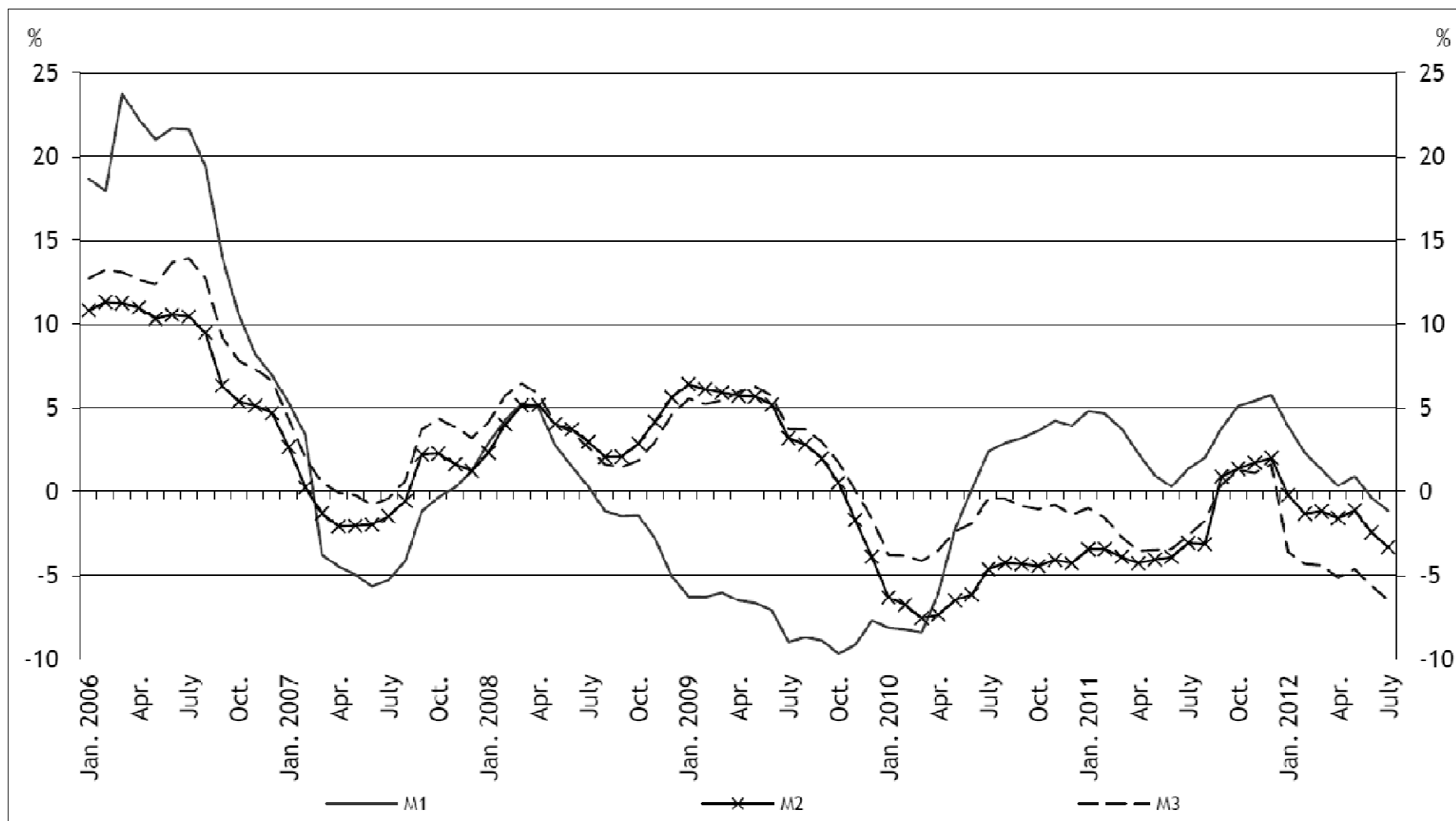


Chart on the latest economic and financial indicators

Source: mainly HNB

MONEY MULTIPLICATION

118. Real growth rate of monetary aggregates (year-on-year basis)



Source: MNB.

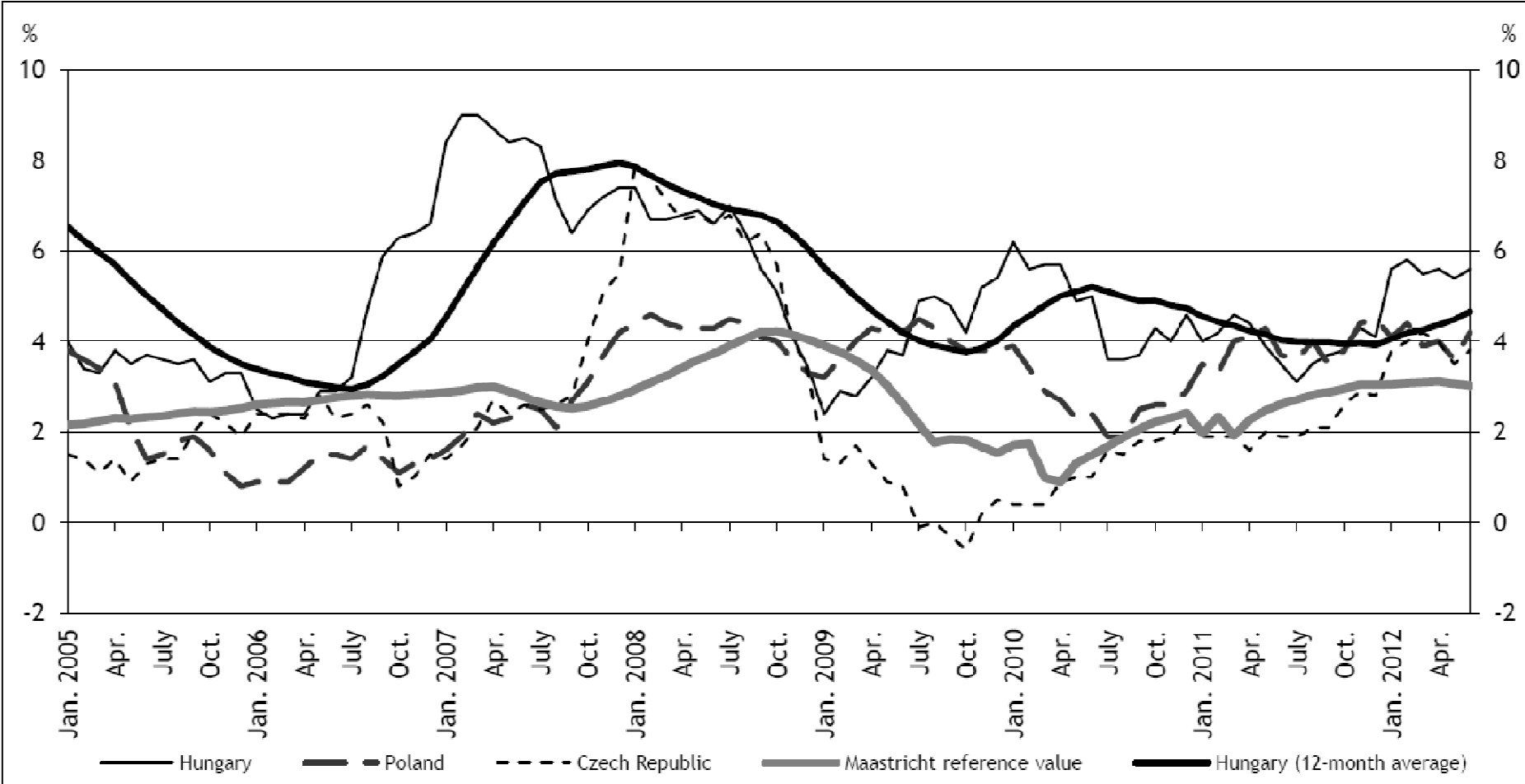
MONETARY POLICY

78. Decomposition of the Consumer Price Index

	Weight - 2012	May-12	Jun-12	Jul-12	Aug-12
Consumer Price Index	100,0	5,3	5,6	5,8	6,0
thereof					
Unprocessed food	6,1	0,6	5,0	9,3	11,1
Processed food	11,8	4,3	3,8	3,9	3,9
Manufactured goods	23,7	2,4	2,9	2,9	3,1
Market services	21,3	4,2	4,2	4,5	4,4
Non-regulated household energy	1,6	11,5	10,5	10,0	8,7
Alcohol, tobacco	8,7	13,2	13,8	14,1	14,1
Gasoline prices	7,7	14,4	14,0	12,2	13,4
Regulated prices	19,1	4,6	4,8	4,7	5,0
Core Consumer Price Index	65,5	4,8	4,9	5,1	5,1
CPI without Tax Changes	100,0	3,1	3,4	3,5	3,7

Source: HCSO, MNB decomposition

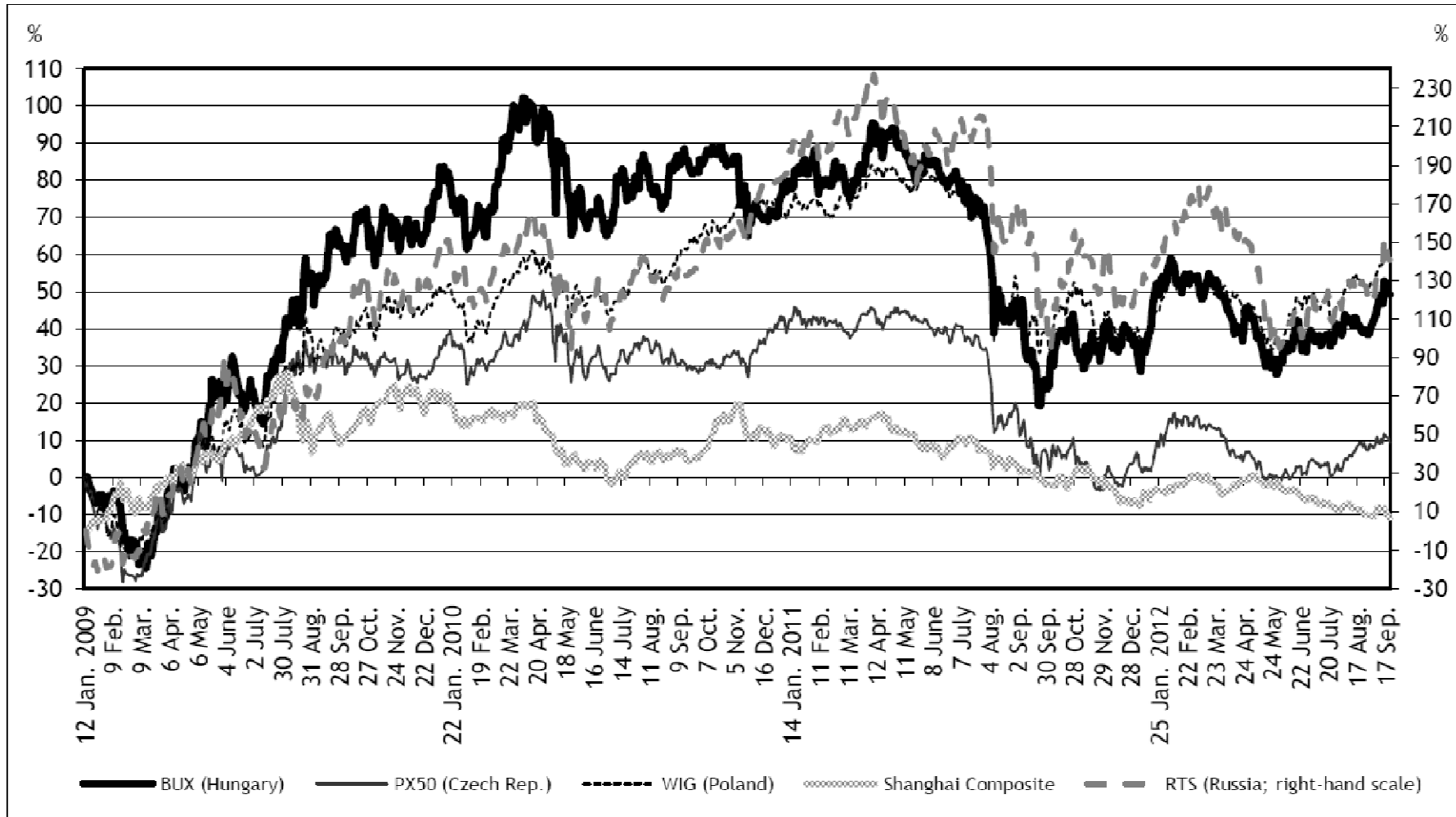
110. Harmonised Index of Consumer Prices



Source: Eurostat

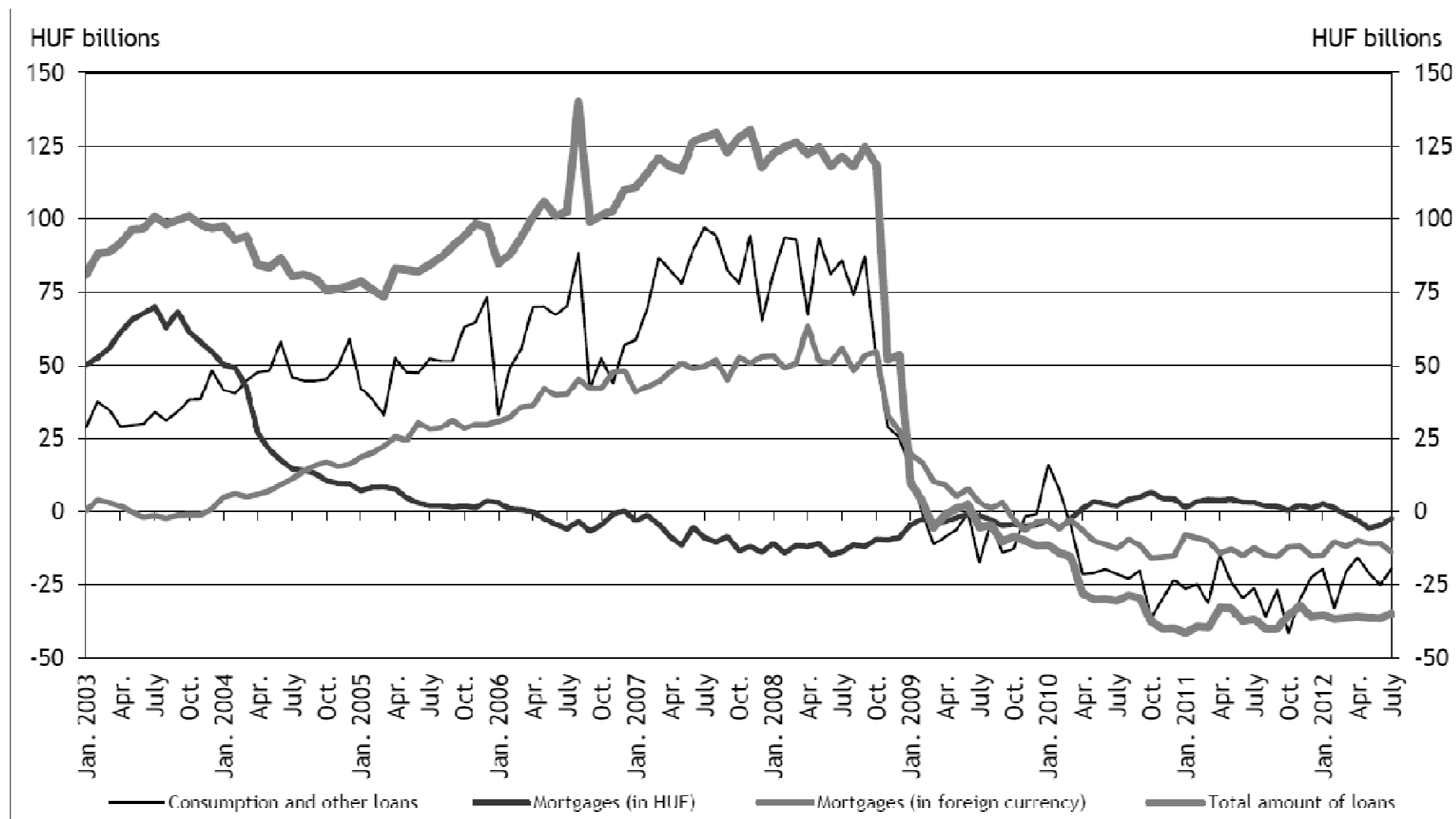
FINANCIAL MARKETS

57. Emerging market stock indices



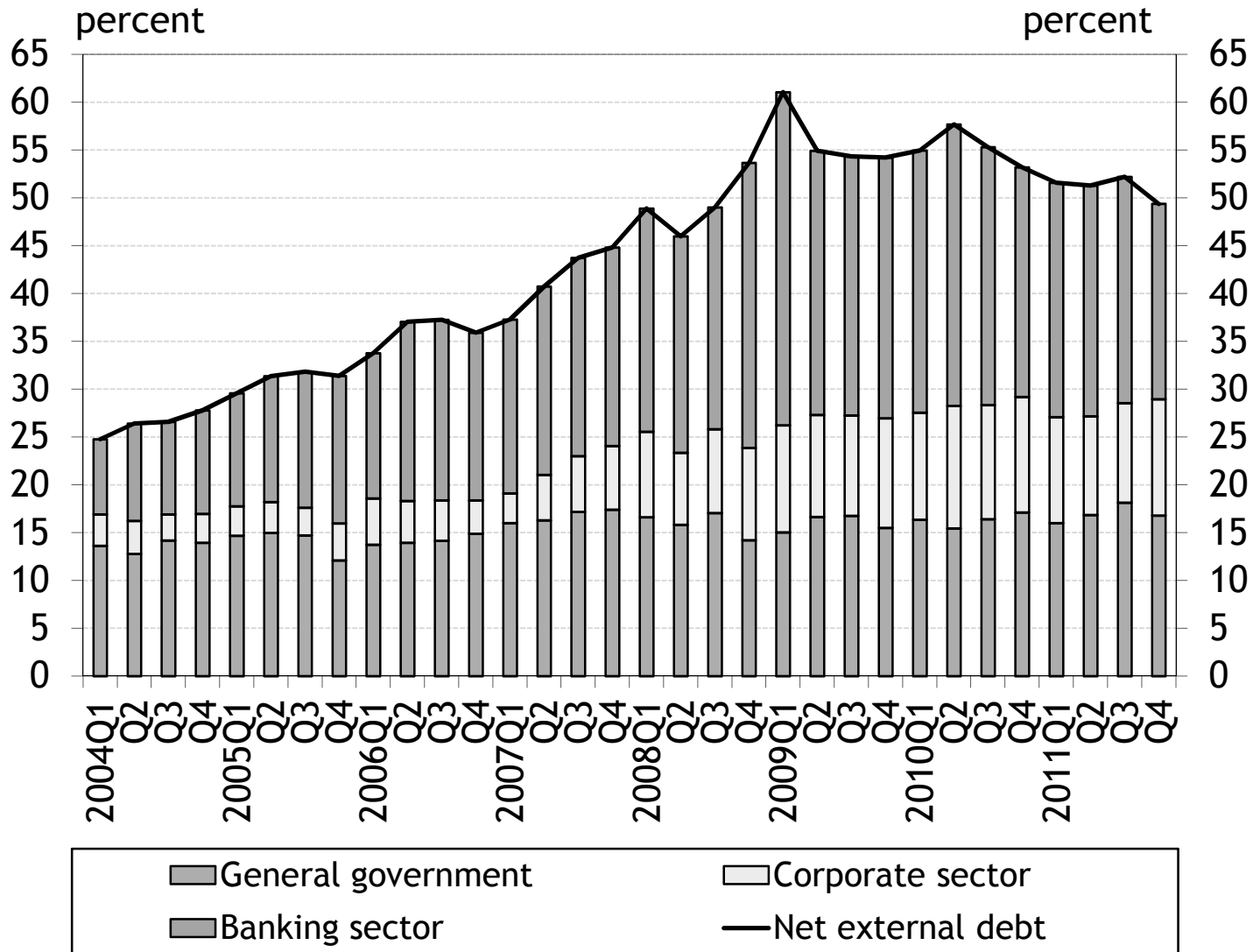
Source: Thomson Reuters.

88. Net borrowing of the household sector



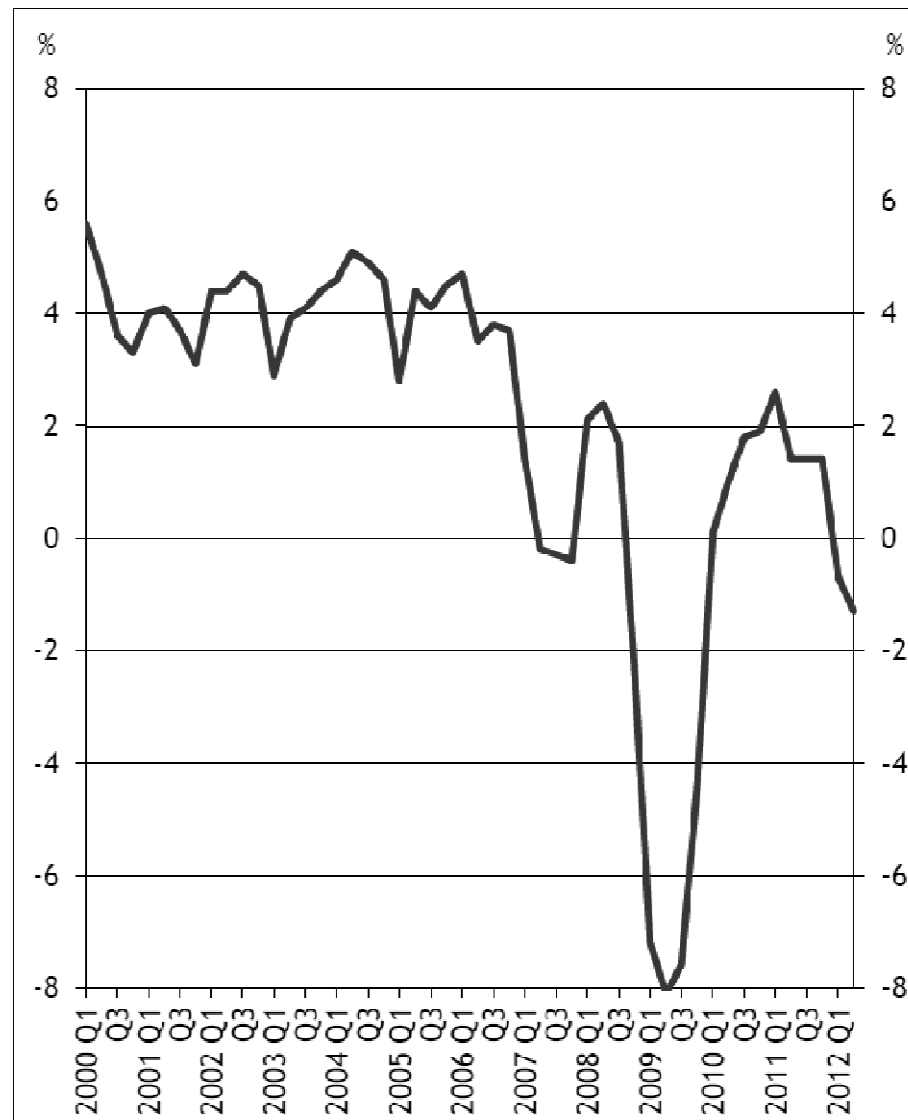
Source: MNB.

Net external debt as a percentage of GDP



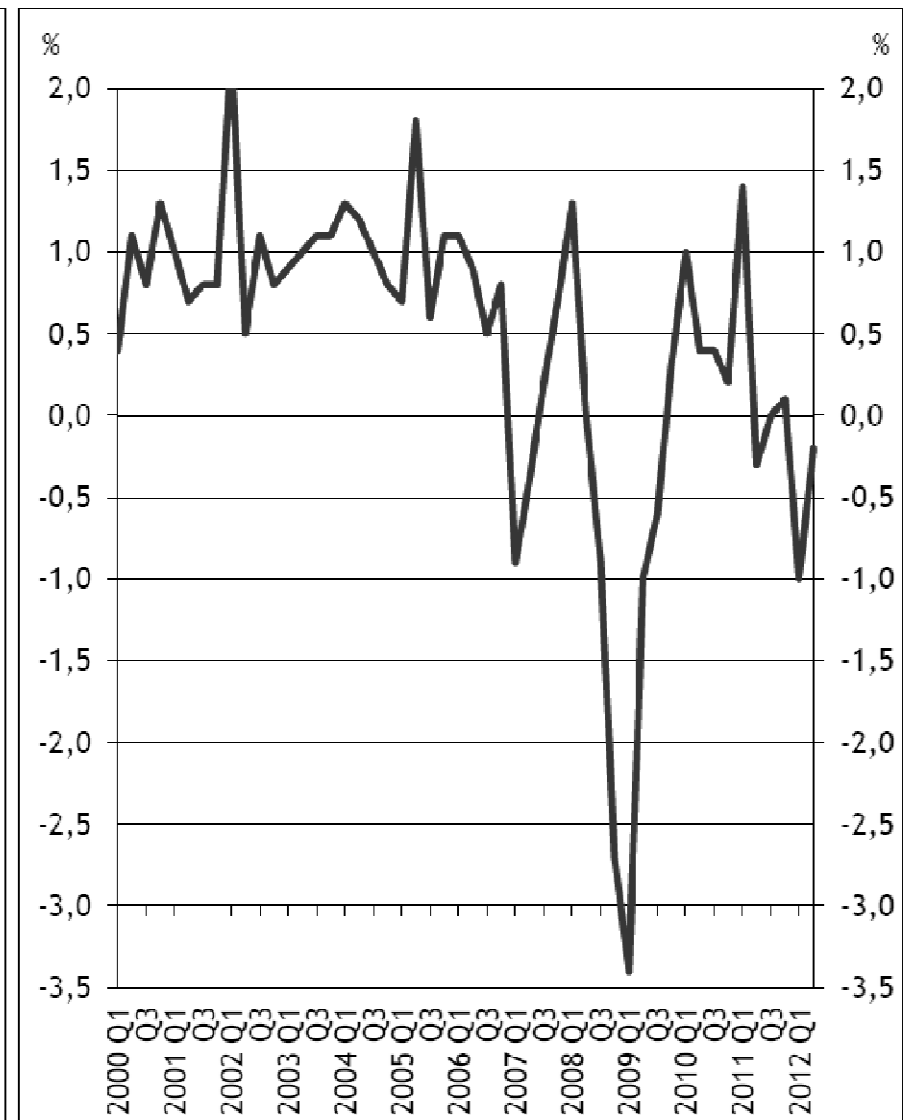
REAL ECONOMY INDICATORS

90. Annual GDP growth rate



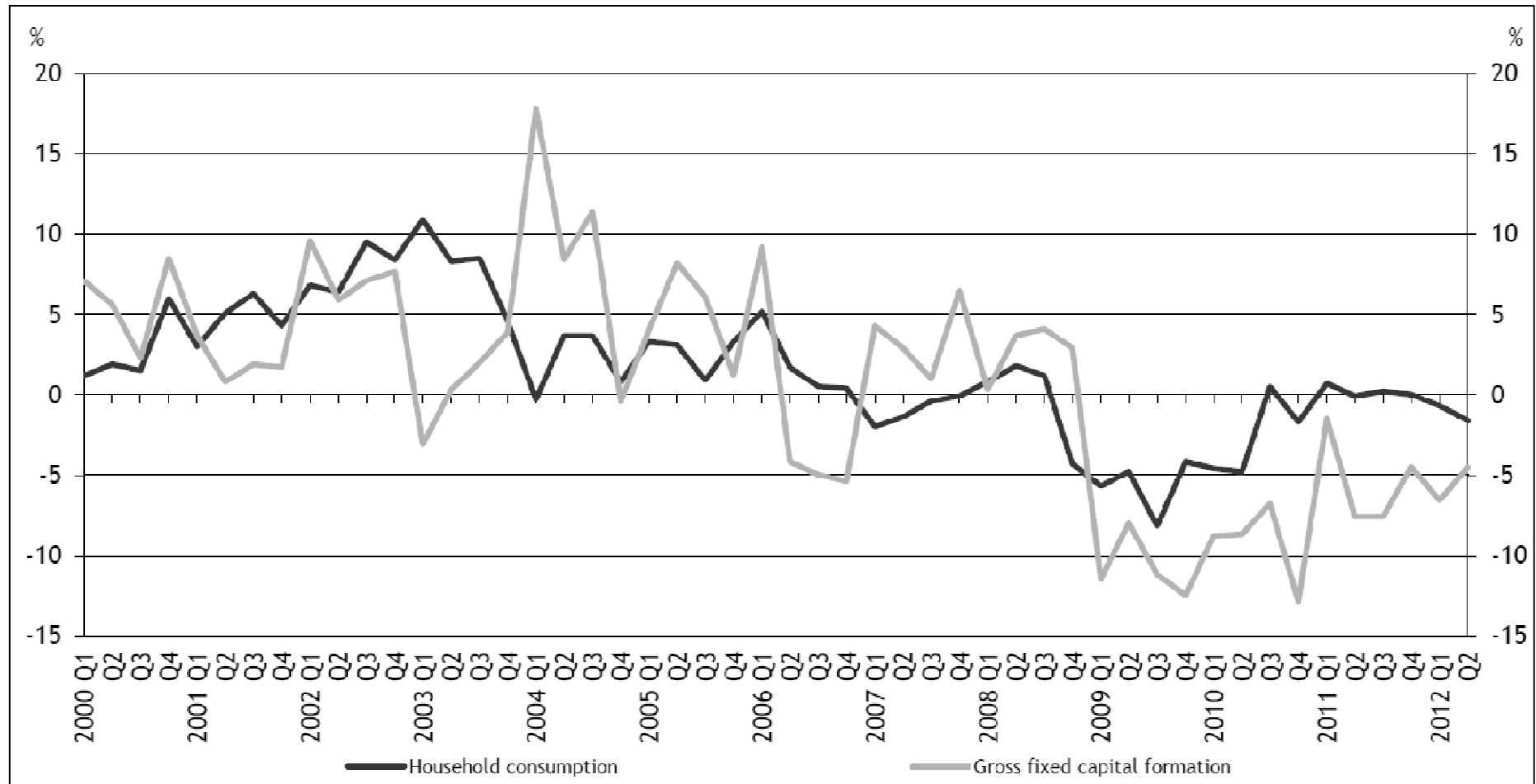
Source: HCSO.

91. Quarterly GDP growth rate



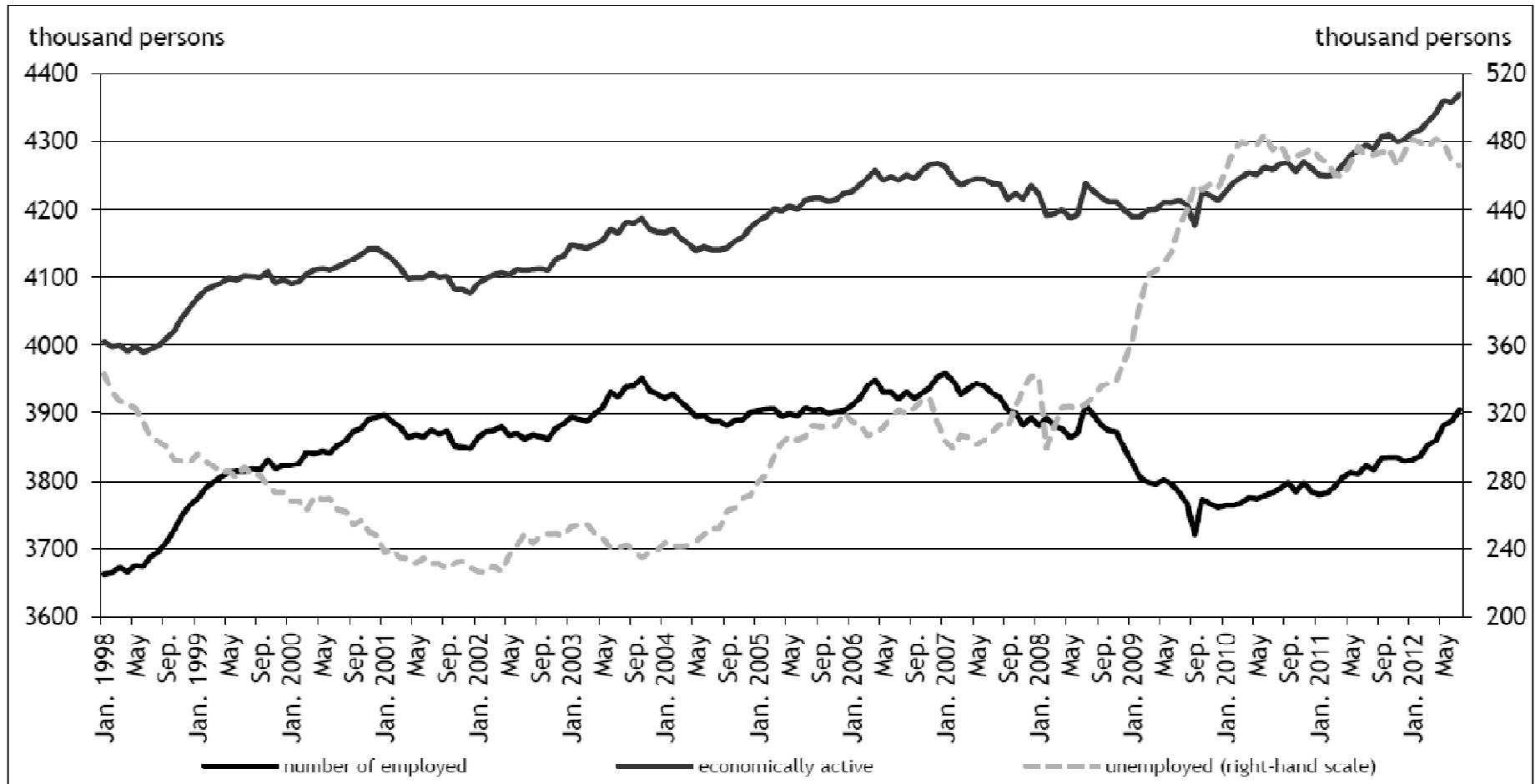
Source: HCSO.

95. Household consumption and the accumulation of gross fixed assets



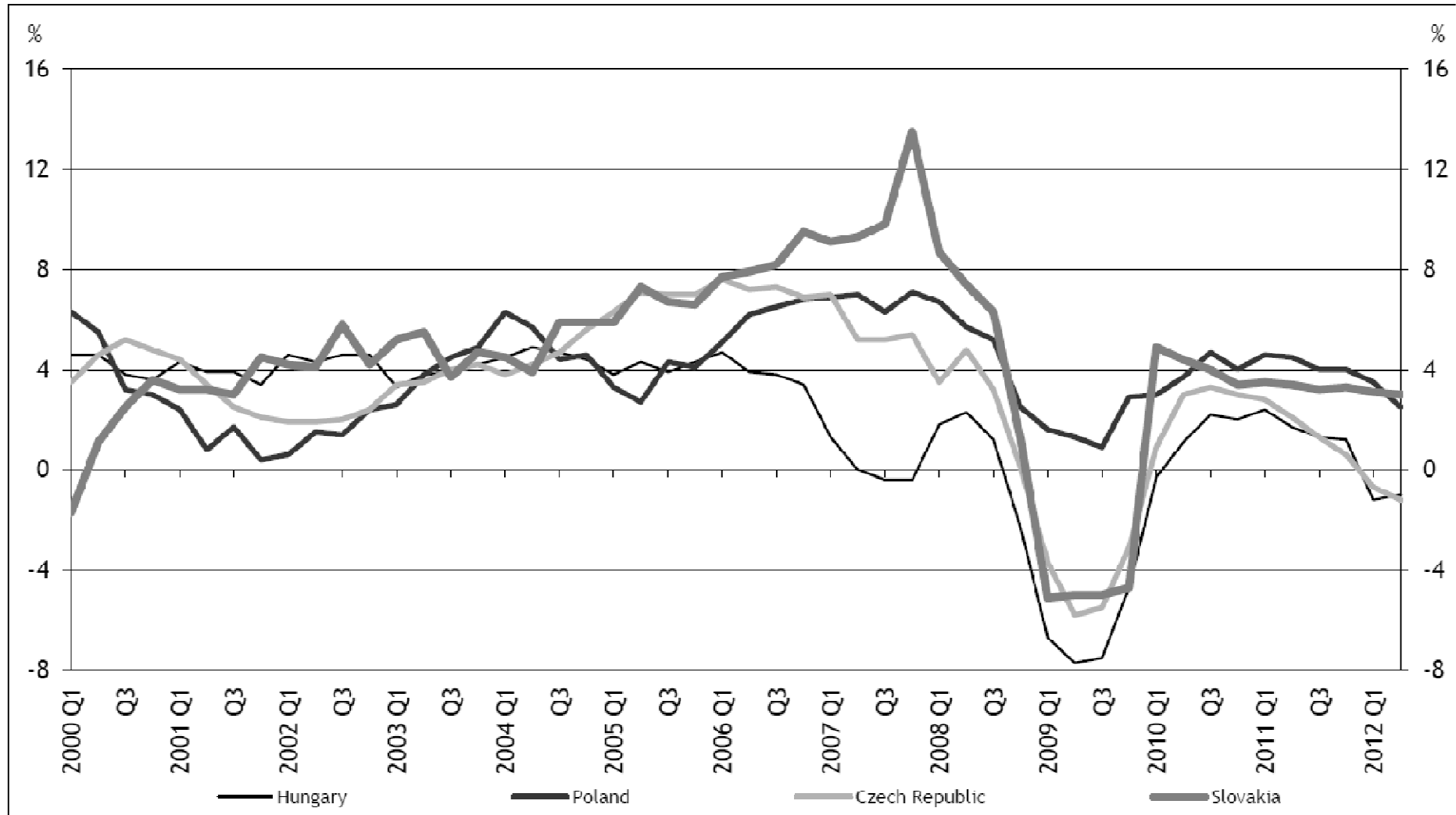
Source: HCSO.

107. Activity and unemployment



Source: HCSO.

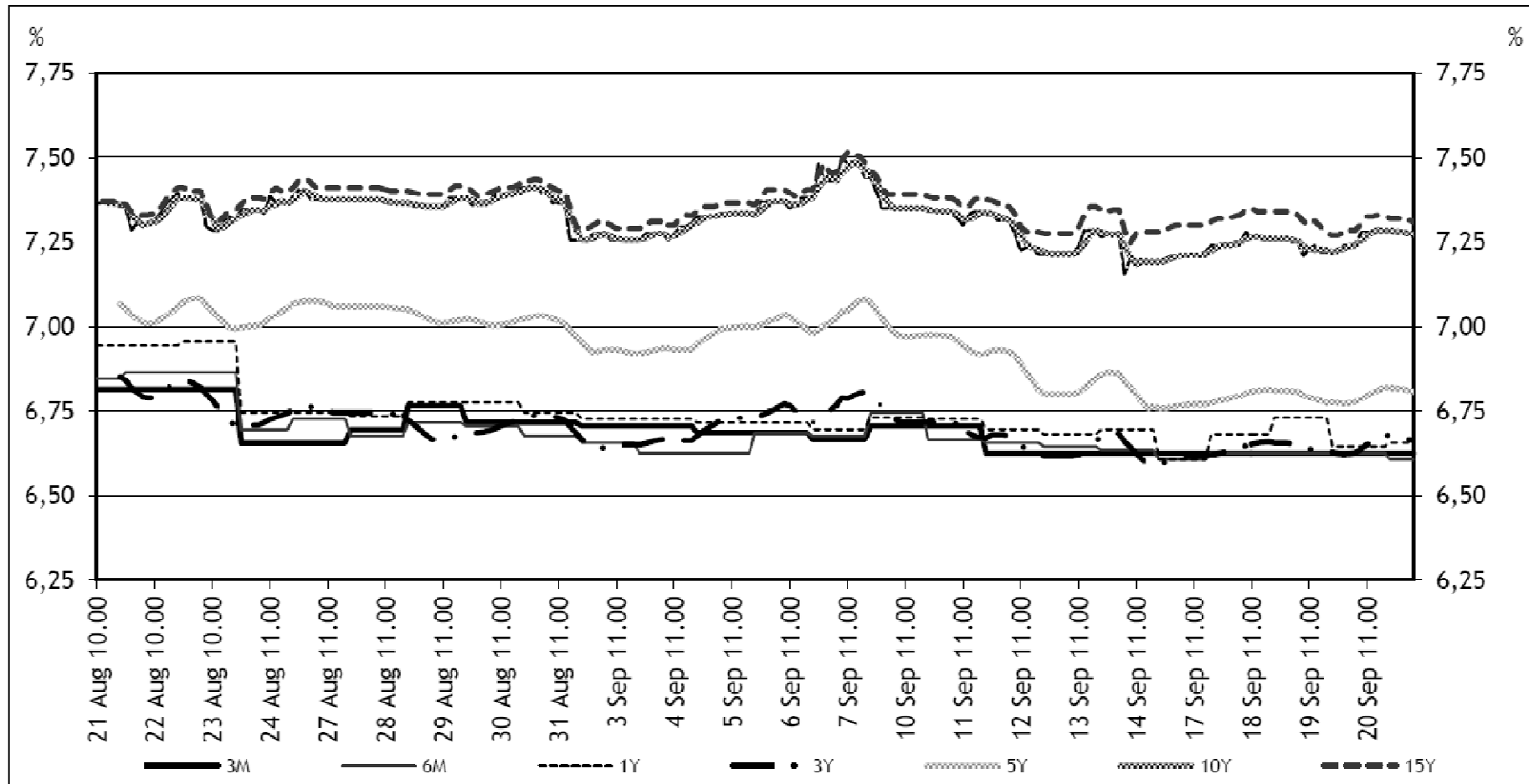
111. GDP growth rate in CEE



Source: Eurostat.

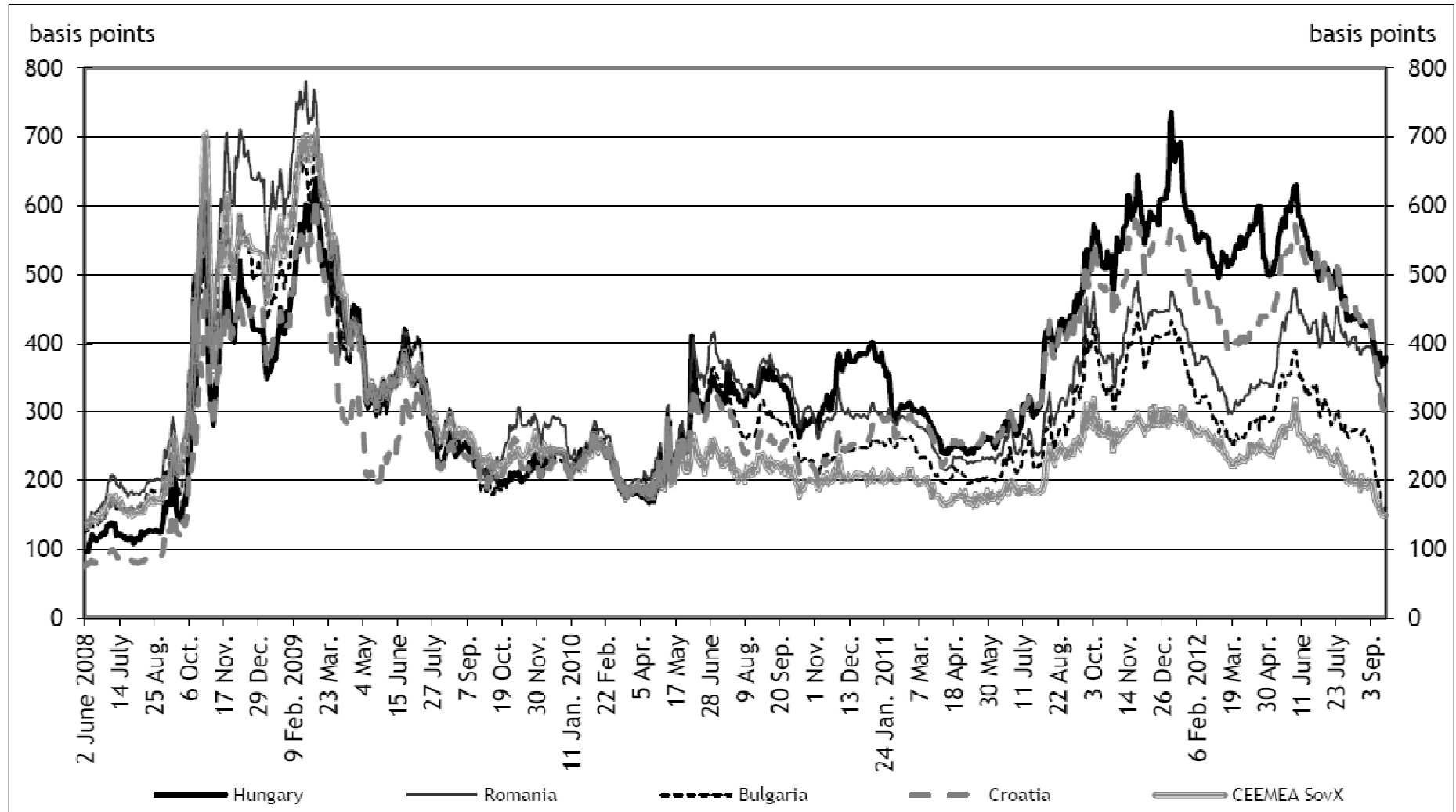
FISCAL POLICY

25. Yields of benchmark government securities



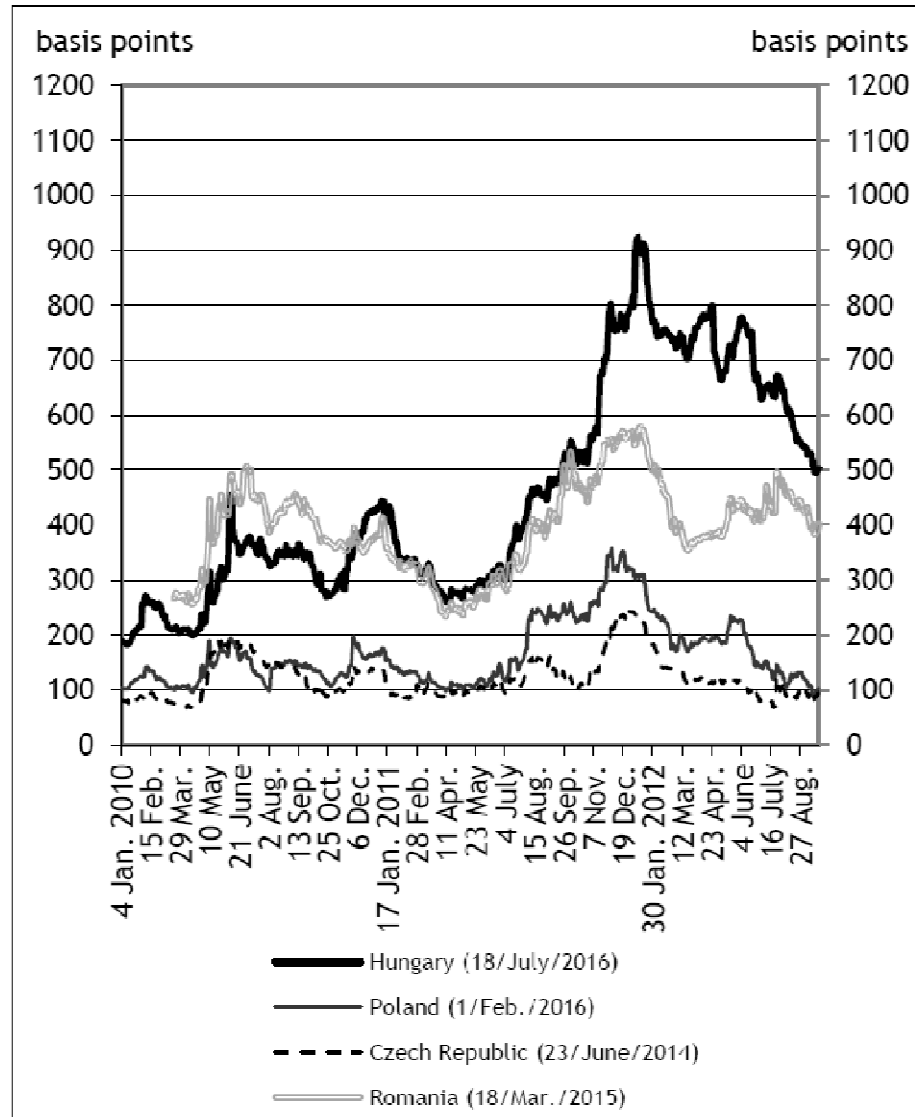
Source: Thomson Reuters, FTSE.

60. 5 year sovereign CDS spreads in emerging markets



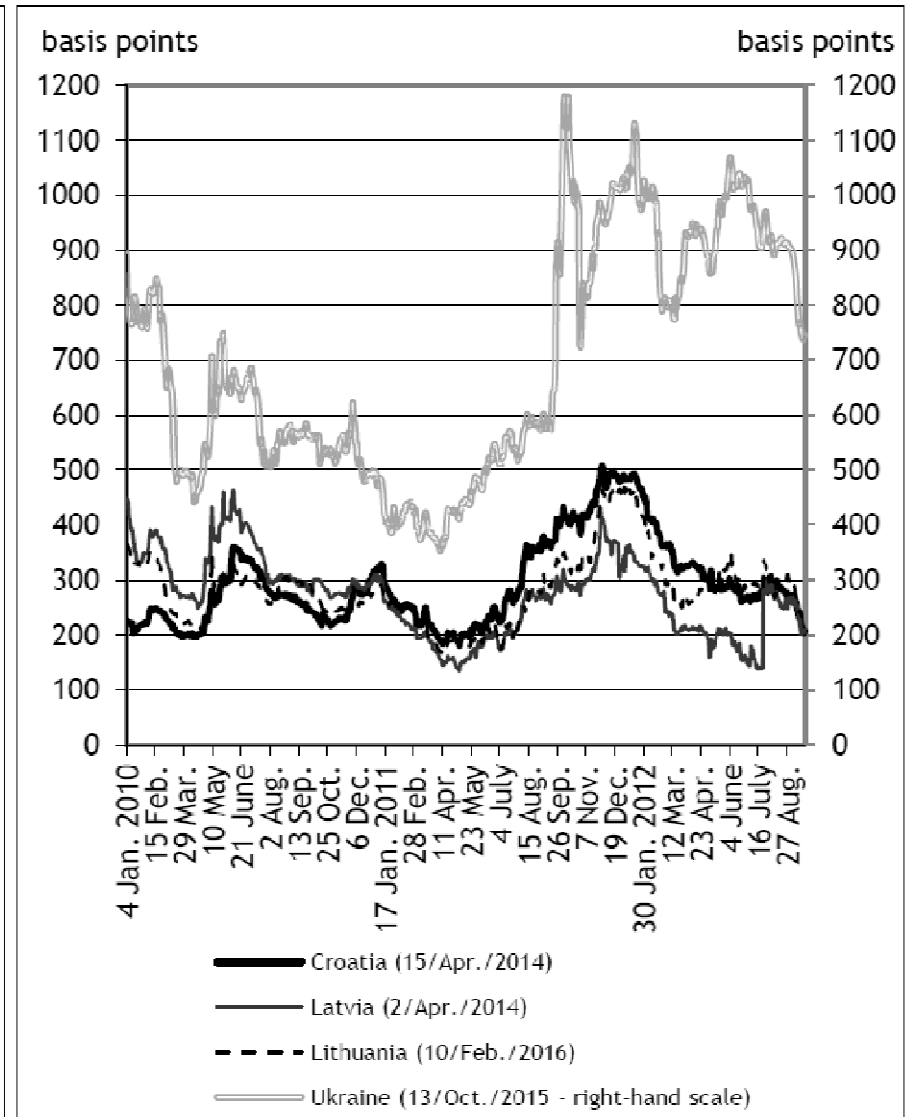
Source: Thomson Reuters.

69. Spreads of 5-year Eastern European foreign currency bond yields over benchmarks



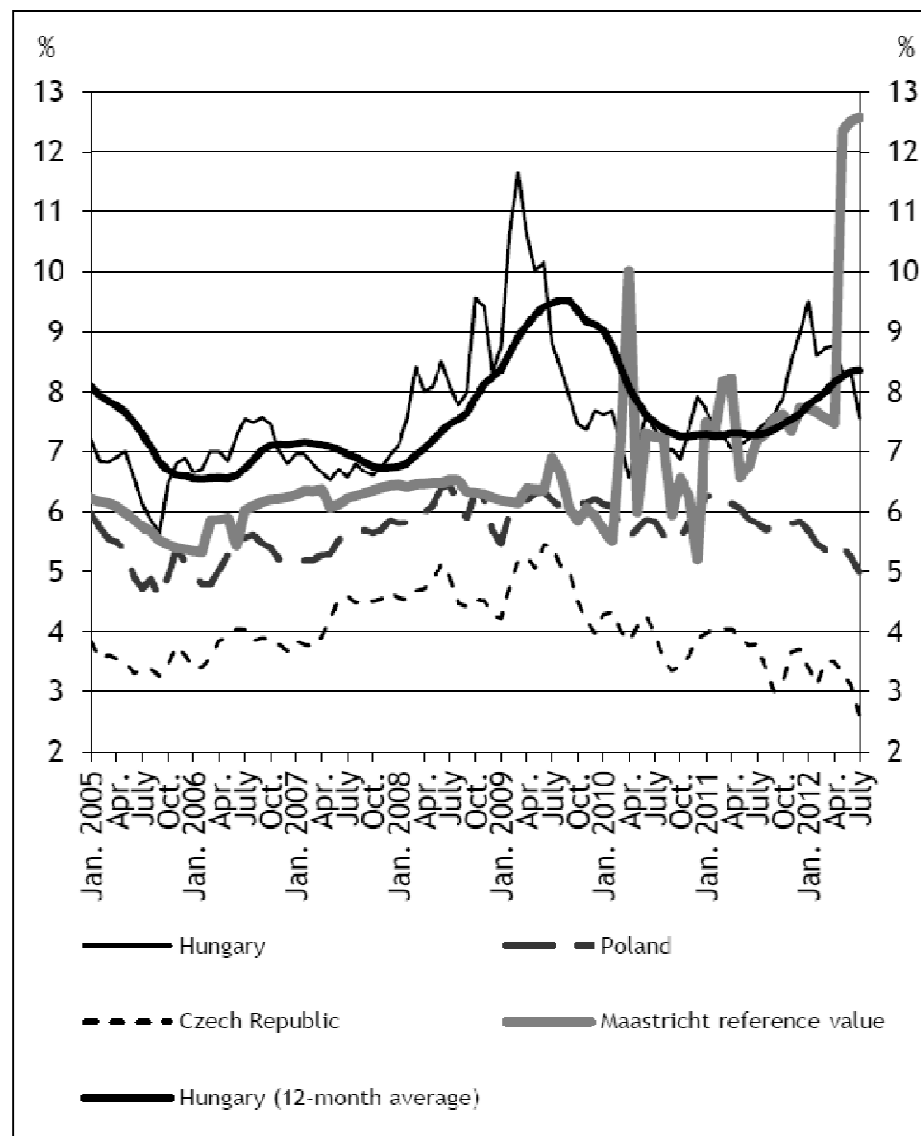
Source: Thomson Reuters.

70. Spreads of Eastern European foreign currency bond yields over benchmarks



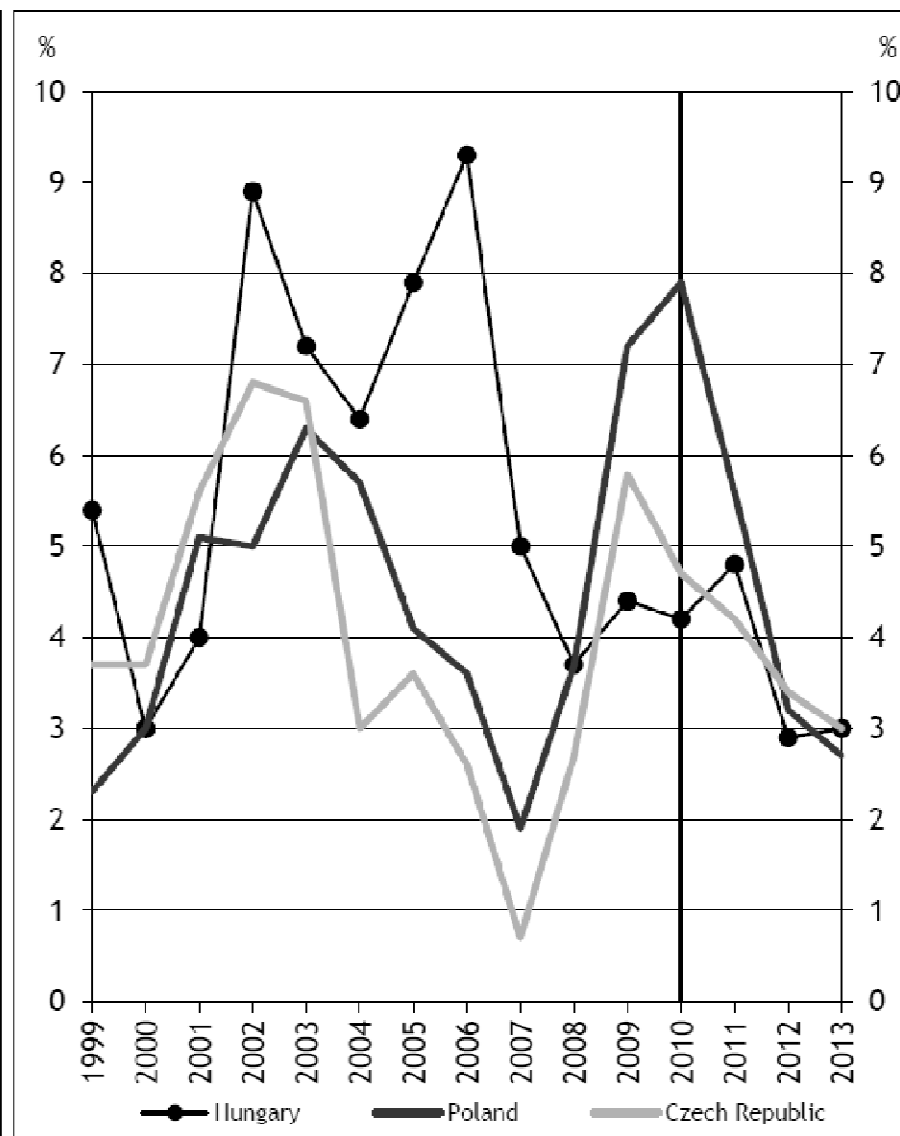
Source: Thomson Reuters.

108. 10-year government benchmark yields in CEE countries



Source: Eurostat.

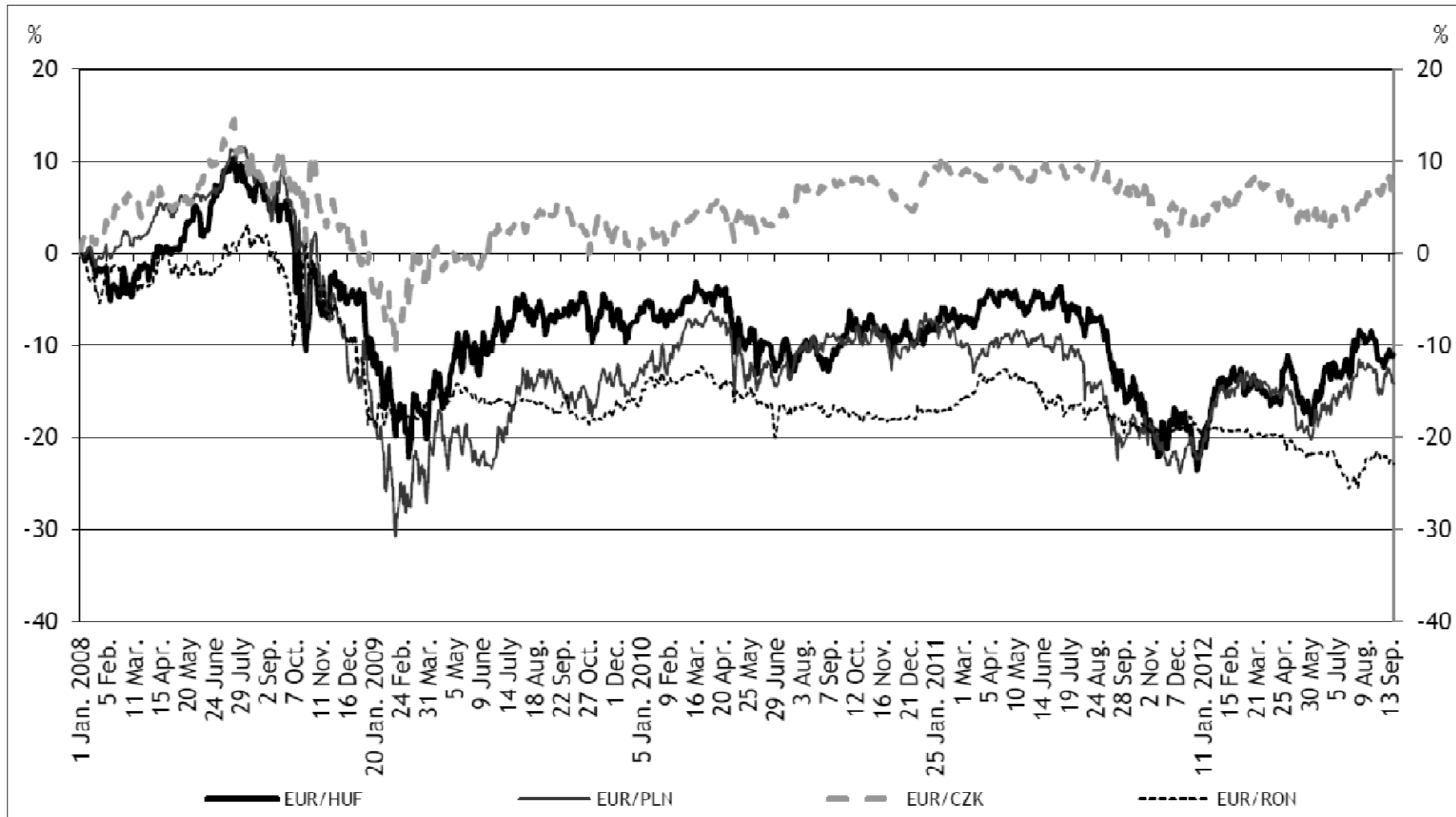
109. Budget deficit in the CEE countries



Source: Consensus Economics.

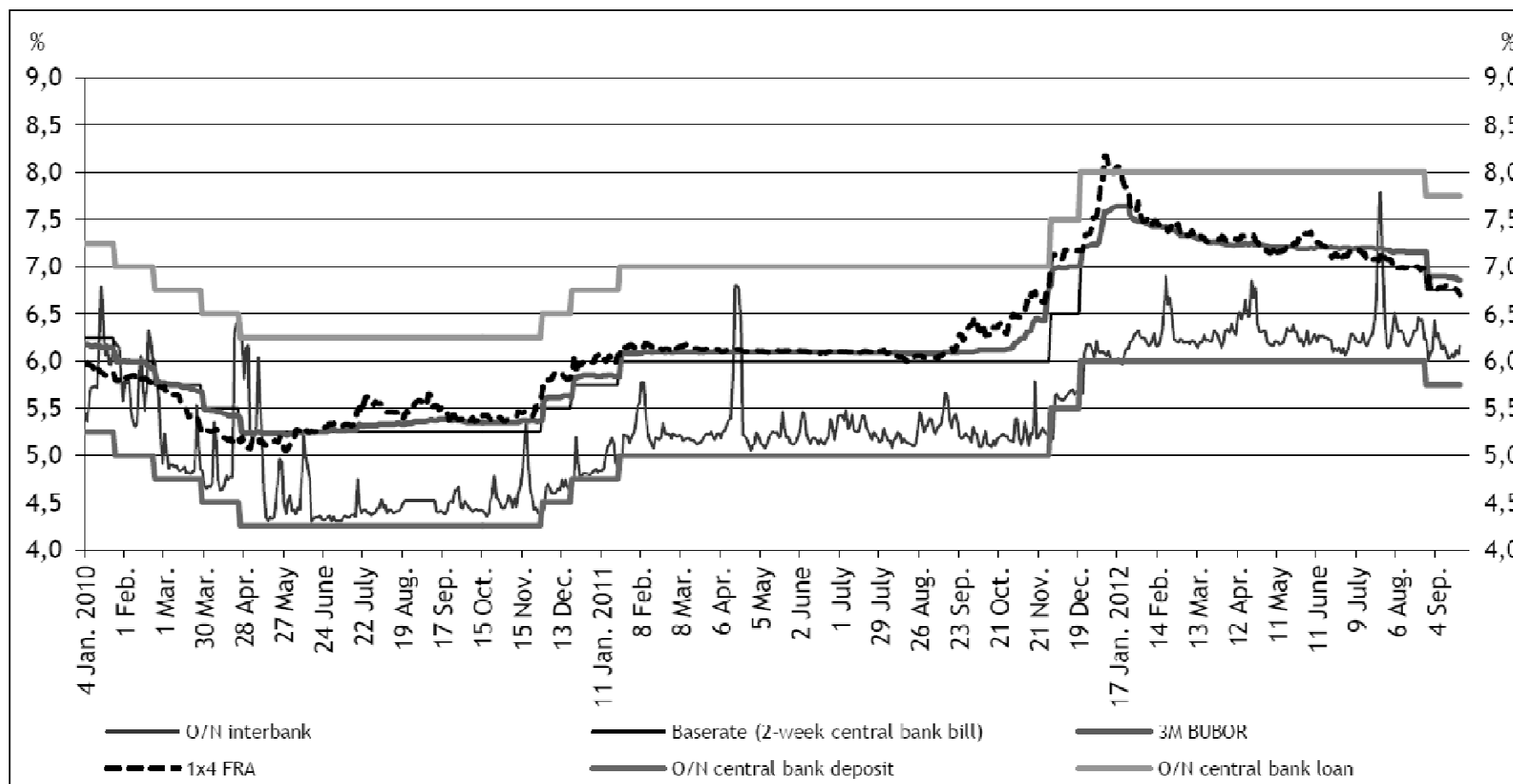
EXCHANGE RATE AND BALANCE OF PAYMENTS

3. Emerging markets exchange rates



Source: Thomson Reuters.

18. MNB base rate and money market rates



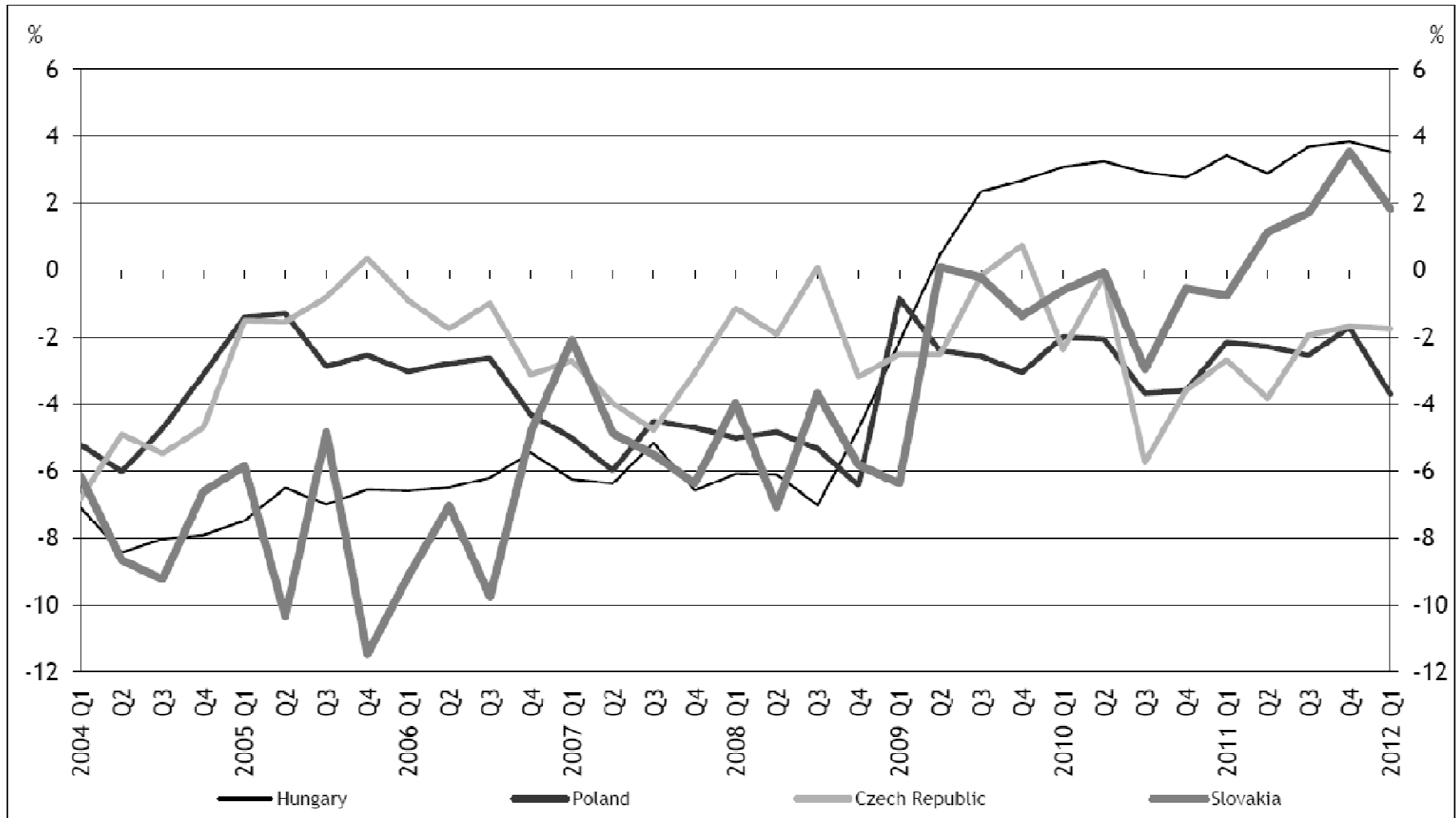
Source: MNB, ÁKK, Thomson Reuters.

89. Change in export and import volumes (goods and services)



Source: MNB.

112. External financing capacity in the CEE countries



Source: Eurostat, MNB, CNB, NBP.