

Tables and charts

Tables and charts are generally based on statistical information available on October 11, 2007, apart from financial market data, which are from September 30, 2007. A list of symbols is on p. 2.

	A	Tables
92	Table 1	Main monthly indicators
94	Table 2	Historical economic indicators
	B	Charts
96	Chart 1	Consumer price inflation 1940-2010
96	Chart 2	Economic growth 1945-2010
96	Chart 3	Growth of GDP, private consumption and gross fixed capital formation 1980-2006
96	Chart 4	Private consumption, public consumption and gross fixed capital formation as percentage of GDP 1980-2006
96	Chart 5	Quarterly economic growth Q1/1998 - Q2/2007
96	Chart 6	Components of economic growth Q1/1998 - Q2/2007
97	Chart 7	Gross national savings and fixed capital formation 1960-2010
97	Chart 8	Current account balance 1945-2010
97	Chart 9	Merchandise trade January 1996 - August 2007
97	Chart 10	Exports and imports of services Q1/1996 - Q2/2007
97	Chart 11	External debt and assets Q1/1998 - Q2/2007
97	Chart 12	External debt position 1980-2006
98	Chart 13	Growth of credit system lending 1994-2007
98	Chart 14	General government revenues and expenditures 1980-2006
98	Chart 15	Treasury borrowing 1991-2006
98	Chart 16	General government balance and debt 1980-2006
98	Chart 17	Household debt as percentage of disposable income 1980-2006
98	Chart 18	Real wages January 1990 - August 2007
99	Chart 19	Unemployment and labour participation January 1996 - September 2007
99	Chart 20	Short-term interest rates January 1997 - September 2007
99	Chart 21	Long-term interest rates January 1997 - September 2007
99	Chart 22	Real yield and broad money 1960-2006
99	Chart 23	M3, DMB lending and base money January 1997 - August 2007
99	Chart 24	Deposit money bank lending by sector January 1998 - July 2007
100	Chart 25	Growth of credit system lending 1994-2007
100	Chart 26	Credit system domestic liabilities at end of year 1990-2006
100	Chart 27	Reserve assets and Central Bank net foreign position Q1/1996 - Q3/2007

Table 1 Main monthly indicators

	Consumer prices		Exchange rate		Yields (end of period, %)				Money and credit (end of period) ⁵					
	% ch. in CPI ¹ over the previous		% ch. in effective exchange rate ^{1,2}		Short-term		Long-term ⁴		12-month % change		Base money		DMB foreign liabilities	
	1 month	12 months	1 month	12 months	3-month REIBOR ³	Central Bank col-lateral loans	RIKB 10 0317	RIKB 13 0517	RIKS 15 1001	HFF 150644	M3	DMB lending ⁶	DMB foreign liabilities	
2002	. .	4.8	. .	3.0	6.2	5.80	. .	7.6	4.9	. .	17.2	15.3	0.9	-2.8
2003	. .	2.2	. .	6.4	5.1	5.30	. .	7.9	4.3	. .	-33.5	17.5	16.0	67.3
2004	. .	3.2	. .	2.1	8.6	8.25	7.8	7.4	3.6	3.5	77.7	15.0	39.5	59.2
2005	. .	4.0	. .	11.4	10.2	10.50	7.9	7.8	4.1	4.1	23.1	23.2	51.5	96.4
2006	. .	6.8	. .	-10.5	15.2	14.25	9.8	8.9	4.9	4.2	25.4	19.4	41.4	73.5
2006														
January	0.3	4.4	1.7	8.0	10.3	10.20	8.3	8.3	4.5	4.4	-3.9	17.8	51.1	95.7
February	-0.1	4.1	-3.1	3.1	10.4	10.20	8.0	7.9	4.0	4.1	40.8	20.6	51.7	113.4
March	1.1	4.5	-8.2	-7.4	11.3	10.87	9.1	8.6	4.4	4.2	85.2	26.2	56.9	126.1
April	1.1	5.5	-8.0	-12.8	11.7	10.87	10.4	9.1	4.3	4.2	27.8	23.3	57.7	121.3
May	1.4	7.6	0.4	-10.1	11.9	11.54	9.9	8.9	4.0	4.1	44.9	22.2	52.1	94.0
June	1.2	8.0	-3.1	-14.9	12.5	11.54	10.3	9.1	4.4	4.2	8.5	20.0	53.7	96.4
July	0.5	8.4	0.4	-15.7	12.6	12.21	9.8	8.9	4.5	4.2	36.8	21.0	52.1	78.7
August	0.3	8.6	4.7	-12.2	13.3	12.65	8.8	8.0	4.3	4.1	50.4	17.9	47.2	80.0
September	0.6	7.6	1.0	-13.5	13.5	13.09	8.6	7.8	4.1	3.9	30.7	17.9	42.2	81.2
October	0.2	7.2	3.2	-13.8	14.3	13.1	9.2	8.0	4.6	4.2	60.2	19.3	39.5	75.1
November	0.0	7.3	-2.7	-16.2	14.5	13.1	9.7	8.4	4.8	4.3	37.3	9.4	36.8	75.4
December	0.0	7.0	-2.1	-15.4	15.2	13.3	9.8	8.9	4.9	4.2	25.4	19.4	41.4	73.5
2007														
January	0.3	6.9	0.3	-16.6	15.1	13.3	9.3	8.3	5.1	4.4	33.1	15.4	37.3	68.6
February	0.4	7.4	3.5	-10.9	15.3	13.3	9.9	8.8	5.5	4.4	44.4	17.9	32.1	55.8
March	-0.3	5.9	-0.2	-3.1	13.8	13.3	10.5	9.1	5.0	4.3	-8.4	14.9	27.8	40.1
April	0.6	5.3	1.0	6.4	14.1	13.3	10.8	9.2	. .	4.3	102.7	26.1	26.6	31.7
May	0.9	4.7	3.6	9.7	13.9	13.3	10.8	9.1	. .	4.3	28.2	28.3	24.8	34.1
June	0.5	4.0	1.0	14.3	13.9	13.3	10.9	9.1	. .	4.4	46.0	32.1	22.1	33.1
July	0.2	3.8	1.7	15.8	14.1	13.3	11.4	9.5	. .	4.6	48.5	38.6	25.5	47.1
August	0.0	3.4	-6.3	3.6	14.3	13.3	11.9	9.6	. .	4.5	61.7	44.9	34.5	56.9
September	1.3	4.2	0.5	3.2	14.2	13.3	12.2	9.5	. .	4.6	...	...	...	...
October	0.5	4.5	...	...	...	13.3	...	...	. .	...	...	...	...	...

1. Percentage changes between period averages. 2. Based on the official effective exchange rate basket (trade-weighted). Positive sign indicates appreciation of the Icelandic króna. 3. Average yield on the interbank market in Icelandic króna. 4. For Treasury bonds and HFF bonds, the quoted yield is in excess of changes in the CPI. Trading with HFF bonds began in July 2004; prior figures are for housing bonds. 5. Annual figures are changes over year. Latest figures are preliminary. Domestic credit only from January 2002. 6. DMBs = deposit money banks = commercial and savings banks and other institutions permitted to accept deposits from the public. Since July 2007, derivatives have been counted to foreign liabilities and the presentation of Central Banks' short-term position has been changed.

Table 1 (continued) Main monthly indicators

	Foreign exchange market and reserves				Foreign trade and external conditions				Public finance					
	Gross foreign currency reserves:				Trade balance (b.kr.)	Merchandise exports (b.kr.)	Merchandise imports (b.kr.)	Marine product prices 12-mo. % ch. ⁹	Real exchange rate of króna ¹⁰	Labour market		Treasury		
	B.kr.	Merch. imports ⁷	For. short-term liabil. ⁸	net purchases (b.kr.)						Unemployment	Wages, 12-mo. % change ¹¹	financial balance, % of revenues, from Jan. ¹²	Equity prices ¹³	Asset prices 12-mo. % changes
2002	37.2	2.5	0.20	4.5	13.1	204.3	191.2	3.4	91.7	2.5	7.2	-7.4	16.7	7.5
2003	58.1	3.5	0.25	43.2	-16.9	182.6	199.5	0.4	96.0	3.4	5.6	-8.1	56.4	9.1
2004	65.6	3.6	0.24	27.2	-37.8	202.4	240.2	0.6	98.1	3.1	4.7	0.0	58.9	23.3
2005	67.3	2.9	0.16	24.6	-94.5	194.4	288.9	8.9	111.4	2.1	6.8	8.5	64.7	31.0
2006	68.5	2.8	0.20	18.0	-158.5	242.7	401.2	8.5	104.2	1.3	9.5	17.3	15.8	5.0
2006														
January	68.5	2.8	0.17	1.4	-8.4	17.1	25.5	6.0	117.5	1.6	8.3	38.0	69.6	25.3
February	72.1	2.9	0.12	1.3	-7.8	14.7	22.4	4.5	114.1	1.6	8.6	30.8	74.8	21.7
March	79.9	2.8	0.10	1.6	-16.1	19.9	36.1	4.2	105.6	1.5	8.6	25.4	50.5	20.9
April	66.2	2.1	0.08	1.5	-10.8	19.1	29.9	4.9	97.6	1.3	8.4	19.4	35.7	17.7
May	70.4	2.3	0.1	1.8	-13.7	23.9	37.7	6.8	98.7	1.3	8.7	18.5	41.3	13.2
June	76.8	2.3	0.1	1.5	-15.4	26.4	41.8	8.3	96.4	1.3	8.8	16.1	32.4	13.1
July	74.3	2.3	0.1	1.7	-18.6	19.4	38.0	10.7	97.2	1.4	10.2	17.2	22.4	7.5
August	72.6	2.3	0.1	1.6	-14.4	16.6	31.0	10.7	101.9	1.2	10.6	14.6	28.6	10.8
September	71.3	2.3	0.1	1.4	-7.4	25.4	32.7	10.2	103.4	1.0	10.8	15.6	35.8	10.5
October	70.9	2.3	0.1	1.5	-9.1	20.0	29.1	11.1	106.8	1.0	11.0	15.8	35.1	7.2
November	92.4	2.9	0.1	1.6	-15.9	20.2	36.0	11.7	103.7	1.1	10.5	15.6	21.0	4.8
December	167.9	4.8	0.2	1.2	-20.9	20.1	41.0	11.2	101.1	1.1	9.8	17.3	15.8	5.0
2007														
January	160.4	4.9	0.2	1.9	-0.3	25.9	26.2	30.6	102.3	1.3	10.1	45.5	12.3	6.9
February	160.1	4.9	0.2	1.6	-5.0	23.9	28.9	22.5	105.6	1.3	9.8	34.8	10.8	5.0
March	154.6	4.8	0.1	1.6	-3.3	30.6	33.9	12.9	104.8	1.3	9.7	28.7	27.1	5.8
April	151.1	4.8	0.1	1.8	-11.3	19.0	30.3	1.5	105.9	1.1	9.8	23.2	39.1	5.0
May	144.5	4.8	0.1	1.5	-10.7	20.5	31.2	-3.0	109.9	1.1	9.6	19.5	43.1	5.8
June	143.7	4.8	0.1	1.5	-9.9	20.1	30.1	-7.0	111.5	1.0	9.8	16.9	51.6	5.3
July	145.0	4.9	0.1	1.6	-14.0	18.6	32.6	-6.8	113.6	0.9	8.3	16.9	63.7	9.3
August	151.9	4.9	0.1	1.4	-12.0	17.8	29.8	2.2	106.4	0.9	8.0	14.3	37.8	9.2
September	154.9	...	...	...	...	...	...	...	...	0.8	...	...	26.9	...
October	...	...	...	...	...	...	...	...	...	...	...	...	...	...

7. Gross foreign exchange reserves at end of period as a ratio of the average monthly value of merchandise imports. Calculated at fixed exchange rates. 8. The denominator is foreign short-term liabilities of credit institutions and investment banks. 9. Prices in SDR. Annual figures are % changes between annual averages. Since January 2007 the 12-month percentage change in marine product prices denominated in the króna. 10. Real effective exchange rate of the Icelandic króna based on relative consumer prices (a trade-weighted average of 17 trading partner countries' consumer prices is used). 1980 = 100. Average over periods. 11. Annual figures show change in annual averages. 12. Cash basis. Without privatisation revenues. Adjusted for changed timing of expenditure changes in Jan.-Nov. 2004. 13. OMI15 index. Annual figures are % changes over year. 14. Residential housing in the Greater Reykjavík Area. Annual figures are % changes over year.

Sources: Directorate of Labour, Iceland Stock Exchange (OMX Iceland), Land Registry of Iceland, State Accounting Office, Statistics Iceland, Central Bank of Iceland.

Table 2 Historical economic indicators

	Consumer prices ¹		Króna effective exchange rate		Interest rates (%)		Money and credit		Ratio of gr. reserves to merch. imports ⁵	External debt, % of GDP ⁶	Growth of real GDP (%)		
	Consumer price index ¹	CPI inflation (%)	Nominal exchange rate ²	Real exchange rate ³		Gov. bonds average yield ⁴	Banks' secured lending (real yield)					DMBs' lending	Credit system lending
				Relative CPI	Relative ULC		Non-indexed	Indexed					
1978	3.5	44.0	13.9	107.1	117.7	3.3	-13.4	48.7	47.3	62.8	2.6	39.2	6.0
1979	5.0	44.5	18.7	101.7	111.2	3.5	-15.4	55.9	58.1	46.4	2.5	39.7	4.9
1980	8.1	61.8	25.9	101.8	110.4	3.5	-8.3	65.4	66.4	71.1	2.4	35.9	5.8
1981	12.2	50.8	34.7	106.2	115.5	3.2	-1.7	70.5	72.2	54.1	3.0	36.5	4.3
1982	18.4	51.0	54.5	97.7	113.2	3.5	-9.4	58.0	92.0	100.2	2.1	46.4	2.1
1983	33.9	84.2	100.0	91.8	94.5	3.8	-14.2	78.7	85.6	82.9	2.5	57.2	-2.2
1984	43.7	29.2	116.3	96.3	91.6	7.0	3.4	33.4	43.0	40.2	2.1	60.2	4.1
1985	57.9	32.4	148.7	94.8	91.5	6.9	-2.3	47.6	29.7	35.2	2.8	63.6	3.3
1986	70.2	21.3	171.0	97.1	92.4	8.5	4.3	35.0	19.1	20.1	3.6	56.5	6.3
1987	83.4	18.8	177.3	106.0	117.6	8.7	4.7	35.2	42.1	31.4	2.4	49.4	8.5
1988	104.6	25.4	202.6	111.4	127.1	8.7	11.8	24.0	37.2	34.0	2.4	51.3	-0.1
1989	126.7	21.1	254.7	102.4	110.7	7.4	6.5	27.2	25.2	33.8	3.0	56.8	0.3
1990	145.5	14.8	283.7	99.1	98.8	7.0	9.3	14.9	11.0	12.5	3.3	55.2	1.2
1991	155.4	6.8	283.6	101.7	100.7	8.1	10.0	14.4	11.6	15.4	3.2	56.0	-0.2
1992	161.2	3.7	285.0	101.7	102.0	7.4	11.8	3.8	5.3	11.8	4.0	58.8	-3.4
1993	167.8	4.1	308.8	96.2	94.0	6.7	11.5	6.5	5.0	11.1	4.3	66.7	1.3
1994	170.3	1.5	324.8	91.0	82.6	5.0	9.5	2.3	-1.3	4.5	2.6	63.4	3.6
1995	173.2	1.7	322.3	91.1	87.4	5.6	10.1	2.2	0.0	5.9	2.4	63.4	0.1
1996	177.1	2.3	322.9	91.3	88.2	5.5	10.5	6.8	11.8	9.3	3.0	62.5	4.8
1997	180.3	1.8	318.7	92.2	89.6	5.3	11.1	8.7	12.7	11.8	2.6	64.5	4.9
1998	183.3	1.7	313.6	93.8	92.2	4.7	11.8	15.1	30.3	15.1	2.2	69.5	6.3
1999	189.6	3.4	313.1	96.3	96.7	4.4	8.0	17.1	22.8	17.3	2.6	82.0	4.1
2000	199.1	5.0	313.3	100.0	100.0	5.1	12.7	11.2	26.2	17.2	2.1	101.5	4.3
2001	212.4	6.7	376.3	87.3	86.9	5.1	9.4	14.9	13.4	19.2	2.1	121.6	3.9
2002	222.5	4.8	365.2	91.7	91.2	5.2	13.7	15.3	0.9	3.2	2.5	110.4	0.1
2003	227.3	2.2	343.3	96.0	96.5	4.4	9.4	17.5	16.0	11.8	3.5	136.0	2.4
2004	234.6	3.2	336.3	98.1	94.1	3.9	8.3	15.0	39.5	19.7	3.6	175.5	7.7
2005	244.1	4.0	301.8	111.4	105.8	3.7	10.7	23.2	51.5	30.8	2.9	280.4	7.1
2006	260.6	6.8	337.2	104.2	104.9	4.6	10.9	19.4	41.4	12.5	2.8	440.8	4.2

1. Annual averages (May 1988=100) and changes between years. 2. Annual averages. Exchange rate of the króna against a trade-weighted average of foreign currencies. 1983=100. 3. 2000=100. ULC=unit labour cost. 4. Annual average yield of indexed Treasury bonds of all maturities. Yields on Iceland Stock Exchange (OMX Iceland) from 1987. Before that: primary market yields. 5. Gross foreign exchange reserves at end of period as a ratio of the average monthly value of merchandise imports. Calculated at fixed exchange rates, based on average total merchandise exports over the last 12 months. 6. Gross debt. Equity capital excluded.

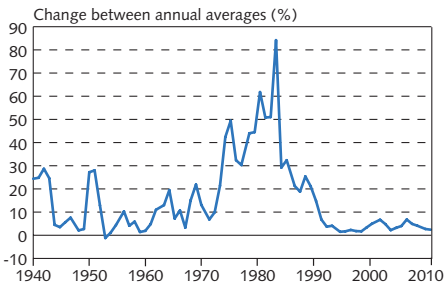
Table 2 (continued) Historical economic indicators

	Components of GDP (% change from previous year)				External trade (% change from previous year)				General government (% of GDP) ⁷			Labour market (% of labour force)		Wages (% change from previous year)	
	Private consump- tion	Gross fixed cap. formation	National expendi- ture	Terms of trade	Goods & services (volume changes)		Curr. acc. balance (% of GDP)	Financial balance	Revenues	Expend- itures	Unem- ployment	Labour particip. ⁸	Real wages ⁹	Real income per capita	
					Exports	Imports									
1978	9.0	-5.5	2.1	2.1	15.2	3.7	0.2	1.2	0.1	31.0	30.9	0.3	73.6	8.5	
1979	2.8	-1.8	3.4	3.4	6.3	2.5	-8.6	-0.7	0.9	32.4	31.4	0.4	73.0	2.0	
1980	3.4	13.9	5.9	5.9	2.7	3.0	-2.8	-1.9	1.4	35.4	34.1	0.3	74.1	1.1	
1981	6.2	1.2	5.6	5.6	3.2	7.1	-0.4	-4.0	1.3	36.8	35.5	0.4	76.8	5.4	
1982	4.9	0.1	5.0	5.0	-8.9	-0.6	-0.7	-7.9	1.7	37.9	36.2	0.8	77.6	2.2	
1983	-5.6	-12.7	-8.6	-8.6	11.0	-9.7	-1.4	-1.9	-2.0	35.8	37.8	1.0	77.4	-12.5	
1984	3.7	9.4	6.4	6.4	2.4	9.2	0.7	-4.6	2.2	36.9	34.7	1.3	77.6	-3.1	
1985	4.2	1.0	2.7	2.7	11.1	9.4	-0.9	-3.9	-1.6	35.4	37.0	0.9	79.3	10.8	
1986	6.9	-1.6	4.5	4.5	5.9	1.0	5.4	0.5	-4.0	35.4	39.4	0.7	80.9	9.5	
1987	16.2	18.8	15.7	15.7	3.3	23.3	4.3	-3.4	-0.8	35.6	36.5	0.4	84.1	9.0	
1988	-3.8	-0.2	-0.6	-0.6	-3.6	-4.6	-0.8	-3.5	-2.0	39.5	41.5	0.6	80.1	2.2	
1989	-4.2	-7.9	-4.4	-4.4	2.9	-10.3	-3.9	-1.3	-4.4	38.5	43.0	1.7	78.7	-9.4	
1990	0.5	3.0	1.5	1.5	0.0	1.0	-2.0	-2.1	-3.3	38.1	41.4	1.8	77.5	-4.6	
1991	3.0	2.6	3.5	3.5	-5.9	5.3	3.4	-4.0	-2.9	39.8	42.7	1.5	81.0	2.1	
1992	-3.2	-10.3	-4.6	-4.6	-2.0	-6.0	-0.5	-2.4	-2.8	40.8	43.6	3.1	81.8	-2.7	
1993	-4.6	-9.8	-2.9	-2.9	6.5	-7.5	-3.6	0.7	-4.5	39.0	43.4	4.4	81.1	-7.6	
1994	2.9	-0.2	1.8	1.8	9.3	3.8	0.3	1.9	-4.7	38.6	43.2	4.8	81.3	0.0	
1995	2.2	-1.7	2.2	2.2	-2.3	3.6	1.0	0.7	-3.0	39.6	42.5	5.0	82.9	3.8	
1996	5.7	25.0	6.8	6.8	9.9	16.5	-3.2	-1.8	-1.6	40.5	42.0	4.4	81.6	3.8	
1997	6.3	9.3	5.8	5.8	5.6	8.0	2.0	-1.8	0.0	40.5	40.5	3.9	81.0	6.3	
1998	10.2	34.4	13.8	13.8	2.5	23.4	5.2	-6.8	-0.4	40.8	41.2	2.8	82.3	7.3	
1999	7.9	-4.1	4.2	4.2	4.0	4.4	-0.7	-6.8	1.1	43.1	41.9	1.9	83.2	4.5	
2000	4.2	11.8	5.9	5.9	4.2	8.6	-2.4	-10.2	1.7	43.5	41.8	1.3	83.5	1.6	
2001	-2.9	-4.3	-2.1	-2.1	7.4	-9.1	0.3	-4.3	-0.7	41.8	42.5	1.4	83.6	-1.2	
2002	-1.5	-14.0	-2.3	-2.3	3.8	-2.5	0.6	1.5	-2.6	41.6	44.1	2.5	82.8	0.3	
2003	6.2	11.1	5.8	5.8	1.6	10.8	-4.1	-4.8	-2.8	42.7	45.5	3.4	82.1	3.6	
2004	6.9	28.5	9.9	9.9	8.4	14.4	-1.3	-9.8	0.2	44.2	44.0	3.1	80.7	5.6	
2005	13.0	33.9	15.4	15.4	7.2	29.4	1.0	-16.0	5.2	47.5	42.3	2.1	81.9	6.2	
2006	4.4	19.8	9.2	9.2	-5.1	10.1	3.5	-25.5	7.0	48.8	41.8	1.3	83.1	5.9	

7. Central and local governments and the social security system. 8. Participation rate as per National Economic Institute definition until 1990, but based on Statistics Iceland labour market survey from 1991. 9. Statistics Iceland wage index. Deflated by consumer prices. Since January 2007, the 12-month percentage change in marine product prices denominated in the króna.

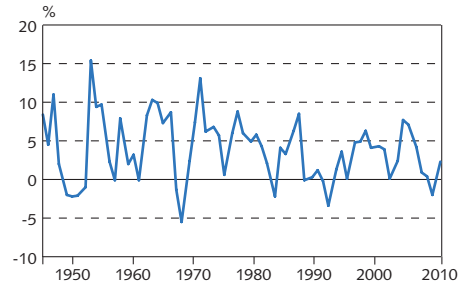
Sources: Directorate of Labour, Iceland Stock Exchange (OMX Iceland), Ministry of Finance, Statistics Iceland, Central Bank of Iceland.

Chart 1
Consumer price inflation 1940-2010¹



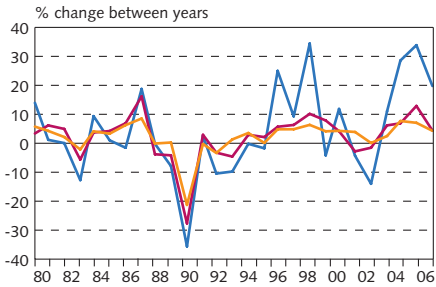
1. Central Bank forecast for 2007-2010.
Sources: Statistics Iceland, Central Bank of Iceland.

Chart 2
Economic growth 1945-2010¹
Change in real GDP between years



1. Preliminary 2006. Forecast 2007-2010.
Sources: Statistics Iceland, Central Bank of Iceland.

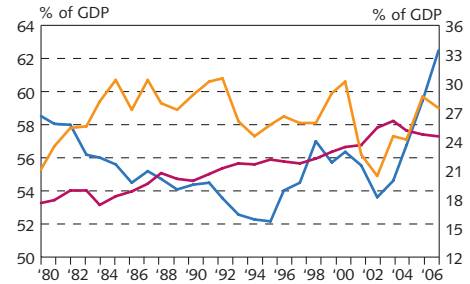
Chart 3
Growth of GDP, private consumption and gross fixed capital formation 1980-2006¹



— Gross fixed capital formation
— Private consumption
— GDP

1. Preliminary 2006.
Source: Statistics Iceland.

Chart 4
Private consumption, public consumption and gross fixed capital formation 1980-2006¹

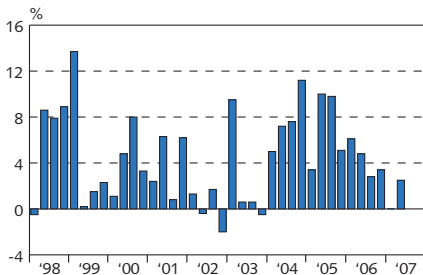


— Gross fixed capital formation (right)
— Public consumption (right)
— Private consumption (left)

1. Preliminary 2006.
Source: Statistics Iceland.

Chart 5
Quarterly economic growth
Q1/1998 - Q2/2007¹

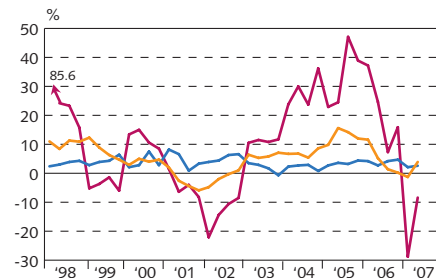
Volume change in GDP over four quarters (%)



1. Latest data are preliminary.
Source: Statistics Iceland.

Chart 6
Components of economic growth
Q1/1998 - Q2/2007¹

Volume change over four quarters (%)



— Public consumption
— Private consumption
— Gross fixed capital formation

1. Latest data are preliminary.
Source: Statistics Iceland.

Chart 7
Gross national savings and fixed capital formation 1960-2010¹

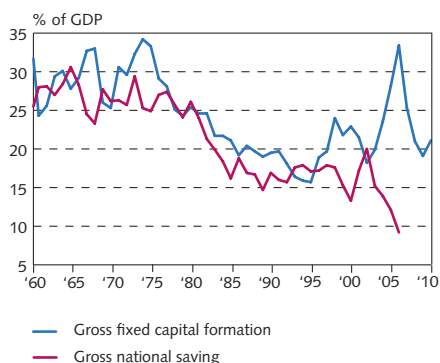


Chart 8
Current account balance 1945-2010¹

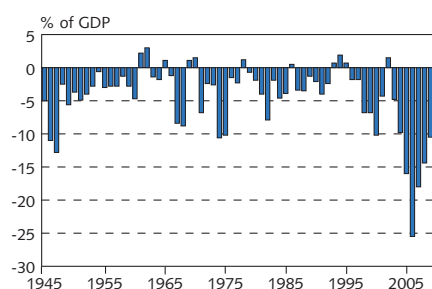


Chart 9
Merchandise trade
January 1996 - August 2007¹

3-month moving averages at fixed exchange rates

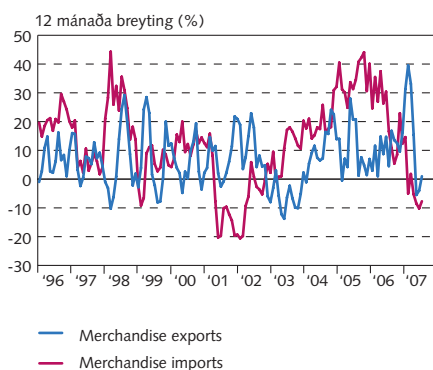


Chart 10
Exports and imports of services
Q1/1996 - Q2/2007¹

At constant exchange rate

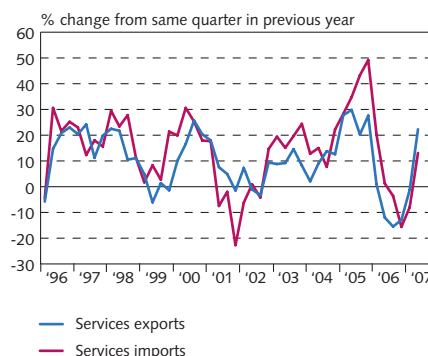


Chart 11
External debt and assets Q1/1998 - Q2/2007¹

At current prices

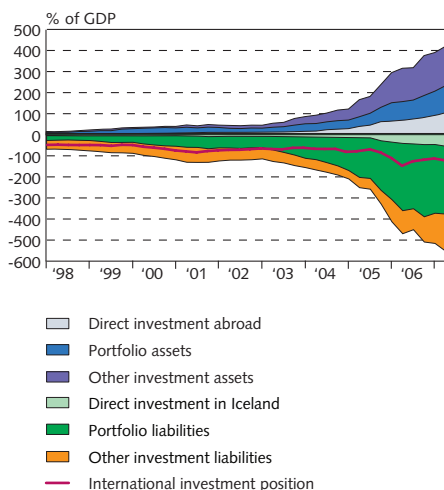


Chart 12
External debt position 1980-2006¹

At end of year and latest quarter

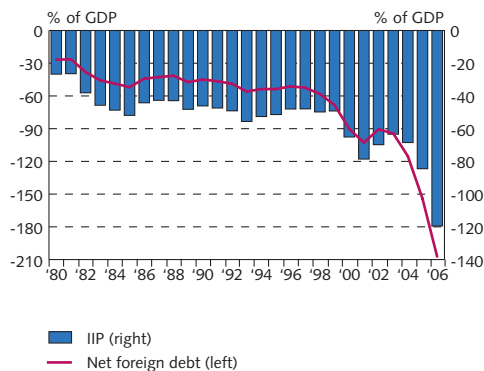
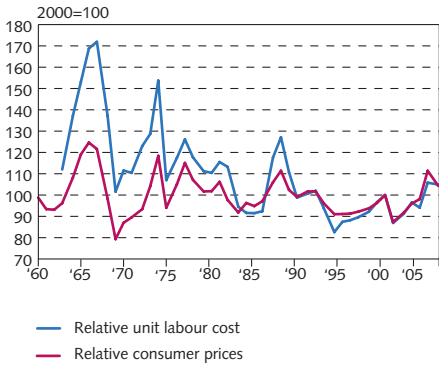
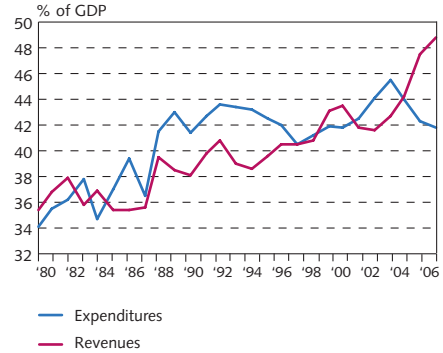


Chart 13
Growth of credit system lending 1994-2007¹



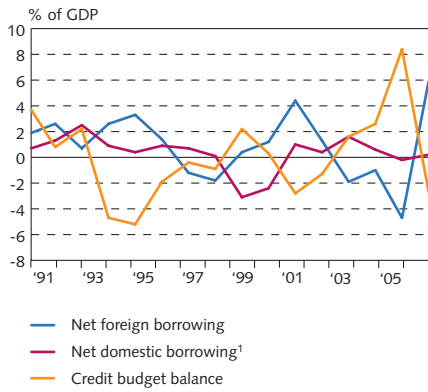
1. Preliminary 2006.
Source: Central Bank of Iceland.

Chart 14
General government revenues and expenditures 1980-2006



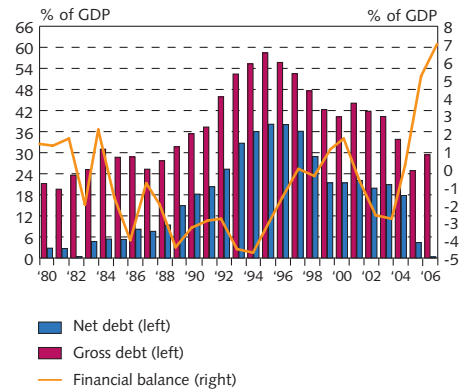
Source: Statistics Iceland.

Chart 15
Treasury borrowing 1991-2006



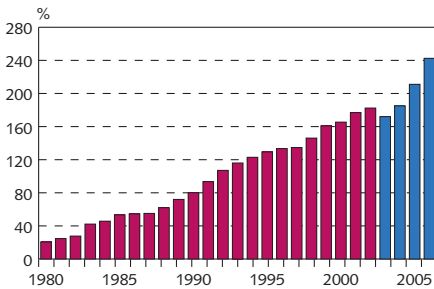
1. Including reduction in pension fund commitments and outstanding long-term interest.
Source: Treasury accounts.

Chart 16
General government balance and debt 1980-2006



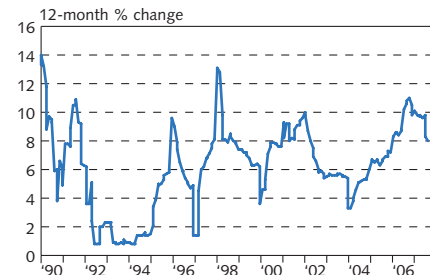
Sources: Statistics Iceland, Central Bank projections.

Mynd 17
Household debt as percentage of disposable income 1980-2006



1. New classification from 2003 (blue columns). Estimate for 2006.
Source: Central Bank of Iceland.

Chart 18
Real wages January 1990 - August 2007



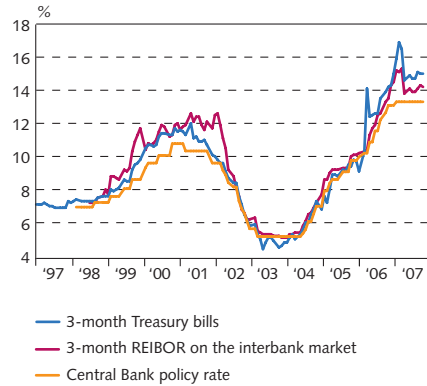
Source: Statistics Iceland.

Chart 19
Unemployment and labour participation¹
January 1996 - September 2007



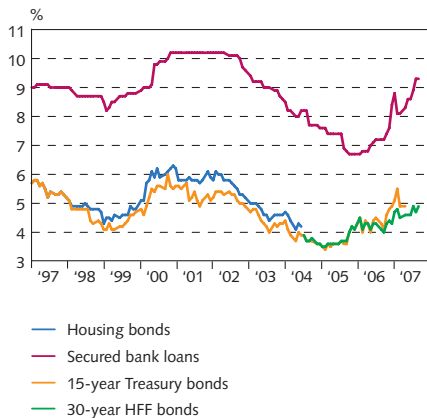
1. Statistics Iceland's labour market survey 1996-2006.
Sources: Directorate of Labour, Statistics Iceland, Central Bank of Iceland.

Chart 20
Short-term interest rates
January 1997 - September 2007
At end of month



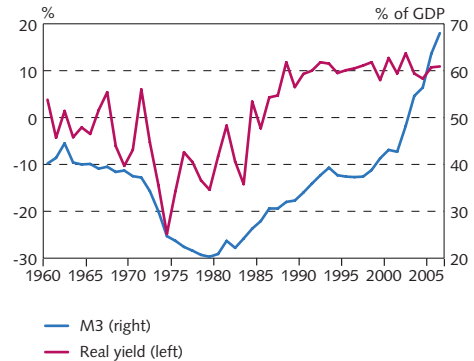
Source: Central Bank of Iceland.

Chart 21
Long-term interest rates
January 1997 - September 2007
At end of month



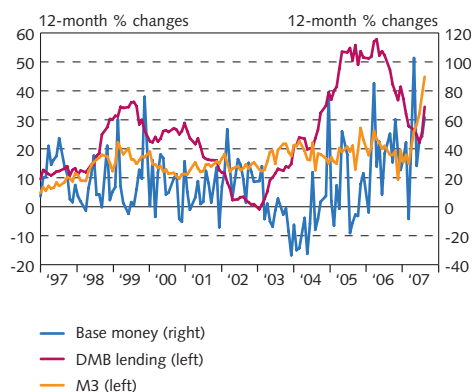
Source: Central Bank of Iceland.

Chart 22
Real yield and broad money 1960-2006¹
Real yield on non-indexed bank loans and
M3 as percent of GDP



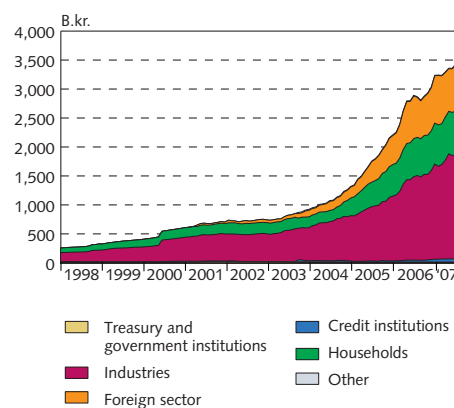
1. Latest data are preliminary.
Source: Central Bank of Iceland.

Chart 23
M3, DMB lending and base money
January 1997 - August 2007¹



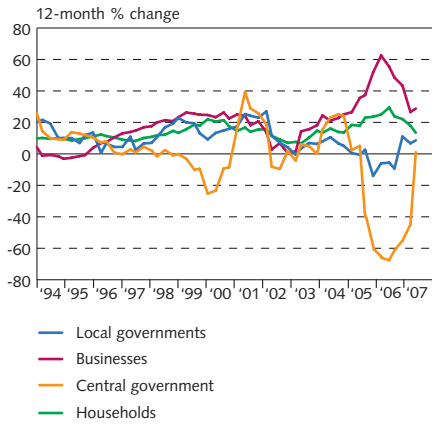
1. Latest figures are preliminary.
Source: Central Bank of Iceland.

Chart 24
Deposit money bank lending by sector
January 1992 - July 2007¹



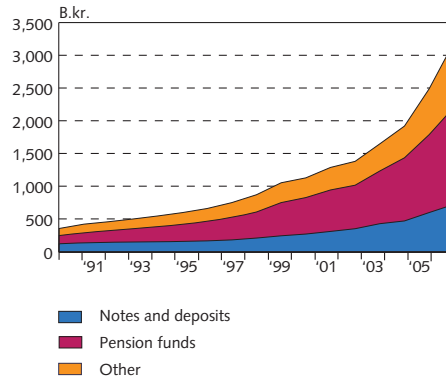
1. Reclassification of lending in September 2003 based on the ISAT-95 standard led to a reduction in household debt figures and an increase in business and municipalities' debt figures. Latest figures are preliminary.
Source: Central Bank of Iceland.

Mynd 25
Growth of credit system lending 1994-2007
Lending by sectors¹



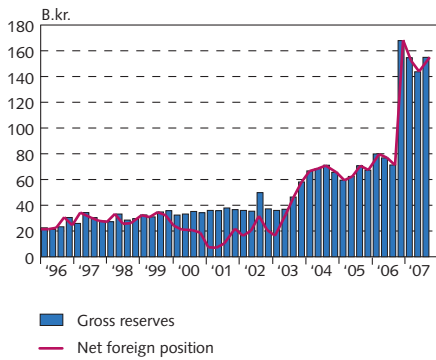
1. Reclassification of lending in September 2003 based on the ÍSAT-95 standard led to a reduction in household debt figures and an increase in business and municipalities' debt figures. Latest figures are preliminary. Source: Central Bank of Iceland.

Chart 26
Credit system liabilities at end of year
1990-2006¹
At current prices



1. Latest figures are preliminary. Source: Central Bank of Iceland.

Chart 27
Reserve assets and Central Bank
net foreign position, Q1/1996- Q3/2007¹
Quarterly, at current exchange rates



1. Latest data are preliminary. Source: Central Bank of Iceland.