

STATISTICAL APPENDIX

GOODS AND SERVICES: SOURCES AND USES AT CHAIN-LINKED PREVIOUS YEAR PRICES

billion euros and percentage changes from previous period
working-day and seasonally adjusted data

	2006				2007				2008		ovhg***		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2006	2007	2008
Gross domestic product (GDP)	395.6	399.2	399.0	400.9	403.2	404.6	407.8	409.2	411.0	412.3	1594.8	1624.8	
% change	0.7	0.9	-0.1	0.5	0.6	0.3	0.8	0.3	0.4	0.3	2.2	1.9	1.4
Imports	123.3	127.1	126.0	127.6	128.6	130.9	132.3	130.4	131.7	132.6	504.1	522.2	
% change	0.7	3.1	-0.9	1.3	0.7	1.8	1.0	-1.4	1.0	0.7	7.1	3.6	1.4
Total resources	517.8	524.9	523.6	527.1	530.3	533.9	538.4	538.1	541.2	543.3	2093.4	2140.7	
% change	0.7	1.4	-0.3	0.7	0.6	0.7	0.8	0.0	0.6	0.4	3.2	2.3	1.4
Households' consumption expenditures	223.6	224.7	225.5	225.9	227.4	228.9	230.8	231.7	232.8	233.7	899.8	918.8	
% change	0.9	0.5	0.3	0.2	0.7	0.6	0.8	0.4	0.5	0.4	2.3	2.1	1.6
General government's consumption expenditures*	95.4	95.9	96.1	96.5	96.7	97.1	97.4	97.5	97.9	98.2	383.9	388.8	
% change	0.5	0.5	0.2	0.4	0.2	0.4	0.3	0.1	0.4	0.3	1.4	1.3	1.0
of which Government's individual consumption expenditures	58.0	58.3	58.5	58.8	59.0	59.4	59.6	59.7	60.0	60.3	233.6	237.7	
% change	0.6	0.6	0.2	0.5	0.3	0.7	0.4	0.1	0.5	0.4	1.6	1.7	1.3
Government's collective consumption expenditures	32.3	32.4	32.5	32.6	32.6	32.7	32.7	32.8	32.9	32.9	129.9	130.8	
% change	0.5	0.5	0.3	0.2	0.1	0.1	0.2	0.2	0.2	0.1	1.4	0.7	0.6
Gross fixed capital formation (GFCF)	79.2	80.7	81.2	82.2	83.2	83.5	84.2	85.0	85.4	85.7	323.3	335.9	
% change	0.4	1.9	0.6	1.2	1.2	0.4	0.8	1.0	0.4	0.4	4.1	3.9	2.0
of which Non-financial enterprises (incl. unincorp. enterprises)	42.5	43.6	43.9	44.7	45.4	45.5	46.0	46.5	46.7	46.9	174.8	183.4	
% change	0.2	2.7	0.8	1.8	1.4	0.4	1.1	1.0	0.5	0.5	4.6	4.9	2.2
Households	20.2	20.4	20.6	20.5	20.6	20.7	20.8	21.0	21.0	21.0	81.7	83.0	
% change	1.4	1.1	0.9	-0.5	0.3	0.5	0.6	1.1	0.1	0.1	4.5	1.6	1.3
Exports	119.4	120.9	119.0	120.6	122.1	122.8	124.4	123.7	125.0	125.6	479.9	493.0	
% change	3.0	1.3	-1.6	1.4	1.3	0.6	1.3	-0.6	1.0	0.5	6.3	2.7	1.7
Contributions:													
Domestic demand excluding inventory changes**	0.7	0.8	0.4	0.5	0.7	0.5	0.7	0.5	0.5	0.4	2.4	2.3	1.6
Inventory changes**	-0.6	0.7	-0.2	0.0	-0.2	0.2	0.0	-0.4	0.0	0.0	0.1	-0.1	-0.2
Net foreign trade	0.6	-0.5	-0.2	0.0	0.1	-0.4	0.1	0.3	0.0	-0.1	-0.3	-0.3	0.1

Forecast

*Includes consumption expenditures by non-profit institutions serving households (NPISHs)

**Inventory changes include acquisitions net of sales of valuables

***Overhang

MANUFACTURED PRODUCTS: SOURCES AND USES AT CHAIN-LINKED PREVIOUS YEAR PRICES

percentage changes from previous period
working-day and seasonally adjusted data

	2006				2007				2008		ovhg**		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2006	2007	2008
Actual production	0.7	1.9	-1.6	0.3	1.2	-0.3	1.5	-0.2	0.4	0.1	1.7	1.6	1.0
of which Value added	0.6	1.7	-1.7	0.5	1.3	0.0	1.1	-0.6	0.4	0.1	1.9	1.7	0.5
Intermediate consumption	0.7	2.0	-1.6	0.3	1.2	-0.4	1.6	0.0	0.4	0.1	1.6	1.6	1.2
Imports	1.2	4.7	-1.4	0.9	3.3	1.3	2.4	-0.9	1.0	1.0	10.4	6.5	2.6
Taxes on products excluding subsidies	0.6	1.5	0.5	1.0	1.8	0.3	2.5	0.2	0.8	0.7	3.7	4.7	2.8
Trade and transport margins	1.0	1.8	0.0	1.0	1.1	0.3	1.8	0.2	0.5	0.4	4.0	3.6	2.0
Total sources	0.9	2.6	-1.2	0.6	1.8	0.3	1.8	-0.3	0.6	0.4	4.4	3.4	1.7
Intermediate uses	0.8	1.8	-0.8	0.5	1.2	-0.1	1.3	0.3	0.4	0.3	2.2	2.3	1.5
Households' consumption expenditures	0.4	1.0	0.6	0.8	1.1	0.2	1.9	-0.2	0.7	0.5	2.7	3.5	2.0
General government's individual consumption expenditures	2.2	2.5	1.5	1.7	1.9	2.6	1.4	1.5	1.6	1.6	6.7	7.8	5.4
Gross fixed capital formation (GFCF)	-0.9	2.5	0.7	0.6	2.1	0.3	1.6	0.5	0.5	0.5	3.2	4.7	2.2
of which Non-financial enterprises (incl. unincorp. enterprises)	-1.1	2.8	0.7	0.5	2.2	0.1	1.6	0.4	0.4	0.4	3.0	4.7	1.9
Other	0.4	0.6	0.9	1.2	1.1	1.3	1.3	1.2	1.3	1.4	4.2	4.5	4.2
Inventory changes* contributions to manufactured production	-1.2	1.7	-1.0	-0.3	0.8	-0.1	0.7	-0.8	-0.1	0.0	0.6	0.6	-0.4
Exports	4.2	2.0	-2.1	1.1	1.6	0.9	1.3	-0.2	1.0	0.5	8.4	3.2	2.1
Domestic demand excluding inventory changes**	0.6	1.6	-0.2	0.6	1.3	0.1	1.5	0.3	0.6	0.4	2.6	3.0	1.8

Forecast

*Inventory changes include acquisitions net of sales of valuables

**Overhang

GOODS AND SERVICES: SOURCES AND USES

CHAIN-LINKED PREVIOUS YEAR PRICES INDEX

percentage changes from previous period

working-day and seasonally adjusted data

	2006				2007				2008		ovhg**		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2006	2007	2008
Gross domestic product (GDP)	0.7	0.5	0.6	0.6	0.4	0.7	0.6	0.4	0.6	0.6	2.3	2.2	1.8
Imports	1.8	-0.1	0.2	-1.0	0.0	1.1	1.4	2.0	0.7	0.3	2.6	1.4	3.5
Total sources	0.9	0.4	0.5	0.3	0.3	0.8	0.8	0.8	0.6	0.5	2.3	2.0	2.2
Household's consumption expenditures	0.6	0.5	0.3	0.0	0.4	0.7	0.3	1.0	0.8	0.7	1.9	1.5	2.4
General government's consumption expenditures	0.7	0.5	0.5	0.4	0.3	0.3	0.5	0.4	0.6	0.6	2.4	1.5	1.7
GFCF	1.2	0.8	0.7	0.9	0.5	1.1	0.4	0.5	0.8	0.8	3.7	3.0	2.3
of which Non-financial enterprises (incl. unincorp. enterprises)	0.8	0.9	0.7	0.8	0.6	0.6	0.4	0.5	0.5	0.5	2.6	2.5	1.6
Households	2.0	0.7	0.6	1.4	0.0	2.4	0.6	0.6	1.1	1.1	5.8	3.8	3.2
Exports	0.4	0.5	0.3	0.0	-0.4	0.7	0.4	-0.1	0.6	0.3	1.7	0.6	1.0
Domestic demand excluding inventory changes*	0.8	0.6	0.5	0.1	0.3	0.7	0.4	0.9	0.9	0.8	2.5	1.7	2.6
<i>Forecast</i>													

*Inventory changes include acquisitions net of sales of valuables

**Overhang

MANUFACTURED PRODUCTS: SOURCES AND USES

CHAIN-LINKED PREVIOUS YEAR PRICES INDEX

percentage changes from previous period

working-day and seasonally adjusted data

	2006				2007				2008		ovhg**		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2006	2007	2008
Actual production	0.6	0.6	0.9	0.6	-0.1	0.8	0.3	-0.1	0.5	0.4	1.8	1.6	1.1
of which Value added	0.5	-0.3	0.6	1.0	-0.7	1.4	0.9	-2.1	-0.6	-0.3	-0.7	1.2	-1.7
Intermediate consumption	0.6	0.9	1.0	0.5	0.0	0.5	0.0	0.6	0.9	0.7	2.8	1.7	2.1
Imports	0.1	0.0	0.2	0.9	-0.7	0.5	0.2	-0.3	0.0	0.0	-0.7	0.4	0.0
Total sources	0.3	0.2	0.4	0.5	-0.4	0.5	0.1	-0.2	0.3	0.2	0.6	0.6	0.5
Intermediate uses	0.3	0.5	0.8	0.5	0.0	0.6	-0.1	0.2	0.8	0.6	1.3	1.3	1.5
Households' consumption expenditures	0.2	0.0	-0.6	-0.3	-0.2	0.2	-0.7	0.2	-0.2	0.0	-0.4	-0.8	-0.4
General government's individual consumption expenditures	-0.5	-1.8	-1.0	-0.7	-0.9	-0.2	-0.3	-0.6	-0.1	-0.3	-3.0	-2.8	-1.0
GFCF	-0.4	0.1	0.0	0.1	-0.1	-0.1	-0.2	-0.1	-0.1	-0.1	-1.0	-0.2	-0.5
of which Non-financial enterprises (incl. unincorp. enterprises)	-0.1	0.3	0.2	0.3	-0.1	-0.1	-0.1	-0.1	0.0	0.0	-0.2	0.2	-0.1
General government	-1.7	-1.0	-0.9	-0.6	0.1	0.3	-0.2	-0.1	-1.0	-1.0	-4.6	-0.9	-1.9
Exports	0.5	0.5	0.6	0.5	-1.0	0.4	0.1	-0.8	0.4	0.1	1.4	0.0	0.0
Domestic demand excluding inventory changes*	0.1	0.3	0.3	0.2	-0.1	0.4	-0.3	0.1	0.4	0.3	0.4	0.4	0.7
<i>Forecast</i>													

*Inventory changes include acquisitions net of sales of valuables

**Overhang

PRODUCTION (by sector) AT CHAIN-LINKED PREVIOUS YEAR PRICES

percentage changes from previous period

working-day and seasonally adjusted data

	2006				2007				2008		ovhg*		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2006	2007	2008
Food	-0.2	-0.2	0.3	0.1	0.1	0.2	0.1	0.2	0.1	0.2	-0.8	0.5	0.5
Manufacturing	0.7	1.9	-1.6	0.3	1.2	-0.3	1.5	-0.2	0.4	0.1	1.7	1.6	1.0
Energy	1.8	-0.6	-0.2	-1.6	0.2	1.8	2.1	0.8	-0.9	0.3	1.7	1.3	1.4
Construction	0.8	1.6	0.3	1.4	1.2	0.3	0.4	1.2	0.4	0.4	3.9	3.6	1.8
Wholesale and retail trade	1.2	1.3	0.0	0.7	1.1	0.6	1.2	-0.1	0.5	0.3	3.5	2.9	1.4
Transport	0.3	1.2	0.6	0.9	0.6	0.5	0.6	0.3	1.0	0.6	3.2	2.6	2.1
Financial activities	0.4	1.2	0.6	1.1	1.3	1.1	1.3	0.8	0.7	0.6	2.8	4.5	2.6
Other market services	0.7	1.1	0.2	0.8	0.5	0.5	0.9	0.7	0.6	0.5	3.0	2.5	2.1
Mainly non-market services	0.6	0.4	0.2	0.5	0.2	0.3	0.5	0.2	0.4	0.3	1.4	1.3	1.1
Total	0.7	1.1	-0.2	0.6	0.7	0.4	0.9	0.4	0.4	0.3	2.3	2.2	1.5
<i>Forecast</i>													

*Overhang

INVESTMENT (non-financial incorporated and unincorporated enterprises) AT CHAIN-LINKED PREVIOUS YEAR PRICES

percentage changes from previous period
working-day and seasonally adjusted data

	2006				2007				2008		ovhg*		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2006	2007	2008
Manufactured products	-1.1	2.8	0.7	0.5	2.2	0.1	1.6	0.4	0.4	0.4	3.0	4.7	1.9
Building - civil engineering	1.6	3.5	0.6	3.5	2.3	0.6	0.3	1.8	0.4	0.6	7.0	7.3	2.5
Other	0.9	1.7	1.1	2.4	-1.0	0.6	1.0	0.9	0.7	0.7	5.1	2.9	2.6
Total	0.2	2.7	0.8	1.8	1.4	0.4	1.1	1.0	0.5	0.5	4.6	4.9	2.2

Forecast

INVENTORY CHANGES (per product) AT CHAIN-LINKED PREVIOUS YEAR PRICES

GDP changes contributions, %
working-day and seasonally adjusted data

	2006				2007				2008		ovhg*		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2006	2007	2008
Food	-0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	-0.1	0.0	0.2
Manufactured products	-0.4	0.6	-0.3	-0.1	0.3	0.0	0.3	-0.3	0.0	0.0	0.2	0.2	-0.1
Energy	0.0	0.0	0.0	0.1	-0.5	0.2	-0.3	-0.2	0.0	0.0	0.0	-0.4	-0.2
Building - civil engineering	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	-0.6	0.7	-0.2	0.0	-0.2	0.2	0.0	-0.4	0.0	0.0	0.1	-0.1	-0.2

Forecast

*Overhang

IMPORTS (CIF) AT CHAIN-LINKED PREVIOUS YEAR PRICES

percentage changes from previous period
working-day and seasonally adjusted data

	2006				2007				2008		ovhg**		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2006	2007	2008
Food	-0.8	2.8	2.4	0.1	2.5	1.9	-0.5	1.2	2.0	0.5	3.5	6.1	3.6
Manufactured products	1.2	4.7	-1.4	0.9	3.3	1.3	2.4	-0.9	1.0	1.0	10.4	6.5	2.6
Energy	1.9	-0.8	-1.0	5.2	-12.3	7.3	-5.3	-6.2	3.0	0.0	-0.4	-8.6	-2.9
Total goods	0.9	3.8	-1.0	1.3	0.9	2.2	1.1	-1.5	1.3	0.8	8.3	4.2	1.9
Total services	0.7	-0.9	-0.3	0.9	-0.7	-0.1	-0.3	-0.9	-1.6	-0.2	0.9	-0.8	-2.6
Total*	0.7	3.1	-0.9	1.3	0.7	1.8	1.0	-1.4	1.0	0.7	7.1	3.6	1.4

Forecast

*Including territorial correction

**Overhang

EXPORTS (FOB) AT CHAIN-LINKED PREVIOUS YEAR PRICES

percentage changes from previous period
working-day and seasonally adjusted data

	2006				2007				2008		ovhg**		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2006	2007	2008
Food	1.8	0.4	0.5	1.2	2.4	0.5	0.2	-1.5	1.5	0.5	5.4	3.8	0.9
Manufactured products	4.2	2.0	-2.1	1.1	1.6	0.9	1.3	-0.2	1.0	0.5	8.4	3.2	2.1
Energy	-1.2	4.4	-4.6	11.3	-2.7	-4.2	5.4	-5.8	4.0	0.5	2.4	1.9	1.3
Total goods	3.7	1.9	-1.9	1.6	1.5	0.6	1.4	-0.6	1.2	0.5	7.7	3.2	1.9
Total services	0.8	-2.0	-1.9	-0.2	0.6	0.9	0.4	0.1	0.5	0.5	-0.5	-0.1	1.4
Total*	3.0	1.3	-1.6	1.4	1.3	0.6	1.3	-0.6	1.0	0.5	6.3	2.7	1.7

Forecast

*Including territorial correction

**Overhang

HOUSEHOLDS' CONSUMPTION EXPENDITURES AT CHAIN-LINKED PREVIOUS YEAR PRICES

percentage changes from previous period
working-day and seasonally adjusted data

	2006				2007				2008		ovhg*		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2006	2007	2008
Food	0.9	0.1	0.2	-0.2	0.6	0.7	-0.8	-0.7	0.0	-0.2	1.3	0.5	-0.9
Manufactured products	0.4	1.0	0.6	0.8	1.1	0.2	1.9	-0.2	0.7	0.5	2.7	3.5	2.0
Energy	4.5	-3.5	-0.7	-5.5	-0.2	3.0	2.1	3.1	-1.0	0.2	-1.1	-1.6	3.2
Repairs	-0.8	1.3	0.1	-0.3	-0.7	-0.7	0.1	-0.3	-0.2	-0.2	0.4	-1.1	-0.7
Transport	0.3	1.7	0.8	1.5	0.8	0.0	1.1	-0.6	2.0	0.8	4.3	3.2	2.7
Financial services	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	3.1	3.1	2.6
Other market services	0.7	1.1	0.5	0.9	0.5	0.6	0.6	0.8	0.7	0.5	3.1	2.6	2.1
Mainly non-market services	2.0	0.6	0.6	1.2	-0.1	0.6	1.5	0.7	0.8	0.8	3.4	2.7	2.8
Territorial correction	4.4	1.5	9.1	-0.3	-3.4	-0.6	0.5	0.2	0.0	0.0	10.4	0.7	0.2
Total consumption expenditures	0.9	0.5	0.3	0.2	0.7	0.6	0.8	0.4	0.5	0.4	2.3	2.1	1.6
Total consumption	0.8	0.5	0.3	0.3	0.6	0.6	0.7	0.3	0.5	0.4	2.1	2.0	1.5

Forecast

*Overhang

MAIN RATIOS (non-financial corporate sector)

percentage changes from previous period
working-day and seasonally adjusted data

	2006				2007				2008		ovhg.....		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2006	2007	2008
Wage costs / VA*	65.7	65.2	65.8	65.8	66.1	66.3	65.7	66.2	66.2	66.2	65.6	66.1	66.2
Taxes on production / VA	5.5	5.5	5.4	5.4	5.4	5.4	5.3	5.3	5.2	5.2	5.5	5.3	5.2
Margin ratio (GOS** / VA)	30.5	31.2	30.7	30.7	30.4	30.1	30.7	30.3	30.3	30.3	30.8	30.4	30.3
Investment rate (GFCF / VA)	19.0	19.4	19.7	20.0	20.3	20.3	20.3	20.5	20.5	20.5	19.5	20.3	20.5
Saving ratio (savings / VA)	12.1	13.5	12.2	9.9	10.5	11.6	11.7	10.3	10.9	10.9	11.9	11.0	10.9
Tax pressure***	25.7	19.1	27.9	40.9	33.5	25.0	27.6	36.3	31.3	30.7	28.4	30.6	30.9
Self-financing ratio (cash earnings)****	63.9	69.2	61.8	49.4	51.9	57.3	57.7	50.1	53.3	53.4	61.1	54.3	53.4

Forecast

*Value added

**Gross operating surplus

***Income taxes / gross disposable income before taxes

****Savings / GFCF

*****Overhang

HOUSEHOLD INCOME

percentage changes from previous period
working-day and seasonally adjusted data

	2006				2007				2008		ovhg**		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2006	2007	2008
Gross operating surplus	2.4	1.7	1.3	1.3	1.2	1.5	1.5	1.2	0.9	0.9	7.0	5.6	3.6
of which Unincorporated enterprises	2.2	1.4	1.1	1.3	0.7	1.6	1.6	1.0	0.6	0.8	5.6	4.8	3.1
Households excluding unincorporated enterprises	2.5	2.0	1.5	1.3	1.6	1.5	1.4	1.3	1.1	1.0	8.0	6.2	4.0
Gross wages and salaries	1.2	0.8	0.8	1.2	1.7	0.4	0.6	1.3	1.1	0.8	3.8	4.1	3.1
Net interests and dividends*	5.9	1.8	-8.7	1.2	6.3	0.8	0.9	1.0	1.1	1.1	1.7	4.2	3.4
Social benefits (in cash)	1.3	0.9	0.7	1.0	1.2	1.1	1.0	0.7	1.0	0.7	3.6	4.2	2.9
Other net resources	-0.6	-0.3	-0.4	-0.5	-0.8	-0.1	0.3	0.8	0.9	1.2	0.8	-1.2	2.6
Total resources	1.8	1.1	0.0	1.1	1.8	0.8	0.9	1.1	1.0	0.9	4.1	4.3	3.2
Income and wealth taxes*	9.6	-1.1	-13.7	13.6	-0.2	2.3	-4.1	1.3	1.6	1.6	2.4	1.5	2.3
Employees' social contributions	2.0	1.4	1.2	1.3	1.0	1.2	0.6	-0.5	1.1	0.8	5.2	4.0	1.9
Social contributions by self-employed and non-employed persons	1.5	-1.0	2.4	-0.8	2.5	4.0	-0.8	0.7	1.0	1.0	2.5	5.7	2.8
Total charges	6.2	-0.3	-7.4	7.8	0.4	2.1	-2.2	0.6	1.4	1.3	3.4	2.7	2.2
Gross disposable income (GDI)	0.8	1.4	1.8	-0.3	2.2	0.5	1.6	1.2	1.0	0.8	4.3	4.7	3.4
Consumption deflator	0.6	0.5	0.3	0.0	0.4	0.7	0.3	1.0	0.8	0.7	1.9	1.5	2.4
Real GDI	0.1	0.9	1.5	-0.3	1.8	-0.1	1.3	0.2	0.2	0.1	2.4	3.1	1.0
Social benefits (in kind)	1.5	0.6	0.6	0.8	1.0	0.5	0.9	0.5	1.0	0.9	3.7	3.0	2.7
Adjusted gross disposable income	0.9	1.3	1.6	-0.1	1.8	0.6	1.4	1.1	1.0	0.8	4.2	4.4	3.3

Forecast

**Overhang

Figures marked by an asterisk (*) should be interpreted with caution until 2006, as they essentially reflect the accounting impact of the elimination of the dividend tax credit (*avoir fiscal*). The replacement of the credit by a new tax provision has a negligible effect on real household income. However, because the national accounts recorded the old tax credit as a specific item, the change significantly disrupts the statistical series for contributions to household income.

For further details, see *Note de conjoncture* (French edition of this report), June 2007, box p. 82

MAIN RATIOS (households)

percentage changes from previous period
working-day and seasonally adjusted data

	2006				2007				2008		ovhg***		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2006	2007	2008
Saving ratio	14.8	15.1	16.0	15.6	16.6	15.9	16.3	16.2	15.9	15.6	15.4	16.2	15.7
Financial saving ratio*	5.0	5.2	6.2	5.7	6.8	6.0	6.4	6.2	5.9	5.7	5.5	6.4	5.7
Weight of taxes and social contributions**	19.5	19.3	17.9	19.0	18.8	19.0	18.4	18.3	18.4	18.5	18.9	18.6	18.5
Gross wages and salaries / gross disposable income	59.0	58.6	58.0	58.9	58.6	58.6	58.0	58.0	58.1	58.1	58.6	58.3	58.1
Social benefits (cash) / gross disposable income	30.1	30.0	29.7	30.1	29.8	29.9	29.8	29.6	29.7	29.7	29.9	29.8	29.7

Forecast

*Savings excluding dwelling / gross disposable income

**Taxes and social contributions / gross disposable income before taxes and social contributions

***Overhang

Completed on March 13, 2008

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