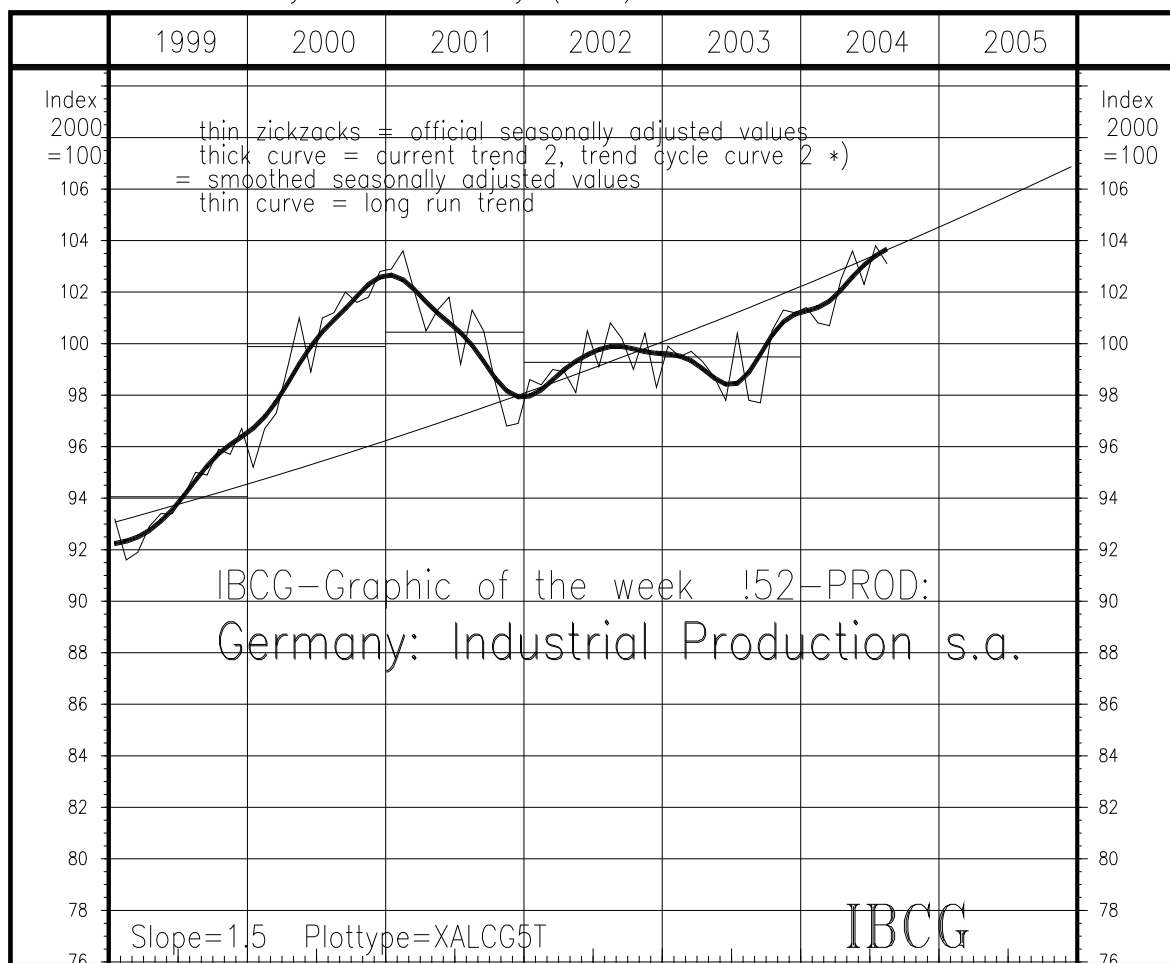


Graphic !52-PROD Germany: Total Industry (C-D): Production 2000=100 s.a. BuBa



USNI63E Germany: Total Industry (C-D): Production 2000=100 s.a. BuBa

last 9 years	year total	yearly % - change average	long run trend on yearly total	last 9 months	last 9 months seas. adj. values	% - change on previous values	seas. adj. values =100	seas. factors per month	seas. factors per quarter				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1995	86.008		88.858	12/03	101.20	-0.10%	101.2	101.3	J				
1996	85.908	-0.12%	89.854	+1.12%	1/04	101.40	+0.20%	3.Qu.03	101.4	101.5	F	1. Qu.	
1997	89.117	+3.73%	91.004	+1.28%	2/04	100.80	-0.59%	+0.03%	100.8	100.9	M		
1998	92.875	+4.22%	92.308	+1.43%	3/04	100.70	-0.10%	4.Qu.03	100.7	100.8	A		
1999	94.058	+1.27%	93.765	+1.58%	4/04	102.50	+1.79%	+2.40%	102.5	102.6	M	2. Qu.	
2000	99.883	+6.19%	95.376	+1.72%	5/04	103.60	+1.07%	1.Qu.04	103.6	103.7	J		
2001	100.442	+0.56%	97.141	+1.85%	6/04	102.30	-1.25%	-0.03%	102.3	102.4	J		
2002	99.275	-1.16%	99.059	+1.97%	7/04	103.80	+1.47%	2.Qu.04	103.8	103.9	A	3. Qu.	
2003	99.483	+0.21%	101.131	+2.09%	8/04	103.10	-0.67%	+1.82%	103.1	103.2	S		
2004P			103.357	+2.20%							O		
2005P											N	4. Qu.	
2006P	P) = forecast values		1.868%	p.a. %	5 - 8/ 2004	16%					D		
Source : http://www.bundesbank.de/statistik/.../saisonber.Wirtschaftszahlen;											Total:	0.00	0.00
Notes : monthly data, seas. adjusted by Dt. Bundesbank with CENSUS II X12-ARIMA; *) The last TC-value is (third last + prelast + last seas. adj. value * 2) / 4).													