



Economic Profile in ITC Group Countries

Global economic conditions:

Real indicators
Financial indicators

Countries:

USA
Canada
France
Belgium
Italy
Spain
Greece
Egypt
Morocco
Turkey
Bulgaria
Thailand
India
Kazakhstan

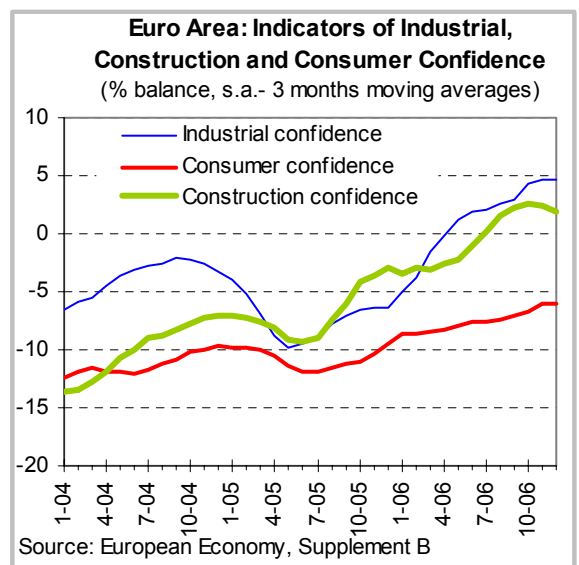
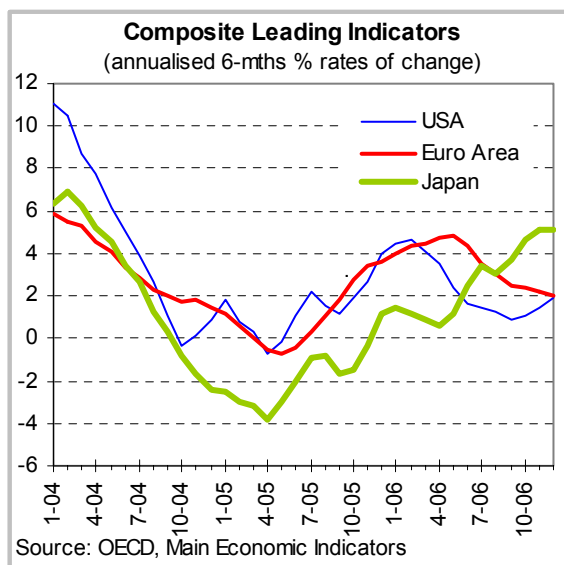
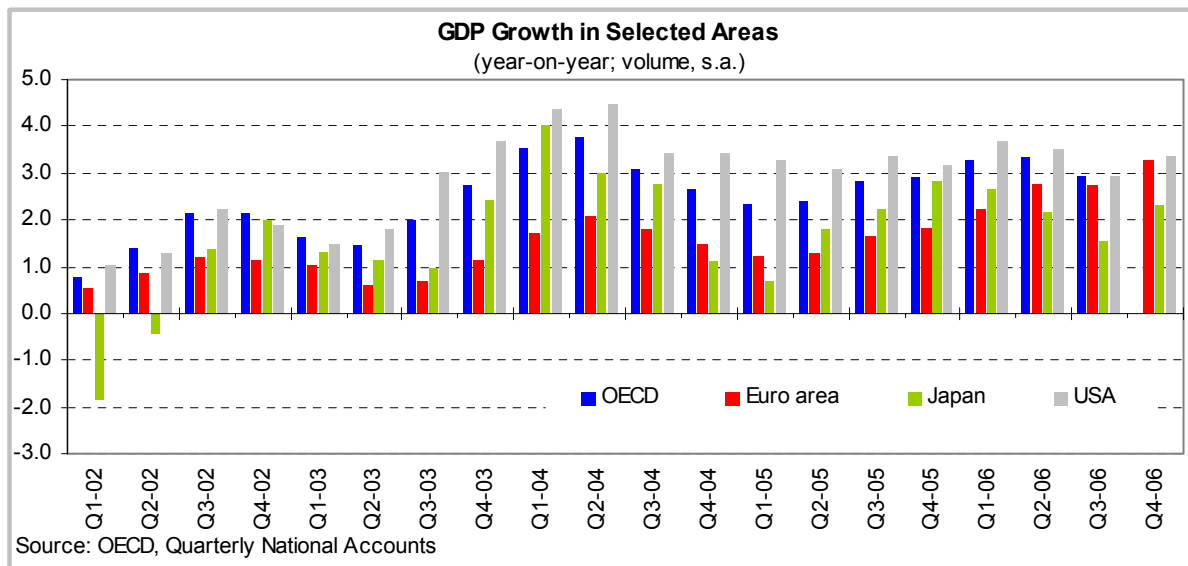
Update – February, 21st 2007

GLOBAL ECONOMIC CONDITIONS: Real Indicators

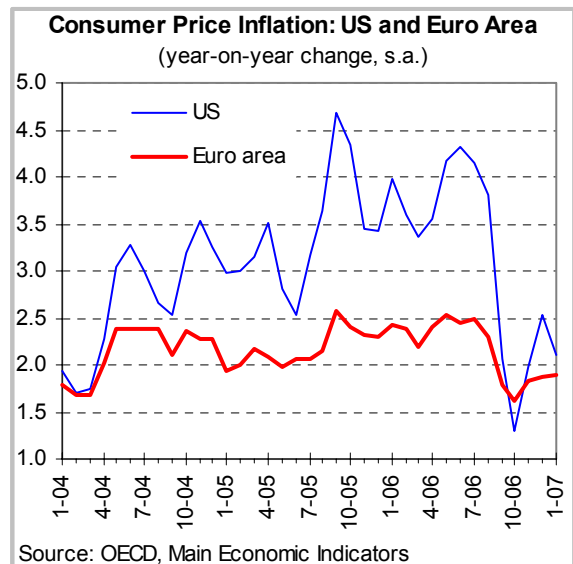
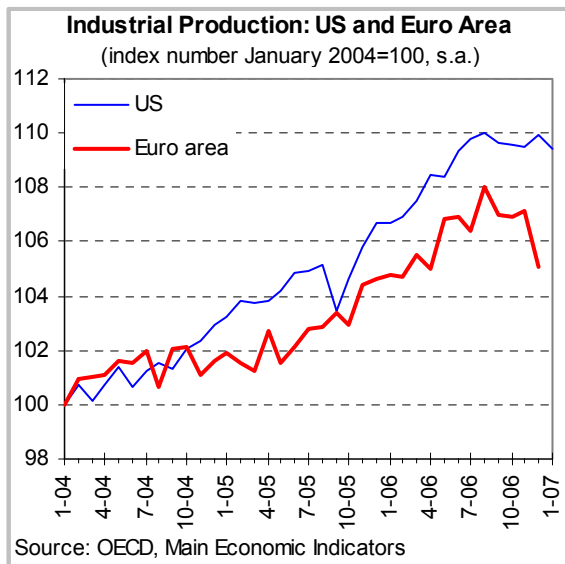
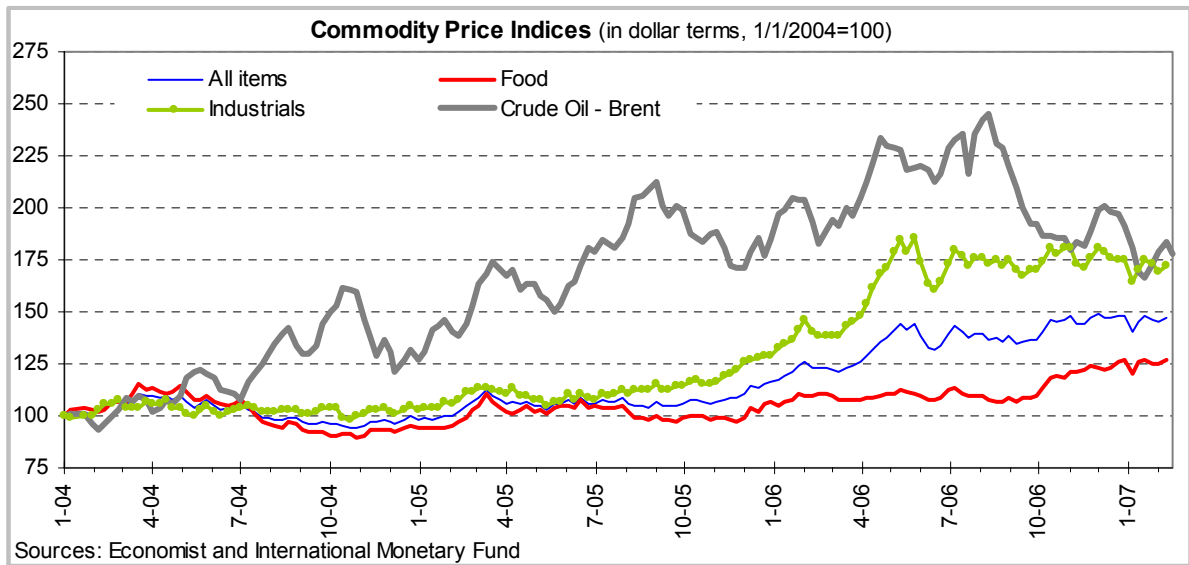
(% year-on-year changes)	2004	2005	2006	Latest
OECD GDP	3.3	2.6		2.9 Q3
Euro area GDP	2.0	1.4	2.7	3.3 Q4
US GDP	3.9	3.2	3.4	3.4 Q4
Japan GDP	2.7	1.9	2.2	2.3 Q4
Inflation: USA	2.7	3.4	3.2	2.1 Jan
Euro area	2.0	2.2	2.2	1.9 Jan
Oil price level (Brent, \$/barrel)	38.3	54.4	65.4	53.3 Jan
(% year on year change)	32.5	42.0	20.2	-15.4

Notes:

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



REAL INDICATORS



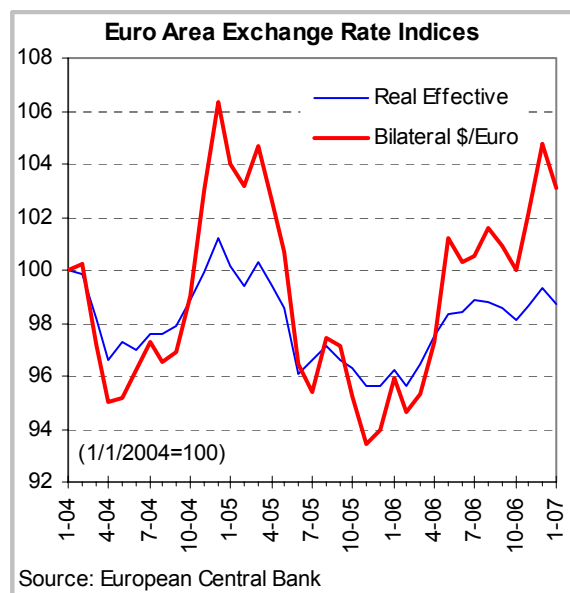
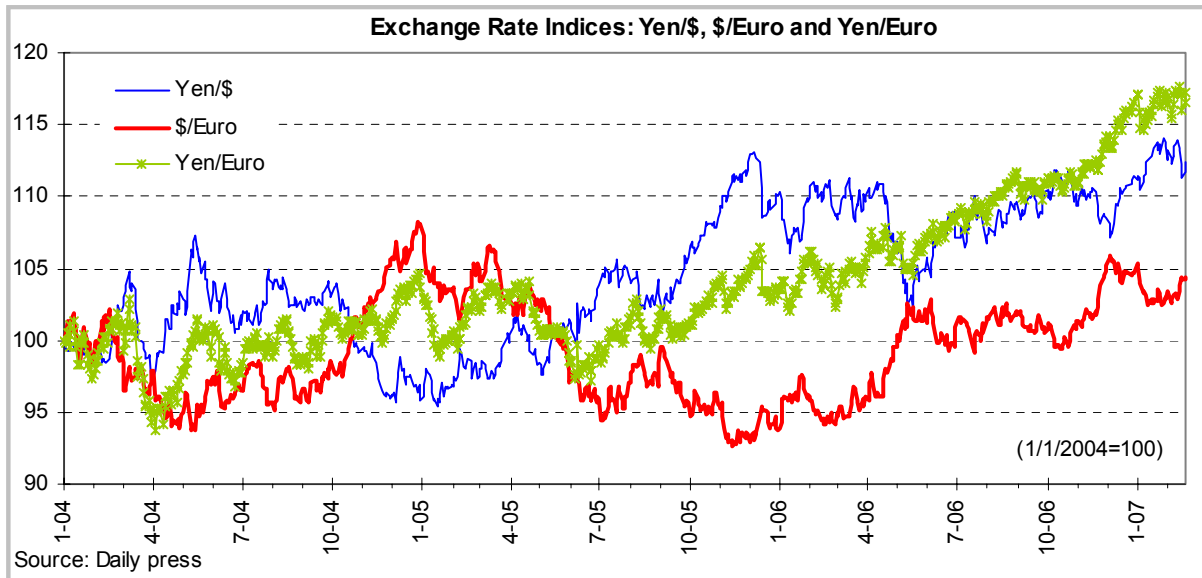
GLOBAL ECONOMIC CONDITIONS: Financial Indicators

(% year-on-year changes)	2004	2005	2006	Latest
Dollar/euro exchange rate	1.244	1.244	1.256	1.301 *
Policy rates (end of period):				
- US (target for federal funds)	2.25	4.25	5.25	5.25 29/06/06
- Euro area (repo rate)	2.00	2.25	3.50	3.50 13/12/06
Long term interest rate (10y government bonds, year average):				
- US	4.26	4.28	4.79	4.76 Jan
- Euro area	4.14	3.44	3.86	4.10 Jan

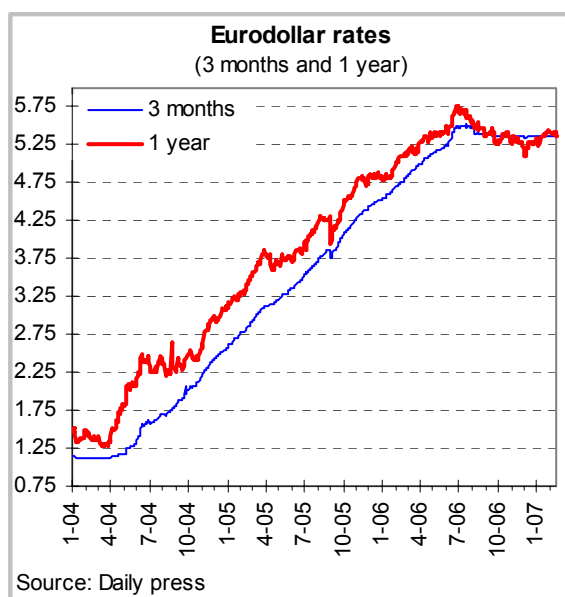
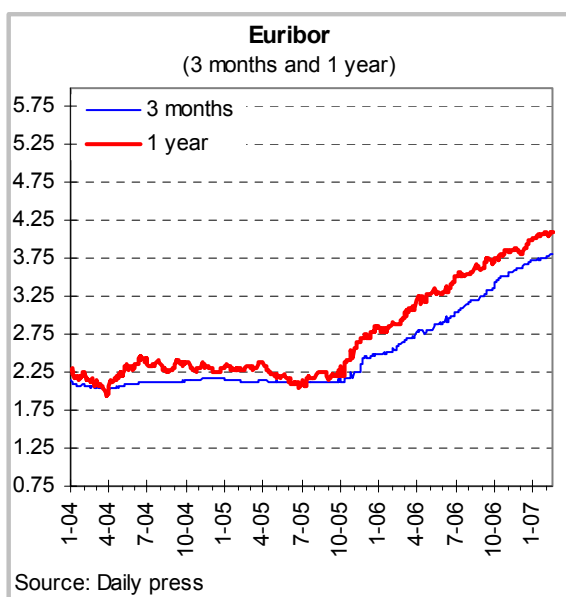
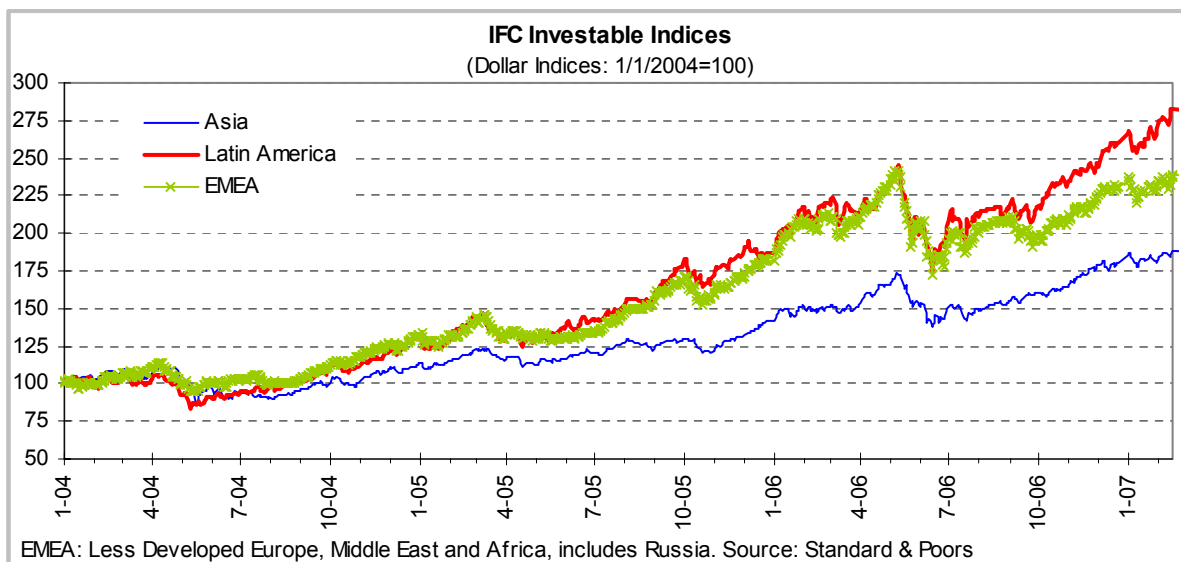
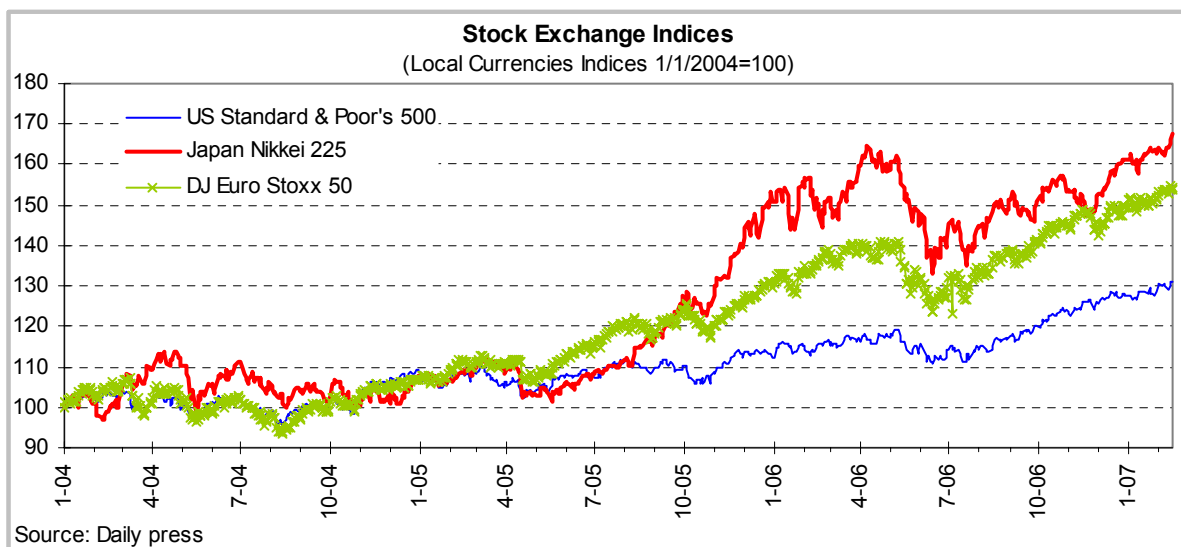
Notes:

* Average from 2/1/2007 to latest available data

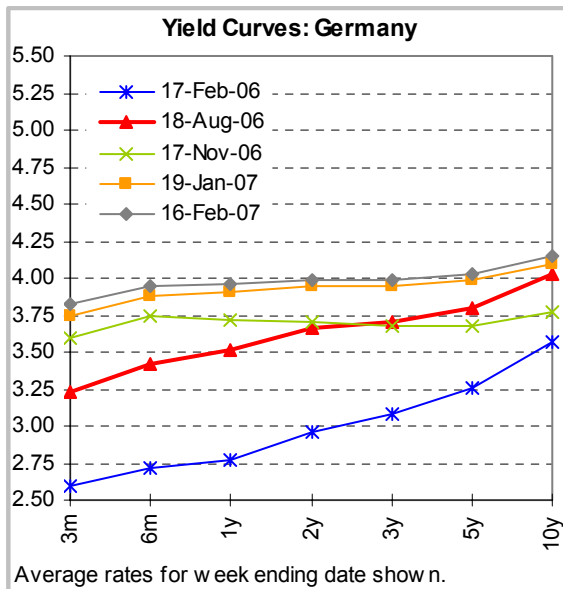
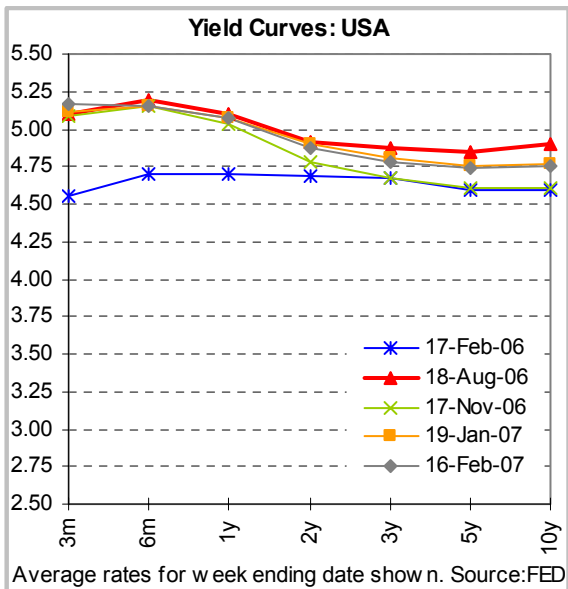
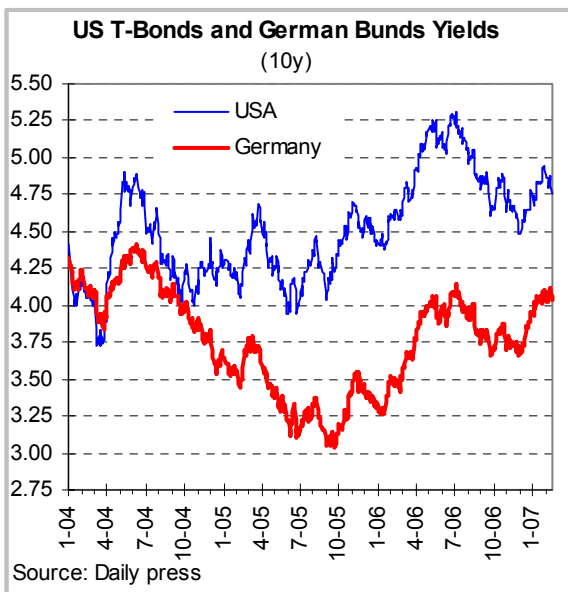
Sources: European Central Bank and Federal Reserve Bank



FINANCIAL INDICATORS



FINANCIAL INDICATORS



UNITED STATES

Real Indicators*	2004	2005	2006	Latest
GDP	3.9	3.2	3.4	3.4 Q4
Industrial Production	2.5	3.2	4.1	-0.5 Jan**
Construction Materials Production	2.0	4.8	3.5	-1.0 Jan**
Construction Investment	5.1	4.6	0.3	-3.8 Q4
Housing Starts - Private	5.9	5.8	-12.9	-37.8 Jan
Consumer Prices***	2.7	3.4	3.2	2.1 Jan
Producer Prices - Manufacturing***	3.7	4.8	3.0	0.2 Jan
Hourly Earnings - Manufacturing***	2.5	2.6	1.6	1.6 Jan
Standardised Unemployment Rate (%)	5.5	5.1	4.6	4.6 Jan
Current Account Balance (US\$ bn)	-665.3	-791.5		-879.0 Q3°
- as a percentage of GDP	-5.7	-6.3		-6.7
Real Effective Exchange Rate Index§	94.7	93.3	92.6	91.7 Jan

Notes:

* % year-on-year changes, s.a., unless otherwise indicated; ** Month-on-month % change;

*** Not seasonally adjusted; ° Latest 12 months up to Q3 included; § 2000=100

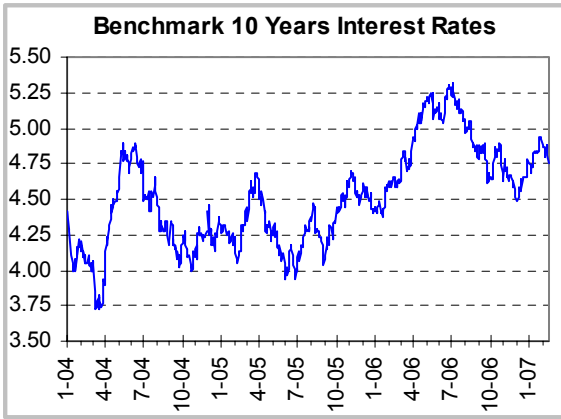
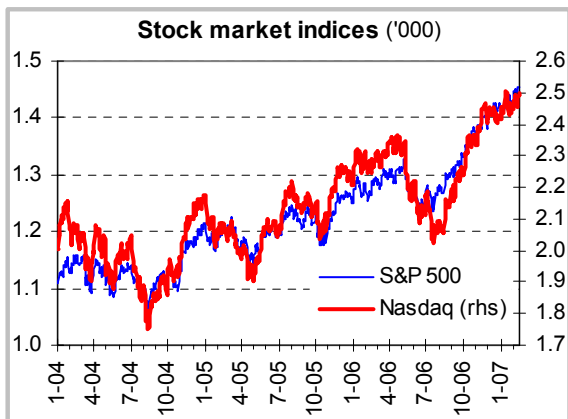
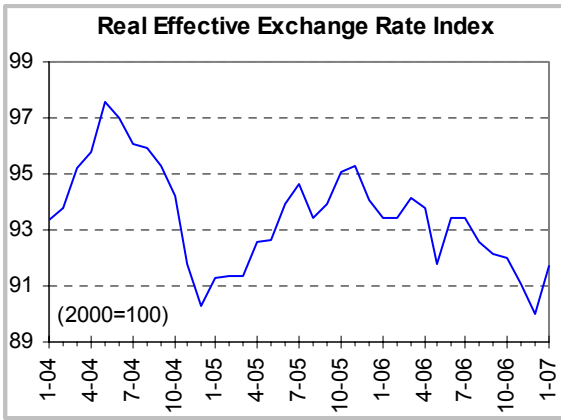
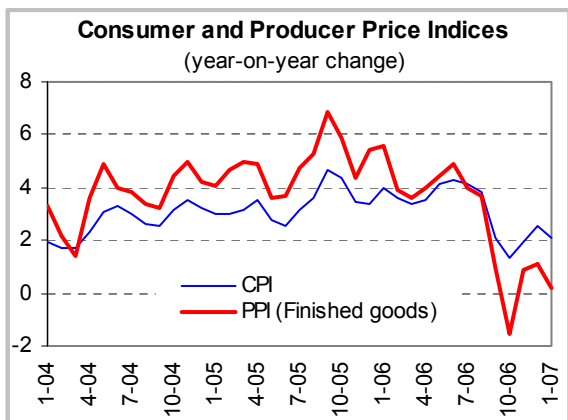
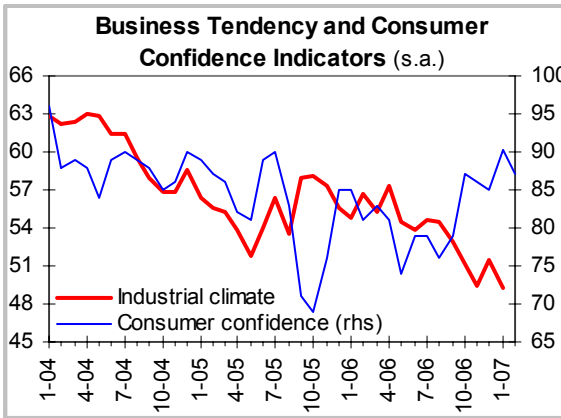
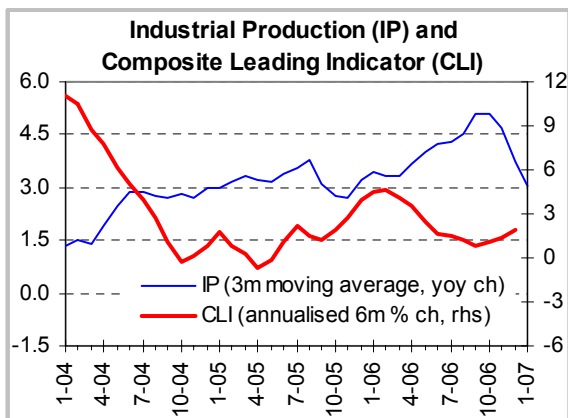
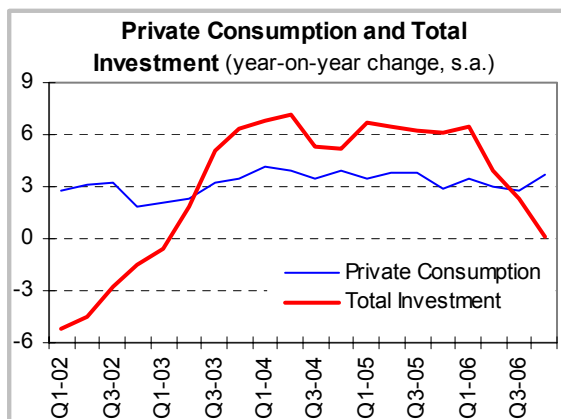
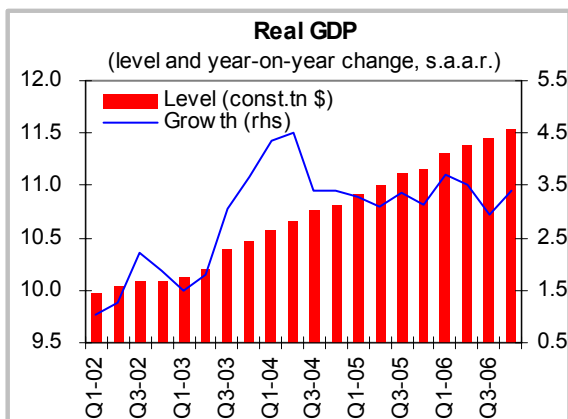
Financial Indicators				
Short term interest rate p.a. (3m CD)	1.56	3.51	5.16	5.32 Jan
Long term interest rate p.a. (benchmark 10y)	4.26	4.28	4.79	4.76 Jan
Stock Exchange (S&P 500) Index (% change)*	17.2	6.8	8.5	2.6 16/2/07**

Notes:

* Average over year; ** % change on 31/12/06

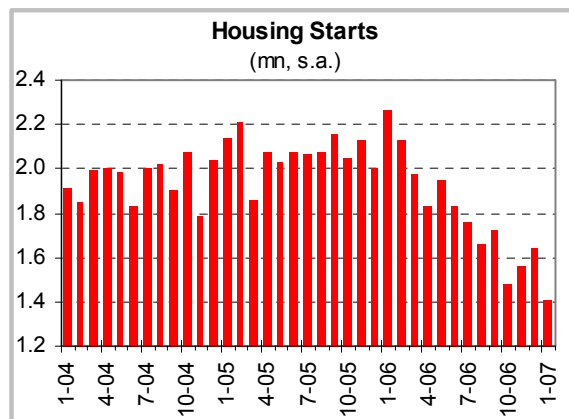
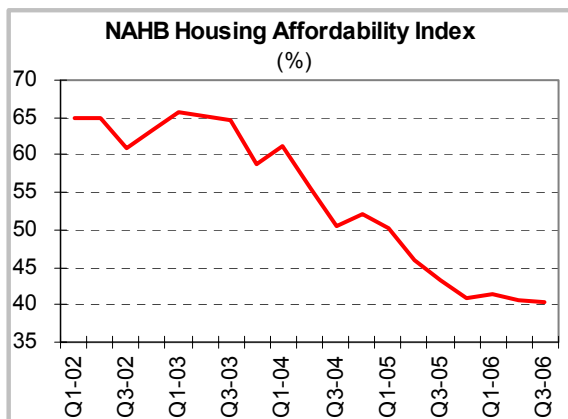
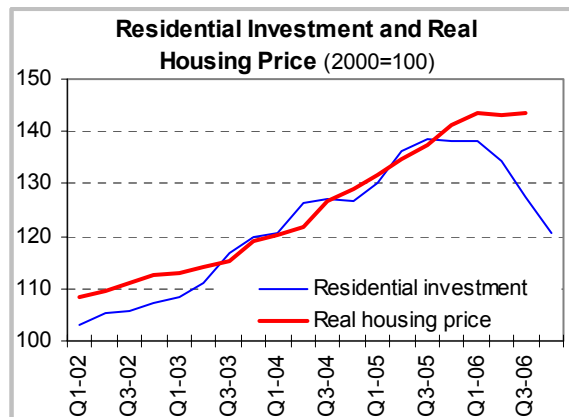
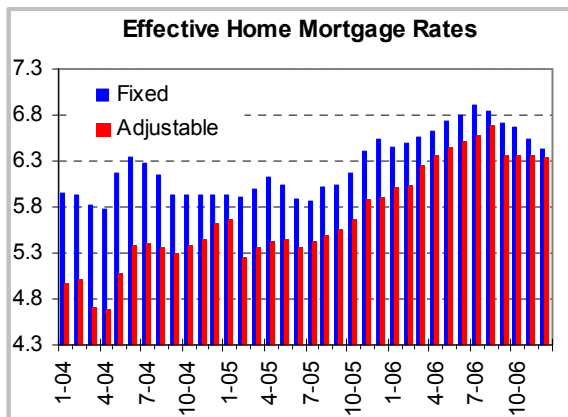
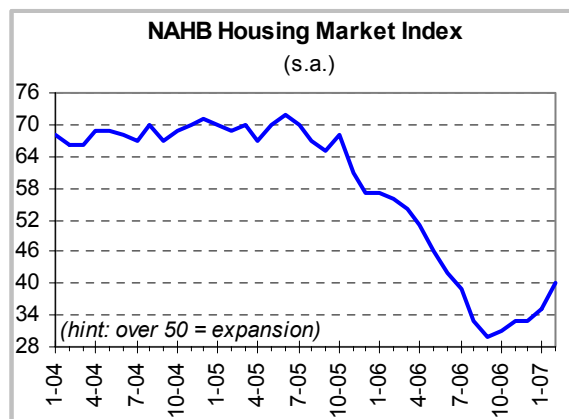
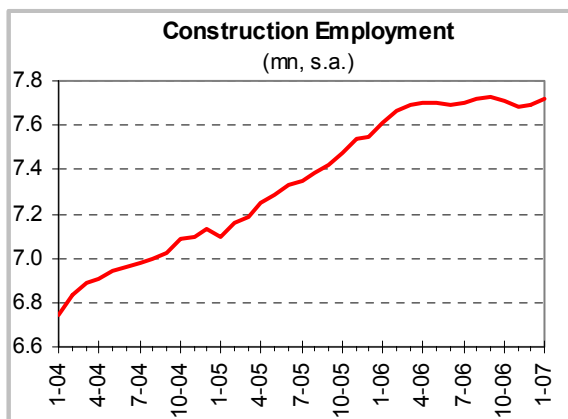
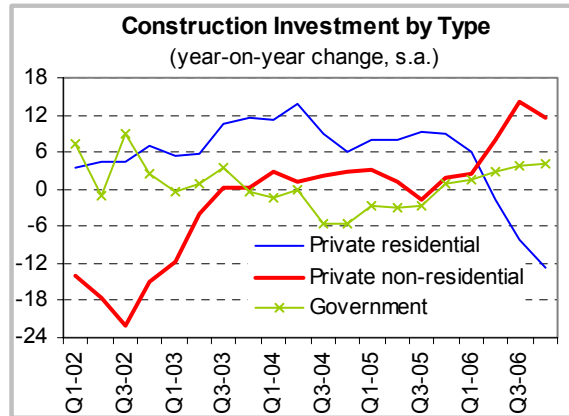
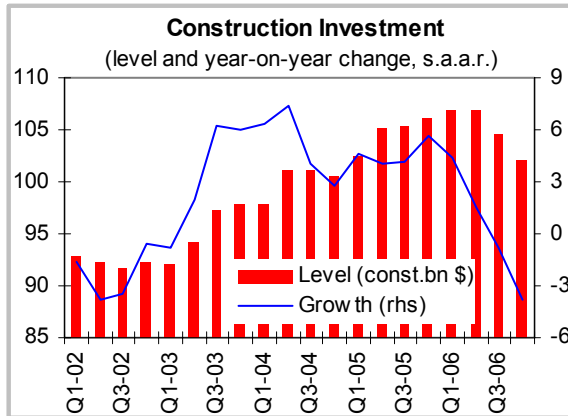
Sources: OECD, FED, Bureau of Economic Analysis, Bank of International Settlements (BIS), daily press

UNITED STATES



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

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

CANADA

Real Indicators*	2004	2005	2006	Latest
GDP	3.3	2.9		2.5 Q3
Industrial Production	2.0	1.3		0.2 Nov**
Construction Production	6.3	5.6		0.2 Nov**
Construction Investment	6.7	5.4		3.3 Q3
Consumer Prices***	1.9	2.3	2.0	1.2 Jan
Producer Prices***	3.1	1.5	2.4	3.6 Dec
Hourly Earnings - Manufacturing***	2.7	1.8		0.4 Nov
Standardised Unemployment Rate (%)	7.2	6.8	6.3	6.2 Jan
Current Account Balance (bn Can\$)	27.6	31.8		33.3 Q3°
as a percentage of GDP	2.1	2.3		2.3
Real Effective Exchange Rate Index [§]	112.0	118.7	125.4	120.0 Jan

Notes

* % year-on-year changes, s.a., unless otherwise indicated; ** Month-on-month % change;

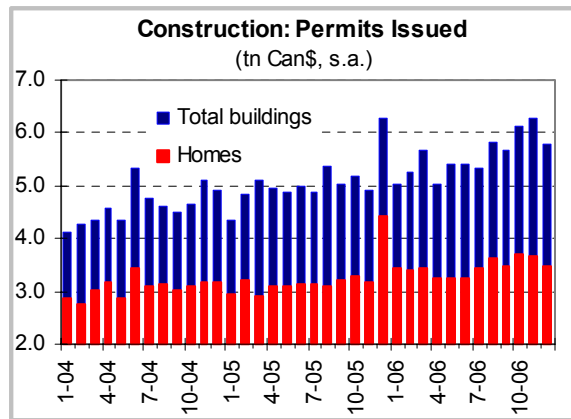
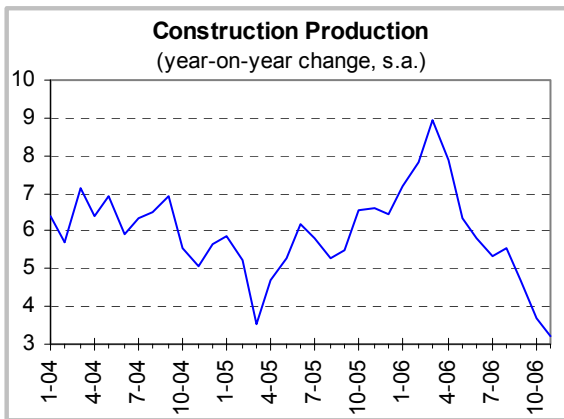
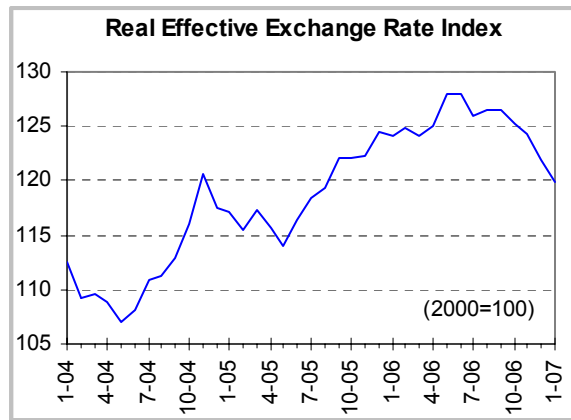
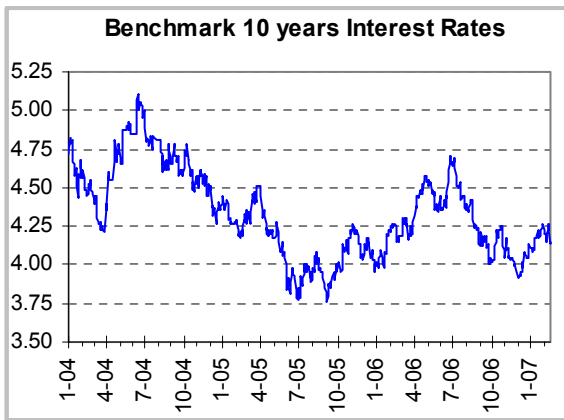
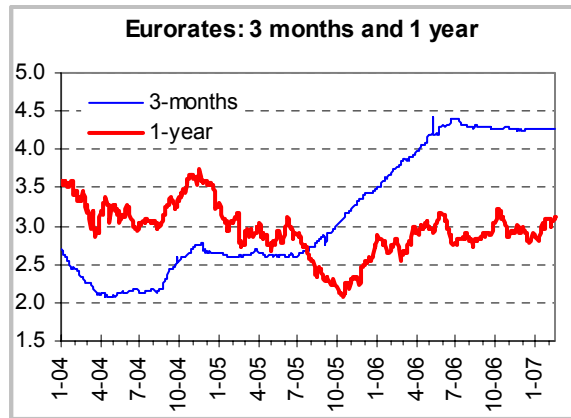
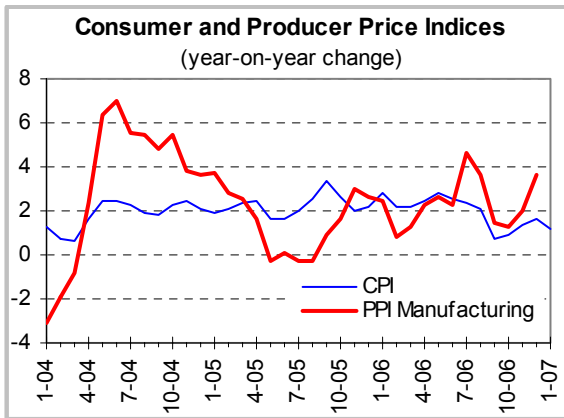
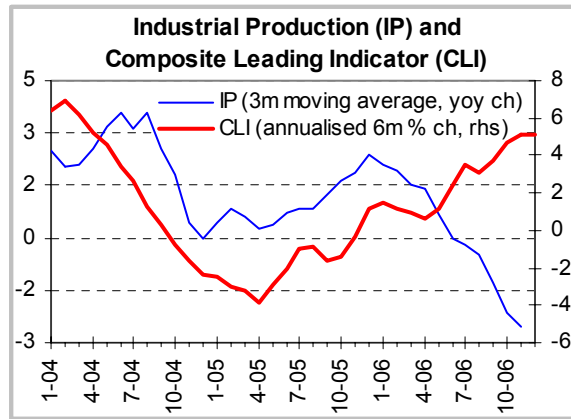
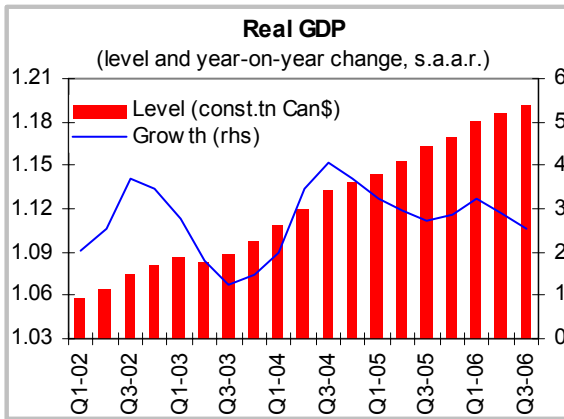
*** Not seasonally adjusted; ° Latest 12 months up to Q3 included; § 2000=100

Financial Indicators				
Short term interest rate p.a. (overnight)	2.25	2.66	4.02	4.24 Jan
Long term interest rate p.a. (benchmark 10y)	4.59	4.07	4.21	4.12 Jan
Stock Exchange (TSE) Index (% change)*	20.7	17.6	18.4	3.1 16/2/07**

Notes:

* Average over year; ** % change on 31/12/06

Sources: OECD, Statistics Canada, BIS, daily press



Sources: OECD, Statistics Canada, BIS, daily press

FRANCE

Real Indicators*	2004	2005	2006	Latest
GDP	2.3	1.2	2.0	2.3 Q4
Industrial Production	2.5	0.2	0.4	1.1 Dec**
Construction Production	4.3	4.6	5.3	0.5 Dec**
Construction Investment	3.0	2.3	4.0	5.2 Q4
Consumer Prices - Harmonised Index***	2.3	1.9	1.9	1.4 Jan
Producer Prices - Manufactured Goods***	1.2	1.8	2.5	3.1 Dec
Hourly Earnings - Manufacturing (<i>ouvriers</i>)***	2.7	2.9		2.8 Q3
Standardised Unemployment Rate (%)	9.6	9.5	9.1	8.5 Dec
Current Account Balance (bn €)	-5.6	-26.9		-33.0 Q4°
as a percentage of GDP	-0.3	-1.6		-1.9
Real Effective Exchange Rate Index§	110.3	108.8	108.1	108.4 Jan

Notes:

* % year-on-year changes, s.a., unless otherwise indicated; ** Month-on-month % change;

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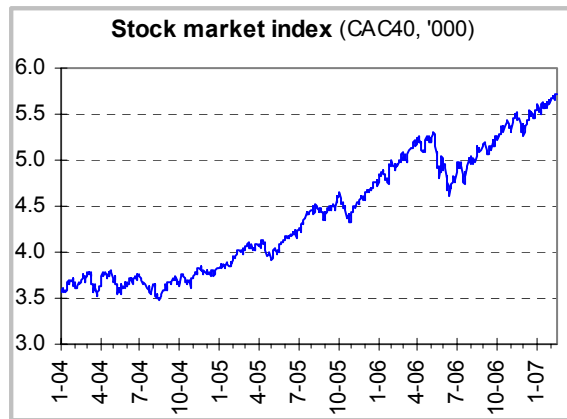
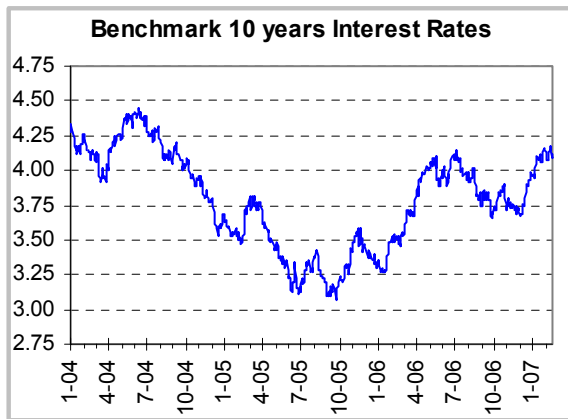
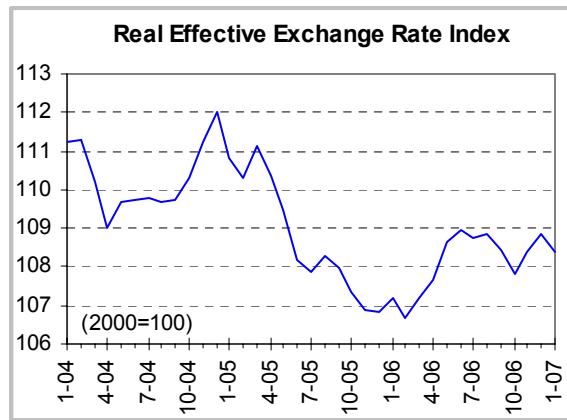
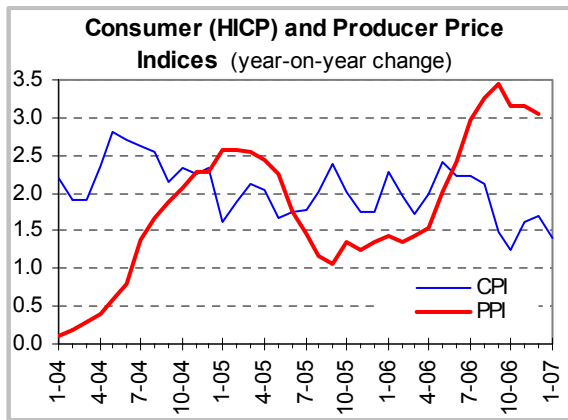
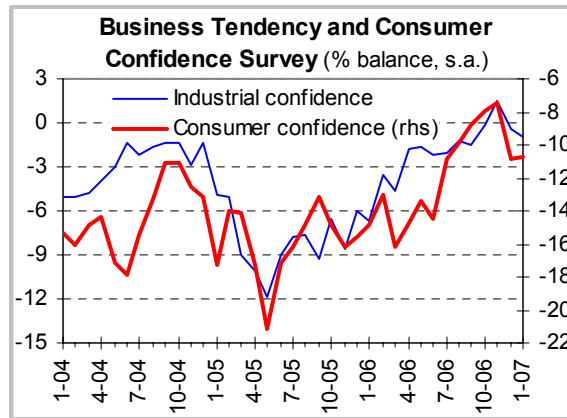
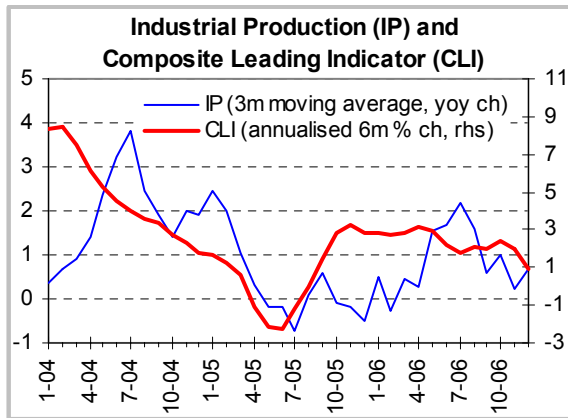
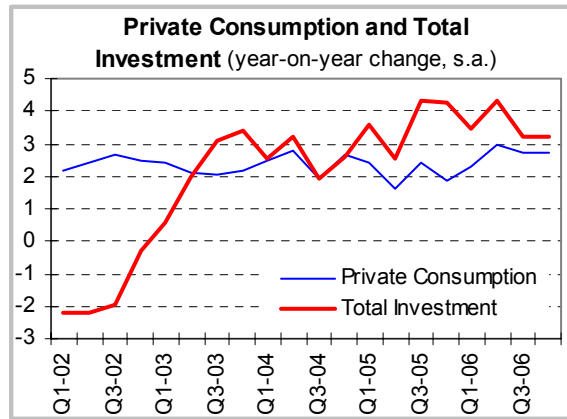
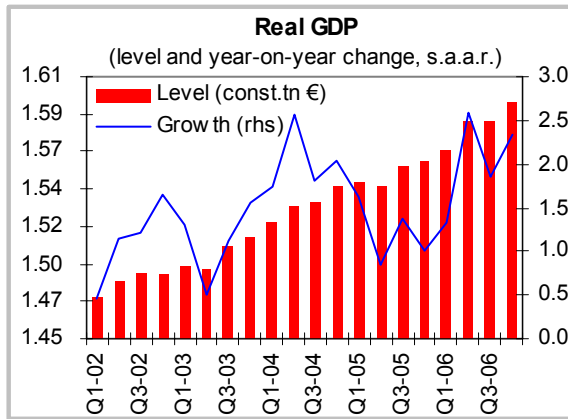
Financial Indicators				
Short term interest rate p.a. (Euribor 3m)	2.11	2.18	3.08	3.75 Jan
Long term interest rate p.a. (benchmark 10y)	4.10	3.41	3.80	4.07 Jan
Stock Exchange (CAC) Index (% change)*	18.2	15.8	19.7	3.1 16/2/07**

Notes:

*Average over year; ** % change on 31/12/06

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

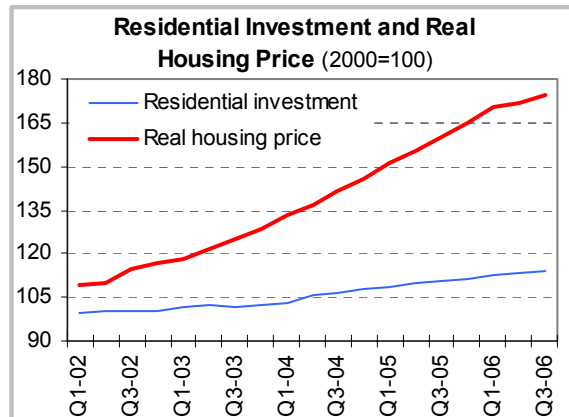
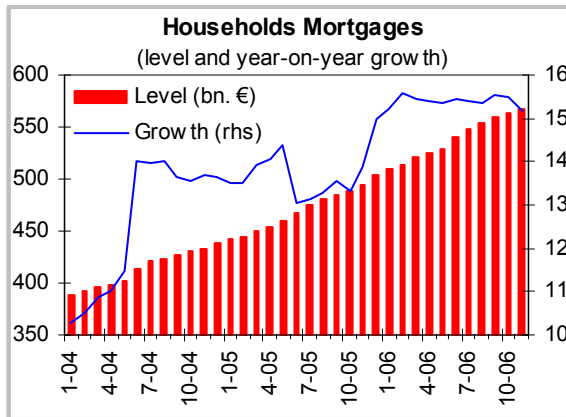
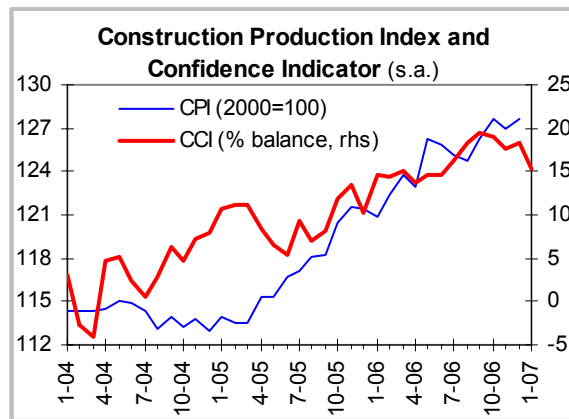
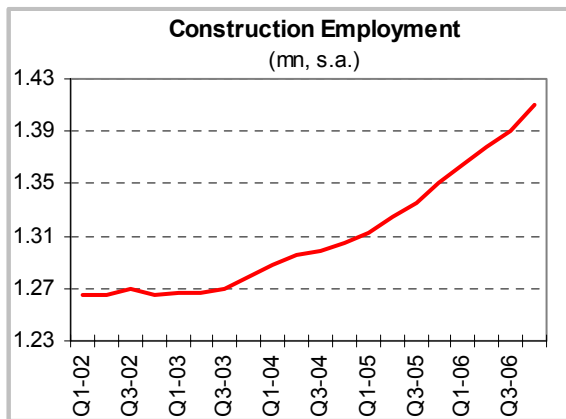
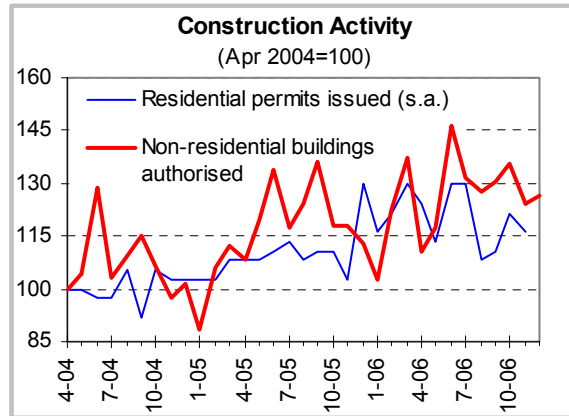
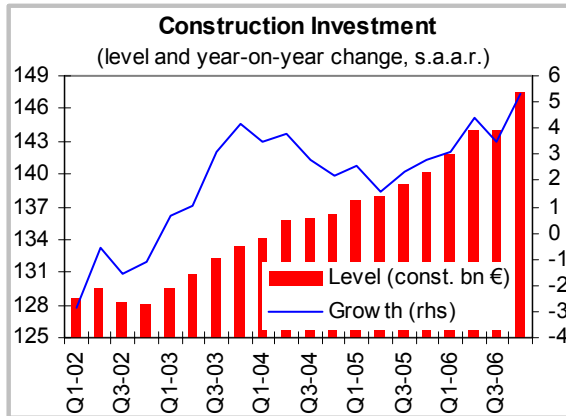
FRANCE



Sources: OECD, INSEE, daily press

FRANCE

Business Conditions in the Construction Sector



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

BELGIUM

Real Indicators*	2004	2005	2006	Latest
GDP	3.0	1.1		3.1 Q3
Industrial Production	3.1	-0.1	5.1	1.4 Dec**
Construction Production	-1.9	-3.5	3.1	3.2 Dec**
Construction (Gross Value Added)	4.8	1.6		8.1 Q3
Consumer Prices – Harmonised Index***	1.9	2.5	2.3	1.7 Jan
Producer Prices***	4.3	2.7	5.0	4.3 Dec
Hourly Earnings-Industry***	2.2	2.5	2.2	2.4 Q4
Standardised Unemployment Rate (%)	8.4	8.4	8.2	7.7 Dec
Current Account Balance (bn €)	10.1	7.5		5.5 Q3°
as a percentage of GDP	3.5	2.5		1.8
Real Effective Exchange Rate Index [§]	109.2	109.2	108.8	109.1 Jan

Notes:

* % year-on-year changes, s.a., unless otherwise indicated; ** Month-on-month % change;

*** Not seasonally adjusted; ° Latest 12 months up to Q3 included; § 2000=100

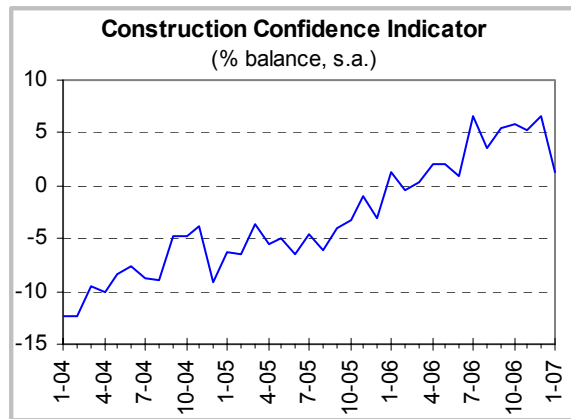
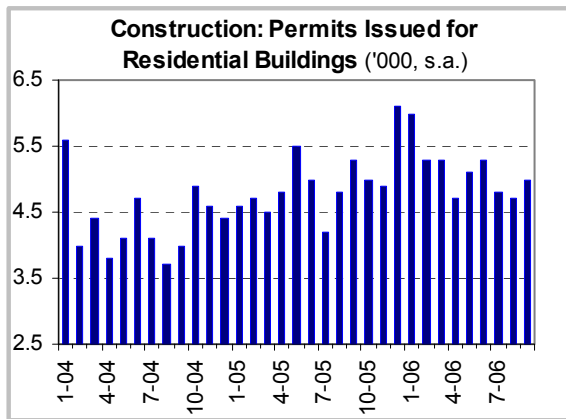
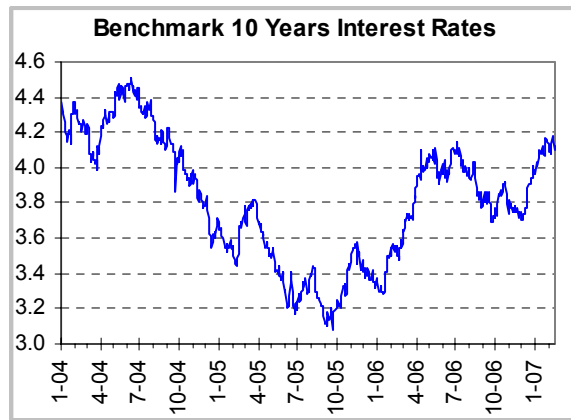
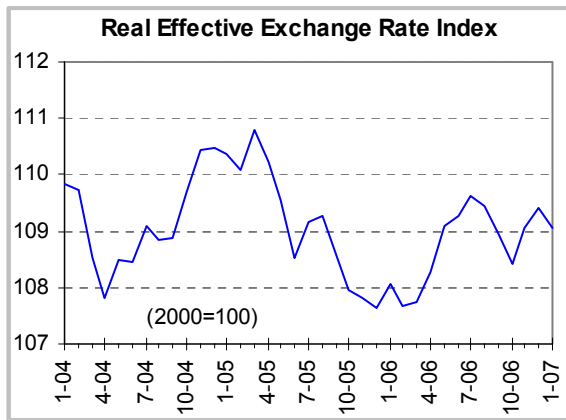
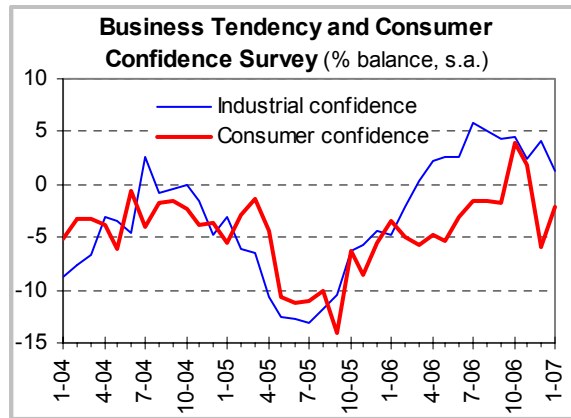
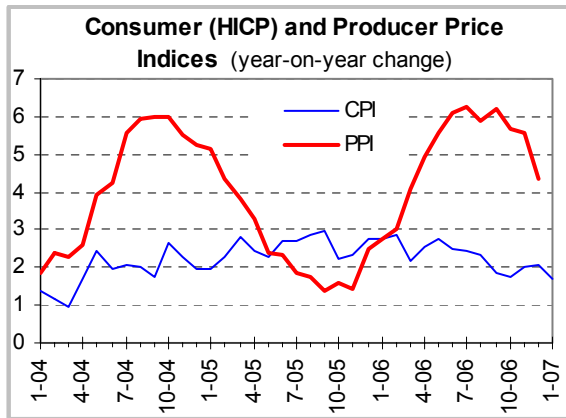
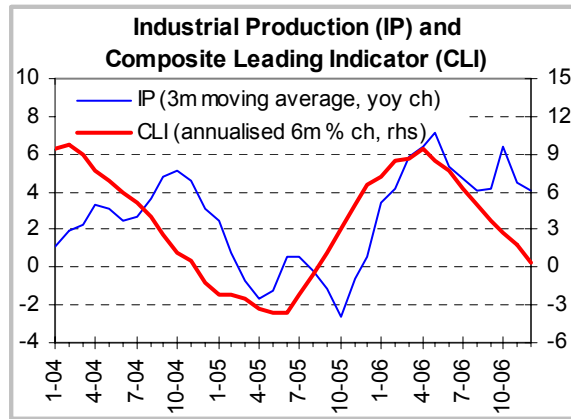
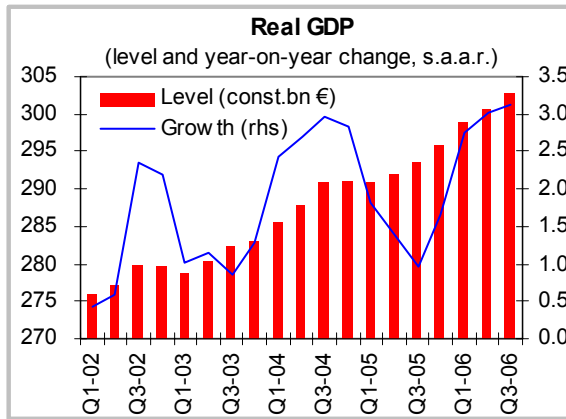
Financial Indicators				
Short term interest rate p.a. (Euribor 3m)	2.11	2.18	3.08	3.75 Jan
Long term interest rate p.a. (benchmark 10y)	4.06	3.37	3.81	4.06 Jan
Stock Exchange (BEL20) Index (% change)*	29.4	25.0	22.2	3.3 16/2/07**

Notes:

* Average over year; ** % change on 31/12/06

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

BELGIUM



Sources: OECD, European Commission, Belgostat, daily press

ITALY

Real Indicators*	2004	2005	2006	Latest
GDP	0.9	0.1	2.0	2.9 Q4
Industrial Production	-0.6	-0.8	2.4	2.0 Dec**
Construction Investment	0.6	0.8		0.9 Q3
Consumer Prices – Harmonised Index***	2.3	2.2	2.2	1.9 Jan
Producer Prices - Manufacturing***	2.7	4.0	5.6	5.2 Dec
Hourly Rates - Industry, excl.Construction***	3.0	2.6	3.2	3.7 Dec
Standardised Unemployment Rate (%)	8.0	7.7		6.8 Q3
Current Account Balance (bn €)	-12.5	-22.1		-33.5 Q3°
as a percentage of GDP	-0.9	-1.6		-2.3
Real Effective Exchange Rate Index§	112.5	110.8	110.4	111.0 Jan

Notes:

* % year-on-year changes, s.a., unless otherwise indicated; ** Month-on-month % change;

*** Not seasonally adjusted; ° Latest 12 months up to Q3 included; § 2000=100

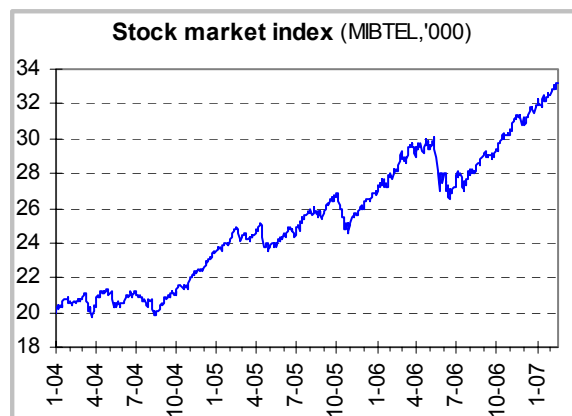
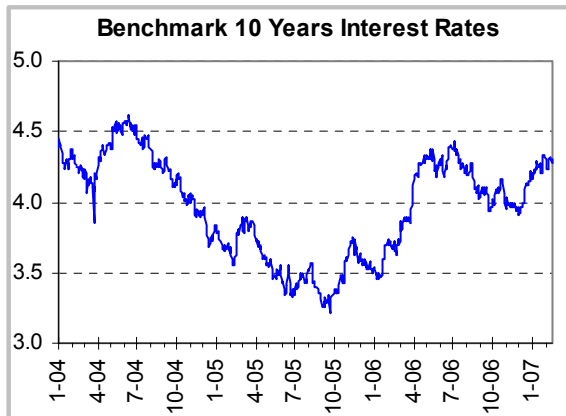
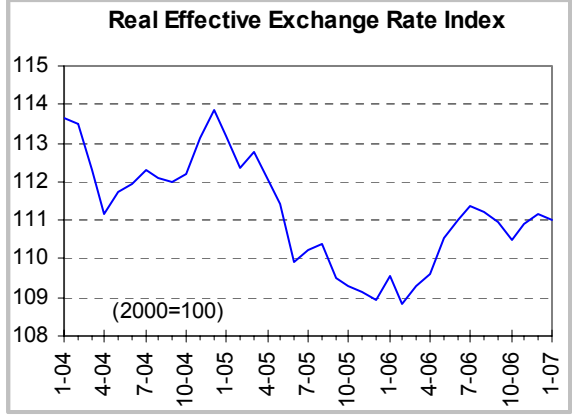
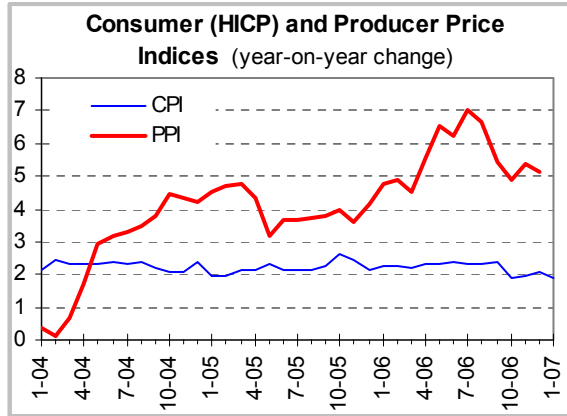
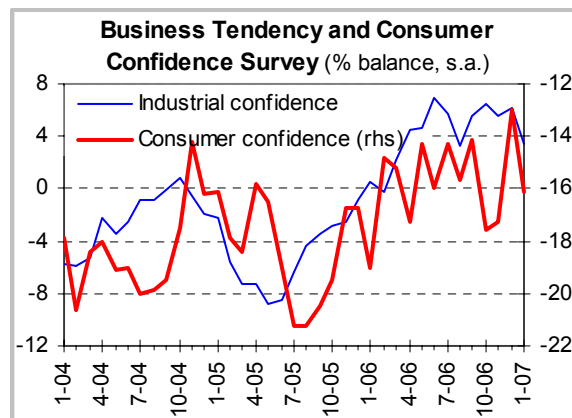
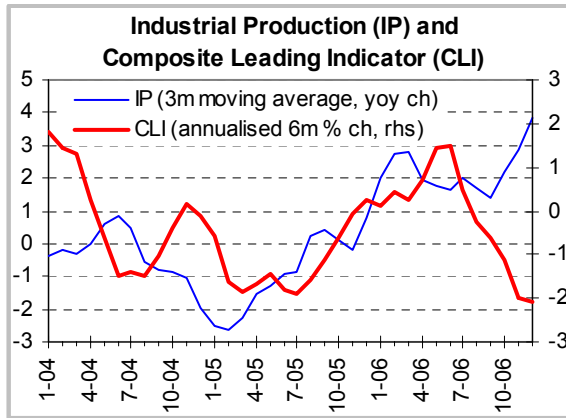
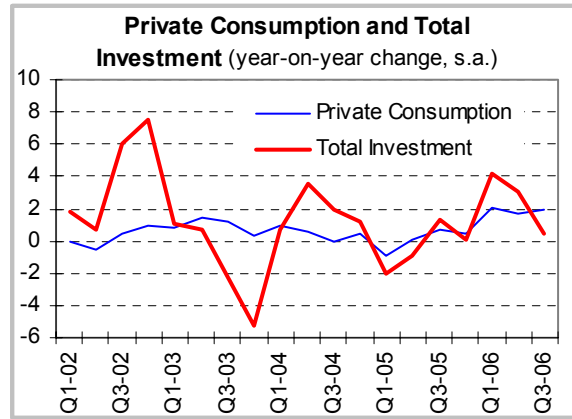
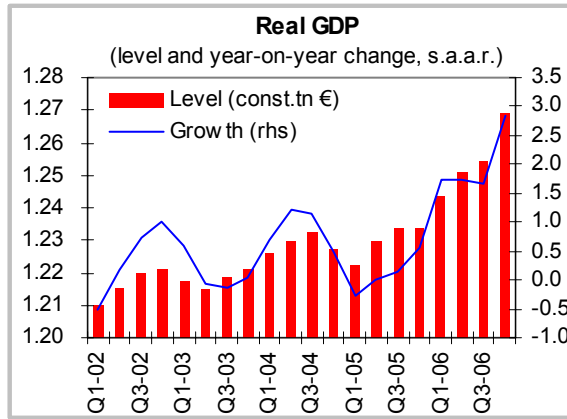
Financial Indicators				
Short term interest rate p.a. (Euribor 3m)	2.11	2.18	3.08	3.75 Jan
Long term interest rate p.a. (benchmark 10y)	4.26	3.56	4.05	4.26 Jan
Stock Exchange (MIBTEL) Index (% change)*	15.1	18.9	15.6	4.0 16/2/07**

Notes:

* Average over year; ** % change on 31/12/06

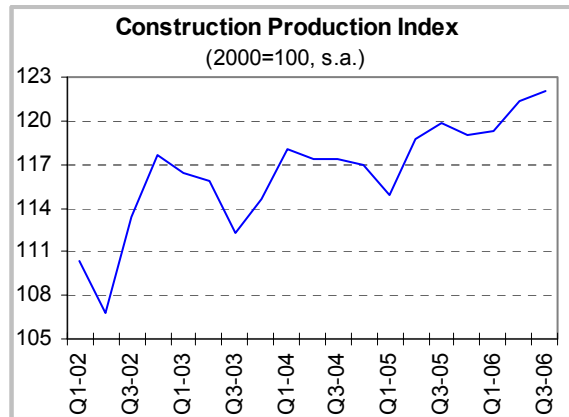
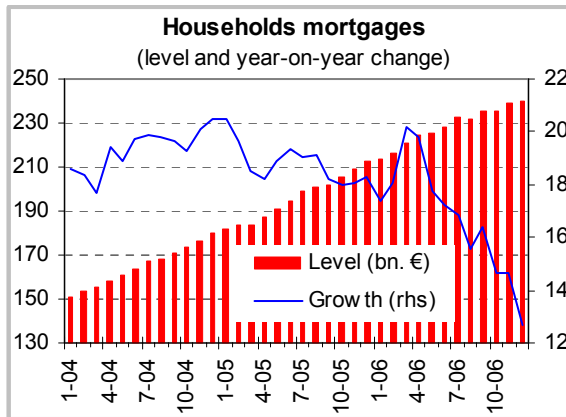
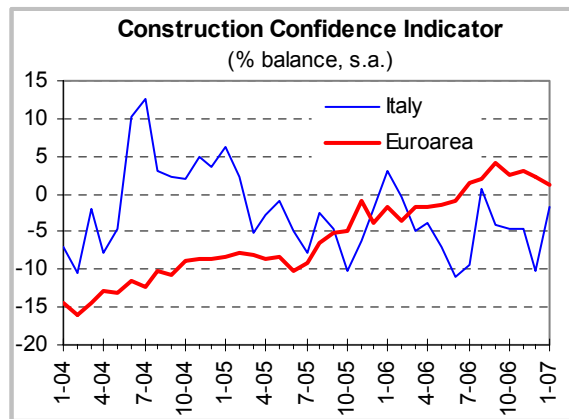
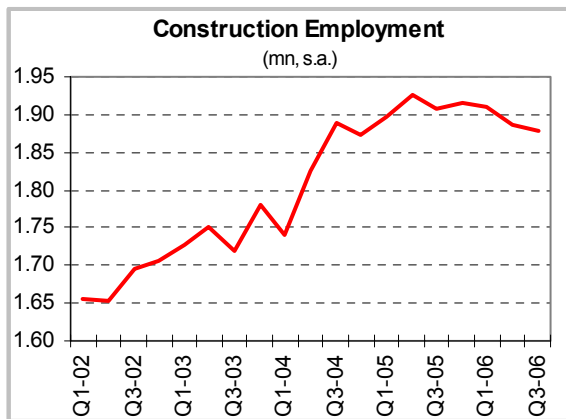
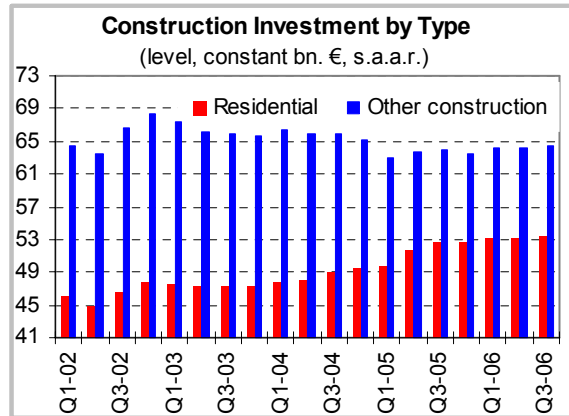
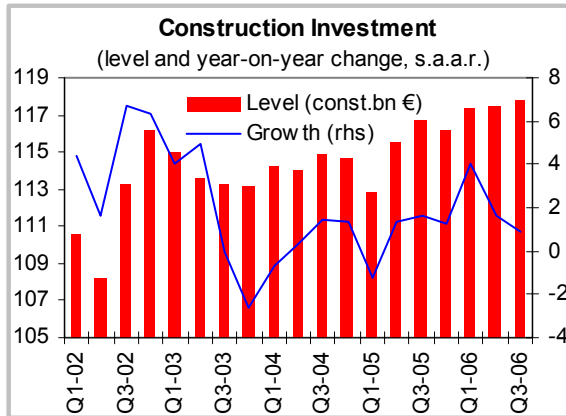
Sources: OECD, ISTAT, daily press

ITALY



Sources: OECD, ISTAT, daily press

Business Conditions in the Construction Sector



Sources: ISTAT, European Commission, Banca d'Italia

SPAIN

Real Indicators*	2004	2005	2006	Latest
GDP	3.2	3.5	3.8	4.0 Q4
Industrial Production	1.5	0.8	3.8	0.6 Dec**
Construction Investment	5.5	6.0	5.8	5.7 Q4
Consumer Prices – Harmonised Index***	3.1	3.4	3.6	2.4 Jan
Producer Prices - Manufacturing***	3.4	4.9	5.3	3.6 Dec
Hourly Earnings***	4.0	3.5		4.3 Q3
Standardised Unemployment Rate (%)	10.6	9.2	8.6	8.5 Dec
Current Account Balance (bn €)	-44.2	-66.6		-81.2 Q3°
as a percentage of GDP	-5.3	-7.4		-8.5
Real Effective Exchange Rate Index [§]	113.8	114.3	115.8	116.3 Jan

Notes:

* % year-on-year changes, s.a., unless otherwise indicated; ** Month-on-month % change;

*** Not seasonally adjusted; ° Latest 12 months up to Q3 included; § 2000=100

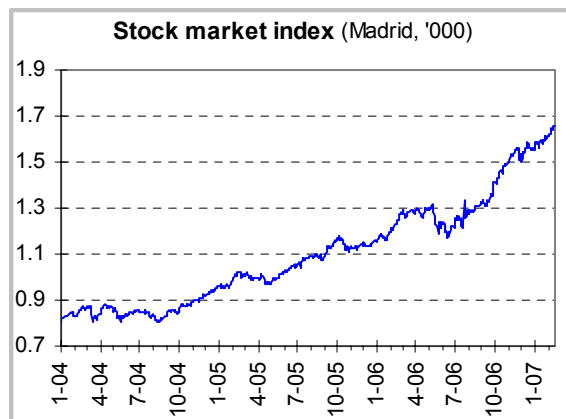
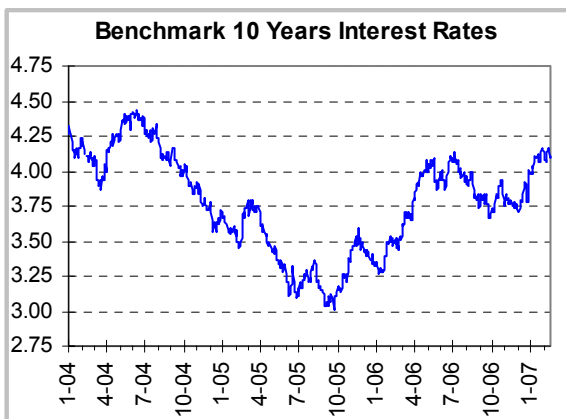
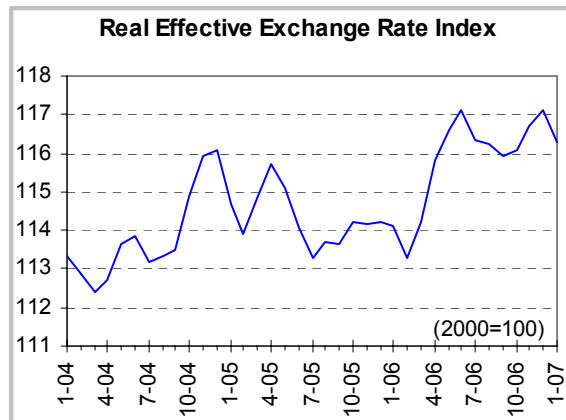
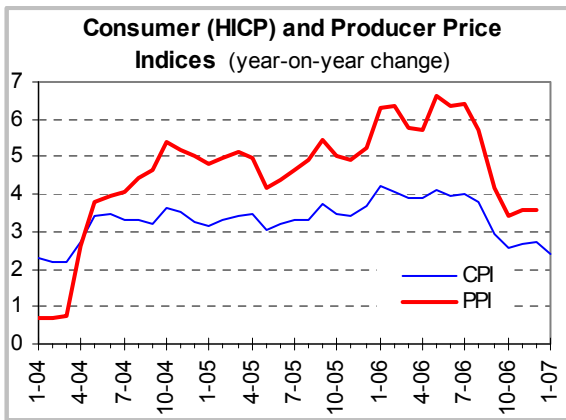
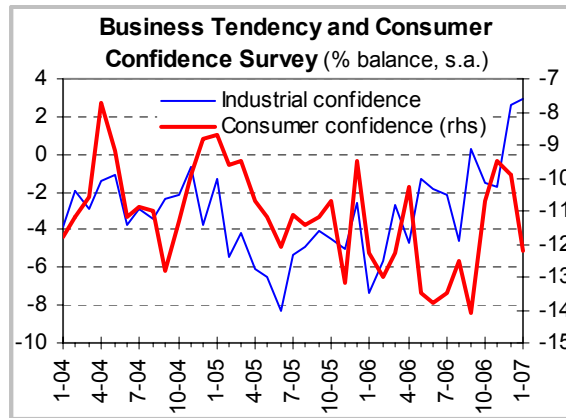
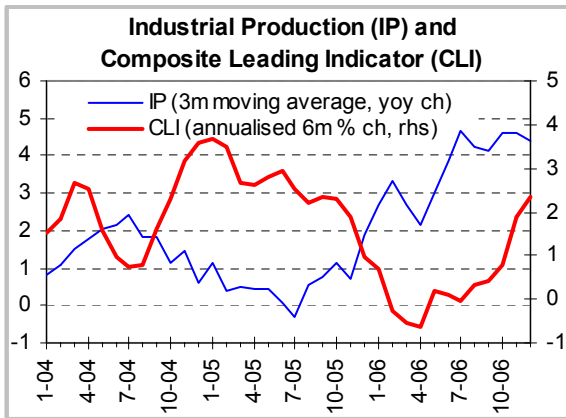
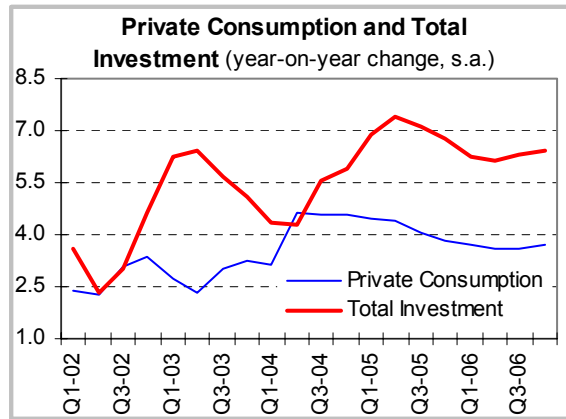
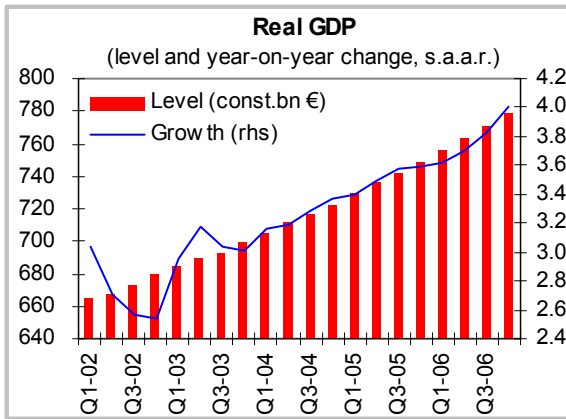
Financial Indicators				
Short term interest rate p.a.(Euribor 3m)	2.11	2.18	3.08	3.75 Jan
Long term interest rate p.a.(benchmark 10y)	4.10	3.39	3.78	4.07 Jan
Stock Exchange (MSE) Index (% change)*	22.3	23.3	24.9	6.3 16/2/07**

Notes:

* Average over year; ** % change on 31/12/06

Sources: OECD, INE, daily press

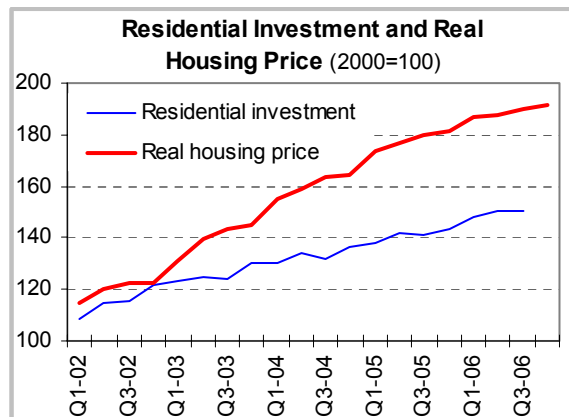
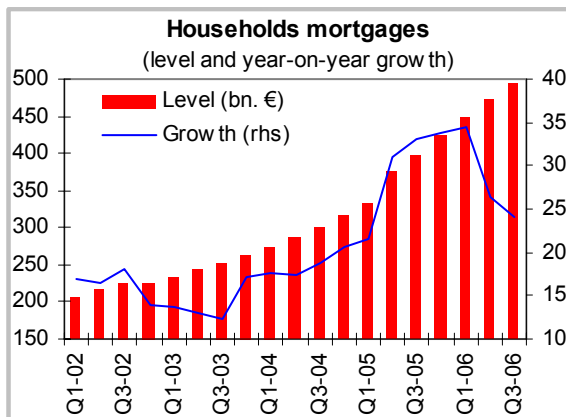
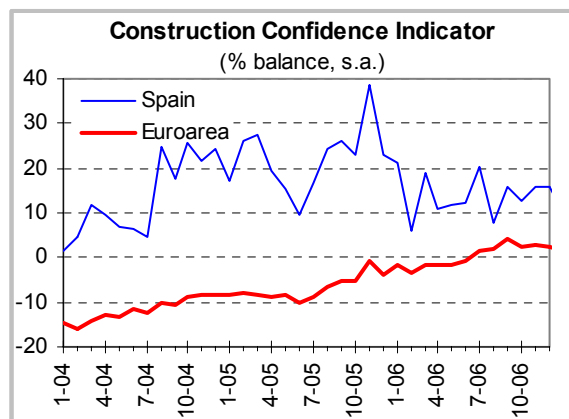
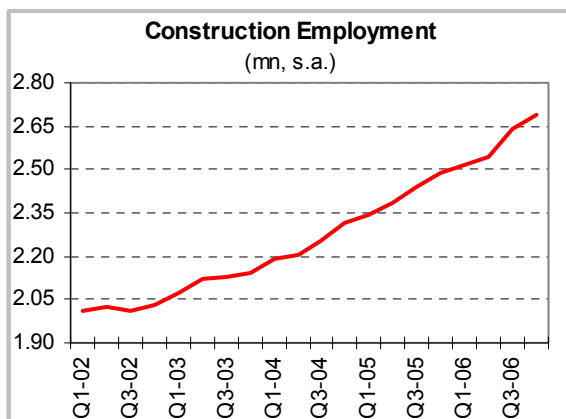
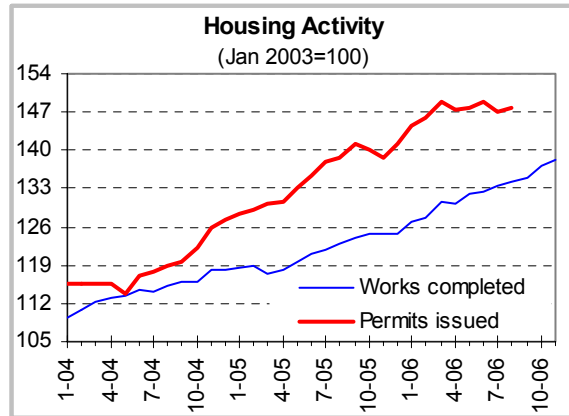
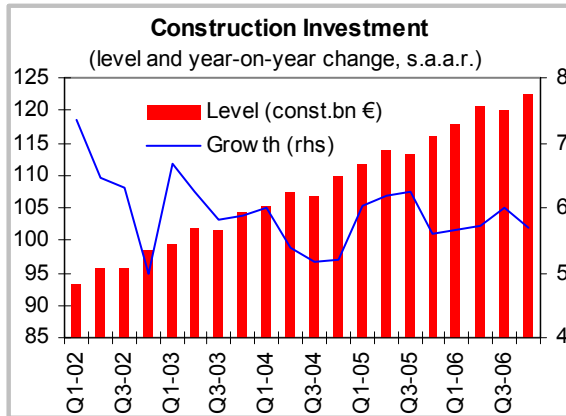
SPAIN



Sources: OECD, INE, daily press

SPAIN

Business Conditions in the Construction Sector



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

GREECE

Real Indicators*	2004	2005	2006	Latest
GDP	4.7	3.8	4.3	4.4 Q4
Industrial Production	0.9	-0.7	1.0	4.7 Dec**
Construction Investment	3.7	-4.5		
Consumer Prices – Harmonised Index***	3.0	3.5	3.3	3.0 Jan
Producer Prices***	3.7	5.4	6.4	2.0 Dec
Standardised Unemployment Rate (%)	10.5	9.9		8.7 Q3
Current Account Balance (bn €)	-10.7	-14.3		-22.1 Q3°
as a percentage of GDP	-5.0	-6.3		-9.2
Real Effective Exchange Rate Index§	113.3	113.1	113.8	115.2 Jan

Notes:

* % year-on-year changes, s.a., unless otherwise indicated; ** Month-on-month % change;

*** Not seasonally adjusted; ° Latest 12 months up to Q3 included; § 2000=100

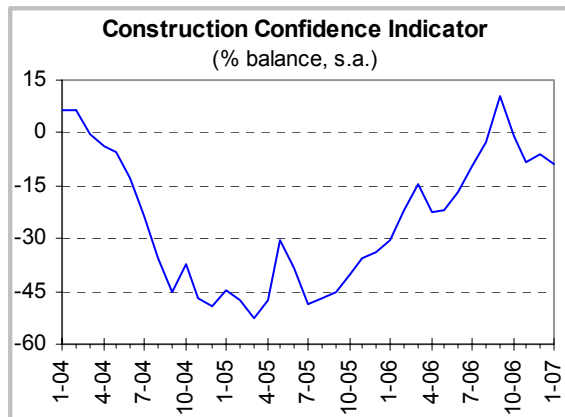
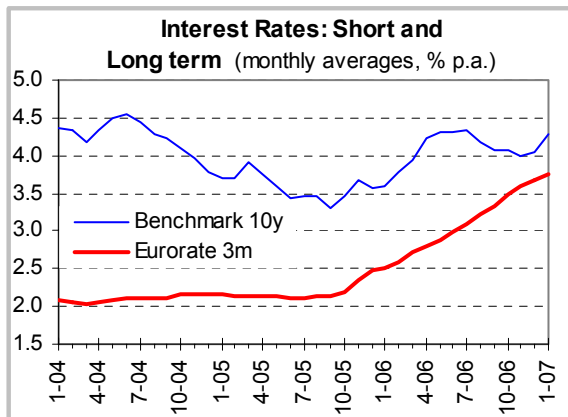
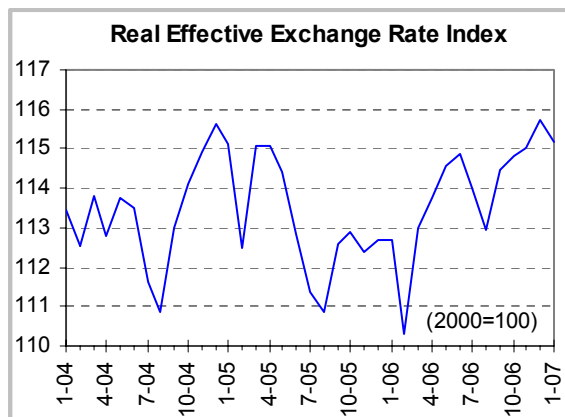
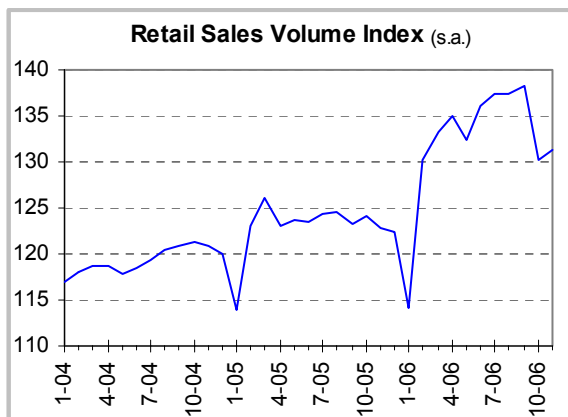
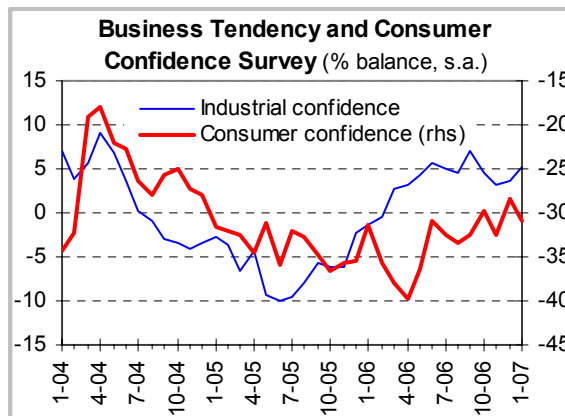
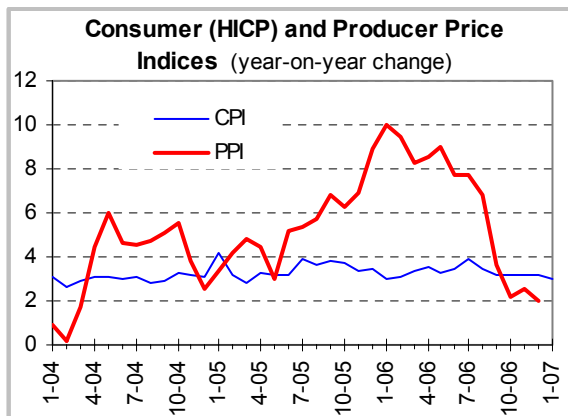
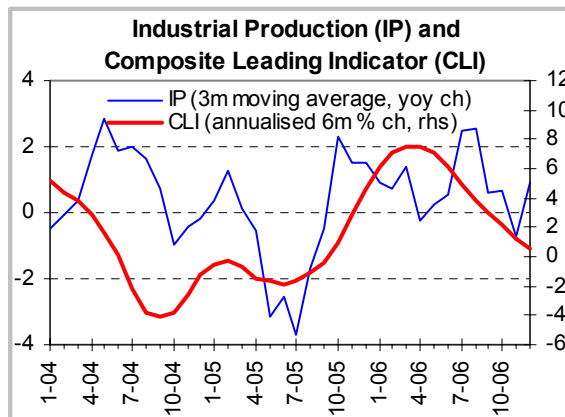
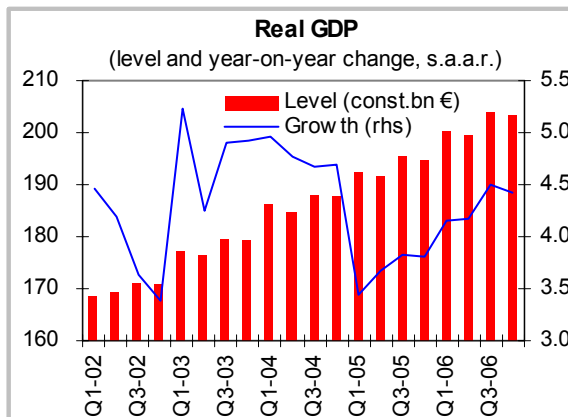
Financial Indicators				
Short term interest rate p.a.	2.11	2.18	3.08	3.75 Jan
Long term interest rate p.a. (benchmark 10y)	4.26	3.59	4.07	4.28 Jan
Stock Exchange (ASE) Index (% change)*	27.5	29.4	26.8	7.5 16/2/07**

Notes:

* Average over year; ** % change on 31/12/06

Sources: OECD, National Bank of Greece, daily press

GREECE



Sources: OECD, European Commission

EGYPT

Real Indicators*	2004	2005	2006	Latest
GDP**	4.1	4.5	6.8	
Consumer Prices	11.3	4.9	7.6	12.4 Jan
Wholesale Prices	17.1	5.3	6.4	14.6 Dec
Unemployment Rate (%)**	10.0	10.0		11.1 Q3
Current Account Balance (US\$ bn)	3.2	2.0		3.0 Q3***
as a percentage of GDP	3.9	2.1		2.6
Real Effective Exchange Rate Index [§]	66.8	72.8	75.9	79.2 Dec

Notes:

* % year-on-year changes, n.s.a., unless otherwise indicated; ** Fiscal year ending 30th June (i.e. figures for the year 2004 cover the period 1/7/2003 to 30/6/2004); *** Latest 12 months up to Q3 included; § 2000=100

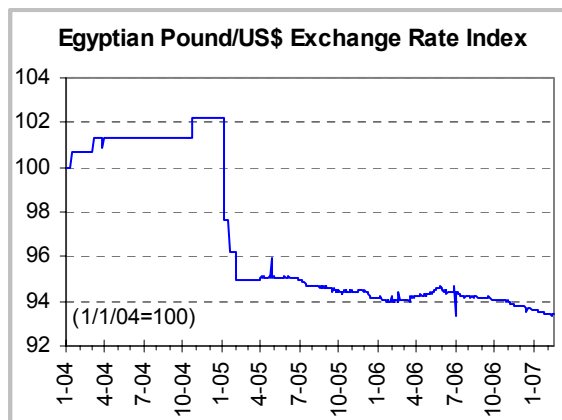
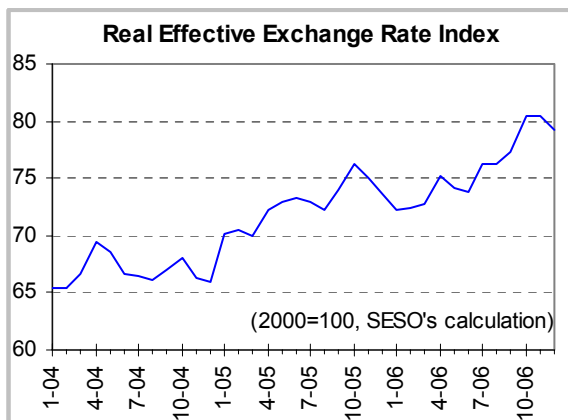
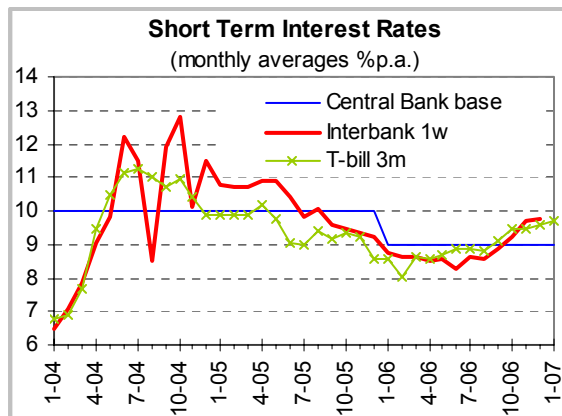
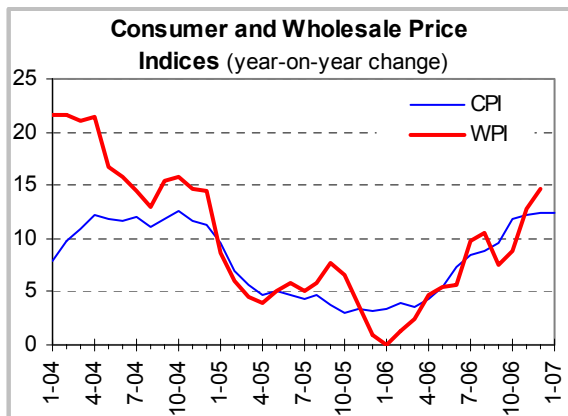
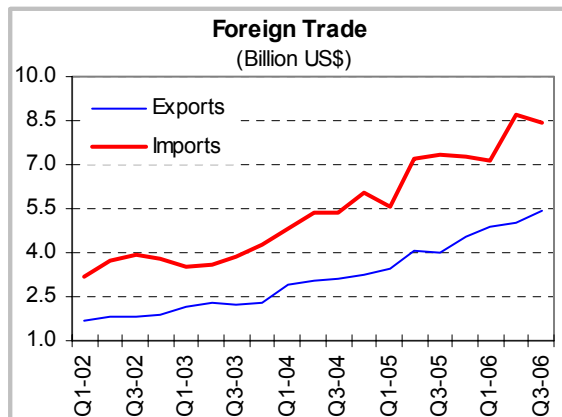
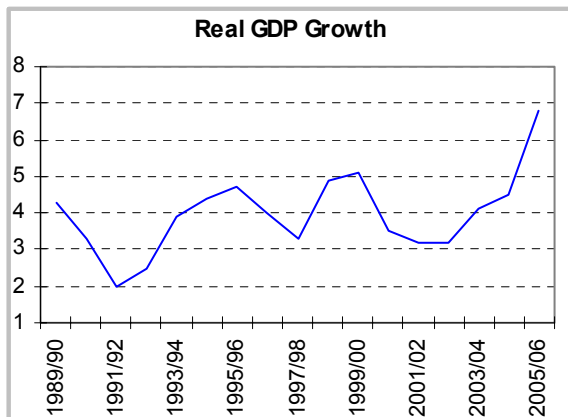
Financial Indicators				
Discount rate (end of period)	10.0	10.0	9.0	9.0 Jan
Short term interest rate p.a. (91 days T-Bill)	9.7	9.5	8.9	9.7 Jan
Stock Exchange (HERMES) Index (% change)*	116.2	169.4	3.4	3.1 16/2/07**

Notes:

* Average over year; CSE Index for 2004-2005, new series starting from 01/01/2006: HERMES Index; ** % change on 31/12/06

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

EGYPT



Sources: Central Bank of Egypt, CAPMAS

MOROCCO

Real Indicators*	2004	2005	2006	Latest
GDP	4.2	1.7		6.5 Q3
Construction Production (Gross Value Added)	3.5	5.9		6.6 Q3
Industrial Production	3.1	2.5		3.0 Q3
Consumer Prices	1.5	1.0	3.3	2.7 Jan
Producer Prices	5.0	9.1	5.9	1.2 Dec
Urban Unemployment Rate (%)	18.4	18.4	15.5	17.2 Q4
Current Account Balance (US\$ bn)	1.0	1.2		2.3 Q3**
as a percentage of GDP	1.9	2.4		4.2
Real Effective Exchange Rate Index [§]	93.5	91.8		93.4 Oct

Notes:

* % year-on-year changes, n.s.a., unless otherwise indicated;

** Latest 12 months up to Q3 included; § 2000=100

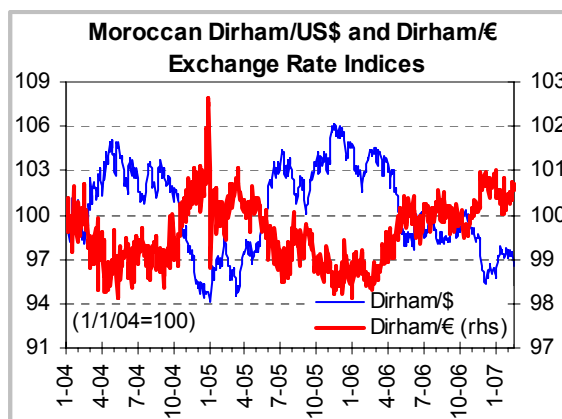
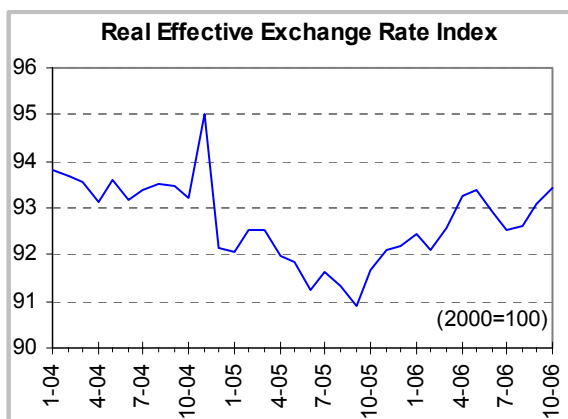
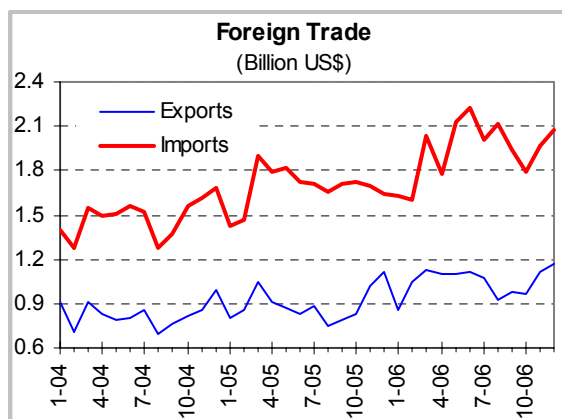
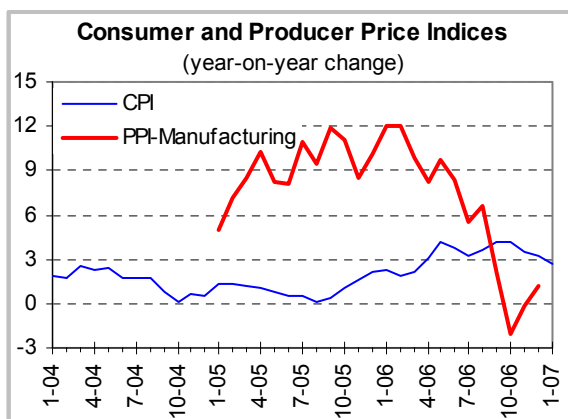
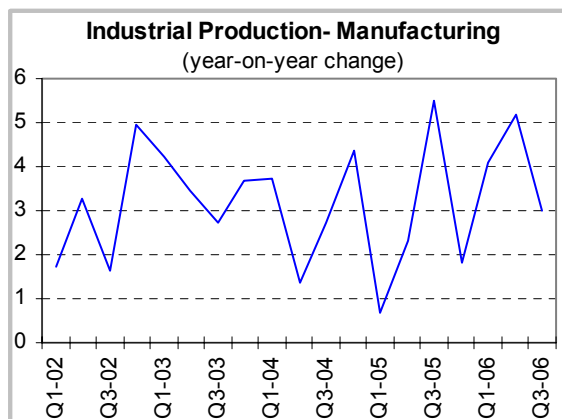
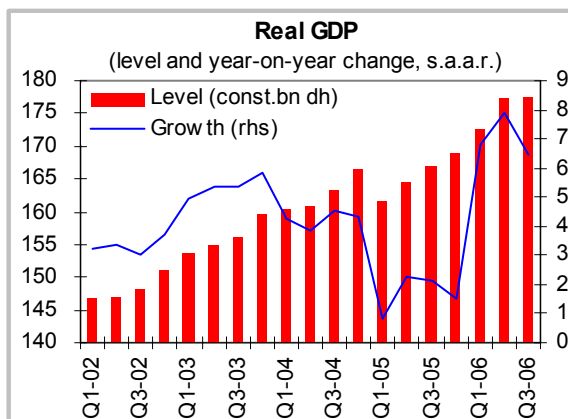
Financial Indicators				
Short term interest rate p.a.	2.4	2.8	2.6	2.9 Jan
Stock Exchange (MASI) Index (% change)*	25.7	10.9	57.2	15.1 16/2/07*

Notes:

* % change on 31/12/06

Sources: Direction de la Statistique du Maroc, IMF, daily press

MOROCCO



Sources: Direction de la Statistique du Maroc, Office des Change, IMF

TURKEY

Real Indicators*	2004	2005	2006	Latest
GDP	8.9	7.4		3.3 Q3
Industrial Production**	9.8	5.4		10.6 Nov***
Construction Investment	3.7	24.5		21.2 Q3
Consumer Prices****	8.6	8.2	9.6	9.9 Jan
Producer Prices - Manufacturing****	14.6	5.9	9.3	10.6 Jan
Unemployment Rate (%)	10.3	10.2		9.3 Oct
Current Account Balance (US\$ bn)	-15.6	-23.2		-32.8 Q3°
as a percentage of GDP	-5.1	-6.4		-8.4
Real Effective Exchange Rate Index§	98.0	108.1	107.3	109.1 Jan

Notes:

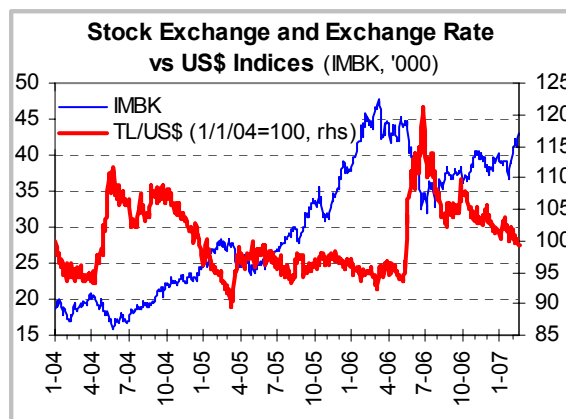
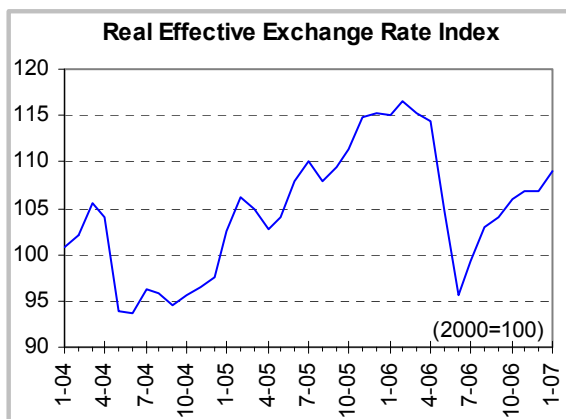
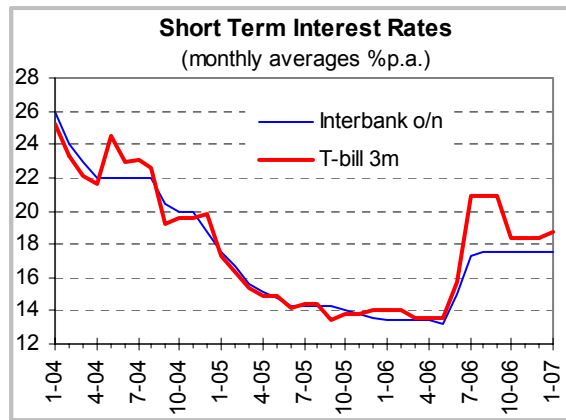
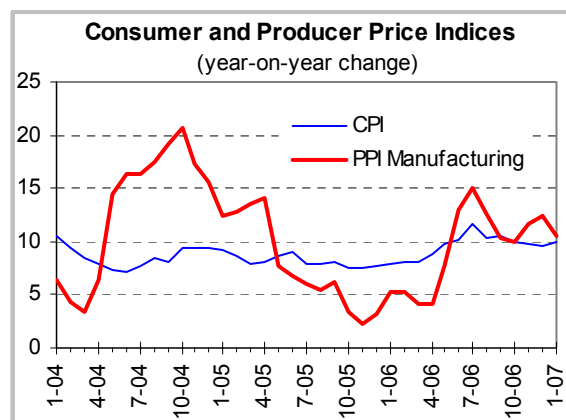
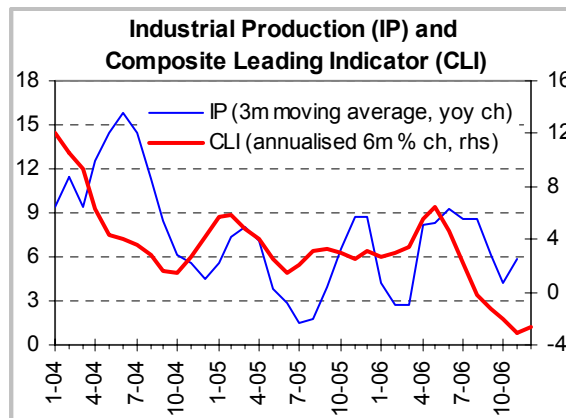
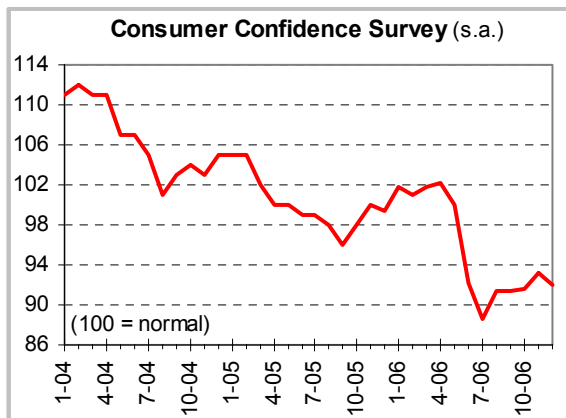
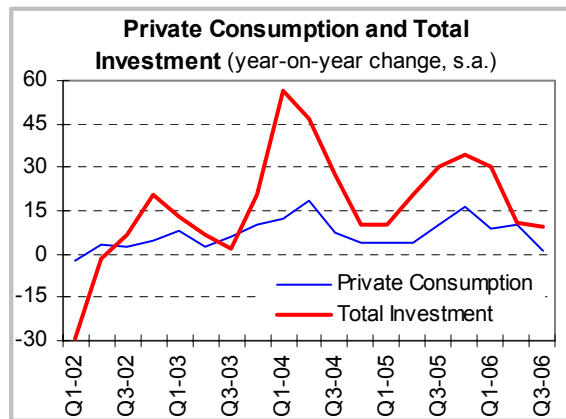
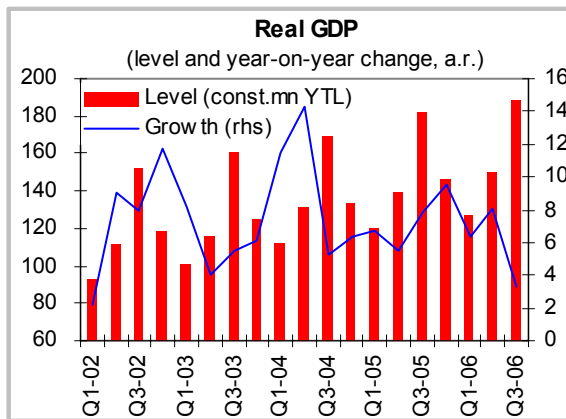
* % year-on-year changes, n.s.a., unless otherwise indicated; ** Seasonally adjusted; *** Month-on-month % change; **** Revised series of the National Statistics Institute; ° Latest 12 months up to Q3 included; § 2000=100

Financial Indicators				
Short term interest rate p.a. (overnight)	21.8	14.8	15.6	17.5 Jan
Stock Exchange (IMBK) Index (% change)*	61.8	47.9	35.5	11.6 16/2/07**

Notes:

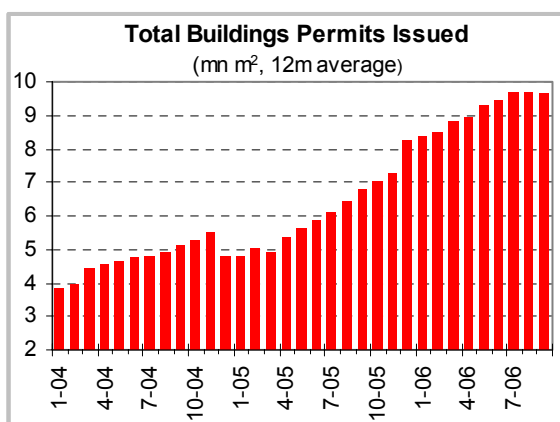
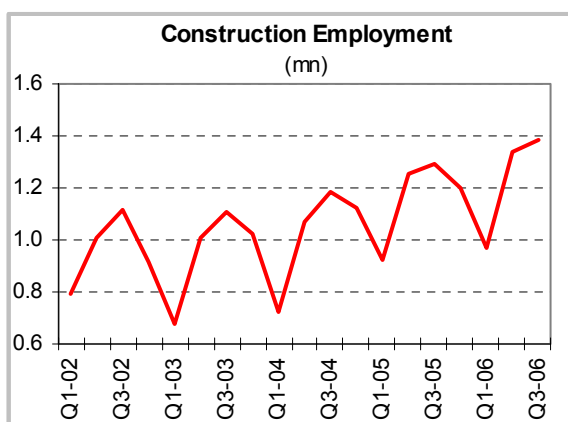
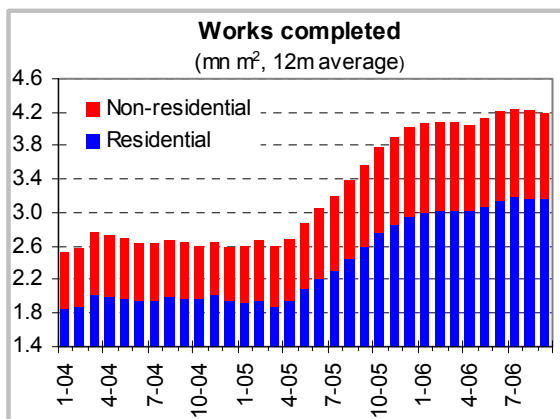
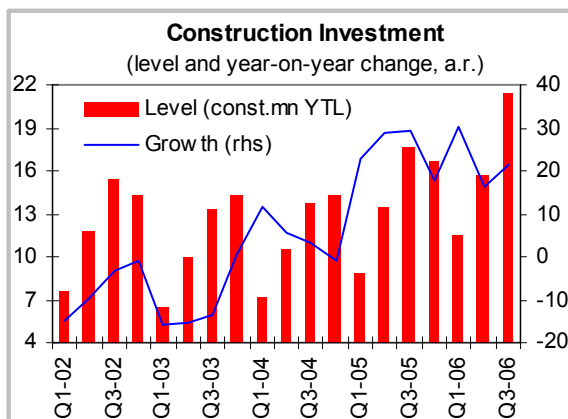
* Average over year; ** % change on 31/12/06
Sources: OECD, BIS, Central Bank of Turkey, daily press

TURKEY



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

Business Conditions in the Construction Sector



Sources: OECD, SIS (State Institute of Statistics)

BULGARIA

Real Indicators*	2004	2005	2006	Latest
GDP	5.7	5.5		6.7 Q3
Gross Fixed Capital Investment	13.5	19.0		15.9 Q3
Industrial Production - Manufacturing	21.2	8.1	7.3	5.2 Dec
Consumer Prices	6.1	5.0	7.3	7.2 Jan
Producer Prices	6.0	6.9	9.2	8.0 Dec
Unemployment Rate (%)	12.7	11.5	9.6	9.1 Dec
Current Account Balance (US\$ bn)	-1.4	-3.0	-4.9	
as a percentage of GDP	-5.8	-11.3		-13.6 Q3**
Real Effective Exchange Rate Index [§]	120.2	121.1	126.5	130.3 Jan

Notes:

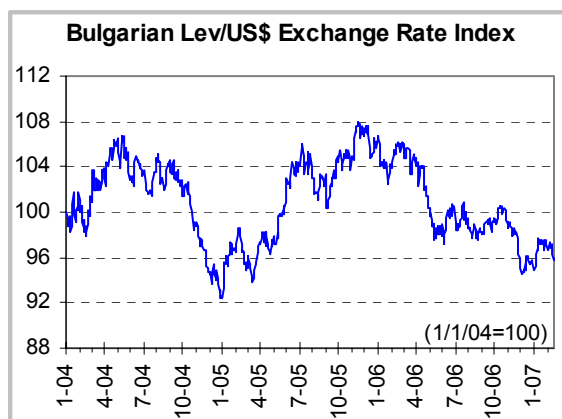
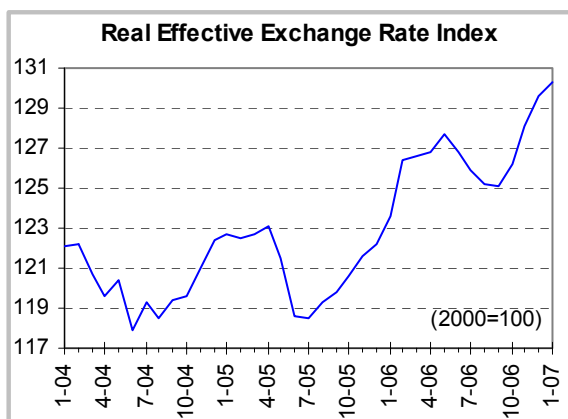
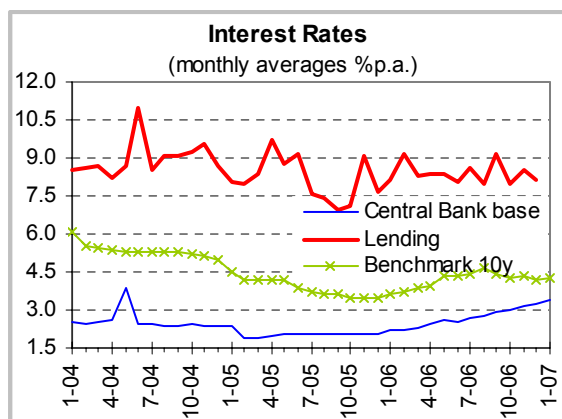
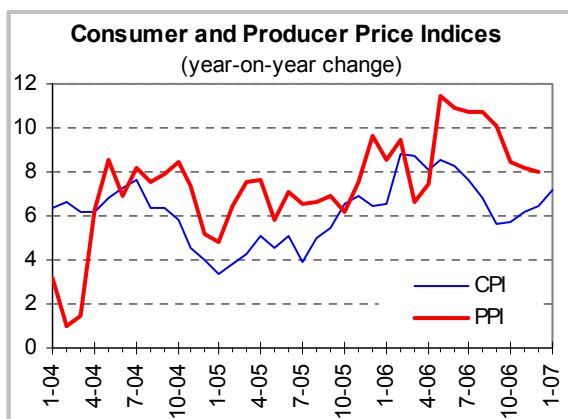
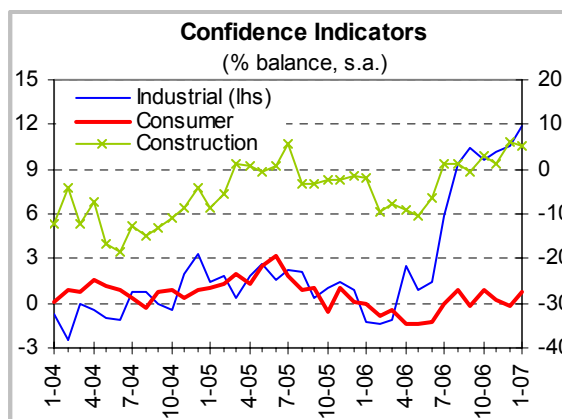
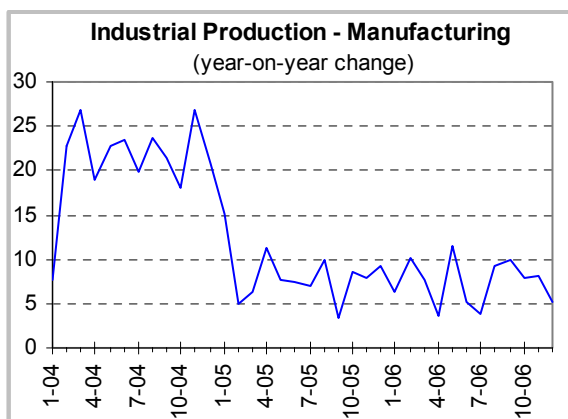
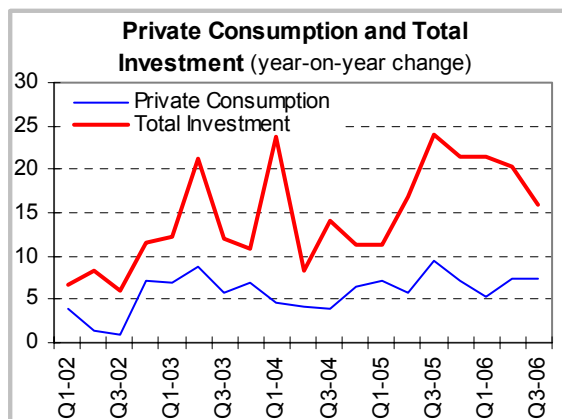
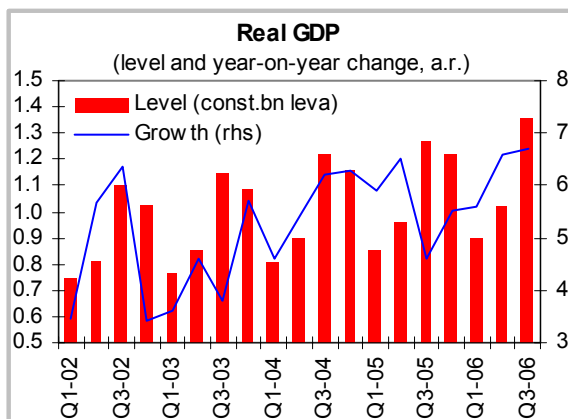
* % year-on-year changes, n.s.a., unless otherwise indicated;

** Latest 12 months up to Q3 included; § 2000=100

Financial Indicators				
Short term interest rate p.a.(interbank)	2.0	2.1	2.8	3.5 Dec
Government bond yields (<1 year) p.a.	2.7	2.3	2.7	3.1 Dec
Long term interest rate p.a. (benchmark 10y)	5.4	3.9	4.2	4.3 Jan

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

BULGARIA



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

THAILAND

Real Indicators*	2004	2005	2006	Latest
GDP	6.3	4.5		4.7 Q3
Industrial Production - Manufacturing	11.8	9.0		-1.1 Dec**
Construction Investment	9.3	6.2		5.1 Q3
Consumer Prices***	2.8	4.5	4.6	3.0 Jan
Producer Prices***	6.7	9.1	7.1	2.1 Jan
Unemployment Rate (%)***	2.1	1.9	1.5	1.0 Dec
Current Account Balance (US\$ bn)	2.8	-7.8		-0.5 Q3°
as a percentage of GDP	1.7	-4.4		-0.2
Real Effective Exchange Rate Index§	95.6	97.2	105.6	112.7 Jan

Notes:

* % year-on-year changes, s.a., unless otherwise indicated; ** Month-on-month % change;

*** Not seasonally adjusted; ° Latest 12 months up to Q3 included; § 2000=100

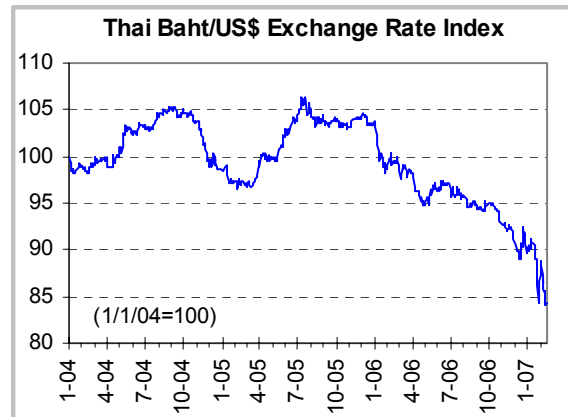
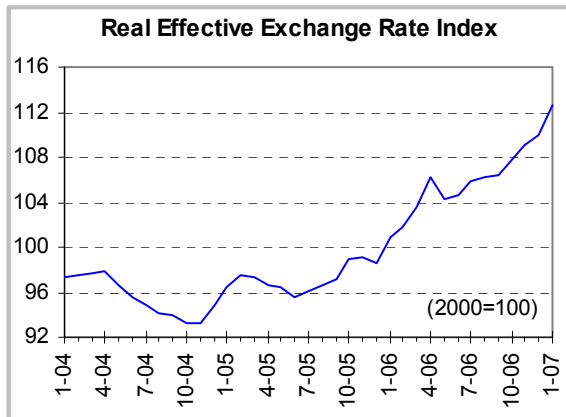
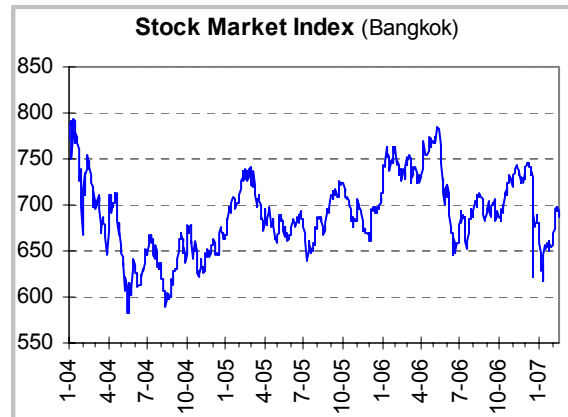
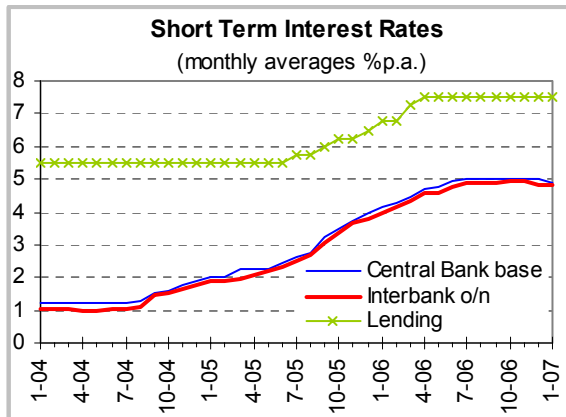
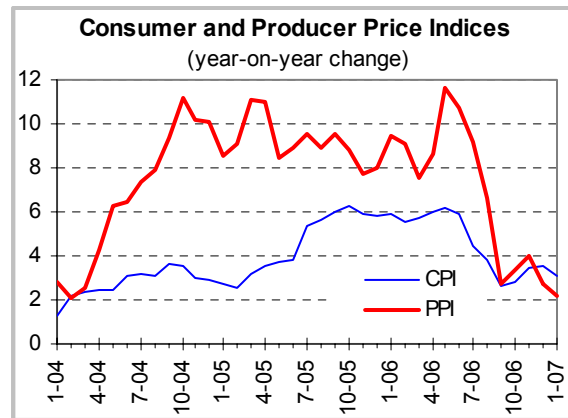
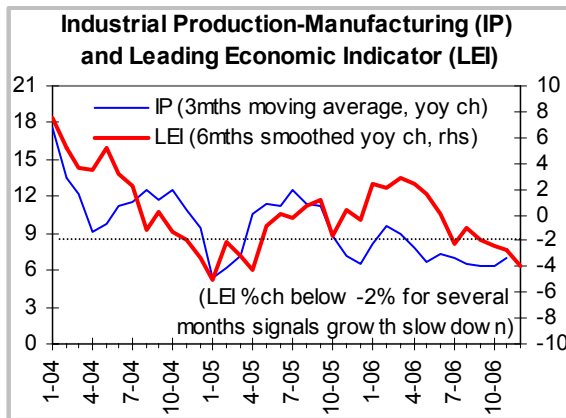
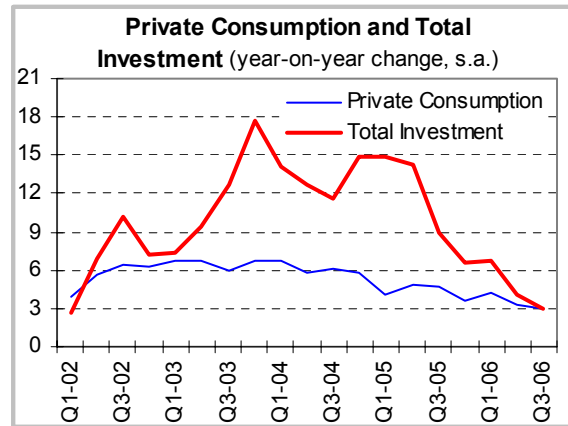
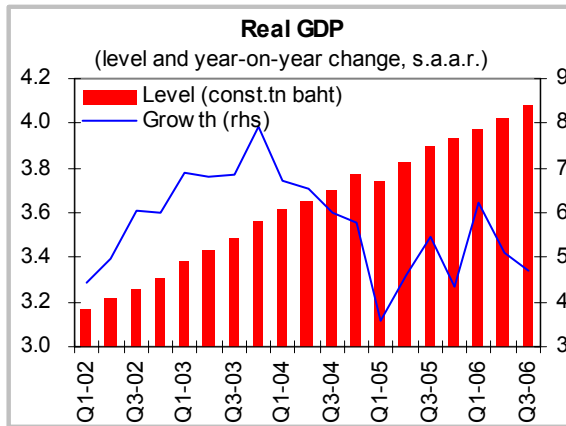
Financial Indicators				
Short term interest rate p.a.(overnight rate)	1.2	2.6	4.6	4.8 Jan
Stock Exchange Index (Bangkok) (% change)*	37.5	4.1	4.2	1.2 16/2/07**

Notes:

* Average over year; ** % change on 31/12/06

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

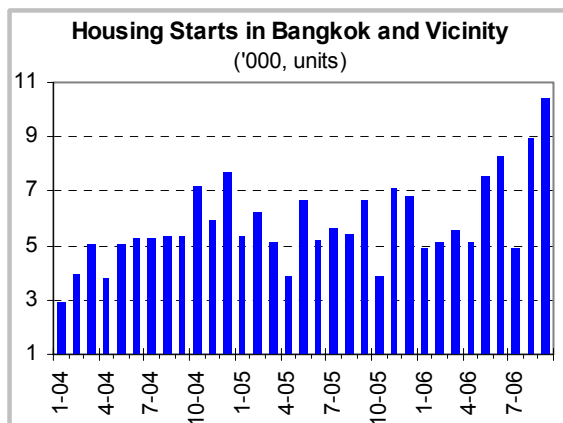
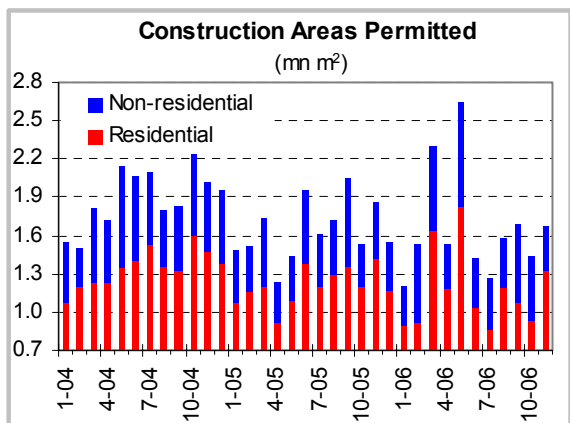
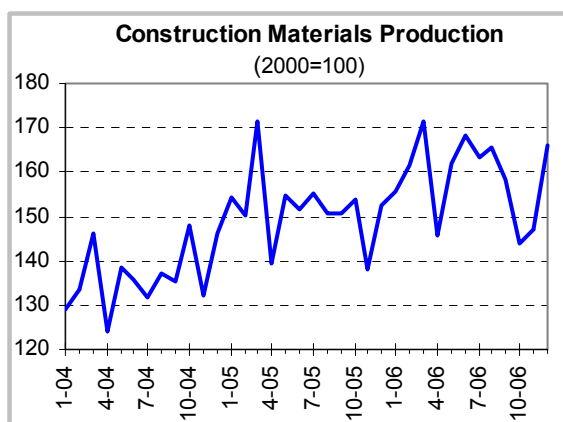
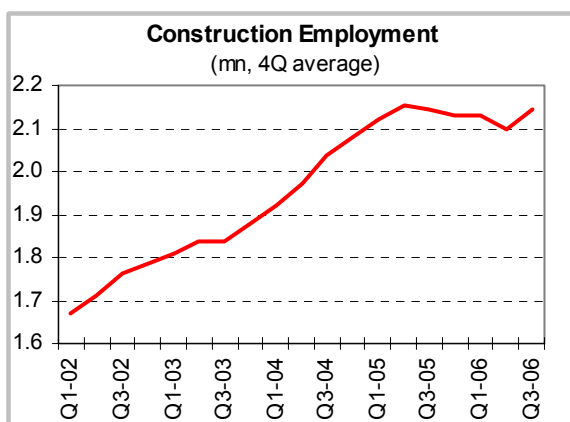
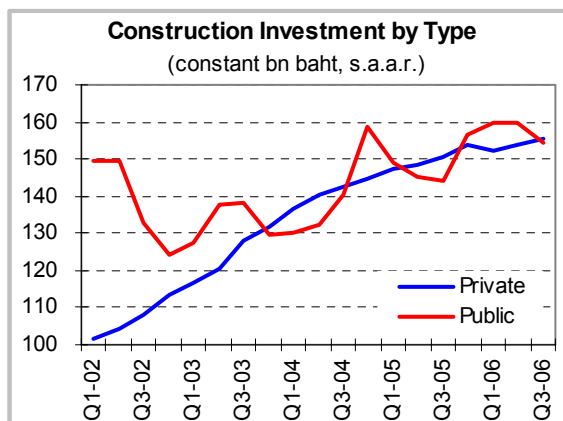
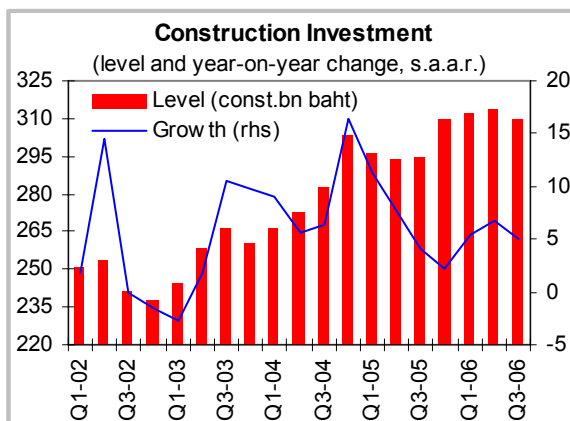
THAILAND



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

THAILAND

Business Conditions in the Construction Sector



Source: Bank of Thailand

INDIA

Real Indicators*	2004	2005	2006	Latest
GDP**	7.3	8.2		9.2 Q3
Industrial Production - Manufacturing	8.9	9.0	11.2	11.1 Dec
Construction Production (Gross Value Added)	11.7	12.4		9.8 Q3
Consumer Prices	3.6	4.3	6.2	6.9 Dec
Wholesale Prices	6.6	4.7	4.8	6.2 Jan
Current Account Balance (US\$ bn)**	0.8	-8.3		-13.7 Q3°
as a percentage of GDP	0.1	-1.1		-1.6
Real Effective Exchange Rate Index [§]	99.8	103.7	102.1	104.0 Jan

Notes:

* % year-on-year changes, n.s.a., unless otherwise indicated; national account data are shown on a solar year basis after transforming the original fiscal year data; ** Not seasonally adjusted; ° Latest 12 months up to Q3 included; § 2000=100

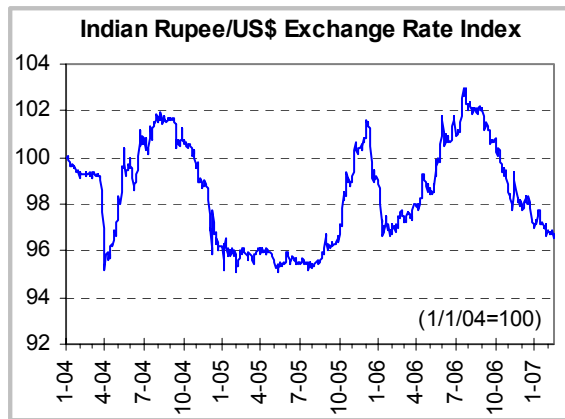
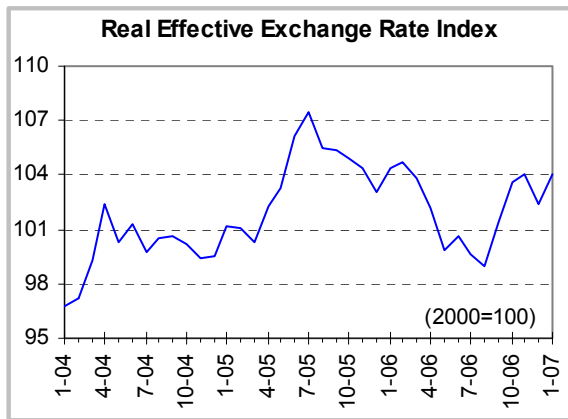
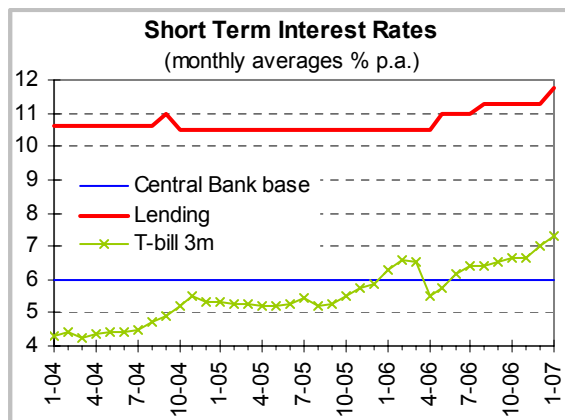
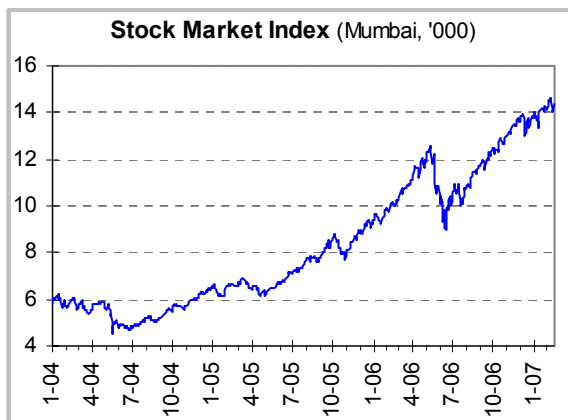
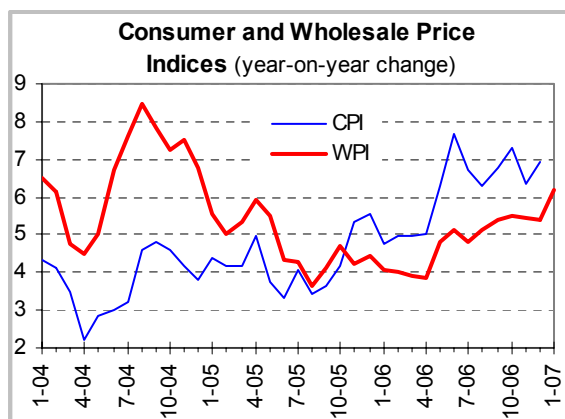
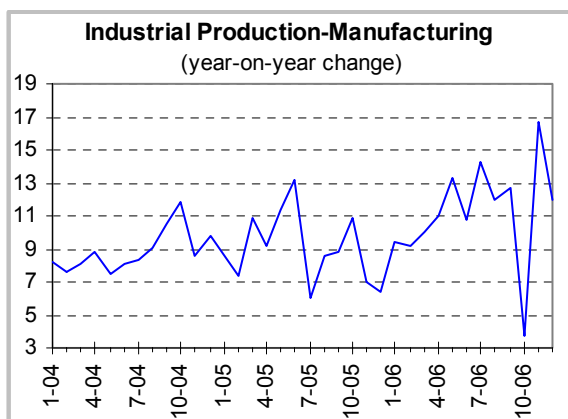
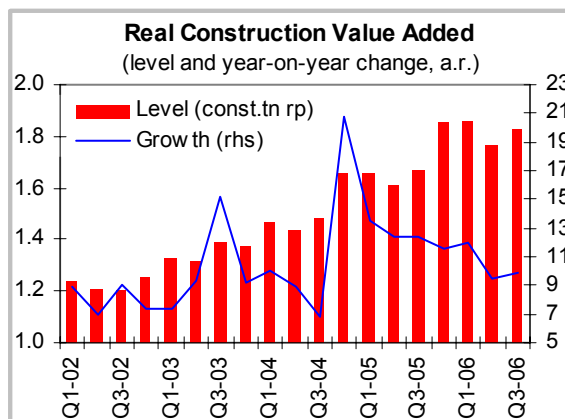
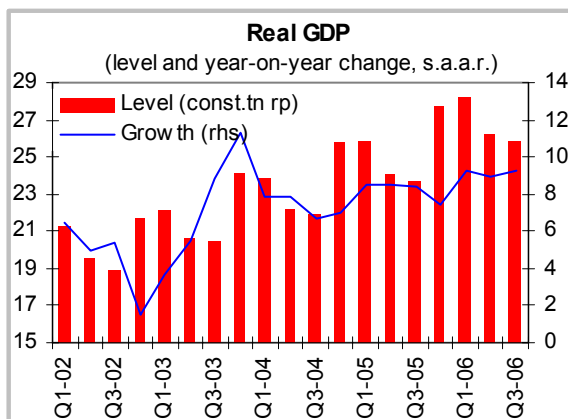
Financial Indicators				
Short term interest rate p.a.(91-day T-bills)	4.7	5.4	6.4	7.3 Jan
Prime lending rate	10.6	10.5	10.9	11.8 Jan
Stock Exchange Index (Mumbai) (% ch.)*	44.2	32.7	54.7	4.1 16/2/07**

Notes:

* Average over year; ** % change on 31/12/06

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

INDIA



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

KAZAKHSTAN

Real Indicators*	2004	2005	2006	Latest
GDP	9.6	9.5		10.6 Jan-Sep
Industrial Production	17.8	5.3	6.3	2.6 Dec
Consumer Prices	6.9	7.6	8.7	8.5 Jan
Producer Prices	16.8	23.7	18.5	11.1 Jan
Unemployment Rate (%)	8.4	8.1	7.8	7.3 Q3
Current Account Balance (US\$ bn)	0.3	-0.7		-0.7 Q3**
as a percentage of GDP	0.8	-1.3		-1.0
Real Effective Exchange Rate Index [§]	93.1	96.4	104.1	100.8 Dec

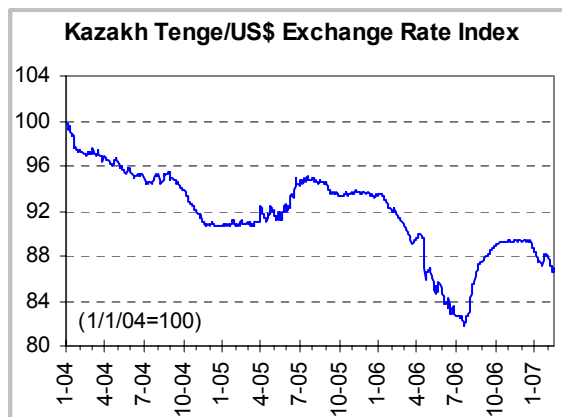
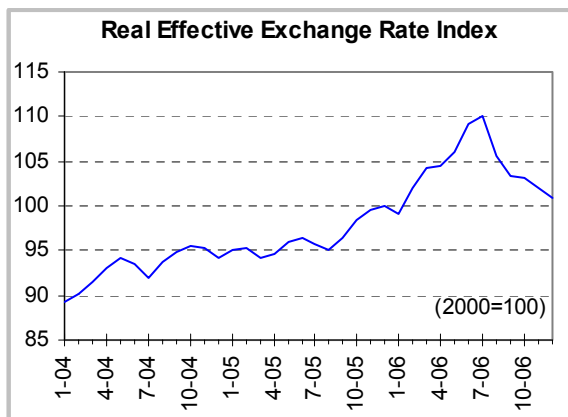
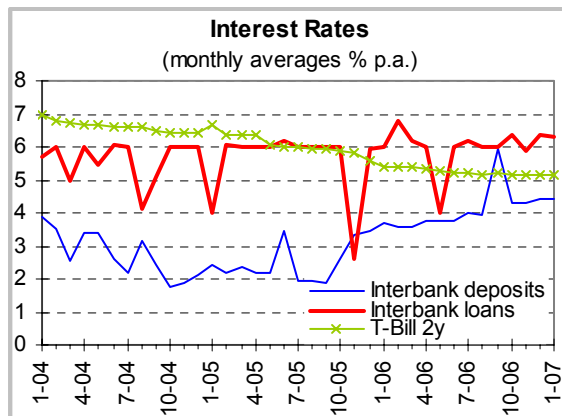
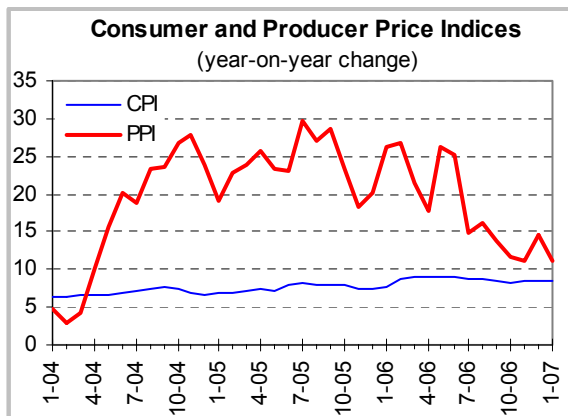
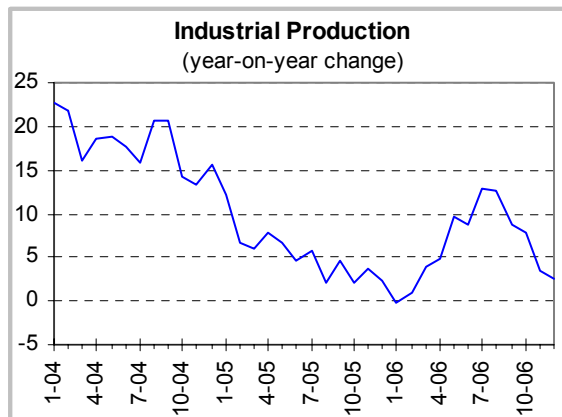
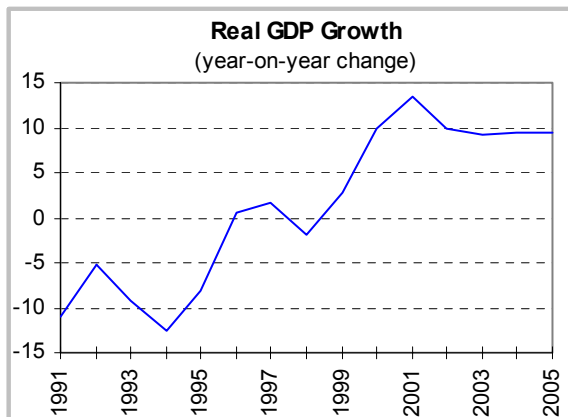
Notes:

* % year-on-year changes, n.s.a., unless otherwise indicated; ** Latest 12 months up to Q3 included
 § 2000=100

Financial Indicators				
Refinancing Rate (end of period)	7.0	8.0	9.0	9.0 Jan
Short term interest rate p.a.(<1 year)	4.8	2.8	3.5	4.9 Jan
Exchange Rate Tenge/\$	135.8	132.8	125.9	125.7 Jan

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

KAZAKHSTAN



Source: National Bank of Kazakhstan