

Germany: Forecasts

| | 2002 | 2003 | 1st quarter | 2nd quarter | Forecast 2004 | | | Forecast 2005 | | |
|--|-------------|-------------|-------------------------------|-------------|---------------|-------------|------|---------------|-------------|------|
| | | | 2003 | 2004 | Min | Median | Max | Min | Median | Max |
| Main economic indicators | | | | | | | | | | |
| GDP ¹⁾ | 0.1 | -0.1 | 0.4 | 0.5 | 1.4 | 1.8 | 2.1 | 1.1 | 1.8 | 2.2 |
| Private Consumption ¹⁾ | -0.7 | 0.0 | 0.0 | 0.1 | -0.1 | 0.3 | 0.5 | 0.9 | 1.3 | 1.8 |
| Public Consumption ¹⁾ | 1.9 | 0.1 | -0.3 | 0.3 | -2.2 | -0.5 | 0.0 | -0.8 | 0.3 | 1.4 |
| Investment in equipment ¹⁾ | -6.3 | -2.2 | -2.8 | -1.0 | -0.5 | 1.6 | 2.5 | 1.1 | 2.0 | 4.8 |
| Exports ¹⁾ | 4.1 | 1.8 | 4.3 | 3.2 | 7.9 | 9.3 | 11.1 | 3.7 | 5.8 | 7.5 |
| Imports ¹⁾ | -1.6 | 3.9 | 1.2 | 2.2 | 5.1 | 6.9 | 8.4 | 2.5 | 5.6 | 8.5 |
| | | | | | | | | | | |
| | 2002 | 2003 | latest published value | | | | | | | |
| Consumer price index ²⁾ | 1.3 | 1.0 | 2.0 (July) | | 1.4 | 1.6 | 1.8 | 0.9 | 1.5 | 1.8 |
| Unemployment rate ³⁾ | 9.8 | 10.5 | 10.6 (July) | | 9.3 | 10.4 | 10.5 | 9.0 | 10.2 | 10.5 |
| Industrial production ²⁾ | 0.2 | 2.7 | 2.2 (June) | | 2.6 | 3 | 3.8 | 2.5 | 2.6 | 2.8 |
| Monetary sector / Interest rates and Term structure | | | | | | | | | | |
| broad money M3 ²⁾ | 6.9 | 7.1 | 5.4 (June) | | 5.1 | 5.1 | 5.1 | 5.9 | 5.9 | 5.9 |
| 3 month funds ³⁾ | 3.32 | 2.33 | 2.12 | | 2.1 | 2.2 | 2.4 | 2.1 | 2.9 | 3.3 |
| 10 year governmental bonds ³⁾ | 4.92 | 4.16 | 4.02 | | 4.2 | 4.5 | 4.8 | 4.5 | 4.7 | 5.5 |
| USA/Eurozone, long term ⁴⁾ | -32 | -16 | 11 | | 20 | 50 | 85 | 20 | 60 | 120 |
| USA/Eurozone, short term ⁴⁾ | -152 | -111 | -32 | | -20 | -10 | 40 | 0 | 82 | 110 |
| Eurozone short/long ⁴⁾ | 160 | 183 | 190 | | 190 | 230 | 270 | 160 | 200 | 260 |

¹⁾ real annual / quaterly percent change

²⁾ annual / monthly percent change

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

⁴⁾ base points