

Economic Profile in ITC Group Countries

Update – January, 25th 2013

Global Economic Conditions:

Real Indicators

Financial Indicators

Countries:

United States

Canada

France

Belgium

Italy

Spain

Greece

Bulgaria

Egypt

Morocco

Thailand

India

China

Kazakhstan

Key to Abbreviations

| | |
|-------------|------------------------------------|
| ann | annualised |
| ar | annual rate |
| bn | billion |
| ch | change |
| d | day |
| GVA | gross value added |
| 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 |

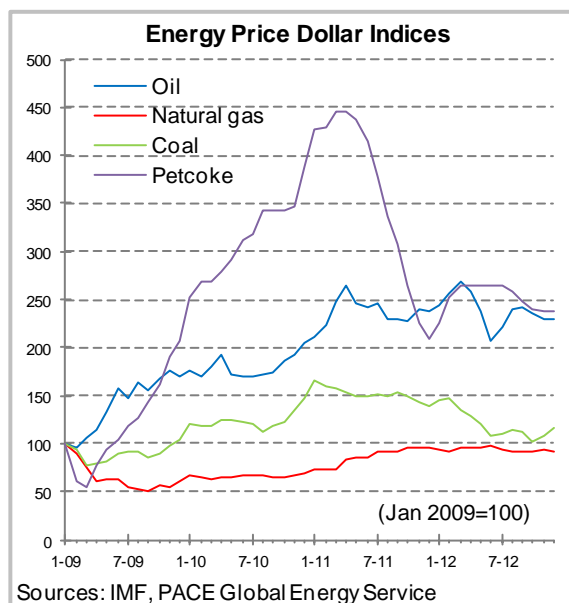
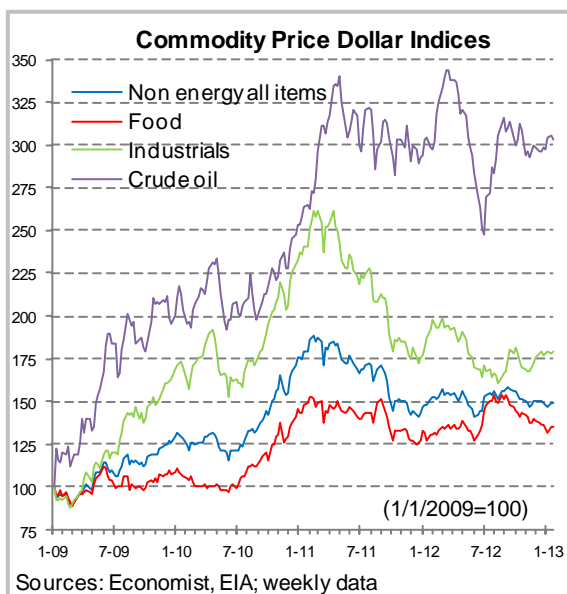
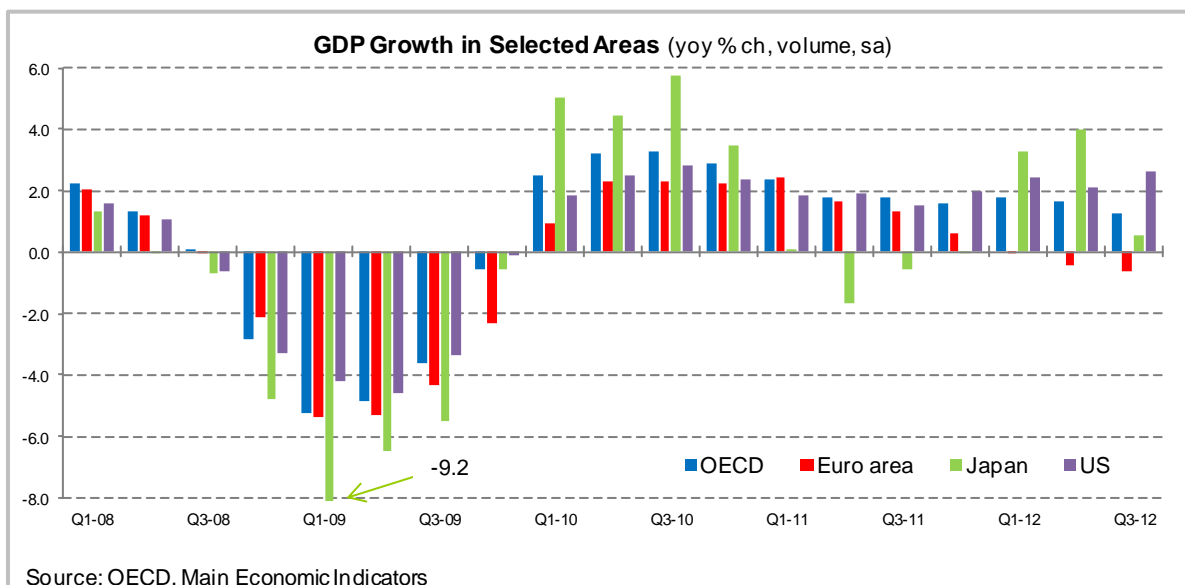
Based on all information up to January, 25th 2013

Available in **i.like**

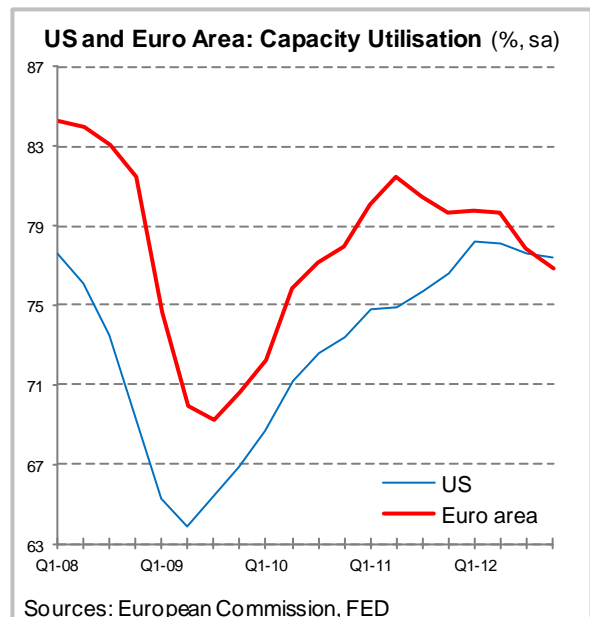
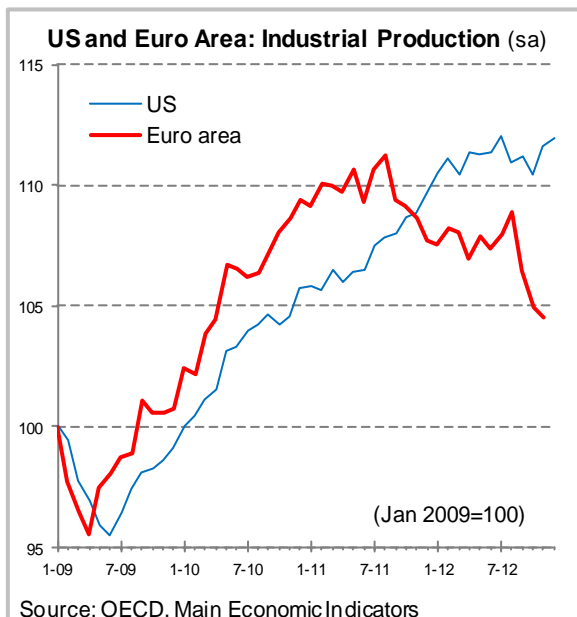
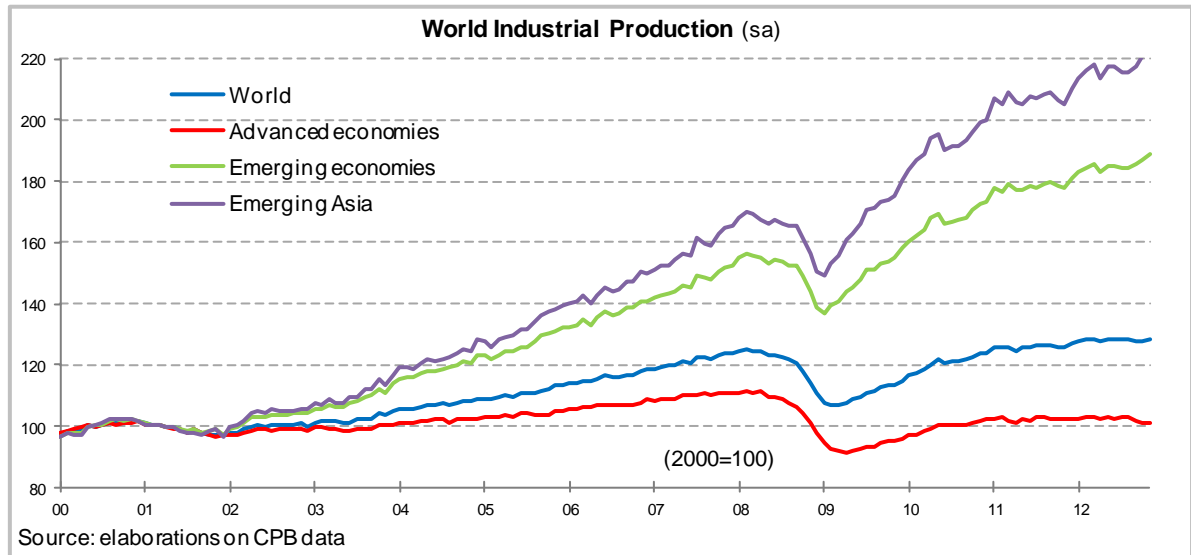
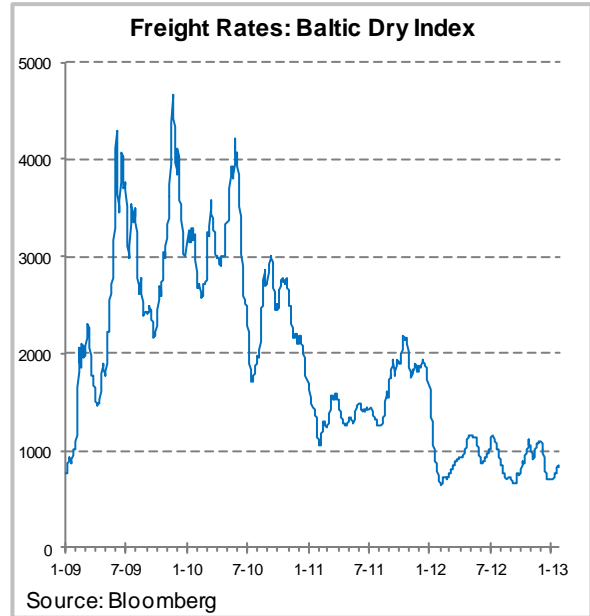
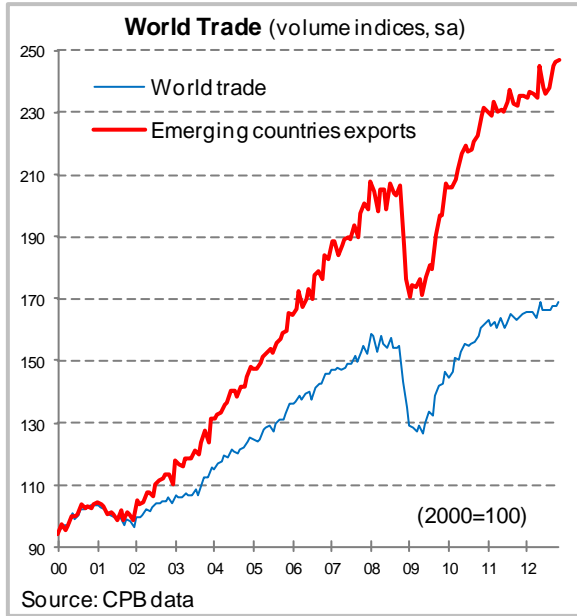
GLOBAL ECONOMIC CONDITIONS: Real Indicators

| yoy % ch (unless otherwise indicated) | 2010 | 2011 | 2012 | Latest |
|---------------------------------------|------|-------|-------|-----------|
| GDP: OECD | 3.0 | 1.9 | | 1.2 Q3 |
| Euro Area | 2.0 | 1.5 | | -0.6 Q3 |
| US | 2.4 | 1.8 | | 2.6 Q3 |
| Japan | 4.7 | -0.6 | | 0.5 Q3 |
| Inflation: US | 1.6 | 3.2 | 2.1 | 1.7 Dec |
| Euro Area | 1.6 | 2.7 | 2.5 | 2.2 Dec |
| Oil Price Level (Brent, \$/barrel) | 79.6 | 111.0 | 112.0 | 109.4 Dec |
| (yoy % ch) | 28.7 | 39.4 | 0.9 | 1.3 |

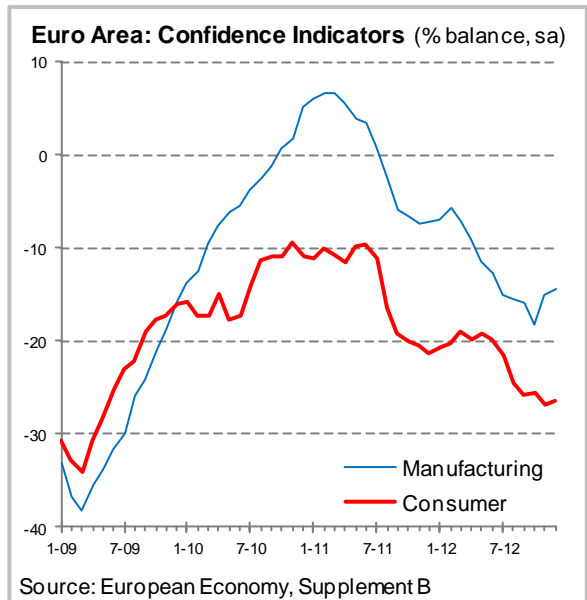
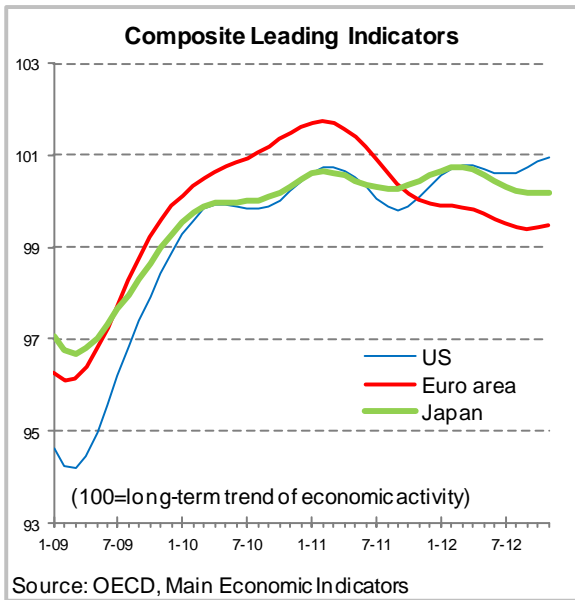
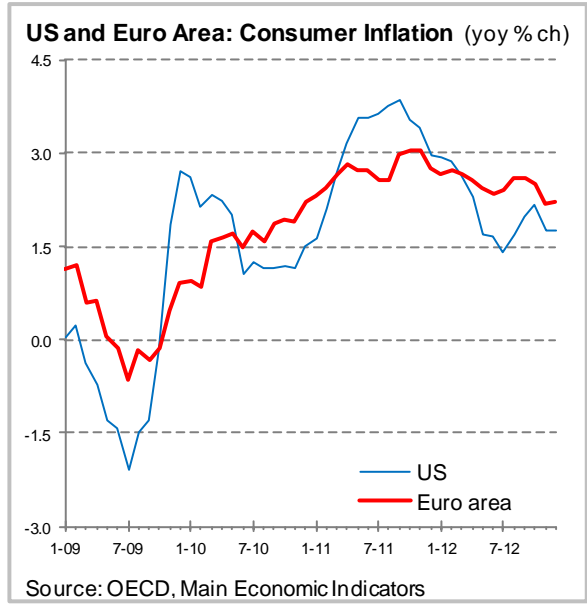
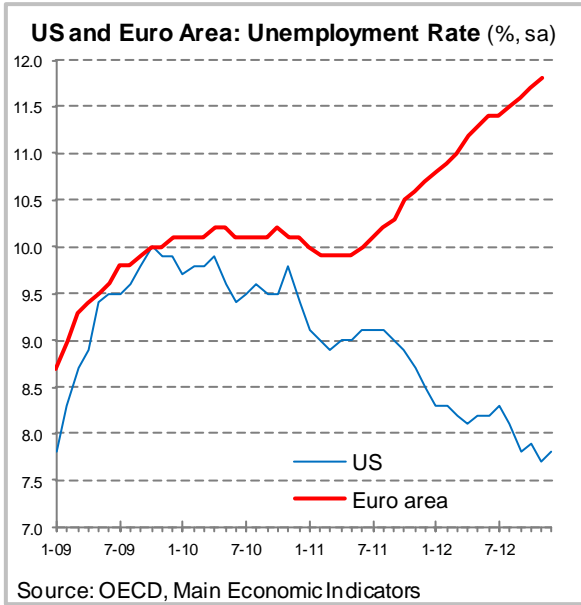
Sources: OECD, Bureau of Economic Analysis, Eurostat, International Monetary Fund, US Energy Information Administration



REAL INDICATORS



REAL INDICATORS

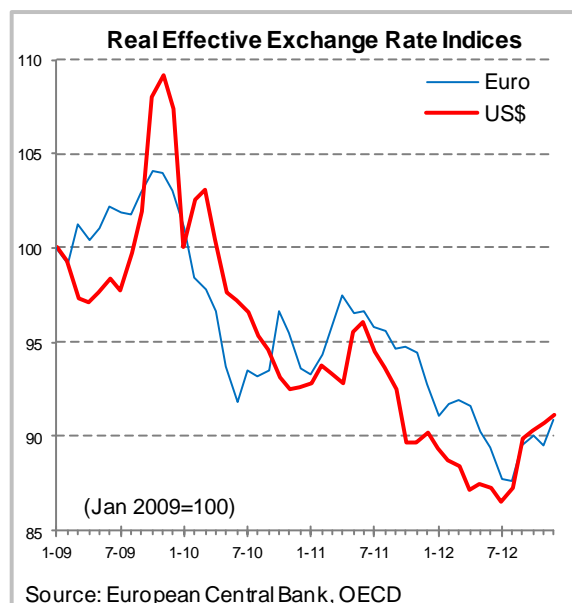
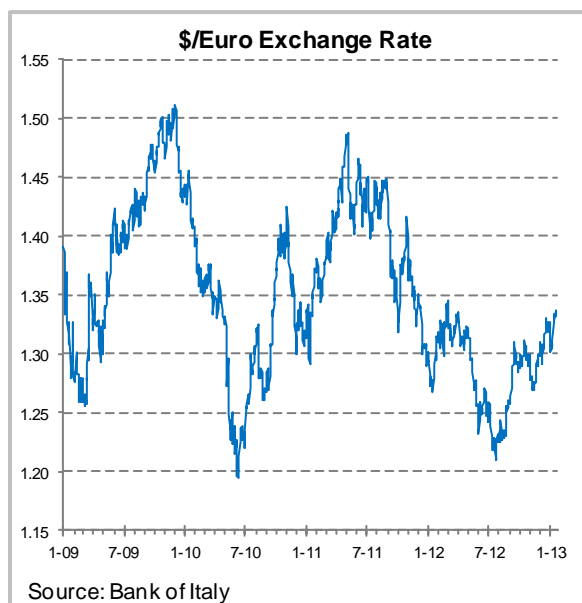
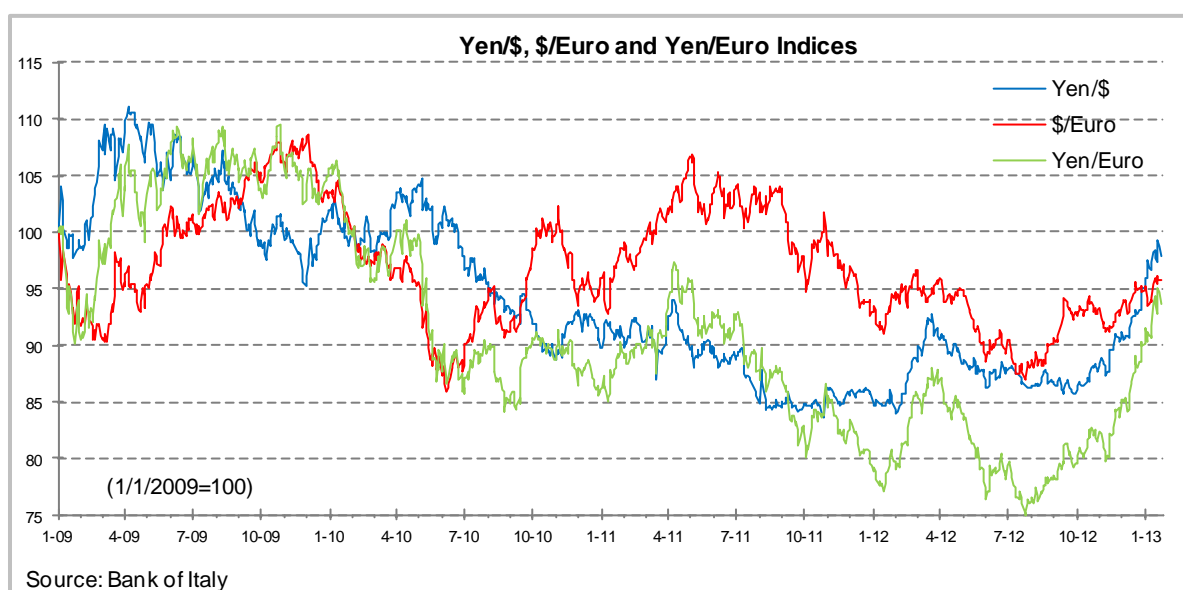


GLOBAL ECONOMIC CONDITIONS: Financial Indicators

| | 2010 | 2011 | 2012 | Latest |
|---|----------|----------|----------|-------------------|
| Dollar/Euro Exchange Rate | 1.326 | 1.392 | 1.285 | 1.321 * |
| Policy Rates (end of period): | | | | |
| - US (target for federal funds) | 0.0/0.25 | 0.0/0.25 | 0.0/0.25 | 0.0/0.25 16/12/08 |
| - Euro Area (repo rate) | 1.00 | 1.00 | 0.75 | 0.75 11/07/12 |
| Long Term Interest Rate (10y government bonds, year average): | | | | |
| - US | 3.22 | 2.78 | 1.80 | 1.72 Dec |
| - Euro Area | 3.79 | 4.31 | 3.05 | 2.10 Dec |

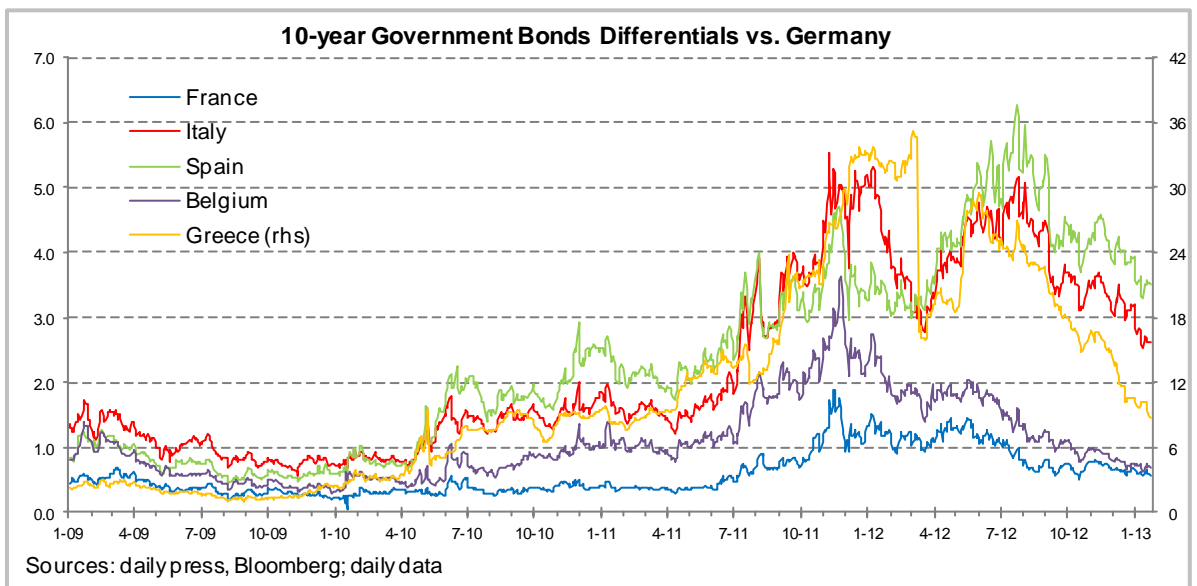
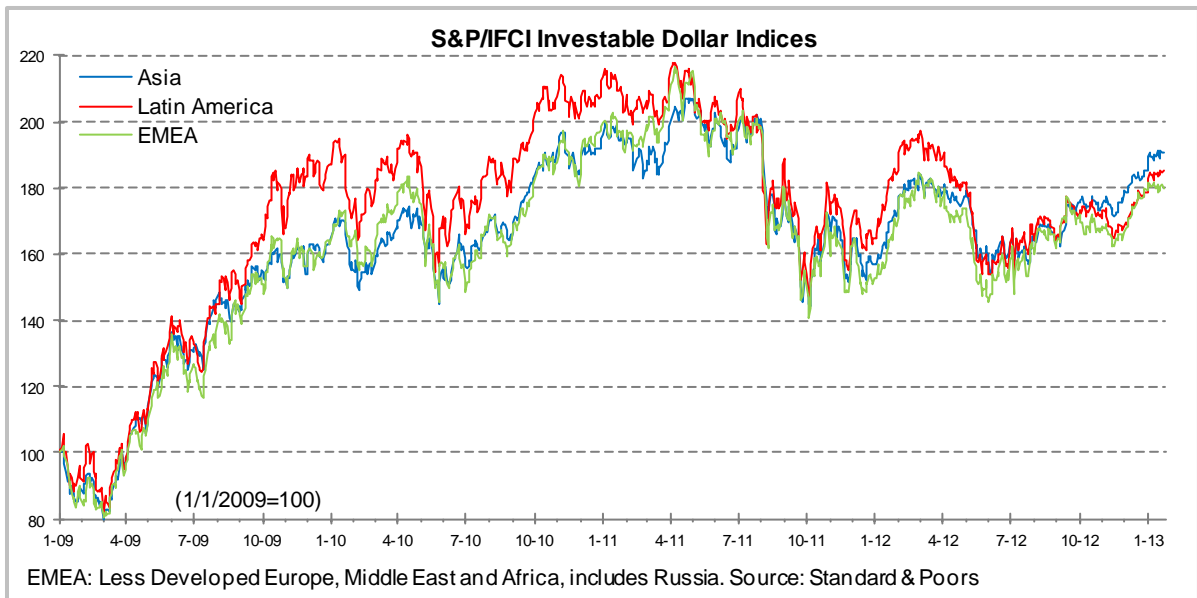
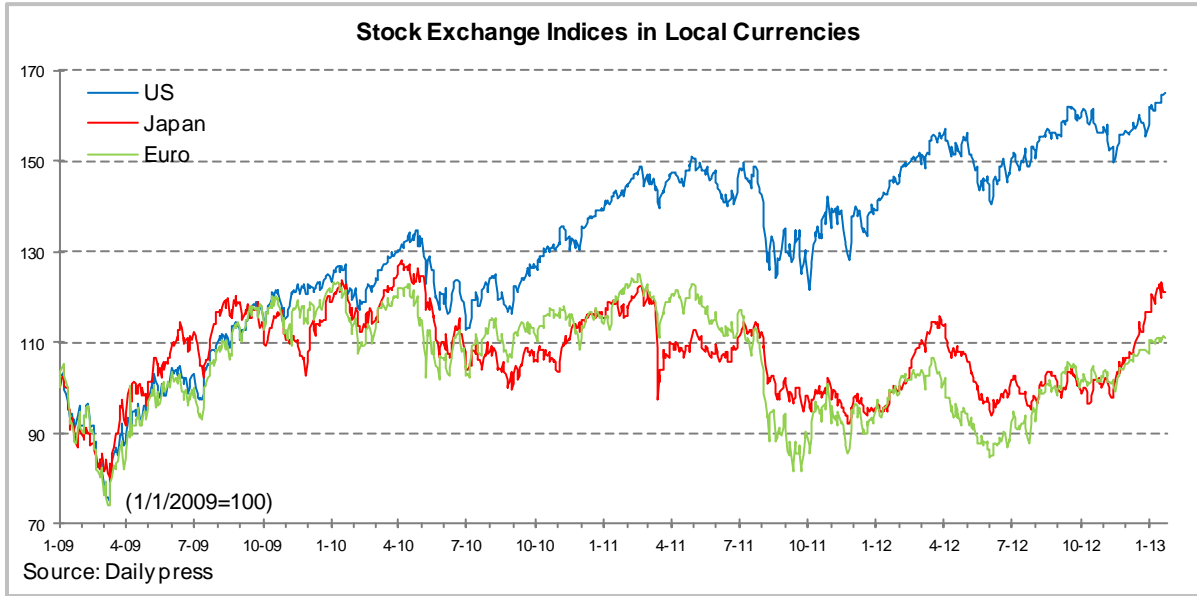
* Average from 1/1/2013 to latest available data

Sources: European Central Bank and Federal Reserve Bank

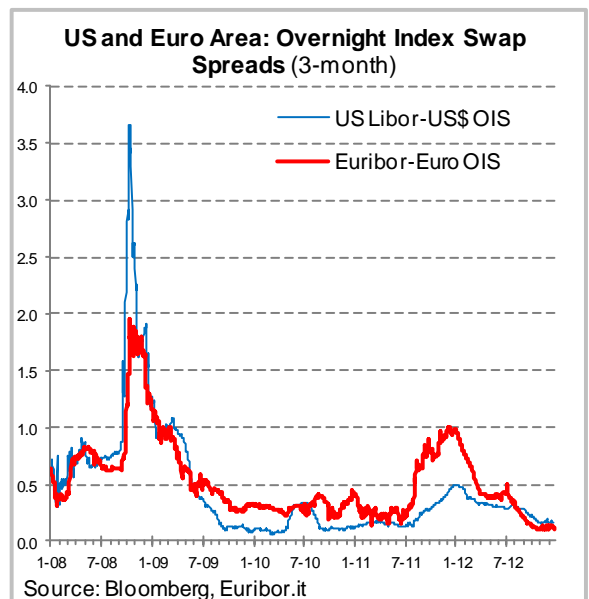
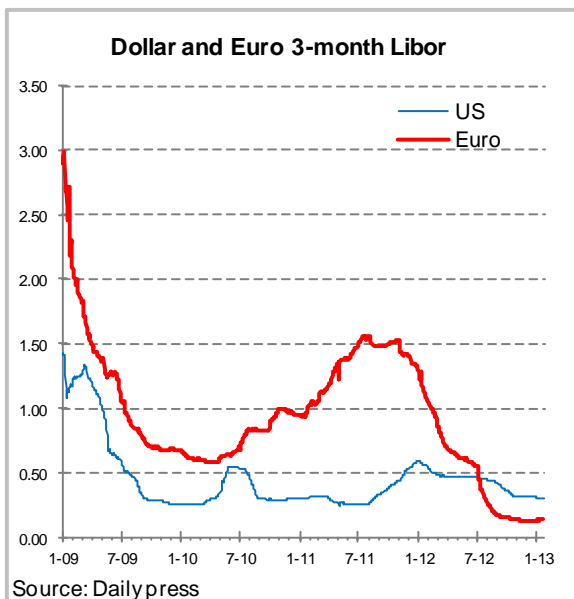
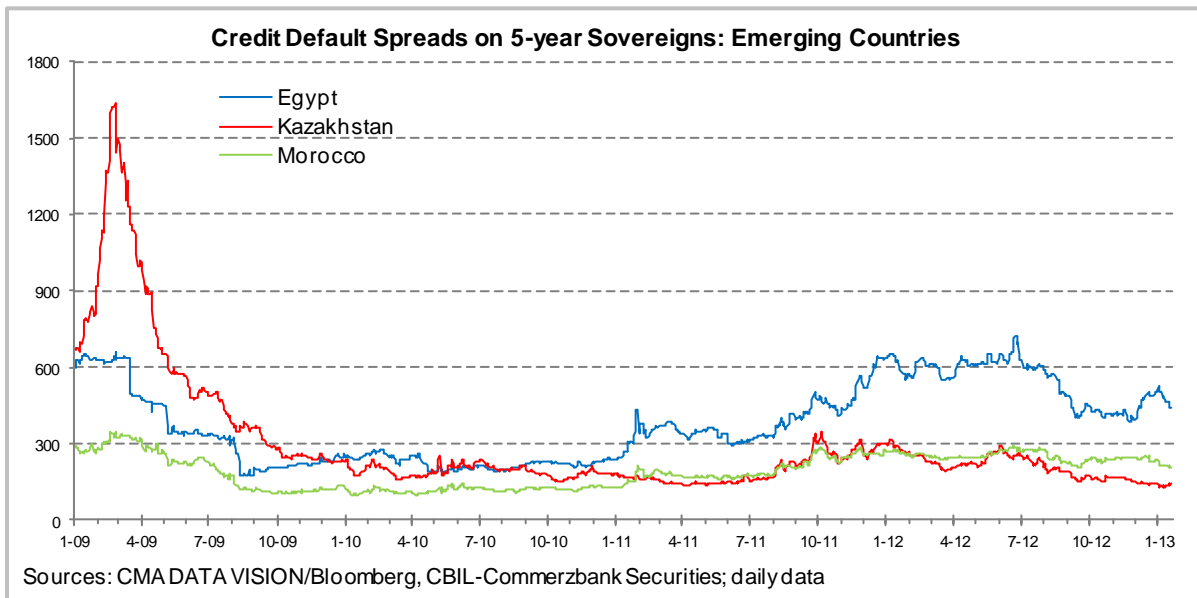
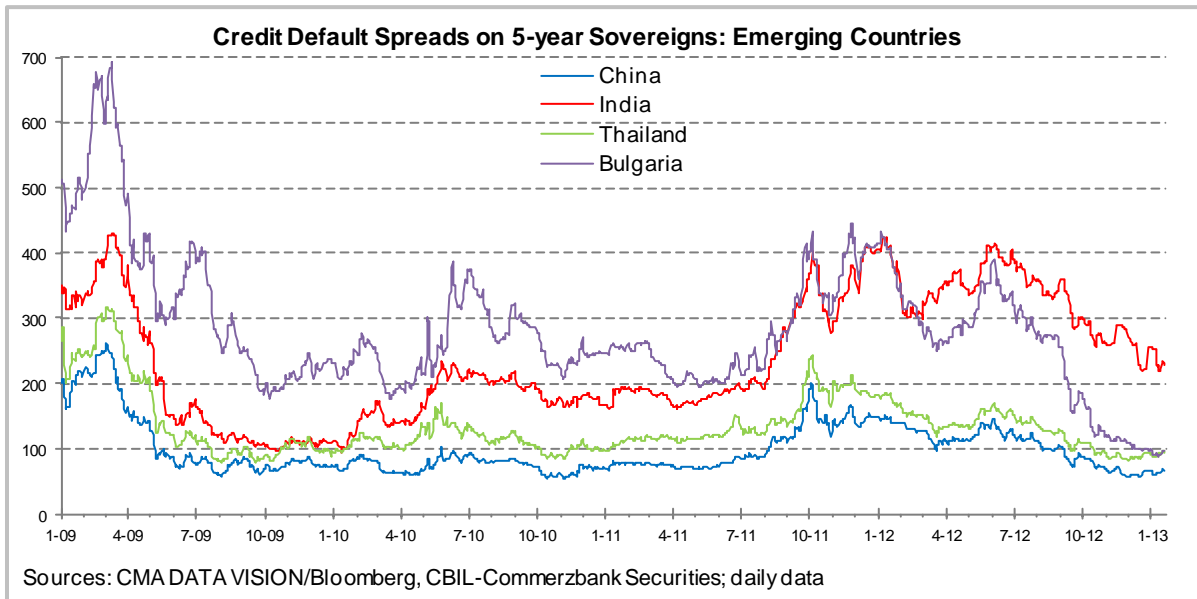


Update – January, 25th 2013

FINANCIAL INDICATORS

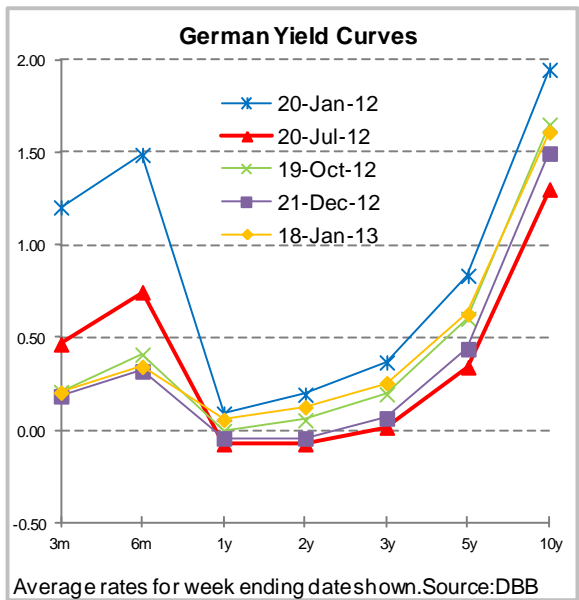
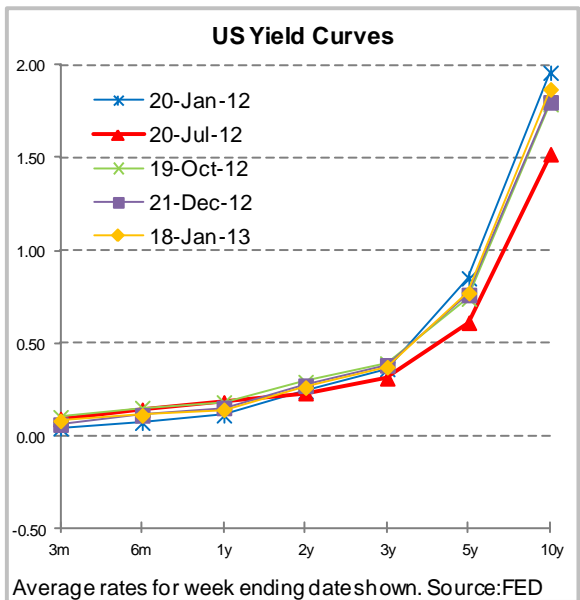
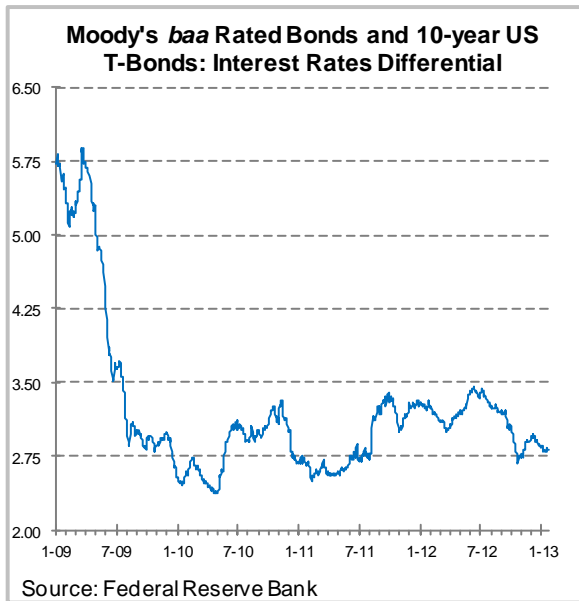
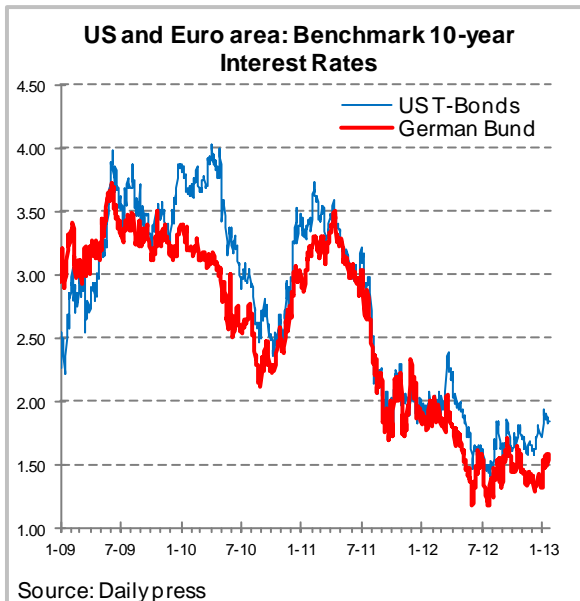


FINANCIAL INDICATORS



Update – January, 25th 2013

FINANCIAL INDICATORS



UNITED STATES

| Real Indicators* | 2010 | 2011 | 2012 | Latest |
|---|--------|--------|------|------------|
| GDP | 2.4 | 1.8 | | 2.6 Q3 |
| Industrial Production | 5.4 | 4.1 | 3.6 | 0.3 Dec** |
| Construction Investment | -8.1 | -2.5 | | 5.7 Q3 |
| Consumer Prices*** | 1.6 | 3.2 | 2.1 | 1.7 Dec |
| Producer Prices – Finished Goods*** | 4.2 | 6.0 | 1.9 | 1.3 Dec |
| Hourly Earnings – Manufacturing*** | 2.0 | 1.8 | 1.0 | 1.4 Dec |
| Standardised Unemployment Rate (%) | 9.6 | 9.0 | 8.1 | 7.8 Dec |
| Current Account Balance (US\$bn) | -442.0 | -465.9 | | -477.9 Q3° |
| as a percentage of GDP | -3.0 | -3.1 | | -3.1 |
| Real Effective Exchange Rate Index [§] | 100.0 | 95.0 | 97.2 | 95.5 Dec |

* % yoy ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q3 included; § 2010=100

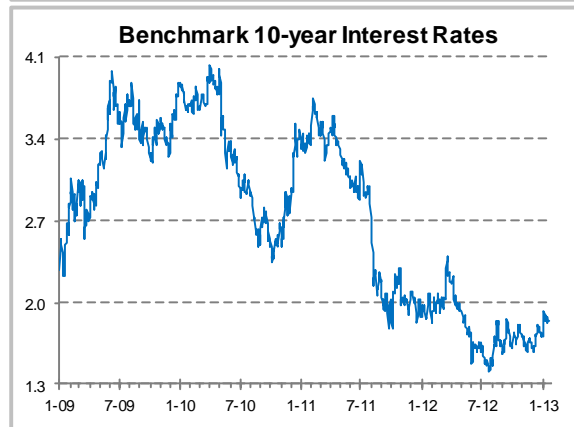
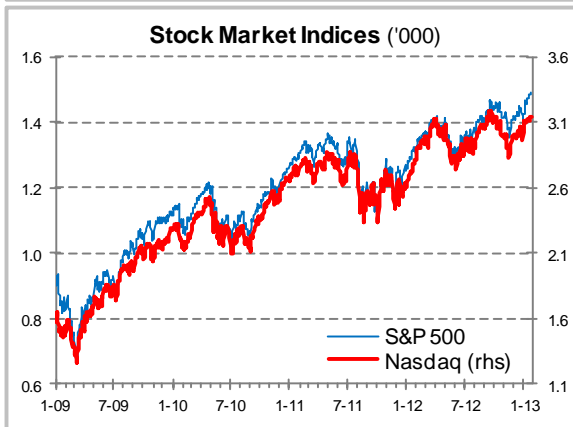
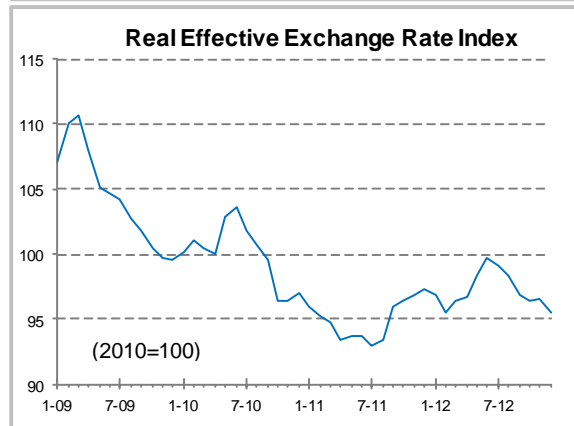
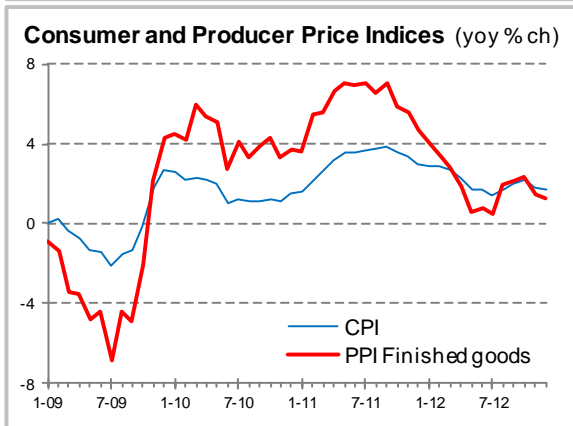
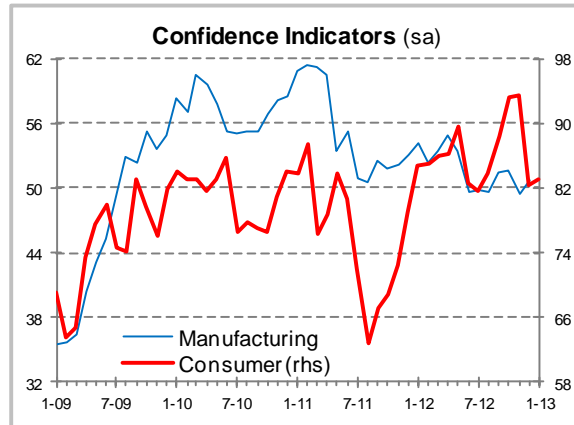
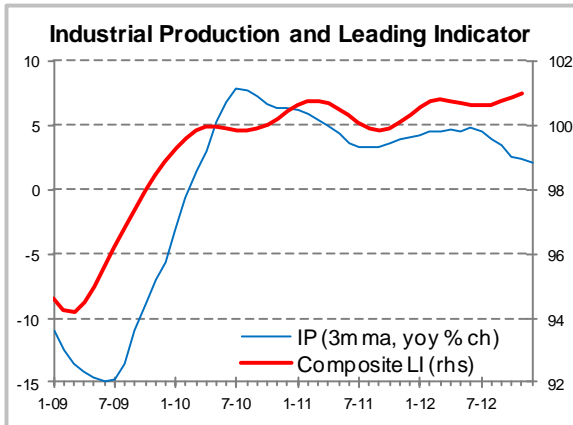
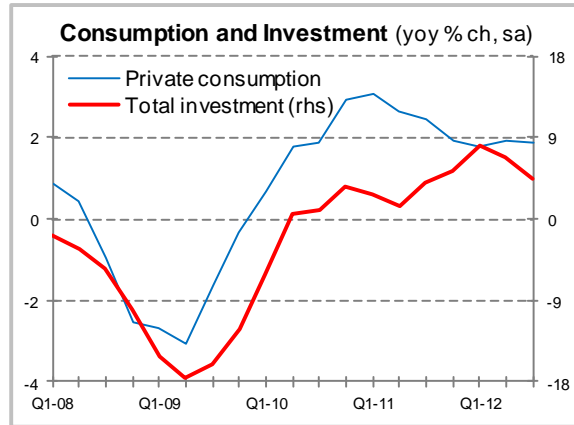
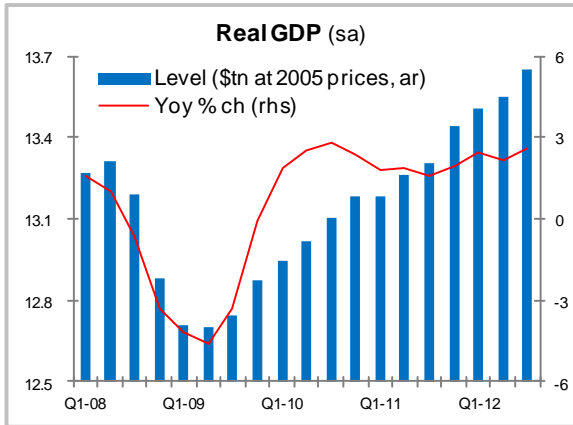
Financial Indicators

| | | | | |
|--|------|------|------|----------------|
| Short Term Interest Rate pa (3m CD) | 0.31 | 0.30 | 0.28 | 0.24 Dec |
| Long Term Interest Rate pa (benchmark 10y) | 3.22 | 2.78 | 1.80 | 1.72 Dec |
| Stock Exchange (S&P 500) Index (% ch)* | 20.3 | 11.3 | 8.7 | 4.7 22/01/13** |

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

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

CANADA

| Real Indicators* | 2010 | 2011 | 2012 | Latest |
|---|-------|-------|-------|------------|
| GDP | 3.2 | 2.6 | | 1.5 Q3 |
| Industrial Production | 6.1 | 3.5 | | -0.1 Oct** |
| Construction Investment | 11.3 | 3.3 | | 3.3 Q3 |
| Consumer Prices*** | 1.8 | 2.9 | 1.5 | 0.8 Dec |
| Producer Prices - Manufacturing*** | 1.0 | 4.6 | | -0.5 Nov |
| Hourly Earnings - Manufacturing*** | 4.8 | 3.2 | | 2.0 Oct |
| Standardised Unemployment Rate (%) | 8.0 | 7.5 | 7.2 | 7.1 Dec |
| Current Account Balance (Can\$bn) | -50.9 | -48.4 | | -65.7 Q3° |
| as a percentage of GDP | -3.1 | -2.7 | | -3.6 |
| Real Effective Exchange Rate Index [§] | 100.0 | 101.6 | 100.9 | 100.6 Dec |

* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q3 included; § 2010=100

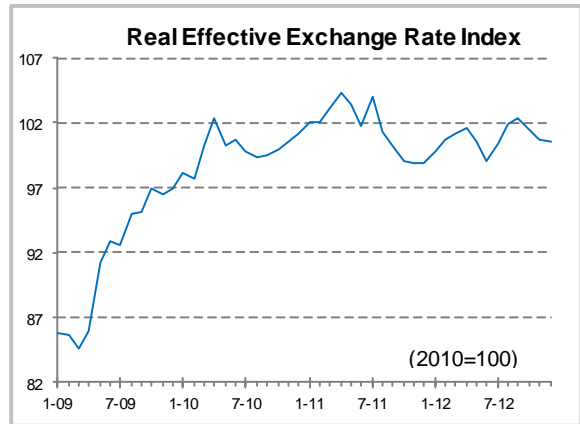
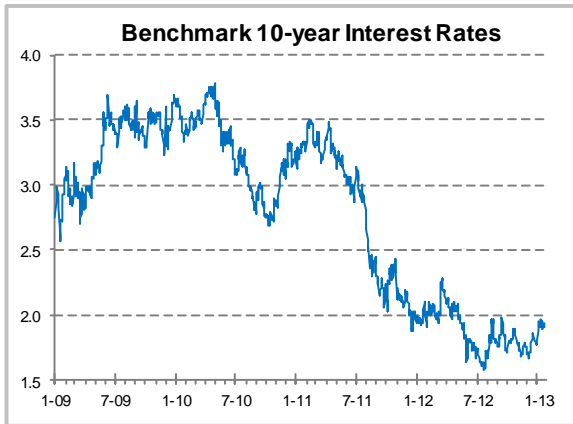
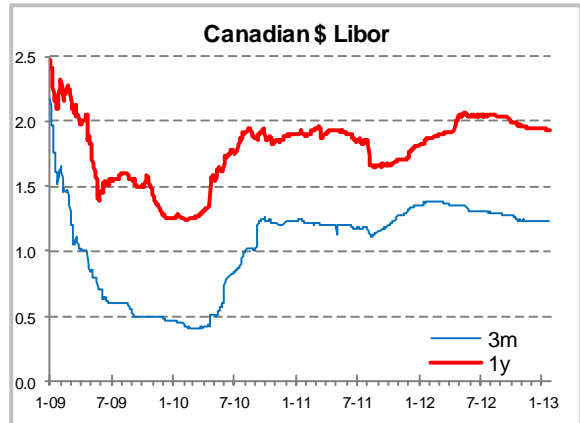
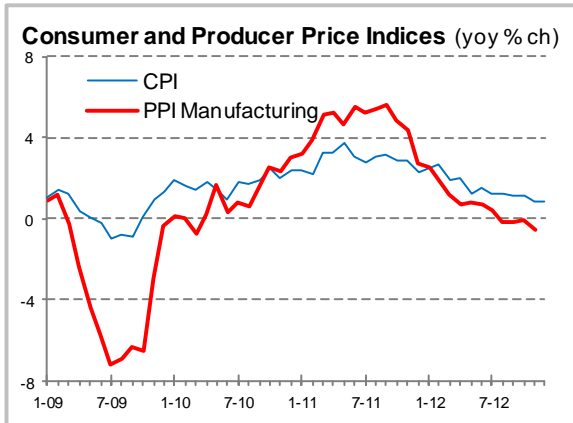
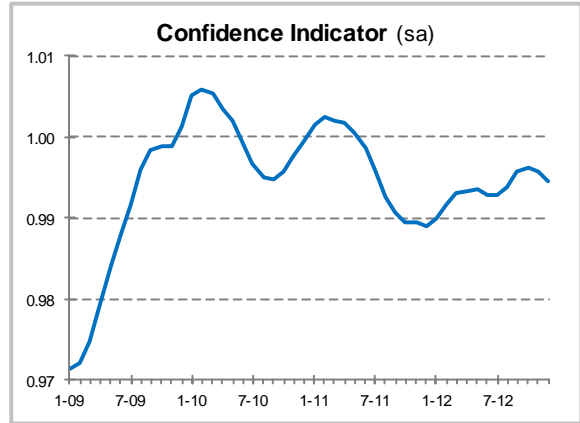
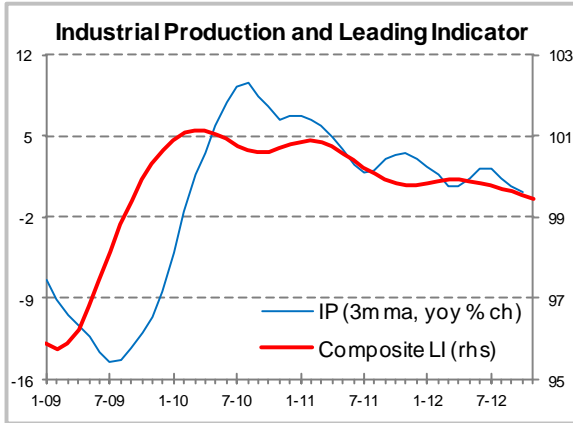
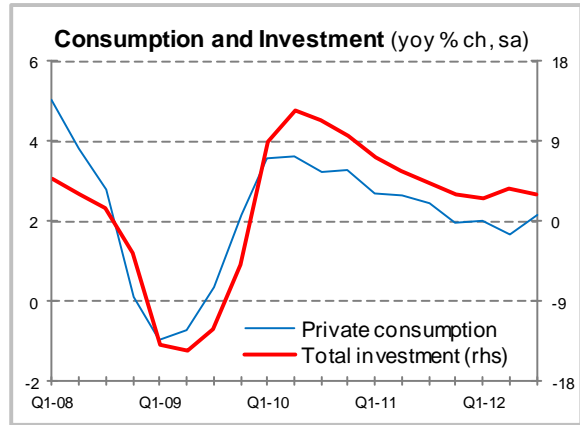
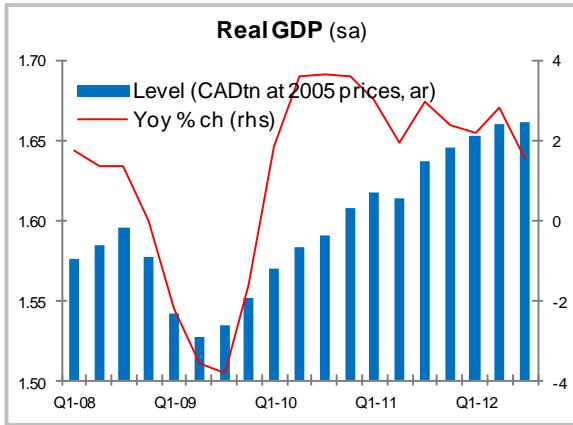
Financial Indicators

| | | | | |
|--|------|------|------|----------------|
| Short Term Interest Rate pa (o/n) | 0.60 | 1.00 | 1.00 | 1.00 Dec |
| Long term interest rate pa (benchmark 10y) | 3.24 | 2.79 | | 1.73 Nov |
| Stock Exchange (TSE) Index (% ch)* | 18.7 | 7.4 | -6.7 | 3.1 22/01/13** |

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

Sources: OECD, Statistics Canada, BIS, daily press

CANADA



Sources: OECD, Statistics Canada, BIS, daily press

FRANCE

| Real Indicators* | 2010 | 2011 | 2012 | Latest |
|--|-------|-------|------|-----------|
| GDP (wda) | 1.7 | 1.7 | | 0.1 Q3 |
| Industrial Production | 5.0 | 1.9 | | 0.5 Nov** |
| Construction Investment | -3.5 | 2.0 | | 0.8 Q3 |
| Consumer Prices - Harmonised Index*** | 1.7 | 2.3 | 2.2 | 1.5 Dec |
| Producer Prices - Manufactured Goods*** | 3.3 | 5.9 | | 1.6 Nov |
| Hourly Earnings - Manufacturing (<i>ouvriers</i>)*** | 1.8 | 2.4 | | 2.6 Q3 |
| Standardised Unemployment Rate (%) | 9.7 | 9.6 | | 10.5 Nov |
| Current Account Balance (€bn) | -30.2 | -38.9 | | -42.0 Q3° |
| as a percentage of GDP | -1.6 | -1.9 | | -2.1 |
| Real Effective Exchange Rate Index§ | 100.0 | 99.1 | 96.1 | 96.2 Dec |

* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q3 included; § 2010=100

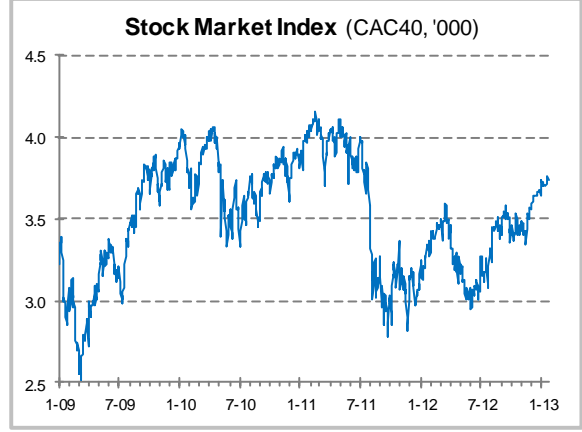
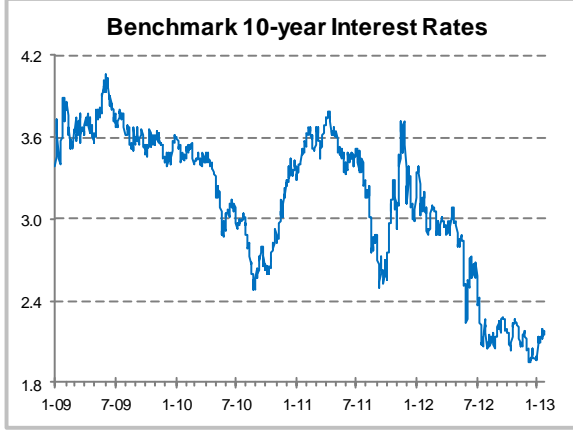
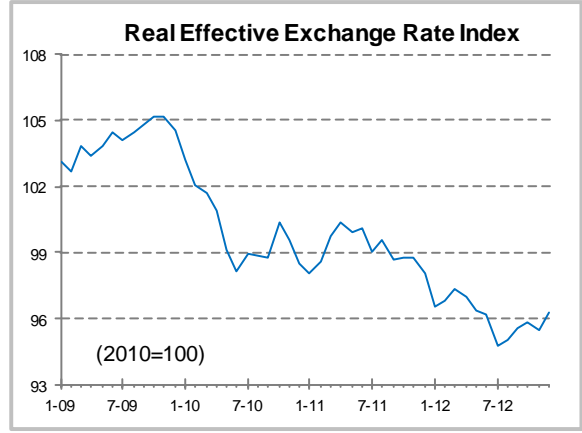
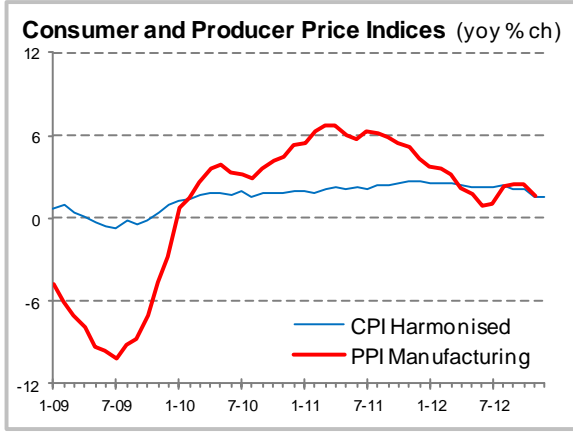
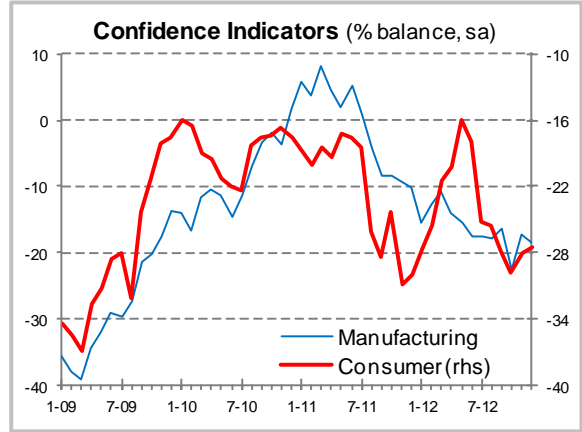
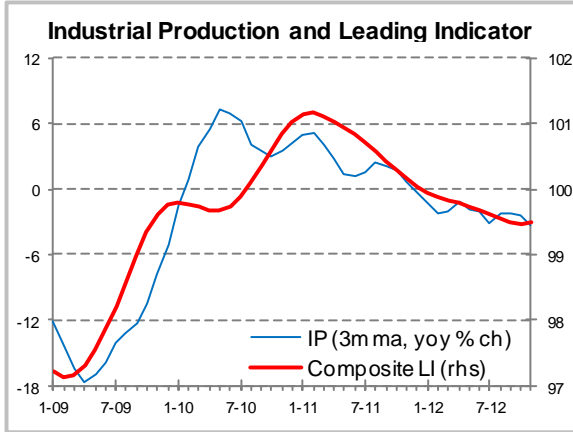
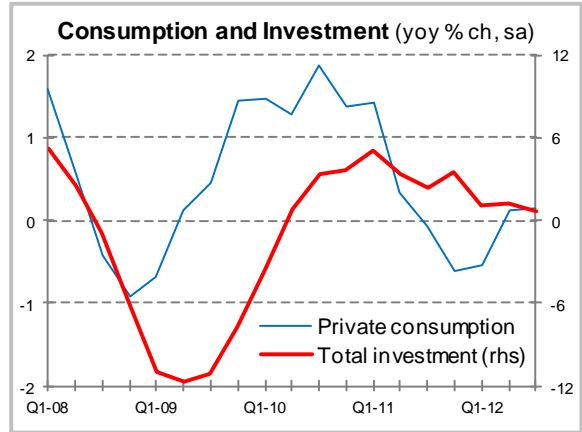
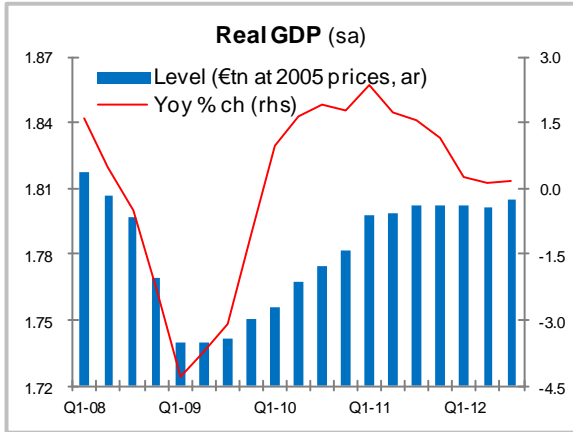
Financial Indicators

| | | | | |
|--|------|------|------|----------------|
| Short Term Interest Rate pa (Euribor 3m) | 0.81 | 1.39 | 0.57 | 0.19 Dec |
| Long Term Interest Rate pa (benchmark 10y) | 3.12 | 3.32 | 2.54 | 2.01 Dec |
| Stock Exchange (CAC) Index (% ch)* | 12.1 | -4.3 | -6.6 | 2.7 22/01/13** |

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

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

FRANCE



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

BELGIUM

| Real Indicators* | 2010 | 2011 | 2012 | Latest |
|---|-------|-------|------|------------|
| GDP (wda) | 2.4 | 1.8 | | -0.3 Q3 |
| Industrial Production | 8.3 | 4.2 | | -1.2 Oct** |
| Construction (GVA) | 0.5 | 4.8 | | 0.6 Q3 |
| Consumer Prices – Harmonised Index*** | 2.3 | 3.5 | 2.6 | 2.1 Dec |
| Producer Prices*** | 6.9 | 9.0 | | 4.3 Nov |
| Hourly Earnings-Industry*** | 1.1 | 1.3 | 1.7 | 1.8 Q4 |
| Standardised Unemployment Rate (%) | 8.3 | 7.2 | | 7.4 Nov |
| Current Account Balance (bn €) | 6.8 | -5.2 | | -4.8 Q3° |
| as a percentage of GDP | 1.9 | -1.4 | | -1.3 |
| Real Effective Exchange Rate Index [§] | 100.0 | 100.8 | 98.8 | 99.1 Dec |

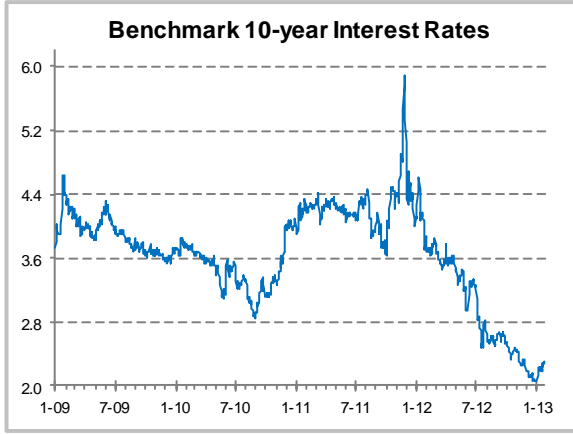
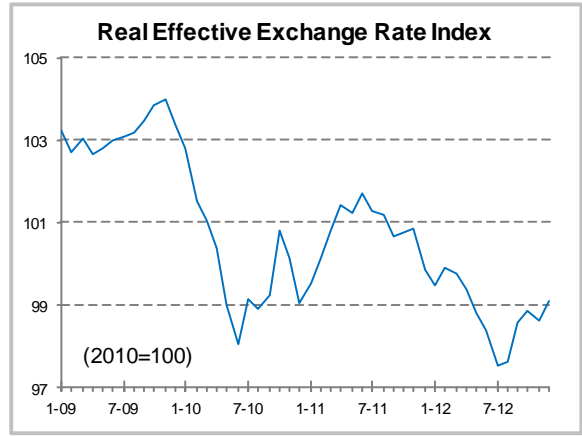
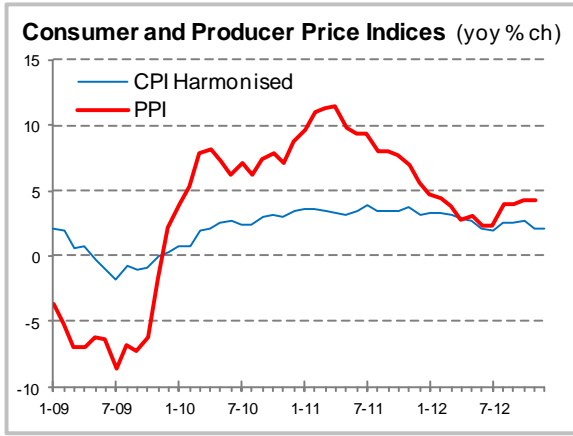
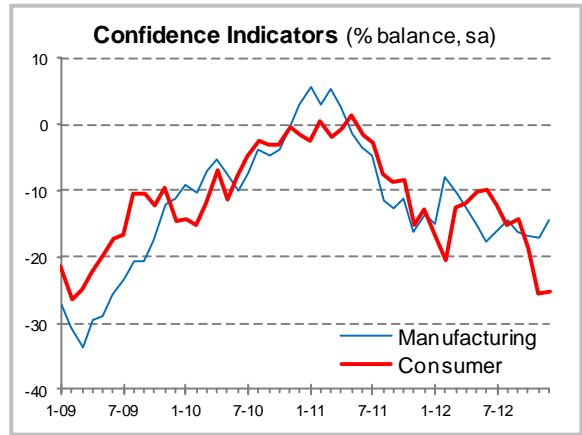
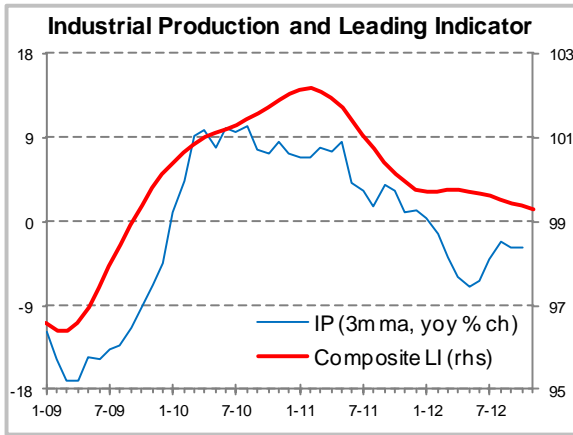
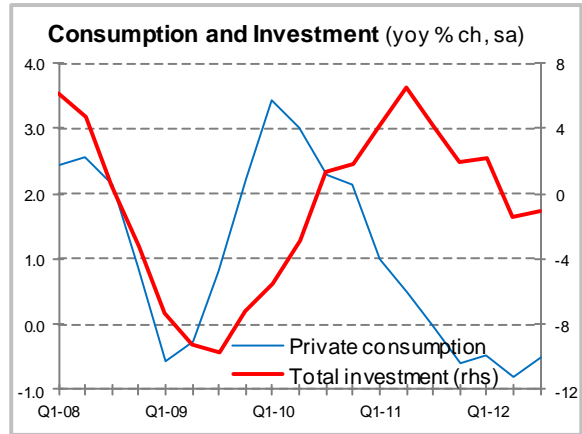
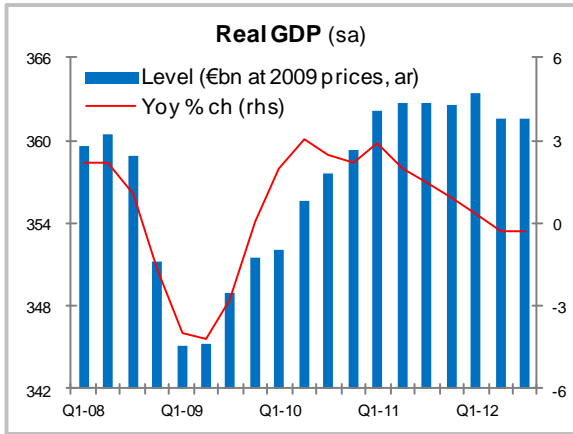
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q3 included; § 2010=100

| Financial Indicators | 2010 | 2011 | 2012 | Latest |
|--|------|------|------|----------------|
| Short Term Interest Rate pa (Euribor 3m) | 0.81 | 1.39 | 0.57 | 0.19 Dec |
| Long Term Interest Rate pa (benchmark 10y) | 3.46 | 4.23 | 3.00 | 2.10 Dec |
| Stock Exchange (BEL20) Index (% ch)* | 19.7 | -5.5 | -5.3 | 3.0 22/01/13** |

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

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* | 2010 | 2011 | 2012 | Latest |
|---------------------------------------|-------|-------|------|------------|
| GDP (wda) | 1.8 | 0.6 | | -2.4 Q3 |
| Industrial Production | 7.0 | -0.7 | | -1.0 Nov** |
| Construction Investment | -4.9 | -2.1 | | -6.7 Q3 |
| Consumer Prices - Harmonised Index*** | 1.6 | 2.9 | 3.3 | 2.6 Dec |
| Producer Prices*** | 3.0 | 4.8 | | 2.0 Nov |
| Hourly Rates - Industry*** | 2.8 | 2.5 | | 2.6 Nov |
| Standardised Unemployment Rate (%) | 8.4 | 8.4 | | 11.1 Nov |
| Current Account Balance (€bn) | -54.7 | -48.4 | | -20.6 Q3° |
| as a percentage of GDP | -3.5 | -3.1 | | -1.3 |
| Real Effective Exchange Rate Index§ | 100.0 | 99.8 | 98.0 | 98.3 Dec |

* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; °latest 12 months up to Q3 included; § 2010=100

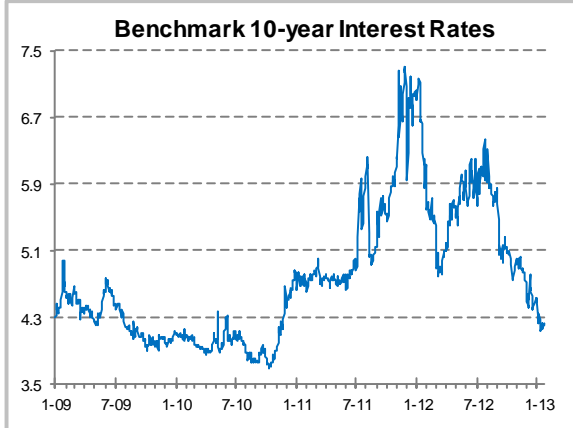
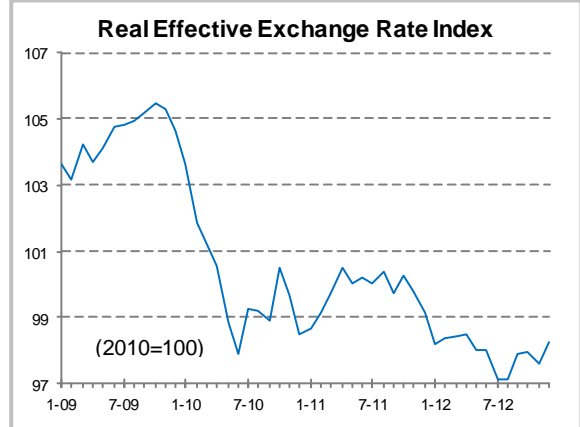
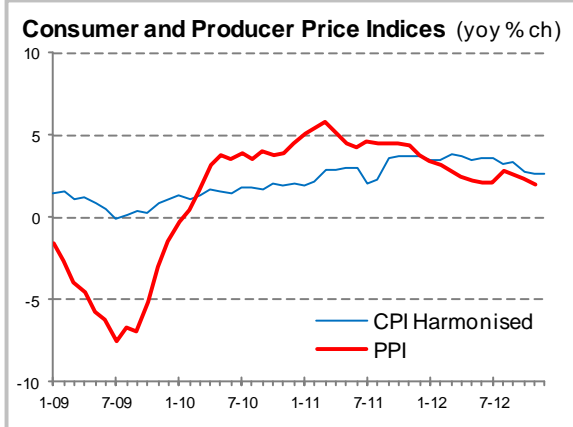
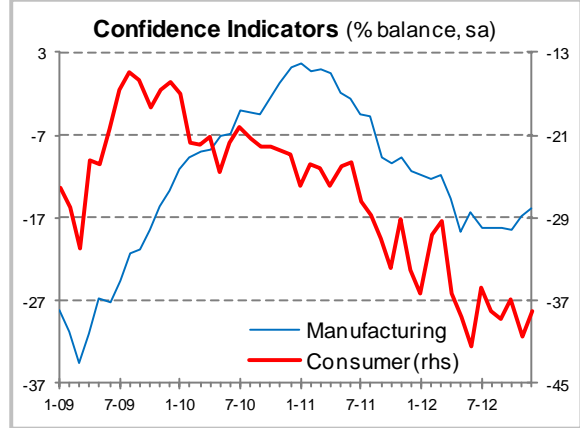
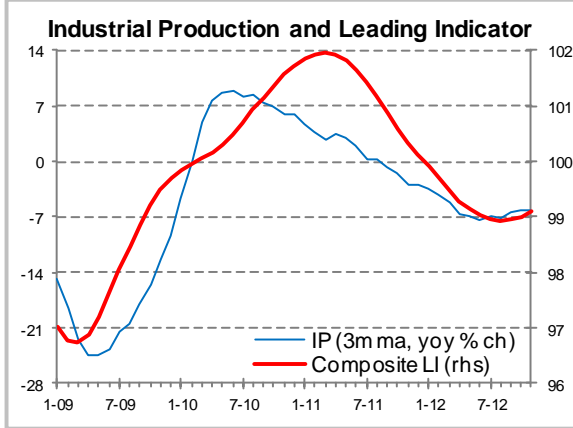
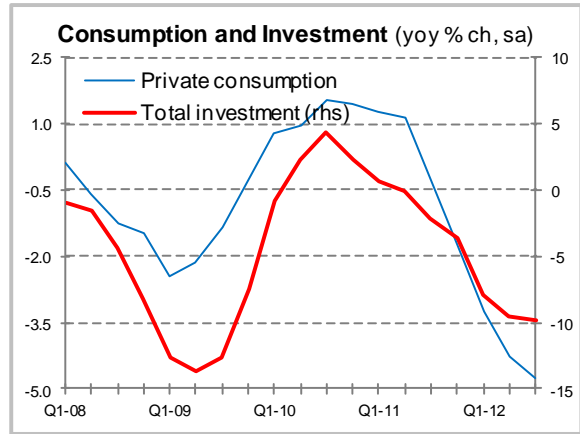
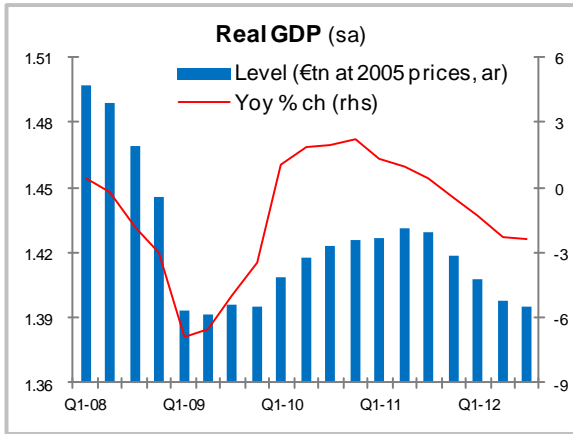
Financial Indicators

| | | | | |
|--|------|------|-------|----------------|
| Short Term Interest Rate pa (Euribor 3m) | 0.81 | 1.39 | 0.57 | 0.19 Dec |
| Long Term Interest Rate pa (benchmark 10y) | 4.04 | 5.42 | 5.49 | 4.54 Dec |
| Stock Exchange (MIBTEL) Index (% ch)* | 5.0 | -8.8 | -15.4 | 7.9 22/01/13** |

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

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

ITALY



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

SPAIN

| Real Indicators* | 2010 | 2011 | 2012 | Latest |
|---------------------------------------|-------|-------|------|------------|
| GDP (wda) | -0.1 | 0.7 | | -1.6 Q3 |
| Industrial Production | 0.8 | -1.5 | | -2.5 Nov** |
| Construction Investment | -9.8 | -8.9 | | -12.3 Q3 |
| Consumer Prices - Harmonised Index*** | 2.0 | 3.1 | 2.4 | 3.0 Dec |
| Producer Prices - Manufacturing*** | 3.2 | 6.9 | 3.5 | 2.7 Dec |
| Hourly Earnings*** | 1.4 | 2.7 | | 1.4 Q3 |
| Standardised Unemployment Rate (%) | 20.1 | 21.6 | | 26.6 Nov |
| Current Account Balance (€bn) | -47.4 | -37.5 | | -27.2 Q3° |
| as a percentage of GDP | -4.5 | -3.5 | | -2.6 |
| Real Effective Exchange Rate Index§ | 100.0 | 100.3 | 98.0 | 99.5 Dec |

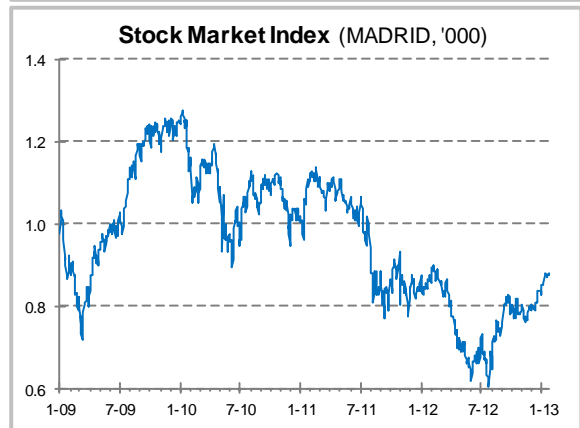
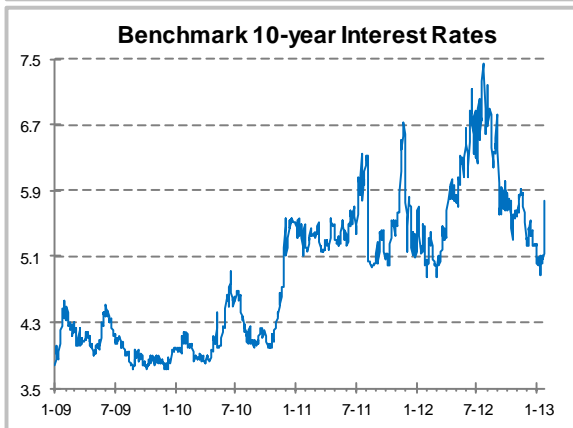
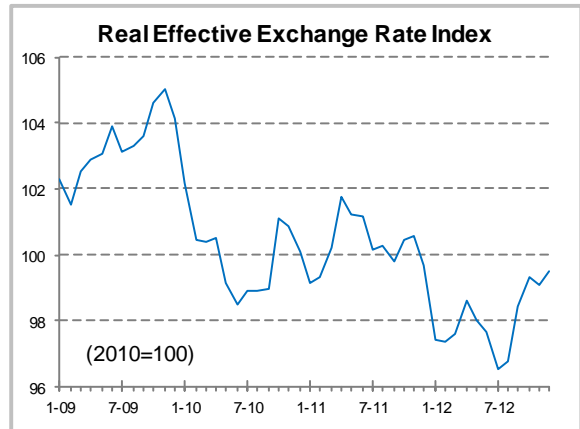
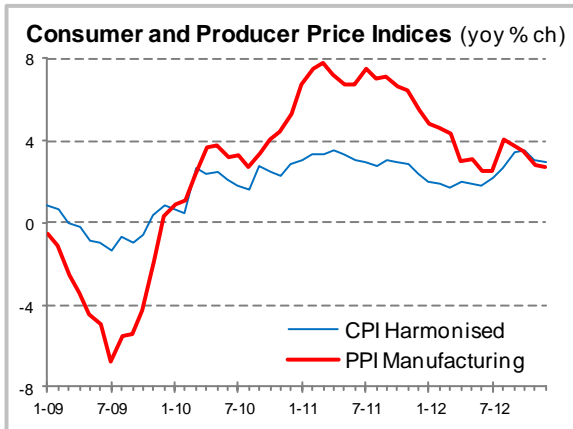
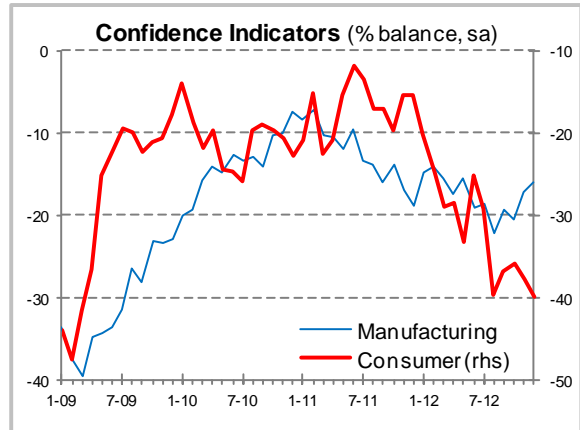
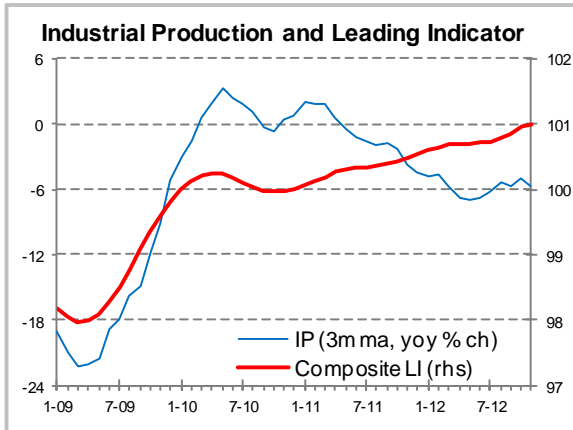
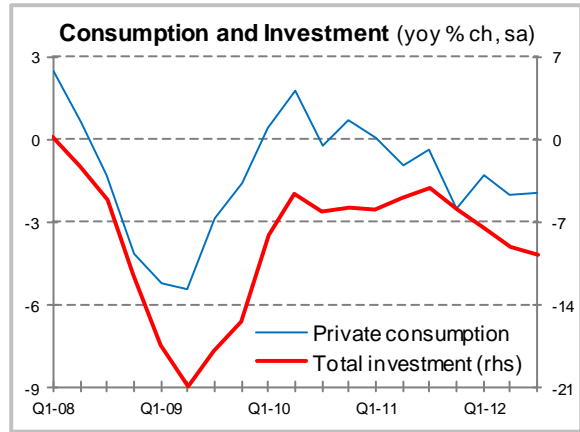
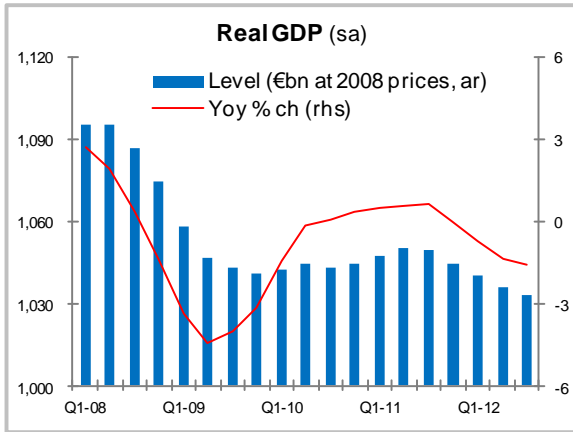
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q3 included; § 2010=100

| Financial Indicators | | | | |
|--|------|------|-------|----------------|
| Short Term Interest Rate pa (Euribor 3m) | 0.81 | 1.39 | 0.57 | 0.19 Dec |
| Long Term Interest Rate pa (benchmark 10y) | 4.25 | 5.44 | 5.85 | 5.34 Dec |
| Stock Exchange (MSE) Index (% ch)* | 3.1 | -9.8 | -20.8 | 6.3 22/01/13** |

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

Sources: OECD, INE, BIS, daily press

SPAIN



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

GREECE

| Real Indicators* | 2010 | 2011 | 2012 | Latest |
|---------------------------------------|-------|-------|------|------------|
| GDP*** | -4.9 | -7.1 | | -6.9 Q3 |
| Industrial Production | -6.6 | -8.8 | | -1.5 Nov** |
| Construction Investment*** | -19.2 | -21.0 | | -19.0 Q3 |
| Consumer Prices – Harmonised Index*** | 4.7 | 3.1 | 1.0 | 0.3 Dec |
| Producer Prices – Manufacturing*** | 7.4 | 8.6 | | 1.5 Nov |
| Standardised Unemployment Rate (%) | 12.6 | 17.7 | | 24.8 Q3 |
| Current Account Balance (€bn) *** | -22.5 | -20.6 | | -9.4 Q3° |
| as a percentage of GDP | -9.9 | -9.6 | | -4.8 |
| Real Effective Exchange Rate Index§ | 100.0 | 100.5 | 97.3 | 97.4 Dec |

* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q3 included; § 2010=100

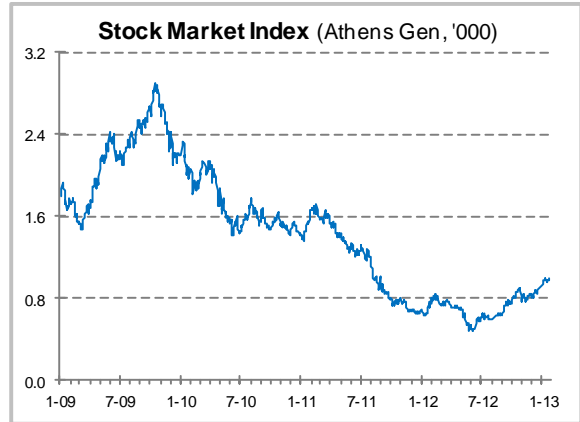
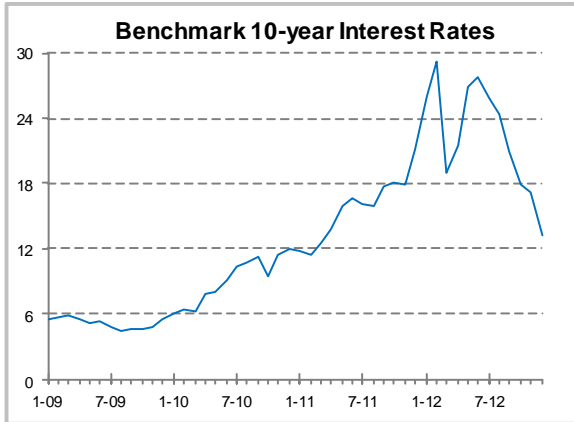
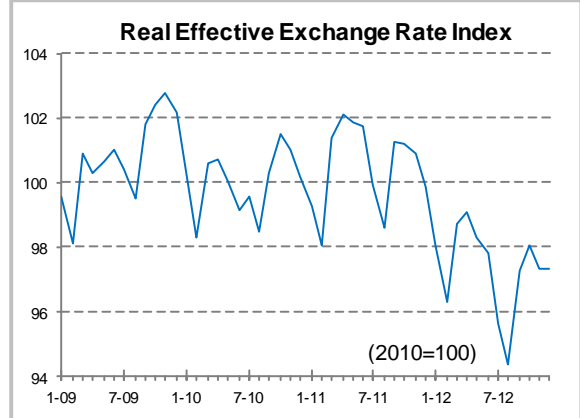
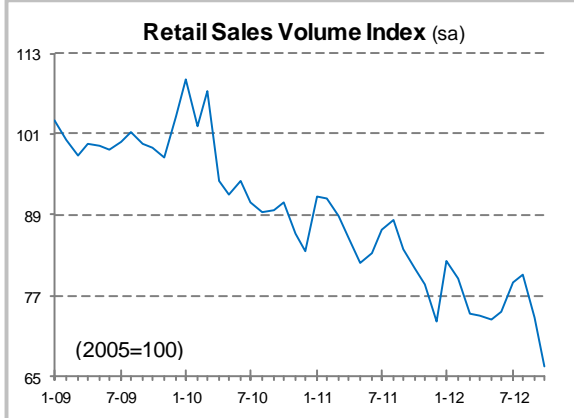
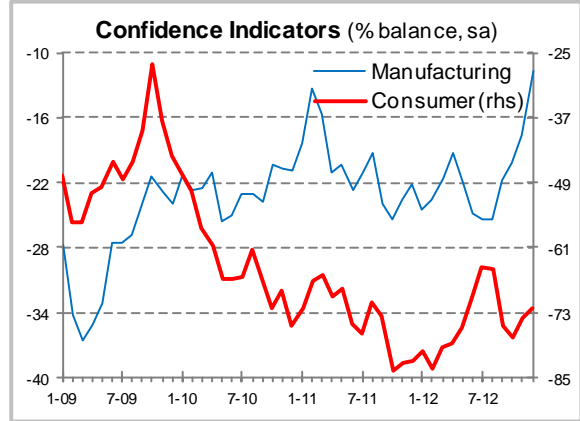
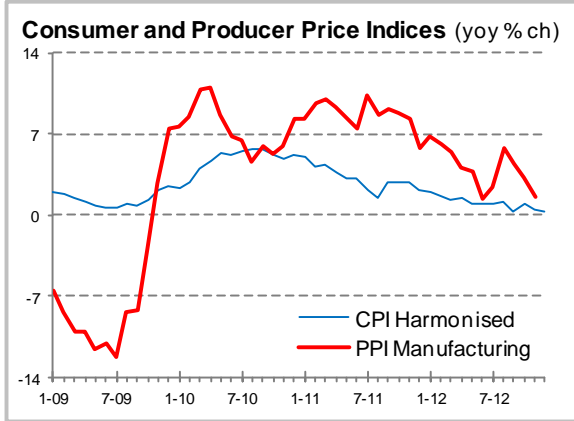
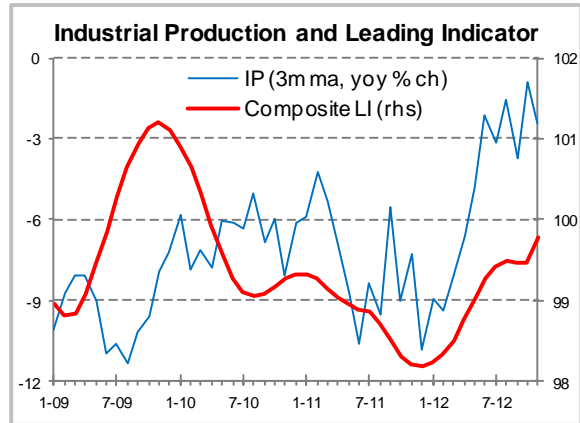
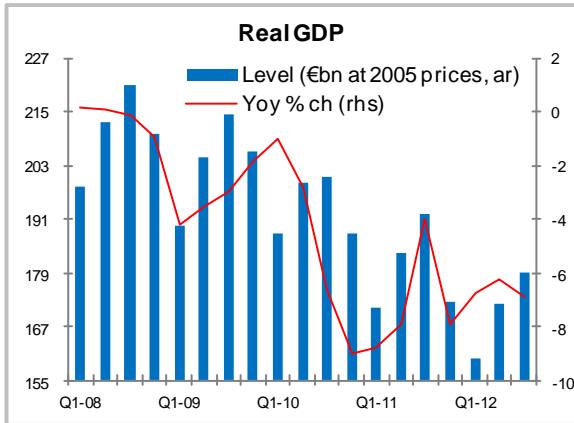
Financial Indicators

| | | | | |
|--|-------|-------|-------|-----------------|
| Short Term Interest Rate pa (Euribor 3m) | 0.81 | 1.39 | 0.57 | 0.19 Dec |
| Long Term Interest Rate pa (benchmark 10y) | 9.09 | 15.75 | 22.50 | 13.33 Dec |
| Stock Exchange (ASE) Index (% ch)* | -21.6 | -31.9 | -38.9 | 10.1 22/01/13** |

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

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

GREECE



Sources: OECD, European Commission, BIS, daily press

BULGARIA

| Real Indicators* | 2010 | 2011 | 2012 | Latest |
|---|-------|-------|-------|-----------|
| GDP (wda) | 0.4 | 1.7 | | 0.5 Q3 |
| Gross Fixed Capital Investment (wda) | -18.3 | -9.7 | | 1.0 Q3 |
| Industrial Production – Manufacturing | 3.9 | 5.2 | | 0.1 Nov |
| Consumer Prices – Harmonised Index | 3.0 | 3.4 | 2.4 | 2.8 Dec |
| Producer Prices – Manufacturing | 8.4 | 10.0 | | 5.3 Nov |
| Unemployment Rate (%) | 10.2 | 11.2 | | 12.4 Nov |
| Current Account Balance (US\$bn) | -0.8 | 0.2 | | -0.9 Q3° |
| as a percentage of GDP | -1.5 | 0.3 | | -1.5 |
| Real Effective Exchange Rate Index [§] | 100.0 | 101.7 | 100.1 | 101.3 Dec |

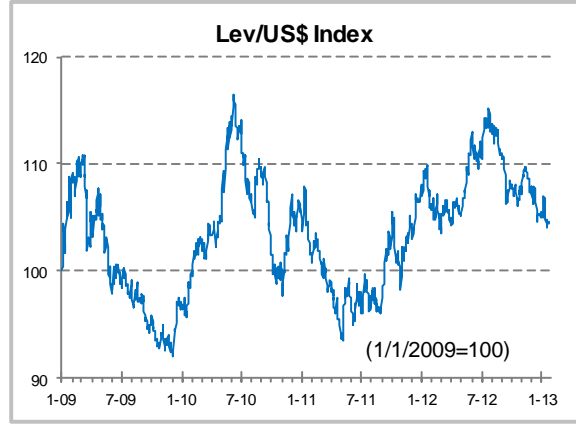
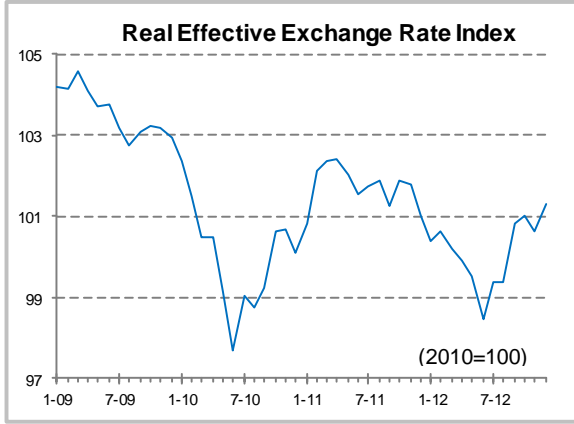
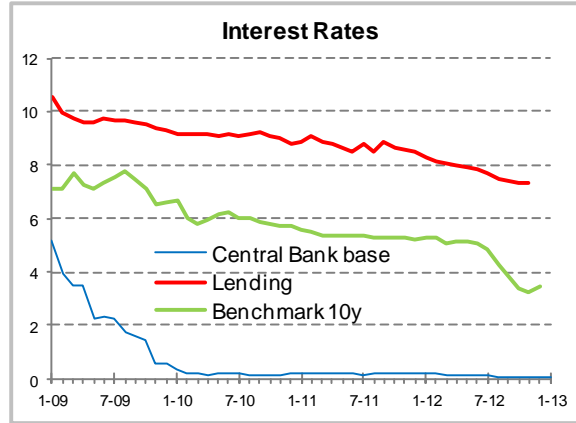
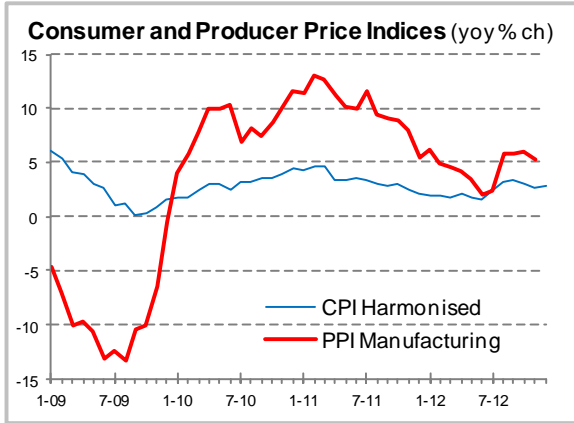
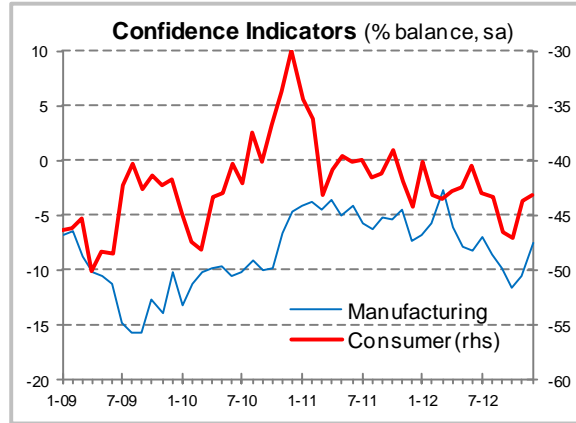
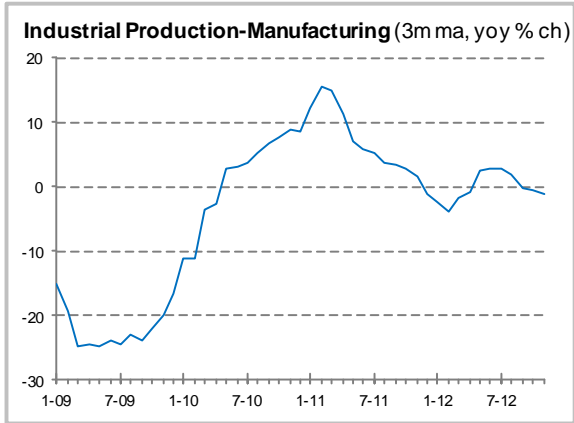
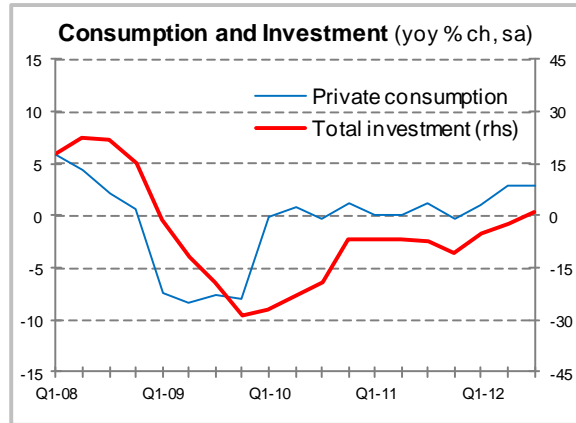
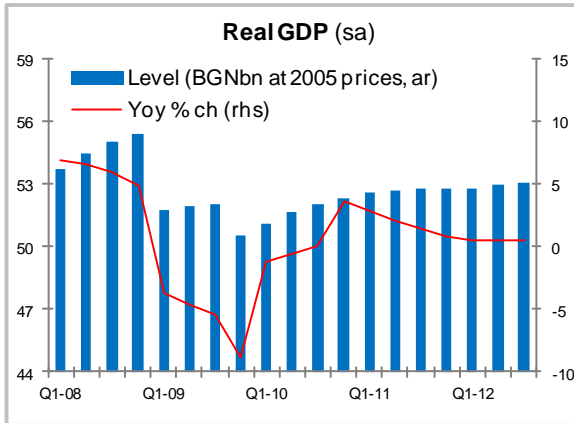
* yoy % ch, nsa, unless otherwise indicated; ° latest 12 months up to Q3 included; § 2010=100

Financial Indicators

| | | | | |
|--|-----|-----|-----|---------|
| Short Term Interest Rate pa (sofibor o/n) | 0.4 | 0.5 | | 0.1 Nov |
| Short Term Interest Rate pa (sofibor 3m) | 4.1 | 3.8 | | 1.4 Nov |
| Long Term Interest Rate pa (benchmark 10y) | 6.0 | 5.4 | 4.5 | 3.4 Dec |

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

BULGARIA



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

EGYPT

| Real Indicators* | 2010 | 2011 | 2012 | Latest |
|------------------------------------|------|------|-------|-----------|
| GDP | 5.7 | -0.8 | | 2.5 Q3 |
| Construction Production (GVA) | 12.9 | -2.9 | | 5.4 Q3 |
| Consumer Prices | 11.3 | 10.2 | 7.2 | 5.6 Dec |
| Producer Prices | 12.7 | 14.7 | | -1.6 Nov |
| Unemployment Rate (%) | 9.0 | 12.0 | | 12.5 Q3 |
| Current Account Balance (US\$bn) | -5.6 | -7.6 | | -6.0 Q3° |
| as a percentage of GDP | -2.4 | -3.1 | | -2.3 |
| Real Effective Exchange Rate Index | 96.0 | 95.4 | 101.3 | 100.7 Dec |

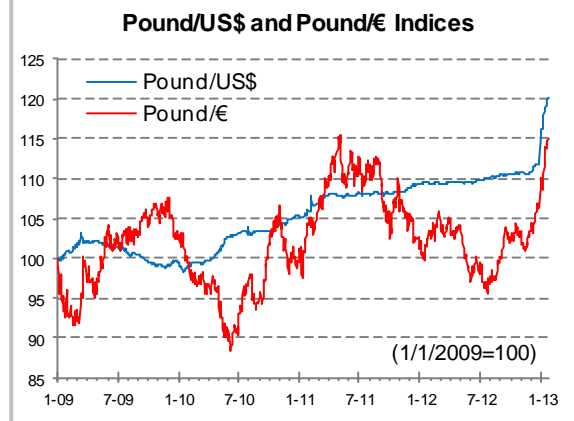
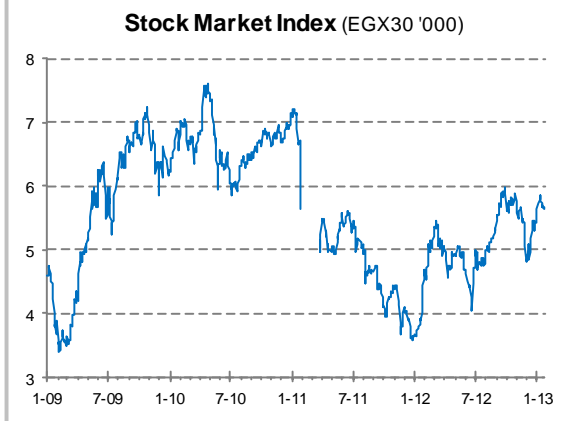
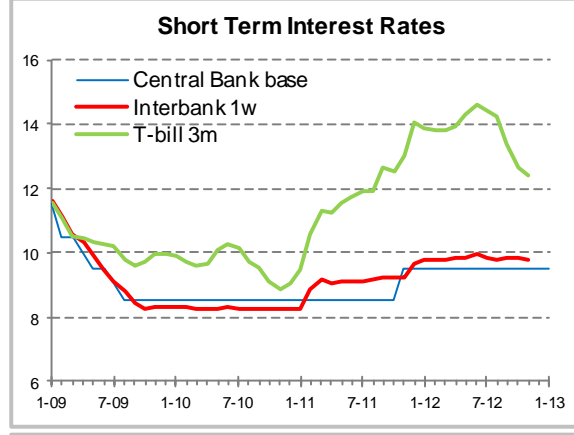
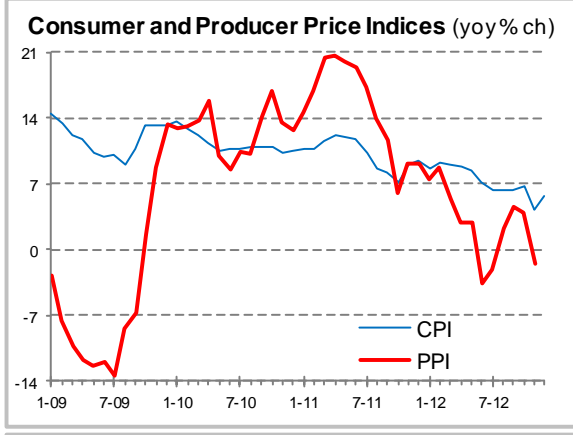
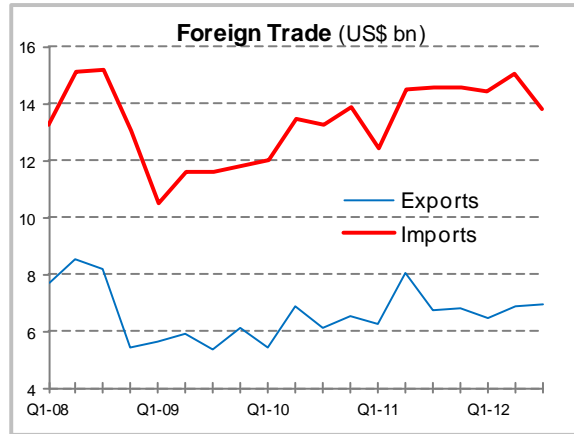
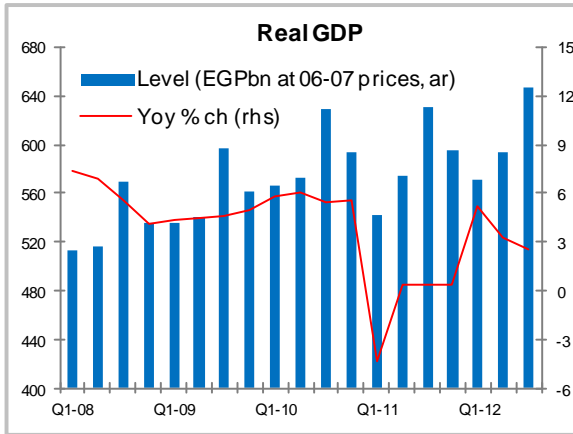
* yoy % ch, nsa, unless otherwise indicated; national accounts data are shown on a solar year basis after transforming the original fiscal year data; ° latest 12 months up to Q3 included;

| Financial Indicators | 2010 | 2011 | 2012 | Latest |
|--|------|-------|------|----------------|
| Short Term Interest Rate pa (overnight) | 8.3 | 9.0 | | 9.6 Nov |
| Short Term Interest Rate pa (91 days T-Bill) | 9.6 | 11.8 | | 12.4 Nov |
| Stock Exchange (CASE) Index (% ch)* | 19.2 | -26.5 | 2.3 | 4.0 22/01/13** |

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

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* | 2010 | 2011 | 2012 | Latest |
|-------------------------------------|------|------|------|----------|
| GDP** | 3.6 | 5.0 | | 2.9 Q3 |
| Construction Production (GVA)** | 2.6 | 4.5 | | -1.7 Q3 |
| Industrial Production | 2.0 | 2.4 | | 1.5 Q3 |
| Consumer Prices | 1.0 | 0.9 | 1.3 | 2.6 Dec |
| Producer Prices – Manufacturing | 6.4 | 14.8 | | 2.3 Nov |
| Urban Unemployment Rate (%) | 13.7 | 13.3 | | 14.0 Q3 |
| Current Account Balance (US\$bn) | -3.9 | -7.3 | | -8.3 Q2° |
| as a percentage of GDP | -4.6 | -7.9 | | -9.2 |
| Real Effective Exchange Rate Index§ | 98.0 | 95.8 | | 90.7 Oct |

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

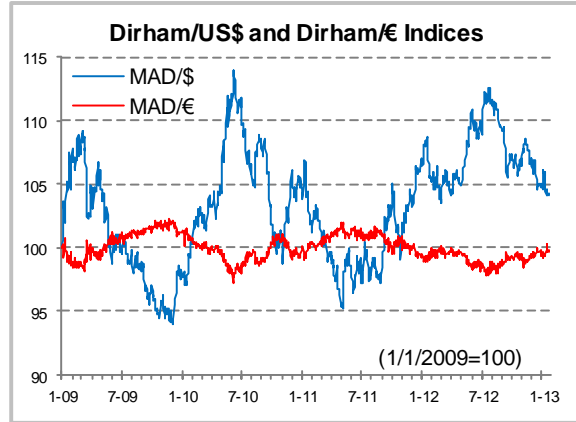
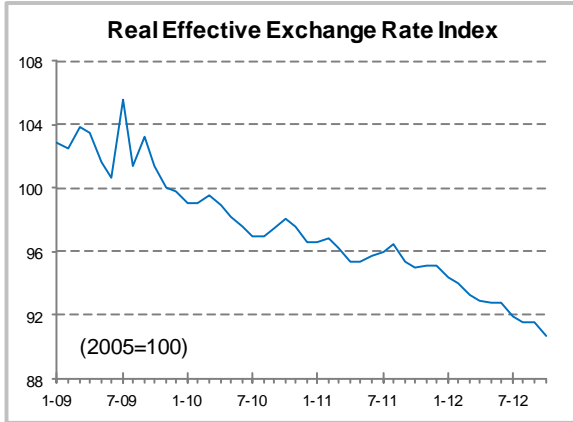
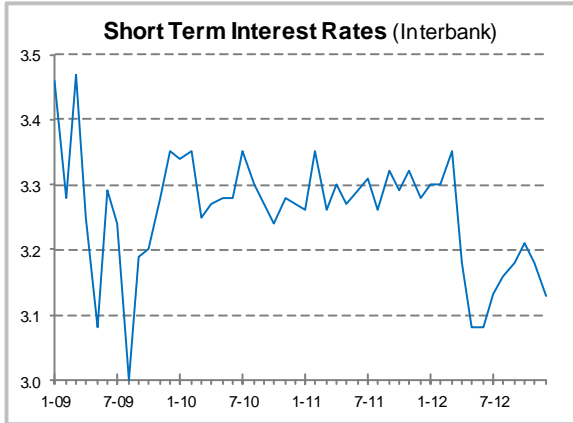
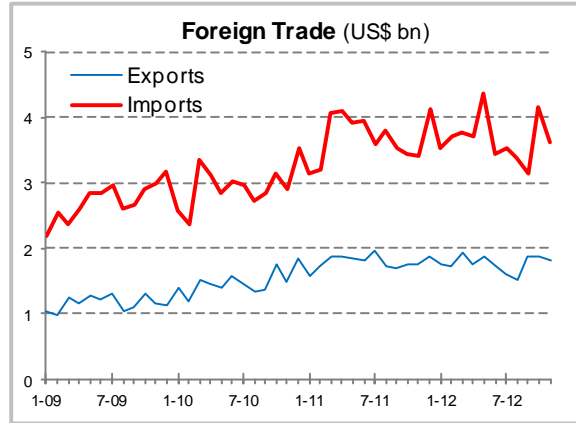
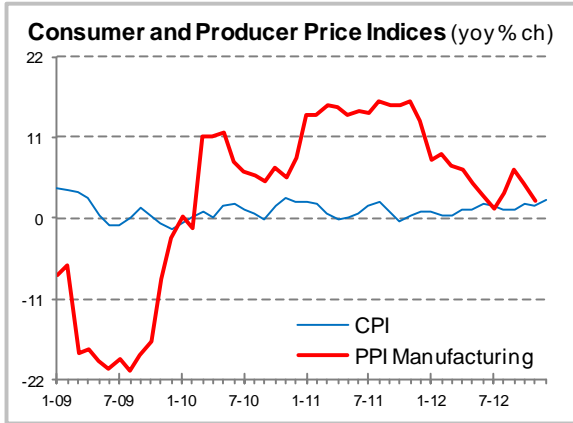
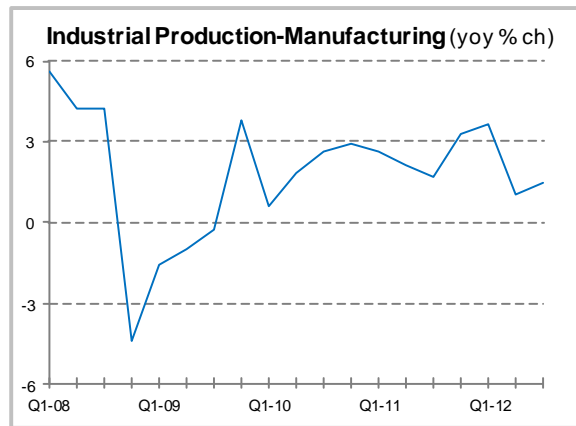
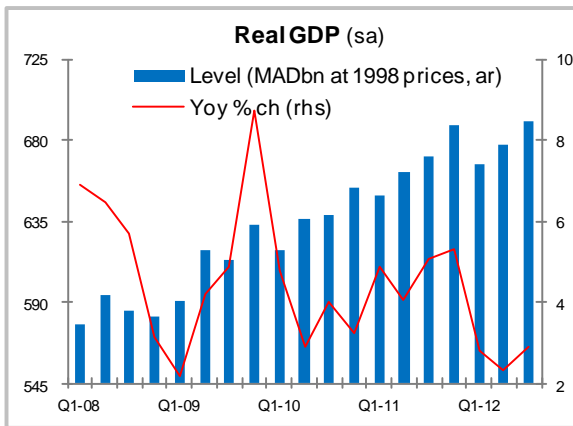
Financial Indicators

| | | | | |
|-------------------------------------|-----|-----|-------|-----------------|
| Short Term Interest Rate pa | 3.3 | 3.3 | 3.2 | 3.1 Dec |
| Stock Exchange (MASI) Index (% ch)* | 9.2 | 0.4 | -13.6 | -4.1 22/01/13** |

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

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

THAILAND

| Real Indicators* | 2010 | 2011 | 2012 | Latest |
|---|-------|------|------|-----------|
| GDP*** | 7.8 | 0.1 | | 3.0 Q3 |
| Industrial Production – Manufacturing | 14.4 | -9.3 | | 8.6 Nov** |
| Construction Investment*** | 6.6 | -5.3 | | 10.7 Q3 |
| Consumer Prices*** | 3.3 | 3.8 | 3.0 | 3.6 Dec |
| Producer Prices*** | 9.5 | 5.5 | 1.0 | 0.9 Dec |
| Unemployment Rate (%)*** | 1.0 | 0.7 | | 0.6 Oct |
| Current Account Balance (US\$bn) | 10.0 | 5.9 | | 2.3 Q3° |
| as a percentage of GDP | 3.1 | 1.7 | | 0.7 |
| Real Effective Exchange Rate Index [§] | 100.0 | 99.0 | 99.2 | 99.8 Dec |

* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q3 included; § 2010=100

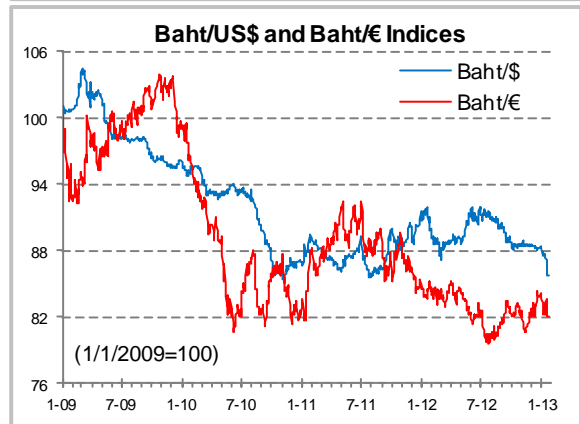
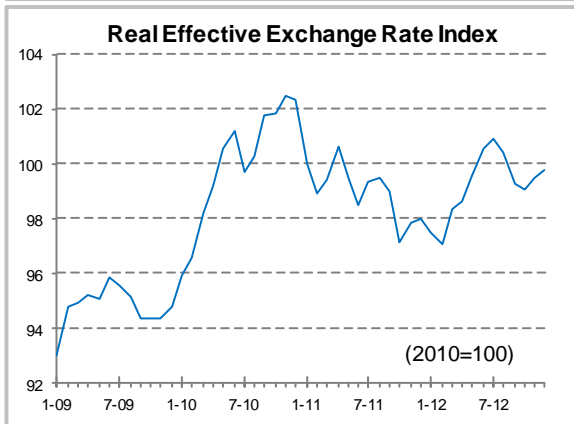
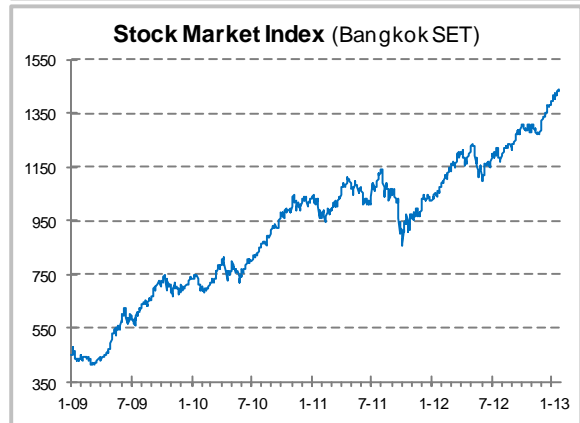
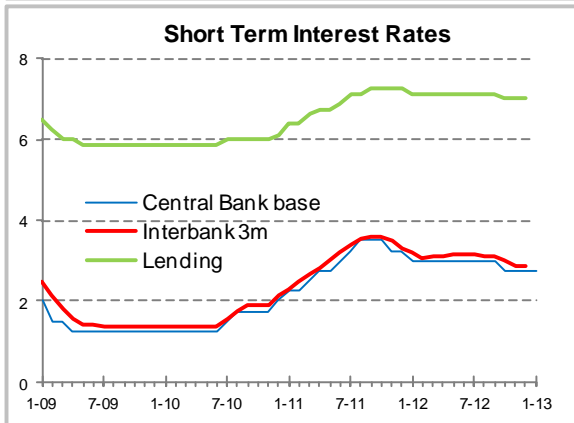
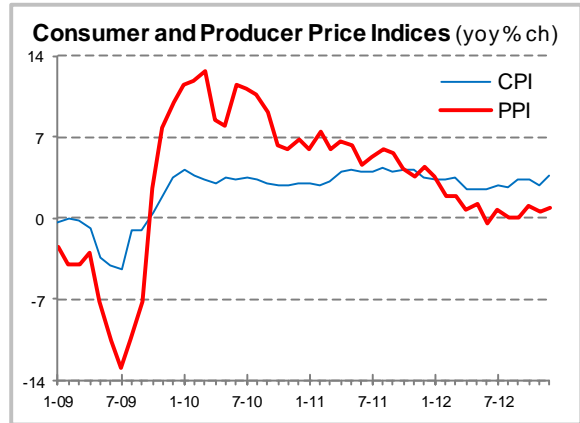
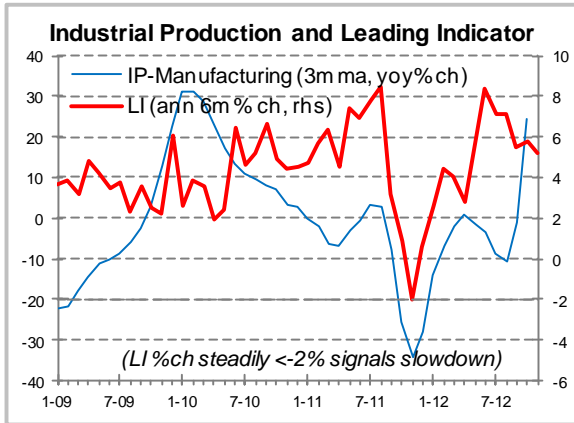
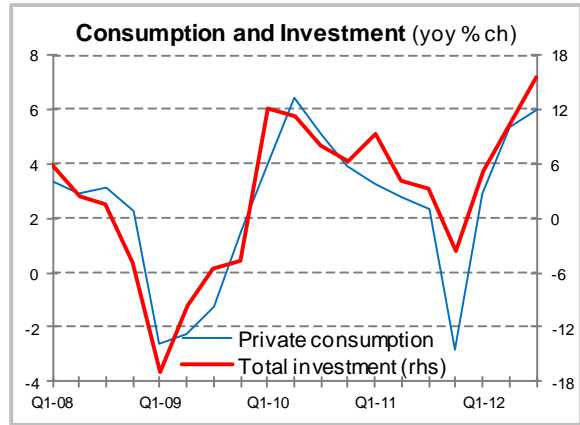
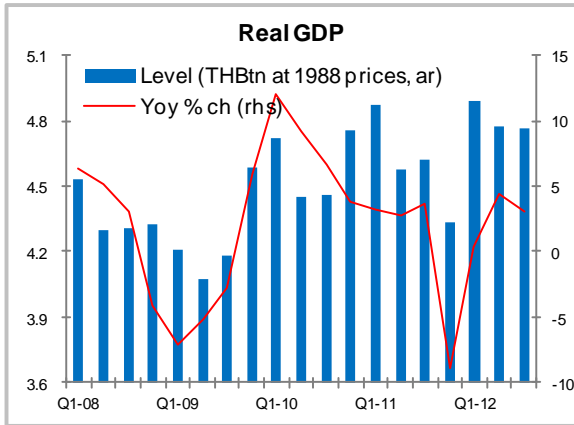
Financial Indicators

| | | | | |
|--|------|------|------|----------------|
| Short Term Interest Rate pa (o/n) | 1.3 | 2.8 | 2.9 | 2.7 Dec |
| Stock Exchange Index (Bangkok) (% change)* | 45.7 | 21.1 | 17.7 | 2.6 22/01/13** |

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

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

THAILAND



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

INDIA

| Real Indicators* | 2010 | 2011 | 2012 | Latest |
|---|-------|-------|------|-----------|
| GDP** | 8.9 | 7.5 | | 5.3 Q3 |
| Industrial Production – Manufacturing | 11.2 | 3.3 | | 0.3 Nov |
| Construction Production (GVA)** | 7.9 | 6.3 | | 6.7 Q3 |
| Consumer Prices | 12.0 | 8.9 | | 9.5 Nov |
| Wholesale Prices | 9.6 | 9.5 | 7.5 | 7.2 Dec |
| Current Account Balance (US\$bn)** | -54.5 | -62.5 | | -80.6 Q3° |
| as a percentage of GDP | -3.5 | -3.5 | | -4.7 |
| Real Effective Exchange Rate Index [§] | 100.0 | 99.6 | 93.6 | 91.7 Dec |

* yoy % ch, nsa, unless otherwise indicated; national accounts data are shown on a solar year basis after transforming the original fiscal year data; ** nsa; ° latest 12 months up to Q3 included; § 2010=100

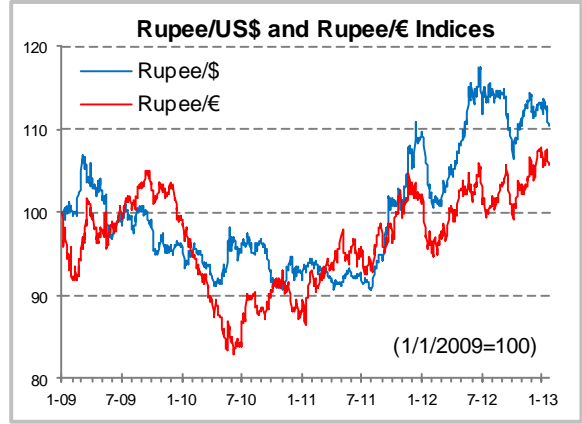
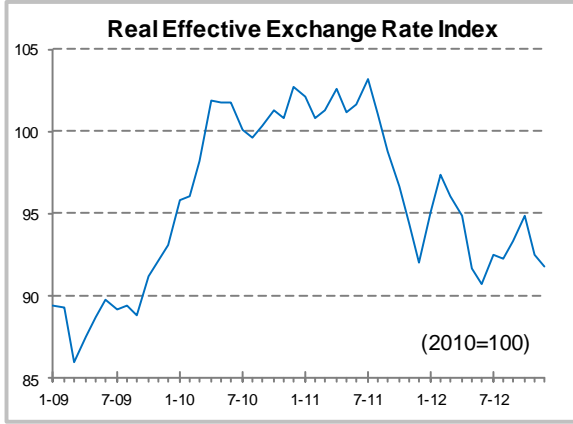
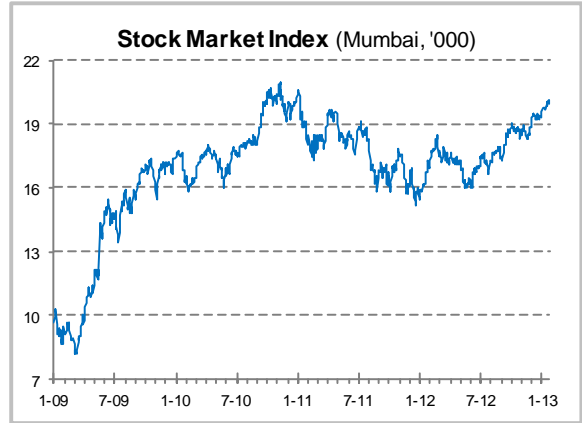
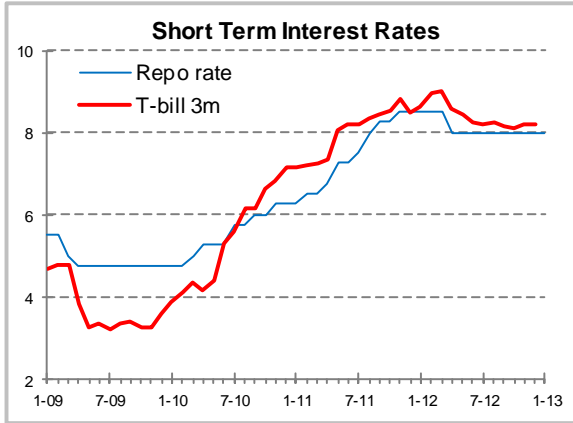
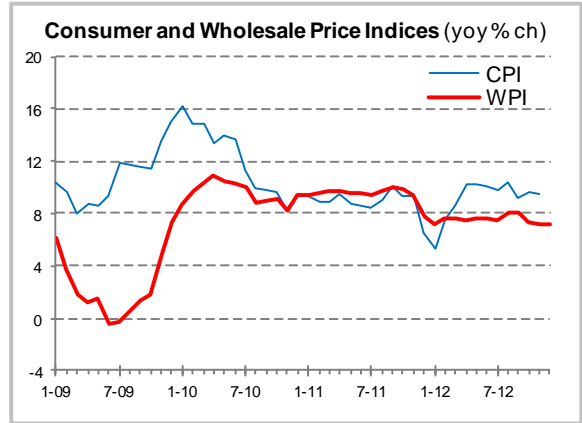
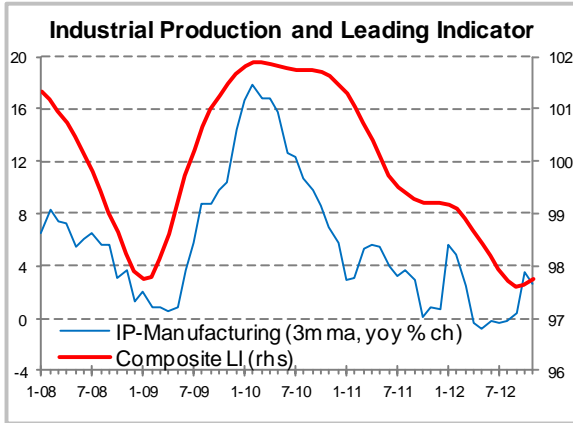
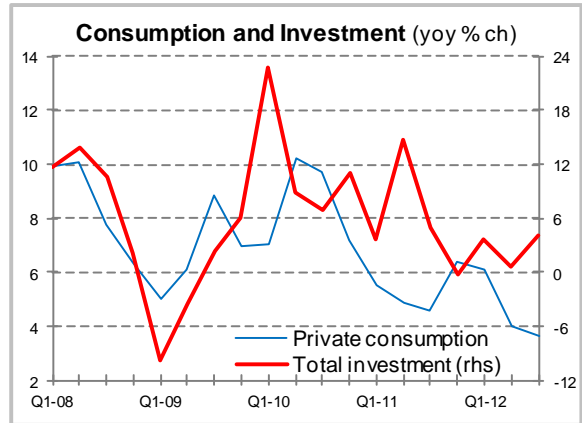
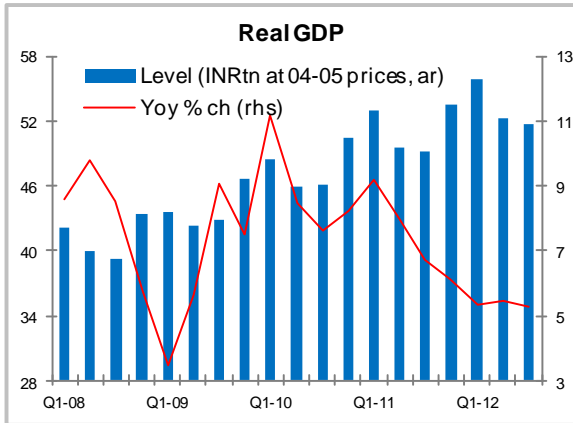
Financial Indicators

| | | | | |
|--|------|------|------|----------------|
| Short Term Interest Rate pa (91-day T-bills) | 5.4 | 8.0 | 8.4 | 8.2 Dec |
| Policy Rate (Repo) | 5.5 | 7.5 | 8.1 | 8.0 Jan |
| Stock Exchange Index (Mumbai) (% ch)* | 33.5 | -2.3 | -0.7 | 2.9 22/01/13** |

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

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* | 2010 | 2011 | 2012 | Latest |
|---|-------|-------|-------|-----------|
| GDP | 10.4 | 9.3 | 7.8 | 7.9 Q4 |
| Industrial Production | 15.3 | 13.7 | 10.0 | 10.3 Dec |
| Consumer Prices | 3.3 | 5.4 | 2.7 | 2.5 Dec |
| Producer Prices | 5.5 | 6.0 | -1.7 | -1.9 Dec |
| Trade Balance (US\$bn) | 254.2 | 245.8 | | 196.6 Q3° |
| as a percentage of GDP | 4.3 | 3.4 | | 2.5 |
| Real Effective Exchange Rate Index [§] | 100.0 | 102.5 | 108.6 | 110.2 Dec |

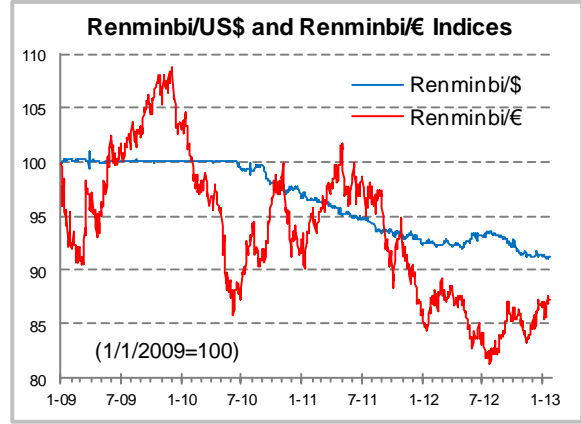
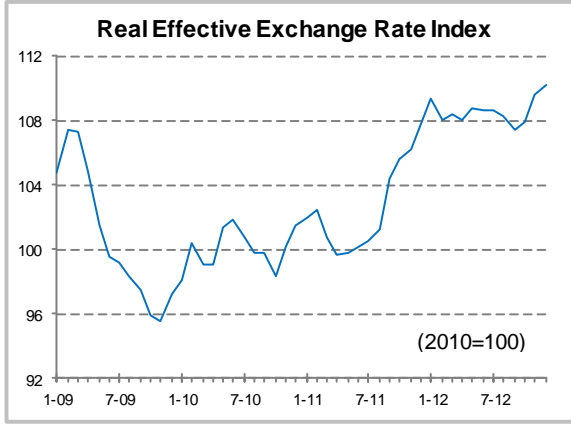
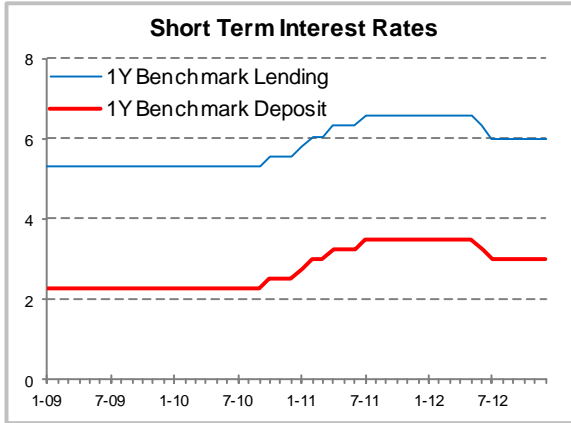
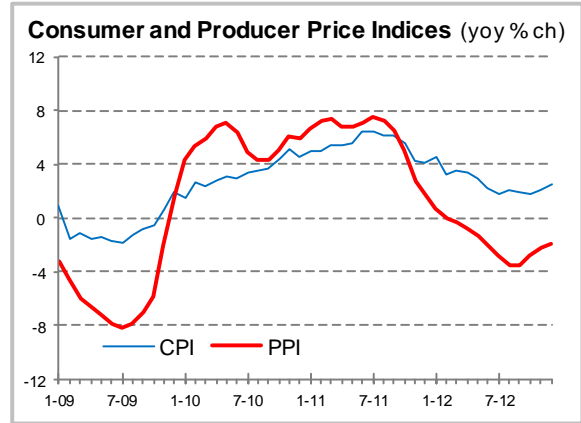
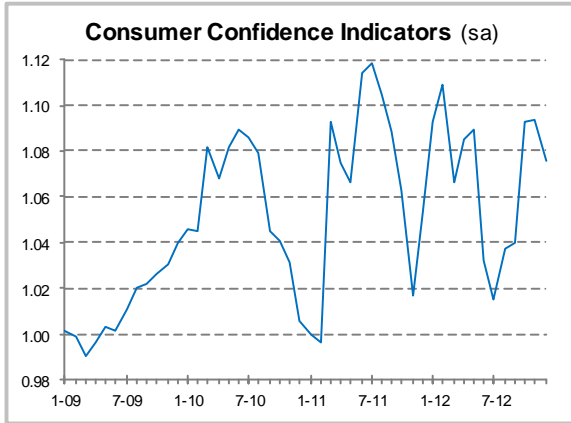
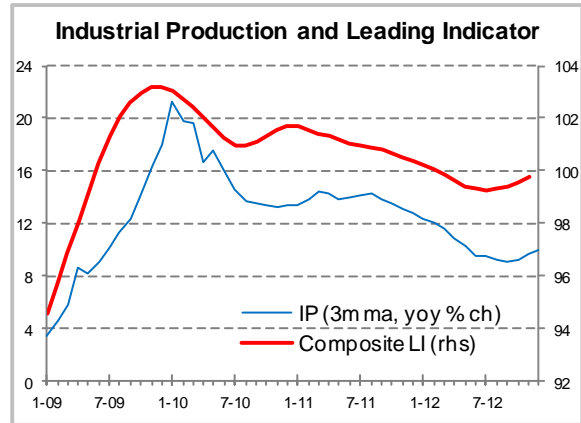
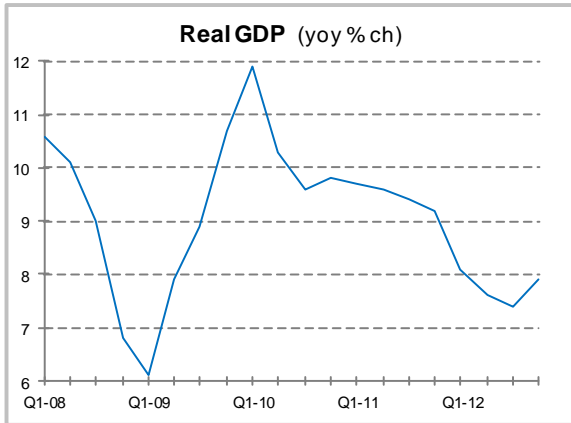
* yoy % ch, nsa, unless otherwise indicated; ° latest 12 months up to Q3 included; § 2010=100

| Financial Indicators | | | | |
|---|-----|------|-------|----------------|
| 1Y Lending Rate | 5.4 | 6.4 | 6.3 | 6.0 Dec |
| Stock Exchange Index (Shanghai) (% ch)* | 3.0 | -5.6 | -16.8 | 5.0 22/01/13** |

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

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

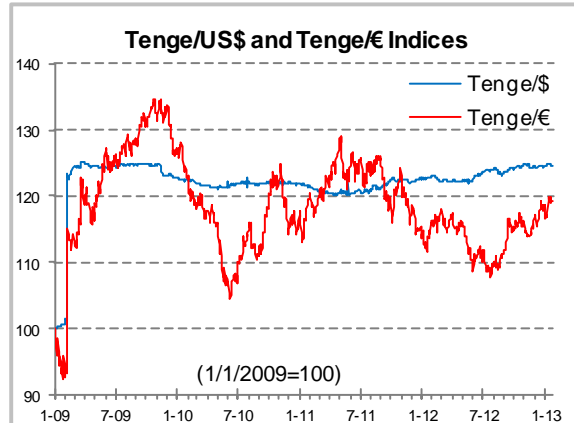
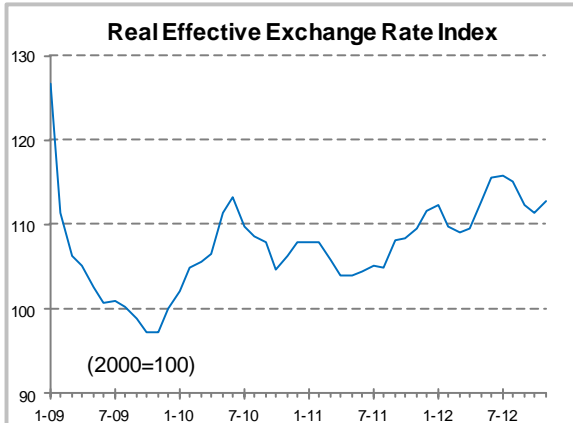
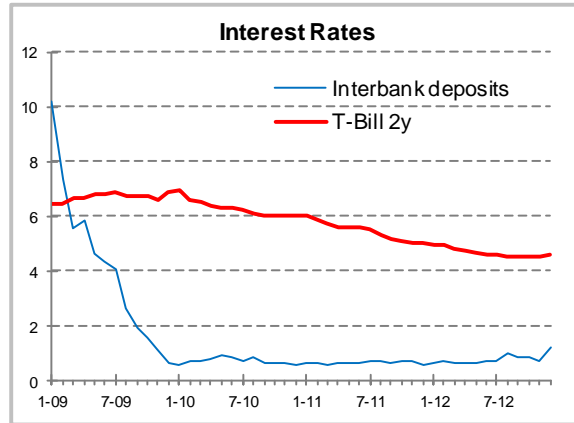
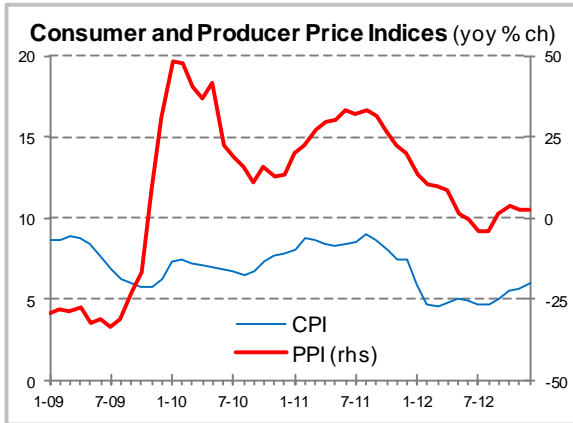
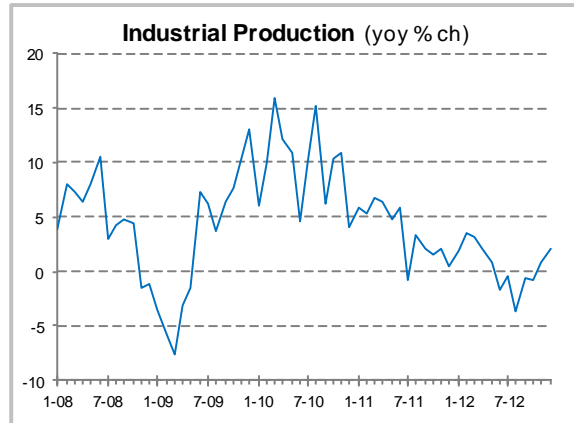
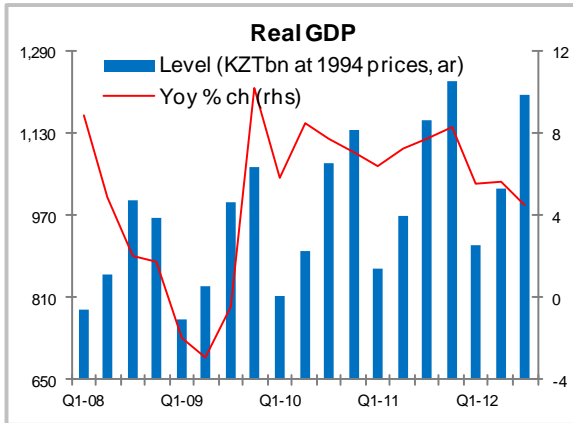
| Real Indicators* | 2010 | 2011 | 2012 | Latest |
|---|-------|-------|------|-----------|
| GDP | 7.3 | 7.5 | | 4.5 Q3 |
| Industrial Production | 10.0 | 3.5 | 0.5 | 2.0 Dec |
| Consumer Prices | 7.1 | 8.3 | 5.2 | 6.0 Dec |
| Producer Prices | 25.3 | 27.3 | 3.5 | 2.3 Dec |
| Unemployment Rate (%) | 5.8 | 5.4 | | 5.3 Q3 |
| Current Account Balance (US\$bn) | 1.8 | 13.6 | | 10.2 Q3° |
| as a percentage of GDP | 1.2 | 7.2 | | 5.1 |
| Real Effective Exchange Rate Index [§] | 107.4 | 106.8 | | 112.9 Nov |

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

| Financial Indicators | 2010 | 2011 | 2012 | Latest |
|---------------------------------------|-------|-------|-------|-----------|
| Refinancing Rate (end of period) | 7.0 | 7.4 | 6.1 | 5.5 Dec |
| Short Term Interest Rate pa (<1 year) | 1.6 | 1.3 | 1.6 | 1.7 Dec |
| Exchange Rate Tenge/\$ | 147.4 | 146.7 | 149.1 | 150.5 Dec |

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

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Sources: National Bank of Kazakhstan, daily press