

Economic Profile in ITC Group Countries

Update – December, 22nd 2010

Global Economic Conditions:

Real Indicators

Financial Indicators

Countries:

United States

Canada

France

Belgium

Italy

Spain

Greece

Bulgaria

Egypt

Morocco

Turkey

Thailand

India

China

Kazakhstan

Key to Abbreviations

ann	annualised
ar	annual rate
bn	billion
ch	change
d	day
lhs	left hand side
m	month
ma	moving average
mn	million
mom	month-on-month
nsa	not seasonally adjusted
o/n	overnight
pa	per annum
Q	quarter
rhs	right hand side
sa	seasonally adjusted
saar	seasonally adjusted at annual rate
tn	trillion
wda	working days adjusted
y	year
yoy	year-on-year

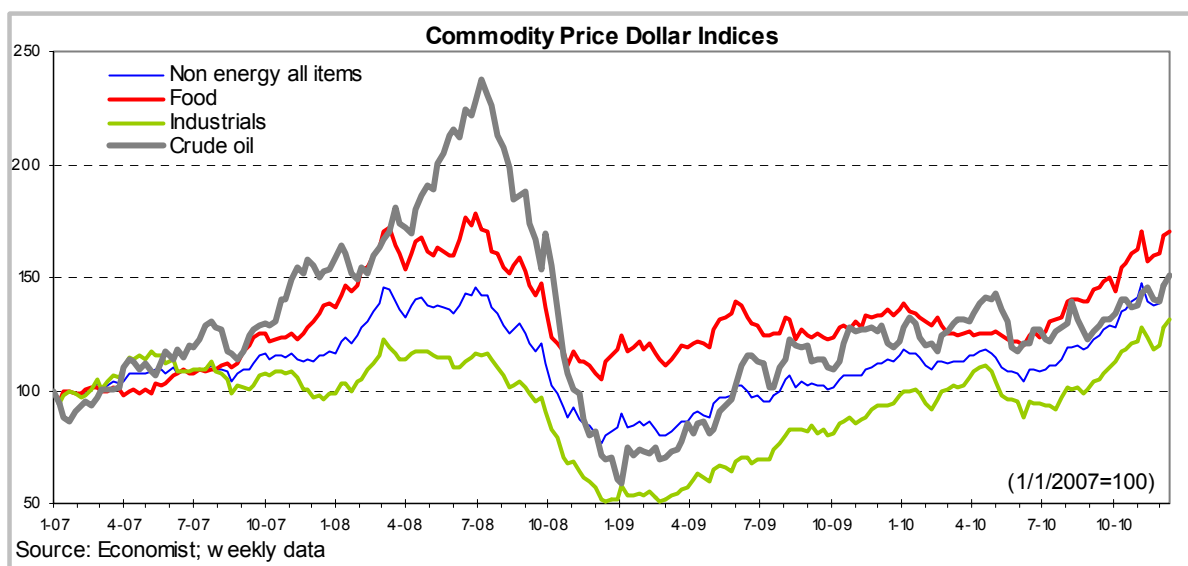
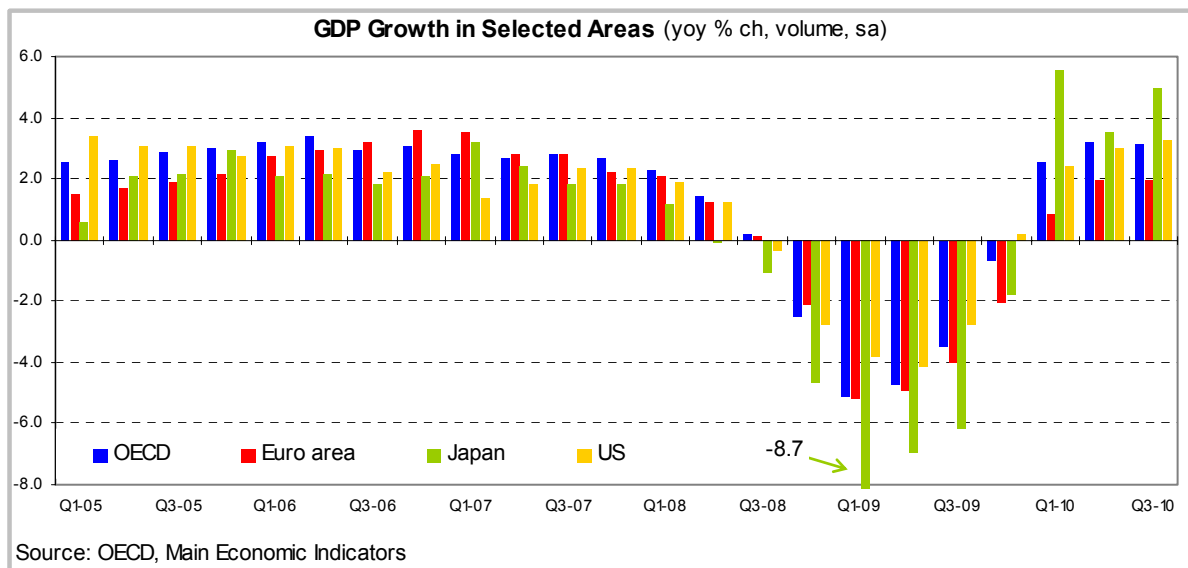
Based on all information up to December, 22nd 2010

Available in @Gold

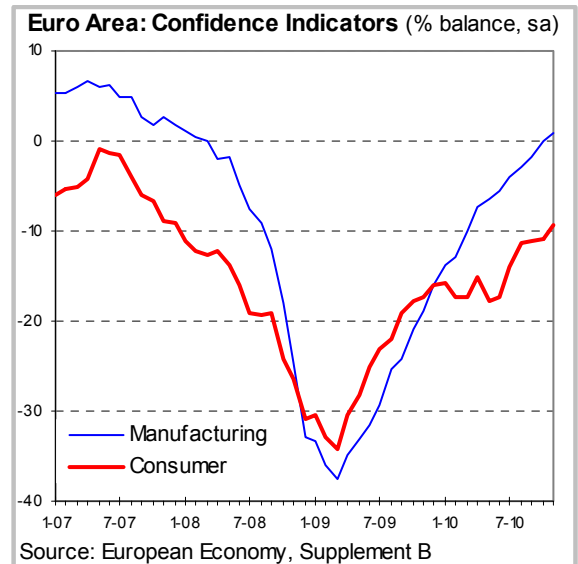
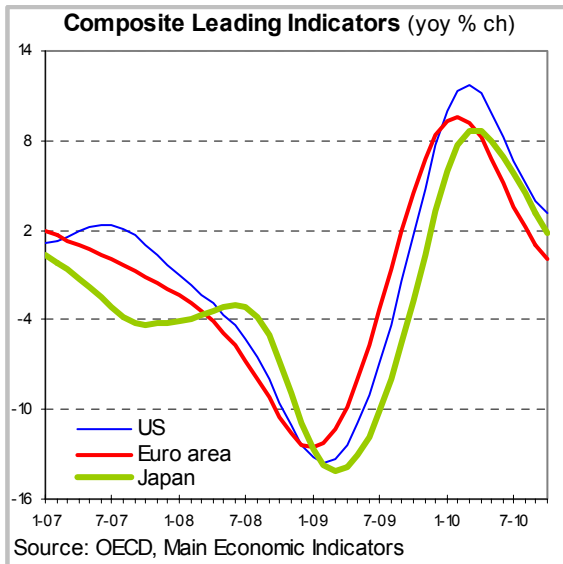
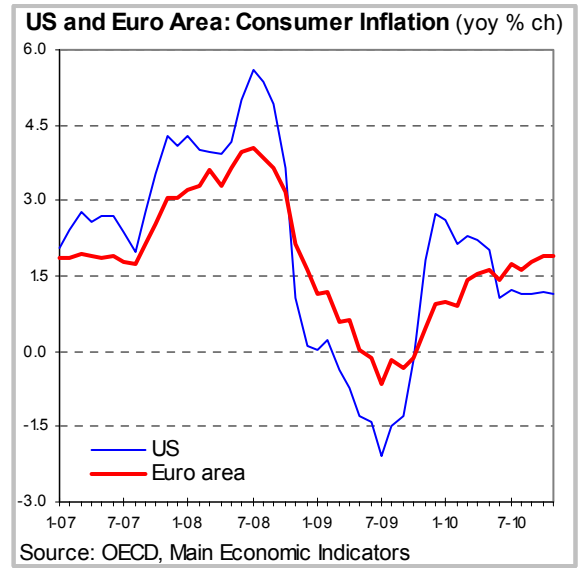
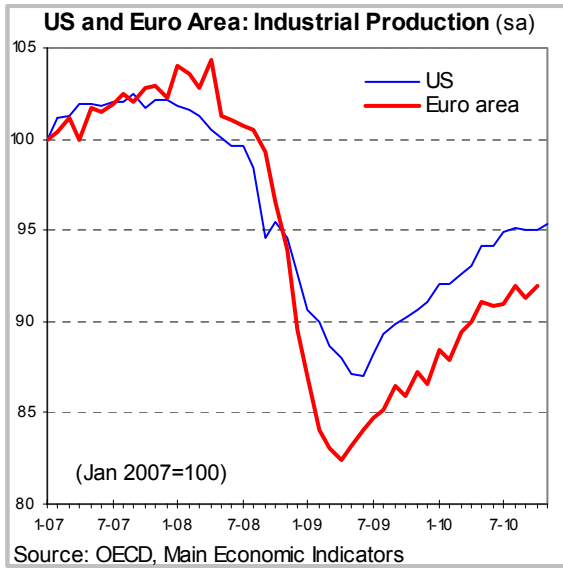
GLOBAL ECONOMIC CONDITIONS: Real Indicators

yoy % ch (unless otherwise indicated)	2007	2008	2009	Latest
GDP: OECD	2.7	0.4	-3.5	3.1 Q3
Euro Area	2.8	0.4	-4.1	1.9 Q3
US	1.9	0.0	-2.6	3.2 Q3
Japan	2.4	-1.2	-6.3	5.0 Q3
Inflation: US	2.9	3.8	-0.4	1.1 Nov
Euro Area	2.1	3.3	0.3	1.9 Nov
Oil Price Level (Brent, \$/barrel)	72.7	97.7	61.9	85.8 Nov
(yoy % ch)	11.2	34.3	-36.7	12.0

Sources: OECD, Bureau of Economic Analysis, Eurostat, International Monetary Fund, US Energy Information Administration



REAL INDICATORS

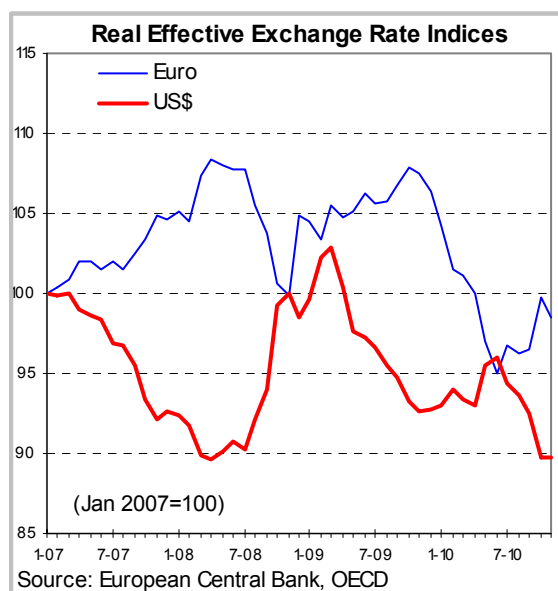
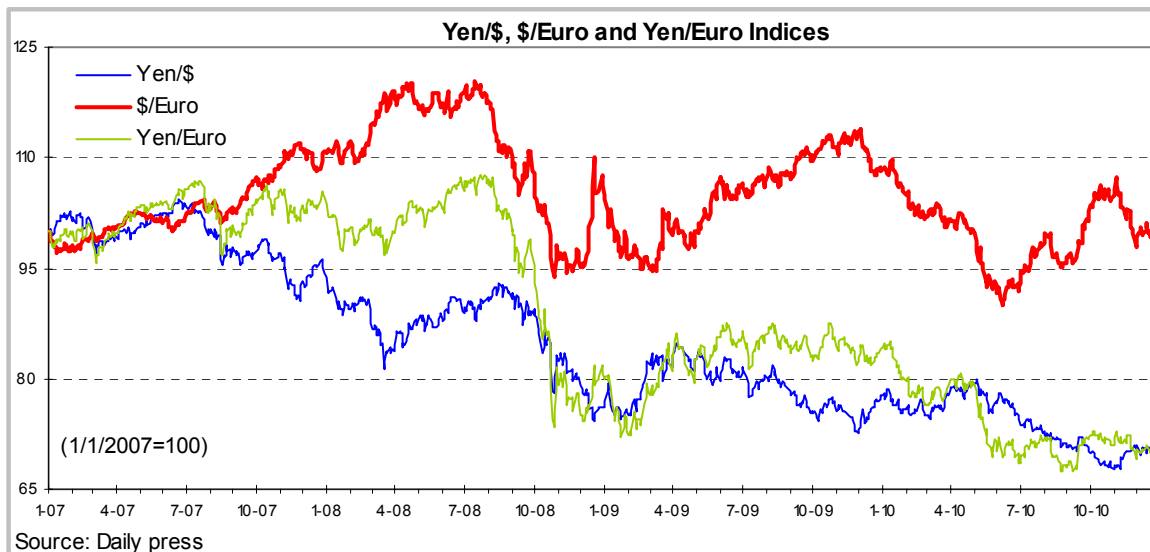


GLOBAL ECONOMIC CONDITIONS: Financial Indicators

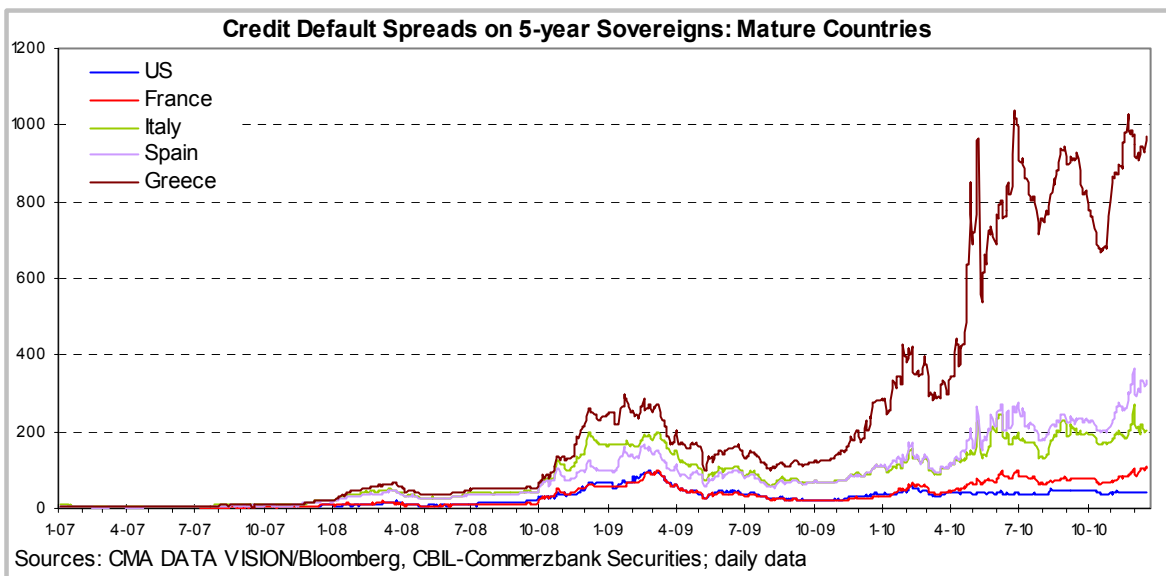
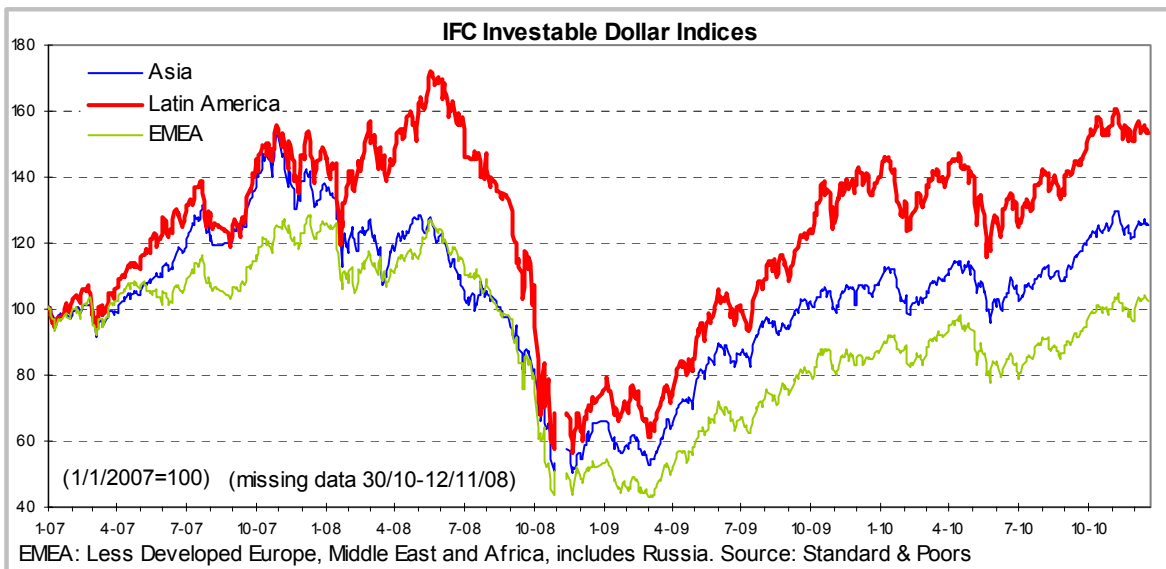
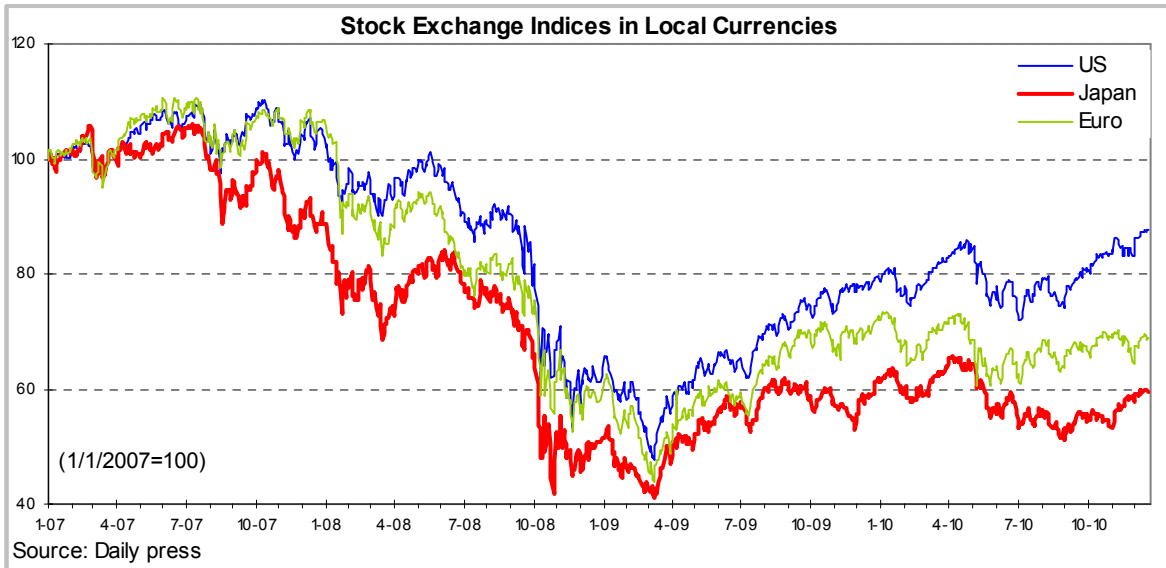
	2007	2008	2009	Latest
Dollar/Euro Exchange Rate	1.370	1.471	1.394	1.326 *
Policy Rates (end of period):				
- US (target for federal funds)	4.25	0.0/0.25	0.0/0.25	0.0/0.25 16/12/08
- Euro Area (repo rate)	4.00	2.50	1.00	1.00 13/05/09
Long Term Interest Rate (10y government bonds, year average):				
- US	4.63	3.66	3.26	2.76 Nov
- Euro Area	4.33	4.36	4.03	3.73 Nov

* Average from 4/1/2010 to latest available data

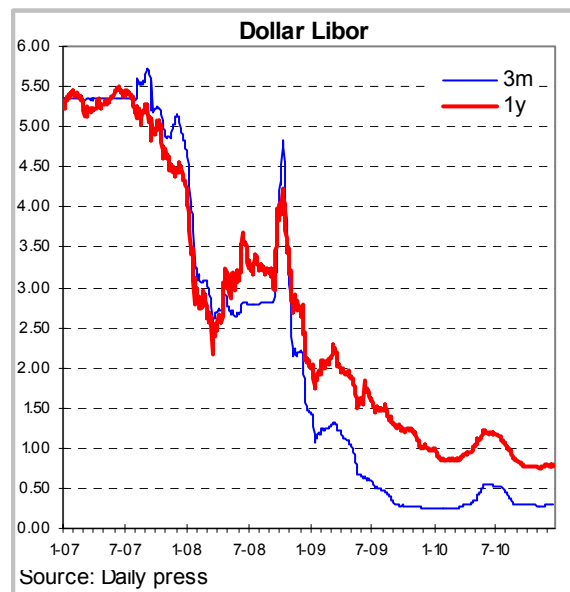
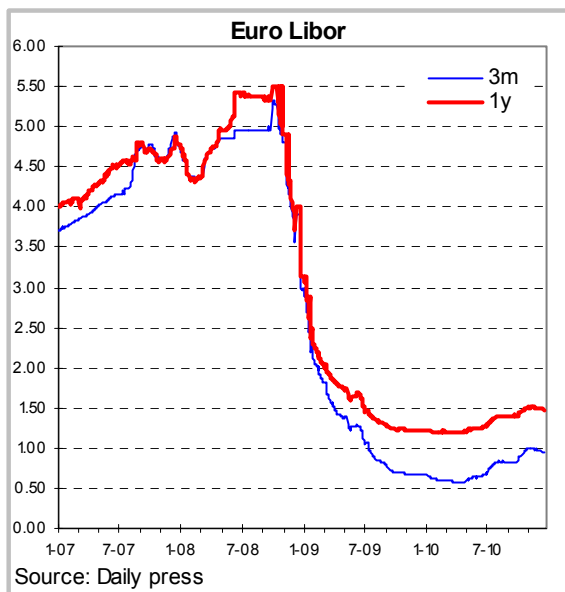
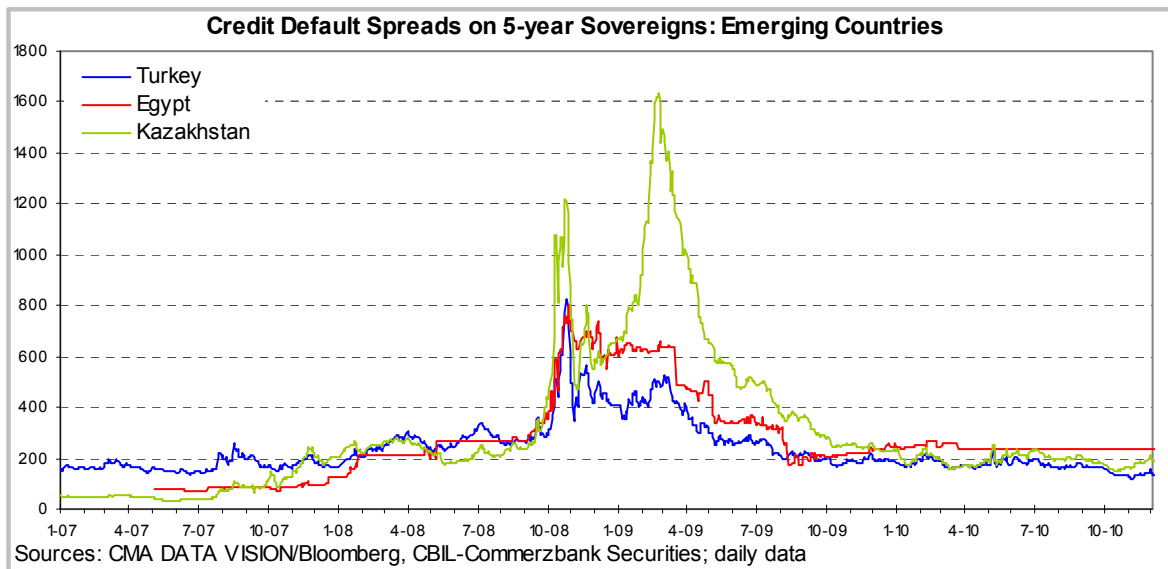
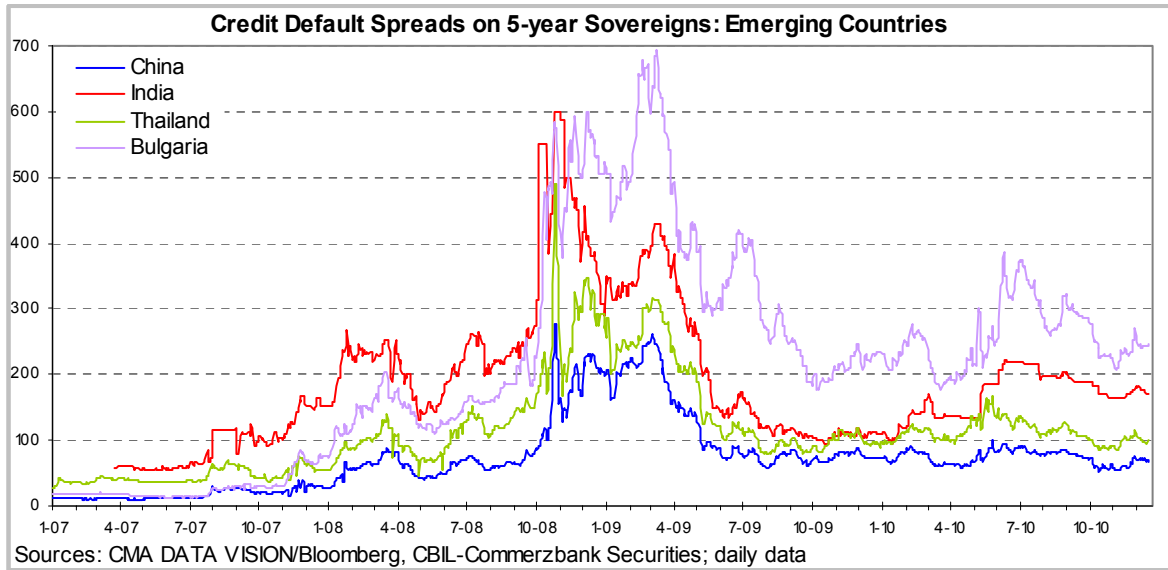
Sources: European Central Bank and Federal Reserve Bank



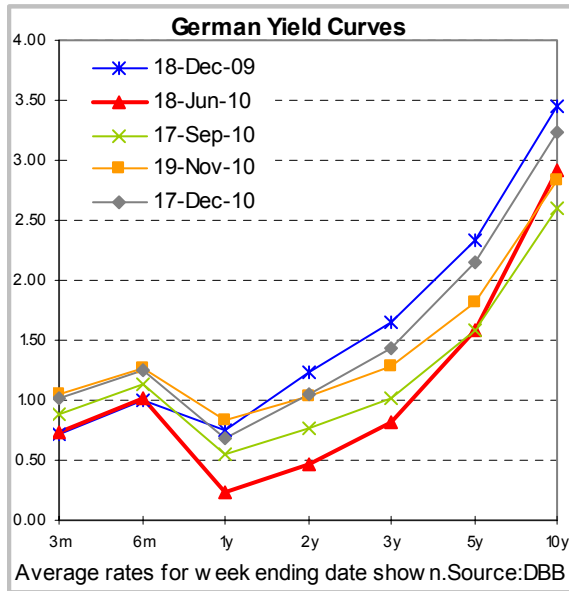
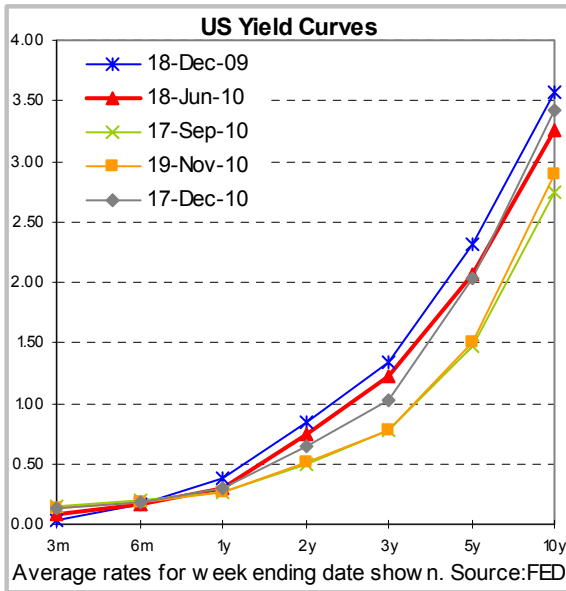
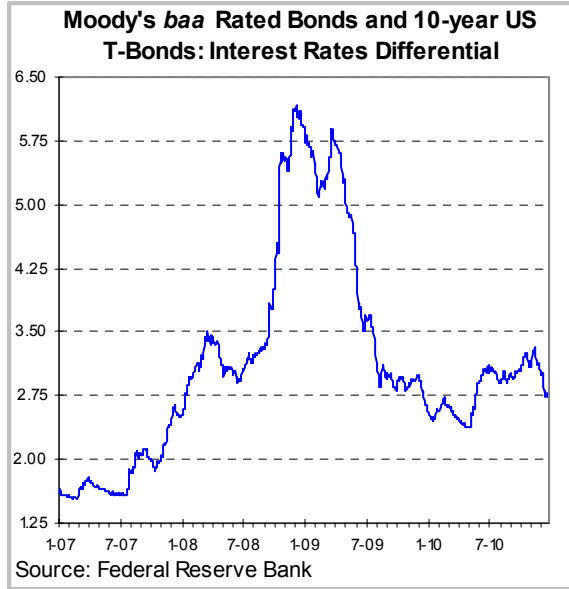
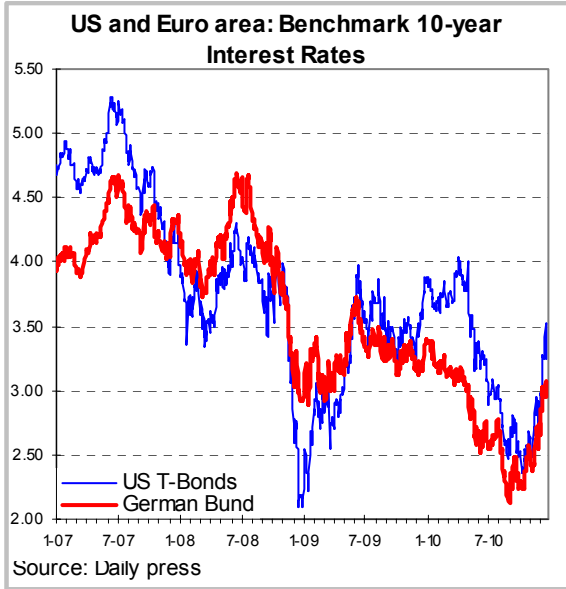
FINANCIAL INDICATORS



FINANCIAL INDICATORS



FINANCIAL INDICATORS



UNITED STATES

Real Indicators*	2007	2008	2009	Latest
GDP	1.9	0.0	-2.6	3.2 Q3
Industrial Production	2.7	-3.3	-9.3	0.4 Nov**
Construction Investment	-6.1	-8.8	-17.0	-7.7 Q3
Consumer Prices***	2.9	3.8	-0.4	1.1 Nov
Producer Prices – Finished Goods***	3.9	6.3	-2.6	3.5 Nov
Hourly Earnings – Manufacturing***	2.7	2.8	2.7	1.7 Nov
Standardised Unemployment Rate (%)	4.6	5.8	9.3	9.8 Nov
Current Account Balance (US\$bn)	-718.1	-668.9	-378.4	-460.5 Q3°
- as a percentage of GDP	-5.1	-4.7	-2.7	-3.2
Real Effective Exchange Rate Index§	94.6	90.5	94.3	86.6 Nov

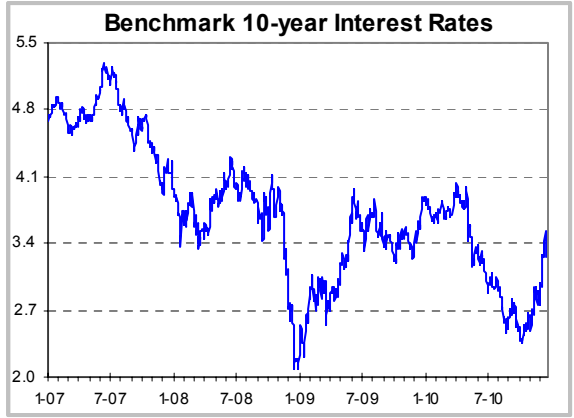
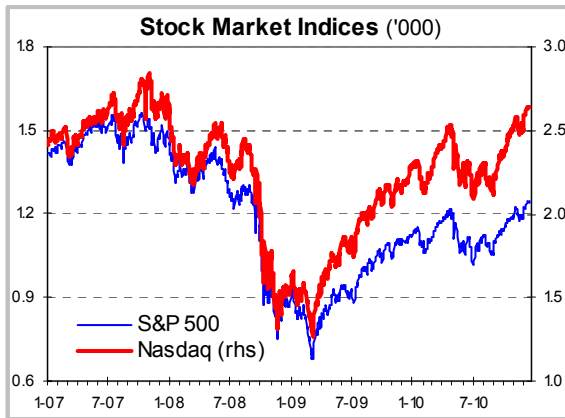
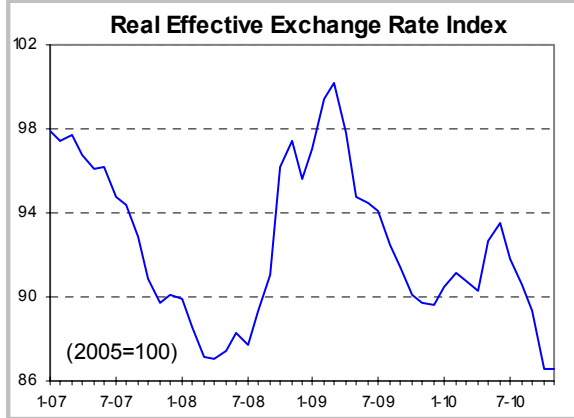
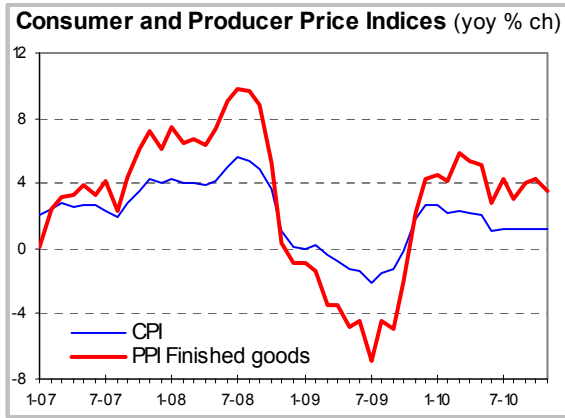
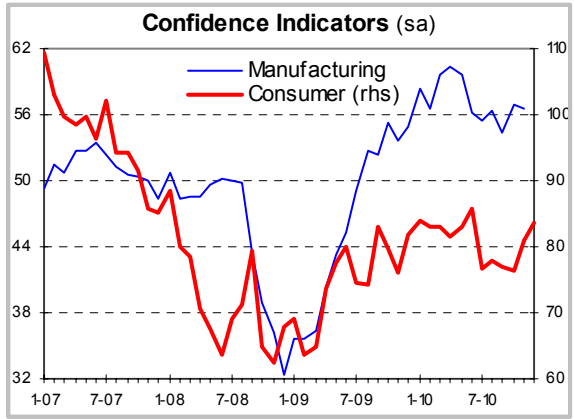
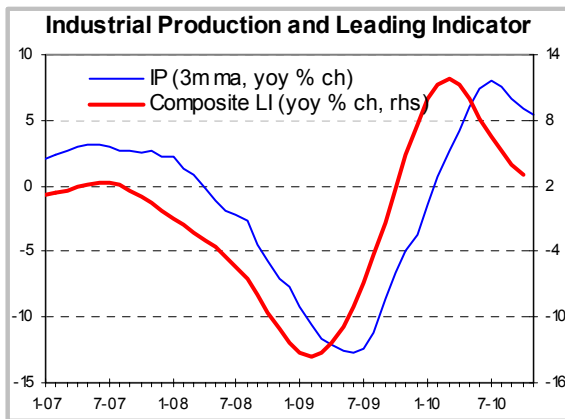
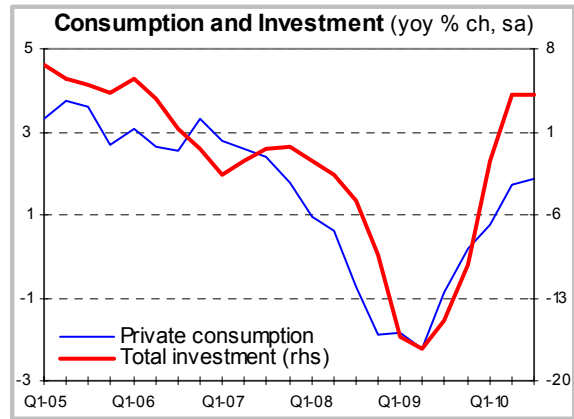
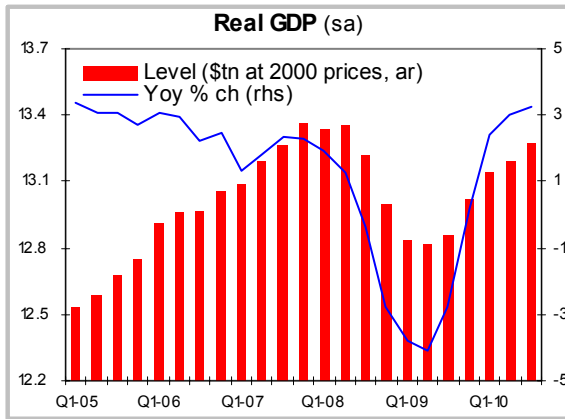
* % yoy ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q3 included; § 2005=100

Financial Indicators				
Short Term Interest Rate pa (3m CD)	5.27	2.97	0.55	0.27 Nov
Long Term Interest Rate pa (benchmark 10y)	4.63	3.66	3.26	2.76 Nov
Stock Exchange (S&P 500) Index (% ch)*	12.7	-17.2	-22.5	11.7 20/12/10**

* Average over year; ** % change on 31/12/09

Sources: OECD, FED, Bureau of Economic Analysis, Bank of International Settlements (BIS), daily press

UNITED STATES



Sources: OECD, Bureau of Economic Analysis, Bureau of Labor Statistics, BIS, daily press

Update – December, 22nd 2010

CANADA

Real Indicators*	2007	2008	2009	Latest
GDP	2.2	0.5	-2.5	3.4 Q3
Industrial Production	-0.8	-5.6	-10.7	-1.2 Sep**
Construction Investment	2.9	2.2	-8.7	6.2 Q3
Consumer Prices***	2.1	2.4	0.3	2.0 Nov
Producer Prices - Manufacturing***	1.5	4.3	-3.5	2.3 Oct
Hourly Earnings - Manufacturing***	5.4	1.7	-5.0	5.7 Sep
Standardised Unemployment Rate (%)	6.0	6.1	8.3	7.6 Nov
Current Account Balance (Can\$bn)	12.8	6.9	-43.5	-49.9 Q3°
as a percentage of GDP	0.8	0.4	-2.8	-3.1
Real Effective Exchange Rate Index§	109.0	106.2	100.9	111.6 Nov

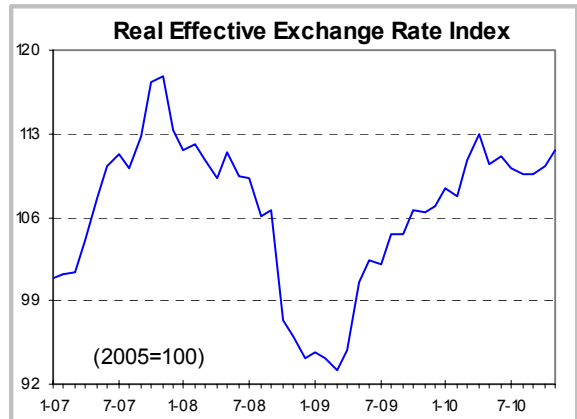
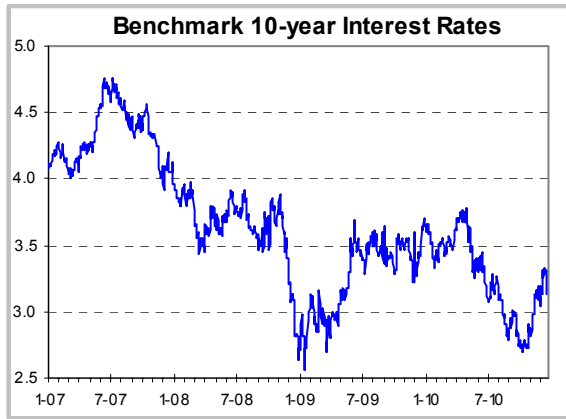
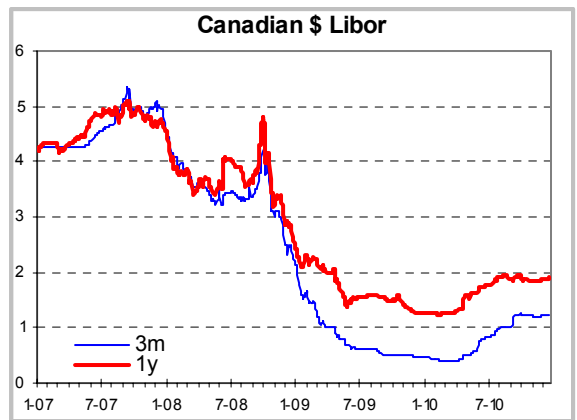
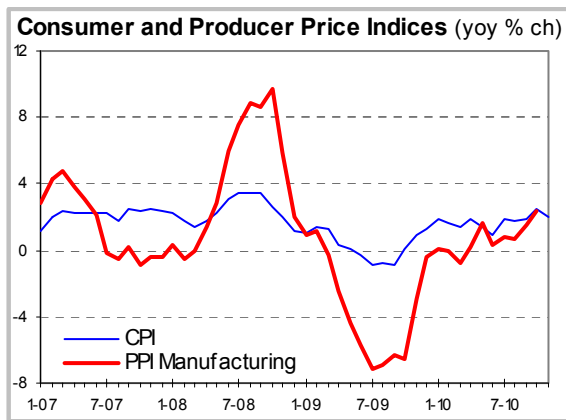
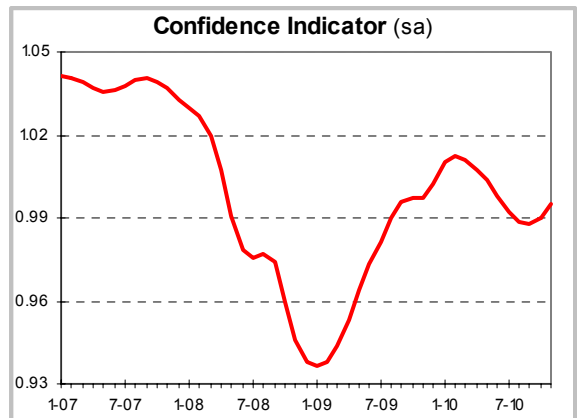
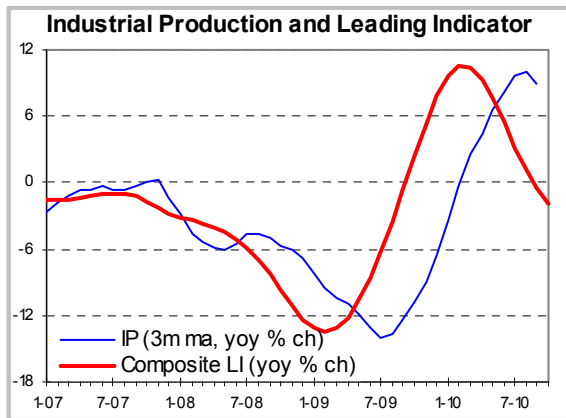
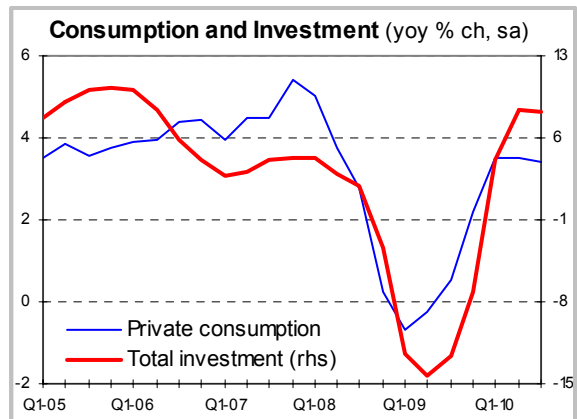
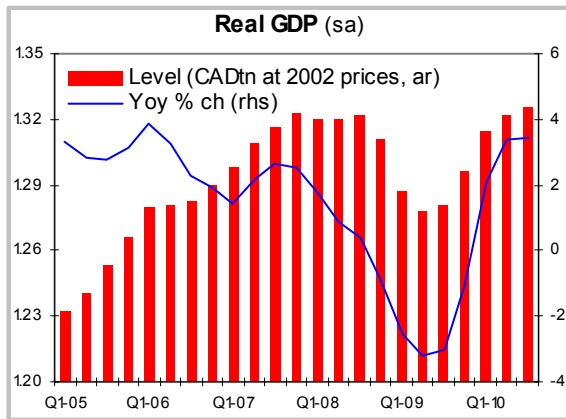
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q3 included; § 2005=100

Financial Indicators				
Short Term Interest Rate pa (o/n)	4.34	2.96	0.39	1.00 Nov
Long term interest rate pa (benchmark 10y)	4.27	3.60	3.23	3.04 Nov
Stock Exchange (TSE) Index (% ch)*	13.8	-8.2	-18.7	12.6 20/12/10**

* Average over year; ** % change on 31/12/09

Sources: OECD, Statistics Canada, BIS, daily press

CANADA



Sources: OECD, Statistics Canada, BIS, daily press

FRANCE

Real Indicators*	2007	2008	2009	Latest
GDP (wda)	2.4	0.2	-2.6	1.8 Q3
Industrial Production	1.3	-2.4	-12.5	-0.8 Oct**
Construction Investment (wda)	4.2	-0.8	-5.6	-5.2 Q3
Consumer Prices - Harmonised Index***	1.6	3.2	0.1	1.8 Nov
Producer Prices - Manufactured Goods***	3.0	5.3	-7.3	4.1 Oct
Hourly Earnings - Manufacturing (<i>ouvriers</i>)***	2.8	3.1	2.1	1.8 Q2
Standardised Unemployment Rate (%)	8.3	7.8	9.5	9.8 Oct
Current Account Balance (€bn)	-18.9	-37.1	-36.8	-40.0 Q3°
as a percentage of GDP	-1.0	-1.9	-1.9	-2.1
Real Effective Exchange Rate Index§	99.8	100.4	100.4	96.2 Nov

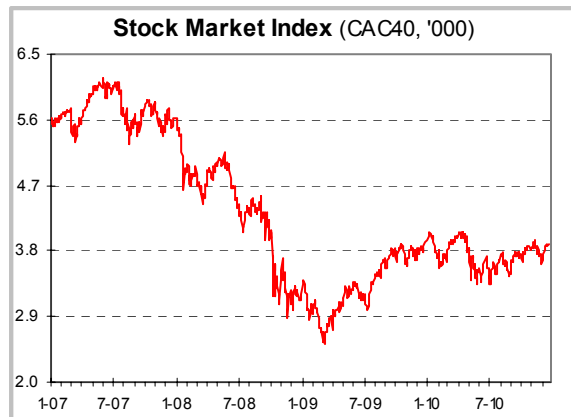
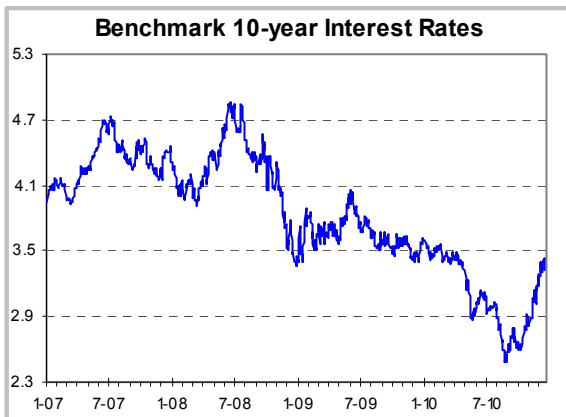
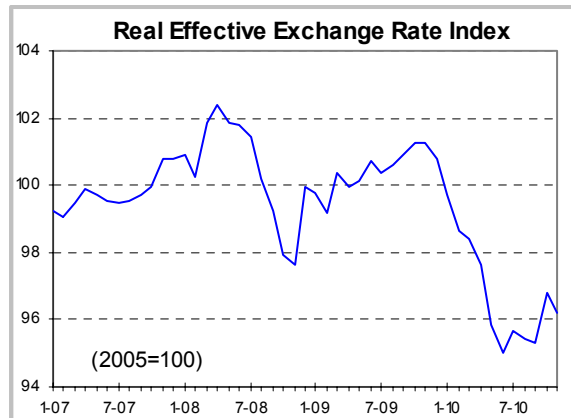
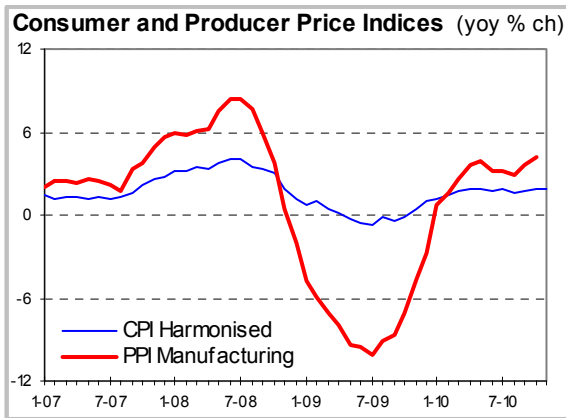
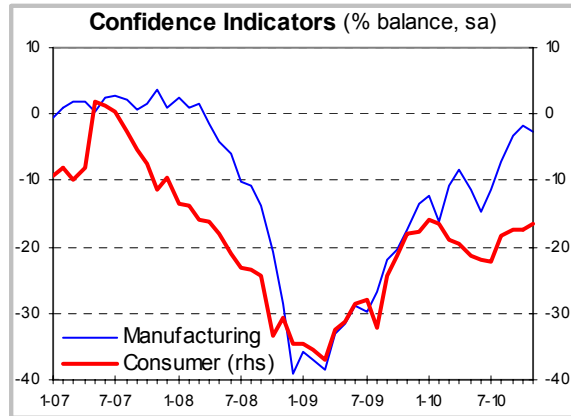
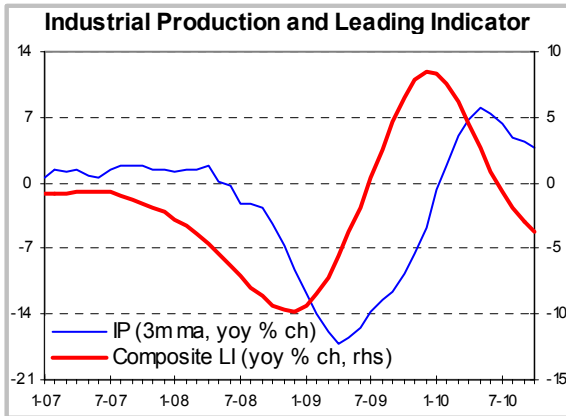
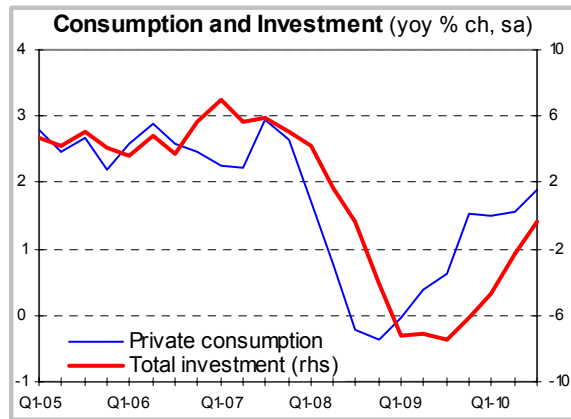
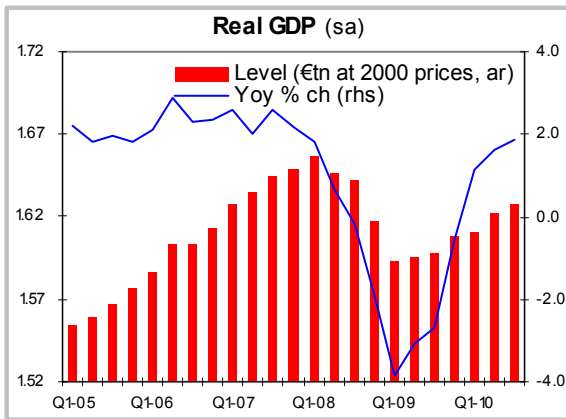
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q3 included; § 2005=100

Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	4.28	4.64	1.23	1.04 Nov
Long Term Interest Rate pa (benchmark 10y)	4.30	4.23	3.65	3.00 Nov
Stock Exchange (CAC) Index (% ch)*	12.1	-24.2	-23.1	-1.3 20/12/10**

*Average over year; ** % change on 31/12/09

Sources: OECD, Banque de France, INSEE, BIS, daily press

FRANCE



Sources: OECD, INSEE, BIS, daily press

BELGIUM

Real Indicators*	2007	2008	2009	Latest
GDP (wda)	2.9	1.0	-2.8	2.1 Q3
Industrial Production	2.8	-0.7	-13.4	1.2 Sep**
Construction (Gross Value Added)	2.3	-0.1	-3.4	0.2 Q3
Consumer Prices – Harmonised Index***	1.8	4.5	0.0	3.0 Nov
Producer Prices***	2.6	7.6	-5.4	7.8 Oct
Hourly Earnings-Industry***	1.7	2.9	2.6	0.8 Q3
Standardised Unemployment Rate (%)	7.5	7.0	7.9	8.5 Oct
Current Account Balance (bn €)	5.4	-6.5	2.9	2.4 Q2°
as a percentage of GDP	1.6	-2.9	0.8	0.6
Real Effective Exchange Rate Index [§]	100.3	103.0	103.1	100.2 Nov

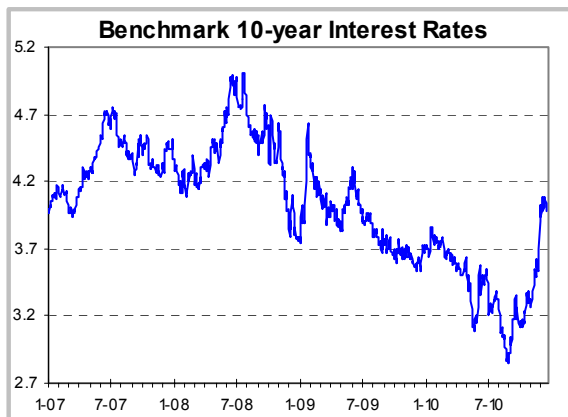
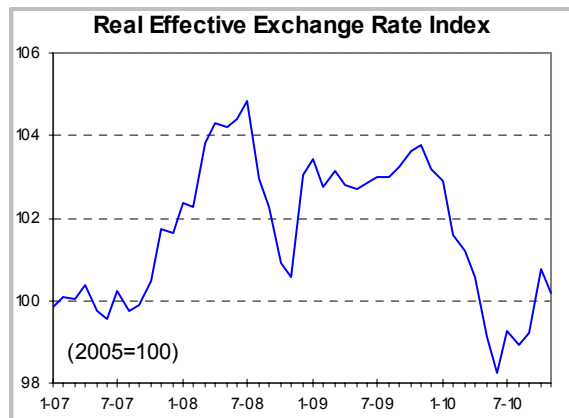
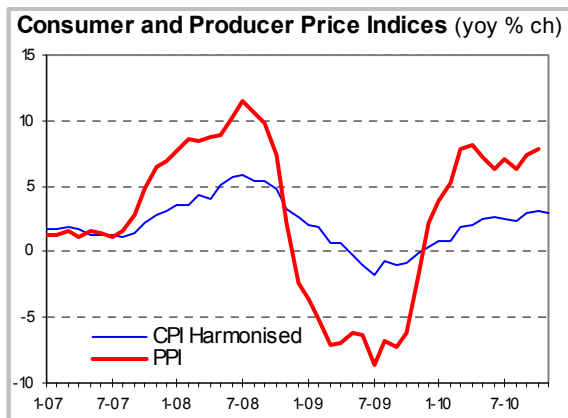
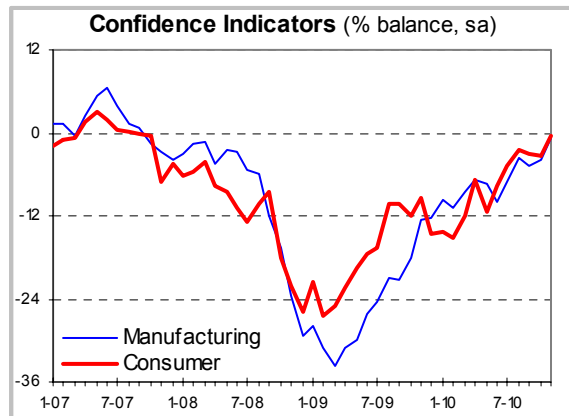
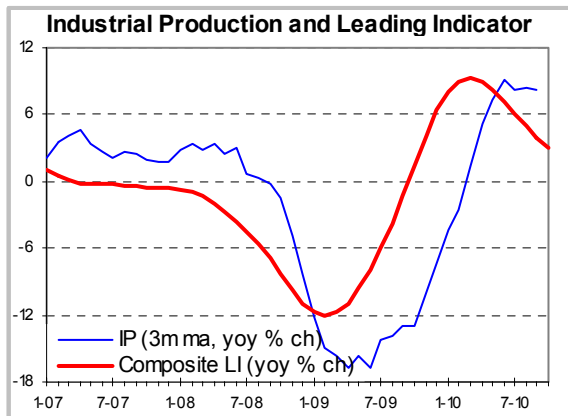
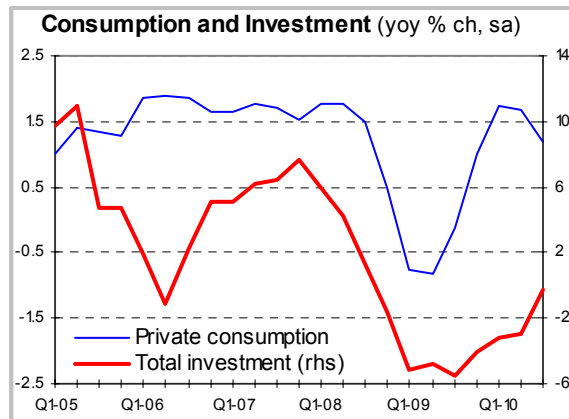
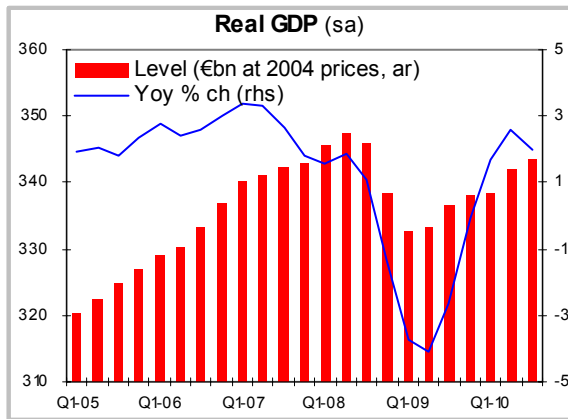
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q2 included; § 2005=100

Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	4.28	4.64	1.23	1.04 Nov
Long Term Interest Rate pa (benchmark 10y)	4.33	4.41	3.90	3.48 Nov
Stock Exchange (BEL20) Index (% ch)*	13.1	-29.1	-31.8	4.1 20/12/10**

* Average over year; ** % change on 31/12/09

Sources: OECD, Institut National de Statistique, Banque National de Belgique, BIS, daily press

BELGIUM



Sources: OECD, European Commission, Belgostat, BIS, daily press

ITALY

Real Indicators*	2007	2008	2009	Latest
GDP (wda)	1.5	-1.3	-5.0	1.0 Q3
Industrial Production	2.6	-3.2	-18.4	-0.1 Oct**
Construction Investment (wda)	0.1	-3.4	-7.9	-0.7 Q3
Consumer Prices - Harmonised Index***	2.0	3.5	0.8	1.9 Nov
Producer Prices***	3.1	5.0	-4.7	3.8 Oct
Hourly Rates - Industry***	2.7	3.4	3.3	2.0 Nov
Standardised Unemployment Rate (%)	6.2	6.8	7.8	8.6 Oct
Current Account Balance (€bn)	-37.7	-56.8	-49.4	-48.2 Q1°
as a percentage of GDP	-2.4	-3.6	-3.2	-3.2
Real Effective Exchange Rate Index§	100.2	101.1	102.0	97.5 Nov

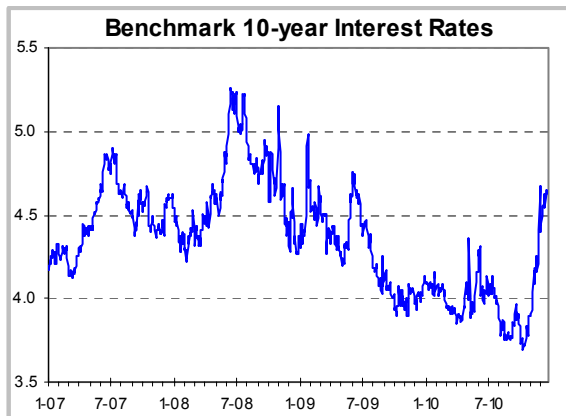
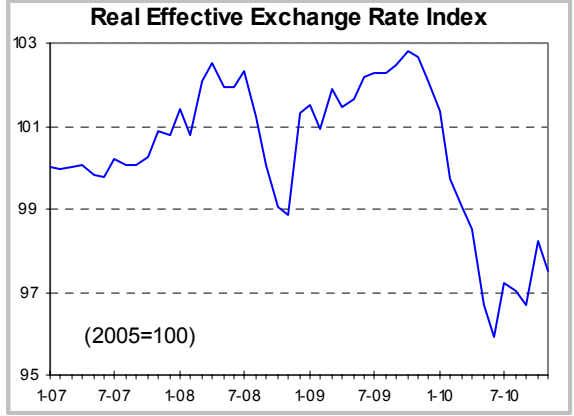
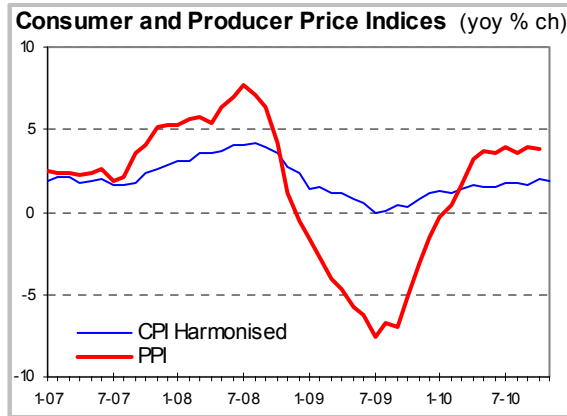
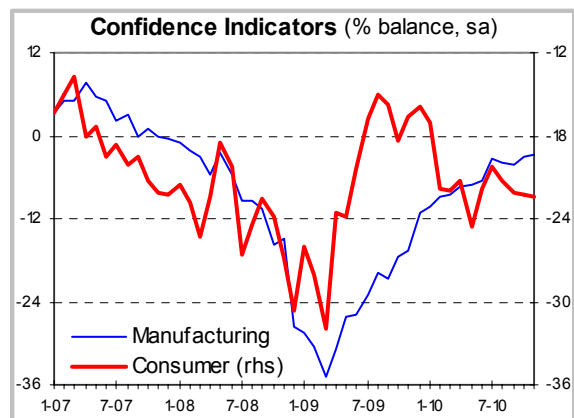
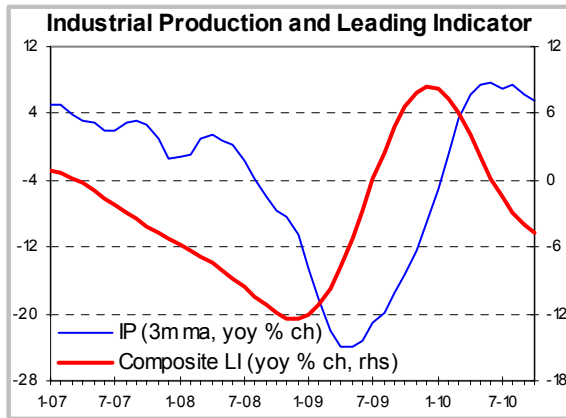
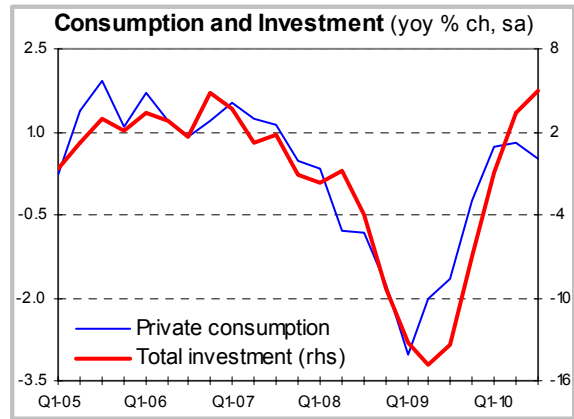
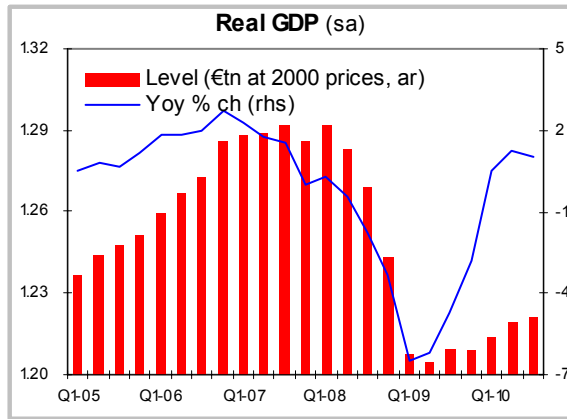
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; °latest 12 months up to Q1 included; § 2005=100

Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	4.28	4.64	1.23	1.04 Nov
Long Term Interest Rate pa (benchmark 10y)	4.49	4.68	4.31	4.18 Nov
Stock Exchange (MIBTEL) Index (% ch)*	9.8	-30.6	-29.6	-8.5 20/12/10**

* Average over year; ** % change on 31/12/09

Sources: OECD, ISTAT, BIS, Banca d'Italia, daily press

ITALY



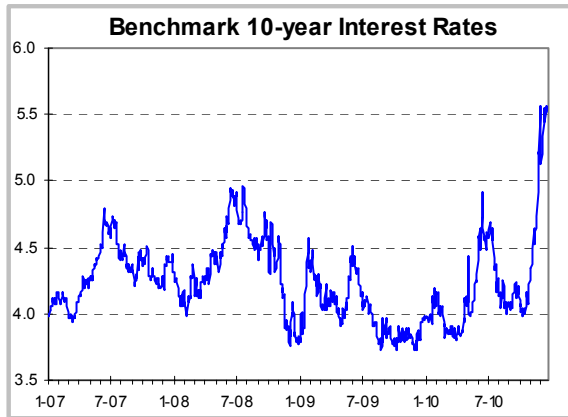
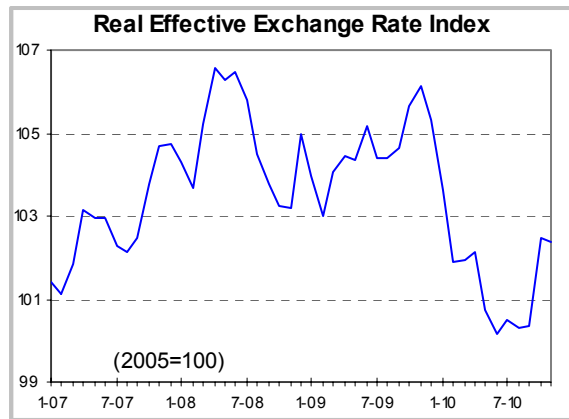
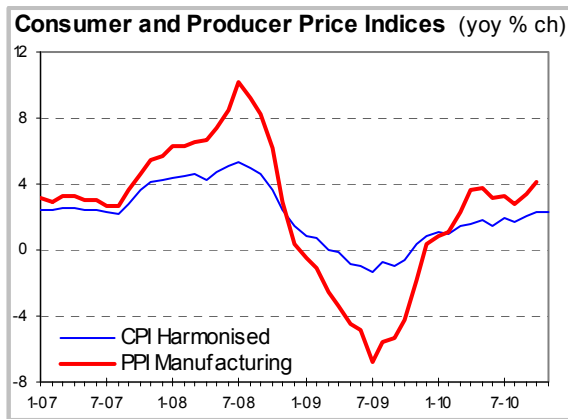
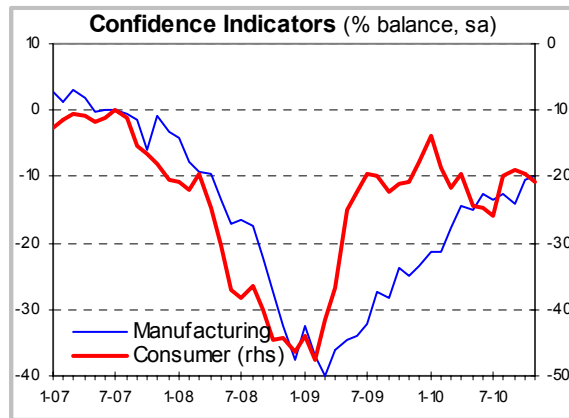
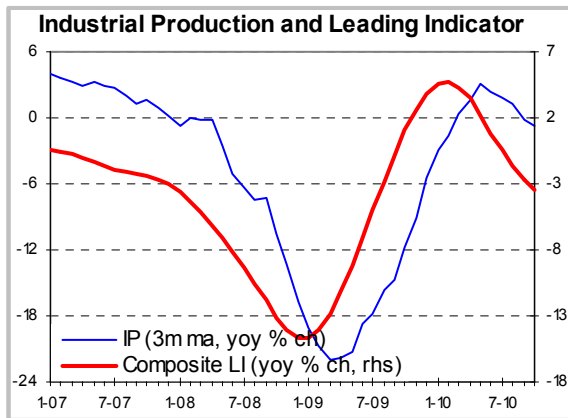
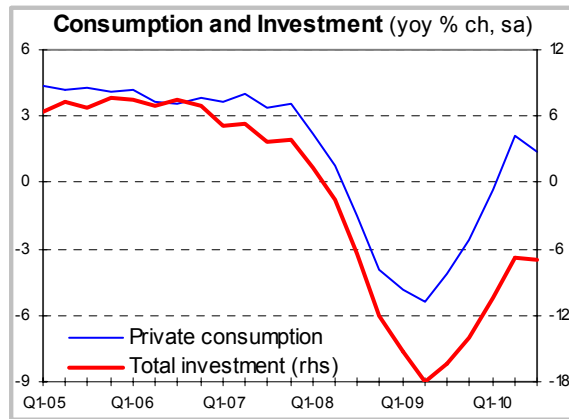
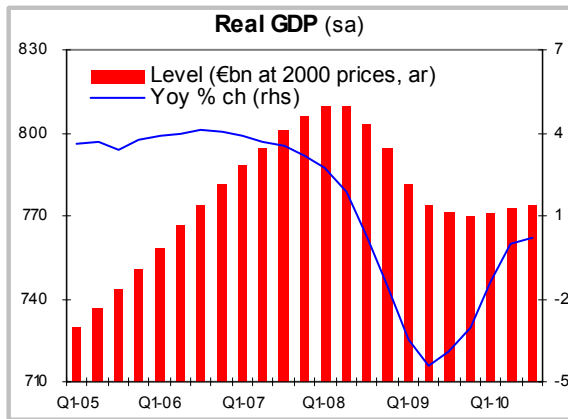
Sources: OECD, ISTAT, BIS, daily press

Update – December, 22nd 2010

SPAIN

Real Indicators*	2007	2008	2009	Latest
GDP (wda)	3.6	0.9	-3.7	0.2 Q3
Industrial Production	2.1	-7.3	-15.8	0.1 Oct**
Construction Investment (wda)	3.2	-5.9	-11.9	-11.6 Q3
Consumer Prices - Harmonised Index***	2.8	4.1	-0.2	2.2 Nov
Producer Prices - Manufacturing***	3.6	6.5	-3.4	4.1 Oct
Hourly Earnings***	4.4	4.8	5.0	0.8 Q2
Standardised Unemployment Rate (%)	8.3	11.4	18.0	20.7 Oct
Current Account Balance (€bn)	-105.3	-106.0	-58.3	-51.9 Q3°
as a percentage of GDP	-10.0	-9.7	-5.5	-4.9
Real Effective Exchange Rate Index§	102.8	104.8	104.6	102.4 Nov
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q3 included; § 2005=100				
Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	4.28	4.64	1.23	1.04 Nov
Long Term Interest Rate pa (benchmark 10y)	4.31	4.37	3.98	4.69 Nov
Stock Exchange (MSE) Index (% ch)*	23.1	-21.6	-18.3	-18.2 20/12/10**
* Average over year; ** % change on 31/12/09				
Sources: OECD, INE, BIS, daily press				

SPAIN



Sources: OECD, INE, BIS, daily press

GREECE

Real Indicators*	2007	2008	2009	Latest
GDP	4.5	2.0	-1.9	-4.5 Q3
Industrial Production	2.0	-0.3	-9.7	5.2 Oct**
Construction Investment	-4.1	-18.9	-12.5	-13.7 Q3
Consumer Prices – Harmonised Index***	3.0	4.2	1.3	4.8 Nov
Producer Prices – Manufacturing***	3.5	8.8	-6.8	5.3 Oct
Standardised Unemployment Rate (%)	8.3	7.7	9.5	11.8 Q2
Current Account Balance (€bn) ***	-32.6	-34.8	-25.8	-25.3 Q3°
as a percentage of GDP	-14.4	-14.6	-10.9	-11.0
Real Effective Exchange Rate Index§	102.0	104.2	105.7	106.1 Nov

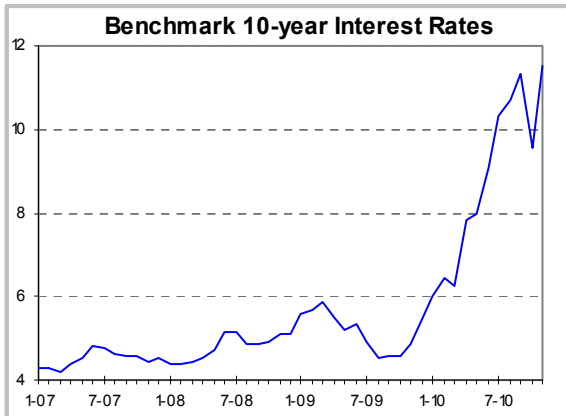
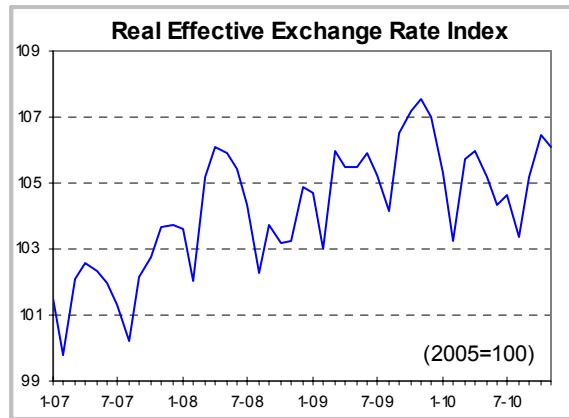
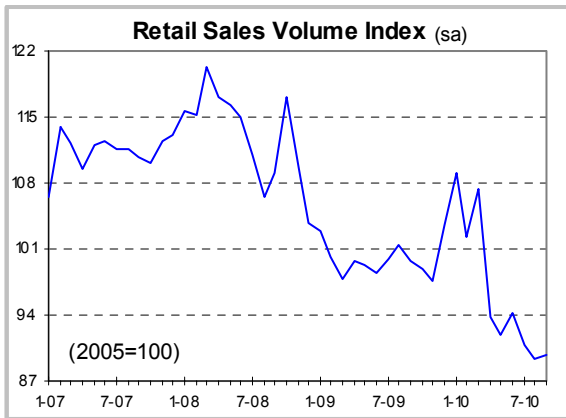
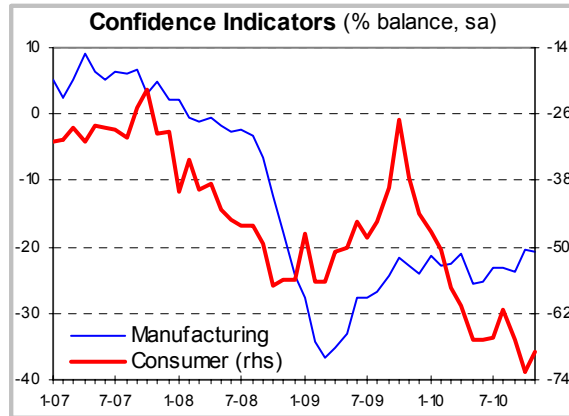
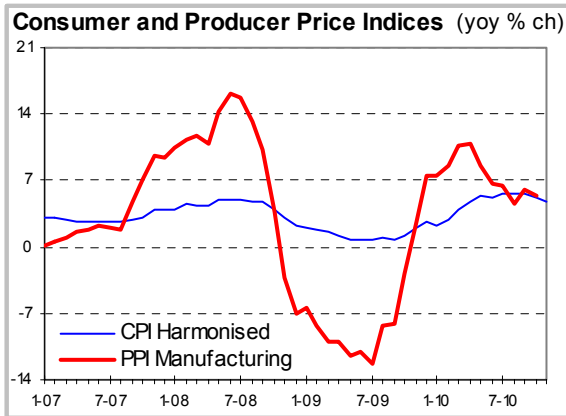
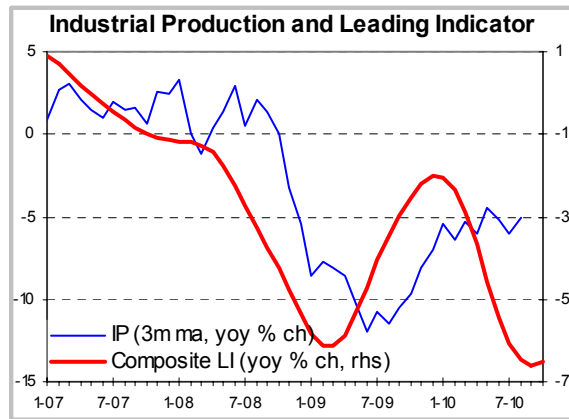
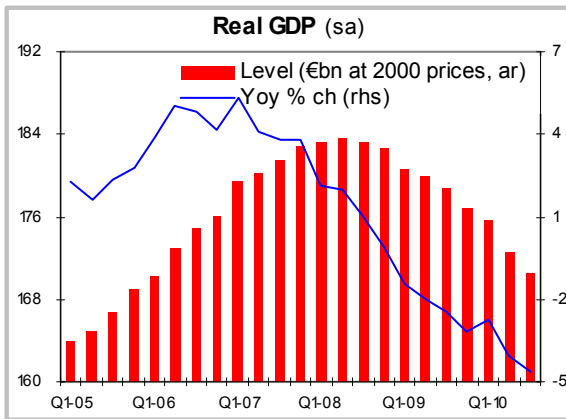
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q3 included; § 2005=100

Financial Indicators				
Short Term Interest Rate pa	4.28	4.64	1.23	1.04 Nov
Long Term Interest Rate pa (benchmark 10y)	4.50	4.80	5.17	11.52 Nov
Stock Exchange (ASE) Index (% ch)*	22.2	-30.3	-36.1	-34.0 20/12/10**

* Average over year; ** % change on 31/12/09

Sources: OECD, National Bank of Greece, European Commission, BIS, daily press

GREECE



Sources: OECD, BIS, European Commission, daily press

BULGARIA

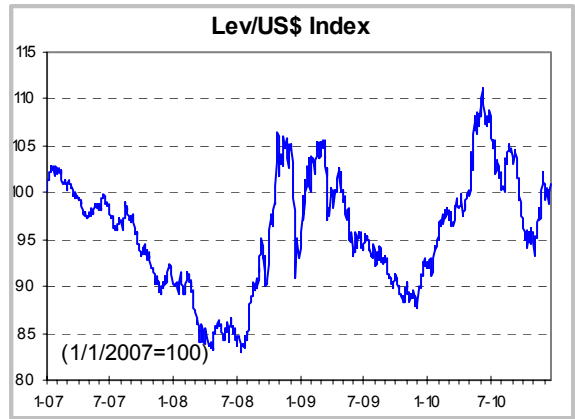
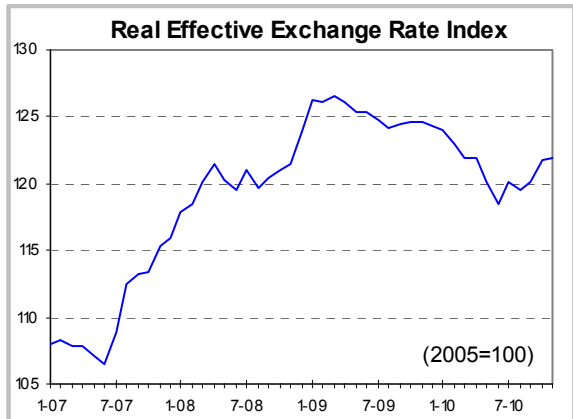
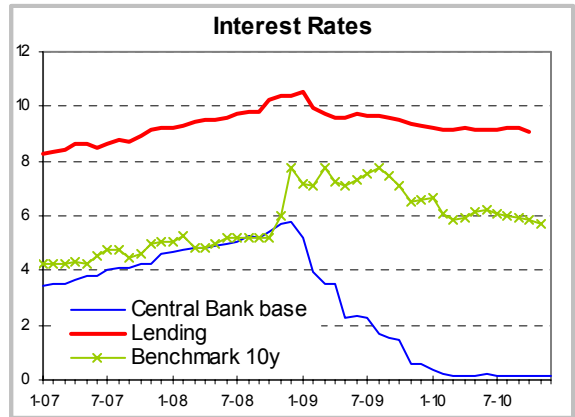
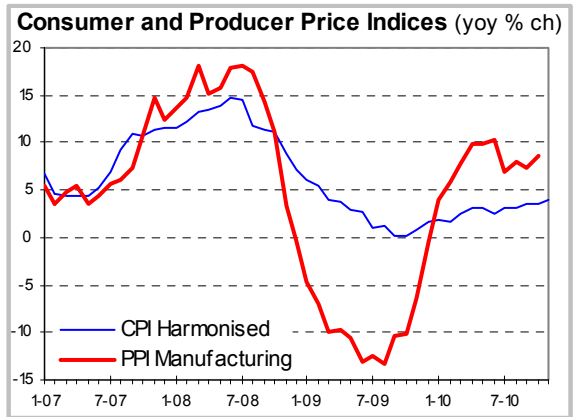
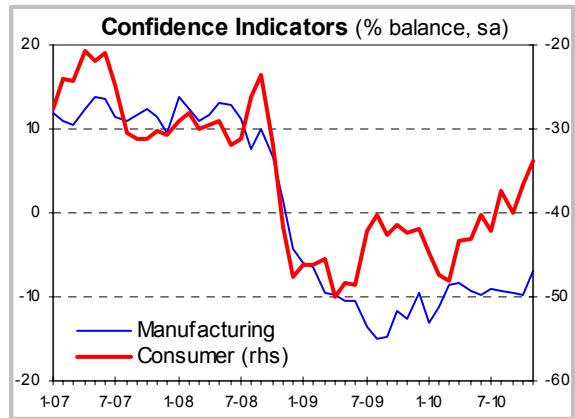
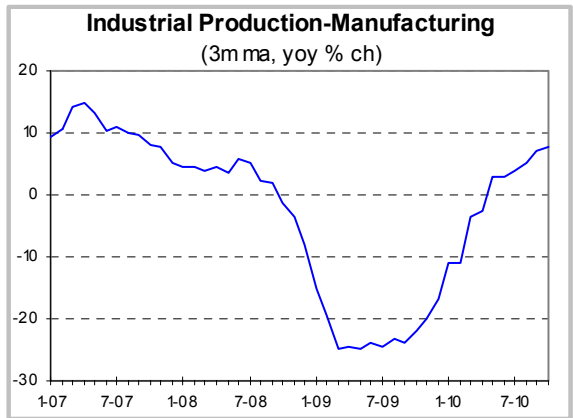
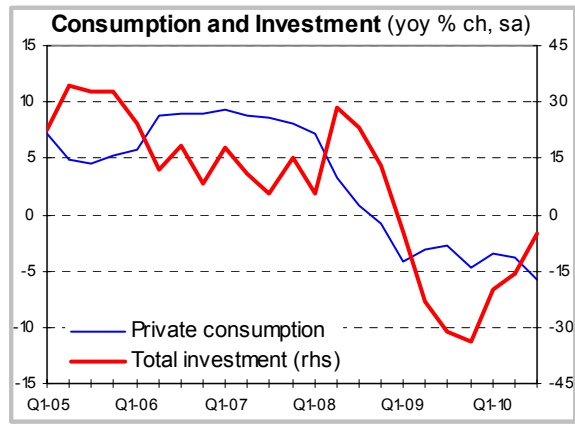
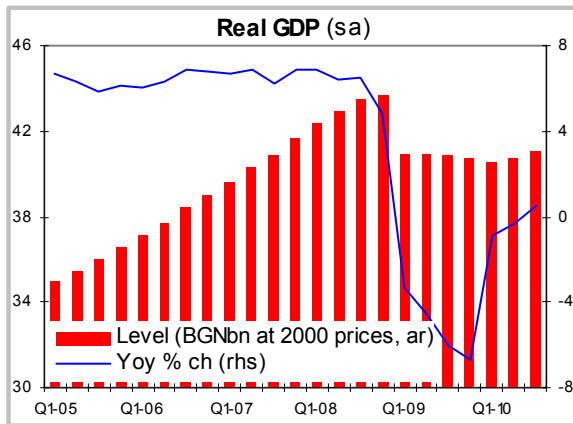
Real Indicators*	2007	2008	2009	Latest
GDP (wda)	6.4	6.2	-4.9	0.5 Q3
Gross Fixed Capital Investment (wda)	11.8	21.9	-29.0	-5.3 Q3
Industrial Production – Manufacturing	9.5	0.7	-22.4	4.8 Oct
Consumer Prices – Harmonised Index	7.6	12.0	2.5	4.0 Nov
Producer Prices – Manufacturing	7.1	13.1	-9.1	8.6 Oct
Unemployment Rate (%)	7.7	6.3	7.6	8.9 Oct
Current Account Balance (US\$bn)	-10.0	-12.6	-4.8	-0.8 Q3°
as a percentage of GDP	-26.8	-24.0	-10.3	-1.1
Real Effective Exchange Rate Index [§]	110.4	120.4	125.2	121.9 Nov

* yoy % ch, nsa, unless otherwise indicated; ° latest 12 months up to Q3 included; § 2005=100

Financial Indicators				
Short Term Interest Rate pa (sofibor o/n)	4.1	5.3	2.2	0.4 Oct
Short Term Interest Rate pa (sofibor 3m)	4.9	7.1	5.7	4.0 Oct
Long Term Interest Rate pa (benchmark 10y)	4.5	5.4	7.2	5.7 Nov

Sources: National Statistics Institute, BIS, National Bank of Bulgaria

BULGARIA



Sources: National Statistics Institute, National Bank of Bulgaria, BIS

EGYPT

Real Indicators*	2007	2008	2009	Latest
GDP	7.3	6.0	4.6	6.0 Q2
Construction Production (Gross Value Added)	15.8	11.8	14.2	11.9 Q2
Consumer Prices	9.6	18.3	11.8	10.2 Nov
Producer Prices**		21.3	-5.6	21.9 Oct
Unemployment Rate (%)	9.0	8.7	9.4	8.9 Q3
Current Account Balance (US\$bn)	0.2	-1.3	-3.2	-4.3 Q2°
as a percentage of GDP	0.2	-0.5	-1.6	-2.0
Real Effective Exchange Rate Index [§]	67.6	78.0	87.2	97.1 Nov

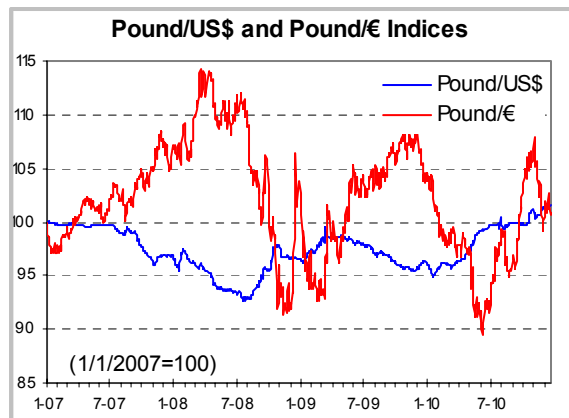
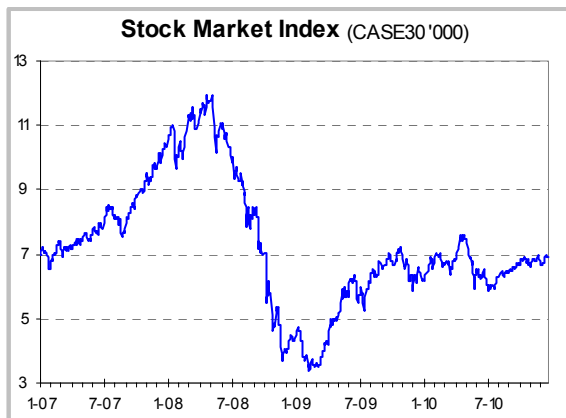
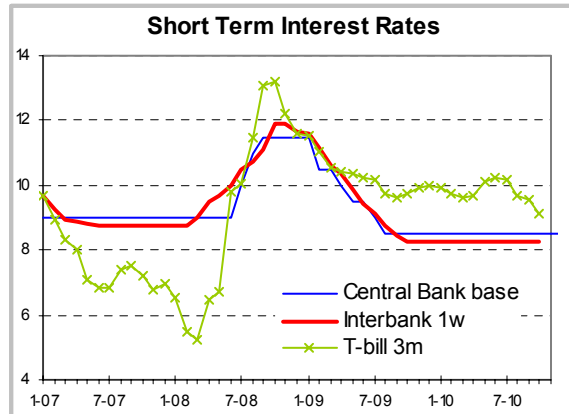
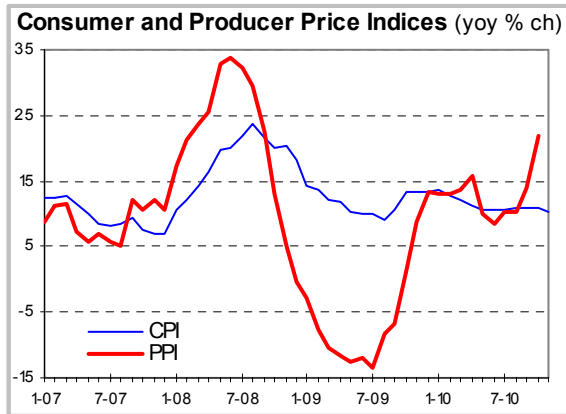
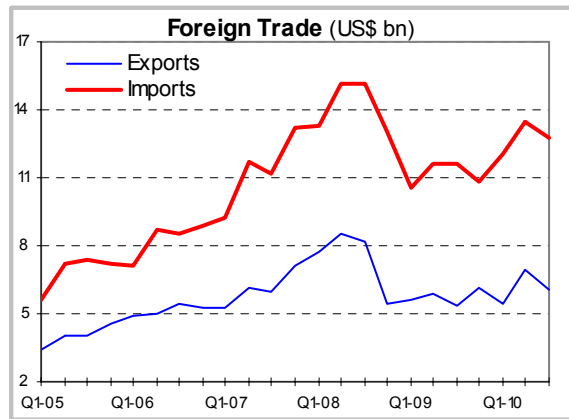
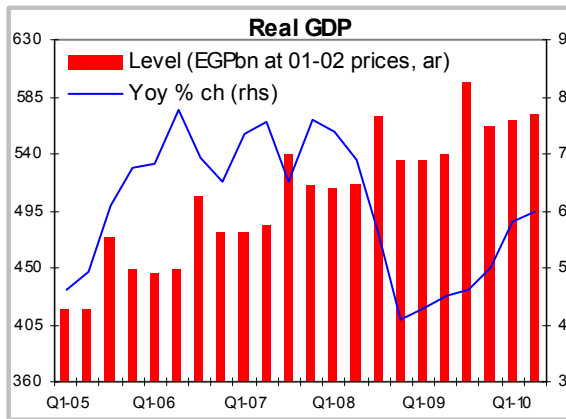
* yoy % ch, nsa, unless otherwise indicated; national accounts data are shown on a solar year basis after transforming the original fiscal year data; **new series; ° latest 12 months up to Q2 included; § 2000=100, new series

Financial Indicators				
Short Term Interest Rate pa (overnight)	8.8	10.3	9.5	8.3 Oct
Short Term Interest Rate pa (91 days T-Bill)	7.6	9.3	10.3	9.1 Oct
Stock Exchange (HERMES) Index (% ch)*	29.2	8.7	-32.8	12.2 20/12/10**

* Average over year; ** % change on 31/12/09

Sources: Central Bank of Egypt, Central Agency for Public Mobilization and Statistics, SESO's calculation, daily press

EGYPT



Sources: Central Bank of Egypt, CAPMAS, daily press

MOROCCO

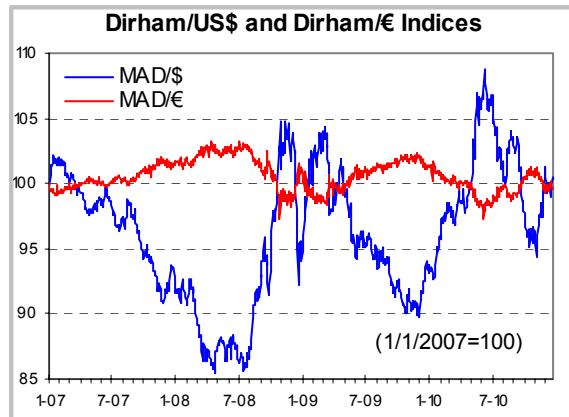
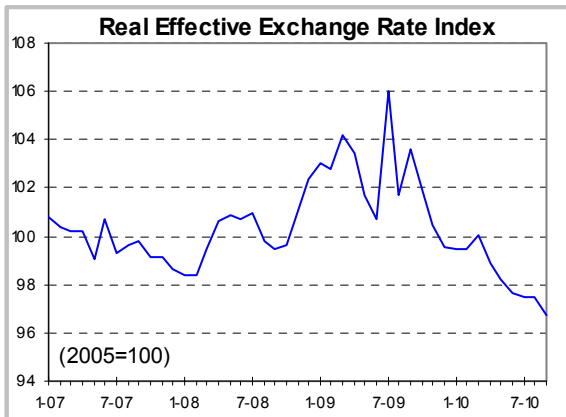
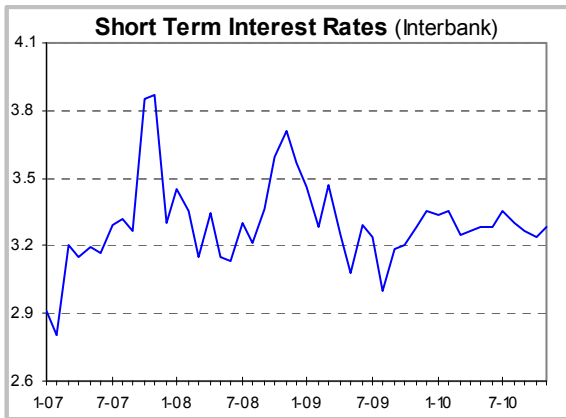
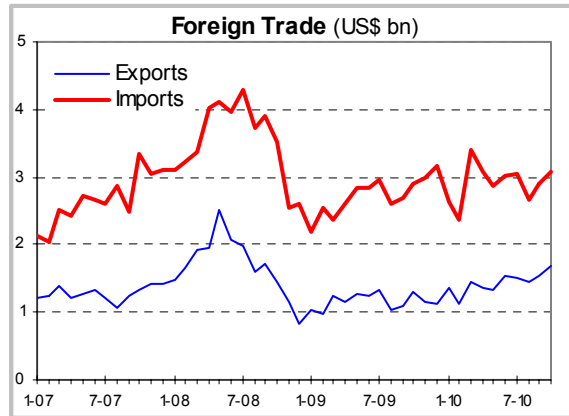
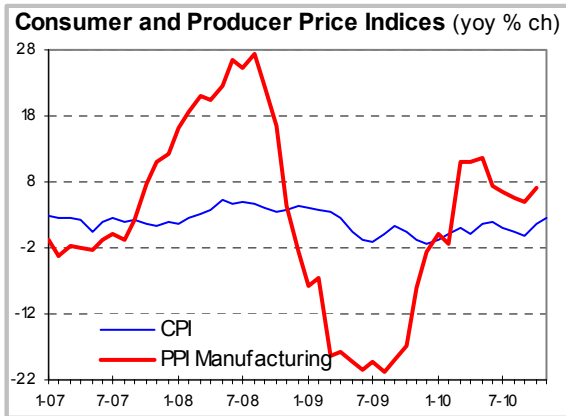
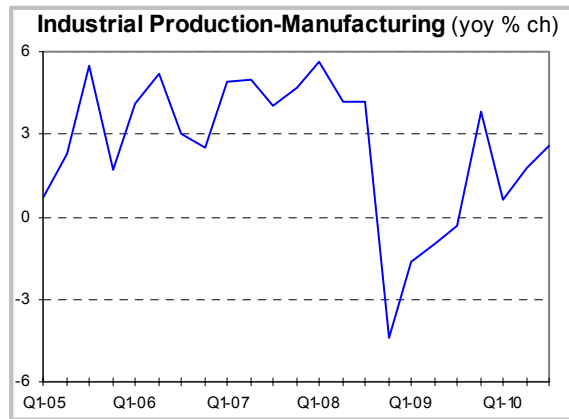
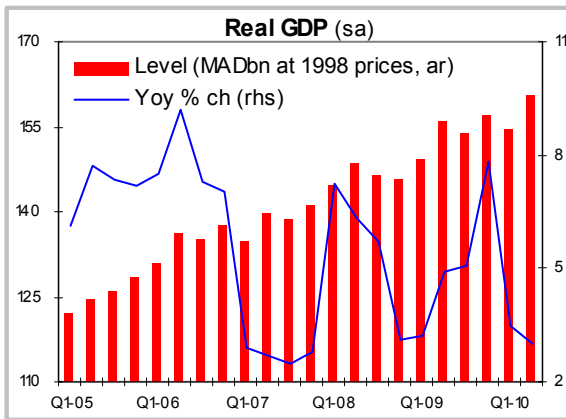
Real Indicators*	2007	2008	2009	Latest
GDP	2.7	5.6	4.9	3.0 Q2
Construction Production (Gross Value Added)	10.3	9.4	2.4	2.6 Q2
Industrial Production	4.6	2.2	0.3	2.6 Q3
Consumer Prices	2.0	3.9	1.0	2.6 Nov
Producer Prices – Manufacturing	1.8	18.0	-15.1	7.1 Oct
Urban Unemployment Rate (%)	15.4	14.7	13.8	13.8 Q3
Current Account Balance (US\$bn)	-0.1	-4.6	-4.5	-4.9 Q2°
as a percentage of GDP	-0.1	-5.2	-5.0	-5.7
Real Effective Exchange Rate Index [§]	99.7	100.2	102.4	96.8 Sep
Financial Indicators				
Short Term Interest Rate pa	3.3	3.4	3.3	3.3 Nov
Stock Exchange (MASI) Index (% ch)*	55.1	14.4	-20.4	21.8 20/12/10**

* yoy % ch, nsa, unless otherwise indicated; ° latest 12 months up to Q2 included; § 2005=100

* Average over year; ** % change on 31/12/09

Sources: Direction de la Statistique du Maroc, Haut Commissariat au Plan, IMF, daily press

MOROCCO



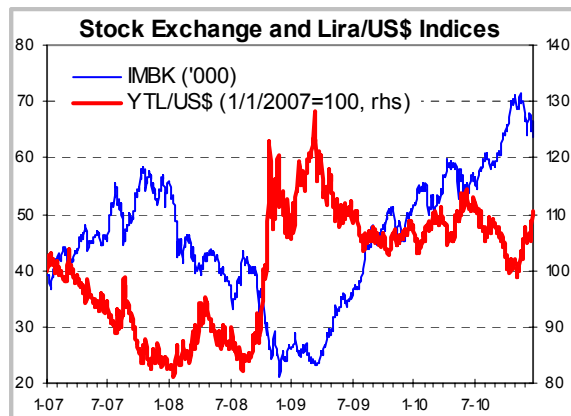
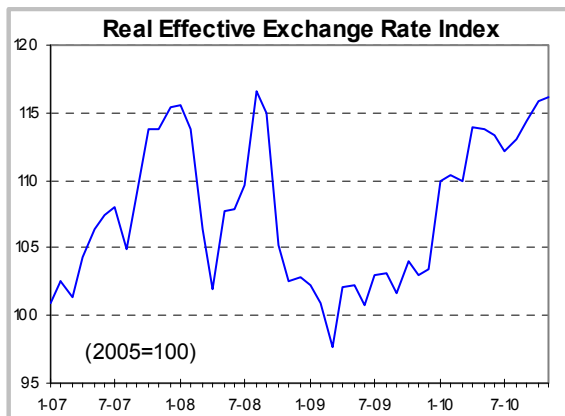
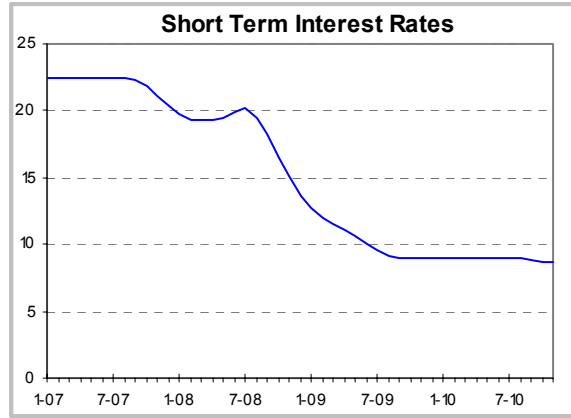
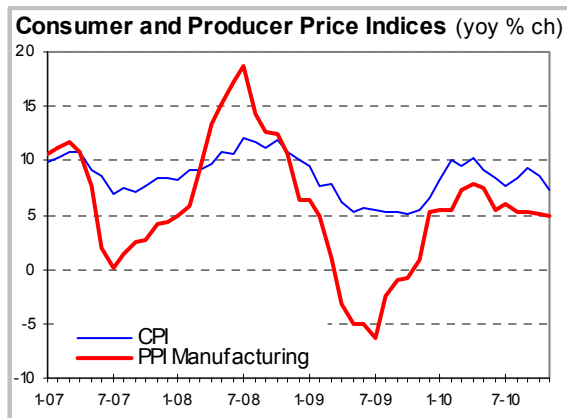
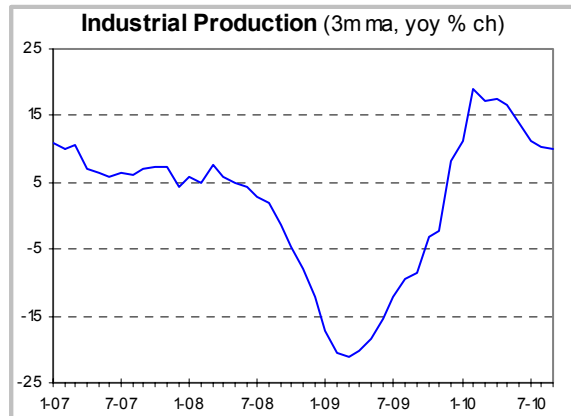
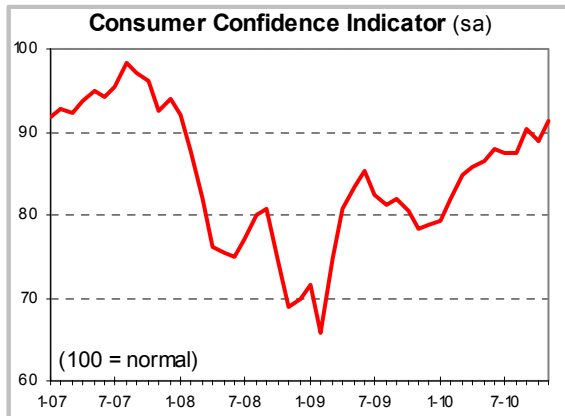
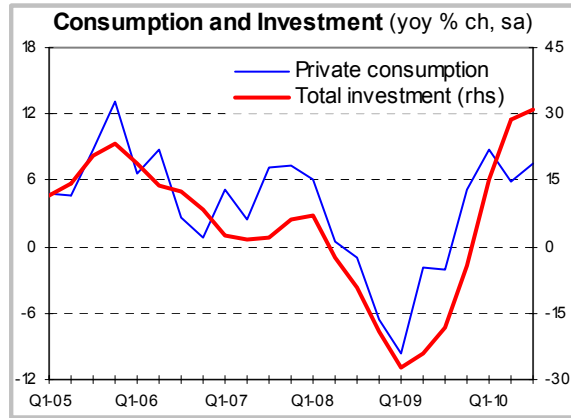
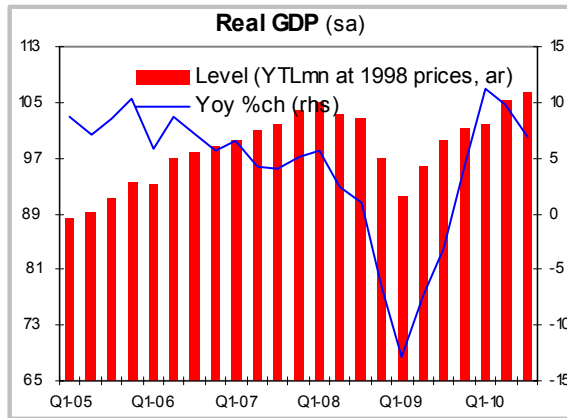
Sources: Direction de la Statistique du Maroc, Haut Commissariat au Plan, Office des Change, IMF, daily press

Update – December, 22nd 2010

TURKEY

Real Indicators*	2007	2008	2009	Latest
GDP**	4.7	0.7	-4.7	6.9 Q3
Industrial Production**	7.0	-0.6	-9.9	-8.4 Sep***
Construction Investment	5.8	-6.9	-14.8	23.7 Q3
Consumer Prices	8.8	10.4	6.3	7.3 Nov
Producer Prices – Manufacturing	5.6	11.8	-0.6	4.9 Nov
Unemployment Rate (%)	10.3	11.0	14.1	11.3 Sep
Current Account Balance (US\$bn)**	-38.3	-41.9	-14.0	-32.6 Q3°
as a percentage of GDP	-5.9	-5.7	-2.3	-4.6
Real Effective Exchange Rate Index§	107.3	108.8	102.0	116.2 Nov
* yoy % ch, nsa, unless otherwise indicated; ** sa; *** mom % ch ; ° latest 12 months up to Q3 included; § 2005=100				
Financial Indicators				
Short Term Interest Rate pa (lending)	22.15	18.36	10.21	8.86 Dec
Stock Exchange (IMBK) Index (% ch)*	21.1	-21.9	-0.2	20.2 20/12/10**
* Average over year; ** % change on 31/12/09				
Sources: OECD, BIS, Central Bank of Turkey, daily press				

TURKEY



Sources: OECD, BIS, Central Bank of Turkey, daily press

Update – December, 22nd 2010

THAILAND

Real Indicators*	2007	2008	2009	Latest
GDP	4.9	2.5	-2.2	6.6 Q3
Industrial Production – Manufacturing	8.1	4.0	-7.3	-0.7 Oct**
Construction Investment	2.6	-4.2	0.4	5.7 Q3
Consumer Prices***	2.2	5.5	-0.8	2.8 Nov
Producer Prices***	3.2	12.4	-3.8	5.9 Nov
Unemployment Rate (%)***	1.4	1.4	1.5	0.9 Sep
Current Account Balance (US\$bn)	15.7	2.2	21.9	14.0 Q3°
as a percentage of GDP	6.3	0.7	8.3	4.6
Real Effective Exchange Rate Index [§]	114.7	114.5	111.4	120.7 Nov

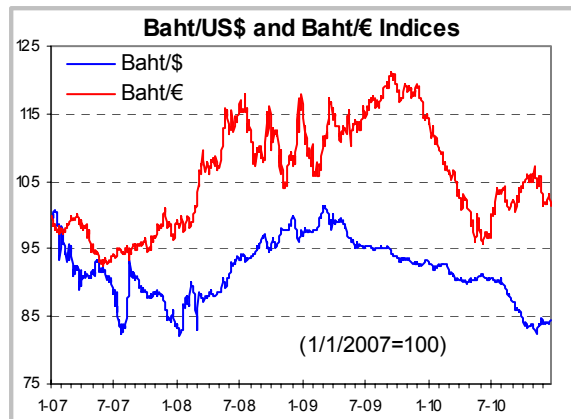
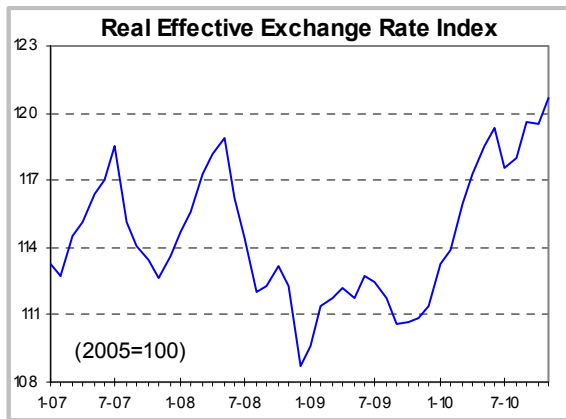
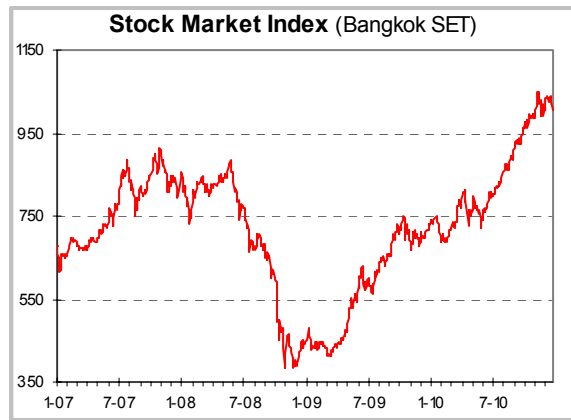
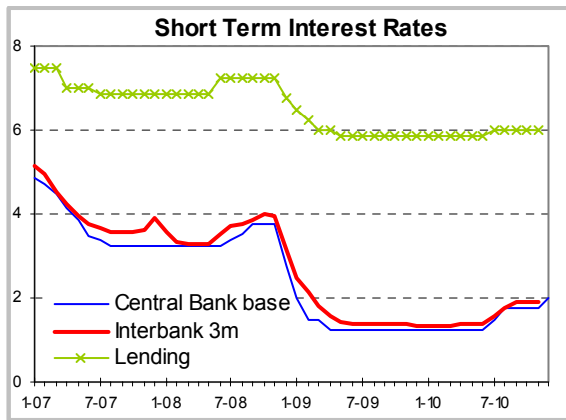
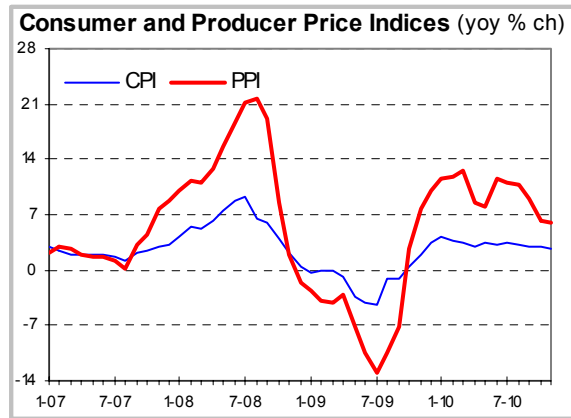
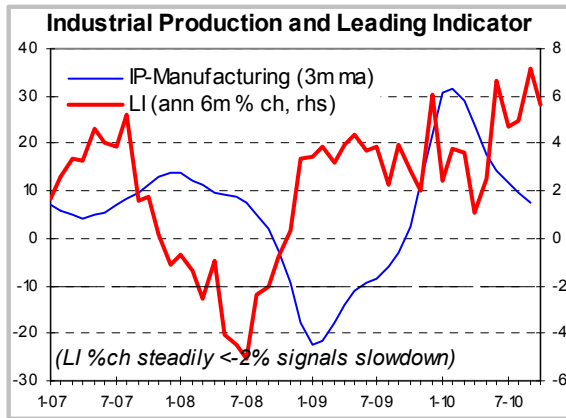
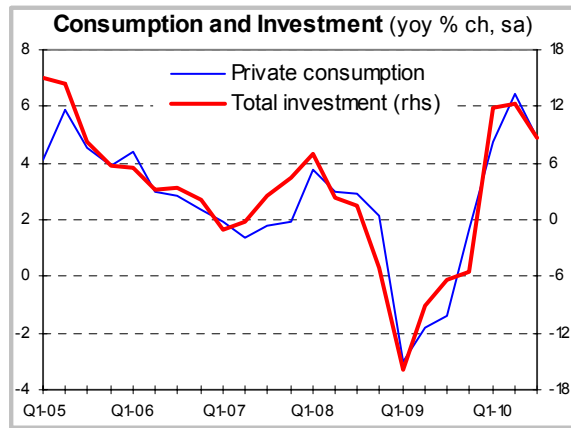
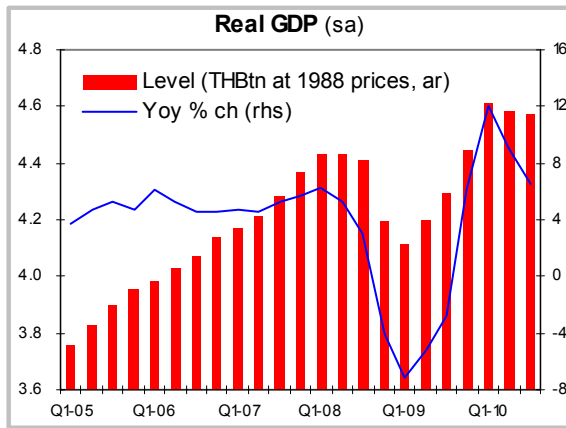
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q3 included; § 2005=100

Financial Indicators				
Short Term Interest Rate pa (o/n)	3.8	3.3	1.2	1.5 Nov
Stock Exchange Index (Bangkok) (% change)*	6.5	-10.2	-15.4	37.0 20/12/10**

* Average over year; ** % change on 31/12/09

Sources: Bank of Thailand, National Economic and Social Development Board, BIS, daily press

THAILAND



Sources: NESDB, Bank of Thailand, daily press, BIS

Update – December, 22nd 2010

INDIA

Real Indicators*	2007	2008	2009	Latest
GDP**	9.5	7.4	6.7	8.9 Q3
Industrial Production – Manufacturing	10.6	7.8	8.1	11.3 Oct
Construction Production (Gross Value Added)	11.0	6.3	5.7	8.8 Q3
Consumer Prices	6.4	8.3	10.9	9.7 Oct
Wholesale Prices	5.0	8.7	2.1	7.5 Nov
Current Account Balance (US\$bn)**	-8.1	-31.0	-26.6	-47.7 Q2°
as a percentage of GDP	-0.8	-2.6	-2.3	-3.6
Real Effective Exchange Rate Index§	104.7	99.8	94.5	105.5 Nov

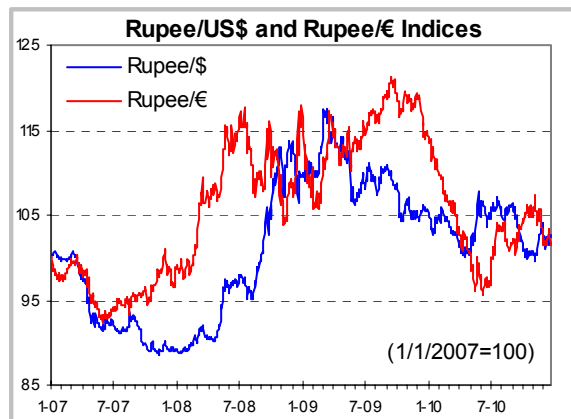
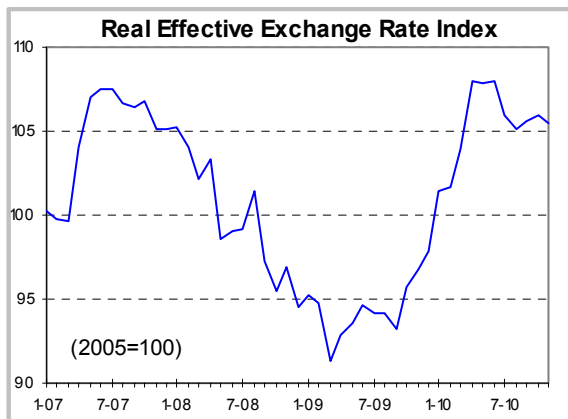
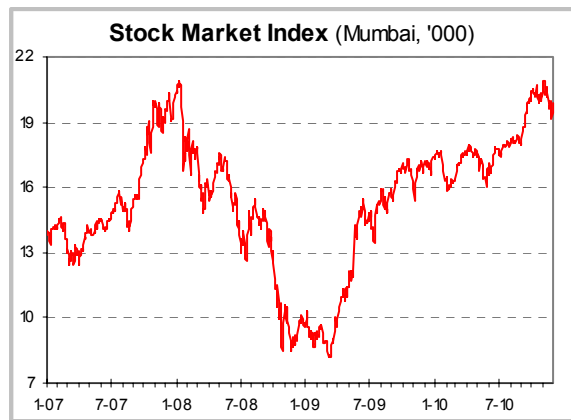
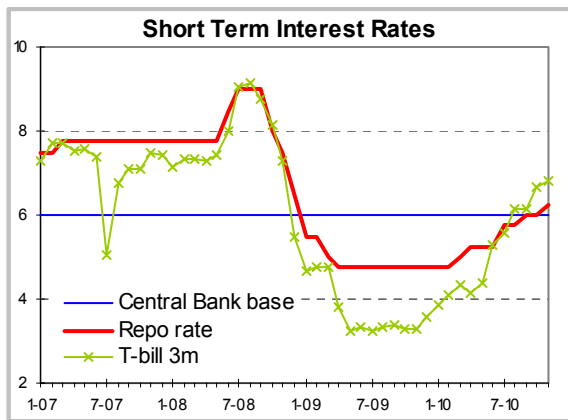
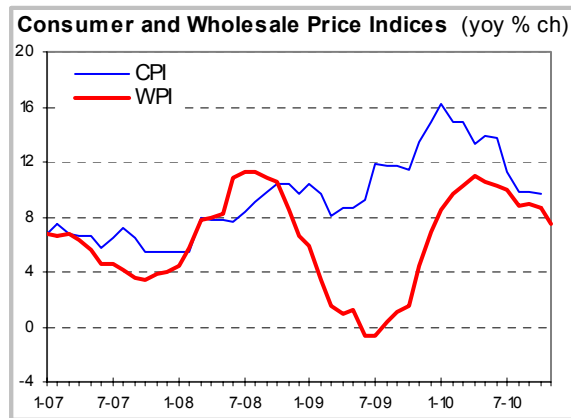
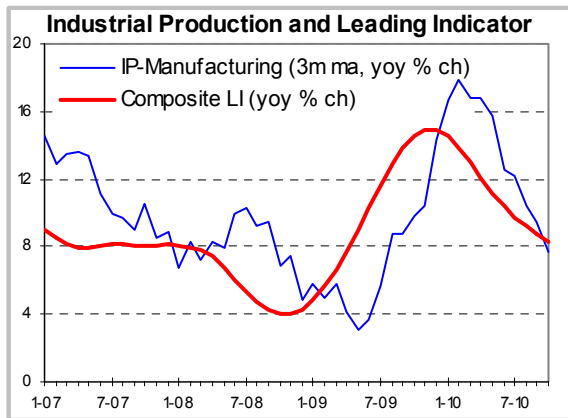
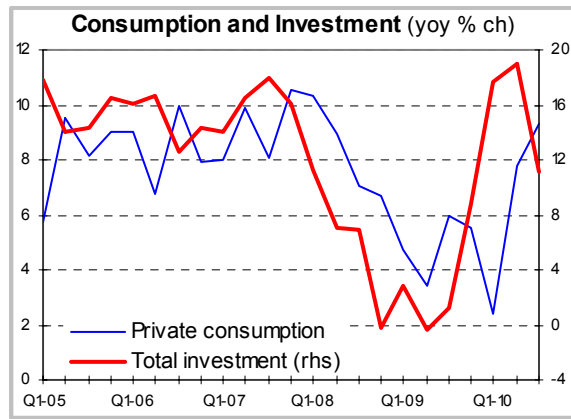
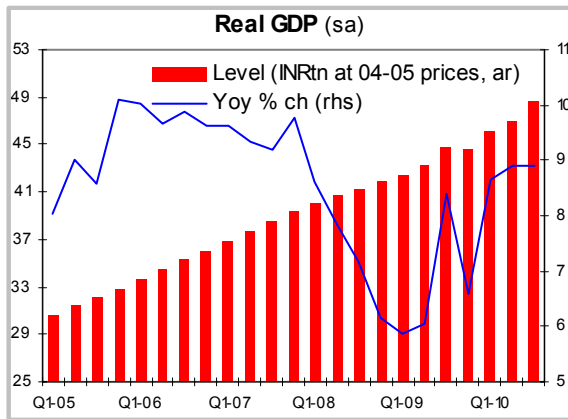
* yoy % ch, nsa, unless otherwise indicated; national accounts data are shown on a solar year basis after transforming the original fiscal year data; ** sa; ° latest 12 months up to Q2 included; § 2005=100

Financial Indicators				
Short Term Interest Rate pa (91-day T-bills)	7.2	7.7	3.7	6.8 Nov
Policy Rate (Repo)	7.7	8.0	4.9	6.3 Nov
Stock Exchange Index (Mumbai) (% ch)*	35.6	-6.9	-5.7	13.9 20/12/10**

* Average over year; ** % change on 31/12/09

Sources: Reserve Bank of India, BIS, Office of Economic Advisor, Labour Bureau, Statistics India, daily press

INDIA



Sources: Reserve Bank of India, Office of Economic Advisor, Labour Bureau, Statistics India, BIS, daily press

CHINA

Real Indicators*	2007	2008	2009	Latest
GDP	13.0	9.6	9.1	9.6 Q3
Industrial Production	17.9	12.5	11.6	13.3 Nov
Consumer Prices	4.8	5.9	-0.7	5.1 Nov
Producer Prices	3.1	6.9	-5.4	6.1 Nov
Trade Balance (US\$bn)	315.4	360.7	249.5	182.9 Q3°
as a percentage of GDP	9.0	8.0	5.0	3.3
Real Effective Exchange Rate Index [§]	105.2	114.1	118.7	118.6 Nov

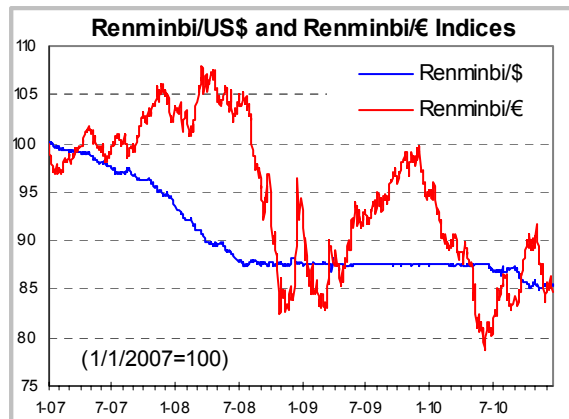
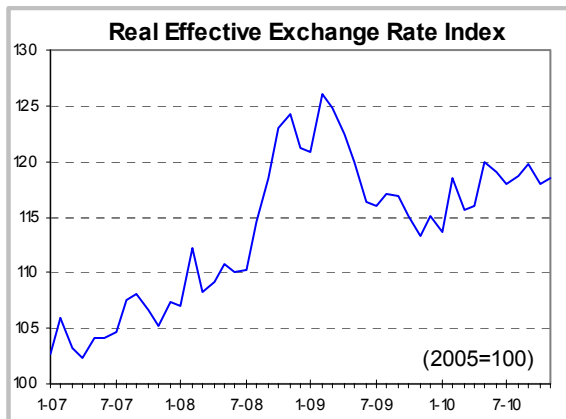
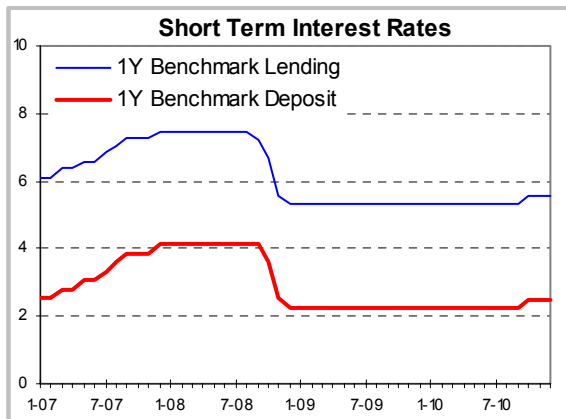
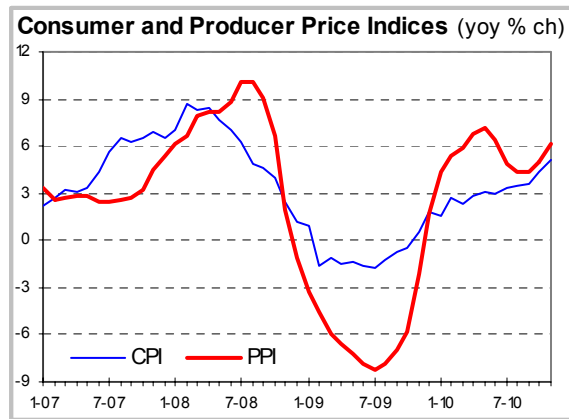
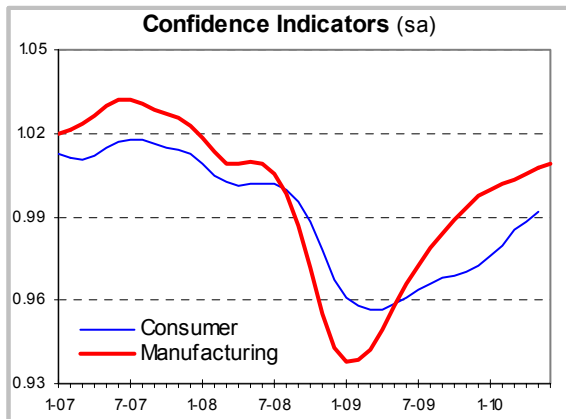
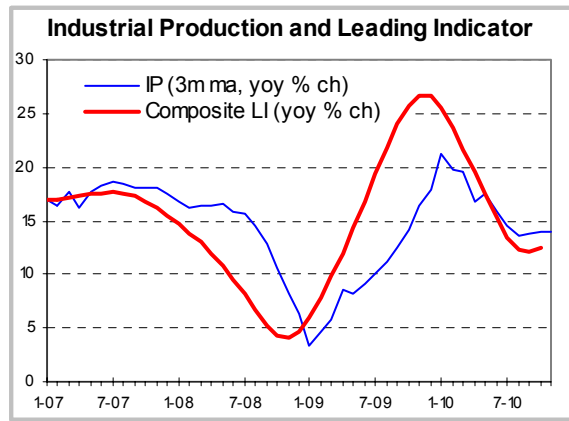
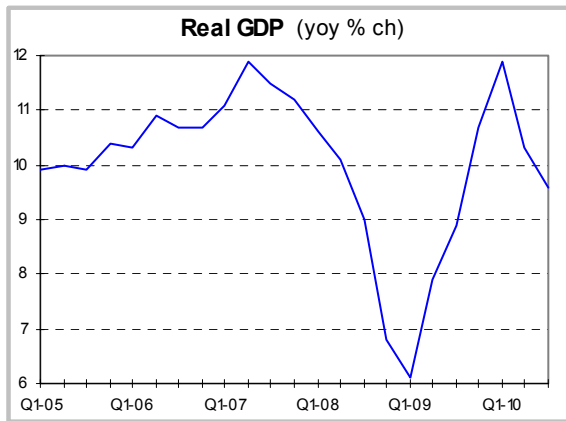
* yoy % ch, nsa, unless otherwise indicated; ° latest 12 months up to Q3 included; § 2005=100

Financial Indicators				
1Y Lending Rate	6.8	7.1	5.3	5.6 Dec
Stock Exchange Index (Shanghai) (% ch)*	160.7	-27.3	-10.4	-12.9 20/12/10**

* Average over year; ** % change on 31/12/09

Sources: National Bureau of Statistics, OECD, EIU, People's Bank of China, daily press

CHINA



Sources: National Bureau of Statistics, OECD, EIU, People's Bank of China, daily press

KAZAKHSTAN

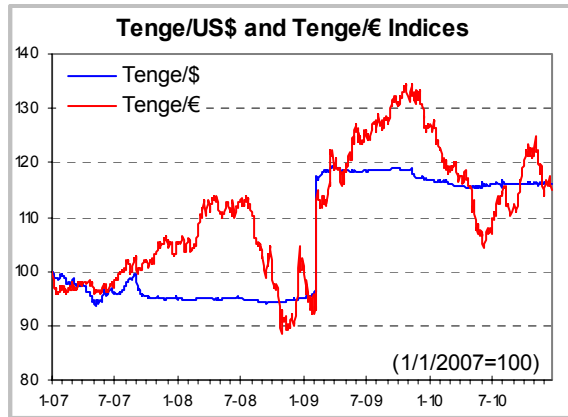
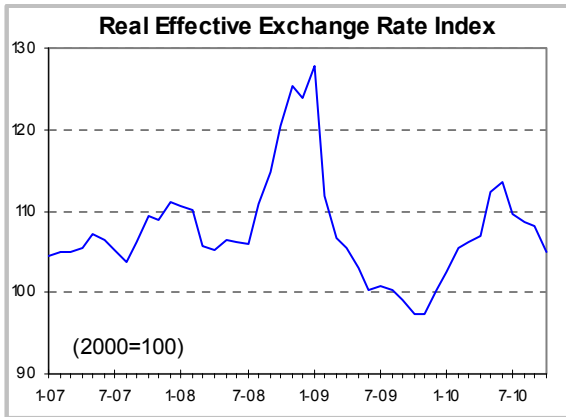
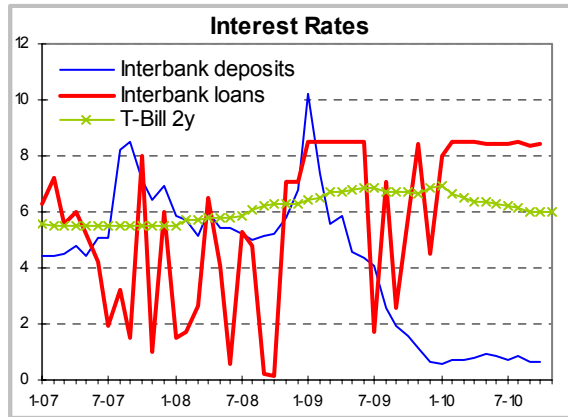
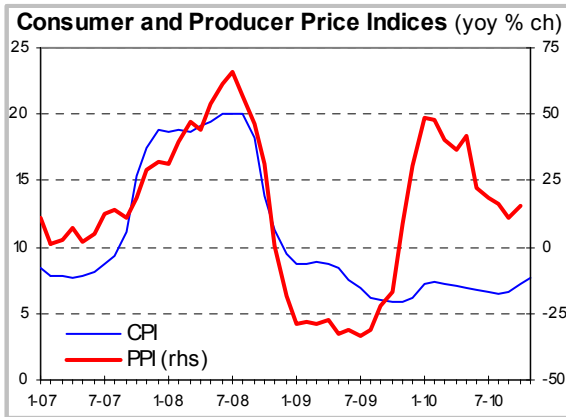
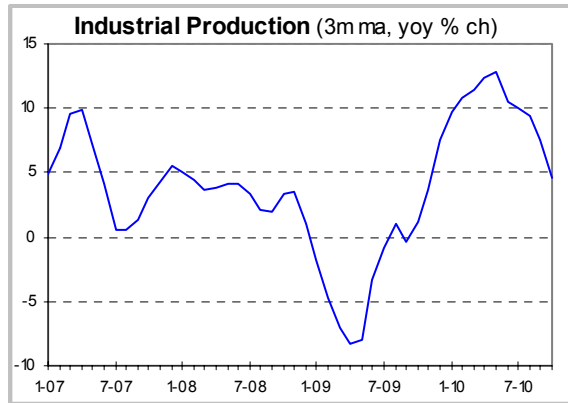
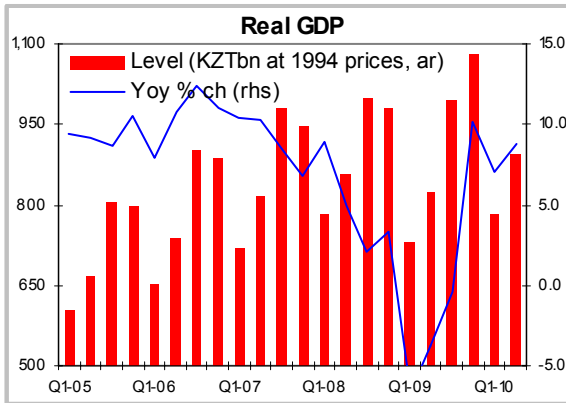
Real Indicators*	2007	2008	2009	Latest
GDP	8.9	3.3	1.2	8.7 Q2
Industrial Production	5.0	2.7	-0.7	2.5 Oct
Consumer Prices	10.8	17.1	7.3	7.7 Nov
Producer Prices	12.4	36.8	-22.2	15.8 Oct
Unemployment Rate (%)	7.2	6.6	6.6	5.6 Q3
Current Account Balance (US\$bn)	-8.3	6.3	-4.2	4.6 Q2°
as a percentage of GDP	-7.9	4.7	-3.9	3.7
Real Effective Exchange Rate Index [§]	106.5	112.1	104.2	104.9 Oct

* yoy % ch, nsa, unless otherwise indicated; ° latest 12 months up to Q2 included; § 2000=100

Financial Indicators				
Refinancing Rate (end of period)	9.2	10.8	8.3	7.0 Oct
Short Term Interest Rate pa (<1 year)	5.6	6.3	4.6	1.3 Oct
Exchange Rate Tenge/\$	122.5	120.3	147.6	147.5 Nov

Sources: National Bank of Kazakhstan, EIU, IMF, Interstate Statistical Committee of the CIS

KAZAKHSTAN



Source: National Bank of Kazakhstan