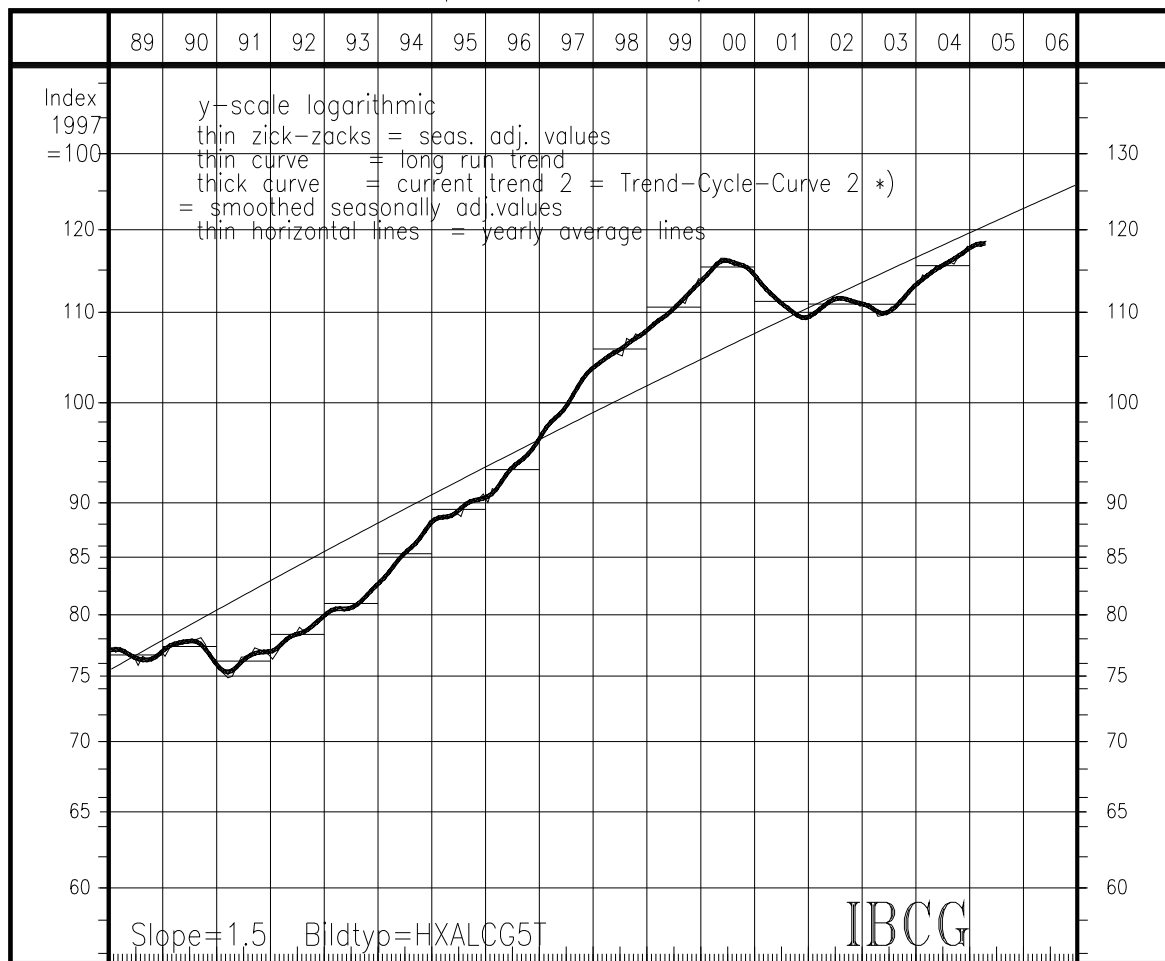


Graphic U14CR2H USA: Industrial production: net production 1997=100 sa



UNP USA: Industrial production: net production 1997=100 sa

last 9 years	year total	yearly average	%-change on prev. year	long run yearly growth rates	last 9 months	original monthly values	%-change on prev. month	seas.adj. values 1997 = 100	seas. factors per month				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1996		93.21		94.83		8/04	116.04	+4.98%	116.05	116.05	J	99.9	
1997		100.00	+7.28%	97.59	+2.91%	9/04	115.71	+3.94%	115.66	115.66	F	100.3	1. Qu.
1998		105.84	+5.84%	100.39	+2.83%	10/04	116.65	+4.56%	116.81	116.81	M	100.0	100.08
1999		110.60	+4.50%	103.23	+2.83%	11/04	116.95	+3.81%	116.95	116.95	A	99.9	
2000		115.38	+4.32%	106.12	+2.79%	12/04	117.91	+4.44%	118.11	118.11	M	99.9	2. Qu.
2001		111.27	-3.57%	109.04	+2.76%	1/05	117.75	+4.00%	117.82	117.82	J	100.0	99.94
2002		110.96	-0.28%	112.01	+2.72%	2/05	118.33	+3.41%	118.01	118.02	J	100.1	
2003		110.93	-0.02%	115.01	+2.68%	3/05	118.51	+3.85%	118.46	118.46	A	100.0	3. Qu.
2004		115.53	+4.14%	118.06	+2.65%	4/05	118.28	+3.09%	118.36	118.36	S	100.1	100.07
2005P				121.15	+2.62%							0	99.9
2006P				av.g.r. 1996-2008		curr. year cumulated			av.g.r. of the last 4 Qu.			100.0	4. Qu.
2007P	P) = forecast values : '			2.707 % p.a.		av.g.r. 1-4/2005	118.2	+3,58 %	1-4/2005	+0,59%		99,8	99,91
Source : www.economagic.com;											Total:	1200.00	400.00
Notes :													
*) The last CT-value is (third last + prelast + last sa. value * 2) / 4).													