

## Tables and charts

Tables and charts are generally based on statistical information available on October 30, 2009. A list of symbols is on p. 2.

<b>A</b>		<b>Tables</b>
68	Table 1	Main monthly indicators
70	Table 2	Historical economic indicators
<b>B</b>		<b>Charts</b>
72	Chart 1	Consumer price inflation 1940-2008
72	Chart 2	Economic growth 1945-2008
72	Chart 3	Growth of GDP, private consumption and gross fixed capital formation 1980-2008
72	Chart 4	Private consumption, public consumption and gross fixed capital formation as percentage of GDP 1980-2008
72	Chart 5	Quarterly economic growth Q1/1998 - Q2/2009
72	Chart 6	Components of economic growth Q1/1998 - Q2/2009
73	Chart 7	Gross national savings and fixed capital formation 1960-2008
73	Chart 8	Current account balance 1945-2008
73	Chart 9	Merchandise trade January 1996 - September 2009
73	Chart 10	Exports and imports of services Q1/1996 - Q2/2009
73	Chart 11	External debt and assets Q1/1998 - Q2/2009
73	Chart 12	External debt position 1980-2008
74	Chart 13	Real effective exchange rate of the Icelandic króna 1960-2008
74	Chart 14	General government revenues and expenditures 1980-2008
74	Chart 15	Treasury borrowing 1990-2008
74	Chart 16	General government balance and debt 1980-2008
74	Chart 17	Household debt as percentage of disposable income 1980-2007
74	Chart 18	Real wages January 1990 - September 2009
75	Chart 19	Unemployment and labour participation January 1996 - September 2009
75	Chart 20	Short-term interest rates January 1997 - October 2009
75	Chart 21	Long-term interest rates January 1997 - October 2009
75	Chart 22	Real yield and broad money 1960-2007
75	Chart 23	M3, DMB lending and base money January 1997 - August 2009
75	Chart 24	Deposit money bank lending by sector January 1998 - September 2008
76	Chart 25	Growth of credit system lending Q1/1994 - Q3/2008
76	Chart 26	Credit system domestic liabilities at year-end 1990-2007
76	Chart 27	Reserve assets and Central Bank net external position Q1/1996 - Q3/2009

Table 1 Main monthly indicators

	Consumer prices		Exchange rate		Short-term			Yields (end of period, %)			Money and credit (end of period) <sup>6</sup>			
	% ch. in CPI <sup>1</sup> over the previous		% ch. in effective exchange rate <sup>1,2</sup>		Central Bank col-lateral loans <sup>3</sup>		3-month REIBOR <sup>4</sup>	RIKB 10 0317	RIKB 13 0517	HFF 150644	12-month % change			DMB foreign liabilities <sup>7</sup>
	1 month	12 months	1 month	12 months	Bank col-lateral loans <sup>3</sup>	3-month REIBOR <sup>4</sup>	RIKB 10 0317	RIKB 13 0517	HFF 150644	Base money	M3	DMB lending	DMB foreign liabilities <sup>7</sup>	
2007														
September	1.3	4.2	0.5	3.2	13.3	14.2	12.2	9.5	4.5	56.7	57.9	31.4	65.6	
October	0.5	4.5	3.2	3.1	13.3	13.9	12.5	10.2	5.0	83.0	47.5	30.8	63.8	
November	0.6	5.2	-2.1	3.7	13.8	14.3	12.2	10.4	5.3	182.0	50.6	32.3	59.0	
December	0.7	5.9	-1.5	4.4	13.8	14.3	12.6	10.2	4.9	23.0	56.6	30.6	60.2	
2008														
January	0.2	5.8	-3.6	0.4	13.8	13.9	11.1	9.5	4.7	85.6	57.7	39.8	71.1	
February	1.4	6.8	-3.5	-6.4	13.8	13.7	12.1	9.8	4.4	218.7	48.9	42.5	68.0	
March	1.5	8.7	-10.5	-16.1	15.0	15.4	13.2	12.3	4.3	158.6	68.0	54.0	100.4	
April	3.4	11.8	-3.8	-20.2	15.5	15.8	12.5	11.7	4.4	177.2	41.0	45.1	92.4	
May	1.4	12.3	-0.7	-23.4	15.5	16.0	10.5	9.6	4.2	121.2	43.9	48.4	93.6	
June	0.9	12.7	-4.8	-27.8	15.5	16.0	12.0	10.2	4.3	140.4	41.7	52.4	93.3	
July	0.9	13.6	0.0	-29.0	15.5	16.1	12.8	10.7	4.1	201.7	36.1	49.9	76.5	
August	0.9	14.5	0.0	-24.3	15.5	16.1	13.0	10.6	4.2	118.8	34.5	44.4	64.7	
September	0.9	14.0	-7.8	-30.5	15.5	16.1	10.8	9.0	3.7	273.5	22.2	66.8	91.7	
October	2.2	15.9	-15.4	-43.0	18.0	18.6	15.5	15.0	4.5	293.3	39.3	...	-92.7	
November	1.7	17.1	-11.7	-48.6	18.0	18.6	18.0	13.4	4.0	144.7	49.2	...	-92.1	
December	1.5	18.1	6.4	-44.5	18.0	18.5	13.2	10.8	4.1	608.8	35.8	...	-92.8	
2009														
January	0.6	18.6	1.3	-41.7	18.0	18.4	9.7	9.1	4.1	236.0	37.0	...	-93.6	
February	0.5	17.6	11.7	-32.5	18.0	18.3	10.0	9.2	4.8	116.5	42.2	...	-93.9	
March	-0.6	15.2	-1.5	-25.8	17.0	15.8	9.7	8.9	4.6	70.5	17.2	...	-96.4	
April	0.4	11.9	-10.7	-31.1	15.5	13.5	9.7	7.9	4.4	106.5	29.4	...	-96.2	
May	1.1	11.6	-2.9	-32.6	13.0	7.5	5.5	7.2	4.1	123.4	25.5	...	-96.2	
June	1.4	12.2	-2.2	-30.8	12.0	8.0	6.0	8.3	4.4	78.0	25.2	...	-96.3	
July	0.2	11.3	-1.3	-31.7	12.0	8.2	6.7	8.4	4.5	27.9	23.4	...	-96.5	
August	0.5	10.9	-1.3	-32.6	12.0	8.1	6.5	7.6	4.2	33.6	...	...	-96.6	
September	0.8	10.8	0.5	-26.6	12.0	8.5	7.0	7.5	4.1	...	...	...	-97.2	
October	1.1	9.7	-0.7	-13.9	12.0	8.5	7.4	7.3	3.9	...	...	...	...	

1. Percentage changes between period averages. 2. Based on the official effective exchange rate basket (trade-weighted). A positive sign indicates appreciation of the Icelandic króna. 3. From June 2007, the presentation of the policy rate has been changed. It is now presented as a nominal rate instead of a yield. 4. Average yield on the interbank market in Icelandic kronur. 5. 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. 6. Annual figures are changes over one year. Domestic borrowers only as of January 2002. Latest figures are preliminary. 7. 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 as foreign liabilities, and the presentation of the Central Bank's short-term position has been changed.

Table 1 (continued) Main monthly indicators

2007	Foreign exchange market and reserves				Foreign trade and external conditions				Labour market			Public finance		
	Gross foreign currency reserves:		CB		Trade balance (b.kr.)	Merchandise exports (b.kr.)	Merchandise imports (b.kr.)	Marine product prices 12-mo.% ch. <sup>10</sup> króna <sup>11</sup>	Unemployment	Wages, 12-mo.% change <sup>12</sup>	Reg. Treasury financial balance, % of reg. revenues, from Jan. <sup>13</sup>	Equity prices <sup>14</sup>	Housing prices <sup>15</sup>	
	Position B.kr.	Merch. imports <sup>8</sup>	as ratio of:	net purchases (b.kr.)										
September	154.9	4.9	0.07	1.5	-9.6	21.0	30.6	4.7	107.9	0.8	8.1	11.3	26.9	11.0
October	156.7	4.9	0.08	1.8	-8.6	33.5	42.0	5.0	111.2	0.8	8.1	12.0	28.4	16.7
November	162.7	4.9	0.06	1.5	2.6	36.0	33.4	4.8	108.6	0.8	8.3	11.8	13.1	14.1
December	162.8	4.9	0.05	1.7	-9.3	25.5	34.8	3.5	107.5	0.8	8.6	12.4	-1.4	15.0
2008														
January	174.8	4.9	0.08	1.5	-9.9	24.6	34.5	5.6	103.9	1.0	6.2	44.2	-22.2	14.0
February	182.8	5.0	0.08	1.6	-12.6	19.4	31.9	13.2	101.1	1.0	6.8	36.9	-33.2	12.7
March	220.0	5.1	0.06	1.3	-2.3	34.3	36.6	27.7	91.0	1.0	7.8	26.1	-32.6	9.6
April	206.8	5.0	0.06	0.0	-0.6	40.1	40.7	30.1	89.8	1.0	8.2	21.1	-32.8	7.0
May	190.1	4.5	0.05	0.0	-2.5	47.6	50.1	36.0	90.1	1.0	7.9	17.3	-41.9	3.8
June	203.0	4.5	0.0	0.0	2.4	41.5	39.1	48.7	85.9	1.1	8.5	11.5	-47.3	3.2
July	227.0	5.0	0.1	0.0	-22.9	34.2	57.0	47.6	86.6	1.1	9.1	9.5	-52.3	2.6
August	307.7	6.7	0.1	0.0	-3.2	31.4	34.5	38.1	87.6	1.2	9.1	3.5	-49.3	1.6
September	374.8	6.8	0.1	0.0	7.1	49.5	42.4	44.6	81.6	1.3	9.0	3.4	-57.4	0.6
October	409.9	7.0	2.4	-28.9	11.3	47.5	36.2	75.4	70.7	1.9	8.8	2.9	-92.0	-2.4
November	506.6	7.3	2.5	-21.1	2.5	43.2	40.6	88.7	63.6	3.3	7.8	-0.7	-90.8	-1.2
December	429.3	7.7	2.3	-3.4	24.1	53.8	29.8	72.1	69.5	4.8	8.3	-2.2	-94.4	-2.5
2009														
January	364.2	7.4	2.1	-1.3	0.3	33.6	33.2	55.9	71.0	6.6	7.5	29.4	-94.3	-5.5
February	341.0	7.4	2.0	-1.5	6.0	32.4	26.4	28.3	79.7	8.2	6.7	11.2	-94.3	-5.3
March	382.5	8.0	3.3	-0.2	8.3	34.7	27.8	12.2	77.7	8.9	5.5	-0.9	-95.7	-8.5
April	413.7	8.8	2.6	-1.1	1.0	31.7	30.7	21.5	69.5	9.1	4.4	-10.9	-95.8	-9.4
May	426.1	9.9	2.7	-2.0	7.4	38.7	31.3	26.6	68.1	8.7	4.1	-21.5	-94.4	-10.5
June	384.1	9.1	2.3	-2.5	7.2	40.7	33.5	18.3	67.2	8.1	3.0	-26.2	-94.0	-10.8
July	385.1	10.0	2.3	-1.3	4.6	41.7	37.1	21.2	66.7	8.0	2.6	-36.1	...	-11.2
August	449.3	12.4	2.7	-1.2	12.6	44.1	31.4	24.8	66.1	7.7	2.2	-25.4	...	-10.3
September	434.7	...	...	-0.5	3.1	43.7	40.6	13.6	66.9	7.2	1.9	...	...	-10.2
October	...	...	...	-1.4	...	...	...	...	...	...	...	...	...	...

8. Gross foreign exchange reserves at end of period as a ratio of the average monthly value of merchandise imports. Calculated at fixed exchange rates. 9. The denominator is foreign short-term liabilities of credit institutions and investment banks and includes derivatives as of July 2007. 10. Prices in SDR. Annual figures are % changes between annual averages. Since January 2007, the 12-month percentage change in marine product prices denominated in krónur. 11. 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), 2000 = 100. Average over periods. 12. Annual figures show change in annual averages. 13. Cash basis. Without privatisation revenues. Adjusted for changed timing of expenditure changes in Jan.-Nov. 2004. 14. OMXI15 index. Annual figures are % changes over year. 15. Residential housing in the greater Reykjavík area. Annual figures are % changes over year.

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

Table 2 Historical economic indicators

	Consumer prices <sup>1</sup>		Króna effective exchange rate		Interest rates (%)		Money and credit		Ratio of gr. reserves to merch. imports <sup>5</sup>	Net external debt <sup>6</sup>	Growth of real GDP (%)	
	Consumer price index <sup>1</sup>	CPI inflation (%)	Nominal exchange rate <sup>2</sup>	Real exchange rate <sup>3</sup>	Gov. bonds average yield <sup>4</sup>	Banks' secured lending (real yield)	M3 lending	DMB lending				Credit system lending
1979	5.0	44.5	18.7	101.7	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	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	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	3.5	-9.4	58.0	92.0	100.2	2.1	46.4	2.2
1983	33.9	84.2	100.0	91.8	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	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	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	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	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	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	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	7.0	9.3	14.9	11.0	12.5	3.3	43.8	1.2
1991	155.4	6.8	283.6	101.7	8.1	10.0	14.4	11.6	15.4	3.2	44.9	-0.2
1992	161.2	3.7	285.0	101.7	7.4	11.8	3.8	5.3	11.8	4.0	53.0	-3.4
1993	167.8	4.1	308.8	96.2	6.7	11.5	6.5	5.0	11.1	4.3	58.9	1.3
1994	170.3	1.5	324.8	91.0	5.0	9.5	2.3	-1.3	4.5	2.6	53.3	3.6
1995	173.2	1.7	322.3	91.1	5.6	10.1	2.2	-8.5	5.9	2.4	52.0	0.1
1996	177.1	2.3	322.9	91.3	5.5	10.5	6.8	11.8	9.3	3.0	49.8	4.8
1997	180.3	1.8	318.7	92.2	5.3	11.1	8.7	12.7	11.8	2.6	51.3	4.9
1998	183.3	1.7	313.6	93.8	4.7	11.8	15.1	30.3	15.1	2.2	57.6	6.3
1999	189.6	3.4	313.1	96.3	4.4	8.0	17.1	26.3	17.3	2.6	67.1	4.1
2000	199.1	5.0	313.3	100.0	5.1	12.7	11.2	26.1	17.2	2.1	94.0	4.3
2001	212.4	6.7	376.3	87.3	5.1	9.4	14.9	12.6	19.2	2.1	102.0	3.9
2002	222.5	4.8	365.2	91.7	5.2	13.7	15.3	0.9	3.2	2.5	89.8	0.1
2003	227.3	2.2	343.3	96.0	4.4	9.4	17.5	14.8	11.4	3.5	93.1	2.4
2004	234.6	3.2	336.3	98.1	3.9	8.3	15.0	39.5	19.9	3.6	113.5	7.7
2005	244.1	4.0	301.8	111.4	3.7	10.7	23.2	51.5	31.1	2.9	152.0	7.5
2006	260.6	6.8	337.2	104.2	4.6	10.9	19.4	41.4	31.0	4.8	203.2	4.3
2007	273.7	5.0	328.9	108.6	6.0	14.3	56.6	30.6	22.7	4.9	228.8	5.6
2008	307.7	12.4	462.6	85.5	9.4	8.1	36.3	.	.	7.7	462.4	1.3

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 costs. 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 in the last 12 months. Calculated at fixed exchange rates. 6. External debt ratio is calculated as a percentage of accumulated GDP for the last four quarters at current exchange rate.

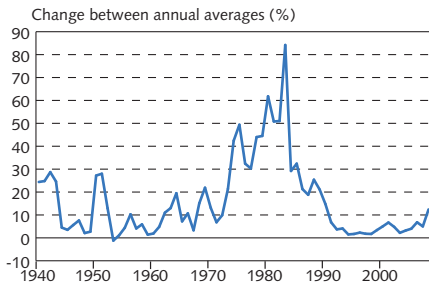
Table 2 (continued) Historical economic indicators

	Components of GDP				External trade				Labour market				Wages (% change from previous year)		
	(% change from previous year)		National expenditure		(% change from previous year)		Terms of trade		(% of labour force)		(% of GDP) <sup>7</sup>		Real wages <sup>9</sup>	Real disp. income	
	Private consumption	Gross fixed cap. formation	Exports	Imports	Exports (volume changes)	Imports	Cur. acc. balance (% of GDP)	Financial balance	Revenues	Expenditures	Unemployment	Labour particip. <sup>8</sup>			
1979	2.8	-1.8	3.4	3.4	6.3	2.5	-8.6	-0.7	0.9	36.4	35.5	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	-4.1	1.3	36.8	35.5	0.4	76.8	0.7	5.4
1982	5.0	0.1	5.0	5.0	-8.9	-0.6	-0.7	-8.0	1.7	37.9	36.2	0.8	77.6	1.7	2.2
1983	-5.6	-12.7	-8.6	-8.6	11.0	-9.7	-1.4	-1.8	-2.0	35.8	37.8	1.0	77.4	-16.7	-12.5
1984	3.7	9.4	6.4	6.4	2.4	9.1	0.7	-4.5	2.2	36.9	34.7	1.3	77.6	-3.1	-2.5
1985	4.2	1.0	2.7	2.7	11.1	9.4	-0.9	-3.8	-1.6	35.4	37.0	0.9	79.3	1.2	10.8
1986	6.9	-1.6	4.5	4.5	5.9	0.9	5.4	0.7	-4.0	35.4	39.4	0.7	80.9	5.7	9.5
1987	16.2	18.8	15.7	15.7	3.3	23.3	4.3	-3.3	-0.8	35.6	36.5	0.4	84.1	9.0	25.8
1988	-3.8	-0.2	-0.6	-0.6	-3.6	-4.6	-0.8	-3.4	-2.0	39.5	41.5	0.6	80.1	2.2	-2.7
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	-9.1	-9.4
1990	0.5	3.0	1.5	1.5	0.0	1.0	-3.2	-2.1	-3.3	38.1	41.4	1.8	77.5	-4.9	-4.6
1991	3.0	2.6	3.5	3.5	-5.9	5.3	3.5	-4.0	-2.9	39.8	42.7	1.5	81.0	1.4	2.1
1992	-3.2	-10.4	-4.6	-4.6	-2.0	-6.0	-0.5	-2.4	-2.8	40.8	43.6	3.1	81.8	-0.8	-2.7
1993	-4.6	-9.8	-2.9	-2.9	6.5	-7.5	-3.7	0.7	-4.5	39.0	43.4	4.4	81.1	-2.6	-0.8
1994	2.9	-0.2	1.8	1.8	9.3	3.8	0.2	1.9	-4.7	38.6	43.2	4.8	81.3	-0.3	-0.1
1995	2.2	-1.7	2.2	2.2	-2.3	3.6	1.1	0.7	-3.0	39.6	42.5	5.0	82.9	2.8	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	4.0	4.1
1997	6.3	9.3	5.8	5.8	5.6	8.0	2.1	-1.8	0.0	40.5	40.5	3.9	81.0	3.6	7.8
1998	10.2	34.4	13.8	13.8	2.5	23.4	5.1	-6.8	-0.4	40.8	41.2	2.8	82.3	7.6	8.4
1999	7.9	-4.1	4.2	4.2	4.0	4.4	-0.6	-6.8	1.1	43.1	41.9	1.9	83.2	3.3	6.7
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	7.1
2001	-2.8	-4.3	-2.1	-2.1	7.4	-9.1	0.3	-4.3	-0.7	41.8	42.5	1.4	83.6	2.0	-0.3
2002	-1.5	-14.0	-2.3	-2.3	3.8	-2.6	0.6	1.5	-2.6	41.6	44.1	2.5	82.8	2.3	0.2
2003	6.1	11.1	5.7	5.7	1.6	10.7	-4.1	-4.8	-2.8	42.7	45.6	3.4	82.1	3.4	5.8
2004	7.0	28.1	9.9	9.9	8.4	14.5	-1.3	-9.8	0.0	44.1	44.0	3.1	80.7	1.4	6.5
2005	12.7	35.7	15.7	15.7	7.5	29.3	1.0	-16.3	4.9	47.0	42.1	2.1	81.9	2.6	10.9
2006	3.6	21.6	9.2	9.2	-4.6	10.4	3.4	-25.6	6.3	47.9	41.6	1.2	83.1	2.6	10.5
2007	5.6	-12.2	-0.4	-0.4	17.7	-0.7	0.1	-20.1	5.4	47.9	42.5	1.0	83.3	3.8	8.8
2008	-7.8	-20.4	-8.6	-8.6	7.1	-18.3	-6.1	-42.2	-13.6	44.2	57.8	1.6	82.6	-3.8	0.4

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 krónur.

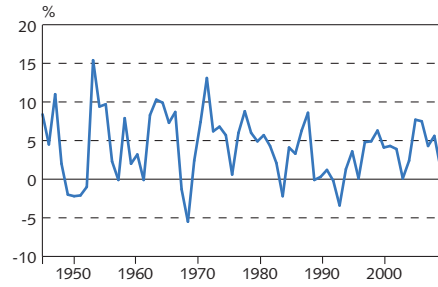
Sources: Directorate of Labour, Iceland Stock Exchange (Nasdaq OMX Iceland), Ministry of Finance, Statistics Iceland, Central Bank of Iceland.

Chart 1  
Consumer price inflation 1940-2008



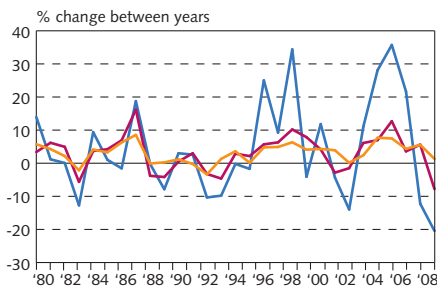
Source: Statistics Iceland.

Chart 2  
Economic growth 1945-2008<sup>1</sup>  
Change in real GDP between years



1. Preliminary 2008.  
Source: Statistics Iceland.

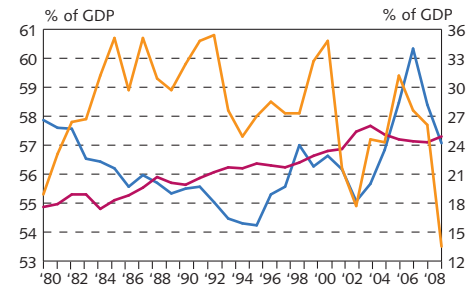
Chart 3  
Growth of GDP, private consumption and gross fixed capital formation 1980-2008<sup>1</sup>



— GDP  
— Private consumption  
— Gross fixed capital formation

1. Preliminary 2008.  
Source: Statistics Iceland.

Chart 4  
Private consumption, public consumption and gross fixed capital formation 1980-2008<sup>1</sup>

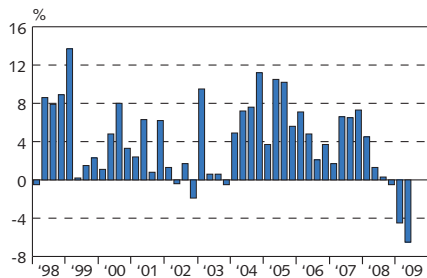


— Gross fixed capital formation (right)  
— Public consumption (right)  
— Private consumption (left)

1. Preliminary 2008.  
Source: Statistics Iceland.

Chart 5  
Quarterly economic growth  
Q1/1998 - Q2/2009<sup>1</sup>

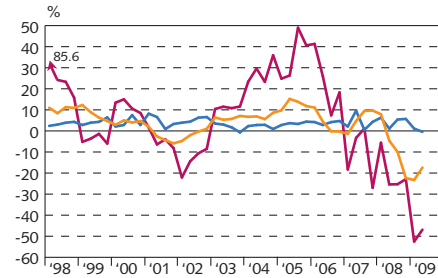
Volume change in GDP on a year earlier (%)



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

Chart 6  
Components of economic growth  
Q1/1998 - Q2/2009<sup>1</sup>

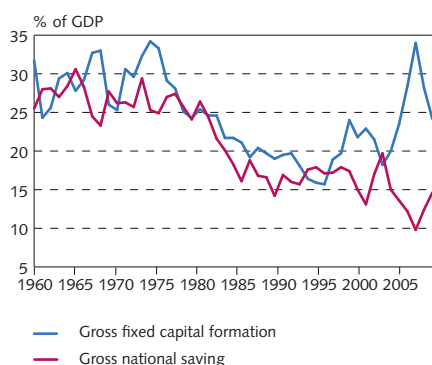
Volume change on a year earlier (%)



— Public consumption  
— Gross fixed capital formation  
— Private consumption

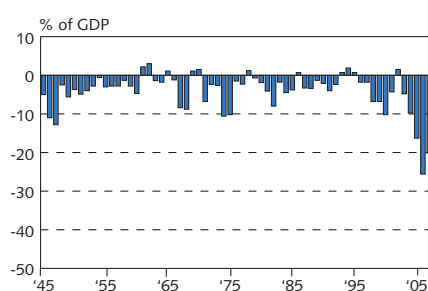
1. Latest data are preliminary.  
Source: Statistics Iceland.

Chart 7  
Gross national saving and fixed capital formation 1960-2008<sup>1</sup>



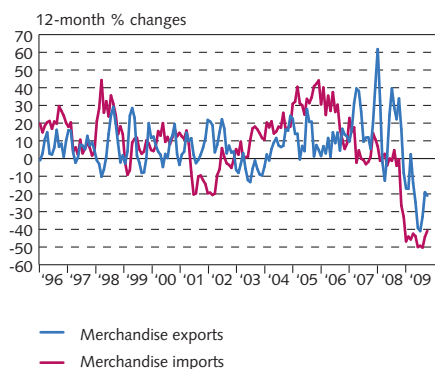
1. Preliminary 2008.  
Sources: Statistics Iceland, Central Bank of Iceland.

Chart 8  
Current account balance 1945-2008<sup>1</sup>



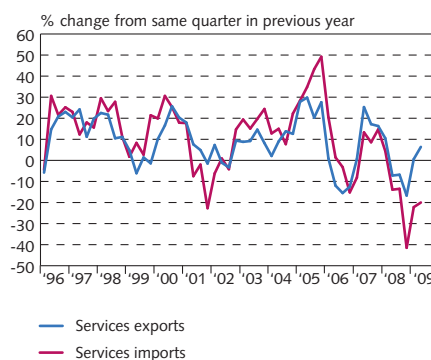
1. Preliminary 2008.  
Sources: Statistics Iceland, Central Bank of Iceland..

Chart 9  
Merchandise trade  
January 1996 - September 2009<sup>1</sup>  
3-month moving averages at fixed exchange rates



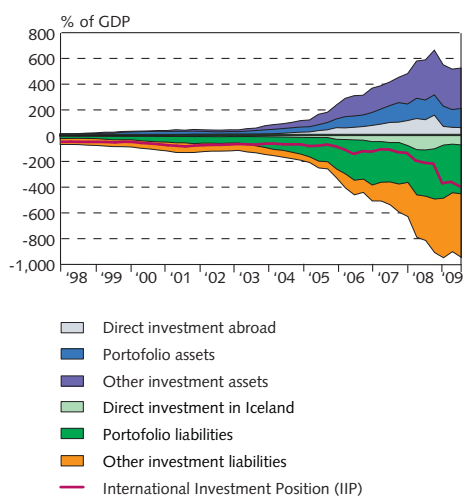
1. Latest data are preliminary.  
Sources: Statistics Iceland, Central Bank of Iceland.

Chart 10  
Exports and imports of services  
Q1/1996 - Q2/2009<sup>1</sup>  
At constant exchange rate



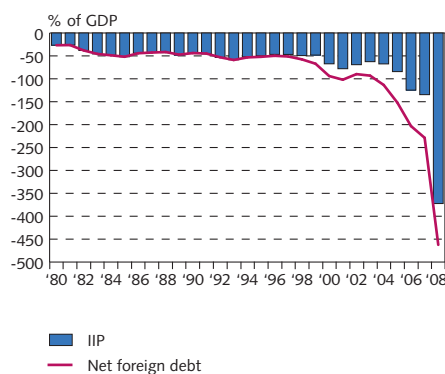
1. Latest data are preliminary.  
Source: Central Bank of Iceland.

Chart 11  
External debt and assets Q1/1998 - Q2/2009<sup>1</sup>  
At current prices



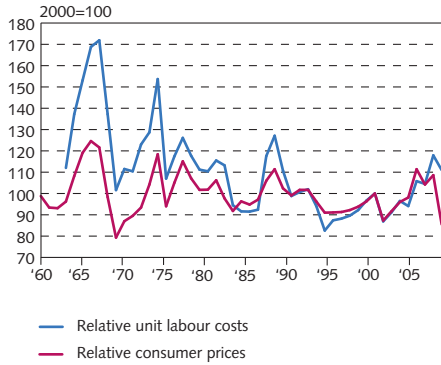
1. Latest data are preliminary.  
Source: Central Bank of Iceland.

Chart 12  
External debt position 1980-2008<sup>1</sup>  
At end of year and latest quarter



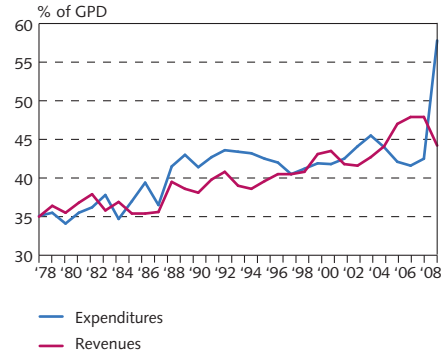
1. Latest data are preliminary.  
Source: Central Bank of Iceland.

Chart 13  
Real effective exchange rate  
of the Icelandic króna 1960-2008<sup>1</sup>



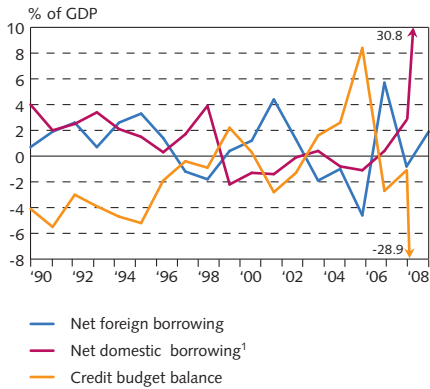
1. Preliminary 2008.  
Source: Central Bank of Iceland.

Chart 14  
General government revenues  
and expenditures 1978-2008



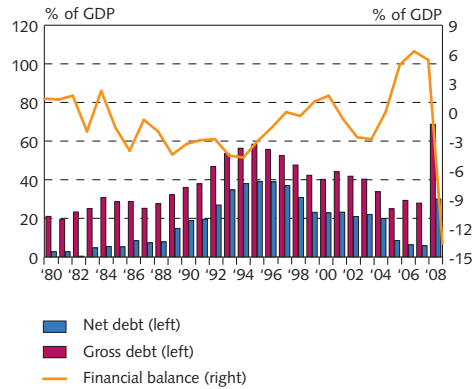
Source: Statistics Iceland.

Chart 15  
Treasury borrowing 1991-2008



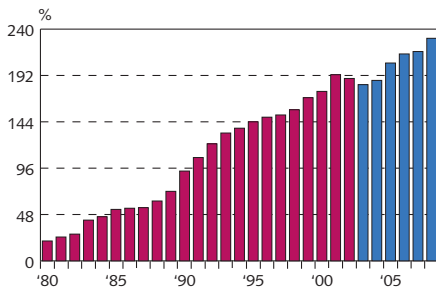
1. Including reduction in pension fund commitments and outstanding long-term interest.  
Source: Treasury accounts.

Chart 16  
General government balance and debt  
1980-2008



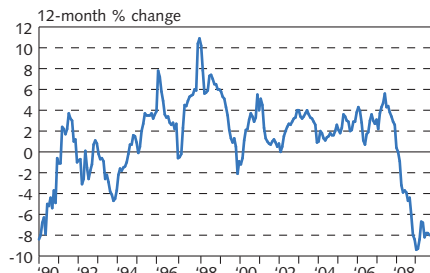
Sources: Ministry of Finance, Statistics Iceland, Central Bank projections.

Chart 17  
Household debt as percentage  
of disposable income 1980-2008<sup>1</sup>



1. New classification from 2003 (blue columns). Estimate for 2008.  
Sources: Statistics Iceland, Central Bank of Iceland.

Chart 18  
Real wages January 1990 - September 2009



Source: Statistics Iceland.

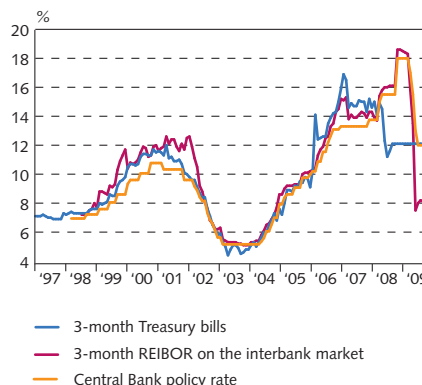


Chart 19  
Unemployment and labour participation<sup>1</sup>  
January 1996 - September 2009



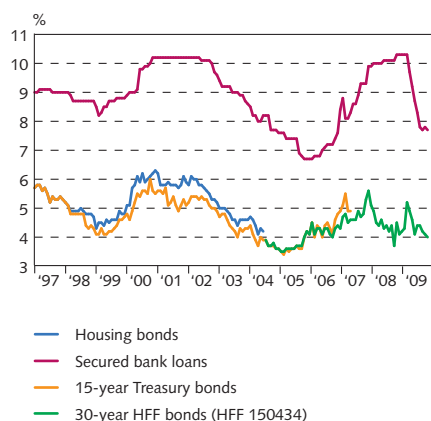
1. Statistics Iceland's labour market survey 1996-2008.  
Sources: Directorate of Labour, Statistics Iceland, Central Bank of Iceland.

Chart 20  
Short-term interest rates  
January 1997 - October 2009  
At month-end



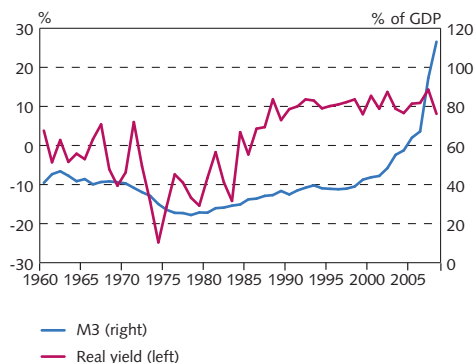
Source: Central Bank of Iceland.

Chart 21  
Long-term interest rates  
January 1997 - October 2009  
At month-end



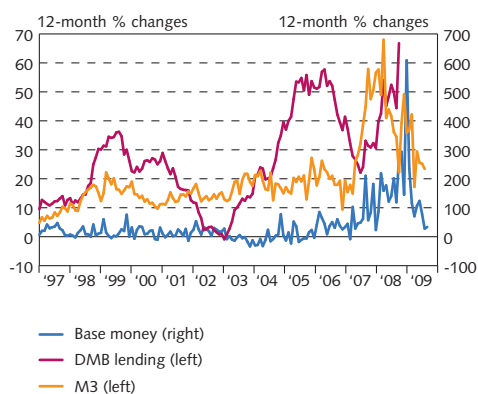
Source: Central Bank of Iceland.

Chart 22  
Real yield and broad money 1960-2008<sup>1</sup>  
Real yield on non-indexed bank loans and M3  
as percent of GDP



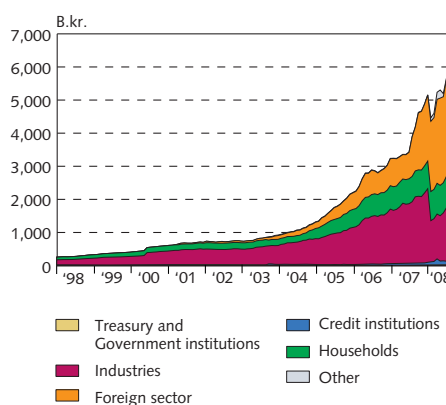
1. Latest data are preliminary.  
Source: Central Bank of Iceland.

Chart 23  
M3, DMB lending and base money  
January 1997 - August 2009<sup>1</sup>



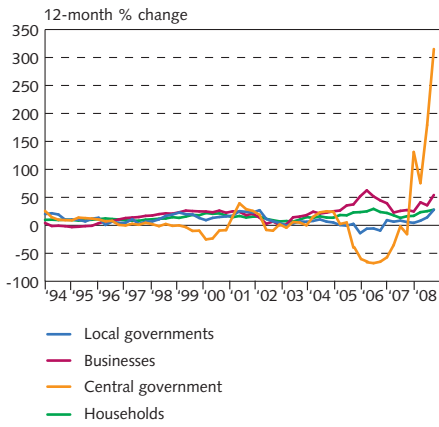
1. Latest figures are preliminary. Latest data for M3 and DMB lending are for September.  
Source: Central Bank of Iceland.

Chart 24  
Deposit money bank lending by sector  
January 1992 - September 2008<sup>1</sup>



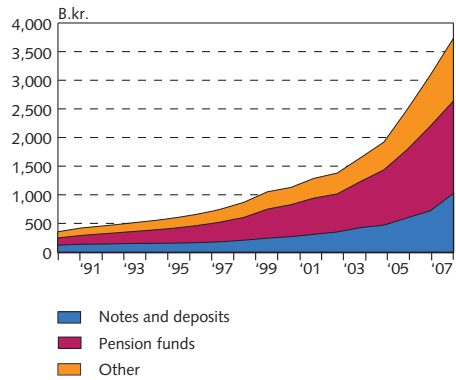
1. Reclassification of lending in September 2003 based on the [SAT-95 standard led to a reduction in household debt figures and an increase in business and municipalities' debt figures. Latest figures are preliminary.  
Source: Central Bank of Iceland.

Chart 25  
Growth of credit system lending  
Q1/1994 - Q3/2008  
Lending by sectors<sup>1</sup>



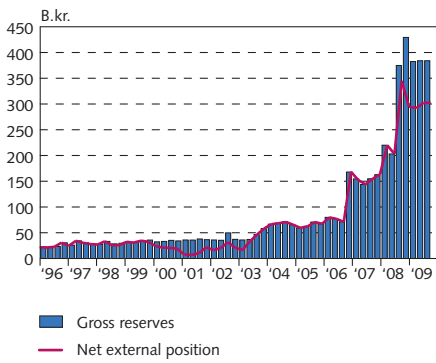
1. Reclassification of lending in September 2003 based on the ÍSAT-95 standard led to a reduction in household debt figures and an increase in businesses' and municipalities' debt figures. Latest figures are preliminary. Source: Central Bank of Iceland.

Chart 26  
Credit system liabilities at end of year  
1990-2007<sup>1</sup>  
At current prices



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

Chart 27  
Reserve assets and Central Bank  
net external position, Q1/1996 - Q3/2009<sup>1</sup>  
Quarterly, at current exchange rates



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