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**ECONOMIC SURVEY
OF THE BALTIC STATES**

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Preface

The quarterly bulletin Economic Survey of the Baltic States (BS) is meant for specialists interested in the Baltic economies. This issue contains tables and figures that describe the economic and social environment in Estonia, Latvia and Lithuania. In these tables and figures, national data has been made comparable, if possible. The information is presented mainly in the form of time series, which are corrected when information is updated and new information is added. The issue also contains forecasts of the economic situation of industrial, retail trade and construction enterprises in the Baltic States for the next quarter. The principal indicators have been received from the national statistical offices or other organizations publishing economic information.

The global economy continued to recover in the first half of 2010. This was reflected in the improvement in both economic activity and forecasts. However, government debts, which are soaring due to budget deficits, may pose a threat to further economic recovery and the functioning of financial markets.

Compared with the I quarter of 2009, GDP decreased in **Estonia** (2.0%), in **Lithuania** (2.8%) and in **Latvia** (6.0%).

Estonia's exports have been driven by growing external demand and the flexibility of companies. Risks to the functioning financial system have shrunk during spring, while risks arising from the external environment have grown. Credit market activity has primarily been affected by subdued demand, but lending may also be inhibited by the planned amendments to legislation.

In the I quarter, **Latvia's** price and cost competitiveness indicators continued to improve, thus signaling a certain strengthening in competitiveness of the Latvian exporters. The decrease in GDP in I quarter compared with previous year was due to the drop in the next sectors: in trade (share in GDP 16.0%) – 8.1% and in construction (3.1%) – by 43.2%. In its turn, there was an increase in transport and communications (12.6%) of 2.3% and in manufacturing (11.0%) – by 6.8%

In **Lithuania** in I quarter 2010, the hugest drop in the value added was observed in construction (by 32.2%). In other activities, a slower decrease in the value added was observed: in financial intermediation, real estate and other business services – by 3.4%, agriculture, forestry

and fishing – 1.5%, public administration and defense, education, health care and social work activities – 1.4%, trade, transport and communication – 1.1%. The slowest decrease in the value added was observed in industry (by 0.4%). The drop in GDP was to a certain extent buffered by positive changes in the energy and transport sectors.

Exports increased in 2010 I quarter on average 13.4% in the BS. In Estonia export increased 17.4%, in Latvia 14.4% and in Lithuania 10.9%.

Estonian export to main partners increased, except to Germany. Especially export increased to France and USA. Export to main **Latvian** export partners (especially to Russia) increased over 10%. Export decreased only to Denmark. **Lithuanian** export increased to all important foreign trade partners except Poland. Especially export increased (over 40%) to other Baltic States.

Consumer prices (CPI) decreased in 2010 first half year in **Latvia** (3.0), and increased in **Lithuania** (0.2%), and in **Estonia** (1.7%). Consumer price changes by commodity groups were quite similar among all BS. Expenditure on food, housing, household goods, recreation and catering increased/decreased correspondingly less/more than average, but expenditure on alcohol/tobacco products and transport increased/decreased correspondingly more/less than average.

Gross wages decreased about 5.8% on average in the BS in I quarter of 2010. Average monthly gross wage was the largest in **Estonia** (EUR 758), followed by **Latvia** (EUR 613) and **Lithuania** (EUR 588).

Retail trade turnover decreased about 11% in the BS in I quarter of 2010.

Table 1. Main Indicators of Economic Development:
Annual (compared with previous year, %)

	Period	Estonia	Latvia	Lithuania
GDP (at constant prices)	2007	107.2	110.0	108.9
	2008	96.4	95.4	103.0
	2009	85.9	82.0	85.5
Consumer price index	2007	106.6	110.1	105.7
	2008	110.4	115.4	110.9
	2009	99.9	103.5	104.5
Producer price index	2007	108.3	116.1	107.0
	2008	107.1	111.8	118.0
	2009	99.5	95.3	86.8
Industrial production index (at constant prices)	2007	106.4	101.1	104.0
	2008	94.9	96.2	102.7
	2009	73.9	83.7	85.4 ¹

	Period	Estonia	Latvia	Lithuania
Retail sales (at constant prices)	2007	114.7	115.6	116.5
	2008	97.3	92.6	104.0
	2009	84.6	72.0	72.3
Average monthly gross wages	2007	120.4	131.6	119.4
	2008	114.1	121.2	119.6
	2009	95.5	96.1	95.7
Export (special trade system)	2007	103.9	122.7	111.1
	2008	105.3	109.6	128.5
	2009	76.5	81.1	73.4
Import (special trade system)	2007	106.8	122.0	115.4
	2008	95.1	96.8	118.7
	2009	67.2	62.1	61.8

¹ Estimate

Table 2. Main Indicators of Economic Development:
 Quarterly (compared with corresponding period of previous year, %)

	Period	Estonia	Latvia	Lithuania
GDP (at constant prices)	2009 I quarter	85.0	82.2	86.7
	2010 I quarter	98.0	94.0	97.2
Consumer price index	2009 I quarter	103.1	109.2	108.7
	2010 I quarter	100.3	96.2	99.7
Average gross monthly wages	2009 I quarter	98.5	103.7	101.9
	2010 I quarter	97.7	91.6	92.6
Industrial production (at constant prices)	2009 I quarter	71.4	77.1	86.3
	2010 I quarter	106.4	106.2	97.3
Retail trade sales (at constant prices)	2009 I quarter	85.1	75.3	70.1
	2010 I quarter	89.8	87.3	87.4
Export (special trade system)	2009 I quarter	74.5	76.1	75.6
	2010 I quarter	117.4	114.4	110.9

Figure 1.

Gross Domestic Product

(in constant prices compared with same period of previous year, %)

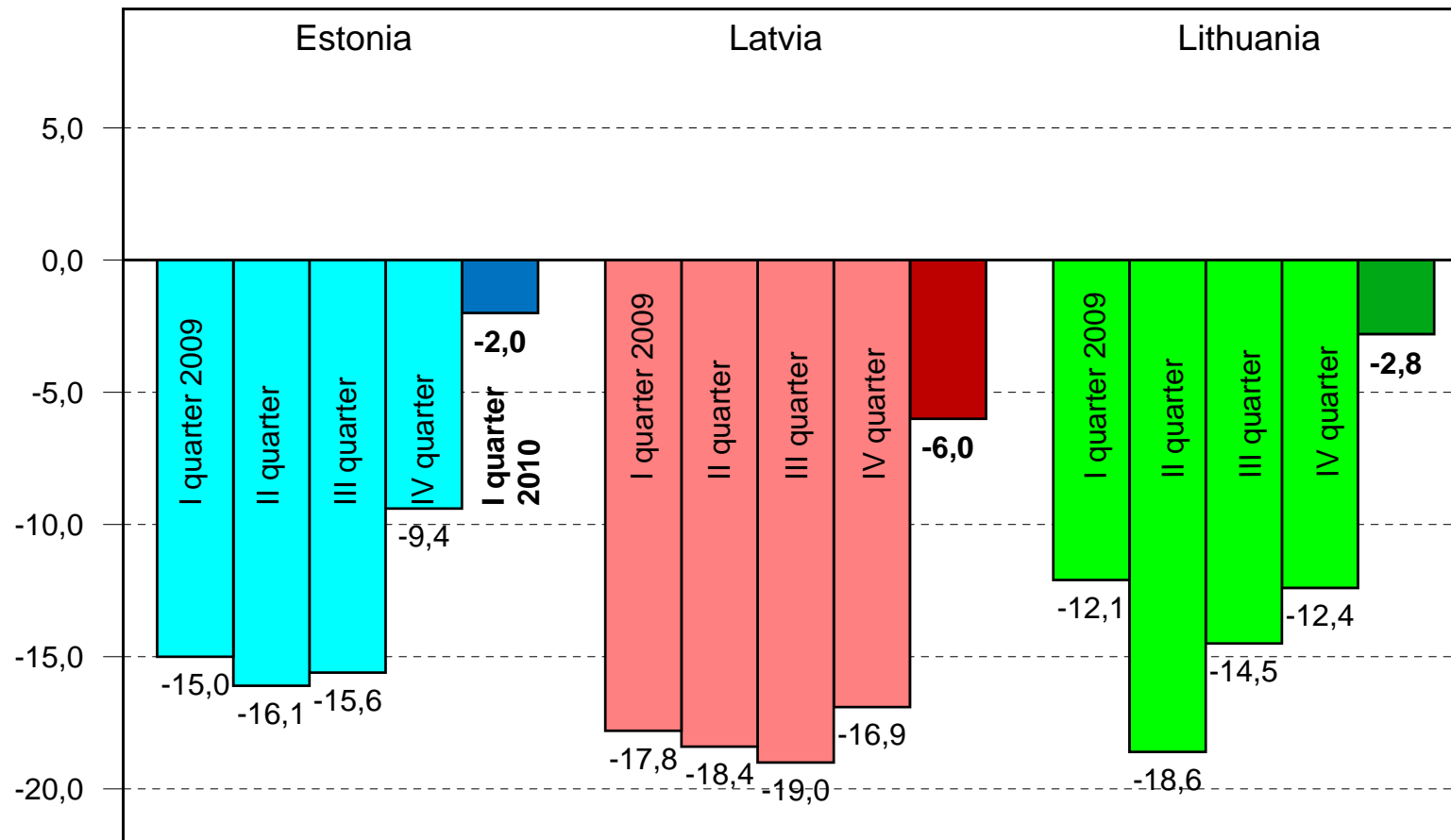
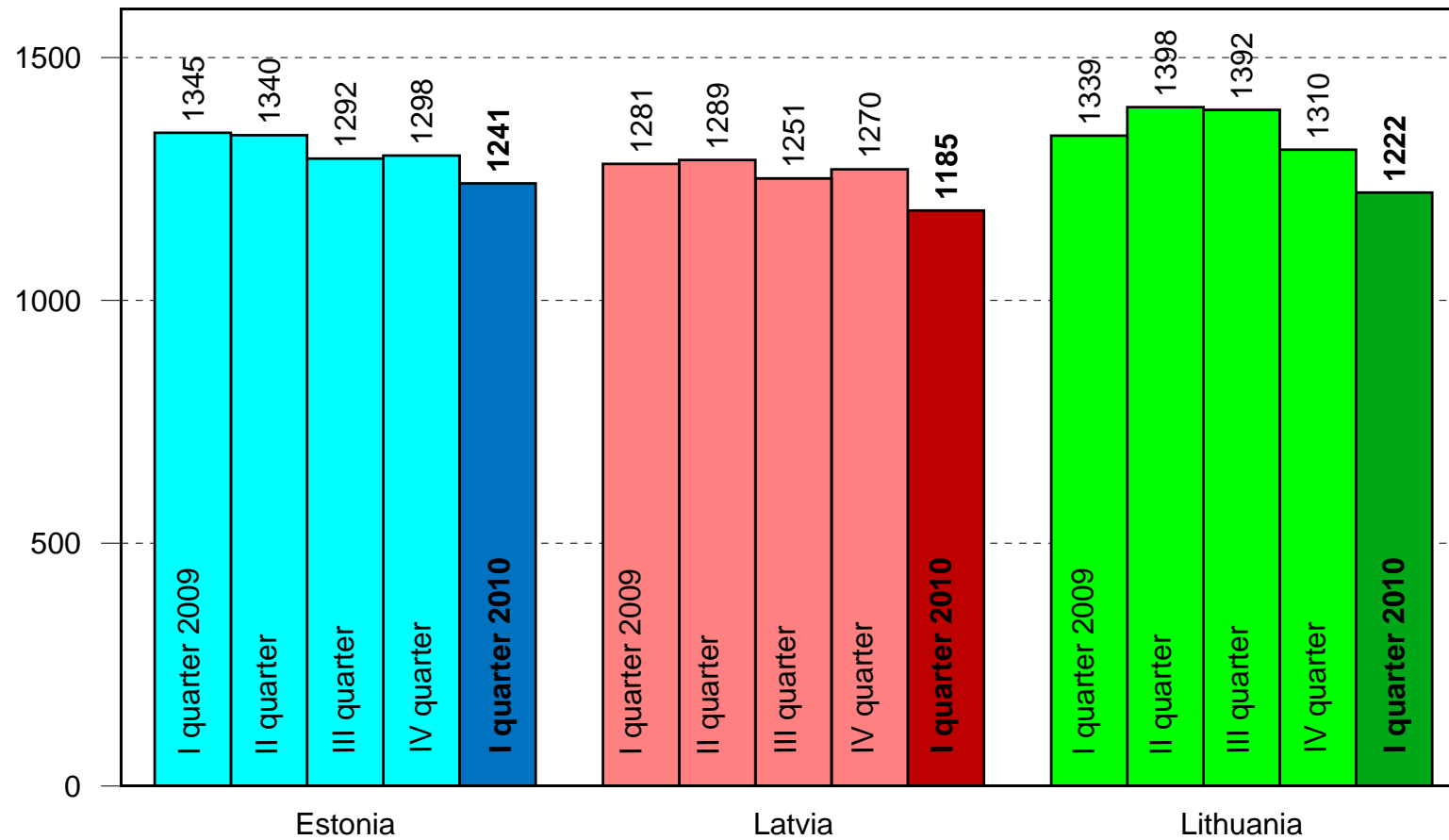


Figure 2.

Private Consumption Expenditure*

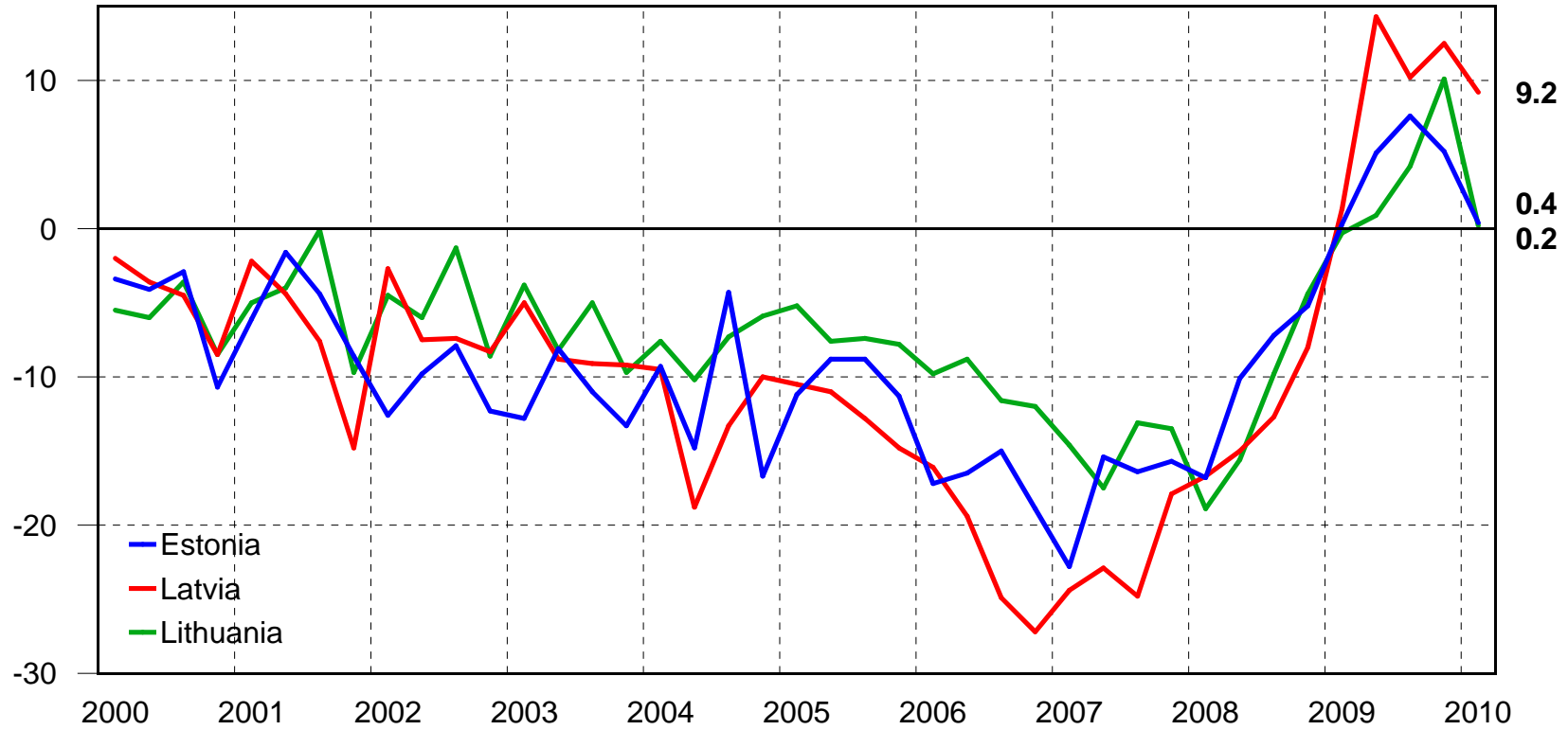
(current prices, per capita, in EUR)



* Quarter and Value of GDP components

Figure 3.

Current Account Deficit (% of GDP)



Current account deficit in million EUR (I quarter 2007 - I quarter 2010)

	2007 I	II	III	IV	2008 I	II	III	IV	2009 I	II	III	IV	2010 I
Estonia	-810	-599	-653	-659	-647	-424	-294	-203	10	177	257	184	12
Latvia	-1073	-1185	-1357	-1076	-893	-893	-759	-462	60	681	467	571	375
Lithuania	-855	-1236	-991	-1067	-1340	-1292	-849	-360	-16	63	286	689	13

Figure 4.

Foreign Direct Investment

(net inflows in million EUR)

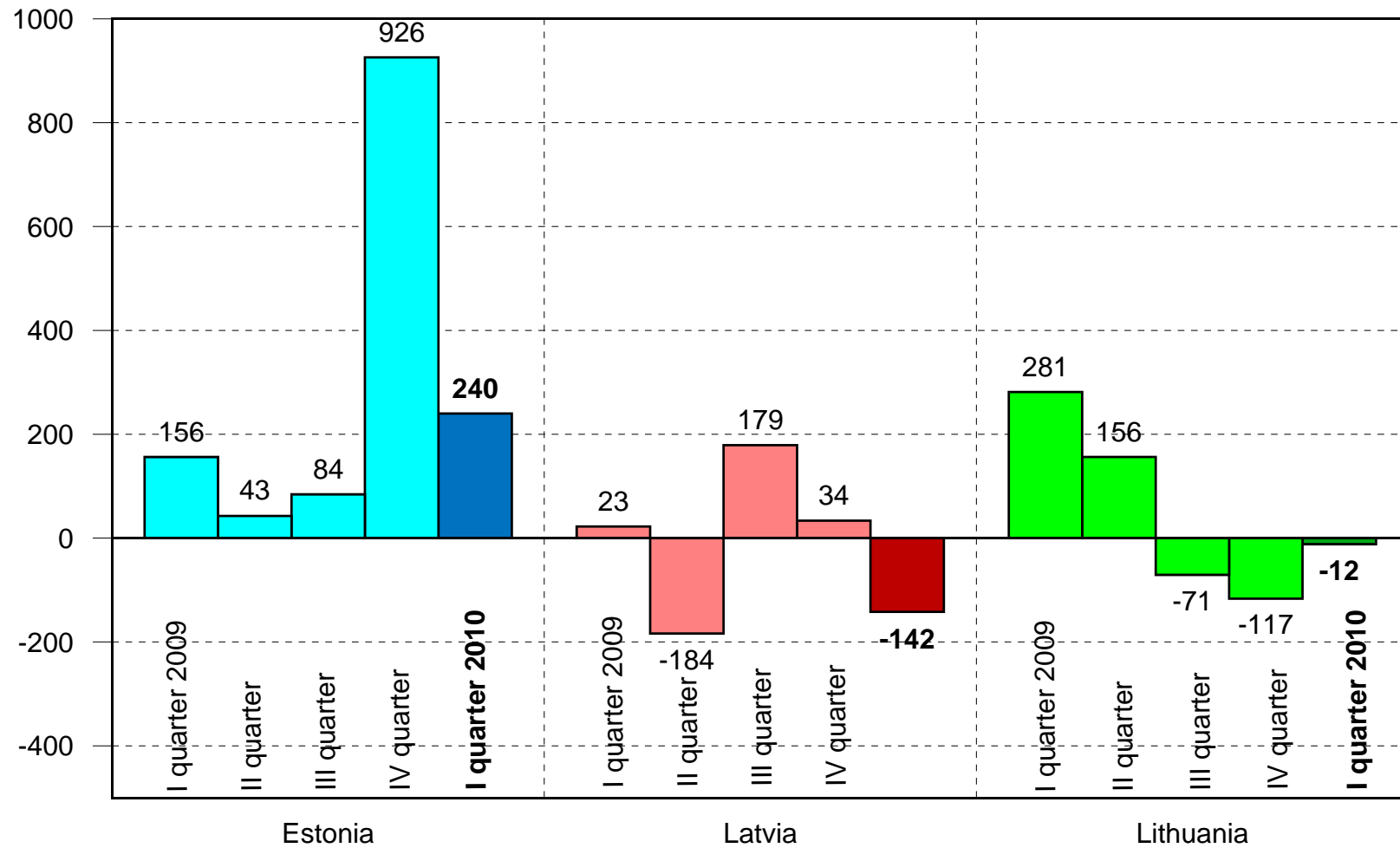
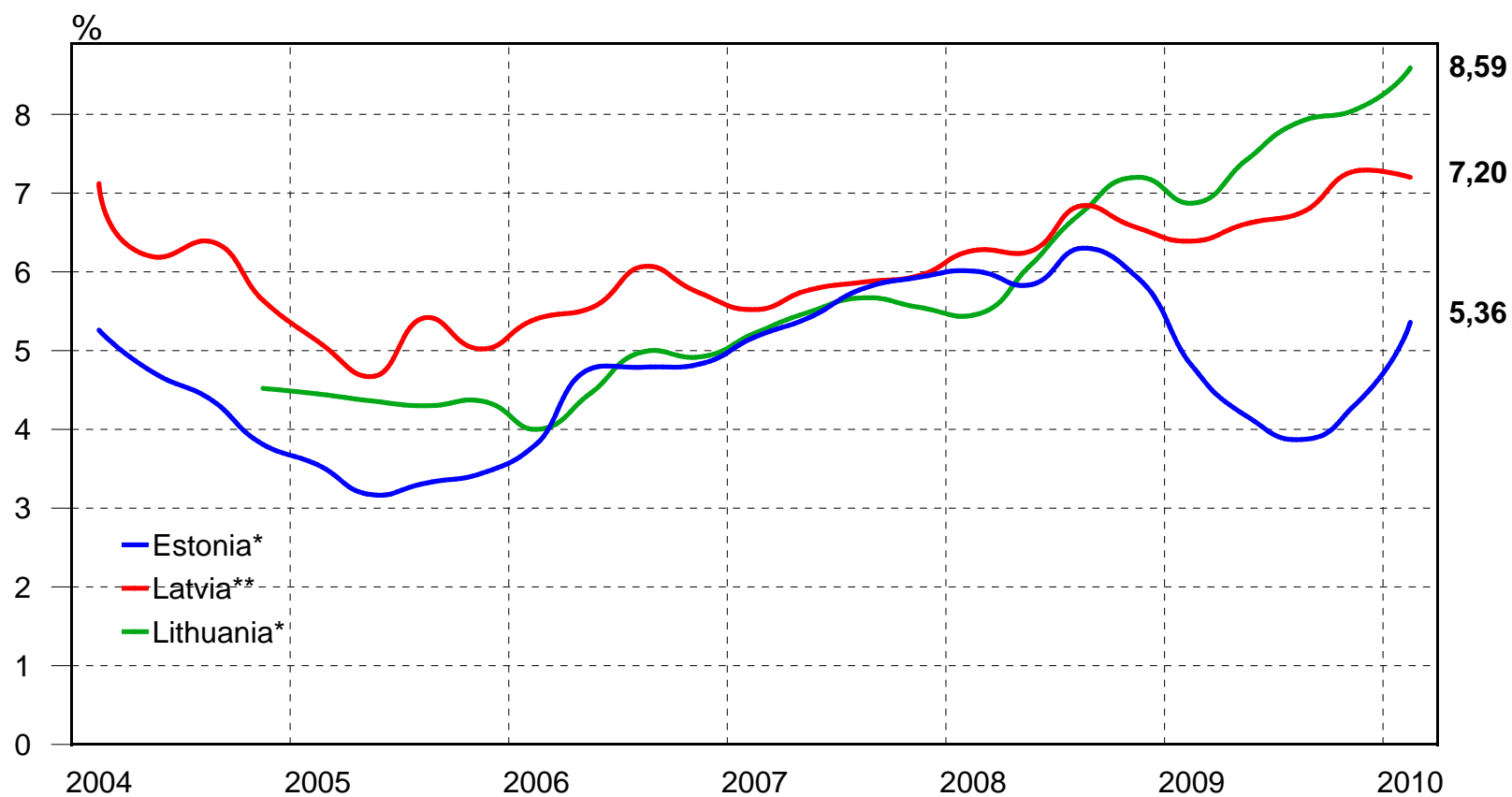


Figure 5.

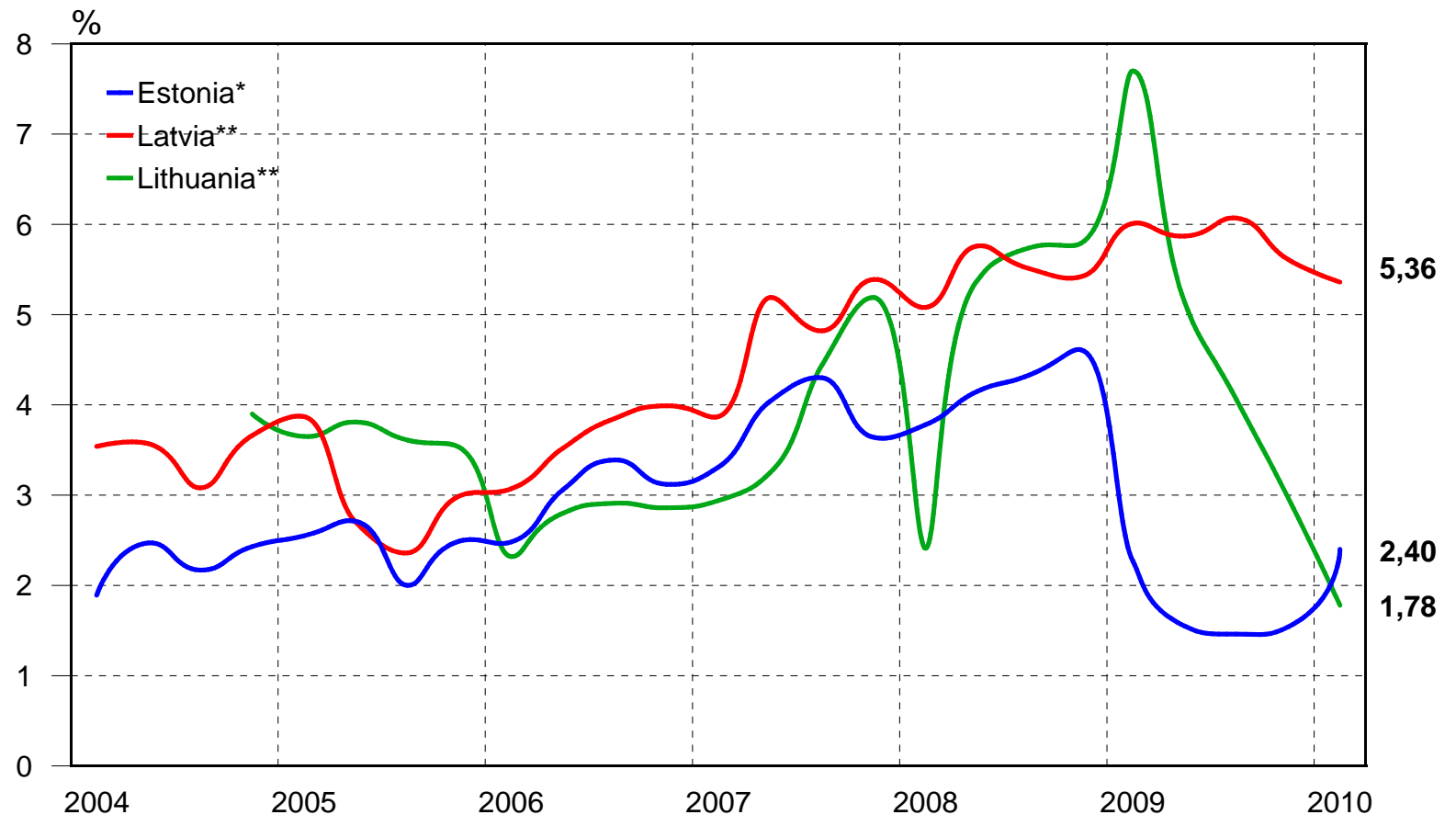
Average Annual Interest Rates of Loans of Households

(quarters' average, in EUR)



* Over 1 year
** 5 - 10 years

Figure 6. **Average Annual Interest Rates of Time Deposits**
 (quarters' average, in EUR)



* Total, over 1 year
 ** Households, over 2 years

Table 3. Bank Deposits and Credits
(in million EUR)

	Bank Deposits						Bank Credits					
	Estonia	Latvia	Lithuania	Compared with same period of previous year			Estonia	Latvia	Lithuania	Compared with same period of previous year		
2008 VII	9 460	7 657	11 064	108.7	106.5	116.3	16 511	19 718	19 718	118.1	115.7	132.0
VIII	9 677	7 634	11 152	108.7	106.2	115.0	16 688	20 224	19 993	116.1	116.1	130.0
IX	9 520	7 501	11 184	110.3	106.0	114.1	16 529	20 375	20 222	113.7	115.6	127.7
X	9 522	7 314	10 490	111.7	101.9	106.9	16 646	20 471	20 438	112.2	113.8	124.3
XI	9 345	7 134	10 419	108.3	98.8	104.1	16 781	20 438	20 732	111.2	112.5	123.0
XII	9 516	7 207	10 525	104.4	95.2	98.7	16 625	20 302	10 599	108.6	109.9	119.1
2009 I	9 531	7 083	10 483	105.6	94.8	99.8	16 479	20 273	20 473	106.1	109.8	116.8
II	9 399	7 187	10 549	103.3	96.7	99.9	16 455	20 177	20 366	104.7	107.7	113.7
III	9 566	7 131	10 463	105.5	95.0	98.3	16 476	20 027	19 949	103.6	105.9	109.8
IV	9 555	7 254	10 608	102.1	95.4	98.0	16 176	19 870	19 843	100.2	103.8	106.0
V	9 675	7 188	10 455	102.6	95.4	96.9	16 093	19 794	19 552	99.4	101.5	103.5
VI	9 656	7 224	10 569	103.4	94.3	96.5	16 045	19 714	19 519	97.7	99.8	100.6
VII	9 542	7 067	10 544	100.9	92.3	95.3	16 024	19 573	19 329	97.1	99.3	98.0
VIII	9 530	6 992	10 585	98.5	91.6	94.9	15 953	19 497	19 344	95.6	96.4	96.7
IX	9 545	6 932	10 528	100.3	92.4	94.1	15 861	19 430	19 274	96.0	95.4	95.3
X	9 732	6 937	10 749	102.2	94.8	102.5	15 825	19 311	19 261	95.1	94.3	94.2
XI	9 701	7 011	11 070	103.8	98.3	106.2	15 709	19 195	19 056	93.6	93.9	91.9
XII	10 049	7 332	11 393	105.6	101.7	108.2	15 641	18 900	18 783	94.1	93.1	91.2
2010 I	10 136	7 231	11 247	106.4	102.1	107.3	15 934	18 777	18 696	96.7	92.6	91.3
II	10 175	7 377	11 396	108.3	102.6	108.0	15 924	18 655	18 645	96.8	92.5	91.7
III	10 140	7 558	11 471	106.0	106.0	109.6	15 542	18 477	18 348	94.3	92.3	92.0
IV	10 023	7 634	11 638	104.9	105.2	109.7	15 415	18 364	18 245	95.3	92.4	91.9
V	10 287	7 668	11 753	106.3	106.7	112.4	15 282	18 362	18 230	95.0	92.8	93.2

Figure 7.

Bank Deposits and Credits

(in million EUR)

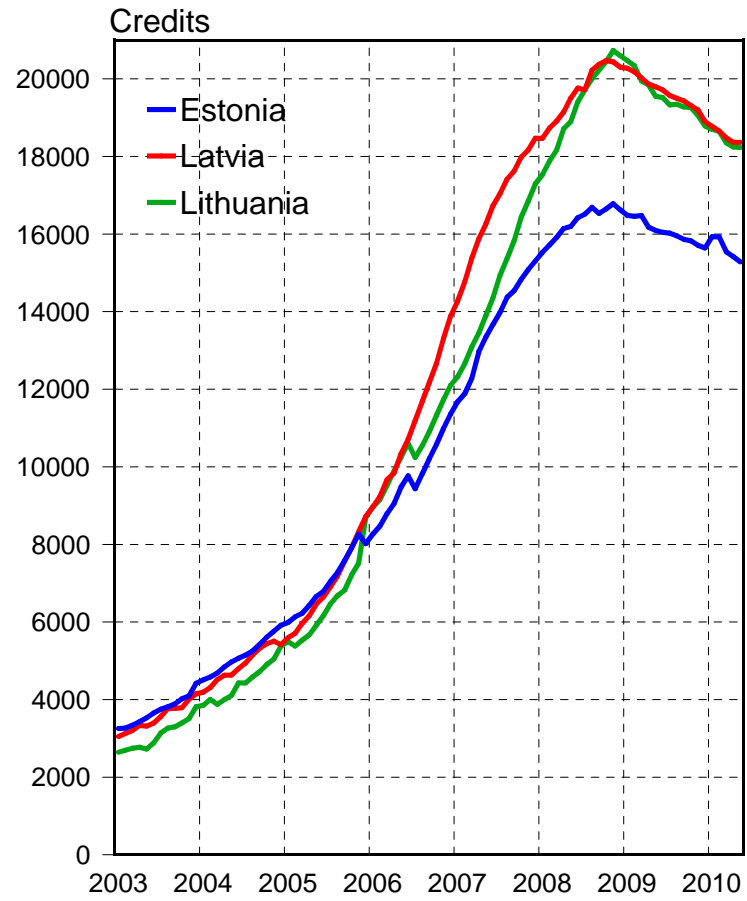
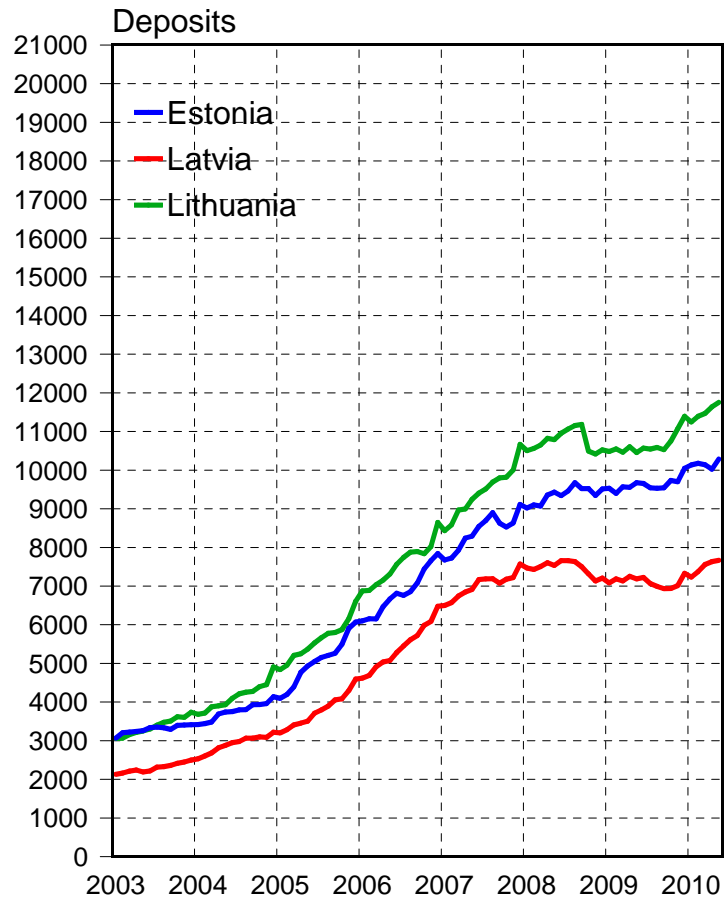


Figure 8.

Indices of Industrial Production

(in constant prices, 1999 I quarter = 100, %)

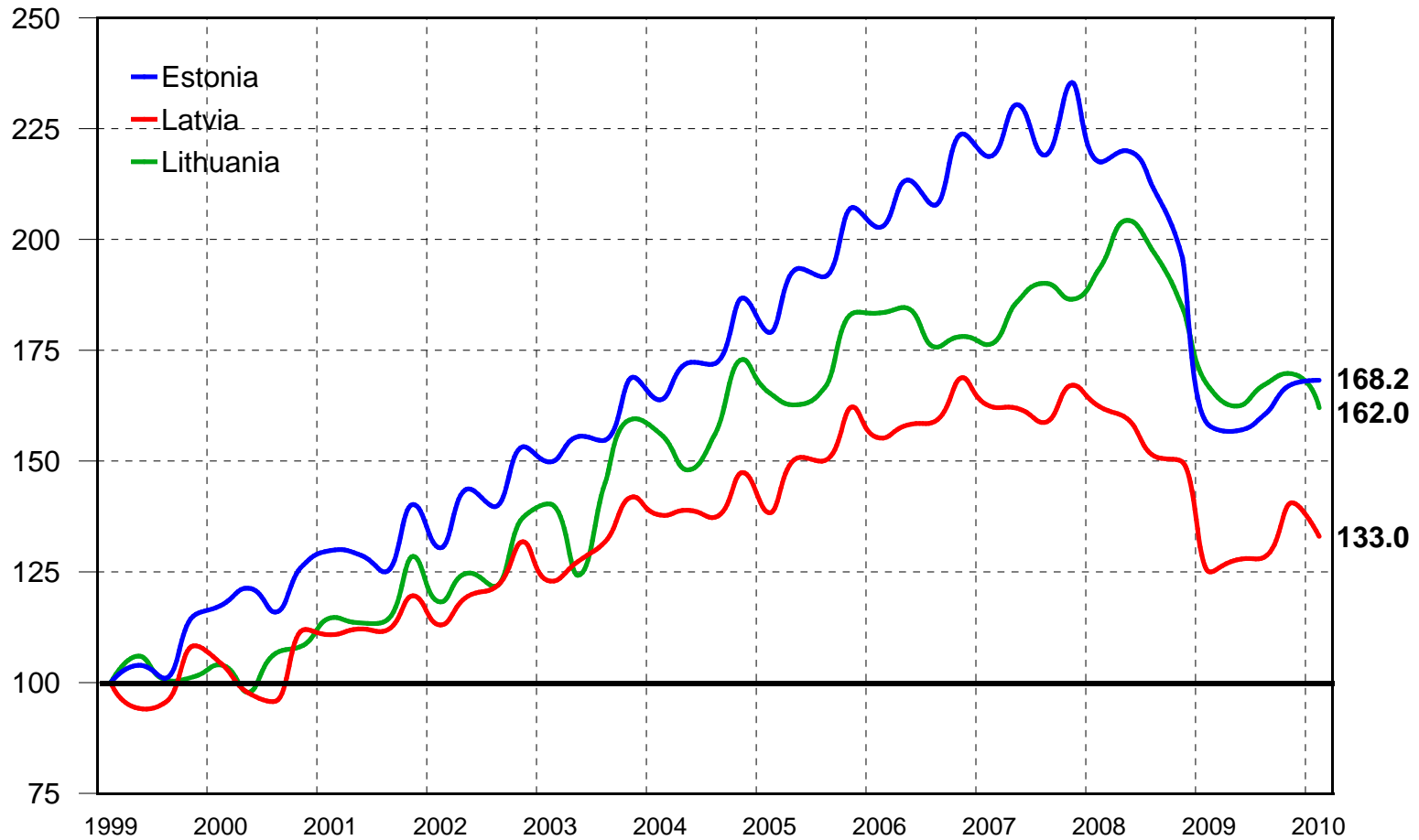


Figure 9.

Indices of Industrial Production in Estonia

(% of same period of previous year, at constant prices)

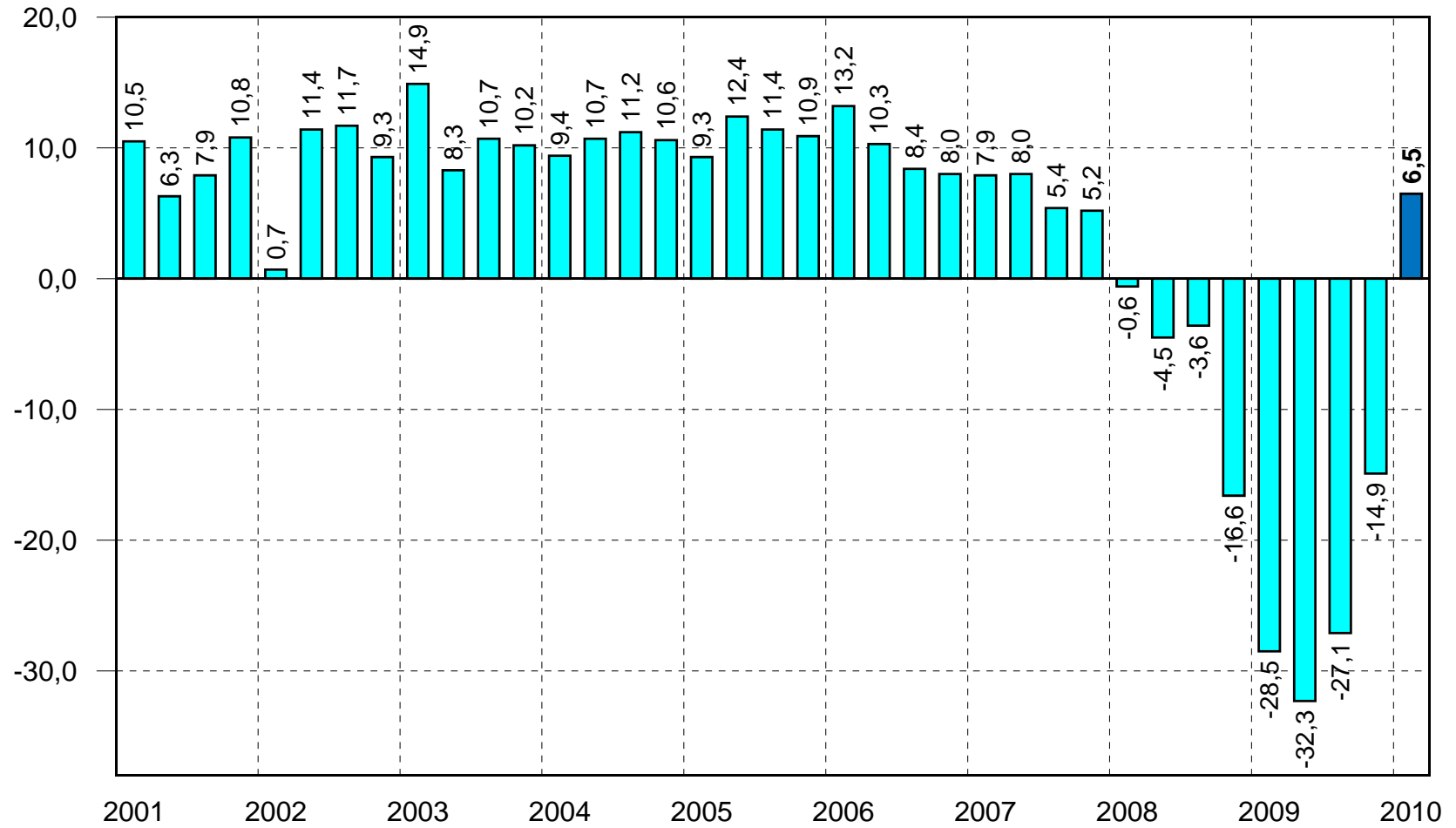


Figure 10.

Indices of Industrial Output in Latvia

(% of same period of previous year, at constant prices)

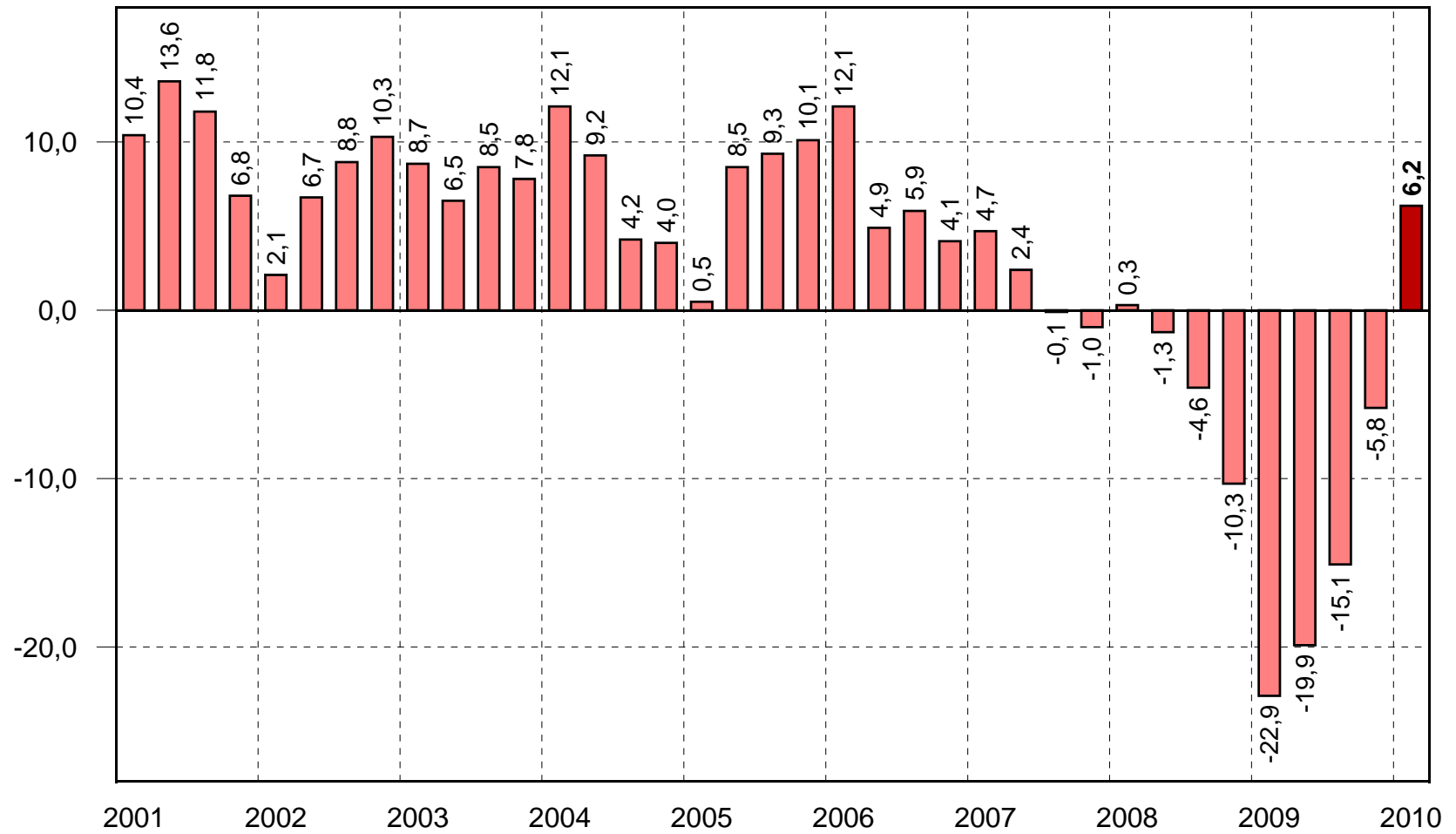


Figure 11.

Indices of Industrial Sales in Lithuania

(% of same period of previous year, at constant prices)

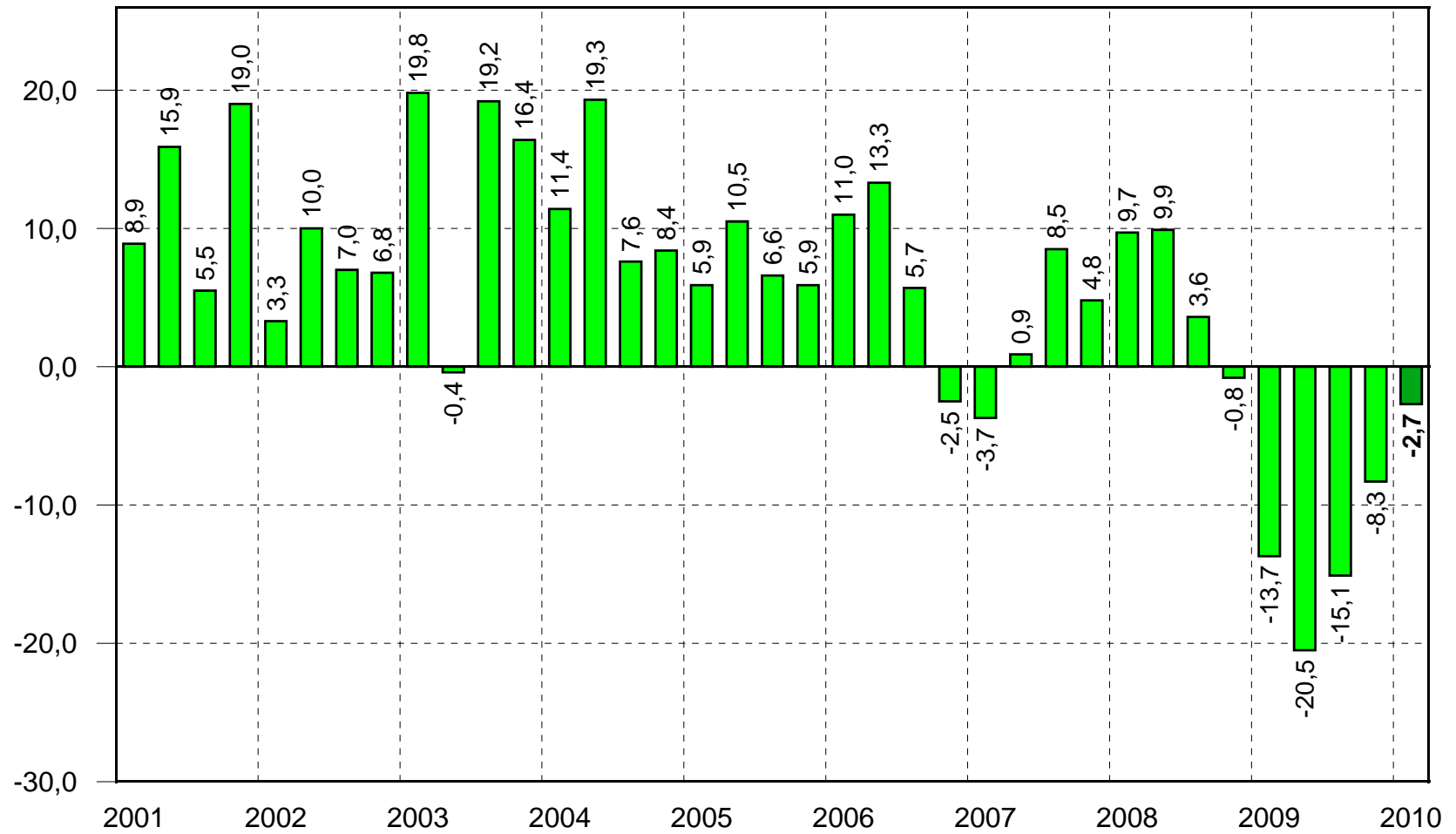
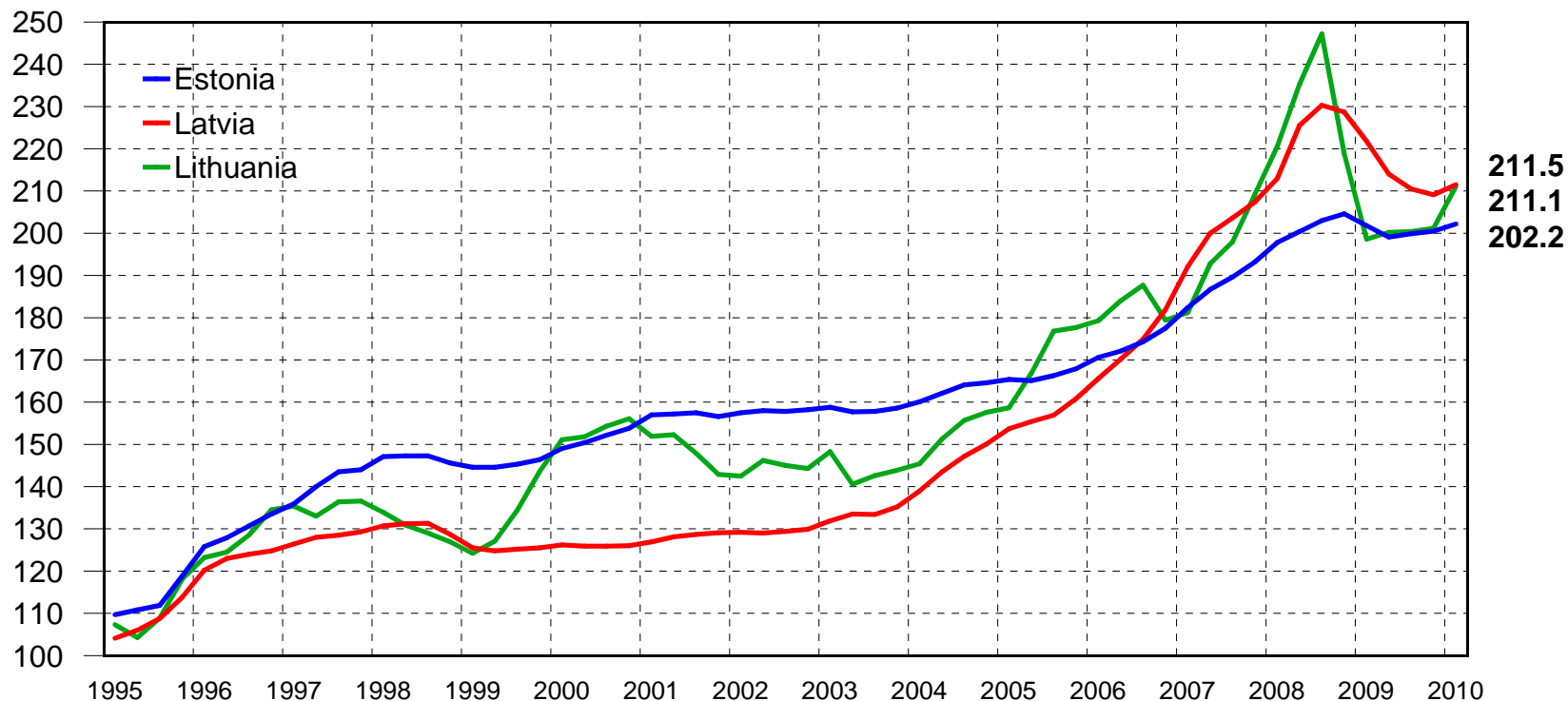


Figure 12.

Producer Price Index of Industrial Output

(base index, IV quarter 1994=100)



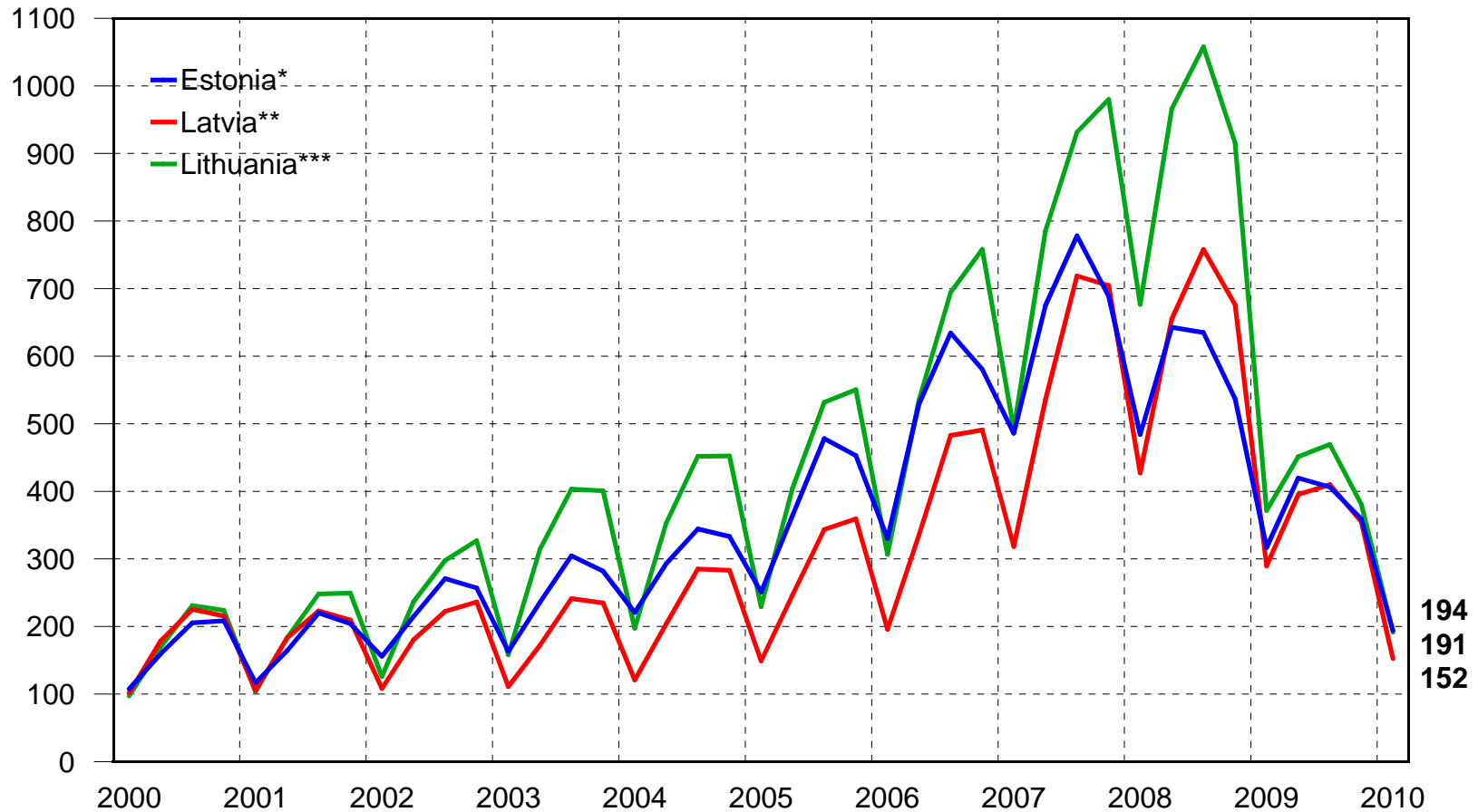
Compared with previous quarter (I quarter 2007 - I quarter 2010)

	2007 I	II	III	IV	2008 I	II	III	IV	2009 I	II	III	IV	2010 I
Estonia	102,7	102,4	101,5	101,9	102,4	101,3	101,3	100,7	98,7	98,7	100,4	100,3	100,9
Latvia	105,6	104,1	100,8	101,9	102,6	105,9	102,2	99,3	97,0	96,4	98,4	99,3	101,1
Lithuania	101,1	106,4	102,6	105,7	105,4	106,7	105,1	88,6	90,7	100,8	100,1	100,4	104,9

Figure 13.

Construction Production

(in million EUR, in current prices)



* Construction production in Estonia

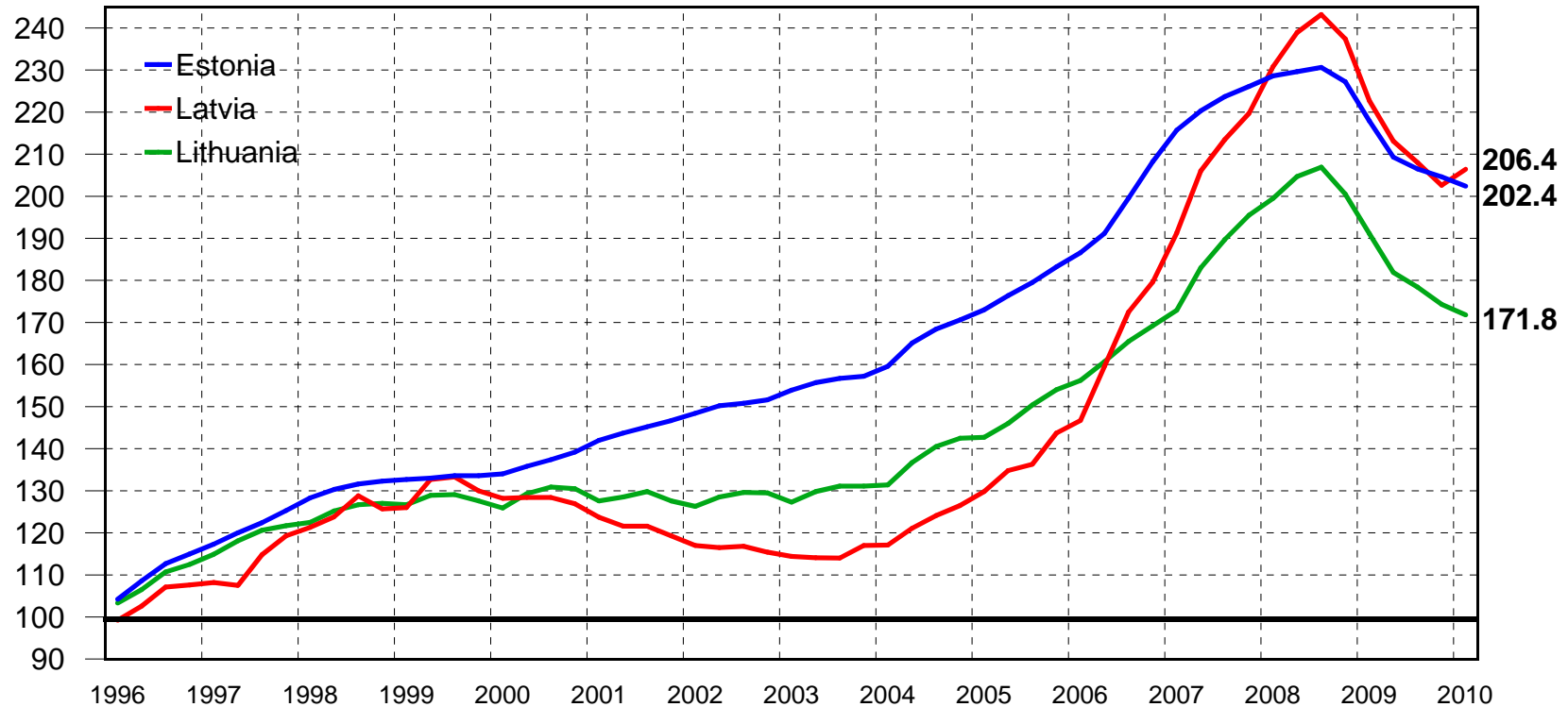
** Construction installation work

*** Construction work carried out within the country

Figure 14.

Construction Price Index

(base index, IV quarter 1995=100)



Compared with previous quarter (I quarter 2007 - I quarter 2010)

	2007 I	II	III	IV	2008 I	II	III	IV	2009 I	II	III	IV	2010 I
Estonia	103,6	102,1	101,6	101,1	101,1	100,4	100,4	98,5	95,9	96,1	98,6	99,1	98,9
Latvia	106,5	107,7	103,6	102,9	105,1	103,5	101,8	97,6	93,8	95,7	97,6	97,4	101,9
Lithuania	102,2	105,8	103,7	103,1	102,0	102,6	101,1	96,9	95,3	95,2	98,1	97,7	98,6

Table 4. Freight Traffic and Turnover by Rail
(in million tons)

	Estonia			Latvia			Lithuania		
	Freight Traffic million tons		Turnover million ton-km	Freight Traffic million tons		Turnover million ton-km	Freight Traffic million tons		Turnover million ton-km
	Total	incl. Domestic		Total	incl. Domestic		Total	incl. Domestic	
2000	63.9	32.3	8 186	36.4	1.7	13 310	30.7	4.7	8 919
2001	64.6	31.1	8 526	37.9	2.0	14 179	29.2	6.3	7 741
2002	71.1	32.4	9 736	40.1	2.3	15 020	36.6	6.5	9 767
2003	67.2	28.6	9 685	48.4	2.3	17 955	43.4	5.4	11 457
2004	65.6	22.8	10 648	51.1	2.4	18 618	45.6	6.0	11 637
2005	68.2	27.0	10 629	54.9	2.6	19 779	49.3	14.4	12 457
2006	61.3	19.3	10 504	48.7	2.4	16 831	50.2	13.3	12 896
2007	68.5	36.2	8 425	52.2	2.0	18 313	53.5	12.3	14 373
2008									
I quarter	15.4	9.3	1 702	14.4	0.4	5 112	14.6	3.3	3 994
II	12.5	7.4	1 325	13.5	0.4	4 658	14.1	4.1	3 756
III	12.4	7.2	1 355	13.0	0.5	4 443	13.7	4.3	3 602
IV	13.3	7.2	1 579	15.2	0.4	5 368	12.7	3.6	3 396
2008 total	52.8	31.1	5 961	56.1	1.7	19 581	55.0	15.4	14 748
2009									
I quarter	12.5	6.8	1 519	14.2	0.3	4 914	9.9	3.0	2 759
II	10.6	5.3	1 407	14.0	0.3	4 973	9.9	3.2	2 734
III	11.3	5.5	1 490	12.7	0.4	4 371	11.1	3.5	3 081
IV	11.6	5.5	1 531	12.8	0.3	4 467	11.8	3.2	3 314
2009 total	46.0	23.2	5 947	53.7	1.3	18 725	42.7	12.9	11 888
2010									
I quarter	13.9	7.3	1 726	13.3	0.3	4 861	11.8	2.6	3 397

Figure 15.

Indices of Retail Trade Turnover

(in constant prices, 1999 I quarter = 100, %)

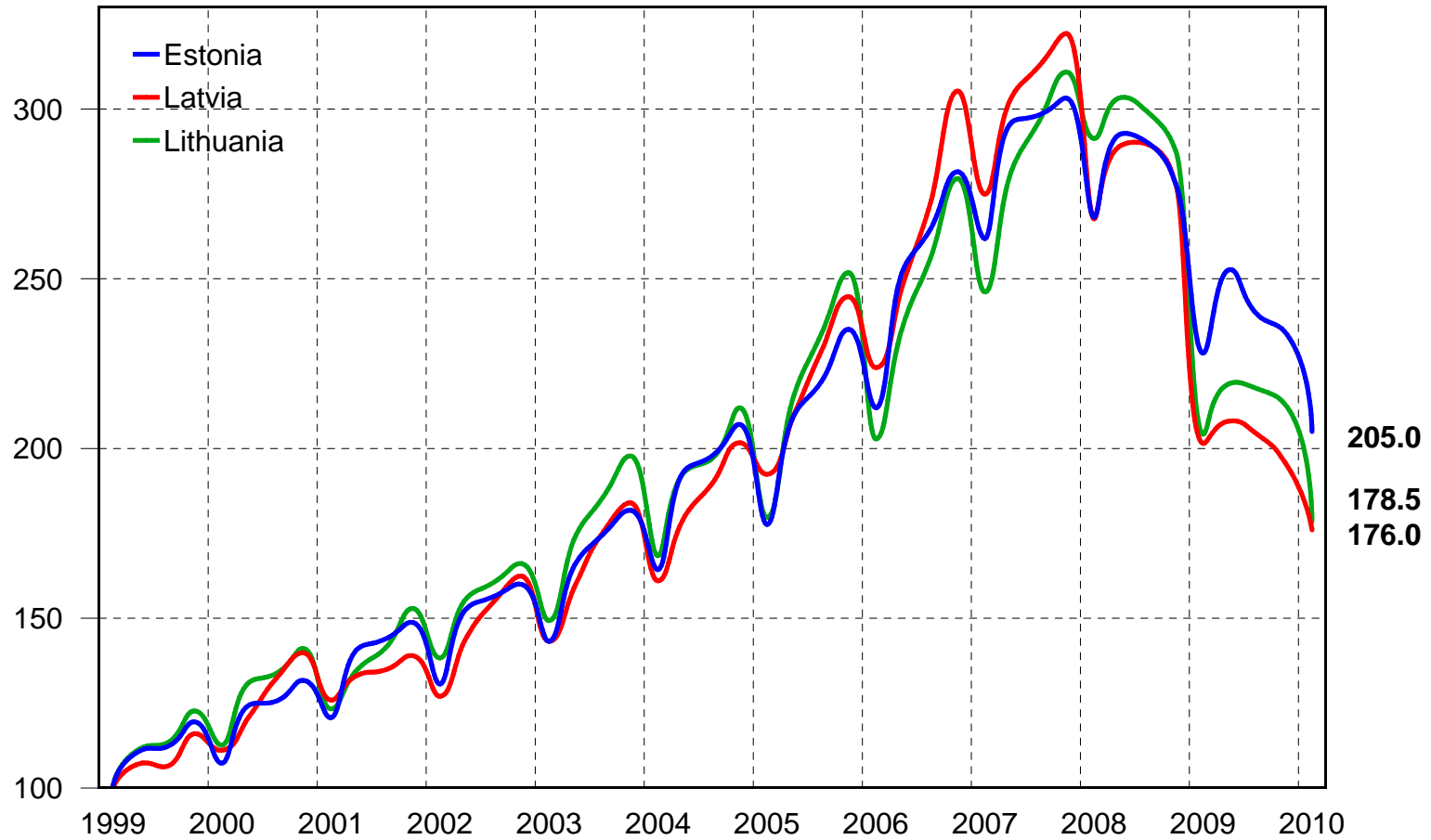


Table 5. Consumer Price Index
(compared with previous period)

	Estonia	Latvia	Lithuania
1992	12.064	10.510	11.208
1993	1.898	2.090	5.102
1994	1.477	1.359	1.722
1995	1.290	1.250	1.396
1996	1.231	1.176	1.246
1997	1.112	1.083	1.089
1998	1.082	1.047	1.051
1999	1.033	1.024	1.007
2000	1.040	1.027	1.010
2001	1.058	1.025	1.014
2002	1.036	1.020	1.003
2003	1.013	1.029	0.989
2004	1.030	1.062	1.012
2005	1.041	1.067	1.027
2006	1.044	1.066	1.037
2007	1.066	1.101	1.057
2008	1.104	1.154	1.109
2009	0.999	1.035	1.045

Table 6. Consumer Price Index

Quarterly	Estonia		Latvia		Lithuania	
	Compared with previous period	Compared with same period of previous year	Compared with previous period	Compared with same period of previous year	Compared with previous period	Compared with same period of previous year
I quarter of 2009	0.987	1.031	1.025	1.092	1.028	1.087
II	0.988	0.997	0.996	1.047	0.998	1.052
III	1.008	0.989	0.981	1.016	0.990	1.028
IV	0.996	0.980	0.987	0.989	0.998	1.014
I quarter of 2010	1.010	1.003	0.998	0.962	1.011	0.997
II*	1.017	1.032				
Monthly						
January 2009	0.994	1.041	1.022	1.098	1.027	1.096
February	0.997	1.034	1.011	1.096	1.003	1.087
March	0.995	1.020	1.002	1.082	1.000	1.077
April	0.993	1.003	0.996	1.062	0.999	1.063
May	1.000	0.997	0.995	1.047	0.998	1.052
June	1.000	0.991	0.995	1.034	0.997	1.042
July	1.009	0.993	0.994	1.025	0.992	1.030
August	1.000	0.991	0.989	1.018	0.998	1.026
September	0.998	0.984	0.998	1.005	1.006	1.027
October	0.999	0.978	0.998	0.991	0.996	1.013
November	0.998	0.979	0.993	0.988	1.000	1.015
December	1.001	0.983	0.995	0.988	0.997	1.013
January 2010	1.004	0.993	1.002	0.969	1.013	0.999
February	1.002	0.998	0.999	0.958	0.999	0.995
March	1.013	1.017	1.005	0.961	1.003	0.998
April	1.005	1.029	1.009	0.973	1.004	1.003
May	1.002	1.030	0.999	0.977	1.002	1.007
June	1.004	1.035	1.004	0.987	1.000	1.010

* Preliminary data

Figure 16.

Consumer Price Index

(compared with same period of previous year)

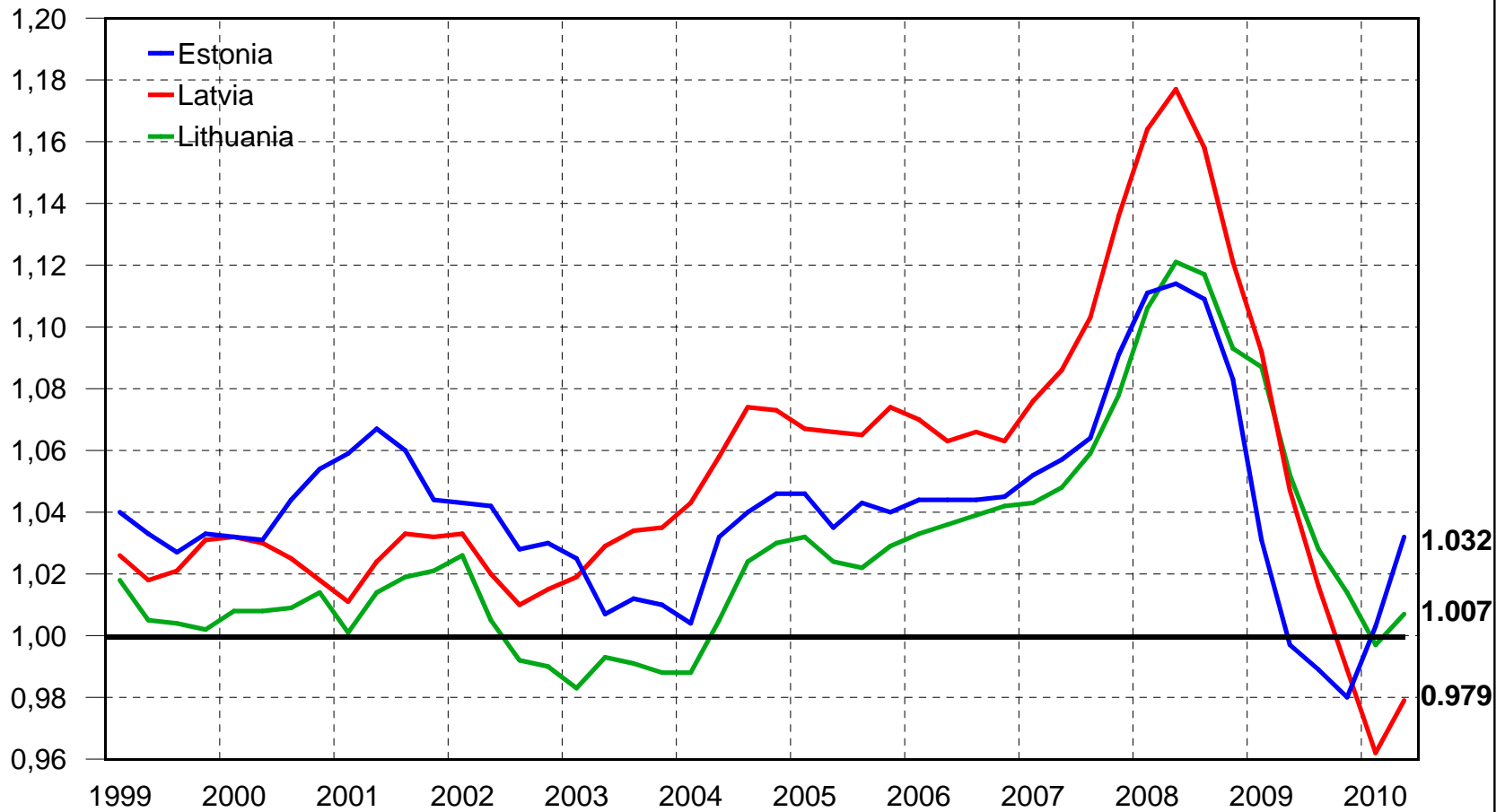


Table 7. Changes in Prices for Consumer Goods and Services by Groups* (in II quarter of 2010)

Selected groups of goods and services	Estonia		Latvia		Lithuania	
	I quarter 2010=100%	II quarter 2009 =100%	I quarter 2010=100%	II quarter 2009 =100%	I quarter 2010=100%	II quarter 2009 =100%
Consumer goods and services, total	101.7	103.2	101.3	97.9	100.7	100.7
of which:						
Food	102.9	101.6	101.2	97.8	101.3	97.8
Alcoholic beverages and tobacco	101.0	103.6	100.3	103.4	100.6	112.6
Clothing and footwear	102.0	102.4	102.8	93.4	102.1	94.5
Housing	102.1	104.8	105.6	95.7	101.7	101.0
Household goods	99.2	99.8	98.7	94.2	99.2	97.2
Medical care	100.1	100.9	100.2	98.1	98.5	100.8
Transport	101.9	109.5	102.0	103.7	102.4	107.0
Communications	101.5	103.0	98.4	94.5	98.4	93.7
Recreation and culture	101.1	99.1	99.3	94.9	99.7	97.9
Education	100.1	101.4	99.8	107.2	99.2	112.4
Hotels and public catering	101.2	99.0	99.2	93.1	99.9	99.0
Other goods and services	100.2	101.8	98.9	96.3	99.4	100.7

* Preliminary data

Table 8. Export and Import
(special trade system, in million EUR)

	Estonia		Latvia		Lithuania	
	Export	Import	Export	Import	Export	Import
1998	2 232.3	3 498.5	1 621.0	2 847.9	2 888.9	4 783.1
1999	2 263.0	3 224.5	1 616.1	2 769.1	2 586.4	4 349.5
2000	3 444.4	4 615.5	2 022.1	3 464.5	3 853.5	5 678.9
2001	3 696.1	4 798.1	2 233.8	3 914.7	4 784.3	6 689.5
2002	3 634.2	5 079.1	2 415.6	4 277.2	5 528.0	7 945.8
2003	4 002.6	5 715.4	2 557.0	4 628.4	6 158.7	8 526.6
2004	4 768.7	6 703.1	3 207.0	5 677.2	7 478.5	9 959.1
2005	6 183.3	8 204.0	4 109.7	6 925.0	9 503.3	12 461.9
2006	7 734.4	10 698.8	4 685.8	9 075.8	11 263.9	15 430.9
2007	8 023.0	11 426.4	5 748.9	11 070.3	12 510.6	17 814.3
2008						
I quarter	2 011.8	2 660.0	1 528.8	2 670.0	3 637.7	5 209.6
II	2 221.1	2 854.2	1 620.1	2 752.6	4 319.5	5 673.2
III	2 199.5	2 798.3	1 683.6	2 821.5	4 507.1	5 673.3
IV	2 034.9	2 583.4	1 469.3	2 466.9	3 614.3	4 590.0
Total 2008	8 467.2	10 896.2	6 301.9	10 711.0	16 078.6	21 146.1
2009						
I quarter	1 497.7	1 749.5	1 162.9	1 712.2	2 750.6	3 036.3
II	1 626.2	1 765.4	1 211.7	1 571.4	2 766.3	3 123.3
III	1 647.8	1 816.7	1 297.5	1 663.1	3 074.7	3 438.6
IV	1 703.2	1 925.7	1 440.2	1 708.3	3 204.2	3 475.8
Total 2009	6 475.0	7 257.2	5 112.4	6 655.0	11 795.9	13 074.1
2010						
I quarter	1 758.1	1 954.6	1 330.7	1 649.0	3 049.6	3 459.2

Figure 17.

Export and Import

(in million EUR)

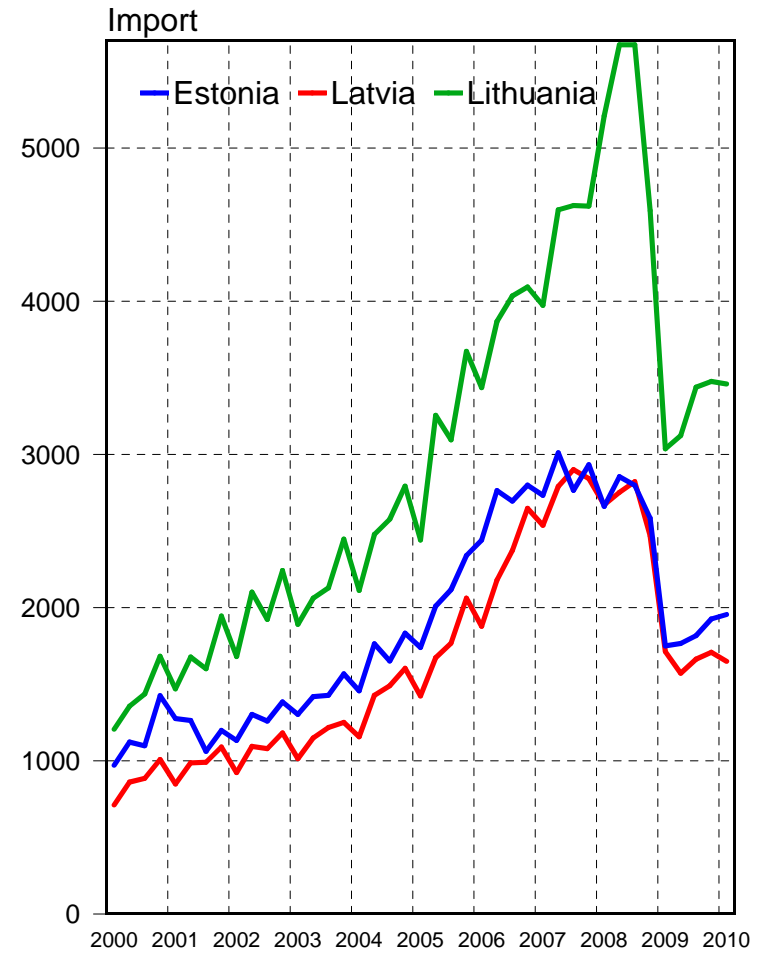
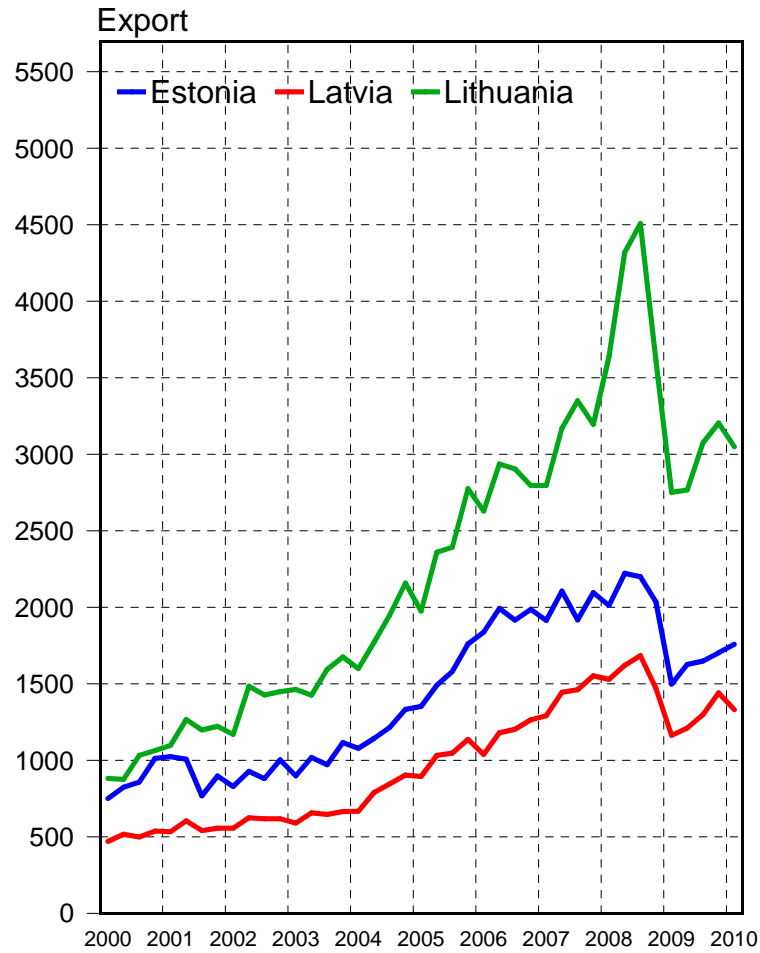


Table 9. Export and Import by Commodity Groups in Estonia
(in 2010 I quarter, in million EUR)

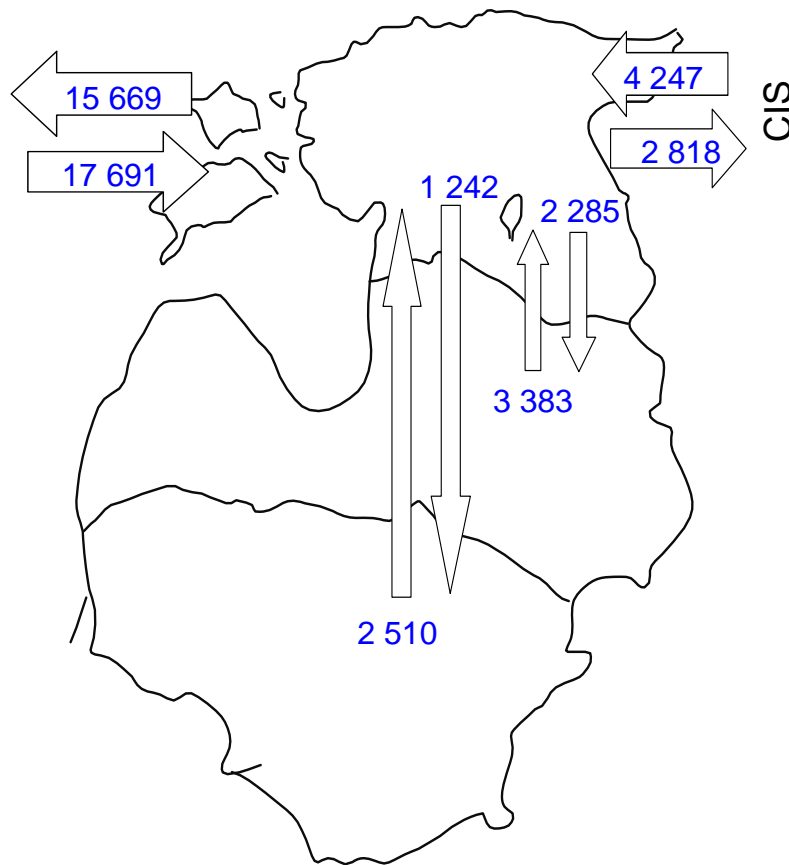
		Export	Proportion, %	Import	Proportion, %	Balance
	Total	1 758.1	100.0	1 954.6	100.0	-196
1	Mineral fuels	394.7	22.4	432.6	22.1	-38
2	Machinery and appliances	312.8	17.8	369.0	18.9	-56
3	Agricultural and food products	159.4	9.1	215.3	11.0	-56
4	Metals and articles of metal	137.2	7.8	151.5	7.7	-14
5	Chemical products	73.6	4.2	170.5	8.7	-97
6	Wood and articles of wood	170.1	9.7	54.7	2.8	115
7	Transport equipment	97.3	5.5	127.0	6.5	-30
8	Textile products	66.8	3.8	108.8	5.6	-42
9	Articles of rubber and plastic	54.5	3.1	98.4	5.0	-44
10	Paper and articles of paper	58.5	3.3	50.0	2.6	8
	Other goods	233.2	13.3	176.8	9.0	56

Figure 18.

Foreign Trade of Estonia

(in 2010, I quarter, million EEK)

European Union (27), except
Latvia and Lithuania



Total	
Export	27 508
Import	30 582
Balance	- 3 074

Other countries	
Export	5 494
Import	2 751
Balance	2 743

Table 10. Export and Import by Commodity Groups in Latvia
(in 2010 I quarter, in million EUR)

		Export	Proportion, %	Import	Proportion, %	Balance
	Total	1330.7	100.0	1649.0	100.0	-318.3
1	Agricultural and food products	242.0	18.2	286.0	17.3	-44.0
2	Machinery and appliances	160.2	12.0	239.3	14.5	-79.1
3	Mineral fuels	84.5	6.4	312.5	18.9	-227.9
4	Chemical products	103.4	7.8	220.8	13.4	-117.4
5	Metals and articles of metal	168.2	12.6	153.0	9.3	15.2
6	Wood and articles of wood	262.0	19.7	27.5	1.7	234.5
7	Transport vehicles	83.4	6.3	73.1	4.4	10.2
8	Textile products	67.2	5.0	78.8	4.8	-11.7
9	Plastics and articles thereof	41.4	3.1	86.8	5.3	-45.4
10	Paper and articles of paper	29.6	2.2	50.1	3.0	-20.5
	Other goods	88.8	6.7	121.1	7.3	-32.3

Figure 19.

Foreign Trade of Latvia

(in 2010, I quarter, million LVL)

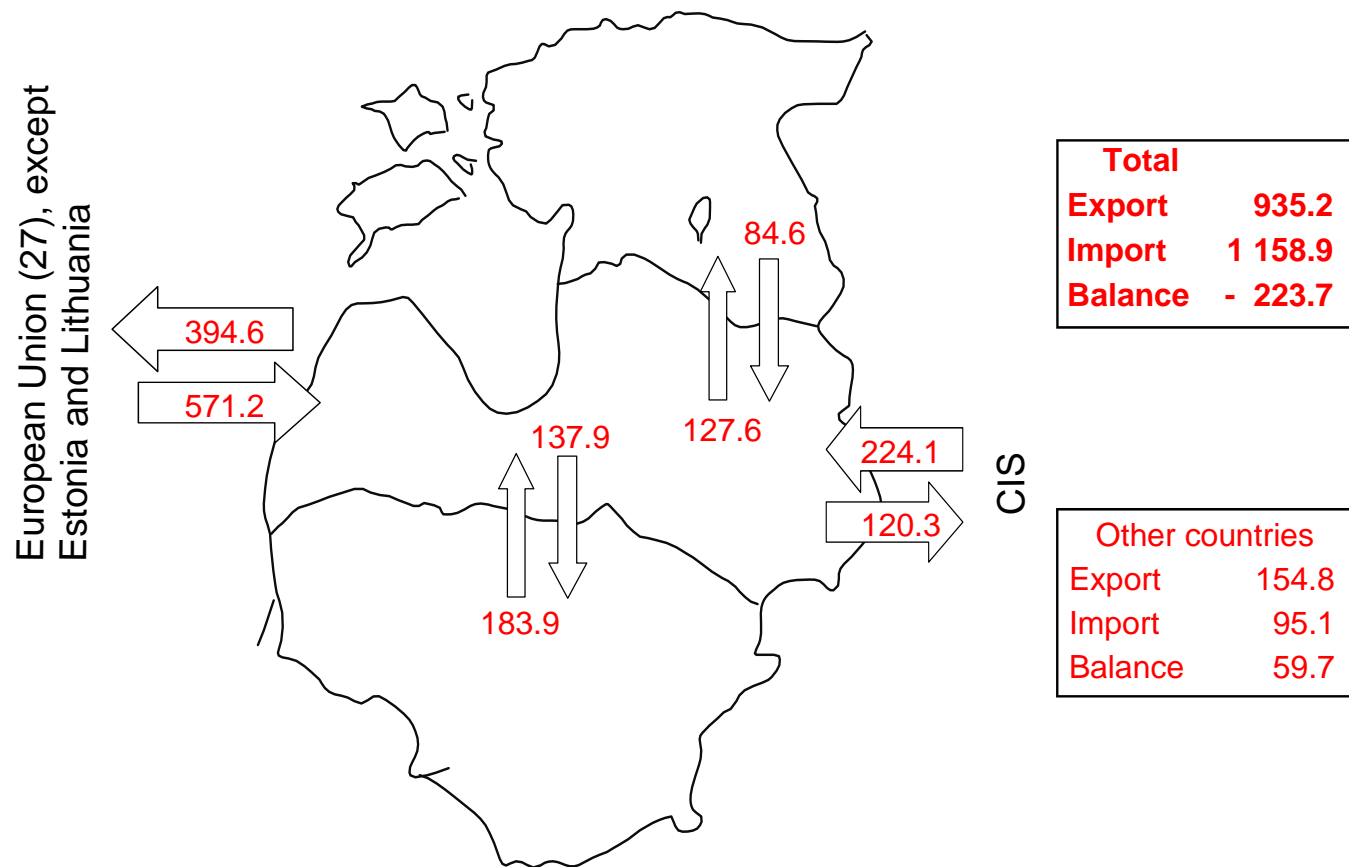


Table 11. Export and Import by Commodity Groups in Lithuania
(in 2010 I quarter, in million EUR)

		Export	Proportion. %	Import	Proportion. %	Balance
	Total	3 050.0	100.0	3 459.7	100.0	-409.7
1	Mineral products	679.7	22.3	1 191.3	34.4	-511.6
2	Agricultural and food products	512.1	16.8	449.3	13.0	62.8
3	Chemical products	262.9	8.6	428.4	12.4	-165.5
4	Machinery and appliances	283.1	9.3	375.4	10.9	-92.3
5	Transport vehicles	279.6	9.2	235.1	6.8	44.6
6	Plastics and articles thereof	238.4	7.8	148.9	4.3	89.5
7	Textile products	202.1	6.6	168.6	4.9	33.6
8	Metals and articles of metal	118.7	3.9	161.3	4.7	-42.6
9	Wood and articles of wood	114.9	3.8	52.1	1.5	62.9
10	Paper and articles of paper	59.8	2.0	86.1	2.5	-26.2
	Other goods	298.6	9.8	163.3	4.7	135.3

Figure 20.

Foreign Trade of Lithuania

(in 2010 4 months, in million LTL)

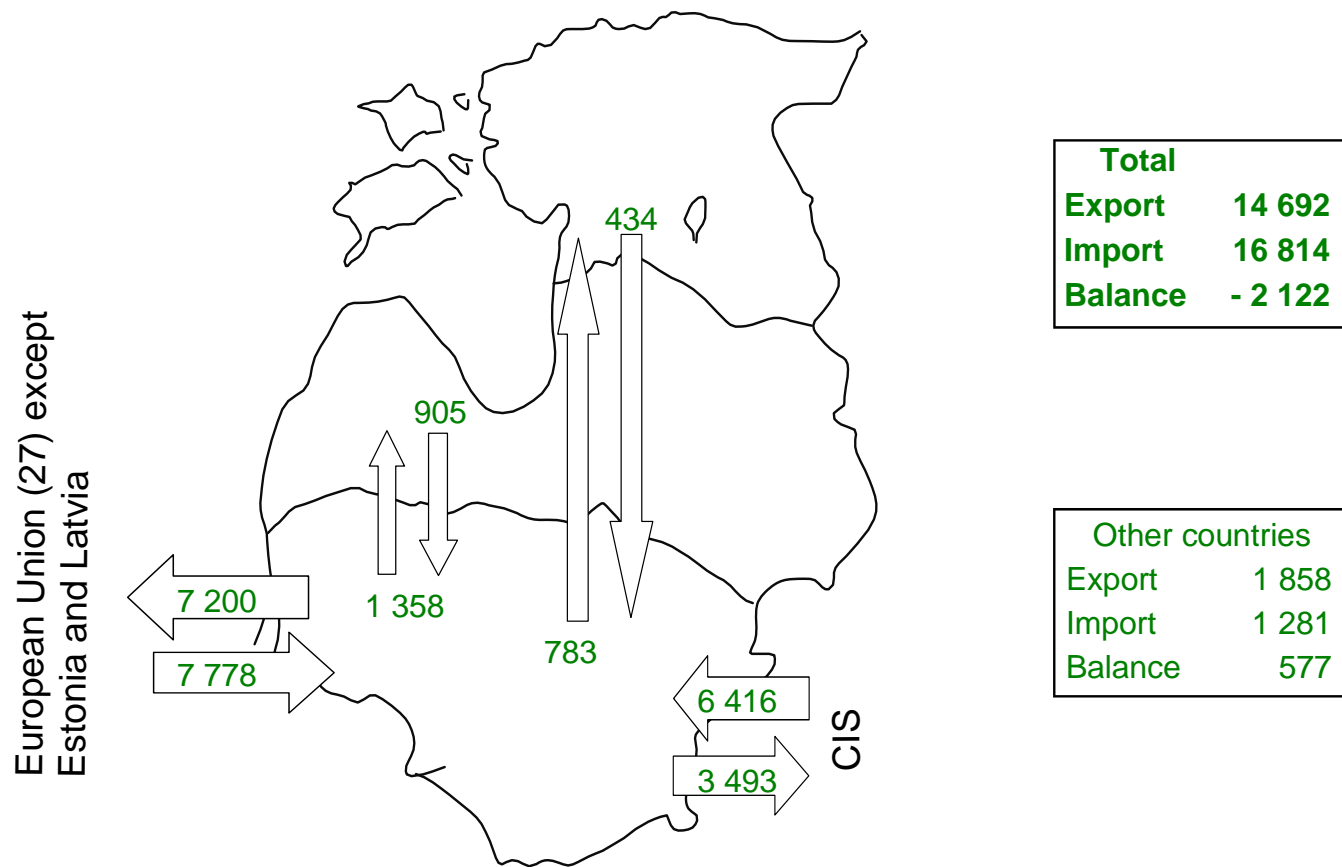


Table 12. Milk, Egg and Meat Production

		Estonia		Latvia		Lithuania	
		Production	Per capita	Production	Per capita	Production	Per capita
Milk: Production – thousand tons; Per capita - kilograms	2003	611.5	451.7	783.0	336.8	1 796.0	519.7
	2004	652.4	483.3	780.1	337.3	1 849.0	538.0
	2005	670.4	498.1	806.8	350.8	1 862.0	545.5
	2006	690.3	514.0	812.1	357.1	1 955.0	576.1
	2007	689.7	514.0	838.4	368.5	1 937.0	574.0
	2008	694.2	517.8	832.1	367.2	1 884.0	561.1
	2009	676.1	504.5	828.1	367.3	1 762.0	527.8
	2010 I quarter	161.5	120.5	168.3	75.0	508.0	152.8
Egg: Production – million units; Per capita - units	2003	234.3	173.1	508.8	218.9	811.0	234.7
	2004	230.9	171.0	526.7	227.7	863.0	251.1
	2005	197.6	146.8	545.7	237.2	826.0	242.0
	2006	179.2	133.4	552.7	241.5	929.0	273.8
	2007	155.8	116.1	630.4	277.1	959.0	284.2
	2008	146.5	109.3	601.7	265.5	891.0	265.4
	2009	172.8	128.9	681.4	302.3	840.0	251.6
	2010 I quarter	47.8	35.7	176.4	78.6	206.0	61.9
Meat: Production (in live weight) – thousand tons; Per capita – kilograms	2003	105.4	77.9	105.4	45.4	265.0	76.7
	2004	109.2	80.9	108.0	46.7	303.0	88.2
	2005	100.0	74.3	112.9	49.1	323.0	94.6
	2006	99.9	74.4	117.4	51.3	335.0	98.7
	2007	105.0	78.3	84.4	37.1	349.0	103.4
	2008	111.3	83.0	86.1	38.0	295.0	87.9
	2009	111.6	83.3	82.8	36.7	269.0	80.6
	2010 I quarter	25.3	18.9	19.2	8.6	68.0	20.4

Figure 21.

Milk Production

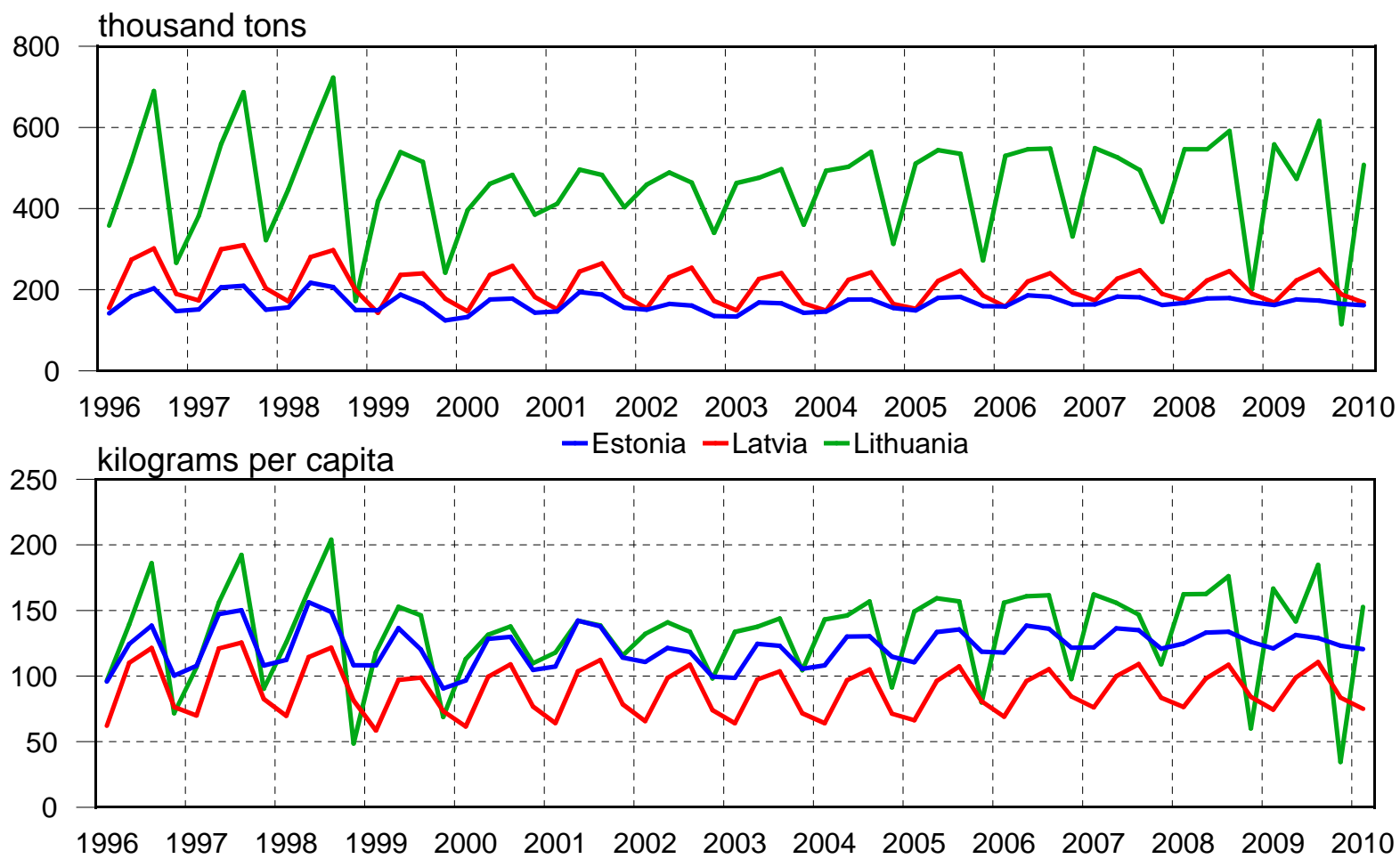


Figure 22.

Egg Production

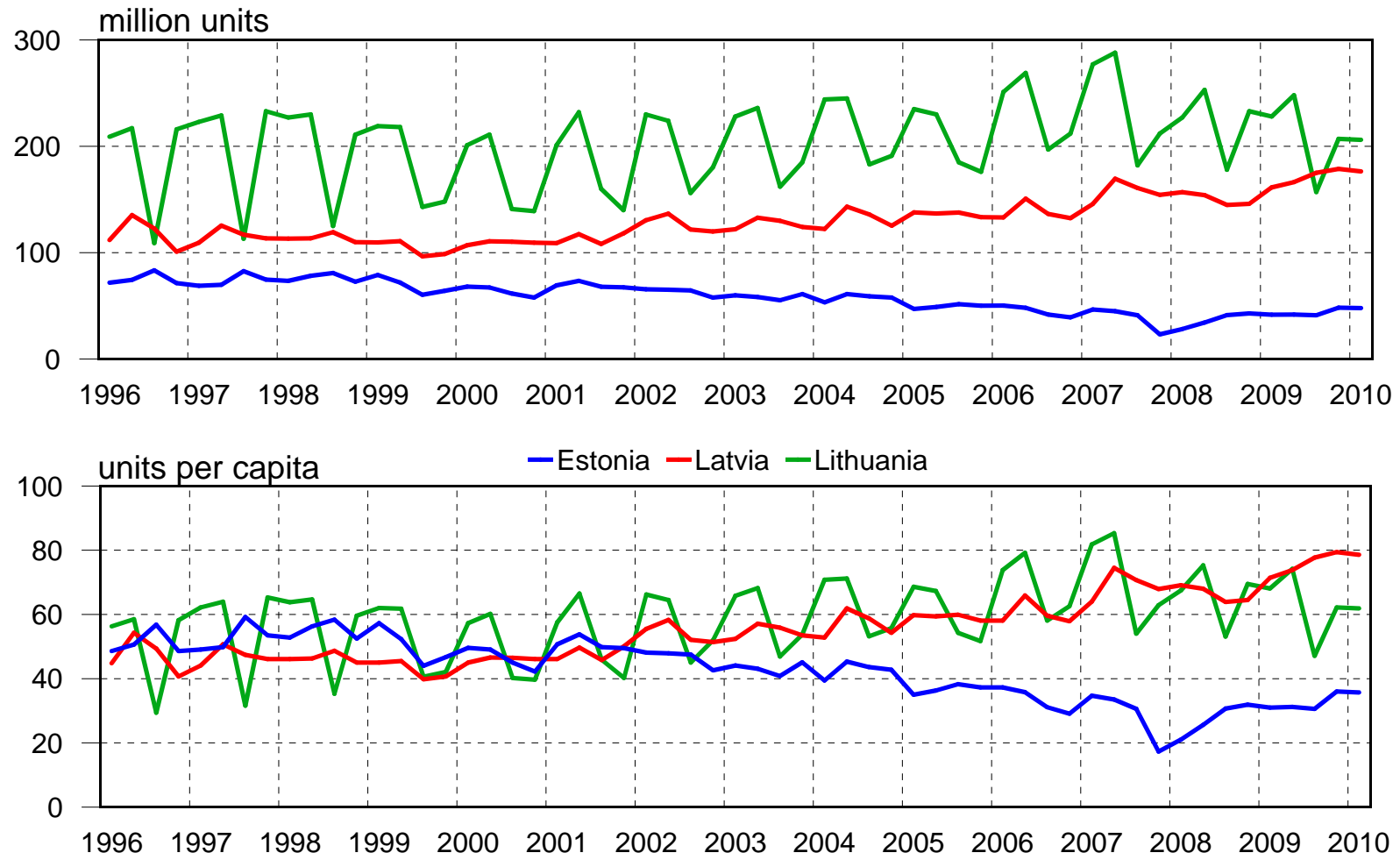


Figure 23.

Meat Production

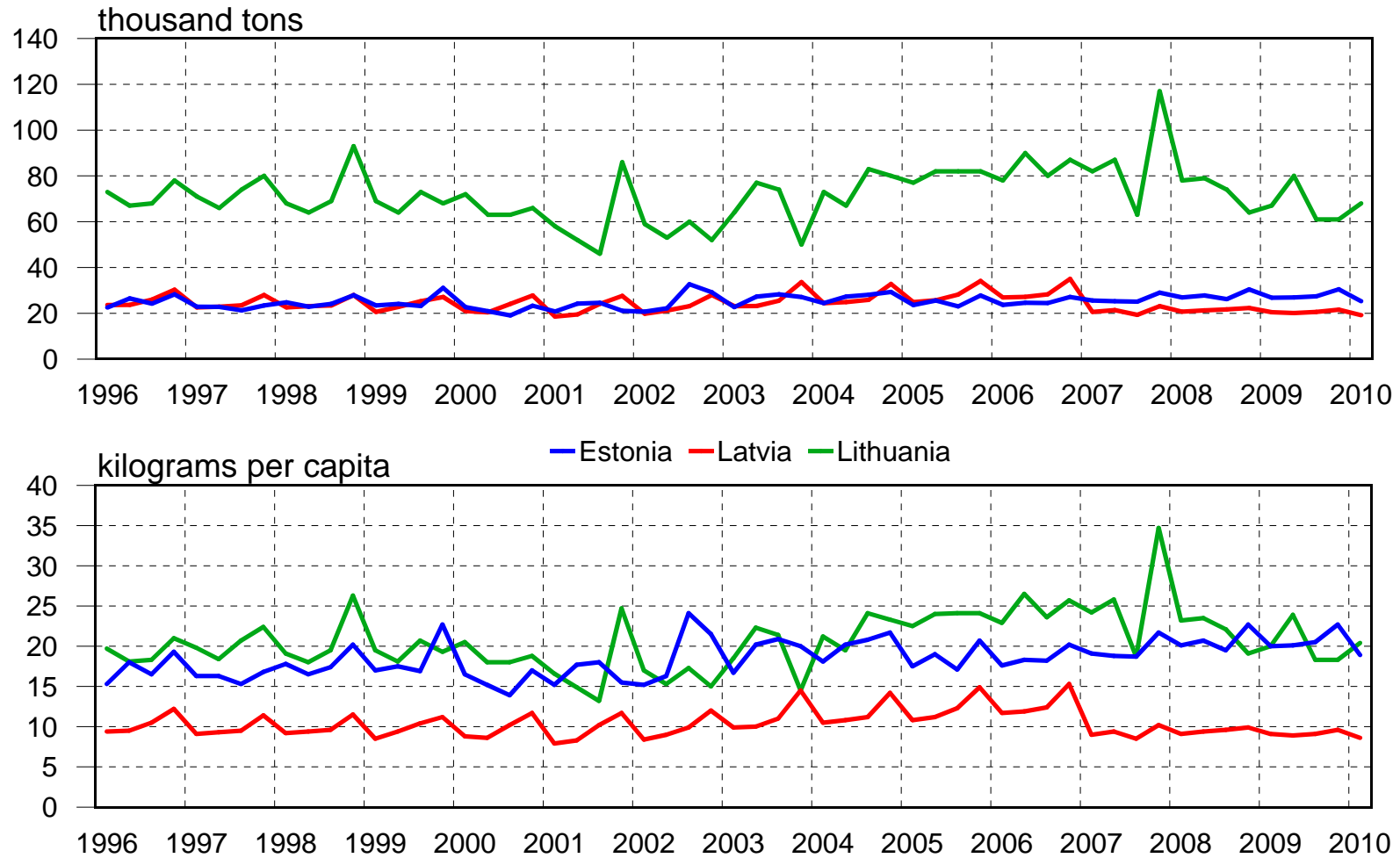
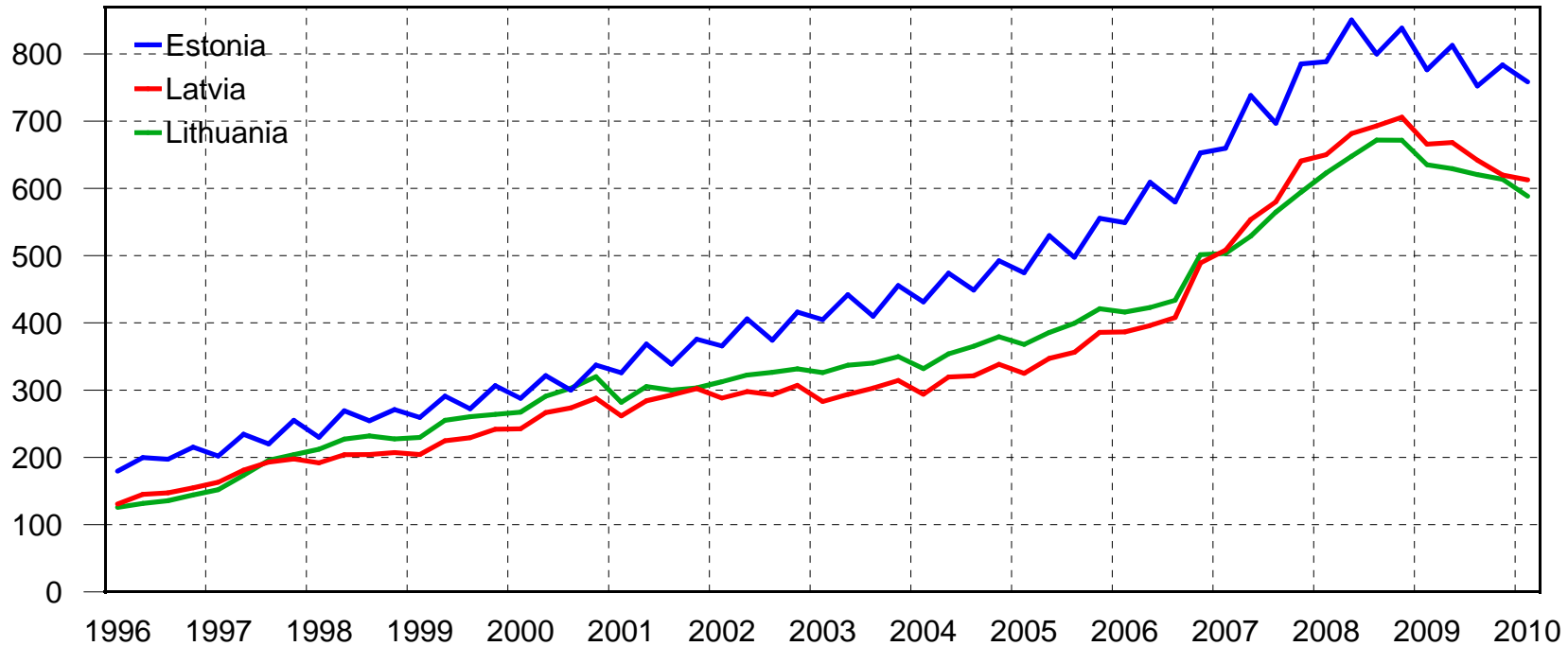


Figure 24.

Average Monthly Gross Wages

(in EUR)



	2006 IV	2007 I	II	III	IV	2008 I	II	III	IV	2009 I	II	III	IV	2010 I
Estonia	652,7	659,7	738,1	696,8	785,2	788,5	850,4	799,7	838,3	776,3	812,7	752,2	783,5	758,3
Latvia	489,1	508,1	553,6	580,0	640,8	650,2	681,6	693,0	705,8	665,8	668,2	641,9	619,8	612,8
Lithuania	501,5	503,3	529,0	564,8	594,4	623,1	647,9	672,0	671,7	635,2	629,3	620,5	613,6	588,3

Table 13. Unemployment¹
(thousands of persons)

	Estonia		Latvia		Lithuania	
	Unemployed persons	Unemployment, %	Unemployed persons	Unemployment, %	Unemployed persons	Unemployment, %
2000	89.9	13.9	158.3	14.4	273.7	16.4
2001	83.1	12.6	144.6	13.1	284.0	17.4
2002	67.2	10.3	134.5	12.1	224.4	13.8
2003	66.2	10.0	119.2	10.6	203.9	12.4
2004	63.6	9.7	118.6	10.4	184.4	11.4
2005	52.2	7.9	99.1	8.9	132.9	8.3
2006	40.4	6.0	79.6	6.8	89.3	5.6
2007 I quarter	36.3	5.3	79.8	6.9	79.5	5.0
II	35.0	5.0	70.5	6.0	66.0	4.1
III	28.7	4.2	70.7	5.9	63.5	3.9
IV	28.1	4.1	64.3	5.3	66.9	4.2
2007 average	32.0	4.7	71.3	6.0	69.0	4.3
2008 I quarter	28.7	4.2	79.7	6.5	77.5	4.9
II	27.3	4.0	76.5	6.3	72.5	4.5
III	43.9	6.2	87.3	7.2	97.2	5.9
IV	53.5	7.6	118.7	9.9	129.8	7.9
2008 average	38.4	5.5	90.6	7.5	94.3	5.8
2009 I quarter	79.0	11.4	168.9	13.9	193.9	11.9
II	92.2	13.5	199.7	16.7	223.1	13.6
III	102.3	14.6	214.9	18.4	228.1	13.8
IV	106.7	15.5	229.4	19.7	255.3	15.5
2009 average	95.1	13.8	203.2	17.2	225.1	13.7
2010 I quarter	136.9	19.8	235.4	20.4	293.4	18.1

¹ According to ILO definition

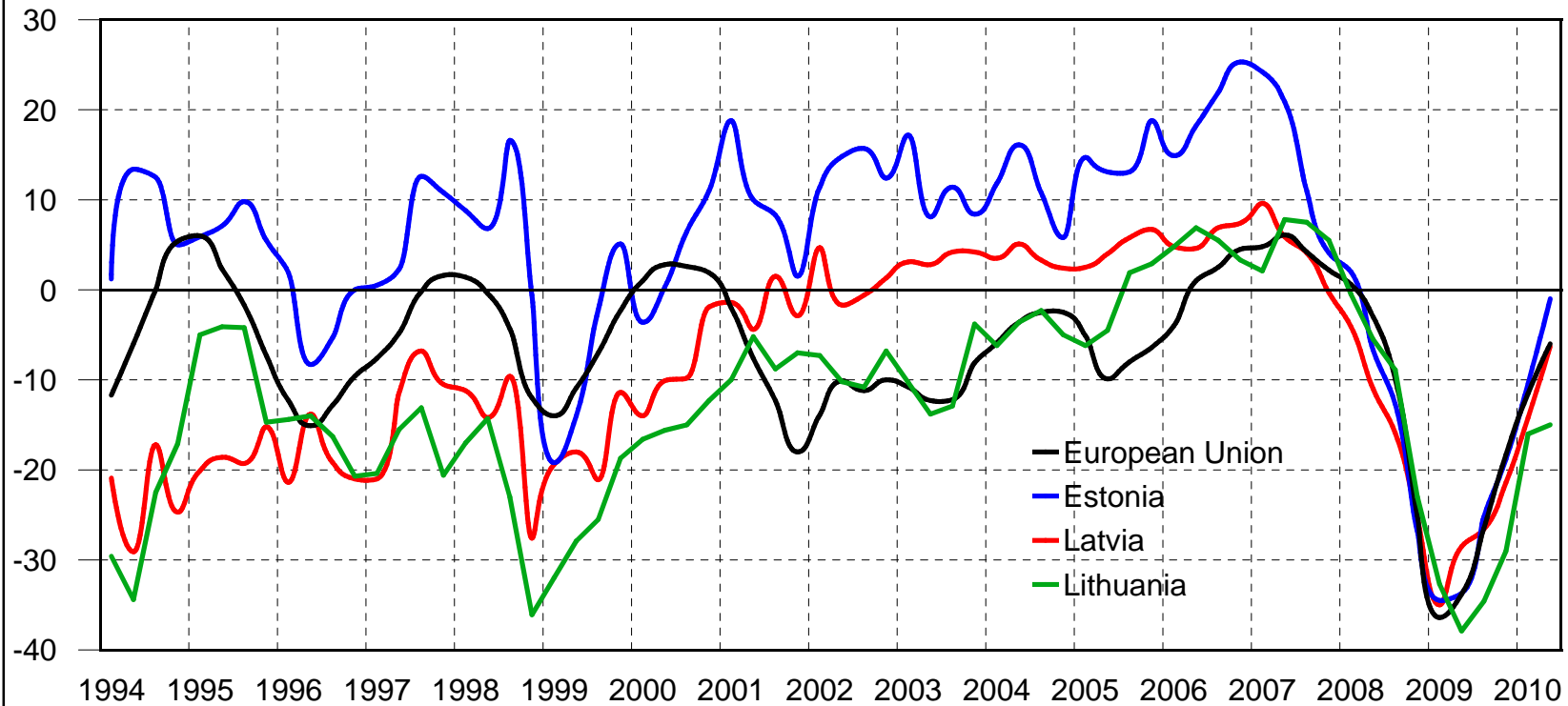
Table 14. Economic Forecast

		2010	2011	2012
Estonia Ministry of Finance April 2010	GDP real growth, %	1.0	4.0	4.2
	Private consumption, change %	- 5.4	2.0	3.9
	Consumer price index, annual average %	1.1	2.0	2.4
	Current account balance, % of GDP	6.5	5.0	2.3
	Export of goods and services, change %	6.3	8.0	8.8
	Unemployment, %	15.5	13.9	11.9
	Average monthly wage, change %	- 2.8	2.5	3.4
		2010	2011	2012
Latvia Ministry of Finance October 2009	GDP real growth, %	-4.0	2.0	3.8
	Consumer price index, annual average %	- 3.7	- 2.8	0.0
	Current account balance, % of GDP	8.8	8.4	6.0
	Export of goods and services, change %	1.5	7.1	7.7
	Unemployment, %	13.8	12.7	12.6
	Average monthly wage, change %	- 9.8	-0.2	2.7
		2010	2011	
Lithuania Bank of Lithuania May 2010	GDP real growth, %	0.5	3.1	
	Private consumption, change %	- 7.9	2.3	
	Consumer price index, annual average %	0.4	1.7	
	Balance of goods and services, % of GDP	- 0.6	- 1.0	
	Export (goods and services) growth. %	7.1	4.2	
	Current account balance, % of GDP	1.5	- 0.6	
	Unemployment, %	17.1	15.9	
	Wages (compensation per employee, change %)	- 7.8	2.9	

Figure 25.

Industry Confidence Indicator

(seasonally adjusted data, average of the quarter, I quarter 1994 - II quarter 2010)

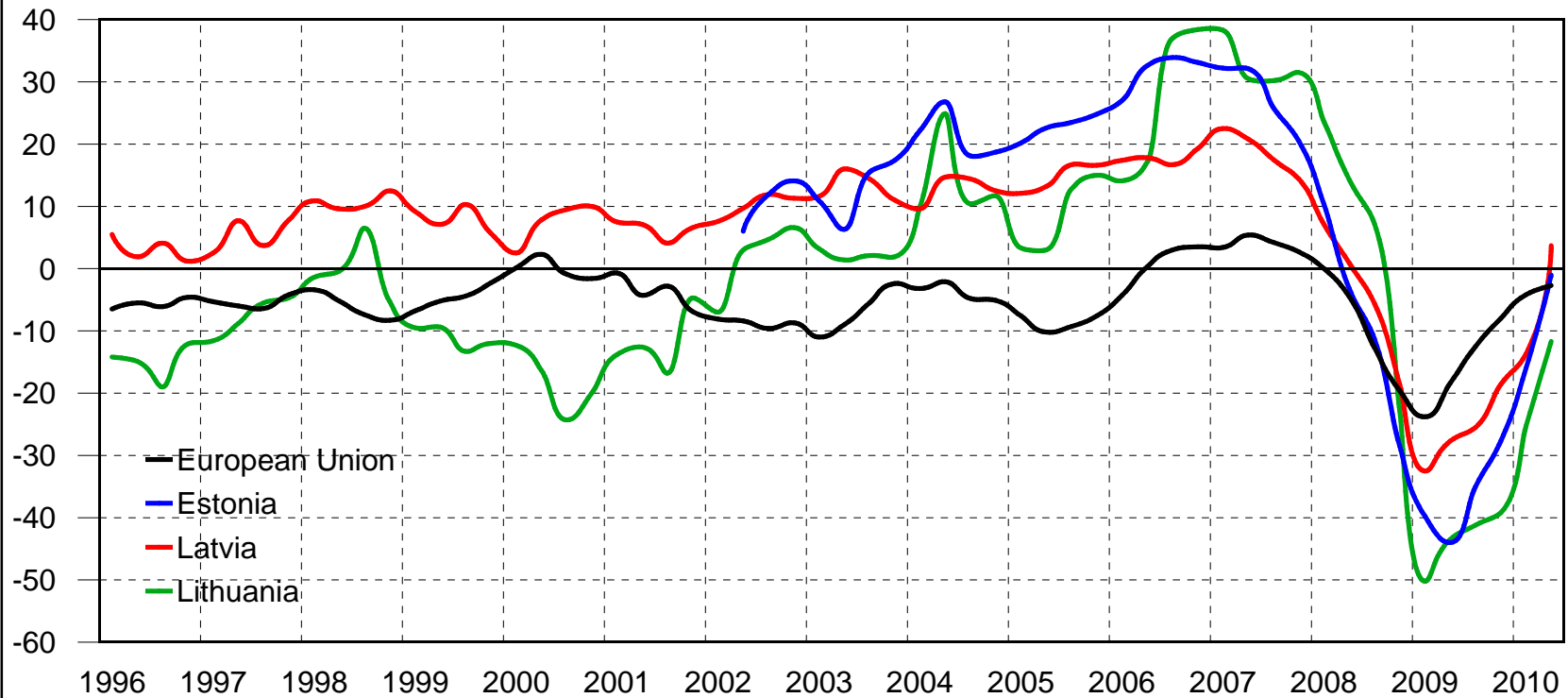


	2007 II	III	IV	2008 I	II	III	IV	2009 I	II	III	IV	2010 I	II
European Union	6	4	2	1	-3	-10	-25	-36	-34	-27	-18	-12	-6
Estonia	21	11	4	2	-7	-13	-27	-35	-34	-25	-19	-10	-1
Latvia	6	4	-0	-4	-11	-16	-25	-35	-29	-27	-21	-14	-6
Lithuania	8	8	6	-1	-6	-9	-23	-33	-38	-35	-29	-16	-15

Figure 26.

Retail Trade Confidence Indicator

(seasonally adjusted data, average of the quarter, I quarter 1994 - II quarter 2010)

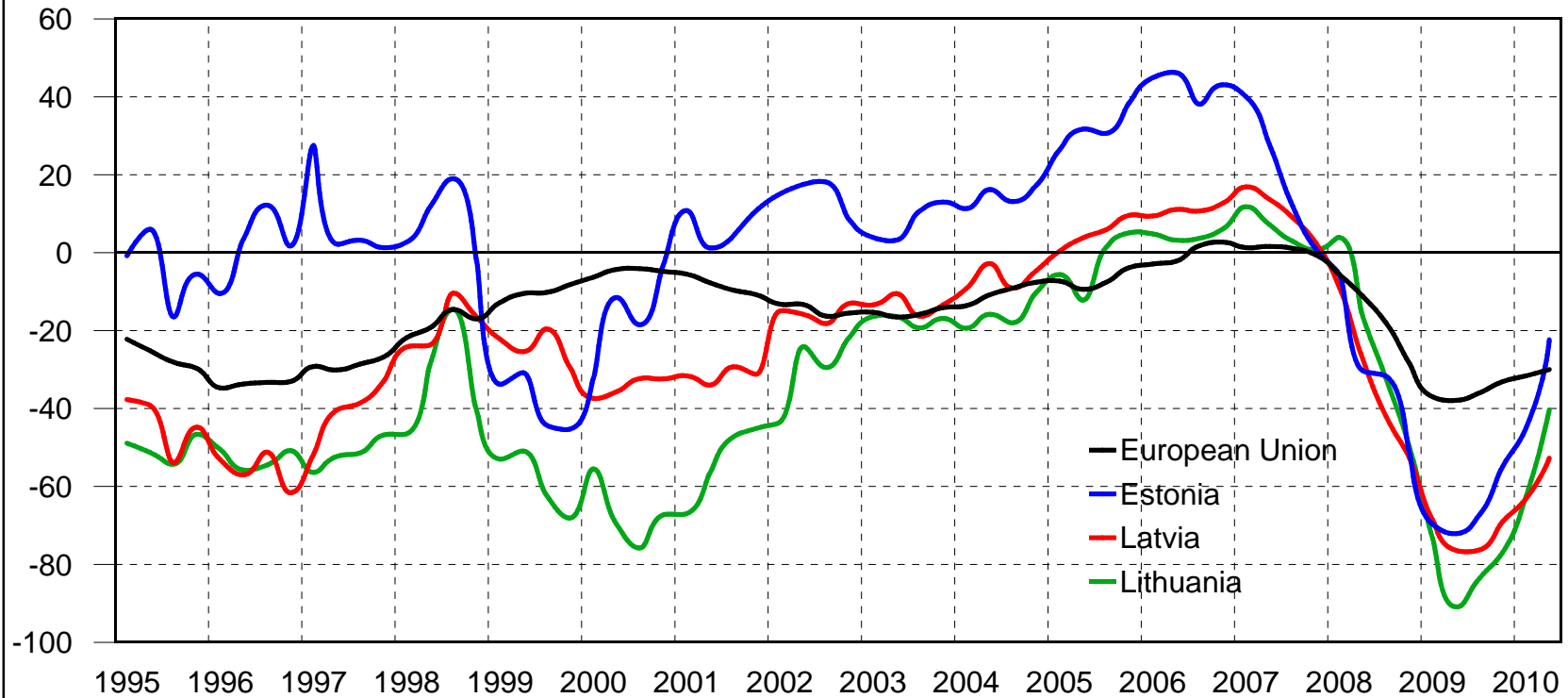


	2007 II	III	IV	2008 I	II	III	IV	2009 I	II	III	IV	2010 I	II
European Union	5	4	3	0	-5	-13	-20	-24	-18	-13	-8	-4	-3
Estonia	32	26	21	10	-3	-11	-29	-40	-44	-35	-28	-16	-1
Latvia	21	18	14	7	1	-6	-19	-33	-28	-26	-19	-14	4
Lithuania	31	30	32	24	14	7	-23	-50	-44	-41	-39	-25	-12

Figure 27.

Construction Confidence Indicator

(seasonally adjusted data, average of the quarter, I quarter 1994 - II quarter 2010)

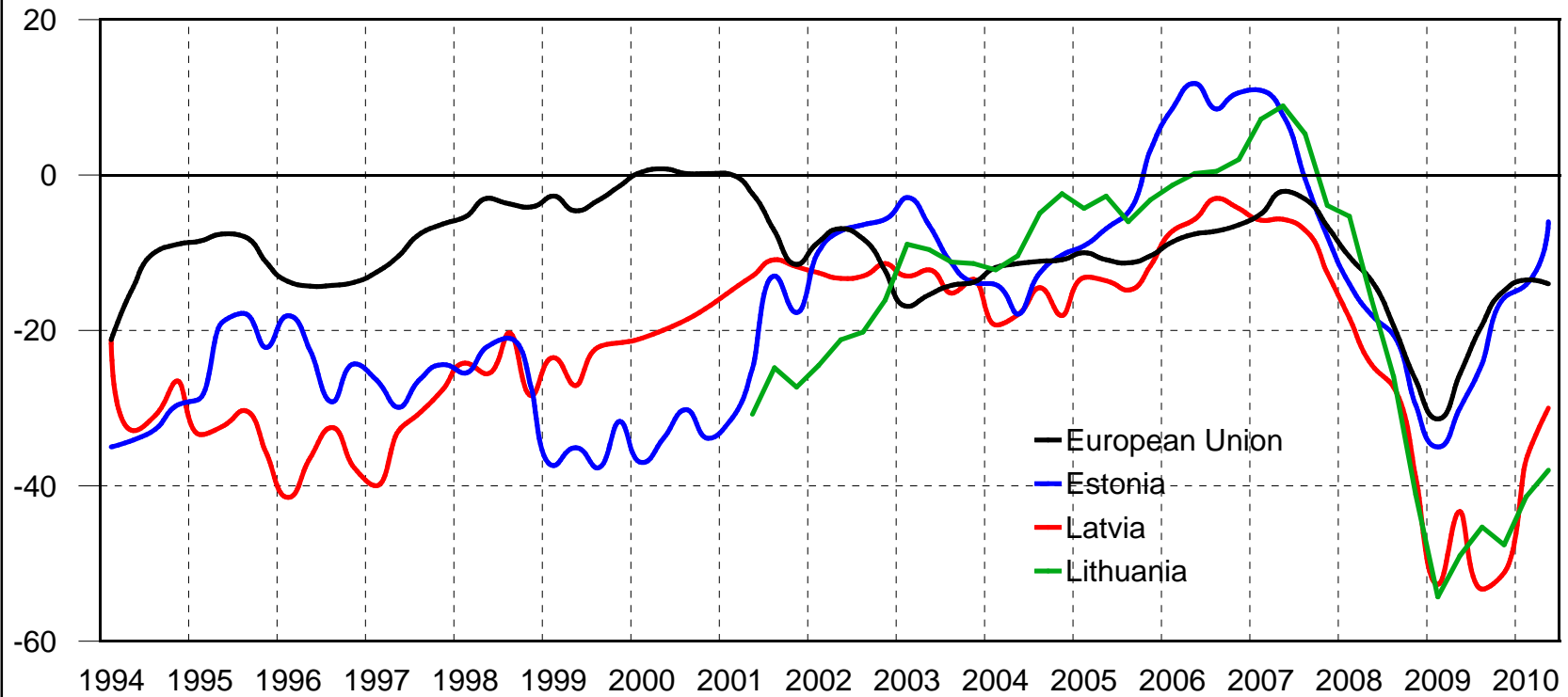


	2007 II	III	IV	2008 I	II	III	IV	2009 I	II	III	IV	2010 I	II
European Union	2	1	-1	-6	-11	-18	-28	-37	-38	-36	-33	-32	-30
Estonia	28	12	1	-6	-30	-32	-51	-70	-72	-67	-55	-45	-22
Latvia	14	9	2	-9	-27	-42	-53	-69	-76	-76	-69	-63	-53
Lithuania	7	3	1	4	-16	-32	-50	-73	-91	-84	-77	-63	-40

Figure 28.

Consumer Confidence Indicator

(seasonally adjusted data, average of the quarter, I quarter 1994 - II quarter 2010)



	2007 II	III	IV	2008 I	II	III	IV	2009 I	II	III	IV	2010 I	II
European Union	-2	-3	-7	-11	-14	-19	-26	-31	-26	-19	-15	-14	-14
Estonia	8	-1	-8	-14	-18	-21	-30	-35	-30	-24	-16	-14	-6
Latvia	-6	-7	-13	-18	-24	-27	-39	-53	-43	-53	-51	-37	-30
Lithuania	9	5	-4	-5	-16	-26	-41	-54	-49	-45	-48	-41	-38