

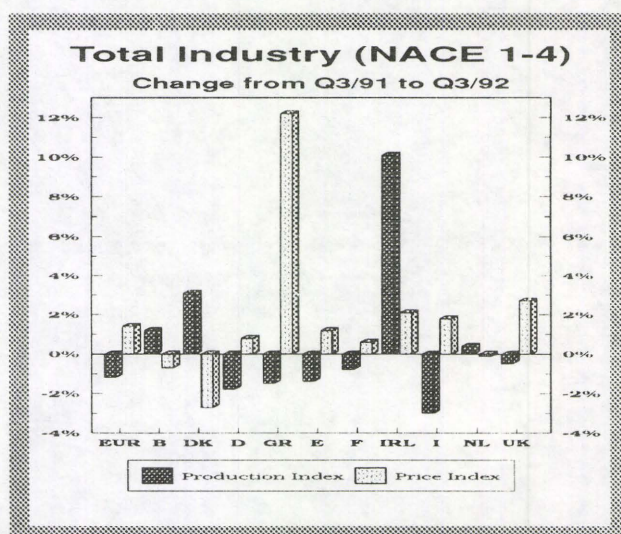
Extract from "Industrial Trends - December 1992"

Recession hits the capital goods industries particularly hard

The latest (September 1992) figures for **industrial production** in the European Community (EUR 12) reveal a worsening of the recession. In the capital goods industries in particular **production has fallen**. The **index of industrial production** (NACE 1-4), adjusted for the number of working days, stood at 116.0 (1985 = 100) for the Community as a whole in September, 1.4 % down on the previous September's value. For the capital goods industries, the index fell 2.3 %, giving a **seasonally-adjusted** production index for the month of 112.9. Compared with the second quarter of 1992, the seasonally-adjusted industrial production index for the capital goods industries dropped 2.1 % as against a fall of only 0.6 % in the overall EC index. As usually happens in a recession, the rise in prices is now levelling off: after a 2.1 % rise in the EC producer price index (annual rate) in the second quarter, the inflation rate is now only 1.4 %.

Seasonally-adjusted figures for industrial output in the **EC Member States** are as follows (rate of change for the past three months compared with the previous three months, with the capital goods industries in brackets): Denmark +3.7 % (+0.6 %), Greece +3 % (estimated) (+6.1 %), Spain +0.9 % (+3.2 %), United Kingdom +0.6 % (+0.8 %), France -0.1 % (-0.5 %), Belgium -1.1 % (estimated) (-3.0 %), Germany (West) -0.5 % (-1.8 %), Ireland -0.1 % (estimated) (-2.6 %), Netherlands -2.1 %

(-1.4 %), Italy -2.8 % (-1.2 %). Production is therefore falling in very many Member States.



In the **USA**, industrial production rose by 0.4 % (rate of change for the past three months compared with the previous three months); in **Japan** it stagnated (-0.2 %, value of previous month).

301.3080

INDUSTRIELLE PRODUKTION

INDUSTRIAL PRODUCTION

PRODUCTION INDUSTRIELLE

LANGFRISTIGER TREND

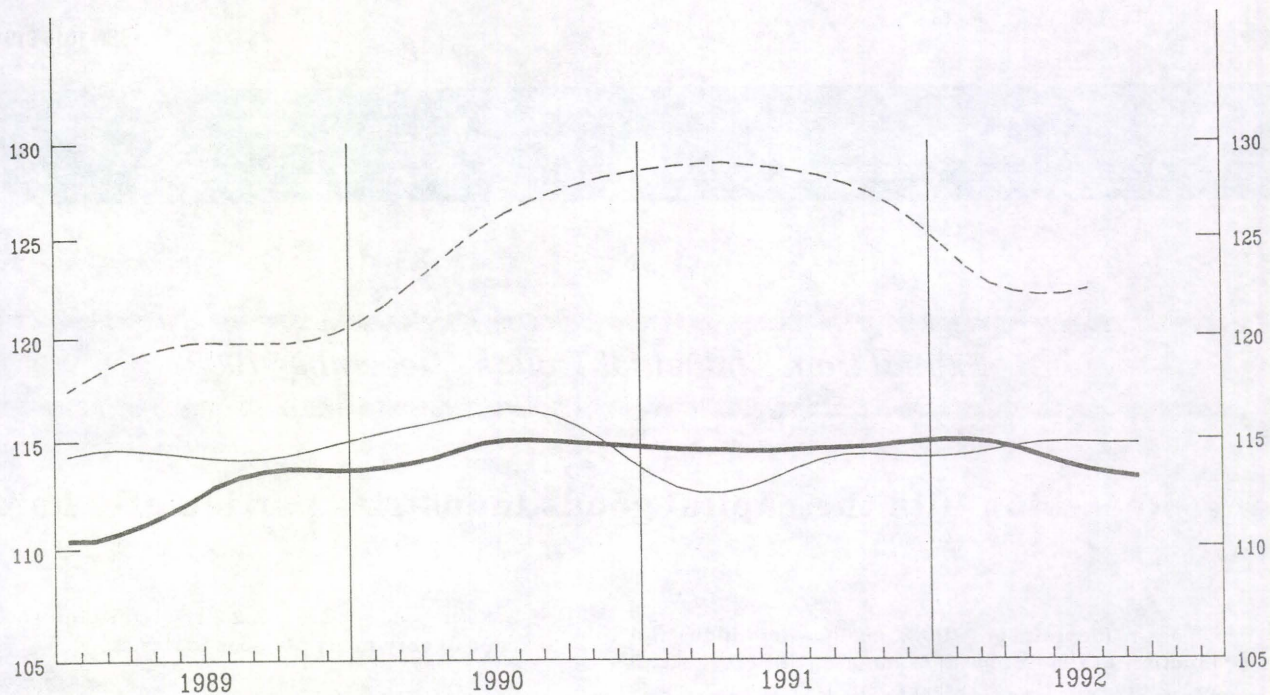
LONG TERM TREND

TENDANCE A LONG TERME

NACE 1-4

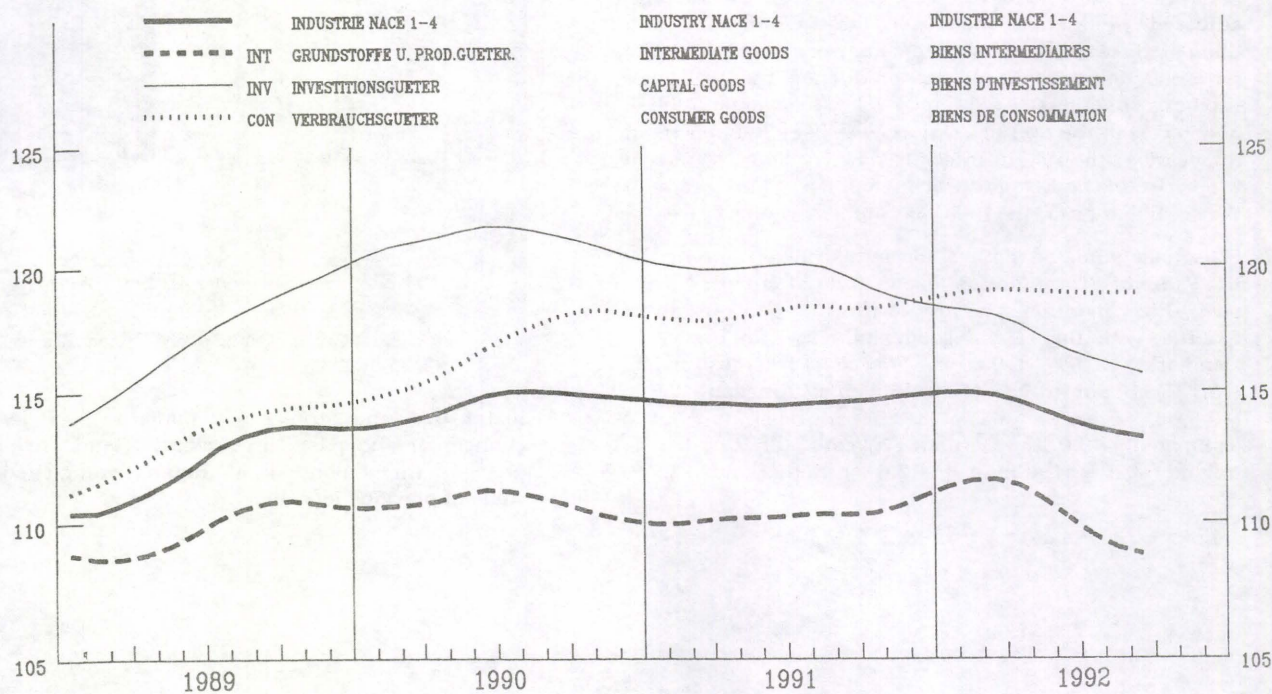
1985 = 100

— USA — EUR 12 - - - JAPAN



EUR 12

1985 = 100



BASISINDIKATOREN BASIC INDICATORS INDICATEURS DE BASE

1985 = 100

	Letzte Zahl / Latest figure / Dernier chiffre			Veränderung / Change / Variation		
	Zeitraum Period Période	Pro Arbeitstag Per working day Par jour ouvrable	Saisonbereinigt Seasonally adjusted Désaisonnalisés	Pro Arbeitstag Per working day Par jour ouvrable ZB (1)	Saisonbereinigt Seasonally adjusted Désaisonnalisés ZA (2)	

PRODUKTIONSINDIZES

INDICES OF PRODUCTION

INDICES DE PRODUCTION

NACE 1-4

GESAMTE INDUSTRIE OHNE BAUINDUSTRIE EUR12	09	92	TOTAL INDUSTRY EXCLUDING CONSTRUCTION 116.0	112.9	ENSEMBLE DE L'INDUSTRIE SANS BATIMENT -1.2	-0.6
B	08	92	104.8	116.1	1.0	-0.8
DK	09	92	125.9	117.7	3.1	3.7
D	09	92	123.6	120.4	-1.8	-0.5
GR	08	92	96.3	103.8	1.7	4.0
E	09	92	119.1	113.7	-1.4	0.9
F	09	92	111.9	112.5	-0.8	-0.1
IRL	08	92	139.6	164.7	9.0	-1.0
I	09	92	117.0	109.6	-3.0	-2.8
L	07	92	111.7	113.4	-2.3	-3.4
NL	09	92	102.0	110.3	0.4	-2.1
P	05	92	140.5	135.5	0.6	-0.7
UK	09	92	106.8	105.8	-0.5	0.6
USA	09	92	118.2	115.0	0.8	0.4
J	08	92	111.0	118.2	-5.5	0.2

GRUNDSTOFFE U. PROD. GUETER

INTERMEDIATE GOODS

BIENS INTERMEDIAIRES

EUR12	09	92	109.5	108.8	-0.9	-0.8
B	08	92	103.9	115.6	0.7	-0.8
DK	09	92	134.2	122.6	5.5	4.9
D	09	92	116.3	115.9	:	-0.3
GR	08	92	83.6	98.8	-2.4	3.6
E	09	92	108.9	108.7	-0.9	0.9
F	09	92	109.3	110.8	-0.4	-0.1
IRL	08	92	119.2	157.1	4.4	-3.7
I	09	92	115.7	108.4	-2.6	-3.2
L	07	92	104.2	108.6	-4.5	-3.6
NL	09	92	89.0	103.9	:	-3.7
P	05	92	126.6	119.4	-3.6	-1.4
UK	09	92	98.9	101.5	-1.6	1.1
USA	09	92	124.1	117.8	0.1	0.2
J	08	92	113.2	119.4	-4.7	1.6

INVESTITIONSGUETER

CAPITAL GOODS INDUSTRIES

BIENS D'INVESTISSEMENT

EUR12	09	92	120.9	116.4	-4.3	-2.1
B	08	92	95.2	106.8	-8.0	-2.7
DK	09	92	117.0	112.2	2.0	0.6
D	09	92	125.8	121.0	-5.4	-1.8
GR	08	92	107.9	138.6	16.5	9.2
E	09	92	135.1	121.4	-1.0	3.2
F	09	92	100.7	102.9	-3.7	-0.5
IRL	08	92	187.6	223.2	14.4	-5.2
I	09	92	113.0	107.5	-7.5	-1.2
L	07	92	131.8	116.9	-5.8	-0.9
NL	09	92	111.7	111.6	-1.0	-1.4
P	05	92	117.1	106.2	-6.9	-2.3
UK	09	92	115.9	111.7	-2.1	0.8
USA	09	92	120.8	117.6	0.0	0.1
J	08	92	106.3	118.1	-10.8	-1.9

VERBRAUCHSGUETER

CONSUMER GOODS

BIENS DE CONSOMMATION

EUR12	09	92	126.3	118.7	0.1	-0.3
B	08	92	110.2	120.4	1.1	-0.2
DK	09	92	127.9	119.9	2.7	4.8
D	09	92	132.5	126.5	-0.2	0.5
GR	08	92	114.8	102.2	3.4	2.7
E	09	92	128.8	118.9	-2.1	0.3
F	09	92	123.9	121.4	0.4	0.0
IRL	08	92	135.9	148.0	9.4	4.9
I	09	92	122.4	112.3	-1.0	-2.7
L	07	92	148.2	143.9	14.6	-1.7
NL	09	92	128.0	125.4	1.8	-0.2
P	05	92	133.4	129.9	-3.5	-1.5
UK	09	92	116.8	111.0	1.8	-0.6
USA	09	92	123.5	117.6	1.3	:
J	08	92	101.4	111.6	-4.1	0.1

UMSATZ

TURNOVER

CHIFFRE D'AFFAIRES

NACE 1-4

GESAMTE INDUSTRIE OHNE BAUINDUSTRIE EUR12	06	92	135.9	130.8	1.3	-0.6
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ABHAENGIS BESCHAEPFIGTE

NUMBER OF EMPLOYEES

NOMBRE DE SALARI S

NACE 1-4

GESAMTE INDUSTRIE OHNE BAUINDUSTRIE EUR12	IV	91	96.2	96.1	-3.6	-1.6
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Z B(1) - Letzte 3 Monate gegenüber dem entsprechenden Vorjahreszeitraum
- Last 3 months compared with corresponding months of previous year
- Les 3 derniers mois par rapport aux mois correspondants de l'année précédente

Z A(2) - Letzte 3 Monate gegenüber den vorhergehenden 3 Monaten
- Last 3 months compared with previous 3 months
- Les 3 derniers mois par rapport aux 3 mois précédents

PRODUKTIONSINDIZES - SAISONBEREINIGT
INDICES OF PRODUCTION - SEASONALLY ADJUSTED
INDICES DE PRODUCTION - DÉSAISONNALISÉS

1985 = 100

	1989	1990	1991	1992						
				03	04	05	06	07	08	

NACE 1-4

GESAMTE INDUSTRIE OHNE BAUINDUSTRIE

TOTAL INDUSTRY EXCLUDING CONSTRUCTION

ENSEMBLE DE L'INDUSTRIE SANS BATIMENT

EUR12	112.9	115.1	115.1	115.3	113.9	114.2	113.3	114.0	112.3	112.9	EUR12
B	112.7	117.7	115.3	116.2	115.6	119.2	118.6	113.5	116.1	:	B
DK	107.2	107.8	110.2	113.5	112.5	107.0	114.8	118.4	110.6	117.7	DK
D	112.1	117.9	121.2	122.0	120.6	120.4	119.6	119.0	119.4	120.4	D
GR	105.3	103.3	101.7	100.6	99.3	96.5	101.2	103.3	103.8	:	GR
E	116.1	116.2	115.0	117.9	112.9	110.6	113.1	114.7	111.2	113.7	E
F	112.0	114.1	114.3	114.0	113.6	112.4	112.2	112.5	112.8	112.5	F
IRL	137.4	143.8	140.7	161.1	165.0	159.1	152.6	163.2	164.7	:	IRL
I	118.6	117.8	115.4	117.6	113.5	118.2	114.4	114.7	112.2	109.6	I
L	118.6	118.0	118.6	123.7	115.3	122.5	113.2	113.4	:	:	L
NL	105.7	109.1	113.2	115.1	115.6	112.7	112.2	113.7	109.4	110.3	NL
P	124.1	135.3	135.1	133.6	133.9	135.5	:	:	:	:	P
UK	109.9	109.3	106.1	105.1	105.7	104.6	104.6	105.6	105.4	105.8	UK
USA	114.5	115.7	113.4	114.0	114.5	115.4	114.9	115.8	115.4	115.0	USA
J	119.7	125.3	128.2	121.6	121.5	119.4	122.0	122.9	118.2	:	J

GRUNDSTOFFE U. PROD. GUETER

INTERMEDIATE GOODS

BIENS INTERMEDIAIRES

EUR12	110.7	111.2	111.1	112.0	110.5	110.6	109.3	110.2	109.0	108.8	EUR12
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INVESTITIONSGUETER

CAPITAL GOODS INDUSTRIES

BIENS D'INVESTISSEMENT

EUR12	118.0	121.9	120.2	118.1	117.5	117.4	117.4	115.4	113.1	116.4	EUR12
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VERBRAUCHSGUETER

CONSUMER GOODS

BIENS DE CONSOMMATION

EUR12	113.0	116.4	117.9	119.0	117.7	118.9	118.9	120.2	115.6	118.7	EUR12
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Type 02

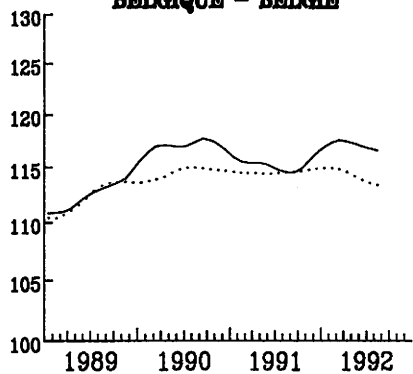
INDUSTRIELLE PRODUKTION
LANGFRISTIGER TREND

INDUSTRIAL PRODUCTION
LONG TERM TREND

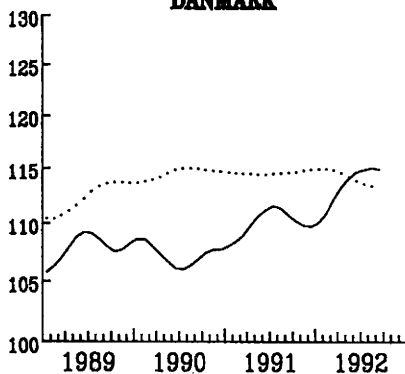
PRODUCTION INDUSTRIELLE
TENDANCE A LONG TERME

NACE 1-4 1985=100

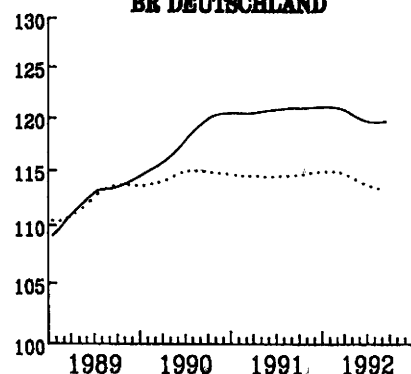
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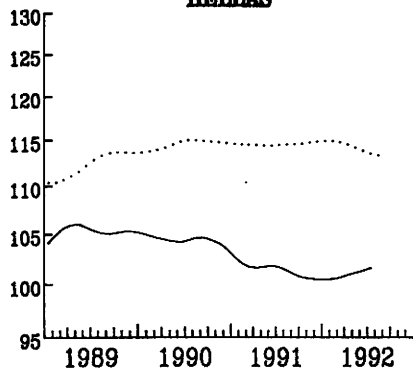
DANMARK



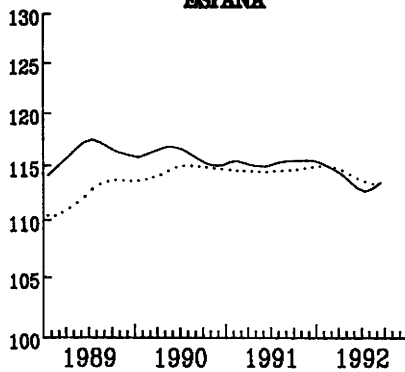
BR DEUTSCHLAND



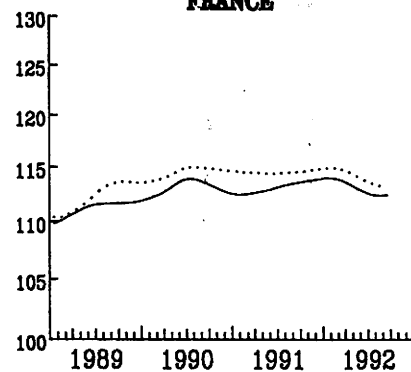
HELLAS



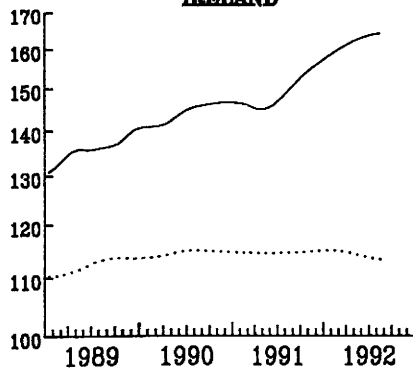
ESPAÑA



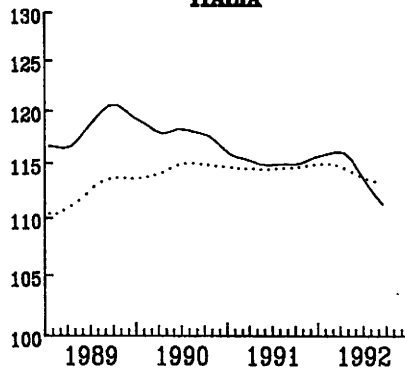
FRANCE



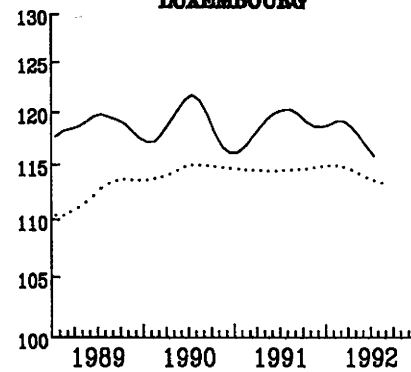
IRELAND



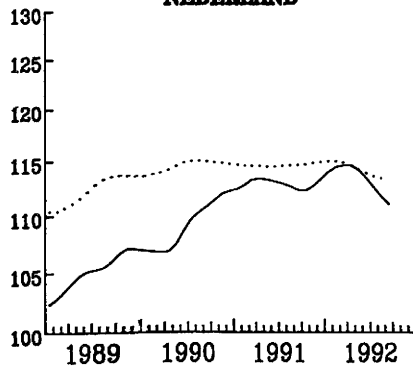
ITALIA



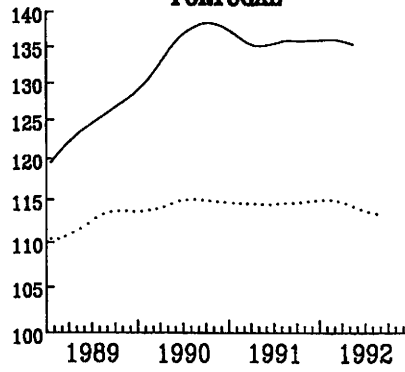
LUXEMBOURG



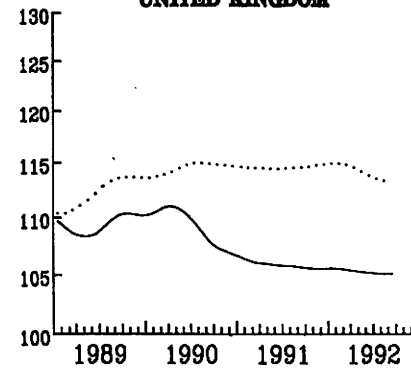
NEDERLAND



PORTUGAL



UNITED KINGDOM



..... EUR 12

EMPAJE-LOGARITMISKE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

PRODUKTIONSINDIZES - PRO ARBEITSTAG
INDICES OF PRODUCTION - PER WORKING DAY
INDICES DE PRODUCTION - PAR JOUR OUVRABLE

1985 = 100

	1989	1990	1991	1991			1992			
				07	08	09	07	08	09	

NACE 1-4

GESAMTE INDUSTRIE OHNE BAUINDUSTRIE

TOTAL INDUSTRY EXCLUDING CONSTRUCTION

ENSEMBLE DE L'INDUSTRIE SANS BATIMENT

EUR12	112.9	115.1	115.1	109.2	85.3	117.6	108.5	83.9	116.0	EUR12
B	112.7	117.7	115.3	86.3	101.5	121.1	85.7	104.8	:	B
DK	107.2	107.8	110.2	86.9	115.9	118.9	89.9	115.9	125.9	DK
D	112.1	117.9	121.2	116.4	107.9	124.9	113.3	105.9	123.6	D
GR	105.3	103.3	101.7	101.4	93.7	118.0	103.9	96.3	:	GR
E	116.1	116.2	115.0	121.7	68.6	119.7	121.6	65.1	119.1	E
F	112.0	114.1	114.3	107.9	82.1	112.5	107.2	81.1	111.9	F
IRL	137.4	143.8	148.7	132.0	127.7	154.5	149.9	139.6	:	IRL
I	118.6	117.8	115.4	117.4	51.9	124.1	117.7	50.0	117.0	I
L	118.6	118.0	118.6	115.8	94.2	120.1	111.7	:	:	L
NL	105.7	109.1	113.2	90.0	90.0	100.0	92.0	87.0	102.0	NL
P	124.1	135.3	135.1	138.7	97.7	139.6	:	:	:	P
UK	109.9	109.3	106.1	98.3	94.7	107.4	97.7	94.4	106.8	UK
USA	114.5	115.7	113.4	112.9	116.9	118.0	114.2	118.1	118.2	USA
J	119.7	125.3	128.2	134.7	119.7	130.6	127.4	111.0	:	J

GRUNDSTOFFE U. PROD. GUETER

INTERMEDIATE GOODS

BIENS INTERMEDIAIRES

EUR12	110.7	111.2	111.1	104.7	81.4	111.1	104.3	80.8	109.5	EUR12
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INVESTITIONSGUETER

CAPITAL GOODS INDUSTRIES

BIENS D'INVESTISSEMENT

EUR12	118.0	121.9	120.2	115.7	89.8	123.8	110.8	83.5	120.9	EUR12
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VERBRAUCHSGUETER

CONSUMER GOODS

BIENS DE CONSOMMATION

EUR12	113.0	116.4	117.9	113.8	89.3	125.8	115.5	87.5	126.3	EUR12
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Type 03

INDUSTRIELLE PRODUKTION

Veränderung gegenüber dem
Vorjahresquartal

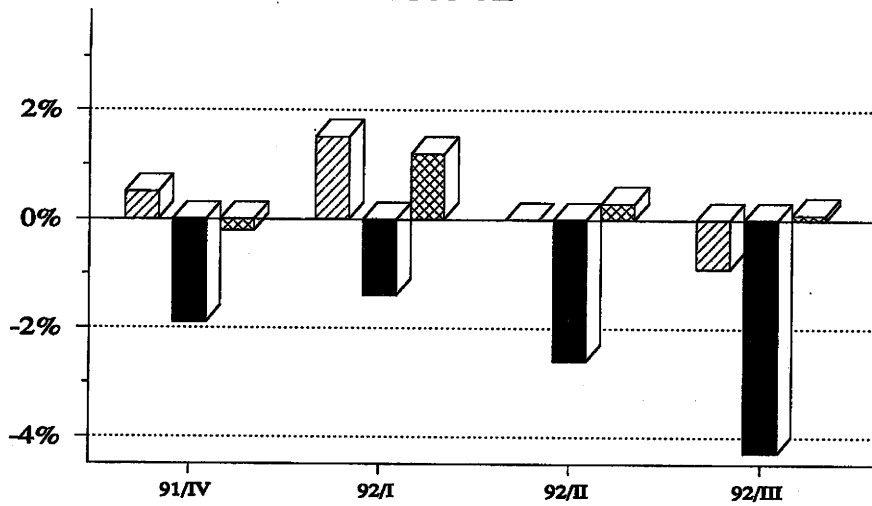
INDUSTRIAL PRODUCTION

Change from the corresponding quarter
of the previous year

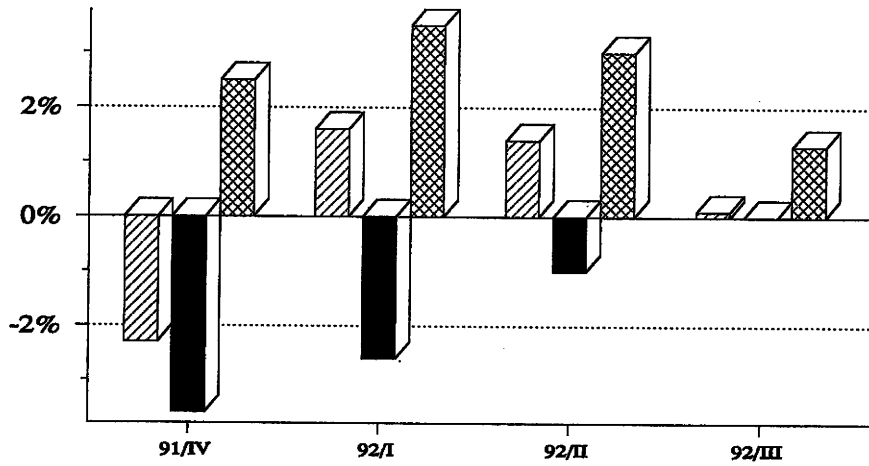
PRODUCTION INDUSTRIELLE

Variation par rapport au trimestre
de l'année précédente

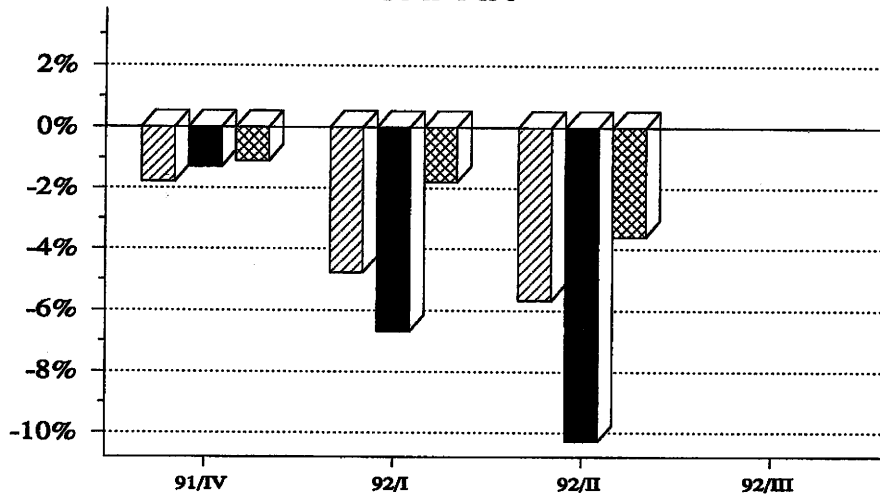
EUR 12






USA



JAPAN



	Grundstoffe und Produktionsgüter	Intermediate goods	Biens intermédiaires
	Investitionsgüter	Capital goods	Biens d'investissement
	Verbrauchsgüter	Consumption goods	Biens de consommation

ERZEUGERPREISINDEX

PRODUCER PRICE INDEX

INDICE DES PRIX A LA PRODUCTION

EUR 12 - 1985 = 100

IN LANDESWAEHRUNGEN

- Industrie NACE 1-4
- Rohstoffe und Halbwaren
- - - Investitionsgueter
- Verbrauchsgueter

IN ECU

- - - Industrie NACE 1-4

BASED ON NATIONAL CURRENCIES

- Industry NACE 1-4
- Intermediate Goods
- Capital Goods
- Consumer Goods

IN ECU

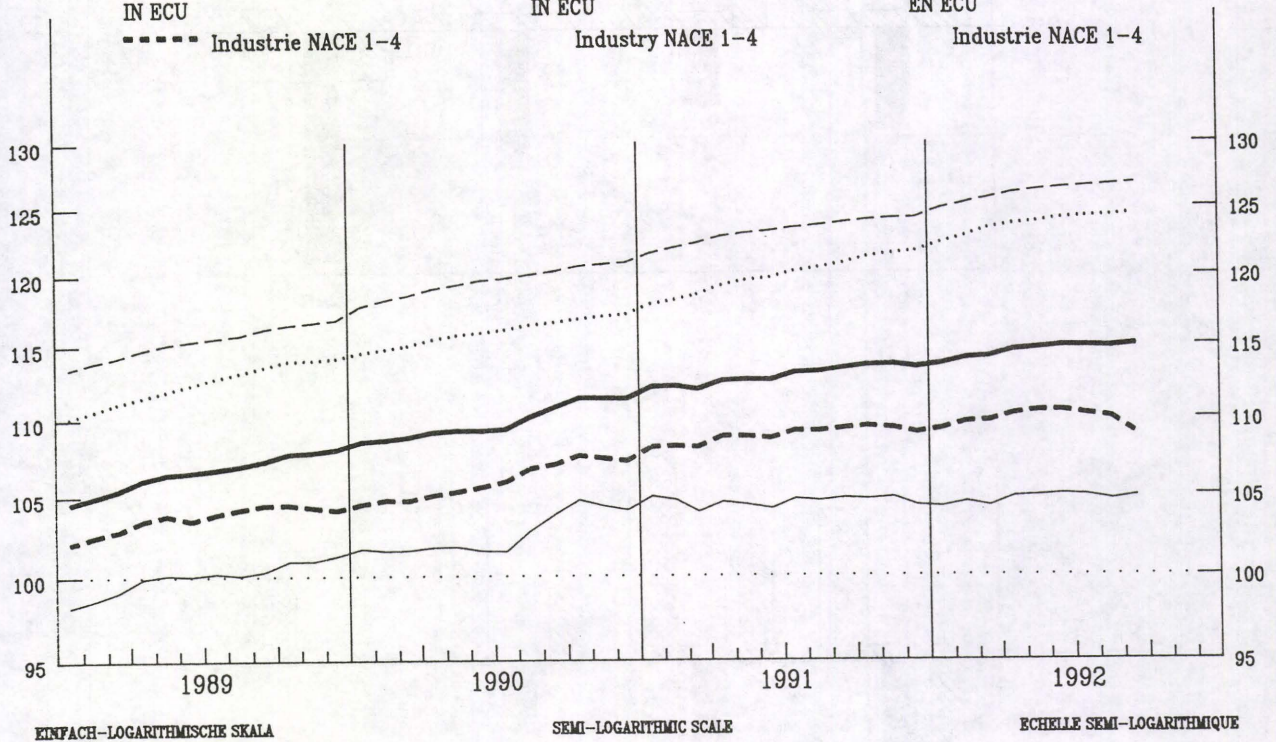
- Industry NACE 1-4

BASE SUR MONNAIES NATIONALES

- Industrie NACE 1-4
- Biens Intermediaires
- Biens d'Investissement
- Biens de Consommation

EN ECU

- Industrie NACE 1-4



VERAENDERUNG % T/T-12

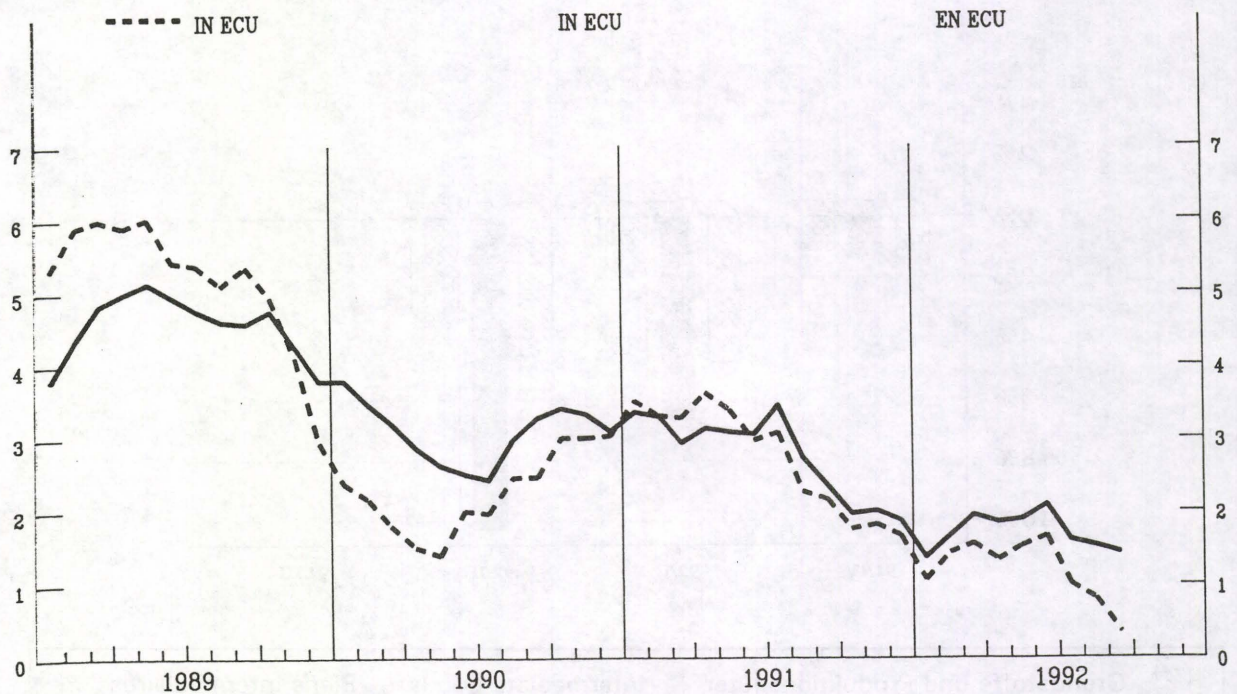
- IN LANDESWAEHRUNGEN
- - - IN ECU

VARIATION % T/T-12

- BASED ON NATIONAL CURRENCIES
- IN ECU

VARIATION % T/T-12

- BASE SUR MONNAIES NATIONALES
- EN ECU



GESAMTE INDUSTRIE OHNE BAUINDUSTRIE
TOTAL INDUSTRY EXCLUDING CONSTRUCTION
ENSEMBLE DE L'INDUSTRIE SANS BATIMENT
NACE 1-4
PREISINDIZES - PRICE INDICES - INDICES DE PRIX

1985 = 100

	1990	1991	1992							Letzte Zahl Latest figure Dernier chiffre		
			03	04	05	06	07	08	09	%	%	

IN LANDESHAEBRHUNG

IN NATIONAL CURRENCY

EXPRIMES EN MONNAIE NATIONALE

EUR12	109.8	112.9	114.2	114.6	114.7	114.9	114.9	114.8	115.0	1.4	0.1	EUR12
B	93.6	92.6	92.6	93.1	93.5	93.7	93.3	92.3	92.6	-0.7	0.3	B
DK	108.8	110.0	109.0	109.0	110.0	110.0	108.0	108.0	108.0	-2.7	0.0	DK
D	101.0	103.4	104.6	104.9	105.1	105.2	105.1	105.1	105.1	0.5	-0.2	D
GR	189.0	221.5	239.0	240.7	242.0	243.1	244.0	252.0	257.3	12.2	2.1	GR
E	111.5	113.2	114.2	114.6	114.7	115.0	114.9	114.8	114.7	1.2	-0.0	E
F (1)	107.5	108.5	109.0	109.1	109.3	109.4	109.4	109.3	109.2	0.6	-0.1	F (1)
IRL	113.0	114.3	116.4	116.5	116.6	116.6	117.1	116.9	116.9	2.1	0.0	IRL
I	117.8	121.7	123.3	123.7	123.7	123.9	123.9	123.9	124.2	1.8	0.2	I
L	98.8	96.2	94.2	94.9	94.5	94.9	93.9	93.9	93.4	-3.0	-0.6	L
NL	87.3	89.7	90.1	90.1	90.1	90.2	90.5	90.3	90.2	-0.1	-0.1	NL
P	:	:	:	:	:	:	:	:	:	:	:	P
UK	117.6	122.9	124.7	126.0	125.9	126.1	126.3	126.0	126.5	2.9	0.6	UK

IN ECU

IN ECU

EXPRIMES EN ECU

EUR12	106.0	108.8	109.8	110.3	110.5	110.5	110.3	110.0	108.9	-0.3	-1.0	EUR12
B	99.1	98.4	98.9	99.2	99.3	99.7	99.6	98.9	100.6	1.4	1.7	B
DK	111.1	111.5	110.2	110.1	111.1	111.7	110.1	110.3	111.5	-0.8	1.1	DK
D	109.6	112.3	114.0	114.1	113.9	114.2	114.6	115.0	116.7	4.8	1.9	D
GR	98.2	103.0	106.0	105.3	104.2	102.4	102.0	105.0	106.9	1.2	1.8	GR
E	111.2	113.7	114.3	114.6	115.1	114.9	114.0	113.3	109.7	-3.5	-3.2	E
F (1)	105.7	105.7	106.7	107.1	107.5	107.7	107.8	107.6	108.8	2.9	1.1	F (1)
IRL	105.3	106.4	108.7	108.5	108.4	108.6	109.3	109.0	110.0	3.0	0.9	IRL
I	112.0	114.8	116.2	116.0	115.6	115.6	115.8	116.0	111.1	-3.4	-4.2	I
L	104.6	102.4	100.6	101.2	100.3	100.9	100.3	100.7	101.5	-0.9	0.8	L
NL	94.9	97.4	98.4	98.2	97.8	98.0	98.7	98.9	100.3	2.2	1.4	NL
P	:	:	:	:	:	:	:	:	:	:	:	P
UK	97.1	103.2	103.0	104.9	105.9	105.6	104.2	102.6	99.6	-9.6	-5.9	UK

(1) Schaetzung - Estimation Eurostat

GESAMTE INDUSTRIE OHNE BAUINDUSTRIE
TOTAL INDUSTRY EXCLUDING CONSTRUCTION
ENSEMBLE DE L'INDUSTRIE SANS BATIMENT

NACE 1-4

1985 = 100

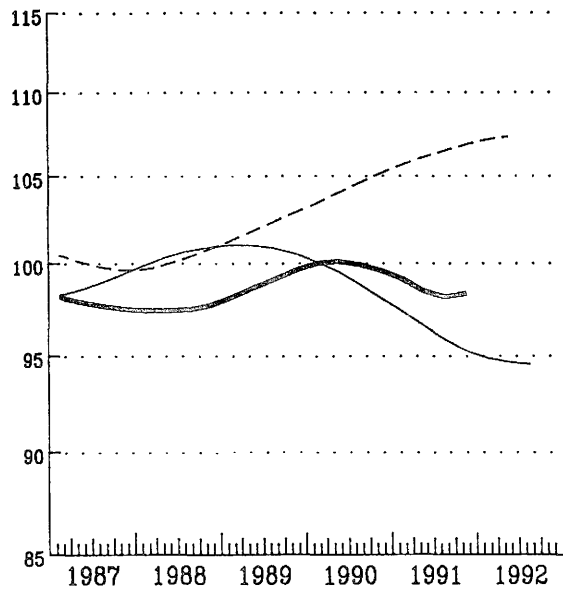
	EUR12	B	DK	D(WEST)	GR	E	F	IRL	I	L	NL	P	UK
PRODUKTIONSINDIZES													
INDICES OF PRODUCTION													
INDICES DE PRODUCTION													
1986	102.4	100.8	106.5	102.4	99.8	103.1	100.9	102.2	104.1	102.1	100.2	107.3	102.4
1987	104.4	103.0	102.8	102.7	98.1	107.9	102.8	111.2	106.8	101.2	101.1	112.0	105.7
1988	108.8	108.9	104.8	106.5	103.7	111.1	107.6	123.1	114.2	110.0	101.0	116.2	109.5
1989	112.9	112.7	107.2	112.1	105.3	116.1	112.0	137.4	118.6	118.6	105.7	124.1	109.9
1990	115.1	117.7	107.8	117.9	103.3	116.2	114.1	143.8	117.8	118.0	109.1	135.3	109.3
1991	115.1	115.3	110.2	121.2	101.7	115.0	114.3	148.7	115.4	118.6	113.2	135.1	106.1
UMSATZ													
TURNOVER													
CHIFFRE D'AFFAIRES													
Saisonbereinigt													
Seasonally adjusted													
Desaisonnalisés													
1991 08	125.9	116.5	119.2	129.4			123.6	144.3	137.1	107.8	100.7		129.8
09	128.9	123.2	121.3	130.7			125.9	145.4	142.3	111.6	100.8		129.2
10	131.7	128.7	131.4	129.5			130.0	144.7	148.2	114.3	101.5		128.6
11	129.4	121.0	119.1	130.9			126.2	147.1	142.3	108.5	101.7		129.3
12	128.8	120.4	124.8	130.4			127.8	144.1	144.6	107.7	102.0		129.1
1992 01	129.5	122.7	121.6	129.2			128.3	150.4	140.9	112.8	102.5		127.0
02	131.2	122.5	124.2	131.0			128.2	153.4	143.9	113.0	102.9		130.7
03	131.6	124.7	124.6	133.2			127.1	151.8	144.2	113.6	103.3		132.9
04	131.5	130.4	122.3	131.9			128.2	154.6	149.5	113.7	100.3		128.9
05	127.9		121.1	130.7			124.4	157.9	137.0	112.7	100.5		129.8
06	130.8		128.2	132.5			126.6	153.1	144.6	110.0	100.7		131.9
07			126.4	130.1				151.6	149.3	111.0			133.0
08			121.9	130.5				151.6	135.3				130.2
09			129.4	133.7									131.1
AUSFUHR													
EXPORTS													
EXPORTATIONS													
Mengen, Saisonbereinigt													
Volumes, seasonally adjusted													
En volume, désaisonnalisés													
1991 08	100.3		131.7	117.0	153.7	129.3	128.5	150.0	100.0		122.9	169.8	121.8
09	99.1		130.5	112.9	130.7	134.5	139.7	153.0	101.4		121.5	166.4	115.2
10	105.8		133.2	114.8	134.6	155.6	148.1	158.9	106.9		130.6	194.7	122.9
11	102.5		131.3	117.7	136.9	139.1	136.3	161.5	100.6		126.2	174.3	115.7
12	101.2		128.4	114.1	113.7	138.6	132.2	148.0	108.7		122.9	174.8	123.6
1992 01	98.4		146.9	110.8	148.9	125.4	135.1	164.8	109.3		132.3	200.4	114.9
02	98.4		148.2	113.1	191.0	147.8	134.7	172.9	106.5		130.4	193.3	116.4
03	98.6		153.0	115.1	159.1	137.8	137.7	153.3	107.8		122.5	169.3	115.4
04	101.1		140.9	118.8	143.1	133.7	139.0	158.4	105.1		131.1	192.7	116.2
05	92.4		140.9	102.9	158.6	134.8	129.2	173.8	101.5		114.0	173.4	116.0
06	95.1		153.8	100.0	117.2	139.9	134.3	163.2	100.7		119.5	123.0	115.7
07	99.8		146.6	112.5	197.3	136.9	133.9	177.4	104.3		126.4	196.1	120.6
08	91.1		143.3	103.1	134.5	124.8	124.4	199.0	100.9		107.1	248.0	108.9
EINFUHR													
IMPORTS													
IMPORTATIONS													
Mengen, Saisonbereinigt													
Volumes, seasonally adjusted													
En volume, désaisonnalisés													
1991 08	155.0		113.6	165.6	131.2	229.1	147.3	141.3	121.3		128.1	246.5	119.9
09	160.7		118.7	169.3	124.4	246.9	156.3	141.8	132.7		133.8	262.7	119.2
10	162.0		121.4	169.7	129.0	267.4	157.0	146.6	136.3		136.6	297.9	119.8
11	160.1		114.8	168.1	199.7	260.5	149.9	145.0	128.7		129.2	256.9	117.8
12	157.3		114.1	161.6	143.6	246.9	155.7	138.6	128.7		133.6	283.1	121.4
1992 01	159.3		129.2	170.4	135.7	250.2	148.1	133.4	132.5		139.1	260.3	116.3
02	159.4		128.8	168.7	145.1	256.8	152.4	134.4	136.8		135.0	285.2	123.4
03	161.3		139.3	169.8	115.4	264.6	155.7	129.2	135.6		131.4	310.2	120.7
04	159.2		135.0	174.0	159.8	249.4	151.1	131.4	132.1		133.6	310.2	124.8
05	147.9		121.0	155.8	140.8	256.1	139.6	120.7	129.3		120.6	284.0	119.8
06	150.7		128.2	149.6	142.5	252.6	155.1	132.8	133.2		128.3	227.1	120.4
07	156.6		126.7	170.4	162.1	265.6	149.4	134.4	129.9		133.9	280.7	124.2
08	141.4		116.4	146.6	123.5	235.5	143.0	138.5	116.1		118.3	343.8	117.7
ERZEUGERPREISINDIZES													
PRODUCER PRICE INDICES													
INDICE DE PRIX A LA PRODUCTION													
1991 08	113.1	92.8	110.0	104.0	227.4	113.2	108.4	114.3	121.6	97.1	90.1		123.2
09	113.4	93.3	111.0	104.3	229.3	113.4	108.6	114.5	121.9	96.3	90.3		123.2
10	113.6	93.4	111.0	104.4	232.2	113.6	108.7	114.8	122.2	95.9	90.0		123.7
11	113.6	93.2	111.0	104.3	231.8	113.8	108.7	114.9	122.4	95.5	90.0		123.7
12	113.4	92.1	111.0	104.1	230.8	113.6	108.8	115.1	122.2	94.7	89.8		123.5
1992 01	113.7	92.1	109.0	104.0	234.4	114.0	108.9	115.1	122.9	94.0	89.9		124.0
02	114.1	92.4	109.0	104.3	235.2	114.3	108.9	115.7	123.3	94.2	90.0		124.9
03	114.2	92.6	109.0	104.6	239.0	114.2	109.0	116.4	123.3	94.2	90.1		124.7
04	114.6	93.1	109.0	104.9	240.7	114.6	109.1	116.5	123.7	94.9	90.1		126.0
05	114.7	93.5	110.0	105.1	242.0	114.7	109.3	116.6	123.7	94.5	90.1		125.9
06	114.9	93.7	110.0	105.2	243.1	115.0	109.4	116.6	123.9	94.9	90.2		126.1
07	114.9	93.3	108.0	105.1	244.0	114.9	109.4	117.1	123.9	93.9	90.5		126.3
08	114.8	92.3	108.0	105.1	252.0	114.8	109.3	116.9	123.9	93.9	90.3		126.0
09	115.0	92.6	108.0	105.1	257.3	114.7	109.2	116.9	124.2	93.4	90.2		126.5
10				104.9									127.3
ABHAENIG BESCHAEFTIGTE													
NUMBER OF EMPLOYEES													
NOMBRE DE SALARIES													
Saisonbereinigt													
Seasonally adjusted													
Désaisonnalisés													
1990 I	100.2	96.9	99.3	105.7	103.5	115.4	95.4	99.3	86.4	96.2	104.8		101.1
II	100.2	96.5	99.5	106.3	102.4	115.0	95.5	99.8	85.9	95.9	102.4		100.9
III	100.0	96.6	99.5	107.0	99.1	115.1	95.4	100.3	85.6	95.2	105.4		99.5
IV	99.8	96.6	99.1	107.8	96.6	114.4	95.2	100.8	85.0	94.8	105.9		98.6
1991 I	99.4	96.6	98.0	108.4	99.3	112.5	94.6	100.6	85.5	94.6	103.3		96.9
II	98.7	95.8	97.4	108.4	94.7	111.3	93.9	100.4	84.7	94.1	106.3		95.1
III	97.7	95.4	96.8	108.2	92.3	111.1	93.7	100.2	84.1	94.6	105.3		92.3
IV	96.1	95.0	96.0	107.8	89.7	110.8	93.1	100.8	83.3	95.3	105.0		86.5
1992 I		93.5	95.5	107.1		110.4		100.6	81.8	95.4			
II			95.4	106.2		109.8			80.6	95.4			
III			95.4										

**INDEX DER BESCHAFTIGUNG
NACE 1-4**

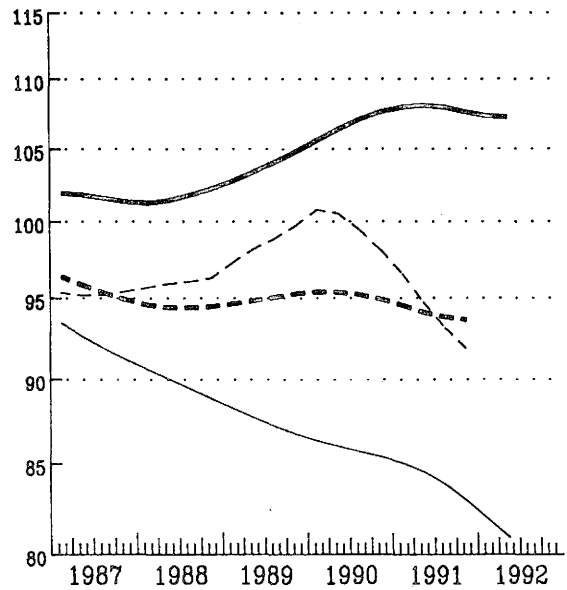
**INDEX OF EMPLOYMENT
NACE 1-4**

**INDICE DE L'EMPLOI
NACE 1-4**

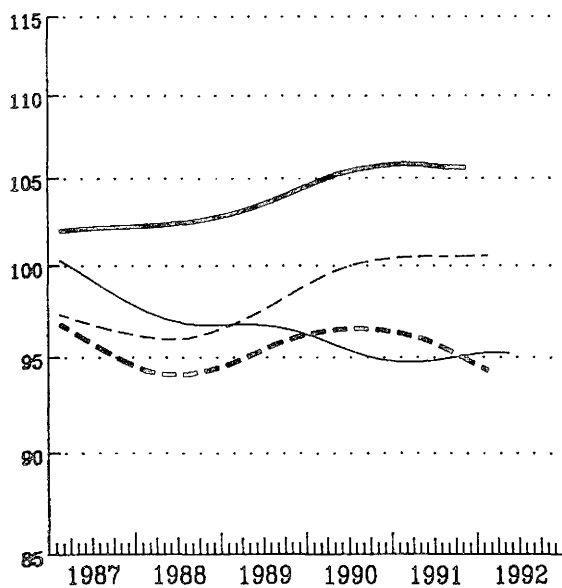
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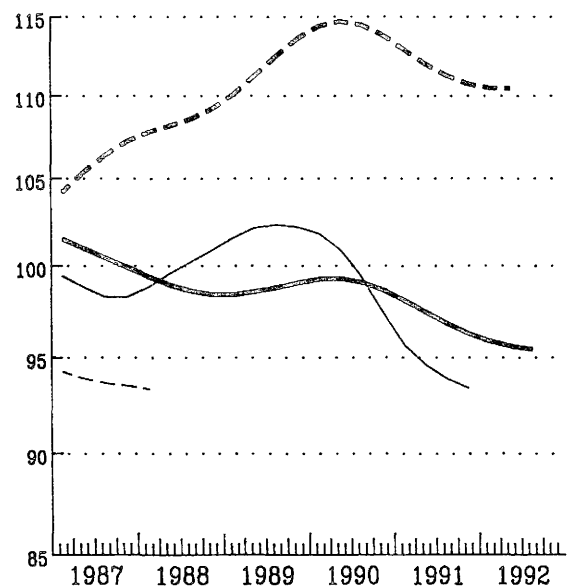
— EUR 12 - - - USA . . . Japan



— Deutschland - - - France
— Italia . . . United Kingdom



— Nederland - - - Belgique
— Luxembourg . . . Ireland



— Danmark - - - Espana
— Greece . . . Portugal

PRODUKTIONSINDIZES - BE- UND VERARBEITENDES GEWERBE PRODUCTION INDICES - MANUFACTURING INDUSTRIES INDICES DE PRODUCTION - INDUSTRIES MANUFACTURIERES

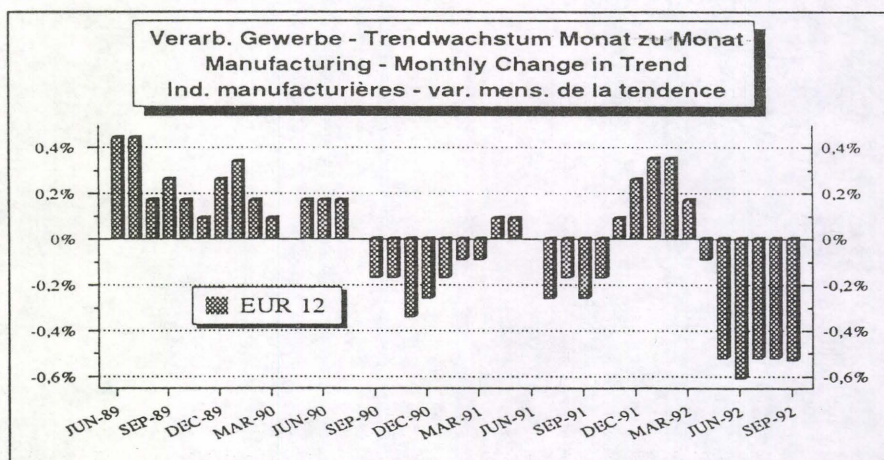
Veränderungsraten von Monat zu Monat (in Prozent)
 Month to month change (in percent)
 Variation (en pourcent) de mois en mois

Saisonbereinigte Werte - seasonally adjusted values - valeurs corrigées de var. saisonnières

	12/91	01/92	02/92	03/92	04/92	05/92	06/92	07/92	08/92	09/92	
EUR12	-1,4	1,2	1,5	-0,3	-1,0	0,4	-1,0	-0,2	-1,3	0,4	EUR12
B	2,0	-1,5	2,0	-1,8	0,0	2,7	-0,8	-5,6	3,9		B
DK	5,3	0,1	2,5	2,7	-1,5	-6,2	10,3	2,7	-6,8	6,1	DK
D	-2,5	3,1	1,4	-1,3	-0,8	0,1	-1,6	0,1	-0,9	1,3	D
GR	0,8	3,8	-3,0	-0,1	1,4	-1,5	2,8	1,4			GR
E	1,4	-2,6	4,1	-0,7	-4,2	-1,0	1,8	1,2	-2,9	3,2	E
F	0,5	-0,3	0,6	-0,4	-0,2	-0,7	0,0	-1,4	0,4	0,3	F
IRL	-4,6	6,4	0,1	0,2	3,6	-1,3	-7,1	10,3	-0,4		IRL
I	-7,6	5,2	0,2	-0,2	-2,5	4,1	-4,7	0,1	-6,0	1,2	I
L	-3,1	-0,7	5,6	1,2	-4,7	8,2	-9,7	-0,2			L
NL	-0,4	1,4	1,8	-2,0	2,7	-1,0	0,3	1,1	-3,9	0,5	NL
P	-3,0	5,2	0,4	-3,4	-0,1	0,4					P
UK	0,6	-1,2	1,8	0,0	-1,0	0,8	0,6	-0,8	-1,0	-0,6	UK
USA	-0,3	-0,1	0,5	1,0	-0,5	0,6	-0,6	0,0	0,0	-0,5	USA
JAP	-1,1	-1,1	-1,2	-1,7	-0,1	-1,0	1,7	0,0			JAP

Langfristiger Trend - long term trend - tendance à long terme

	12/91	01/92	02/92	03/92	04/92	05/92	06/92	07/92	08/92	09/92	
EUR12	0,3	0,3	0,3	0,2	-0,1	-0,5	-0,6	-0,6	-0,5	-0,5	EUR12
B	0,9	0,4	0,1	0,2	0,2	0,0	-0,5	-0,5	-0,5		B
DK	-0,1	0,4	1,4	1,4	1,4	1,3	0,9	0,6	0,5	0,4	DK
D	0,4	0,4	0,3	0,0	-0,4	-0,8	-0,7	-0,3	-0,2	-0,2	D
GR	0,3	0,4	0,4	0,3	0,5	0,9	1,0	1,0			GR
E	-0,3	-0,1	-0,4	-0,6	-0,8	-0,9	-0,5	0,4	0,4	0,5	E
F	0,2	0,2	0,1	-0,1	-0,3	-0,5	-0,5	-0,3	-0,2	-0,2	F
IRL	0,8	0,9	1,0	1,1	1,1	0,8	0,6	0,6	0,6		IRL
I	0,5	0,2	0,0	0,0	-0,2	-0,8	-1,4	-2,1	-2,1	-2,1	I
L	-0,3	0,8	1,4	0,9	-0,5	-1,7	-1,7	-1,8			L
NL	0,3	0,7	0,7	0,6	0,5	0,2	-0,2	-0,8	-0,8	-0,9	NL
P	0,1	-0,1	-0,1	-0,7	-0,6	-0,6					P
UK	0,3	0,3	0,2	0,1	0,2	0,0	-0,2	-0,5	-0,5	-0,6	UK
USA	0,0	0,1	0,3	0,3	0,2	0,1	-0,1	-0,2	-0,2	-0,2	USA
JAP	-0,8	-1,1	-1,3	-1,0	-0,4	0,1	0,1	0,2			JAP



Saisonbereinigte Reihen enthalten irreguläre Effekte und Ausreißer, die die langfristige Konjunktorentwicklung überdecken. Der langfristige Trend dagegen zeigt allein die Richtung der konjunkturellen Entwicklung. Er wird durch mehrmalige Anwendung gleitender Durchschnitt berechnet, wodurch die irregulären Effekte eliminiert werden. Am aktuellen Rand können allerdings Fehlinterpretationen nicht ausgeschlossen werden, da hier die gleitenden Durchschnitte geschätzt werden müssen.

Seasonally adjusted series still contain irregularities and outliers which mask longer-term trends. Only the long-term trend, however, is an adequate indicator of economic evolution. It is calculated with the aid of repeatedly computing moving averages, thus eliminating the irregularities. As regards the latest figures, however, false interpretations cannot be ruled out, since here the moving averages have to be estimated.

Des séries corrigées des variations saisonnières contiennent toujours des effets irréguliers et des valeurs aberrantes qui masquent l'évolution conjoncturelle à long terme. En revanche, la tendance à long terme ne montre que l'orientation de l'évolution conjoncturelle. La tendance est déterminée à l'aide de calculs répétés de moyennes mobiles, qui permettent d'éliminer les effets irréguliers. Néanmoins, il n'est pas exclu que les toutes dernières valeurs donnent lieu à des erreurs d'interprétation car ici les moyennes mobiles doivent être estimées.