

President: Prof. Dr. Wolfgang Franz
Research Department: International Financial Markets
and Financial Management
P.O. Box 10 34 43, 68034 Mannheim
Contact: Dr. Michael Schröder
Tel. (0621) 1235-140 / Fax -223 / E-Mail: schroeder@zew.de

Company:
Department:
Contact:
Address change:

Forecast closing date (please always refer):.....

Note: The forecasts are publicised under mention of the financial institutions. An overall ranking comprises the results from all 6 questionnaire items. Those financial institutions that have rendered the best forecasts will be announced at the end of each year and at the end of each quarter as well as winner of the ZEW Forecast Survey in the economic press. The forecast quality of the other participants will not be publicised.

1. The short-term interest rates (3-months-Euribor) in the Eurozone will assume the following value in 3 and 6 months, respectively:

by 29.09.2006 by 29.12.2006

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2. The long-term interest rates, as the yield of the German federal bonds with 10 year residual term, will assume the following value in 3 and 6 months, respectively:

by 29.09.2006 by 29.12.2006

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3. The DJ STOXX 50 - Index will assume the following value in 3 and 6 months, respectively:
(not (!) DJ Euro STOXX 50)

by 29.09.2006 by 29.12.2006

.....

4. The German stock index DAX will assume the following value in 3 and 6 months, respectively:

by 29.09.2006 by 29.12.2006

.....

5. The TecDAX - Index will assume the following value in 3 and 6 months, respectively:

by 29.09.2006 by 29.12.2006

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6. The US-Dollar / Euro exchange rate will assume the following value in 3 and 6 months, respectively:

by 29.09.2006 by 29.12.2006

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For the analysis, the **closing prices** of the effective dates as indicated above are used.

We appreciate and ask for **return** of the questionnaire
no later than 27 June 2006, 18.00 GMT