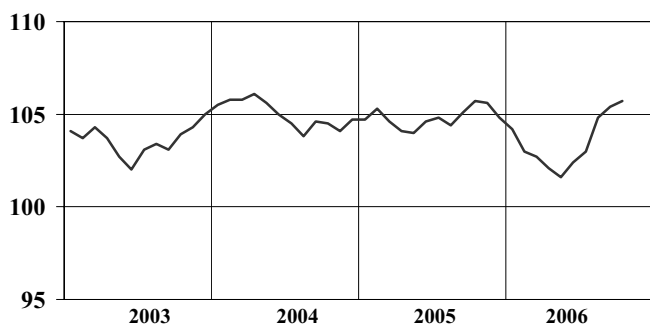


MONTHLY ECONOMIC INDICATORS
 JANUARY - FEBRUARY 2007

22 March, 2007
 Report No. 114

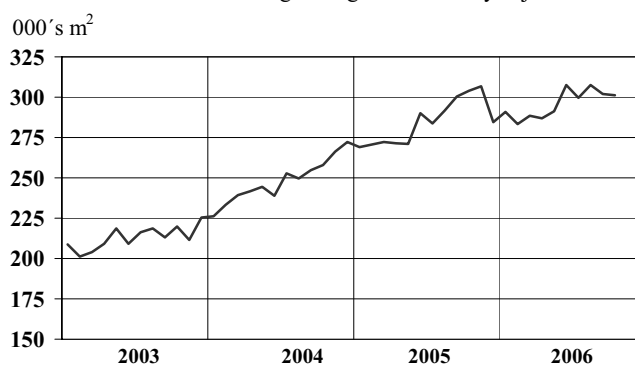
VOLUME INDEX OF
 MANUFACTURING PRODUCTION

6-month moving average of seasonally adjusted data
 2000=100



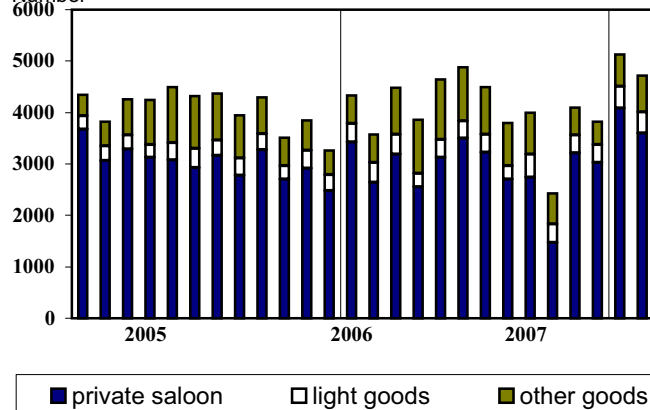
BUILDING PERMITS

6-month moving average of seasonally adjusted data



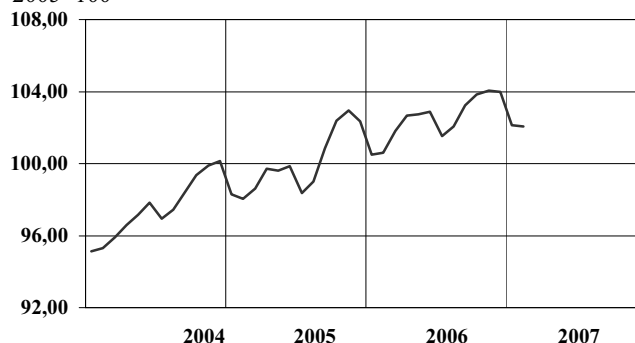
REGISTRATIONS OF MOTOR VEHICLES

Number



CONSUMER PRICE INDEX

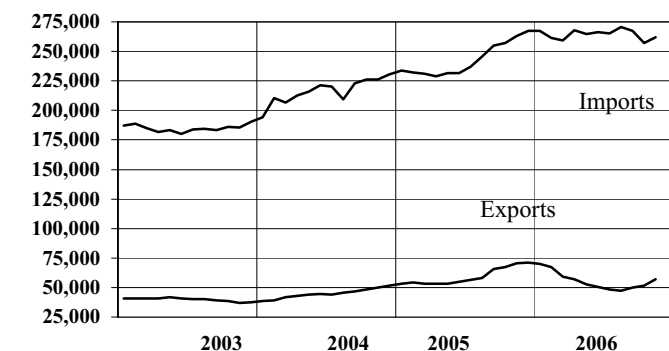
2005=100



FOREIGN TRADE

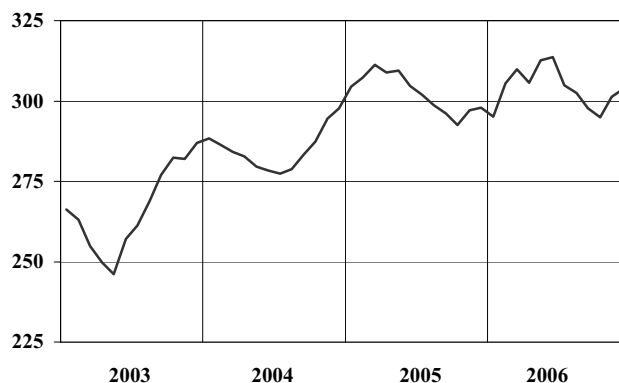
6-month moving average of seasonally adjusted data

£ mn



ARRIVALS OF TRAVELLERS

5-month moving average of seasonally adjusted data



MONTHLY ECONOMIC INDICATORS FOR 2006 - 2007

Table 1

Indicators	Unit of Measurement	2006												2007		January-latest month *			% change **	
		Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	2005	2006	2007	2006/2005	2007/2006
		(c)												(d)		(e)			(f)	
Agriculture																				
Exports of potatoes	m. tonnes	4.648	3.233	15.070	21.215	23.497	5.741	156	0	0	0	2.739	7.436	5.374		3.495	4.648	5.374	33.0	15.6
Exports of citrus fruit	m. tonnes	8.742	15.969	16.012	7.793	4.299	0	0	0	0	1.801	6.086	3.942	10.126		8.610	8.742	10.126	1.5	15.8
Manufacturing																				
Production volume index (total)	2000=100	90.3	94.2	105.4	98.4	110.2	111.0	112.6	76.7	112.3	111.6	112.7	110.1			104.8	103.8		-0.9	
-food, beverages & tobacco	2000=100	86.1	84.1	91.6	91.2	106.0	108.7	108.2	103.5	102.9	98.4	91.8	94.3			104.1	97.2		-6.6	
-textiles & textile product	2000=100	37.5	47.1	57.9	53.0	60.9	55.6	49.4	44.0	56.9	67.2	70.5	63.3			62.9	55.3		-12.1	
Manufacturing turnover index (total)	2000=100	99.2	106.9	122.0	114.1	134.1	133.0	136.2	104.5	129.0	130.2	133.1	130.5			117.8	122.7		4.2	
Price index of manufacturing production	2000=100	120.0	120.6	120.9	121.3	121.8	121.9	121.9	122.5	123.0	123.2	123.3	123.3	123.6		116.8	120.0	123.6	2.7	3.0
Domestic exports of manufactures																				
Products (total)	£000's	12.327	14.114	18.760	14.087	17.230	18.396	17.413	12.505	17.531	16.706	24.056				165.919	183.125		10.4	
Exports of clothing items	£000's	434	383	479	268	271	357	256	423	474	355	299				4.271	3.999		-6.4	
Exports of pharmaceutical products	£000's	3.680	4.159	5.554	4.057	3.807	4.194	5.028	3.337	5.000	4.134	5.352				45.611	48.302		5.9	
Exports of cigarettes	£000's	...	...	1.068	110	45	545	193	270	342	376	694				7.917	3.643		-54.0	
Energy																				
Consumption of electricity																				
(bi-monthly data)																				
Sales of petroleum products	000's KWh	723.696		625.133	182	196	216	255	240	223	210	207	225	218		3.930.707	4.118.436	218	4.8	-1.4
	000's m.tonnes	221	200	207												215	221		2.8	
Construction																				
Price index of construction material	2000=100	128.6	129.3	130.3	131.4	132.3	132.3	132.1	132.4	132.4	133.3	133.7	133.7	134.2		123.5	128.6	134.2	4.2	4.3
Local sales of cement	m. tonnes	112.257	127.234	149.825	118.938	154.815	146.826	157.298	73.669	145.224	150.045	156.958	134.066	132.561	130.638	247.542	239.491	263.199	-3.3	9.9
Building permits authorised	000's m²	280.8	265.8	331.4	251.1	380.1	309.3	296.1	199.6	253.3	331.6	333.9	274.5			3.417.0	3.507.5		2.6	
Production index in construction																				
(quarterly data)	2000=100			114.4			138.6			111.7						117.2	121.6		3.7	
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods																				
Turnover value index	2000=100	122.3	113.1	128.2	136.8	139.9	144.3	151.3	144.3	149.2	152.3	146.0	189.1			131.4	143.1		8.9	
-retail trade																				
-sale, maintenance and repair of motor vehicles and motorcycles and retail sale of automotive fuel	2000=100	148.6	131.6	150.1	139.9	161.5	161.4	164.7	133.1	147.3						143.1	148.7		3.9	
-wholesale trade and commission trade	2000=100	129.4	128.0	150.4	144.1	157.5	158.4	155.4	144.6	154.0						135.3	146.9		8.5	
Turnover volume index																				
-retail trade	2000=100	112.9	102.8	114.0	122.7	125.6	129.6	139.6	130.5	131.6	134.1	128.0	166.0			119.7	128.1		7.0	
Transport, storage and communication																				
Turnover index																				
-total	2000=100	93.6	86.0	108.4	130.3	146.4	152.8	195.5	193.8	172.5	160.2	110.4	98.0			133.9	137.3		2.6	
-land transport	2000=100	94.8	104.9	127.2	121.7	143.6	145.5	158.6	137.2	154.4	148.0	133.9	114.2			133.3	132.0		-1.0	
-air transport	2000=100	77.6	60.3	87.0	142.8	140.3	153.0	190.4	200.3	172.6	159.7	94.7	87.4			125.4	130.5		4.1	
Registrations of motor vehicle (total)	number	4.332	3.577	4.486	3.860	4.638	4.877	4.489	3.792	3.992	2.433	4.090	3.821	5.128	4.714	8.171	7.909	9.842	-3.2	24.4
-private saloon cars	number	3.420	2.643	3.188	2.555	3.125	3.496	3.230	2.700	2.743	1.463	3.209	3.027	4.082	3.596	6.741	6.063	7.678	-10.1	26.6
-light goods vehicle	number	365	381	385	253	353	335	340	268	440	361	354	346	426	416	539	746	842	38.4	12.9

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.

MONTHLY ECONOMIC INDICATORS FOR 2006 - 2007

Table 1 (cont'd)

Indicators	Unit of Measurement	2006												2007		January-latest month*			% change **	
		(c)												(d)		(e)			(f)	
		Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	2005	2006	2007	2006/2005	2007/2006
Tourism																				
Arrivals of travellers (incl. excursionists)	000's	133.5	135.4	187.9	310.7	371.5	385.6	517.6	479.1	407.2	388.6	174.3	165.2	131.6	142.7	267.4	268.9	274.3	0.6	2.0
Arrivals of tourists	000's	54.9	66.2	107.1	206.5	283.5	280.2	341.4	314.9	296.5	283.0	95.7	71.0	51.8	63.1	131.5	121.0	114.9	-8.0	-5.0
-from United Kingdom	000's	29.5	37.1	59.8	113.6	171.9	157.5	194.4	189.0	170.7	159.2	45.1	32.4	25.4	31.5	71.6	66.6	56.9	-7.0	-14.5
Turnover Index																				
-hotels and restaurants	2000=100	63.6	54.4	69.2	98.7	120.2	130.5	150.0	163.3	136.6	134.3	79.1	78.0			101.6	106.5		4.8	
Foreign trade																				
Total imports	£ million	247.5	237.5	283.3	251.1	279.8	311.4	254.2	259.2	259.6	265.3	277.0	256.9	243.8		195.2	247.5	243.8	26.8	-1.5
Imports for home consumption	£ million	210.8	206.9	263.9	221.3	255.9	323.7	237.5	231.0	232.8	252.6	265.2				234.8	270.1		15.0	
Total exports	£ million	59.2	57.1	65.4	52.3	53.4	52.2	52.2	43.6	53.0	45.1	59.6	51.0	64.1		42.4	59.2	64.1	39.5	8.3
Domestic exports (including shipstores)	£ million	17.8	21.5	28.8	22.2	24.0	22.2	19.6	14.7	19.1	18.7	28.4				219.2	237.0		8.1	
Re-exports (including shipstores)	£ million	41.4	35.6	36.6	30.2	29.4	30.0	32.6	29.0	33.9	26.4	31.1				442.9	356.0		-19.6	
Labour statistics																				
Registered unemployed at the D.L.O.	number	15,350	15,294	13,730	11,363	11,394	12,658	13,117	12,852	11,092	10,767	12,857	13,410	15,041	14,816	18,389	15,322	14,929	-16.7	-2.6
Vacancies outstanding at the D.L.O.	number	10,428	11,686	13,090	13,317	13,928	14,409	12,661	12,400	11,436	9,878	10,043	10,031			10,343	10,031		-3.0	
Prices																				
General consumer price index	2005=100	100.5	100.6	101.8	102.7	102.7	102.9	101.5	102.1	103.2	103.8	104.1	104.0	102.2	102.1	98.2	100.6	102.1	2.4	1.5
Local products	2005=100	102.0	101.6	103.3	104.1	103.7	103.7	102.0	103.1	105.6	107.3	108.2	108.0	106.1	105.9	97.8	101.8	106.1	4.0	4.2
-agricultural products	2005=100	104.0	103.3	104.8	105.6	103.0	101.6	100.3	103.8	110.7	112.4	114.3	114.4	101.8	115.2	102.8	103.6	116.0	12.1	0.8
-industrial products	2005=100	99.6	99.9	101.9	102.4	102.7	103.2	101.0	101.3	102.7	104.6	105.6	105.5	101.8	102.3	97.2	99.8	102.0	2.6	2.3
Imported products	2005=100	98.3	98.8	100.8	102.2	102.7	102.8	99.9	100.3	100.7	100.9	100.7	100.0	95.9	95.4	97.2	98.6	95.7	1.4	-2.9
Petroleum products	2005=100	103.0	105.1	105.1	109.5	112.8	112.4	114.3	116.3	108.8	103.8	102.9	103.2	101.8	100.1	90.6	104.0	101.0	14.8	-2.9
Services	2005=100	101.2	101.4	101.6	102.0	102.1	102.3	102.6	102.8	103.6	103.7	103.8	103.8	104.2	104.5	99.1	101.3	104.3	2.2	3.0
Stock market																				
Cyprus stock exchange share prices index (end - period) ¹	3.9.04 =1000	2,147.2	2,507.7	2,461.3	2,689.3	2,600.9	2,763.6	2,654.1	2,695.9	2,948.0	3,476.8	3,745.6	3,900.4	4,343.2	4,216.0	1,162.5	2,507.7	4,216.0	115.7	68.1
Balance of payments																				
Current Account (quarterly data)	£ million			-224.9			-112.6		272.1							46.0	-65.4		£mm. ¹	-111.4
Monetary																			£mm. ¹	
(amount outstanding at end - period)																				
Total liquidity (M2) ²	£ million	9,999.5	10,061.5	10,097.8	10,254.1	10,427.5	10,514.3	10,643.1	10,724.8	10,960.7	11,075.8	11,106.4	11,326.0	11,422.0		8,916.7	9,999.5	11,422.0	1,082.8	1,422.5
Money supply (M1) ²	£ million	1,733.4	1,779.6	1,771.3	1,834.0	1,918.6	1,951.0	1,987.9	1,973.5	2,078.8	2,100.5	2,143.6	2,255.2	2,170.4		1,471.6	1,733.4	2,170.4	261.8	437.0
Total deposits ²	£ million	16,149.9	16,423.3	16,379.4	16,455.9	16,560.7	16,751.9	17,315.2	17,713.7	18,160.2	18,401.0	18,598.3	19,284.1	19,578.7		13,264.4	16,149.9	19,578.7	2,885.5	3,428.8
of which foreign currency	£ million	7,131.9	7,321.0	7,237.2	7,157.9	7,122.5	7,299.6	7,769.4	8,130.4	8,435.2	8,562.5	8,793.6	9,231.6	9,430.7		4,864.0	7,131.9	9,430.7	2,267.8	2,298.9
Total advances, loans & bills discounted²	£ million	10,035.2	10,144.3	10,315.7	10,429.3	10,520.7	10,873.4	10,900.6	10,907.2	11,098.4	11,141.4	11,252.9	11,684.9	11,793.5		9,330.8	10,035.2	11,793.5	704.4	1,758.3
of which: foreign currency advances and loan	£ million	1,697.9	1,776.5	1,839.9	1,914.1	2,035.9	2,156.6	2,211.2	2,189.7	2,289.8	2,346.0	2,404.7	2,511.1	2,595.3		1,316.9	1,697.9	2,595.3	381.0	897.5
foreign bills discounted	£ million	2.3	1.7	1.5	1.7	1.9	1.9	1.9	1.7	2.1	1.9	1.8	1.6	1.5		2.0	2.3	1.5	0.3	-0.7
Co-operative credit institutions																			£mm. ¹	
Deposits ³	£ million	4,671.9	4,700.7	4,736.1	4,787.7	4,836.9	4,891.8	4,946.3	4,971.1	5,032.6	5,101.5	5,146.5	5,291.5	5,375.6		4,262.4	4,671.9	5,375.6	409.5	703.7
Loans ³	£ million	3,575.2	3,583.0	3,595.2	3,593.2	3,604.0	3,675.0	3,677.8	3,686.4	3,713.6	3,754.7	3,792.2	3,969.7	3,977.7		3,280.3	3,575.2	3,977.7	294.9	402.5

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 Commercial Banks, the Co-operative Central Bank (excluding the Co-operative Credit Institutions) and other Financial Institutions.

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

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

7: ³ The data from August 2006 onwards is estimated by the Central Bank of Cyprus from a sample of co-operative credit institutions, which represents approximately 96% of the total value of deposits and loans.

8: ⁴ On 2/1/2006, 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 2004-2007

Table 2

Indicators	Unit of Measurement	January-December					period	January-latest month (see Table 1) *			
		2004		2005		2006		% change ***		% change ***	
		(a)	(b)	(c)	(c)	(c)		2005/2004	2006/2005	2006/2005	2007/2
(a)	(b)	(c)	(c)	(c)	(d)	(e)	(f)	(g)	(h)		
Manufacturing											
Production volume index (total)	2000=100	105,4	104,8	103,8	-0,6	-0,9	104,8	103,8	-0,9		
Price index of manufacturing production	2000=100	113,6	118,4	122,0	4,2	3,0	116,8	120,0	2,7		
Domestic exports of manufactured products (total)	£000's	179,188	179,672		0,3		165,919	183,125	10,4		
Energy											
Consumption of electricity (bi-monthly data)	000's KWh	3,729,294	3,930,707	4,118,436	5,4	4,8	3,930,707	4,118,436	4,8		
Sales of petroleum products	000's m.tonnes	2,418	2,555	2,582	5,7	1,1	215	221	2,8		
Construction											
Price index of construction materials	2000=100	119,0	125,5	131,8	5,5	5,0	123,5	128,6	4,2		
Local sales of cement	m. tonnes	1,536,657	1,588,667	1,627,155	3,4	2,4	247,542	239,491	-3,3		
Building permits authorised	000's m ²	3,015,7	3,417,0	3,507,5	13,3	2,6	3,417,0	3,507,5	2,6		
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods											
Turnover value index of retail trade	2000=100	125,0	131,4	143,1	5,1	8,9	131,4	143,1	8,9		
Turnover volume index of retail trade	2000=100	114,2	119,7	128,1	4,8	7,0	119,7	128,1	7,0		
Transport, storage and communication											
Turnover Value index											
-total	2000=100	127,2	133,9	137,3	5,3	2,6	133,9	137,3	2,6		
-land transport	2000=100	123,7	133,3	132,0	7,8	-1,0	133,3	132,0	-1,0		
-air transport	2000=100	118,1	125,4	130,5	6,2	4,1	125,4	130,5	4,1		
Registrations of motor vehicles											
-private saloon cars	number	41,836	36,464	34,799	-12,8	-4,6	6,741	6,063	-10,1		
Tourism											
Arrivals of tourists	000's	2,349,0	2,470,1	2,400,9	5,2	-2,8	131,5	121,0	-8,0		
-from United Kingdom	000's	1,332,8	1,391,8	1,360,1	4,4	-2,3	71,6	66,6	-7,0		
Foreign trade											
Total imports	£ million	2,679,3	2,966,8	3,182,7	10,7	7,3	195,2	247,5	26,8		
Imports for home consumption	£ million	2,476,2	2,591,0		4,6		2,349,8	2,701,6	15,0		
Total exports	£ million	548,0	719,2	644,0	31,2	-10,5	42,4	59,2	39,5		
Domestic exports	£ million	242,9	238,1		-2,0		219,2	237,0	8,1		
Re-exports	£ million	305,1	481,0		57,7		442,9	356,0	-19,6		
Labour statistics											
Registered unemployed at the D.L.O.	number	12,650	13,153	12,824	4,0	-2,5	18,389	15,322	-16,7		
Prices											
General consumer price index	2005=100	97,5	100,0	102,5	2,6	2,5	98,2	100,6	2,4		
Stock market											
Cyprus stock exchange share prices index (end - period) ⁵	3,9,04 =1000	1,012,3	1,704,8	3,900,4	68,4	128,8	1,162,5	2,507,7	115,7		
Monetary											
(amount outstanding at end - period)											
Total deposits ²	£ million	13,100,8	16,022,8	19,284,1	2,922,0	$\frac{fnn}{1}$	13,264,4	16,149,9	2,885,5		
Total advances, loans & bills discounted ²	£ million	9,322,5	9,973,1	11,684,9	650,6	1,711,8	9,330,8	10,035,2	704,4		