

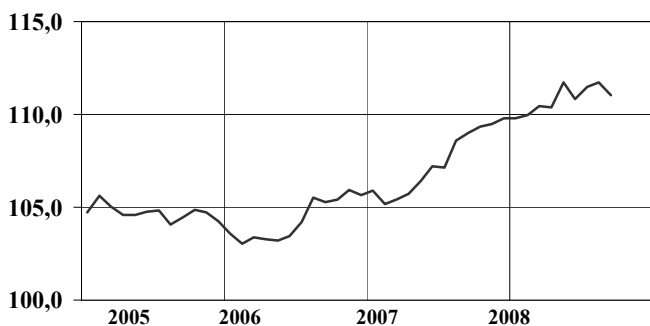
MONTHLY ECONOMIC INDICATORS
JANUARY - DECEMBER 2008

28 January, 2009
Report No. 125

**VOLUME INDEX OF
MANUFACTURING PRODUCTION**

6-month moving average of seasonally adjusted data

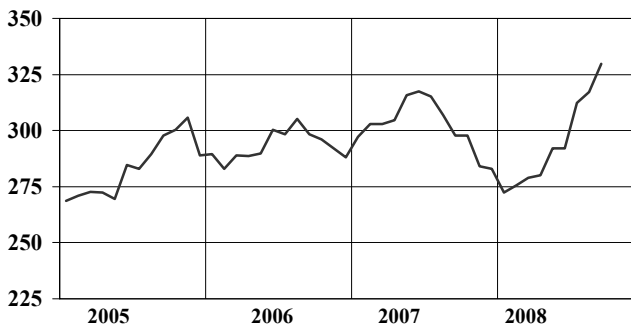
2000=100



BUILDING PERMITS

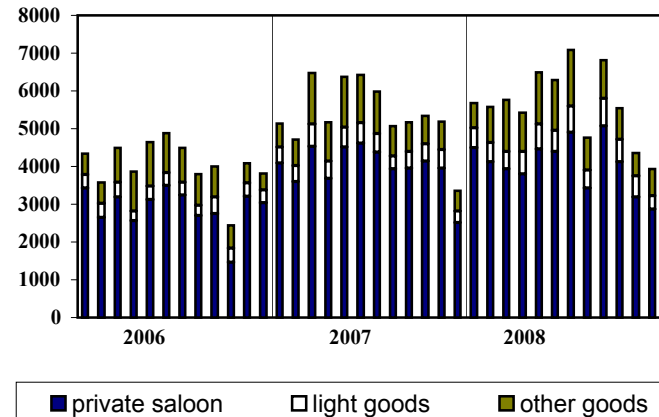
6-month moving average of seasonally adjusted data

000's m²



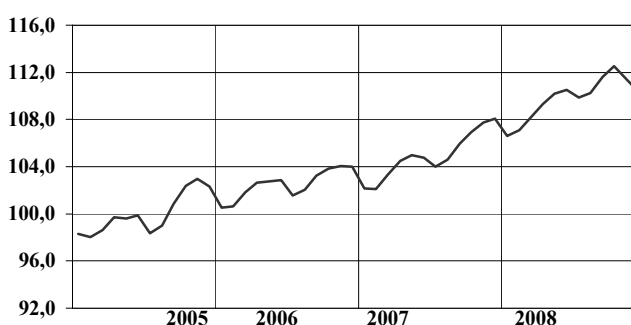
REGISTRATIONS OF MOTOR VEHICLES

Number



CONSUMER PRICE INDEX

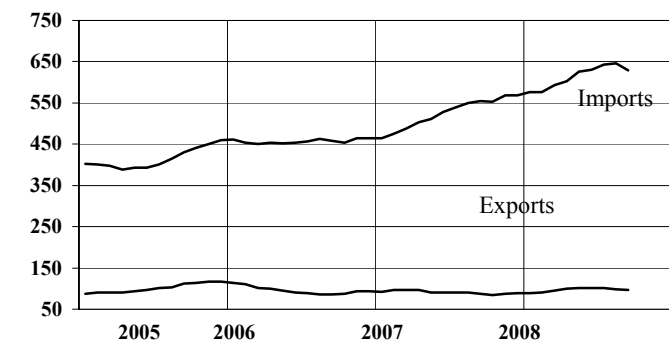
2005=100



FOREIGN TRADE

6-month moving average of seasonally adjusted data

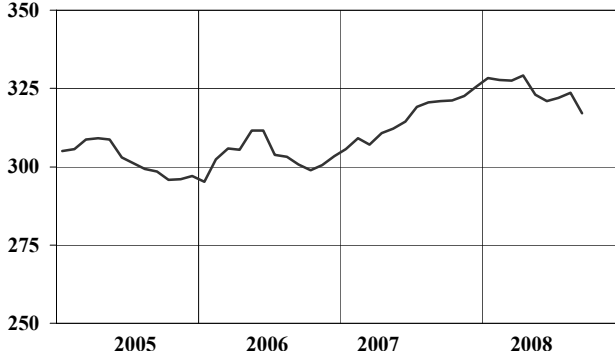
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ARRIVALS OF TRAVELLERS

5-month moving average of seasonally adjusted data

000's



MONTHLY ECONOMIC INDICATORS FOR 2007 - 2008

Table 1

Indicators	Unit of Measurement	2007		2008												January-latest month *		% change **	
		Nov.	Dec.	(d)												2006	2007	2007/2006	2008/2007
(a)	(b)	(c)		Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	(e)		(f)	
Agriculture																			
Exports of potatoes	m. tonnes	1,961	4,142	10,765	2,764	5,391	15,259	32,165	11,628	620	604	1,206	1,112			75,469	106,321	81,513	-23.3
Exports of citrus fruit	m. tonnes	3,844	3,874	10,991	13,493	9,251	7,243	819	0	24	0	0	1,487			53,818	48,357	43,308	-10.4
Manufacturing																			
Production volume index (total)	2000=100	116.5	117.6	95.7	98.3	110.2	111.6	118.0	118.3	131.8	76.5	118.0	119.7	115.4		103.7	106.8	110.3	3.0
- food, beverages & tobacco	2000=100	95.7	96.8	86.1	84.0	96.0	104.5	108.5	108.4	122.3	100.7	107.3	98.9	63.0		96.1	97.7	98.2	0.5
- refined petroleum products, chemicals, chemical products and man-made fibres	2000=100	128.5	144.4	114.1	120.5	129.1	127.2	151.0	143.0	168.8	94.7	150.6	147.3	131.4		112.4	126.5	134.2	12.5
Manufacturing turnover index (total)	2000=100	147.8	150.1	124.6	135.8	135.4	144.5	160.0	161.4	183.1	115.6	151.4	159.9			121.4	132.7	147.2	9.4
Price index of manufacturing production	2000=100	130.5	130.8	132.2	134.5	135.2	135.6	135.9	137.9	138.2	138.8	139.3	139.1	138.7		121.9	127.1	136.9	4.3
Domestic exports of manufactured products (total)	€000's	34,741	28,491	27,241	37,500	35,763	34,883	38,533	39,310	43,040	24,741	31,883	35,424			271,690	308,925	348,318	13.7
- Photosensitive semiconductor products	€000's	4,806	3,429	4,497	5,391	3,999	5,014	4,659	4,767	6,150	2,743	6,053	5,233			27,344	36,866	48,506	34.8
- Pharmaceutical products	€000's	10,482	9,173	8,197	9,591	9,697	9,230	9,357	11,793	11,957	6,707	8,254	12,191			73,412	84,290	96,974	14.8
- Halloumi cheese	€000's	1,960	2,614	2,646	3,388	4,230	2,979	3,019	3,243	3,376	2,950	2,032	2,236			24,698	27,363	30,099	10.8
- Industrial waste and scrap	€000's	3,298	1,483	1,697	4,136	4,043	2,858	4,354	3,931	5,311	1,375	3,143	1,560			22,726	23,985	32,408	5.5
Energy																			
Consumption of electricity (bi-monthly data)	000's KWh	587,008	587,008	768,678	228	191	702,255	211	691,036	269	894,701	239	877,740	195		3,547,512	3,711,311	3,934,410	4.6
Sales of petroleum products	000's m.tonnes	205	220	236	228	228	188	211	235	235	246	239	215			2,357	2,411	2,453	2.3
Construction																			
Price index of construction materials	2000=100	141.8	141.8	143.3	147.2	148.6	152.4	155.3	159.5	163.2	163.5	162.5	161.0	154.7	148.5	131.8	138.8	155.0	5.3
Local sales of cement	m. tonnes	177,170	133,152	156,567	173,499	175,963	164,519	179,007	172,650	200,922	69,945	168,055	178,855	164,606	135,678	1,627,155	1,790,456	1,940,286	10.0
Building permits authorised	000's m ²	275.8	284.7	249.8	299.2	295.9	296.2	293.2	312.8	329.3	188.5	339.2	374.6	382.5		3,233.0	3,328.1	3,361.1	2.9
Production index in construction (quarterly data)	2000=100	150.8	150.8	129.3	129.3	129.3	129.3	129.3	153.7	153.7	125.3	125.3	125.3			122.2	130.2	136.1	6.6
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods																			
Turnover value index	2000=100	168.2	223.6	147.4	148.9	161.8	170.4	184.5	178.0	198.2	178.0	182.4	186.3			137.9	152.4	173.6	10.5
-retail trade	2000=100	180.3	159.8	175.7	171.0	171.5	173.6	192.4	186.3	192.4	186.3	192.4	186.3			148.9	170.0	178.4	14.2
-sale, maintenance and repair of motor vehicles and motorcycles and retail sale of automotive fuel	2000=100	188.7	187.1	177.9	170.6	178.6	182.9	200.7	202.4	202.4	182.9	182.9	182.9			144.6	155.7	185.5	7.7
-wholesale trade and commission trade	2000=100	143.4	191.0	129.9	127.5	135.7	142.4	153.1	147.9	167.9	146.5	147.8	150.0			123.5	132.8	144.9	7.5
-retail trade	2000=100	124.7	119.2	108.5	107.9	124.9	148.4	174.7	188.5	202.7	203.8	201.7	186.3			142.1	154.3	162.3	8.5
Transport, storage and communication																			
Turnover index	2000=100	143.7	129.2	104.5	112.8	120.7	135.5	149.3	160.3	167.2	143.8	155.2	170.3			132.0	138.3	138.8	4.8
-total	2000=100	95.5	110.8	87.8	81.5	101.1	130.2	152.1	175.8	195.7	215.5	170.3	170.3			136.0	145.0	145.6	6.6
-land transport	2000=100	5,182	3,364	5,672	5,584	5,768	5,428	6,487	6,287	7,077	4,762	6,812	5,546	4,361	3,938	48,387	64,405	67,722	33.1
-air transport	number	3,952	2,514	4,485	4,125	3,932	3,800	4,465	4,387	4,906	3,427	5,063	4,125	3,191	2,870	34,799	47,880	48,776	37.6
Registrations of motor vehicles (total)	number	485	303	526	502	453	583	653	561	681	470	726	583	549	358	4,181	5,475	6,645	30.9
-private saabon cars	number																		
-light goods vehicles	number																		

Notes

1. * Refers to the last month of the reference year for which there is available data (see columns 'c' and 'd').
2. ** The outcome is based on the calculation of data in column 'e' at the most detailed level.
3. Totals may differ from the sum of constituent items due to rounding.
4. .. = not applicable

MONTHLY ECONOMIC INDICATORS FOR 2007 - 2008

Table 1 (cont'd)

Indicators	Unit of Measurement	2007			2008												January-latest month*			% change **	
		Nov.	Dec.	(c)	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	2006	2007	2008	(e)	(f)
(a)	(b)				(d)																
Tourism																					
Arrivals of travellers (incl. excursionists)	000's	190.0	165.9		147.3	159.8	212.2	293.7	388.7	430.6	500.7	522.8	442.5	418.1	183.2		3,491.3	3,629.4	3,699.6	4.0	1.9
Arrivals of tourists	000's	94.7	73.7		50.7	70.1	108.2	182.1	271.6	307.2	342.6	328.1	305.3	267.9	97.9	72.1	2,400.9	2,416.1	2,403.7	0.6	-0.5
-from United Kingdom	000's	42.6	31.9		21.6	32.9	56.2	93.9	140.7	160.4	187.4	178.3	157.9	142.9	41.0	29.7	1,360.1	1,282.9	1,242.7	-5.7	-3.1
Turnover index																					
-hotels and restaurants	2000=100	88.2	103.1		72.9	70.6	84.7	113.4	138.7	157.7	166.0	186.7	154.8	135.2	84.0	96.0	106.5	119.9	121.7	12.6	1.5
Foreign trade																					
Total Imports	€ million	590.2	516.8		576.3	516.7	610.9	600.6	662.1	623.7	778.0	570.4	662.9	620.7	609.1		5,070.0	5,836.7	6,831.3	15.1	17.0
Imports for home consumption	€ million	551.4	484.8		526.7	479.7	578.2	555.6	618.8	582.4	722.1	529.5	606.3	590.9			4,162.5	4,892.8	5,790.0	17.5	18.3
Total exports	€ million	88.0	77.5		88.1	91.7	92.9	94.5	112.8	109.6	109.8	86.5	88.1	87.9	106.9		1,021.2	1,005.1	1,068.9	-1.6	6.3
Domestic exports (including shipstores)	€ million	40.7	36.3		43.3	49.8	46.8	48.3	57.1	47.4	46.9	27.1	34.8	39.2			360.3	428.3	440.6	18.8	2.9
Re-exports (including shipstores)	€ million	47.2	41.3		44.8	41.9	46.1	46.2	55.7	62.2	63.0	59.4	53.3	48.8			558.7	488.9	521.3	-12.5	6.6
Labour statistics																					
Registered unemployed at the D.L.O.	number	11,891	12,788		13,571	13,280	12,194	10,462	9,253	10,509	11,883	10,801	10,319	9,983	12,073	14,169	12,824	12,017	11,541	-6.3	-4.0
Vacancies outstanding at the D.L.O.	number	13,687	13,468		13,148	13,289	14,822	15,039	15,495	16,194	15,305	14,971	14,949	14,102			9,878	13,478	14,102	36.4	4.6
Prices																					
General consumer price index	2005=100	107.7	108.1		106.6	107.1	108.2	109.3	110.2	110.5	109.9	110.2	111.6	112.6	111.4	110.3	102.5	104.9	109.8	2.4	4.7
Local products	2005=100	111.3	112.2		111.2	112.8	114.0	115.1	115.9	114.4	114.2	116.5	120.7	122.3	120.9	119.4	104.4	108.5	116.4	3.9	7.4
-agricultural products	2005=100	113.6	117.1		122.2	127.5	128.7	127.2	127.0	116.1	119.4	127.1	137.7	135.8	129.5	127.6	106.5	114.8	127.1	7.8	10.7
-industrial products	2005=100	108.9	108.4		104.8	105.0	106.3	108.6	109.6	110.8	108.7	108.6	109.3	112.2	113.5	113.2	102.5	105.5	109.2	2.9	3.5
Imported products	2005=100	104.1	104.3		98.6	98.6	100.6	102.9	104.7	106.4	103.9	102.7	102.9	103.9	101.7	99.4	100.7	100.0	102.2	-0.7	2.2
Petroleum products	2005=100	118.4	118.8		118.4	118.2	121.4	124.8	129.7	136.2	138.6	132.8	129.7	121.9	106.7	95.9	108.1	111.1	122.9	2.8	10.5
Services	2005=100	108.0	108.1		109.5	109.7	109.9	110.1	110.4	110.9	111.4	111.6	111.8	112.3	112.2	112.4	102.6	106.2	111.0	3.6	4.5
Stock market																					
Cyprus stock exchange share prices index (end - period) ¹	3.9.04 =1000	5,066.6	4,820.7		3,817.0	3,321.2	2,894.7	3,272.6	3,268.0	2,811.1	2,943.7	2,884.2	2,082.9	1,544.2	1,220.6	1,101.4	3,900.4	4,820.7	1,101.4	23.6	-77.2
Balance of payments																					
Current Account (quarterly data)	€ million	-1,504.0															145.0	-327.5	-2,004.2	€mn. ⁻¹ -472.5 -1,676.7	€mn. ⁻¹ 8,600.4 5,653.8
Monetary																					
(amount outstanding at end - period)																					
Total Deposits ²	€ million	51,034.7	52,514.0		52,213.3	51,510.6	51,739.3	55,443.0	53,795.9	54,353.9	55,634.6	56,348.8	56,537.4	57,338.6	56,688.5		42,434.3	51,034.7	56,688.5	4,092.2	8,601.1
Domestic residents	€ million	31,374.1	32,294.2		32,162.3	32,170.7	32,346.2	33,644.6	33,656.1	34,324.2	39,936.4	39,973.9	39,917.3	40,208.2	39,975.2		27,281.9	31,374.1	39,975.2	13.6	-203.9
Other euro area residents	€ million	1,380.5	1,390.4		1,546.5	1,465.9	1,599.9	1,561.0	1,605.0	1,656.4	1,029.6	1,130.5	1,257.1	1,213.0	1,176.5		1,366.9	1,380.5	1,176.5	4,494.6	-2,743.4
Residents of rest of the world	€ million	18,280.1	18,829.4		18,504.5	17,874.0	17,793.2	20,237.4	18,534.8	18,373.3	14,668.5	15,244.4	15,363.0	15,917.4	15,536.8		13,785.5	18,280.1	15,536.8		
Total loans ²	€ million	39,035.1	41,020.0		42,078.3	42,529.0	43,327.5	44,517.1	45,338.5	46,693.3	48,928.9	49,792.2	51,867.1	53,926.4	54,162.0		31,160.3	39,035.1	54,162.0	7,874.8	15,126.9
Domestic residents	€ million	32,978.6	33,995.3		34,521.1	34,864.2	35,636.6	36,147.6	36,723.2	37,735.8	40,421.8	40,896.0	41,812.2	42,946.2	42,798.4		27,481.4	32,978.6	42,798.4	5,497.2	9,819.8
Other euro area residents	€ million	867.5	953.1		1,001.7	1,041.8	1,048.1	1,067.7	1,088.3	1,104.0	995.8	1,018.1	1,598.4	1,895.9	1,887.1		546.3	867.5	1,887.1	321.2	1,019.6
Residents of rest of the world	€ million	5,189.1	6,071.6		6,555.5	6,623.1	6,642.8	7,301.8	7,547.0	7,853.4	7,511.3	7,878.0	8,456.6	9,084.3	9,476.6		3,132.7	5,189.1	9,476.6	2,056.4	4,287.5

Notes

- 1: * Refers to the last month of the reference year for which there is available data (see columns "c" and "d").
- 2: ** The outcome is based on the calculation of data in column "e" at the most detailed level.
- 3: 1 Absolute difference.
- 4: 2 Statistics cover the aggregated data of Monetary Financial Institutions (MFIs) which comprise all credit institutions operating in Cyprus, including Co-operative Credit Institutions (CCIs) former International Banking Units (IBUs) and the Central Bank of Cyprus.
- 5: D.L.O.=District Labour Offices
- 6: Totals may differ from the sum of constituent items due to rounding.
- 7: 3 On 2/12/2006, the old CSE General Index was suspended and the Index of Main and Parallel market, which had been introduced with the other new CSE Indexes on 3/9/2004, was renamed to CSE General Index.

COMPARATIVE INDICATORS 2005-2008

Table 2

Indicators	Unit of Measurement	January-December					period	January-latest month (see Table 1) *				
		2005	2006	2007	% change ***			2006	2007	2008	% change ***	
					2006/2005	2007/2006					2007/2006	2008/2007
(a)	(b)	(c)			(d)		(e)			(f)		
Manufacturing												
Production volume index (total)	2000=100	104.8	104.5	107.7	-0.3	3.1	Jan.-Nov.	103.7	106.8	110.3	3.0	3.3
Price index of manufacturing production	2000=100	118.4	122.0	127.4	3.0	4.5	Jan.-Nov.	121.9	127.1	136.9	4.3	7.7
Domestic exports of manufactured products (total)	€000's	306.988	340.442	372.157	10.9	9.3	Jan.-Oct.	271.690	308.925	348.318	13.7	12.8
Energy												
Consumption of electricity (bi-monthly data)	000's KWh	3.930.707	4.135.022	4.298.319	5.2	3.9	Jan.-Oct.	3.547.512	3.711.311	3.934.410	4.6	6.0
Sales of petroleum products	000's m.tonnes	2.555	2.582	2.631	1.1	1.9	Jan.-Nov.	2.357	2.411	2.453	2.3	1.7
Construction												
Price index of construction materials	2000=100	125.5	131.8	138.8	5.0	5.3	Jan.-Dec.	131.8	138.8	155.0	5.3	11.6
Local sales of cement	m. tonnes	1.588.667	1.627.155	1.790.456	2.4	10.0	Jan.-Dec.	1.627.155	1.790.456	1.940.286	10.0	8.4
Building permits authorised	000's m²	3.417	3.507	3.613	2.6	3.0	Jan.-Nov.	3.233	3.328	3.361	2.9	1.0
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods												
Turnover value index of retail trade	2000=100	131.4	142.7	159.7	8.6	11.9	Jan.-Oct.	137.9	152.4	173.6	10.5	13.9
Turnover volume index of retail trade	2000=100	119.7	127.1	138.5	6.2	9.0	Jan.-Oct.	123.5	132.8	144.9	7.5	9.1
Transport, storage and communication												
Turnover Value index												
-total	2000=100	133.9	138.3	149.8	3.3	8.3	Jan.-Sep.	142.1	154.3	162.3	8.5	5.2
-land transport	2000=100	133.3	133.0	139.0	-0.2	4.5	Jan.-Sep.	132.0	138.3	138.8	4.8	0.4
-air transport	2000=100	125.4	130.3	139.3	4.0	6.9	Jan.-Sep.	136.0	145.0	145.6	6.6	0.4
Registrations of motor vehicles												
-private saloon cars	number	36.464	34.799	47.880	-4.6	37.6	Jan. - Dec.	34.799	47.880	48.776	37.6	1.9
Tourism												
Arrivals of tourists	000's	2.470.1	2.400.9	2.416.1	-2.8	0.6	Jan. - Dec.	2.400.9	2.416.1	2.403.7	0.6	-0.5
-from United Kingdom	000's	1.391.8	1.360.1	1.282.9	-2.3	-5.7	Jan. - Dec.	1.360.1	1.282.9	1.242.7	-5.7	-3.1
Foreign trade												
Total imports	€ million	5.069.1	5.513.5	6.353.4	8.8	15.2	Jan.-Nov.	5.070.0	5.836.7	6.831.3	15.1	17.0
Imports for home consumption	€ million	4.427.0	5.031.0	5.929.0	13.6	17.8	Jan.-Oct.	4.162.5	4.892.8	5.790.0	17.5	18.3
Total exports	€ million	1.228.7	1.111.8	1.082.7	-9.5	-2.6	Jan.-Nov.	1.021.2	1.005.1	1.068.9	-1.6	6.3
Domestic exports	€ million	406.8	446.6	505.3	9.8	13.1	Jan.-Oct.	360.3	428.3	440.6	18.8	2.9
Re-exports	€ million	821.8	665.2	577.4	-19.1	-13.2	Jan.-Oct.	558.7	488.9	521.3	-12.5	6.6
Labour statistics												
Registered unemployed at the D.L.O.	number	13.153	12.824	12.017	-2.5	-6.3	Jan. - Dec.	12.824	12.017	11.541	-6.3	-4.0
Prices												
General consumer price index	2005=100	100.0	102.5	104.9	2.5	2.4	Jan. - Dec.	102.5	104.9	109.8	2.4	4.7
Stock market												
Cyprus stock exchange share prices index (end - period) ³	3.9.04 =1000	1.704.8	3.900.4	4.820.7	128.8	23.6	December	3.900.4	4.820.7	1.101.4	23.6	-77.2
Monetary												
(amount outstanding at end - period)												
Total deposits ²	€ million	38.072.7	43.099.0	52.514.0	5.026.3	9.415.0	November	42.434.3	51.034.7	56.688.5	€mm. ¹ 8,600.4	€mm. ¹ 5,653.8
Total loans ²	€ million	28.062.4	31.417.4	41.020.0	3.355.0	9.602.6	November	31.160.3	39.035.1	54.162.0	7,874.8	15,126.9

Notes

1: *** The figures presented in columns "d" and "f" are the outcome of the calculations made with the figures that appear in columns "c" and "e" respectively.

2: ¹ Absolute difference.

3: ² Statistics cover the aggregated data of Monetary Financial Institutions (MFIs) which comprise all credit institutions operating in Cyprus, including Co-operative Credit Institutions (CCIs) former International Banking Units (IBUs) and the Central Bank of Cyprus.

4: D.L.O.=District Labour Offices

5: Totals may differ from the sum of constituent items due to rounding.

6: ³ On 21/2006, the old CSE General Index was suspended and the Index of Main and Parallel market,

which had been introduced with the other new CSE Indexes on 3/9/2004, was renamed to CSE General Index.