

Economic Profile in ITC Group Countries

Update - January, 30th 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 January, 25th 2008

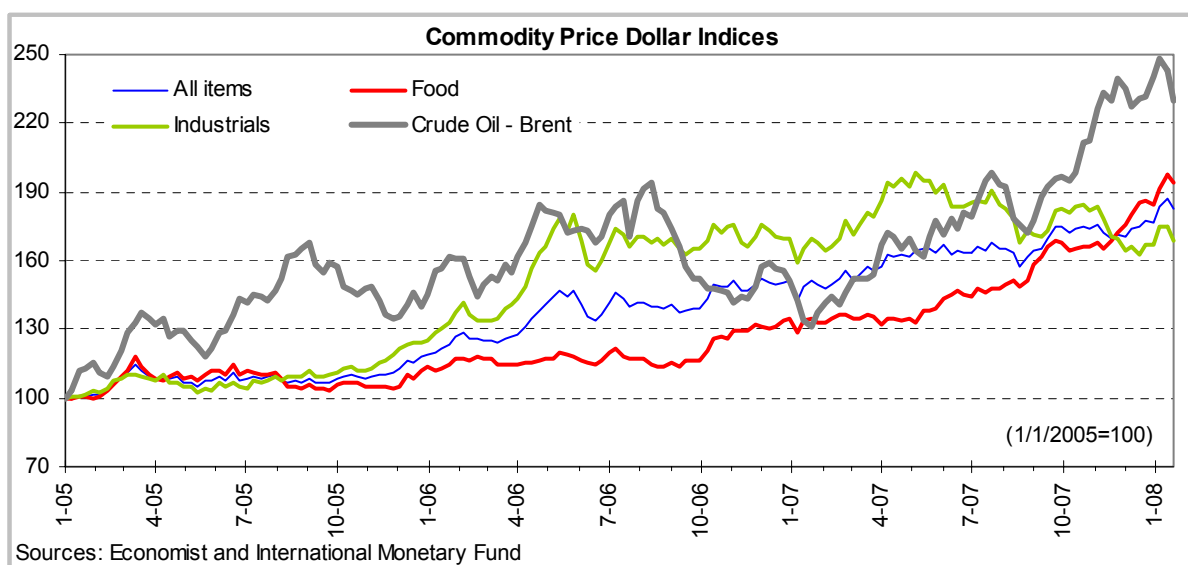
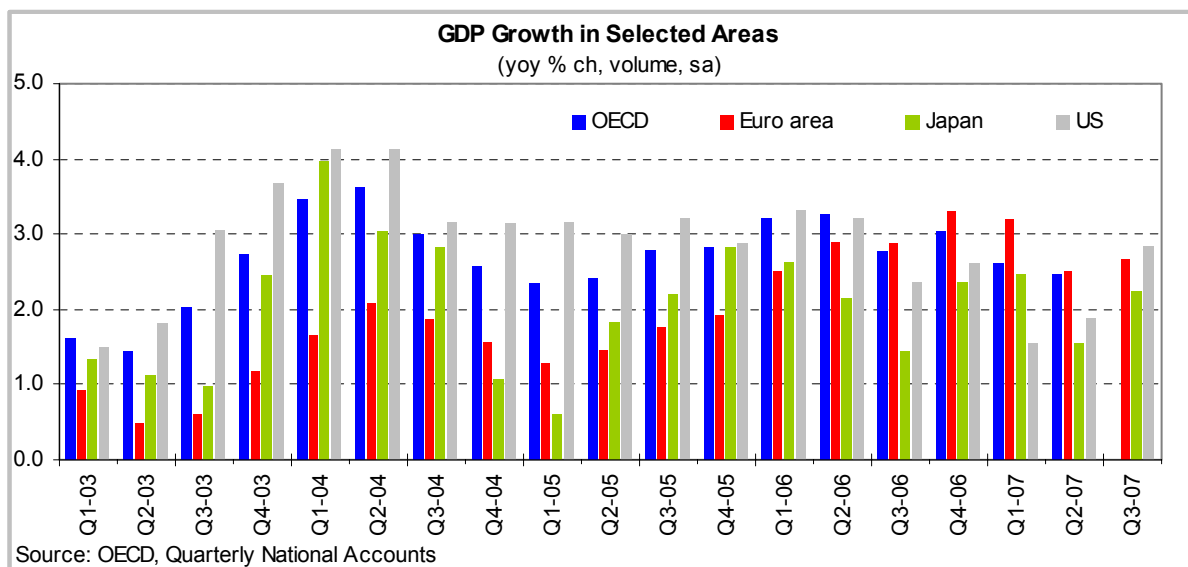
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GLOBAL ECONOMIC CONDITIONS: Real Indicators

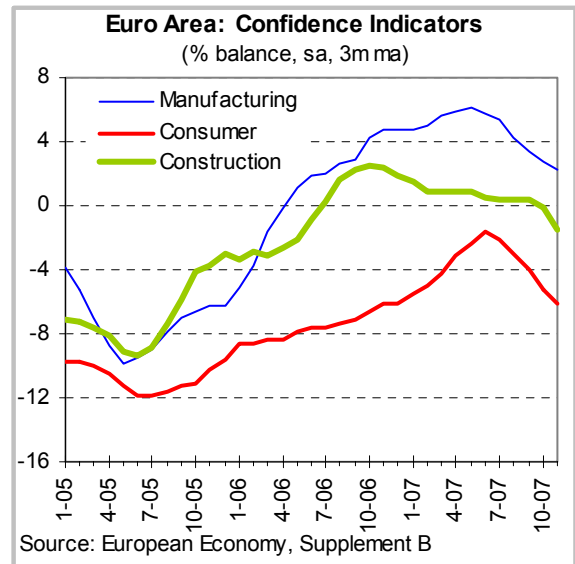
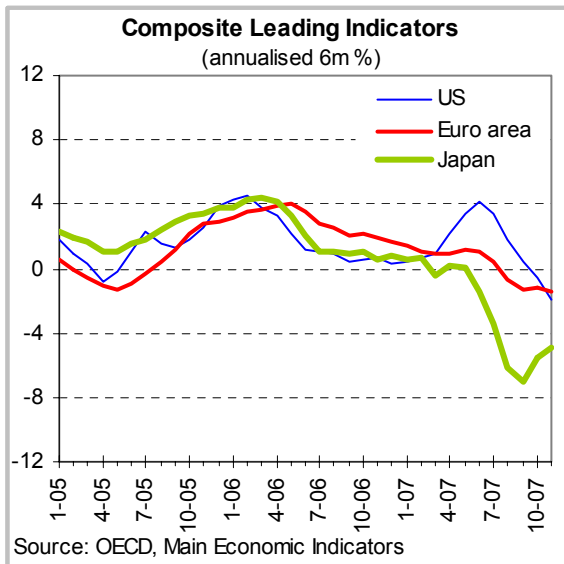
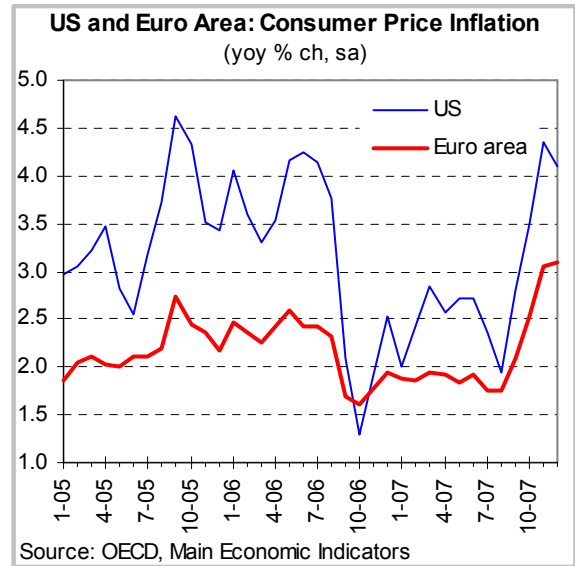
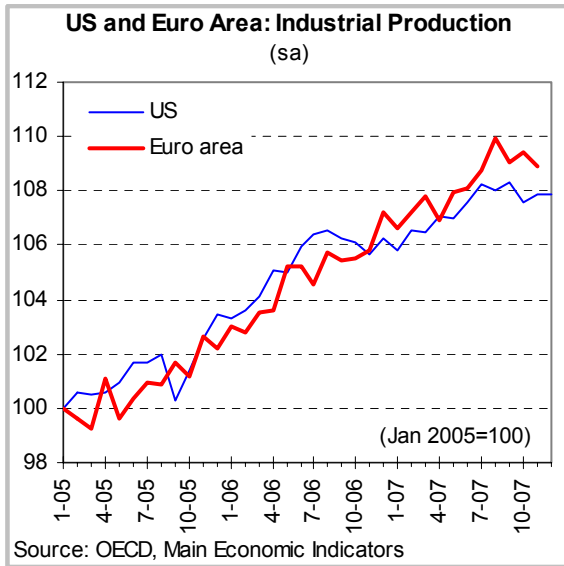
yoy % ch (unless otherwise indicated)	2005	2006	2007	Latest
GDP: OECD	2.6	3.1		2.5 Q2
Euro Area	1.6	2.9		2.7 Q3
US	3.1	2.9	2.2	2.5 Q4
Japan	1.9	2.4		2.0 Q3
Inflation: US	3.4	3.3	2.8	4.1 Dec
Euro Area	2.2	2.2	2.1	3.1 Dec
Oil Price Level (Brent, \$/barrel)	54.6	65.2	72.8	92.8 Dec
(yoy % ch)	42.7	19.3	11.6	48.9

Notes:

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



REAL INDICATORS



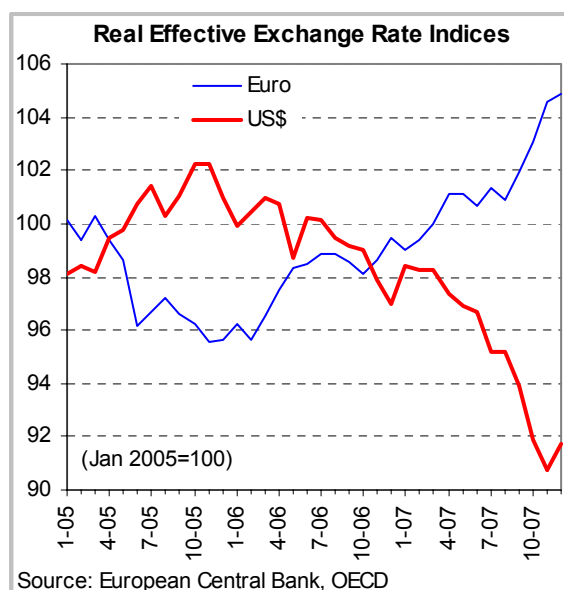
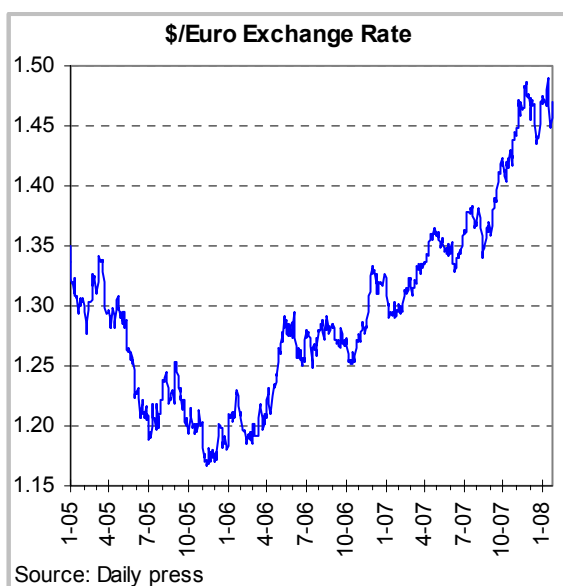
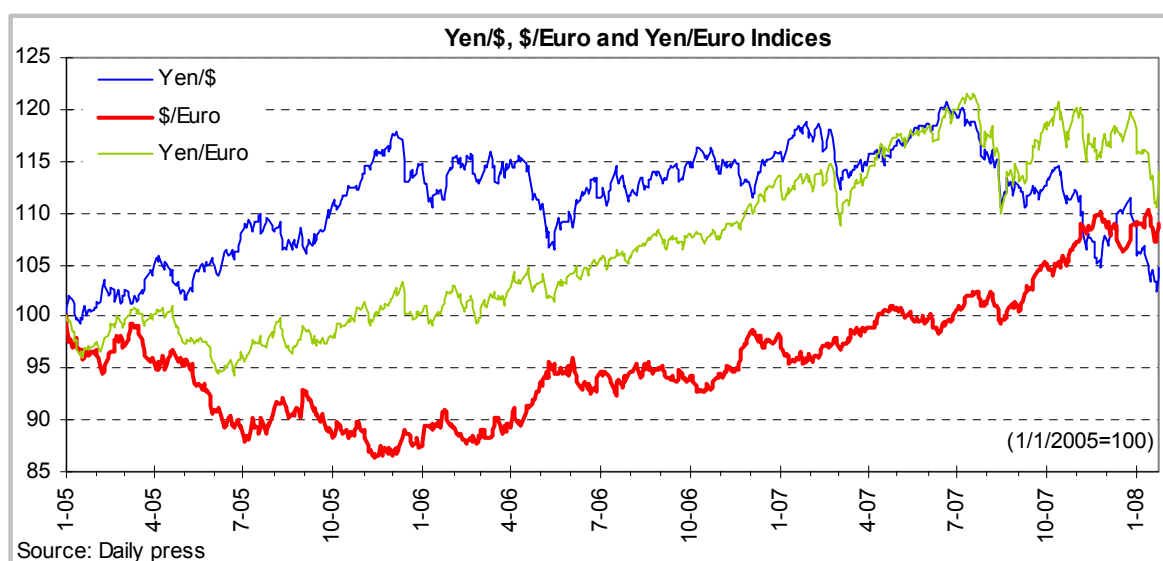
GLOBAL ECONOMIC CONDITIONS: Financial Indicators

	2005	2006	2007	Latest
Dollar/Euro Exchange Rate	1.244	1.256	1.370	1.327 1.470*
Policy Rates (end of period):				
- US (target for federal funds)	4.25	5.25	4.25	3.50 22/01/08
- 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	4.10 Dec
- Euro Area	3.44	3.86	4.33	4.38 Dec

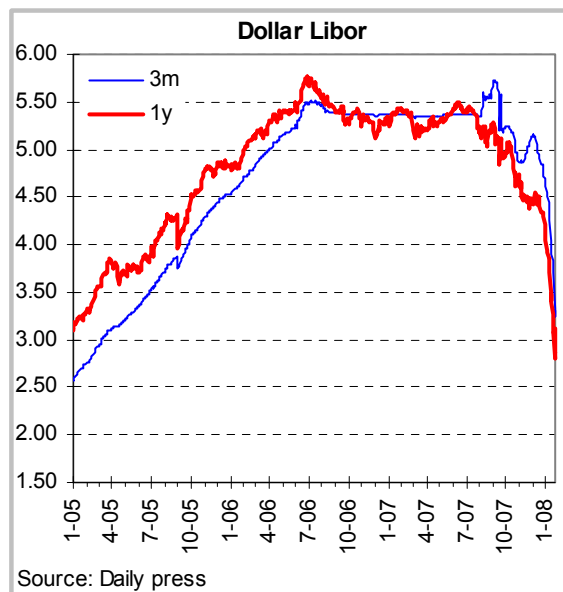
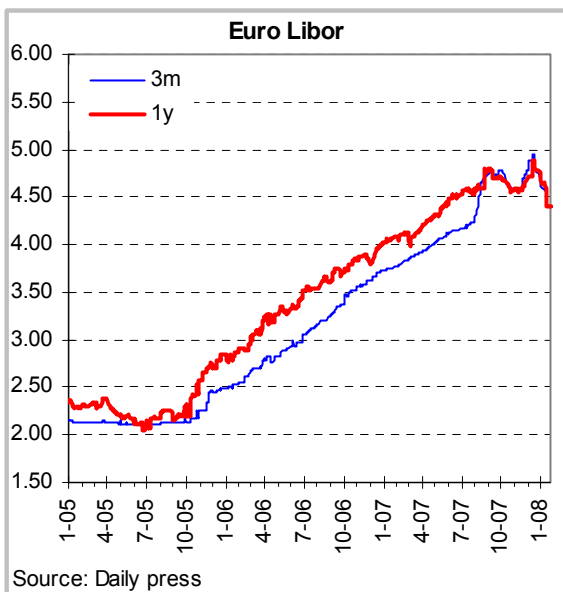
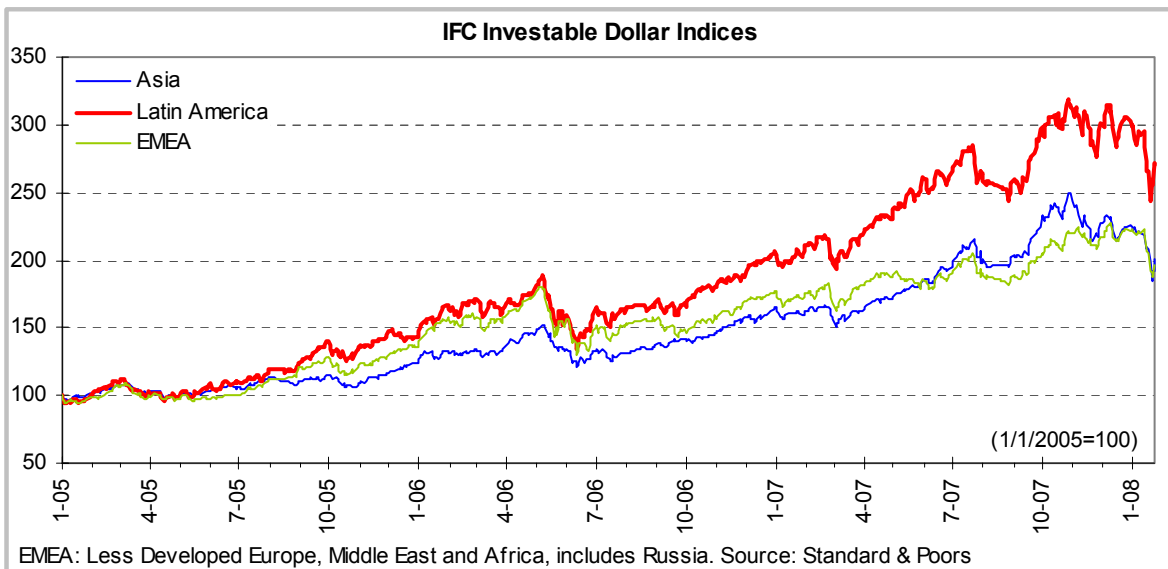
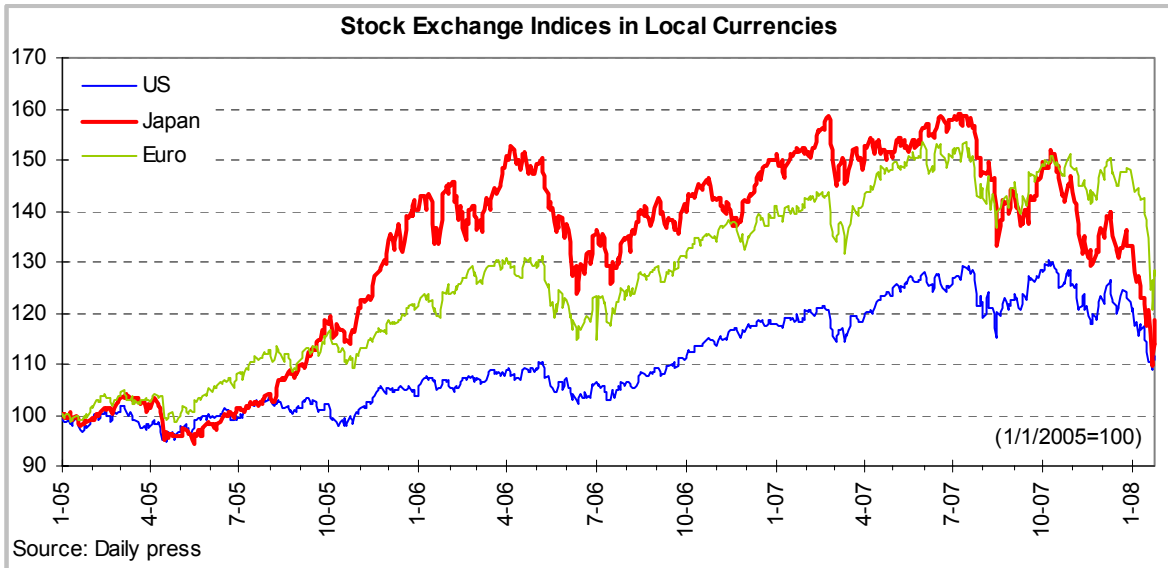
Notes:

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

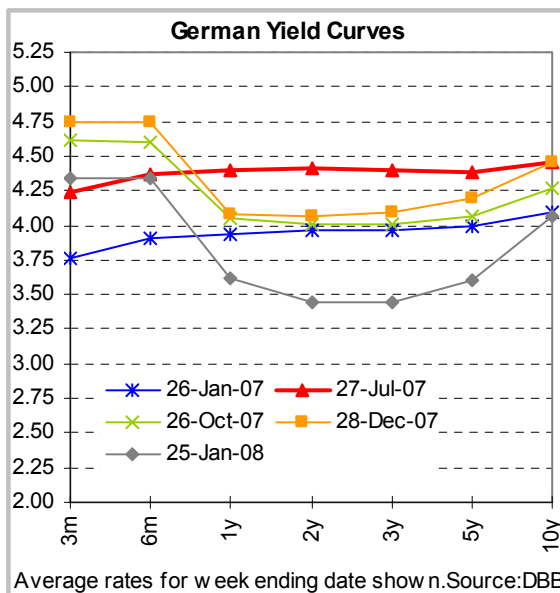
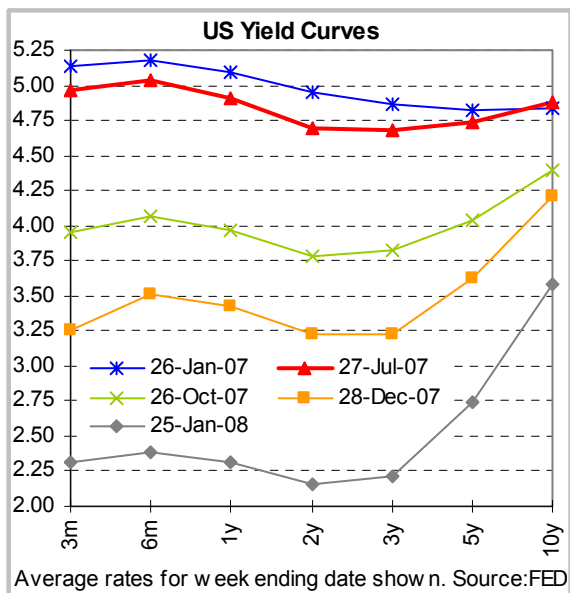
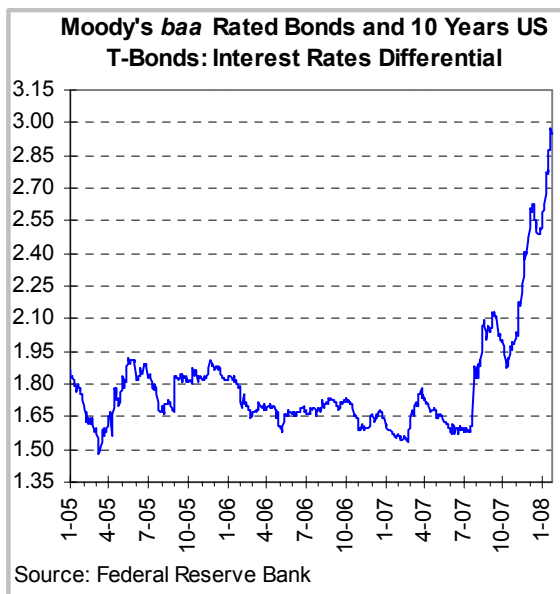
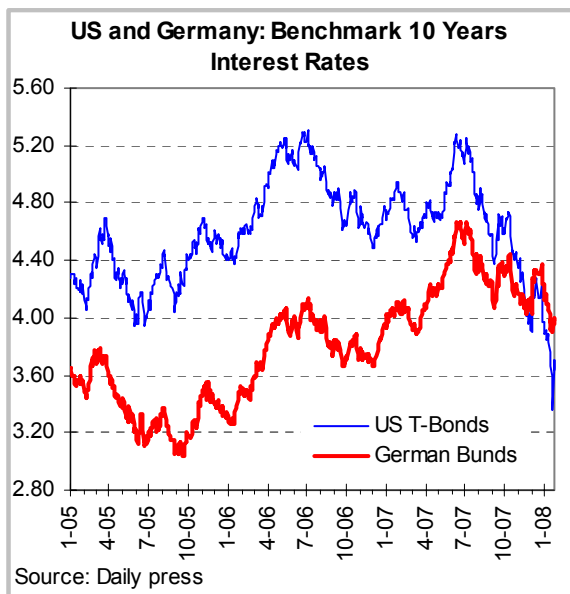
Sources: European Central Bank and Federal Reserve Bank



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	2.0	0.0 Dec**
Construction Materials Production	4.8	3.5	-1.7	-0.9 Dec**
Construction Investment	3.3	-0.3	-5.2	-3.9 Q4
Housing Starts - Private	5.8	-12.9	-24.8	-38.2 Dec
Consumer Prices***	3.4	3.3	2.8	4.1 Dec
Producer Prices - Finished Goods***	4.8	3.0	3.9	6.3 Dec
Hourly Earnings - Manufacturing***	2.6	1.4	2.6	2.1 Dec
Standardised Unemployment Rate (%)	5.1	4.6	4.6	5.0 Dec
Current Account Balance (US\$bn)	-754.9	-811.5		-752.4 Q3°
- as a percentage of GDP	-6.1	-6.2		-5.5
Real Effective Exchange Rate Index [§]	93.3	92.6	88.6	84.7 Dec

Notes:

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

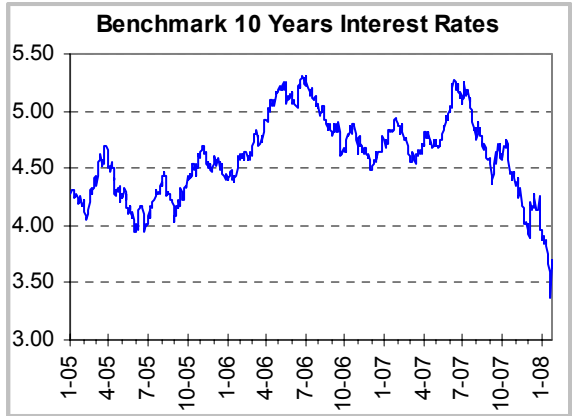
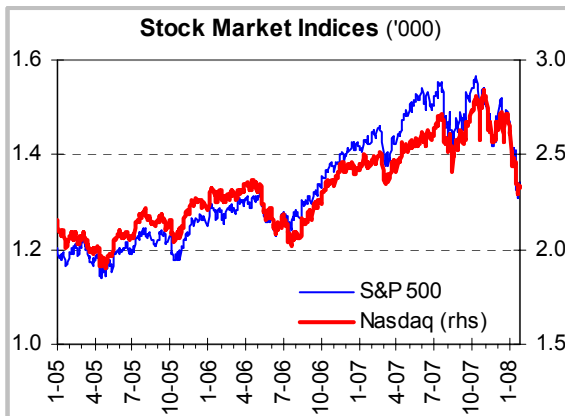
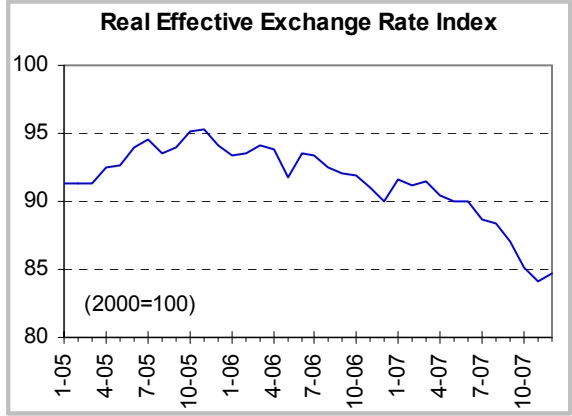
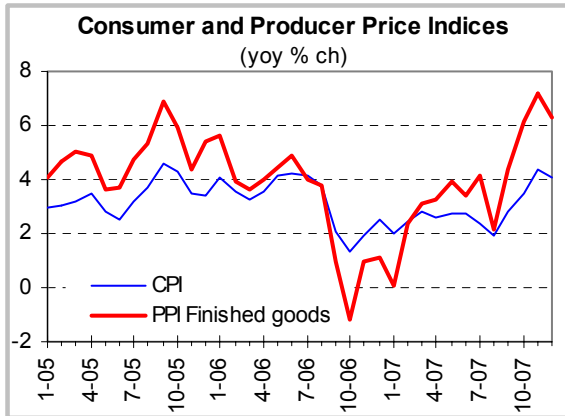
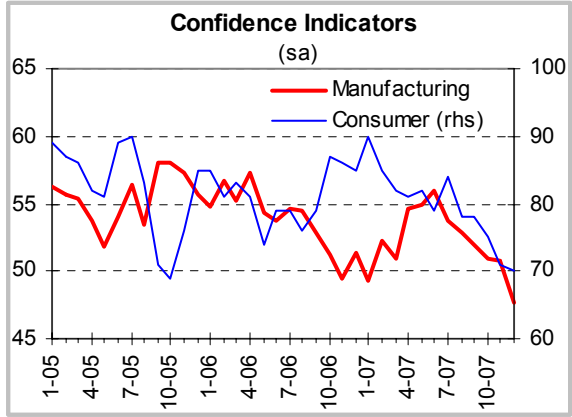
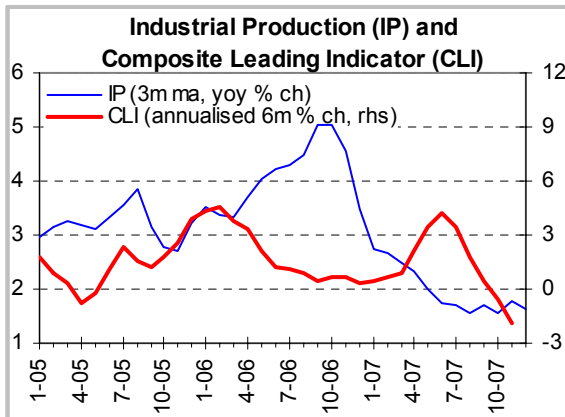
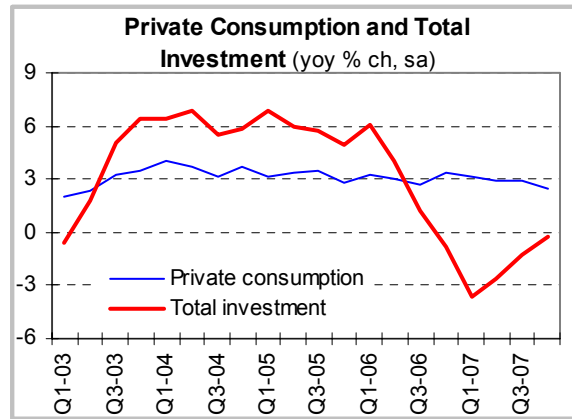
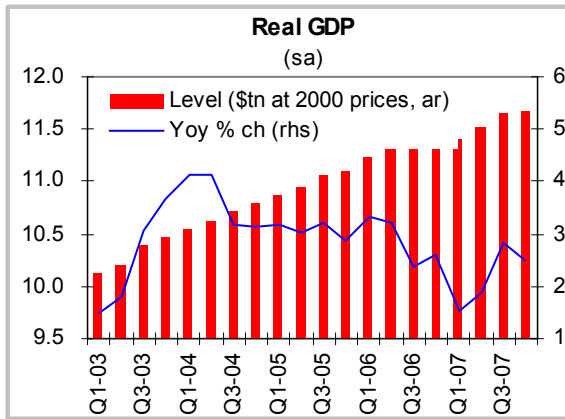
Financial Indicators				
Short Term Interest Rate pa (3m CD)	3.53	5.17	5.28	5.01 Dec
Long Term Interest Rate pa (benchmark 10y)	4.29	4.79	4.63	4.10 Dec
Stock Exchange (S&P 500) Index (% ch)*	6.8	8.5	12.7	-9.4 25/01/08**

Notes:

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

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

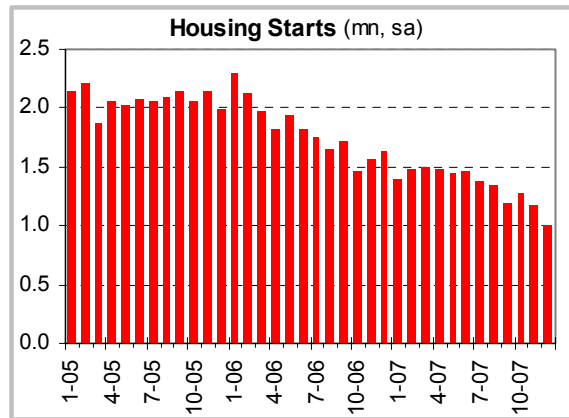
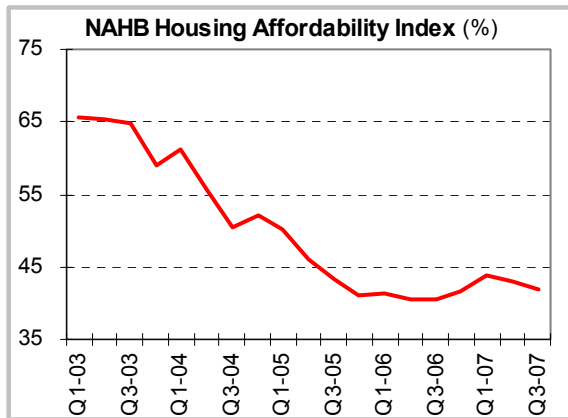
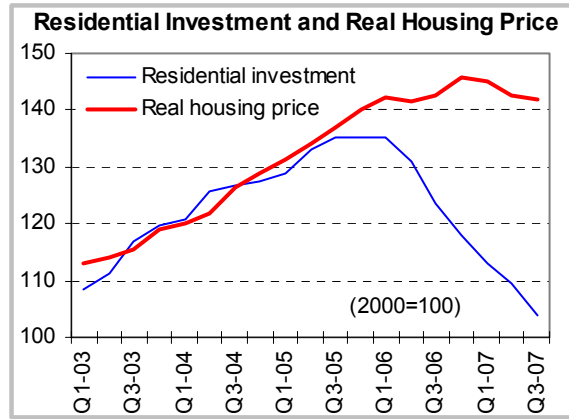
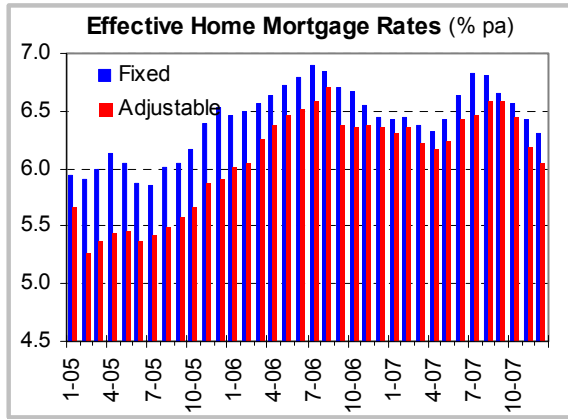
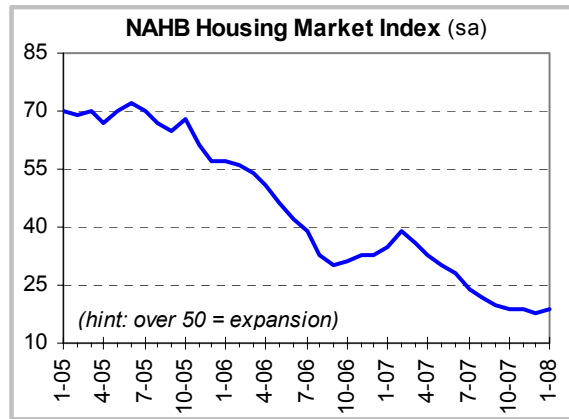
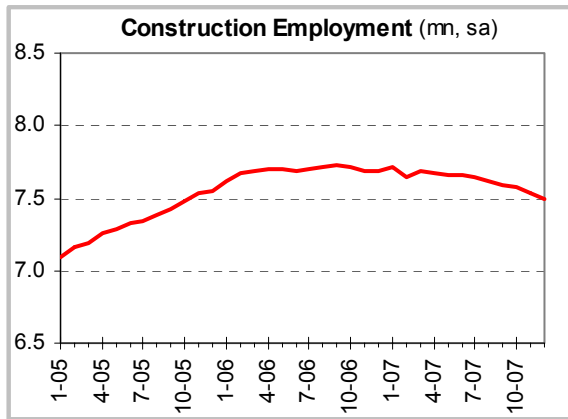
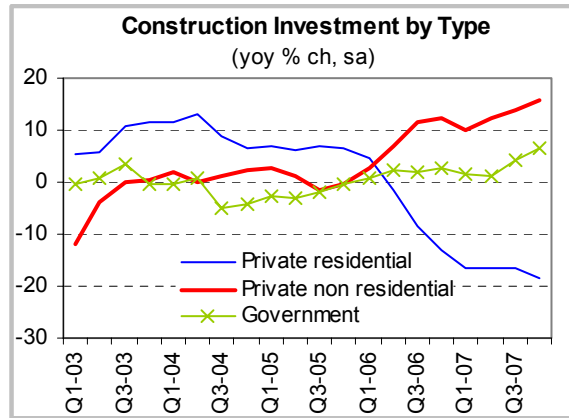
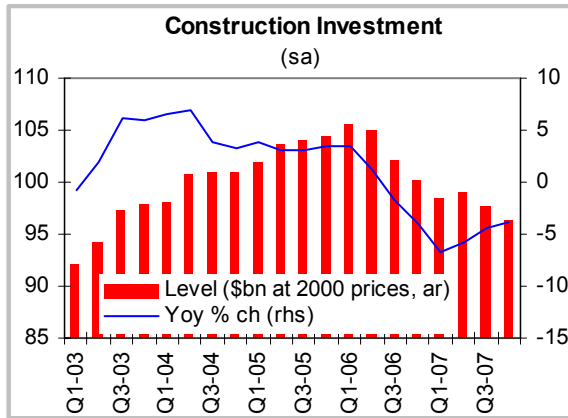
UNITED STATES



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

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

CANADA

Real Indicators*	2005	2006	2007	Latest
GDP	3.1	2.8		2.9 Q3
Industrial Production	1.3	-0.7		0.2 Oct**
Construction Production	5.6	7.2		0.1 Oct**
Construction Investment	7.3	7.0		4.2 Q3
Consumer Prices***	2.3	2.0	2.1	2.4 Dec
Producer Prices - Manufacturing***	1.5	2.4		-0.6 Nov
Hourly Earnings - Manufacturing***	1.9	0.5		5.9 Oct
Standardised Unemployment Rate (%)	6.8	6.3	6.0	5.9 Dec
Current Account Balance (Can\$bn)	27.9	23.6		18.4 Q3°
as a percentage of GDP	2.0	1.6		1.2
Real Effective Exchange Rate Index [§]	118.7	125.4	129.7	141.5 Dec

Notes

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

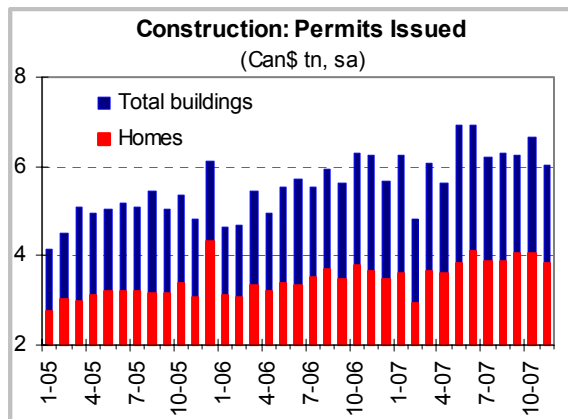
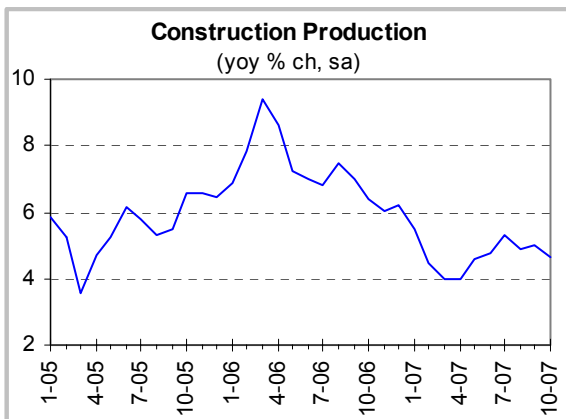
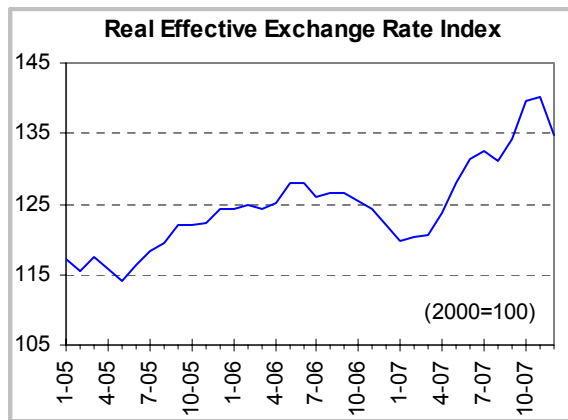
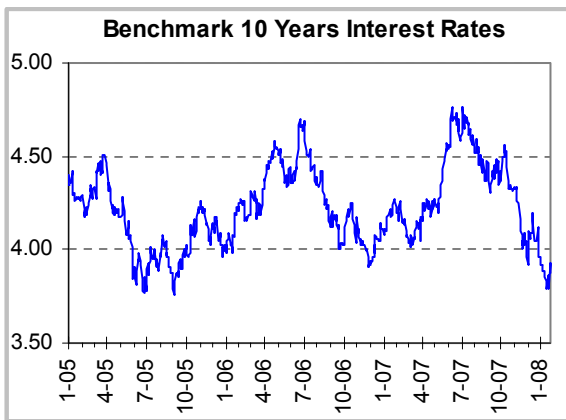
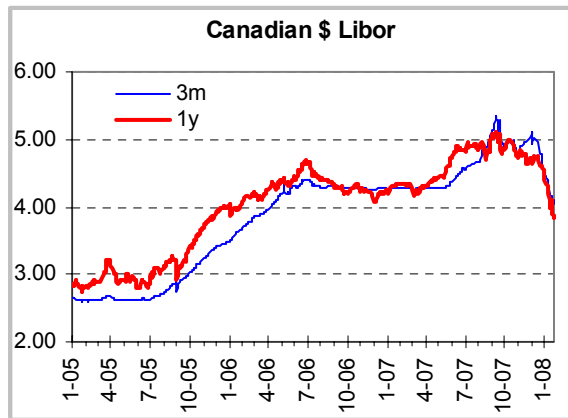
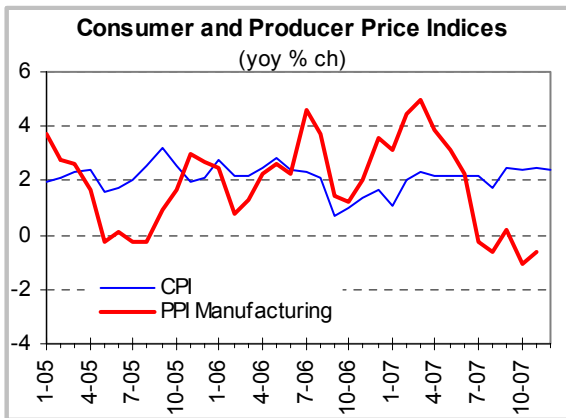
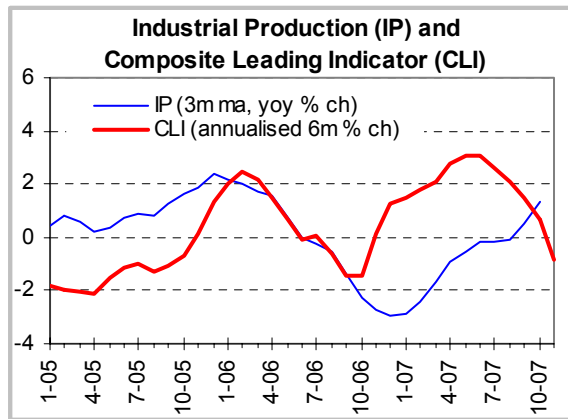
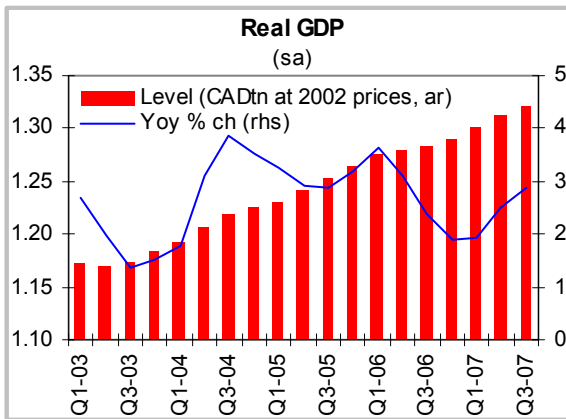
Financial Indicators				
Short Term Interest Rate pa (o/n)	2.66	4.02	4.34	4.26 Dec
Long term interest rate pa (benchmark 10y)	4.07	4.21	4.27	4.01 Dec
Stock Exchange (TSE) Index (% ch)*	17.6	18.4	13.8	-6.8 25/01/08**

Notes:

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

Sources: OECD, Statistics Canada, BIS, daily press

CANADA



Sources: OECD, Statistics Canada, BIS, daily press

FRANCE

Real Indicators*	2005	2006	2007	Latest
GDP (wda)	1.7	2.2		1.8 Q3
Industrial Production	0.2	0.5		-1.5 Nov**
Construction Production	3.5	4.7		-0.4 Nov**
Construction Investment	4.0	4.4		3.0 Q3
Consumer Prices - Harmonised Index***	1.8	2.0	1.6	2.8 Dec
Producer Prices - Manufactured Goods***	1.8	2.5		1.7 Nov
Hourly Earnings - Manufacturing (<i>ouvriers</i>)***	2.9	2.8		2.8 Q2
Standardised Unemployment Rate (%)	9.7	9.5		7.9 Nov
Current Account Balance (€bn)	-15.7	-22.5		-21.0 Q3°
as a percentage of GDP	-0.9	-1.3		-1.1
Real Effective Exchange Rate Index [§]	108.8	108.1	109.0	110.2 Dec

Notes:

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

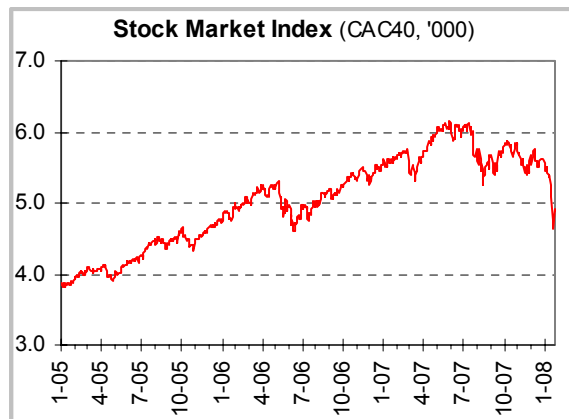
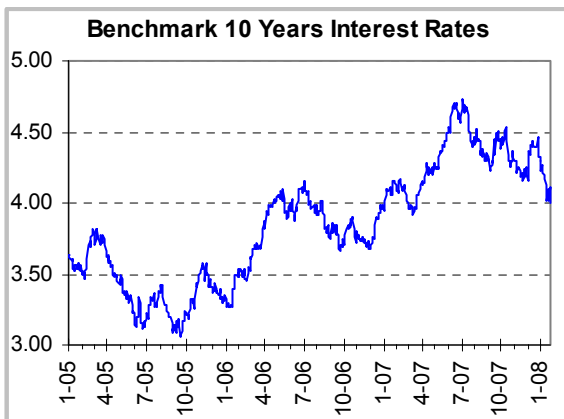
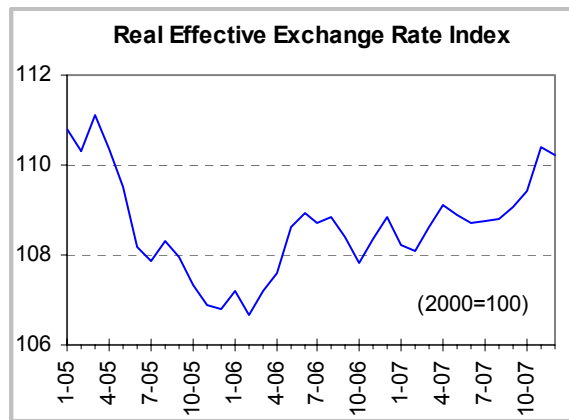
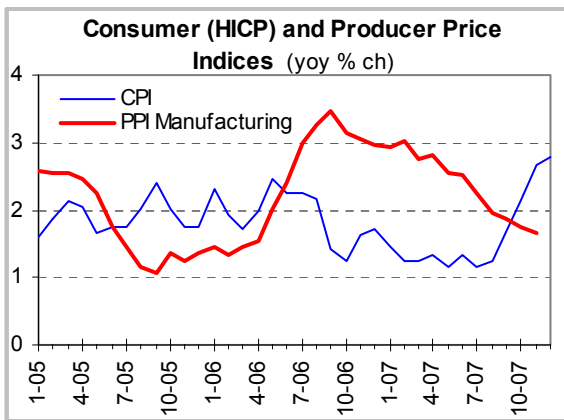
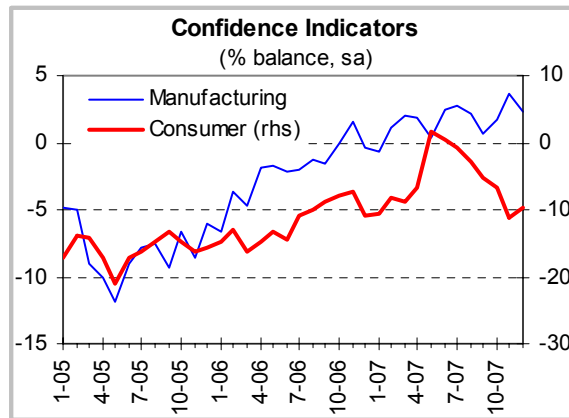
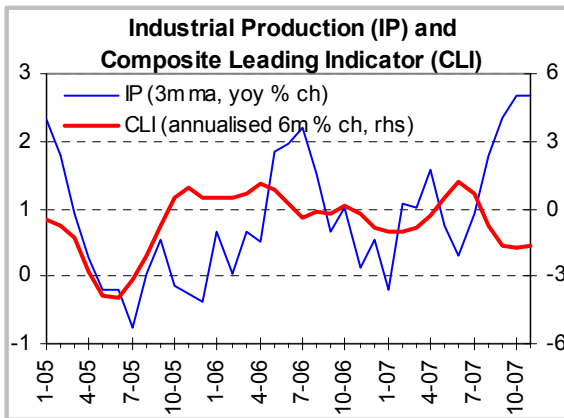
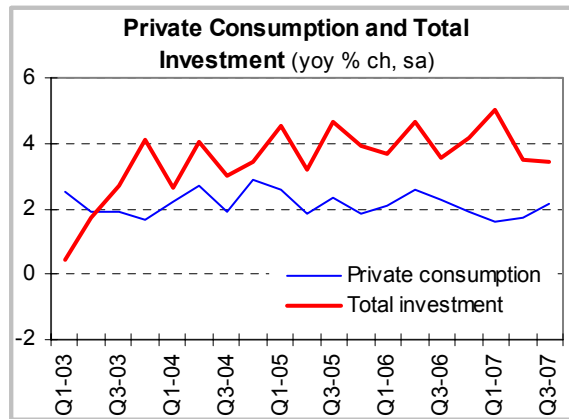
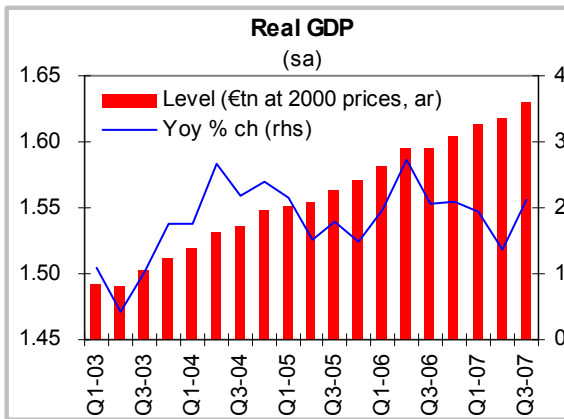
Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	2.18	3.08	4.28	4.84 Dec
Long Term Interest Rate pa (benchmark 10y)	3.41	3.80	4.30	4.35 Dec
Stock Exchange (CAC) Index (% ch)*	15.8	19.7	12.1	-13.1 25/01/08**

Notes:

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

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

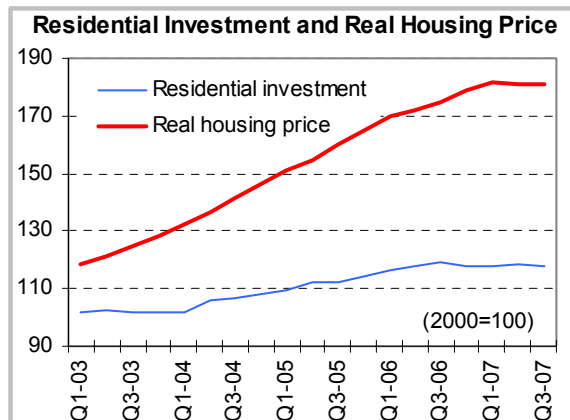
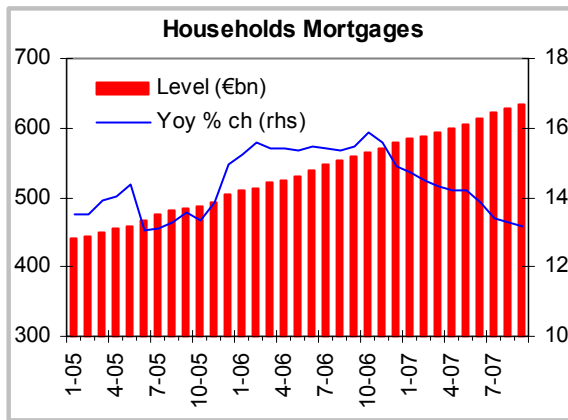
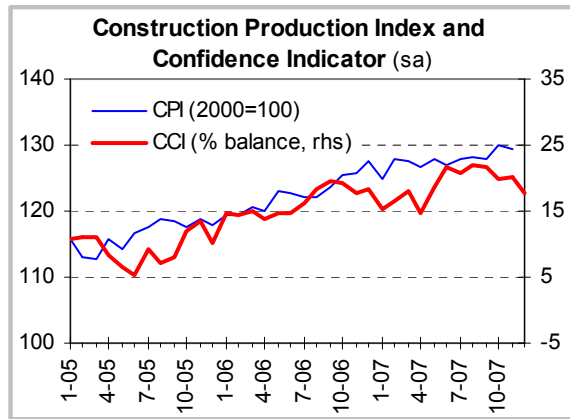
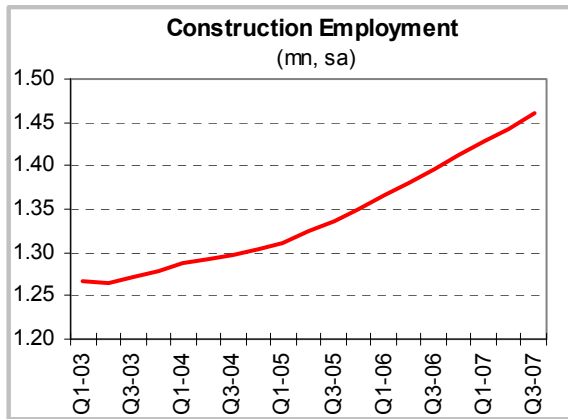
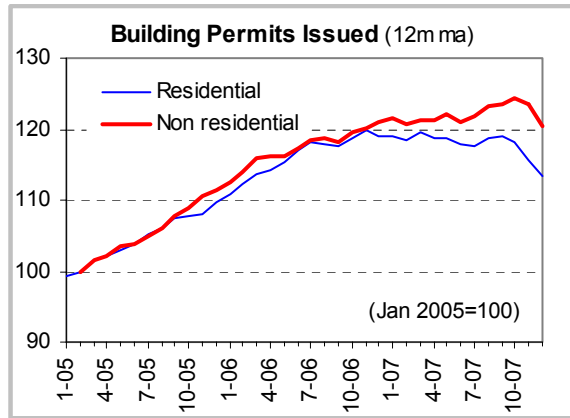
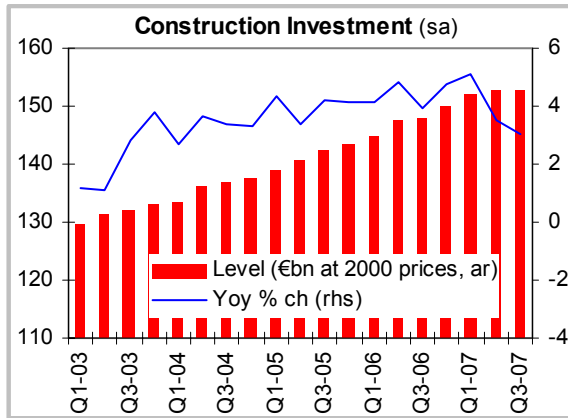
FRANCE



Sources: OECD, INSEE, BIS, daily press

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		2.6 Q3
Industrial Production	-0.4	5.1		0.5 Nov**
Construction Production	-3.4	3.2		0.5 Nov**
Construction (Gross Value Added)	1.0	7.7		1.5 Q3
Consumer Prices – Harmonised Index***	2.5	2.4	1.8	3.1 Dec
Producer Prices***	2.7	5.0		5.9 Nov
Hourly Earnings-Industry***	2.5	2.2	1.7	1.3 Q4
Standardised Unemployment Rate (%)	8.4	8.2		7.2 Nov
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§	109.2	108.8	109.8	111.5 Dec

Notes:

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

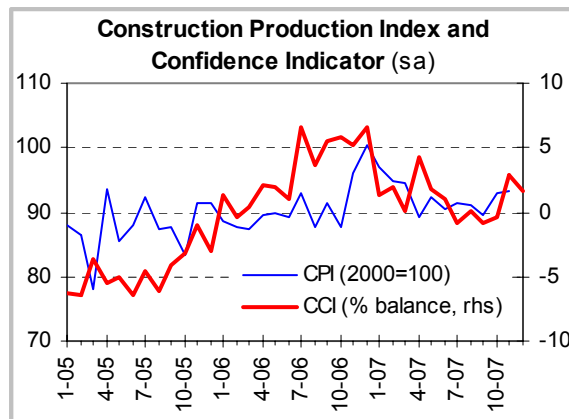
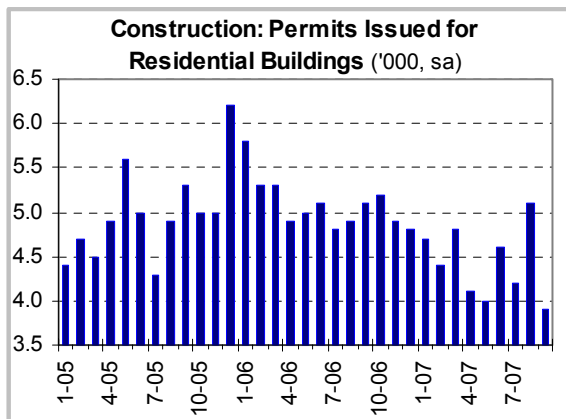
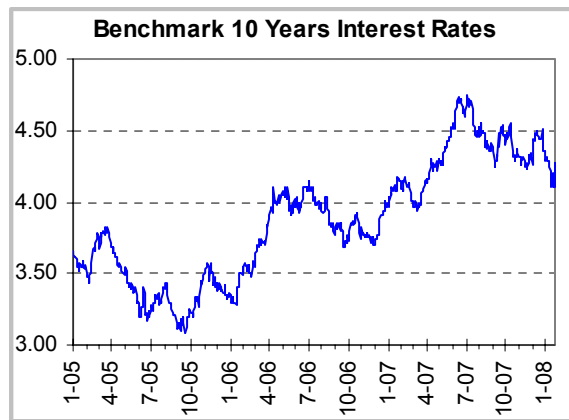
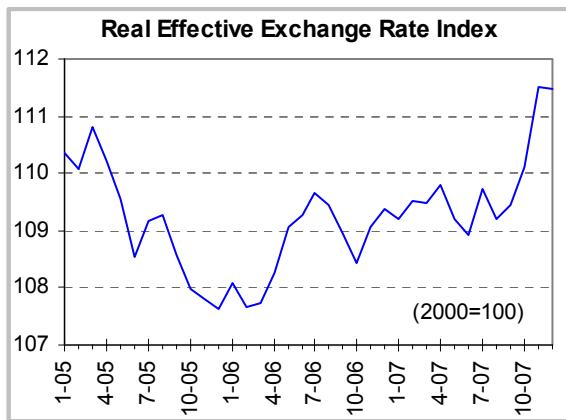
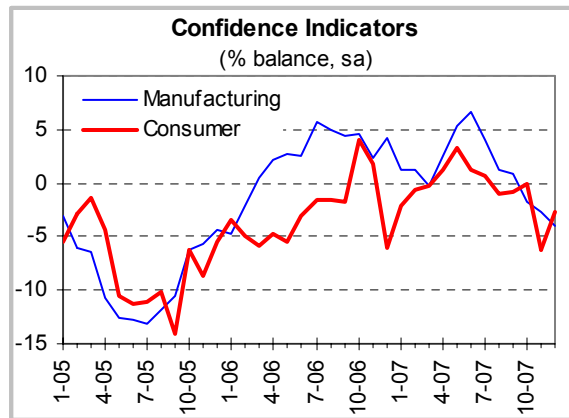
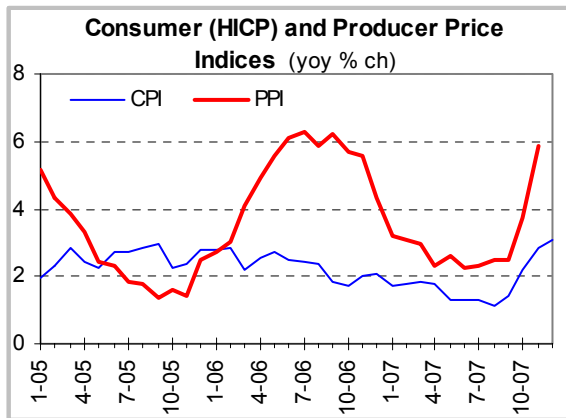
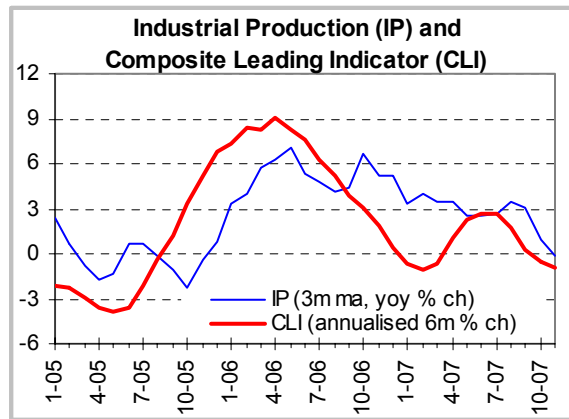
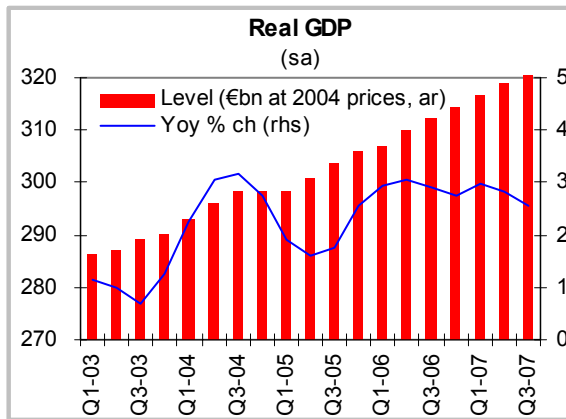
Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	2.18	3.08	4.28	4.84 Dec
Long Term Interest Rate pa (benchmark 10y)	3.37	3.81	4.33	4.42 Dec
Stock Exchange (BEL20) Index (% ch)*	25.0	22.2	13.1	-12.0 25/01/08**

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)	0.2	1.9		1.9 Q3
Industrial Production	-0.8	2.6		-0.9 Nov**
Construction Investment	0.6	2.2		4.8 Q3
Consumer Prices - Harmonised Index***	2.2	2.2	2.1	2.8 Dec
Producer Prices***	4.0	5.6		4.6 Nov
Hourly Rates - Industry, excl.Construction***	2.7	3.3		2.4 Nov
Standardised Unemployment Rate (%)	7.7	6.8		5.9 Q3
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	110.4	111.4	112.1 Dec

Notes:

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

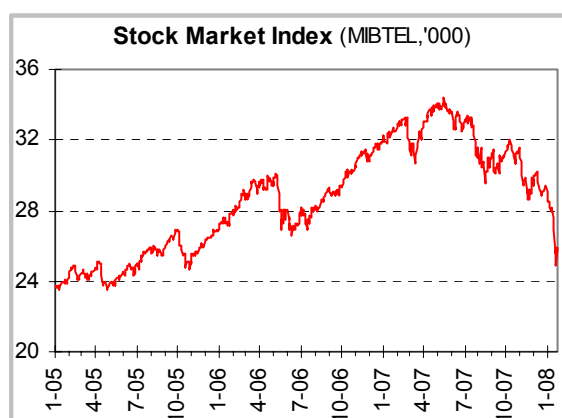
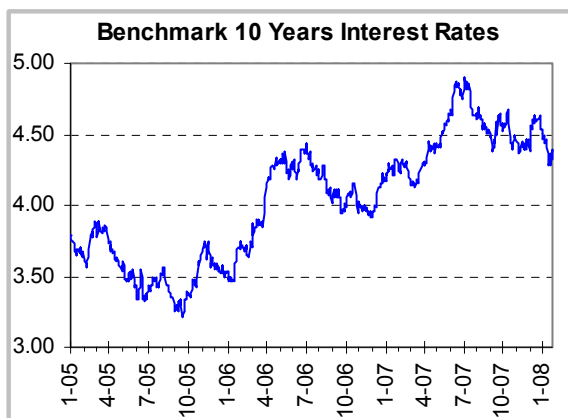
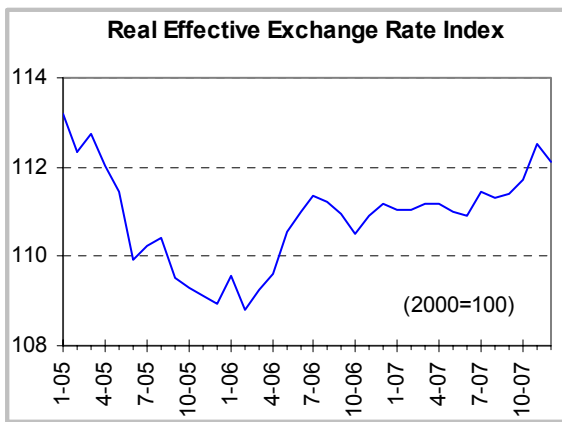
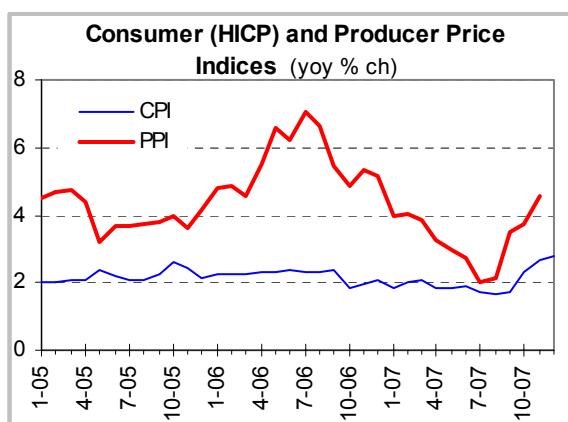
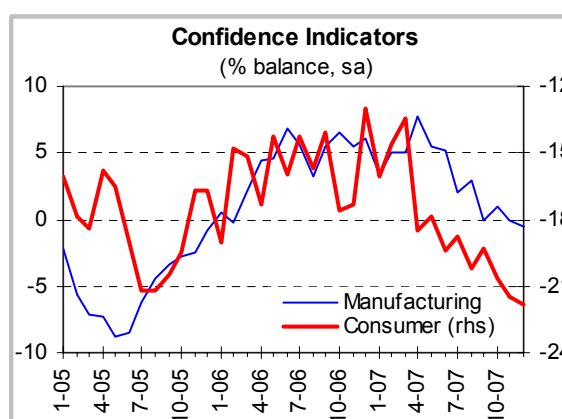
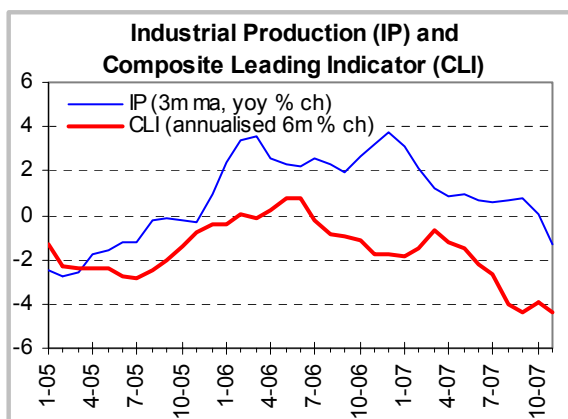
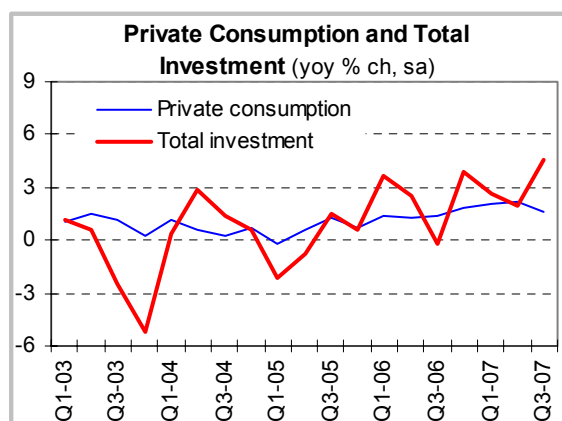
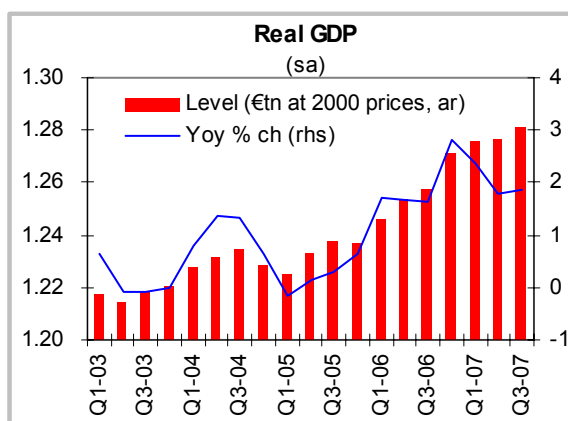
Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	2.18	3.08	4.28	4.84 Dec
Long Term Interest Rate pa (benchmark 10y)	3.56	4.05	4.49	4.54 Dec
Stock Exchange (MIBTEL) Index (% ch)*	18.9	15.6	9.8	-11.9 25/01/08**

Notes:

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

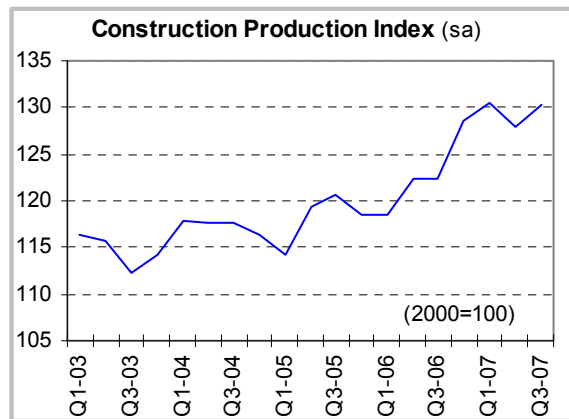
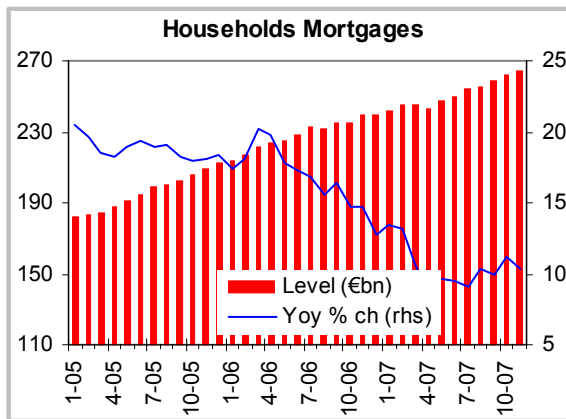
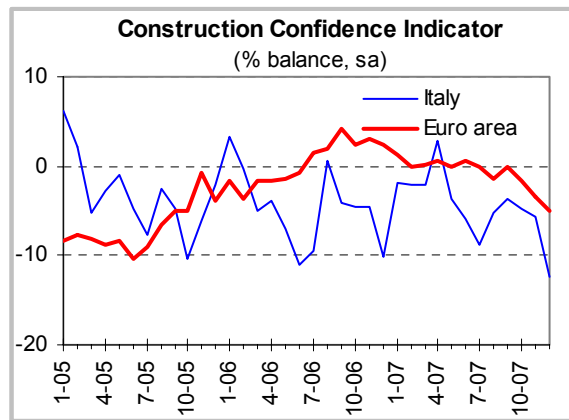
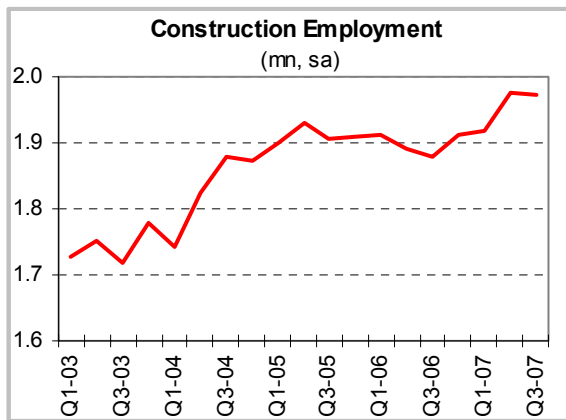
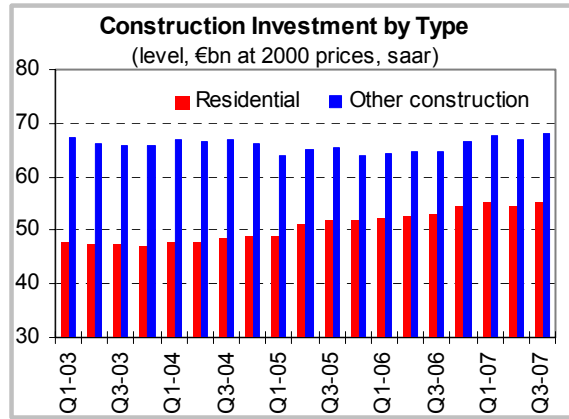
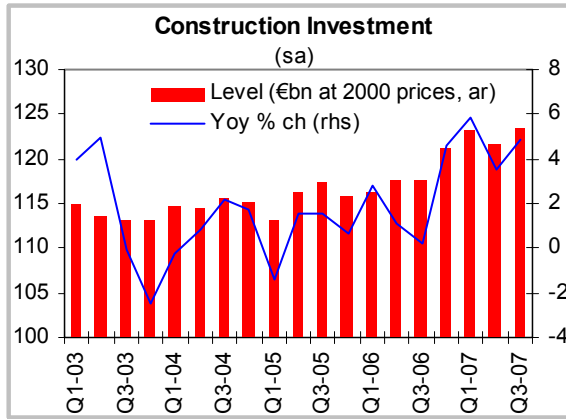
Sources: OECD, ISTAT, BIS, Banca d'Italia, daily press

ITALY



Sources: OECD, ISTAT, BIS, daily press

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 Q3
Industrial Production	0.8	3.8		-1.3 Nov**
Construction Investment	6.1	6.0		3.9 Q3
Consumer Prices - Harmonised Index***	3.4	3.6	2.8	4.3 Dec
Producer Prices - Manufacturing***	4.9	5.3	3.3	5.9 Dec
Hourly Earnings***	3.5	4.2		3.2 Q3
Standardised Unemployment Rate (%)	9.2	8.5		8.2 Nov
Current Account Balance (€bn)	-66.9	-84.7		-95.3 Q3°
as a percentage of GDP	-7.4	-8.6		-9.2
Real Effective Exchange Rate Index§	114.3	115.8	117.9	120.2 Dec

Notes:

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

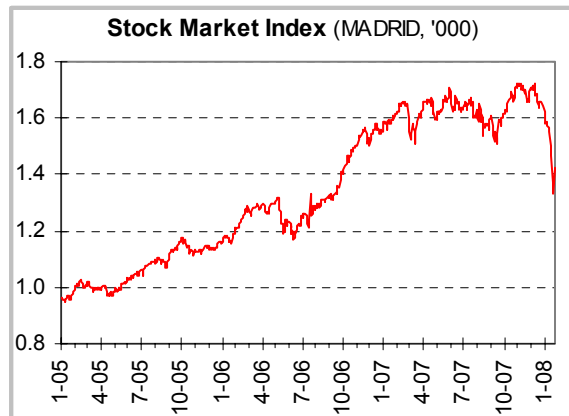
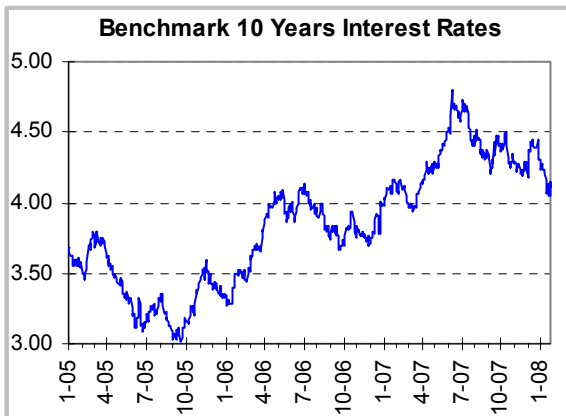
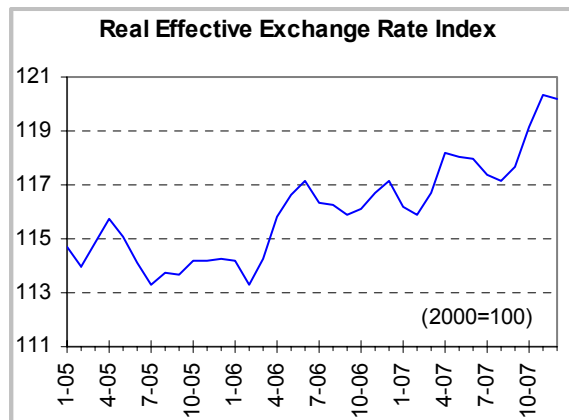
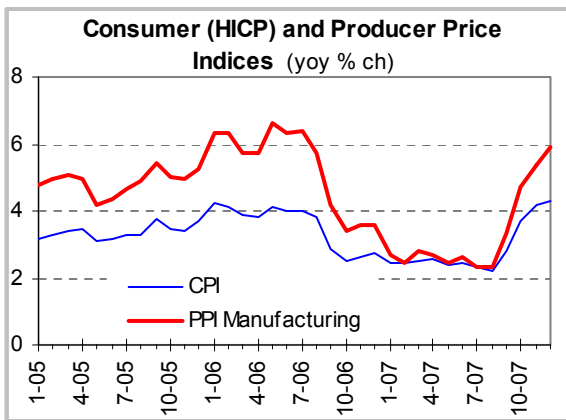
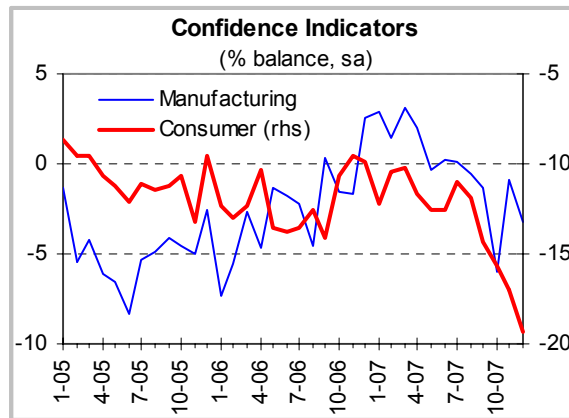
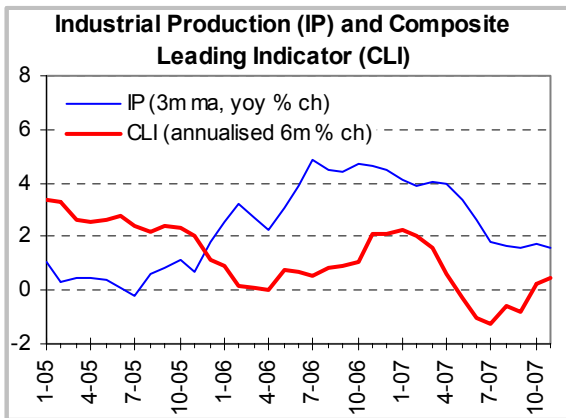
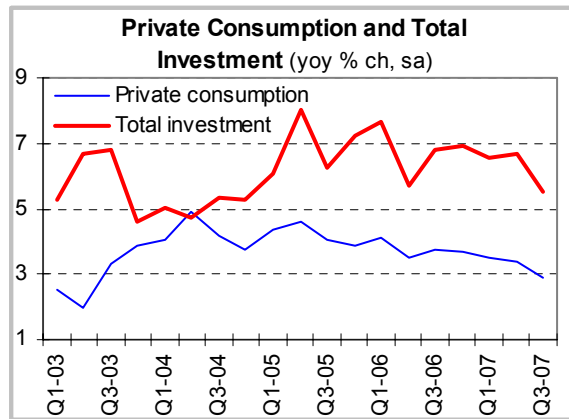
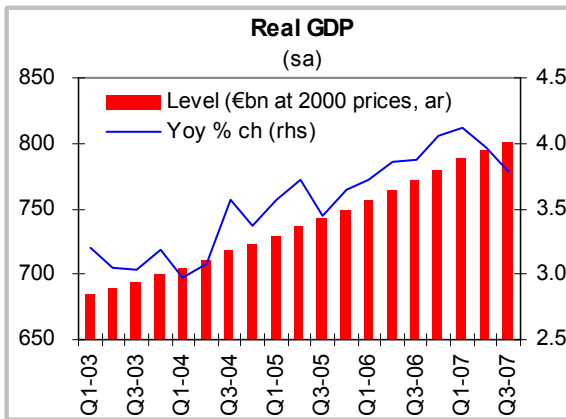
Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	2.18	3.08	4.28	4.84 Dec
Long Term Interest Rate pa (benchmark 10y)	3.39	3.78	4.31	4.35 Dec
Stock Exchange (MSE) Index (% ch)*	23.3	24.9	23.1	-13.3 25/01/08**

Notes:

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

Sources: OECD, INE, BIS, daily press

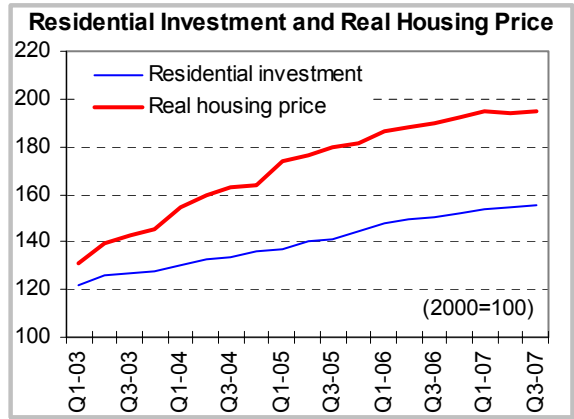
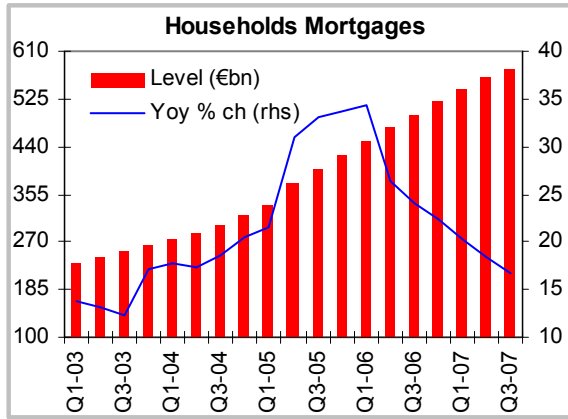
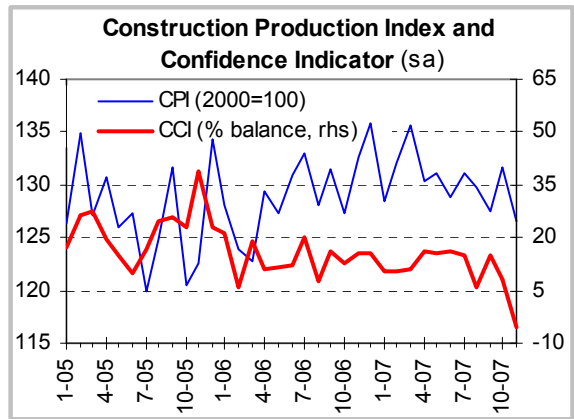
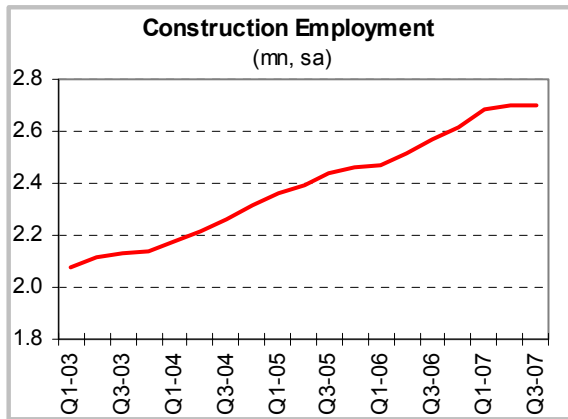
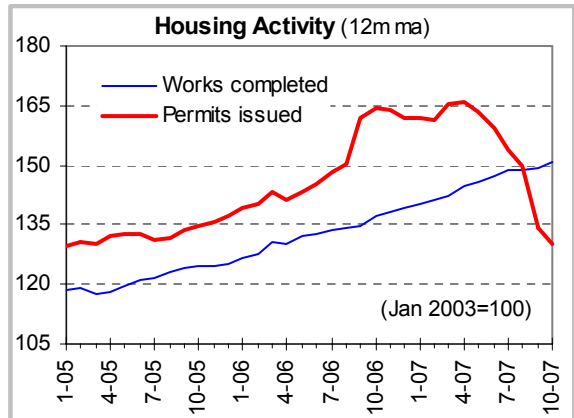
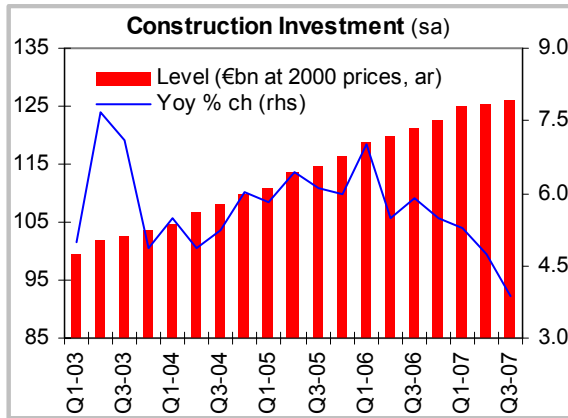
SPAIN



Sources: OECD, INE, BIS, daily press

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		3.8 Q3
Industrial Production	-0.7	0.6		0.0 Oct**
Construction Investment***	-3.0	21.6		
Consumer Prices - Harmonised Index [°]	3.5	3.3	3.0	3.9 Dec
Producer Prices - Manufacturing [°]	5.4	6.4	2.7	8.3 Dec
Standardised Unemployment Rate (%)	9.9	8.9		8.2 Q3
Current Account Balance (€bn) [°]	-14.3	-23.7		-28.5 Q3 ^{°°}
as a percentage of GDP	-7.2	-11.1		-12.7
Real Effective Exchange Rate Index [§]	113.2	113.8	116.0	117.7 Dec

Notes:

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

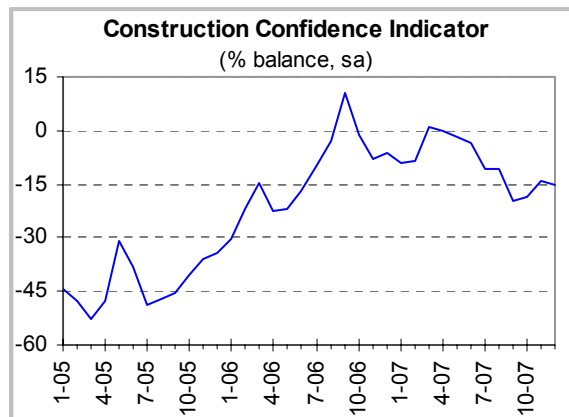
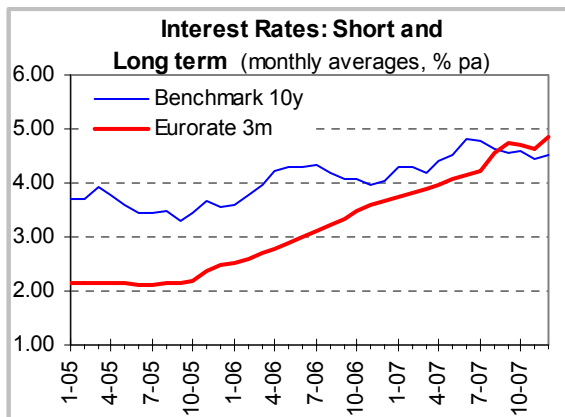
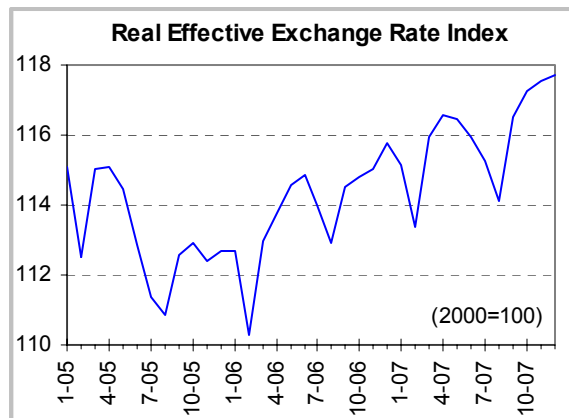
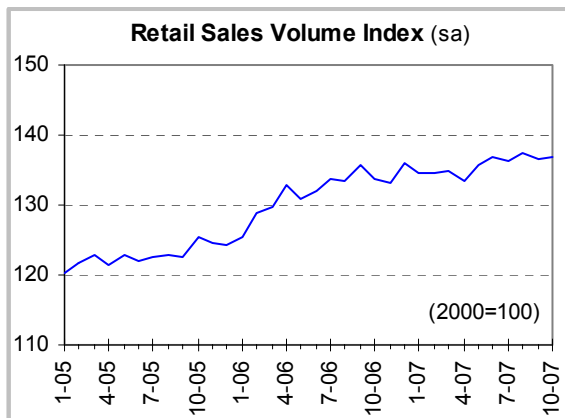
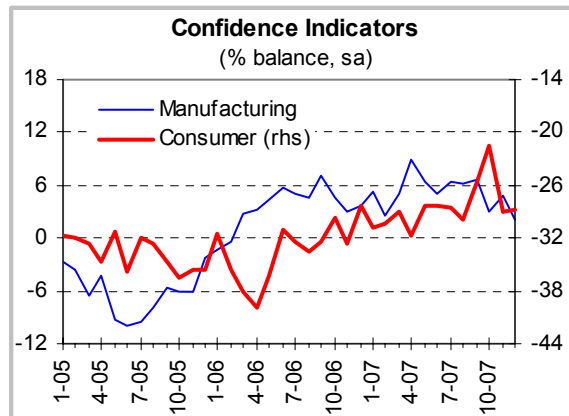
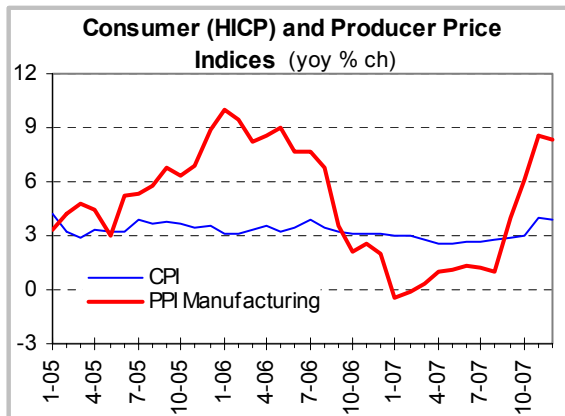
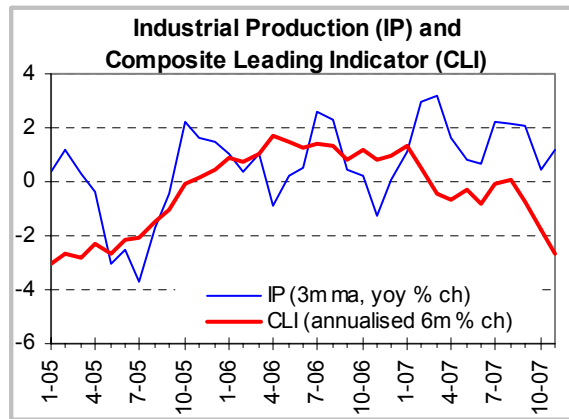
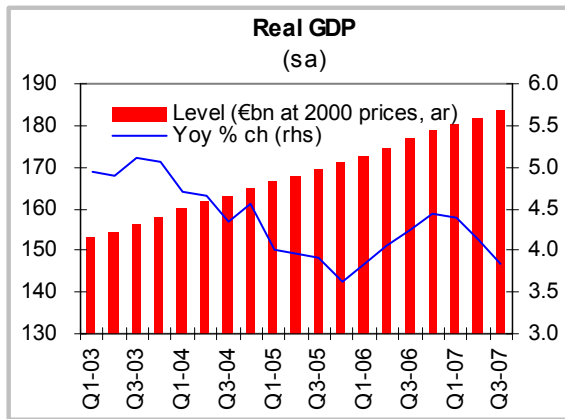
Financial Indicators				
Short Term Interest Rate pa	2.18	3.08	4.28	4.84 Dec
Long Term Interest Rate pa (benchmark 10y)	3.59	4.07	4.50	4.53 Dec
Stock Exchange (ASE) Index (% ch)*	29.4	26.8	22.2	-12.8 25/01/08**

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	6.1		4.5 Q3
Gross Fixed Capital Investment	23.3	17.6		19.7 Q3
Industrial Production - Manufacturing	8.1	7.3		3.9 Nov
Consumer Prices	5.0	7.3	8.4	12.5 Dec
Producer Prices - Manufacturing	7.2	6.3	7.6	13.1 Dec
Unemployment Rate (%)	11.5	9.6	7.7	6.9 Dec
Current Account Balance (US\$bn)	-3.3	-5.0		-7.6 Q3°
as a percentage of GDP	-12.0	-15.7		29.2
Real Effective Exchange Rate Index [§]	121.1	126.5	134.4	141.5 Dec

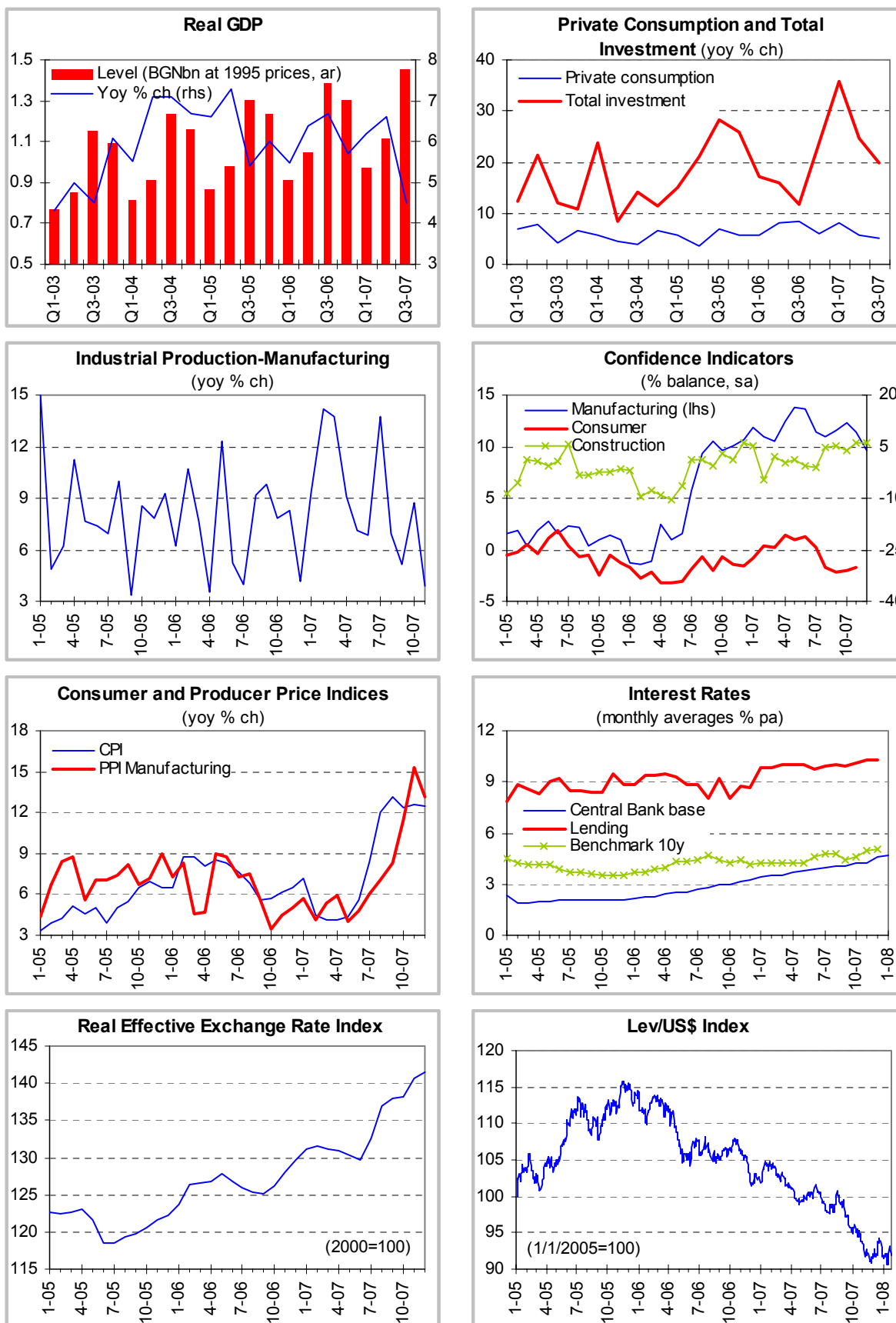
Notes:

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

Financial Indicators				
Short Term Interest Rate pa (interbank)	2.1	2.8	4.1	4.9 Dec
Government Bond Yields (<1 year) pa	2.3	2.6	2.8	4.0 Dec
Long Term Interest Rate pa (benchmark 10y)	3.9	4.2	4.5	5.1 Dec

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		6.9 Q3
Construction Production (Gross Value Added)	10.3**	10.7		16.2 Q3
Consumer Prices	4.9	7.6	9.4	6.5 Dec
Wholesale Prices	5.3	7.0		5.4 Nov
Unemployment Rate (%)**	11.2	10.0		8.9 Q2
Current Account Balance (US\$bn)	2.0	2.7		1.2 Q3°
as a percentage of GDP	2.1	2.4		0.9
Real Effective Exchange Rate Index [§]	72.7	75.8		80.1 Nov

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); ° latest 12 months up to Q3 included; § 2000=100

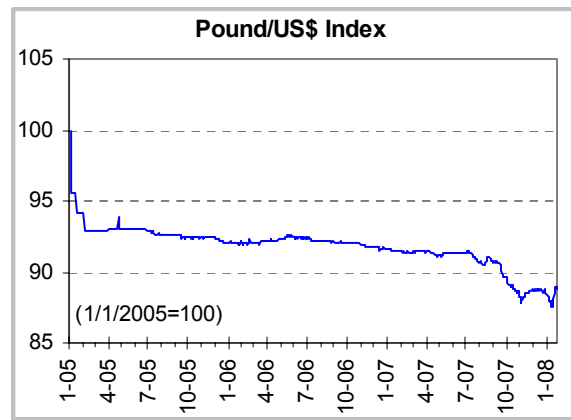
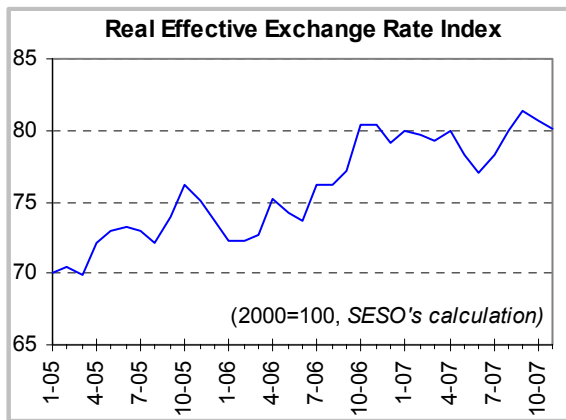
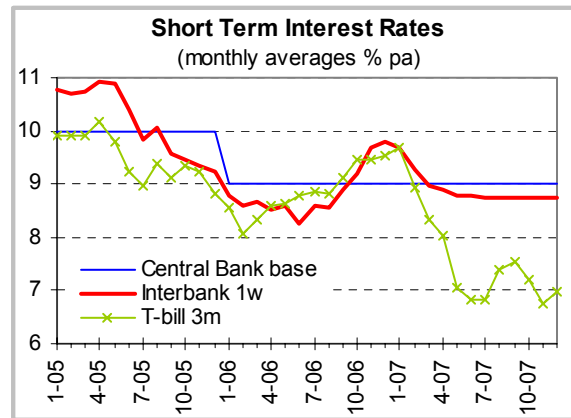
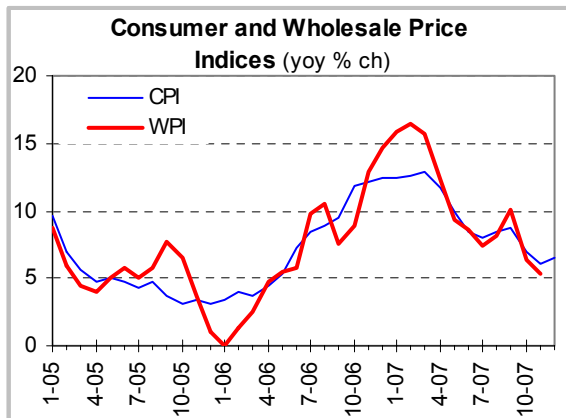
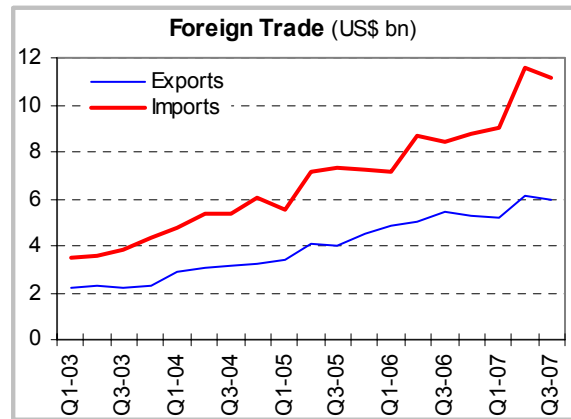
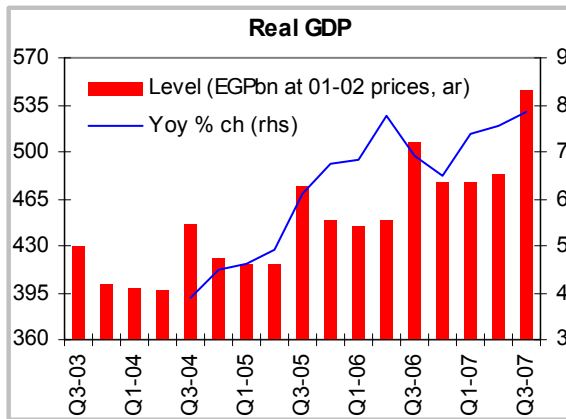
Financial Indicators				
Discount Rate (end of period)	9.0	9.0	9.0	9.0 Dec
Short Term Interest Rate pa (91 days T-Bill)	9.5	8.8	7.6	7.0 Dec
Stock Exchange (HERMES) Index (% ch)*	169.4	10.7**	29.2	-4.2 25/01/08°

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	7.2		2.4 Q3
Construction Production (Gross Value Added)	5.9	7.8		9.8 Q3
Industrial Production	2.6	3.7		4.0 Q3
Consumer Prices	1.0	3.3	2.0	2.0 Dec
Producer Prices - Manufacturing	9.1	5.9	1.8	12.2 Dec
Urban Unemployment Rate (%)	18.4	15.5		15.9 Q3
Current Account Balance (US\$bn)	1.1	1.9		0.6 Q3°
as a percentage of GDP	1.9	2.8		0.9
Real Effective Exchange Rate Index [§]	91.8	92.9		93.0 Sep

Notes:

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

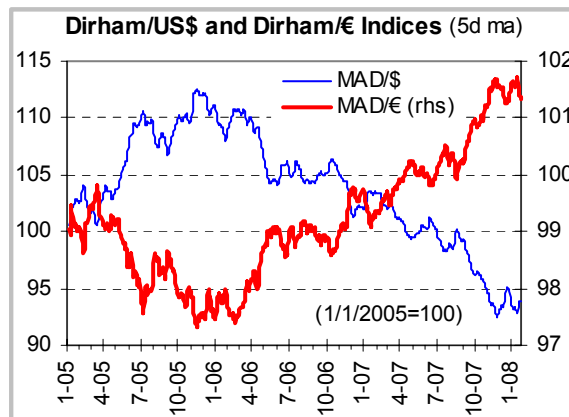
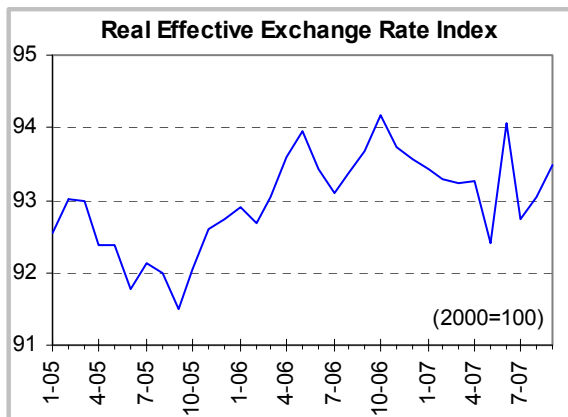
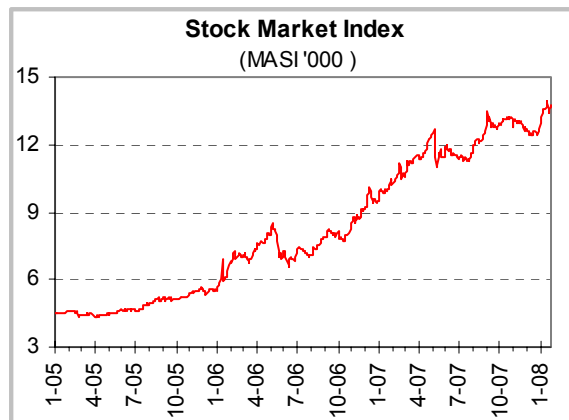
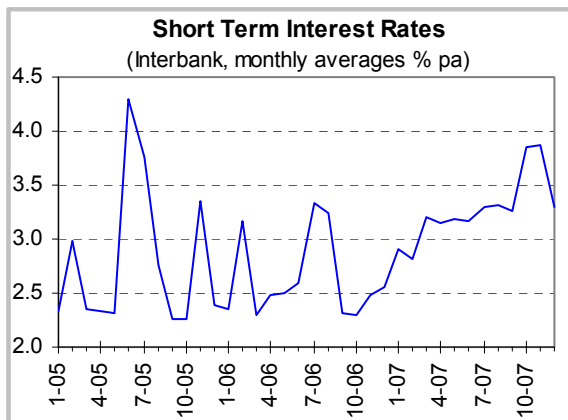
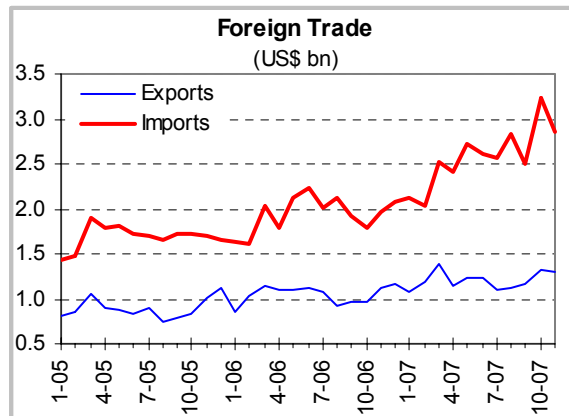
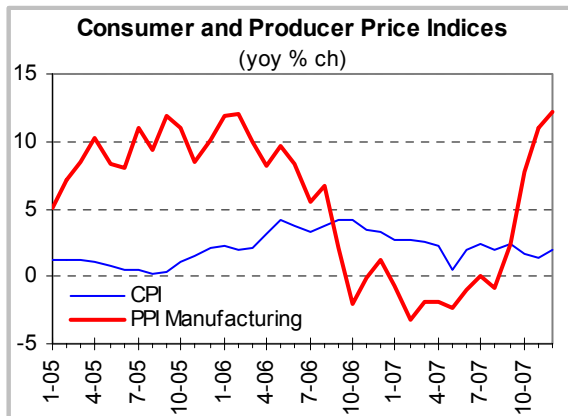
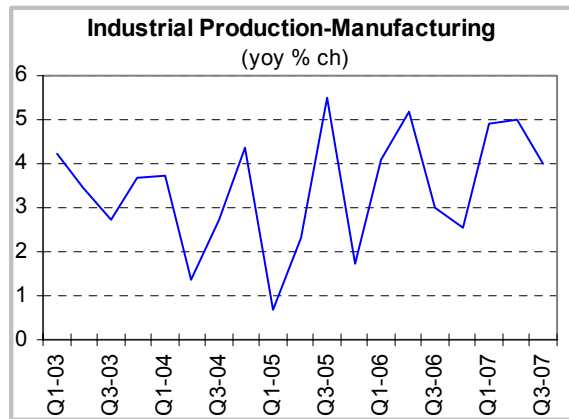
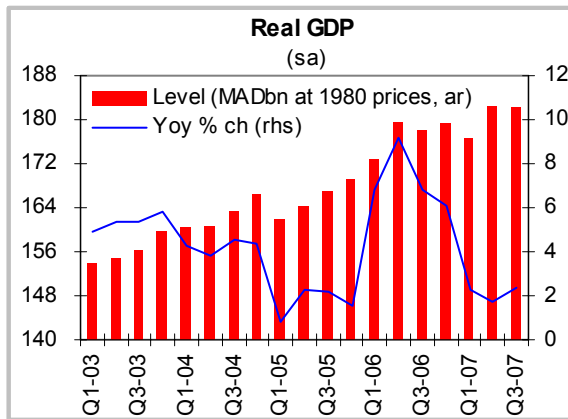
Financial Indicators				
Short Term Interest Rate pa	2.8	2.6	3.3	3.3 Dec
Stock Exchange (MASI) Index (% ch)*	10.9	57.2	55.1	8.0 25/01/08**

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**	7.4	6.1		1.5 Q3
Industrial Production**	5.4	5.9		-0.4 Oct***
Construction Investment	24.5	19.8		5.8 Q3
Consumer Prices****	8.2	9.6	8.8	8.4 Dec
Producer Prices - Manufacturing****	7.8	9.3	5.8	4.3 Dec
Unemployment Rate (%)	10.2	9.9		9.7 Oct
Current Account Balance (US\$bn)**	-22.6	-32.9		-34.4 Q3°
as a percentage of GDP	-5.7	-8.5		-7.5
Real Effective Exchange Rate Index§	108.1	107.3	116.7	125.7 Dec

Notes:

* yoy % ch, nsa, unless otherwise indicated; ** sa; *** mom % ch ; **** revised series of the National Statistics Institute; ° latest 12 months up to Q3 included; § 2000=100

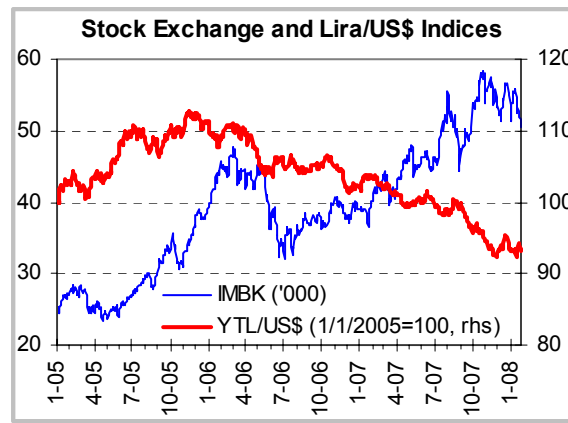
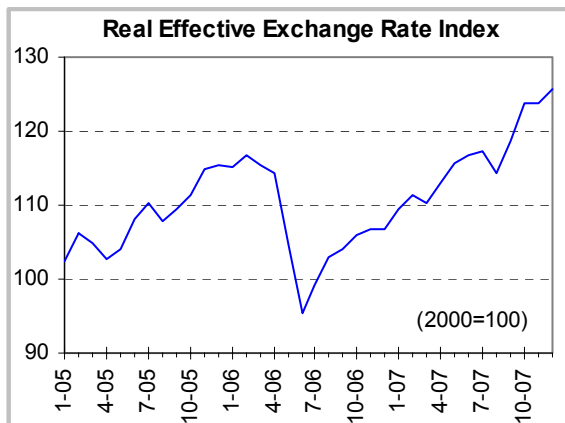
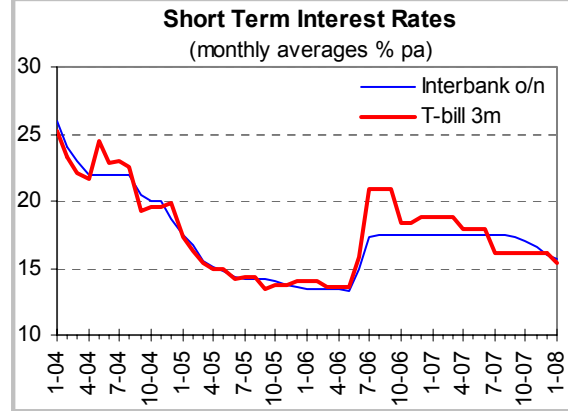
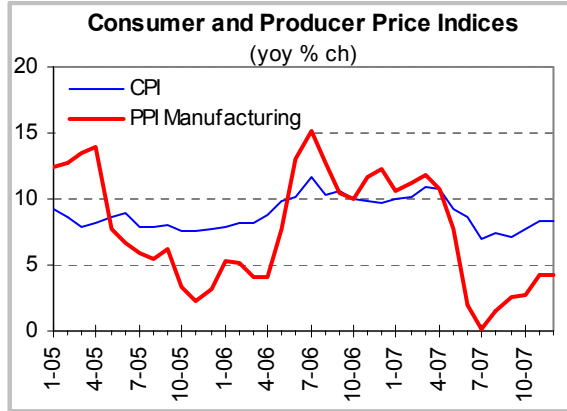
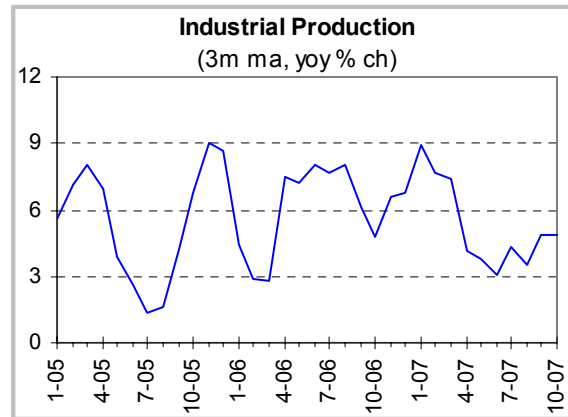
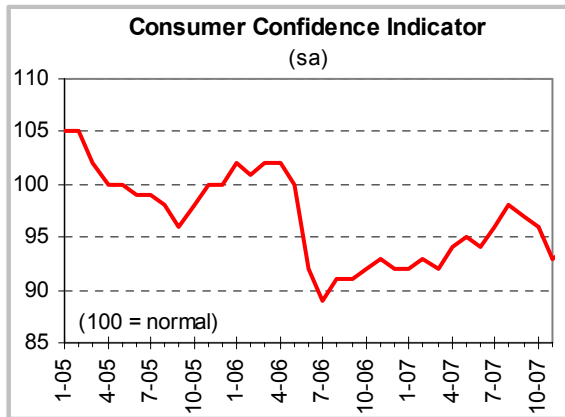
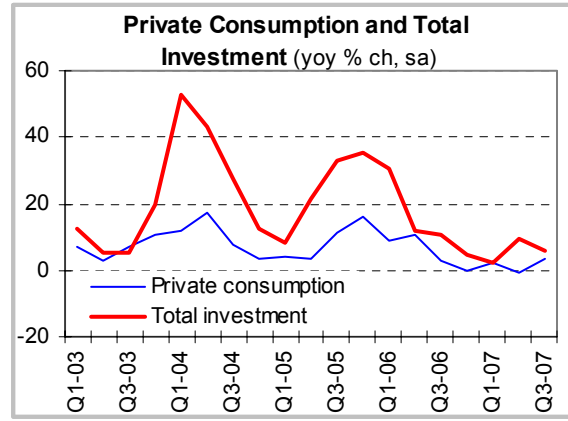
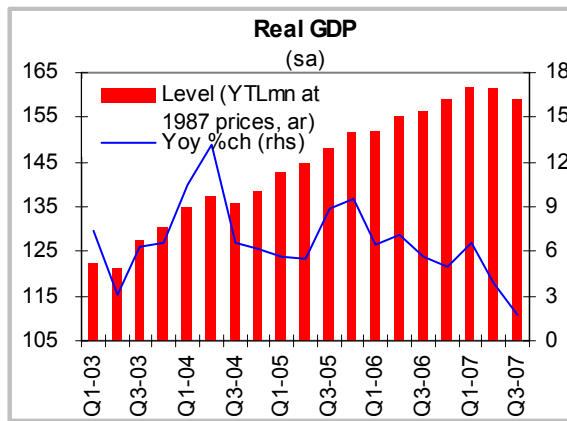
Financial Indicators				
Short Term Interest Rate pa (o/n)	14.8	15.6	17.2	15.6 Jan
Stock Exchange (IMBK) Index (% ch)*	47.9	35.5	21.1	-18.1 25/01/08**

Notes:

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

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

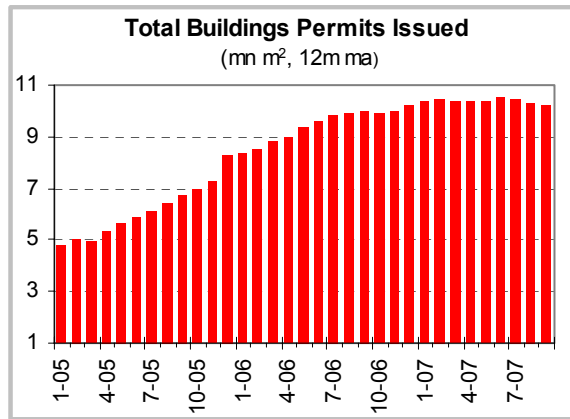
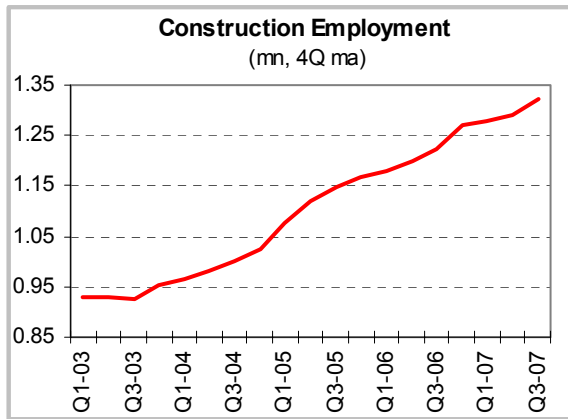
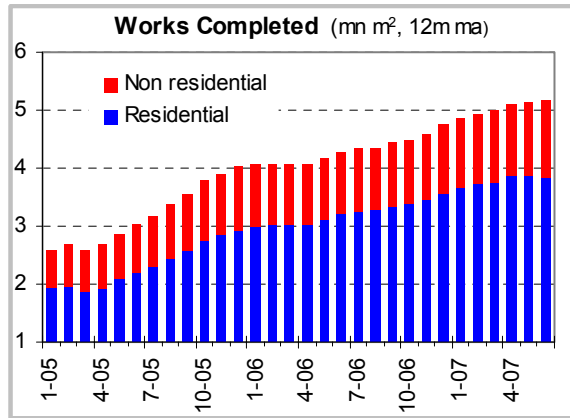
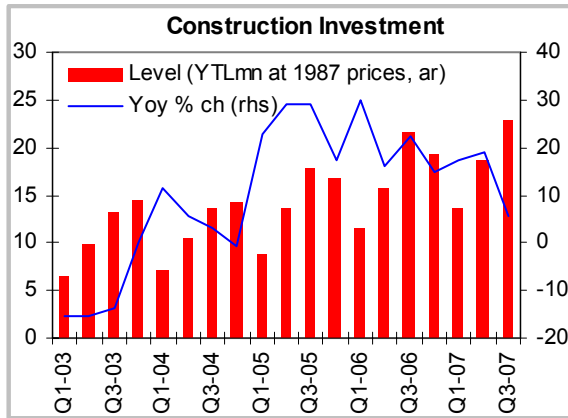
TURKEY



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

TURKEY

Business Conditions in the Construction Sector



Sources: OECD, SIS (State Institute of Statistics)

THAILAND

Real Indicators*	2005	2006	2007	Latest
GDP	4.6	5.1		4.9 Q3
Industrial Production – Manufacturing	9.0	7.4		0.5 Nov**
Construction Investment	5.9	4.6		1.5 Q3
Consumer Prices***	4.5	4.7	2.2	3.2 Dec
Producer Prices***	9.1	7.1	3.2	8.7 Dec
Unemployment Rate (%)***	1.9	1.5		1.1 Nov
Current Account Balance (US\$bn)	-7.9	2.2		11.8 Q3°
as a percentage of GDP	-4.4	1.0		5.1
Real Effective Exchange Rate Index [§]	97.0	105.3	111.5	110.3 Dec

Notes:

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

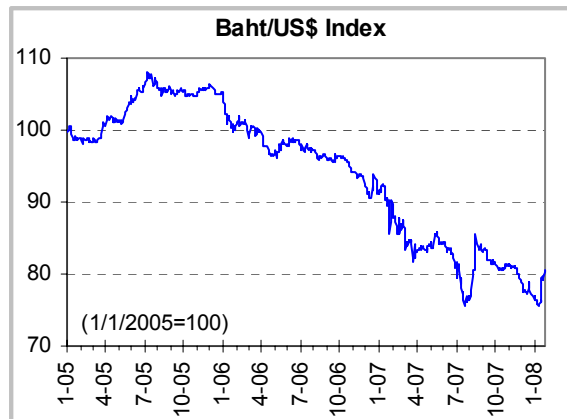
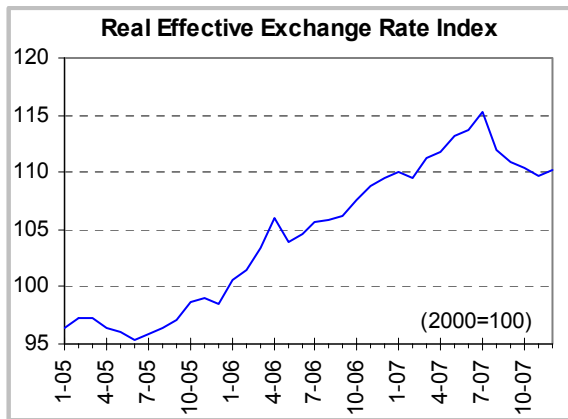
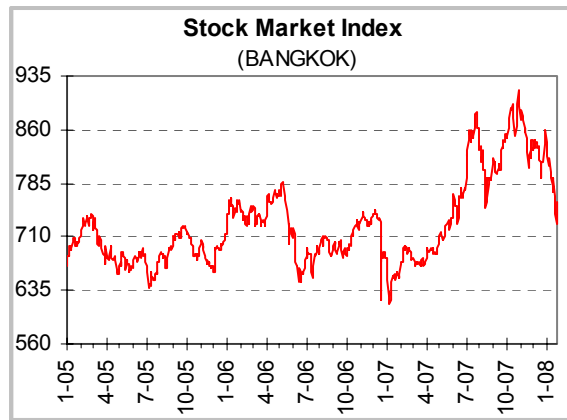
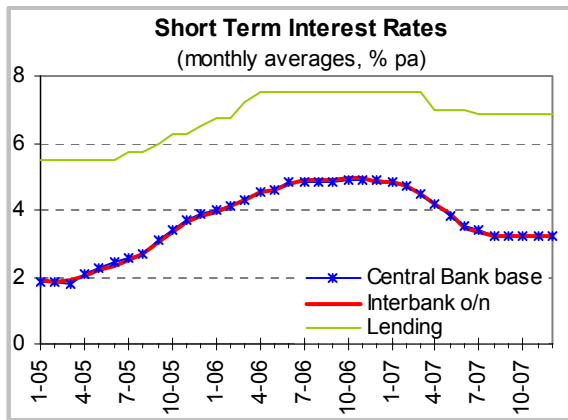
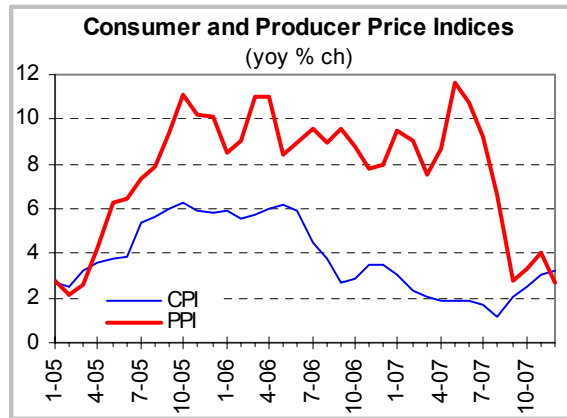
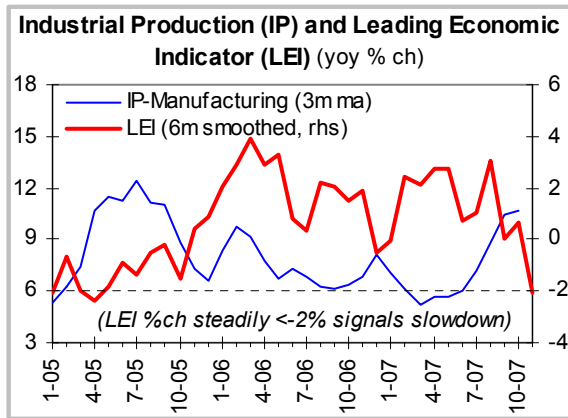
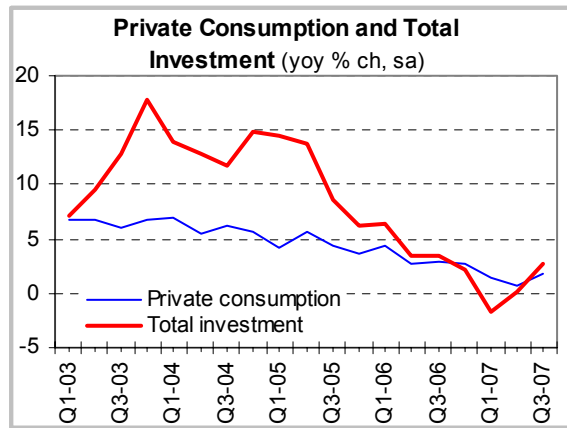
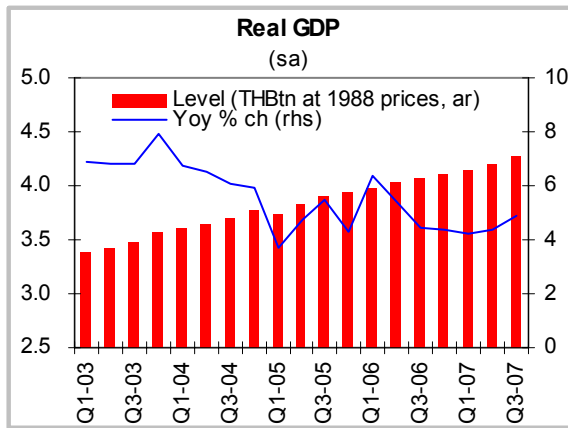
Financial Indicators				
Short Term Interest Rate pa (o/n)	2.6	4.6	3.8	3.2 Dec
Stock Exchange Index (Bangkok) (% change)*	4.1	4.2	6.5	-11.5 25/01/08**

Notes:

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

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

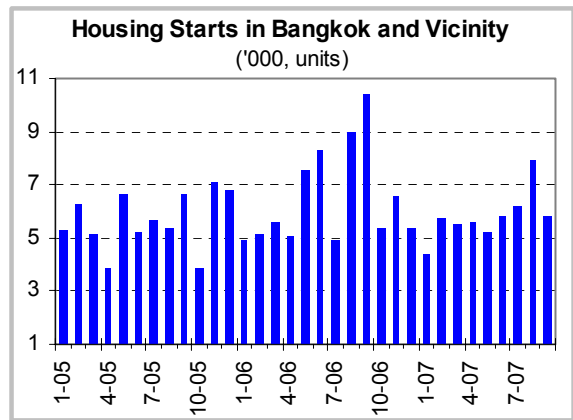
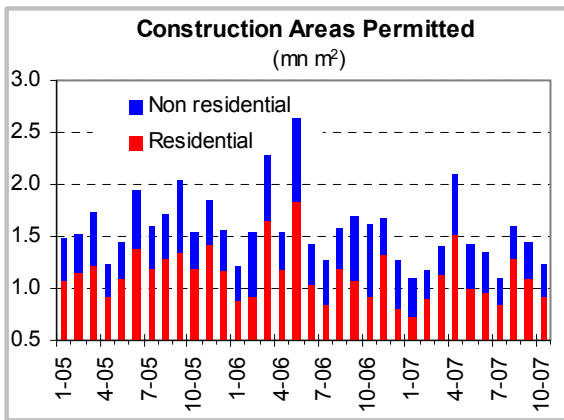
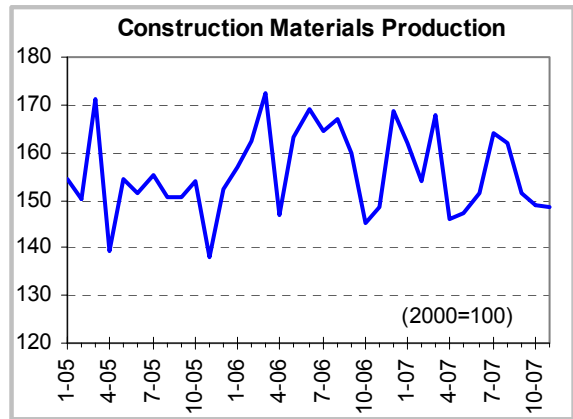
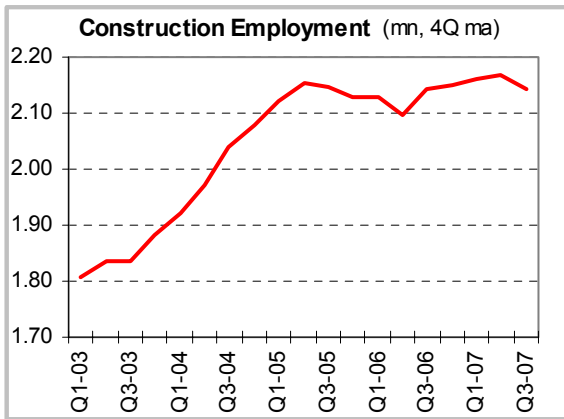
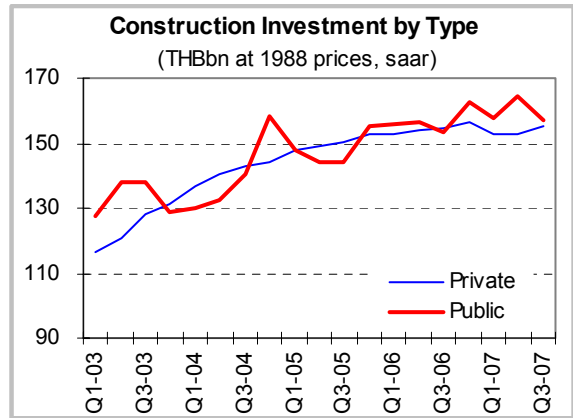
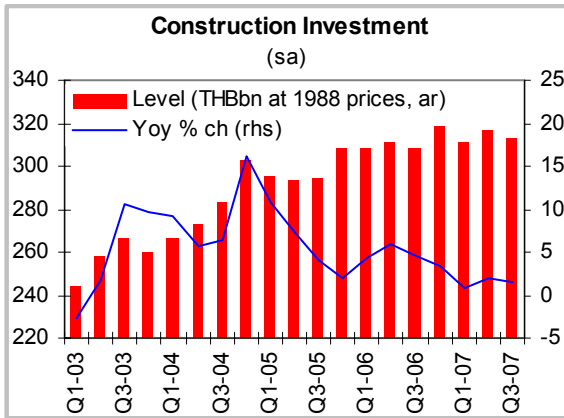
THAILAND



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

THAILAND

Business Conditions in the Construction Sector



Source: Bank of Thailand

INDIA

Real Indicators*	2005	2006	2007	Latest
GDP**	8.7	9.6		8.9 Q3
Industrial Production - Manufacturing	9.0	11.5		5.3 Nov
Construction Production (Gross Value Added)	13.9	11.9		11.1 Q3
Consumer Prices	4.2	6.2		5.5 Nov
Wholesale Prices	4.7	4.8	4.7	3.6 Dec
Current Account Balance (US\$bn)**	-7.8	-10.4		-9.7 Q2°
as a percentage of GDP	-1.1	-1.3		-1.1
Real Effective Exchange Rate Index [§]	103.7	102.1	108.9	109.5 Dec

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; ° latest 12 months up to Q2 included; § 2000=100

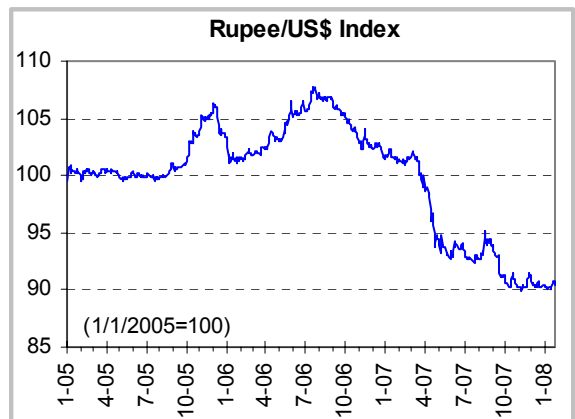
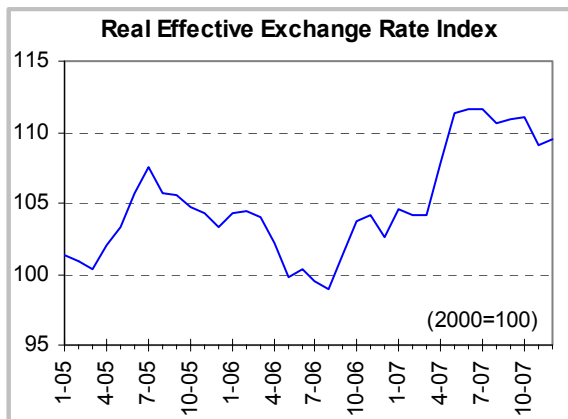
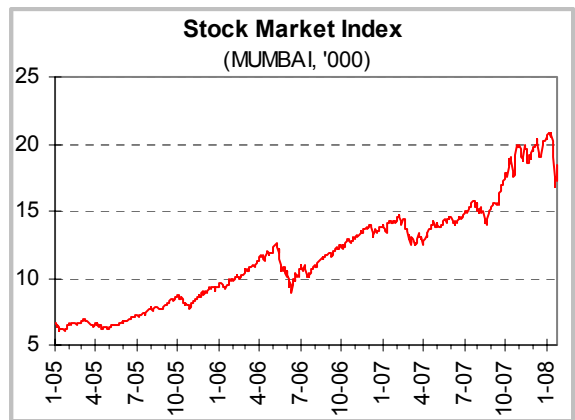
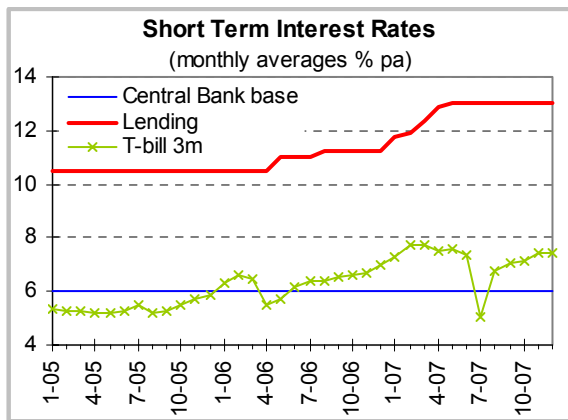
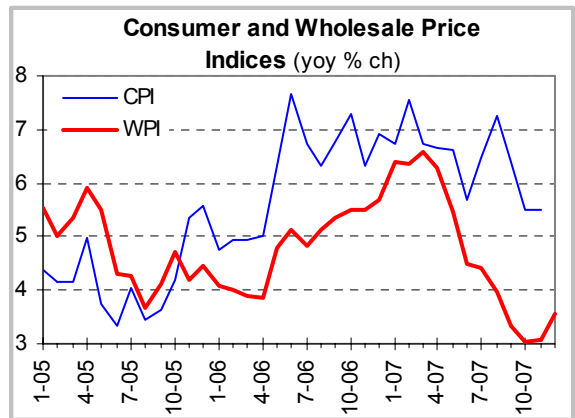
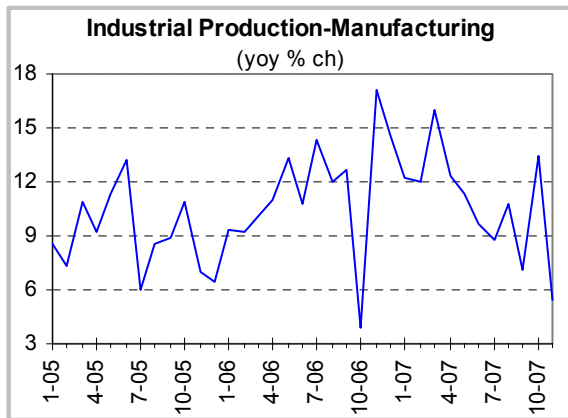
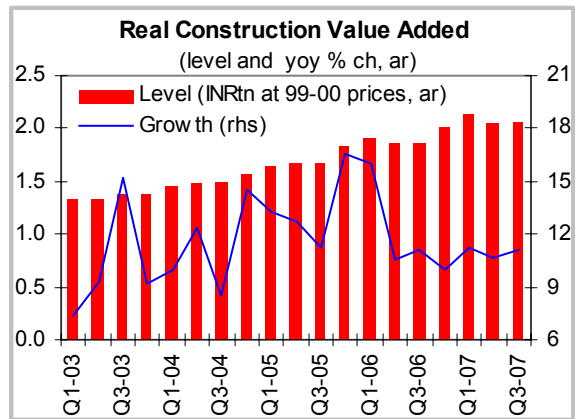
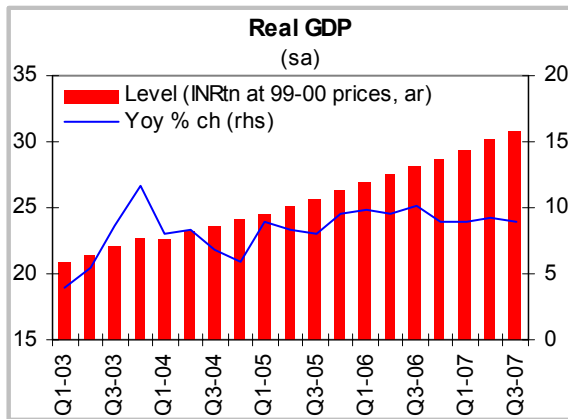
Financial Indicators				
Short Term Interest Rate pa (91-day T-bills)	5.4	6.4	7.2	7.4 Dec
Prime Lending Rate	10.5	10.9	12.7	13.0 Dec
Stock Exchange Index (Mumbai) (% ch)*	32.7	54.7	35.6	-9.5 25/01/08**

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	10.7	11.4	11.2 Q4
Industrial Production	16.4	16.6	18.5	17.4 Dec
Consumer Prices	1.8	1.5	4.8	6.5 Dec
Producer Prices	4.9	3.0	3.1	5.4 Dec
Trade Balance (US\$bn)	102.1	177.5		253.6 Q3°
as a percentage of GDP	1.9	2.9		3.7
Real Effective Exchange Rate Index [§]	91.4	92.8	96.7	97.8 Dec

Notes:

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

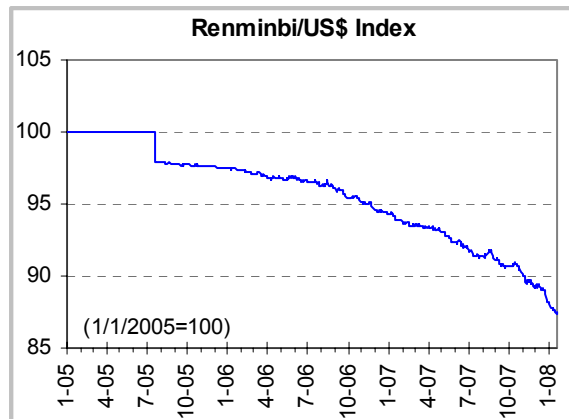
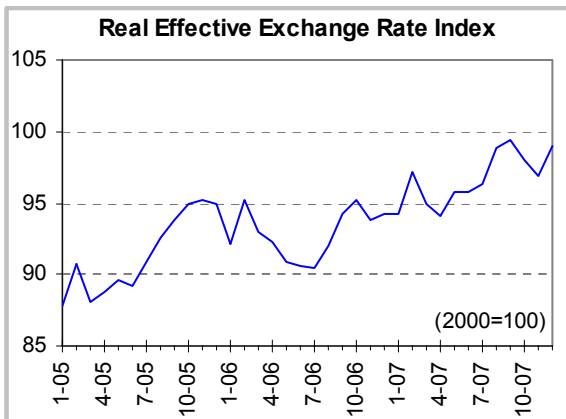
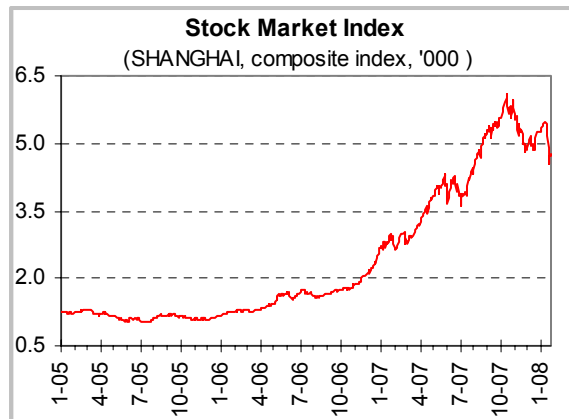
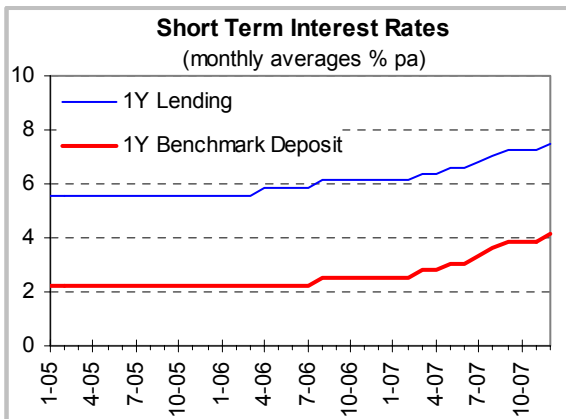
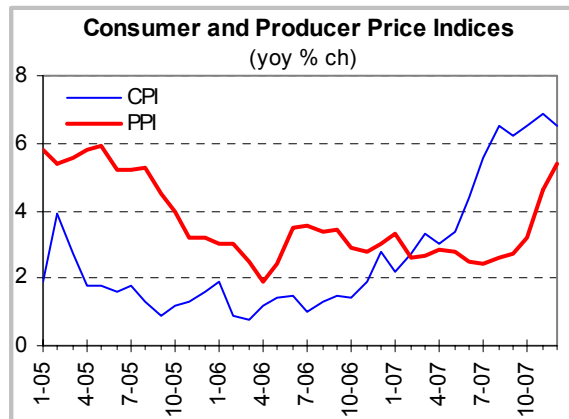
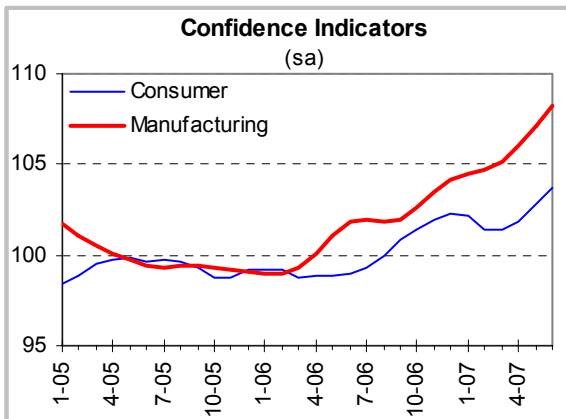
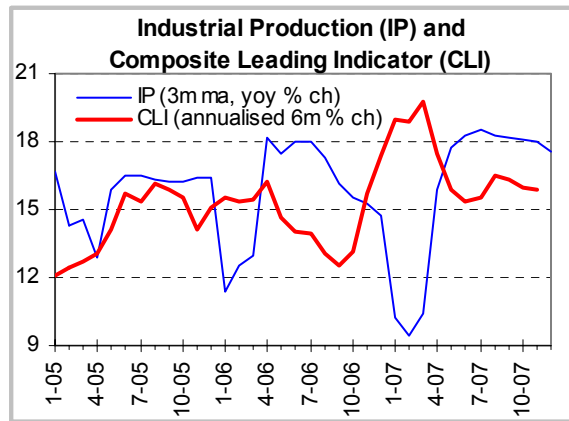
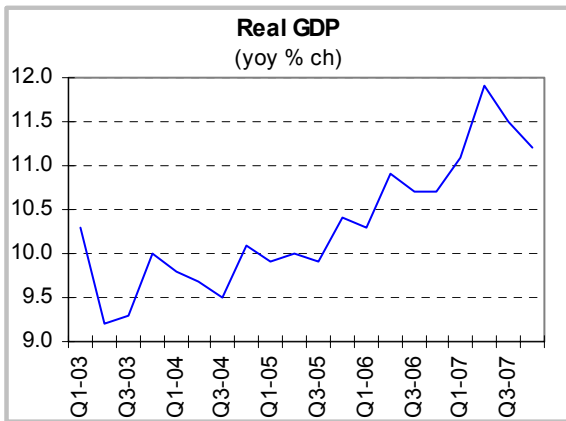
Financial Indicators				
1Y Lending Rate	5.6	5.9	6.8	7.5 Dec
Central Bank Rate	6.0	8.0		7.5 Nov
Stock Exchange Index (Shanghai) (% ch)*	-22.2	39.6	160.7	-9.5 25/01/08**

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		9.3 Q3
Industrial Production	5.3	6.3		6.1 Nov
Consumer Prices	7.9	8.7	10.8	18.8 Dec
Producer Prices	23.7	18.5	12.4	31.9 Dec
Unemployment Rate (%)	8.0	7.6	7.2	7.1 Q4
Current Account Balance (US\$bn)	-1.1	-1.8		-7.2 Q3°
as a percentage of GDP	-1.8	-2.2		-7.6
Real Effective Exchange Rate Index [§]	96.4	104.1		109.0 Nov

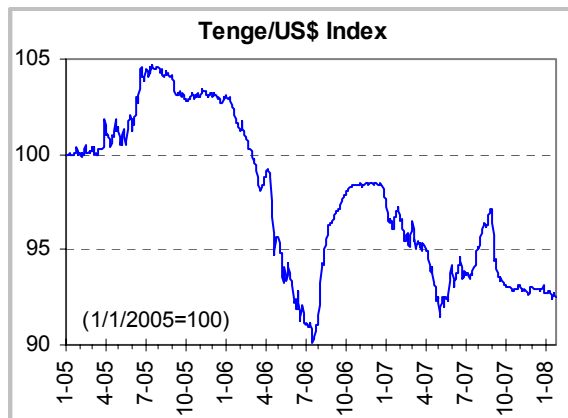
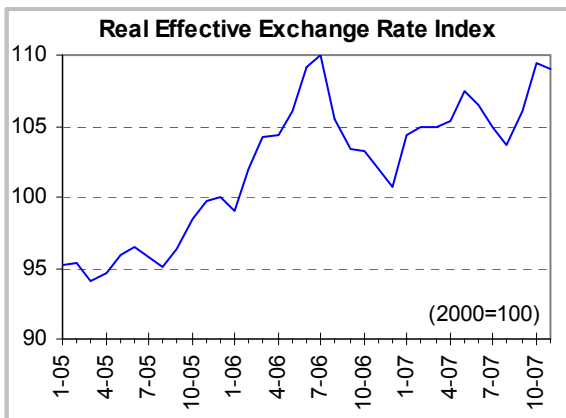
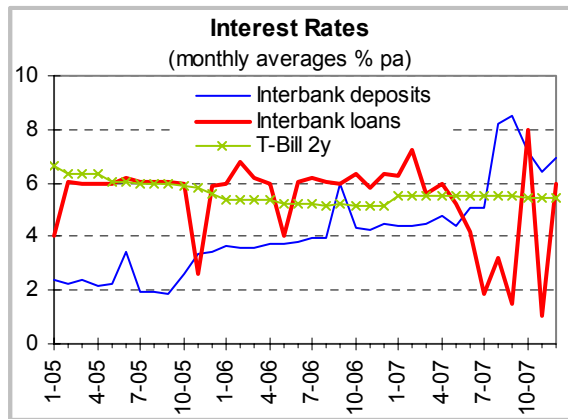
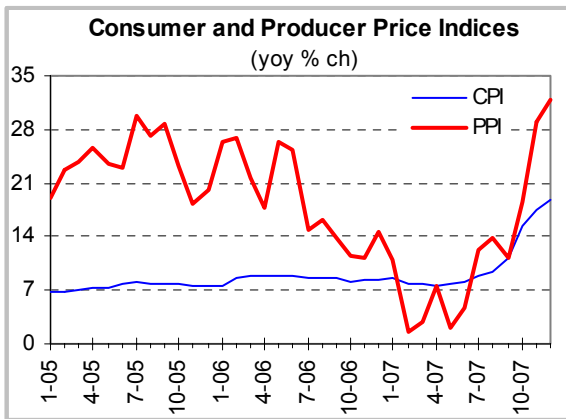
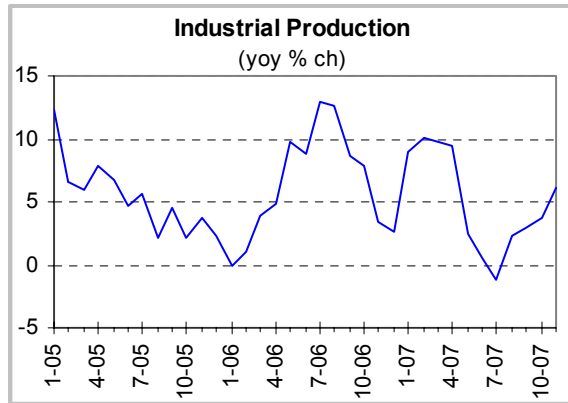
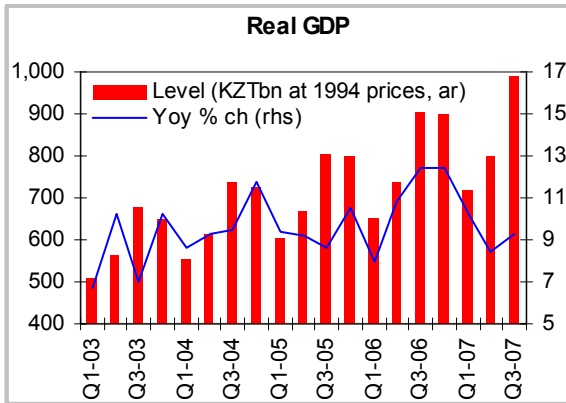
Notes:

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

Financial Indicators				
Refinancing Rate (end of period)	7.8	8.6	9.0	9.0 Dec
Short Term Interest Rate pa (<1 year)	2.8	3.5	5.6	6.0 Dec
Exchange Rate Tenge/\$	132.9	126.0	122.5	120.8 Dec

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

KAZAKHSTAN



Source: National Bank of Kazakhstan