

Table 1**Harmonised long-term interest rates for convergence assessment purposes ¹⁾***(percentages per annum; period averages; secondary market yields of government bonds with maturities of close to ten years²⁾)*

	Feb.03	Mar.03	Apr.03	May 03	June 03	July 03	Aug.03	Sep.03	Oct.03	Nov.03	Dec.03	Jan.04	Feb.04
Countries													
Czech Republic	3.81	3.75	3.92	3.73	3.49	4.06	4.23	4.26	4.47	4.75	4.82	4.68	4.80
Cyprus	4.83	4.83	4.80	4.63	4.63	4.59	4.59	4.59	4.64	4.75	4.75	4.75	4.79
Latvia	4.77	4.99	4.99	4.95	4.89	4.78	4.80	4.96	4.98	5.01	5.07	5.06	5.05
Lithuania	5.67	5.67	5.65	5.63	5.50	5.38	5.04	5.04	4.82	4.81	4.81	4.81	4.81
Hungary	6.34	6.41	6.33	5.97	6.33	6.86	7.11	7.06	7.08	7.82	8.24	8.36	8.65
Malta	5.51	5.40	5.25	5.14	5.11	4.95	4.78	4.73	4.68	4.70	4.71	4.71	4.70
Poland	5.66	5.52	5.41	5.12	5.03	5.37	5.61	5.93	6.36	6.90	6.76	6.67	6.82
Slovenia	6.65	6.65	6.65	6.65	6.65	6.65	6.65	6.65	6.16	5.54	5.27	5.14	5.01
Slovakia	4.92	5.01	4.90	4.72	4.70	4.80	4.92	5.02	5.08	5.36	5.42	5.16	5.11

Sources: ECB and European Commission.

1) As Estonia has a very limited government debt, there are currently no suitable long-term government bonds available on the financial market. See Table 2 for an interest rate indicator for Estonia.

2) For Cyprus and Lithuania, primary market yields are reported. The same applies to Slovenia up to October 2003.

Table 2**Interest rate indicator for Estonia***(percentages per annum; period averages)*

	Feb.03	Mar.03	Apr.03	May 03	June 03	July 03	Aug.03	Sep.03	Oct.03	Nov.03	Dec.03	Jan.04	Feb.04
Country													
Estonia ¹⁾	5.59	5.30	5.36	5.03	4.97	5.04	4.84	4.79	4.90	4.86	4.75	4.69	4.77

Sources: ECB and European Commission.

1) The current indicator represents the interest rates on new EEK-denominated loans to non-financial corporations and households with maturities over five years. This is understood to be the best available indicator at present. However, a large part of the underlying claims is linked to variable interest rates and the claims are subject to a different credit risk than government bonds.