

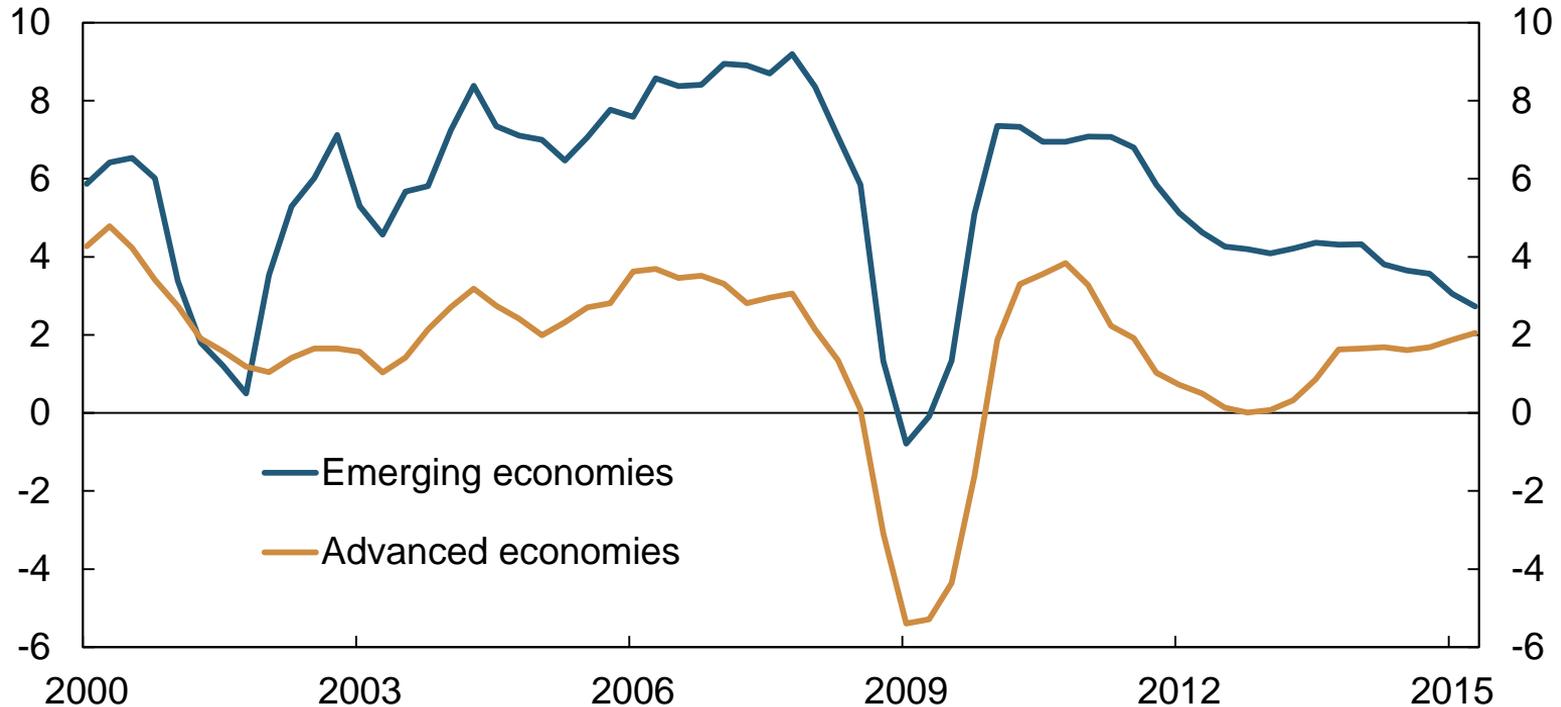


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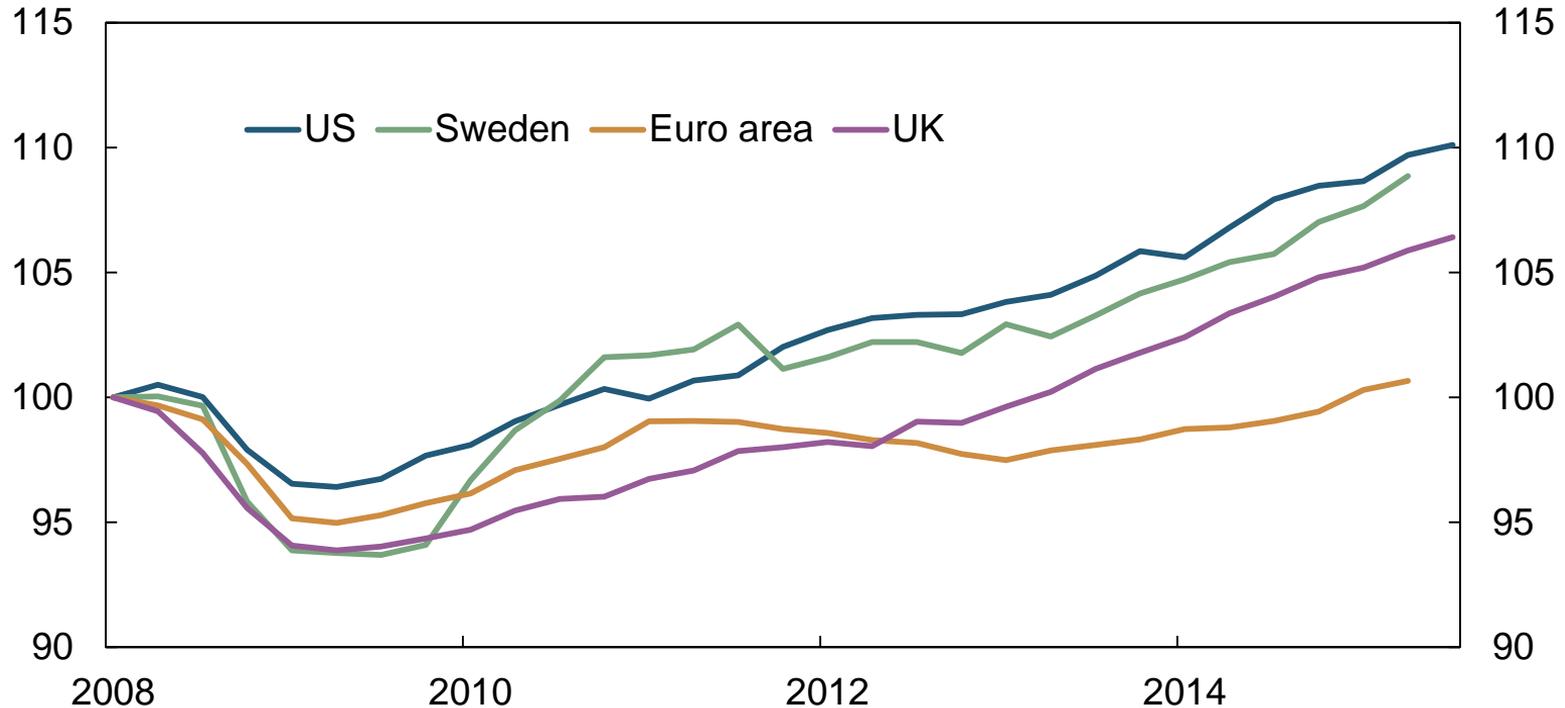
International economy: GDP for trading partners

Volume. Export weights. Four-quarter change. Percent. 2000 Q1 – 2015 Q2



International economy: GDP

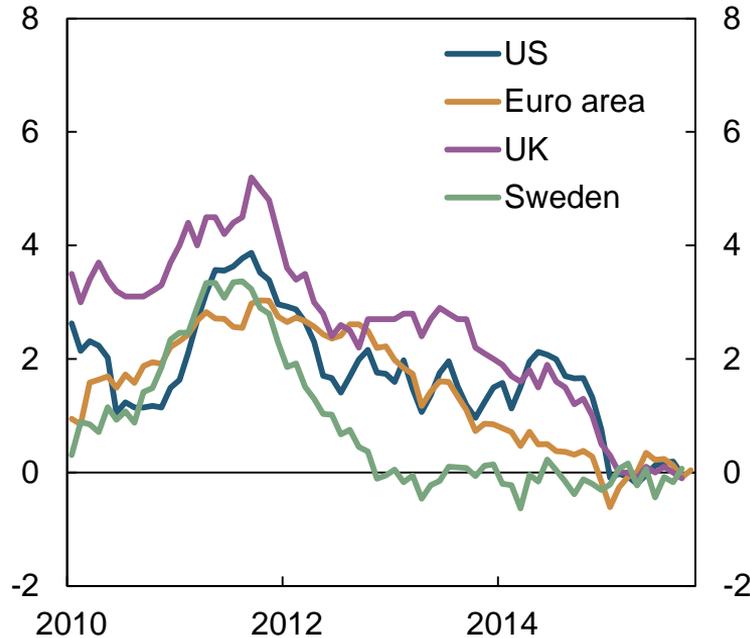
Seasonally adjusted. Volume index. 2008 Q1=100. 2008 Q1 – 2015 Q3



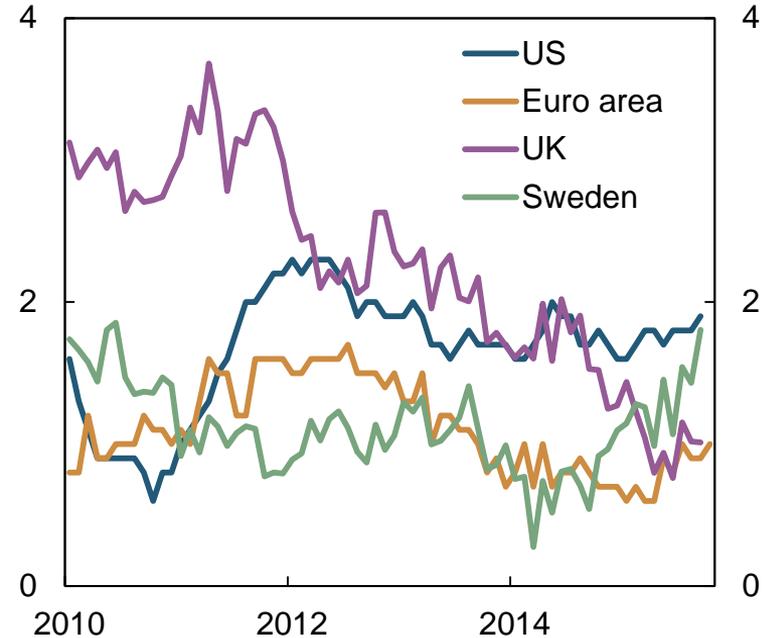
International economy: Inflation

Consumer prices. Twelve-month change. January 2010 – October 2015

Consumer prices

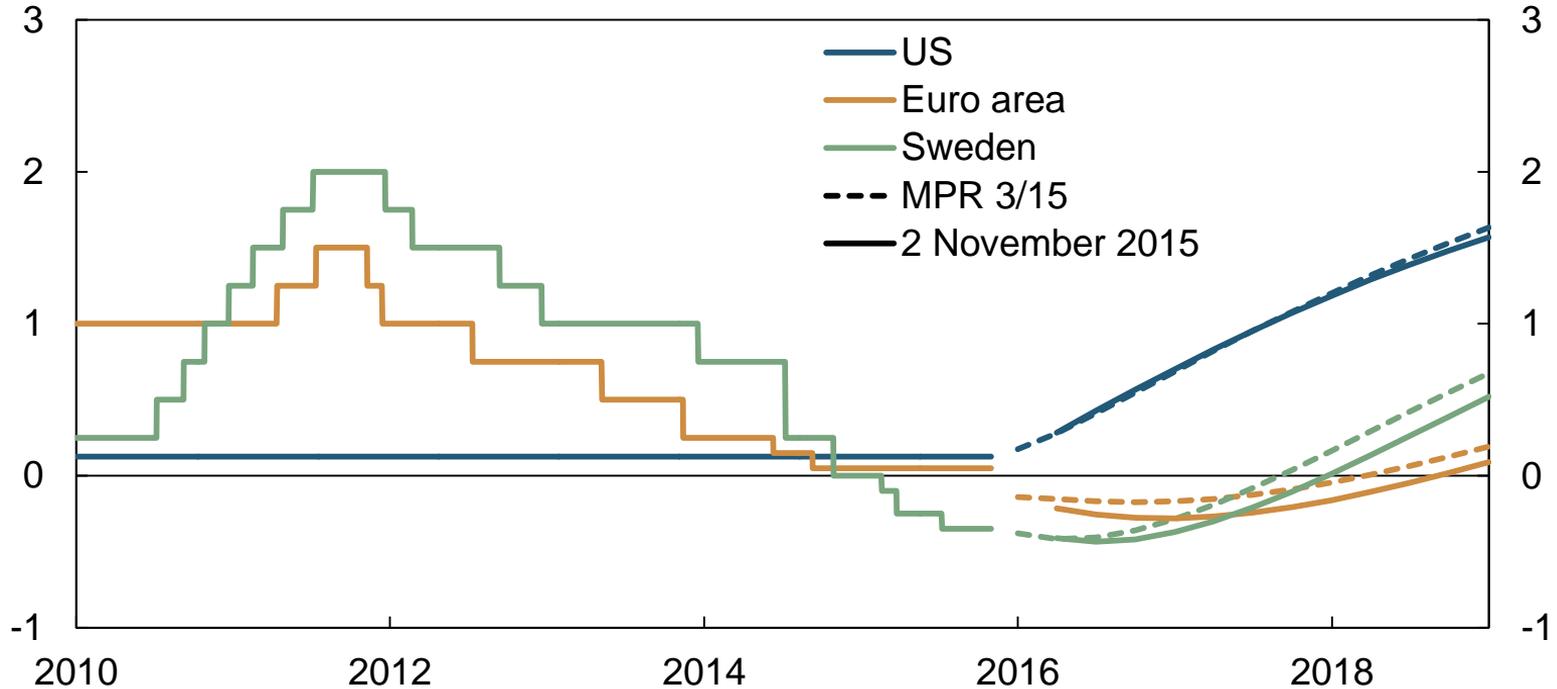


Consumer prices excluding food and energy



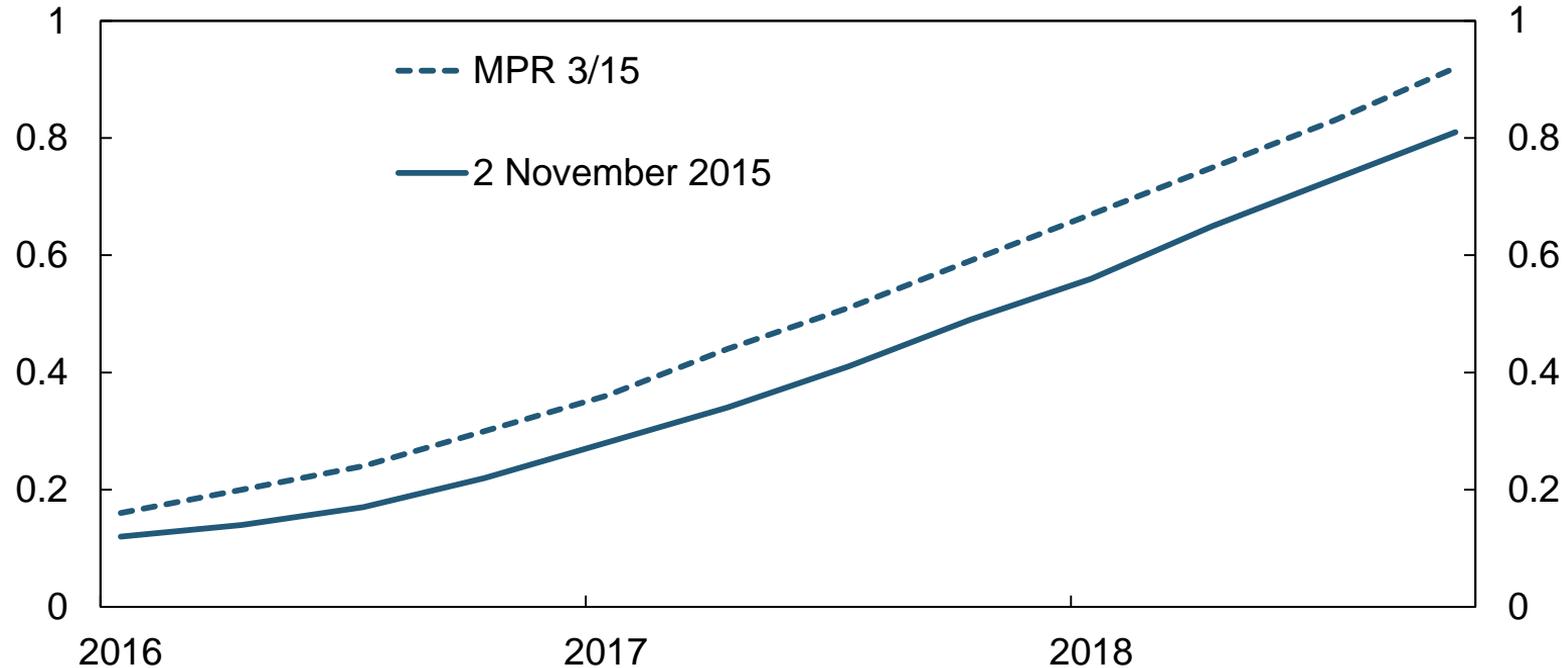
Policy rates for trading partners

Actual and estimated forward rates. Percent. 1 January 2010 – 1 October 2018



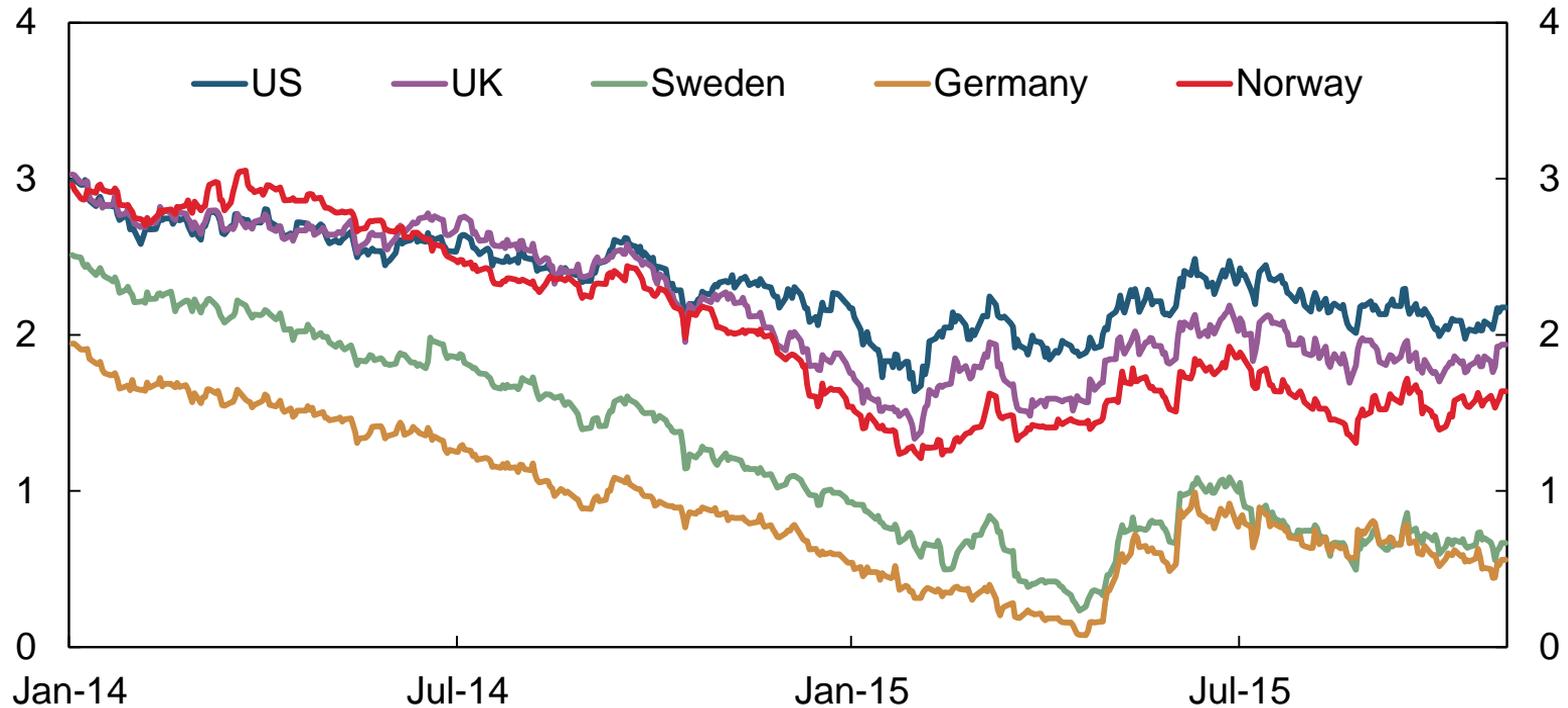
Money market rates for trading partners

Percent. 2016 Q1 – 2018 Q4



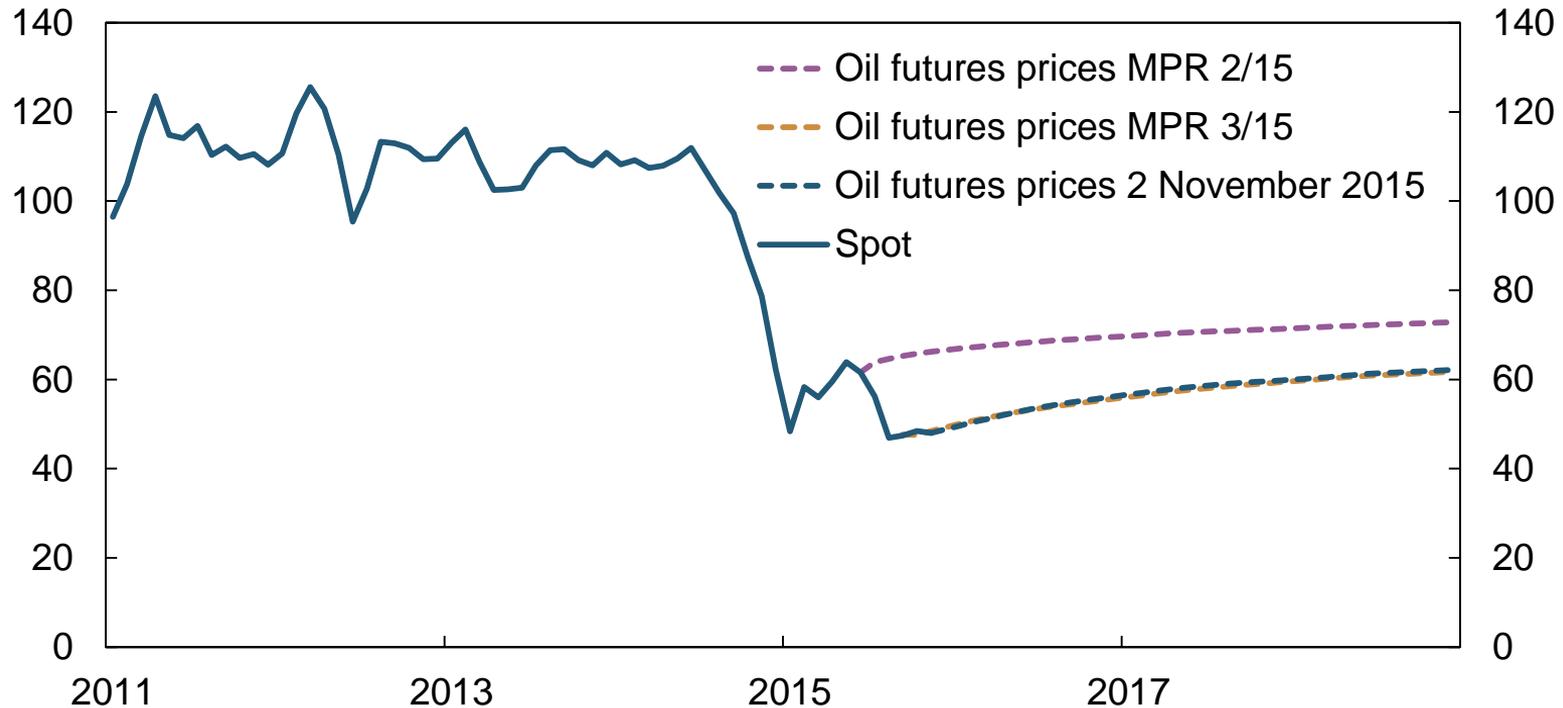
Yields on ten-year government bonds

Percent. 1 January 2014 – 2 November 2015



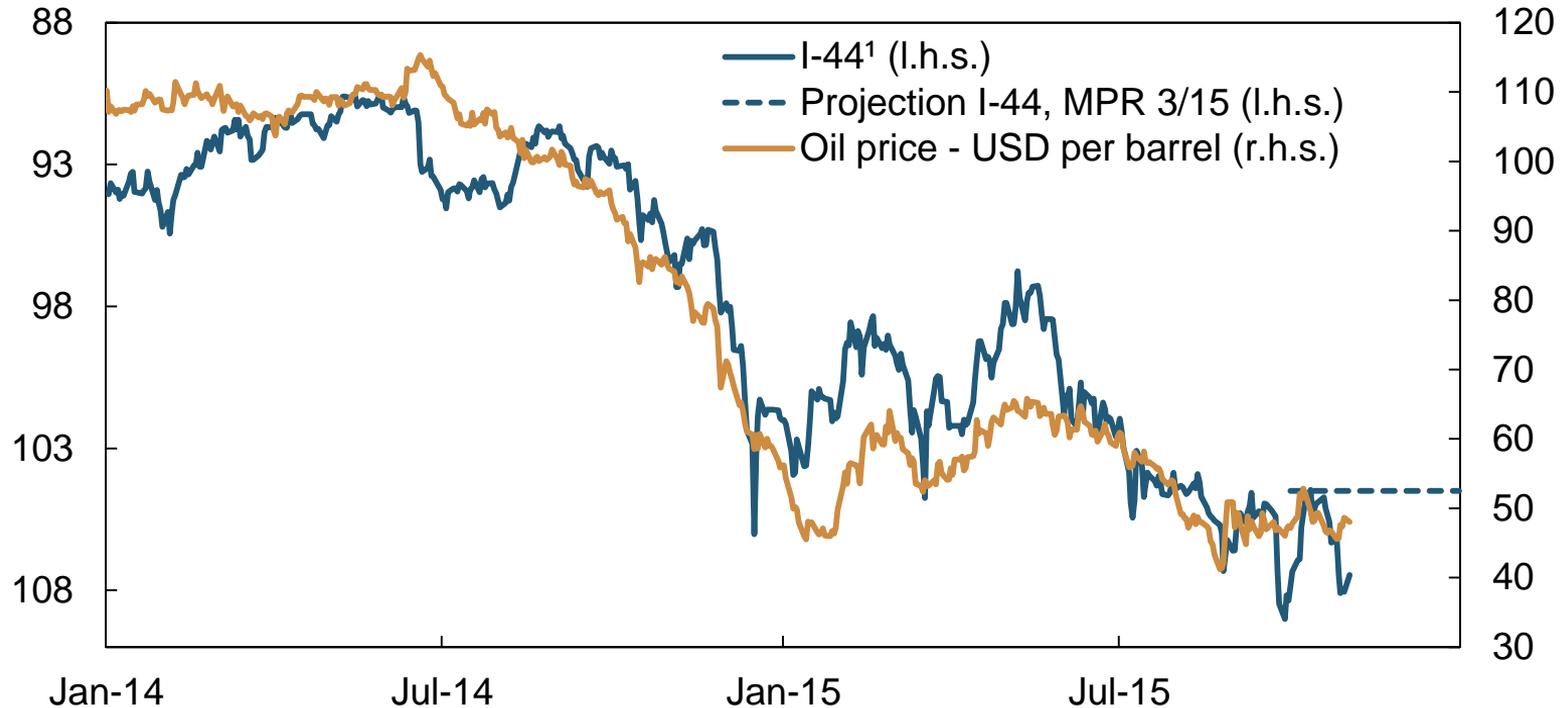
Oil price

USD per barrel. Brent Blend. January 2011 – December 2018



Exchange rate (I-44) and oil prices

1 January 2014 – 2 November 2015. Projections for 2015 Q4 from MPR 3/15



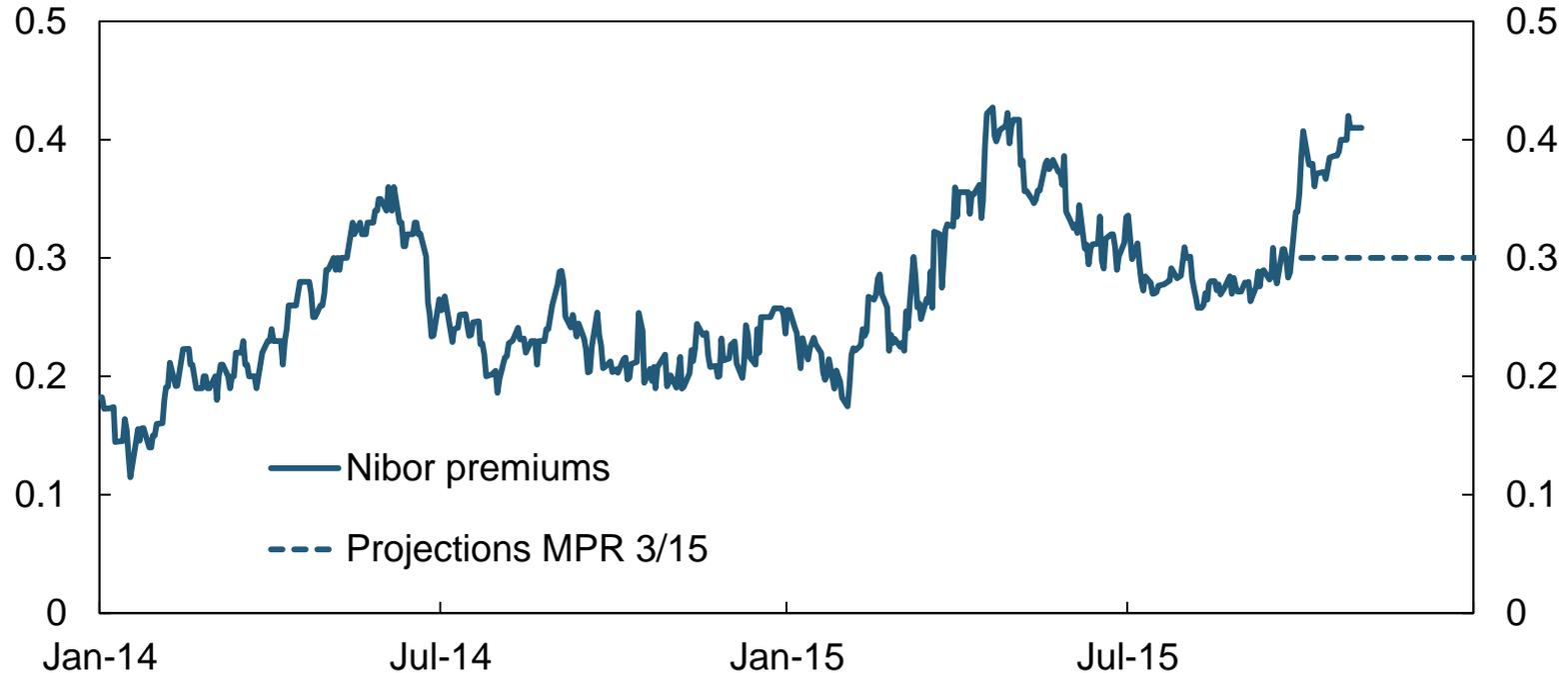
1) A positive slope denotes a stronger krone exchange rate

Sources: Norges Bank and Thomson Reuters



Money market premiums

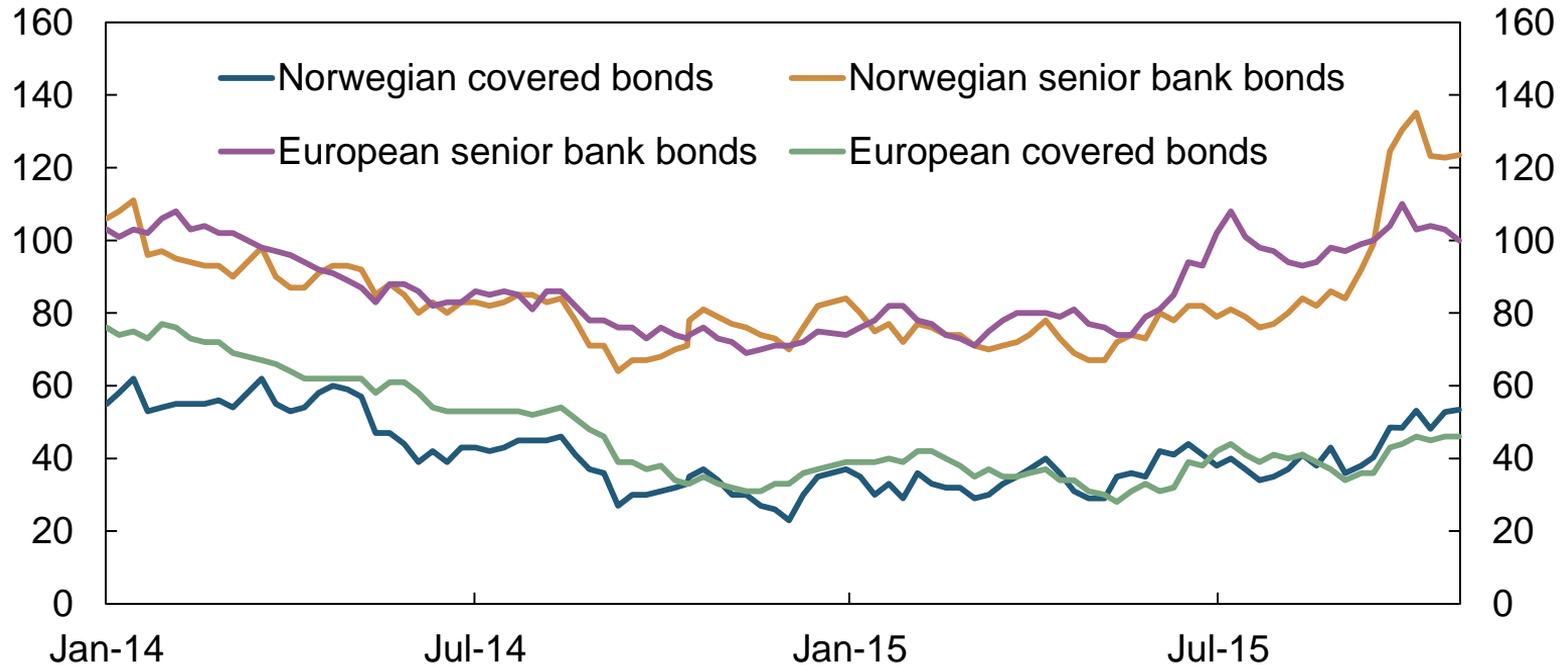
Three-month Nibor premiums. Percentage points. 1 January 2014 – 2 November 2015. Projections for 2015 Q4 from MPR 3/15



Risk premiums on bank bonds and covered bonds

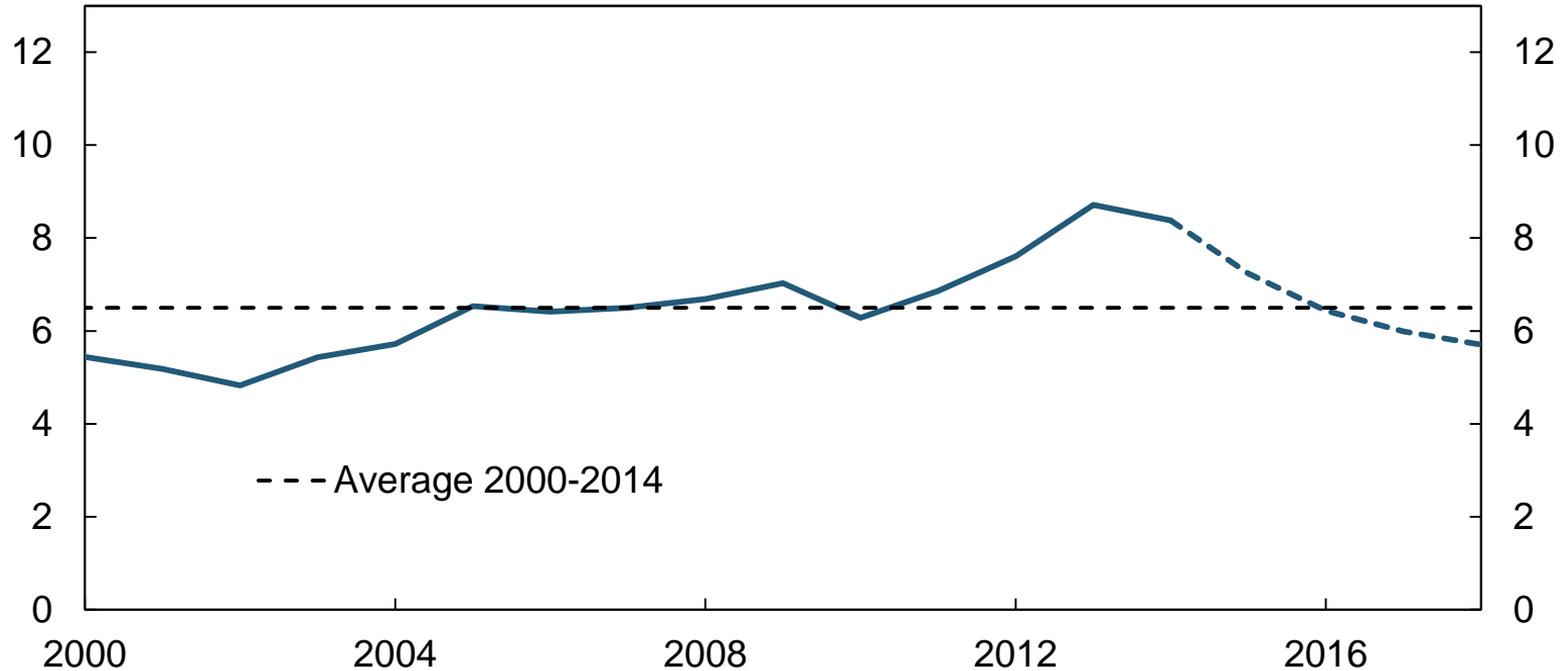
Difference against German government bond yields. Basis points.

January 2014 – October 2015



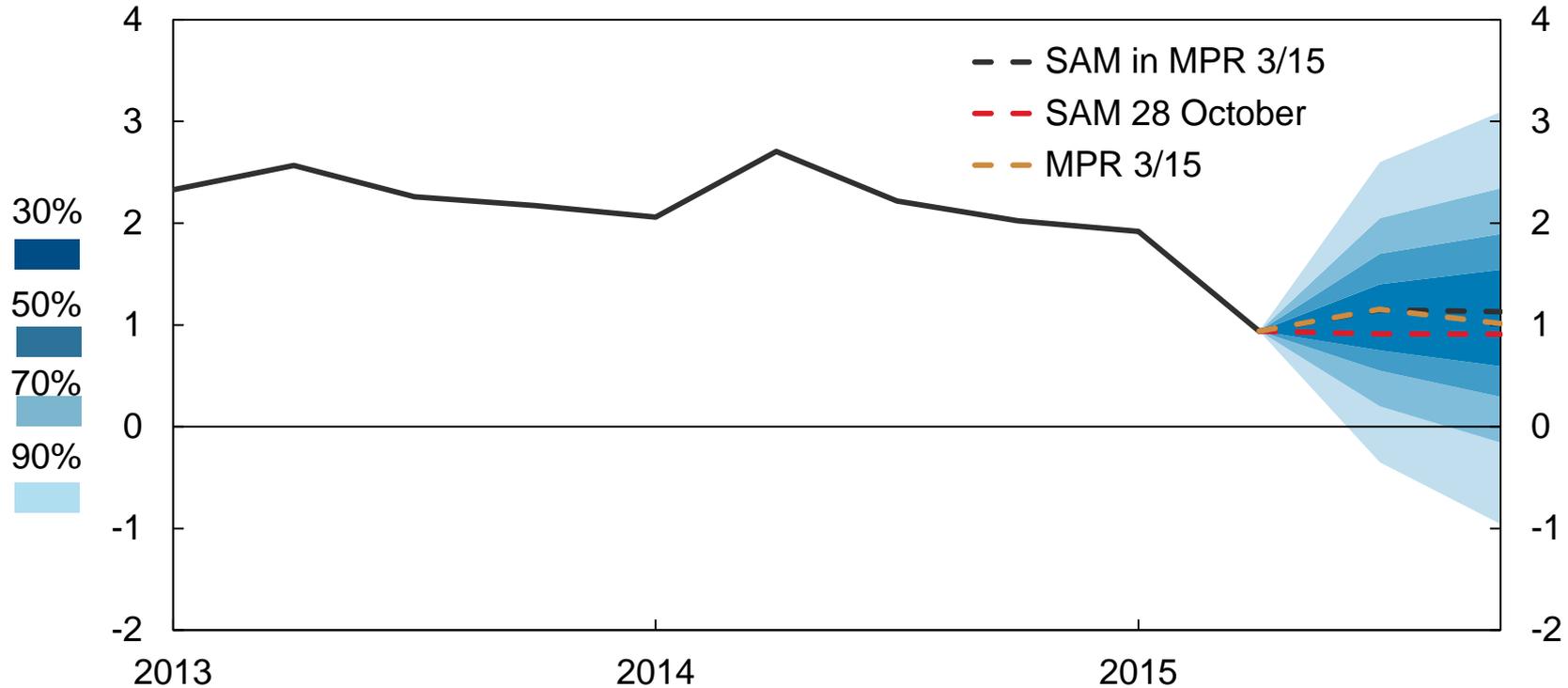
Petroleum investment

Share of GDP mainland Norway. Percent. Projections for 2015 – 2018 from MPR 3/15



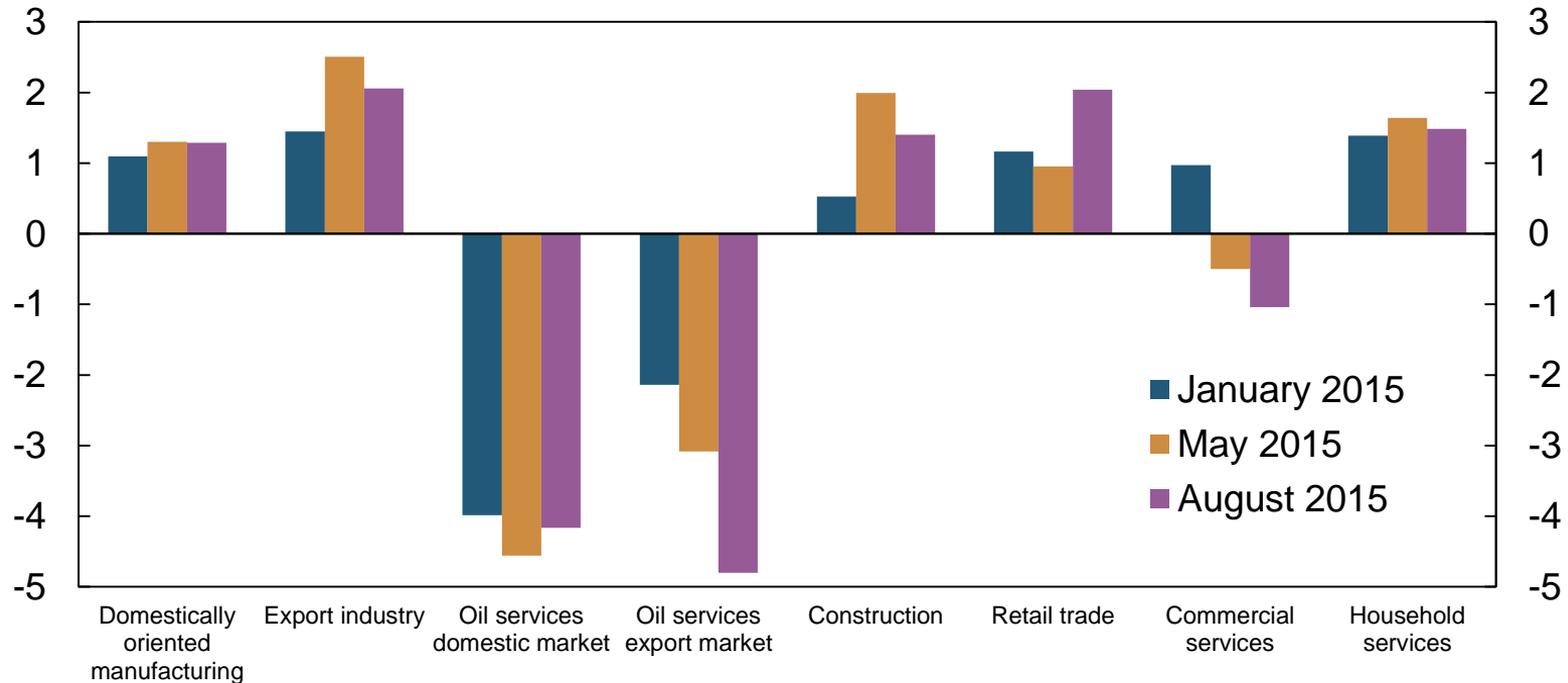
GDP for mainland Norway

Four-quarter change. Percent. 2013 Q1 – 2015 Q4



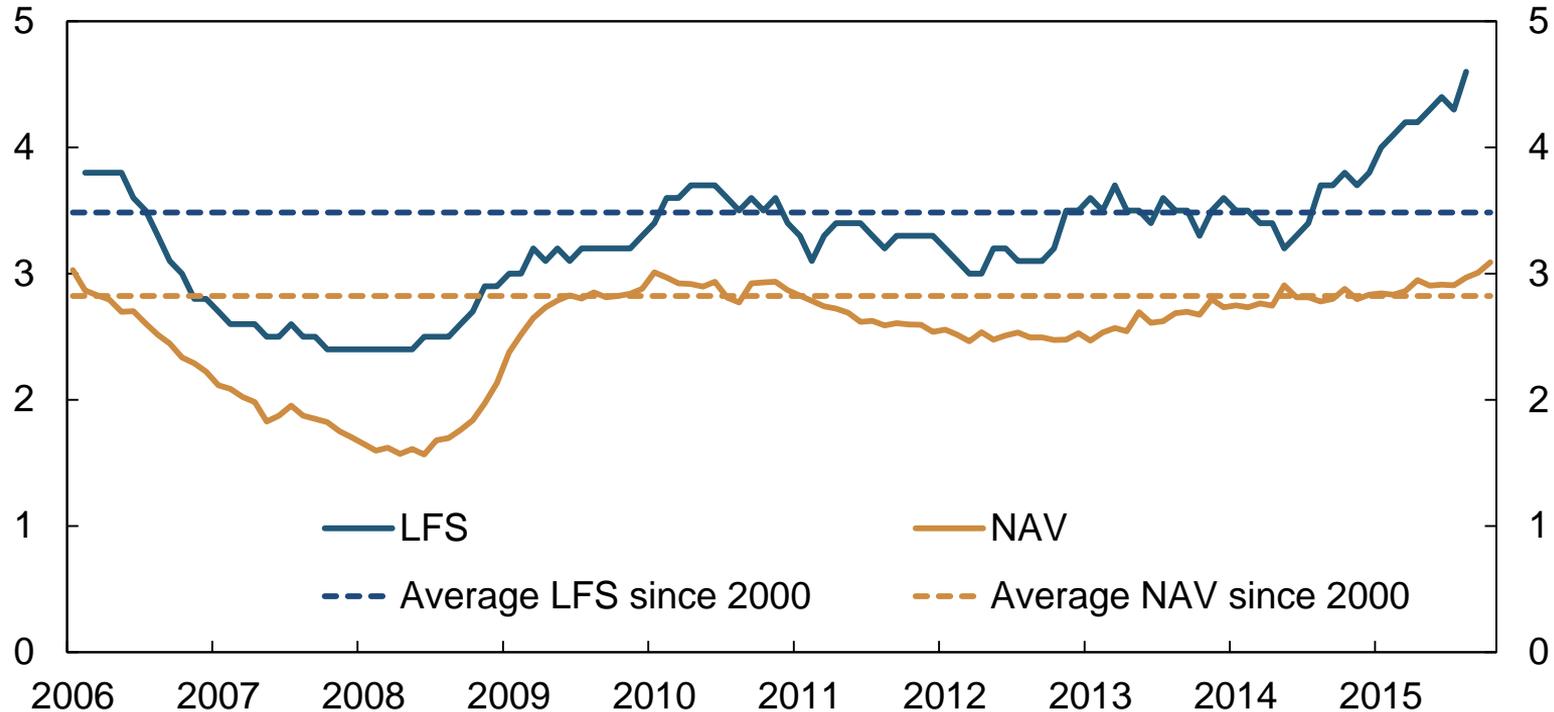
Regional network

Expected output growth next six months. Annualised. Percent



Unemployment rate. LFS and NAV

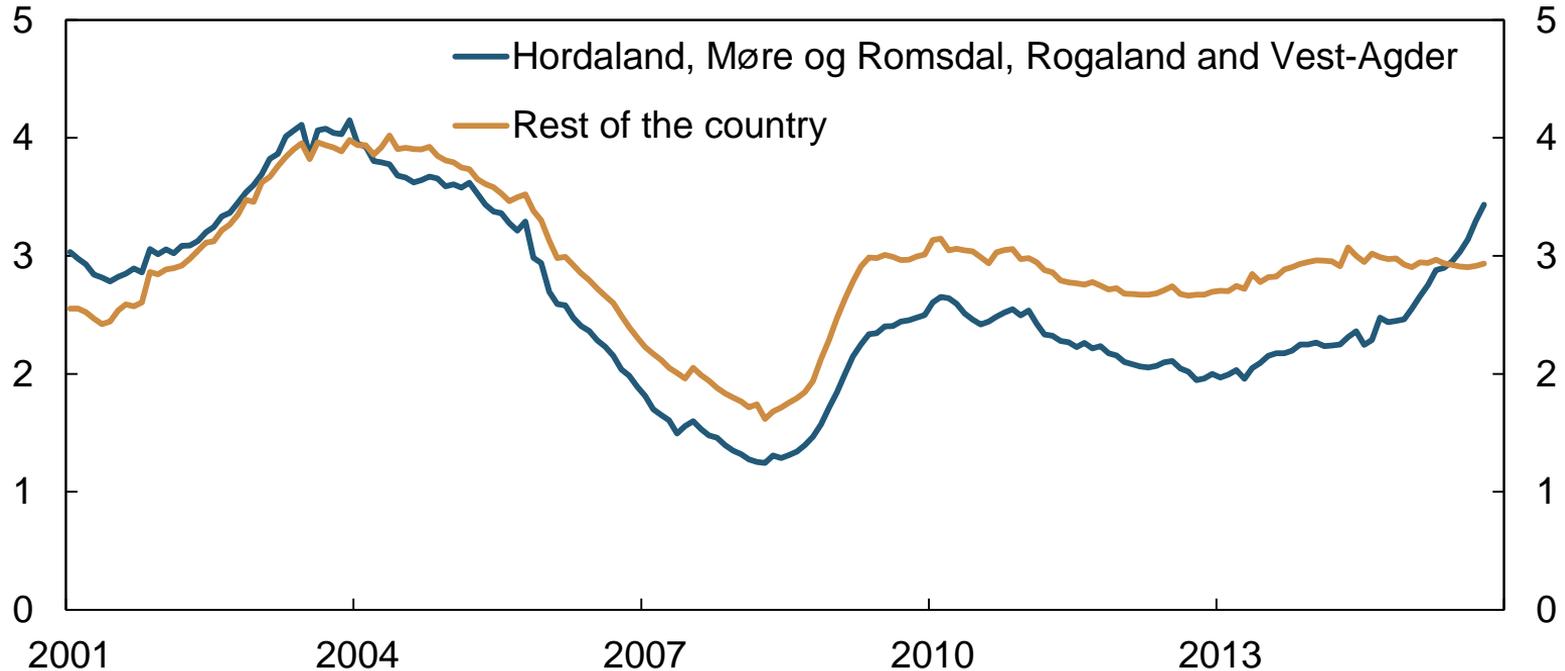
Percent. Seasonally adjusted. January 2006 – October 2015



Unemployment by county

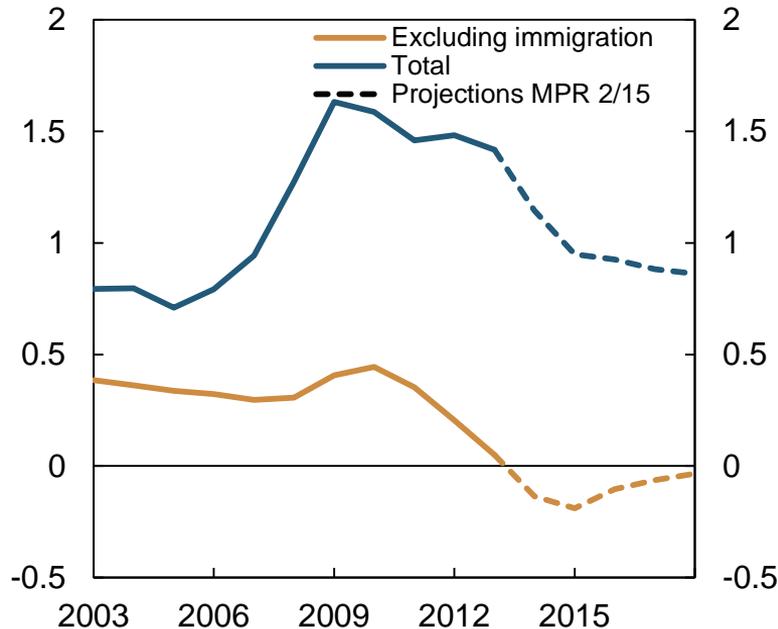
Percentage of labour force. Seasonally adjusted.

January 2001 – October 2015

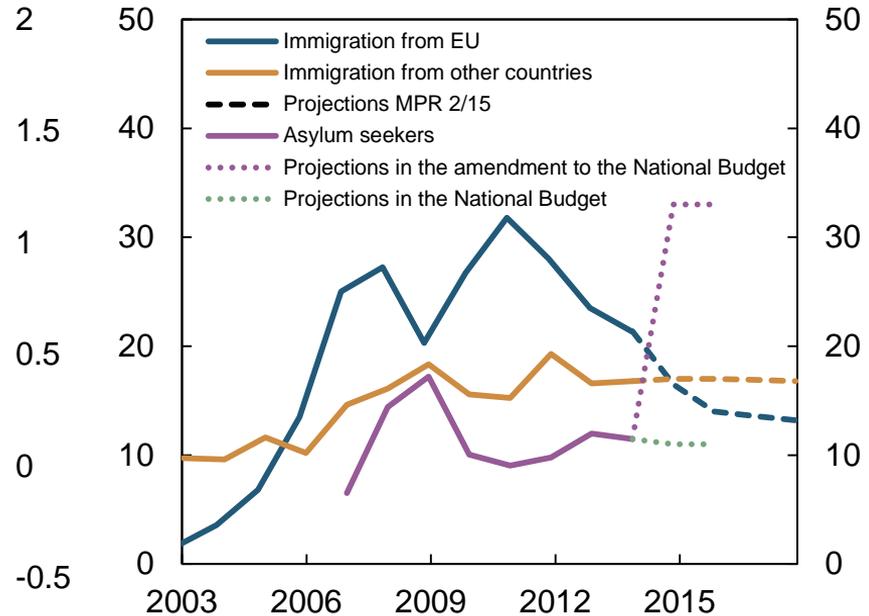


Immigration

Population aged 20 – 66. Annual change. Percent. 2003 – 2018



Net migration by country of origin and asylum-seekers. In thousands of persons. 2003 – 2018

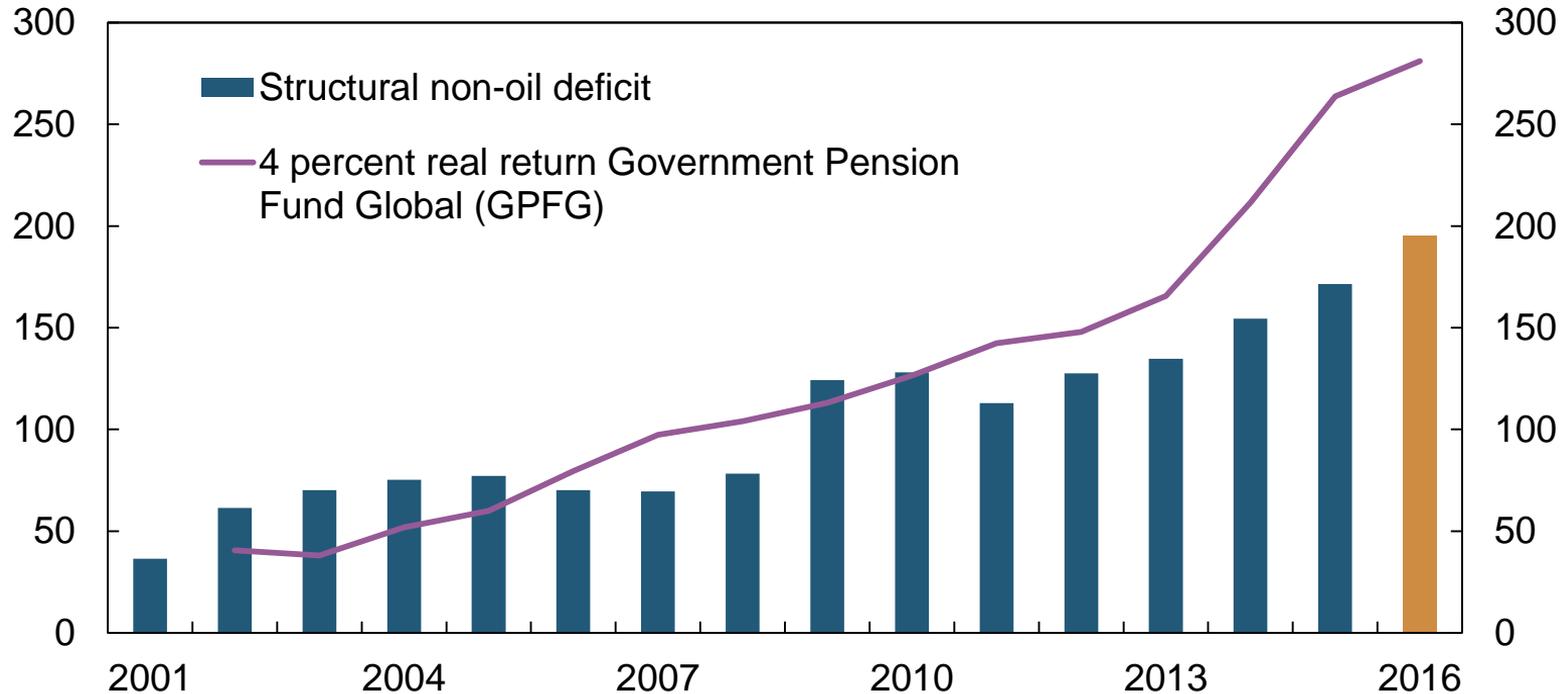


Sources: Statistics Norway, Norwegian Directorate of Immigration, Ministry of Finance and Norges Bank



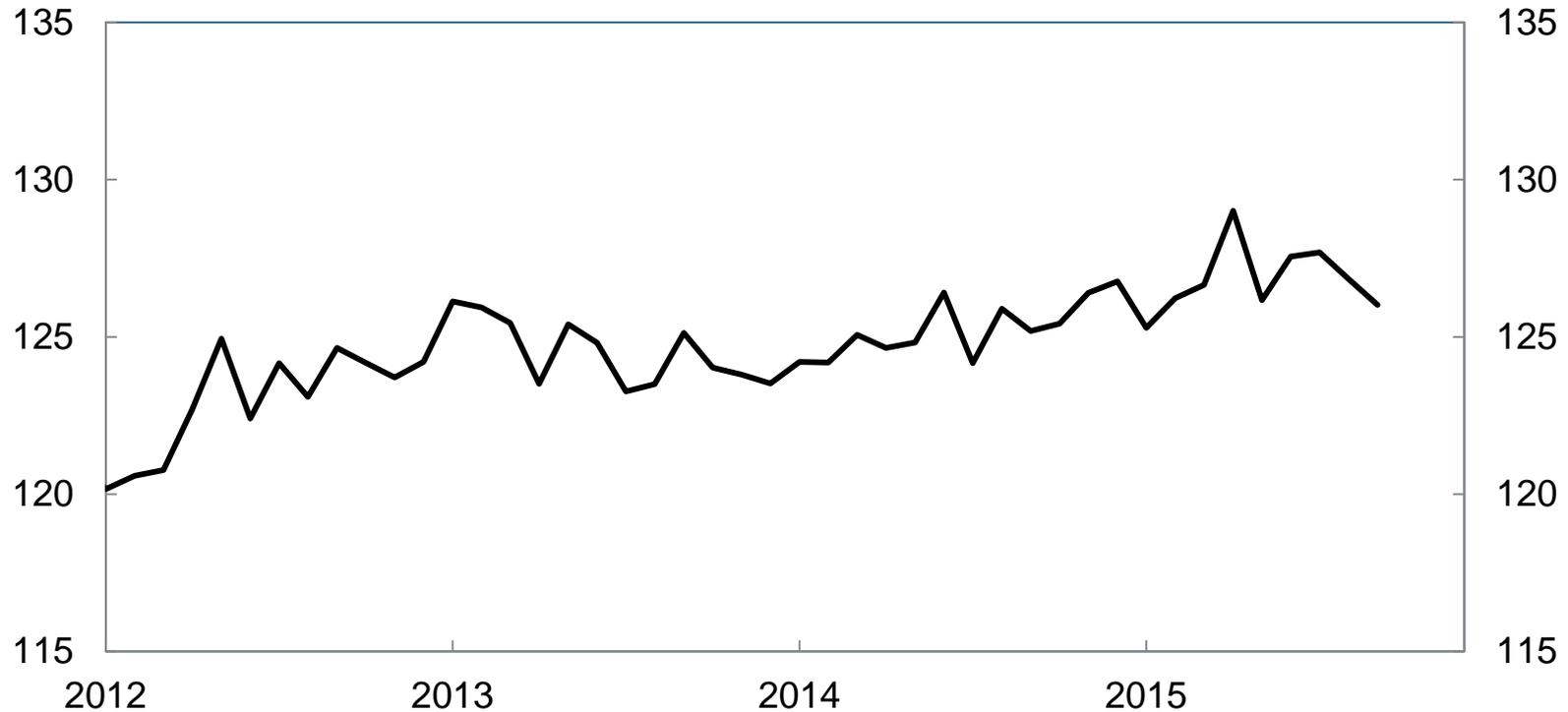
Structural non-oil deficit and expected real return on the GPFG

Constant 2016 prices. In billions of NOK. 2001 – 2016



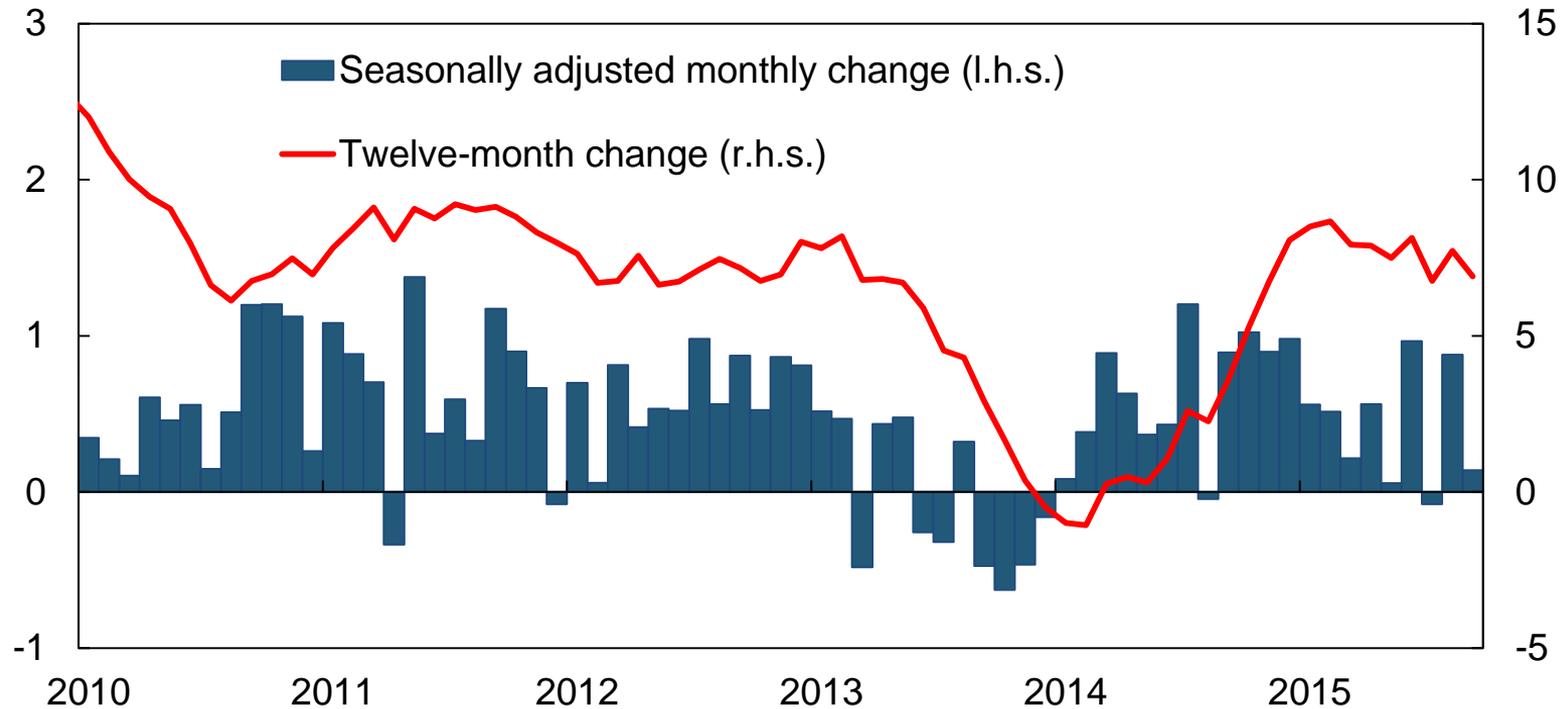
Index of household consumption of goods

Seasonally adjusted volume index. January 2012 – September 2015



House prices

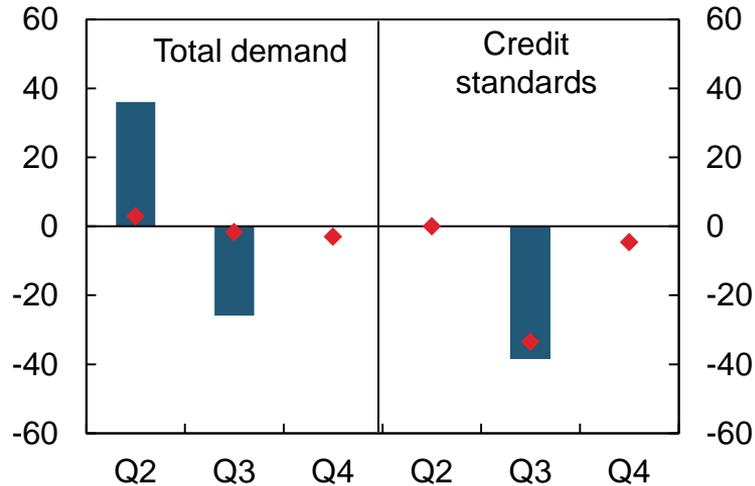
Percent. January 2011 – September 2015



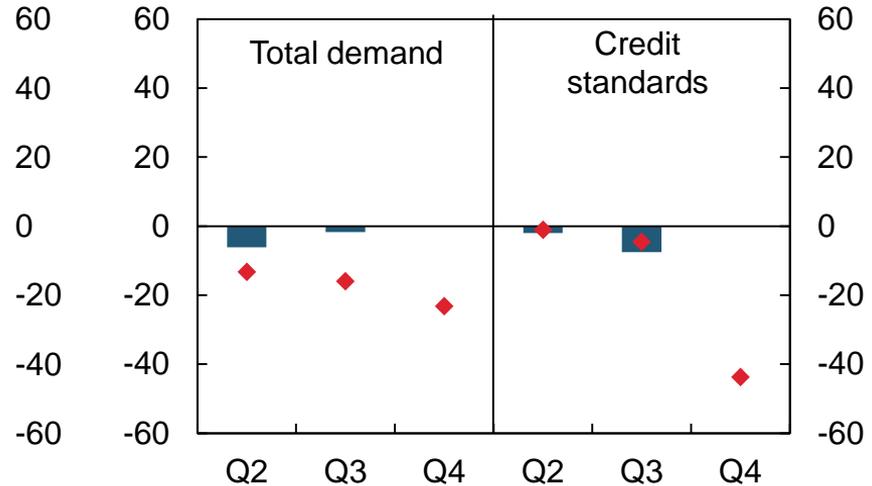
Norges Bank's survey of bank lending

Credit demand and change in credit standards.¹⁾ Net percentage balances²⁾

Households



Non-financial enterprises



1) Negative net percentage balances denote tighter credit standards.

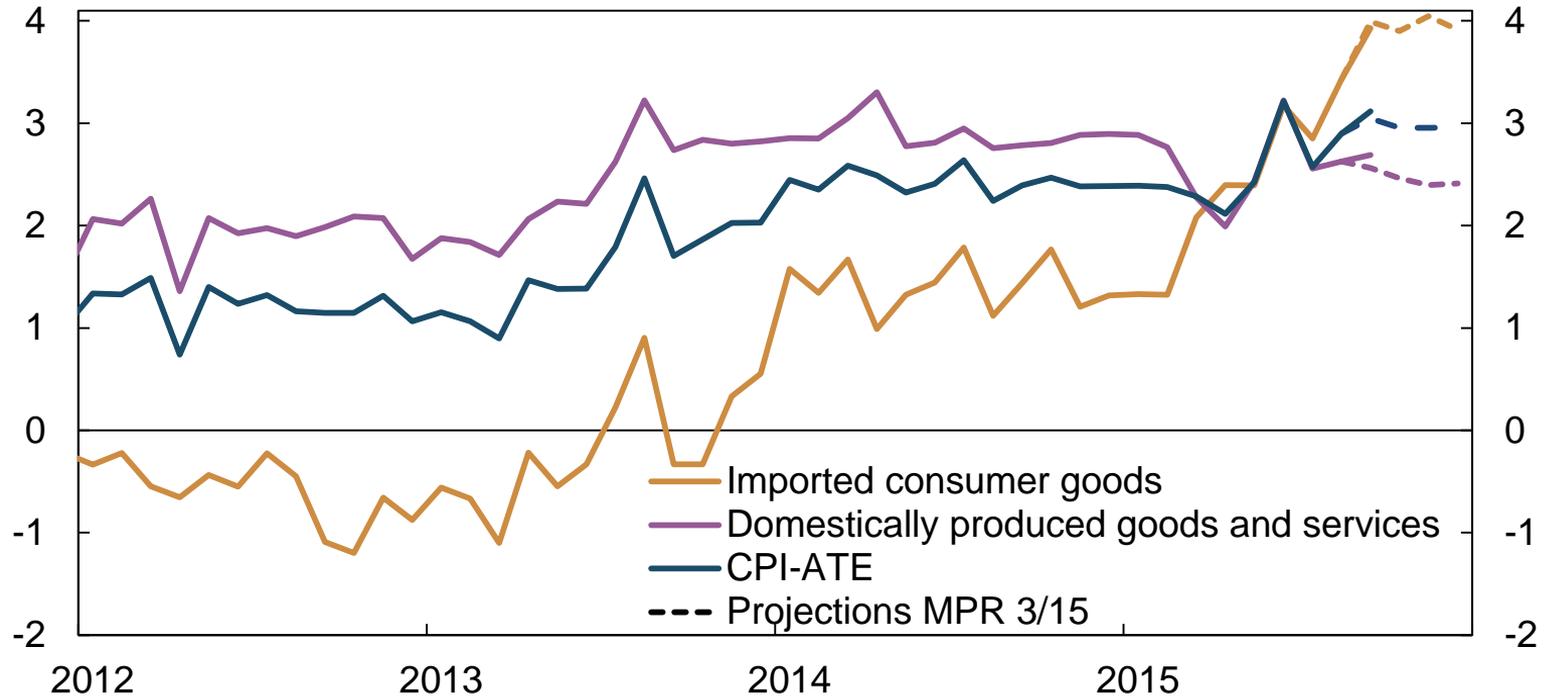
2) Net percentage balances are calculated by weighting together the responses in the survey. The blue bars show reported developments for the relevant quarter. The red diamonds show expected developments for that quarter.

Source: Norges Bank



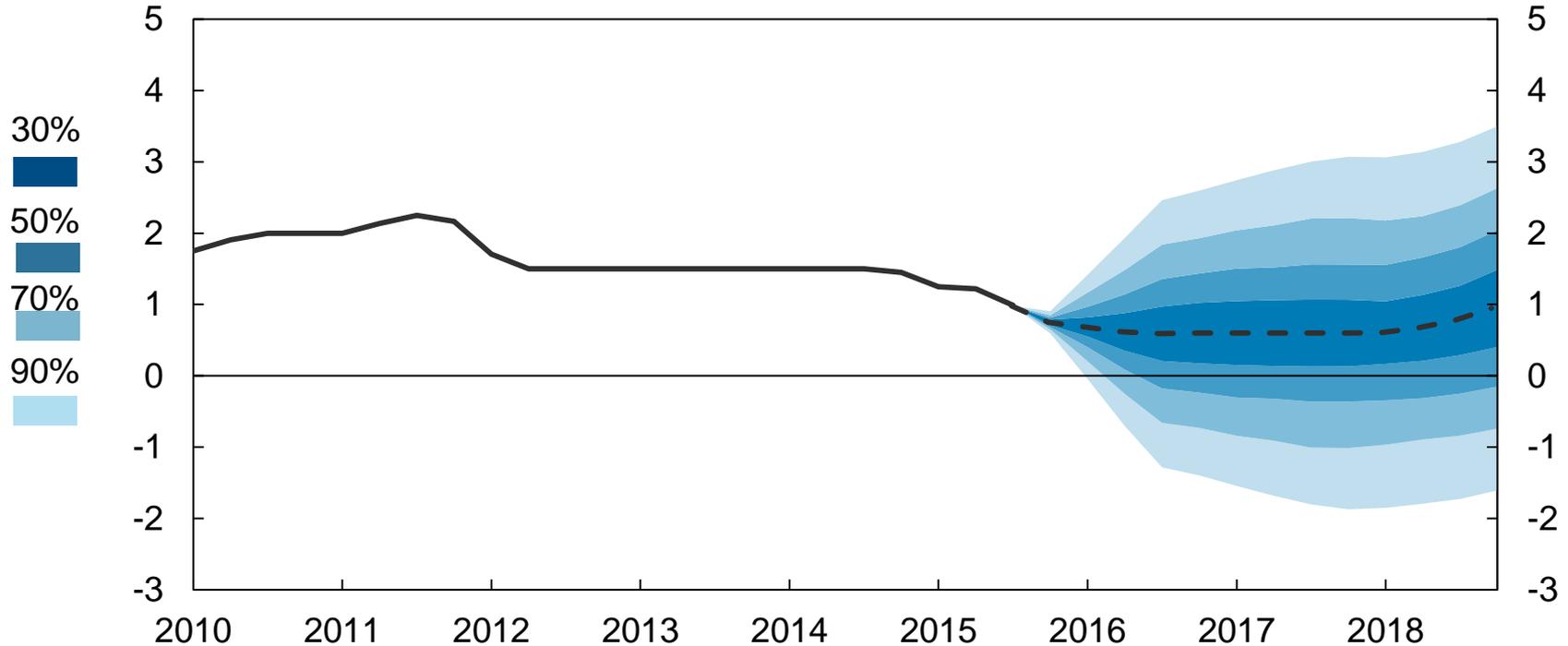
CPI-ATE. Total and by supplier sector

Twelve-month change. Percent. January 2012 – December 2015



Projections for the key policy rate in MPR 3/15

Percent. 2008 Q1 – 2018 Q4





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