

Short term indicators in August 2010

Prices

*The CPI rose by 4.8% in
the 12 months to July*

The CPI in July 2010 fell by 0.66% from the preceding month (fell by 0.78% less housing cost). Over the last 12 months the CPI rose by 4.8% (CPI less housing cost rose by 6.1%) while the change over the last 3 months is equivalent to an annual deflation of 2.3% (3.8% deflation less housing cost). In Iceland, the HICP fell by 0.2% in June from the preceding month and remained unchanged in the EEA. Over the 12 months to June the HICP in Iceland rose by 7.6% and by 1.8% in the EEA. The building cost index in July rose by 0.1% from the preceding month, and rose by 5.3% on July 2009. The producer price index in June fell by 5.4% from the preceding month, and rose by 13.5% on June 2009.

Wages

*The wage index rose by 6.1%
in the 12 months to June*

The wage index for the whole economy in June rose by 2.2% from the previous month and has risen by 6.1% over the last 12 months. The corresponding rise in the CPI was 5.7%. Deflated by the CPI, real wages rose by 0.3% over the 12 months to June. The average purchasing power in January–June fell by 3.0% compared to the same period last year.

Labour market in 2nd quarter 2010

*1.2% increase in employment
and less unemployment*

According to the labour force survey of Statistics Iceland, the labour force totalled 185,700 in 2nd quarter 2010 compared with 184,200 the year before. The number of employed persons rose from 167,500 in the 2nd quarter of 2009, to 169,500 in 2010. The labour force participation rate in the 2nd quarter 2010 was 83.3%, but was 81.9% the year before; 86.9% for males and 79.5% for females. The unemployment rate in the 2nd quarter 2010 was 8.7% (2009: 9.1%); 9.4% for males and 8.0% for females.

Domestic demand

*Domestic demand
increases*

Credit card turnover of private households increased by 8.3% in January–June 2010 from January–June 2009. Debit card turnover increased by 4.4% during the same period. Altogether domestic debit and credit card turnover by households increased by 6.4% in January–June 2010 from January–June 2009. Debit and credit card expenditure by Icelanders abroad increased by 19.5% and total credit and debit card turnover of foreign cards in Iceland decreased by 15.9% in January–June 2010 from January–June 2009. During this period the CPI less housing cost rose by 10.4% which corresponds to a decrease of domestic debit and credit card turnover by households of 3.6% in real terms.



25.9% increase in new car registrations New car registrations in January–July 2010 were 2,684, i.e. increased by 25.9% from January–July 2009. The decrease in recent 12 months is 14.4%.

Fish catch volume and export prices

Decrease in fish catch The total value of the fish catch in January–June 2010, measured at constant prices, was 13.0% less than the year before. Export prices of marine products, measured in Icelandic krónur, were up by 9.9% in January–June 2010 from January–June 2009. The price of foreign exchange increased by 6.7% (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 surplus of 6.2 billion in June 2009 at the same exchange rate. The value of exports was just under 48.0 billion and the value of imports was 39.3 billion.

Surplus in external trade in July The preliminary value of exports of goods in July 2010 is 43.9 billion ISK fob while the value of imports is just over 39.4 billion ISK fob. Therefore preliminary figures show a trade surplus in July 2010 of 4.5 billion ISK compared with a trade surplus of 0.5 billion in July 2009.

Arrivals at Keflavik International Airport

0.1% decrease in arrivals at Keflavik International Airport in January–July Just over 424.5 thousand passengers arrived from abroad at Keflavik International Airport in January–July 2010 compared with just under 425.2 thousand in January–July 2009. This is an decrease of 0.1%. There is a decrease in these arrivals of 5.4% in the recent 12 months.

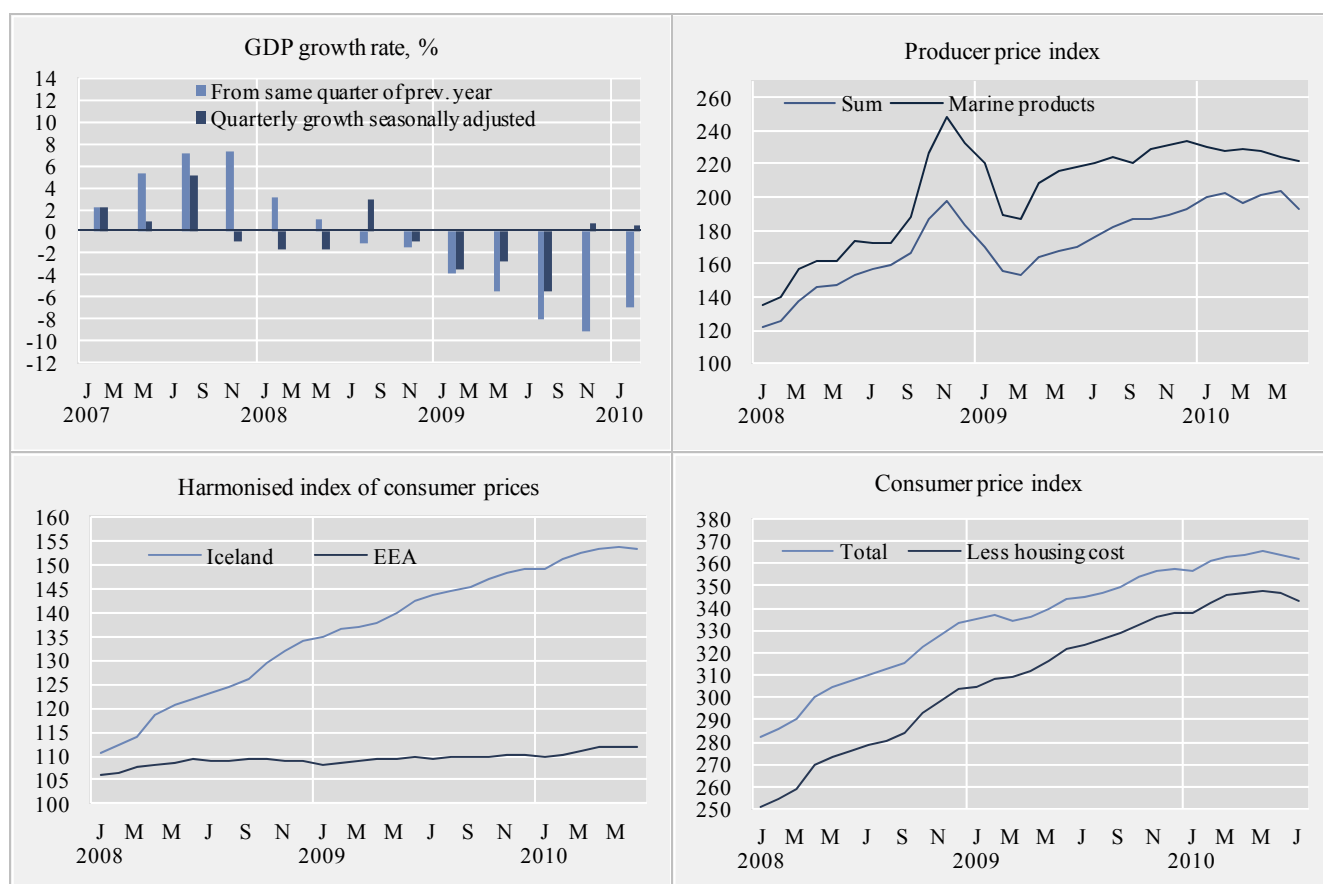
VAT turnover

9.2% increase in VAT turnover in January–April VAT turnover increased by 9.2% in January–April compared with same months last year. The growth over the last 12 months to April is 1.2%. The growth differed in various industries as follows:

	Turnover in million ISK			Turnover in million ISK		
	Jan.–Apr. 2009	Jan.–Apr. 2010	Growth %	May 2008–Apr. 2009	May 2009–Apr. 2010	Growth %
Total turnover	745,804	814,109	9.2	2,638,386	2,669,385	1.2
Manufacturing	178,010	227,316	27.7	623,690	683,419	9.6
Construction	41,111	33,120	-19.4	215,805	138,253	-35.9
Retail trade and sale of motor vehicles	100,303	102,228	1.9	363,381	351,537	-3.3
Hotels and restaurants	12,518	14,213	13.5	52,765	56,645	7.4
Transport	53,695	56,686	5.6	188,752	203,979	8.1
Communication	14,971	14,503	-3.1	47,494	46,441	-2.2
Other services	77,121	73,495	-4.7	257,445	252,407	-2.0

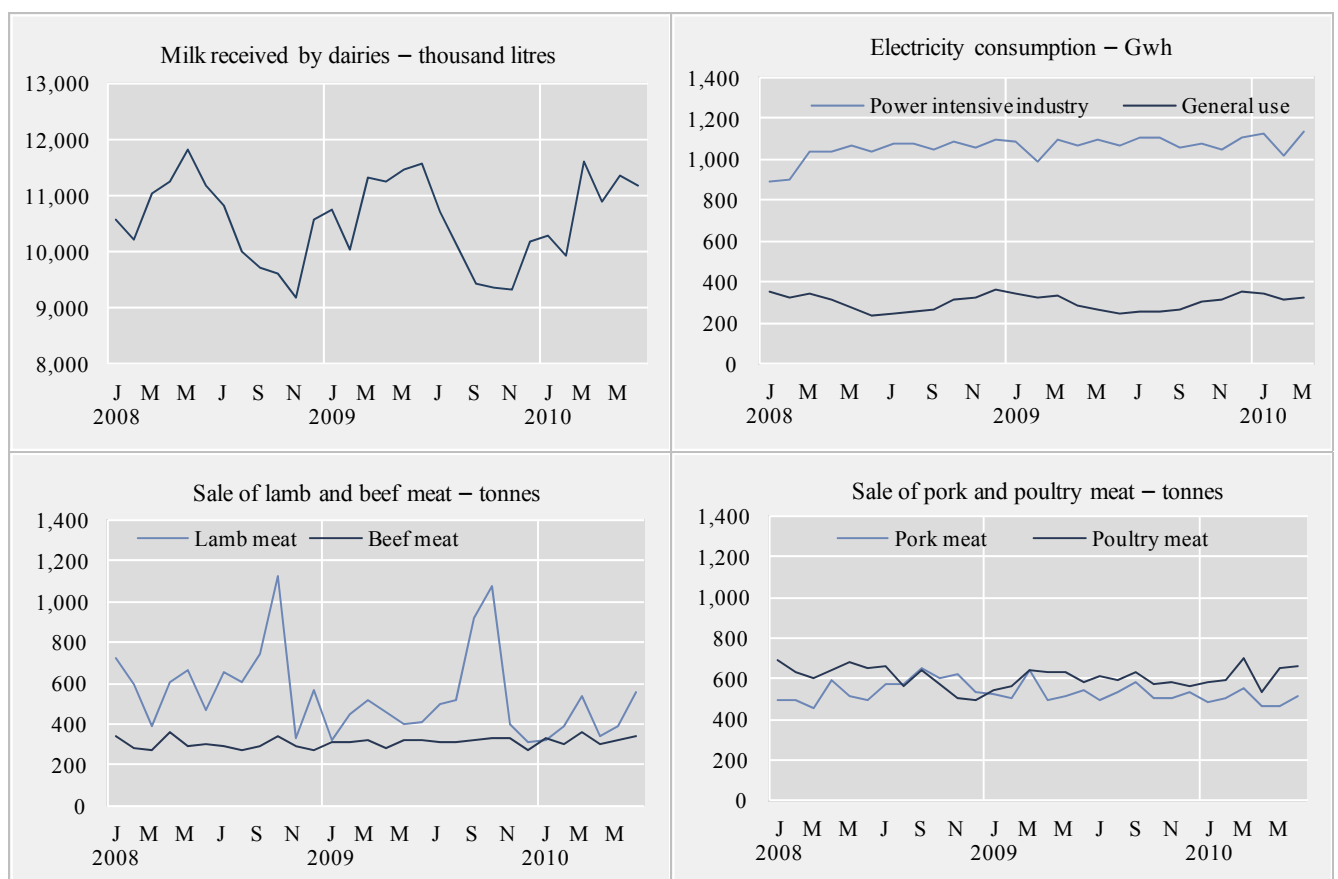
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	Annual GDP growth from same quarter of prev. year	Quarterly GDP growth from prev. quarter s.a.	Consumer index price	Consumer price index less housing cost	Harmonised index of consumer prices, Iceland	Harmonised index of consumer prices, EEA	Producer price index		
							Building cost index	Total	Marine products
2008	1.0	•	307.7	276.8	122.3	108.4	433.4	252.3	180.7
2009	-6.5	•	345.5	322.9	142.2	109.5	489.4	174.5	216.5
Aug. 2008	-1.2	2.9	312.8	280.8	124.6	108.9	441.3	159.6	173.0
Sept. 2008	•	•	315.5	284.3	126.1	109.3	447.7	165.9	187.9
Oct. 2008	•	•	322.3	292.9	129.3	109.4	463.8	186.9	226.0
Nov. 2008	-1.5	-0.9	327.9	298.3	131.8	109.0	478.8	197.1	248.3
Dec. 2008	•	•	332.9	303.4	134.1	108.8	489.6	183.0	232.5
Jan. 2009	•	•	334.8	304.7	134.9	108.1	490.1	169.7	220.0
Feb. 2009	-3.9	-3.6	336.5	308.5	136.6	108.7	492.5	155.5	188.9
Mar. 2009	•	•	334.5	309.0	136.8	109.1	490.7	153.1	187.1
Apr. 2009	•	•	336.0	311.6	137.8	109.4	474.2	164.1	208.4
May 2009	-5.4	-2.7	339.8	316.1	139.8	109.3	474.9	168.0	216.1
June 2009	•	•	344.5	322.1	142.5	109.9	477.9	169.9	217.6
July 2009	•	•	345.1	323.9	143.5	109.4	486.4	175.8	220.7
Aug. 2009	-8.1	-5.4	346.9	326.1	144.5	109.7	492.1	181.6	224.7
Sept. 2009	•	•	349.6	328.9	145.3	109.7	495.3	186.5	220.1
Oct. 2009	•	•	353.6	332.5	147.0	109.9	497.0	187.0	229.2
Nov. 2009	-9.1	0.7	356.2	335.7	148.1	110.1	500.7	189.3	231.2
Dec. 2009	•	•	357.9	337.8	149.2	110.3	501.1	192.9	233.7
Jan. 2010	•	•	356.8	337.9	149.3	110.0	506.6	200.4	229.9
Feb. 2010	-6.9	0.6	360.9	342.4	151.2	110.3	505.1	202.0	227.7
Mar. 2010	•	•	362.9	346.0	152.6	111.2	506.7	196.5	229.4
Apr. 2010	•	•	363.8	346.9	153.1	111.7	505.8	201.5	228.1
May 2010	•	•	365.3	347.9	153.7	111.9	510.1	204.0	223.9
June 2010	•	•	364.1	346.3	153.4	111.9	511.7	192.9	221.3
July 2008	•	•	361.7	343.6	•	•	512.1	•	•



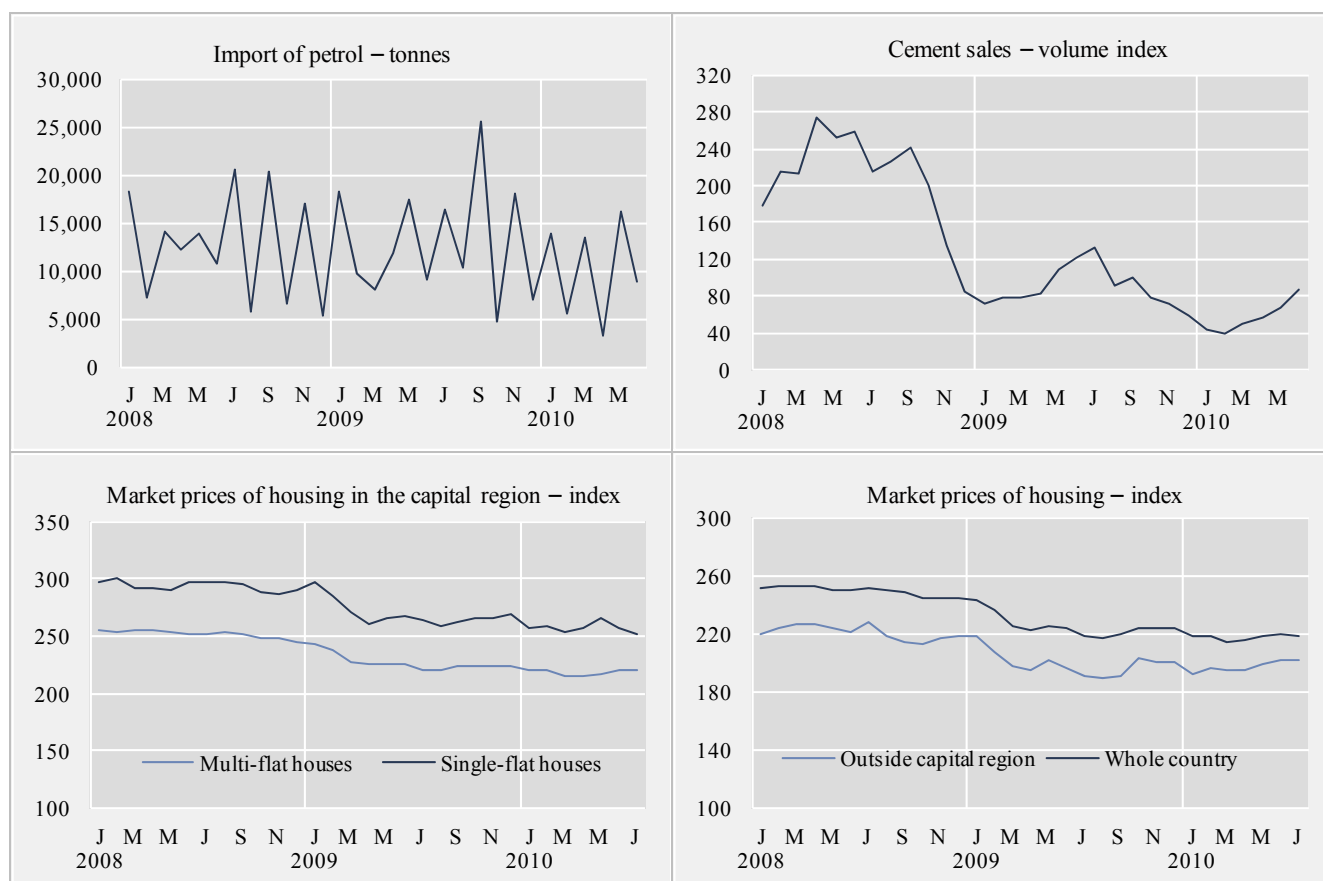
Short term indicators in August 2010

	Milk received by dairies	Sale of meat in tonnes				Electricity cons. Gwh		
		Lamb	Beef	Pork	Poultry	Aluminium production, tonnes	Power intensive industry	General use
2008	126,052	7,481	3,613	6,590	7,332	741,385	12,434.1	3,633.2
2009	125,569	6,261	3,740	6,357	7,142	817,963	12,924.8	3,555.0
June 2008	11,178	465	303	496	648	65,625	1,041.2	241.1
July 2008	10,834	655	296	569	665	69,206	1,081.5	250.7
Aug. 2008	10,012	603	276	574	564	64,741	1,074.7	258.0
Sept. 2008	9,727	747	295	648	646	65,413	1,045.2	263.8
Oct. 2008	9,627	1,126	337	601	577	66,215	1,086.2	317.1
Nov. 2008	9,176	333	294	619	500	66,021	1,061.2	328.7
Dec. 2008	10,589	570	269	534	489	67,740	1,096.9	366.5
Jan. 2009	10,766	321	316	523	545	67,730	1,090.8	343.3
Feb. 2009	10,050	454	313	500	559	65,165	993.7	319.8
Mar. 2009	11,313	513	323	644	639	70,911	1,101.2	331.4
Apr. 2009	11,253	462	279	498	628	66,653	1,065.5	288.6
May 2009	11,455	398	322	511	634	67,147	1,098.9	267.7
June 2009	11,584	410	321	547	583	66,757	1,069.5	248.5
July 2009	10,716	494	311	494	609	69,952	1,106.3	251.4
Aug. 2009	10,083	513	312	529	596	66,787	1,105.9	256.6
Sept. 2009	9,450	918	319	577	634	70,362	1,061.1	270.5
Oct. 2009	9,370	1,074	327	501	577	68,440	1,077.6	307.0
Nov. 2009	9,344	397	330	504	579	67,248	1,045.8	315.9
Dec. 2009	10,185	308	268	529	561	70,812	1,108.5	354.4
Jan. 2010	10,301	324	330	486	582	67,466	1,121.9	340.4
Feb. 2010	9,926	386	302	501	597	65,457	1,019.0	311.4
Mar. 2010	11,598	538	362	555	702	72,021	1,132.4	328.0
Apr. 2010	10,903	343	304	460	535	66,781	•	•
May 2010	11,349	392	326	462	648	67,934	•	•
June 2010	11,189	555	346	516	656	70,570	•	•



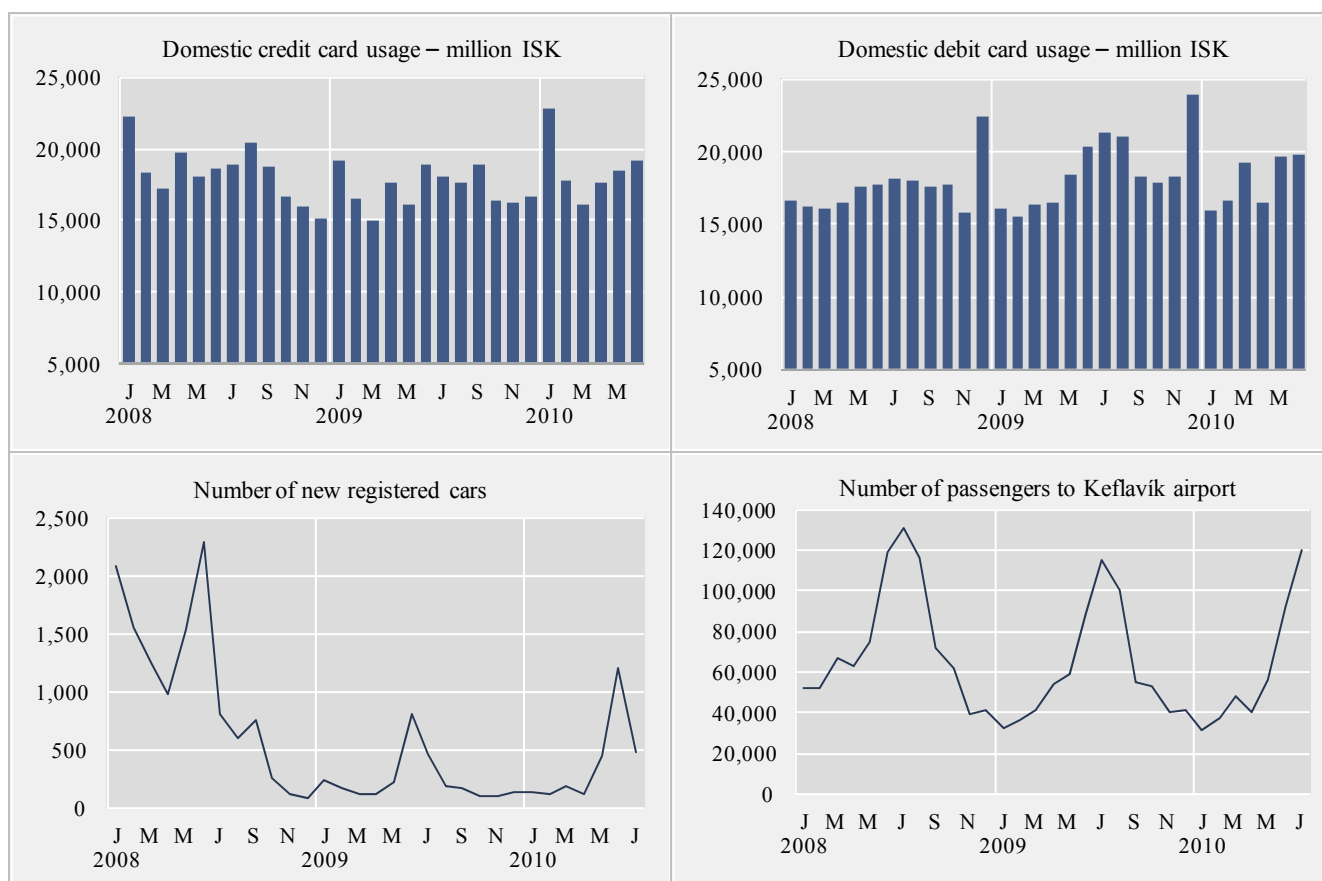
Short term indicators in August 2010

	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
2008	151,949	356,245	94,174	147,001	207.8	252.3	293.6	220.8	249.4
2009	156,526	358,554	96,485	117,305	89.5	226.7	269.4	199.4	225.2
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	11,713	22,153	7,212	6,983	83.7	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	120.8	226.2	267.1	196.7	223.8
July 2009	16,356	38,146	10,470	18,366	132.6	220.0	263.7	191.4	218.5
Aug. 2009	10,407	20,540	8,040	9,457	90.8	220.4	259.1	190.1	217.5
Sept. 2009	25,518	55,640	16,285	12,585	99.8	223.6	262.7	190.3	220.0
Oct. 2009	4,817	6,755	8,256	1,186	79.3	223.4	265.8	203.7	223.8
Nov. 2009	17,993	35,465	7,191	19,434	71.2	224.7	265.8	200.5	223.8
Dec. 2009	7,096	23,709	4,595	7,784	59.3	223.6	269.2	200.5	223.7
Jan. 2010	13,845	27,745	10,529	7,591	43.4	220.9	256.6	191.6	217.7
Feb. 2010	5,476	7,076	2,173	-	38.5	220.1	257.9	195.7	218.5
Mar. 2010	13,481	22,934	8,071	14,310	51.0	215.5	253.3	194.8	214.8
Apr. 2010	3,302	10,730	2,397	5,978	56.1	214.7	257.5	194.6	215.1
May 2010	16,137	29,573	6,270	10,462	67.1	216.2	264.9	198.6	218.4
June 2010	8,800	20,215	5,494	4,884	86.1	219.8	257.8	201.7	220.0
July 2010	•	•	•	•	•	220.2	251.3	201.5	218.9



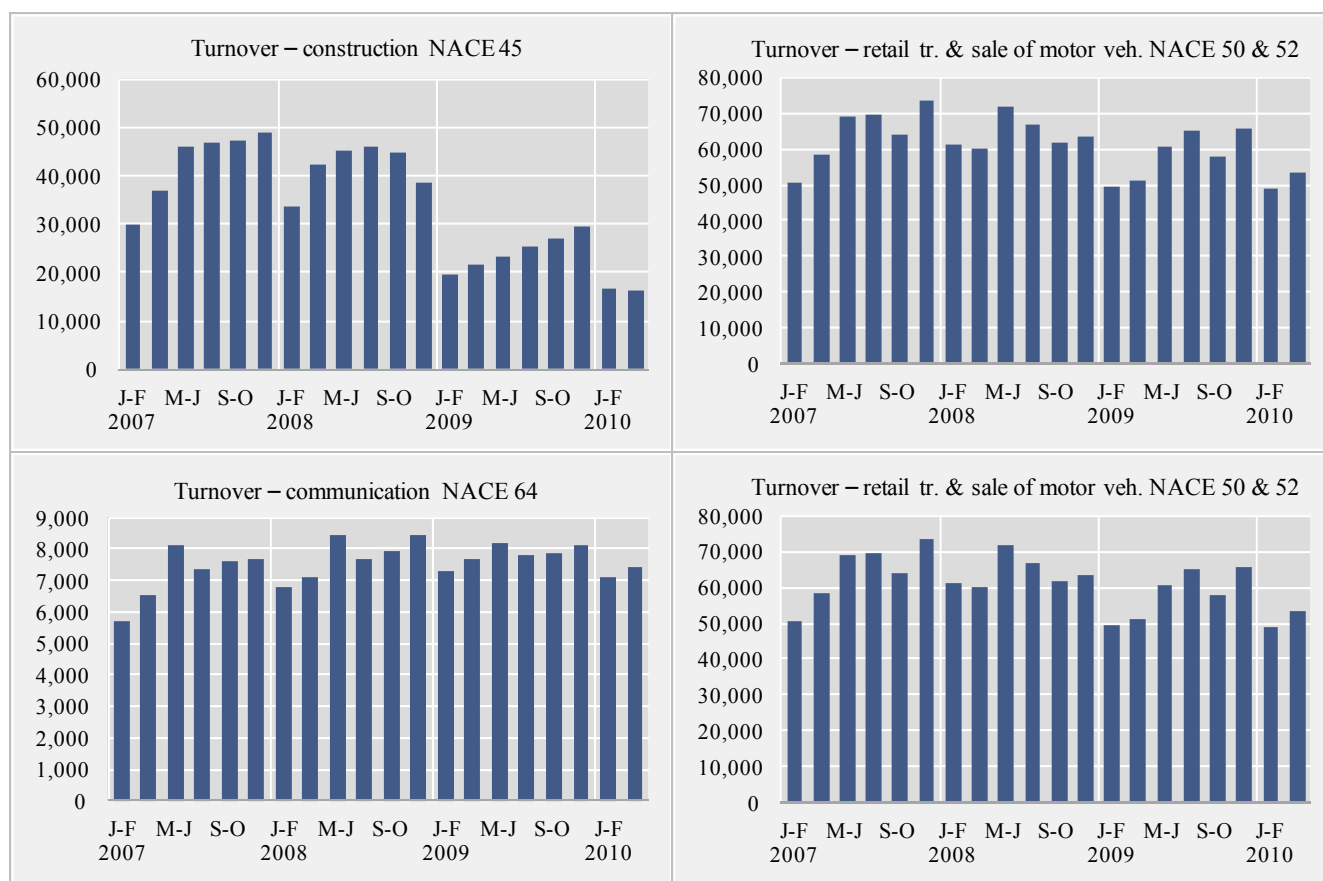
Short term indicators in August 2010

	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				
2008	220,286	62,044	210,184	34,697	12,308	30,935	886,871	1,339,879
2009	207,207	46,460	223,691	52,282	2,830	11,170	714,553	1,333,753
July 2008	18,931	6,436	18,107	5,470	805	2,079	130,913	202,158
Aug. 2008	20,468	6,377	17,975	5,614	598	1,440	115,736	190,488
Sept. 2008	18,788	5,779	17,598	3,697	761	1,850	71,468	122,446
Oct. 2008	16,728	4,760	17,658	2,894	260	858	61,479	103,912
Nov. 2008	15,915	3,430	15,750	2,424	123	948	39,647	77,495
Dec. 2008	15,178	3,094	22,414	2,821	77	1,299	41,047	58,842
Jan. 2009	19,107	2,672	16,065	2,538	235	1,049	31,964	54,721
Feb. 2009	16,507	3,067	15,467	2,355	172	1,315	36,071	72,829
Mar. 2009	15,038	3,210	16,297	2,619	117	762	41,198	84,493
Apr. 2009	17,676	3,697	16,530	3,205	113	464	53,617	93,054
May 2009	16,168	3,817	18,410	3,949	226	983	58,931	116,523
June 2009	18,840	4,279	20,274	6,233	810	1,871	88,123	148,818
July 2009	17,994	3,914	21,311	8,486	459	1,478	115,247	203,197
Aug. 2009	17,632	4,226	20,991	8,682	189	727	100,434	205,226
Sept. 2009	18,895	4,274	18,305	4,914	165	518	54,916	121,166
Oct. 2009	16,356	4,505	17,832	3,302	109	512	52,868	106,365
Nov. 2009	16,301	4,491	18,223	2,862	101	511	40,045	71,453
Dec. 2009	16,691	4,309	23,987	3,141	134	981	41,139	55,908
Jan. 2010	22,772	3,217	15,964	1,847	133	432	31,232	54,366
Feb. 2010	17,778	3,877	16,606	2,218	117	533	37,558	77,357
Mar. 2010	16,172	3,987	19,216	2,707	191	625	48,018	94,089
Apr. 2010	17,624	4,304	16,419	2,755	112	378	40,104	85,694
May 2010	18,431	4,407	19,638	3,100	444	1,209	55,816	105,052
June 2010	19,141	4,993	19,773	4,942	1,202	1,981	92,148	156,971
July 2010	•	•	•	•	485	•	119,652	•



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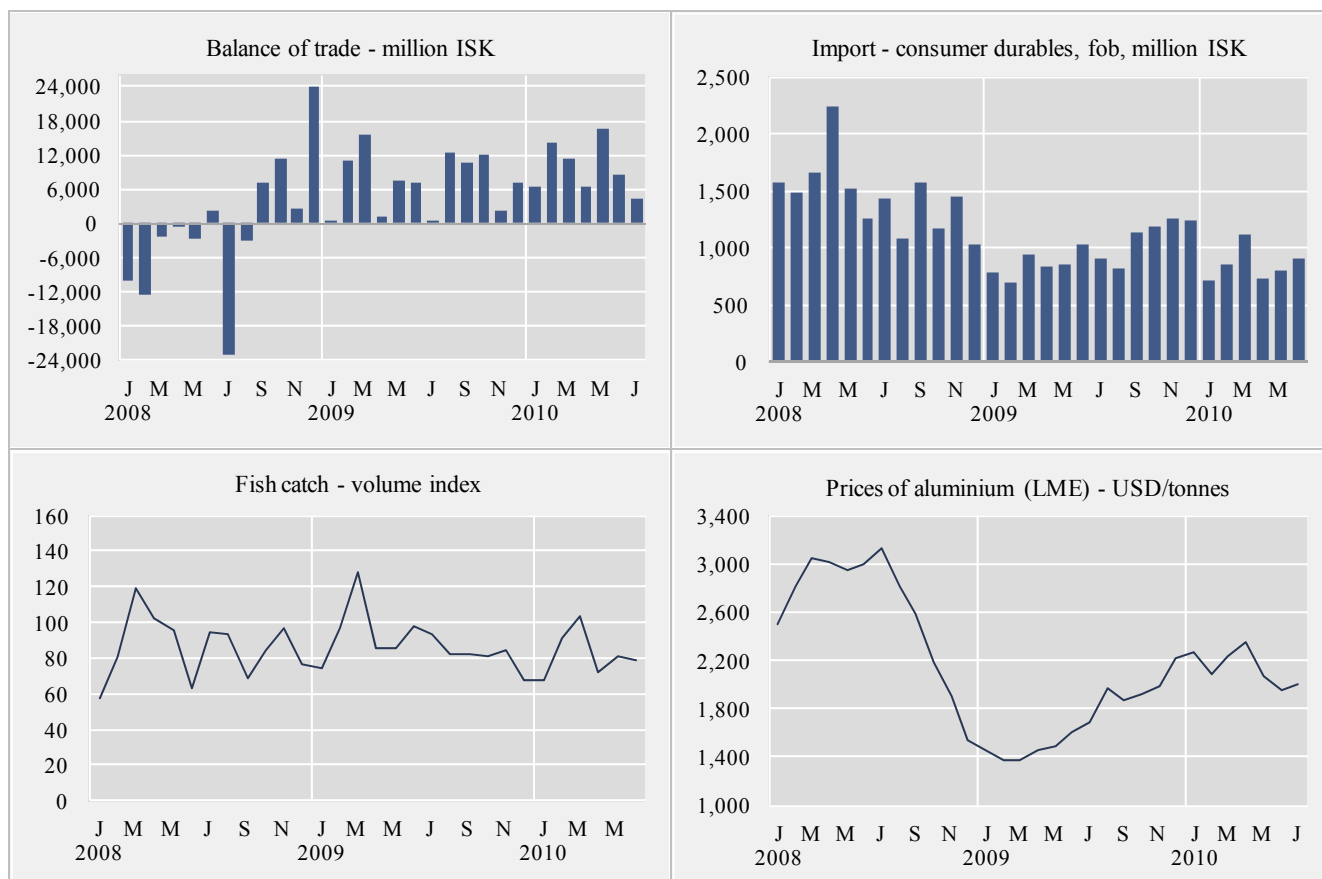
Turnover by industry, based on VAT records, in million ISK							
	Manufacturing NACE 15-37	Construction NACE 45	Retail trade and motor vehicles NACE 50 & 52	Hotels and restaurants NACE 55	Transport NACE 60-63	Communi- cation NACE 64	Other services NACE 71-74 & 90-93
2008	621,071	250,362	384,366	53,944	184,477	46,384	258,554
2009	634,113	146,244	349,612	54,950	200,988	46,909	256,033
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	79,370	19,628	49,262	5,572	24,870	7,280	37,286
Mar-Apr 2009	98,640	21,483	51,041	6,946	28,825	7,691	39,835
May-Jun 2009	106,409	23,476	60,346	10,655	35,429	8,173	42,130
Jul-Aug 2009	112,559	25,258	65,178	15,198	43,397	7,798	42,466
Sep-Oct 2009	114,908	26,843	58,094	8,904	35,684	7,835	43,758
Nov-Dec 2009	122,227	29,556	65,691	7,675	32,783	8,132	50,558
Jan-Feb 2010	104,650	16,656	48,817	6,295	25,715	7,107	35,970
Mar-Apr 2010	122,666	16,464	53,411	7,918	30,971	7,396	37,525



Short term indicators in August 2010

	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			
2008	-6,665	466,859	473,525	17,475	248,049	86.7	2,621	97.3
2009	87,192	497,066	409,874	11,631	225,678	89.2	1,699	61.7
Aug. 2008	-3,151	31,353	34,504	1,083	20,343	93.6	2,817	113.5
Sept. 2008	7,094	49,452	42,358	1,569	24,071	69.2	2,577	98.6
Oct. 2008	11,281	47,523	36,242	1,175	21,728	84.0	2,178	71.9
Nov. 2008	2,538	43,163	40,626	1,452	25,474	96.9	1,905	52.7
Dec. 2008	24,064	53,847	29,783	1,021	17,620	76.1	1,536	41.7
Jan. 2009	13	33,569	33,556	782	22,043	74.0	1,448	43.5
Feb. 2009	10,823	38,643	27,820	688	16,768	97.1	1,367	43.4
Mar. 2009	15,659	43,454	27,795	943	13,879	127.7	1,373	46.8
Apr. 2009	1,000	31,685	30,685	838	18,088	85.7	1,458	50.1
May 2009	7,415	38,730	31,315	851	17,968	86.0	1,497	57.7
June 2009	7,220	40,719	33,498	1,027	18,594	97.4	1,605	68.8
July 2009	539	41,665	41,126	900	21,328	93.3	1,695	64.8
Aug. 2009	12,441	44,072	31,631	814	17,674	82.3	1,965	73.1
Sept. 2009	10,797	51,288	40,492	1,135	24,376	81.8	1,867	67.6
Oct. 2009	12,129	46,910	34,781	1,180	15,331	81.1	1,914	73.1
Nov. 2009	2,120	44,289	42,169	1,257	22,380	83.9	1,982	76.9
Dec. 2009	7,035	42,042	35,007	1,232	17,355	68.1	2,213	74.7
Jan. 2010	6,547	38,677	32,130	708	19,766	67.4	2,266	76.6
Feb. 2010	13,990	44,399	30,409	849	18,262	91.7	2,080	74.1
Mar. 2010	11,465	52,854	41,389	1,110	22,813	103.6	2,237	78.9
Apr. 2010	6,342	40,767	34,425	727	19,835	71.6	2,346	84.9
May 2010	16,647	52,326	35,680	806	20,509	81.3	2,069	74.9
June 2010	8,658	47,971	39,313	903	21,277	78.6	1,961	75.0
July 2010	4,482 ¹	43,903 ¹	39,421 ¹	•	•	•	2,011	77.3

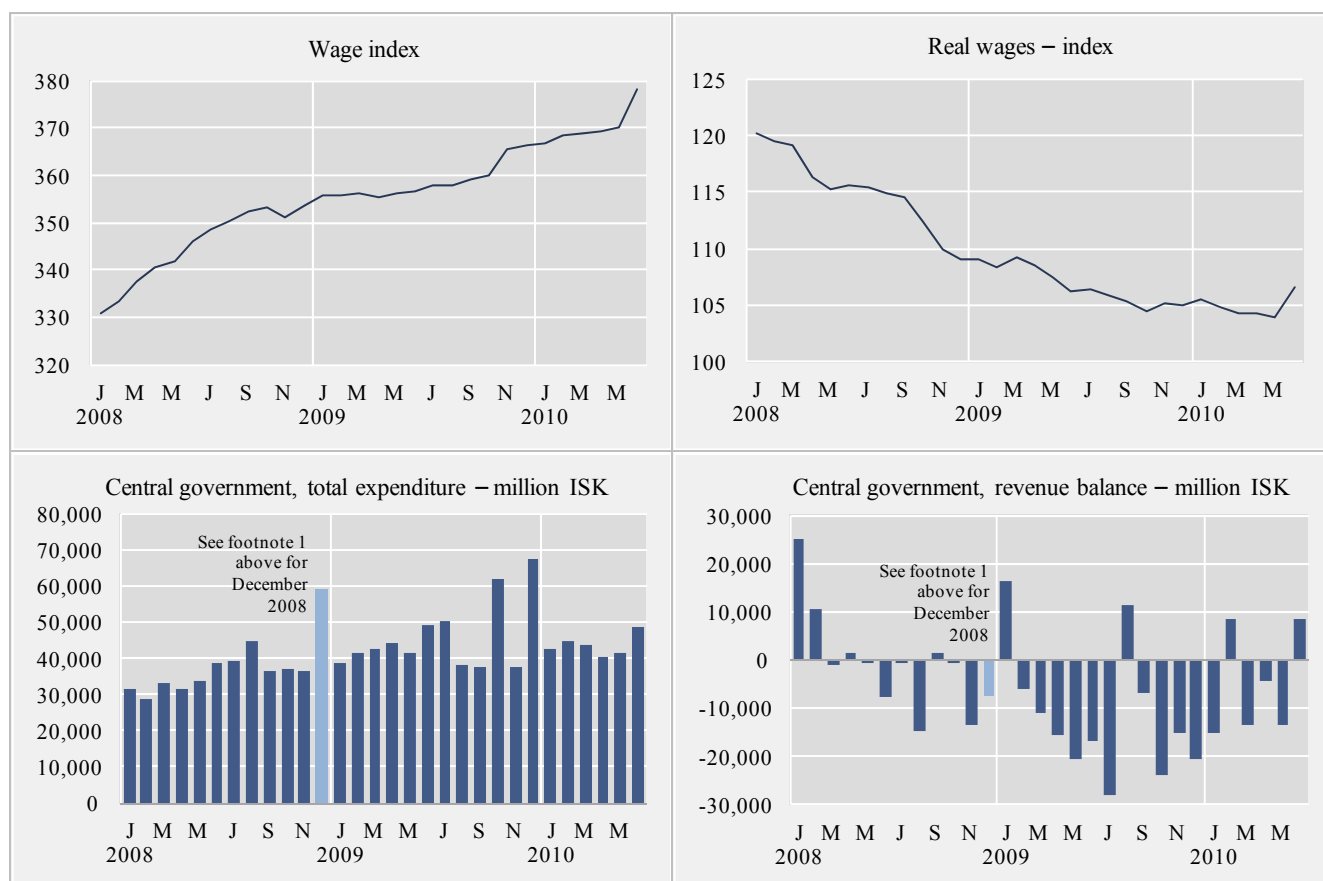
¹ Preliminary figures.



Short term indicators in August 2010

	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
2008	345.0	115.2	82.6	3.0	178,600	444,751	451,750 ¹	-6,999 ¹
2009	358.6	106.8	81.0	7.2	167,750	414,605	551,457	-136,852
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	167,500	20,864	41,381	-20,517
June 2009	356.7	106.2	•	•	•	32,659	49,429	-16,770
July 2009	358.0	106.4	•	•	•	21,950	50,084	-28,134
Aug. 2009	358.1	105.9	82.1	6.0	171,500	49,660	38,048	11,612
Sept. 2009	359.0	105.3	•	•	•	30,710	37,728	-7,018
Oct. 2009	360.1	104.5	•	•	•	38,053	61,766	-23,713
Nov. 2009	365.4	105.2	80.3	6.7	166,500	22,462	37,743	-15,280
Dec. 2009	366.5	105.0	•	•	•	46,976	67,536	-20,561
Jan. 2010	366.9	105.5	•	•	•	27,559	42,682	-15,123
Feb. 2010	368.6	104.8	79.7	7.6	163,900	53,392	44,765	8,627
Mar. 2010	369.0	104.3	•	•	•	30,034	43,528	-13,494
Apr. 2010	369.5	104.2	•	•	•	36,106	40,266	-4,160
May 2010	370.1	103.9	83.3	8.7	169,500	28,001	41,474	-13,473
June 2010	378.3	106.6	•	•	•	57,364	48,929	8,435

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.

Milk received by dairies. Thousand litres. Milk from farmers received by dairies. 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.

Aluminium production, tonnes. Source: Producers.

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. *Indicator Domestic credit cards usage, million ISK:* The figures show total household expenditure by credit card usage. Withdrawals at ATM's and payments made in banks are not included in domestic usage. Sources: VISA Iceland and MasterCard. *Indicator Debit and credit cards usage abroad, million 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 overseas from 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. *Indicator Debit cards usage in retail, million ISK:* The figures show total household expenditure by credit card usage. Withdrawals at ATM's and payments made in banks are not included in domestic usage. Sources: VISA Iceland and MasterCard. *Indicator Foreign credit cards usage in Iceland, million ISK:* The figures

show total household expenditure by credit and debit cards. 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 Keflavik international airport. Transit passengers are not included in these figures. Source: Civil Aviation Administration, Keflavik 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.

Hagtiðindi
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Vol. 95 • No. 51

ISSN 0019-1078

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2010:8

ISSN 1670-4819 (print edition) • ISSN 1670-4827 (pdf)

Price € 7 • Subscription € 67

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