

Short term indicators in August 2009

Prices

*The CPI rose by 0.17% in
the 12 months to July*

The CPI in July 2009 rose by 0.17% from the preceding month (rose by 0.56% less housing cost). Over the last 12 months the CPI rose by 11.3% (CPI less housing cost rose by 16.4%) while the change over the last 3 months is equivalent to an annual inflation of 11.3% (16.7% inflation less housing cost). In Iceland, the HICP rose by 1.93% in June and by 0.2% in the EEA. Over the 12 months to June the HICP in Iceland rose by 16.7% and by 0.3% in the EEA. The building cost index in July rose by 1.8% from the preceding month and rose by 10.3% on July 2008. The producer price index in June rose by 1.1% from the preceding month and rose by 11.0% on June 2008.

Wages

*The wage index rose by 3.0%
in the 12 months to June*

The wage index for the whole economy in June rose by 0.2% from the previous month and has risen by 3.0% over the last 12 months. The corresponding rise in the CPI was 11.3%. Deflated by the CPI, real wages fell by 7.4% over the 12 months to June. The average purchasing power January–June fell by 8.1% compared to the same period last year.

Domestic demand

*Domestic demand
decreases*

Credit card turnover of private households decreased by 11.9% in January–June 2009 from January–June 2008. Debit card turnover increased however by 2.3% during the same period. Altogether domestic debit and credit card turnover by households decreased by 5.2% in January–June 2009 from January–June 2008. Debit and credit card expenditure by Icelanders abroad decreased by 25.6% and total credit and debit card turnover of foreign cards in Iceland increased by 77.5% in January–June 2009 from January–June 2008. Figures have been revised for the total credit and debit card turnover of foreign cards in Iceland for the period covering January 2008–June 2009 which leads to a slightly higher increase of these figures during the period mentioned. During the period January–July 2009 the CPI less housing cost rose by 18.2% which corresponds to a decrease of domestic debit and credit card turnover by households of 19.8% in real terms.

*79.7% decrease in new
car registrations*

New car registrations in January–July 2009 were 2,132, i.e. decreased by 79.7% from January–July 2008. The decrease in recent 12 months is 79.8%.

Fish catch volume and export prices

Increase in fish catch

The total value of the fish catch in January–June 2009, measured at constant prices, was 10.2% more than the year before. Export prices of marine products, measured



in Icelandic krónur, were up by 33.4% in January–June 2009 from January–June 2008. The price of foreign exchange increased by 47.5% (krónur depreciated) between the periods.

External trade in June and preliminary figures in July

Surplus in external trade in June The balance of trade of goods in June showed a surplus of 8.7 billion ISK as compared with a deficit of 3.4 billion in June 2008. The value of exports was 40.7 billion and the value of imports was almost 32.0 billion. The value of exports January–June was 211.8 billion and the value of imports was 178.8 billion. Exports fell by 30.7% in this period and imports by 47.9%.

Surplus in external trade in July The preliminary value of exports of goods in July 2009 is 41.3 billion ISK fob while the value of imports is 34.9 billion ISK fob. Therefore preliminary figures show a trade surplus in July 2009 of 6.4 billion ISK compared with a trade deficit 22.9 billion in July 2008.

Arrivals at Keflavik International Airport

23.7% decline in arrivals at Keflavik International Airport in January–July 425 thousand passengers arrived from abroad at Keflavik International Airport in January–July 2009 compared with 557 thousand in January–July 2008. This is a decline of 23.7%. The decrease in recent 12 months is 21.1%.

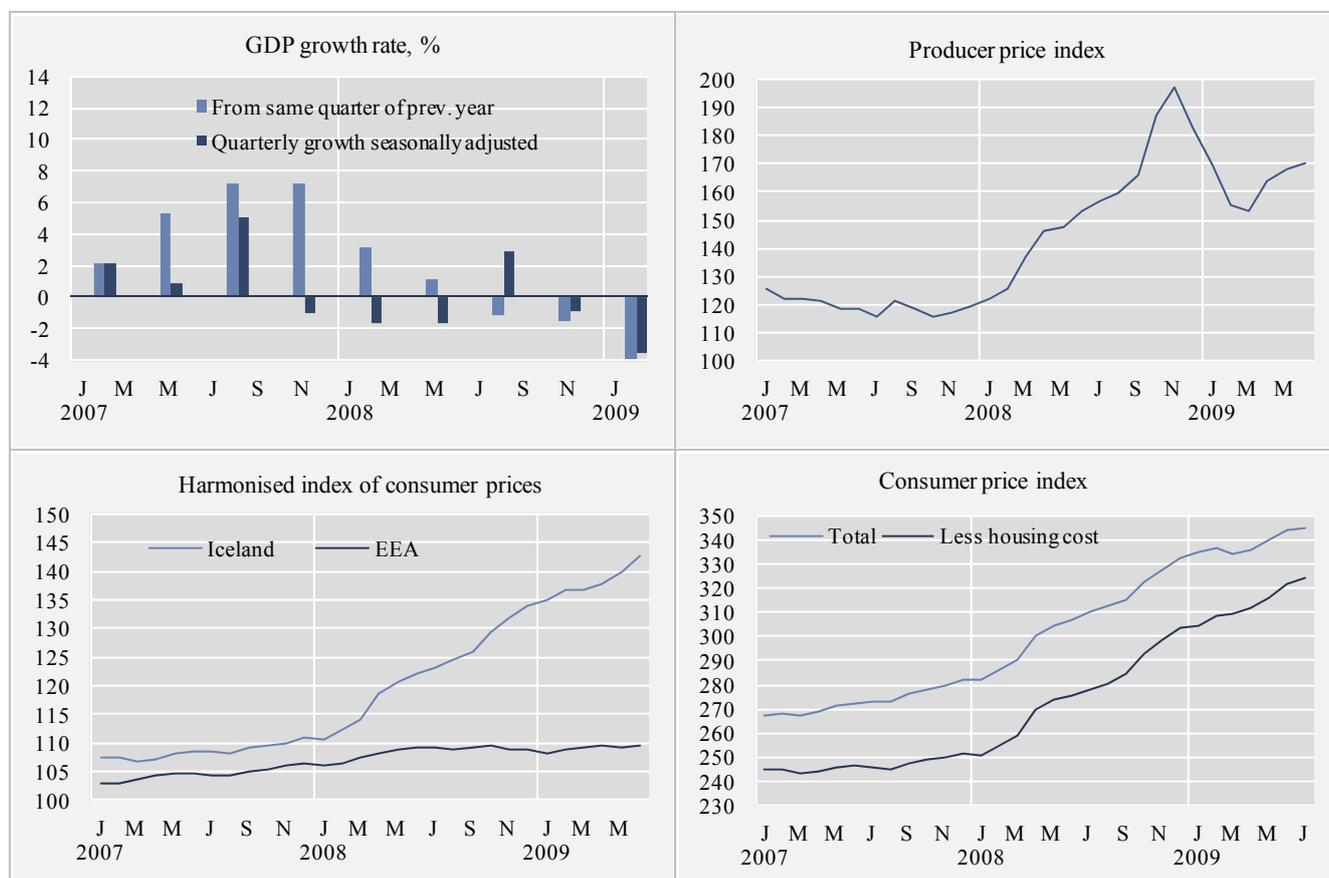
VAT turnover

5.7% decrease in VAT turnover in January–April VAT turnover decreased by 5.7% in January–April compared with same months last year. The growth over the last 12 months to April is 9.9%.

	Turnover in million ISK			Turnover in million ISK		
	Jan.–Feb. 2008	Jan.–Feb. 2009	Growth %	Mar. 2007– Feb. 2008	Mar. 2008– Feb. 2009	Growth %
Total turnover	359,436	351,544	-2.2	2,331,980	2,674,744	14.7
Manufacturing	74,766	79,264	6.0	456,770	625,569	37.0
Construction	33,448	19,628	-41.3	259,288	236,542	-8.8
Retail trade and sale of						
motor vehicles	61,339	48,703	-20.6	396,198	371,730	-6.2
Hotels and restaurants	6,267	5,572	-11.1	52,212	53,249	2.0
Transport	22,867	24,823	8.6	139,750	186,433	33.4
Communication	6,775	7,280	7.5	44,046	46,889	6.5
Other services	37,614	37,455	-0.4	232,834	258,395	11.0

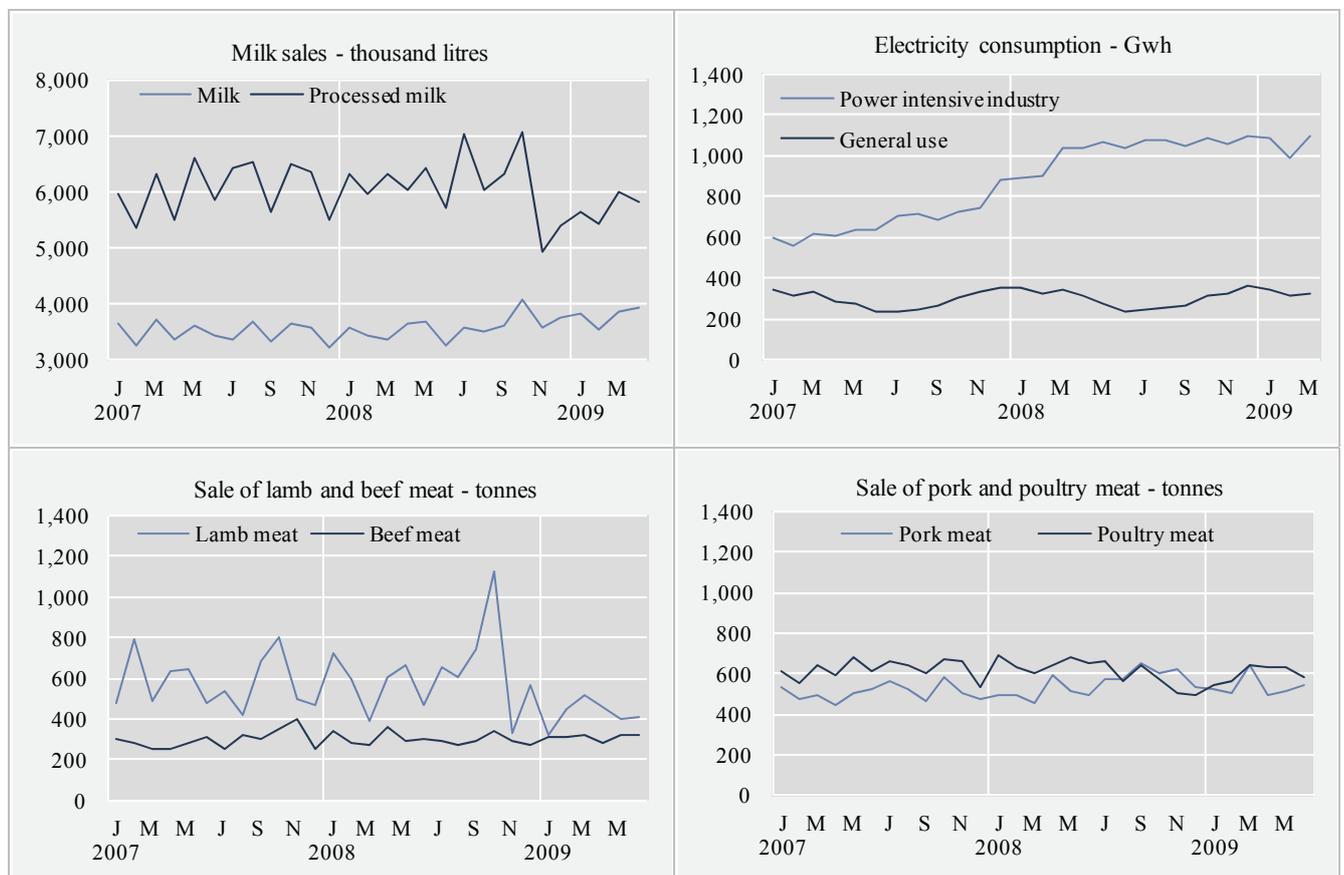
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	Annual GPD growth from same quarter of prev. year	Quarterly GPD growth from prev. quarter s.a.	Consumer index price	Consumer price index less housing cost	Harmonised index of consumer prices, Iceland	Harmonised index of consumer prices, EEA	Building cost index	Producer price index	Aluminium production, tonnes
2007	5.5	•	273.7	246.7	108.5	104.6	372.5	119.6	441,149
2008	0.3	•	307.7	276.8	122.3	108.4	433.4	252.3	741,385
Aug. 2007	7.2	5.1	273.1	245.0	108.1	104.5	375.2	121.0	40,829
Sept. 2007	•	•	276.7	247.8	109.2	104.9	376.9	118.8	38,656
Oct. 2007	•	•	278.1	248.7	109.6	105.5	376.7	115.8	43,412
Nov. 2007	7.2	-1.0	279.9	249.7	110.0	106.0	377.7	117.0	39,493
Dec. 2007	•	•	281.8	251.4	110.8	106.5	377.9	119.5	41,911
Jan. 2008	•	•	282.3	251.0	110.7	106.2	381.0	121.9	48,461
Feb. 2008	3.2	-1.6	286.2	254.9	112.3	106.6	386.0	125.7	43,925
Mar. 2008	•	•	290.4	258.7	114.1	107.6	403.1	137.2	50,550
Apr. 2008	•	•	300.3	269.6	118.5	108.0	416.5	145.9	67,587
May 2008	1.2	-1.6	304.4	273.6	120.8	108.7	424.7	147.5	65,902
June 2008	•	•	307.1	275.9	122.1	109.2	427.9	153.0	65,625
July 2008	•	•	310.0	278.3	123.2	109.1	440.9	156.7	69,206
Aug. 2008	-1.2	2.9	312.8	280.8	124.6	108.9	441.3	159.6	64,741
Sept. 2008	•	•	315.5	284.3	126.1	109.3	447.7	165.9	65,413
Oct. 2008	•	•	322.3	292.9	129.3	109.4	463.8	186.9	66,215
Nov. 2008	-1.5	-0.9	327.9	298.3	131.8	109.0	478.8	197.1	66,021
Dec. 2008	•	•	332.9	303.4	134.1	108.8	489.6	183.0	67,740
Jan. 2009	•	•	334.8	304.7	134.9	108.1	490.1	169.7	67,730
Feb. 2009	-3.9	-3.6	336.5	308.5	136.6	108.7	492.5	155.5	65,165
Mar. 2009	•	•	334.5	309.0	136.8	109.1	490.7	153.1	70,911
Apr. 2009	•	•	336.0	311.6	137.8	109.4	474.2	164.1	66,653
May 2009	•	•	339.8	316.1	139.8	109.3	474.9	168.0	67,147
June 2009	•	•	344.5	322.1	142.5	109.5	477.9	169.9	66,757
July 2009	•	•	345.1	323.9	•	•	486.4	•	•



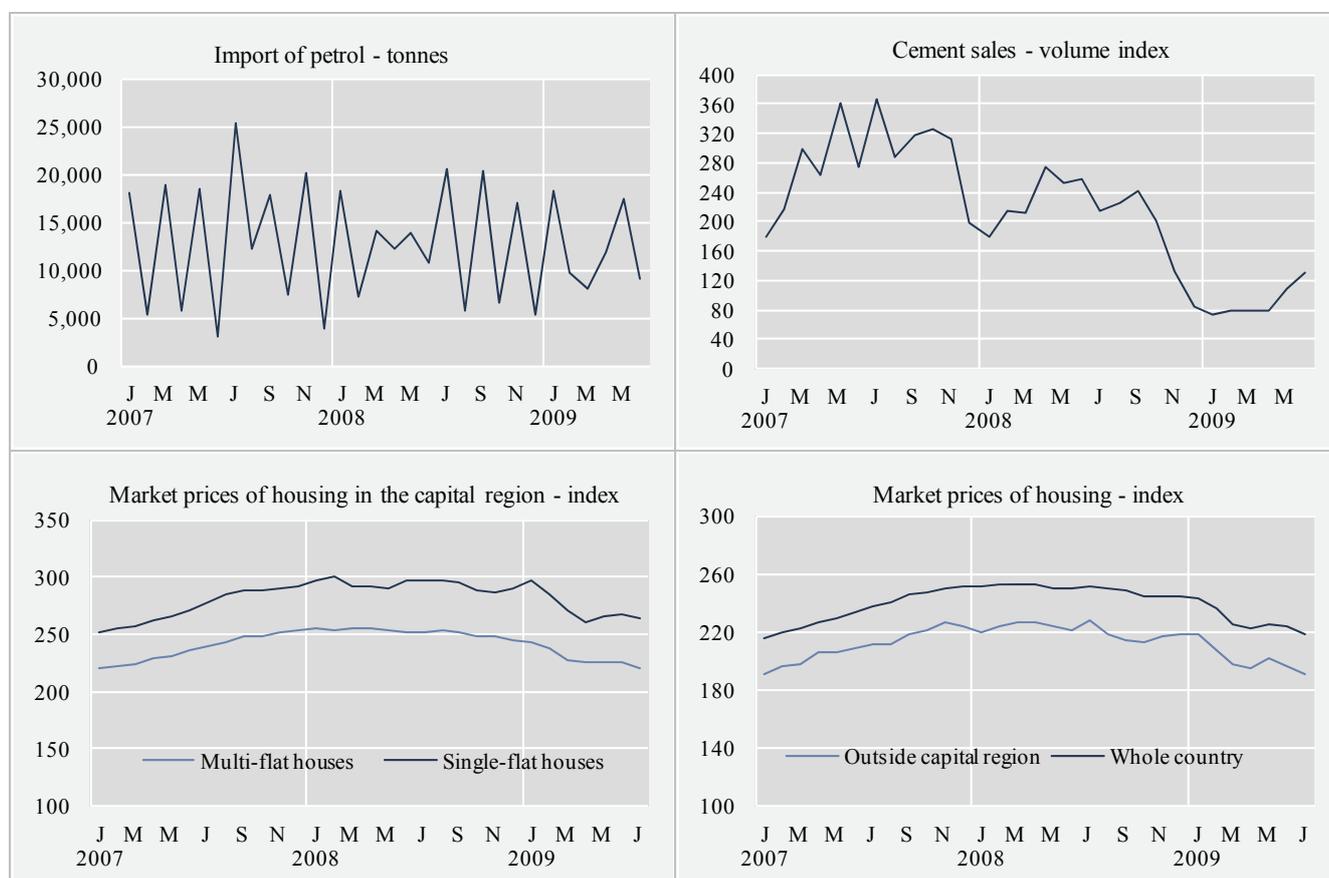
Short term indicators in August 2009

	Milk production and sales in thousand litres			Sale of meat in tonnes				Electricity cons. Gwh	
	Milk received by dairies	Milk sales from dairies	Milk processing converted by protein content	Lamb	Beef	Pork	Poultry	Power intensive industry	General use
2007	124,817	41,982	72,556	6,938	3,564	6,089	7,457	8,112.6	3,533.0
2008	126,052	43,144	73,617	7,481	3,613	6,590	7,332	12,434.1	3,633.2
June 2007	11,213	3,446	5,845	480	307	518	615	634.6	241.1
July 2007	10,840	3,361	6,418	540	253	566	659	700.8	237.2
Aug. 2007	10,688	3,707	6,540	416	318	525	637	714.2	246.0
Sept. 2007	8,637	3,324	5,633	684	299	462	603	690.3	265.7
Oct. 2007	9,902	3,666	6,504	804	353	581	670	720.8	300.4
Nov. 2007	9,413	3,598	6,376	501	401	507	663	745.0	329.4
Dec. 2007	10,070	3,232	5,502	472	249	470	533	881.2	352.3
Jan. 2008	10,562	3,578	6,335	719	339	492	693	895.7	354.7
Feb. 2008	10,216	3,453	5,986	599	279	492	632	904.7	326.1
Mar. 2008	11,054	3,372	6,339	390	271	459	599	1,034.9	342.4
Apr. 2008	11,258	3,653	6,031	608	359	594	642	1,040.1	309.8
May 2008	11,819	3,686	6,424	667	295	512	678	1,071.8	274.3
June 2008	11,178	3,267	5,708	465	303	496	648	1,041.2	241.1
July 2008	10,834	3,598	7,033	655	296	569	665	1,081.5	250.7
Aug. 2008	10,012	3,519	6,037	603	276	574	564	1,074.7	258.0
Sept. 2008	9,727	3,609	6,316	747	295	648	646	1,045.2	263.8
Oct. 2008	9,627	4,082	7,068	1,126	337	601	577	1,086.2	317.1
Nov. 2008	9,176	3,568	4,928	333	294	619	500	1,061.2	328.7
Dec. 2008	10,589	3,758	5,410	570	269	534	489	1,096.9	366.5
Jan. 2009	10,766	3,836	5,636	321	316	523	545	1,090.8	341.7
Feb. 2009	10,050	3,543	5,417	454	313	500	559	993.7	317.3
Mar. 2009	11,313	3,854	6,020	513	323	644	639	1,101.2	329.2
Apr. 2009	11,253	3,943	5,830	462	279	498	628	•	•
May 2009	11,455	•	•	398	322	511	634	•	•
June 2009	11,584	•	•	410	321	547	583	•	•



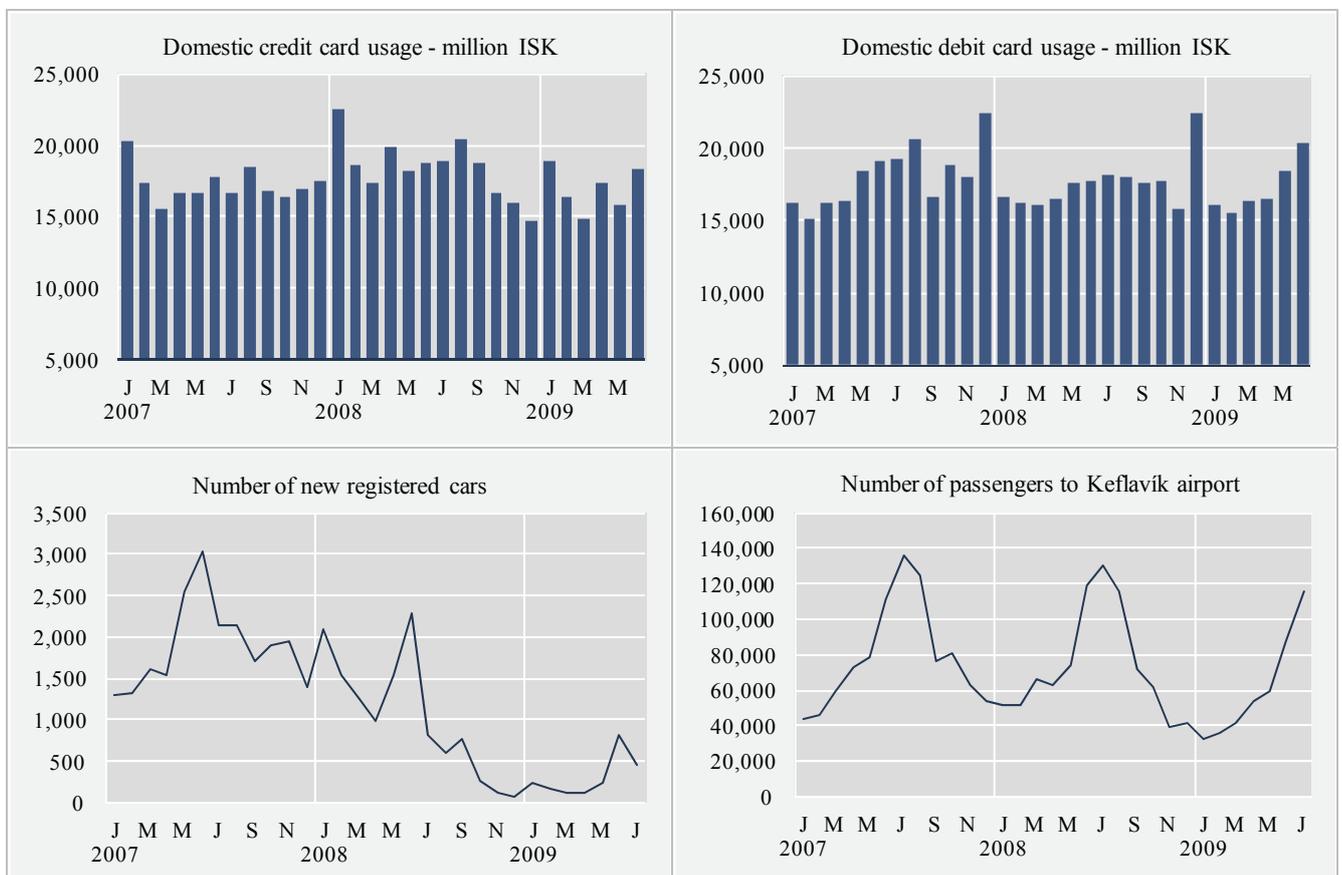
Short term indicators in August 2009

	Import of fuel in tonnes				Market prices of housing - index				
	Petrol	Gas oils	Fuel oils	Jet fuel	Cement sales index	Multi-flat houses, cap. region	Single-flat houses, cap. region	All types, outside cap. region	All types, whole country
2007	156,561	394,253	100,668	170,256	283.7	237.3	273.8	209.7	234.8
2008	151,949	356,245	94,174	147,001	207.8	252.3	293.6	220.8	249.4
July 2007	25,288	71,110	14,617	–	367.7	239.0	278.5	211.1	237.0
Aug. 2007	12,189	25,793	5,320	10,275	288.7	242.3	284.4	211.5	240.0
Sept. 2007	17,830	48,987	20,663	12,560	318.7	248.1	287.7	218.1	245.4
Oct. 2007	7,515	13,201	4,873	45,575	325.7	249.0	288.0	221.1	246.6
Nov. 2007	20,085	62,868	2,430	–	313.3	252.4	290.4	226.7	250.3
Dec. 2007	3,827	13,912	3,396	12,459	198.4	254.1	292.3	223.2	250.8
Jan. 2008	18,177	39,250	3,379	432	179.3	255.0	296.6	220.0	251.4
Feb. 2008	7,188	24,043	10,695	32,767	214.2	253.5	299.9	223.8	252.1
Mar. 2008	14,051	22,033	–	1,993	212.2	256.0	292.6	227.2	252.9
Apr. 2008	12,307	31,936	7,934	14,143	274.0	255.9	292.5	226.8	252.8
May 2008	13,977	24,816	11,386	12,962	252.4	254.1	290.1	223.9	250.7
June 2008	10,819	27,563	14,044	9,754	258.9	252.4	296.8	220.7	250.1
July 2008	20,637	45,917	9,031	22,996	215.8	252.5	296.7	227.7	251.8
Aug. 2008	5,710	21,633	1,998	7,248	226.6	253.7	296.5	218.4	250.2
Sept. 2008	20,253	39,915	15,177	10,815	241.6	252.3	295.6	213.6	248.1
Oct. 2008	6,530	27,332	8,741	22,231	200.4	248.8	288.0	212.7	244.5
Nov. 2008	16,987	45,226	6,000	6,193	134.1	247.6	287.4	217.4	244.7
Dec. 2008	5,314	6,580	5,790	5,467	84.4	245.3	290.1	217.8	244.0
Jan. 2009	18,359	36,358	6,842	17,055	72.3	242.4	296.7	218.2	243.6
Feb. 2009	9,672	22,047	7,791	5,000	78.0	238.2	285.7	206.9	236.4
Mar. 2009	8,034	24,504	2,997	6,273	78.6	226.7	270.1	197.8	224.9
Apr. 2009	11,714	22,153	7,212	6,983	77.9	225.8	261.0	194.4	221.9
May 2009	17,420	50,794	14,289	3,903	107.7	225.8	266.4	202.5	224.9
June 2009	9,139	22,443	2,516	9,279	131.7	226.2	267.1	196.7	223.8
July 2009	•	•	•	•	•	220.0	263.7	191.4	218.5



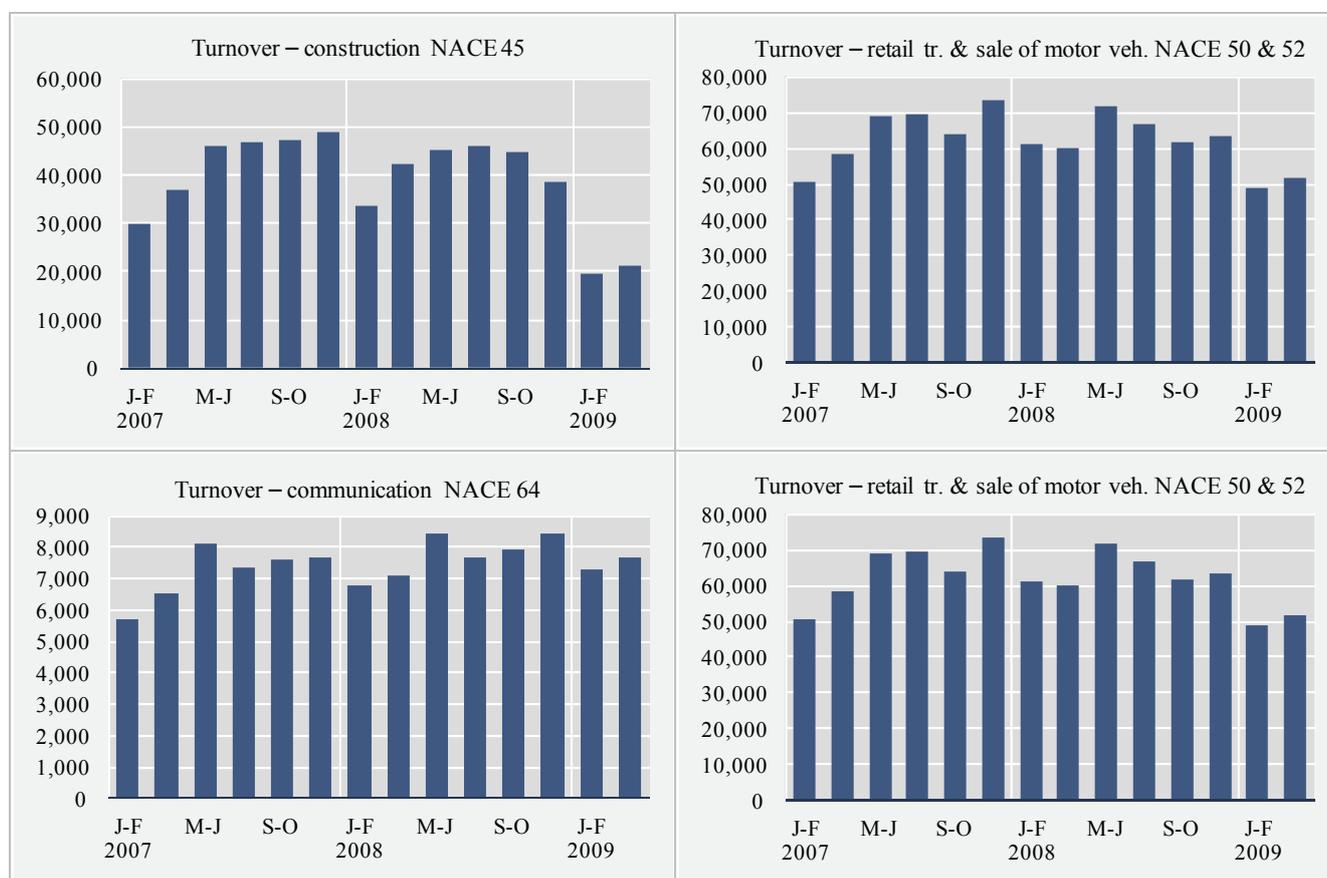
Short term indicators in August 2009

	Credit and debit card usage in million ISK				Number of new regist. cars	Import of cars, cif, million ISK	Number of passengers to Keflavik airport	Number of overnight stays in hotels
	Domestic credit card usage	Debit and credit card usage abroad	Debit card usage in retail	Foreign credit card usage in Iceland				
2007	207,145	48,214	217,023	19,468	22,603	43,075	946,370	1,310,719
2008	220,857	63,962	210,184	27,995	12,308	30,931	886,871	1,339,879
July 2007	16,629	2,908	19,303	2,871	2,154	3,978	135,489	196,805
Aug. 2007	18,511	6,075	20,560	3,702	2,141	4,237	124,408	186,146
Sept. 2007	16,855	5,221	16,621	2,178	1,700	3,215	76,783	120,655
Oct. 2007	16,334	5,431	18,788	1,423	1,907	3,833	81,267	108,791
Nov. 2007	16,874	5,669	17,970	1,106	1,938	4,310	63,367	75,919
Dec. 2007	17,504	5,664	22,464	979	1,402	3,299	53,507	53,637
Jan. 2008	22,486	4,337	16,658	1,270	2,089	5,824	51,568	58,449
Feb. 2008	18,585	4,775	16,214	1,220	1,551	3,064	52,085	77,603
Mar. 2008	17,415	5,208	16,043	1,517	1,245	2,949	66,388	82,953
Apr. 2008	19,883	5,449	16,418	2,045	977	3,002	62,705	91,809
May 2008	18,173	5,698	17,644	2,086	1,535	3,578	74,497	117,925
June 2008	18,789	6,891	17,705	3,640	2,287	4,044	119,338	155,799
July 2008	18,960	6,618	18,107	5,470	805	2,079	130,913	202,158
Aug. 2008	20,478	6,621	17,975	5,614	598	1,440	115,736	190,488
Sept. 2008	18,717	6,089	17,598	3,697	761	1,850	71,468	122,446
Oct. 2008	16,708	5,057	17,658	2,894	260	858	61,479	103,912
Nov. 2008	15,905	3,690	15,750	2,424	123	948	39,647	77,495
Dec. 2008	14,757	3,529	22,414	2,821	77	1,299	41,047	58,842
Jan. 2009	18,923	3,297	16,065	2,538	235	1,049	31,964	54,721
Feb. 2009	16,334	3,528	15,467	2,355	172	1,315	36,071	72,809
Mar. 2009	14,790	3,681	16,297	2,619	117	762	41,198	84,459
Apr. 2009	17,397	4,228	16,530	3,205	113	464	53,617	91,481
May 2009	15,811	4,366	18,410	3,949	226	985	58,931	117,043
June 2009	18,378	4,966	20,274	6,233	810	1,871	88,123	147,900
July 2009	•	•	•	•	459	•	115,247	•



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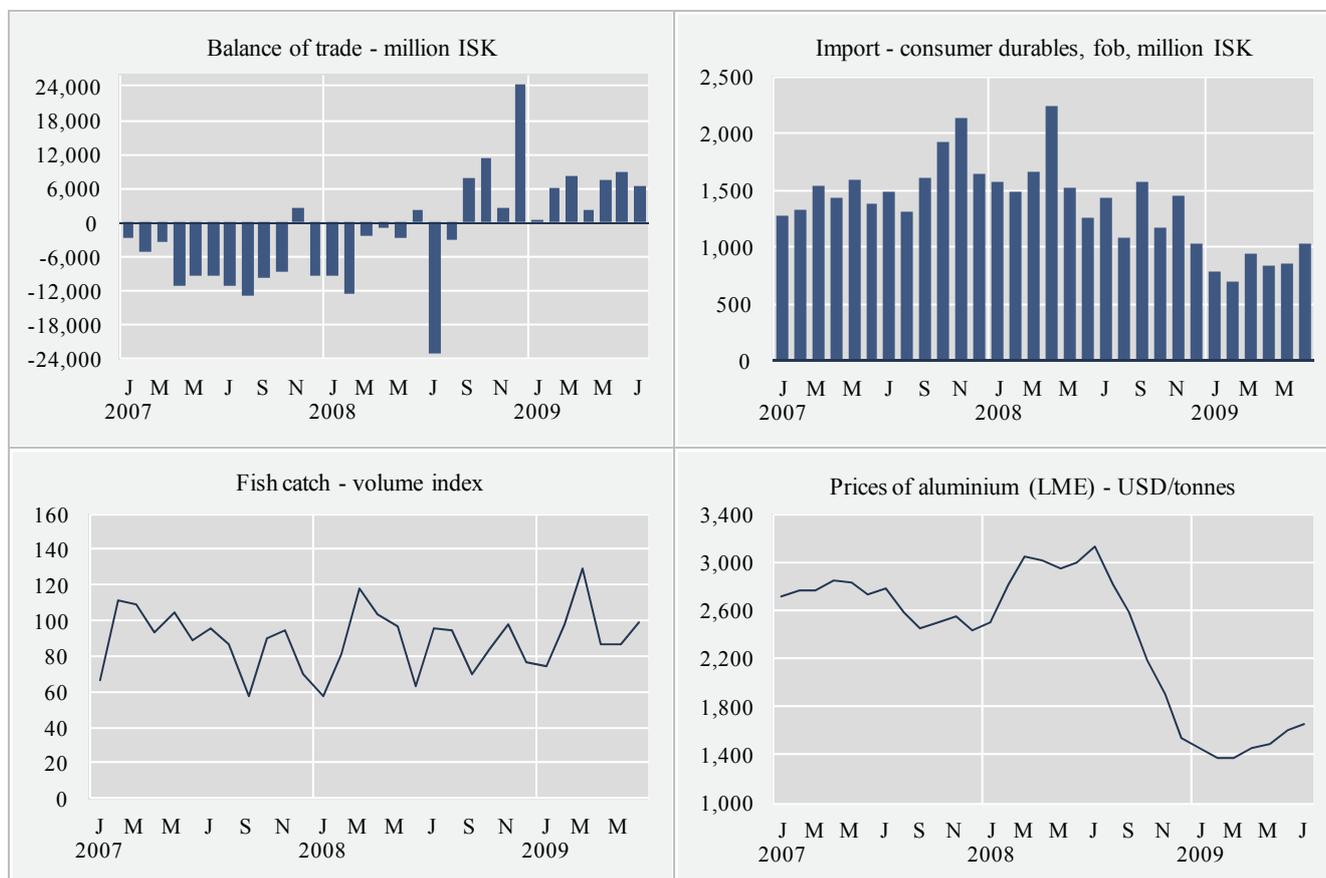
Turnover by industry, based on VAT records, in million ISK							
	Manufacturing NACE 15-37	Construction NACE 45	Retail trade and motor vehicles NACE 50 & 52	Hotels and restaurants NACE 55	Transport NACE 60-63	Communi- cation NACE 64	Other services NACE 71-74 & 90-93
2007	450,216	255,873	385,328	51,214	134,443	42,996	226,326
2008	621,043	250,362	384,465	53,944	184,477	46,384	258,554
Mar-Apr 2005	60,630	21,324	47,240	4,993	20,765	5,195	24,028
May-Jun 2005	64,966	25,706	55,608	6,760	25,390	5,316	26,268
Jul-Aug 2005	62,332	26,846	53,387	8,951	28,122	5,060	25,374
Sep-Oct 2005	69,493	29,520	52,256	6,144	25,494	5,477	26,504
Nov-Dec 2005	80,925	34,121	60,891	5,794	22,386	5,329	30,845
Jan-Feb 2006	53,161	22,875	47,624	4,670	19,040	5,382	24,158
Mar-Apr 2006	74,133	30,302	54,019	6,083	23,242	5,663	27,946
May-Jun 2006	83,106	40,105	63,090	8,069	26,687	6,032	30,402
Jul-Aug 2006	82,149	39,984	59,507	10,391	26,391	5,614	32,258
Sep-Oct 2006	74,783	45,259	56,430	7,467	23,109	5,781	36,722
Nov-Dec 2006	76,330	43,631	65,602	6,783	21,017	6,068	39,297
Jan-Feb 2007	68,212	30,033	50,469	5,269	17,560	5,725	31,106
Mar-Apr 2007	79,358	37,123	58,298	7,332	20,193	6,536	34,303
May-Jun 2007	78,996	45,811	69,214	9,903	21,695	8,107	38,851
Jul-Aug 2007	72,878	46,794	69,791	12,385	27,728	7,360	36,356
Sep-Oct 2007	75,002	47,211	63,948	8,536	25,722	7,608	40,906
Nov-Dec 2007	75,770	48,901	73,608	7,789	21,545	7,660	44,804
Jan-Feb 2008	74,766	33,448	61,339	6,267	22,867	6,775	37,614
Mar-Apr 2008	100,625	42,220	59,949	7,430	26,553	7,086	40,616
May-Jun 2008	103,919	45,166	71,525	10,574	31,672	8,469	42,230
Jul-Aug 2008	105,502	46,221	66,672	13,394	35,355	7,697	43,290
Sep-Oct 2008	118,188	44,755	61,586	8,778	35,994	7,925	45,768
Nov-Dec 2008	118,071	38,552	63,295	7,501	32,036	8,432	49,036
Jan-Feb 2009	79,264	19,628	48,703	5,572	24,823	7,280	37,455
Mar-Apr 2009	98,640	21,397	51,591	6,946	28,492	7,691	39,614



Short term indicators in August 2009

	External trade, fob, in million ISK					Fish catch, volume index	Prices of aluminium (LME) USD/tonnes	Oil price (UK Brent 38) USD/barrel
	Balance of trade	Export of goods total	Import of goods total	Import of consumer durables	Import of industrial supplies			
2007	-90,059	305,096	395,155	18,670	155,275	89.1	2,661	73.0
2008	-5,575	467,081	472,656	17,475	248,049	86.7	2,621	97.3
Aug. 2007	-13,025	17,836	30,861	1,314	11,656	87.1	2,578	71.8
Sept. 2007	-9,570	20,992	30,562	1,610	11,775	57.1	2,449	78.2
Oct. 2007	-8,566	33,472	42,039	1,926	13,058	90.4	2,493	82.8
Nov. 2007	2,612	36,030	33,419	2,142	13,826	94.0	2,556	93.0
Dec. 2007	-9,301	25,524	34,825	1,650	17,858	69.8	2,436	91.2
Jan. 2008	-9,411	24,214	33,625	1,581	13,970	58.0	2,492	92.7
Feb. 2008	-12,438	19,501	31,939	1,484	14,782	80.9	2,816	95.8
Mar. 2008	-2,346	34,286	36,631	1,664	15,828	117.7	3,047	104.4
Apr. 2008	-844	39,841	40,685	2,239	20,155	103.7	3,009	108.7
May 2008	-2,522	47,571	50,093	1,522	21,049	97.1	2,949	122.8
June 2008	2,252	41,349	39,097	1,254	20,708	63.6	3,005	131.9
July 2008	-22,867	34,171	57,039	1,431	32,322	95.8	3,122	132.8
Aug. 2008	-3,182	31,324	34,506	1,083	20,343	94.5	2,817	113.5
Sept. 2008	7,877	50,236	42,359	1,569	24,071	69.8	2,577	98.6
Oct. 2008	11,177	47,416	36,239	1,175	21,728	84.8	2,178	71.9
Nov. 2008	2,551	43,181	40,630	1,452	25,474	97.8	1,905	52.7
Dec. 2008	24,177	53,991	29,814	1,021	17,620	76.8	1,536	41.7
Jan. 2009	325	33,569	33,244	782	21,985	74.9	1,448	43.5
Feb. 2009	5,976	32,383	26,407	687	15,355	97.7	1,367	43.4
Mar. 2009	8,242	34,739	26,497	942	12,583	129.2	1,373	46.8
Apr. 2009	2,283	31,686	29,403	838	16,807	86.8	1,458	50.1
May 2009	7,407	38,726	31,318	850	17,967	87.1	1,497	57.7
June 2009	8,736	40,712	31,976	1,031	17,061	98.5	1,605	68.8
July 2009	6,405 ¹	41,269 ¹	34,864 ¹	•	•	•	1,649	60.7

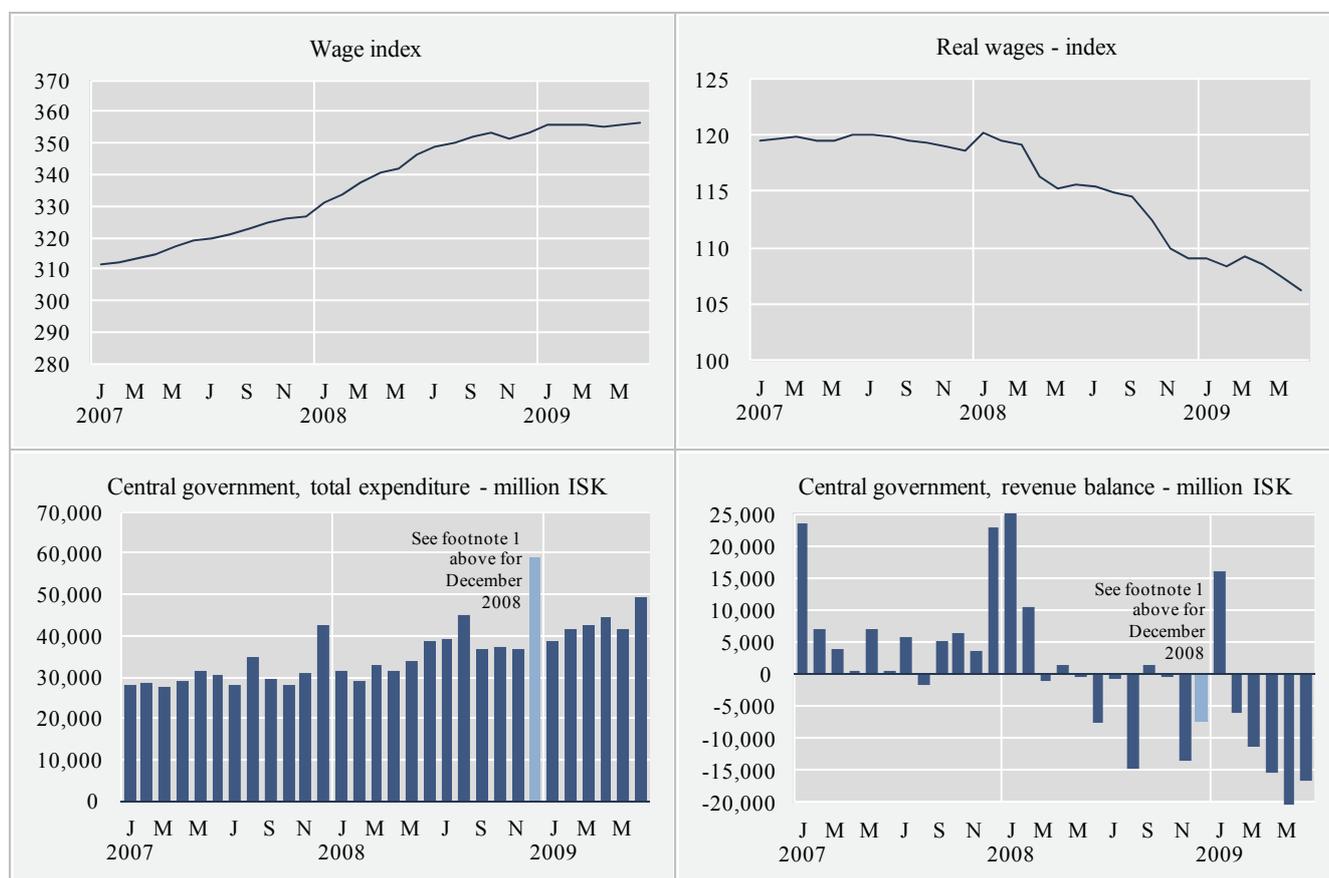
¹ Preliminary figures.



Short term indicators in August 2009

	Wage index	Real wages, index	Quarterly average (from 2003)			Central government finance, million ISK		
			Labour force participation %	Unemployment %	Number of employed persons	Total revenue	Total expenditure	Revenue balance
2007	319.1	119.6	83.3	2.3	177,275	454,066	369,583	84,483
2008	345.0	115.2	82.6	3.0	178,600	444,751	451,750 ¹	-6,999 ¹
June 2007	319.0	120.0	•	•	•	30,797	30,355	443
July 2007	319.8	120.1	•	•	•	33,965	28,061	5,904
Aug. 2007	321.1	119.8	84.1	2.1	180,900	33,218	34,915	-1,698
Sept. 2007	323.1	119.5	•	•	•	34,481	29,390	5,092
Oct. 2007	324.6	119.3	•	•	•	34,373	27,982	6,391
Nov. 2007	325.9	119.0	81.7	1.9	176,300	34,541	31,068	3,473
Dec. 2007	326.6	118.7	•	•	•	65,575	42,658	22,917
Jan. 2008	330.9	120.2	•	•	•	56,587	31,597	24,990
Feb. 2008	333.5	119.5	81.0	2.3	174,000	39,235	28,837	10,408
Mar. 2008	337.6	119.2	•	•	•	32,013	33,143	-1,139
Apr. 2008	340.5	116.3	•	•	•	32,953	31,631	1,322
May 2008	342.0	115.2	84.0	3.1	181,500	33,668	33,875	-199
June 2008	346.2	115.6	•	•	•	31,117	38,631	-7,523
July 2008	348.8	115.4	•	•	•	38,590	39,348	-758
Aug. 2008	350.4	114.9	83.8	2.5	183,800	30,163	44,823	-14,660
Sept. 2008	352.2	114.5	•	•	•	38,080	36,684	1,396
Oct. 2008	353.3	112.4	•	•	•	36,991	37,244	-253
Nov. 2008	351.3	109.9	81.5	4.0	175,000	23,336	36,706	-13,370
Dec. 2008	353.6	109.0	•	•	•	52,018	59,231 ¹	-7,213 ¹
Jan. 2009	355.7	109.0	•	•	•	55,117	38,916	16,201
Feb. 2009	355.7	108.4	79.5	7.1	165,500	35,470	41,534	-6,065
Mar. 2009	356.1	109.2	•	•	•	31,590	42,782	-11,191
Apr. 2009	355.4	108.5	•	•	•	29,094	44,510	-15,416
May 2009	356.0	107.5	81.9	9.1	166,300	20,864	41,381	-20,517
June 2009	356.7	106.2	•	•	•	32,659	49,429	-16,770

¹ Figures without the central government's debt assumption of 192.2 billion ISK.



Explanatory notes and references

References are quoted for data originating outside Statistics Iceland.

GDP growth rate, %. Change in the volume of gross domestic product each quarter as compared with the same quarter of the previous year. Seasonally adjusted growth rate is also presented, showing quarterly growth on previous quarter.

Consumer price index and Consumer price index less housing cost. May 1988=100. Price collection takes place for at least one week in the middle of a month (from January 2008 onwards). Until year 2007 the prices were collected the first two weekdays of the month. Yearly averages are converted by middle month indices.

Harmonized index of consumer prices. 2005=100. The harmonized index of consumer prices (HICP) is compiled for all EEA-member states. It differs in scope from the Icelandic CPI. The main difference is that imputed rent for owner occupied housing is included in the Icelandic CPI but not in the HICP. On the other hand, expenditure of foreign visitors in Iceland and expenditure of people living in hospitals and similar institutions are included in the HICP but not in the Icelandic CPI.

Building cost index. June 1987=100. The index is compiled at the middle of each month.

Producer price index. 4th quarter 2005 = 100. The producer price index measures changes in prices received by producers for their products.

Fish catch, volume index. The volume index is an annual chain-linked index, having the monthly average of 2004 as a reference period. The base year each time is T-2.

Aluminium production, tonnes. Source: Producers.

Milk received by dairies. Thousand litres. Milk from farmers received by dairies. Source: Icelandic Dairy Association.

Milk sales from dairies. Thousand litres. Sale of milk, cream, skimmed milk and other liquid milk products. Source: Icelandic Dairy Association.

Milk processing converted by protein content. Processed milk products other than milk, cream, skimmed milk and other liquid milk products converted into thousand litres on the basis of protein content. Source: Icelandic Dairy Association.

Sale of meat in tonnes. Lamb, beef, pork, poultry. Includes sales of domestic produce but not imported meat nor game. Source: Association of Icelandic farmers.

Electricity consumption. Gigawatt-hours. Divided into consumption by power-intensive industry which is defined as aluminium and ferrosilicon production. All other consumption is considered general use. Source: National Energy Authority.

Import of fuel in tonnes. Petrol, gas oils, fuel oils and jet fuel derived from the external trade statistics.

Cement sales. Index 1990=100. Sale of domestic and imported cement. Source: Producers and importers.

Market prices of housing. Indices, March 2000=100. The indices are sub items from the CPI based on housing sales contracts collected by the Land Registry of Iceland.

Credit and debit card usage. Million Icelandic krónur (ISK). The figures show total household expenditure by credit and debit cards usage. Withdrawals at ATM's and payments made in banks are not included in domestic usage but are included in usage abroad since August 2007. Withdrawals claimed by Korta's payment systems have been

included in usage abroad from January 2008. Sources: VISA Iceland, MasterCard and Korta's payment systems.

Number of new car registrations. Includes both new and used cars. Source: The Icelandic Federation for Motor Trades and Repairs.

Import of cars. Cif-value, million ISK.

Number of passengers to Keflavik Airport. The total number of visitors, Icelandic and foreign, arriving by air at Keflavík international airport. Transit passengers are not included in these figures. Source: Civil Aviation Administration, Keflavík Airport.

Number of overnight stays in hotels. Covers hotels that are operated throughout the year.

Turnover by industry. Million ISK. The figures show total turnover according to VAT returns for every two VAT-accounting months. The turnover excludes VAT. Break-down by industry is based on the Statistics Iceland activity code, ÍSAT 95 which corresponds to NACE rev. 1.

External trade. Fob-value in ISK.

Price index of marine products. Reference 4th quarter 2005=100. Based on monthly data from a sample of producers on value and quantity of goods sold and export records from Statistics Iceland.

Prices of aluminium (LME). Average monthly price of aluminium on the London Metal Exchange. Source: The National Power Company.

Oil price (UK Brent 38). Average monthly price of a barrel of North-Sea oil. Source: Oliufélagið hf.

Wage index. December 1988=100. Refers to average wages each month.

Real wages. Index 2000=100. Refers to the change in the wage index deflated by the CPI converted to mid-month figures.

Labour force participation, unemployment and number of employed persons. The figures show results from the labour force sample survey (LFS) of Statistics Iceland. From 2003 onwards, the LFS is continuous and renders quarterly results. Sample size is 4,000 persons each quarter. In the period 1991–2002 the LFS was carried out twice each year, in April and in November.

Labour force participation: The total labour force (employed and unemployed) as a proportion of the total population 16–74 years of age.

Unemployment: The number of unemployed as a proportion of the labour force.

Number of employed persons: Total number of persons engaged in any kind of work for payment, including self-employed.

Central government finance. Total revenue, total expenditure and revenue balance. Million ISK. Cash basis. Source: Government Accounting Office.

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