	
2008	121.4	120.6	120.9	Q4-14	117.5	116.8	116.2	
2009	123.7	124.4	124.7	Q1-15	117.0	116.0	114.7	
2010	123.7	123.0	122.3	Q2-15	116.8	115.3	114.1	
2011	124.3	123.4	122.6	Q3-15	117.0	115.6	114.9	
2012	123.6	122.5	121.3	Q4-15	117.4	116.1	115.3	
2013	121.9	121.2	120.6	Q1-16	117.9	117.2	116.3	
2014	118.5	117.7	117.4	Q2-16	118.3	117.6	116.7	
2015	117.0	115.5	114.6	Q3-16	118.5	118.2	116.9	
2016	118.2	117.6	116.6	Q4-16	118.3	118.3	117.0	

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Slovakia - REER (ULCE)		
SK	vs the rest of			vs the rest of				
	EA19	EU28	IC37	Q4-13	EA19	EU28	IC37	
2004	93.5	94.9	95.0	Q4-13	127.0	128.0	128.2	
2005	100.0	100.0	100.0	Q1-14	126.9	128.0	128.6	
2006	105.0	104.4	104.5	Q2-14	126.9	127.7	128.0	
2007	114.6	112.4	113.3	Q3-14	127.0	127.9	127.9	
2008	124.4	121.7	122.8	Q4-14	127.4	128.3	128.1	
2009	130.8	132.9	133.7	Q1-15	127.7	128.2	127.1	
2010	130.4	129.8	129.4	Q2-15	128.0	127.9	126.8	
2011	130.6	130.2	129.9	Q3-15	128.1	128.2	127.5	
2012	128.7	128.3	127.3	Q4-15	127.9	128.2	127.3	
2013	127.2	127.8	127.7	Q1-16	127.7	128.7	127.7	
2014	126.8	127.7	127.9	Q2-16	127.6	128.6	127.5	
2015	127.7	127.8	126.9	Q3-16	127.6	129.1	127.6	
2016	127.5	128.7	127.5	Q4-16	127.8	129.6	128.1	

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)			Slovakia - REER (ULCM)		
SK	vs the rest of			vs the rest of				
	EA19	EU28	IC37	Q4-13	EA19	EU28	IC37	
2004	98.9	100.1	100.3	Q4-13	109.3	113.3	113.8	
2005	100.0	100.0	100.0	Q1-14	106.4	110.4	111.1	
2006	104.1	104.4	104.5	Q2-14	103.4	107.1	107.5	
2007	112.2	111.1	112.0	Q3-14	101.0	104.5	104.5	
2008	120.2	119.7	121.1	Q4-14	99.2	102.5	102.2	
2009	116.9	123.9	125.6	Q1-15	98.1	100.7	99.7	
2010	104.1	107.9	107.8	Q2-15	97.4	99.2	98.2	
2011	109.4	113.0	112.8	Q3-15	97.1	99.0	98.3	
2012	110.8	114.3	113.5	Q4-15	97.1	99.1	98.2	
2013	111.2	115.1	115.3	Q1-16	97.4	99.9	98.9	
2014	102.2	105.8	106.0	Q2-16	97.7	100.2	99.2	
2015	97.2	99.2	98.4	Q3-16	98.0	101.0	99.7	
2016	97.6	100.4	99.2	Q4-16	98.3	101.5	100.2	

Finland - euro (before 1999: FIM)

1. Trade-weighted currency indices

Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change				
FI	vs the rest of			vs the rest of			vs the rest of			vs the rest of		
	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42
2004	100.0	100.1	100.4	100.9	Q4-13	99.7	102.2	103.4	104.3	Jul-14	0.0	0.0
2005	100.0	100.0	100.0	100.0	Q1-14	99.7	102.1	104.2	105.8	Aug-14	0.0	0.1
2006	100.0	99.8	100.5	99.7	Q2-14	99.7	102.1	103.9	105.7	Sep-14	0.0	-0.1
2007	99.9	99.6	102.1	101.5	Q3-14	99.7	102.0	103.2	104.7	Oct-14	0.0	-0.1
2008	99.8	101.3	104.1	104.0	Q4-14	99.7	102.1	102.8	106.3	Nov-14	0.0	0.1
2009	99.7	104.7	105.7	107.8	Q1-15	99.7	101.5	100.5	105.5	Dec-14	0.0	0.2
2010	99.7	102.8	101.5	102.5	Q2-15	99.7	100.9	99.8	102.4	Jan-15	0.0	-0.2
2011	99.7	102.4	101.5	102.7	Q3-15	99.7	101.1	101.0	106.1	Feb-15	0.0	-0.5
2012	99.7	101.4	98.8	99.5	Q4-15	99.7	101.1	100.7	106.2	Mar-15	0.0	-0.6
2013	99.7	101.9	101.9	102.4	Q1-16	99.7	102.0	101.4	108.9	Apr-15	0.0	-0.1
2014	99.7	102.0	103.5	105.7	Q2-16	99.7	102.2	101.4	107.8	May-15	0.0	0.1
2015	99.7	101.0	100.4	105.0	Q3-16	99.7	103.3	101.6	107.7	Jun-15	0.0	0.0
2016	99.7	102.7	101.5	107.8	Q4-16	99.7	103.9	101.8	107.0	Jul-15	0.0	-0.3

Finland - NEER

Legend: vs EA19 (solid grey line), vs EU28 (solid black line), vs IC37 (solid dark grey line), vs gr42 (dashed black line)

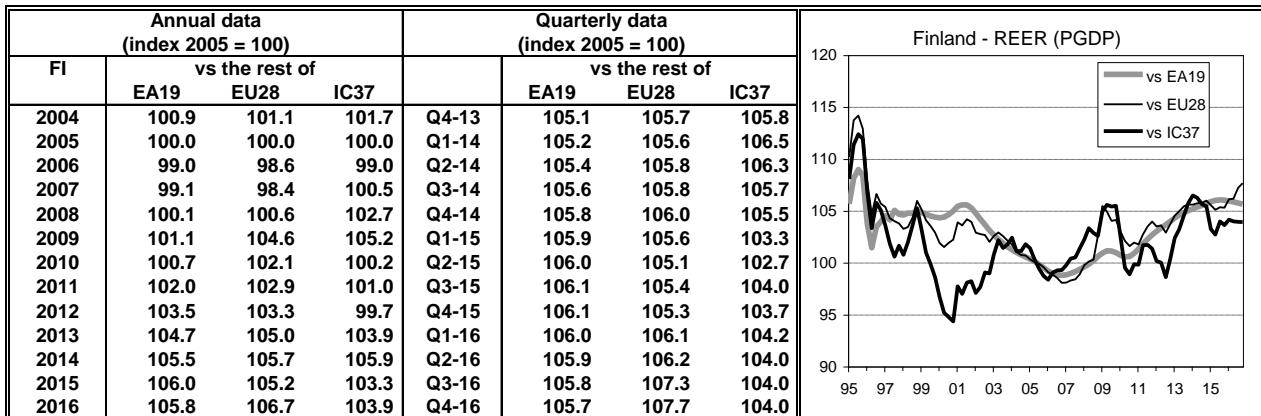
2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				Monthly data monthly % change				
FI	vs the rest of			vs the rest of			vs the rest of			vs the rest of		
	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42	EA19	EU28	IC37	gr42
2004	101.4	101.4	101.7	103.2	Q4-13	102.4	103.6	104.8	98.7	Jul-14	0.3	0.2
2005	100.0	100.0	100.0	100.0	Q1-14	103.0	104.2	105.9	100.3	Aug-14	0.0	0.1
2006	99.1	99.0	99.5	97.9	Q2-14	102.5	103.7	104.9	99.4	Sep-14	0.4	0.3
2007	98.3	98.1	100.3	98.1	Q3-14	102.8	103.9	104.4	98.3	Oct-14	-0.1	-0.2
2008	98.7	100.0	102.4	99.6	Q4-14	103.1	104.1	104.2	99.6	Nov-14	0.0	0.2
2009	99.9	104.0	104.8	102.7	Q1-15	103.2	103.6	101.7	97.8	Dec-14	0.0	0.1
2010	100.2	102.0	100.5	96.9	Q2-15	102.3	102.2	100.3	94.2	Jan-15	0.7	0.2
2011	100.8	102.1	101.1	96.8	Q3-15	102.3	102.4	101.3	97.0	Feb-15	-0.5	-0.8
2012	101.4	101.8	99.4	94.3	Q4-15	102.5	102.6	101.2	97.1	Mar-15	-0.6	-1.0
2013	102.2	103.1	103.1	97.0	Q1-16	103.0	103.8	101.9	99.1	Apr-15	-0.2	-0.3
2014	102.9	103.9	104.8	99.3	Q2-16	102.6	103.7	101.7	98.0	May-15	-0.3	-0.3
2015	102.6	102.6	101.1	96.4	Q3-16	102.5	104.8	101.7	97.4	Jun-15	0.1	0.1
2016	102.6	104.3	101.7	97.7	Q4-16	102.5	105.3	101.8	96.7	Jul-15	0.1	-0.4

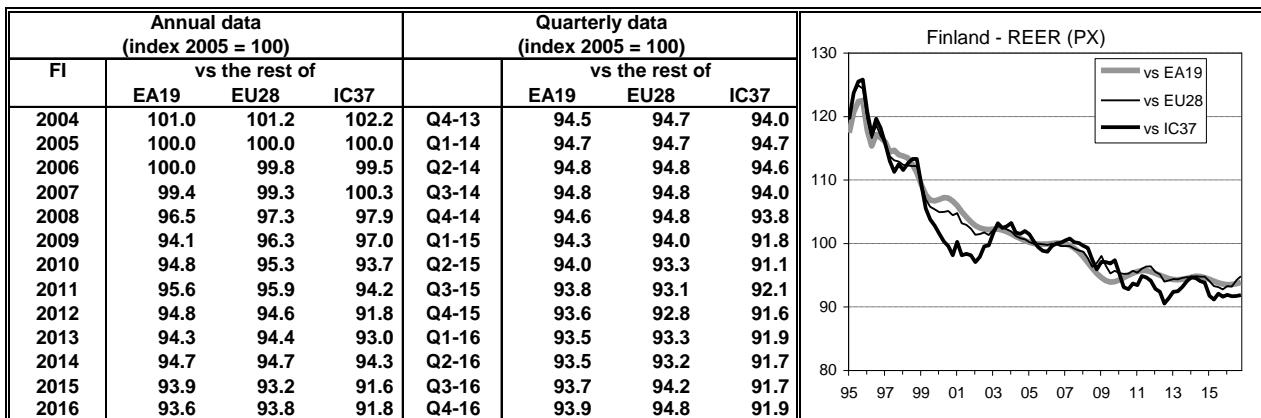
Finland - REER (HICP/CPI)

Legend: vs EA19 (solid grey line), vs EU28 (solid black line), vs IC37 (solid dark grey line), vs gr42 (dashed black line)

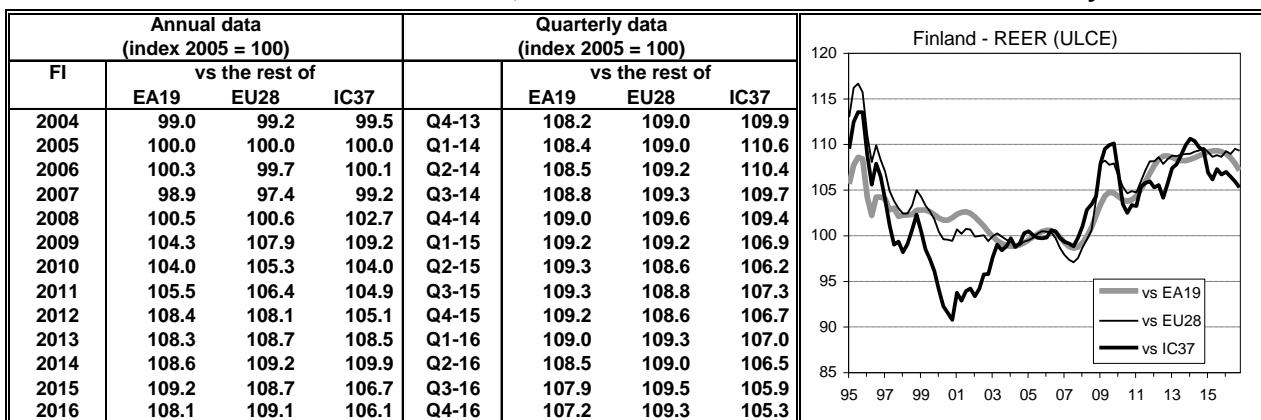
3. Relative price indicators, based on GDP deflator



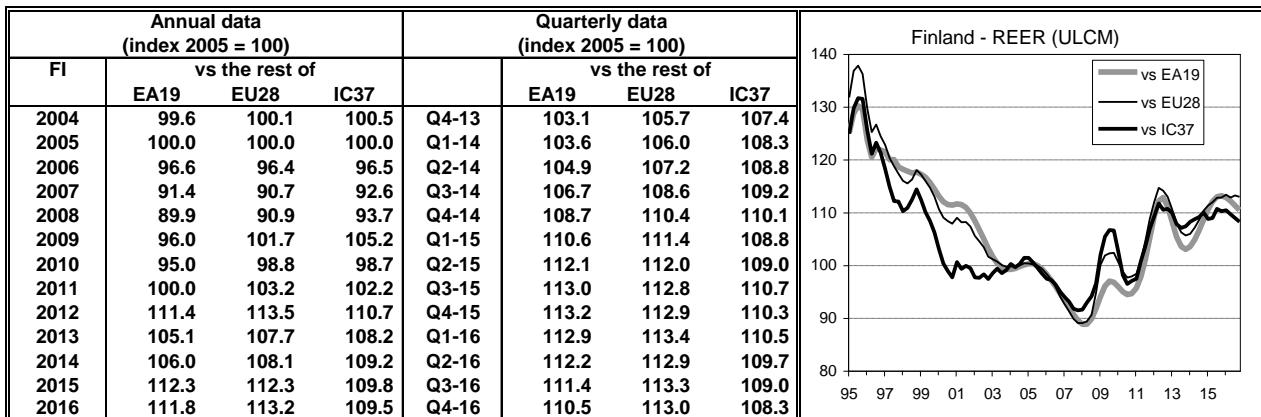
4. Relative price indicators, based on export prices deflator



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



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



Sweden - SEK

1. Trade-weighted currency indices

SE	Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	101.7	102.0	102.4	102.8	Q4-13	104.5	107.7	108.9	108.6	Jul-14	-1.5	-1.7	-1.5	-1.6
2005	100.0	100.0	100.0	100.0	Q1-14	104.6	107.6	109.6	109.7	Aug-14	0.5	0.6	0.2	0.1
2006	100.3	100.1	100.8	100.3	Q2-14	102.3	105.1	106.7	106.9	Sep-14	-0.1	-0.2	-0.6	-0.8
2007	100.2	100.0	102.4	102.0	Q3-14	100.6	103.0	104.2	104.1	Oct-14	0.1	0.1	0.1	0.2
2008	96.4	97.7	100.6	100.5	Q4-14	99.9	102.2	103.2	103.6	Nov-14	-0.6	-0.6	-0.4	-0.1
2009	87.3	90.4	92.2	92.7	Q1-15	98.7	100.2	100.0	100.7	Dec-14	-1.8	-1.8	-1.2	-0.4
2010	97.1	99.8	99.0	99.1	Q2-15	99.6	100.6	100.1	100.0	Jan-15	-0.1	-0.4	-1.6	-1.7
2011	102.6	105.8	104.9	105.1	Q3-15	98.2	99.2	100.1	101.0	Feb-15	-0.8	-1.4	-1.8	-1.9
2012	106.4	108.9	106.1	105.9	Q4-15	99.6	100.8	101.5	102.7	Mar-15	2.7	2.3	1.6	1.0
2013	107.1	110.4	109.9	109.5	Q1-16	99.3	101.4	102.1	104.1	Apr-15	-0.9	-1.0	-1.3	-1.9
2014	101.8	104.4	105.8	106.0	Q2-16	99.9	102.2	102.7	104.3	May-15	0.2	0.3	0.9	1.1
2015	99.0	100.1	100.3	101.0	Q3-16	97.4	100.7	100.3	101.8	Jun-15	0.3	0.4	1.2	1.5
2016	97.9	100.6	100.5	102.1	Q4-16	95.0	98.4	97.5	98.6	Jul-15	-1.2	-1.5	-1.4	-1.4
										Aug-15	-1.4	-1.2	-0.5	0.4
										Sep-15	1.3	1.6	2.0	2.2
										Oct-15	0.5	0.5	0.4	0.1
										Nov-15	0.4	-0.1	-0.8	-1.2
										Dec-15	0.7	1.1	1.5	2.1
										Jan-16	-0.4	0.2	0.2	0.8
										Feb-16	-1.4	-1.0	-0.9	-0.7
										Mar-16	1.3	1.3	0.9	0.4
										Apr-16	0.9	1.1	1.1	1.0
										May-16	-1.0	-1.1	-1.0	-1.0
										Jun-16	-0.4	-0.2	-0.6	-0.6
										Jul-16	-1.5	-0.7	-1.3	-1.5
										Aug-16	-0.2	-0.1	-0.1	0.0
										Sep-16	-0.8	-0.8	-0.8	-0.8
										Oct-16	-1.5	-0.9	-1.5	-1.8
										Nov-16	-1.4	-1.7	-1.6	-1.5
										Dec-16	1.4	1.1	1.2	0.7

2. Relative price indicators, based on HICP / CPI

SE	Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	102.9	103.2	103.8	104.5	Q4-13	101.3	102.7	104.0	100.7	Jul-14	-1.4	-1.6	-1.7	-1.8
2005	100.0	100.0	100.0	100.0	Q1-14	100.9	102.0	103.9	100.8	Aug-14	0.3	0.5	0.1	0.1
2006	99.7	99.5	99.9	99.2	Q2-14	98.8	99.7	101.1	98.1	Sep-14	-0.1	-0.2	-0.6	-0.8
2007	99.2	98.8	101.1	100.1	Q3-14	97.3	97.9	98.6	95.3	Oct-14	0.3	0.2	0.2	0.2
2008	95.4	96.3	99.1	97.9	Q4-14	96.8	97.4	98.0	95.1	Nov-14	-0.5	-0.5	-0.3	-0.1
2009	87.7	90.1	91.7	90.9	Q1-15	96.0	95.8	95.0	92.0	Dec-14	-1.4	-1.4	-0.7	-0.1
2010	98.0	99.6	98.5	96.8	Q2-15	96.4	95.8	94.9	91.1	Jan-15	0.2	-0.3	-1.9	-2.2
2011	102.2	103.8	102.9	100.8	Q3-15	95.5	94.9	95.0	92.1	Feb-15	-0.7	-1.2	-1.5	-1.7
2012	104.4	105.2	102.8	100.0	Q4-15	97.1	96.7	96.6	93.7	Mar-15	1.9	1.6	1.1	0.6
2013	103.9	105.3	105.2	101.8	Q1-16	97.5	97.8	97.3	95.0	Apr-15	-0.9	-1.1	-1.4	-2.0
2014	98.4	99.2	100.2	97.1	Q2-16	97.6	98.4	97.6	94.9	May-15	0.5	0.6	1.1	1.3
2015	96.3	95.8	95.2	92.0	Q3-16	95.4	97.0	95.3	92.4	Jun-15	0.1	0.2	0.9	1.1
2016	95.9	97.0	95.6	92.8	Q4-16	93.1	95.0	92.8	89.7	Jul-15	-0.7	-1.0	-1.1	-1.2
										Aug-15	-1.6	-1.4	-0.6	0.3
										Sep-15	1.7	2.1	2.3	2.7
										Oct-15	0.5	0.5	0.3	0.0
										Nov-15	0.4	-0.1	-0.9	-1.3
										Dec-15	0.9	1.3	1.8	2.3
										Jan-16	0.3	0.7	0.2	0.7
										Feb-16	-1.4	-1.0	-0.9	-0.8
										Mar-16	0.8	1.0	0.8	0.4
										Apr-16	0.9	1.1	1.0	0.9
										May-16	-1.1	-1.2	-1.0	-1.0
										Jun-16	-0.4	-0.2	-0.7	-0.7
										Jul-16	-1.1	-0.4	-1.1	-1.5
										Aug-16	-0.4	-0.3	-0.2	-0.1
										Sep-16	-0.8	-0.8	-0.8	-0.8
										Oct-16	-1.3	-0.7	-1.4	-1.7
										Nov-16	-1.3	-1.6	-1.5	-1.5
										Dec-16	1.4	1.2	1.4	1.0

3. Relative price indicators, based on GDP deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)				Sweden - REER (PGDP)
SE	vs (the rest of)			vs (the rest of)			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	102.6	103.2	104.3	Q4-13	107.4	108.8	107.5
2005	100.0	100.0	100.0	Q1-14	107.8	109.0	108.4
2006	100.3	100.0	99.9	Q2-14	105.8	106.6	105.8
2007	100.7	100.1	101.8	Q3-14	104.2	104.8	103.5
2008	98.2	98.6	100.1	Q4-14	103.6	104.1	102.9
2009	90.2	92.4	93.4	Q1-15	102.6	102.3	99.9
2010	100.6	102.0	99.7	Q2-15	103.7	102.9	100.4
2011	106.2	107.8	104.8	Q3-15	102.5	101.8	100.6
2012	109.6	110.3	105.3	Q4-15	104.3	103.8	102.4
2013	109.9	111.3	108.5	Q1-16	104.4	104.9	103.4
2014	105.3	106.0	105.0	Q2-16	105.3	106.1	104.3
2015	103.2	102.6	100.7	Q3-16	103.1	104.8	102.1
2016	103.3	104.5	102.1	Q4-16	100.8	102.8	99.5

The chart displays the Real Effective Exchange Rate (REER) for Sweden using the GDP deflator index from 2005=100. The Y-axis ranges from 85 to 120. Three lines represent the exchange rate relative to EA19 (light grey), EU28 (medium grey), and IC37 (black). The rate fluctuates significantly, peaking around 115 in the mid-1990s, dipping to a low of about 95 in 2009, and then recovering to around 105 by 2016.

4. Relative price indicators, based on export prices deflator

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)				Sweden - REER (PX)
SE	vs (the rest of)			vs (the rest of)			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	101.2	101.6	103.6	Q4-13	99.9	99.8	97.6
2005	100.0	100.0	100.0	Q1-14	100.9	100.7	99.2
2006	101.1	101.0	100.1	Q2-14	99.8	99.4	97.6
2007	101.6	101.6	102.1	Q3-14	98.9	98.4	96.5
2008	99.3	100.0	99.5	Q4-14	98.7	98.4	96.7
2009	94.6	96.2	97.1	Q1-15	98.0	97.0	94.5
2010	101.3	101.8	99.5	Q2-15	99.2	97.8	95.4
2011	102.3	102.8	99.6	Q3-15	98.2	96.8	95.9
2012	103.2	103.0	98.4	Q4-15	100.1	98.6	97.6
2013	101.8	101.9	98.6	Q1-16	100.4	99.6	98.4
2014	99.5	99.1	97.5	Q2-16	101.4	100.8	99.1
2015	98.8	97.5	95.8	Q3-16	99.5	99.7	97.1
2016	99.7	99.4	97.3	Q4-16	97.5	97.9	94.7

The chart displays the Real Effective Exchange Rate (REER) for Sweden using the export prices deflator index from 2005=100. The Y-axis ranges from 90 to 125. Three lines represent the exchange rate relative to EA19 (light grey), EU28 (medium grey), and IC37 (black). The rate shows a general downward trend after 2008, reaching a low of about 95 in 2009 before recovering to around 100 by 2016.

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)				Sweden - REER (ULCE)
SE	vs (the rest of)			vs (the rest of)			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	102.4	103.0	103.6	Q4-13	111.0	113.0	112.0
2005	100.0	100.0	100.0	Q1-14	111.1	113.0	112.6
2006	99.7	99.0	99.0	Q2-14	108.8	110.5	109.6
2007	102.3	100.8	102.0	Q3-14	107.1	108.4	107.0
2008	99.6	99.6	101.1	Q4-14	106.5	107.7	106.0
2009	90.9	93.0	94.2	Q1-15	105.4	105.8	102.7
2010	99.5	100.6	98.6	Q2-15	106.5	106.4	102.9
2011	107.0	108.6	105.8	Q3-15	105.2	105.1	102.8
2012	112.7	113.8	108.9	Q4-15	106.8	106.8	104.3
2013	113.7	115.8	113.1	Q1-16	106.7	107.6	104.9
2014	108.3	109.8	108.5	Q2-16	107.5	108.6	105.5
2015	105.9	106.0	103.0	Q3-16	105.1	107.1	103.2
2016	105.4	107.0	103.3	Q4-16	102.7	105.0	100.6

The chart displays the Real Effective Exchange Rate (REER) for Sweden using the unit labour costs in total economy deflator index from 2005=100. The Y-axis ranges from 85 to 115. Three lines represent the exchange rate relative to EA19 (light grey), EU28 (medium grey), and IC37 (black). The rate shows a general upward trend after 2008, reaching a peak of about 115 in 2009 before fluctuating between 100 and 110.

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

Annual data (index 2005 = 100)			Quarterly data (index 2005 = 100)				Sweden - REER (ULCM)
SE	vs (the rest of)			vs (the rest of)			
	EA19	EU28	IC37	EA19	EU28	IC37	
2004	103.3	104.4	105.1	Q4-13	103.6	107.2	108.1
2005	100.0	100.0	100.0	Q1-14	104.9	108.5	109.8
2006	97.1	96.4	96.0	Q2-14	103.8	107.1	107.7
2007	100.2	99.0	100.2	Q3-14	102.9	105.6	105.4
2008	97.1	97.7	100.3	Q4-14	102.3	104.7	104.0
2009	91.9	96.6	100.2	Q1-15	101.1	102.3	100.1
2010	91.3	93.9	93.5	Q2-15	101.8	102.3	99.5
2011	97.3	100.2	98.7	Q3-15	100.4	100.7	99.1
2012	105.9	109.1	105.5	Q4-15	102.1	102.4	100.5
2013	105.5	109.3	108.5	Q1-16	102.3	103.5	101.4
2014	103.5	106.4	106.5	Q2-16	103.3	104.8	102.3
2015	101.4	101.9	99.6	Q3-16	101.2	103.6	100.2
2016	101.4	103.3	100.2	Q4-16	99.0	101.6	97.8

The chart displays the Real Effective Exchange Rate (REER) for Sweden using the unit wage costs in manufacturing deflator index from 2005=100. The Y-axis ranges from 80 to 150. Three lines represent the exchange rate relative to EA19 (light grey), EU28 (medium grey), and IC37 (black). The rate shows a general downward trend after 2008, reaching a low of about 90 in 2009 before recovering to around 100 by 2016.

United Kingdom - GBP

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
UK	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.8	101.0	101.2	101.7	Q4-13	81.3	81.5	83.0	82.4	Jul-14	1.4	1.5	1.3	1.2
2005	100.0	100.0	100.0	100.0	Q1-14	82.5	82.8	84.9	84.4	Aug-14	-0.5	-0.5	-0.9	-1.0
2006	100.3	100.2	101.0	100.5	Q2-14	83.8	84.1	86.0	85.6	Sep-14	0.8	0.8	0.2	-0.1
2007	99.9	99.7	102.7	102.2	Q3-14	86.0	86.5	87.5	86.8	Oct-14	0.3	0.3	0.0	0.1
2008	85.9	85.7	89.5	89.5	Q4-14	86.6	87.0	87.4	86.9	Nov-14	-0.2	-0.2	-0.2	-0.1
2009	76.7	77.3	79.3	79.8	Q1-15	91.9	92.4	89.8	89.3	Dec-14	0.3	0.4	0.5	1.1
2010	79.6	79.8	79.6	79.5	Q2-15	94.7	95.1	92.0	90.8	Jan-15	2.8	2.9	0.3	0.2
2011	78.7	78.8	78.9	78.9	Q3-15	95.2	95.7	93.7	93.2	Feb-15	3.5	3.4	2.8	2.6
2012	84.2	84.3	82.4	82.0	Q4-15	94.7	95.2	92.8	92.6	Mar-15	2.4	2.2	1.1	0.5
2013	80.4	80.5	81.0	80.3	Q1-16	88.7	89.3	87.2	87.8	Apr-15	0.3	0.3	-0.1	-0.7
2014	84.7	85.1	86.4	85.9	Q2-16	86.8	87.3	85.4	85.8	May-15	0.0	0.1	1.0	1.3
2015	94.1	94.6	92.0	91.4	Q3-16	80.4	80.9	78.6	79.0	Jun-15	0.1	0.1	0.7	0.9
2016	83.5	84.1	81.8	82.1	Q4-16	78.6	79.3	76.6	76.7	Jul-15	2.0	2.0	1.7	1.7
										Aug-15	-1.0	-0.9	-0.1	0.8
										Sep-15	-2.4	-2.4	-1.9	-1.6
										Oct-15	-0.2	-0.2	-0.4	-0.6
										Nov-15	3.7	3.7	2.4	2.0
										Dec-15	-2.7	-2.6	-2.2	-1.6
										Jan-16	-3.8	-3.7	-3.6	-3.0
										Feb-16	-2.7	-2.7	-2.3	-2.1
										Mar-16	-0.6	-0.7	-1.1	-1.5
										Apr-16	-1.5	-1.6	-1.3	-1.3
										May-16	1.9	2.0	2.2	2.2
										Jun-16	-1.6	-1.6	-2.2	-2.2
										Jul-16	-6.0	-5.9	-6.5	-6.6
										Aug-16	-1.7	-1.7	-1.5	-1.4
										Sep-16	0.3	0.4	0.5	0.5
										Oct-16	-4.7	-4.6	-5.0	-5.2
										Nov-16	2.9	3.0	2.8	2.8
										Dec-16	2.9	2.9	2.7	2.3

United Kingdom - NEER

2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
UK	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.9	101.1	101.5	102.2	Q4-13	88.3	88.1	89.5	86.2	Jul-14	1.5	1.6	1.2	0.9
2005	100.0	100.0	100.0	100.0	Q1-14	89.9	89.8	91.6	88.3	Aug-14	-0.4	-0.3	-0.6	-0.7
2006	100.5	100.4	101.0	100.3	Q2-14	91.4	91.2	92.6	89.4	Sep-14	0.6	0.6	0.0	-0.2
2007	100.3	100.0	102.7	101.8	Q3-14	94.0	94.0	94.3	90.6	Oct-14	0.5	0.5	0.2	0.2
2008	86.5	86.1	89.6	88.8	Q4-14	94.7	94.7	94.3	90.6	Nov-14	-0.3	-0.3	-0.3	-0.2
2009	78.8	79.1	80.8	80.3	Q1-15	100.5	100.6	96.8	92.6	Dec-14	0.4	0.5	0.7	1.1
2010	83.4	83.1	82.5	81.0	Q2-15	102.9	102.9	98.6	93.7	Jan-15	3.5	3.5	0.4	0.1
2011	83.9	83.5	83.2	81.4	Q3-15	103.9	104.0	100.6	96.3	Feb-15	2.9	2.9	2.4	2.2
2012	90.1	89.6	87.5	85.0	Q4-15	103.4	103.5	99.9	95.7	Mar-15	1.6	1.5	0.5	0.1
2013	86.9	86.6	86.9	83.7	Q1-16	97.2	97.3	93.8	90.5	Apr-15	0.3	0.2	-0.1	-0.7
2014	92.4	92.4	93.1	89.6	Q2-16	94.6	94.8	91.5	88.1	May-15	0.0	0.0	0.9	1.2
2015	102.7	102.7	98.9	94.4	Q3-16	88.1	88.3	84.5	81.2	Jun-15	0.2	0.3	0.7	0.9
2016	91.4	91.6	87.9	84.5	Q4-16	86.2	86.5	82.5	79.1	Jul-15	2.2	2.2	1.7	1.5
										Aug-15	-0.8	-0.7	0.3	1.2
										Sep-15	-2.5	-2.6	-2.1	-1.7
										Oct-15	-0.2	-0.2	-0.4	-0.6
										Nov-15	3.9	3.9	2.6	2.1
										Dec-15	-2.7	-2.6	-2.1	-1.6
										Jan-16	-3.3	-3.3	-3.6	-3.2
										Feb-16	-2.8	-2.7	-2.3	-2.1
										Mar-16	-1.3	-1.3	-1.4	-1.7
										Apr-16	-1.5	-1.6	-1.4	-1.4
										May-16	1.7	1.8	2.1	2.1
										Jun-16	-1.6	-1.6	-2.2	-2.2
										Jul-16	-5.6	-5.6	-6.3	-6.6
										Aug-16	-1.5	-1.5	-1.3	-1.1
										Sep-16	0.3	0.4	0.5	0.5
										Oct-16	-4.8	-4.8	-5.1	-5.4
										Nov-16	3.2	3.3	3.1	3.0
										Dec-16	2.8	2.8	2.9	2.5

United Kingdom - REER (HICP/CPI)

3. Relative price indicators, based on GDP deflator

Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				United Kingdom - REER (PGDP)	
UK	vs (the rest of)				vs (the rest of)				
	EA19	EU28	IC37		EA19	EU28	IC37		
2004	100.0	100.3	100.8	Q4-13	86.3	85.8	86.4		
2005	100.0	100.0	100.0	Q1-14	87.9	87.4	88.5		
2006	101.4	101.2	101.6	Q2-14	89.5	89.0	89.7		
2007	101.1	100.7	103.3	Q3-14	91.8	91.4	91.3		
2008	87.9	87.2	90.5	Q4-14	92.2	91.8	91.0		
2009	79.2	79.3	80.9	Q1-15	97.6	97.2	93.3		
2010	83.0	82.5	81.5	Q2-15	100.3	99.8	95.4		
2011	82.7	82.0	81.2	Q3-15	100.6	100.3	97.0		
2012	88.6	87.8	85.0	Q4-15	100.0	99.6	96.1		
2013	85.0	84.4	83.9	Q1-16	93.8	93.5	90.3		
2014	90.3	89.8	90.0	Q2-16	91.9	91.6	88.5		
2015	99.6	99.1	95.4	Q3-16	85.2	85.0	81.6		
2016	88.4	88.2	84.8	Q4-16	83.5	83.3	79.5		

4. Relative price indicators, based on export prices deflator

Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				United Kingdom - REER (PX)	
UK	vs (the rest of)				vs (the rest of)				
	EA19	EU28	IC37		EA19	EU28	IC37		
2004	99.9	100.1	101.0	Q4-13	96.6	96.3	95.6		
2005	100.0	100.0	100.0	Q1-14	97.6	97.3	97.2		
2006	99.7	99.5	99.4	Q2-14	98.0	97.7	97.4		
2007	97.0	96.7	98.3	Q3-14	99.0	98.7	97.7		
2008	89.0	88.6	90.3	Q4-14	97.7	97.4	96.1		
2009	85.6	85.7	87.1	Q1-15	101.9	101.7	97.5		
2010	90.8	90.4	89.1	Q2-15	104.0	103.6	99.3		
2011	91.9	91.4	90.0	Q3-15	104.5	104.3	101.4		
2012	96.3	95.8	92.7	Q4-15	105.1	104.8	101.7		
2013	94.9	94.5	93.0	Q1-16	100.2	100.0	97.1		
2014	98.1	97.8	97.1	Q2-16	99.7	99.5	96.6		
2015	103.8	103.6	100.0	Q3-16	93.6	93.5	90.0		
2016	96.3	96.2	92.9	Q4-16	92.2	92.2	88.2		

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

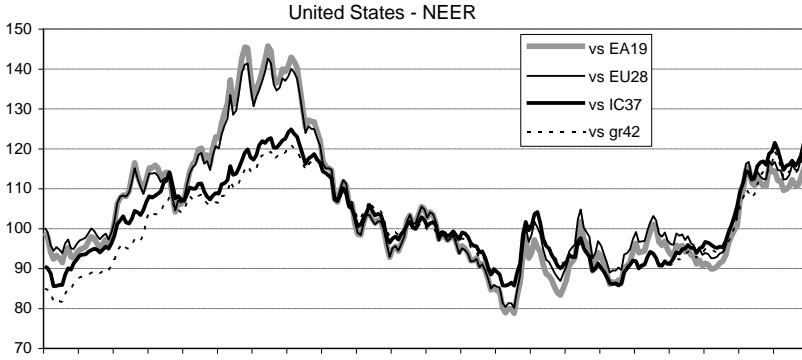
Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				United Kingdom - REER (ULCE)	
UK	vs (the rest of)				vs (the rest of)				
	EA19	EU28	IC37		EA19	EU28	IC37		
2004	100.6	100.9	101.2	Q4-13	85.8	85.5	87.1		
2005	100.0	100.0	100.0	Q1-14	86.8	86.5	88.7		
2006	103.8	103.6	103.9	Q2-14	88.0	87.7	89.4		
2007	105.3	104.7	106.9	Q3-14	90.3	90.1	90.8		
2008	88.9	88.1	91.5	Q4-14	91.0	90.8	90.7		
2009	80.1	80.4	82.9	Q1-15	96.9	96.7	93.3		
2010	85.5	85.2	85.1	Q2-15	100.3	99.9	95.8		
2011	84.0	83.5	83.3	Q3-15	101.1	100.8	97.7		
2012	89.2	88.6	86.6	Q4-15	100.7	100.4	96.9		
2013	85.1	84.7	85.3	Q1-16	94.5	94.2	91.1		
2014	88.9	88.7	89.8	Q2-16	92.5	92.2	89.2		
2015	99.6	99.4	95.8	Q3-16	85.7	85.5	82.2		
2016	88.9	88.7	85.4	Q4-16	83.9	83.7	80.1		

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

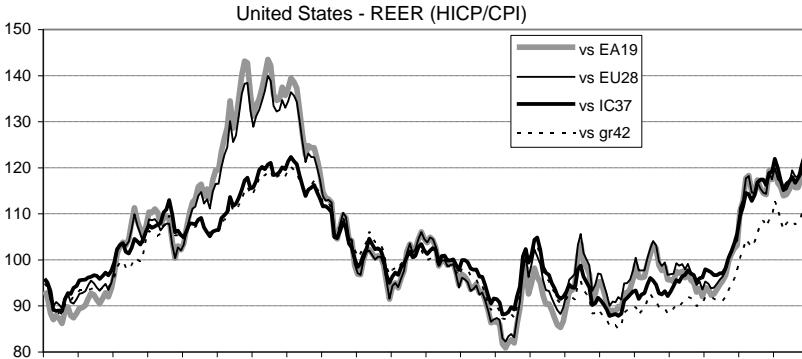
Annual data (index 2005 = 100)				Quarterly data (index 2005 = 100)				United Kingdom - REER (ULCM)	
UK	vs (the rest of)				vs (the rest of)				
	EA19	EU28	IC37		EA19	EU28	IC37		
2004	99.2	99.5	100.0	Q4-13	87.9	88.6	91.2		
2005	100.0	100.0	100.0	Q1-14	88.5	89.2	92.2		
2006	105.0	105.1	105.2	Q2-14	89.7	90.4	92.7		
2007	103.4	103.0	105.7	Q3-14	93.1	93.7	94.7		
2008	87.5	87.1	91.6	Q4-14	95.7	96.3	96.0		
2009	76.0	77.1	81.9	Q1-15	104.5	105.1	100.7		
2010	83.4	84.1	85.3	Q2-15	110.5	110.8	105.2		
2011	83.3	83.8	84.3	Q3-15	112.8	113.3	108.3		
2012	88.7	89.1	87.7	Q4-15	112.8	113.1	107.8		
2013	87.2	87.8	89.3	Q1-16	105.5	105.8	101.0		
2014	91.6	92.3	93.8	Q2-16	102.8	103.0	98.4		
2015	110.0	110.4	105.3	Q3-16	94.8	95.1	90.3		
2016	98.7	99.0	94.2	Q4-16	92.6	93.0	87.9		

United States - USD

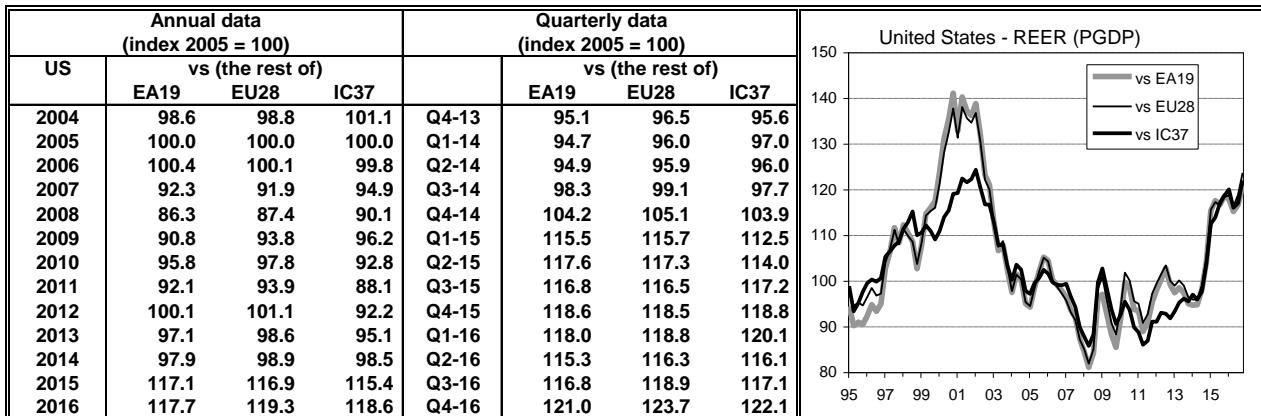
1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
US	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.1	100.1	102.0	103.3	Q4-13	91.3	94.0	94.6	93.2	Jul-14	0.4	0.3	-0.1	-0.2
2005	100.0	100.0	100.0	100.0	Q1-14	90.7	93.3	96.1	94.8	Aug-14	1.7	1.8	1.6	1.2
2006	99.1	99.0	99.2	98.0	Q2-14	90.6	93.0	95.1	94.0	Sep-14	3.2	3.1	2.4	1.7
2007	90.8	90.6	94.2	93.0	Q3-14	93.8	96.1	96.9	95.0	Oct-14	1.8	1.7	1.7	1.7
2008	84.7	86.3	90.2	90.1	Q4-14	99.5	101.8	102.9	100.2	Nov-14	1.6	1.7	2.2	1.9
2009	89.3	93.1	96.0	96.4	Q1-15	110.3	112.2	111.5	107.4	Dec-14	1.1	1.2	2.5	2.7
2010	93.7	96.8	93.0	92.7	Q2-15	112.5	113.9	112.9	108.2	Jan-15	6.1	5.8	3.4	2.7
2011	89.3	92.2	88.1	88.4	Q3-15	111.8	113.1	116.1	112.5	Feb-15	2.4	1.9	2.0	1.9
2012	96.7	98.9	91.7	91.5	Q4-15	113.5	115.0	117.8	114.6	Mar-15	4.8	4.4	2.7	2.1
2013	93.6	96.3	94.2	92.8	Q1-16	112.8	115.2	119.2	117.2	Apr-15	0.5	0.5	-0.3	-0.9
2014	93.6	95.9	97.7	95.9	Q2-16	110.0	112.7	115.2	113.4	May-15	-3.3	-3.3	-1.6	-1.1
2015	112.0	113.5	114.5	110.6	Q3-16	111.3	115.1	116.2	114.2	Jun-15	-0.6	-0.6	0.8	0.9
2016	112.3	115.5	117.9	115.7	Q4-16	115.2	119.5	121.1	118.2	Jul-15	2.0	1.8	2.2	2.1
United States - NEER														
														

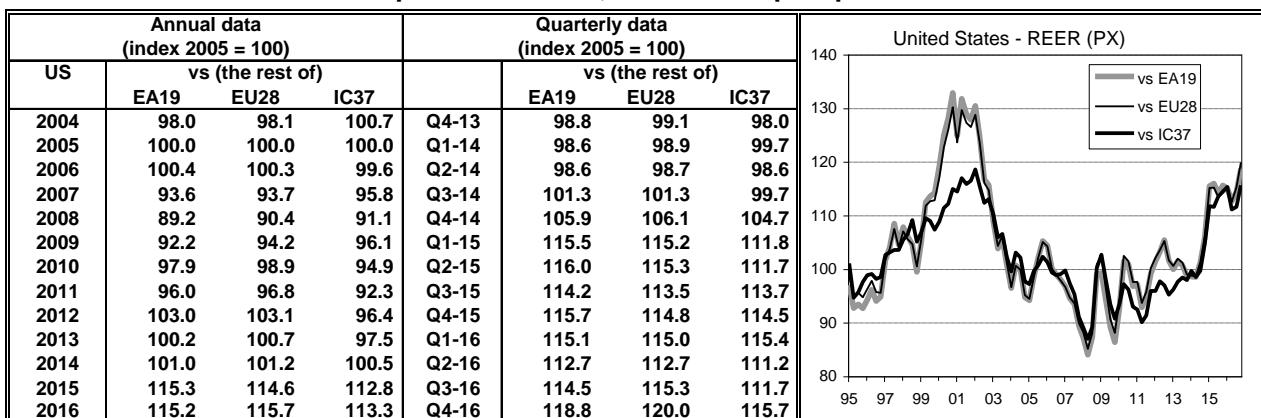
2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
US	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	98.8	98.8	100.6	102.2	Q4-13	92.9	94.4	95.6	90.1	Jul-14	0.8	0.7	-0.1	-0.4
2005	100.0	100.0	100.0	100.0	Q1-14	93.3	94.6	97.4	91.7	Aug-14	1.3	1.4	1.3	1.0
2006	100.2	100.0	100.3	98.9	Q2-14	93.6	94.8	96.6	91.2	Sep-14	3.0	2.9	2.2	1.6
2007	92.4	92.2	96.0	94.1	Q3-14	97.2	98.2	98.3	91.9	Oct-14	1.6	1.5	1.4	1.2
2008	86.8	88.3	92.5	91.1	Q4-14	102.3	103.2	103.5	95.9	Nov-14	1.2	1.3	1.8	1.4
2009	90.9	94.1	97.2	95.8	Q1-15	113.7	113.9	111.6	102.1	Dec-14	0.7	0.7	2.0	2.1
2010	95.6	97.7	93.9	91.5	Q2-15	115.8	115.7	113.4	103.2	Jan-15	7.3	6.8	3.5	2.5
2011	91.6	93.4	89.6	87.0	Q3-15	115.8	115.6	116.9	107.1	Feb-15	2.0	1.6	1.9	1.7
2012	98.7	99.7	93.3	89.6	Q4-15	117.0	116.8	117.8	108.2	Mar-15	4.3	4.1	2.6	2.2
2013	95.5	97.0	95.6	90.2	Q1-16	117.3	118.0	119.4	110.4	Apr-15	0.5	0.4	-0.2	-0.8
2014	96.5	97.6	98.8	92.5	Q2-16	114.5	115.6	116.0	107.4	May-15	-3.0	-3.0	-1.3	-0.8
2015	115.6	115.4	114.7	104.9	Q3-16	116.2	118.4	117.2	108.0	Jun-15	-0.2	-0.2	1.1	1.0
2016	116.9	118.6	118.3	109.1	Q4-16	119.9	122.6	121.6	111.4	Jul-15	2.5	2.2	2.4	1.8
United States - REER (HICP/CPI)														
														

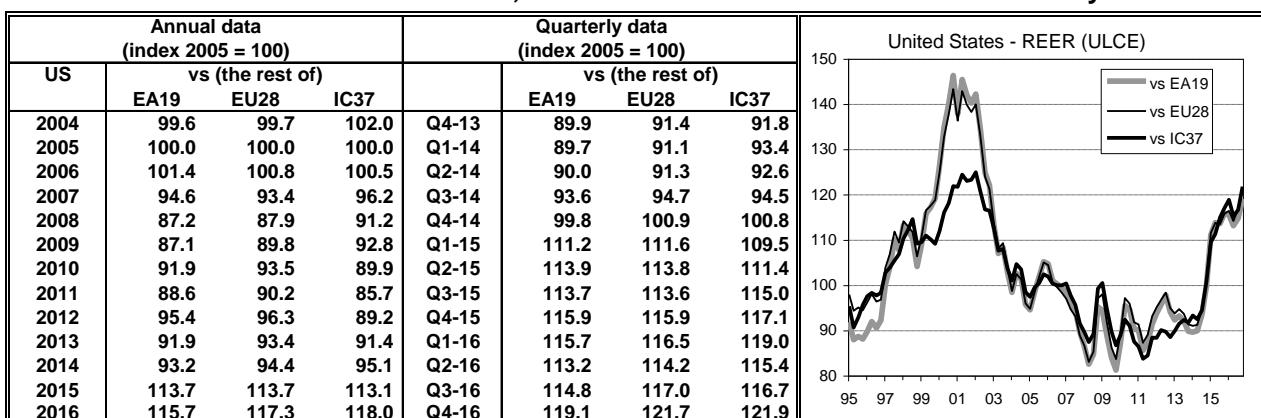
3. Relative price indicators, based on GDP deflator



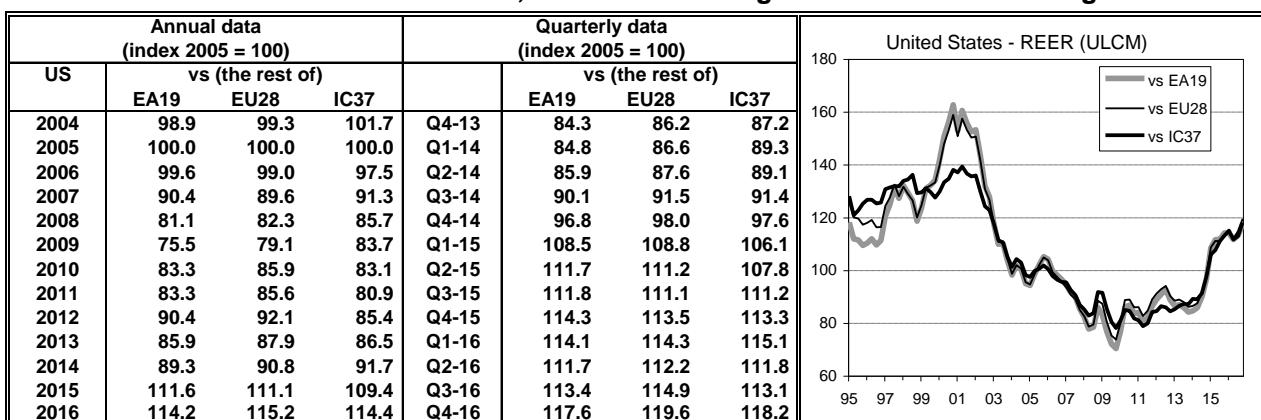
4. Relative price indicators, based on export prices deflator



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



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



Japan - JPY

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
JP	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	101.8	101.8	102.4	103.8	Q4-13	100.1	103.0	104.8	100.1	Jul-14	0.7	0.6	0.4	0.2
2005	100.0	100.0	100.0	100.0	Q1-14	97.1	99.8	102.7	98.3	Aug-14	0.4	0.5	-0.3	-0.8
2006	93.7	93.6	94.2	92.9	Q2-14	97.6	100.2	102.6	98.8	Sep-14	-0.9	-1.0	-2.4	-3.1
2007	84.8	84.7	88.6	88.0	Q3-14	99.2	101.6	102.3	97.5	Oct-14	1.1	1.1	0.6	0.4
2008	90.3	91.9	98.5	98.3	Q4-14	95.6	97.9	96.5	91.3	Nov-14	-5.6	-5.6	-6.3	-6.1
2009	105.1	109.4	114.4	113.8	Q1-15	101.9	103.5	97.7	91.3	Dec-14	-1.4	-1.4	-1.2	-0.9
2010	117.6	121.3	121.4	119.2	Q2-15	102.0	103.1	96.7	89.4	Jan-15	7.0	6.7	3.5	2.4
2011	123.3	127.2	128.6	126.3	Q3-15	100.6	101.7	97.2	91.0	Feb-15	2.0	1.5	1.0	0.6
2012	133.3	136.4	132.8	128.1	Q4-15	102.8	104.1	98.8	92.5	Mar-15	3.3	2.9	0.6	-0.4
2013	105.5	108.6	108.4	103.8	Q1-16	107.6	109.8	104.5	99.2	Apr-15	1.1	1.1	0.7	-0.2
2014	97.4	99.8	101.2	96.5	Q2-16	112.1	114.7	109.7	104.2	May-15	-4.3	-4.3	-2.6	-1.8
2015	101.8	103.1	97.8	91.1	Q3-16	119.6	123.6	116.6	110.4	Jun-15	-2.9	-2.9	-2.1	-1.8
2016	113.7	116.9	110.7	104.9	Q4-16	115.9	120.3	111.5	105.6	Jul-15	2.3	2.0	1.7	1.4

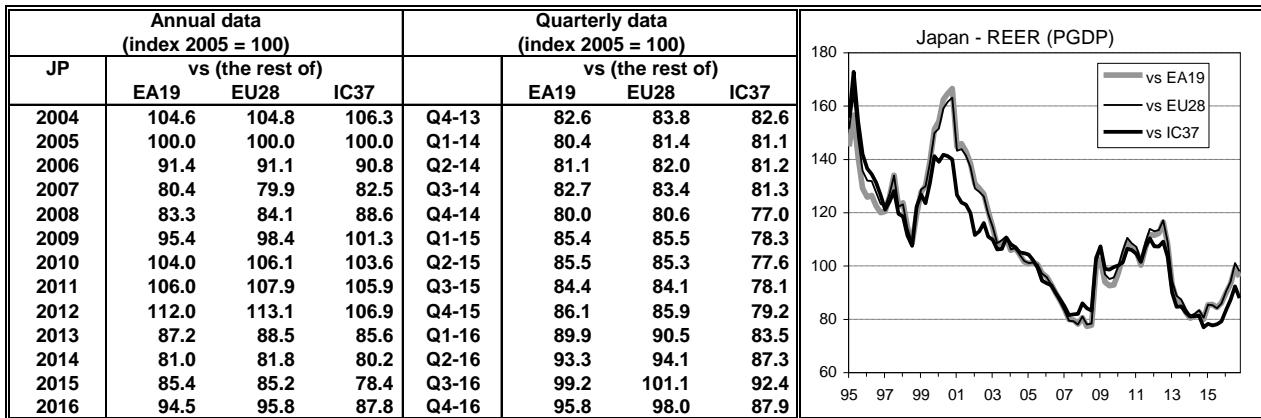
Japan - NEER

2. Relative price indicators, based on HICP / CPI

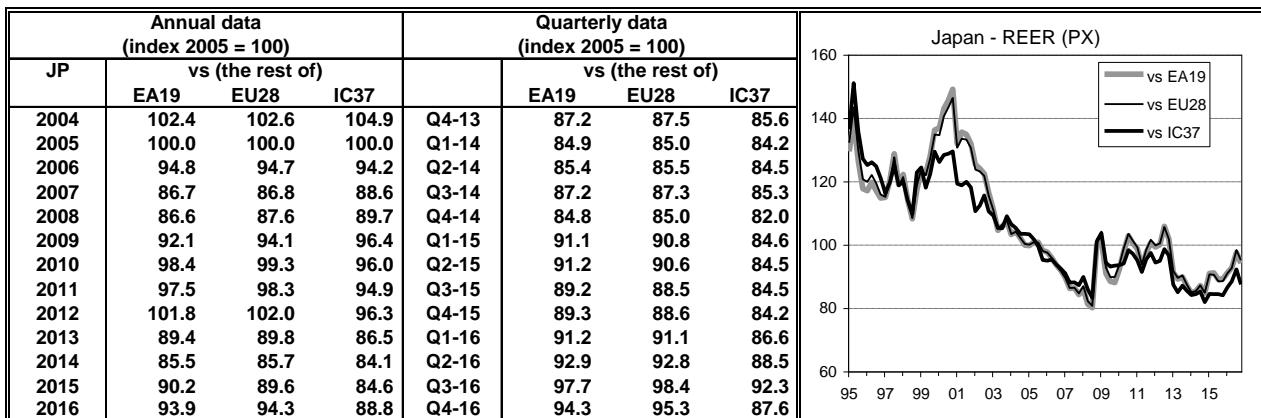
Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
JP	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	104.2	104.2	105.5	107.0	Q4-13	85.9	87.1	87.4	79.9	Jul-14	1.2	1.1	0.6	-0.1
2005	100.0	100.0	100.0	100.0	Q1-14	83.5	84.6	85.3	78.1	Aug-14	0.4	0.5	-0.2	-0.6
2006	92.1	91.9	91.9	90.8	Q2-14	85.4	86.4	86.7	79.9	Sep-14	-0.9	-0.9	-2.3	-2.8
2007	81.7	81.5	84.4	83.4	Q3-14	87.3	88.1	86.6	78.7	Oct-14	0.9	0.8	0.4	0.0
2008	85.4	86.7	91.8	90.3	Q4-14	83.9	84.6	81.6	73.5	Nov-14	-5.9	-5.8	-6.4	-6.3
2009	97.8	101.1	104.5	102.2	Q1-15	89.9	89.9	82.9	73.3	Dec-14	-1.2	-1.2	-0.9	-0.7
2010	107.2	109.4	108.1	103.7	Q2-15	89.5	89.2	81.7	71.8	Jan-15	8.5	8.0	4.1	2.7
2011	109.2	111.2	110.8	105.2	Q3-15	88.5	88.2	82.1	72.4	Feb-15	1.0	0.6	0.3	-0.2
2012	115.2	116.3	111.9	104.0	Q4-15	90.2	89.9	83.2	73.5	Mar-15	2.7	2.4	0.3	-0.5
2013	90.2	91.5	90.1	82.7	Q1-16	94.8	95.2	87.9	78.4	Apr-15	1.5	1.4	1.0	0.2
2014	85.0	85.9	85.2	77.5	Q2-16	98.0	98.8	91.7	82.0	May-15	-4.3	-4.3	-2.8	-1.8
2015	89.5	89.3	82.6	72.7	Q3-16	104.2	106.2	97.0	86.2	Jun-15	-3.0	-3.0	-2.4	-2.3
2016	99.5	100.8	92.5	82.2	Q4-16	101.2	103.4	92.9	82.6	Jul-15	2.6	2.3	1.8	0.8

Japan - REER (HICP/CPI)

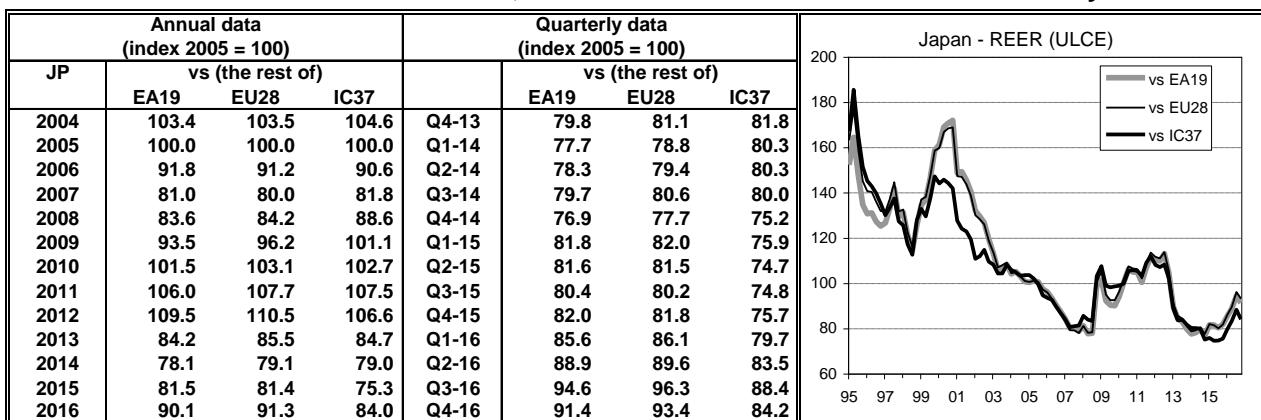
3. Relative price indicators, based on GDP deflator



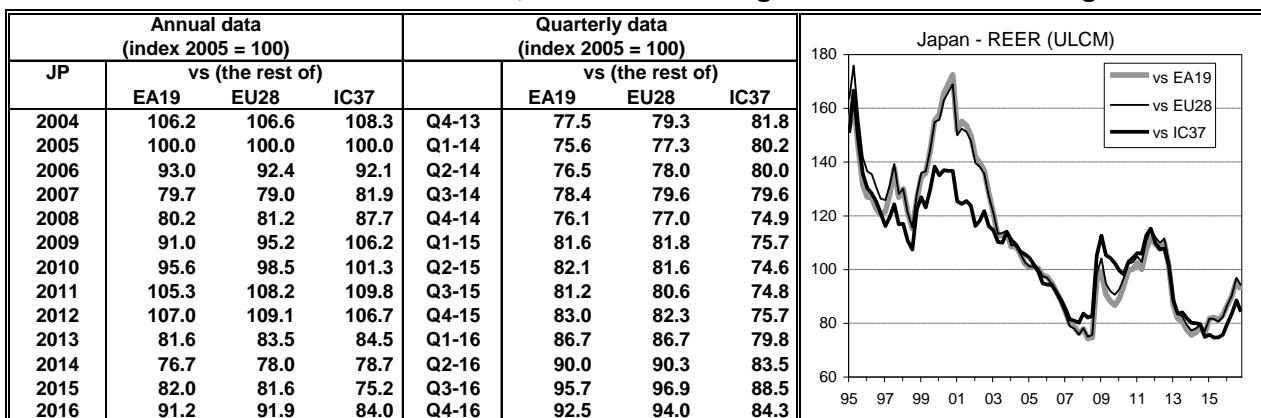
4. Relative price indicators, based on export prices deflator



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



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



Switzerland - CHF

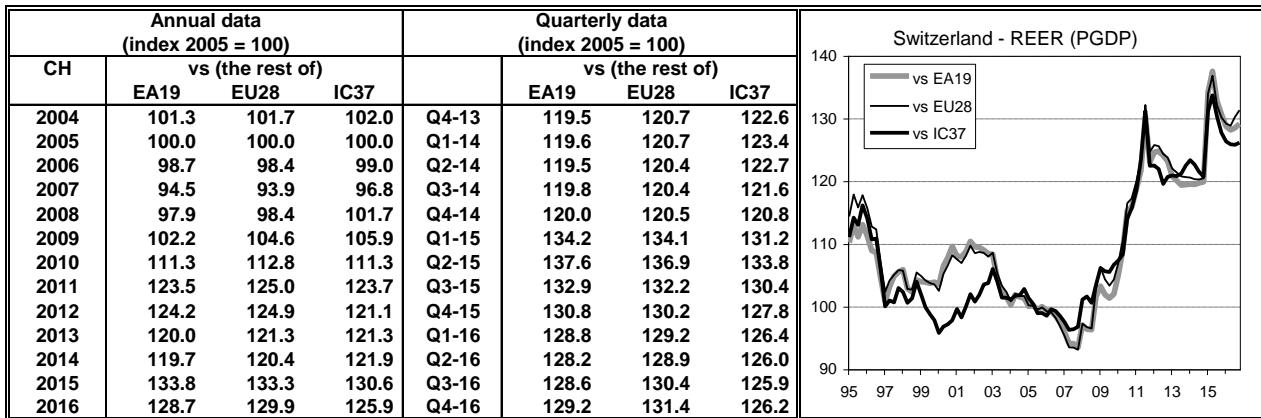
1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
CH	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	100.3	100.5	100.6	101.1	Q4-13	125.8	128.9	131.1	129.5	Jul-14	0.3	0.2	0.0	0.0
2005	100.0	100.0	100.0	100.0	Q1-14	126.4	129.4	132.7	131.3	Aug-14	0.3	0.4	0.0	-0.2
2006	98.4	98.3	99.1	98.5	Q2-14	126.8	129.7	132.6	131.5	Sep-14	0.3	0.2	-0.3	-0.6
2007	94.2	94.0	97.0	96.5	Q3-14	127.6	130.2	132.0	130.4	Oct-14	0.0	-0.1	-0.4	-0.3
2008	97.5	98.7	102.2	102.0	Q4-14	128.4	130.9	131.8	130.2	Nov-14	0.4	0.5	0.6	0.6
2009	102.4	105.9	107.2	107.5	Q1-15	144.3	146.2	143.7	141.9	Dec-14	0.0	0.0	0.2	0.7
2010	112.0	114.8	113.4	113.2	Q2-15	148.5	149.9	147.1	144.2	Jan-15	10.1	9.8	7.8	7.6
2011	125.4	128.6	127.6	127.6	Q3-15	144.1	145.5	144.1	142.6	Feb-15	2.9	2.4	2.1	2.0
2012	128.3	130.7	126.9	126.3	Q4-15	142.5	144.0	141.9	140.7	Mar-15	0.1	-0.3	-1.5	-1.9
2013	125.6	128.7	128.9	127.3	Q1-16	141.1	143.6	141.1	141.2	Apr-15	2.2	2.1	1.9	1.3
2014	127.3	130.0	132.1	130.7	Q2-16	141.1	143.9	141.4	141.3	May-15	-0.1	-0.1	1.1	1.3
2015	144.8	146.4	144.0	142.2	Q3-16	142.0	146.1	141.9	141.8	Jun-15	-0.6	-0.6	0.0	0.2
2016	141.8	145.3	141.6	141.5	Q4-16	143.2	147.8	142.8	142.2	Jul-15	-0.4	-0.6	-0.9	-0.9
Switzerland - NEER														

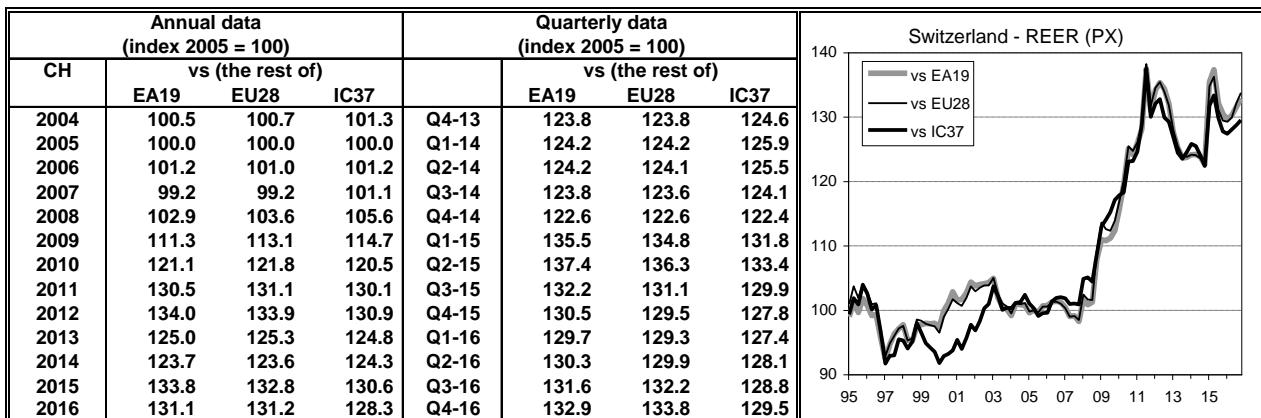
2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
CH	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	101.1	101.3	101.6	102.3	Q4-13	111.0	112.2	114.4	109.9	Jul-14	0.8	0.7	0.4	0.1
2005	100.0	100.0	100.0	100.0	Q1-14	111.4	112.4	115.2	110.7	Aug-14	-0.2	-0.1	-0.4	-0.5
2006	97.4	97.2	97.9	97.2	Q2-14	111.5	112.4	114.7	110.5	Sep-14	0.5	0.5	-0.1	-0.3
2007	92.0	91.7	94.4	93.4	Q3-14	112.5	113.1	114.2	109.4	Oct-14	0.0	-0.1	-0.4	-0.5
2008	94.4	95.3	98.4	97.3	Q4-14	113.1	113.7	114.0	109.1	Nov-14	0.3	0.4	0.5	0.5
2009	98.1	100.7	101.9	100.9	Q1-15	127.1	126.9	124.1	118.3	Dec-14	0.2	0.2	0.4	0.8
2010	106.5	108.0	106.7	104.8	Q2-15	129.3	128.7	125.6	119.0	Jan-15	11.0	10.6	8.2	7.7
2011	116.2	117.8	117.0	114.4	Q3-15	125.5	124.9	122.8	117.0	Feb-15	1.7	1.4	1.2	1.0
2012	115.2	115.9	112.9	109.7	Q4-15	123.7	123.3	120.7	115.2	Mar-15	-0.4	-0.6	-1.7	-2.1
2013	111.2	112.4	113.0	108.6	Q1-16	122.7	123.0	119.7	115.0	Apr-15	1.7	1.6	1.4	0.8
2014	112.1	112.9	114.4	109.8	Q2-16	122.1	122.9	119.6	114.8	May-15	-0.2	-0.2	0.9	1.2
2015	126.4	125.9	123.2	117.2	Q3-16	122.9	124.6	119.8	114.8	Jun-15	-0.4	-0.4	0.1	0.2
2016	122.7	123.9	119.6	114.6	Q4-16	123.0	125.2	119.8	114.4	Jul-15	-0.1	-0.3	-0.8	-1.1
Switzerland - REER (HICP/CPI)														

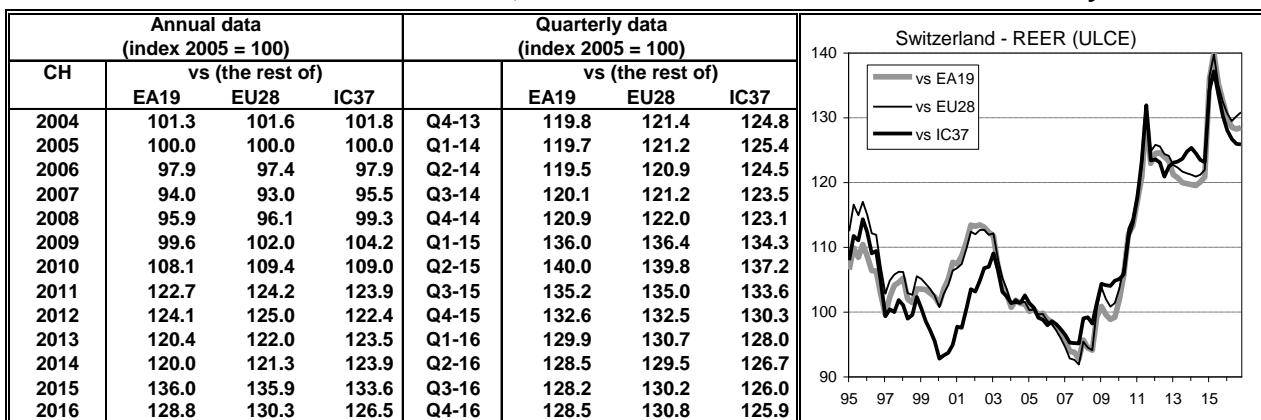
3. Relative price indicators, based on GDP deflator



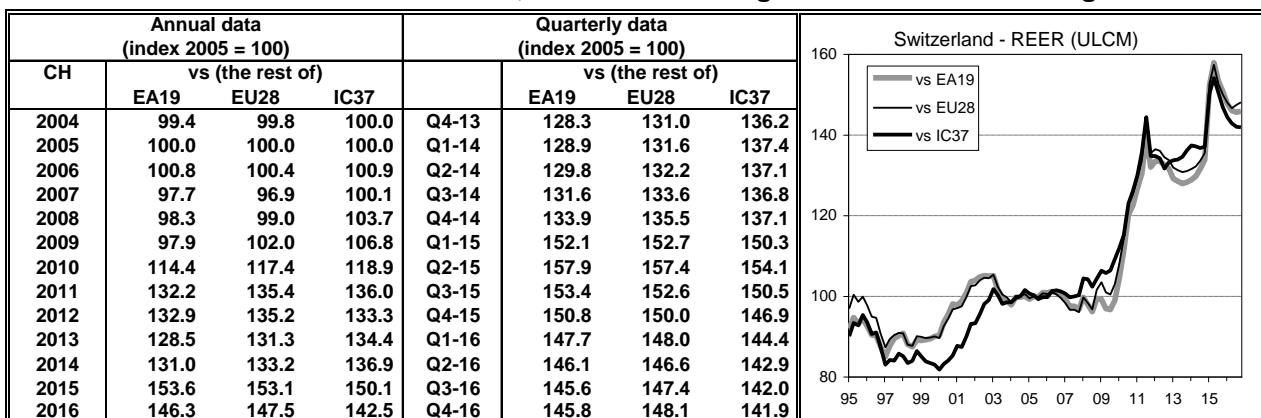
4. Relative price indicators, based on export prices deflator



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



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



Norway - NOK

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
NO	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	95.7	95.6	95.9	96.2	Q4-13	97.1	102.8	102.7	102.4	Jul-14	-2.1	-2.3	-2.4	-2.4
2005	100.0	100.0	100.0	100.0	Q1-14	95.8	101.2	101.5	101.6	Aug-14	1.6	1.8	1.6	1.6
2006	99.6	99.4	99.6	99.3	Q2-14	97.5	102.6	102.8	103.0	Sep-14	0.9	0.7	0.4	0.2
2007	99.9	99.7	101.3	101.1	Q3-14	96.7	101.2	101.0	100.9	Oct-14	-1.6	-1.7	-1.9	-1.7
2008	97.4	101.4	103.3	103.3	Q4-14	93.1	97.4	96.8	97.2	Nov-14	-2.1	-2.0	-2.0	-1.7
2009	91.7	99.5	100.1	100.4	Q1-15	91.6	94.5	92.7	93.3	Dec-14	-5.4	-5.4	-5.4	-4.7
2010	99.9	106.6	105.7	105.6	Q2-15	93.5	95.5	93.7	93.6	Jan-15	0.6	-0.1	-1.0	-1.1
2011	102.6	109.5	108.8	108.8	Q3-15	87.5	89.4	88.1	88.9	Feb-15	3.6	2.7	2.5	2.4
2012	107.0	111.9	109.9	109.6	Q4-15	85.7	87.6	86.2	87.1	Mar-15	-0.3	-1.1	-1.6	-2.1
2013	102.6	108.6	108.2	107.7	Q1-16	84.0	87.4	85.8	87.3	Apr-15	1.6	1.5	1.4	0.8
2014	95.8	100.5	100.8	100.9	Q2-16	85.9	89.8	88.1	89.4	May-15	1.1	1.2	1.7	1.9
2015	89.5	91.6	90.4	90.9	Q3-16	86.1	91.9	89.7	90.8	Jun-15	-3.9	-3.9	-3.7	-3.4
2016	86.1	91.0	89.3	90.4	Q4-16	88.5	95.2	92.7	93.5	Jul-15	-2.0	-2.5	-2.6	-2.5

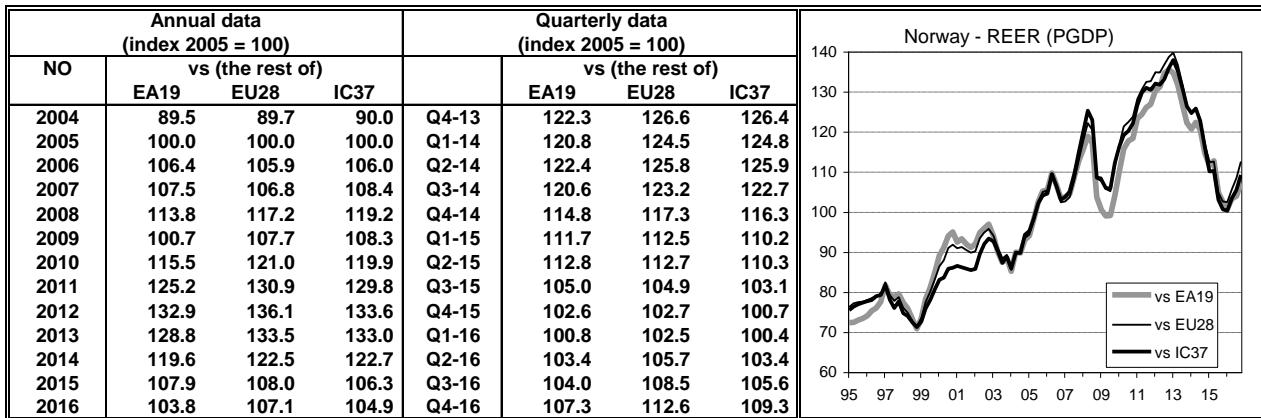
Norway - NEER

2. Relative price indicators, based on HICP / CPI

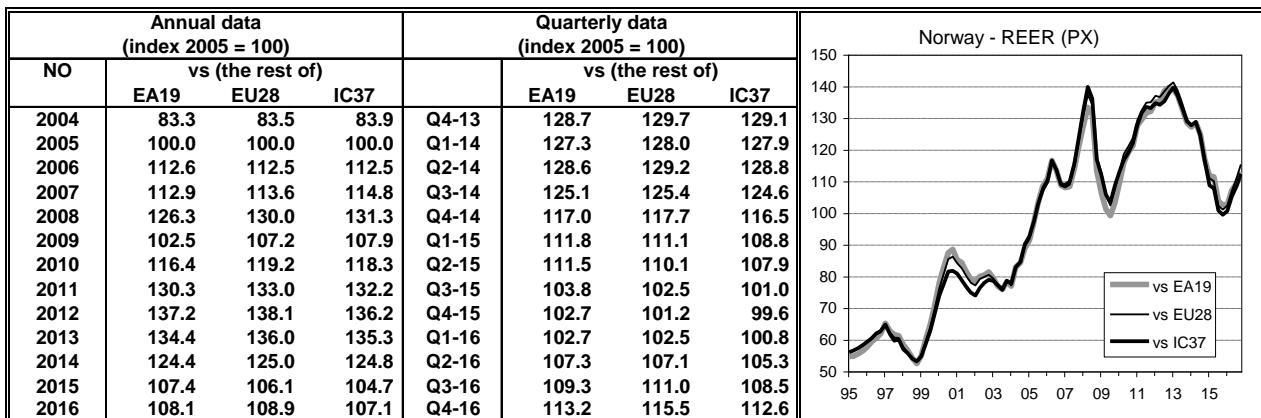
Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
NO	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	96.2	96.1	96.4	96.9	Q4-13	96.6	99.9	100.1	97.8	Jul-14	-0.9	-1.2	-1.3	-1.5
2005	100.0	100.0	100.0	100.0	Q1-14	95.8	98.7	99.2	97.1	Aug-14	1.1	1.2	1.1	1.0
2006	100.0	99.8	99.9	99.4	Q2-14	97.5	100.2	100.4	98.3	Sep-14	1.3	1.1	0.8	0.7
2007	98.9	98.7	100.1	99.5	Q3-14	97.4	99.5	99.2	96.8	Oct-14	-1.4	-1.6	-1.7	-1.6
2008	96.7	100.4	102.0	101.3	Q4-14	94.3	96.1	95.5	93.5	Nov-14	-1.8	-1.7	-1.6	-1.5
2009	92.8	99.7	100.3	99.6	Q1-15	93.5	93.9	92.2	90.1	Dec-14	-5.4	-5.4	-5.4	-4.8
2010	102.2	107.2	106.3	104.8	Q2-15	95.2	95.0	93.1	90.3	Jan-15	1.8	0.9	-0.3	-0.5
2011	103.5	108.2	107.6	105.8	Q3-15	89.5	89.2	87.8	85.9	Feb-15	3.1	2.4	2.3	2.2
2012	105.7	108.2	106.6	104.4	Q4-15	88.7	88.5	86.9	85.0	Mar-15	-0.9	-1.4	-1.9	-2.4
2013	101.7	105.3	105.2	102.6	Q1-16	88.4	89.6	87.7	86.3	Apr-15	1.8	1.7	1.6	1.0
2014	96.2	98.5	98.8	96.5	Q2-16	90.7	92.5	90.6	88.8	May-15	1.1	1.2	1.7	1.9
2015	91.7	91.5	90.2	87.9	Q3-16	91.7	95.5	92.9	90.8	Jun-15	-3.6	-3.6	-3.4	-3.1
2016	91.3	94.0	92.0	90.0	Q4-16	94.5	99.0	96.1	93.6	Jul-15	-1.9	-2.4	-2.6	-2.7

Norway - REER (HICP/CPI)

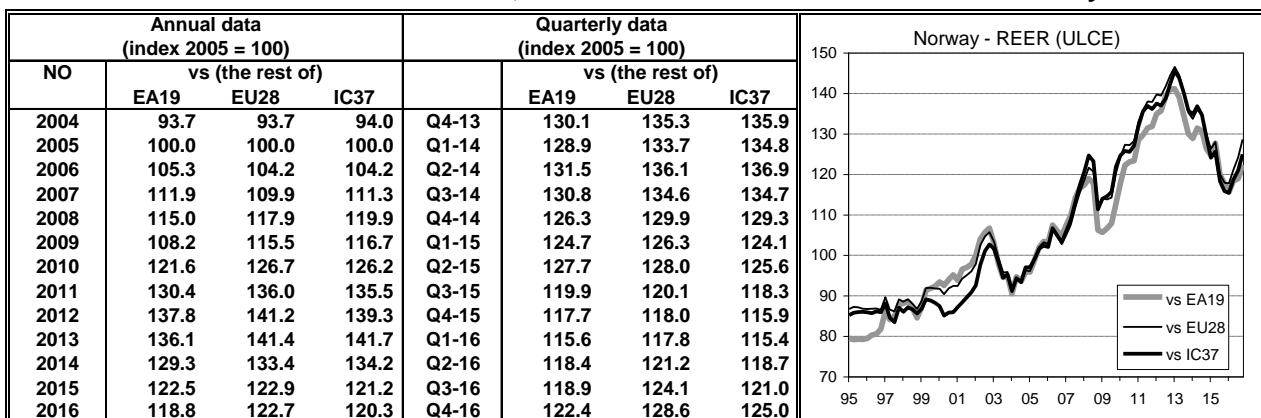
3. Relative price indicators, based on GDP deflator



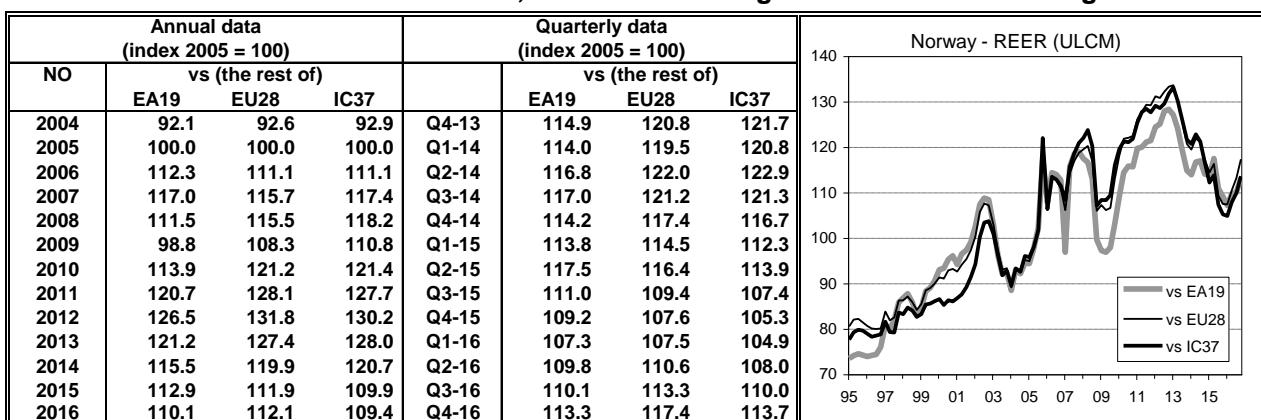
4. Relative price indicators, based on export prices deflator



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



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



Turkey - TRY

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
TR	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	94.5	94.8	94.9	95.3	Q4-13	60.7	63.0	63.0	63.1	Jul-14	0.4	0.3	0.2	0.2
2005	100.0	100.0	100.0	100.0	Q1-14	55.1	57.1	57.4	57.9	Aug-14	-0.3	-0.2	-0.5	-0.5
2006	93.1	92.9	93.3	92.8	Q2-14	57.8	59.7	60.0	60.6	Sep-14	0.8	0.7	0.3	0.1
2007	93.8	93.5	95.3	95.0	Q3-14	58.4	60.2	60.1	60.5	Oct-14	-0.1	-0.2	-0.4	0.0
2008	87.9	89.4	91.3	91.5	Q4-14	59.2	61.1	60.6	61.8	Nov-14	2.5	2.5	2.6	3.3
2009	77.4	80.9	81.1	82.3	Q1-15	60.4	61.8	60.2	61.8	Dec-14	-1.5	-1.4	-1.4	0.3
2010	83.8	86.8	85.5	85.8	Q2-15	56.7	57.8	56.1	56.6	Jan-15	4.3	4.0	2.5	2.6
2011	71.8	74.4	73.2	73.7	Q3-15	52.7	53.8	52.5	54.1	Feb-15	-2.9	-3.4	-3.8	-4.0
2012	72.3	74.5	72.1	72.1	Q4-15	52.6	53.7	52.2	54.1	Mar-15	-0.4	-0.8	-1.7	-2.9
2013	66.2	68.6	67.8	67.7	Q1-16	51.5	53.1	51.5	54.2	Apr-15	-2.3	-2.4	-2.7	-4.0
2014	57.6	59.5	59.2	60.0	Q2-16	51.2	52.8	51.3	53.6	May-15	-2.5	-2.5	-1.7	-1.4
2015	55.5	56.6	54.9	56.4	Q3-16	50.6	52.7	50.8	52.8	Jun-15	-2.7	-2.6	-2.2	-1.5
2016	50.1	51.9	50.0	52.2	Q4-16	47.2	49.4	47.3	48.9	Jul-15	2.0	1.8	1.5	1.7

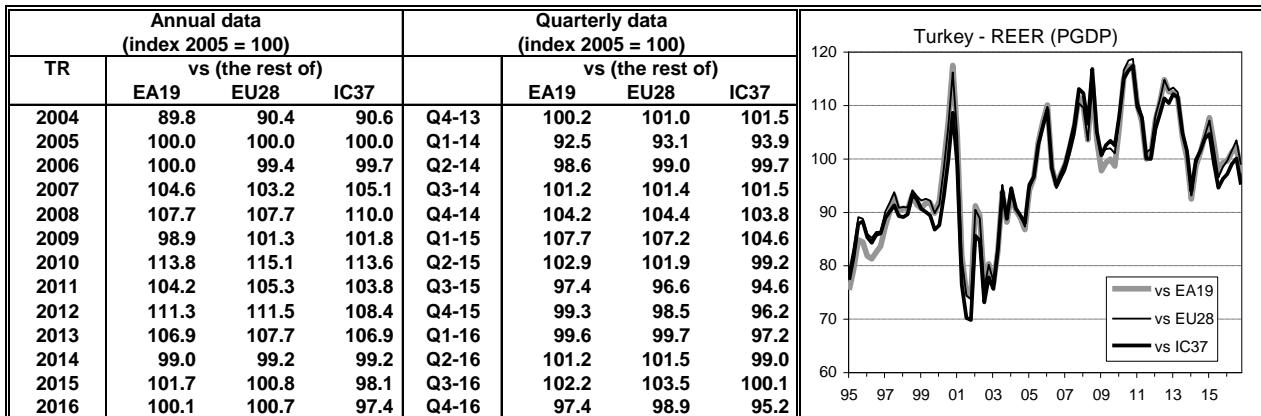
Turkey - NEER

2. Relative price indicators, based on HICP / CPI

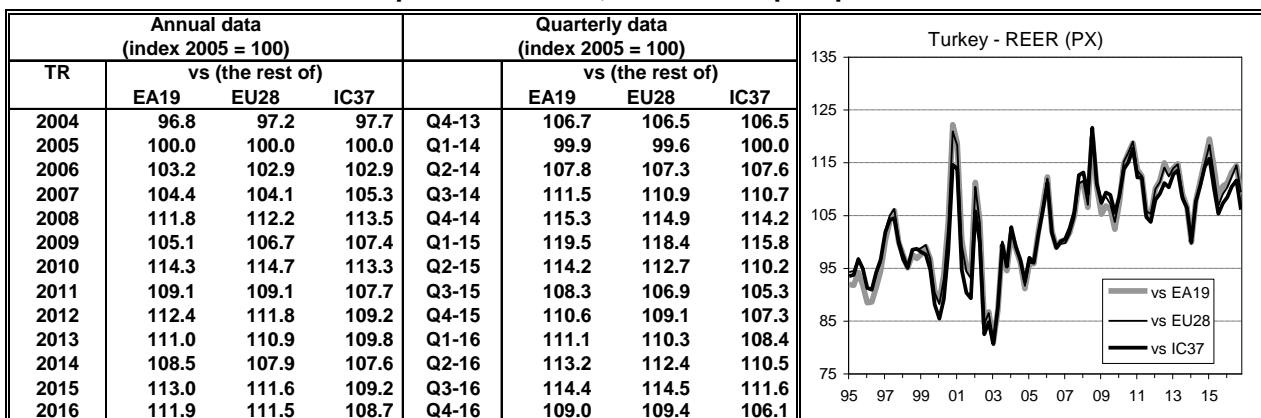
Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
TR	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	89.3	89.7	89.8	90.7	Q4-13	100.0	101.4	102.5	97.4	Jul-14	1.5	1.3	1.1	0.7
2005	100.0	100.0	100.0	100.0	Q1-14	94.0	95.1	96.3	92.0	Aug-14	-0.1	0.0	-0.2	-0.3
2006	99.6	99.3	99.6	98.7	Q2-14	99.9	101.0	102.1	97.6	Sep-14	0.5	0.4	0.0	-0.2
2007	106.9	106.0	108.0	106.7	Q3-14	102.4	103.2	103.5	98.2	Oct-14	1.9	1.8	1.6	1.8
2008	107.1	108.0	110.3	108.5	Q4-14	105.9	106.7	106.6	102.0	Nov-14	2.8	2.8	2.9	3.5
2009	99.8	102.9	103.4	102.1	Q1-15	111.0	110.9	108.6	103.9	Dec-14	-1.8	-1.7	-1.6	-0.2
2010	115.5	117.5	116.2	112.9	Q2-15	105.7	105.3	102.8	96.7	Jan-15	7.1	6.6	4.8	4.3
2011	102.6	104.1	103.1	99.6	Q3-15	99.2	98.8	97.0	92.7	Feb-15	-2.8	-3.2	-3.4	-3.8
2012	109.8	110.7	108.2	103.5	Q4-15	101.5	101.3	99.1	94.9	Mar-15	-0.3	-0.5	-1.3	-2.4
2013	106.5	107.9	107.8	102.2	Q1-16	102.7	103.2	100.6	97.5	Apr-15	-1.3	-1.4	-1.6	-2.9
2014	100.4	101.3	101.6	96.9	Q2-16	101.8	102.8	100.2	96.4	May-15	-2.3	-2.2	-1.5	-1.2
2015	104.2	103.9	101.3	96.5	Q3-16	102.3	104.2	100.7	96.3	Jun-15	-2.8	-2.7	-2.4	-1.8
2016	101.0	102.3	98.9	94.8	Q4-16	97.3	99.5	95.7	91.0	Jul-15	2.6	2.2	1.9	1.7

Turkey - REER (HICP/CPI)

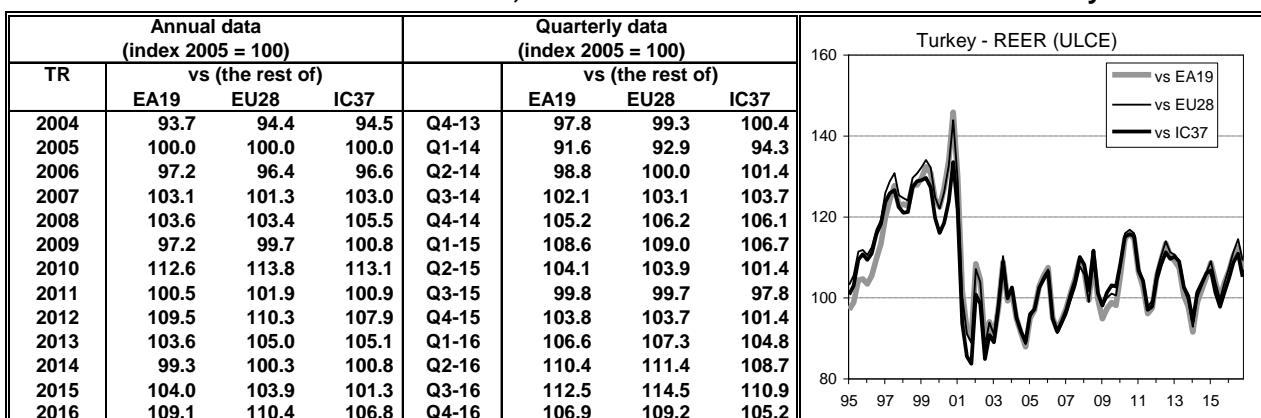
3. Relative price indicators, based on GDP deflator



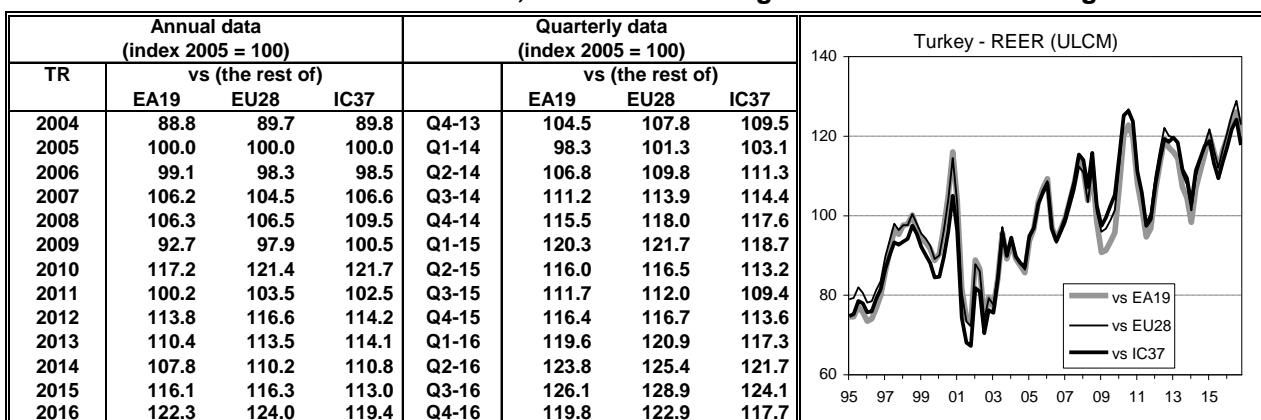
4. Relative price indicators, based on export prices deflator



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



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



Canada - CAD

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
CA	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	93.2	93.2	93.2	93.4	Q4-13	105.4	109.2	115.0	113.7	Jul-14	1.4	1.3	1.0	1.0
2005	100.0	100.0	100.0	100.0	Q1-14	99.6	103.1	109.6	108.4	Aug-14	-0.2	-0.1	-1.4	-1.5
2006	105.8	105.7	107.0	106.7	Q2-14	100.7	104.0	110.6	109.5	Sep-14	2.5	2.3	0.0	-0.2
2007	102.6	102.5	112.0	111.5	Q3-14	104.4	107.5	111.4	110.1	Oct-14	-0.1	-0.2	-1.5	-1.5
2008	96.6	99.1	111.7	111.3	Q4-14	106.1	109.1	108.5	107.1	Nov-14	0.5	0.6	-0.3	-0.4
2009	95.0	100.0	105.6	105.5	Q1-15	107.8	109.9	101.2	99.8	Dec-14	-0.6	-0.5	-1.1	-1.0
2010	110.3	114.8	116.5	116.1	Q2-15	110.9	112.5	102.5	100.8	Jan-15	1.3	0.9	-3.9	-4.0
2011	109.4	113.9	119.5	119.2	Q3-15	103.5	105.0	96.6	95.4	Feb-15	-1.1	-1.7	-3.1	-3.1
2012	117.2	120.6	119.6	119.0	Q4-15	103.0	104.6	94.9	93.9	Mar-15	4.0	3.5	0.0	-0.2
2013	110.0	114.1	117.1	116.0	Q1-16	99.4	101.9	92.2	91.5	Apr-15	2.6	2.5	2.1	1.9
2014	102.6	105.9	109.9	108.7	Q2-16	103.4	106.4	97.7	97.0	May-15	-1.9	-1.9	1.0	1.2
2015	106.2	108.0	98.7	97.3	Q3-16	103.4	107.7	96.8	96.1	Jun-15	-2.1	-2.1	-1.3	-1.3
2016	102.7	106.3	95.4	94.8	Q4-16	104.6	109.4	95.6	94.9	Jul-15	-1.9	-2.2	-3.5	-3.5

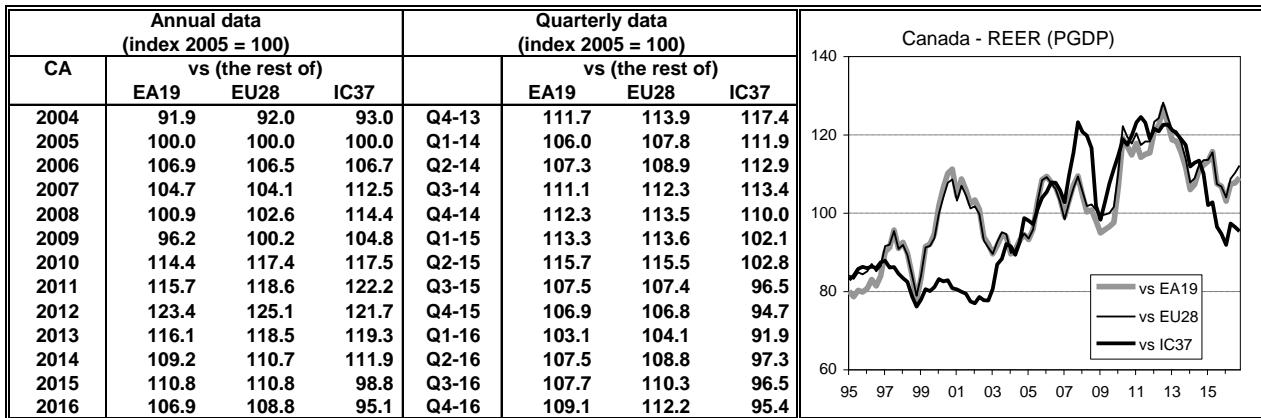
Canada - NEER

2. Relative price indicators, based on HICP / CPI

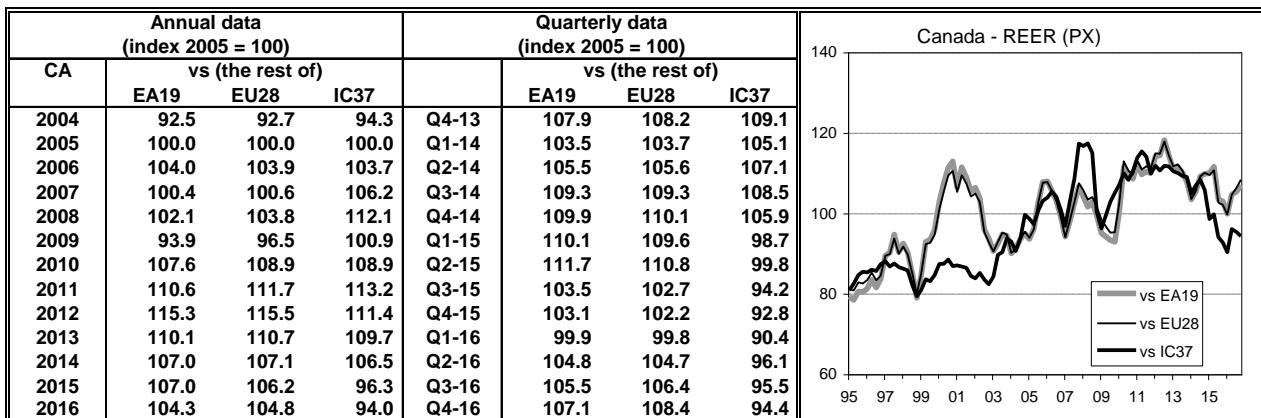
Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
CA	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	93.1	93.0	94.0	94.3	Q4-13	103.7	105.7	110.9	108.2	Jul-14	1.7	1.5	0.9	0.7
2005	100.0	100.0	100.0	100.0	Q1-14	99.2	100.8	105.9	103.4	Aug-14	-0.3	-0.2	-1.4	-1.4
2006	105.8	105.6	106.0	105.7	Q2-14	100.8	102.3	107.1	104.8	Sep-14	2.3	2.2	0.0	-0.2
2007	102.5	102.3	110.4	109.7	Q3-14	104.8	106.0	107.8	105.1	Oct-14	0.1	-0.1	-1.2	-1.3
2008	95.8	98.0	108.7	107.9	Q4-14	106.2	107.3	105.3	102.4	Nov-14	0.3	0.4	-0.3	-0.4
2009	94.2	98.5	103.1	102.5	Q1-15	108.7	108.8	98.7	95.8	Dec-14	-1.2	-1.2	-1.4	-1.4
2010	110.0	113.2	113.8	112.7	Q2-15	111.7	111.4	100.0	96.9	Jan-15	2.6	2.0	-3.6	-3.7
2011	109.6	112.4	116.8	115.3	Q3-15	105.0	104.6	94.4	91.7	Feb-15	-1.1	-1.5	-2.6	-2.7
2012	116.3	117.8	116.2	114.3	Q4-15	104.2	103.9	92.9	90.3	Mar-15	3.7	3.4	0.1	0.0
2013	108.6	110.8	113.1	110.6	Q1-16	101.6	102.2	90.4	88.2	Apr-15	2.3	2.3	1.8	1.6
2014	102.7	104.1	106.4	103.8	Q2-16	105.8	106.9	95.9	93.6	May-15	-1.5	-1.5	1.2	1.3
2015	107.4	107.2	96.3	93.5	Q3-16	105.8	108.2	94.8	92.4	Jun-15	-1.8	-1.8	-1.4	-1.4
2016	104.9	106.6	93.5	91.1	Q4-16	106.4	109.2	93.2	90.9	Jul-15	-1.4	-1.7	-3.4	-3.5

Canada - REER (HICP/CPI)

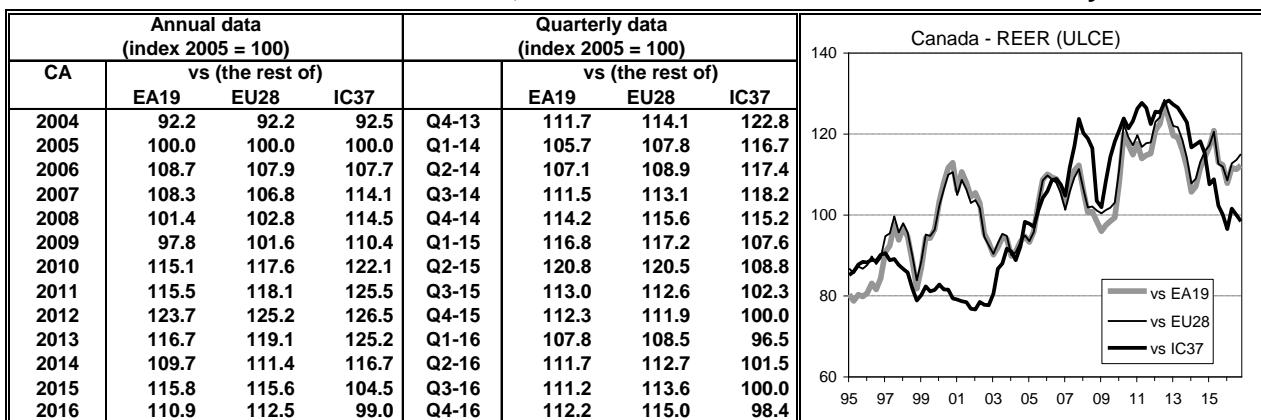
3. Relative price indicators, based on GDP deflator



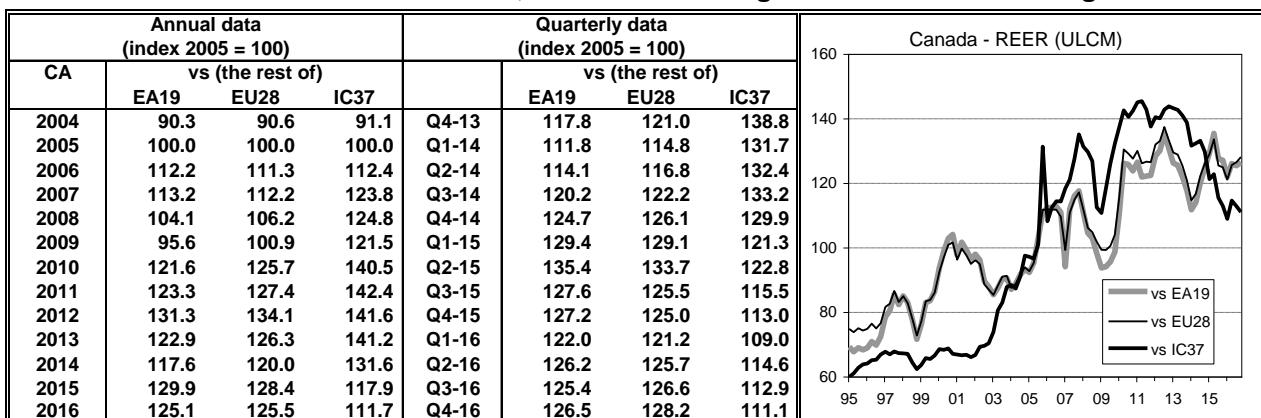
4. Relative price indicators, based on export prices deflator



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



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



Australia - AUD

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
AU	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	96.7	96.6	96.6	98.0	Q4-13	111.1	114.8	115.7	110.0	Jul-14	0.7	0.6	0.2	0.0
2005	100.0	100.0	100.0	100.0	Q1-14	106.8	110.2	112.8	107.2	Aug-14	0.8	0.9	0.3	-0.5
2006	97.9	97.9	101.1	99.3	Q2-14	110.9	114.3	116.7	111.7	Sep-14	0.4	0.3	-0.1	-1.3
2007	99.8	99.7	108.6	106.3	Q3-14	113.8	117.0	117.8	111.2	Oct-14	-1.3	-1.4	-2.0	-2.3
2008	93.9	96.0	103.1	102.9	Q4-14	111.7	114.7	115.7	106.9	Nov-14	0.0	0.1	1.8	0.7
2009	92.1	96.4	95.7	97.0	Q1-15	113.9	116.1	111.8	101.7	Dec-14	-3.3	-3.3	-3.0	-3.0
2010	113.0	117.1	109.4	110.0	Q2-15	114.9	116.6	112.0	100.9	Jan-15	3.8	3.4	-0.7	-1.4
2011	121.0	125.3	115.8	117.1	Q3-15	106.4	108.0	105.3	96.0	Feb-15	-1.2	-1.7	-2.6	-2.8
2012	131.4	134.9	118.9	118.2	Q4-15	107.3	109.0	104.9	96.0	Mar-15	4.0	3.6	1.3	0.2
2013	118.7	122.6	119.3	114.2	Q1-16	106.6	109.2	103.3	96.6	Apr-15	0.5	0.4	-0.2	-0.8
2014	110.8	114.0	114.9	108.5	Q2-16	107.7	110.6	103.3	97.6	May-15	-1.3	-1.3	1.4	1.9
2015	110.5	112.3	107.7	97.9	Q3-16	110.8	115.0	103.8	98.9	Jun-15	-2.8	-2.8	-1.3	-1.4
2016	109.6	113.1	103.5	97.8	Q4-16	113.4	118.1	106.7	101.0	Jul-15	-2.1	-2.3	-3.3	-3.3

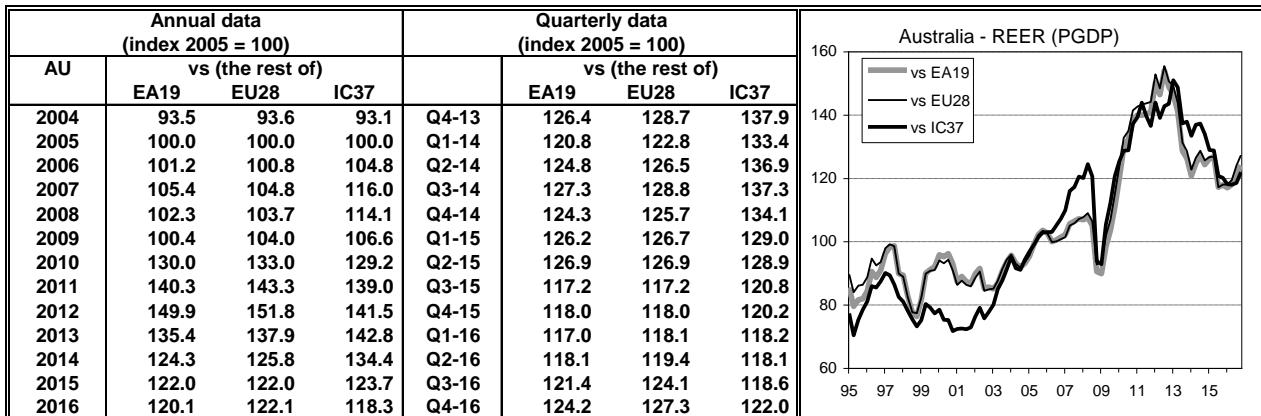
Australia - NEER

2. Relative price indicators, based on HICP / CPI

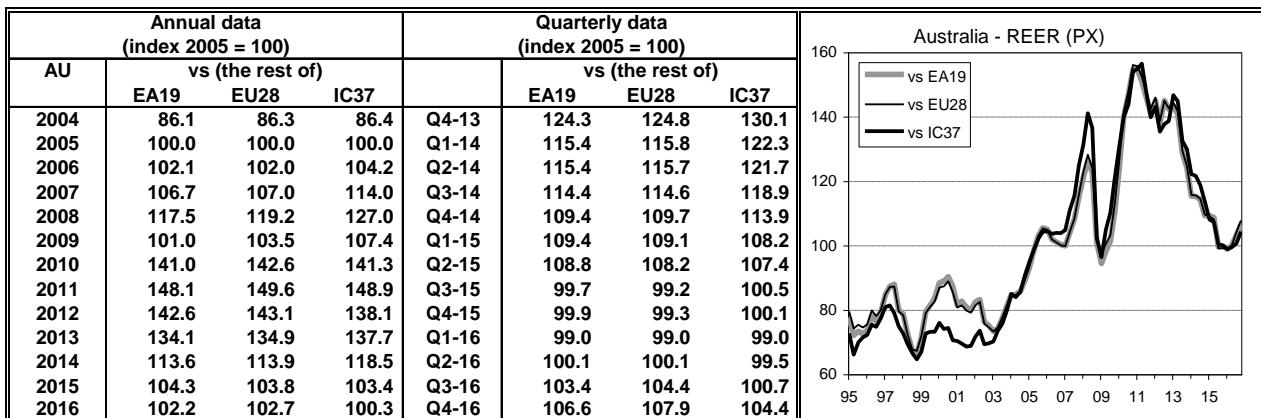
Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
AU	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	96.1	96.0	95.6	97.3	Q4-13	119.9	122.1	130.3	116.4	Jul-14	1.3	1.1	0.4	-0.4
2005	100.0	100.0	100.0	100.0	Q1-14	116.1	118.0	127.5	113.7	Aug-14	0.8	0.9	0.4	-0.2
2006	99.4	99.2	102.9	100.9	Q2-14	120.4	122.2	130.6	118.0	Sep-14	0.3	0.2	-0.2	-1.2
2007	101.5	101.3	111.4	108.1	Q3-14	124.4	125.9	132.4	117.3	Oct-14	-1.2	-1.2	-1.8	-2.4
2008	96.6	98.4	107.3	105.1	Q4-14	122.3	123.7	130.5	113.0	Nov-14	0.2	0.3	2.1	0.9
2009	96.2	99.9	101.6	100.6	Q1-15	125.8	126.3	126.9	107.8	Dec-14	-3.2	-3.2	-2.8	-2.9
2010	119.8	122.7	118.3	115.1	Q2-15	126.2	126.2	126.8	106.9	Jan-15	5.3	4.8	-0.1	-1.0
2011	129.0	131.9	127.2	122.6	Q3-15	117.8	117.7	119.7	101.4	Feb-15	-2.0	-2.3	-2.8	-3.1
2012	139.2	141.0	131.2	123.6	Q4-15	119.1	119.2	120.0	102.0	Mar-15	3.3	3.0	1.0	0.2
2013	126.9	129.3	133.4	120.1	Q1-16	119.1	120.1	118.2	102.3	Apr-15	0.5	0.5	-0.3	-0.7
2014	120.8	122.4	129.3	114.5	Q2-16	119.5	120.9	117.8	103.2	May-15	-1.3	-1.2	1.4	2.1
2015	122.2	122.2	122.4	103.6	Q3-16	123.8	126.5	119.1	104.7	Jun-15	-2.6	-2.5	-1.1	-1.5
2016	122.2	124.2	118.6	103.4	Q4-16	126.7	129.9	122.5	107.1	Jul-15	-1.6	-1.9	-3.0	-3.9

Australia - REER (HICP/CPI)

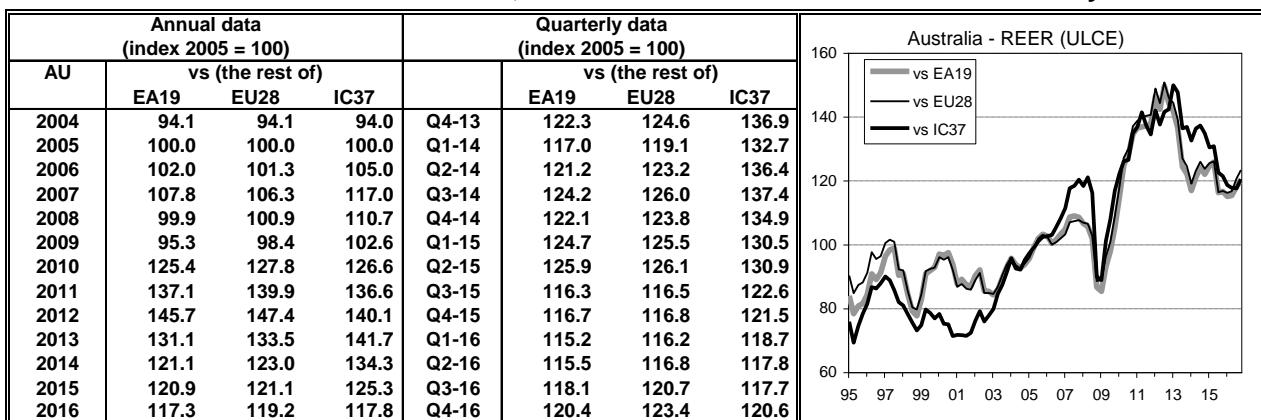
3. Relative price indicators, based on GDP deflator



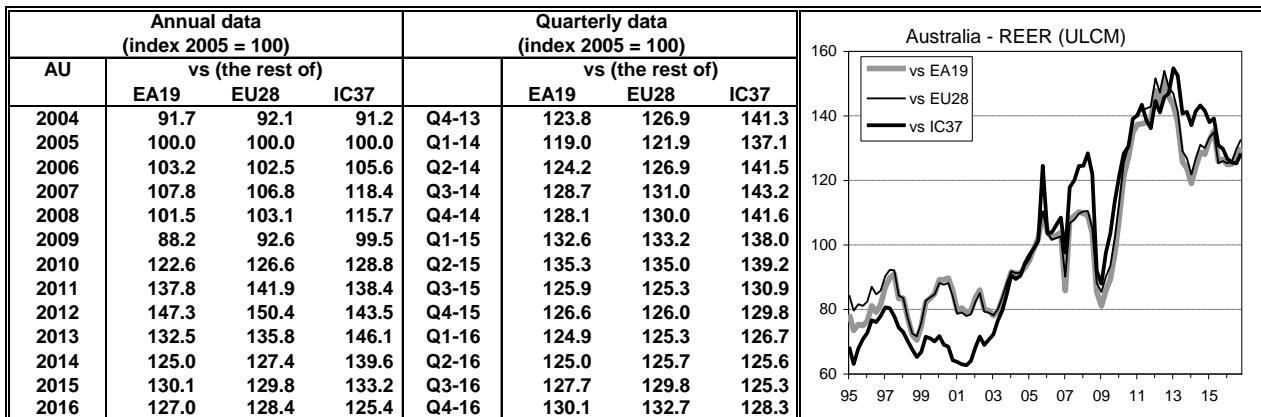
4. Relative price indicators, based on export prices deflator



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



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



New Zealand - NZD

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)				Monthly data monthly % change					
NZ	vs (the rest of)				vs (the rest of)					vs (the rest of)				
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	94.3	94.3	94.8	95.6	Q4-13	107.3	111.3	108.8	105.8	Jul-14	1.2	1.1	0.8	0.6
2005	100.0	100.0	100.0	100.0	Q1-14	107.8	111.6	111.3	108.2	Aug-14	-1.3	-1.2	-1.9	-2.4
2006	91.3	91.2	93.1	92.1	Q2-14	110.8	114.6	113.2	110.6	Sep-14	-0.4	-0.5	-1.1	-2.0
2007	94.8	94.7	100.4	99.3	Q3-14	112.2	115.6	112.4	108.9	Oct-14	-1.5	-1.6	-1.8	-2.1
2008	85.2	87.3	92.8	92.8	Q4-14	110.5	113.9	110.5	105.6	Nov-14	1.0	1.1	1.7	1.1
2009	79.9	83.9	85.0	85.6	Q1-15	117.8	120.4	112.6	106.5	Dec-14	0.3	0.4	1.3	1.3
2010	96.0	99.8	93.3	93.6	Q2-15	116.8	118.8	110.7	103.9	Jan-15	4.3	4.0	0.4	-0.1
2011	100.3	104.3	95.8	96.7	Q3-15	103.3	105.1	100.5	95.1	Feb-15	-0.1	-0.7	-0.9	-1.1
2012	111.2	114.5	100.3	100.3	Q4-15	107.4	109.3	103.6	98.2	Mar-15	5.0	4.6	2.1	1.4
2013	109.0	112.9	106.8	104.3	Q1-16	106.2	109.1	102.4	98.6	Apr-15	2.0	2.0	1.5	0.9
2014	110.3	113.8	111.7	108.2	Q2-16	108.0	111.2	103.7	100.4	May-15	-5.9	-5.9	-4.1	-3.6
2015	111.2	113.1	106.6	100.6	Q3-16	114.3	119.0	108.0	105.1	Jun-15	-5.8	-5.8	-4.4	-4.5
2016	111.1	115.0	105.7	102.3	Q4-16	116.4	121.7	109.4	106.0	Jul-15	-3.0	-3.2	-3.4	-3.6

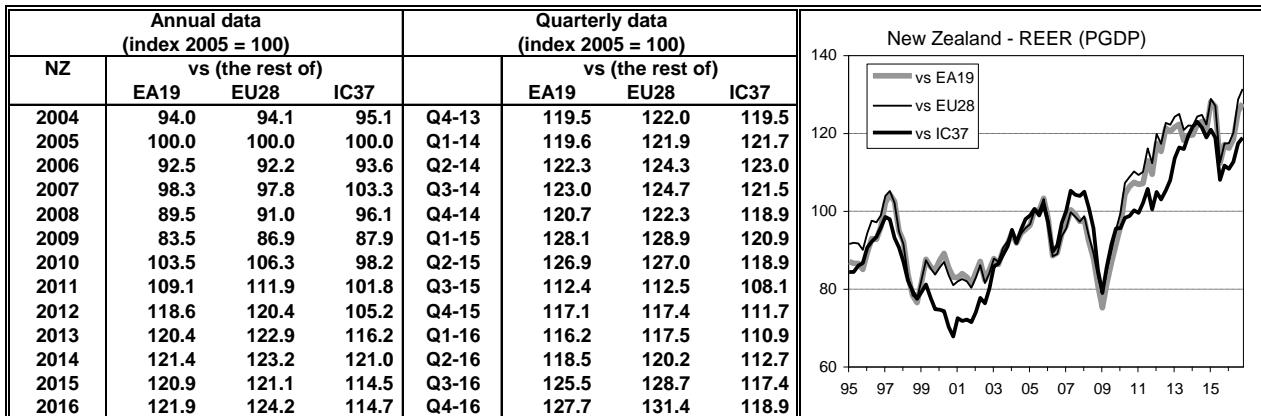
New Zealand - NEER

2. Relative price indicators, based on HICP / CPI

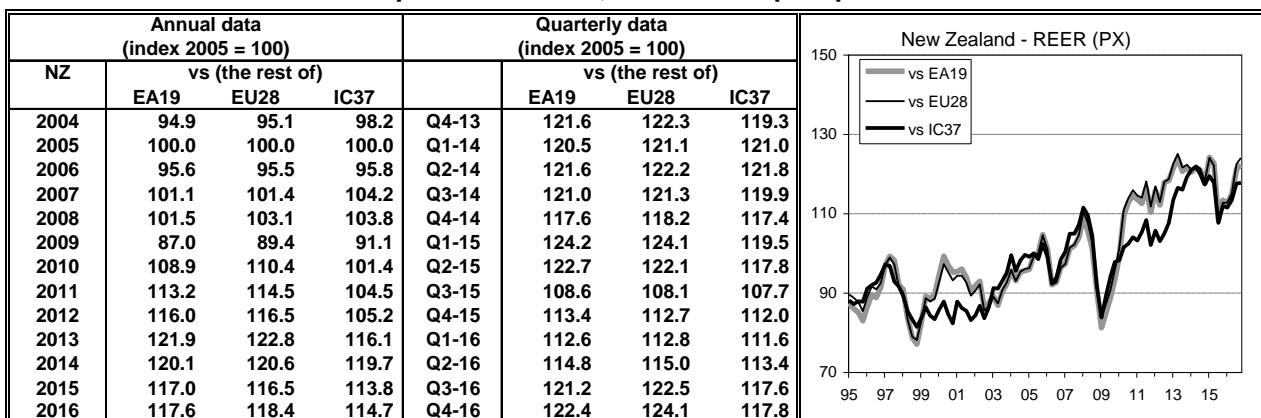
Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)				Monthly data monthly % change					
NZ	vs (the rest of)				vs (the rest of)					vs (the rest of)				
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	93.4	93.4	93.9	94.9	Q4-13	112.7	115.1	114.0	106.7	Jul-14	1.8	1.7	1.0	0.4
2005	100.0	100.0	100.0	100.0	Q1-14	113.8	116.0	116.6	109.0	Aug-14	-1.4	-1.3	-1.9	-2.2
2006	92.5	92.3	94.0	93.0	Q2-14	116.5	118.5	117.6	110.9	Sep-14	-0.6	-0.7	-1.3	-2.0
2007	96.3	96.1	101.9	100.2	Q3-14	118.5	120.2	117.0	108.9	Oct-14	-1.5	-1.6	-1.8	-2.2
2008	87.2	89.1	94.7	93.6	Q4-14	116.6	118.2	115.0	105.5	Nov-14	1.1	1.1	1.9	1.2
2009	83.2	86.8	88.1	87.5	Q1-15	125.0	125.7	117.3	106.2	Dec-14	0.3	0.3	1.3	1.2
2010	100.9	103.8	97.3	95.8	Q2-15	122.9	123.2	114.8	103.2	Jan-15	5.8	5.3	0.9	0.2
2011	106.9	109.7	101.6	99.5	Q3-15	109.5	109.6	104.4	94.2	Feb-15	-1.0	-1.4	-1.3	-1.6
2012	116.9	118.7	105.6	102.1	Q4-15	113.1	113.3	107.1	96.8	Mar-15	4.1	3.9	1.7	1.2
2013	114.1	116.6	111.9	105.2	Q1-16	112.9	114.1	106.3	97.2	Apr-15	2.0	1.9	1.4	0.9
2014	116.3	118.1	116.4	108.2	Q2-16	114.1	115.7	107.4	98.9	May-15	-6.0	-5.9	-4.1	-3.6
2015	117.4	117.6	110.6	99.6	Q3-16	121.1	124.2	111.9	103.2	Jun-15	-5.6	-5.6	-4.3	-4.6
2016	117.7	120.0	109.5	100.5	Q4-16	123.2	126.8	113.2	104.1	Jul-15	-2.4	-2.8	-3.2	-3.9

New Zealand - REER (HICP/CPI)

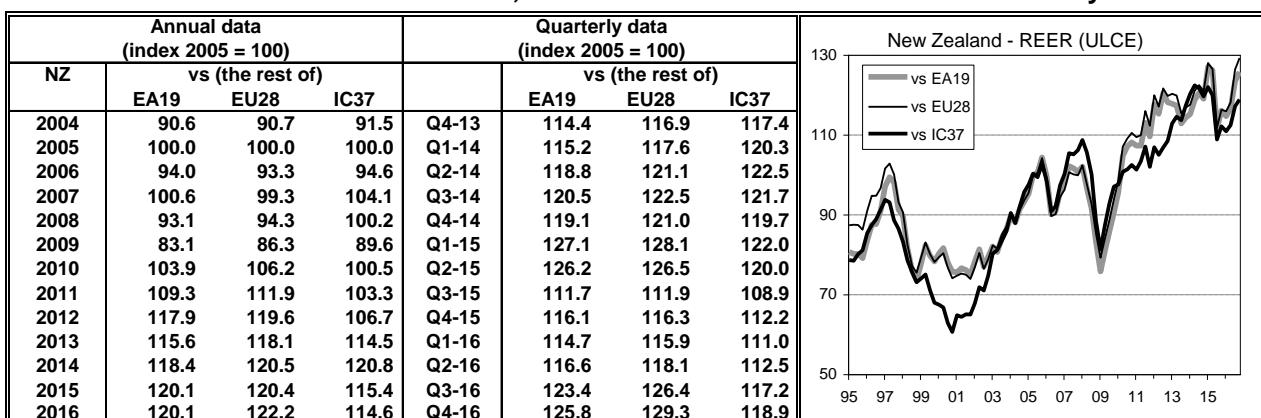
3. Relative price indicators, based on GDP deflator



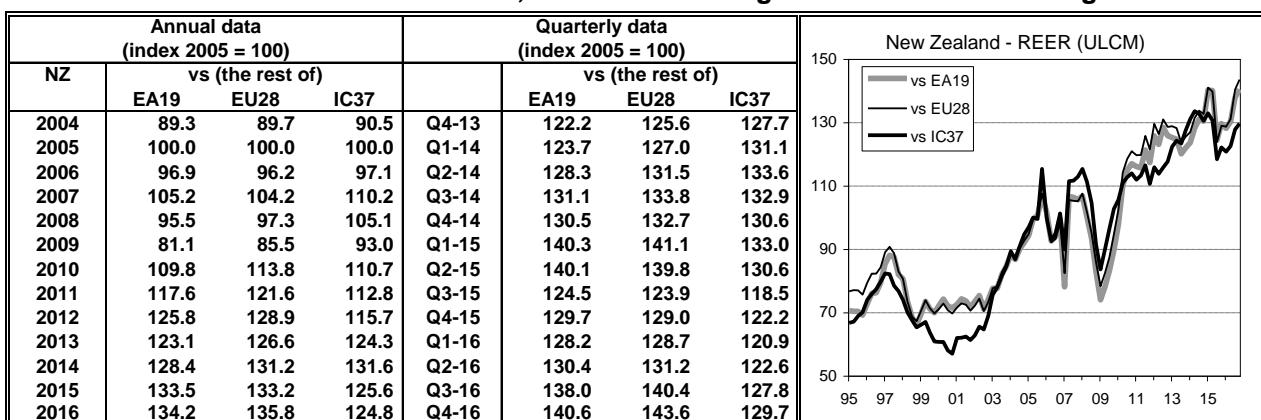
4. Relative price indicators, based on export prices deflator



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



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



Mexico - MXN

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
MX	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	96.6	96.6	96.8	97.1	Q4-13	76.3	78.9	82.3	81.8	Jul-14	0.4	0.3	0.0	-0.1
2005	100.0	100.0	100.0	100.0	Q1-14	74.7	77.0	81.2	80.7	Aug-14	0.4	0.5	-0.9	-0.9
2006	99.1	99.0	99.8	99.5	Q2-14	76.0	78.3	82.6	82.1	Sep-14	2.5	2.4	-0.1	-0.2
2007	90.5	90.4	98.5	98.1	Q3-14	77.9	80.0	82.2	81.6	Oct-14	0.0	0.0	-1.4	-1.4
2008	83.2	85.1	96.0	95.6	Q4-14	78.2	80.3	78.8	78.3	Nov-14	0.5	0.6	-0.6	-0.6
2009	72.1	75.6	79.7	79.5	Q1-15	80.4	82.0	74.3	73.9	Dec-14	-4.9	-4.9	-5.7	-5.6
2010	80.9	83.9	84.8	84.4	Q2-15	79.9	81.1	72.5	72.1	Jan-15	4.7	4.3	-0.6	-0.7
2011	78.4	81.3	85.4	84.8	Q3-15	74.1	75.2	67.9	67.9	Feb-15	0.8	0.3	-1.1	-1.0
2012	80.1	82.2	81.3	80.8	Q4-15	73.8	74.9	66.8	66.9	Mar-15	2.7	2.3	-1.4	-1.4
2013	79.8	82.6	84.2	83.6	Q1-16	68.1	69.7	62.0	62.3	Apr-15	0.4	0.3	-0.2	-0.4
2014	76.7	78.9	81.3	80.9	Q2-16	66.3	68.1	61.4	61.6	May-15	-3.6	-3.5	-0.7	-0.6
2015	77.0	78.2	70.4	70.3	Q3-16	64.7	67.2	59.3	59.4	Jun-15	-1.8	-1.8	-1.1	-1.0
2016	65.6	67.7	59.8	60.0	Q4-16	63.3	66.0	56.5	56.6	Jul-15	-1.0	-1.3	-2.6	-2.5

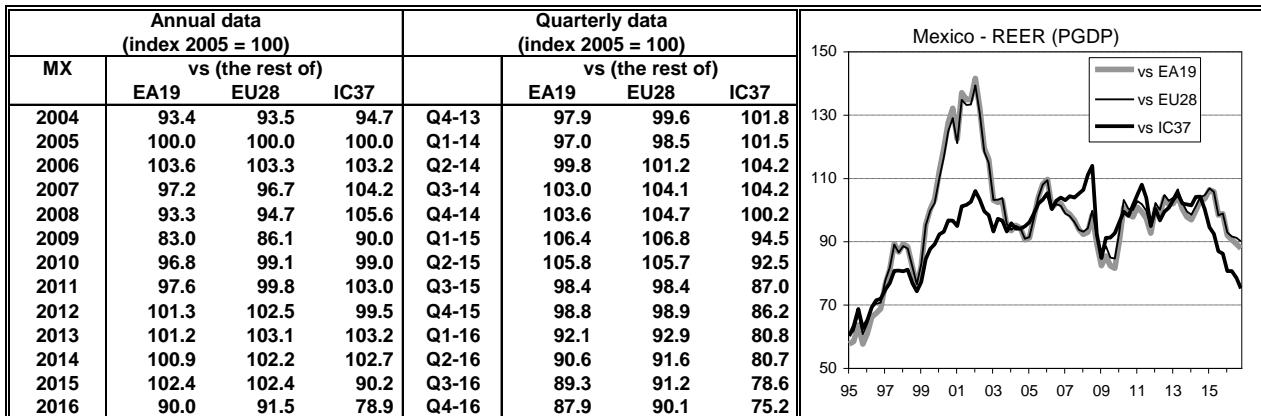
Mexico - NEER

2. Relative price indicators, based on HICP / CPI

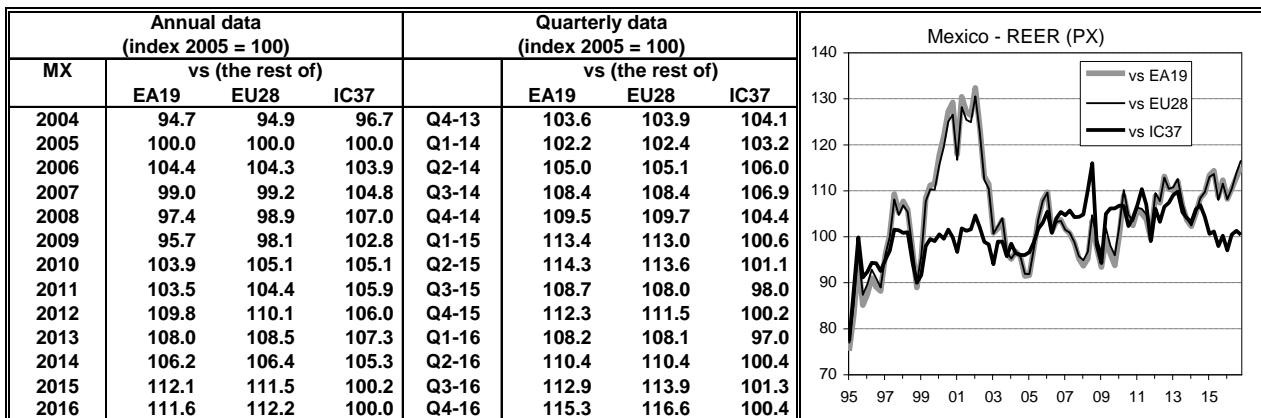
Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
MX	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	94.9	94.8	96.0	96.3	Q4-13	92.1	93.6	97.7	95.8	Jul-14	1.1	1.0	0.3	0.2
2005	100.0	100.0	100.0	100.0	Q1-14	91.9	93.3	97.5	95.8	Aug-14	0.6	0.7	-0.4	-0.4
2006	100.6	100.4	100.4	100.1	Q2-14	92.8	94.1	98.0	96.2	Sep-14	2.7	2.6	0.2	0.1
2007	93.5	93.3	100.3	99.8	Q3-14	96.0	97.0	98.1	96.1	Oct-14	0.6	0.6	-0.7	-0.7
2008	87.6	89.4	99.2	98.5	Q4-14	98.0	99.0	96.2	94.3	Nov-14	1.5	1.6	0.7	0.7
2009	79.7	83.0	86.8	86.3	Q1-15	102.3	102.6	91.9	90.0	Dec-14	-4.4	-4.4	-4.8	-4.7
2010	92.1	94.5	94.8	93.7	Q2-15	100.3	100.1	88.5	86.7	Jan-15	6.1	5.6	-0.1	-0.3
2011	90.0	92.1	95.8	94.4	Q3-15	93.6	93.4	83.0	81.6	Feb-15	0.2	-0.2	-1.4	-1.3
2012	93.4	94.6	93.0	91.6	Q4-15	94.4	94.3	83.0	81.7	Mar-15	2.1	1.8	-1.6	-1.5
2013	95.3	97.0	98.7	96.8	Q1-16	88.8	89.4	78.0	76.9	Apr-15	0.0	-0.1	-0.6	-0.8
2014	94.7	95.9	97.6	95.7	Q2-16	85.2	86.1	76.1	74.9	May-15	-4.3	-4.2	-1.7	-1.5
2015	97.6	97.5	86.6	85.0	Q3-16	83.7	85.4	73.8	72.5	Jun-15	-1.6	-1.6	-1.2	-1.2
2016	85.1	86.5	74.9	73.7	Q4-16	82.9	85.0	71.3	70.1	Jul-15	-0.4	-0.7	-2.4	-2.4

Mexico - REER (HICP/CPI)

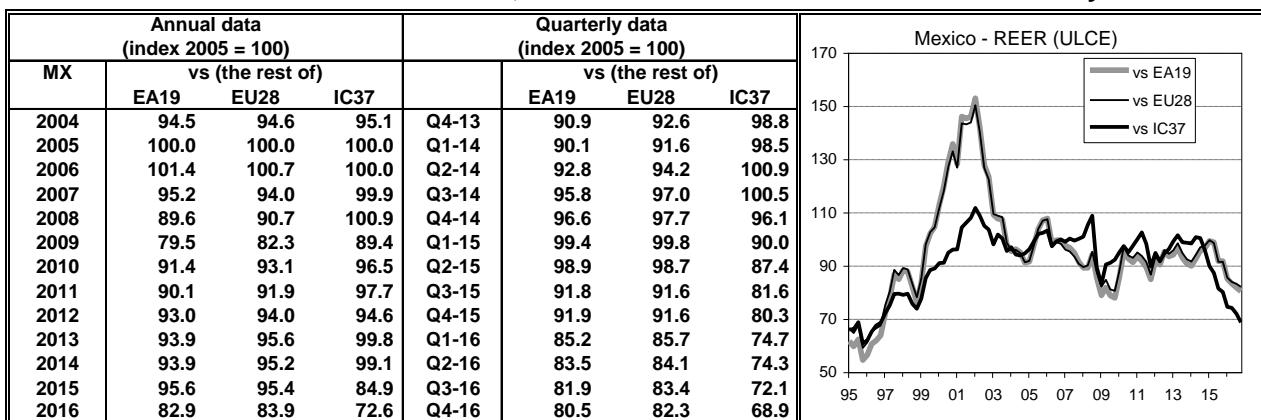
3. Relative price indicators, based on GDP deflator



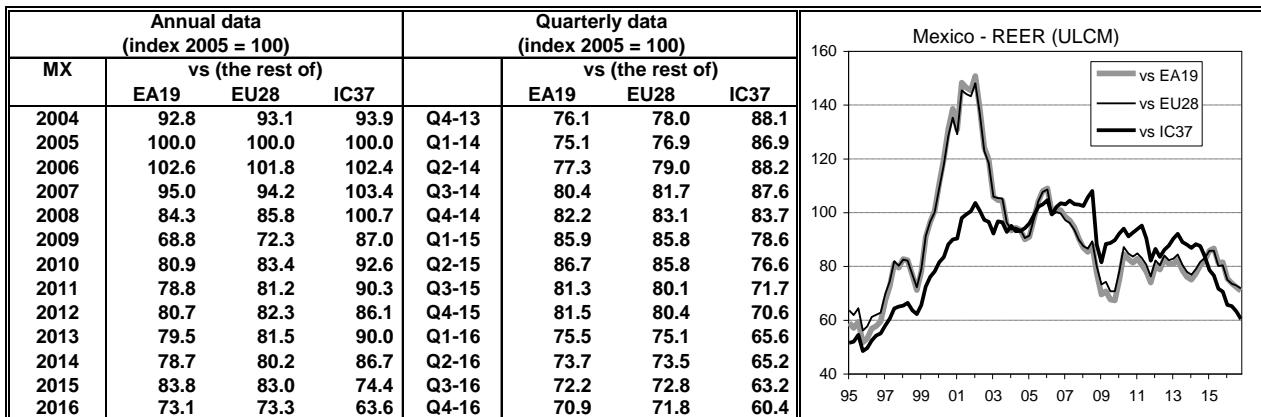
4. Relative price indicators, based on export prices deflator



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



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



Russia - RUB

1. Trade-weighted currency indices

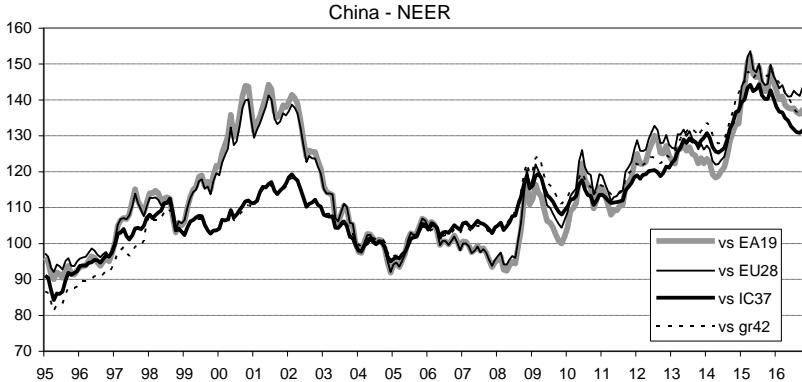
Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
RU	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	98.3	98.8	99.1	99.6	Q4-13	79.1	80.6	82.8	80.8	Jul-14	-0.5	-0.6	-0.7	-0.8
2005	100.0	100.0	100.0	100.0	Q1-14	72.9	74.3	77.2	75.3	Aug-14	-2.4	-2.3	-2.5	-2.9
2006	103.0	102.8	103.8	103.2	Q2-14	73.1	74.3	76.9	75.2	Sep-14	-1.8	-1.9	-2.2	-2.6
2007	100.2	99.8	102.2	101.7	Q3-14	72.9	74.0	76.2	74.1	Oct-14	-5.5	-5.6	-5.8	-5.9
2008	96.2	96.8	99.2	99.1	Q4-14	59.0	59.8	61.5	59.3	Nov-14	-9.7	-9.7	-9.5	-9.7
2009	79.4	82.1	83.2	83.0	Q1-15	49.4	49.8	50.3	48.1	Dec-14	-18.2	-18.1	-17.9	-18.0
2010	87.1	89.0	88.3	87.4	Q2-15	60.3	60.6	61.3	58.5	Jan-15	-6.3	-6.5	-8.0	-8.5
2011	85.8	87.7	87.4	86.6	Q3-15	49.9	50.1	51.3	49.1	Feb-15	2.7	2.2	2.1	2.0
2012	87.8	89.1	87.4	86.0	Q4-15	48.5	48.7	49.8	47.7	Mar-15	12.2	11.7	11.0	10.5
2013	82.9	84.5	85.5	83.3	Q1-16	42.5	43.1	43.8	42.2	Apr-15	14.8	14.6	14.5	14.2
2014	69.2	70.4	72.6	70.5	Q2-16	47.1	47.9	48.6	46.9	May-15	0.6	0.7	1.7	2.1
2015	51.8	52.1	53.0	50.5	Q3-16	48.6	49.8	50.0	48.3	Jun-15	-7.9	-7.9	-7.3	-7.3
2016	47.4	48.4	48.8	47.0	Q4-16	51.6	53.1	53.3	51.4	Jul-15	-3.1	-3.3	-3.6	-3.7
Russia - NEER														

2. Relative price indicators, based on HICP / CPI

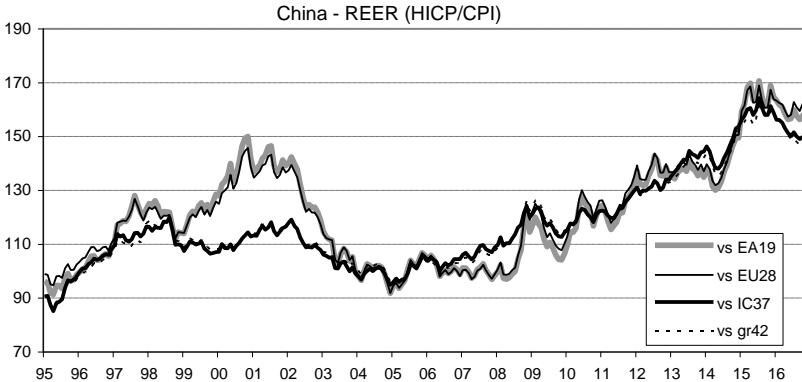
Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
RU	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	89.0	89.6	90.0	90.5	Q4-13	135.5	135.6	137.3	131.8	Jul-14	0.4	0.3	0.0	-0.3
2005	100.0	100.0	100.0	100.0	Q1-14	127.7	127.6	130.3	125.0	Aug-14	-2.3	-2.1	-2.3	-2.6
2006	110.6	110.3	111.0	110.4	Q2-14	130.4	130.2	132.0	127.1	Sep-14	-1.5	-1.5	-1.8	-2.2
2007	114.8	114.0	116.1	115.3	Q3-14	132.4	132.0	132.9	126.9	Oct-14	-4.7	-4.8	-5.0	-5.3
2008	121.7	121.6	123.6	122.9	Q4-14	110.4	110.0	110.5	104.6	Nov-14	-8.3	-8.3	-8.1	-8.4
2009	111.5	114.0	114.3	113.5	Q1-15	100.8	99.7	98.2	92.1	Dec-14	-16.0	-15.9	-15.7	-15.8
2010	129.0	129.8	127.2	125.0	Q2-15	124.3	122.6	121.0	113.3	Jan-15	-1.3	-1.7	-3.6	-4.3
2011	134.0	134.7	132.6	129.9	Q3-15	104.7	103.3	102.9	96.5	Feb-15	4.2	3.8	3.9	3.7
2012	140.5	140.0	135.9	131.9	Q4-15	103.7	102.4	101.6	95.3	Mar-15	12.4	12.2	11.5	11.2
2013	139.5	139.7	139.4	133.8	Q1-16	93.8	93.4	92.0	86.7	Apr-15	15.0	14.9	14.6	14.4
2014	124.9	124.7	126.0	120.1	Q2-16	104.3	104.1	102.3	96.8	May-15	0.8	0.9	1.8	2.2
2015	108.0	106.7	105.6	98.7	Q3-16	108.6	109.3	106.2	100.3	Jun-15	-7.7	-7.6	-7.1	-7.2
2016	105.3	105.6	103.2	97.1	Q4-16	115.8	116.9	113.6	107.2	Jul-15	-1.9	-2.2	-2.5	-2.9
Russia - REER (HICP/CPI)														

China - CNY

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
CN	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	99.1	99.1	99.0	100.2	Q4-13	122.8	126.7	128.4	131.1	Jul-14	0.9	0.7	0.5	0.5
2005	100.0	100.0	100.0	100.0	Q1-14	121.8	125.4	128.9	132.1	Aug-14	2.4	2.5	1.8	1.8
2006	101.8	101.7	103.8	102.7	Q2-14	119.1	122.4	125.5	128.0	Sep-14	3.5	3.3	2.4	2.4
2007	97.7	97.6	104.8	103.8	Q3-14	124.6	127.6	128.9	131.4	Oct-14	2.0	2.0	1.3	1.8
2008	99.9	101.8	109.2	110.5	Q4-14	132.5	135.7	135.6	139.5	Nov-14	1.6	1.7	2.1	2.6
2009	107.1	111.9	113.5	117.3	Q1-15	144.9	147.0	140.8	145.5	Dec-14	0.1	0.1	0.3	1.1
2010	113.4	117.3	113.5	116.0	Q2-15	148.5	149.8	143.1	146.7	Jan-15	5.7	5.3	1.7	1.6
2011	113.3	117.1	113.6	116.6	Q3-15	145.2	146.5	141.8	147.8	Feb-15	1.8	1.2	0.5	0.6
2012	125.5	128.7	119.9	123.3	Q4-15	145.5	146.9	140.9	147.2	Mar-15	5.0	4.5	2.3	2.0
2013	124.7	128.6	127.4	130.2	Q1-16	141.2	144.1	136.9	144.6	Apr-15	1.1	1.0	0.6	-0.3
2014	124.4	127.6	129.8	133.0	Q2-16	137.9	141.2	133.8	140.4	May-15	-3.3	-3.3	-1.2	-1.0
2015	146.0	147.4	141.8	147.1	Q3-16	136.8	141.8	131.1	136.7	Jun-15	-0.6	-0.6	0.4	0.9
2016	138.5	142.6	133.6	139.9	Q4-16	138.1	143.8	132.0	137.0	Jul-15	1.9	1.6	1.0	1.3
China - NEER														
														

2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
CN	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	99.3	99.3	99.1	100.7	Q4-13	135.9	138.1	143.5	141.2	Jul-14	2.7	2.5	1.9	1.9
2005	100.0	100.0	100.0	100.0	Q1-14	135.2	137.0	143.7	141.6	Aug-14	1.9	2.1	1.5	1.6
2006	101.2	101.1	103.1	101.8	Q2-14	131.5	133.0	138.4	135.9	Sep-14	2.7	2.7	1.8	1.6
2007	99.7	99.4	107.0	105.4	Q3-14	139.9	140.9	144.2	141.1	Oct-14	2.4	2.3	1.8	2.1
2008	104.5	106.2	114.2	114.4	Q4-14	148.6	149.6	151.8	149.6	Nov-14	1.7	1.8	2.4	2.7
2009	110.9	115.0	117.7	119.4	Q1-15	163.2	162.7	157.8	155.3	Dec-14	0.1	0.1	0.5	1.0
2010	119.8	122.4	119.9	119.9	Q2-15	165.7	164.6	159.3	155.6	Jan-15	6.5	5.9	1.7	1.2
2011	122.8	125.2	123.6	123.3	Q3-15	165.6	164.4	160.8	159.5	Feb-15	1.7	1.3	0.9	0.9
2012	136.3	137.7	131.4	131.0	Q4-15	165.0	163.9	159.2	157.8	Mar-15	3.8	3.5	1.6	1.3
2013	136.9	139.1	141.3	139.3	Q1-16	162.0	162.5	155.6	155.4	Apr-15	0.9	0.8	0.3	-0.5
2014	138.6	139.9	144.5	142.1	Q2-16	157.1	158.3	151.3	150.2	May-15	-3.6	-3.6	-1.6	-1.4
2015	164.9	163.8	159.3	157.1	Q3-16	158.0	161.0	150.0	147.9	Jun-15	0.2	0.2	1.1	1.5
2016	158.9	161.0	151.9	150.4	Q4-16	158.8	162.6	150.4	147.6	Jul-15	4.2	3.8	2.8	3.1
China - REER (HICP/CPI)														
														

Hong Kong - HKD

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
HK	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	99.9	99.9	99.8	101.0	Q4-13	91.6	94.0	94.3	85.6	Jul-14	0.4	0.3	0.0	-0.2
2005	100.0	100.0	100.0	100.0	Q1-14	90.9	93.2	95.0	85.9	Aug-14	1.7	1.8	1.1	0.1
2006	99.2	99.1	101.3	98.9	Q2-14	90.9	93.1	94.4	86.6	Sep-14	3.2	3.1	2.3	0.8
2007	90.5	90.4	97.3	94.4	Q3-14	94.1	96.2	96.0	86.7	Oct-14	1.7	1.7	1.2	0.5
2008	84.6	86.0	92.4	89.6	Q4-14	99.7	102.0	101.1	88.8	Nov-14	1.6	1.7	2.4	1.2
2009	89.6	92.9	93.9	91.2	Q1-15	110.6	112.5	106.9	91.8	Dec-14	1.1	1.2	1.7	1.5
2010	93.8	96.5	92.0	89.6	Q2-15	112.8	114.4	108.2	91.7	Jan-15	6.2	5.9	2.2	1.2
2011	89.2	91.7	86.9	85.4	Q3-15	112.1	113.7	109.6	93.5	Feb-15	2.3	1.9	1.3	0.8
2012	96.9	98.9	89.5	86.0	Q4-15	113.9	115.5	110.3	94.5	Mar-15	4.7	4.4	2.0	0.7
2013	93.8	96.2	93.8	86.0	Q1-16	112.8	115.1	109.0	95.6	Apr-15	0.6	0.6	0.0	-0.6
2014	93.8	96.0	96.5	87.0	Q2-16	110.2	112.7	106.2	94.4	May-15	-3.3	-3.3	-1.2	-0.5
2015	112.3	113.9	108.6	92.9	Q3-16	111.6	115.0	105.6	95.3	Jun-15	-0.6	-0.6	0.7	0.4
2016	112.5	115.5	107.3	95.8	Q4-16	115.5	119.3	108.9	97.8	Jul-15	2.0	1.8	1.3	0.7

Hong Kong - NEER

2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
HK	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	101.0	101.0	100.7	102.2	Q4-13	101.8	103.2	107.1	89.8	Jul-14	1.8	1.7	1.1	0.1
2005	100.0	100.0	100.0	100.0	Q1-14	102.4	103.7	108.8	90.9	Aug-14	-0.9	-0.8	-1.3	-2.1
2006	99.2	99.1	101.3	98.9	Q2-14	102.4	103.6	107.5	91.7	Sep-14	6.1	6.0	5.3	4.0
2007	90.4	90.2	97.5	93.3	Q3-14	106.6	107.6	109.6	91.4	Oct-14	3.2	3.1	2.7	1.7
2008	85.5	86.7	93.7	88.2	Q4-14	116.2	117.3	119.0	96.3	Nov-14	2.0	2.1	2.9	1.5
2009	90.8	93.6	95.8	90.3	Q1-15	130.2	130.7	126.7	100.1	Dec-14	1.5	1.5	2.2	1.9
2010	96.0	97.8	94.8	88.6	Q2-15	130.4	130.6	126.1	98.7	Jan-15	7.4	7.0	2.4	1.4
2011	93.6	95.2	92.3	85.4	Q3-15	130.0	130.2	127.8	99.6	Feb-15	2.3	2.0	1.7	1.0
2012	103.3	104.3	97.3	87.4	Q4-15	135.4	135.6	132.0	103.5	Mar-15	3.5	3.3	1.1	0.2
2013	102.8	104.2	105.1	89.3	Q1-16	136.3	137.3	131.9	105.4	Apr-15	-0.3	-0.4	-1.0	-1.5
2014	106.7	107.9	111.0	92.5	Q2-16	130.7	132.0	126.4	102.7	May-15	-3.5	-3.5	-1.5	-0.6
2015	131.5	131.7	127.9	100.3	Q3-16	132.9	135.2	126.1	103.2	Jun-15	-0.4	-0.4	0.8	0.0
2016	134.4	136.2	128.5	104.3	Q4-16	137.7	140.6	130.3	106.3	Jul-15	2.9	2.6	1.9	0.3

Hong Kong - REER (HICP/CPI)

Korea - KRW

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
KO	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	89.5	89.5	89.5	90.0	Q4-13	88.0	90.5	92.1	86.8	Jul-14	0.2	0.1	-0.2	-0.3
2005	100.0	100.0	100.0	100.0	Q1-14	86.8	89.2	92.2	86.9	Aug-14	1.3	1.4	0.8	0.1
2006	106.3	106.2	108.4	106.8	Q2-14	90.1	92.5	95.2	90.6	Sep-14	2.1	2.0	1.2	0.2
2007	100.0	99.9	107.2	105.2	Q3-14	93.5	95.7	97.0	91.4	Oct-14	-0.7	-0.7	-1.3	-1.6
2008	78.7	80.0	85.7	83.8	Q4-14	93.6	95.8	96.4	89.5	Nov-14	-1.8	-1.8	-1.1	-1.8
2009	71.6	74.5	75.6	74.0	Q1-15	102.5	104.3	100.5	92.5	Dec-14	0.8	0.8	1.2	1.6
2010	83.0	85.5	82.3	80.6	Q2-15	104.9	106.2	102.0	92.8	Jan-15	7.5	7.2	3.4	2.9
2011	82.5	85.0	81.7	80.4	Q3-15	97.7	99.0	96.9	89.0	Feb-15	1.2	0.7	0.1	-0.2
2012	87.8	89.8	82.7	80.4	Q4-15	100.3	101.7	98.5	91.1	Mar-15	3.7	3.3	1.1	0.1
2013	87.5	89.9	89.0	84.2	Q1-16	96.0	98.1	94.3	88.7	Apr-15	3.0	3.0	2.5	1.7
2014	90.9	93.2	95.1	89.6	Q2-16	96.8	99.1	94.8	89.7	May-15	-4.1	-4.0	-1.9	-1.5
2015	101.3	102.7	99.4	91.3	Q3-16	101.6	105.0	97.9	93.4	Jun-15	-2.3	-2.3	-1.1	-1.1
2016	99.0	101.8	96.1	91.1	Q4-16	101.8	105.5	97.8	92.7	Jul-15	-1.0	-1.2	-1.7	-2.1

Korea - NEER

2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
KO	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	88.9	88.9	88.8	89.6	Q4-13	94.0	95.4	99.5	87.7	Jul-14	0.8	0.7	0.1	-0.7
2005	100.0	100.0	100.0	100.0	Q1-14	93.7	94.9	100.1	88.2	Aug-14	1.3	1.5	0.9	0.5
2006	106.5	106.3	108.6	106.8	Q2-14	97.0	98.2	102.4	91.5	Sep-14	1.8	1.7	0.9	0.1
2007	100.6	100.3	107.9	104.8	Q3-14	101.0	102.0	104.5	91.8	Oct-14	-0.9	-1.0	-1.5	-2.0
2008	80.3	81.4	87.5	83.6	Q4-14	100.8	101.7	103.6	89.5	Nov-14	-1.9	-1.8	-1.0	-1.8
2009	74.8	77.3	79.1	75.5	Q1-15	111.8	112.0	109.0	93.0	Dec-14	0.8	0.9	1.4	1.7
2010	88.1	89.8	87.4	82.6	Q2-15	113.2	113.1	109.8	92.8	Jan-15	9.8	9.3	4.7	4.0
2011	88.7	90.2	88.3	82.7	Q3-15	106.2	106.0	104.5	88.5	Feb-15	0.3	0.0	-0.3	-0.8
2012	94.2	95.1	89.7	82.4	Q4-15	108.7	108.7	106.2	90.4	Mar-15	2.8	2.5	0.5	-0.2
2013	93.7	95.0	96.4	85.5	Q1-16	105.4	106.1	102.4	88.3	Apr-15	2.9	2.8	2.2	1.6
2014	98.1	99.1	102.5	90.1	Q2-16	105.3	106.4	102.3	88.9	May-15	-4.0	-4.0	-1.9	-1.3
2015	109.9	109.8	107.3	91.0	Q3-16	110.8	112.8	105.7	92.1	Jun-15	-2.2	-2.2	-1.1	-1.4
2016	108.1	109.5	103.9	90.0	Q4-16	111.0	113.4	105.6	91.6	Jul-15	-0.4	-0.6	-1.4	-2.5

Korea - REER (HICP/CPI)

Brazil - BRL

1. Trade-weighted currency indices

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
BR	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	83.3	83.3	83.6	84.0	Q4-13	97.4	100.1	103.2	99.7	Jul-14	0.9	0.8	0.5	0.4
2005	100.0	100.0	100.0	100.0	Q1-14	93.3	95.8	100.0	96.6	Aug-14	-0.2	-0.2	-0.8	-1.3
2006	110.9	110.8	112.0	111.1	Q2-14	98.8	101.3	105.4	102.5	Sep-14	0.1	0.0	-0.9	-1.6
2007	113.5	113.3	120.0	119.0	Q3-14	100.1	102.5	105.1	101.3	Oct-14	-2.9	-3.0	-3.5	-3.7
2008	112.5	114.4	122.4	122.1	Q4-14	94.8	97.0	98.2	93.9	Nov-14	-2.4	-2.4	-2.2	-2.5
2009	108.7	113.0	116.2	116.8	Q1-15	93.8	95.3	92.7	87.8	Dec-14	-2.5	-2.5	-2.3	-1.9
2010	129.7	133.6	131.9	132.0	Q2-15	88.9	90.0	87.1	81.6	Jan-15	6.6	6.3	3.0	2.6
2011	130.0	133.9	133.0	133.4	Q3-15	76.9	77.8	76.5	72.2	Feb-15	-4.2	-4.7	-5.3	-5.6
2012	120.7	123.4	118.1	116.9	Q4-15	71.7	72.6	70.8	67.0	Mar-15	-6.0	-6.3	-8.2	-9.1
2013	105.7	108.7	109.2	105.9	Q1-16	70.1	71.6	69.5	66.8	Apr-15	3.7	3.6	3.2	2.5
2014	96.9	99.2	101.9	98.4	Q2-16	76.1	77.9	75.7	73.0	May-15	-3.8	-3.8	-2.0	-1.6
2015	82.5	83.5	81.1	76.7	Q3-16	83.3	86.0	82.1	79.5	Jun-15	-2.4	-2.4	-1.5	-1.4
2016	78.6	80.7	77.3	74.6	Q4-16	84.9	88.0	83.3	80.4	Jul-15	-1.3	-1.5	-2.1	-2.2

Brazil - NEER

2. Relative price indicators, based on HICP / CPI

Annual data (index 2005 = 100)					Quarterly data (index 2005 = 100)					Monthly data monthly % change				
BR	vs (the rest of)					vs (the rest of)					vs (the rest of)			
	EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42		EA19	EU28	IC37	gr42
2004	79.6	79.6	80.1	80.7	Q4-13	127.0	128.8	133.6	123.5	Jul-14	1.3	1.2	0.7	0.2
2005	100.0	100.0	100.0	100.0	Q1-14	124.5	126.1	131.8	121.8	Aug-14	-0.2	-0.1	-0.6	-1.0
2006	113.1	113.0	113.9	112.8	Q2-14	133.5	135.0	140.1	130.7	Sep-14	0.4	0.4	-0.6	-1.2
2007	117.5	117.2	123.5	121.7	Q3-14	136.7	137.9	140.7	129.7	Oct-14	-2.5	-2.5	-3.1	-3.4
2008	119.3	121.0	128.7	126.6	Q4-14	131.4	132.5	133.8	121.9	Nov-14	-1.7	-1.7	-1.4	-1.8
2009	120.6	124.5	127.7	126.1	Q1-15	135.2	135.3	130.8	118.0	Dec-14	-1.7	-1.7	-1.3	-1.1
2010	149.1	152.0	149.9	146.4	Q2-15	130.1	129.8	125.1	111.7	Jan-15	9.5	9.0	5.0	4.4
2011	155.2	157.9	157.2	152.4	Q3-15	114.8	114.5	111.7	100.0	Feb-15	-3.9	-4.2	-4.6	-5.0
2012	148.2	149.6	144.2	137.4	Q4-15	109.4	109.2	105.8	94.9	Mar-15	-5.6	-5.9	-7.6	-8.3
2013	135.9	137.8	139.5	129.6	Q1-16	111.1	111.7	107.3	97.4	Apr-15	4.2	4.1	3.7	3.1
2014	131.8	133.0	136.3	125.7	Q2-16	121.5	122.6	117.9	107.7	May-15	-3.3	-3.3	-1.5	-1.0
2015	122.2	121.9	117.7	105.5	Q3-16	134.8	137.1	129.4	118.3	Jun-15	-1.6	-1.5	-0.8	-0.9
2016	126.1	127.6	120.9	110.1	Q4-16	137.6	140.4	131.4	119.8	Jul-15	-0.3	-0.5	-1.3	-2.0

Brazil - REER (HICP/CPI)

SUMMARY TABLES – REFERENCE GROUP IC37

WEIGHT MATRICES (2013)

Table 7.4 cont'd: Double export weights (2013) in relation to the rest of broad group (gr42)

PT	RO	SI	SK	FI	SE	UK	US	JP	CH	NO	TR	CA	AU	NZ	MX	RU	CN	HK	KO	BR	country
0.6	0.5	0.2	0.4	0.7	1.6	8.5	7.9	2.3	1.4	1.3	1.7	0.9	0.8	0.1	0.5	3.9	7.5	0.7	1.4	1.7	BE
0.7	5.6	0.5	0.6	0.4	0.9	3.5	4.2	1.3	1.0	0.6	8.1	0.5	0.4	0.1	0.3	6.9	8.3	0.6	1.6	0.7	BG
0.4	1.3	0.5	1.4	0.6	1.7	5.5	4.1	1.3	1.6	1.0	1.8	0.4	0.4	0.1	0.4	5.9	4.8	0.4	1.5	0.6	CZ
0.4	0.5	0.2	0.4	2.5	9.7	8.7	8.7	2.8	1.0	5.9	1.1	0.9	1.1	0.2	0.6	3.8	7.9	0.6	1.4	1.7	DK
0.7	1.0	0.4	0.8	0.9	2.2	8.5	9.7	2.7	2.9	1.3	2.4	0.9	1.0	0.1	1.0	5.6	10.3	0.8	2.1	1.7	DE
0.2	0.3	0.1	0.3	12.2	13.7	3.5	3.5	1.0	0.6	3.7	1.6	0.4	0.3	0.0	0.6	16.5	4.2	0.4	0.9	0.6	EE
0.5	0.5	0.1	0.3	0.5	1.3	15.5	20.9	2.9	3.2	1.0	0.9	1.4	1.0	0.1	1.1	2.1	5.4	0.6	1.0	0.8	IE
0.6	2.2	0.5	0.4	0.7	1.0	5.7	6.6	1.6	1.0	0.5	11.4	0.6	1.0	0.2	0.5	6.8	9.1	0.6	2.0	1.4	GR
6.2	0.8	0.2	0.3	0.4	1.2	8.0	7.3	2.2	1.5	0.9	2.5	0.8	1.1	0.1	1.4	3.1	7.7	0.5	1.5	2.5	ES
1.1	0.8	0.2	0.4	0.5	1.4	8.0	9.7	3.3	2.1	0.9	2.0	1.0	1.1	0.2	0.8	3.4	10.3	0.8	2.2	1.9	FR
0.3	1.2	3.5	0.9	0.4	0.9	3.1	5.3	1.4	1.4	0.9	3.2	0.6	0.3	0.1	0.3	11.1	7.0	0.4	1.6	0.8	HR
0.9	1.4	0.5	0.5	0.5	1.3	6.6	10.3	3.0	3.0	0.8	3.1	1.0	1.3	0.2	1.0	4.8	8.9	0.7	2.1	2.0	IT
0.4	0.9	0.2	0.2	0.4	1.6	15.1	8.4	2.3	1.1	0.6	1.7	0.6	1.9	0.2	0.6	3.8	11.9	0.9	2.3	1.5	CY
0.2	0.4	0.2	0.5	3.4	5.0	4.3	3.0	1.2	0.7	2.7	2.0	0.3	0.2	0.1	0.1	21.8	5.5	0.4	1.0	0.4	LV
0.3	0.6	0.3	0.5	2.0	3.4	5.5	4.8	1.2	0.7	2.2	1.5	0.5	0.3	0.1	0.2	26.0	5.9	0.5	1.1	0.5	LT
0.4	0.6	0.2	0.4	0.5	1.5	4.8	5.5	1.3	2.7	1.0	2.3	0.7	0.5	0.1	0.4	2.8	4.8	0.5	0.8	0.8	LU
0.4	4.4	0.8	1.2	0.5	1.3	4.7	4.0	1.1	1.3	0.7	2.2	0.4	0.3	0.1	0.5	6.2	5.0	0.4	1.2	0.7	HU
0.7	1.4	0.3	0.3	0.3	1.6	8.0	5.7	4.1	1.2	0.6	1.7	1.3	1.3	0.2	0.3	3.3	7.7	0.6	1.6	1.2	MT
0.8	0.6	0.2	0.5	1.0	2.3	9.2	6.5	1.8	1.4	1.4	1.5	0.8	0.1	0.5	3.1	6.2	0.6	1.4	1.1	NL	
0.4	1.5	1.0	1.1	0.5	1.3	4.4	6.6	1.9	2.6	0.8	1.5	0.7	0.7	0.1	0.6	5.4	6.1	0.6	1.6	1.0	AT
0.5	1.5	0.4	1.1	0.9	2.7	7.0	4.0	1.1	1.2	1.5	2.0	0.5	0.4	0.1	0.4	8.7	5.1	0.4	1.1	0.7	PL
0	0.7	0.1	0.3	0.5	1.2	6.6	7.1	1.3	1.1	0.7	1.5	0.7	0.5	0.1	0.7	2.1	7.4	0.4	1.1	2.3	PT
0.5	0	0.4	0.9	0.4	1.2	4.9	4.3	1.5	1.1	0.7	5.3	0.4	0.3	0.1	0.4	6.4	5.9	0.5	1.7	1.1	RO
0.3	1.5	0	1.2	0.4	1.1	2.8	3.4	0.9	1.4	0.7	1.9	0.4	0.4	0.1	0.3	8.8	5.1	0.4	1.2	0.6	SI
0.4	2.0	0.6	0	0.5	1.7	5.4	2.6	0.7	1.6	0.8	1.9	0.2	0.2	0.0	0.3	5.2	3.8	0.4	0.8	0.4	SK
0.3	0.4	0.1	0.3	0	9.0	5.9	9.0	3.1	1.2	3.1	1.6	1.4	1.2	0.2	0.7	11.0	9.6	0.7	2.1	1.5	FI
0.5	0.4	0.1	0.3	5.7	0	7.4	8.3	2.5	1.2	9.7	1.6	0.9	1.2	0.2	0.6	4.1	7.9	0.6	1.5	1.5	SE
0.6	0.4	0.1	0.3	0.6	2.0	0	13.3	3.1	7.4	1.4	1.9	1.4	1.6	0.3	0.7	3.1	10.0	0.9	2.4	1.6	UK
0.2	0.2	0.1	0.1	0.3	0.6	4.1	0	7.1	1.4	0.6	1.3	18.2	2.3	0.3	13.8	2.0	17.7	1.3	4.5	4.9	US
0.1	0.1	0.0	0.1	0.2	0.4	2.7	23.7	0	0.9	0.4	0.7	1.8	3.7	0.5	1.7	2.7	31.8	2.5	9.7	1.9	JP
0.5	0.5	0.2	0.3	0.4	1.0	5.5	14.5	4.6	0	0.8	1.4	1.7	1.5	0.2	1.0	2.8	11.5	0.9	2.3	1.7	CH
0.4	0.3	0.1	0.3	1.1	4.9	21.0	7.2	2.0	0.9	0	0.9	1.1	0.5	0.1	0.3	3.6	6.1	0.6	1.9	1.2	NO
0.6	1.6	0.4	0.4	0.4	1.2	7.3	9.9	2.5	1.4	0.8	0	1.0	1.0	0.2	0.4	8.6	12.7	0.9	2.6	1.9	TR
0.1	0.1	0.0	0.0	0.1	0.2	2.9	71.1	3.4	0.4	0.5	0.3	0	0.6	0.1	2.4	0.7	8.0	0.6	1.4	0.9	CA
0.1	0.1	0.0	0.0	0.1	0.3	2.4	7.6	20.6	0.6	0.2	0.7	0.9	0	2.6	0.4	1.3	41.4	2.4	8.1	1.1	AU
0.2	0.1	0.0	0.0	0.2	0.4	3.6	12.9	9.3	0.6	0.3	0.8	1.4	18.3	0	0.9	1.6	28.5	1.9	5.3	1.3	NZ
0.1	0.0	0.0	0.0	0.1	0.1	0.8	75.1	1.9	0.4	0.1	0.2	4.0	0.4	0.1	0	0.5	5.5	0.5	1.1	2.3	MX
0.3	0.8	0.4	0.6	2.3	1.4	4.8	6.0	5.3	1.4	1.0	5.5	0.5	0.5	0.2	0.4	0	14.3	0.9	3.6	1.3	RU
0.3	0.3	0.1	0.1	0.4	0.7	4.6	25.7	14.3	1.5	0.5	1.5	2.3	3.1	0.4	1.8	4.2	0	4.0	9.0	3.1	CN
0.1	0.1	0.0	0.1	0.3	0.4	2.0	12.1	6.8	0.7	0.2	0.4	1.0	2.2	0.3	0.8	1.4	55.3	0	4.0	1.2	HK
0.2	0.2	0.1	0.2	0.2	0.4	2.0	16.6	10.6	0.7	0.4	1.5	1.4	3.0	0.5	1.9	3.2	37.6	2.6	0	2.8	KO
0.5	0.3	0.1	0.1	0.3	0.6	3.4	21.1	6.3	1.1	0.7	1.1	1.7	1.0	0.2	2.9	3.0	27.6	1.5	4.1	0	BR
0	1.8	0	0	0	3.6	15.4	15.6	4.5	4.3	1.7	4.4	1.6	1.9	0.3	1.5	7.6	16.0	1.2	3.4	2.9	EA19
0	0	0	0	0	0	22.8	6.5	9.0	3.0	6.6	2.3	3.1	0.5	2.0	10.7	22.9	1.6	4.9	4.2	EU28	