

General Excise Duties (Tobacco and Alcohol Products)

1. The purpose of this paper is to outline the situation in relation to excise duty rates imposed on tobacco and alcohol products. Issues pertaining to VRT have been dealt with separately.

Receipts from Excise Duties

2. Receipts from excise duties on tobacco (all categories) and alcohol products totalled €2,184.6m in 2009. The table below shows the full 2009 figure by category and the breakdown for the first 10 months of 2010 compared to the same period in 2009.

	2009 total yield €m	2010 receipts to end-Oct €m	€m +/- over same period in 2009	2010 projected receipts €m
Tobacco	1,216.5	765.2	-34.9	1,052.5
Alcohol	968.1	663.6	-118.5	772.4

Changes in Excise Rates in Recent Years

3. There was no increase in tobacco excises in the 2010 Budget. The previous increases were in the Supplementary Budget of April 2009, when an increase in excise duty of 25 cent was implemented, a 50 cent increase in Budget 2009 and 30 cent in Budget 2008.

4. The excise duty on **all** alcohol products was decreased by around 20% in Budget 2010. Prior to that, the excise duty on beer had remained unchanged since the Budget of January 1994 (apart from the introduction in October 2008 of a new 50% lower rate of excise for beers and cider of alcohol strength by volume of less than 2.8%), but the duty on cider was increased on 6 December 2001 and that on spirits was increased in December 2002. Duty on wine was increased in October 2008 by 50 cent per standard 75cl bottle.

Cross-Border Price and Differentials across Products

5. Traditionally, excise products have been subject to some cross-border competition. The Revenue Commissioners carry out a regular cross-border comparison of prices for excisable commodities in some of the major outlets in both Dublin and Newry. The table in Annex 1 illustrates key comparisons of prices of certain items, from the most recent survey conducted on 13 October 2010. All prices quoted for items sold in both the State and in Northern Ireland are expressed in euro. The prices quoted are those which would be charged to a resident of the State. From that viewpoint, all alcohols are cheaper in Northern Ireland. Cigarettes are some 15% cheaper there.

Commission on Taxation

6. The Commission on Taxation recommended that the policy approach to determining the level of excise duty applicable to alcohol and tobacco products should take account of factors such as health outcome, public order issues, cross-border trade and other societal issues.

1. Tobacco

7. The current excise duty on cigarettes is €183.42 per 1,000, together with an amount equal to 18.25% of the retail price. For example, in the case of a packet of 20 Benson and Hedges cigarettes, the excise content is €5.23, which equates to around 61.16% of the retail price. When one takes account of VAT, total tax as a percentage of price is 78.5%.

8. Excise increases were imposed on cigarettes, (with pro rata increases on other tobacco products) over the past number of years, as follows:

Year	Amount of Duty Increase per pack of 20	Change in Consumption over previous year	(Cigarettes only) Yield €m
2000	63 cent	-0.3%	923
2001	4 cent (compensating increase)	-1.1%	1,102
2002	13 cent	+3.6%	1,099.5
2003	50 cent	-10.3%	1,119.5
2004	25 cent	-15.3%	1,024.6
2005	No increase	+3.4%	1,053.6
2006	No increase	+1.6%	1,071.4
2007	50 cent	-3.6%	1,155.0
2008	30 cent	-8.5%	1,131.5
2009	50 cent		
2009 (Supp)	25 cent	-6.7%	1,155.4
2010	No increase	-9% (to date)	1,052.5

9. Cigarettes represent approximately 94%, by value, of tobacco consumption. Roll-Your-Own tobacco sales increased by 71% in 2009 but have fallen slightly in the first nine months of 2010: they still comprise a small proportion of total tobacco sales.

Illegal Importations

10. The current price of 20 cigarettes in the Most Popular Price Category (MPPC) is €8.55. Ireland has the highest tobacco tax content on, and price for, cigarettes in the EU, being considerably higher than the next country, the UK (priced at €7.13 – see Annex 2 for details). In fact, the excise content of the MPPC, at €5.23, is higher than the retail price of the same category in all but 2 other Member States. In the case of Roll-Your-Own tobacco, or loose tobacco, the excise in Ireland on a 25g packet is €1.83 higher than in the UK (€5.51 compared to €3.67).

11. While the data at paragraph 8 indicate a significant overall drop in cigarette consumption, it has to be borne in mind that they relate only to cigarettes on which Irish duty has been paid. There is both anecdotal and survey evidence to suggest that non-Irish-duty-paid (NIDP) cigarettes constitute a significant proportion of total cigarette consumption here (at least 20%). This element of cigarette consumption is made up of cigarettes brought into the country legitimately (as duty free, from a third country, or duty paid, from another EU Member State) or illegitimately (by smuggling). Explanations for this high level of market penetration by NIDP cigarettes would include increased travel abroad by Irish people and cross-border shopping. It is clear, however, that the incidence of smuggling has increased, as illustrated by the rapid growth in the level of cigarette seizures by Revenue. This is almost certainly attributable to the high cigarette prices in this country.

12. The total amount of cigarettes seized in 2009 was 218.6 million. This represented a significant increase over 2007 and 2008, when the seizures amounted to 74.5m and 135.2m respectively. Seizures up to October 2010 amounted to around 162.4m.

13. The high level of seizures over recent years reflects ongoing enforcement action by Revenue aimed at all key points in the supply chain. It is also a clear indication, however, of the significant intensification of both small-scale and bulk smuggling activity. Moreover, the nature of the seized product is changing; the interception of counterfeit product bearing forged Irish tax stamps and bilingual health warnings is a clear indication that it is worthwhile for smugglers to produce specifically for the Irish market, notwithstanding its comparatively small size. The Revenue Commissioners introduced a new more secure excise stamp in October 2009.

Minimum Pricing Issues

14. The ECJ ruled, in Case number C-221/08, that the minimum price system for cigarettes operated by the Department of Health and Children was contrary to EU law, and it has, therefore, been terminated. This leaves open the possibility that a tobacco company could seek to sell cigarettes at a much reduced price, although there are no indications at this time of an initiative of that nature. The ECJ ruling indicated (paragraph 55) that it is open to a Member State to prohibit below-cost selling of cigarettes. If this possibility is to be pursued, it would be a matter for the Department of Health and Children in the first instance.

15. There is also the possibility of setting a minimum duty level for cigarettes. Under current EU law, the minimum duty can't exceed the duty that applies to cigarettes in the price category most in demand (the most popular price category, or MPPC). The highest possible minimum duty in current circumstances is, therefore, €5.23. Directive 2010/12 removes this restriction on the amount of a minimum duty rate, but requires that a minimum duty respect the mixed tax structure of specific and ad valorem elements. In practice, this appears to mean that a minimum duty would have to be expressed as "€x per 1,000 cigarettes plus y% of the relevant price, provided that the duty payable is not less than €z per 1,000 cigarettes.

EU Context – Tobacco Directive

16. Historically, Ireland applied a wholly specific tax on a tobacco leaf weight basis. It was seen as the least disruptive option, when converting our raw materials duty to a finished product duty as a result of EU law, to opt for the highest specific element possible under EU law, i.e. 55% of total tax. The current specific tax element is 54.7%. A table showing Ireland's high specific and low ad valorem elements in comparison with other Member States is reproduced in Annex 3.

17. The new Directive 2010/12/EU on tobacco tax includes a provision to allow Member States greater flexibility in applying specific duties on cigarettes, by widening the band from 5% - 76.5% of the total tax burden, levied by reference to the weighted average price, with effect from 1 January 2011, and to 7.5% - 76.5% from 1 January 2014. There is also provision in the Directive to apply a minimum excise duty on cigarettes provided the mixed structure of the tax (that is, a combination of specific and ad valorem elements) and the specific element parameters are respected. These new possibilities will need to be examined in determining the structure of any increase in TPT on cigarettes that may be considered in the Budget process.

Possible Excise Increases

18. In a joint pre-Budget submission, the Irish Heart Foundation and the Irish Cancer Society call for a 50cent increase on a packet of 20 cigarettes and that an additional 50cent be placed on a pouch of loose tobacco to bring it to the same level as cigarettes. The tobacco

industry indicated that the excise on tobacco should not be increased in the Budget, and should indeed be reduced.

19. The estimated full year yield and the CPI effect of a range of duty increases on cigarettes (with pro rata increases on other tobacco products) is as follows:

Increase (Inc. VAT)	Full Year Yield €m	CPI Effect %		Increase (Inc. VAT)	Full Year Yield €m	CPI Effect %
10c	15.9	0.044		50c	78.2	0.222
20c	31.7	0.089		75c	116.0	0.333
25c	39.5	0.111		€1.00	153.1	0.443
30c	47.3	0.133		€1.50	224.8	0.665
40c	62.8	0.177		€2.00	293.3	0.887

20. In conclusion, it should be noted that the incentive for individuals to purchase cigarettes (and indeed alcohol) duty-paid when abroad is high and could be expected to increase in the event of future excise increases. In addition, the Office of the Revenue Commissioners and tobacco manufacturers both report an increase in the incidence of non-Irish duty paid product appearing within the State, at least some of which has arrived here as a result of smuggling. With cigarette prices in some eastern EU Member States as low as €2 for a pack of 20, the balance between the potential to achieve health benefits associated with an increase in excise duty and any potential exacerbation of ongoing smuggling problems is a factor to be considered.

2. Alcohol Products

Excise Receipts

21. There was a general decrease in rates for all alcohol products of around 20% in Budget 2010. Over the last 10 years, excise receipts from the various alcohol beverages have changed as follows:

	2000 €m	2009 €m	2010 Estimated €m	Change (2000/2010) €m	% Change
Beer	475.9	404.3	309.2	-166.7	-35%
Cider /Perry	33.3	57.2	43.5	+10.2	+30.6%
Spirits	247.1	264.1	222.3	-24.8	-10.0%
Wine	123.8	242.5	197.5	+73.7	+59.5%
Total	880.1	968.1	772.4	-107.7	-12.2%

22. When the CPI increase of 27.1% over the period 2000-mid 2010 is taken into account, the decrease in receipts from APT 2000/2010 is approximately -30.9% in real terms. This compares with -16.7% for total excise and -9.7% for all taxes over the same period.

Consumption

23. The following sets out in broad terms the position.

Beer: Annual growth between 2000 and 2007 was marginally negative. There was a drop of around 5% in 2008 and 6% in 2009, and clearances in the first nine months of 2010 are down 1.3%.

Cider: Following an 87% Budget rate increase, clearances fell by 11% in 2002, but there was modest growth between 2004 and 2006. Clearances fell by 11% in 2008 and 6% in 2009 and clearances in the first nine months of 2010 are down 3.1%.

Spirits: Consumption fell by over 20% in 2003 following a 42% Budget rate increase (in December 2002), but grew between 2004 and 2007. Clearances fell by over 7% in 2008 and 18% in 2009; but clearances in the first nine months of 2010 are up 11.2%.

Spirit Based Alcopops: Clearances declined by nearly 39% over the following two years after a 98% rate increase in the December 2002 Budget. There was a temporary return to positive growth in 2005 with a rise of 36% but since then has declined 15% in 2006, 19% in 2007, 15% in 2008 and 42% in 2009; and clearances in the first nine months of 2010 are down 47%.

Wine: Wine is the only product for which there has been sustained consistent growth in consumption 2000 – 2007. Consumption declined in 2008 and 2009, but clearances in the first nine months of 2010 are up 17.2%.

24. Data on consumption is set out in the following table:

Year	BEER Yearly Growth Rate	CIDER Yearly Growth Rate	SPIRITS Yearly Growth Rate	WINE Yearly Growth Rate
2000	-0.8%	15.7%	12.5%	10.5%
2001	0.4%	10.9%	3.5%	12.4%
2002	-0.5%	-11.3%	5.2%	12.8%
2003	-2.5%	1.1%	-20.1%	8.1%
2004	-0.9%	2.0%	2.8%	14.3%
2005	0.3%	4.5%	2.4%	4.0%
2006	-0.3%	3.7%	5.0%	7.2%
2007	-0.6%	-0.9%	7.2%	7.2%
2008	-5.2%	-11.0%	-7.4%	-3.2%
2009	-6.5%	-5.9%	-18.5%	-6.9%
2010 (1 st 9 months)	-1.3%	-3.1%	11.2%	17.2%

Relative Taxation of Products

25. The table below shows the comparative alcohol products tax content of the various types of alcohol beverages in Ireland as measured by the amount charged per degree of alcohol in the product (taking typical products within each category).

Per litre per 1% alcohol

Still Wine*	Beer	Spirits	Cider	Spirit Alcopop	Wine Alcopop	Sparkling Wine	Sherry/Port
@ 12.5%	@ 4.2%	@ 40%	@ 4.5%	@ 5%	@ 4%	@ 12%	@ 18%
€0.2098	€0.1571	€0.3113	€0.1464	€0.3113	€0.2185	€0.4371	€0.2114

Viewed in these terms, the tax burden on spirits and spirit alcopops is twice that on beer, and the most heavily taxed product is sparkling wine.

By reference to Alcohol Product

Still Wine*	Beer	Spirits	Cider	Spirit Alcopop	Wine Alcopop	Sparkling Wine	Sherry/Port
75 cl Bottle	Pint	70 cl Bottle	Pint	27.5 cl Bottle	27.5 cl Bottle	75 cl Bottle	75 cl Bottle
€1.97	€0.37	€8.72	€0.37	€0.43	€0.24	€3.93	€2.85

*The excise rate of duty for still wine is €2.62 per litre, for wine in the range of 5.5° – 15° alcoholic content. This means that the stronger the wine, the less is the relative taxation. The same applies to sparkling wine in that, where the alcoholic content is greater than 5.5%, the rate of taxation (at double that of still wine i.e. €5.24 per litre) per degree of alcohol decreases as alcoholic strength increases.

Retail Price Movements – Evolution of “Real Values”

26. Because of successive price increases by the trade, and the specific rather than *ad valorem* nature of the duties, the value of excise duty rates on beer, wine and whiskey (when measured as a percentage of retail prices) has fallen over the period since 2000. Only in the case of cider has it increased.

	Excise	Price	Excise % of Price	Excise	Price	Excise % of Price	Excise	Price	Excise % of Price
(a) Bar	2000			2009			2010		
Pint Stout	€0.47	€2.87	16.5%	€0.47	€4.11	11.4%	€0.37	€3.96	9.3%
Pint Lager	€0.47	€3.17	15.0%	€0.47	€4.51	10.4%	€0.37	€4.36	8.5%
Pint Cider	€0.25	€3.27	7.7%	€0.47	€4.64	10.1%	€0.37	€4.47	8.4%
Whiskey (standard measure)	€0.39	€2.34	16.8%	€0.56	€3.79	14.8%	€0.44	€3.69	12.0%
(b) Off-Licence									
Btl Lager (33cl) @ 4.3% ABV	€0.28	€1.69	16.7%	€0.28	€1.66	16.9%	€0.22	€1.43	15.4%
Btl Table Wine	€2.05	€7.73	26.5%	€2.46	€9.64	25.5%	€1.97	€8.82	22.3%
Can Cider (50cl)	€0.22	€1.67	13.3%	€0.42	€2.25	18.7%	€0.33	€2.18	15.1%
Btl Whiskey	€7.73	€18.12	42.7%	€10.99	€25.44	43.2%	€8.72	€22.99	37.9%

Some National Issues

27. Low Alcohol Products: A reduced alcohol products tax rate of half the standard rate was introduced in October 2008 for beer exceeding 1.2 % volume but not exceeding 2.8% abv and cider not exceeding 2.8% abv. However, the take up appears to be low.

28. “On” v “Off” Sales: There has been a general trend towards off-sales in recent years. High pub prices, price discounting in supermarkets, the smoking ban and the introduction of random breath testing for drivers have all contributed to this shift towards the Off Trade. While this movement is excise neutral there is a loss of VAT from sales at lower off-licence prices. Industry data indicate that the divide for Beer is now at 67% On Trade and 33% Off Trade. The general perception, however, is that off-sales are probably now at least on a par with on-sales.

29. Purchases in UK: Relative prices in the UK, especially in Northern Ireland, are the major factor influencing out of State sourcing. In the case of beer and wine, a greater diversity of brands, and widespread short-term discounting by retailers, makes it difficult to compare

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Possible Excise Increases

36. By European standards Ireland applies high levels of excise on alcohol products (see Annex 4). Ireland has the highest excise rates in the EU on sparkling wines, second highest for still wine, third highest for spirits, and fourth highest for beer.

37. The following table shows the estimated effect of a range of VAT inclusive increases in terms of yield and impact on the CPI.

	5c	10c	15c	20c
Beer (per pint)	€36.0m	€71.4m	€106.4m	€140.9m
	0.07%	0.141%	0.211%	0.281%
Spirits (half glass)	€17.5m	€34.2m	€50.3m	€65.7m
	0.025%	0.051%	0.076%	0.101%
Cider (per pint)	€5.1m	€10.1m	€15m	€19.9m
	0.011%	0.022%	0.032%	0.043%
	25c	50c	75c	100c
Wine (Bottle)	€15.1m	€29.2m	€42.2m	€54.3m
	0.031%	0.062%	0.093%	0.124%

November 2010

Cross Border Survey – 13 October 2010**Comparison of prices of Excisable Products
(Noting Tax/Duty differences between Ireland & UK)**

Item	Price In €		Excise & VAT €		Difference in Actual Price Between N.I. and State €
	State	N.I.	State	N.I.	
Stout (per 500ml can)	1.99	1.67	0.68	0.66	0.32 Dearer in State
Lager (per can)	1.88	1.37	0.72	0.70	0.51 Dearer in State
Whiskey (bottle)	22.39	19.27	12.60	10.43	3.12 Dearer in State
Vodka (bottle)	19.90	13.67	11.63	9.12	6.23 Dearer in State
Wine (Chard)	8.91	7.93	3.51	3.09	0.98 Dearer in State
Sparkling Wine	12.99	10.76	6.19	4.05	2.23 Dearer in State
Cigarettes (20)	8.55	7.22	6.71	5.51	1.33 Dearer in State

All prices are in euro, using an exchange rate of 1 euro = 0.8820 Sterling

EU Comparisons on Cigarettes in respect of MPPC and Excise Content

Current most popular price category, retail price and excise content in Euro:					
Order	Member State	Retail Price Per 1,000 cigarettes	Excise Content per 1,000 cigarettes	Retail Price Per packet of 20	Excise Content per pack of 20
1	Ireland	427.50	261.44	8.55	5.23
2	UK *	356.58	220.53	7.13	4.41
3	France	280.00	179.20	5.60	3.58
4	Netherlands	252.63	144.00	5.05	2.88
5	Denmark	248.49	136.28	4.97	2.72
6	Germany	247.37	143.70	4.95	2.87
7	Sweden	245.36	126.61	4.91	2.53
8	Belgium	242.11	142.81	4.84	2.86
9	Finland	220.00	131.90	4.40	2.64
10	Austria	200.00	112.69	4.00	2.25
11	Malta	200.00	122.00	4.00	2.44
12	Italy	190.00	111.15	3.80	2.22
13	Luxembourg	184.00	104.92	3.68	2.10
14	Portugal	175.00	107.83	3.50	2.16
15	Spain	170.00	107.10	3.40	2.14
16	Greece	160.00	107.20	3.20	2.14
17	Cyprus	141.00	83.25	2.82	1.67
18	Slovenia	125.00	74.00	2.50	1.48
19	Czech Rep.	123.92	76.79	2.48	1.54
20	Slovakia	121.05	81.49	2.42	1.63
21	Romania	115.96	74.01	2.32	1.48
22	Hungary	112.95	66.56	2.26	1.33
23	Lithuania	110.06	65.74	2.20	1.31
24	Latvia	107.30	68.78	2.15	1.38
25	Bulgaria	105.33	75.87	2.11	1.52
26	Estonia	101.97	67.20	2.04	1.34
27	Poland	93.64	64.00	1.87	1.28
	Average	187.30	113.22	3.75	2.26

Source: EU Excise Tables, July 2010.

- Sterling exchange rate - £0.8820 on 13 October 2010
- Figures for Ireland include trade price increase of 5 cent per 20 pack in July 2010.

E.U. Cigarette Taxation

Rates are based on position 1 July 2010

TIRSP = Tax Inclusive Retail Selling Price of cigarettes in the Most Popular Price Category

Member State	Specific Excise €	Specific As % of Total Tax	Ad Valorem Excise €	Ad Valorem Excise As % of TIRSP	TIRSP €	Total Tax as % of TIRSP	Total Duty as % of TIRSP
Ireland	3.67	54.69%	1.56	18.25%	8.55	78.48%	61.17%
Denmark	1.69	45.49%	1.03	20.80%	4.97	74.84%	54.84%
Slovakia	1.05	52.01%	0.58	24.00%	2.42	83.29%	67.32%
UK*	2.70	49.32%	1.71	24.00%	7.13	76.74%	61.85%
Netherlands	1.84	50.00%	1.04	20.52%	5.05	72.97%	57.00%
Poland	0.69	42.76%	0.59	31.41%	1.87	86.38%	68.35%
Portugal	1.35	48.90%	0.81	23.00%	3.50	78.97%	61.62%
Romania	0.97	50.28%	0.51	22.00%	2.32	83.18%	63.83%
Germany	1.65	45.14%	1.22	24.66%	4.95	74.06%	58.09%
Czech Rep.	0.84	43.20%	0.69	28.00%	2.48	78.64%	61.97%
Lithuania	0.76	45.06%	0.55	25.00%	2.20	77.09%	59.74%
Hungary	0.69	38.81%	0.64	28.30%	2.26	78.93%	58.93%
Estonia	0.67	39.85%	0.67	33.00%	2.04	82.57%	65.91%
Latvia	0.64	36.34%	0.74	34.50%	2.15	81.46%	64.11%
Bulgaria	1.03	55.28%	0.49	23.00%	2.11	88.70%	72.03%
Cyprus	0.41	20.17%	1.25	44.50%	2.82	72.08%	59.04%
Slovenia	0.38	20.00%	1.10	44.03%	2.50	75.87%	59.20%
Austria	0.53	18.28%	1.72	43.00%	4.00	73.02%	56.35%
Sweden	0.61	17.32%	1.92	39.20%	4.91	71.60%	51.60%
Malta	0.44	14.43%	2.00	50.00%	4.00	76.25%	61.00%
Luxembourg	0.34	13.10%	1.76	47.84%	3.68	70.06%	57.02%
Finland	0.35	10.11%	2.29	52.00%	4.40	78.65%	59.95%
Belgium	0.32	8.62%	2.54	52.41%	4.84	76.34%	58.99%
Spain	0.20	7.67%	1.94	57.00%	3.40	78.25%	63.00%
France	0.34	7.50%	3.25	57.97%	5.60	80.39%	64.00%
Greece	0.27	10.00%	1.87	58.43%	3.20	85.70%	67.00%
Italy	0.14	5.00%	2.08	54.74%	3.80	75.17%	58.50%

- Sterling exchange rate - £0.8820 on 13 October 2010
- Figures for Ireland include trade price increase of 5 cent per 20 pack in July 2010.

Annex 4

Alcohol Excise Taxation in EU Member States (from high to low) EU Excise Duty Tables @ 1 July 2010.

	Beer € per hectolitre per degree of alcohol		Wine (Still) € per hectolitre of product		Wine (Sparkling) € per hectolitre of product		Spirits € per hectolitre of pure alcohol	
1	Finland	26.00	Finland	283.00	Ireland	524.48	Sweden	4921.09
2	UK	19.64	Ireland	262.24	UK	326.76	Finland	3940.00
3	Sweden	16.29	UK	255.10	Finland	283.00	Ireland	3113.00
4	Ireland	15.71	Sweden	211.80	Netherlands	240.58	UK	2698.41
5	Slovenia	10.00	Denmark	82.47	Sweden	211.80	Greece	2450.00
6	Denmark	6.84	Estonia	73.12	Belgium	161.13	Denmark	2014.80
7	Greece	6.50	Netherlands	70.56	Germany	136.00	Belgium	1752.24
8	Italy	5.88	Latvia	63.53	Denmark	123.57	France	1512.96
9	Hungary	5.85	Lithuania	57.34	Czech Rep.	92.05	Netherlands	1504.00
10	Netherlands	5.57	Belgium	47.10	Slovakia	79.66	Estonia	1418.84
11	Estonia	5.43	Poland	37.22	Estonia	73.12	Malta	1400.00
12	Austria	5.00	France	3.55	Latvia	63.53	Germany	1303.00
13	Cyprus	4.78	Hungary	0.00	Lithuania	57.34	Lithuania	1278.96
14	Poland	4.60	Austria	0.00	Hungary	52.73	Latvia	1256.53
15	Belgium	4.28	Germany	0.00	Poland	37.22	Poland	1168.43
16	Slovakia	4.13	Greece	0.00	Romania	34.05	Czech Rep.	1121.16
17	Portugal	3.16	Spain	0.00	France	8.77	Slovakia	1080.00
18	Czech Rep.	3.15	Italy	0.00	Austria	0.00	Luxembourg	1041.16
19	Latvia	3.08	Luxembourg	0.00	Greece	0.00	Hungary	1021.61
20	France	2.71	Portugal	0.00	Spain	0.00	Portugal	1009.36
21	Lithuania	2.46	Cyprus	0.00	Italy	0.00	Austria	1000.00
22	Spain	2.26	Slovenia	0.00	Luxembourg	0.00	Slovenia	1000.00
23	Luxembourg	1.98	Slovakia	0.00	Portugal	0.00	Spain	830.25
24	Germany	1.97	Bulgaria	0.00	Cyprus	0.00	Italy	800.01
25	Bulgaria	1.92	Czech Rep.	0.00	Bulgaria	0.00	Romania	750.00
26	Malta	1.88	Romania	0.00	Slovenia	0.00	Cyprus	598.01
27	Romania	1.87	Malta	0.00	Malta	0.00	Bulgaria	562.43
	EU Average	6.41	EU Average	53.59	EU Average	92.81	EU Average	1575.79
	EU Minima	1.87	EU Minima	0.00	EU Minima	0.00	EU Minima	550.00

United Kingdom rates are Sterling £17.32, £225.00, £288.20 and £2,380.00 and the Euro equivalents shown above are @ exchange rate of €0.8820. This is the rate of 13 October 2010.