

Extract from "Industrial Trends - November 1992"

Recession deepens

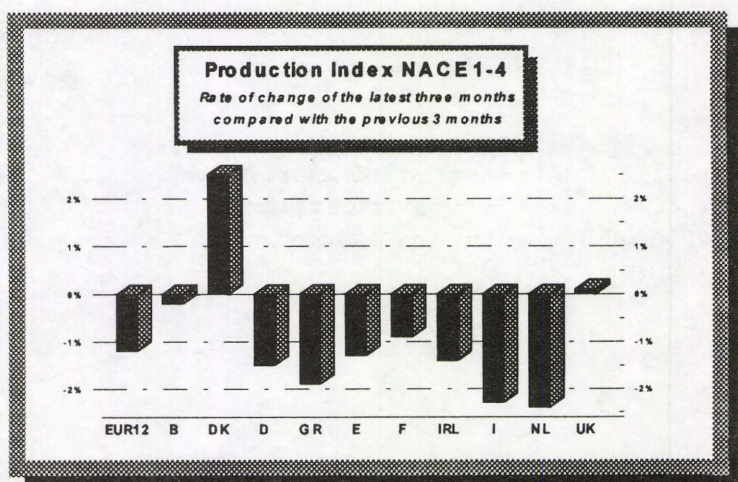
The latest figures on **industrial production** in the European Community (EUR 12) in **August 1992** reveal a worsening of the recession. There was a **noticeable decline in production** of all types of goods. The **industrial production index** for EUR 12, adjusted for the number of working days, was 83.7 (1985 = 100) in August 1992, representing a rate of change of -1.8 % compared with August 1991. After **seasonal adjustment**, the index for August was 112.3; in July it was 114.0. The seasonally adjusted figure for EUR 12 production in the last three months for which figures are available (June, July, August) showed a fall of -1.2 % over the cumulative figure for March, April and May. **New orders** in EUR 12, which indicate the future trend of production, also confirm the deepening of the recession: the estimated rate of change for May/June was -1.3 %, compared with the same period in 1991, and for July/August it was -3.8 %.

The seasonally adjusted figures for industrial production in the **Member States** were as follows (rate of change for the past three months compared with the previous three months): Denmark +2.5 %, United Kingdom +0.1 %, Belgium -0.2 % (estim.), France -0.9 %, Spain -1.3 %, Ireland -1.4 % (estim.), Germany (only West) -1.5 %, Greece -1.9 % (estim.), Italy -2.3 % and Netherlands -2.4 %. Production is therefore falling **in very many Member States** (see the graphic).

In the **USA**, industrial production rose by 0.5 % (rate of change for the past three months compared

with the previous three months), while in **Japan** the **downturn** in industrial production continued at a rate of -1.1 % (estimated).

A slight recovery can therefore be detected in the **USA**, while industrial production in EUR 12 and Japan is falling appreciably.



The figures for EUR 12 by major product group were as follows:

Raw materials:	-1.4 %;
Capital goods:	-2.1 %;
Consumer goods:	-0.4 %.

In the individual industrial sectors, the fall in production at European level was above average in the electrical engineering and electronics sector (including EDP) and in manufacturing of vehicles.

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INDUSTRIELLE PRODUKTION

INDUSTRIAL PRODUCTION

PRODUCTION INDUSTRIELLE

LANGFRISTIGER TREND

LONG TERM TREND

TENDANCE A LONG TERME

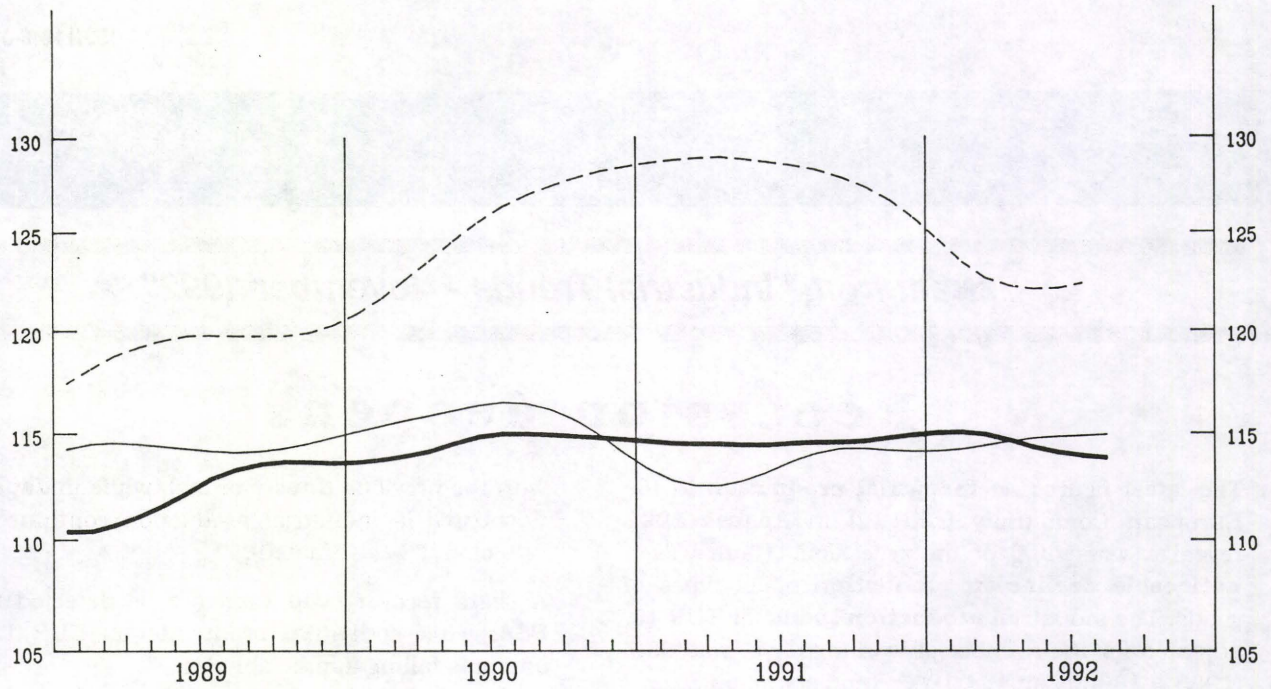
NACE 1-4

1985 = 100

— USA

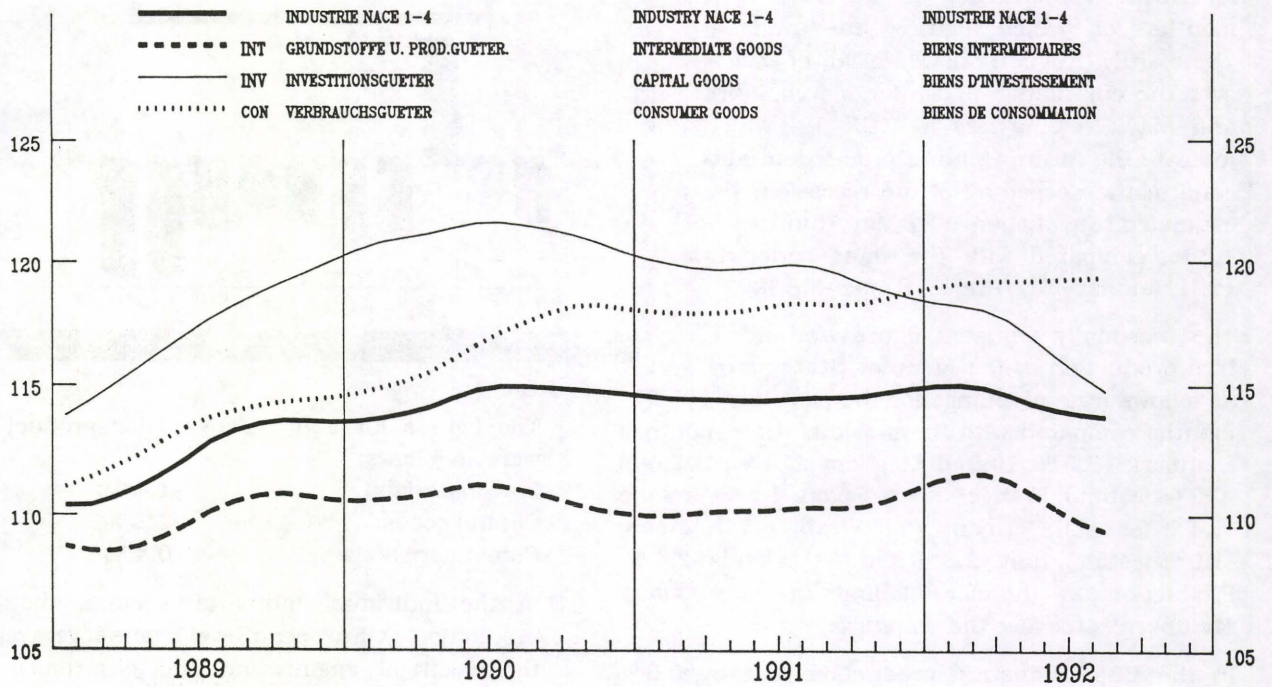
— EUR 12

- - - JAPAN



EUR 12

1985 = 100



BASISINDIKATOREN BASIC INDICATORS INDICATEURS DE BASE

1985 = 100

	Letzte Zahl / Latest figure / Dernier chiffre			Veränderung / Change / Variation	
	Zeitraum Période	Pro Arbeitstag Par jour ouvrable	Saisonbereinigt Seasonally adjusted Désaisonnalisés	Pro Arbeitstag Par jour ouvrable %B (1)	Saisonbereinigt Seasonally adjusted Désaisonnalisés %A (2)

PRODUKTIONSINDIZES

INDICES OF PRODUCTION

INDICES DE PRODUCTION

NACE 1-4

GESAMTE INDUSTRIE OHNE BAUINDUSTRIE	EUR12	08	92	TOTAL INDUSTRY EXCLUDING CONSTRUCTION	83.7	112.3	ENSEMBLE DE L'INDUSTRIE SANS BATIMENT	-1.5	-1.2
B	07	92		86.4		114.2	2.4		1.6
DK	08	92		113.9		108.9	2.5		2.5
D	08	92		105.9		119.2	-2.8		-1.5
GR	07	92		103.1		102.7	-1.3		0.0
E	08	92		64.7		110.7	-1.5		-1.3
F	08	92		80.9		112.8	-0.7		-0.9
IRL	07	92		149.9		163.2	9.8		-2.2
I	08	92		59.0		112.2	-2.1		-2.3
L	06	92		121.3		113.2	-2.0		-3.1
NL	08	92		87.0		109.4	-1.0		-2.4
P	05	92		140.5		135.5	0.6		-0.7
UK	08	92		94.2		105.4	-0.7		0.1
USA	08	92		117.9		115.0	1.0		0.5
J	07	92		127.4		122.9	-5.8		-0.8

GRUNDSTOFFE U. PROD. GUETER

INTERMEDIATE GOODS	EUR12	08	92	INTERMEDIATE GOODS	80.7	108.9	BIENS INTERMEDIAIRES	-1.1	-1.4
B	07	92		87.2		114.3	2.0		1.6
DK	08	92		123.2		112.4	6.1		5.1
D	08	92		104.5		115.7	-0.6		-1.0
GR	07	92		96.2		97.5	-5.4		-2.0
E	08	92		69.2		105.4	-1.4		-1.2
F	08	92		75.6		112.3	-1.1		-1.4
IRL	07	92		146.4		153.9	7.2		-5.2
I	08	92		54.3		112.8	-1.3		-2.3
L	06	92		116.8		108.6	-3.8		-4.1
NL	08	92		77.0		104.7	-2.4		-4.8
P	05	92		126.6		119.4	-3.6		-1.4
UK	08	92		89.1		100.9	-1.9		-0.2
USA	08	92		123.2		117.9	0.1		0.1
J	07	92		127.1		123.6	-5.2		0.1

INVESTITIONSGUETER

CAPITAL GOODS INDUSTRIES	EUR12	08	92	CAPITAL GOODS INDUSTRIES	83.3	113.0	BIENS D'INVESTISSEMENT	-4.8	-2.1
B	07	92		64.1		102.5	-3.1		3.9
DK	08	92		105.0		108.3	3.4		1.6
D	08	92		106.9		120.7	-6.2		-2.8
GR	07	92		124.2		133.2	8.2		3.9
E	08	92		38.3		133.8	-4.7		-0.3
F	08	92		88.6		103.9	-3.6		-0.8
IRL	07	92		191.5		223.8	15.6		-4.2
I	08	92		36.8		111.5	-9.2		-3.3
L	06	92		124.3		111.7	-6.4		1.0
NL	08	92		95.8		112.7	0.3		0.6
P	05	92		117.1		106.2	-6.9		-2.3
UK	08	92		100.0		112.3	-1.6		0.6
USA	08	92		121.1		118.6	-0.2		0.6
J	07	92		127.7		126.6	-10.6		-3.2

VERBRAUCHSGUETER

CONSUMER GOODS	EUR12	08	92	CONSUMER GOODS	87.1	115.4	BIENS DE CONSOMMATION	0.0	-0.4
B	07	92		93.5		118.1	1.3		0.9
DK	08	92		114.9		108.6	0.9		1.7
D	08	92		107.0		122.8	-2.1		-0.8
GR	07	92		109.6		103.5	2.3		2.0
E	08	92		63.4		111.7	-1.3		-1.7
F	08	92		86.9		119.7	1.6		0.1
IRL	07	92		140.1		141.8	8.5		1.3
I	08	92		49.2		111.4	0.5		-0.8
L	06	92		147.1		140.8	12.2		-0.3
NL	08	92		107.0		119.5	0.9		0.9
P	05	92		133.4		129.9	-3.5		-1.5
UK	08	92		101.5		110.2	2.6		0.1
USA	08	92		122.8		117.1	1.3		-0.2
J	07	92		121.2		115.6	-4.2		-0.4

UMSATZ

TURNOVER

CHIFFRE D'AFFAIRES

NACE 1-4

GESAMTE INDUSTRIE OHNE BAUINDUSTRIE	EUR12	06	92	TOTAL INDUSTRY EXCLUDING CONSTRUCTION	136.1	130.9	ENSEMBLE DE L'INDUSTRIE SANS BATIMENT	1.3	-0.6
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ABHAENGIG BESCHAEFTIGTE

NUMBER OF EMPLOYEES

NOMBRE DE SALARIÉS

NACE 1-4

GESAMTE INDUSTRIE OHNE BAUINDUSTRIE	EUR12	IV	91	TOTAL INDUSTRY EXCLUDING CONSTRUCTION	96.5	96.4	ENSEMBLE DE L'INDUSTRIE SANS BATIMENT	-3.6	-1.6
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% 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

% 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							
				02	03	04	05	06	07	08	

FACE 1-4
 GESAMTE INDUSTRIE OHNE BAUINDUSTRIE TOTAL INDUSTRY EXCLUDING CONSTRUCTION ENSEMBLE DE L'INDUSTRIE SANS BATIMENT

EUR12	112.9	115.1	115.1	116.0	115.4	114.0	114.3	113.5	114.0	112.3	EUR12
B	112.7	117.7	115.3	118.8	115.9	115.4	122.1	119.4	114.2	:	B
DK	107.2	107.8	110.2	111.8	113.5	112.5	107.0	114.8	117.6	108.9	DK
D	112.1	117.9	121.2	121.7	121.9	120.6	120.4	119.5	118.7	119.2	D
GR	105.3	103.3	101.7	100.5	100.6	99.3	96.5	101.2	102.7	:	GR
E	116.1	116.2	115.0	117.7	118.0	113.0	110.7	113.1	113.5	110.7	E
F	112.0	114.1	114.3	114.3	114.5	113.9	112.8	112.7	112.6	112.8	F
IRL	137.4	143.8	148.7	159.3	161.1	165.0	159.1	152.6	163.2	:	IRL
I	118.6	117.8	115.4	116.9	117.6	113.5	118.2	114.4	114.7	112.2	I
L	118.6	118.0	118.6	122.4	123.7	115.3	122.5	113.2	:	:	L
NL	105.7	109.1	113.2	114.4	115.1	115.6	112.7	112.2	113.7	109.4	NL
P	124.1	135.3	135.1	138.0	133.6	133.9	135.5	:	:	:	P
UK	109.9	109.3	106.1	106.0	105.1	105.7	104.6	104.6	105.7	105.4	UK
USA	114.5	115.7	113.4	113.6	114.0	114.5	115.4	114.9	115.7	115.0	USA
J	119.7	125.3	128.2	124.6	121.1	121.5	119.4	122.0	122.9	:	J

GRUNDSTOFFE U. PROD. GÜTER

INTERMEDIATE GOODS

BIENS INTERMÉDIAIRES

EUR12	110.7	111.2	111.1	112.4	112.0	110.6	110.7	109.4	110.3	108.9	EUR12
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INVESTITIONSGÜTER

CAPITAL GOODS INDUSTRIES

BIENS D'INVESTISSEMENT

EUR12	118.0	121.9	120.2	118.7	118.0	117.5	117.7	117.4	115.5	113.0	EUR12
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VERBRAUCHSGÜTER

CONSUMER GOODS

BIENS DE CONSOMMATION

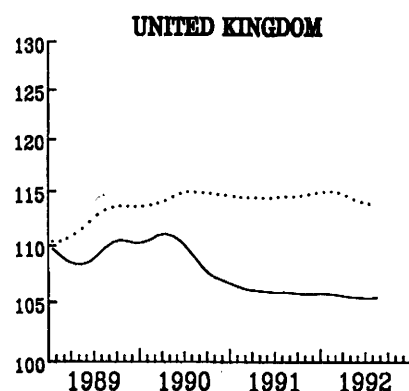
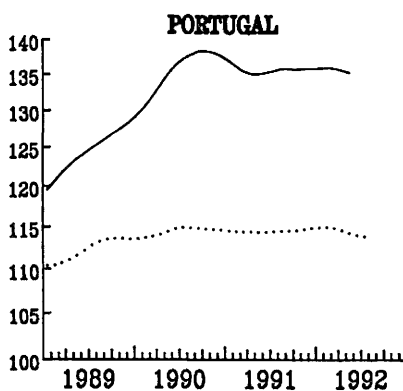
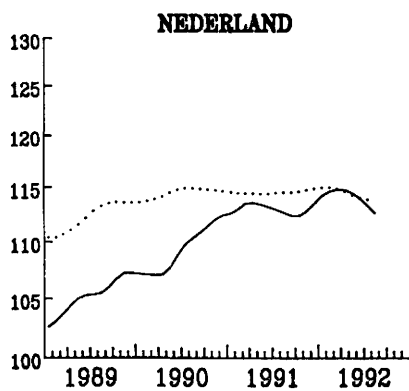
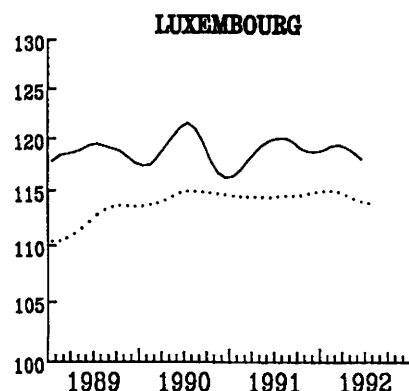
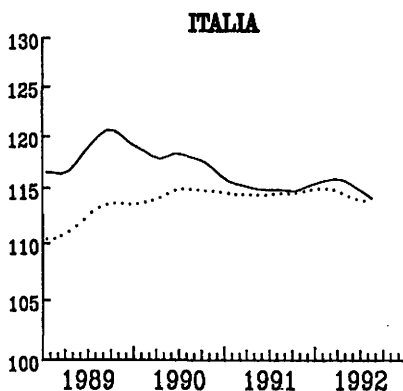
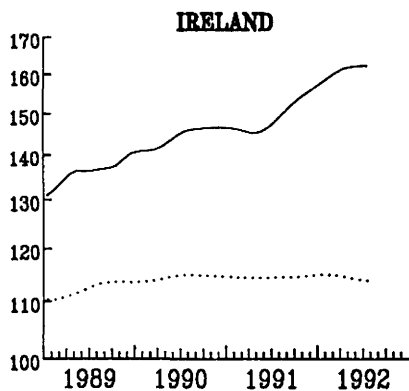
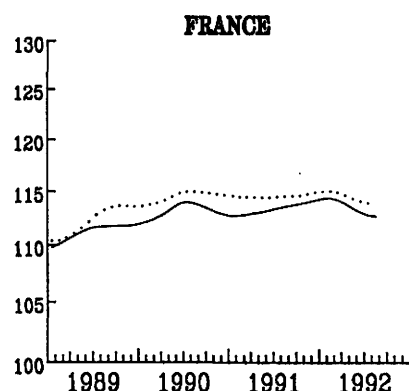
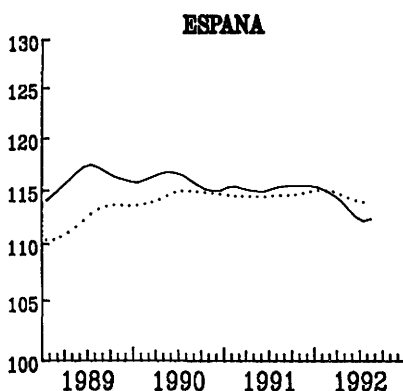
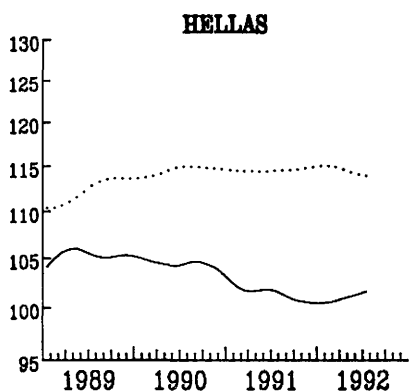
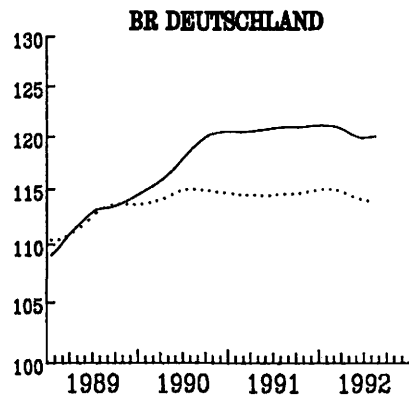
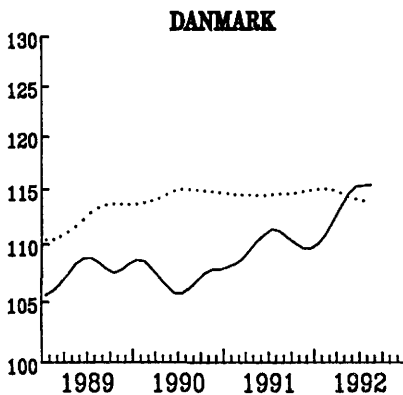
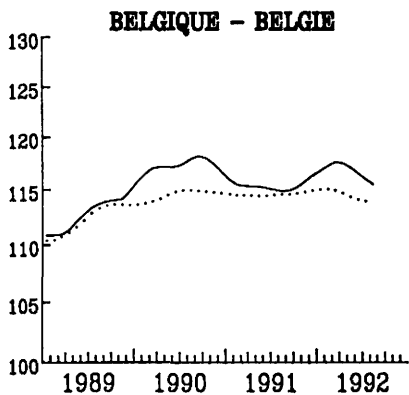
EUR12	113.0	116.4	117.8	120.0	119.3	117.9	119.2	119.3	120.2	115.4	EUR12
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INDUSTRIELLE PRODUKTION
LANGFRISTIGER TREND

INDUSTRIAL PRODUCTION
LONG TERM TREND

PRODUCTION INDUSTRIELLE
TENDANCE A LONG TERME

NACE 1-4 1985=100



..... EUR 12

KINFACH-LOGARITHMISCHE 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			
				06	07	08	06	07	08	

NACE 1-4

GESAMTE INDUSTRIE OHNE BAUINDUSTRIE

TOTAL INDUSTRY EXCLUDING CONSTRUCTION

ENSEMBLE DE L'INDUSTRIE SANS BATIMENT

	1989	1990	1991	1991 06	1991 07	1991 08	1992 06	1992 07	1992 08	
EUR12	112.9	115.1	115.1	118.5	109.3	85.3	116.1	108.5	83.7	EUR12
B	112.7	117.7	115.3	124.7	86.3	101.5	125.6	86.4	:	B
DK	107.2	107.8	110.2	115.9	86.9	115.9	123.9	88.9	113.9	DK
D	112.1	117.9	121.2	125.0	116.4	107.9	120.2	113.3	105.9	D
GR	105.3	103.3	101.7	103.7	101.4	93.7	103.6	103.1	:	GR
E	116.1	116.2	115.0	119.3	121.7	68.6	120.1	120.2	64.7	E
F	112.0	114.1	114.3	115.8	108.0	81.9	115.5	107.1	80.9	F
IRL	137.4	143.8	148.7	159.2	132.0	127.7	167.2	149.9	:	IRL
I	118.6	117.8	115.4	126.9	117.4	51.9	122.2	117.7	50.0	I
L	118.6	118.0	118.6	131.8	115.8	94.2	121.3	:	:	L
NL	105.7	109.1	113.2	107.0	90.0	90.0	105.0	92.0	87.0	NL
P	124.1	135.3	135.1	143.5	138.7	97.7	:	:	:	P
UK	109.9	109.3	106.1	105.1	98.3	94.5	103.6	98.0	94.2	UK
USA	114.5	115.7	113.4	115.7	112.9	116.9	116.8	114.1	117.9	USA
J	119.7	125.3	128.2	129.2	134.7	119.7	124.1	127.4	:	J

GRUNDSTOFFE U. PROD. GUETER

INTERMEDIATE GOODS

BIENS INTERMEDIAIRES

	1989	1990	1991	1991 06	1991 07	1991 08	1992 06	1992 07	1992 08	
EUR12	110.7	111.2	111.1	111.8	104.7	81.4	109.6	104.3	80.7	EUR12

INVESTITIONSGUETER

CAPITAL GOODS INDUSTRIES

BIENS D'INVESTISSEMENT

	1989	1990	1991	1991 06	1991 07	1991 08	1992 06	1992 07	1992 08	
EUR12	118.0	121.9	120.2	129.8	115.6	89.7	124.7	110.8	83.3	EUR12

VERBRAUCHSGUETER

CONSUMER GOODS

BIENS DE CONSOMMATION

	1989	1990	1991	1991 06	1991 07	1991 08	1992 06	1992 07	1992 08	
EUR12	113.0	116.4	117.8	122.9	113.9	89.2	123.6	115.4	87.1	EUR12

INDUSTRIELLE PRODUKTION

Veränderung gegenüber dem
Vorjahresquartal

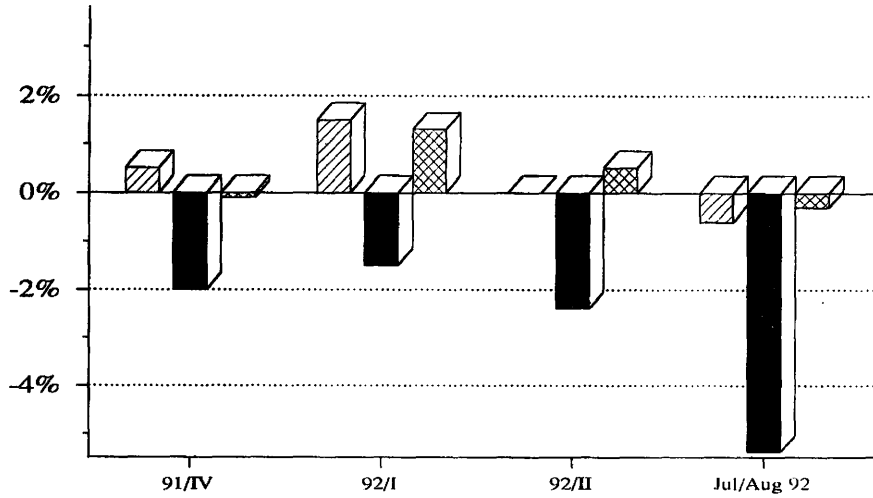
INDUSTRIAL PRODUCTION

Change from the corresponding quarter
of the previous year

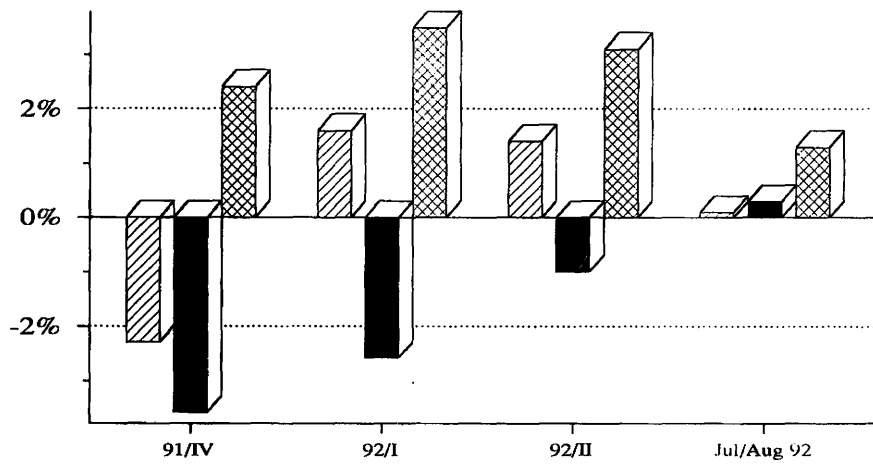
PRODUCTION INDUSTRIELLE

Variation par rapport au trimestre
de l'année précédente

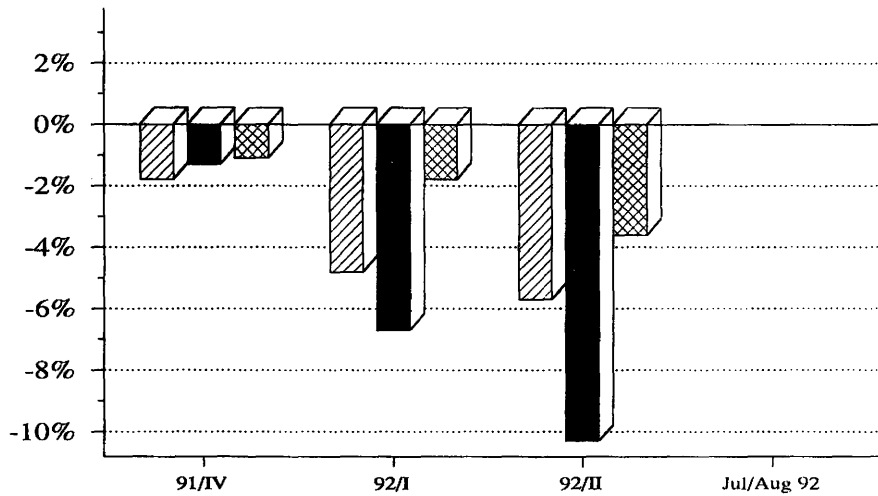
EUR 12



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 LANDESWAЕHRUNGEN

- 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

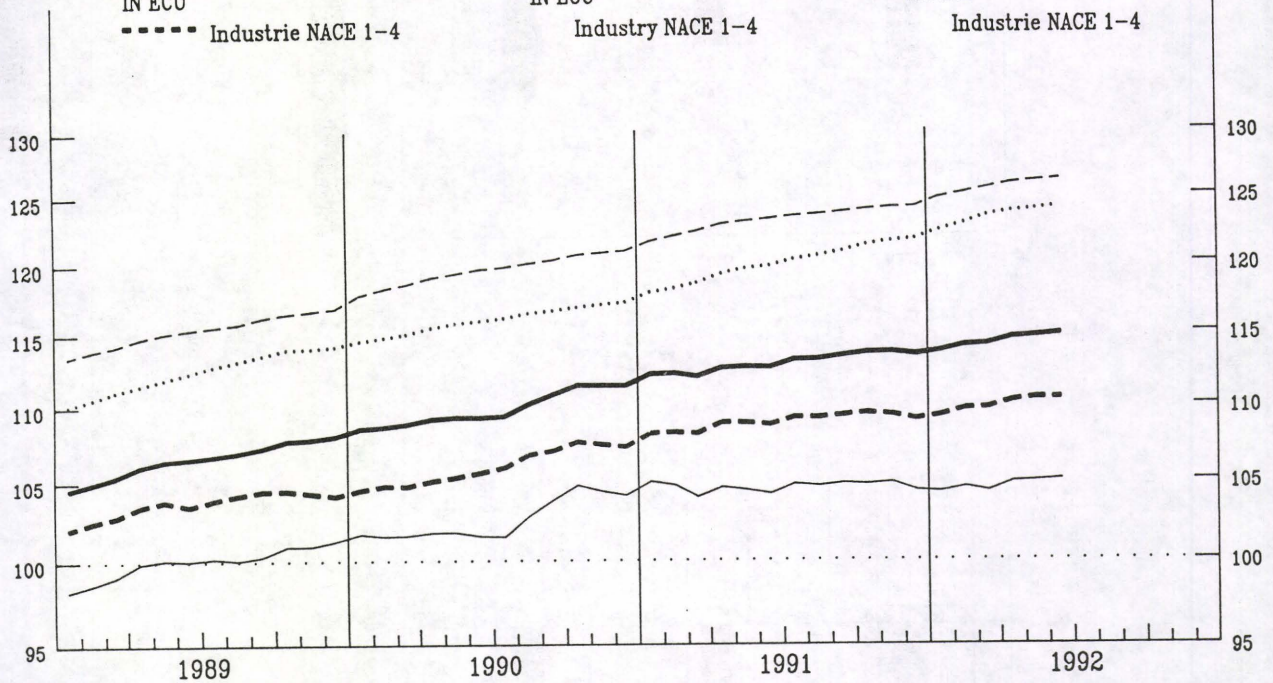
- Industry NACE 1-4

BASE SUR MONNAIES NATIONALES

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

EN ECU

- Industrie NACE 1-4



EINFACH-LOGARITHMISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

VERAENDERUNG % T/T-12

VARIATION % T/T-12

VARIATION % T/T-12

— IN LANDESWAЕHRUNGEN

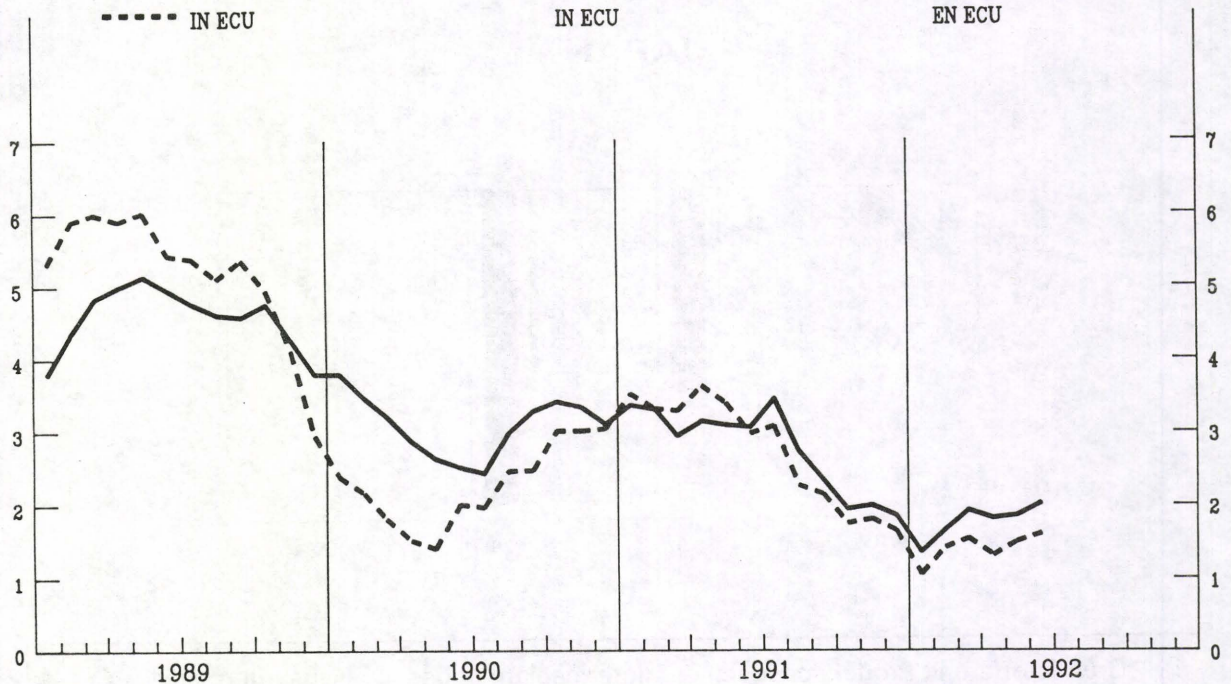
BASED ON NATIONAL CURRENCIES

BASE SUR MONNAIES NATIONALES

- - - IN ECU

IN ECU

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		
			02	03	04	05	06	07	08	%	%		
												T/T-12	
IN LANDESWAHRUNG			IN NATIONAL CURRENCY								EXPRIMES EN MONNAIE NATIONALE		
EUR12	109.8	112.8	114.0	114.1	114.6	114.7	114.8	:	:	2.0	0.1	EUR12	
B	93.6	92.6	92.4	92.6	93.1	93.5	93.7	93.3	92.4	-0.5	-1.0	B	
DK	108.8	110.0	109.0	109.0	109.0	110.0	110.0	108.0	108.0	-1.8	0.0	DK	
D	101.0	103.4	104.3	104.6	104.9	105.1	105.2	105.1	105.1	1.1	0.0	D	
GR	189.0	221.5	235.2	239.0	240.7	242.0	243.1	244.0	252.0	10.8	3.3	GR	
E	111.5	113.2	114.3	114.2	114.6	114.7	115.0	114.9	114.8	1.4	-0.1	E	
F (1)	107.5	108.4	108.8	108.8	108.9	109.0	109.1	:	:	0.9	0.1	F (1)	
IRL	113.0	114.3	115.7	116.4	116.5	116.6	116.6	117.1	116.9	2.3	-0.2	IRL	
I	117.8	121.7	123.3	123.3	123.7	123.7	123.9	123.9	:	1.9	0.0	I	
L	98.8	96.2	94.2	94.2	94.9	94.5	94.9	93.9	94.0	-3.2	0.1	L	
NL	87.3	89.7	90.0	90.1	90.1	90.2	90.2	90.5	90.4	0.3	-0.1	NL	
P	:	:	:	:	:	:	:	:	:	:	:	P	
UK	117.6	122.9	124.9	124.7	126.0	125.9	126.0	126.2	126.0	2.3	-0.2	UK	
IN ECU			IN ECU								EXPRIMES EN ECU		
EUR12	106.0	108.8	109.7	109.8	110.2	110.4	110.4	:	:	1.6	-0.0	EUR12	
B	99.1	98.4	98.7	98.9	99.2	99.3	99.7	99.6	99.0	0.3	-0.7	B	
DK	111.1	111.5	110.3	110.2	110.1	111.1	111.7	110.1	110.3	-0.7	0.2	DK	
D	109.6	112.3	113.6	114.0	114.1	113.9	114.2	114.6	115.0	2.0	0.4	D	
GR	98.2	103.0	104.4	106.0	105.3	104.2	102.4	102.0	105.0	-0.2	2.9	GR	
E	111.2	113.7	114.8	114.3	114.6	115.1	114.9	114.0	113.3	-0.5	-0.6	E	
F (1)	105.7	105.6	106.2	106.5	106.8	107.2	107.4	:	:	1.9	0.2	F (1)	
IRL	105.3	106.4	108.0	108.7	108.5	108.4	108.6	109.3	109.0	2.4	-0.3	IRL	
I	112.0	114.8	116.1	116.2	116.0	115.6	115.6	115.8	:	0.8	0.2	I	
L	104.6	102.4	100.6	100.6	101.2	100.3	100.9	100.3	100.7	-2.4	0.4	L	
NL	94.9	97.4	98.2	98.4	98.2	97.9	98.0	98.7	99.0	1.2	0.3	NL	
P	:	:	:	:	:	:	:	:	:	:	:	P	
UK	97.1	103.2	103.4	103.0	104.9	105.9	105.5	104.1	102.6	-1.1	-1.4	UK	

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

NACE 1-4

1985 = 100

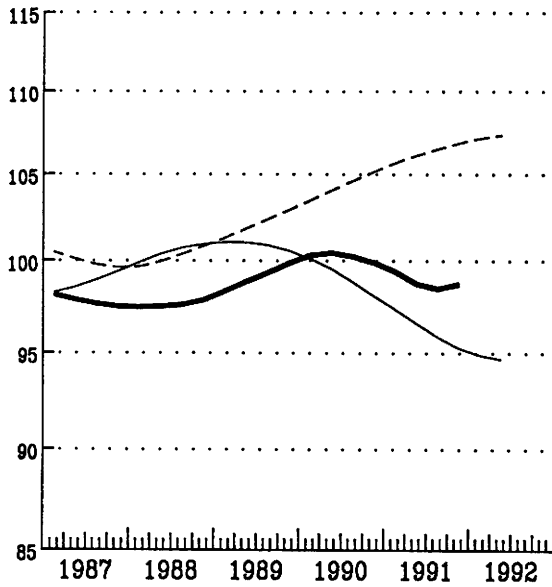
	EUR12	B	DK	D(WEST)	GR	E	F	IRL	I	L	NL	P	UK
PRODUKTIONSINDIZES													
INDICES OF PRODUCTION													
INDICES DE PRODUCTION													
1986	102.4	100.8	106.5	102.4	99.8	103.1	100.9	102.2	104.1	102.1	100.2	107.3	102.4
1987	104.4	103.0	102.8	102.7	98.1	107.9	102.8	111.2	106.8	101.2	101.1	112.0	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 07	132.7	124.5	128.6	131.2		132.3	137.2	149.7	108.3	100.5			130.7
08	125.8	116.7	119.2	129.3		123.6	144.3	137.1	107.8	100.7			128.9
09	128.8	122.5	121.3	131.2		125.9	145.4	142.3	111.6	100.8			129.2
10	131.7	125.8	131.4	129.6		130.0	144.7	148.2	114.3	101.5			128.8
11	129.4	121.3	119.1	131.0		126.2	147.1	142.3	108.5	101.7			129.3
12	128.8	120.0	124.8	130.4		127.8	144.1	144.6	107.7	102.0			129.0
1992 01	129.6		121.6	129.2		128.3	150.4	140.9	112.8	102.5			127.0
02	131.4		124.2	131.2		128.2	153.4	143.9	113.0	102.9			130.5
03	131.8		124.6	133.2		127.1	151.8	144.2	113.6	103.3			132.5
04	131.4		122.3	131.9		128.2	154.6	149.5	113.7	100.3			128.9
05	127.9		121.1	130.4		124.4	157.9	137.0	112.7	100.5			129.8
06	130.9		128.2	132.2		126.6	153.1	144.6	110.0	100.7			132.7
07			125.6	129.6			151.6						132.2
08			120.2	130.0									130.4
AUSFUHR													
EXPORTS													
EXPORTATIONS													
Mengen, Saisonbereinigt													
Volumes, seasonally adjusted													
En volume, désaisonnalisés													
1991 07	104.1		132.2	120.5	176.5	132.5	140.8	144.6	105.3		134.8	181.3	125.3
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	148.6	125.4	135.1	164.8	109.3		132.3	200.4	114.9
02	98.4		148.2	113.1	190.6	147.8	134.7	172.9	106.5		130.4	193.3	116.4
03	98.6		153.0	115.1	158.8	137.8	137.7	153.3	107.8		122.5	169.3	115.4
04	101.1		140.9	118.8	142.8	133.7	139.0	158.4	105.1		131.1	192.7	116.2
05	92.4		140.9	102.9	158.2	134.8	129.2	173.9	101.5		114.0	173.4	116.0
06	93.1		153.8	100.0	116.6	139.9	134.3	163.2	100.7		119.5	122.9	115.7
07	99.8		146.6	112.5	197.2	136.9	133.9	170.3	104.3		126.4	196.1	120.6
EINFUHR													
IMPORTS													
IMPORTATIONS													
Mengen, Saisonbereinigt													
Volumes, seasonally adjusted													
En volume, désaisonnalisés													
1991 07	169.0		126.3	183.0	114.1	262.5	164.9	147.7	137.9		145.2	290.1	120.4
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	140.6	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	156.7		126.7	170.4	162.2	265.6	149.4	134.0	129.9		133.9	280.7	124.2
ERZEUGERPREISINDIZES													
PRODUCER PRICE INDICES													
INDICE DE PRIX A LA PRODUCTION													
1991 07	113.1	92.5	110.0	104.0	225.4	113.2	108.2	114.4	121.6	96.5	89.9		123.3
08	113.1	92.8	110.0	104.0	227.4	113.2	108.3	114.3	121.6	97.1	90.1		123.2
09	113.4	93.3	111.0	104.3	229.3	113.4	108.5	114.5	121.9	96.3	90.3		123.2
10	113.6	93.4	111.0	104.4	232.2	113.6	108.5	114.8	122.2	95.9	90.0		123.7
11	113.6	93.2	111.0	104.3	231.8	113.8	108.6	114.9	122.4	95.5	90.0		123.7
12	113.4	92.1	111.0	104.1	230.8	113.6	108.7	115.1	122.2	94.7	89.8		123.5
1992 01	113.7	92.1	109.0	104.0	234.4	114.0	108.7	115.1	122.9	94.0	89.9		124.0
02	114.0	92.4	109.0	104.3	235.2	114.3	108.8	115.7	123.3	94.2	90.0		124.9
03	114.1	92.6	109.0	104.6	239.0	114.2	108.8	116.4	123.3	94.2	90.1		124.7
04	114.6	93.1	109.0	104.9	240.7	114.6	108.9	116.5	123.7	94.9	90.1		126.0
05	114.7	93.5	110.0	105.1	242.0	114.7	109.0	116.6	123.7	94.5	90.2		125.9
06	114.8	93.7	110.0	105.2	243.1	115.0	109.1	116.6	123.9	94.9	90.2		126.0
07		93.3	108.0	105.1	244.0	114.9		117.1	123.9	93.9	90.5		126.2
08		92.4	108.0	105.1	252.0	114.8		116.9		94.0	90.4		126.0
ABHAENIG BESCHAEFFTIGTE													
NUMBER OF EMPLOYEES													
NOMBRE DE SALARIES													
Saisonbereinigt													
Seasonally adjusted													
Désaisonnalisés													
1990 I	100.5	96.6	99.3	105.7	103.5	115.4	95.4	99.3	88.4	96.2	104.8		101.1
II	100.5	96.9	99.5	106.3	102.4	115.0	95.5	99.8	87.9	95.9	102.4		100.9
III	100.3	95.8	99.5	107.0	99.1	115.1	95.4	100.3	87.5	95.2	105.4		99.5
IV	100.1	96.7	99.1	107.8	96.6	114.4	95.2	100.8	87.0	94.8	105.9		98.6
1991 I	99.7	96.5	98.0	108.4	99.3	112.5	94.6	100.6	87.3	94.6	103.3		96.9
II	99.0	95.4	97.4	108.4	94.7	111.3	93.9	100.4	86.6	94.1	106.3		95.1
III	98.0	95.2	96.8	108.2	92.3	111.1	93.7	100.2	85.9	94.6	105.3		92.3
IV	96.4	94.9	96.0	107.8	89.7	110.8	93.1	100.8	85.3	95.3	105.0		86.5
1992 I			95.5	107.1		110.4		100.6		95.4			
II			95.4	106.2						95.4			

INDEX DER BESCHAEFTIGUNG
NACE 1-4

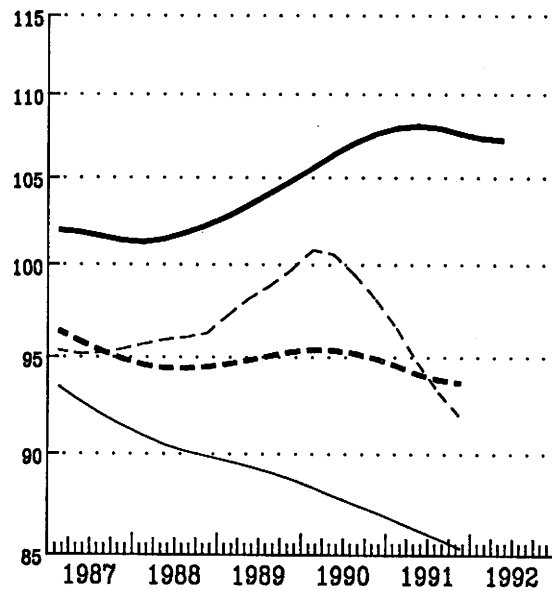
INDEX OF EMPLOYMENT
NACE 1-4

INDICE DE L'EMPLOI
NACE 1-4

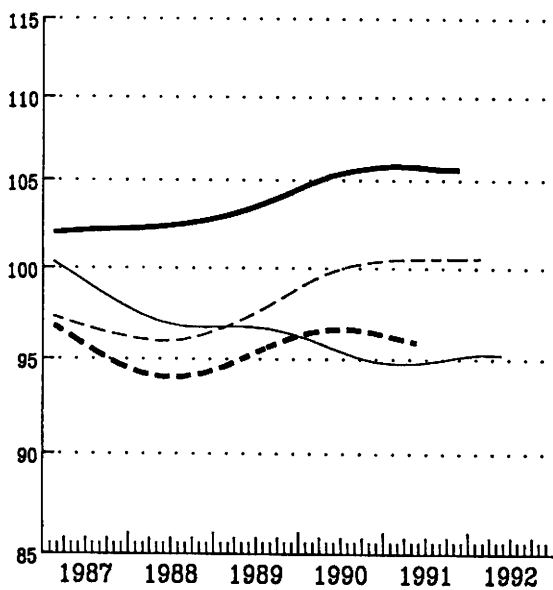
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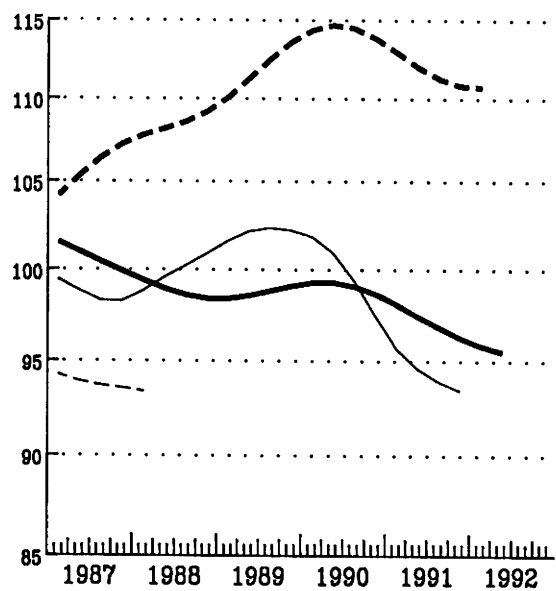
— EUR 12 — USA - - - Japan



— 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**

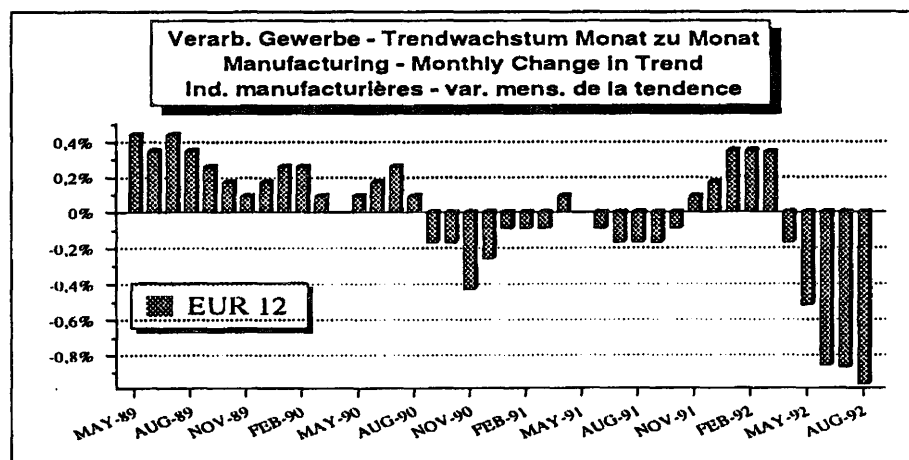
**Veränderungsraten von Monat zu Monat (in Prozent)
 Month to month change (in percent)
 Variation (en pourcent) de mois en mois**

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

	11/91	12/91	01/92	02/92	03/92	04/92	05/92	06/92	07/92	08/92	
EUR12	0,3	-1,8	1,5	1,6	-0,2	-1,1	0,5	-1,3	-0,3	-1,7	EUR12
B	1,8	1,4	-1,5	1,8	-2	1	6,3	-4	-6,3	-1,5	B
DK	-5,7	4,2	-0,1	2,8	3,3	-1,6	-7,6	12,3	1,8	-9,8	DK
D	0,1	-3,1	3,4	1,8	-1,3	-0,9	0,3	-2	0,1	-1,4	D
GR	-0,2	0	3,4	-3,3	-0,3	1,1	-1,5	2,8	1,1	1,1	GR
E	-4,8	1,9	-3,1	4,5	0	-4,7	-1,2	1,4	-0,2	-3,2	E
F	0,2	0,2	0,7	0,4	-0,2	-0,1	-0,4	-0,3	-1,9	0	F
IRL	2,3	-4,4	7	0,9	0	3,6	-1,6	-7,5	10,3		IRL
I	5	-8,6	5,9	0,4	0,1	-2,1	3,8	-4,3	0	-7,2	I
L	2,5	-3,7	-1,9	6,9	1,2	-5,2	8,9	-9,6			L
NL	0,7	-0,7	1,6	1,8	-2	2,7	-0,9	0,2	1,5	-4,3	NL
P	-1,3	-2,9	6	0,6	-3,7	-0,3	0,1				P
UK	0,6	0,1	-1	2	-0,4	-0,6	0,9	0,7	-0,3	-1,1	UK
USA	-0,2	-0,5	0	0,7	1	-0,5	0,6	-0,5	0	-0,1	USA
JAP	-0,1	-1,1	-1,1	-1,2	-1,9	0,1	-1	1,7	0,1		JAP

Langfristiger Trend - long term trend - tendance à long terme

	11/91	12/91	01/92	02/92	03/92	04/92	05/92	06/92	07/92	08/92	
EUR12	0	0,2	0,3	0,4	0,3	-0,1	-0,5	-0,9	-0,9	-0,9	EUR12
B	1,2	0,7	0,2	0,2	0,8	0,7	-0,3	-1,9	-2,2	-2,4	B
DK	-1	0,1	0,9	1,9	1,7	1,4	1,3	1,3	1,4	1,4	DK
D	0	0,3	0,2	0,2	-0,1	-0,5	-0,7	-0,8	-0,9	-0,9	D
GR	-0,2	-0,2	-0,1	0	0,2	0,6	0,8	0,8	0,8	0,8	GR
E	-0,3	-0,1	0,1	-0,2	-0,5	-0,9	-1,1	-1	-1	-1	E
F	0,1	0,3	0,4	0,3	0,1	-0,1	-0,5	-0,7	-0,7	-0,8	F
IRL	1,5	1,2	1,3	1,1	1	0,8	0,7	0,7	0,7	0,7	IRL
I	0,4	0,3	0	0,2	0,5	0,2	-0,7	-2	-2,4	-2,7	I
L	-1,4	-0,5	0,4	1,1	1	-0,5	-0,8	-1			L
NL	0	0,4	0,7	0,7	0,6	0,5	0,3	-0,1	-0,3	-0,5	NL
P	0,3	0,5	0,1	0,1	-0,8	-0,9	-0,9				P
UK	-0,1	0,2	0,2	0,2	0,2	0,2	0,2	0	-0,1	-0,1	UK
USA	-0,1	-0,1	0,1	0,3	0,4	0,3	0,1	-0,1	-0,1	-0,1	USA
JAP	-0,5	-0,8	-1,2	-1,3	-1,1	-0,4	0,2	0,2	0,2	0,2	JAP



Saisonbereinigte Reihen enthalten irreguläre Effekte und Ausreißer, die die langfristige Konjunkturalentwicklung 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.