

Economic Profile in ITC Group Countries

Update – October, 21st 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 |

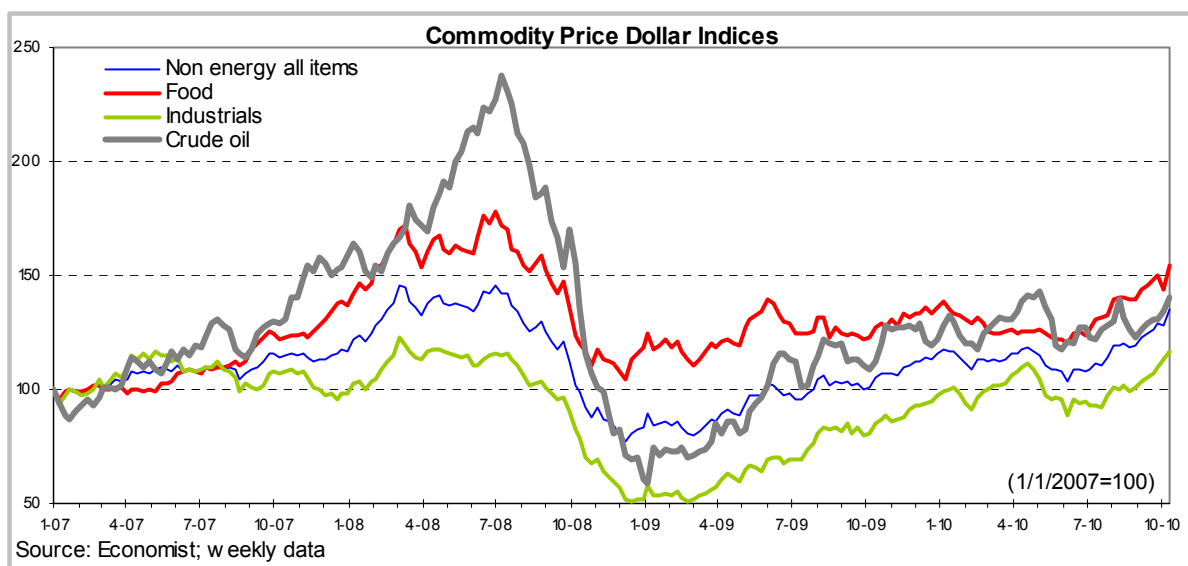
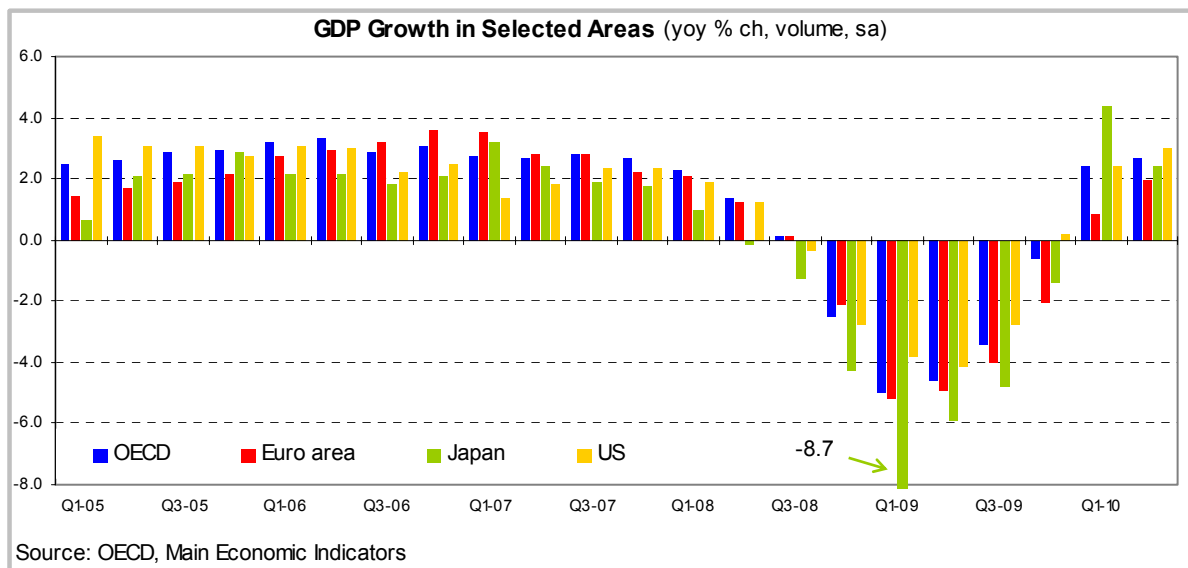
Based on all information up to October, 21st 2010

Available in @Gold

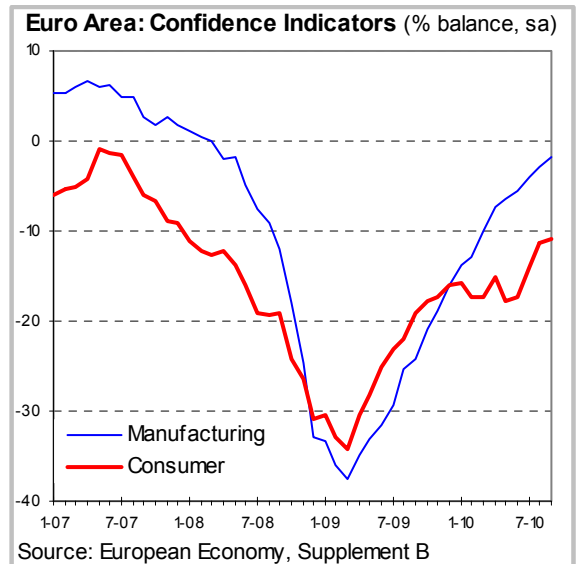
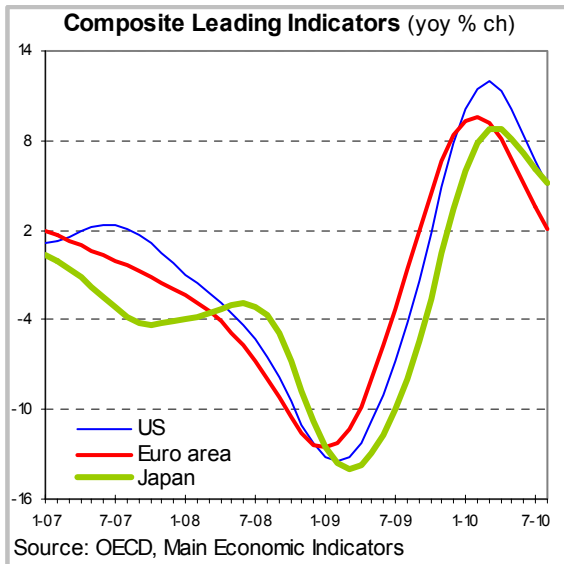
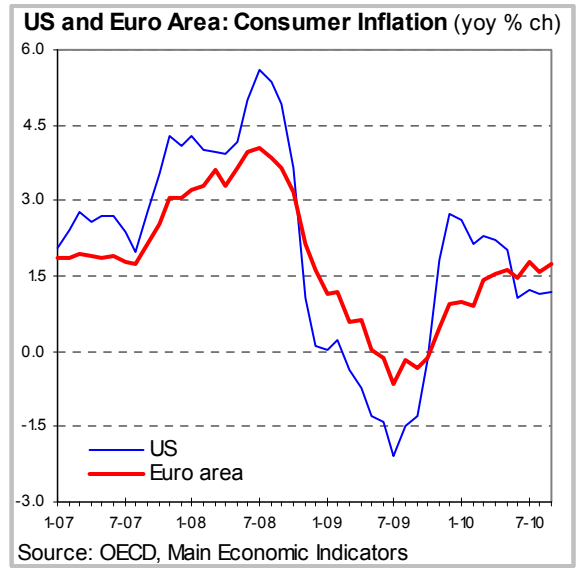
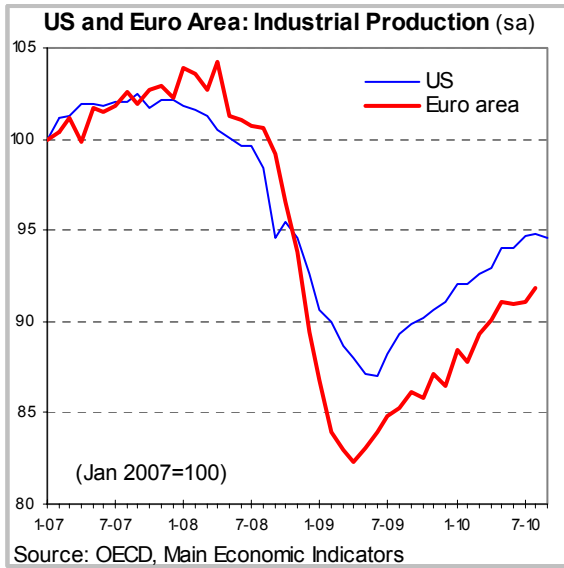
GLOBAL ECONOMIC CONDITIONS: Real Indicators

| yoy % ch (unless otherwise indicated) | 2007 | 2008 | 2009 | Latest |
|---------------------------------------|------|------|-------|----------|
| GDP: OECD | 2.7 | 0.3 | -3.4 | 2.7 Q2 |
| Euro Area | 2.9 | 0.5 | -4.1 | 1.9 Q2 |
| US | 1.9 | 0.0 | -2.6 | 3.0 Q2 |
| Japan | 2.4 | -1.2 | -5.2 | 2.4 Q2 |
| Inflation: US | 2.9 | 3.8 | -0.4 | 1.2 Sep |
| Euro Area | 2.1 | 3.3 | 0.3 | 1.8 Sep |
| Oil Price Level (Brent, \$/barrel) | 72.7 | 97.7 | 61.9 | 78.6 Sep |
| (yoy % ch) | 11.2 | 34.3 | -36.7 | 16.5 |

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



REAL INDICATORS

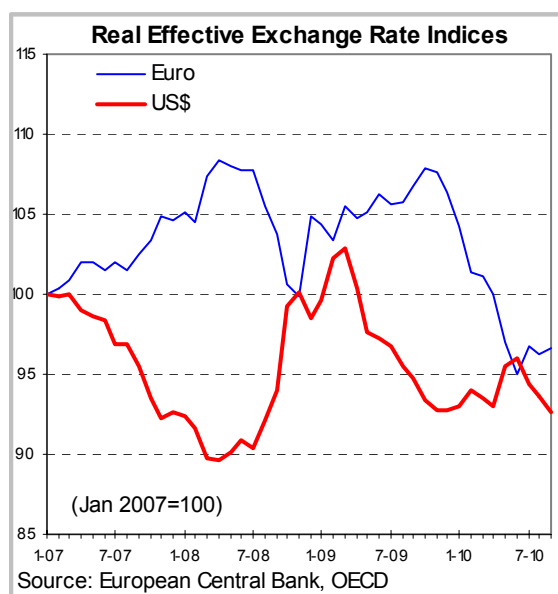
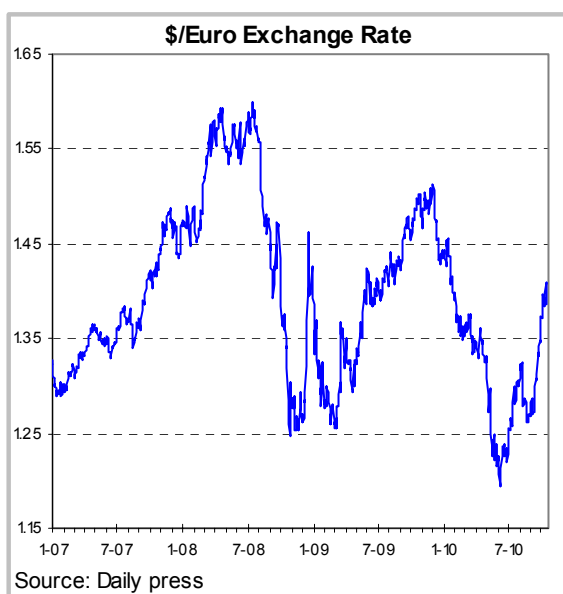
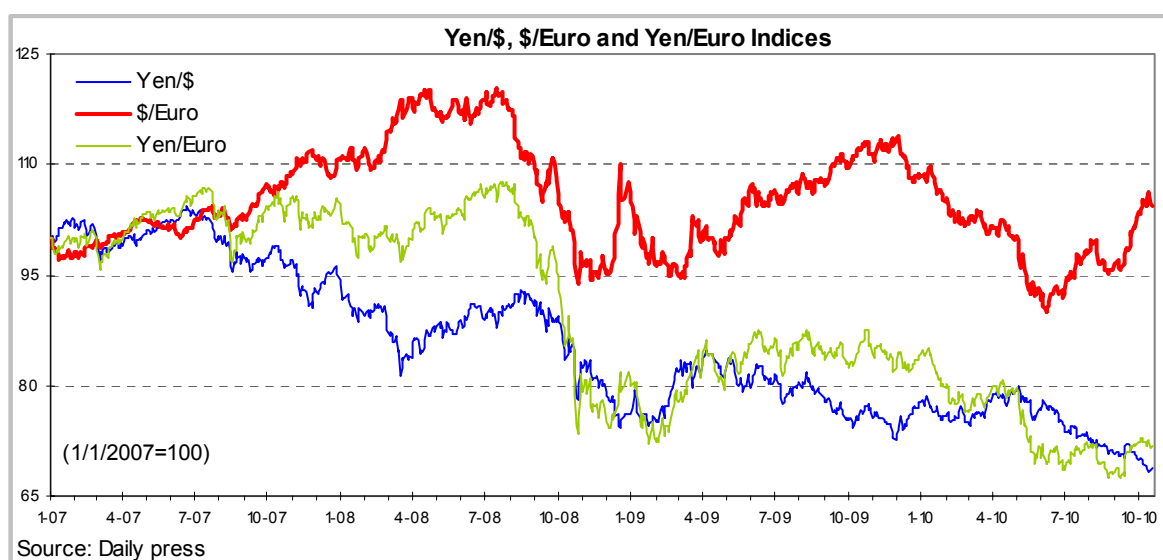


GLOBAL ECONOMIC CONDITIONS: Financial Indicators

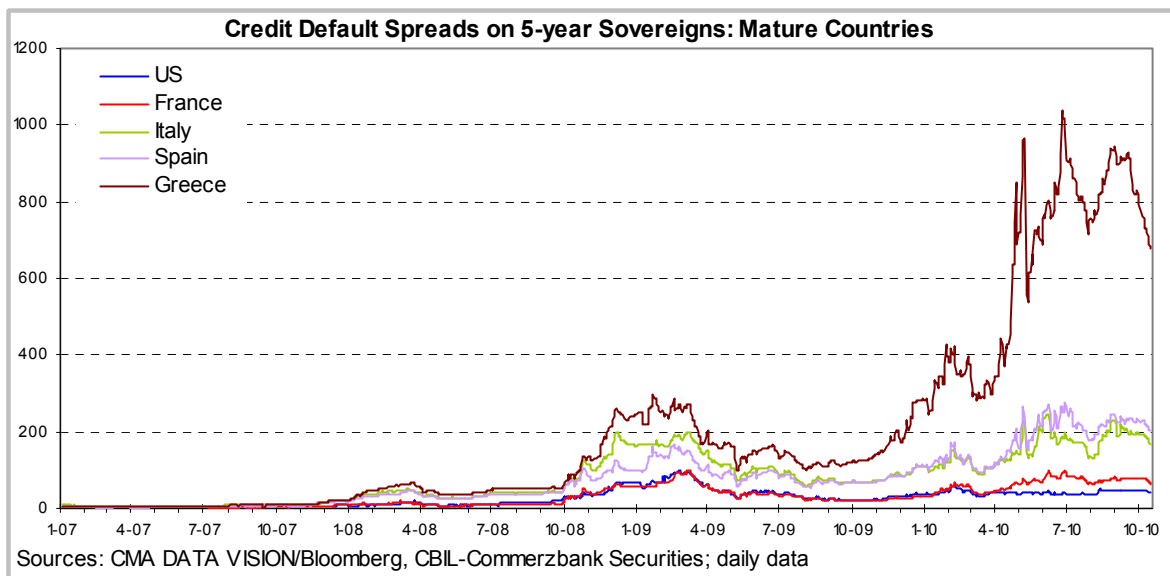
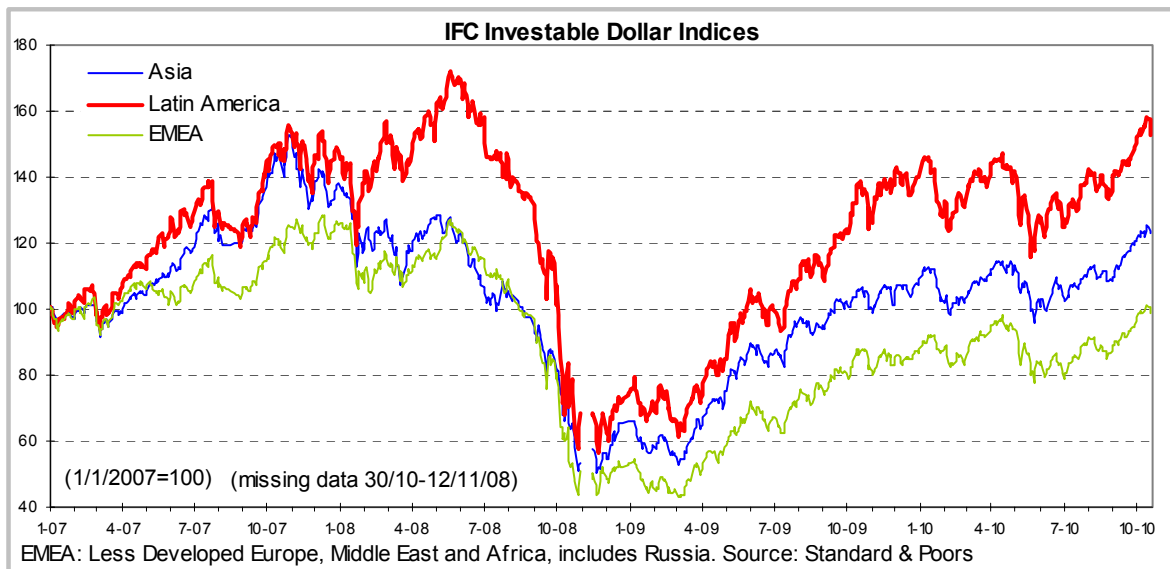
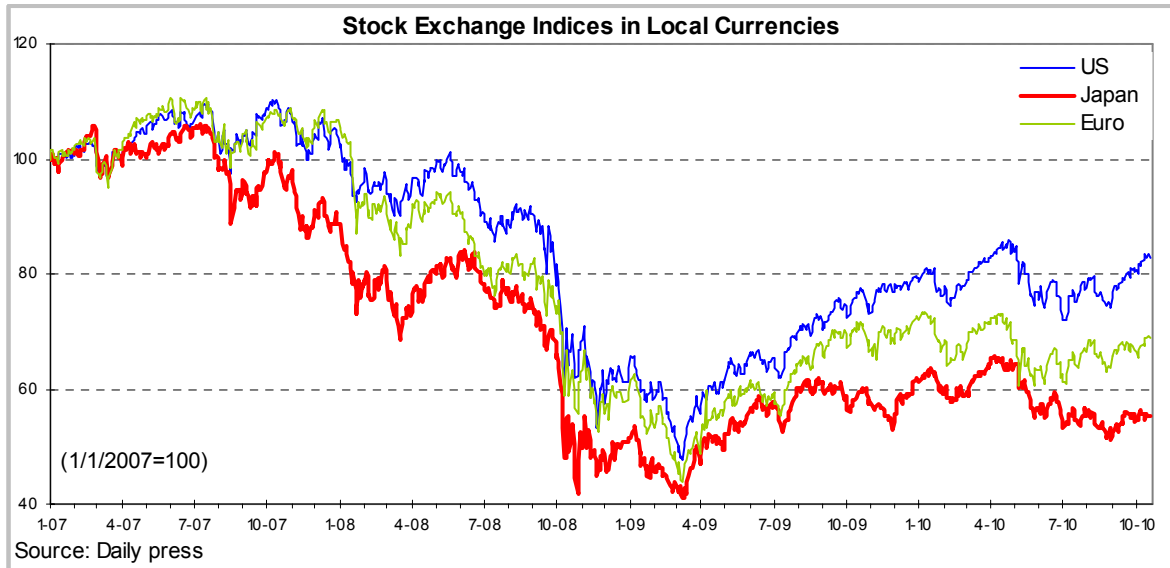
| | 2007 | 2008 | 2009 | Latest |
|---|-------|----------|----------|-------------------|
| Dollar/Euro Exchange Rate | 1.370 | 1.471 | 1.394 | 1.320 * |
| Policy Rates (end of period): | | | | |
| - US (target for federal funds) | 4.25 | 0.0/0.25 | 0.0/0.25 | 0.0/0.25 16/12/08 |
| - Euro Area (repo 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 | 2.65 Sep |
| - Euro Area | 4.33 | 4.36 | 4.03 | 3.50 Sep |

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

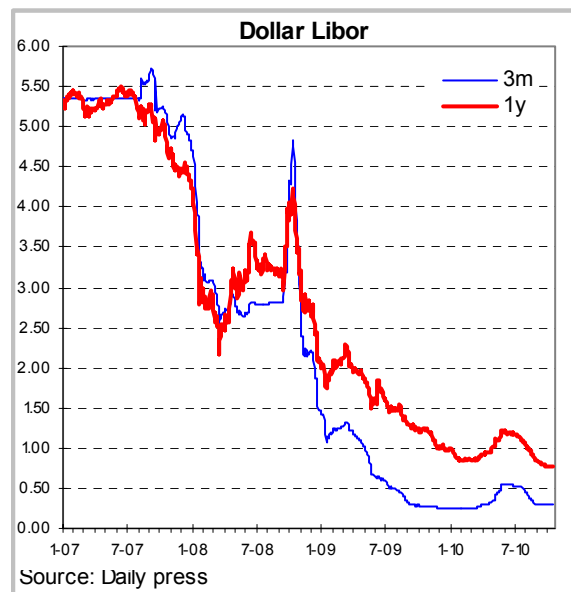
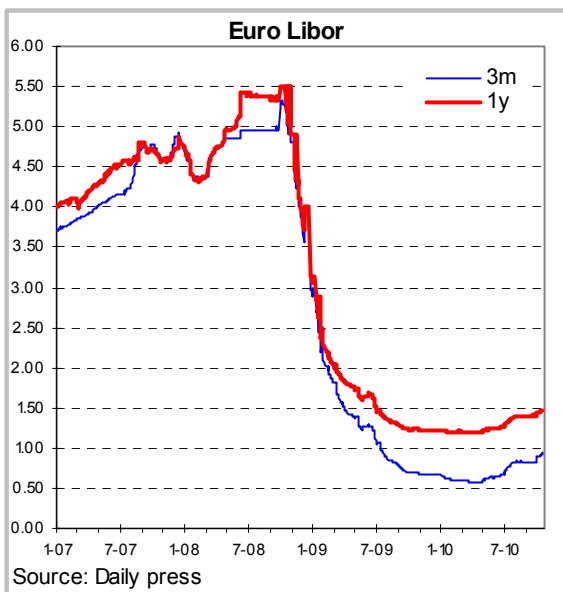
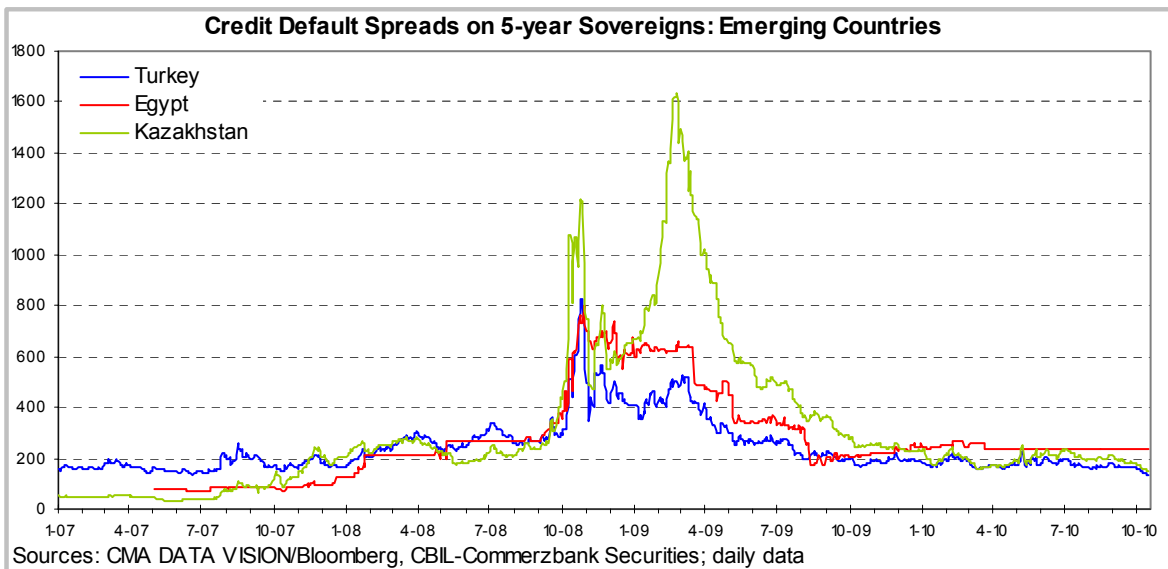
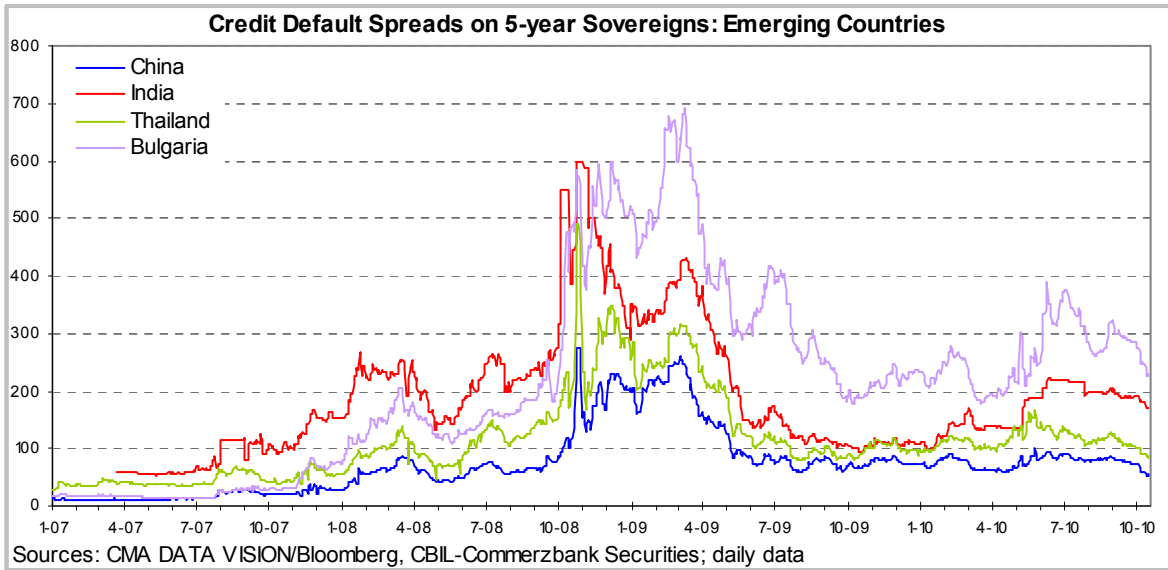
Sources: European Central Bank and Federal Reserve Bank



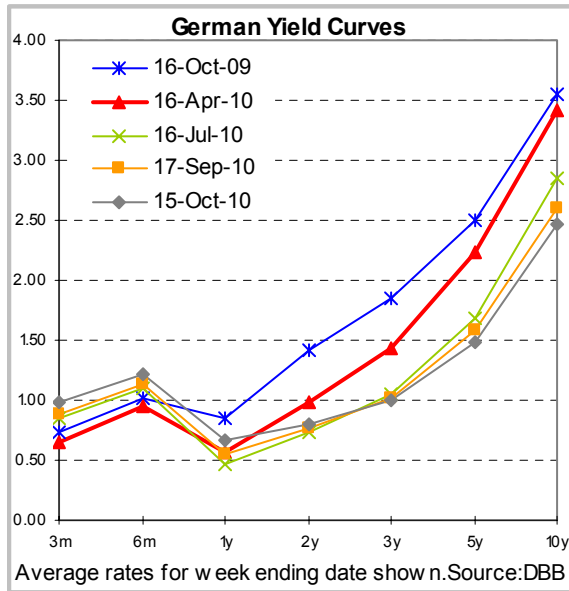
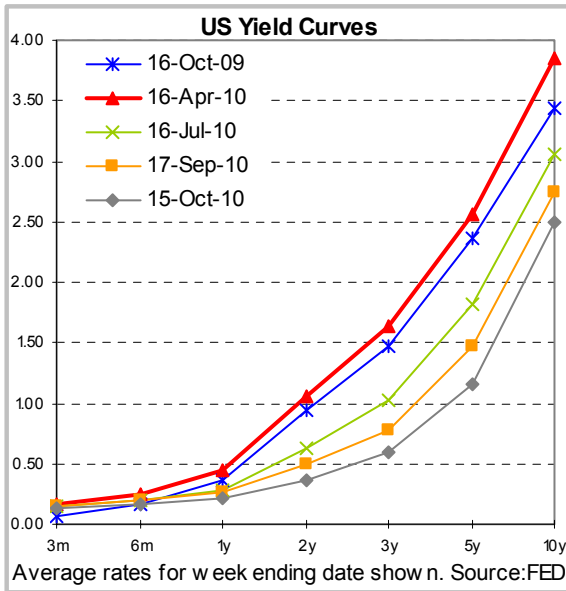
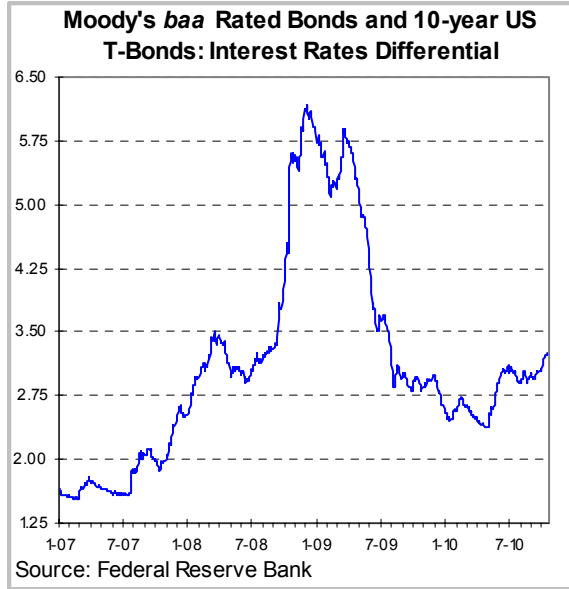
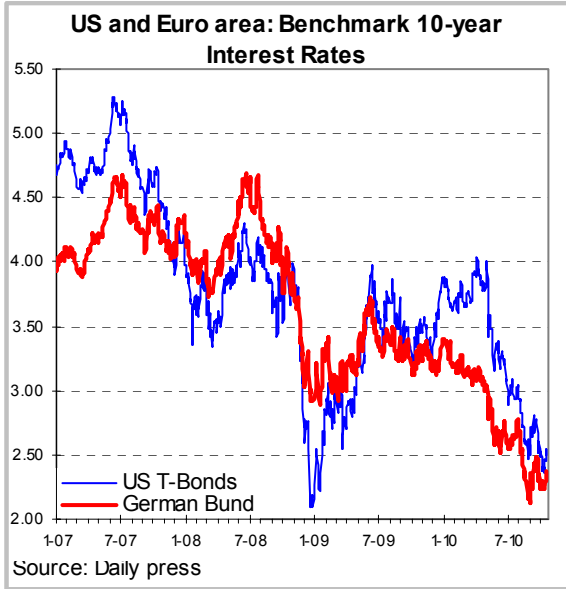
FINANCIAL INDICATORS



FINANCIAL INDICATORS



FINANCIAL INDICATORS



UNITED STATES

| Real Indicators* | 2007 | 2008 | 2009 | Latest |
|-------------------------------------|--------|--------|--------|------------|
| GDP | 1.9 | 0.0 | -2.6 | 3.0 Q2 |
| Industrial Production | 2.7 | -3.3 | -9.3 | -0.2 Sep** |
| Construction Investment | -6.1 | -8.8 | -17.0 | -5.2 Q2 |
| Consumer Prices*** | 2.9 | 3.8 | -0.4 | 1.2 Sep |
| Producer Prices – Finished Goods*** | 3.9 | 6.3 | -2.6 | 4.0 Sep |
| Hourly Earnings – Manufacturing*** | 2.7 | 2.8 | 2.7 | 1.1 Sep |
| Standardised Unemployment Rate (%) | 4.6 | 5.8 | 9.3 | 9.6 Sep |
| Current Account Balance (US\$bn) | -718.1 | -668.9 | -378.4 | -430.9 Q2° |
| - as a percentage of GDP | -5.1 | -4.7 | -2.7 | -3.0 |
| Real Effective Exchange Rate Index§ | 94.6 | 90.5 | 94.3 | 89.4 Sep |

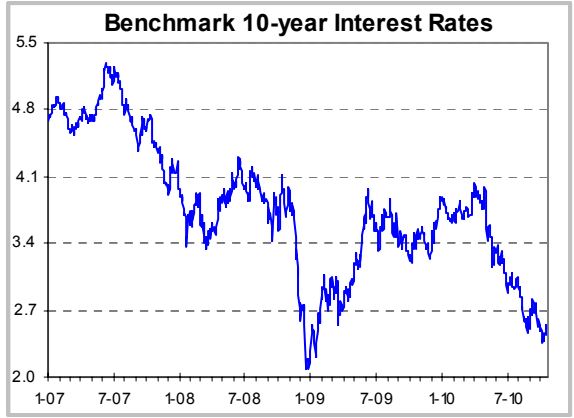
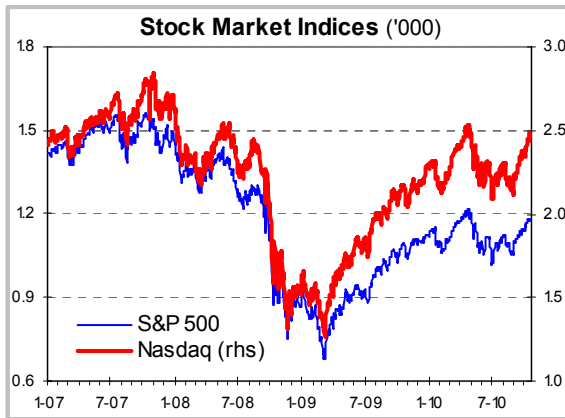
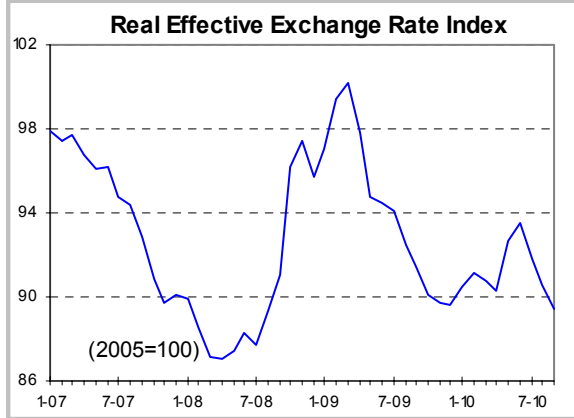
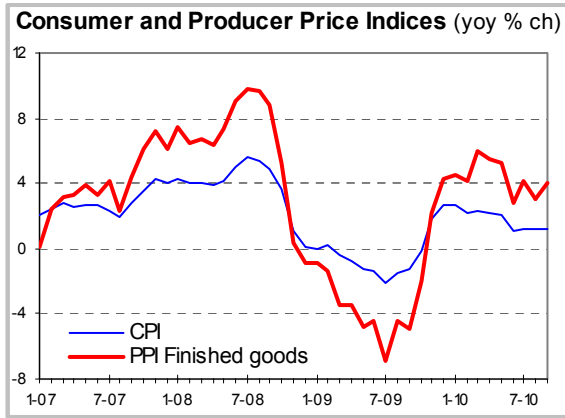
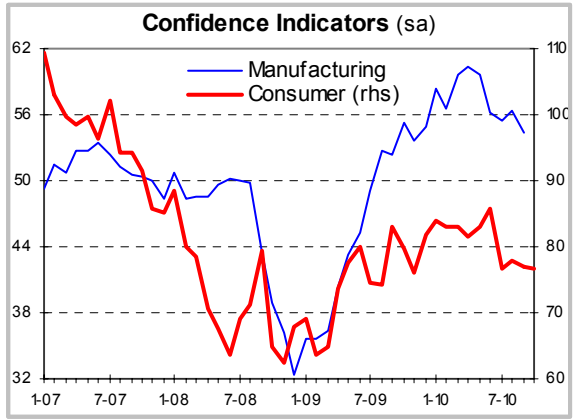
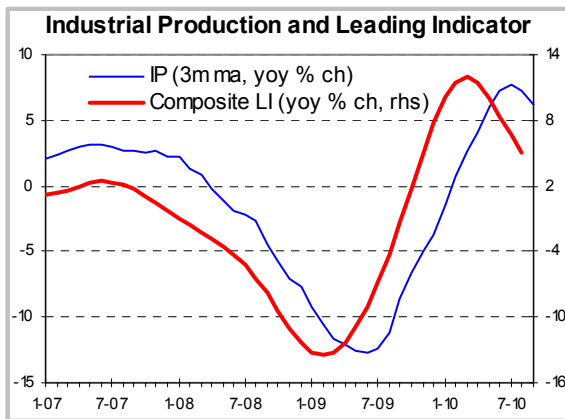
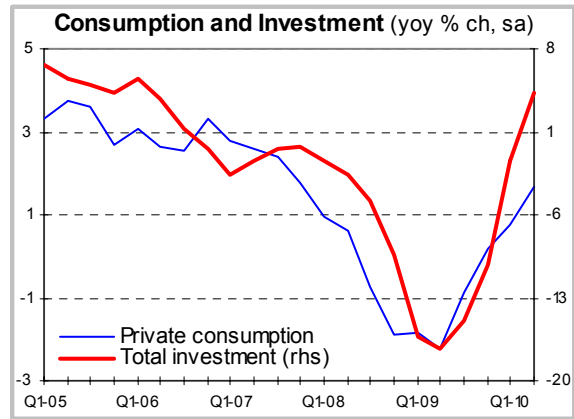
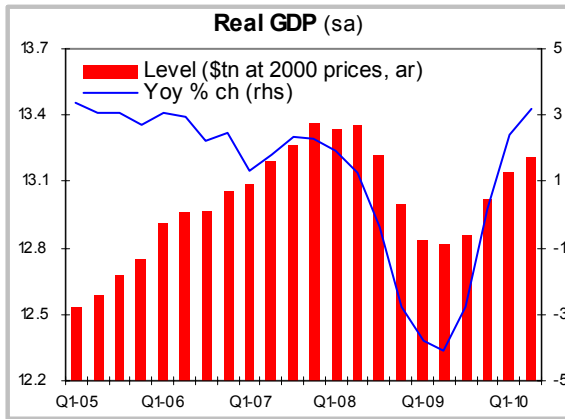
* % yoy ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q2 included; § 2005=100

| Financial Indicators | | | | |
|--|------|-------|-------|----------------|
| Short Term Interest Rate pa (3m CD) | 5.27 | 2.97 | 0.55 | 0.28 Sep |
| Long Term Interest Rate pa (benchmark 10y) | 4.63 | 3.66 | 3.26 | 2.65 Sep |
| Stock Exchange (S&P 500) Index (% ch)* | 12.7 | -17.2 | -22.5 | 5.4 19/10/10** |

* 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 – October, 21st 2010

CANADA

| Real Indicators* | 2007 | 2008 | 2009 | Latest |
|---|-------|-------|-------|------------|
| GDP | 2.2 | 0.5 | -2.5 | 3.4 Q2 |
| Industrial Production | -0.8 | -5.6 | -10.7 | -0.2 Jul** |
| Construction Investment | 2.9 | 2.2 | -8.7 | 6.3 Q2 |
| Consumer Prices*** | 2.1 | 2.4 | 0.3 | 1.7 Aug |
| Producer Prices - Manufacturing*** | 1.6 | 4.3 | -3.4 | 0.6 Aug |
| Hourly Earnings - Manufacturing*** | 5.4 | 1.7 | -5.1 | 10.0 Jul |
| Standardised Unemployment Rate (%) | 6.0 | 6.1 | 8.3 | 8.0 Sep |
| Current Account Balance (Can\$bn) | 12.8 | 6.9 | -43.5 | -43.4 Q2° |
| as a percentage of GDP | 0.8 | 0.4 | -2.8 | -2.8 |
| Real Effective Exchange Rate Index [§] | 109.0 | 106.1 | 100.9 | 109.5 Sep |

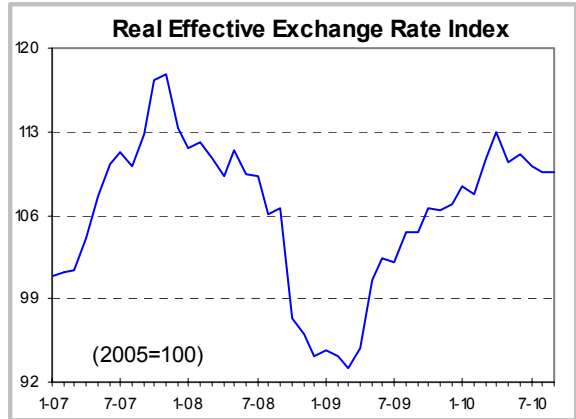
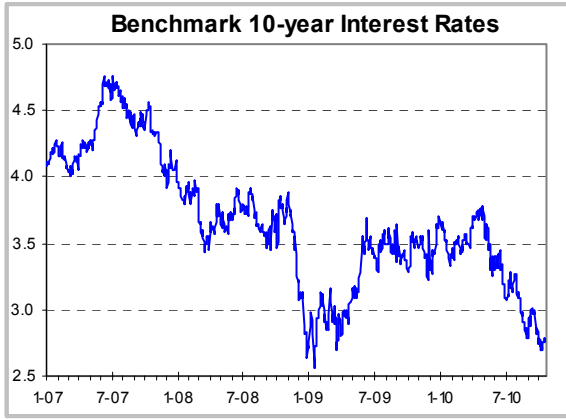
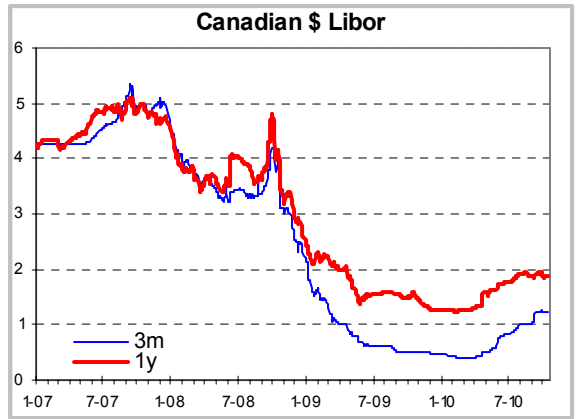
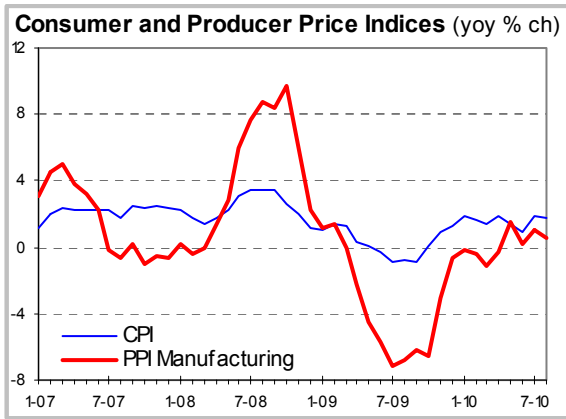
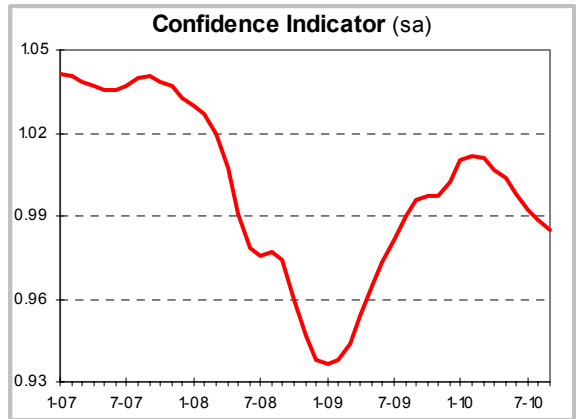
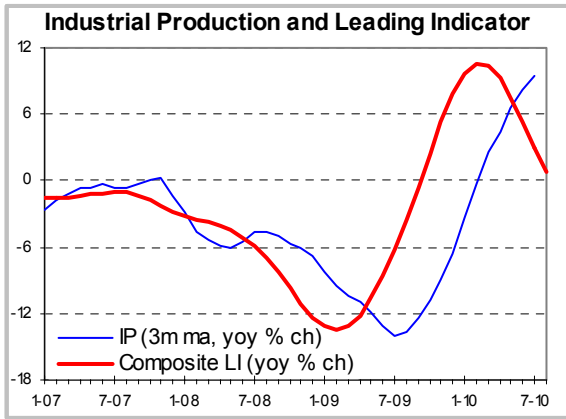
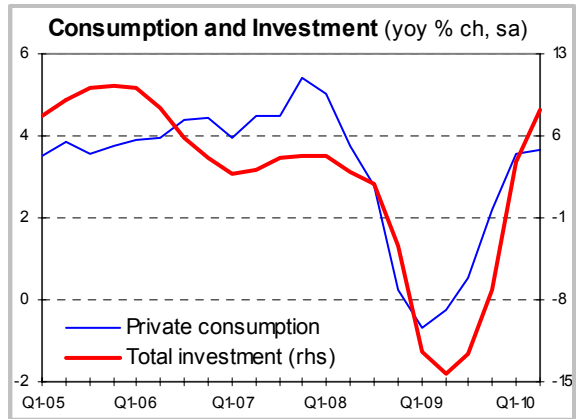
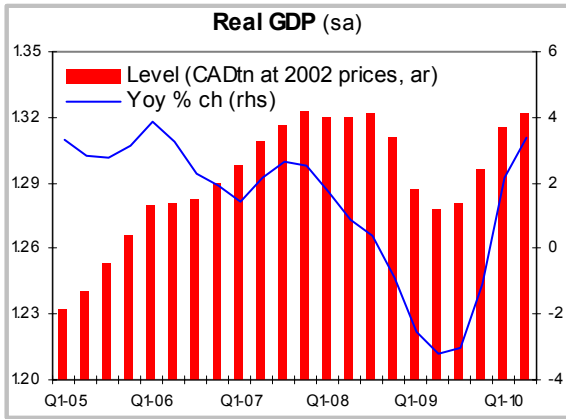
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q2 included; § 2005=100

| Financial Indicators | | | | |
|--|------|------|-------|----------------|
| Short Term Interest Rate pa (o/n) | 4.34 | 2.96 | 0.39 | 1.00 Sep |
| Long term interest rate pa (benchmark 10y) | 4.27 | 3.60 | 3.23 | 2.87 Sep |
| Stock Exchange (TSE) Index (% ch)* | 13.8 | -8.2 | -18.7 | 7.3 19/10/10** |

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

Sources: OECD, Statistics Canada, BIS, daily press

CANADA



Sources: OECD, Statistics Canada, BIS, daily press

Update – October, 21st 2010

FRANCE

| Real Indicators* | 2007 | 2008 | 2009 | Latest |
|--|-------|-------|-------|-----------|
| GDP (wda) | 2.3 | 0.1 | -2.5 | 1.7 Q2 |
| Industrial Production | 1.3 | -2.4 | -12.3 | 0.0 Aug** |
| Construction Investment (wda) | 4.2 | -0.8 | -5.6 | -7.0 Q2 |
| Consumer Prices - Harmonised Index*** | 1.6 | 3.2 | 0.1 | 1.8 Sep |
| Producer Prices - Manufactured Goods*** | 3.0 | 5.3 | -7.3 | 2.8 Aug |
| Hourly Earnings - Manufacturing (<i>ouvriers</i>)*** | 2.8 | 3.1 | 2.1 | 1.8 Q1 |
| Standardised Unemployment Rate (%) | 8.4 | 7.8 | 9.5 | 10.1 Aug |
| Current Account Balance (€bn) | -18.9 | -37.1 | -36.8 | -35.5 Q2° |
| as a percentage of GDP | -1.0 | -1.9 | -1.9 | -1.8 |
| Real Effective Exchange Rate Index§ | 99.8 | 100.4 | 100.4 | 95.3 Sep |

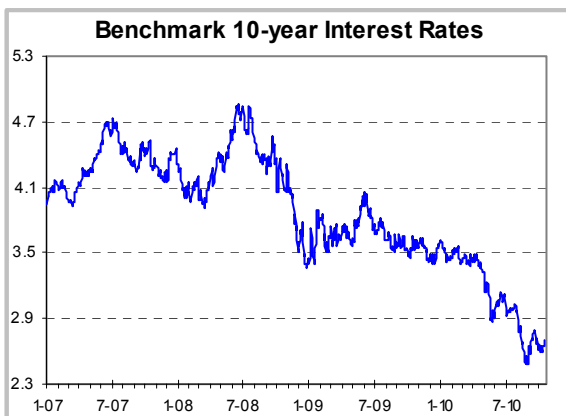
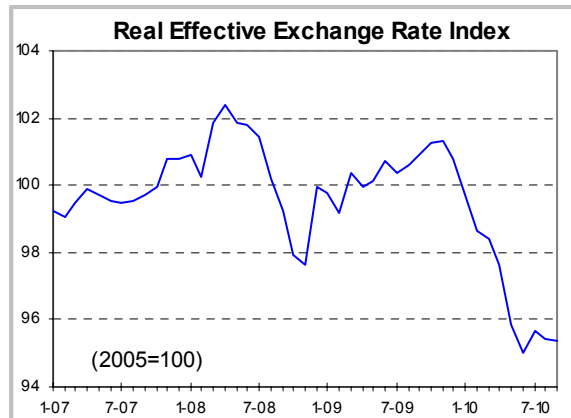
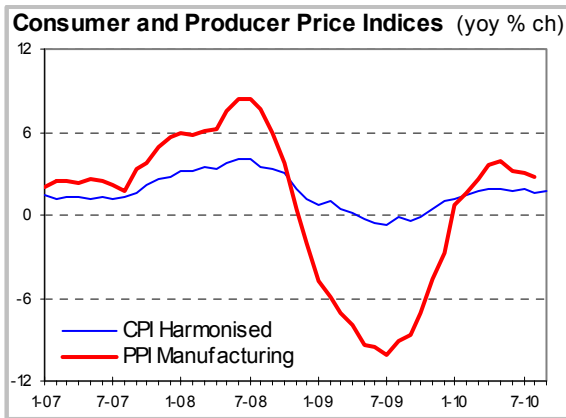
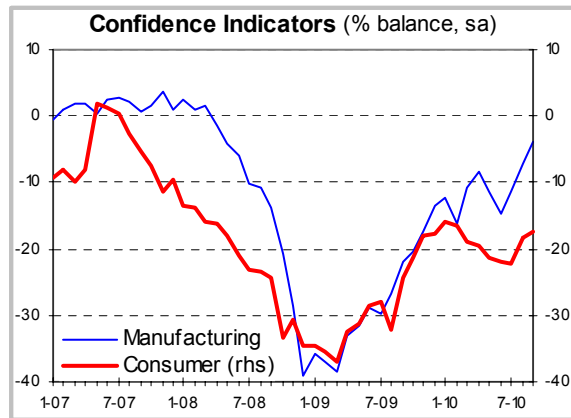
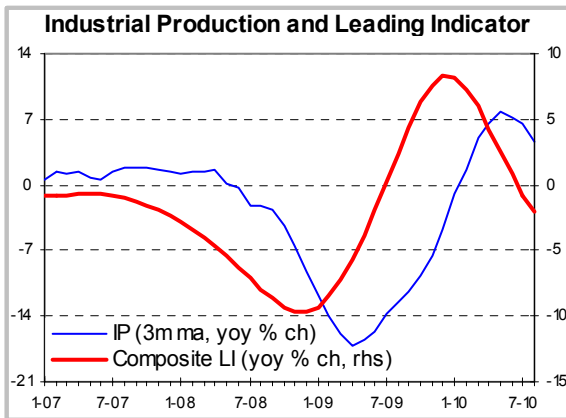
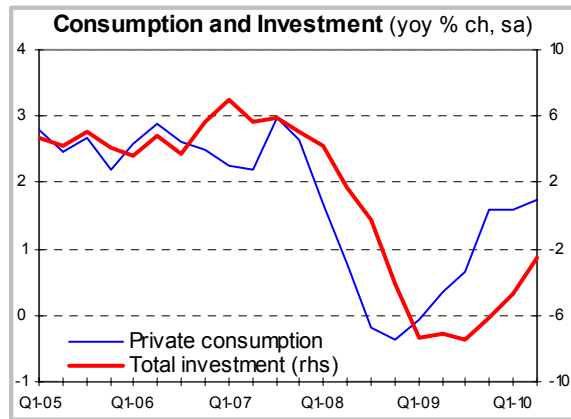
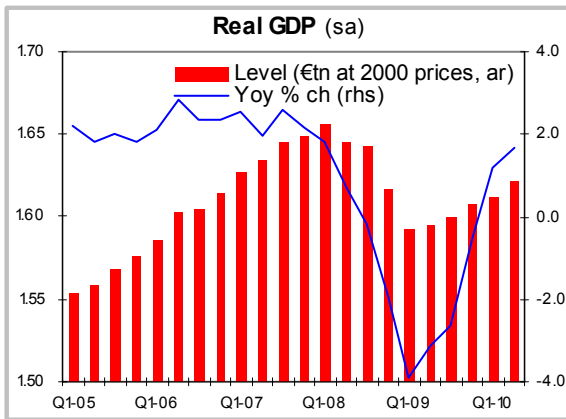
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q2 included; § 2005=100

| Financial Indicators | | | | |
|---|------|-------|-------|-----------------|
| Short Term Interest Rate pa (Euro Libor 3m) | 4.28 | 4.64 | 1.23 | 0.88 Sep |
| Long Term Interest Rate pa (benchmark 10y) | 4.30 | 4.23 | 3.65 | 2.68 Sep |
| Stock Exchange (CAC) Index (% ch)* | 12.1 | -24.2 | -23.1 | -3.3 19/10/10** |

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

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

FRANCE



Sources: OECD, INSEE, BIS, daily press

Update – October, 21st 2010

BELGIUM

| Real Indicators* | 2007 | 2008 | 2009 | Latest |
|---|-------|-------|-------|------------|
| GDP (wda) | 2.8 | 0.8 | -2.7 | 2.4 Q2 |
| Industrial Production | 2.8 | -0.7 | -13.4 | -1.4 Jul** |
| Construction (Gross Value Added) | 2.3 | -0.1 | -3.4 | -0.3 Q2 |
| Consumer Prices – Harmonised Index*** | 1.8 | 4.5 | 0.0 | 2.9 Sep |
| Producer Prices*** | 2.6 | 7.6 | -5.4 | 6.2 Aug |
| Hourly Earnings-Industry*** | 1.7 | 2.9 | 2.6 | 0.8 Q3 |
| Standardised Unemployment Rate (%) | 7.5 | 7.0 | 7.9 | 8.7 Aug |
| Current Account Balance (bn €) | 5.3 | -10.1 | 1.0 | -0.4 Q1° |
| as a percentage of GDP | 1.6 | -2.9 | 0.3 | -0.1 |
| Real Effective Exchange Rate Index [§] | 100.3 | 103.0 | 103.1 | 99.2 Sep |

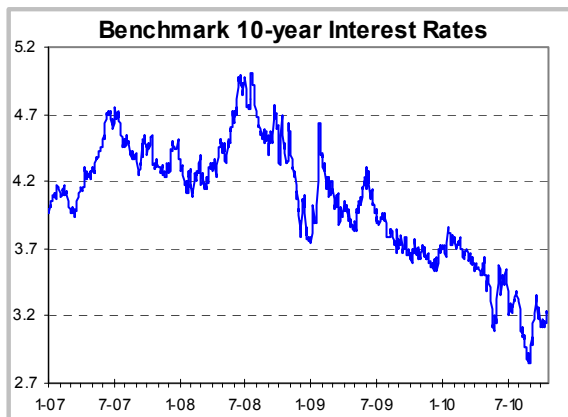
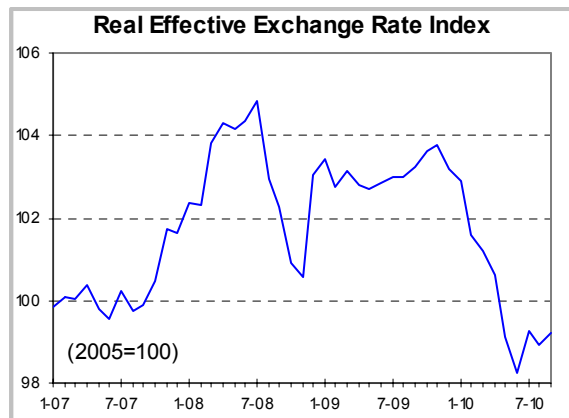
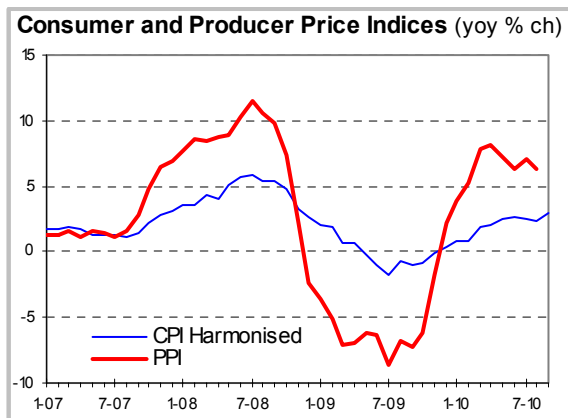
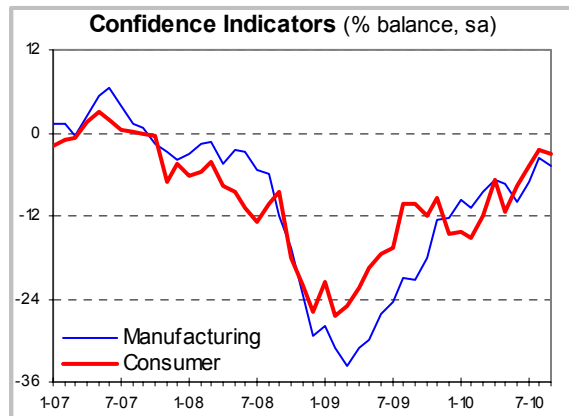
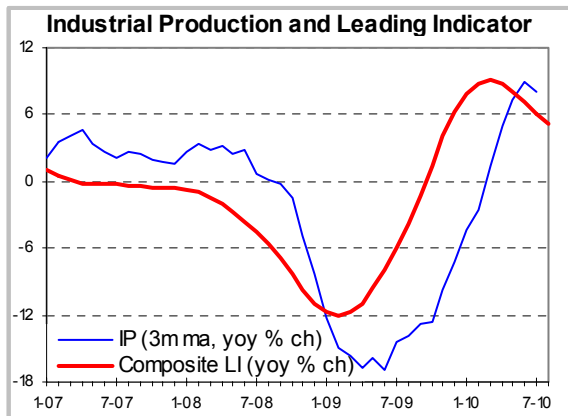
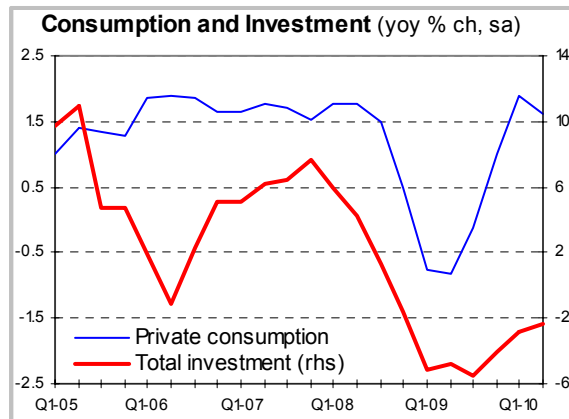
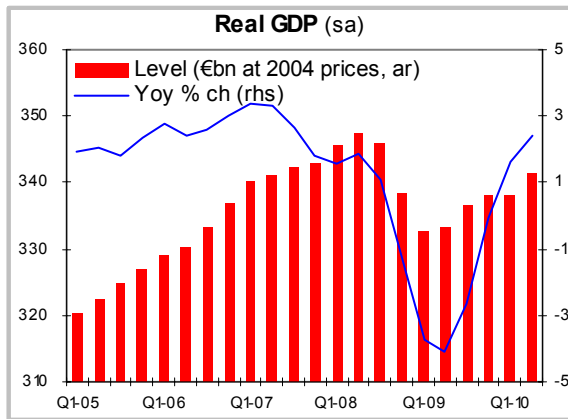
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q1 included; § 2005=100

| Financial Indicators | | | | |
|---|------|-------|-------|----------------|
| Short Term Interest Rate pa (Euro Libor 3m) | 4.28 | 4.64 | 1.23 | 0.88 Sep |
| Long Term Interest Rate pa (benchmark 10y) | 4.33 | 4.41 | 3.90 | 3.12 Sep |
| Stock Exchange (BEL20) Index (% ch)* | 13.1 | -29.1 | -31.8 | 6.2 19/10/10** |

* 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

Update – October, 21st 2010

ITALY

| Real Indicators* | 2007 | 2008 | 2009 | Latest |
|---------------------------------------|-------|-------|-------|-----------|
| GDP (wda) | 1.4 | -1.3 | -5.1 | 1.3 Q2 |
| Industrial Production | 2.6 | -3.2 | -18.4 | 1.6 Aug** |
| Construction Investment (wda) | 0.1 | -3.4 | -7.9 | -3.5 Q2 |
| Consumer Prices - Harmonised Index*** | 2.0 | 3.5 | 0.8 | 1.6 Sep |
| Producer Prices*** | 3.1 | 5.0 | -4.7 | 3.5 Aug |
| Hourly Rates - Industry*** | 2.7 | 3.4 | 3.3 | 3.2 Aug |
| Standardised Unemployment Rate (%) | 6.2 | 6.8 | 7.8 | 8.2 Aug |
| 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 | 96.7 Sep |

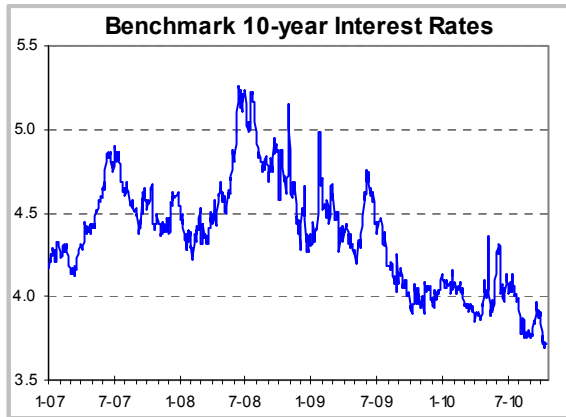
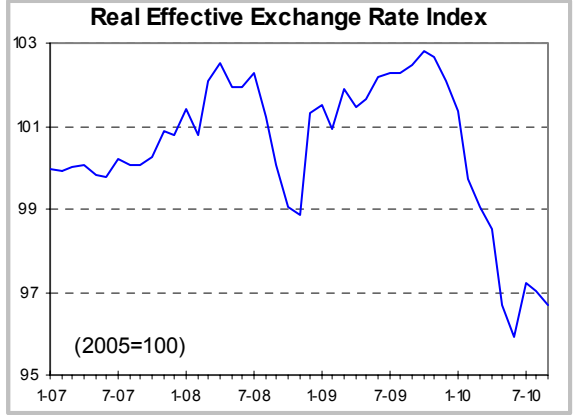
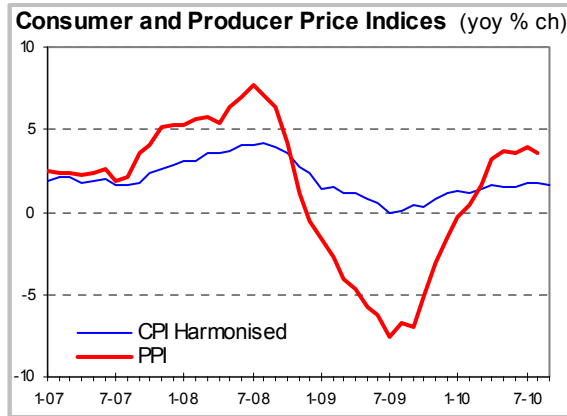
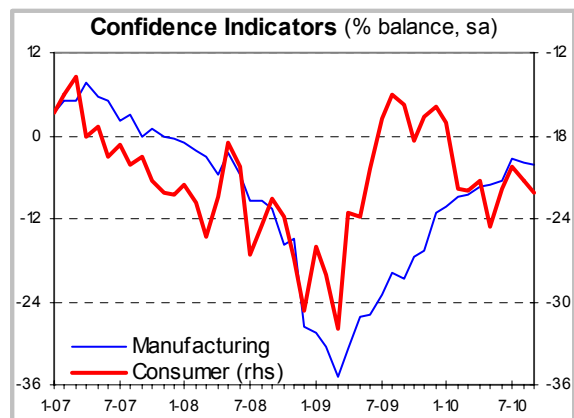
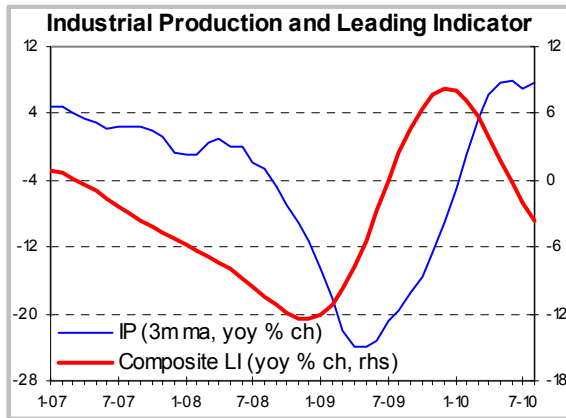
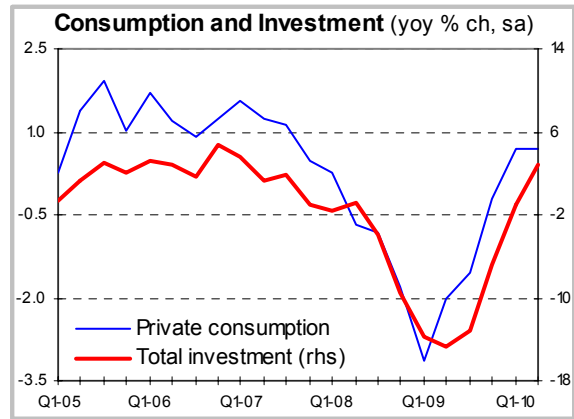
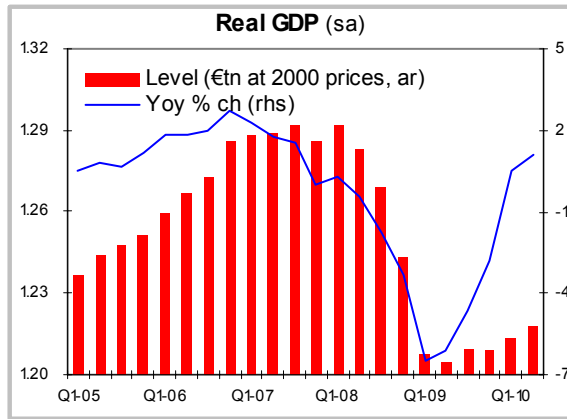
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; °latest 12 months up to Q1 included; § 2005=100

| Financial Indicators | | | | |
|---|------|-------|-------|-----------------|
| Short Term Interest Rate pa (Euro Libor 3m) | 4.28 | 4.64 | 1.23 | 0.88 Sep |
| Long Term Interest Rate pa (benchmark 10y) | 4.49 | 4.68 | 4.31 | 3.86 Sep |
| Stock Exchange (MIBTEL) Index (% ch)* | 9.8 | -30.6 | -29.6 | -6.4 19/10/10** |

* 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 – October, 21st 2010

SPAIN

| Real Indicators* | 2007 | 2008 | 2009 | Latest |
|---------------------------------------|--------|--------|-------|-----------|
| GDP (wda) | 3.6 | 0.9 | -3.7 | -0.1 Q2 |
| Industrial Production | 2.1 | -7.3 | -15.8 | 0.7 Aug** |
| Construction Investment (wda) | 3.2 | -5.9 | -11.9 | -11.4 Q2 |
| Consumer Prices - Harmonised Index*** | 2.8 | 4.1 | -0.2 | 2.1 Sep |
| Producer Prices - Manufacturing*** | 3.6 | 6.6 | -3.4 | 2.7 Aug |
| Hourly Earnings*** | 4.4 | 4.8 | 5.0 | 0.8 Q2 |
| Standardised Unemployment Rate (%) | 8.3 | 11.4 | 18.0 | 20.5 Aug |
| Current Account Balance (€bn) | -105.3 | -106.0 | -58.3 | -53.4 Q2° |
| as a percentage of GDP | -10.0 | -9.7 | -5.5 | -5.1 |
| Real Effective Exchange Rate Index§ | 102.8 | 104.8 | 104.6 | 100.4 Sep |

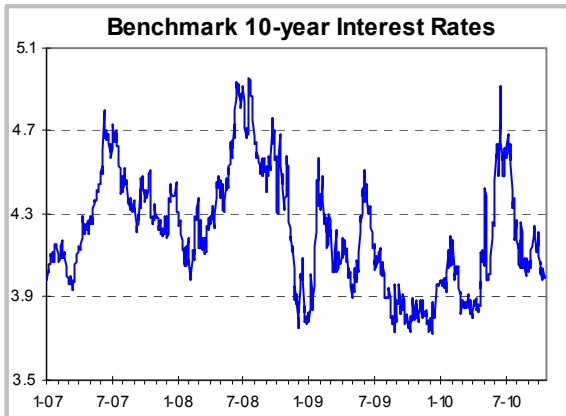
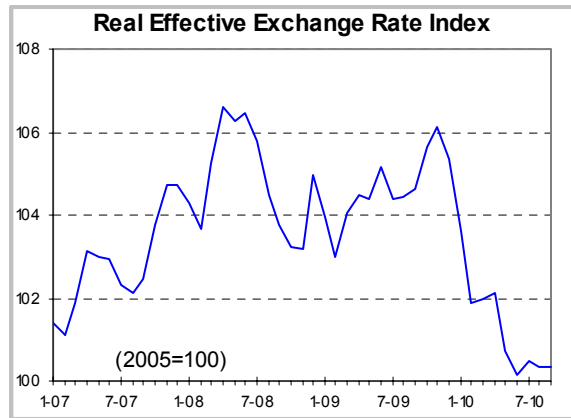
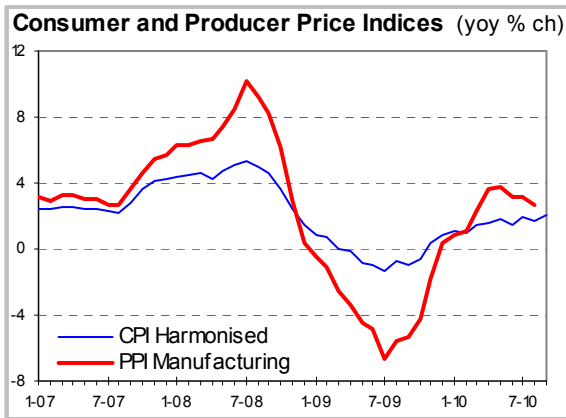
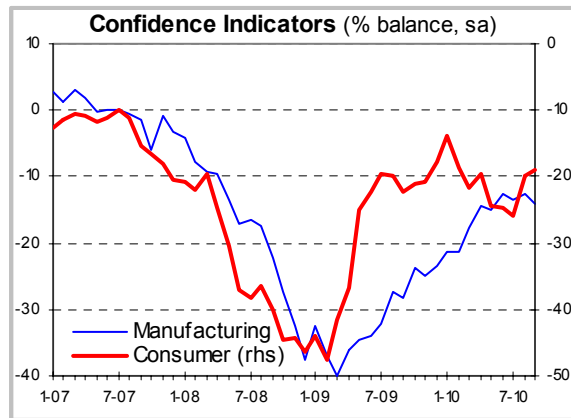
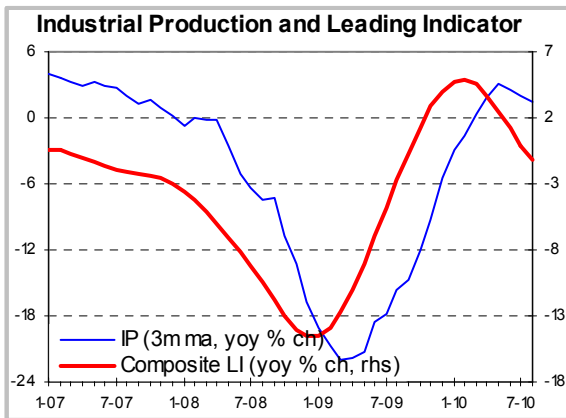
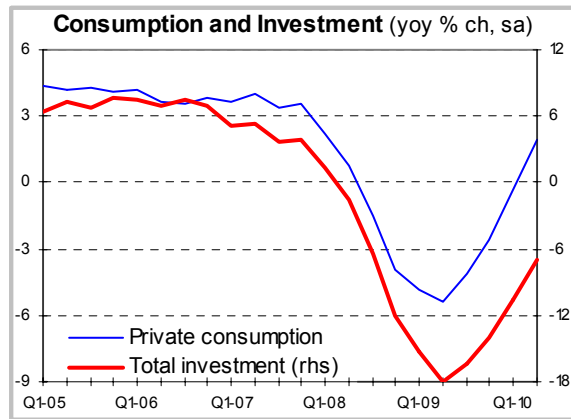
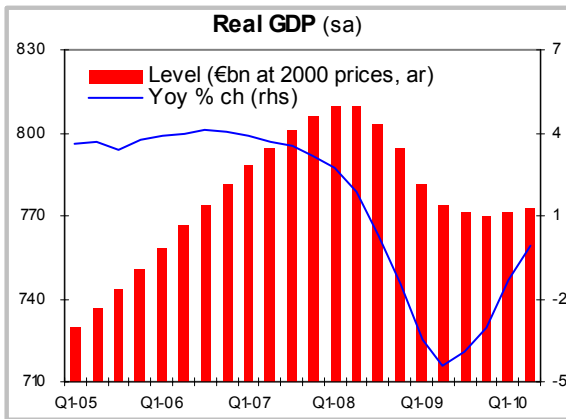
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q2 included; § 2005=100

| Financial Indicators | | | | |
|---|------|-------|-------|-----------------|
| Short Term Interest Rate pa (Euro Libor 3m) | 4.28 | 4.64 | 1.23 | 0.88 Sep |
| Long Term Interest Rate pa (benchmark 10y) | 4.31 | 4.37 | 3.98 | 4.09 Sep |
| Stock Exchange (MSE) Index (% ch)* | 23.1 | -21.6 | -18.3 | -9.6 19/10/10** |

* 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 | -2.0 | -3.7 Q2 |
| Industrial Production | 2.0 | -0.3 | -9.7 | -0.5 Jul** |
| Construction Investment | -5.3 | -19.1 | -11.3 | -23.0 Q2 |
| Consumer Prices – Harmonised Index*** | 3.0 | 4.2 | 1.3 | 5.7 Sep |
| Producer Prices – Manufacturing*** | 3.5 | 8.8 | -6.8 | 4.6 Aug |
| Standardised Unemployment Rate (%) | 8.3 | 7.7 | 9.5 | 12.2 Q2 |
| Current Account Balance (€bn) *** | -32.6 | -34.8 | -26.6 | -26.8 Q2° |
| as a percentage of GDP | -14.4 | -14.6 | -11.2 | -11.3 |
| Real Effective Exchange Rate Index§ | 102.0 | 104.2 | 105.7 | 105.2 Sep |

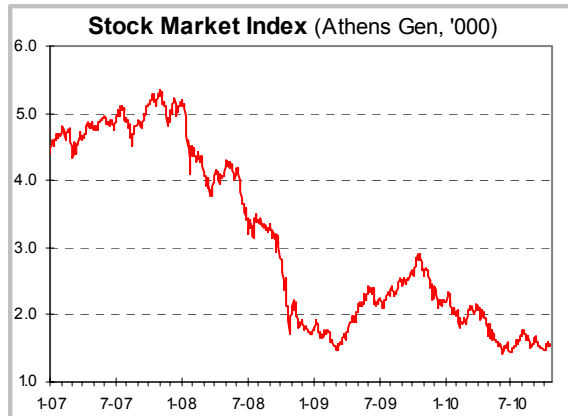
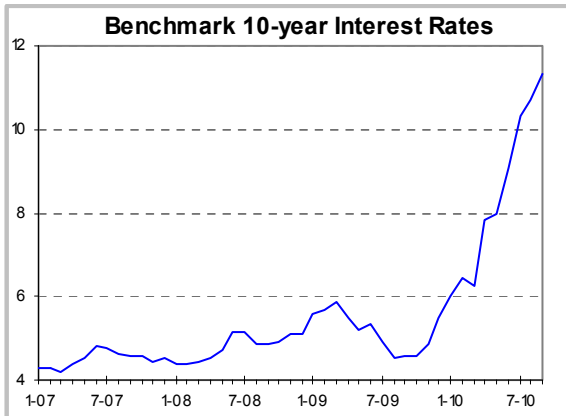
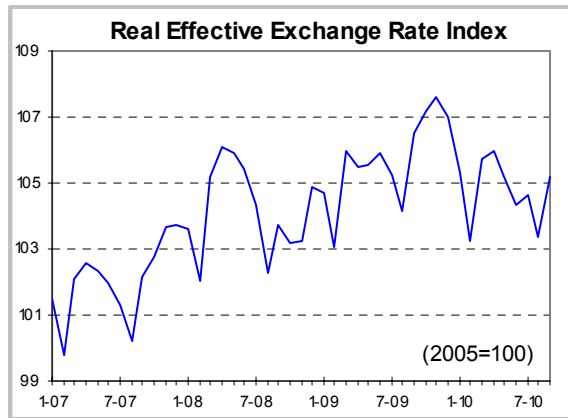
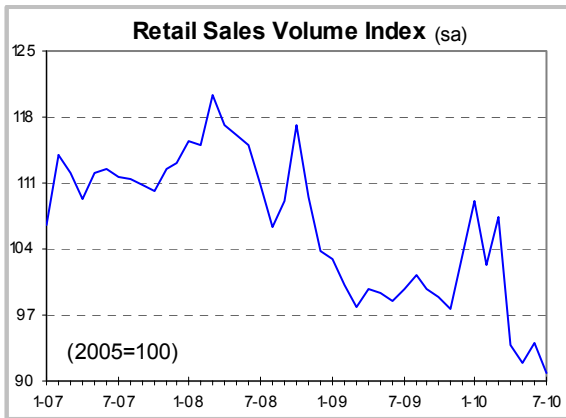
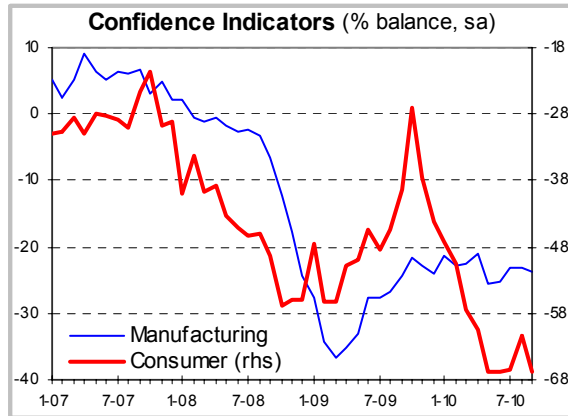
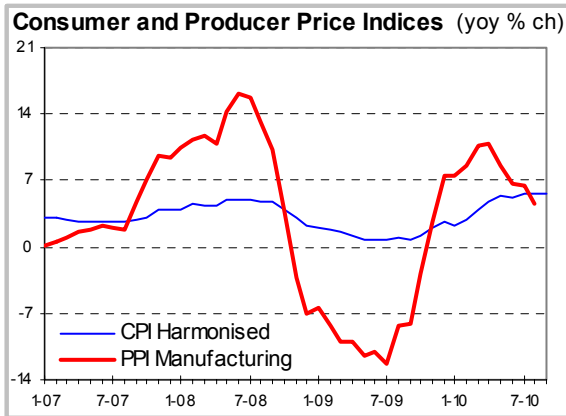
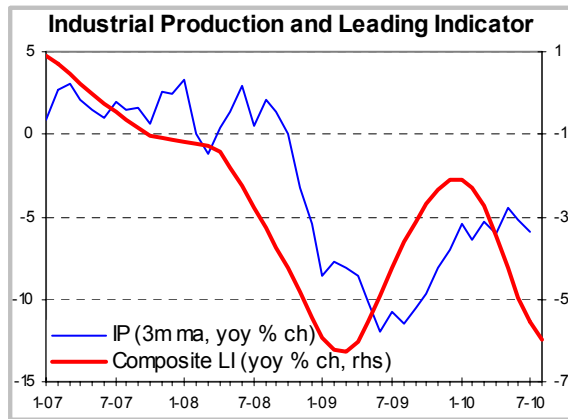
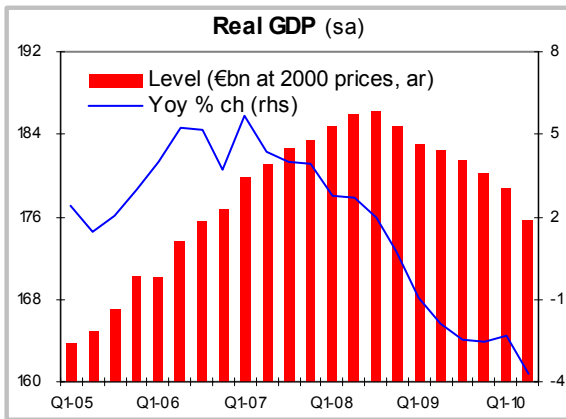
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q2 included; § 2005=100

| Financial Indicators | | | | |
|--|------|-------|-------|------------------|
| Short Term Interest Rate pa | 4.28 | 4.64 | 1.23 | 0.88 Sep |
| Long Term Interest Rate pa (benchmark 10y) | 4.50 | 4.80 | 5.17 | 11.34 Sep |
| Stock Exchange (ASE) Index (% ch)* | 22.2 | -30.3 | -36.1 | -28.4 19/10/10** |

* 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

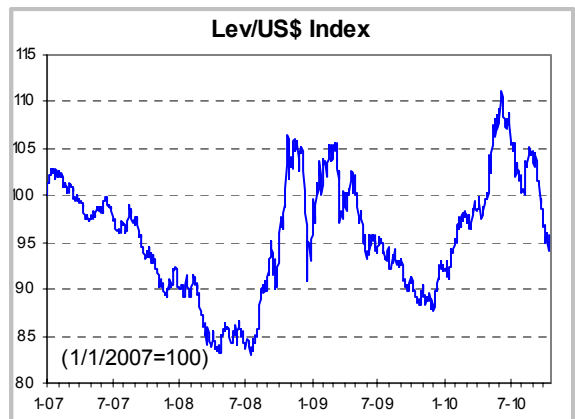
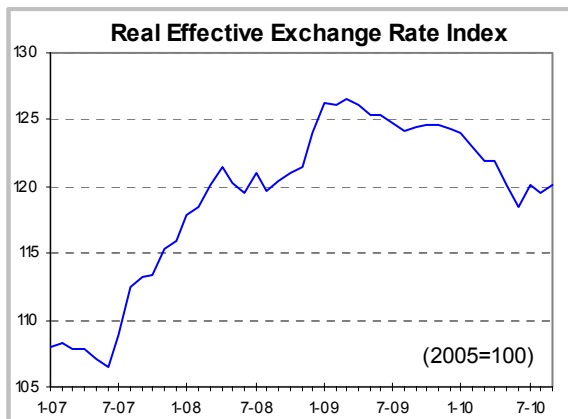
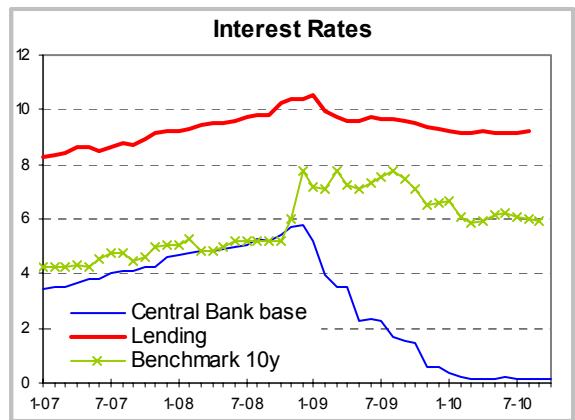
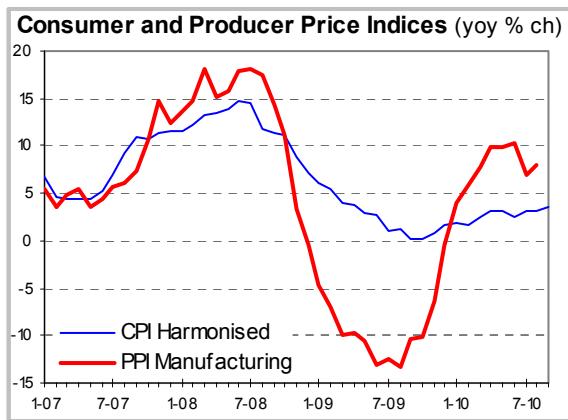
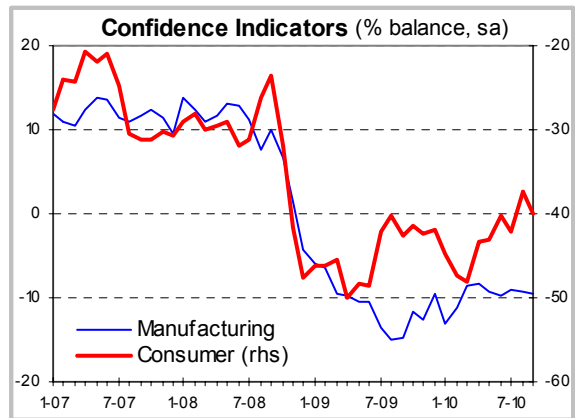
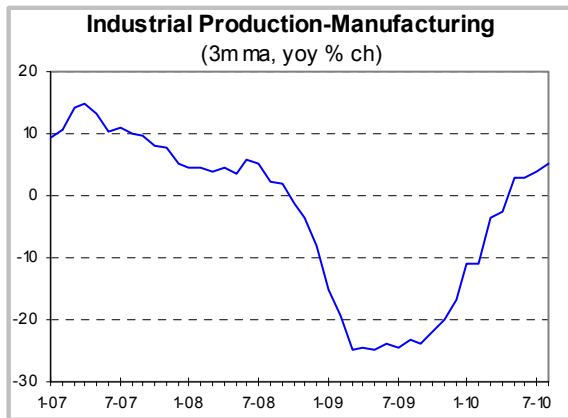
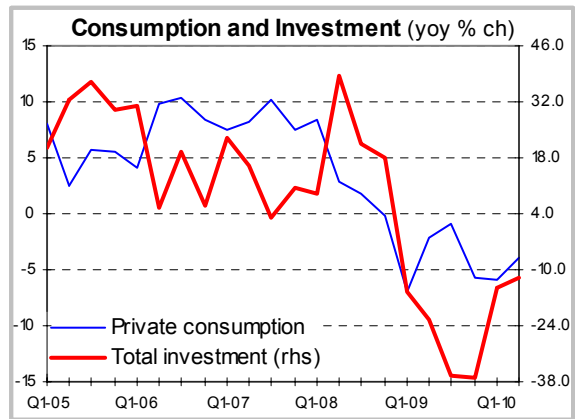
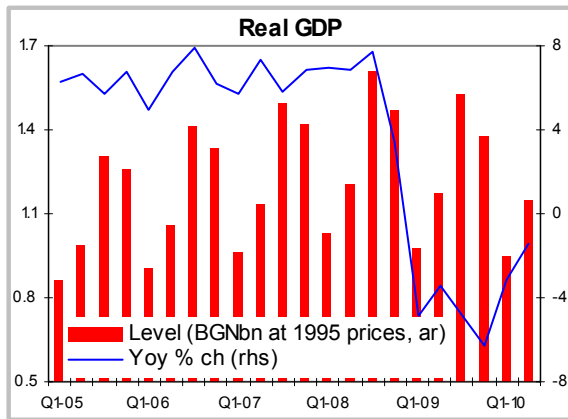
| Real Indicators* | 2007 | 2008 | 2009 | Latest |
|---|-------|-------|-------|-----------|
| GDP | 6.4 | 6.2 | -4.9 | -1.4 Q2 |
| Gross Fixed Capital Investment | 11.8 | 21.9 | -29.0 | -12.2 Q2 |
| Industrial Production – Manufacturing | 9.5 | 0.7 | -22.4 | 6.8 Aug |
| Consumer Prices – Harmonised Index | 7.6 | 12.0 | 2.5 | 3.6 Sep |
| Producer Prices – Manufacturing | 7.1 | 13.1 | -9.1 | 8.1 Aug |
| Unemployment Rate (%) | 7.7 | 6.3 | 7.6 | 9.0 Sep |
| Current Account Balance (US\$bn) | -10.0 | -12.6 | -4.3 | -1.7 Q2° |
| as a percentage of GDP | -26.8 | -24.0 | -9.4 | -3.4 |
| Real Effective Exchange Rate Index [§] | 110.4 | 120.4 | 125.2 | 120.1 Sep |

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

| Financial Indicators | | | | |
|--|-----|-----|-----|---------|
| Short Term Interest Rate pa (sofibor o/n) | 4.1 | 5.3 | 2.2 | 0.4 Aug |
| Short Term Interest Rate pa (sofibor 3m) | 4.9 | 7.1 | 5.7 | 4.0 Aug |
| Long Term Interest Rate pa (benchmark 10y) | 4.5 | 5.4 | 7.2 | 5.9 Sep |

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

BULGARIA



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

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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 | 10.9 Sep |
| Producer Prices** | | 21.3 | -5.6 | 10.5 Aug |
| Unemployment Rate (%) | 9.0 | 8.7 | 9.4 | 9.0 Q2 |
| 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 | 98.8 Sep |

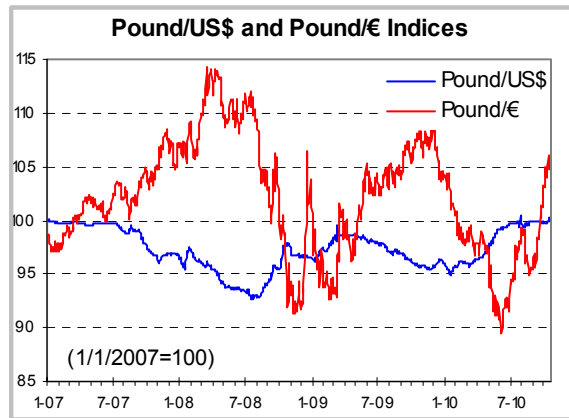
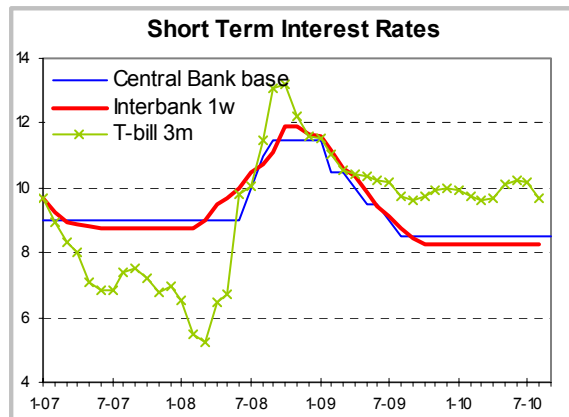
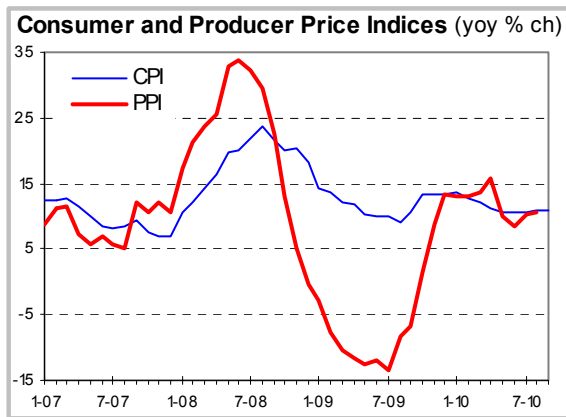
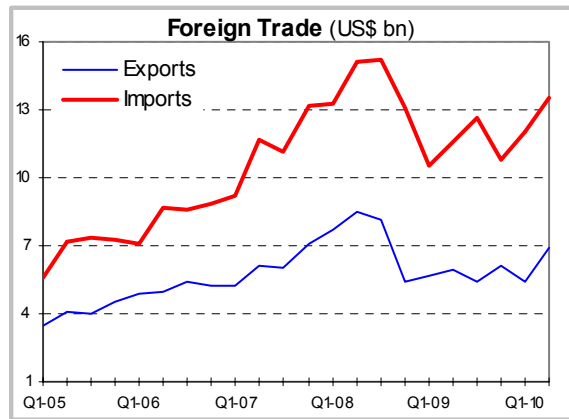
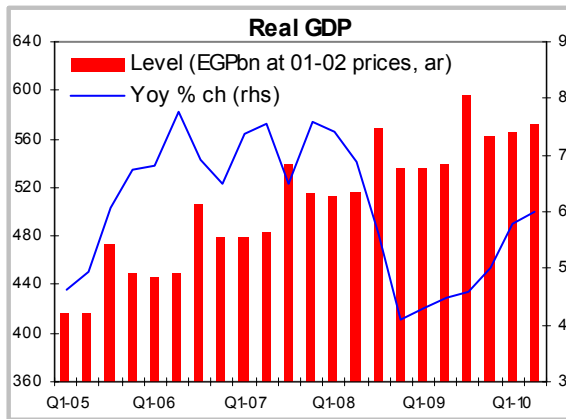
* yoy % ch, nsa, unless otherwise indicated; national accounts data are shown on a solar year basis after transforming the original fiscal year data; **new series; ° latest 12 months up to Q2 included; § 2000=100, new series

| Financial Indicators | | | | |
|--|------|------|-------|-----------------|
| Short Term Interest Rate pa (overnight) | 8.8 | 10.3 | 9.5 | 8.3 Aug |
| Short Term Interest Rate pa (91 days T-Bill) | 7.6 | 9.3 | 10.3 | 9.7 Aug |
| Stock Exchange (HERMES) Index (% ch)* | 29.2 | 8.7 | -32.8 | 11.1 19/10/10** |

* 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

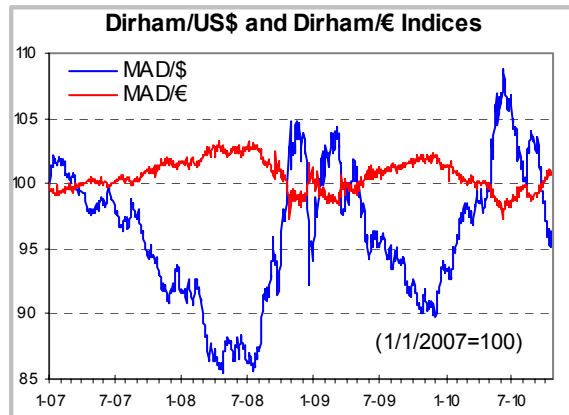
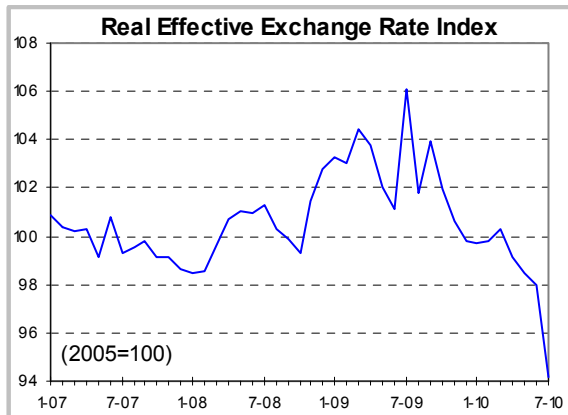
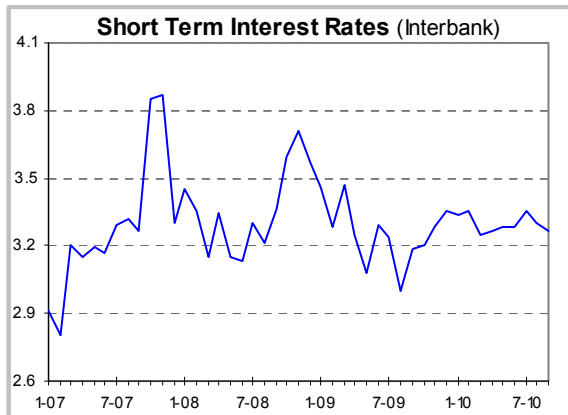
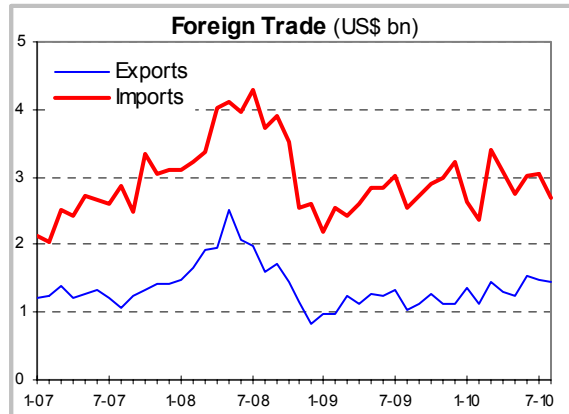
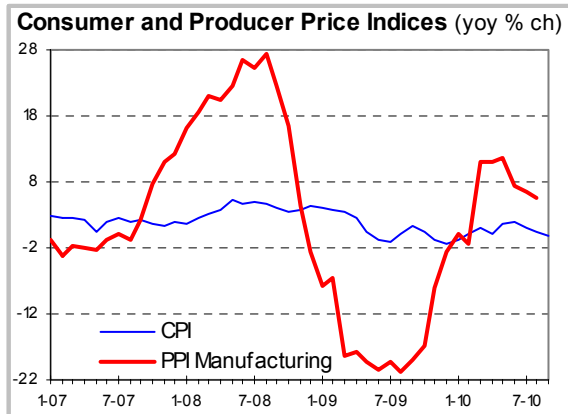
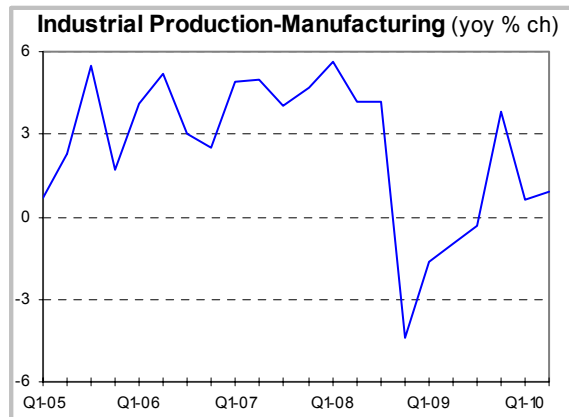
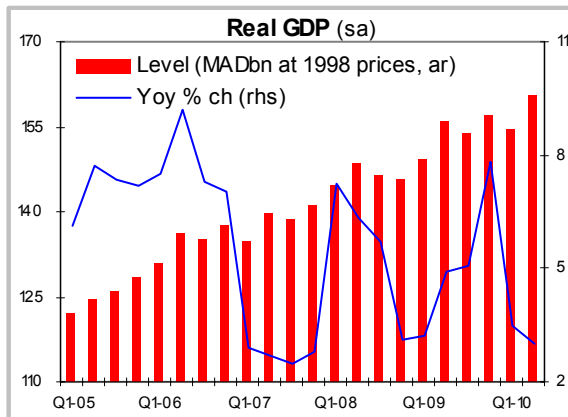
MOROCCO

| 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 | 0.9 Q2 |
| Consumer Prices | 2.0 | 3.7 | 1.0 | -0.3 Sep |
| Producer Prices – Manufacturing | 1.8 | 18.0 | -15.1 | 5.7 Aug |
| Urban Unemployment Rate (%) | 15.4 | 14.7 | 13.8 | 12.7 Q2 |
| 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 [§] | 99.8 | 100.4 | 102.7 | 94.1 Jul |
| * yoy % ch, nsa, unless otherwise indicated; ° latest 12 months up to Q2 included; § 2005=100 | | | | |
| Financial Indicators | | | | |
| Short Term Interest Rate pa | 3.3 | 3.4 | 3.3 | 3.3 Sep |
| Stock Exchange (MASI) Index (% ch)* | 55.1 | 14.4 | -20.4 | 15.5 19/10/10** |

* 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

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TURKEY

| Real Indicators* | 2007 | 2008 | 2009 | Latest |
|---|-------|-------|-------|------------|
| GDP** | 4.7 | 0.7 | -4.7 | 10.0 Q2 |
| Industrial Production** | 7.0 | -0.6 | -9.9 | -1.7 Jul** |
| Construction Investment | 5.8 | -6.9 | -14.8 | 21.0 Q2 |
| Consumer Prices | 8.8 | 10.4 | 6.3 | 9.2 Sep |
| Producer Prices – Manufacturing | 5.6 | 11.8 | -0.6 | 5.3 Sep |
| Unemployment Rate (%) | 10.3 | 11.0 | 14.1 | 10.6 Jul |
| Current Account Balance (US\$bn)** | -38.3 | -41.9 | -14.0 | -27.3 Q2° |
| as a percentage of GDP | -5.9 | -5.7 | -2.3 | -4.0 |
| Real Effective Exchange Rate Index [§] | 107.3 | 108.8 | 102.0 | 114.4 Sep |

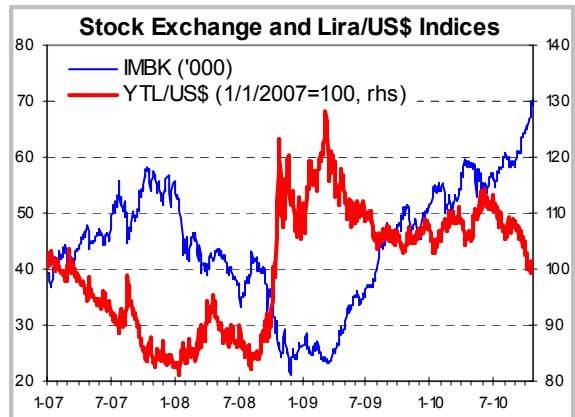
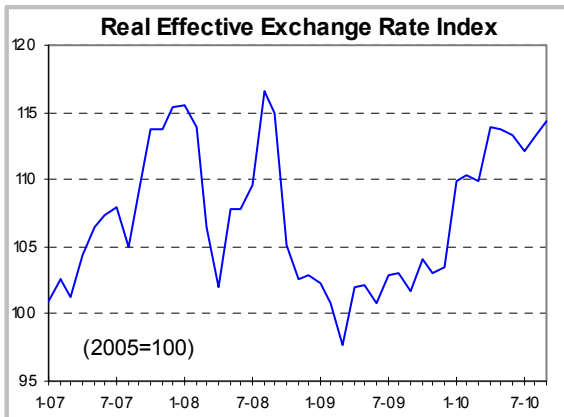
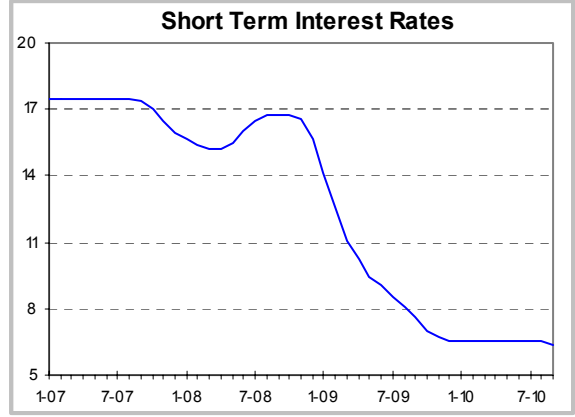
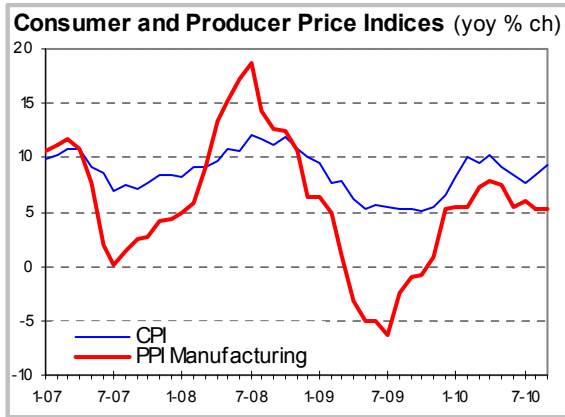
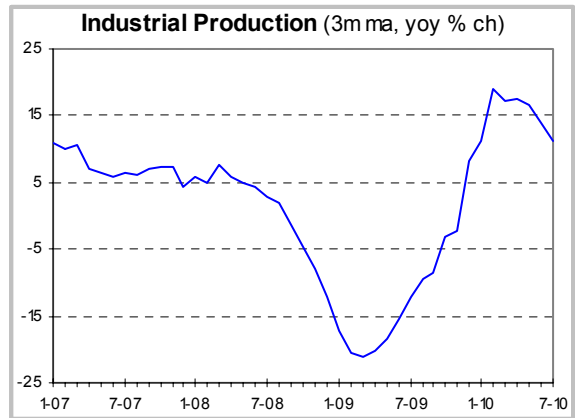
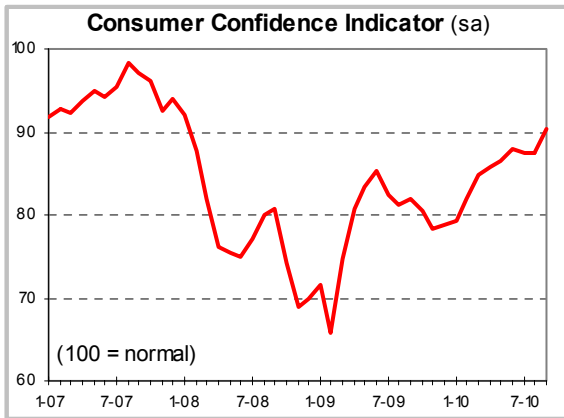
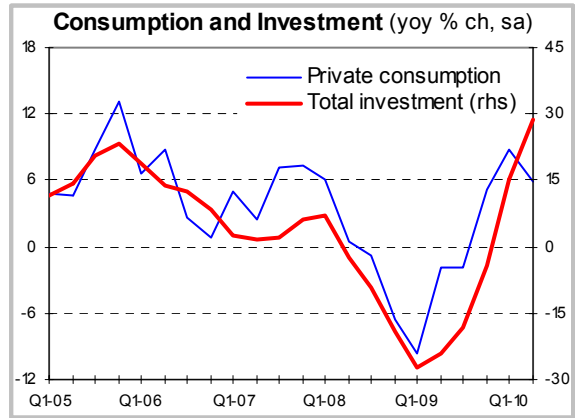
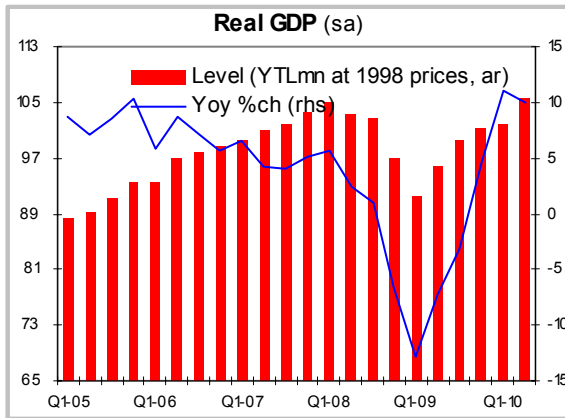
* yoy % ch, nsa, unless otherwise indicated; ** sa; *** mom % ch ; ° latest 12 months up to Q2 included; § 2005=100

| Financial Indicators | | | | |
|-------------------------------------|------|-------|------|-----------------|
| Short Term Interest Rate pa (o/n) | 17.2 | 16.0 | 9.2 | 6.4 Sep |
| Stock Exchange (IMBK) Index (% ch)* | 21.1 | -21.9 | -0.2 | 32.2 19/10/10** |

* 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 – October, 21st 2010

THAILAND

| Real Indicators* | 2007 | 2008 | 2009 | Latest |
|---|-------|-------|-------|-----------|
| GDP | 4.9 | 2.5 | -2.2 | 9.0 Q2 |
| Industrial Production – Manufacturing | 8.2 | 5.3 | -5.2 | 8.7 Aug** |
| Construction Investment | 2.6 | -4.2 | 0.5 | 8.3 Q2 |
| Consumer Prices*** | 2.2 | 5.5 | -0.8 | 3.0 Sep |
| Producer Prices*** | 3.2 | 12.4 | -3.8 | 9.0 Sep |
| Unemployment Rate (%)*** | 1.4 | 1.4 | 1.5 | 0.9 Jul |
| Current Account Balance (US\$bn) | 15.7 | 1.2 | 20.3 | 14.5 Q2° |
| as a percentage of GDP | 6.3 | 0.4 | 7.7 | 5.0 |
| Real Effective Exchange Rate Index [§] | 114.7 | 114.5 | 111.4 | 119.7 Sep |

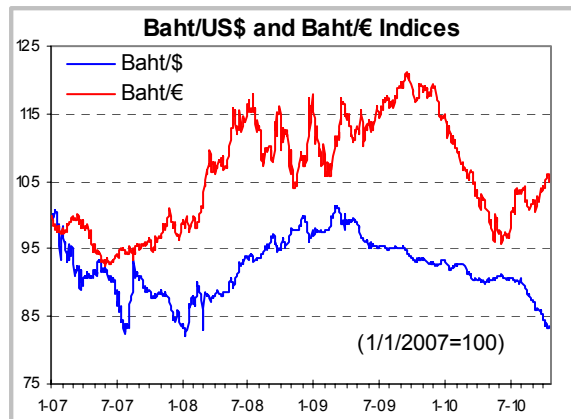
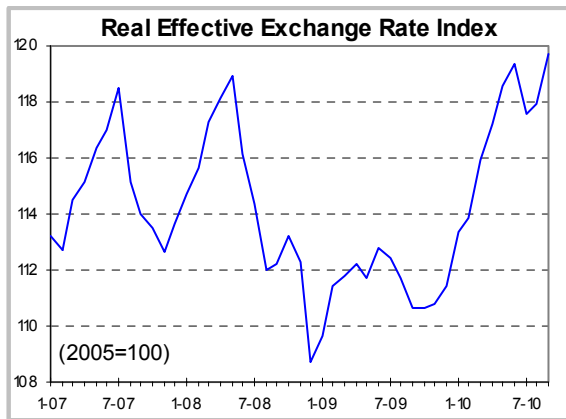
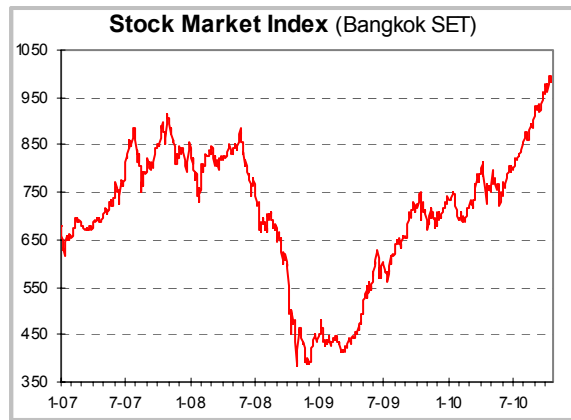
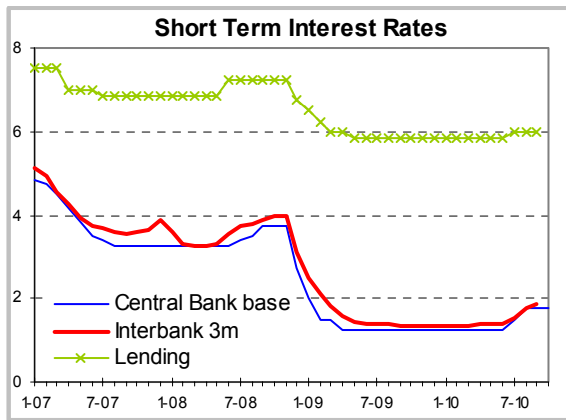
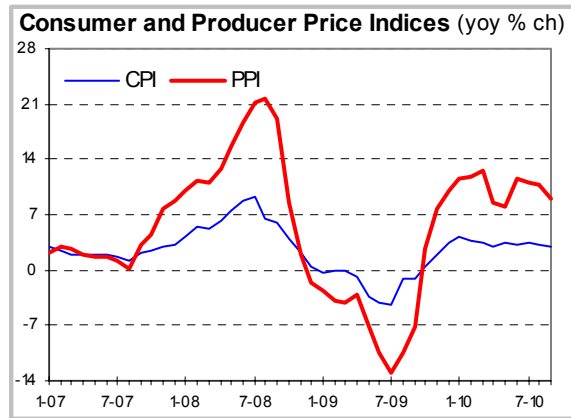
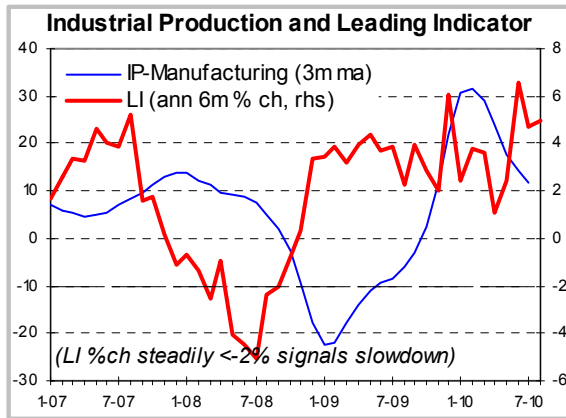
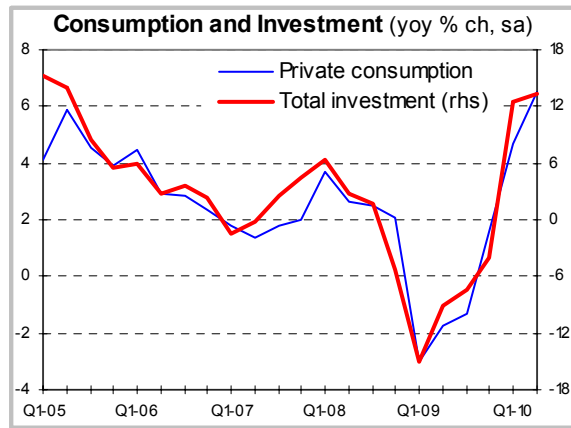
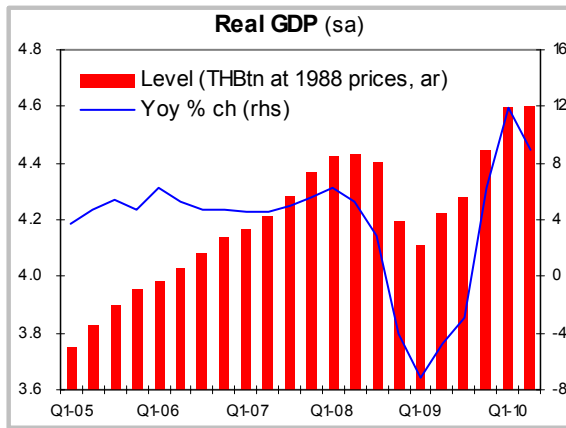
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q2 included; § 2005=100

| Financial Indicators | | | | |
|--|-----|-------|-------|-----------------|
| Short Term Interest Rate pa (o/n) | 3.8 | 3.3 | 1.2 | 1.5 Sep |
| Stock Exchange Index (Bangkok) (% change)* | 6.5 | -10.2 | -15.4 | 34.7 19/10/10** |

* 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

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INDIA

| Real Indicators* | 2007 | 2008 | 2009 | Latest |
|---|-------|-------|-------|-----------|
| GDP** | 9.5 | 7.4 | 6.7 | 8.8 Q2 |
| Industrial Production – Manufacturing | 10.6 | 4.6 | 6.8 | 5.9 Aug |
| Construction Production (Gross Value Added) | 11.0 | 6.3 | 5.7 | 7.5 Q2 |
| Consumer Prices | 6.4 | 8.3 | 10.9 | 9.9 Aug |
| Wholesale Prices | 5.0 | 8.7 | 2.1 | 8.6 Sep |
| 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 | 100.2 | 94.3 | 105.1 Sep |

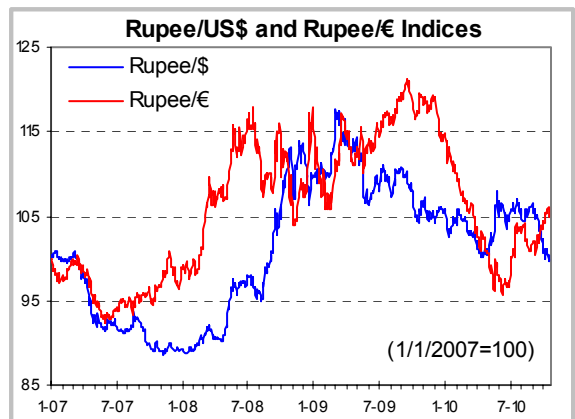
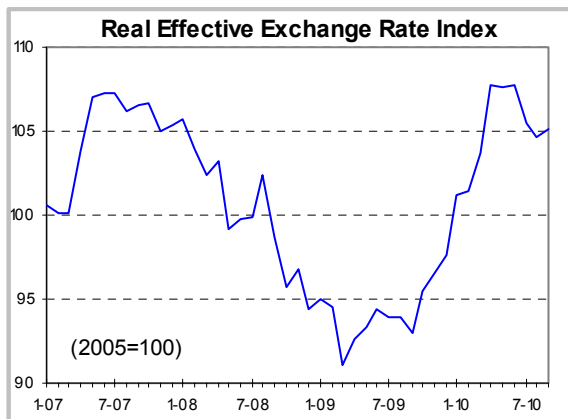
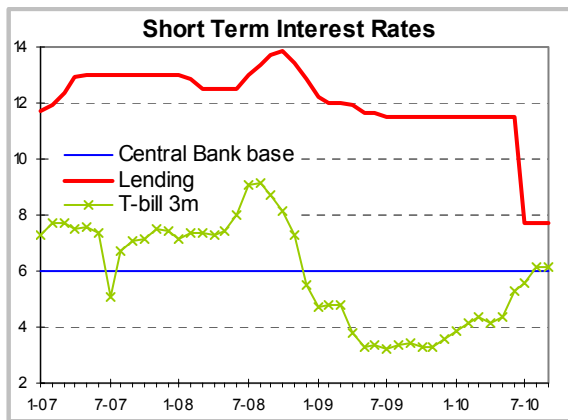
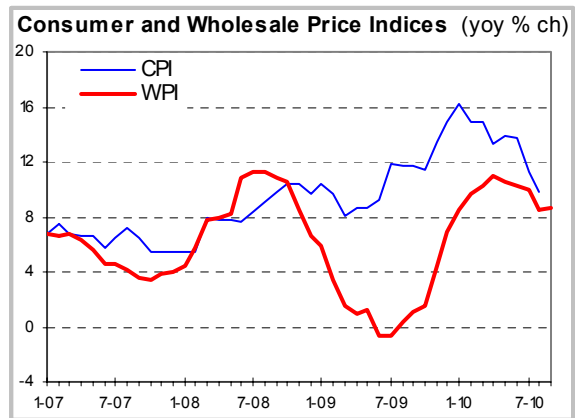
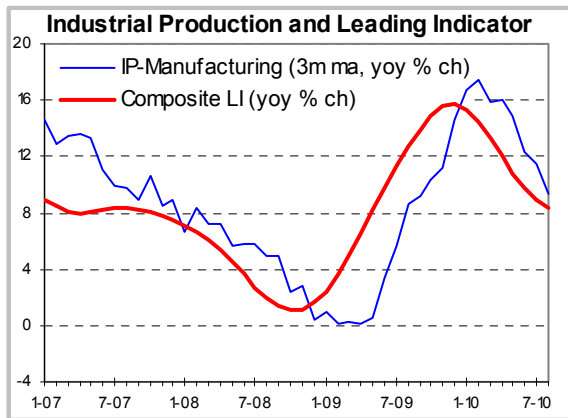
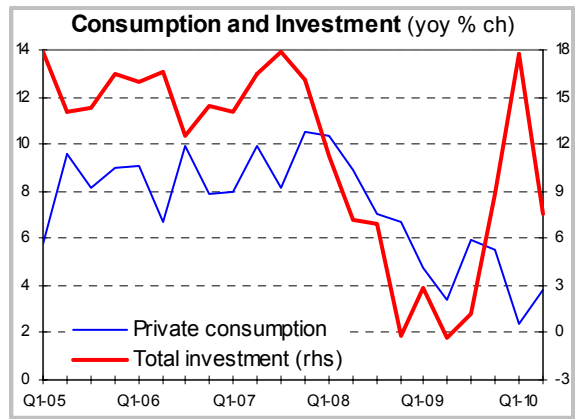
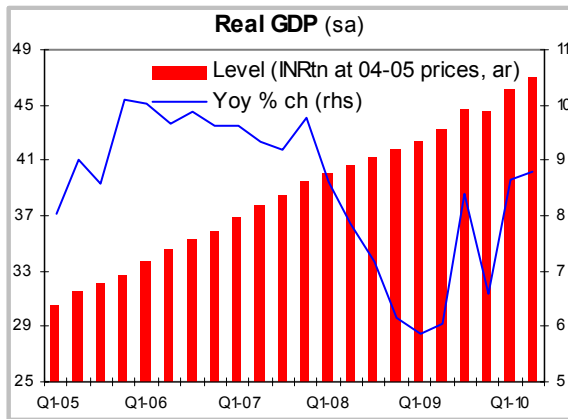
* yoy % ch, nsa, unless otherwise indicated; national accounts data are shown on a solar year basis after transforming the original fiscal year data; ** sa; ° latest 12 months up to Q2 included; § 2005=100

| Financial Indicators | | | | |
|--|------|------|------|-----------------|
| Short Term Interest Rate pa (91-day T-bills) | 7.2 | 7.7 | 3.7 | 6.1 Sep |
| Prime Lending Rate | 12.7 | 13.0 | 11.7 | 7.8 Sep |
| Stock Exchange Index (Mumbai) (% ch)* | 35.6 | -6.9 | -5.7 | 14.4 19/10/10** |

* 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 Sep |
| Consumer Prices | 4.8 | 5.9 | -0.7 | 3.6 Sep |
| Producer Prices | 3.1 | 6.9 | -5.4 | 4.3 Sep |
| Trade Balance (US\$bn) | 315.4 | 360.7 | 195.8 | 154.7 Q2° |
| as a percentage of GDP | 9.3 | 8.0 | 4.0 | 2.9 |
| Real Effective Exchange Rate Index§ | 105.2 | 114.1 | 118.7 | 119.7 Sep |

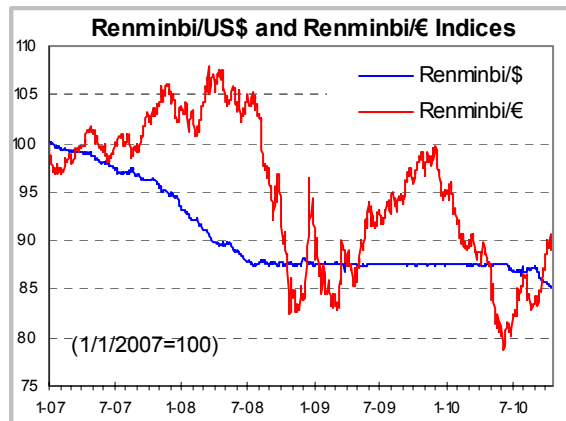
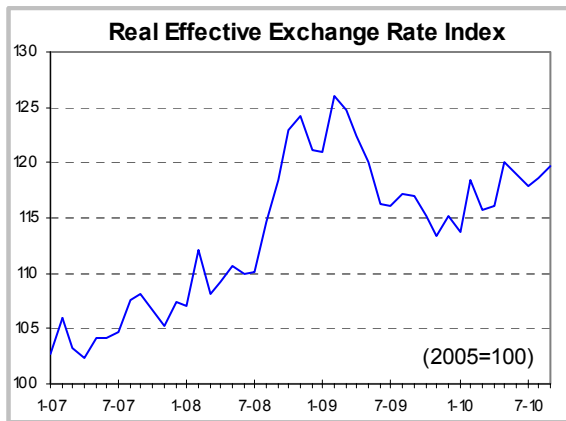
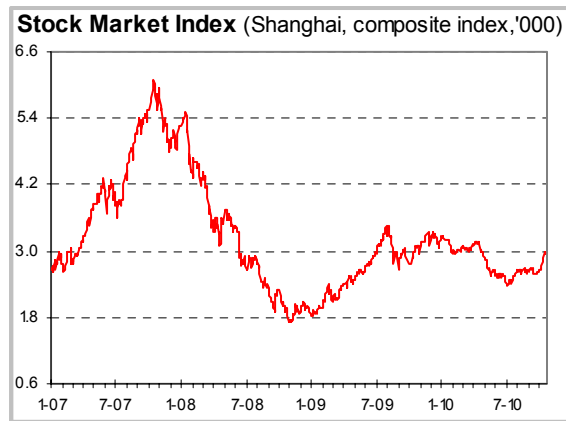
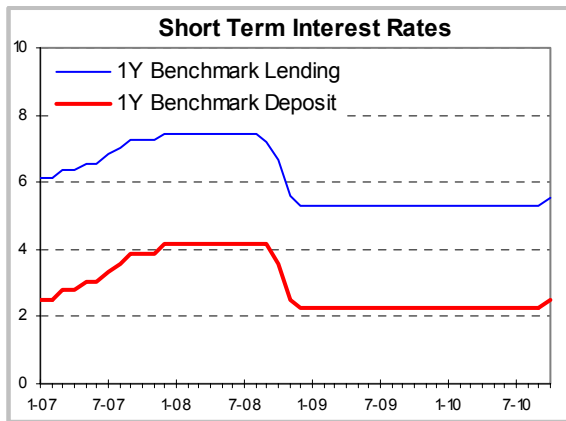
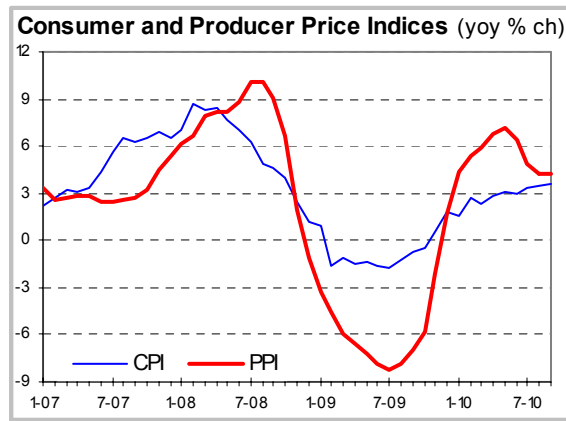
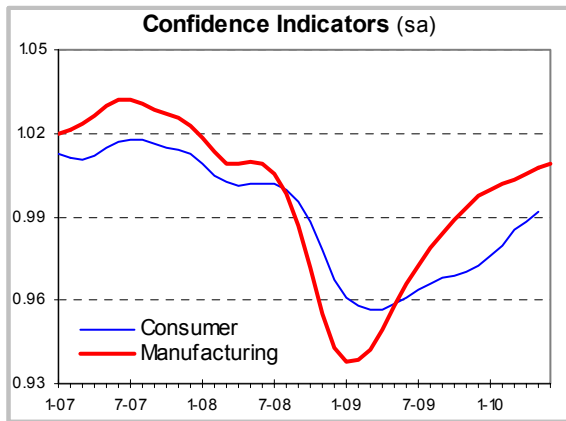
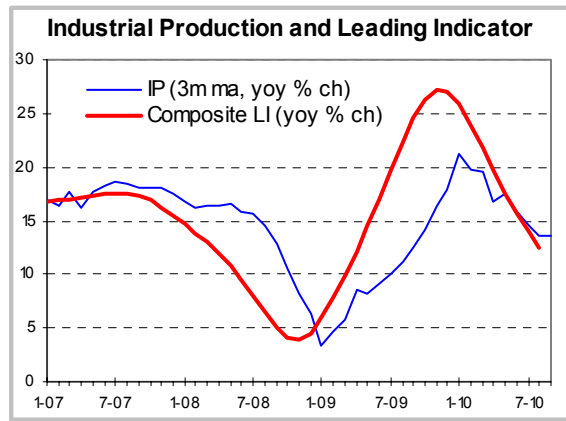
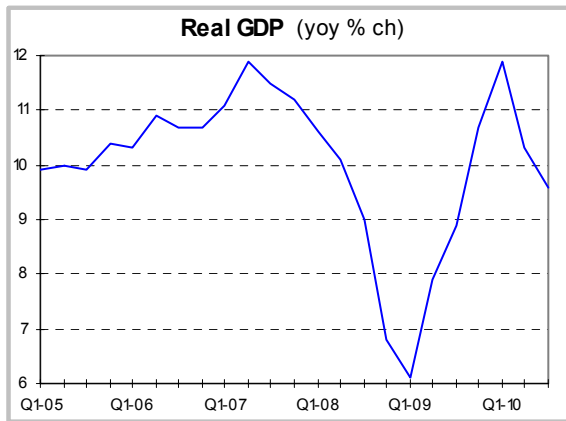
* yoy % ch, nsa, unless otherwise indicated; ° latest 12 months up to Q2 included; § 2005=100

| Financial Indicators | | | | |
|---|-------|-------|-------|-----------------|
| 1Y Lending Rate | 6.8 | 7.1 | 5.3 | 5.6 Oct |
| Stock Exchange Index (Shanghai) (% ch)* | 160.7 | -27.3 | -10.4 | -8.4 19/10/10** |

* 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

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KAZAKHSTAN

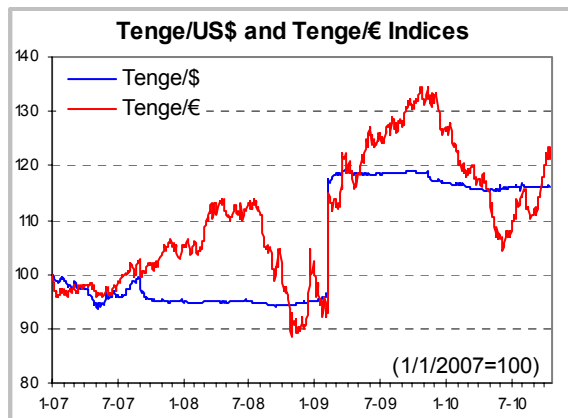
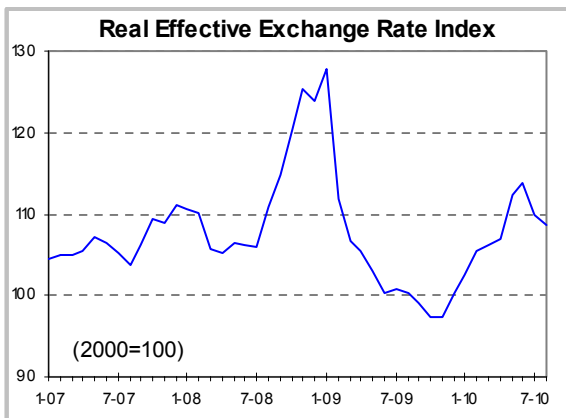
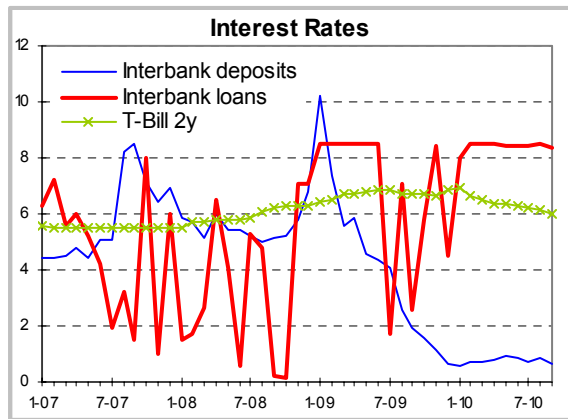
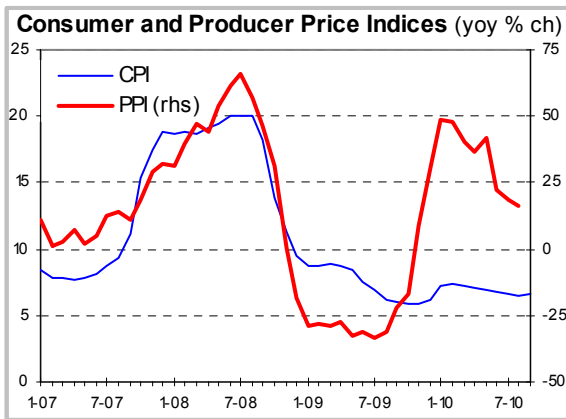
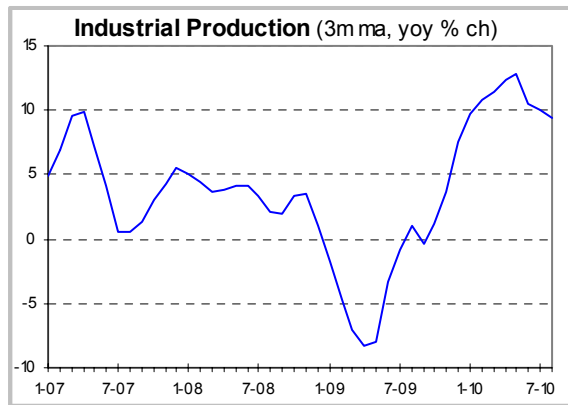
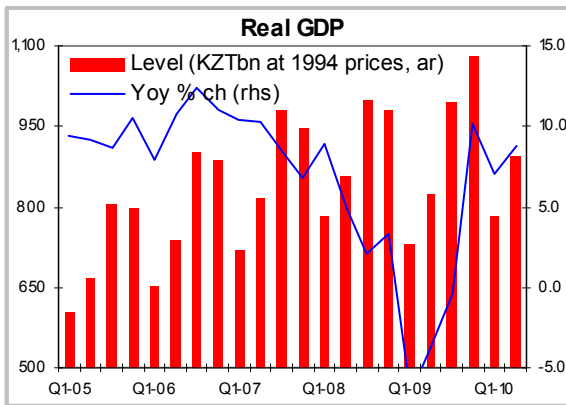
| Real Indicators* | 2007 | 2008 | 2009 | Latest |
|---|-------|-------|-------|-----------|
| GDP | 8.9 | 3.3 | 1.2 | 8.7 Q2 |
| Industrial Production | 5.0 | 2.7 | -0.7 | 10.3 Aug |
| Consumer Prices | 10.8 | 17.1 | 7.3 | 6.7 Sep |
| Producer Prices | 12.4 | 36.8 | -22.2 | 16.0 Aug |
| Unemployment Rate (%) | 7.2 | 6.6 | 6.6 | 5.7 Q2 |
| 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 | 108.7 Aug |

* 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 Sep |
| Short Term Interest Rate pa (<1 year) | 5.6 | 6.3 | 4.6 | 1.3 Sep |
| Exchange Rate Tenge/\$ | 122.5 | 120.3 | 147.6 | 147.4 Sep |

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

KAZAKHSTAN



Source: National Bank of Kazakhstan