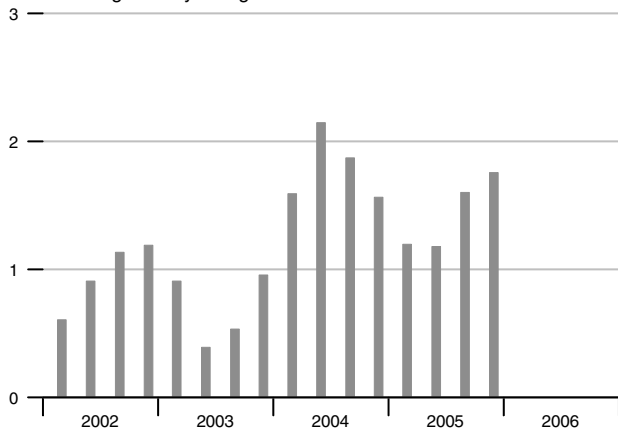


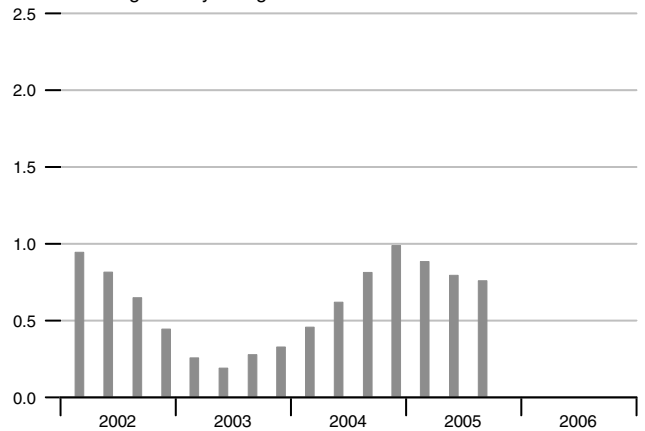
Real GDP

Percent change from year ago



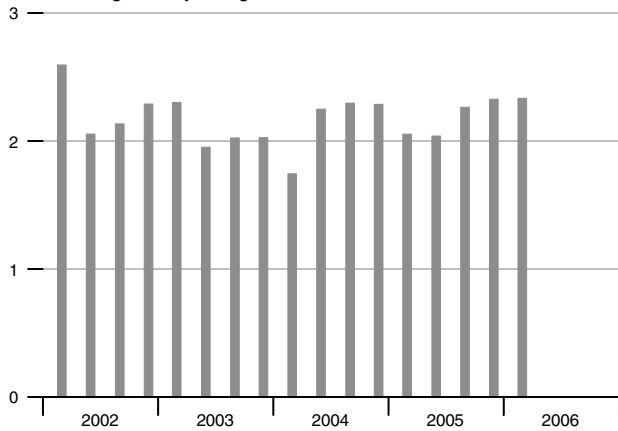
Employment

Percent change from year ago



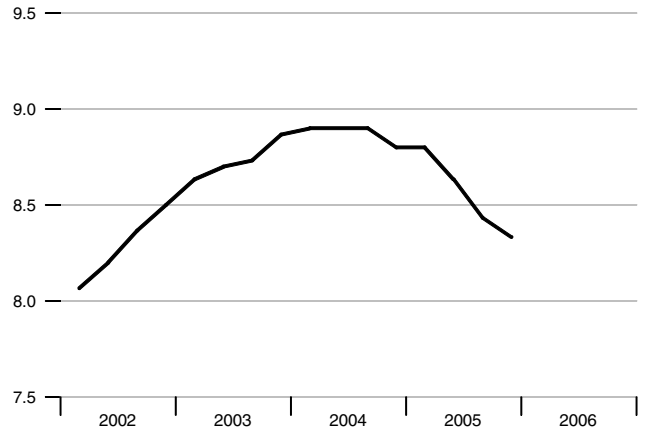
Consumer Price Index

Percent change from year ago



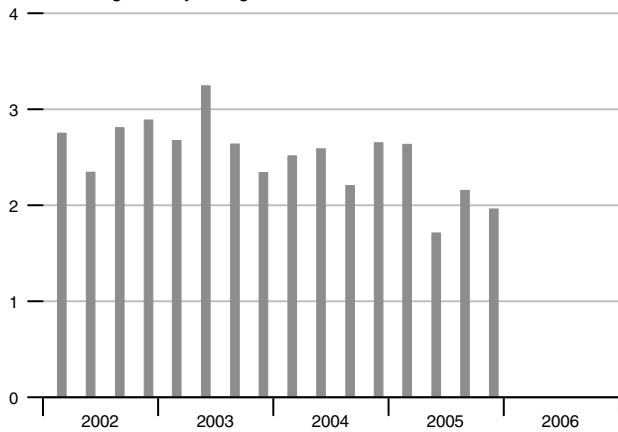
Unemployment Rate

Percent



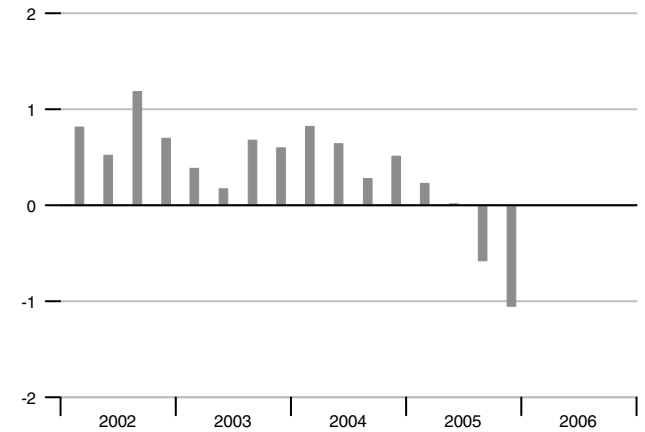
Hourly Earnings

Percent change from year ago*



Current Account Balance

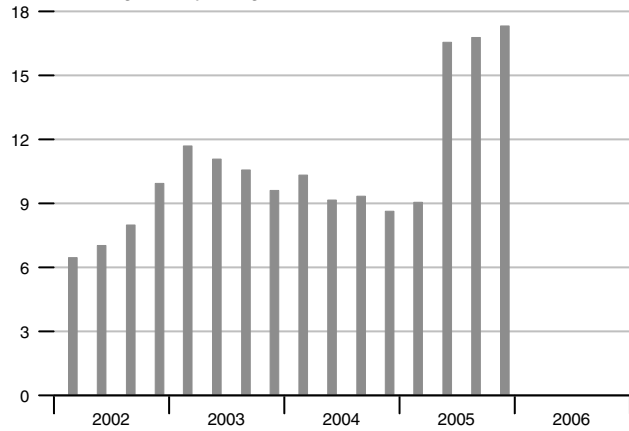
Percent of GDP



* Hourly earnings are seasonally adjusted.

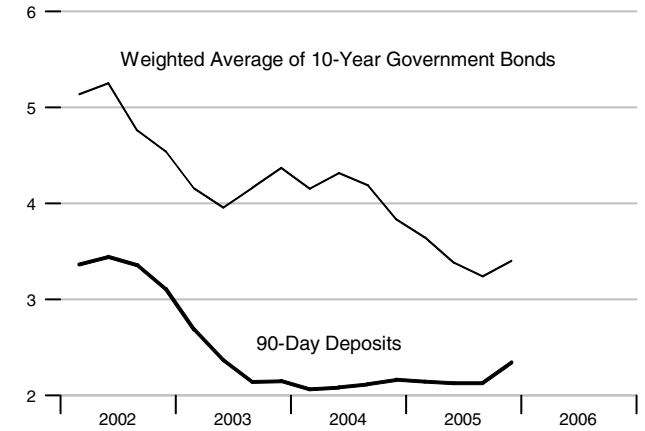
M1

Percent change from year ago



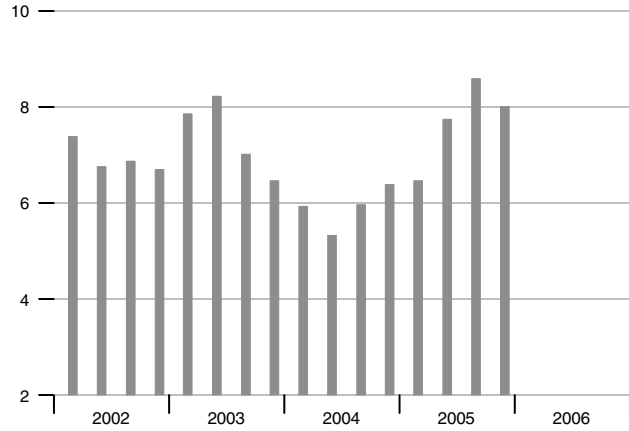
Interest Rates

Percent



M3

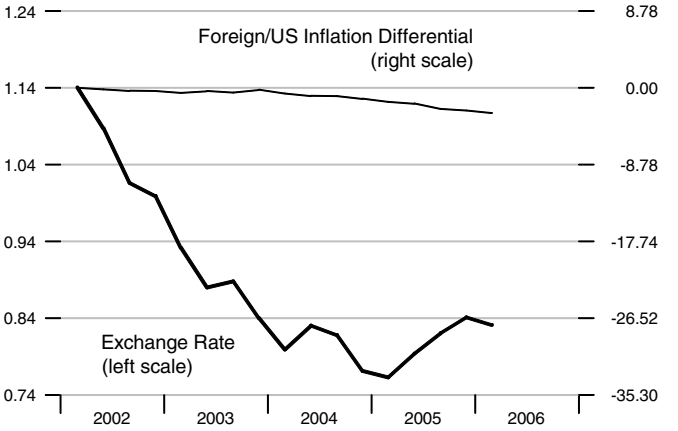
Percent change from year ago



Exchange Rate and Inflation Differential

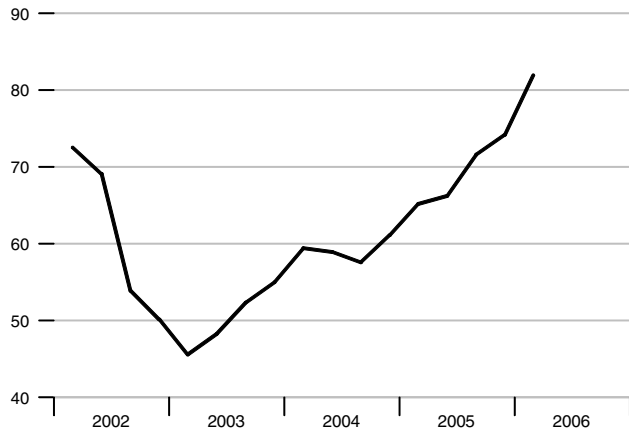
Euro/US\$

Percent



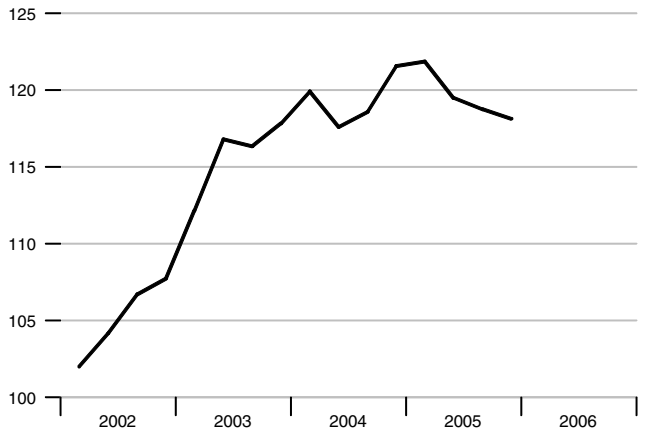
Stock Exchange Index - Dow Jones EURO STOXXSM

2000 = 100



Real Effective Exchange Rate

Index 2000 = 100



GDP

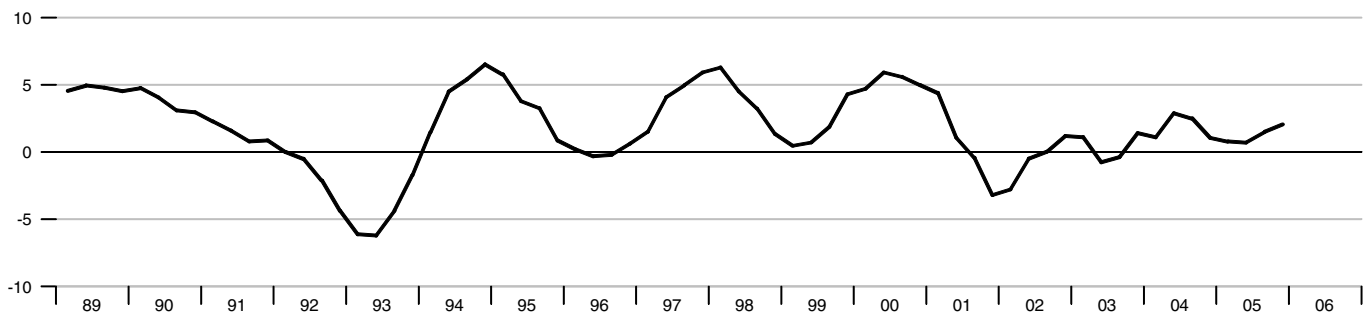
Percent change from year ago



* EUROSTAT has recently changed how it calculates GDP. Data are currently available back to 1995 but will soon be revised back to 1991.

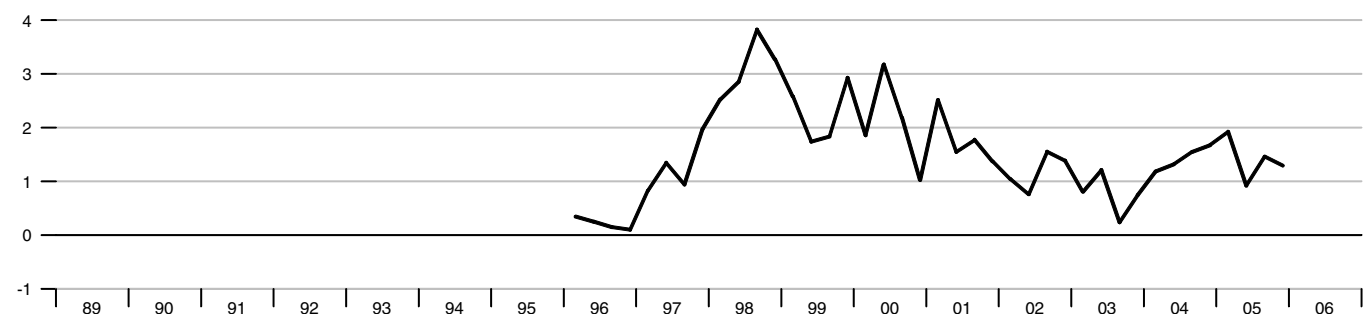
Industrial Production

Percent change from year ago



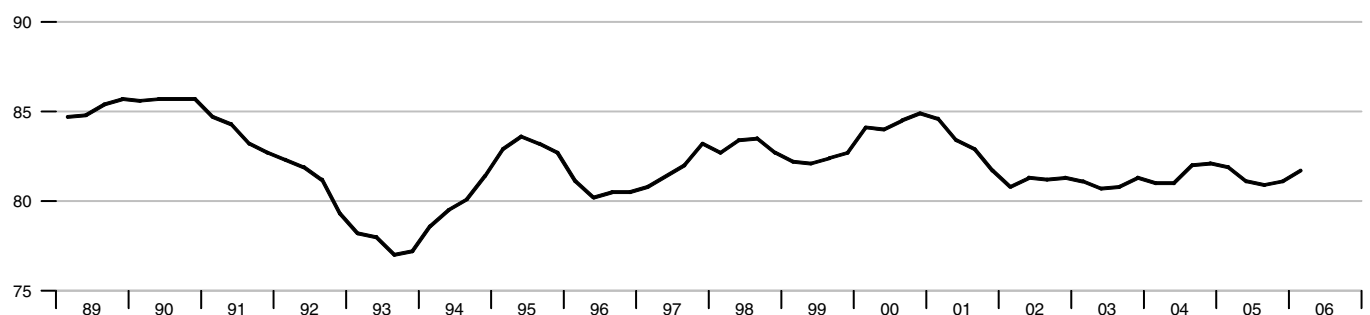
Retail Sales

Percent change from year ago

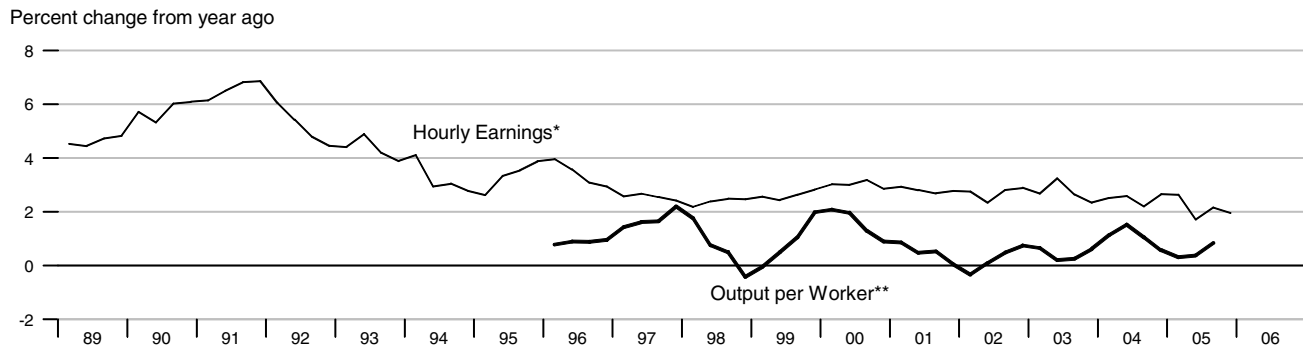


Capacity Utilization

Percent



Hourly Earnings and Output per Worker

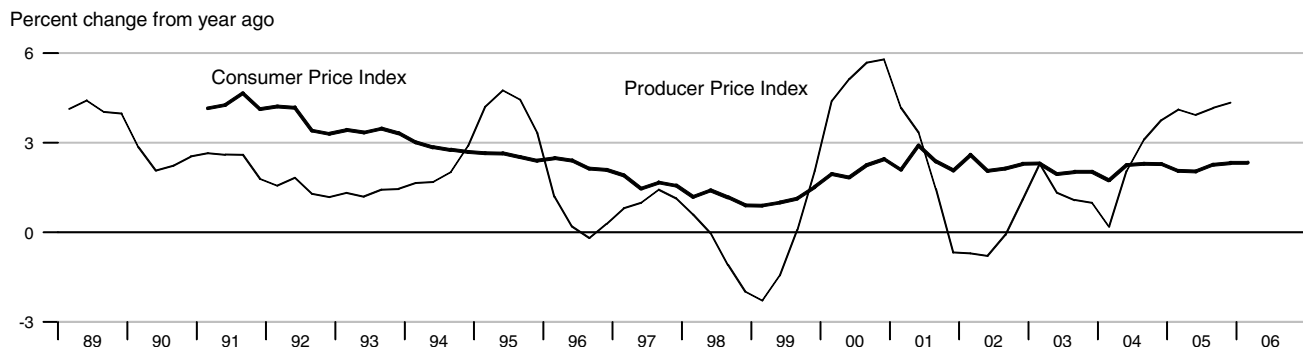


* Hourly earnings are seasonally adjusted. ** EUROSTAT is currently revising output data. Output per worker data are available only back to 1995.

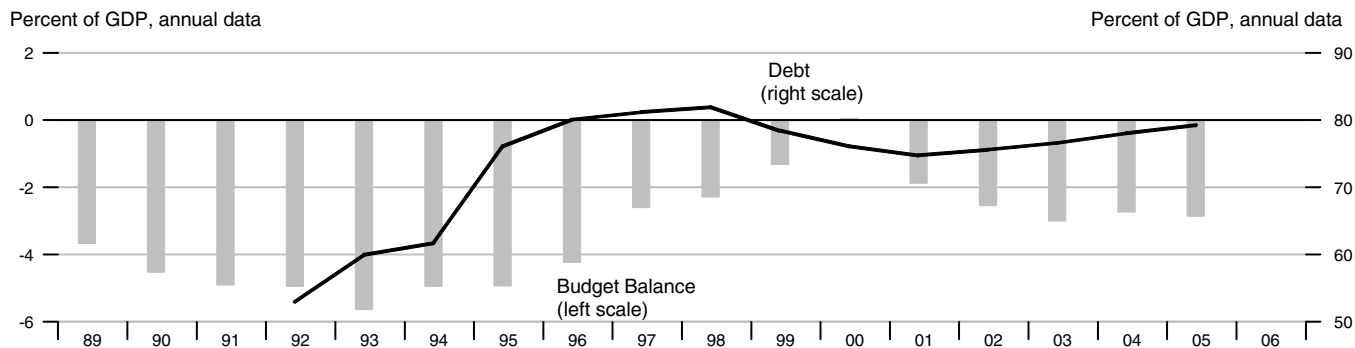
Labor Force Indicators



Inflation

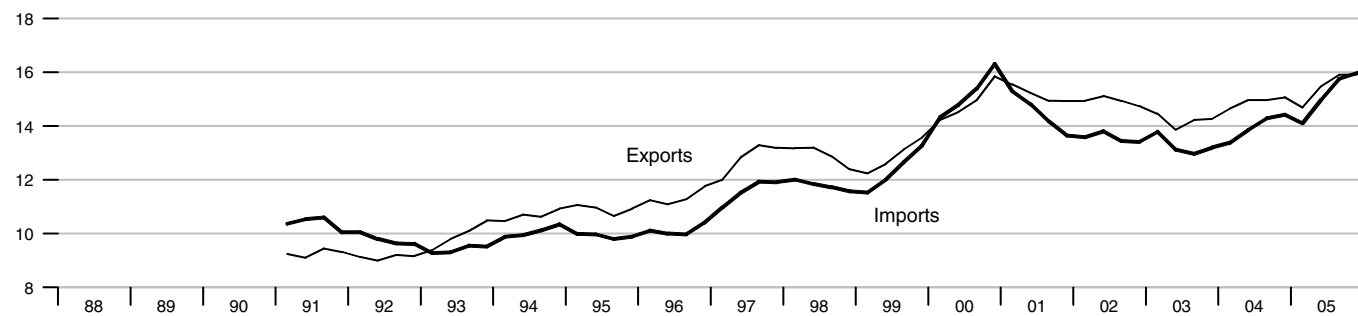


Government Debt and Budget Balance



International Trade - Goods

Percent of GDP



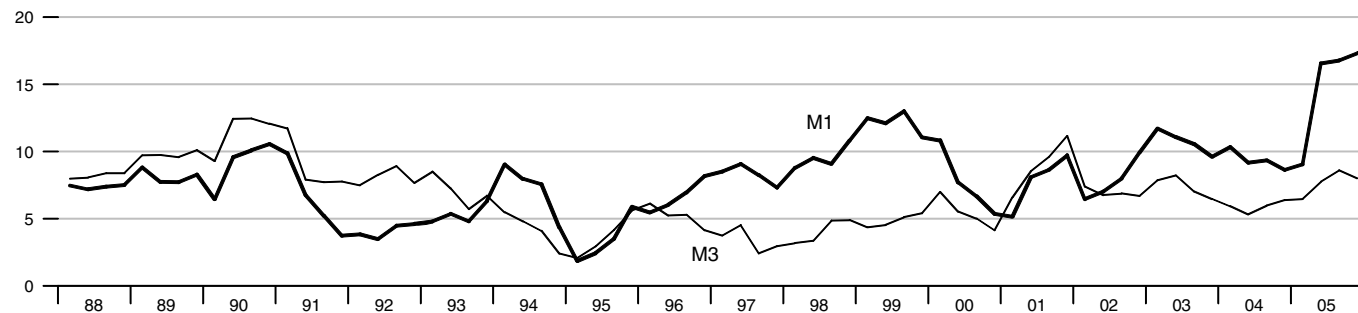
Real Effective Exchange Rate

Index 2000 = 100



Monetary Aggregates

Percent change from year ago



Interest Rates

Percent

