

Germany: Forecasts

	2004	2005	3rd Quarter	4th Quarter	Forecast 2006			Forecast 2007		
			2005	2005	Min	Median	Max	Min	Median	Max
Main economic indicators										
GDP ¹⁾	1.6	0.9	0.6	0.0	1.4	1.8	2.2	0.1	1.2	1.7
Private Consumption ¹⁾	0.6	0.0	0.3	-0.6	0.3	0.5	1.4	-0.6	-0.1	1.0
Public Consumption ¹⁾	-1.6	0.1	0.4	-1.6	-0.7	0.4	1.1	-1.2	0.6	0.8
Investment in equipment ¹⁾	-0.2	-0.2	1.8	0.7	1.6	3.1	4.0	0.4	3.0	3.9
Exports ¹⁾	9.3	6.3	4.9	0.5	5.6	8.0	9.3	3.8	5.4	8.0
Imports ¹⁾	7.0	5.3	5.2	1.1	4.8	7.4	10.0	3.0	4.9	7.1
	2004	2005	latest published value							
Consumer price index ²⁾	1.6	2.0	1.8 (Mar.)		1.4	1.6	1.8	1.5	2.5	2.8
Unemployment rate ³⁾	10.5	11.7	11.3 (Apr.)		10.6	10.8	11.3	10.2	10.5	11.3
Industrial production ²⁾	2.4	3.0	6.4 (Feb.)		2.0	3.5	3.8	0.3	1.5	2.0
Monetary sector / Interest rates and Term structure										
broad money M3 ²⁾	5.9	7.4	8.6 (Mar.)		5.5	5.5	5.5	4.8	4.8	4.8
3 month funds ³⁾	2.11	2.19	2.86		2.50	3.00	3.20	2.60	3.20	3.65
10 year governmental bonds ³⁾	4.14	3.44	4.00		3.70	3.90	4.30	3.30	3.80	4.50
USA/Eurozone, long term ⁴⁾	12	84	112		90	105	180	80	100	150
USA/Eurozone, short term ⁴⁾	-49	137	231		190	220	230	130	150	225
Euroland long/short ⁴⁾	203	125	114		50	105	135	10	60	125

1) real annual / quarterly percent change

2) annual / monthly percent change

3) annual / monthly average, in 3 and 12 months respectively

4) base points

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