

Economic Profile in ITC Group Countries

Update - April, 28th 2008

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

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 April, 25th 2008

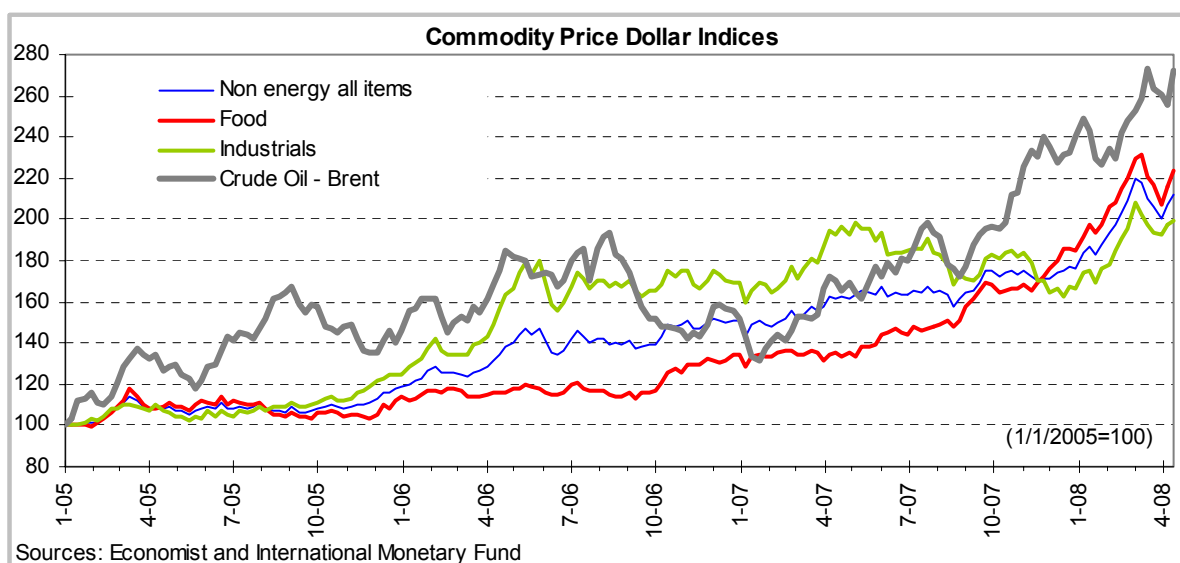
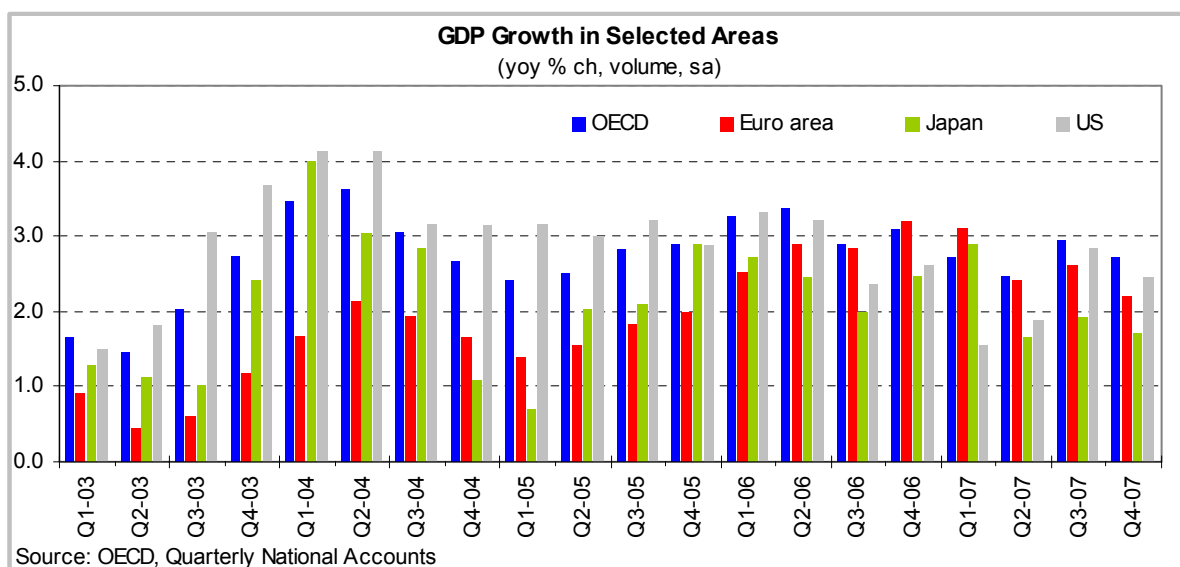
Available in @Gold

GLOBAL ECONOMIC CONDITIONS: Real Indicators

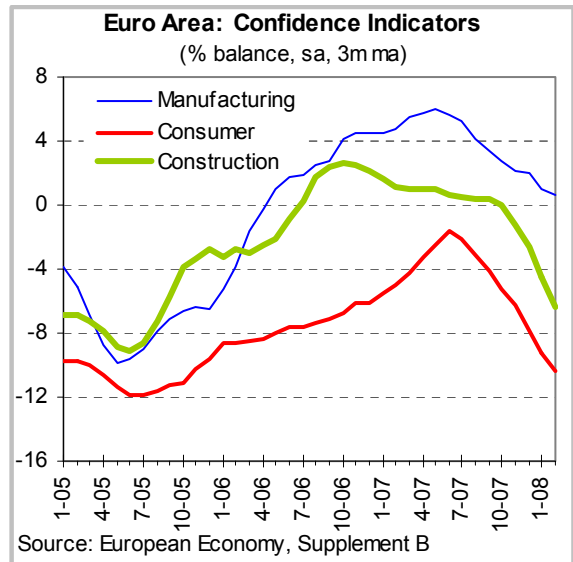
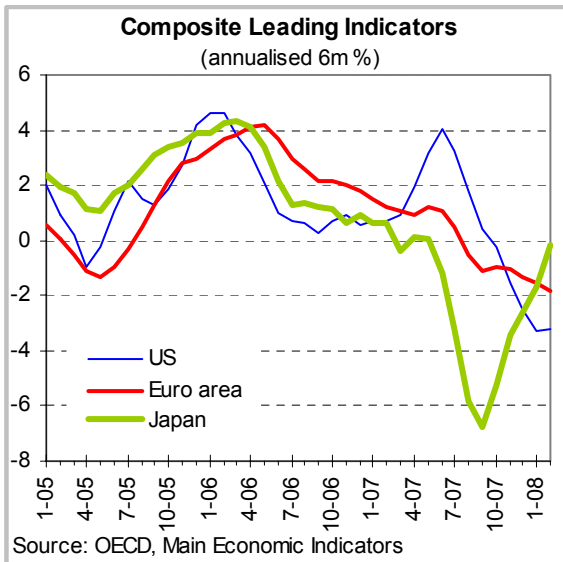
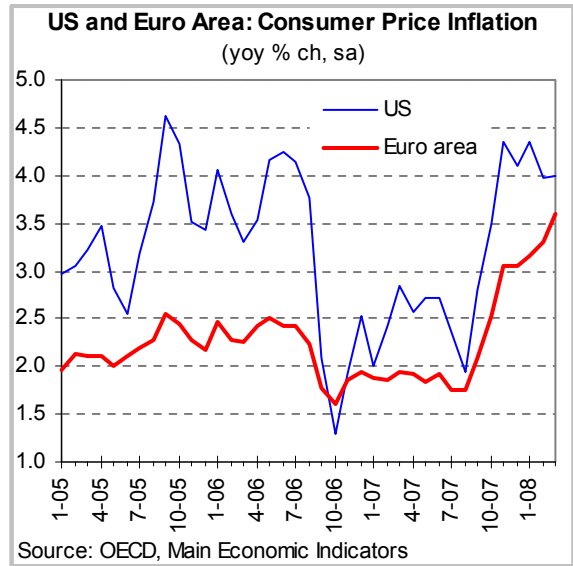
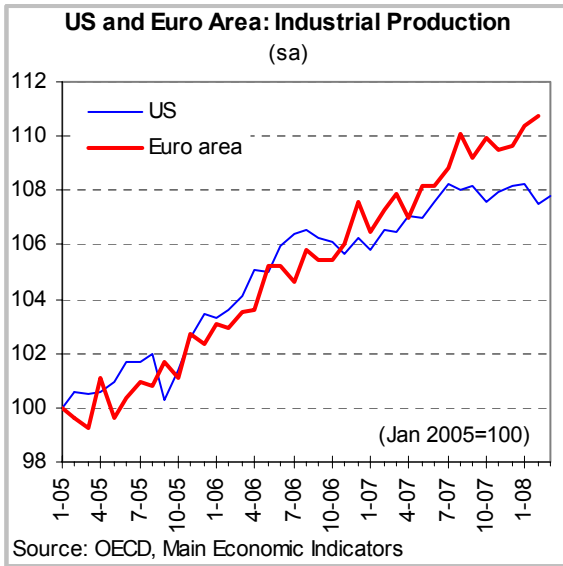
yoy % ch (unless otherwise indicated)	2005	2006	2007	Latest
GDP: OECD	2.6	3.1		2.7 Q4
Euro Area	1.6	2.9	2.7	2.3 Q4
US	3.1	2.9	2.2	2.5 Q4
Japan	1.9	2.4	2.1	1.8 Q4
Inflation: US	3.4	3.3	2.8	4.0 Mar
Euro Area	2.2	2.2	2.1	3.6 Mar
Oil Price Level (Brent, \$/barrel)	54.6	65.2	72.8	105.0 Mar
(yoy % ch)	42.7	19.3	11.6	69.1

Notes:

Sources: OECD, Bureau of Economic Analysis, Eurostat, International Monetary Fund, Energy International Agency



REAL INDICATORS



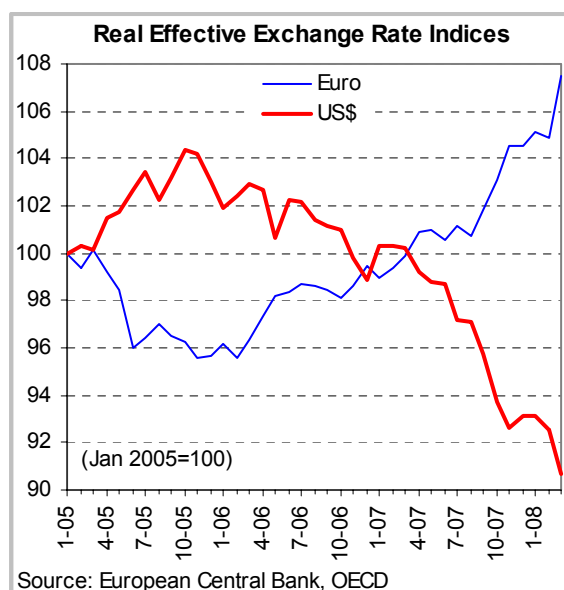
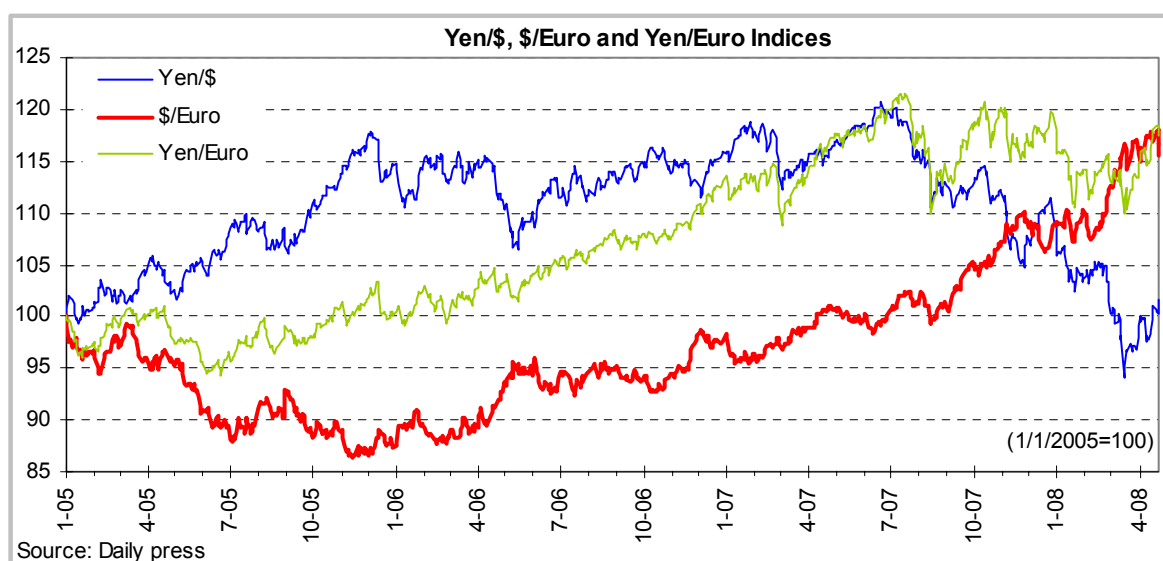
GLOBAL ECONOMIC CONDITIONS: Financial Indicators

	2005	2006	2007	Latest
Dollar/Euro Exchange Rate	1.244	1.256	1.370	1.516 *
Policy Rates (end of period):				
- US (target for federal funds)	4.25	5.25	4.25	2.25 18/03/08
- Euro Area (repo rate)	2.25	3.50	4.00	4.00 13/06/07
Long Term Interest Rate (10y government bonds, year average):				
- US	4.29	4.79	4.63	3.51 Mar
- Euro Area	3.44	3.86	4.33	4.07 Mar

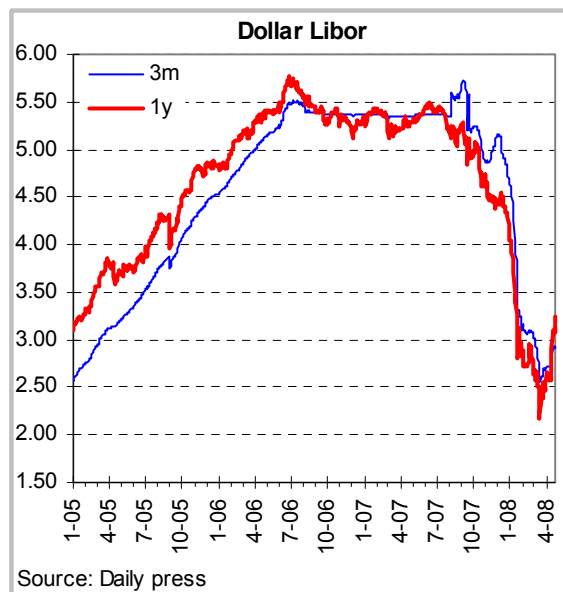
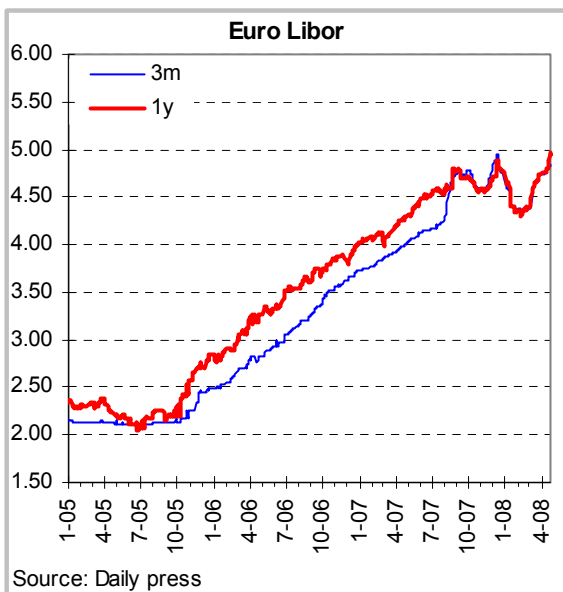
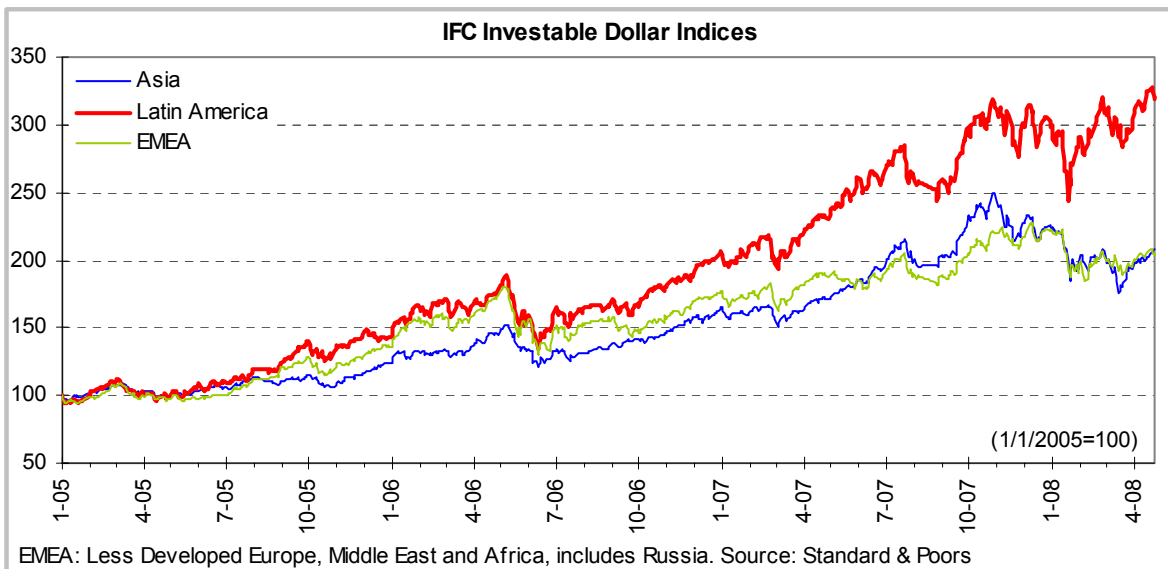
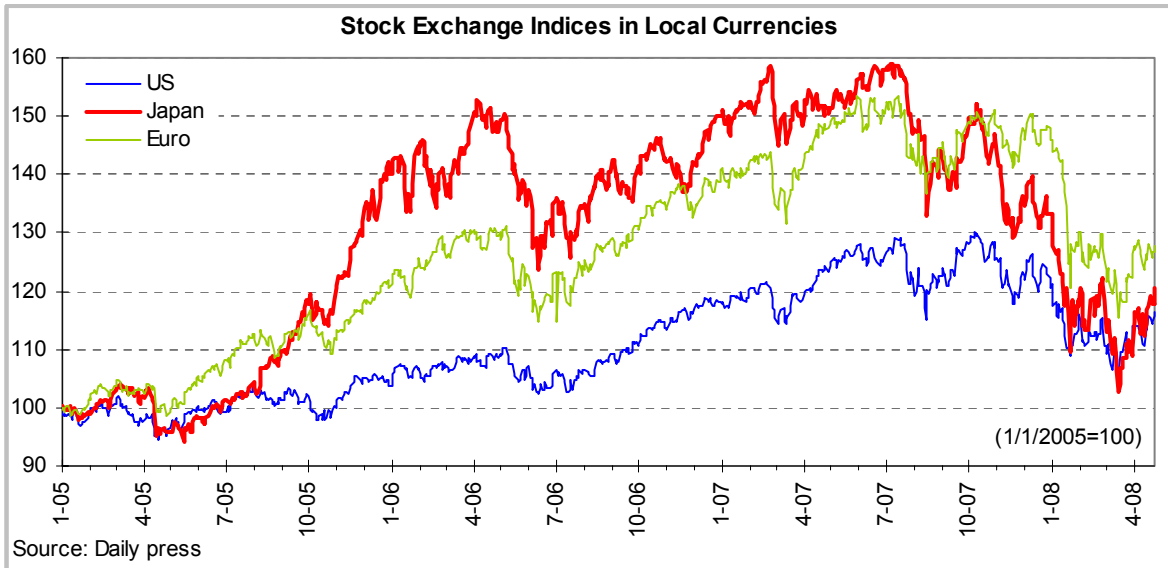
Notes:

* Average from 2/1/2008 to latest available data

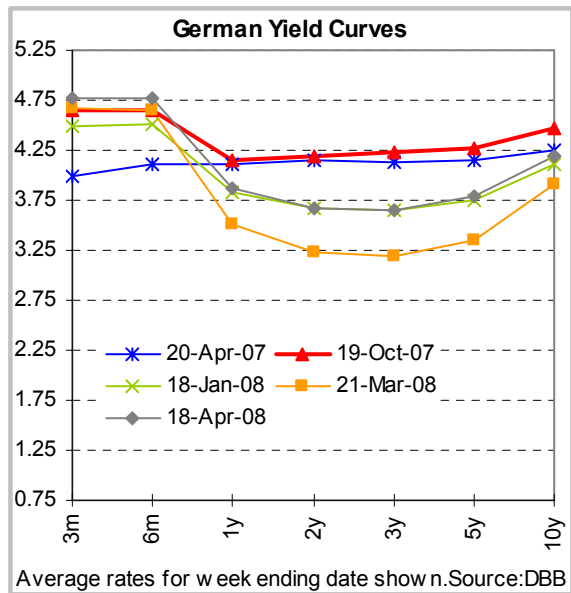
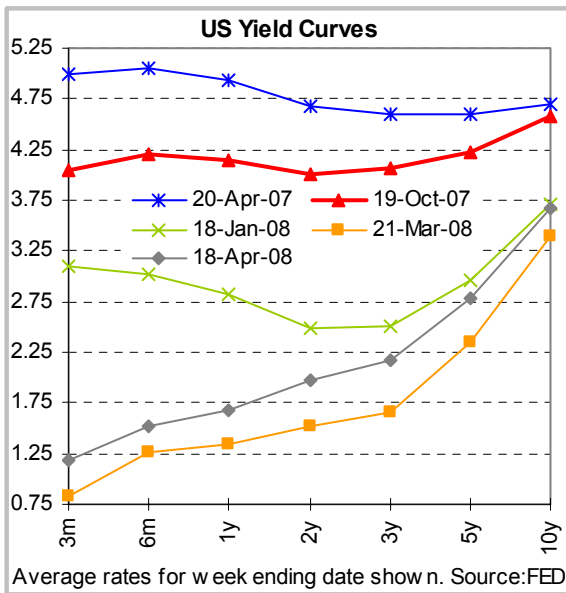
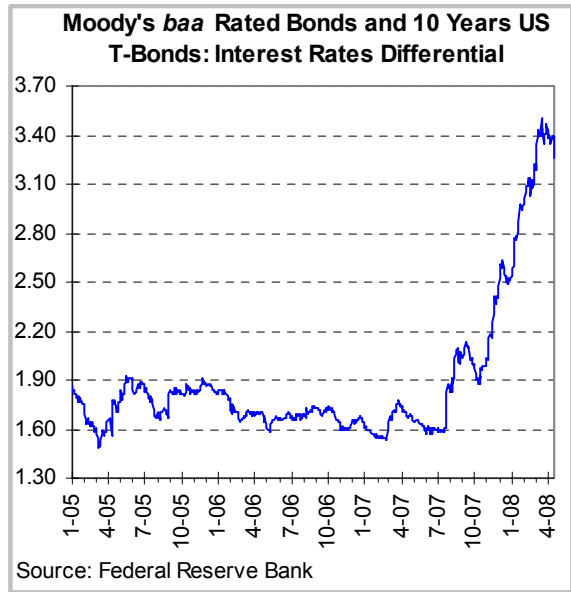
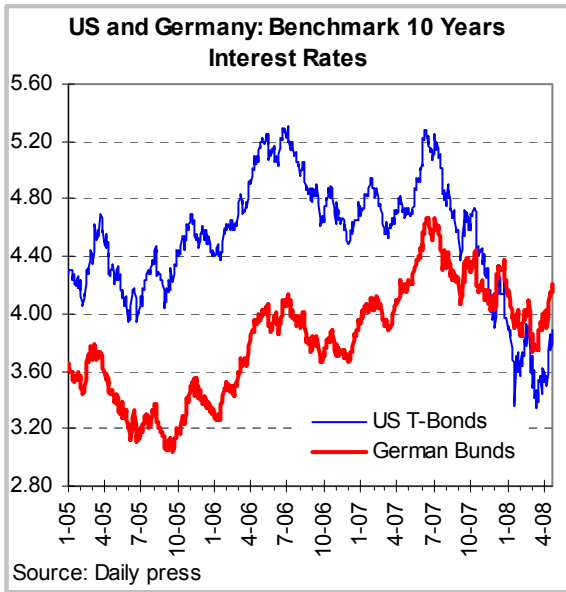
Sources: European Central Bank and Federal Reserve Bank



FINANCIAL INDICATORS



FINANCIAL INDICATORS



UNITED STATES

Real Indicators*	2005	2006	2007	Latest
GDP	3.1	2.9	2.2	2.5 Q4
Industrial Production	3.2	4.0	2.1	0.3 Mar**
Construction Materials Production	4.8	3.5	-1.7	-0.2 Mar**
Construction Investment	3.3	-0.3	-5.4	-4.5 Q4
Housing Starts - Private	5.8	-12.9	-24.8	-36.5 Mar
Consumer Prices***	3.4	3.3	2.8	4.0 Mar
Producer Prices - Finished Goods***	4.8	3.0	3.9	6.9 Mar
Hourly Earnings - Manufacturing***	2.6	1.5	2.7	2.9 Mar
Standardised Unemployment Rate (%)	5.1	4.6	4.6	5.1 Mar
Current Account Balance (US\$bn)	-754.9	-811.5	-737.4	
- as a percentage of GDP	-6.1	-6.2	-5.3	
Real Effective Exchange Rate Index [§]	93.3	92.6	88.6	81.9 Mar

Notes:

* % yoy ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; § 2000=100

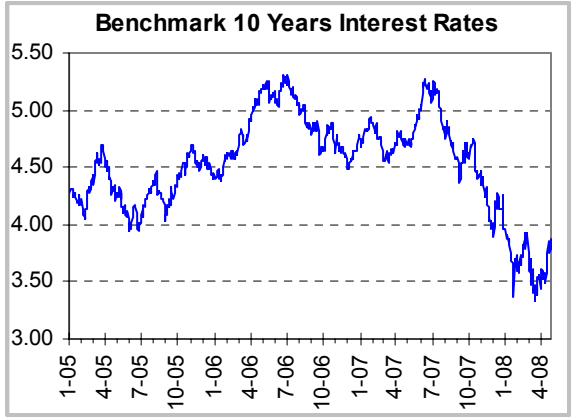
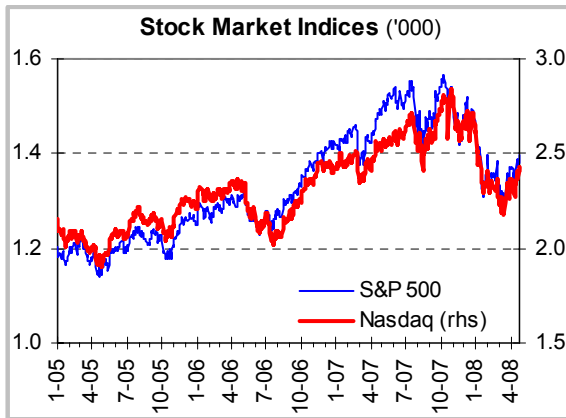
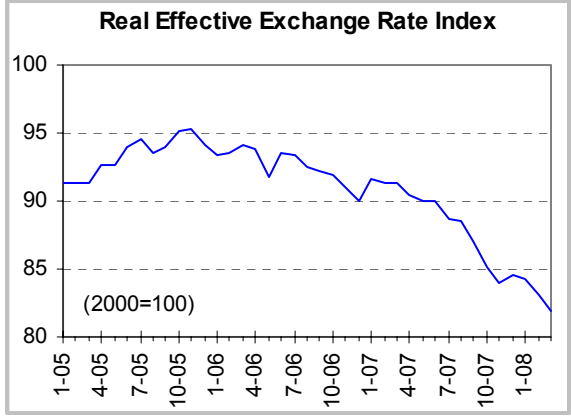
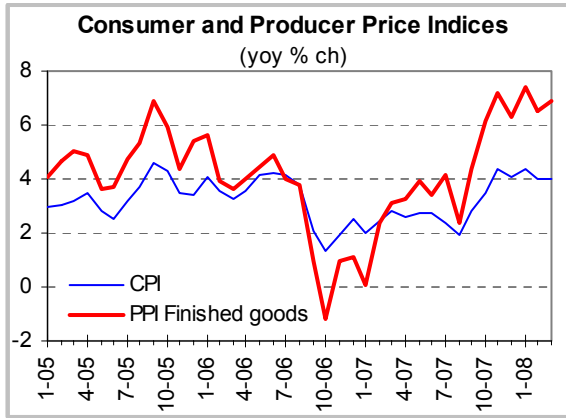
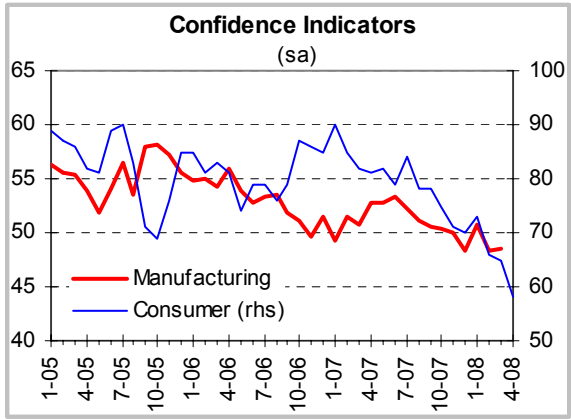
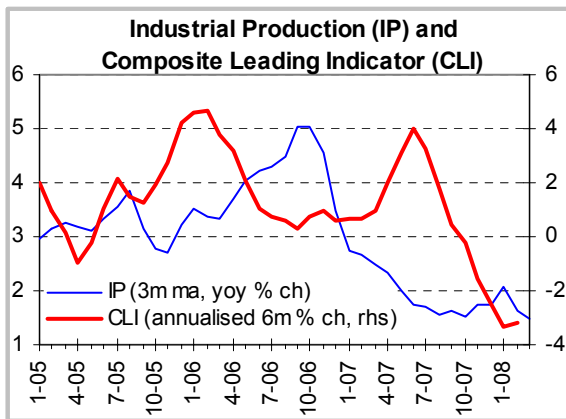
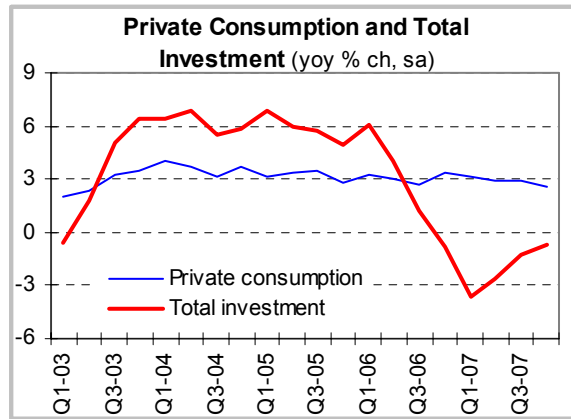
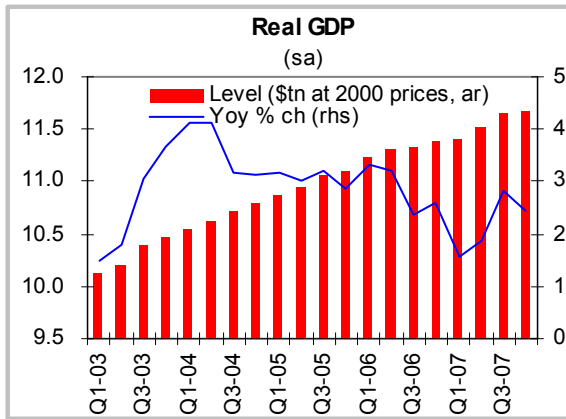
Financial Indicators				
Short Term Interest Rate pa (3m CD)	3.51	5.15	5.27	2.79 Mar
Long Term Interest Rate pa (benchmark 10y)	4.29	4.79	4.63	3.51 Mar
Stock Exchange (S&P 500) Index (% ch)*	6.8	8.5	12.7	-4.8 25/04/08**

Notes:

* Average over year; ** % change on 31/12/07

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

UNITED STATES

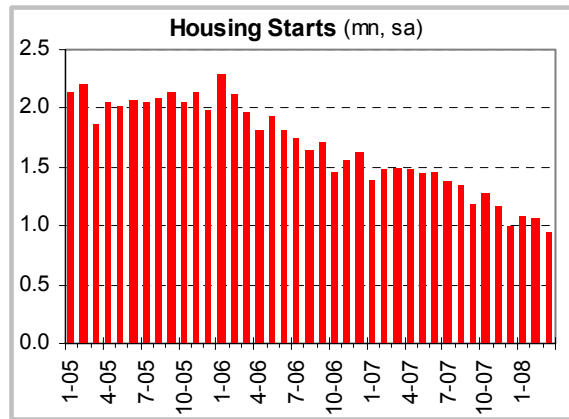
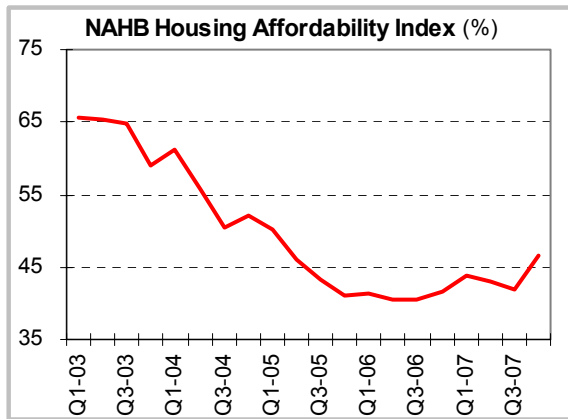
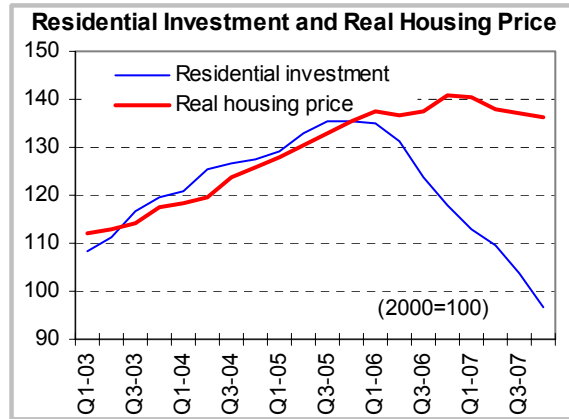
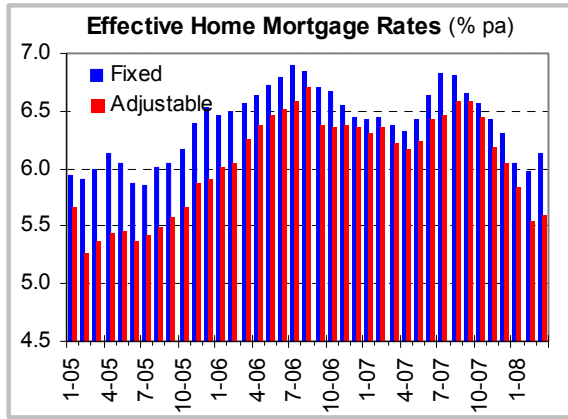
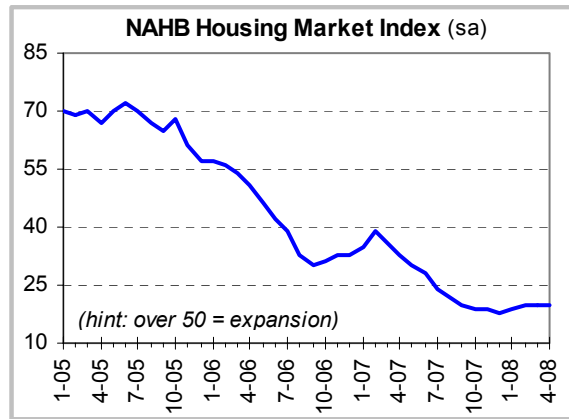
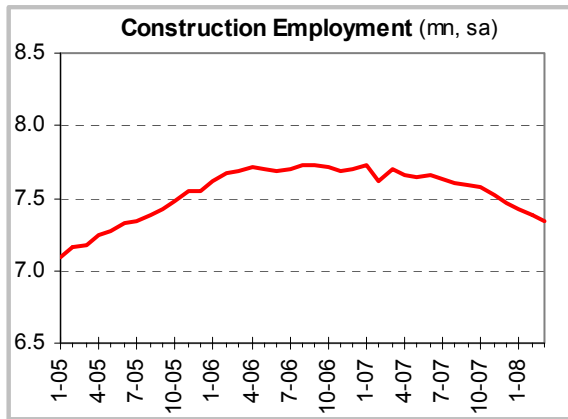
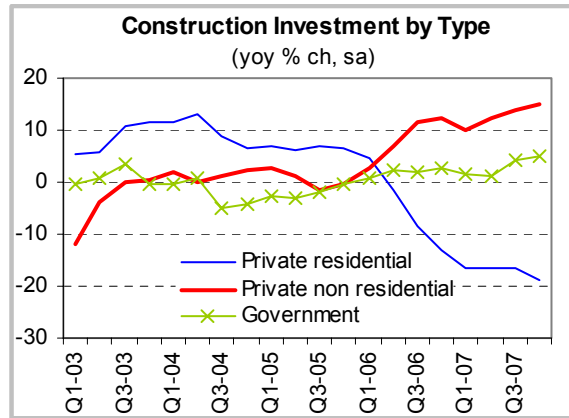
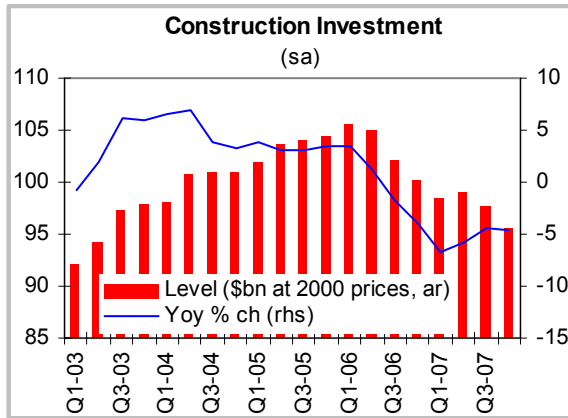


Sources: OECD, Bureau of Economic Analysis, Bureau of Labor Statistics, BIS, daily press

Update – April, 28th 2008

UNITED STATES

Business Conditions in the Construction Sector



Sources: US Census, National Association of Home Builders, Dept. of Labour, Federal Housing Finance Board, Bureau of Economic Analysis, Bureau of Economic Analysis, Bureau of Labour Statistics, OFHEO

Update – April, 28th 2008

CANADA

Real Indicators*	2005	2006	2007	Latest
GDP	3.1	2.8	2.7	2.9 Q4
Industrial Production	1.7	-0.4	0.0	1.5 Jan**
Construction Production	7.8	8.1	4.3	0.1 Jan**
Construction Investment	7.3	7.0	3.6	3.0 Q4
Consumer Prices***	2.3	2.0	2.2	1.4 Mar
Producer Prices - Manufacturing***	1.5	2.4	1.6	-0.8 Feb
Hourly Earnings - Manufacturing***	1.8	0.5	4.2	6.7 Jan
Standardised Unemployment Rate (%)	6.8	6.3	6.0	6.0 Mar
Current Account Balance (Can\$bn)	27.9	23.6	14.2	
as a percentage of GDP	2.0	1.6	0.9	
Real Effective Exchange Rate Index [§]	118.7	125.4	129.7	132.6 Mar

Notes

* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; § 2000=100

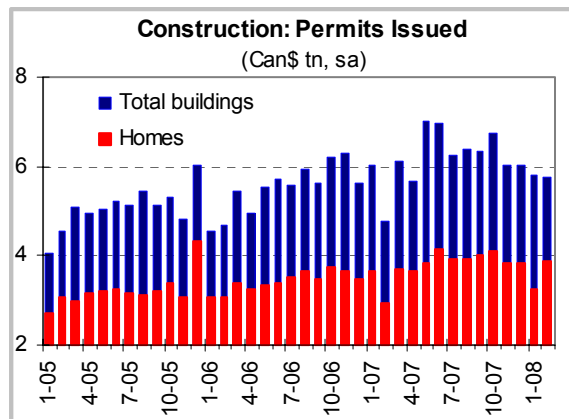
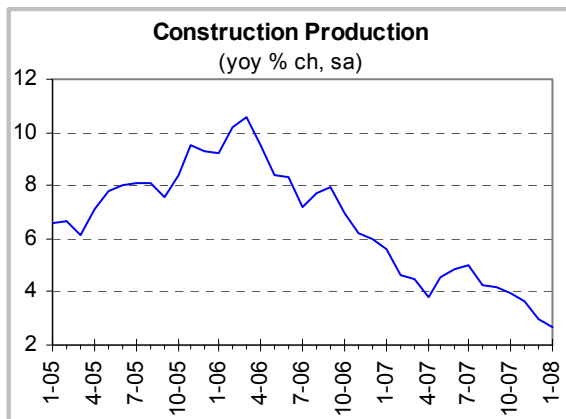
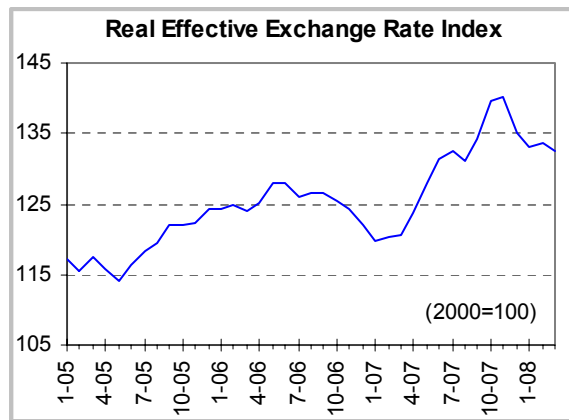
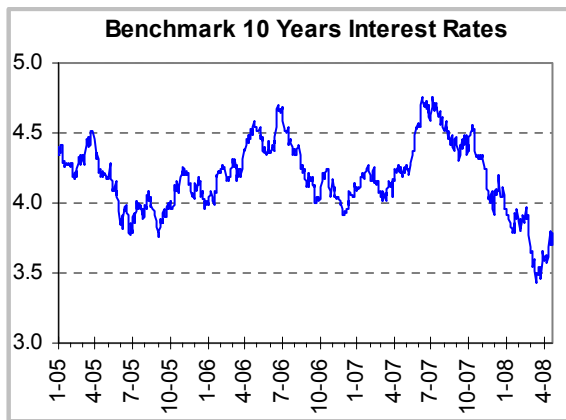
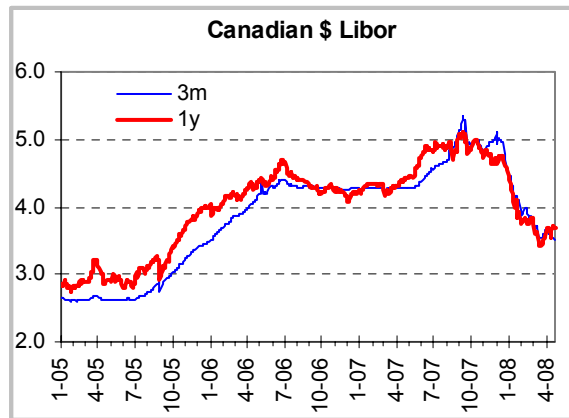
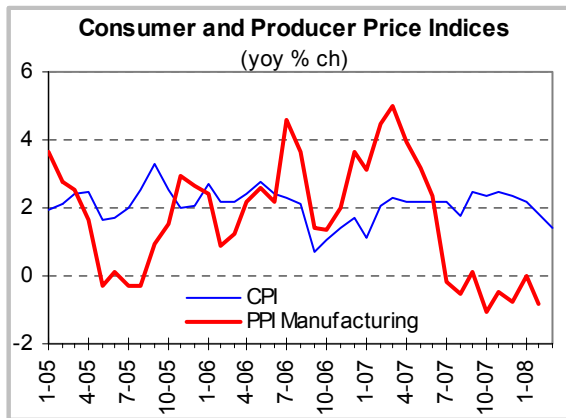
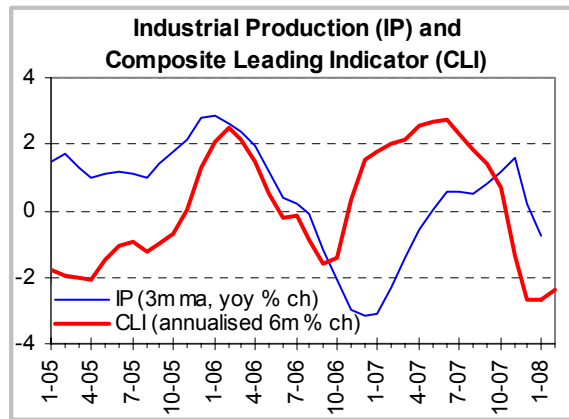
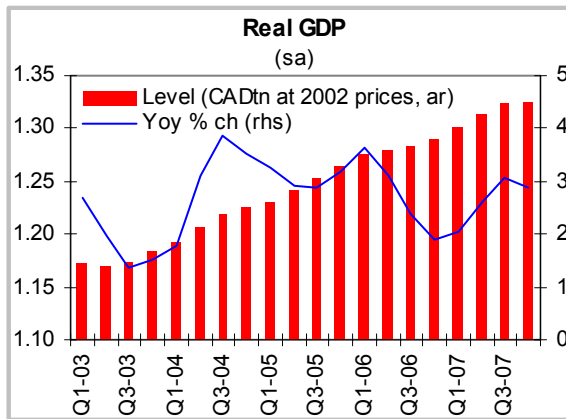
Financial Indicators				
Short Term Interest Rate pa (o/n)	2.66	4.02	4.34	3.47 Mar
Long term interest rate pa (benchmark 10y)	4.07	4.21	4.27	3.52 Mar
Stock Exchange (TSE) Index (% ch)*	17.6	18.4	13.8	2.0 25/04/08**

Notes:

* Average over year; ** % change on 31/12/07

Sources: OECD, Statistics Canada, BIS, daily press

CANADA



Sources: OECD, Statistics Canada, BIS, daily press

Update – April, 28th 2008

FRANCE

Real Indicators*	2005	2006	2007	Latest
GDP (wda)	1.6	2.2	1.9	2.1 Q4
Industrial Production	0.2	0.6	1.6	0.3 Feb**
Construction Production	3.5	4.6	4.3	0.5 Feb**
Construction Investment	4.0	4.4	3.8	3.1 Q4
Consumer Prices - Harmonised Index***	1.8	2.0	1.6	3.5 Mar
Producer Prices - Manufactured Goods***	1.8	2.5	2.2	1.7 Feb
Hourly Earnings - Manufacturing (<i>ouvriers</i>)***	2.9	2.8	2.8	2.7 Q4
Standardised Unemployment Rate (%)	9.3	9.2	8.3	7.8 Feb
Current Account Balance (€bn)	-15.7	-22.5	-24.4	
as a percentage of GDP	-0.9	-1.3	-1.3	
Real Effective Exchange Rate Index [§]	108.9	108.2	109.1	111.5 Mar

Notes:

* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; § 2000=100

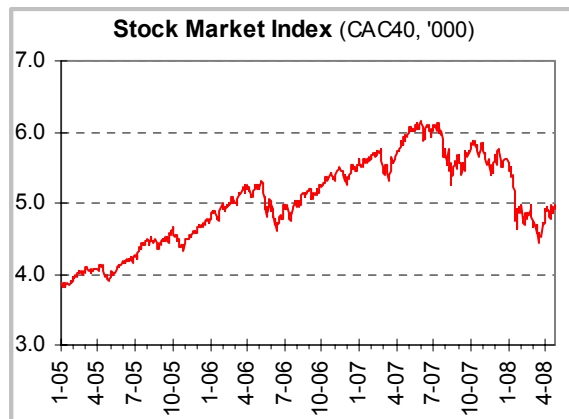
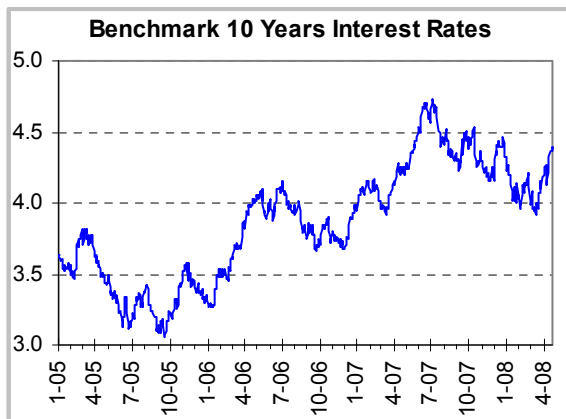
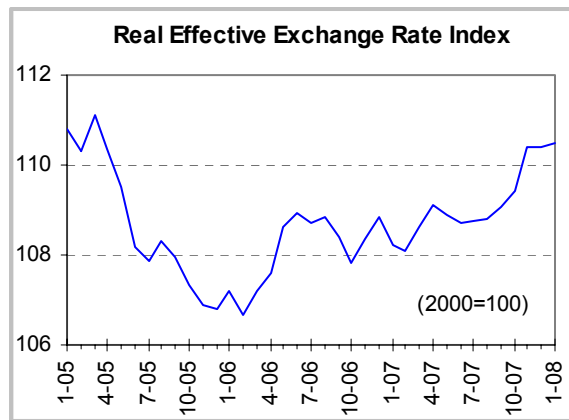
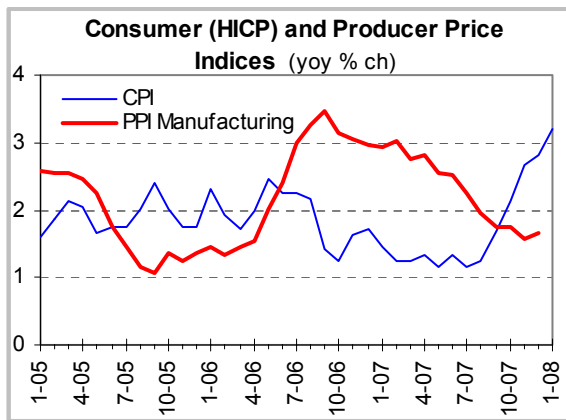
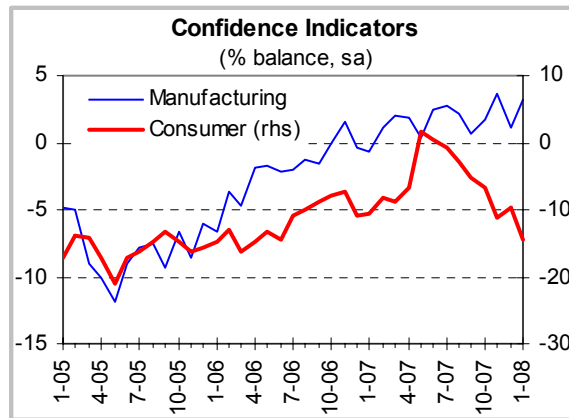
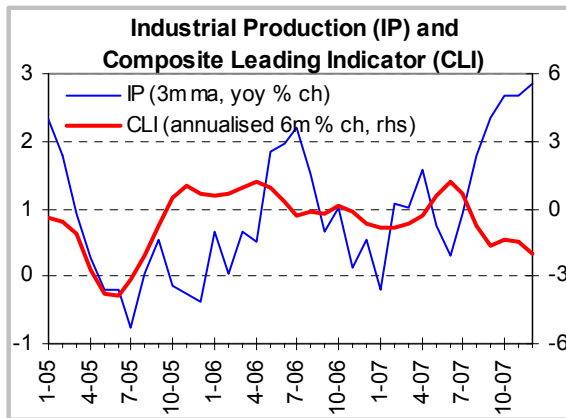
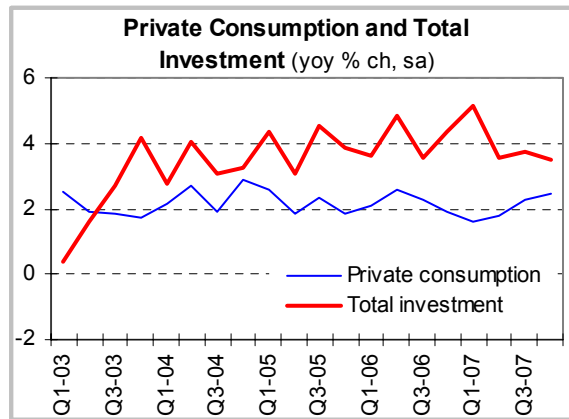
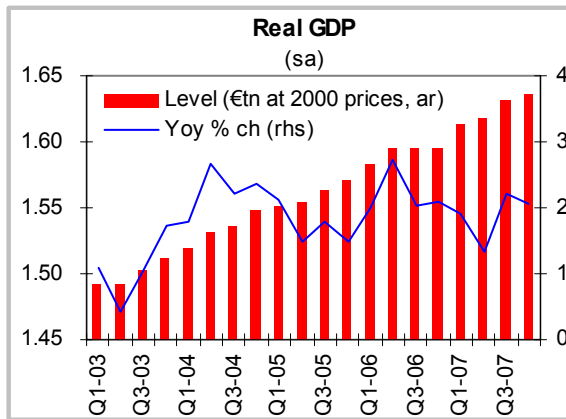
Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	2.18	3.08	4.28	4.60 Mar
Long Term Interest Rate pa (benchmark 10y)	3.41	3.80	4.30	4.02 Mar
Stock Exchange (CAC) Index (% ch)*	15.8	19.7	12.1	-11.3 25/04/08**

Notes:

*Average over year; ** % change on 31/12/07

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

FRANCE

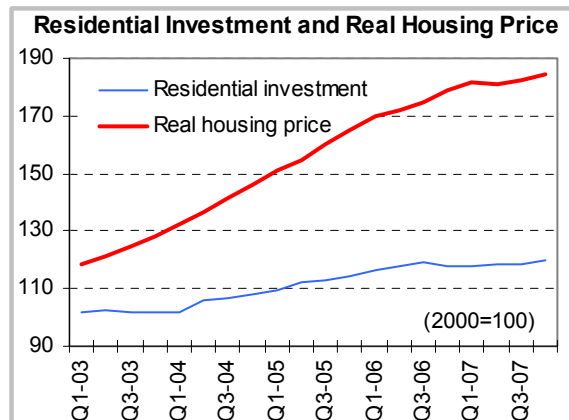
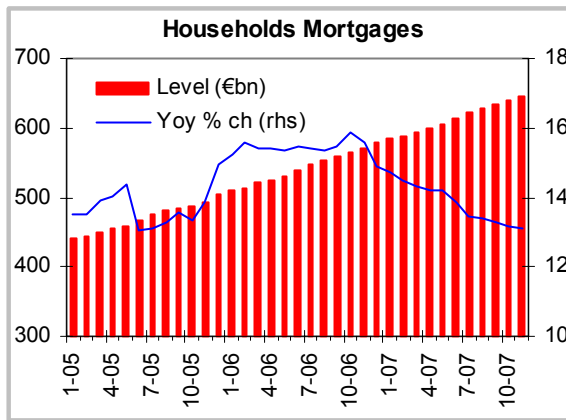
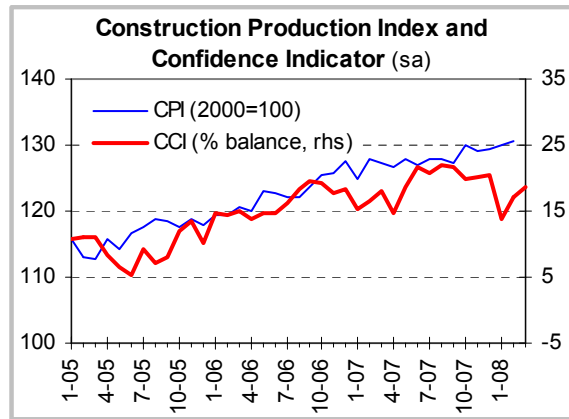
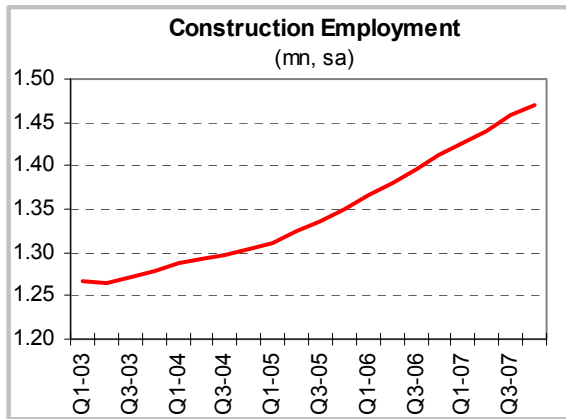
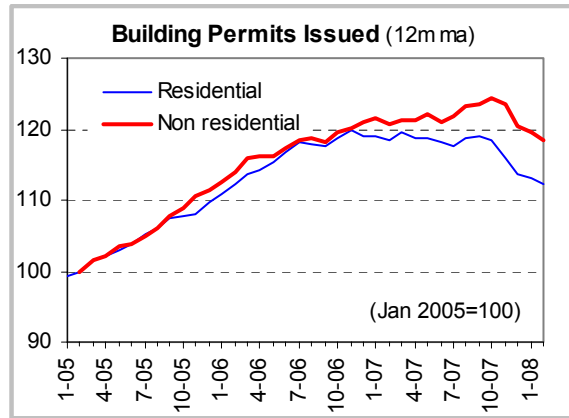
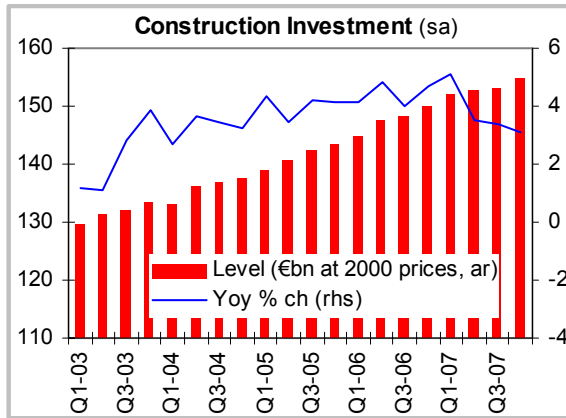


Sources: OECD, INSEE, BIS, daily press

Update – April, 28th 2008

FRANCE

Business Conditions in the Construction Sector



Sources: OECD, Ministère de l'Équipement, INSEE, European Commission, Banque de France

BELGIUM

Real Indicators*	2005	2006	2007	Latest
GDP (wda)	2.0	2.9	2.7	2.4 Q4
Industrial Production	-0.4	5.1	2.6	-1.9 Dec**
Construction Production	-3.4	3.2	2.3	3.5 Dec**
Construction (Gross Value Added)	1.0	7.7		1.5 Q3
Consumer Prices – Harmonised Index***	2.5	2.4	1.8	4.4 Mar
Producer Prices***	2.7	5.0	3.3	9.0 Feb
Hourly Earnings-Industry***	2.5	2.2	1.7	1.5 Q1
Standardised Unemployment Rate (%)	8.4	8.3	7.5	6.9 Mar
Current Account Balance (bn €)	7.9	8.6		10.3 Q3°
as a percentage of GDP	2.6	2.7		3.1
Real Effective Exchange Rate Index§	109.3	108.9	109.9	114.1 Mar

Notes:

* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q3 included; § 2000=100

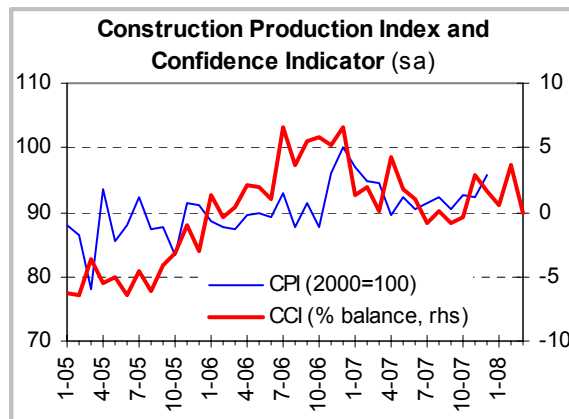
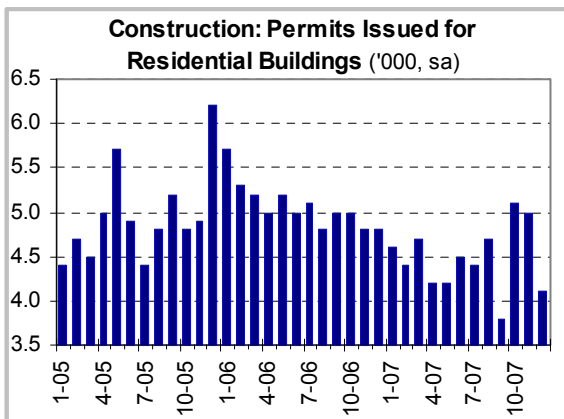
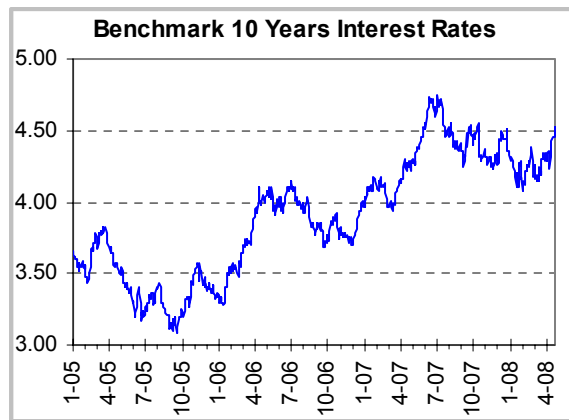
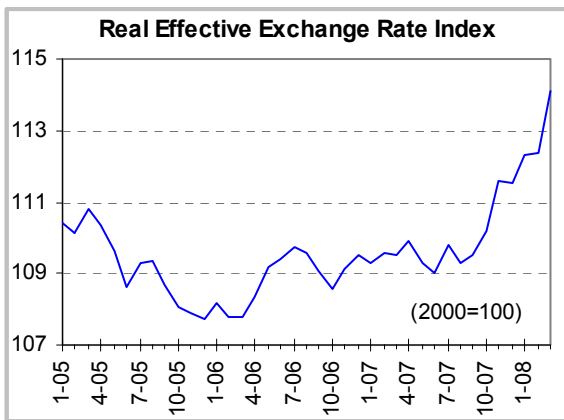
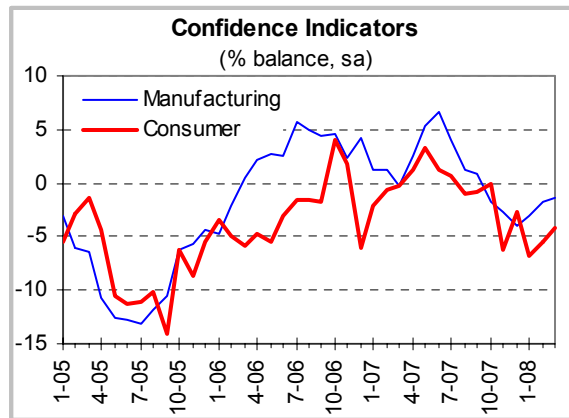
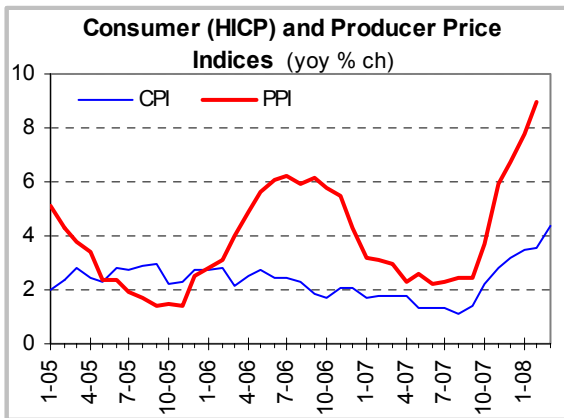
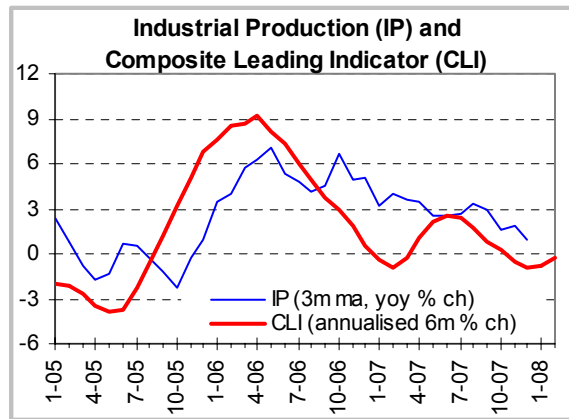
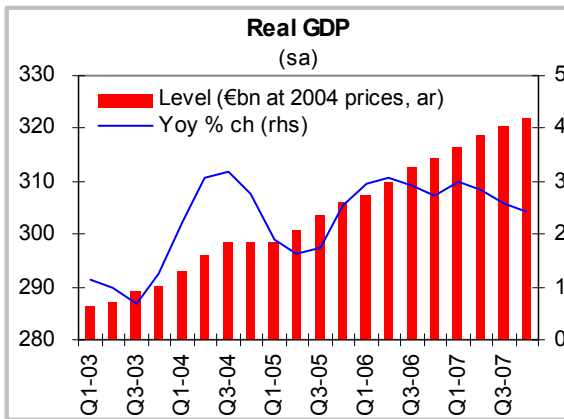
Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	2.18	3.08	4.28	4.60 Mar
Long Term Interest Rate pa (benchmark 10y)	3.37	3.81	4.33	4.23 Mar
Stock Exchange (BEL20) Index (% ch)*	25.0	22.2	13.1	-5.7 25/04/08**

Notes:

* Average over year; ** % change on 31/12/07

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*	2005	2006	2007	Latest
GDP (wda)	0.6	1.8	1.5	1.9 Q3
Industrial Production	-0.8	2.6	-0.2	-0.2 Feb**
Construction Investment	0.5	1.5	2.2	4.8 Q3
Consumer Prices - Harmonised Index***	2.2	2.2	2.1	3.6 Mar
Producer Prices***	4.0	5.6	3.5	5.7 Feb
Hourly Rates - Industry, excl.Construction***	2.7	3.3	2.7	3.6 Feb
Standardised Unemployment Rate (%)	7.7	6.8	6.1	6.1 Q4
Current Account Balance (€bn)	-23.4	-37.9		-28.1 Q3°
as a percentage of GDP	-1.6	-2.6		-1.8
Real Effective Exchange Rate Index§	110.8	110.5	111.5	114.2 Mar

Notes:

* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° Latest 12 months up to Q3 included; § 2000=100

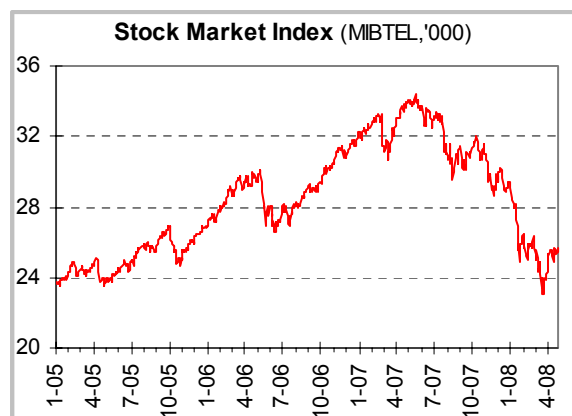
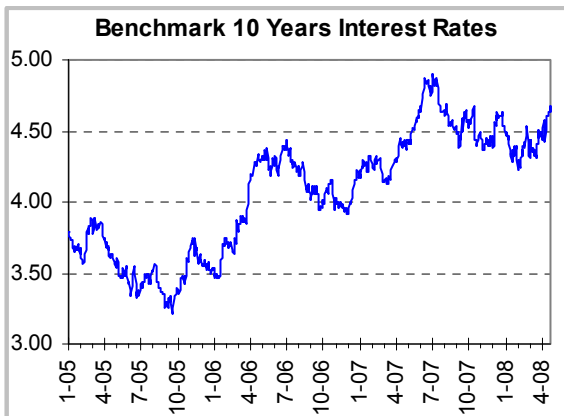
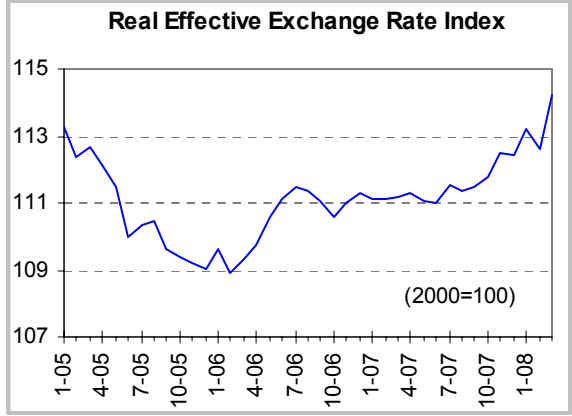
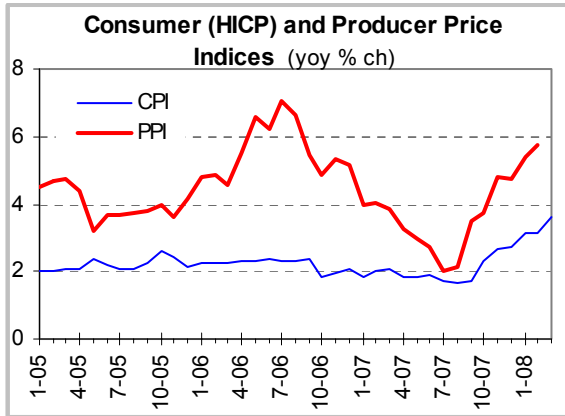
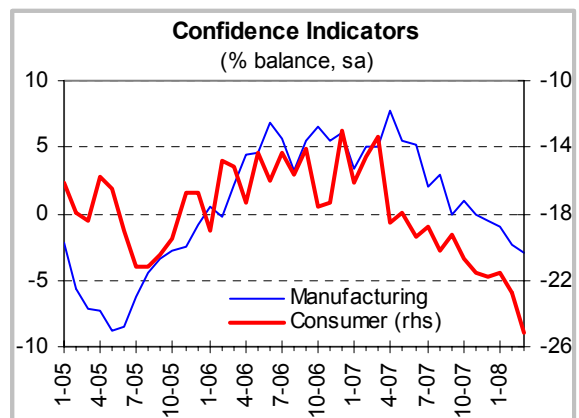
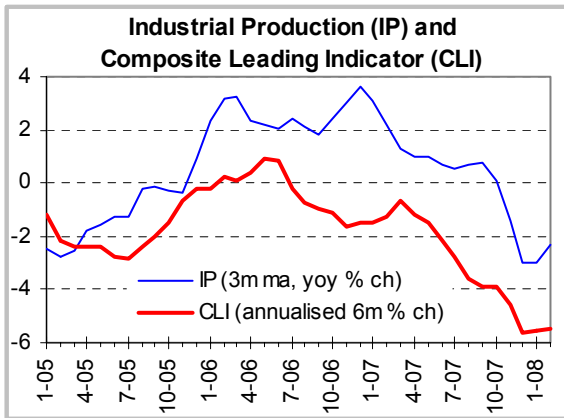
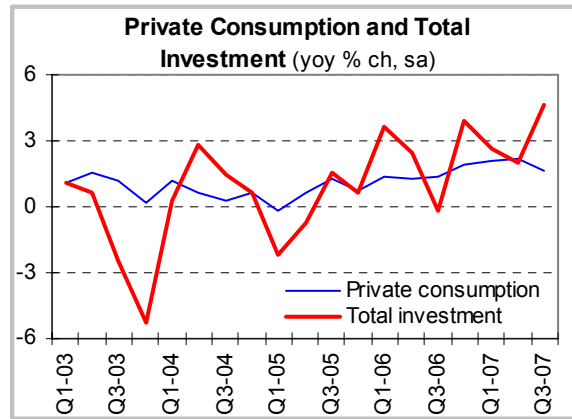
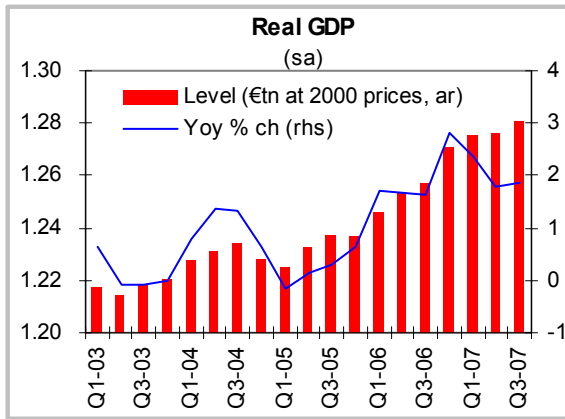
Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	2.18	3.08	4.28	4.60 Mar
Long Term Interest Rate pa (benchmark 10y)	3.56	4.05	4.49	4.38 Mar
Stock Exchange (MIBTEL) Index (% ch)*	18.9	15.6	9.8	-12.5 25/04/08**

Notes:

* Average over year; ** % change on 31/12/07

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

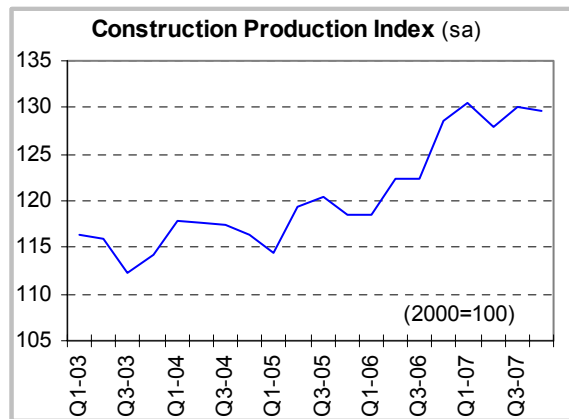
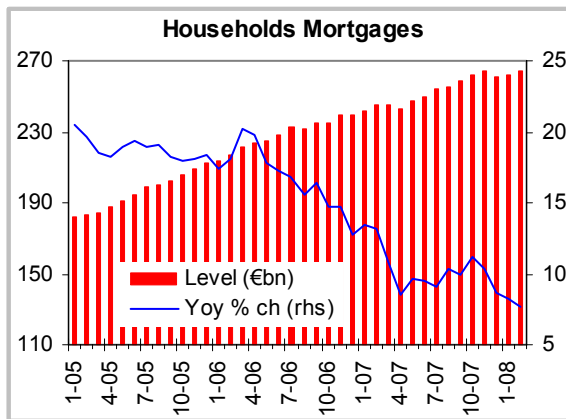
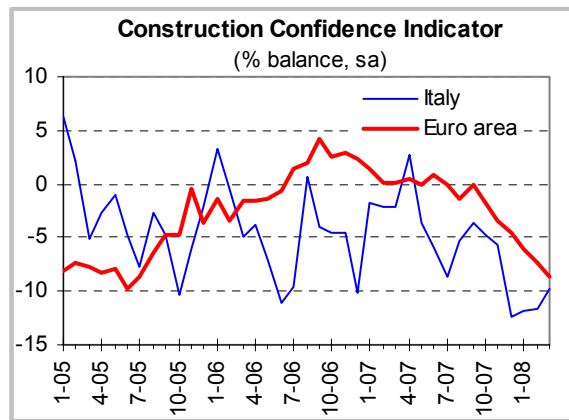
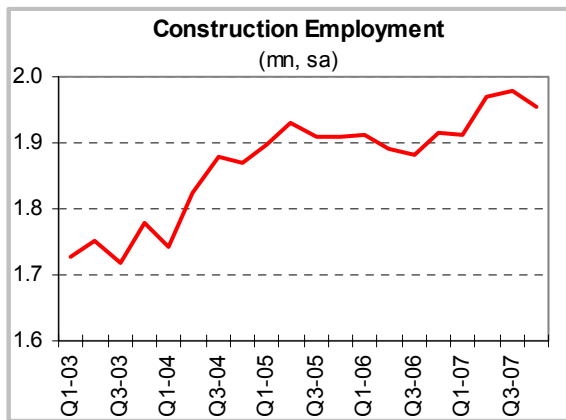
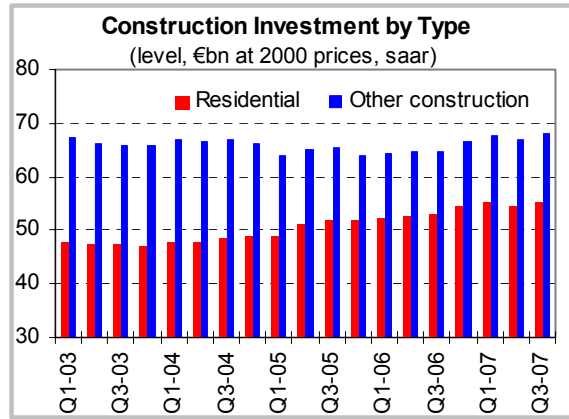
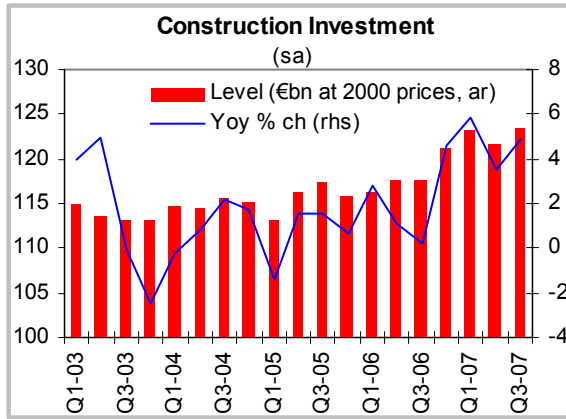
ITALY



Sources: OECD, ISTAT, BIS, daily press

Update – April, 28th 2008

Business Conditions in the Construction Sector



Sources: ISTAT, European Commission, Banca d'Italia

SPAIN

Real Indicators*	2005	2006	2007	Latest
GDP (wda)	3.6	3.9	3.8	3.5 Q4
Industrial Production	0.8	3.8	2.3	0.6 Feb**
Construction Investment	6.1	6.0	4.1	3.0 Q4
Consumer Prices - Harmonised Index***	3.4	3.6	2.8	4.6 Mar
Producer Prices - Manufacturing***	4.9	5.3	3.3	6.6 Feb
Hourly Earnings***	3.5	4.2	3.4	3.2 Q4
Standardised Unemployment Rate (%)	9.2	8.5	8.3	9.0 Feb
Current Account Balance (€bn)	-66.9	-84.7	-106.2	
as a percentage of GDP	-7.4	-8.6	-10.1	
Real Effective Exchange Rate Index [§]	114.3	115.9	118.0	121.1 Mar

Notes:

* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; § 2000=100

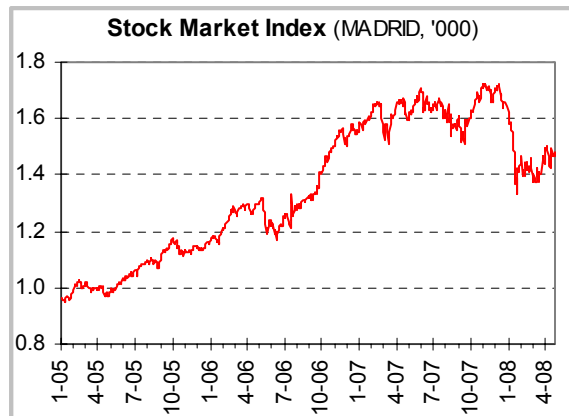
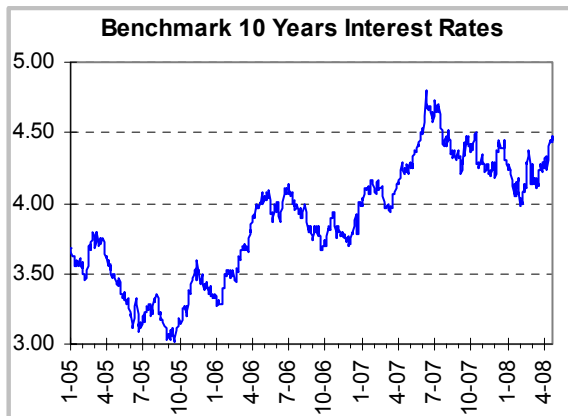
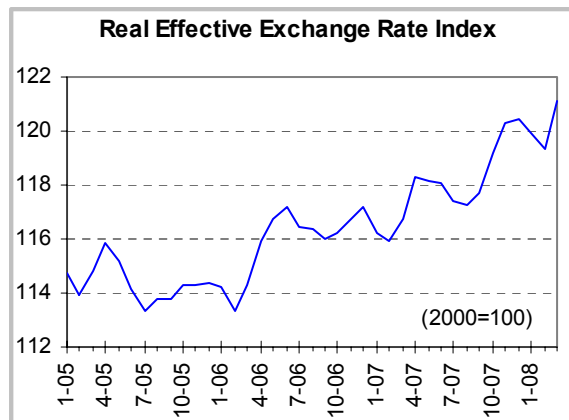
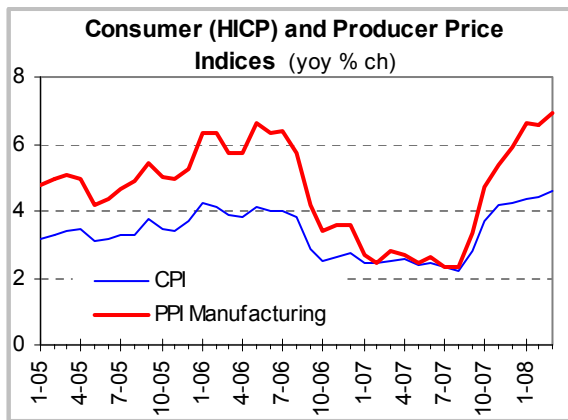
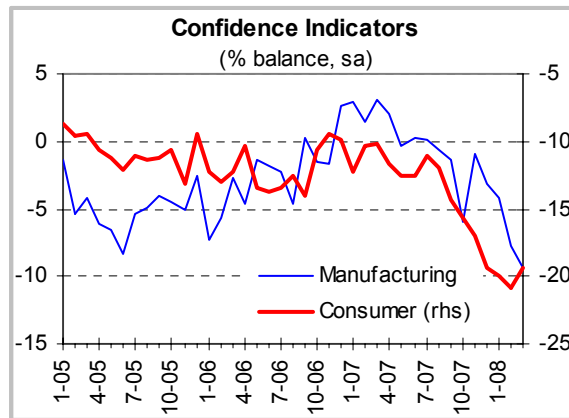
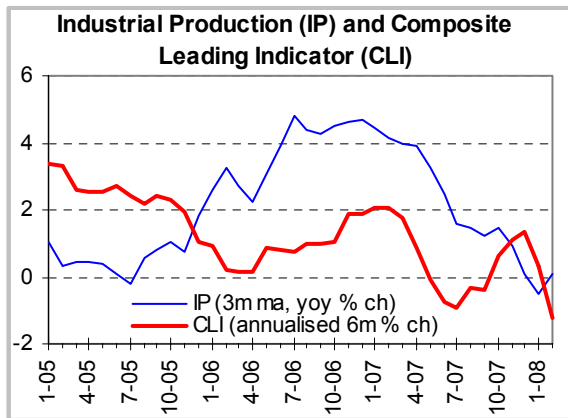
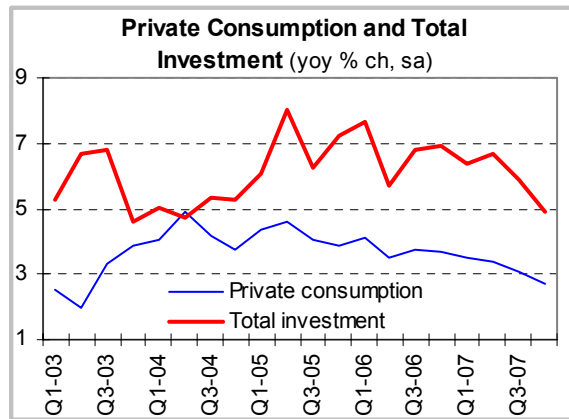
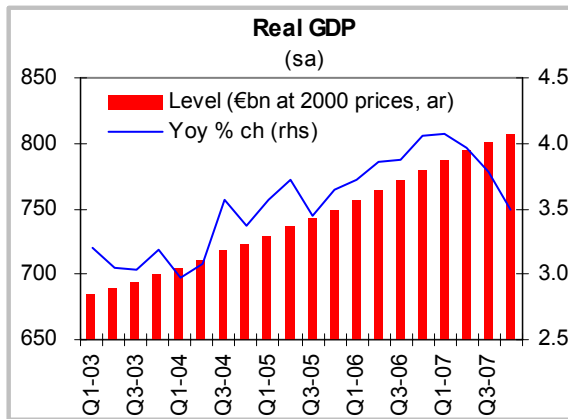
Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	2.18	3.08	4.28	4.60 Mar
Long Term Interest Rate pa (benchmark 10y)	3.39	3.78	4.31	4.12 Mar
Stock Exchange (MSE) Index (% ch)*	23.3	24.9	23.1	-9.8 25/04/08**

Notes:

* Average over year; ** % change on 31/12/07

Sources: OECD, INE, BIS, daily press

SPAIN

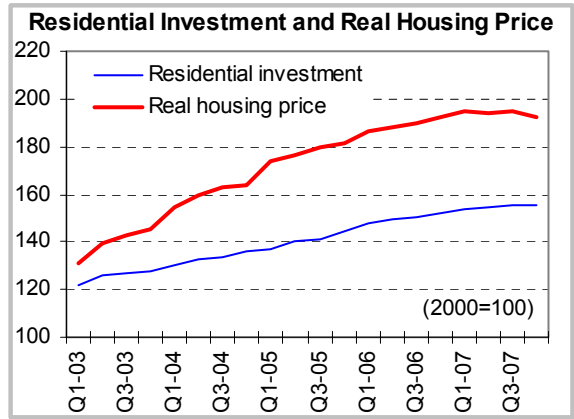
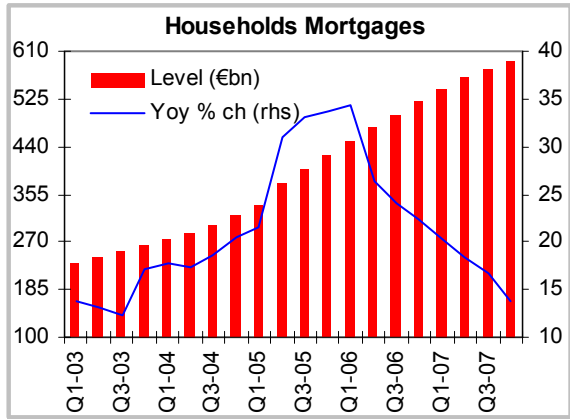
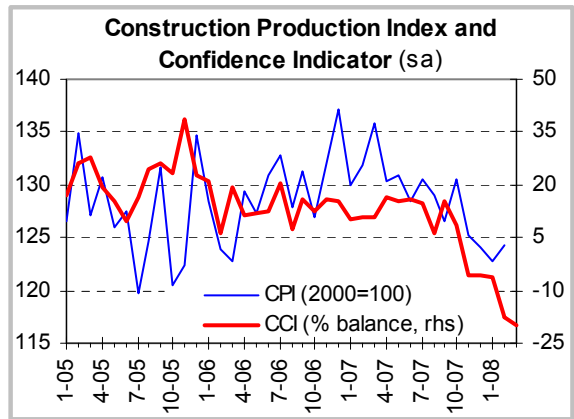
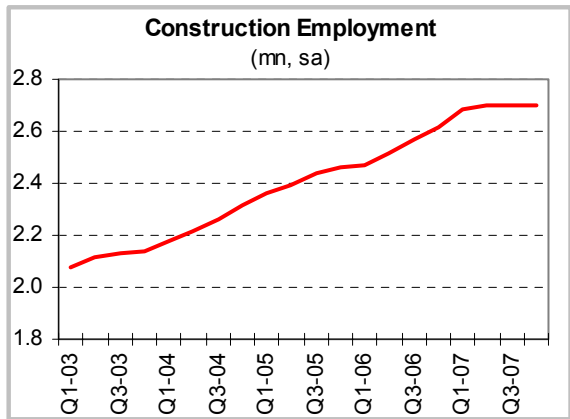
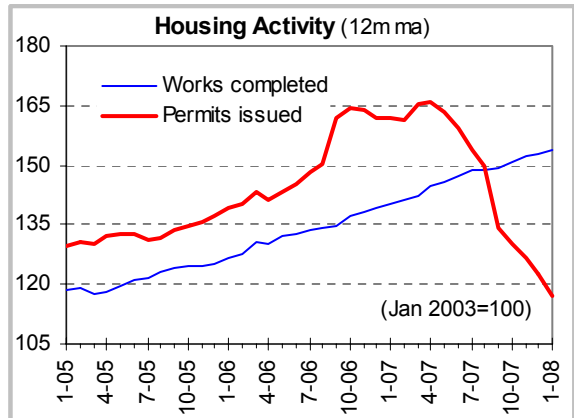
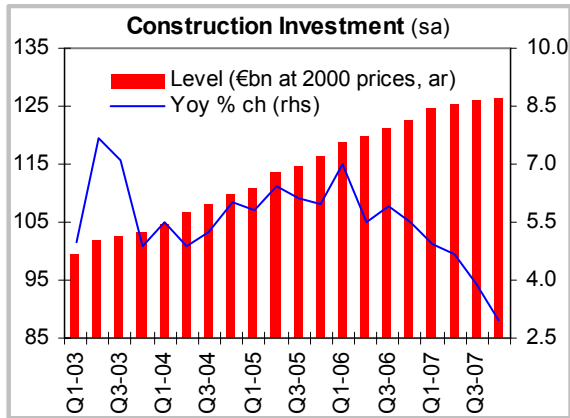


Sources: OECD, INE, BIS, daily press

Update – April, 28th 2008

SPAIN

Business Conditions in the Construction Sector



Sources: INE, European Commission, Banco de Espana, OECD

GREECE

Real Indicators*	2005	2006	2007	Latest
GDP	3.9	4.1	4.0	3.6 Q4
Industrial Production	-0.7	0.6	2.1	2.1 Jan**
Construction Investment***	-4.4	21.6	8.0	
Consumer Prices - Harmonised Index°	3.5	3.3	3.0	4.4 Mar
Producer Prices - Manufacturing°	5.4	6.4	2.7	9.9 Feb
Standardised Unemployment Rate (%)	9.9	8.9	8.3	7.9 Q4
Current Account Balance (€bn)°	-14.3	-23.7	-32.3	
as a percentage of GDP	-7.2	-11.1	-14.1	
Real Effective Exchange Rate Index§	113.2	113.9	116.2	120.0 Mar

Notes:

* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** National Bank of Greece estimates; ° nsa; § 2000=100

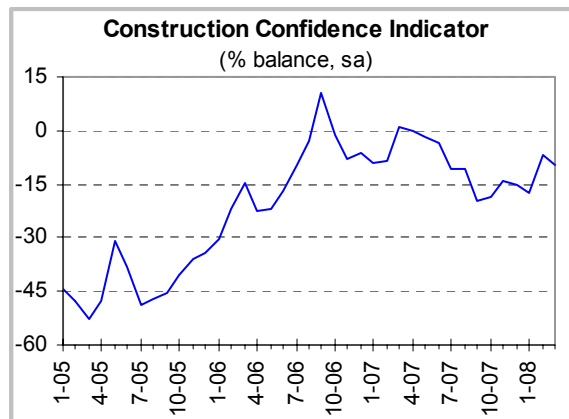
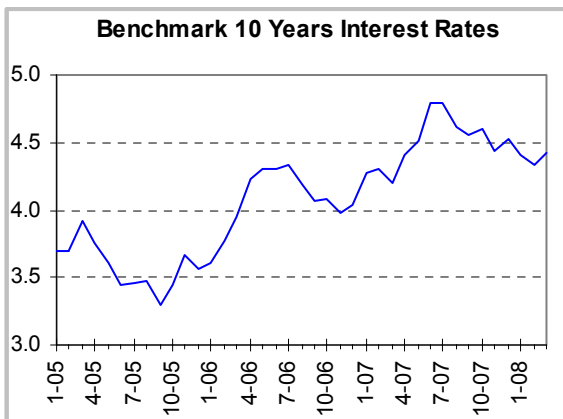
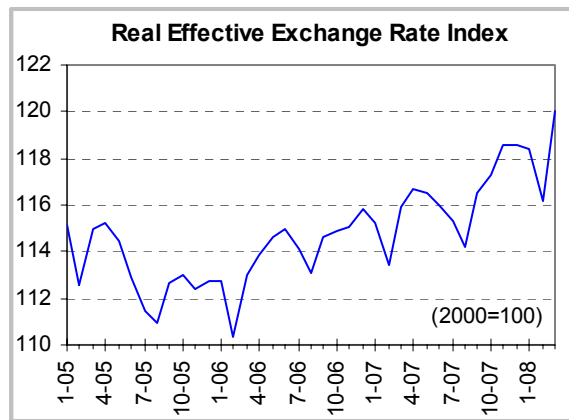
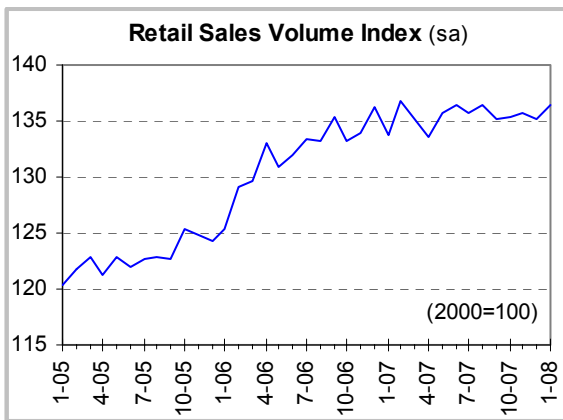
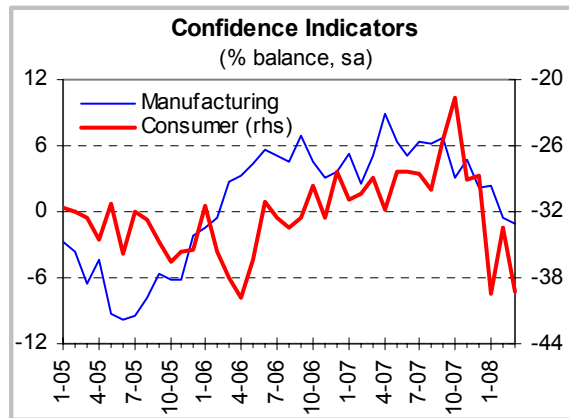
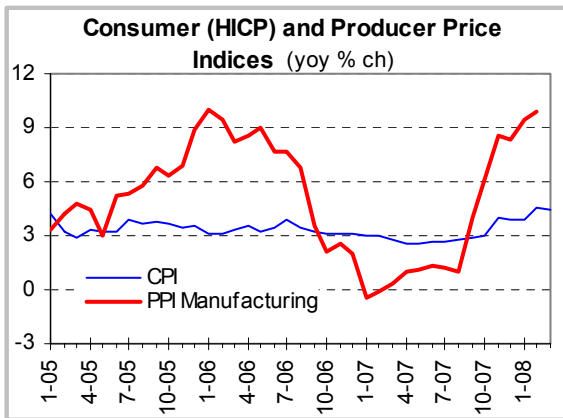
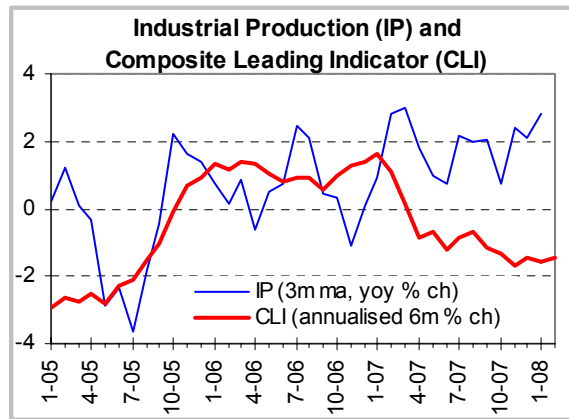
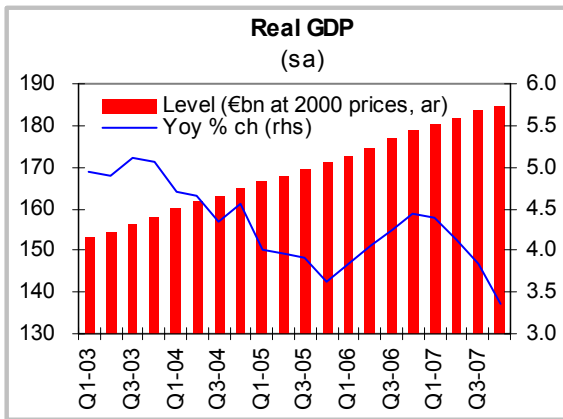
Financial Indicators				
Short Term Interest Rate pa	2.18	3.08	4.28	4.60 Mar
Long Term Interest Rate pa (benchmark 10y)	3.59	4.07	4.50	4.42 Mar
Stock Exchange (ASE) Index (% ch)*	29.4	26.8	22.2	-21.6 25/04/08**

Notes:

* Average over year; ** % change on 31/12/07

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

GREECE



Sources: OECD, BIS, European Commission

BULGARIA

Real Indicators*	2005	2006	2007	Latest
GDP	6.2	6.3	6.1	6.9 Q4
Gross Fixed Capital Investment	22.4	13.7	23.3	14.0 Q4
Industrial Production - Manufacturing	8.1	7.3	8.3	9.0 Feb
Consumer Prices	5.0	7.3	8.4	14.2 Mar
Producer Prices - Manufacturing	7.2	6.3	7.6	15.3 Feb
Unemployment Rate (%)	11.5	9.6	7.7	6.8 Mar
Current Account Balance (US\$bn)	-3.4	-5.7	-8.6	
as a percentage of GDP	-12.4	-17.8	-21.5	
Real Effective Exchange Rate Index [§]	121.1	126.5	134.3	145.3 Mar

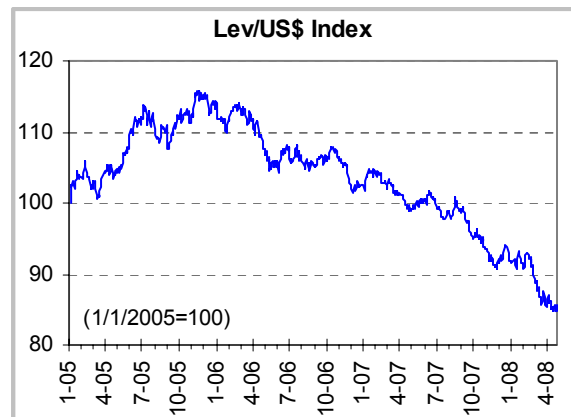
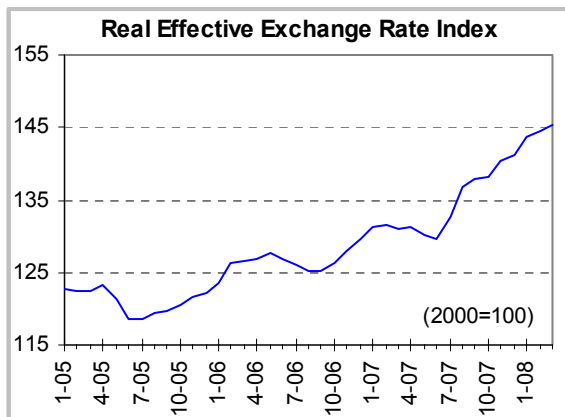
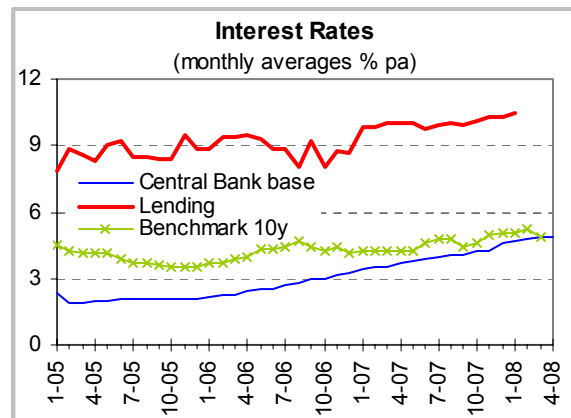
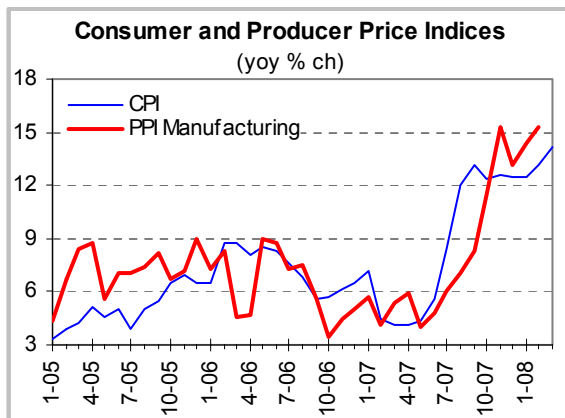
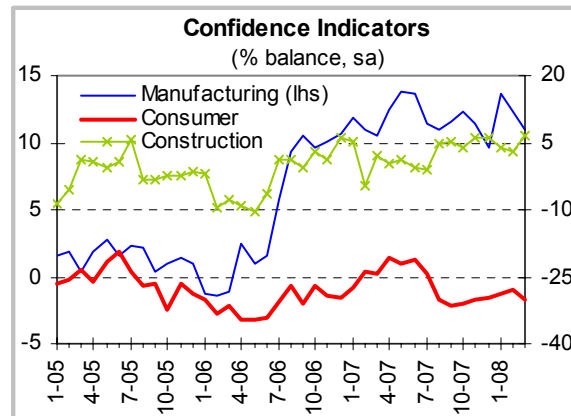
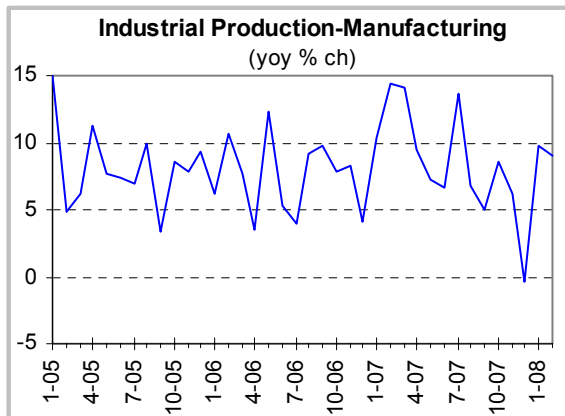
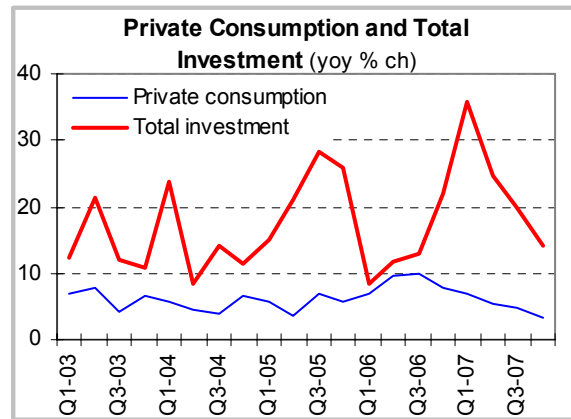
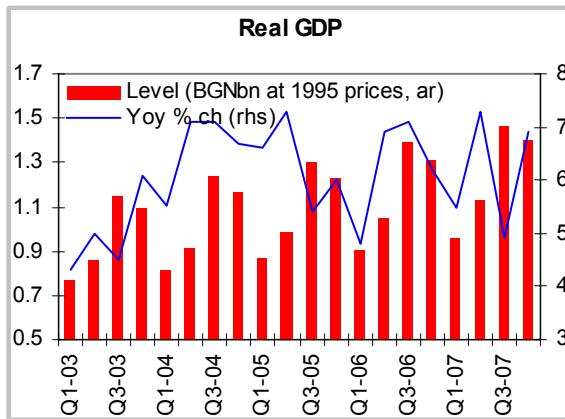
Notes:

* yoy % ch, nsa, unless otherwise indicated; § 2000=100

Financial Indicators				
Short Term Interest Rate pa (interbank)	2.1	2.8	4.1	5.0 Feb
Government Bond Yields (<1 year) pa	2.3	2.6	3.8	4.1 Jan
Long Term Interest Rate pa (benchmark 10y)	3.9	4.2	4.5	4.9 Mar

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

BULGARIA



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

EGYPT

Real Indicators*	2005	2006	2007	Latest
GDP	5.6**	7.0	7.3	8.1 Q4
Construction Production (Gross Value Added)	5.0**	14.0	15.8	15.2 Q4
Consumer Prices	4.9	7.6	9.4	14.4 Mar
Producer Prices				4.5 Feb***
Unemployment Rate (%)**	11.2	10.0		8.9 Q3
Current Account Balance (US\$bn)	2.0	2.7	0.5	
as a percentage of GDP	2.1	2.3	0.3	
Real Effective Exchange Rate Index [§]	72.7	75.8	79.7	80.5 Dec

Notes:

* yoy % ch, nsa, unless otherwise indicated; ** fiscal year ending 30th June (i.e. figures for the year 2005 cover the period 1/7/2004 to 30/6/2005); *** mom % ch; § 2000=100

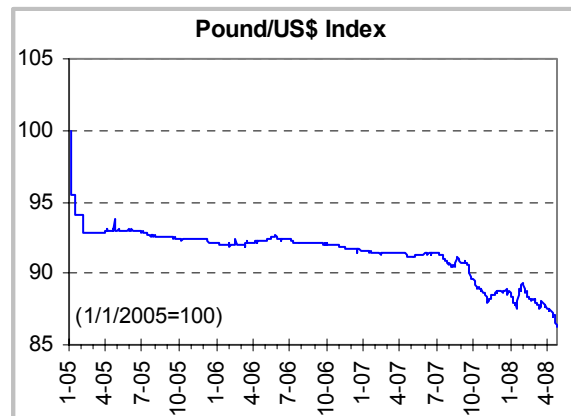
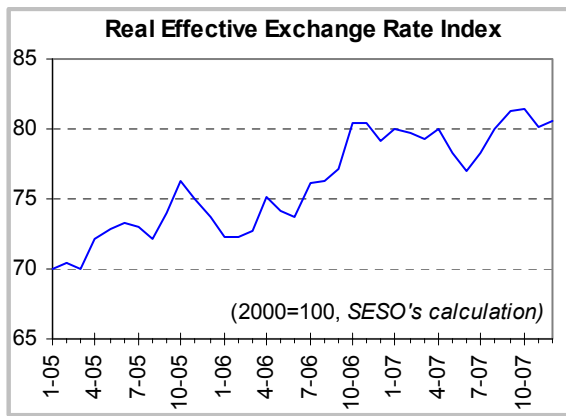
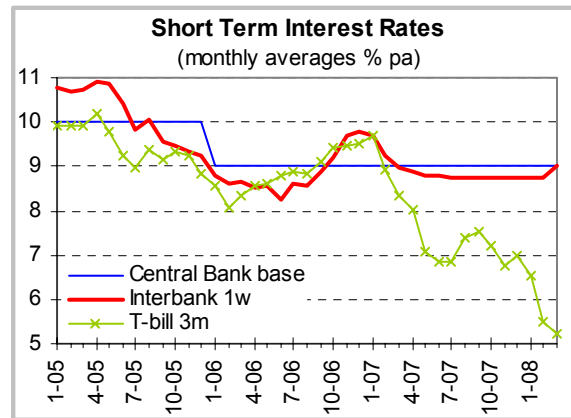
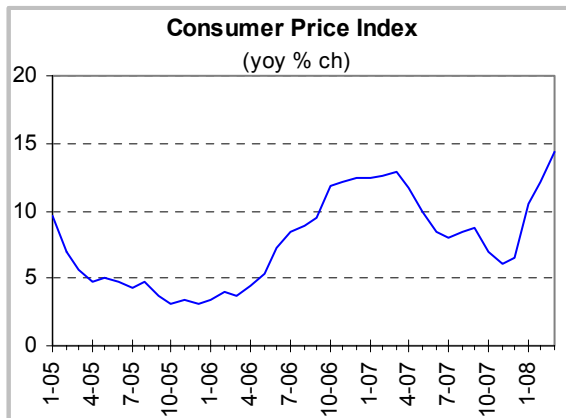
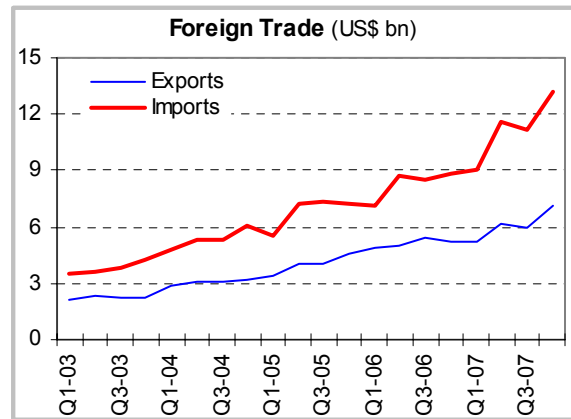
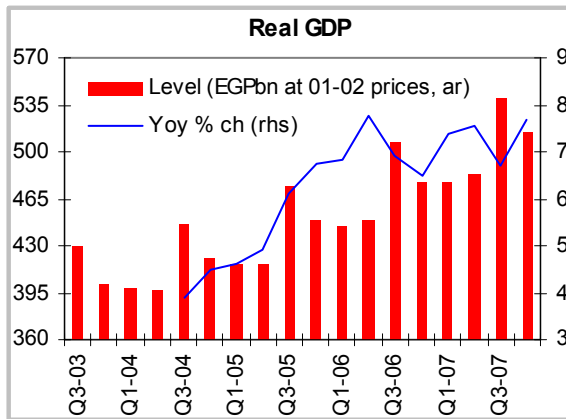
Financial Indicators				
Discount Rate (end of period)	9.0	9.0	9.0	9.0 Mar
Short Term Interest Rate pa (91 days T-Bill)	9.5	8.8	7.9	5.2 Mar
Stock Exchange (HERMES) Index (% ch)*	169.4	10.7**	29.2	9.6 25/04/08°

Notes:

* Average over year; CSE Index for 2005, new series starting from 01/01/2006: HERMES Index; ** yoy % ch at year-end; ° % change on 31/12/07

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*	2005	2006	2007	Latest
GDP	1.7	7.3	2.1	2.1 Q4
Construction Production (Gross Value Added)	5.9	7.9	9.7	8.0 Q4
Industrial Production	2.6	3.7	4.6	4.7 Q4
Consumer Prices	1.0	3.3	2.0	3.2 Mar
Producer Prices - Manufacturing	9.1	5.9	1.8	18.7 Feb
Urban Unemployment Rate (%)	18.4	15.5	15.4	14.8 Q4
Current Account Balance (US\$bn)	1.1	1.4	-0.1	
as a percentage of GDP	1.9	2.2	-0.1	
Real Effective Exchange Rate Index [§]	91.8	92.9	92.6	92.2 Dec

Notes:

* yoy % ch, nsa, unless otherwise indicated; § 2000=100

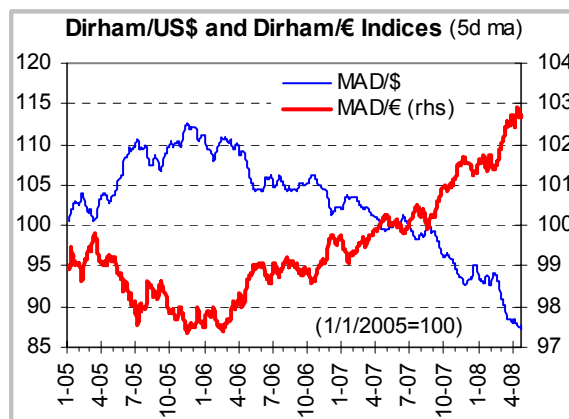
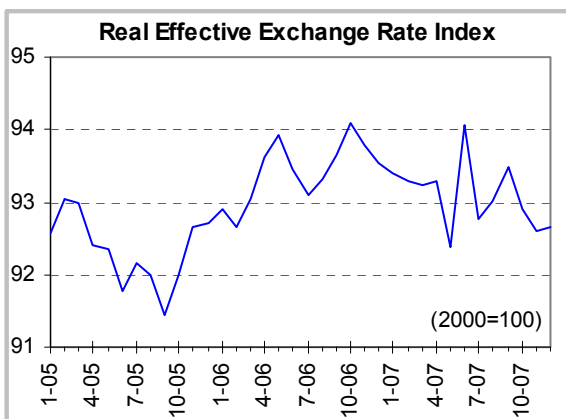
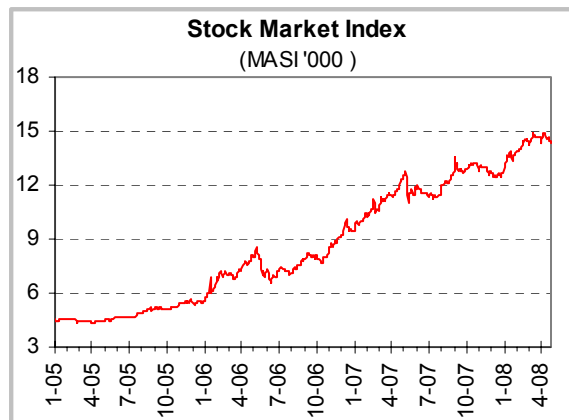
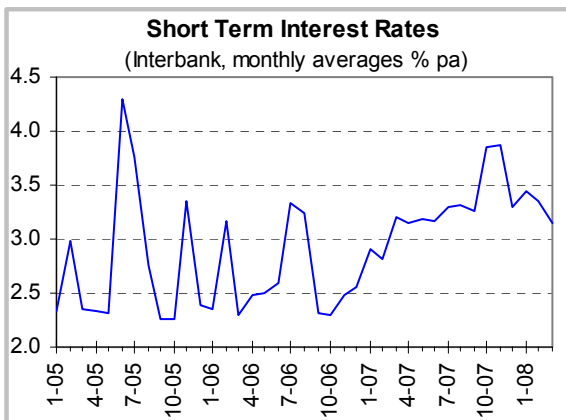
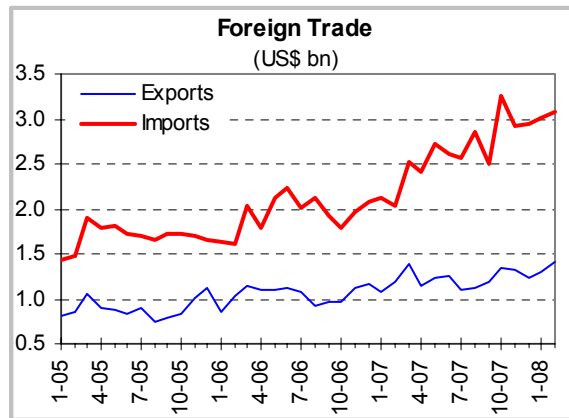
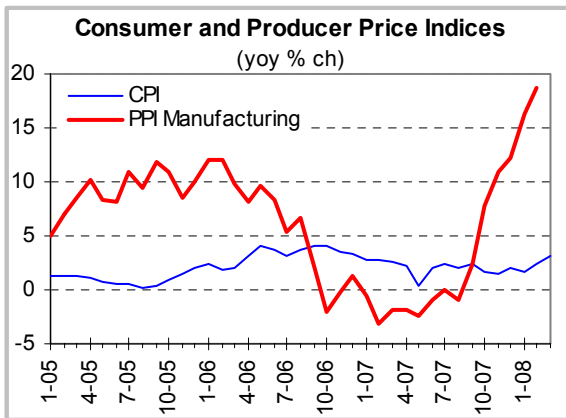
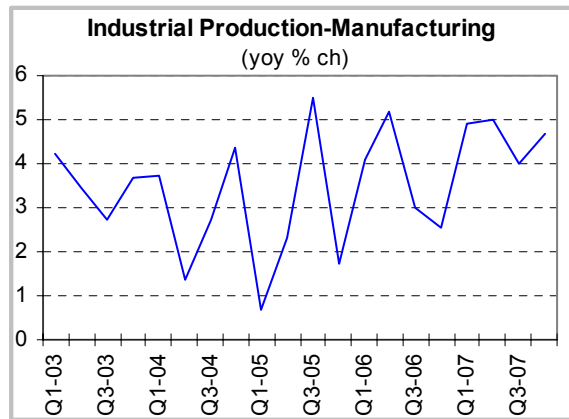
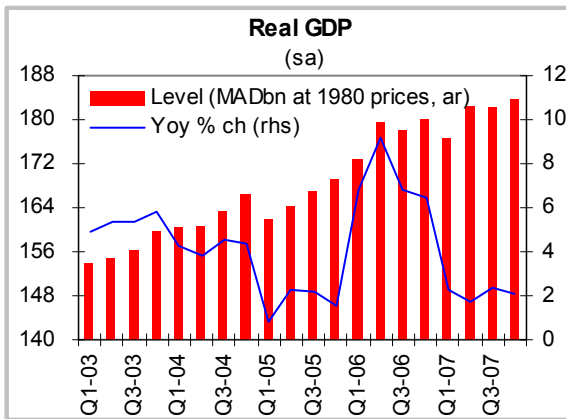
Financial Indicators				
Short Term Interest Rate pa	2.8	2.6	3.3	3.2 Mar
Stock Exchange (MASI) Index (% ch)*	10.9	57.2	55.1	12.9 25/04/08**

Notes:

* Average over year; ** % change on 31/12/07

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

TURKEY

Real Indicators*	2005	2006	2007	Latest
GDP**	8.4	6.9	4.5	3.3 Q4
Industrial Production**	5.4	5.9	5.3	-12.0 Dec***
Construction Investment	10.9	17.8	6.0	0.2 Q4
Consumer Prices****	8.2	9.6	8.8	9.2 Mar
Producer Prices - Manufacturing****	7.6	9.3	5.6	9.1 Mar
Unemployment Rate (%)	10.2	9.9	9.8	11.3 Jan
Current Account Balance (US\$bn)**	-22.6	-32.2	-38.0	
as a percentage of GDP	-4.7	-6.1	-5.8	
Real Effective Exchange Rate Index [§]	108.1	107.3	116.7	116.2 Mar

Notes:

* yoy % ch, nsa, unless otherwise indicated; ** sa; *** mom % ch ; **** revised series of the National Statistics Institute; ° latest 12 months up to Q4 included; § 2000=100

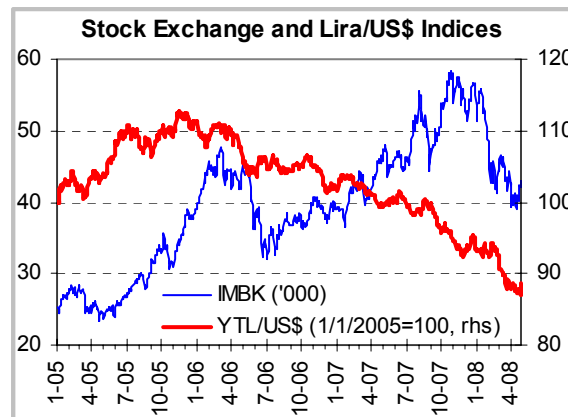
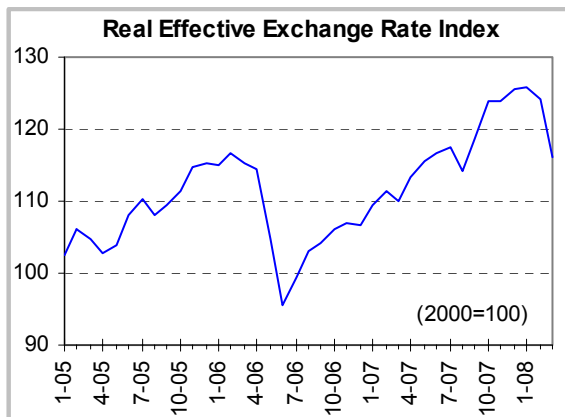
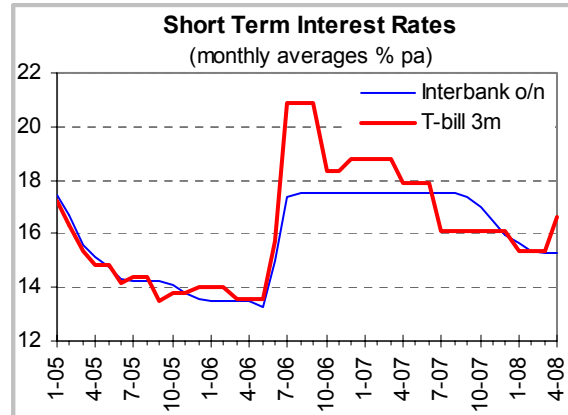
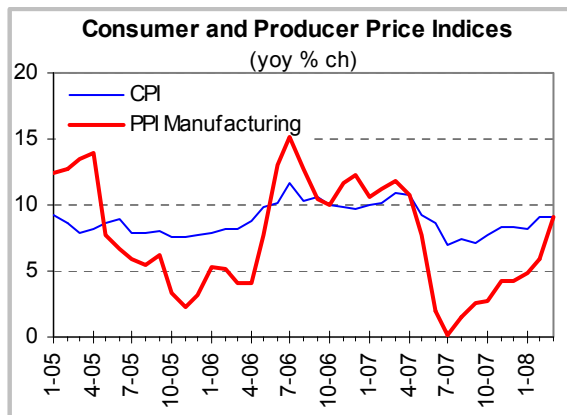
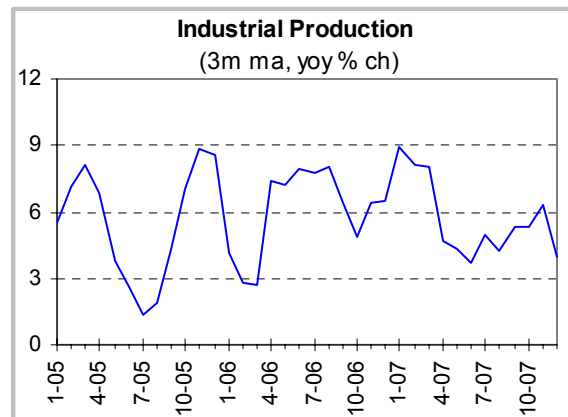
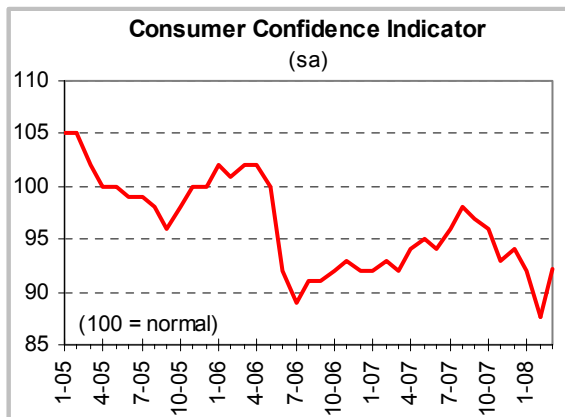
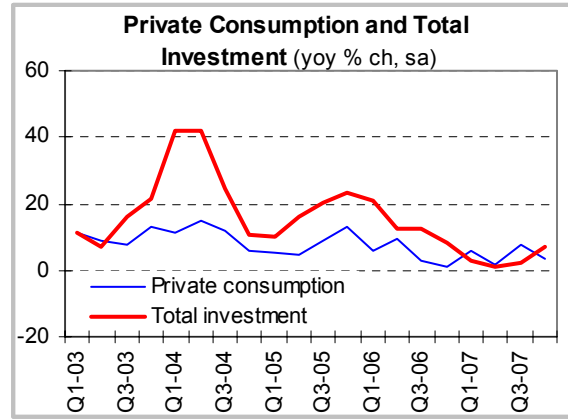
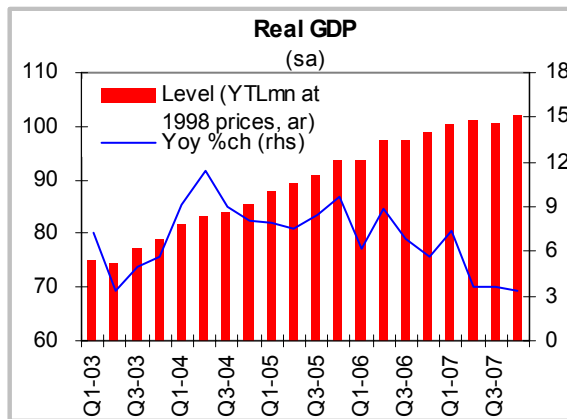
Financial Indicators				
Short Term Interest Rate pa (o/n)	14.8	15.6	17.2	15.3 Apr
Stock Exchange (IMBK) Index (% ch)*	47.9	35.5	21.1	-21.5 25/04/08**

Notes:

* Average over year; ** % change on 31/12/07

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

TURKEY

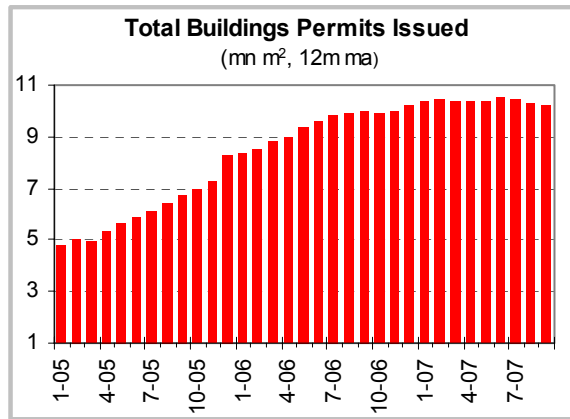
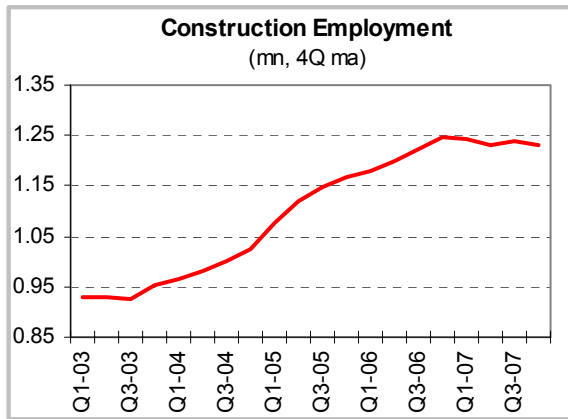
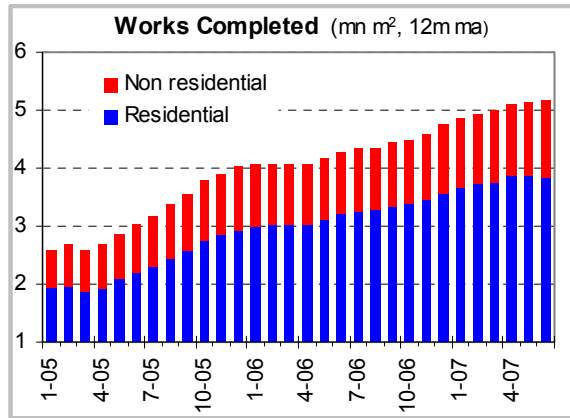
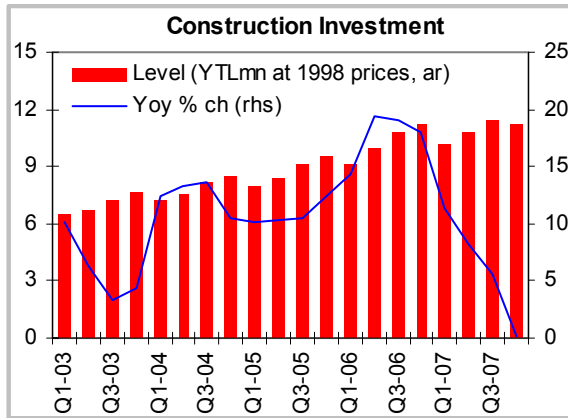


Sources: OECD, BIS, Central Bank of Turkey, daily press

Update – April, 28th 2008

TURKEY

Business Conditions in the Construction Sector



Sources: OECD, SIS (State Institute of Statistics)

THAILAND

Real Indicators*	2005	2006	2007	Latest
GDP	4.5	5.1	4.8	5.8 Q4
Industrial Production – Manufacturing	9.1	7.4	8.2	0.3 Feb**
Construction Investment	5.8	4.5	2.7	6.5 Q4
Consumer Prices***	4.5	4.6	2.2	5.3 Mar
Producer Prices***	9.1	7.1	3.2	11.1 Mar
Unemployment Rate (%)***	1.9	1.5	1.4	1.5 Feb
Current Account Balance (US\$bn)	-7.6	2.2	14.9	
as a percentage of GDP	-4.3	1.0	6.1	
Real Effective Exchange Rate Index [§]	97.0	105.3	111.5	114.2 Mar

Notes:

* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; § 2000=100

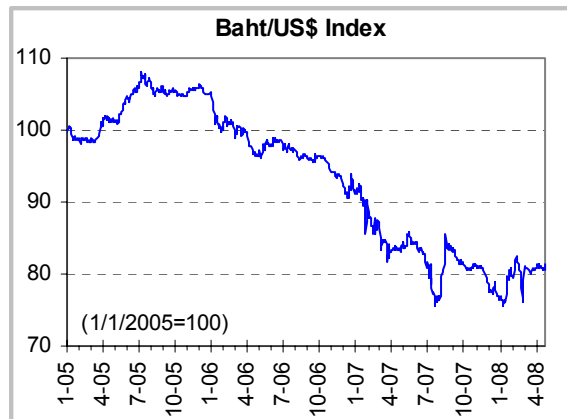
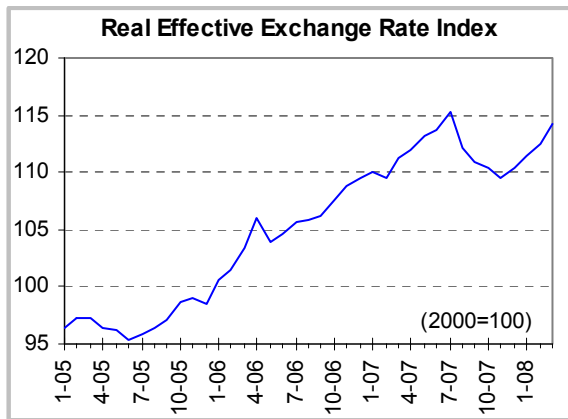
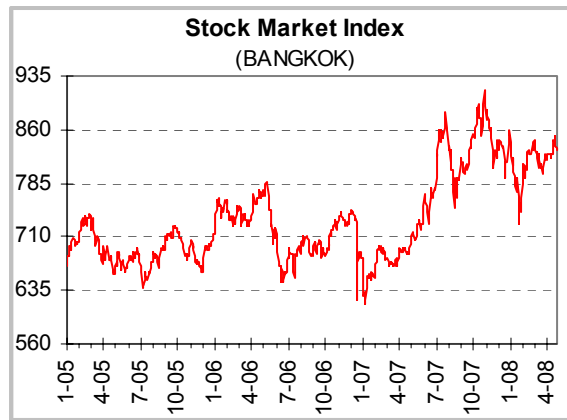
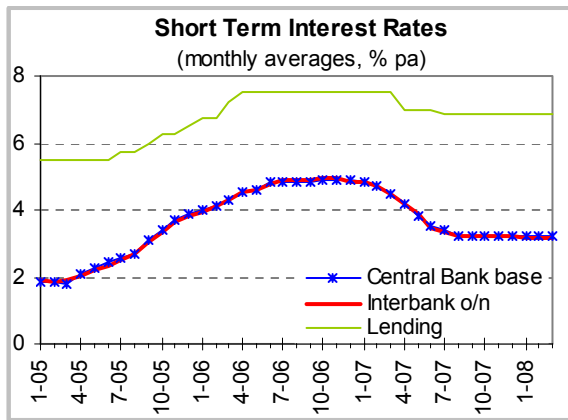
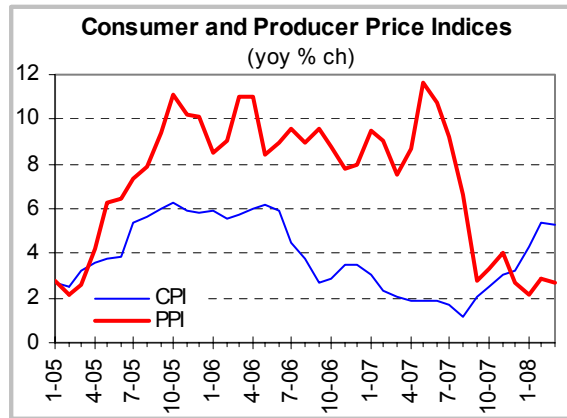
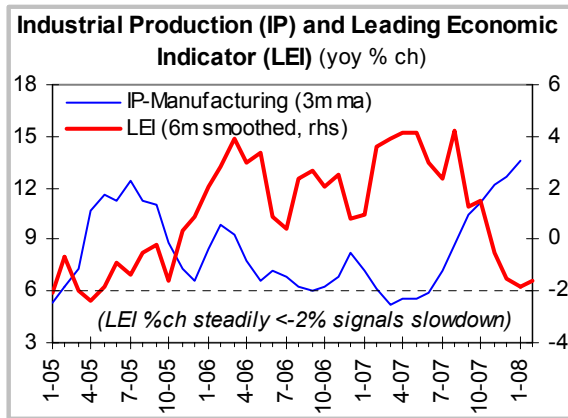
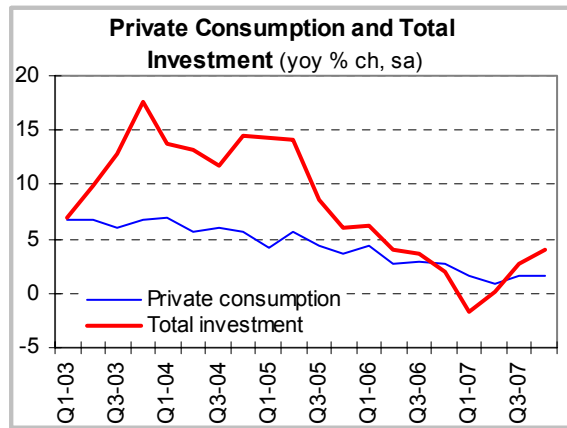
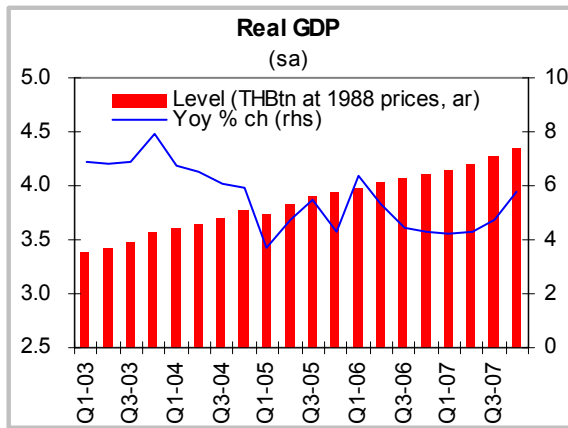
Financial Indicators				
Short Term Interest Rate pa (o/n)	2.6	4.6	3.8	3.2 Mar
Stock Exchange Index (Bangkok) (% change)*	4.1	4.2	6.5	-3.0 25/04/08**

Notes:

* Average over year; ** % change on 31/12/07

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

THAILAND

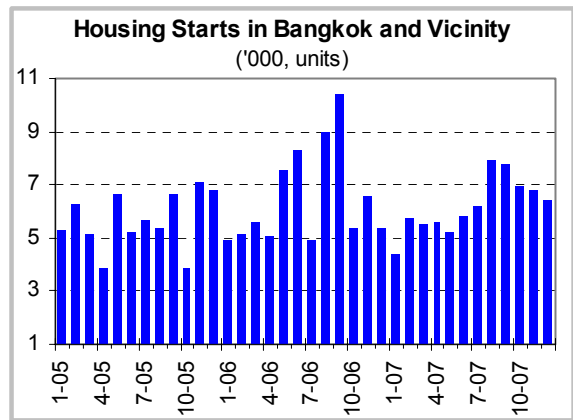
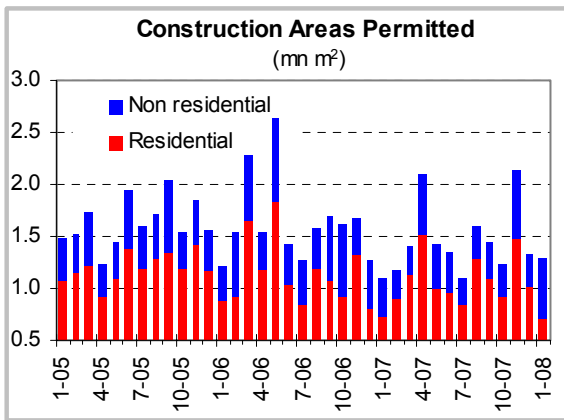
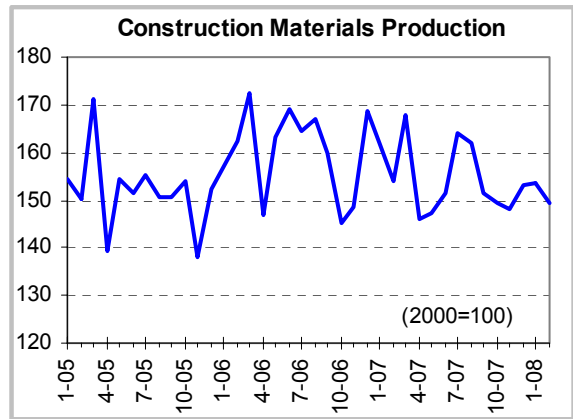
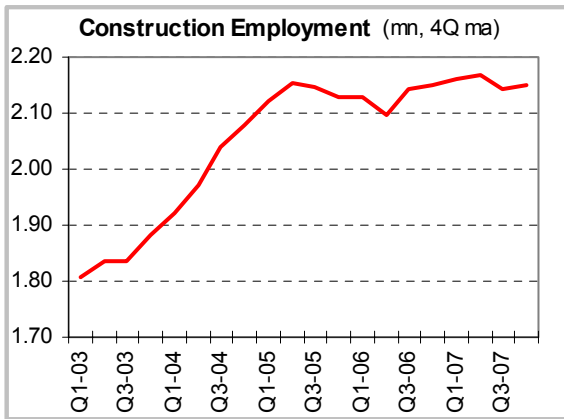
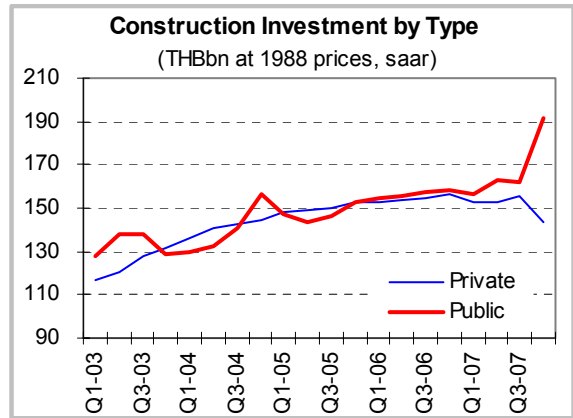
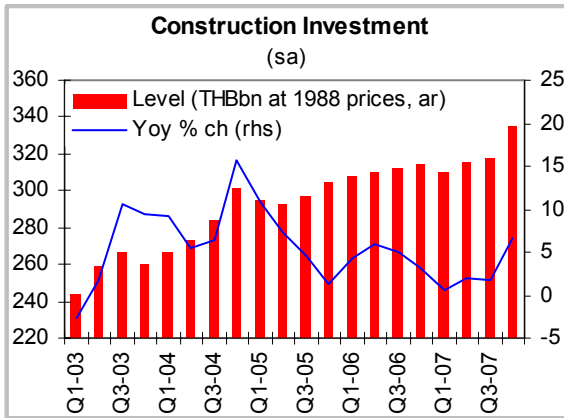


Sources: NESDB, Bank of Thailand, daily press, BIS

Update – April, 28th 2008

THAILAND

Business Conditions in the Construction Sector



Source: Bank of Thailand

INDIA

Real Indicators*	2005	2006	2007	Latest
GDP**	9.1	9.7	9.1	8.4 Q4
Industrial Production - Manufacturing	9.0	11.5	10.6	8.6 Feb
Construction Production (Gross Value Added)	16.1	13.3	10.6	8.0 Q4
Consumer Prices	4.2	6.2	6.4	5.5 Feb
Wholesale Prices	4.7	4.8	4.7	6.8 Mar
Current Account Balance (US\$bn)**	-10.3	-9.5	-11.8	
as a percentage of GDP	-1.4	-1.2	-1.2	
Real Effective Exchange Rate Index [§]	103.7	102.1	109.0	105.3 Mar

Notes:

* yoy % ch, nsa, unless otherwise indicated; national account data are shown on a solar year basis after transforming the original fiscal year data; ** sa; § 2000=100

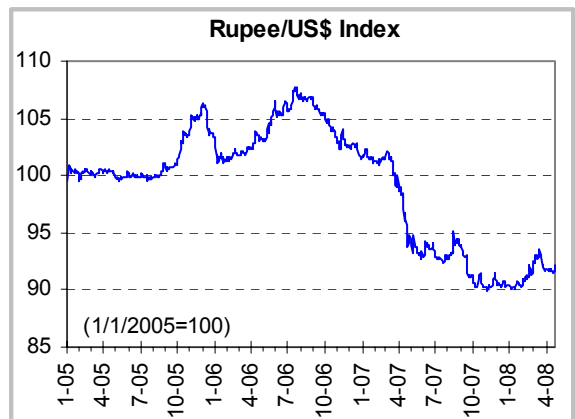
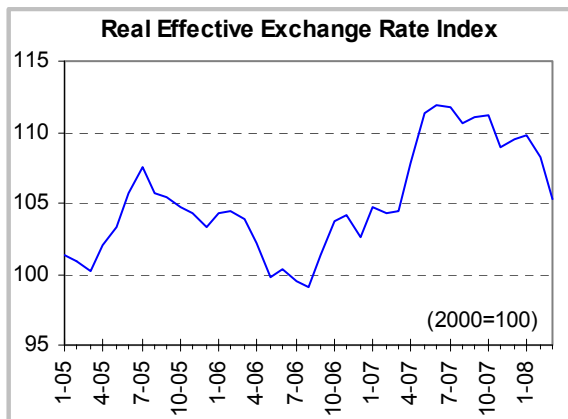
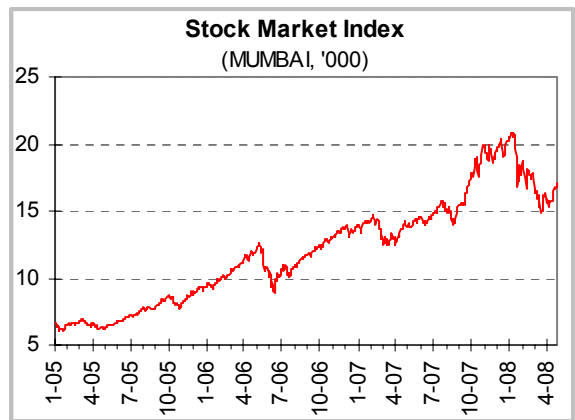
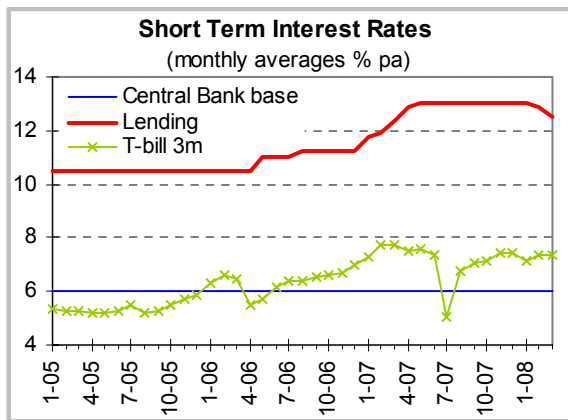
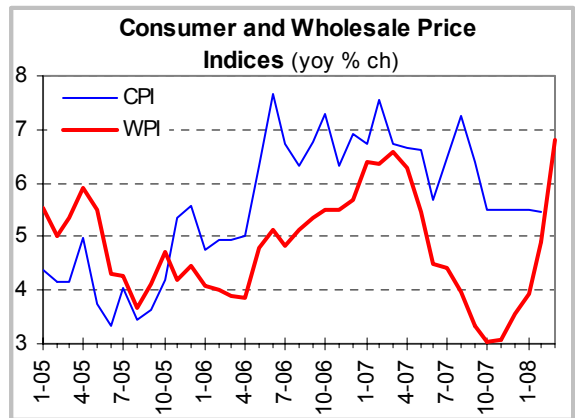
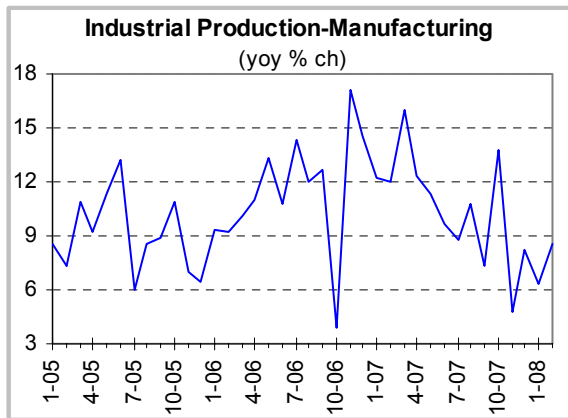
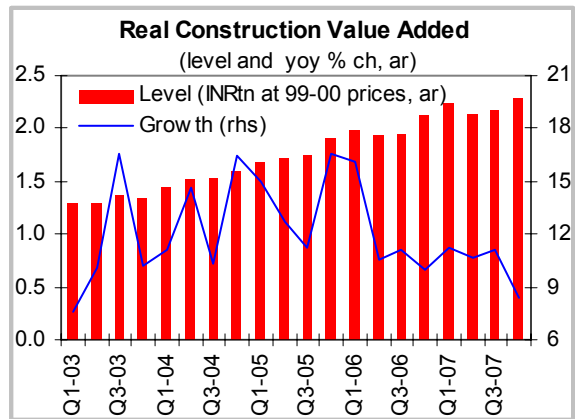
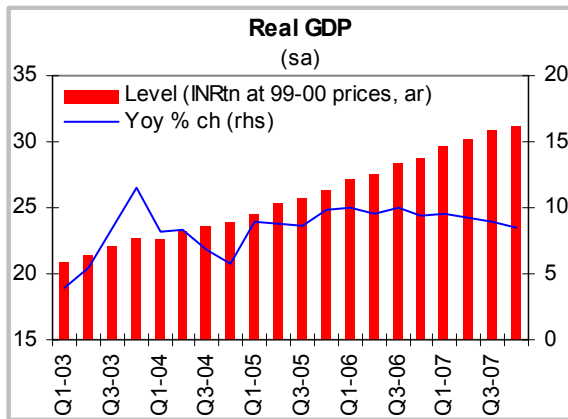
Financial Indicators				
Short Term Interest Rate pa (91-day T-bills)	5.4	6.4	7.2	7.3 Mar
Prime Lending Rate	10.5	10.9	12.7	12.5 Mar
Stock Exchange Index (Mumbai) (% ch)*	32.7	54.7	35.6	-15.6 25/04/08**

Notes:

* Average over year; ** % change on 31/12/07

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*	2005	2006	2007	Latest
GDP	10.4	11.1	11.9	10.6 Q1
Industrial Production	16.4	16.6	18.5	17.8 Mar
Consumer Prices	1.8	1.5	4.8	8.3 Mar
Producer Prices	4.9	3.0	3.1	8.0 Mar
Trade Balance (US\$bn)	102.1	177.5	262.2	
as a percentage of GDP	1.9	2.9	3.5	
Real Effective Exchange Rate Index [§]	91.4	92.8	96.7	99.8 Mar

Notes:

* yoy % ch, nsa, unless otherwise indicated; § 2000=100

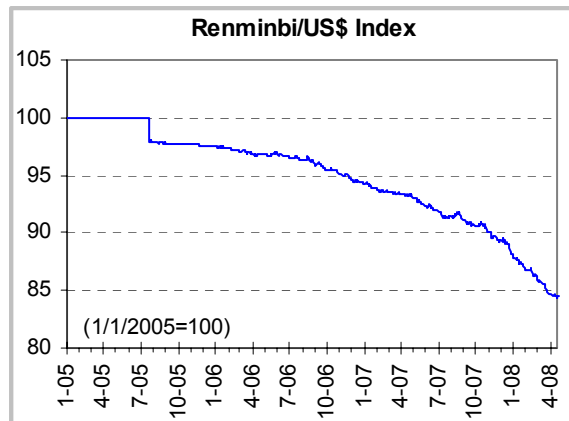
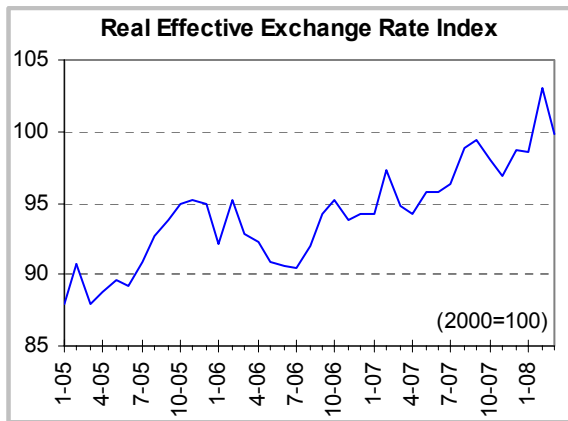
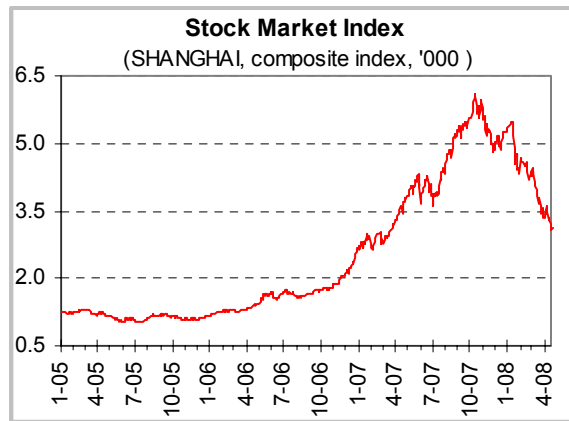
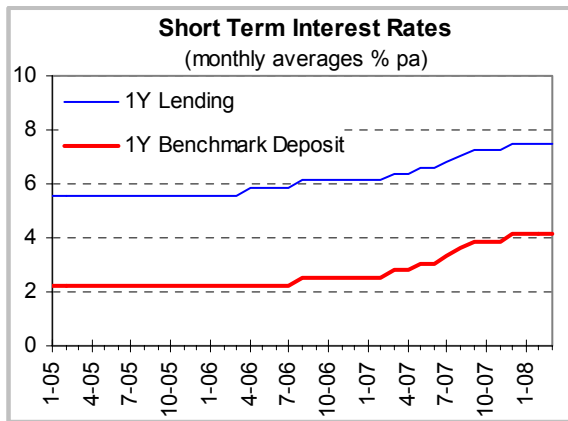
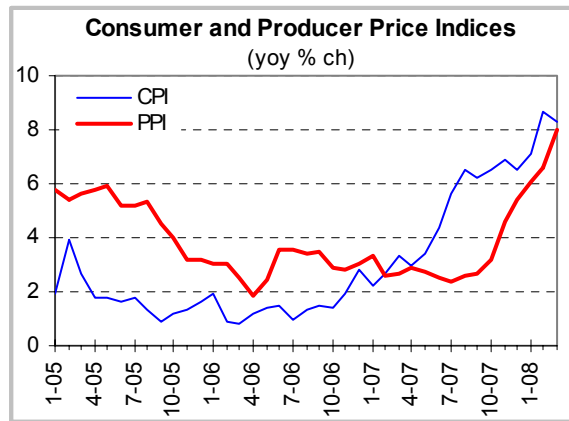
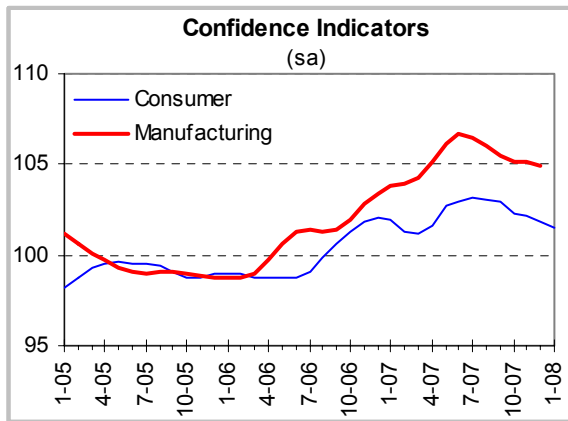
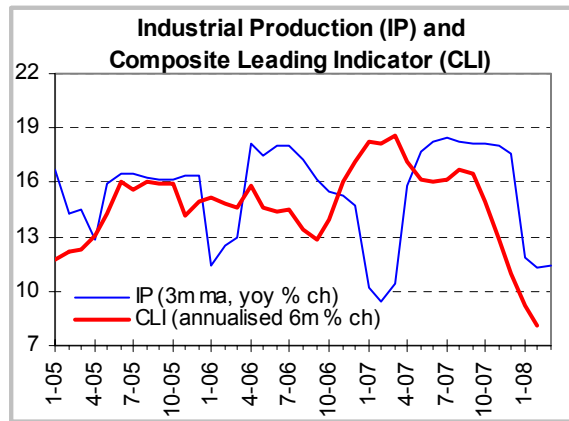
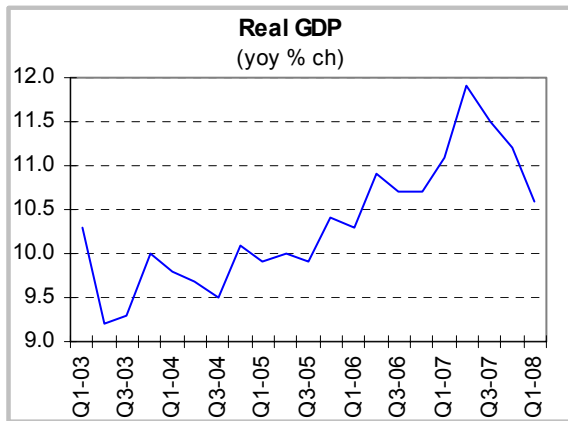
Financial Indicators				
1Y Lending Rate	5.6	5.9	6.8	7.5 Mar
Central Bank Rate	6.0	8.0	7.8	7.5 Mar
Stock Exchange Index (Shanghai) (% ch)*	-22.2	39.6	160.7	-32.4 25/04/08**

Notes:

* Average over year; ** % change on 31/12/07

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*	2005	2006	2007	Latest
GDP	9.4	11.1	8.5	8.1 Q4
Industrial Production	5.3	6.3	5.0	4.3 Feb
Consumer Prices	7.9	8.7	10.8	18.7 Mar
Producer Prices	23.7	18.5	12.4	39.9 Feb
Unemployment Rate (%)	8.0	7.6	7.2	7.1 Q4
Current Account Balance (US\$bn)	-1.1	-1.9	-7.2	
as a percentage of GDP	-1.8	-2.5	-6.9	
Real Effective Exchange Rate Index [§]	96.4	104.1	106.5	109.9 Feb

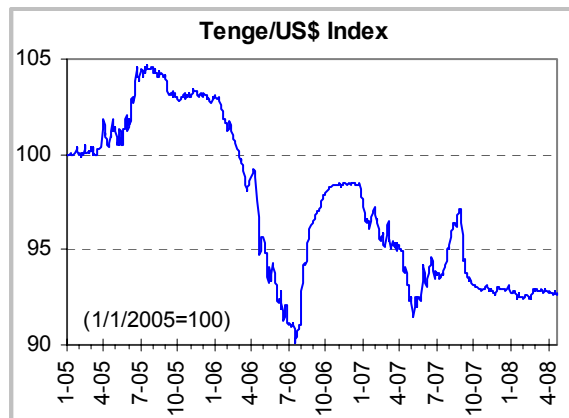
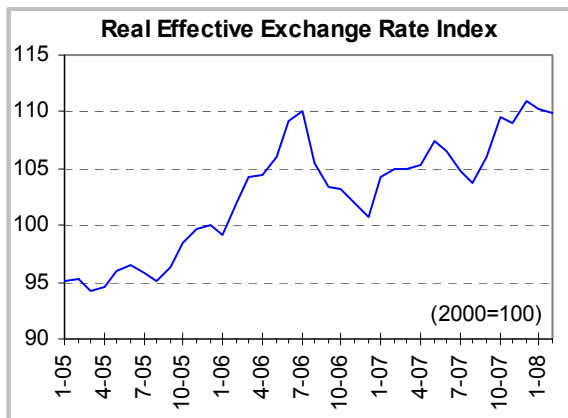
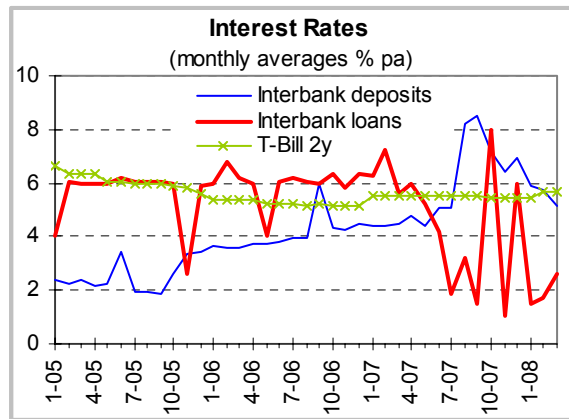
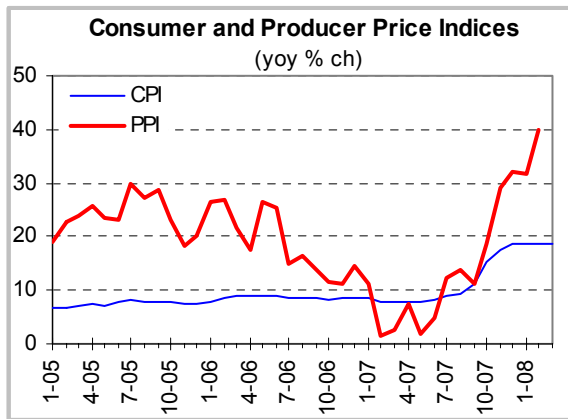
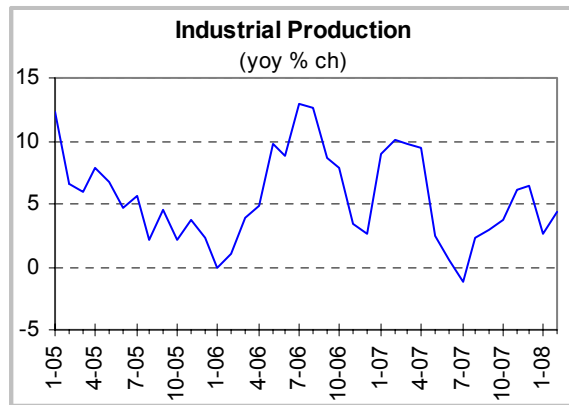
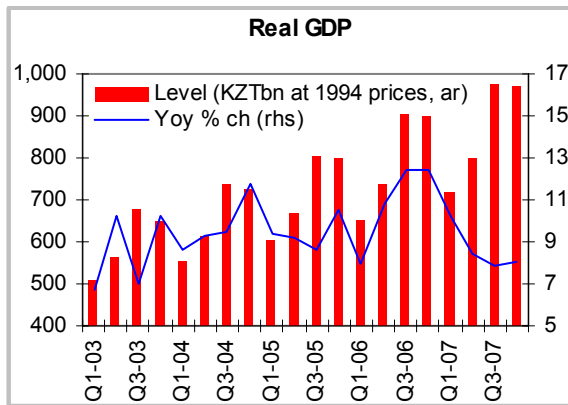
Notes:

* yoy % ch, nsa, unless otherwise indicated; § 2000=100

Financial Indicators				
Refinancing Rate (end of period)	7.8	8.6	9.0	9.0 Mar
Short Term Interest Rate pa (<1 year)	2.8	3.5	5.6	6.3 Mar
Exchange Rate Tenge/\$	132.9	126.0	122.5	120.7 Mar

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

KAZAKHSTAN



Source: National Bank of Kazakhstan