

## Economic Profile in ITC Group Countries

Update – June, 20<sup>th</sup> 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

<b>ann</b>	annualised
<b>ar</b>	annual rate
<b>bn</b>	billion
<b>ch</b>	change
<b>d</b>	day
<b>GVA</b>	gross value added
<b>lhs</b>	left hand side
<b>m</b>	month
<b>ma</b>	moving average
<b>mn</b>	million
<b>mom</b>	month-on-month
<b>nsa</b>	not seasonally adjusted
<b>o/n</b>	overnight
<b>pa</b>	per annum
<b>Q</b>	quarter
<b>rhs</b>	right hand side
<b>sa</b>	seasonally adjusted
<b>saar</b>	seasonally adjusted at annual rate
<b>tn</b>	trillion
<b>wda</b>	working days adjusted
<b>y</b>	year
<b>yoy</b>	year-on-year

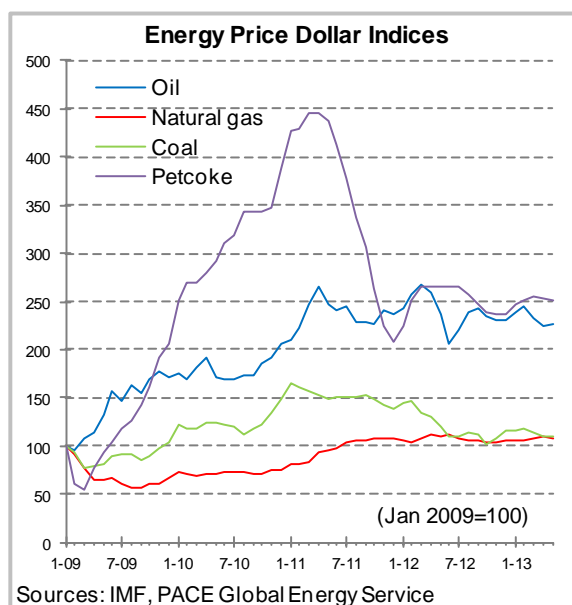
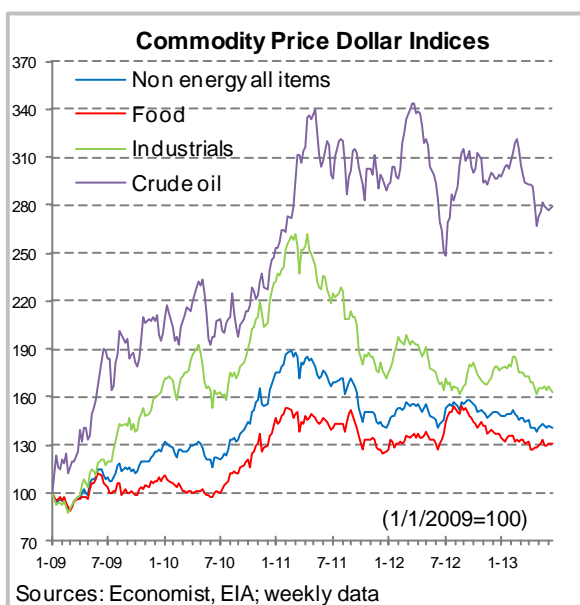
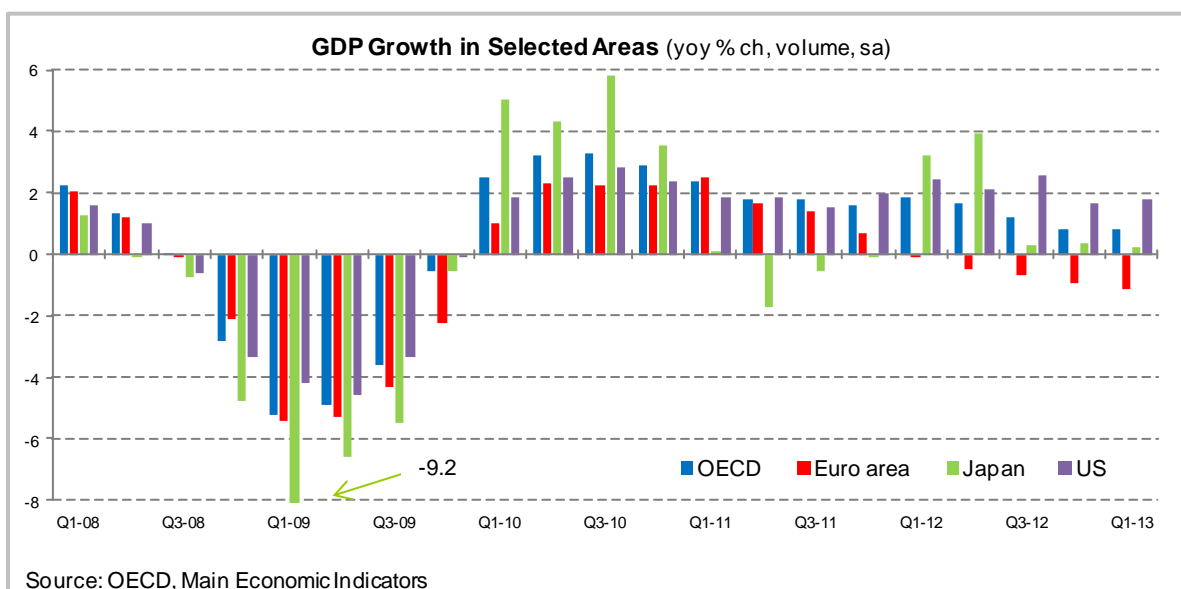
Based on all information up to June, 20<sup>th</sup> 2013

Available in **i.like**

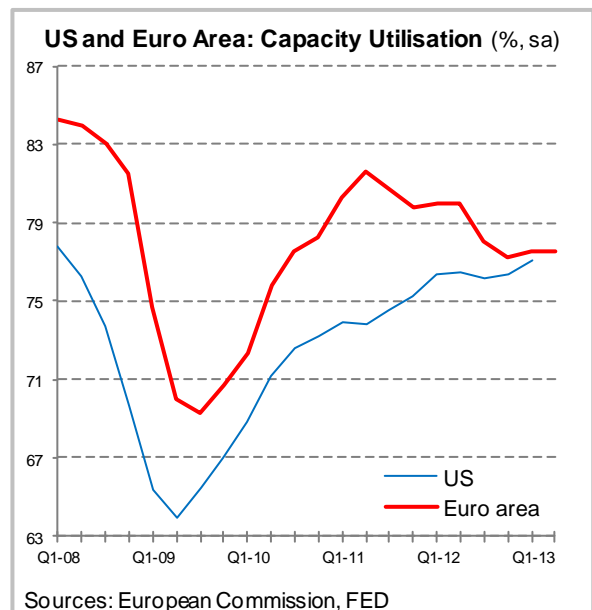
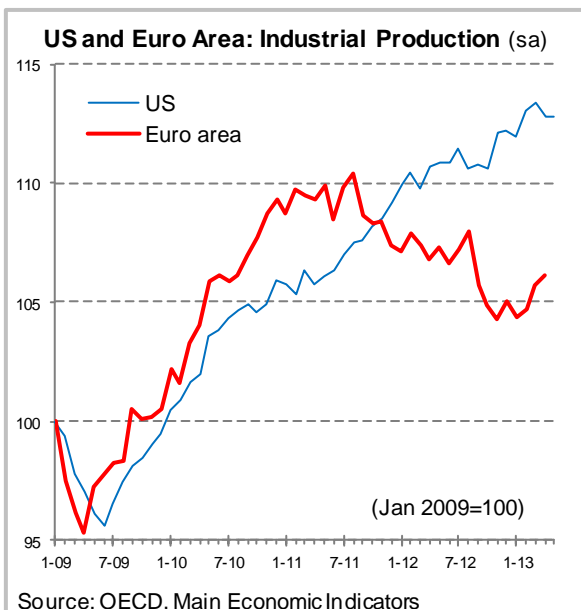
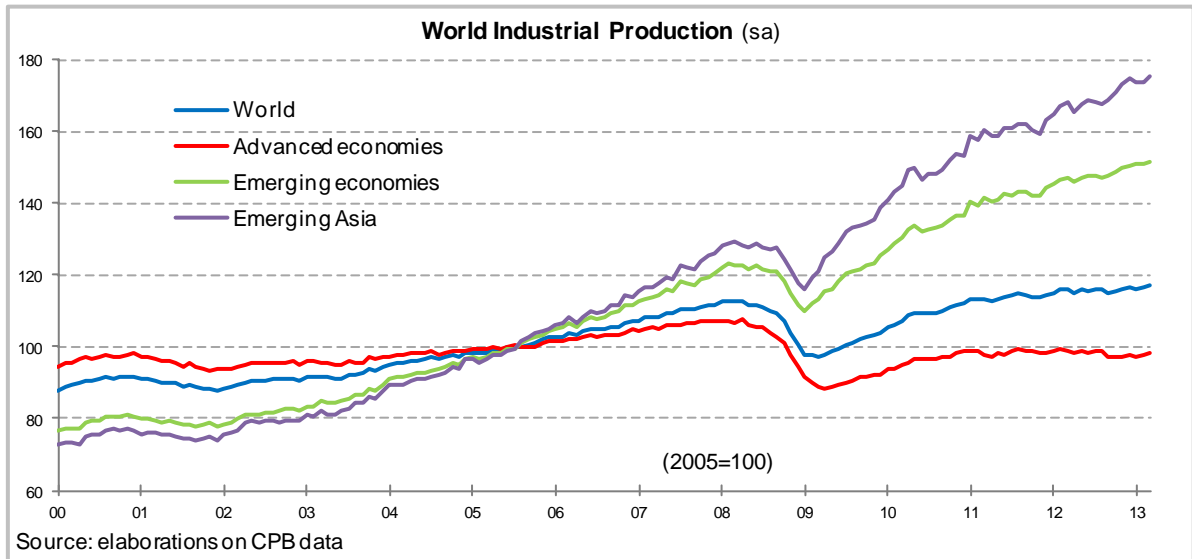
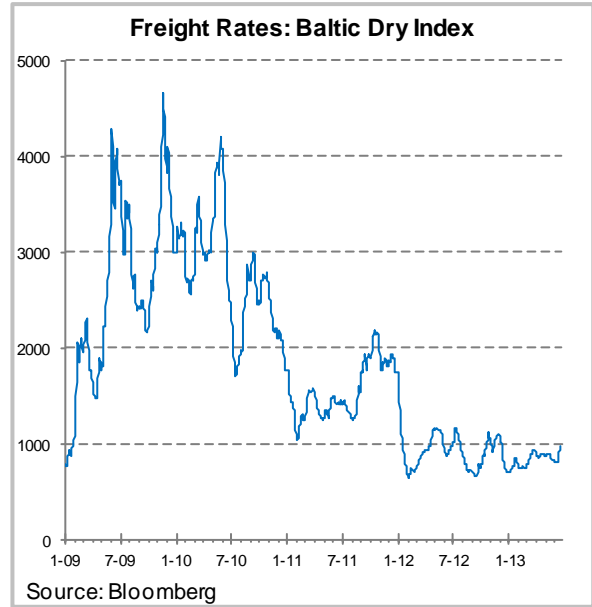
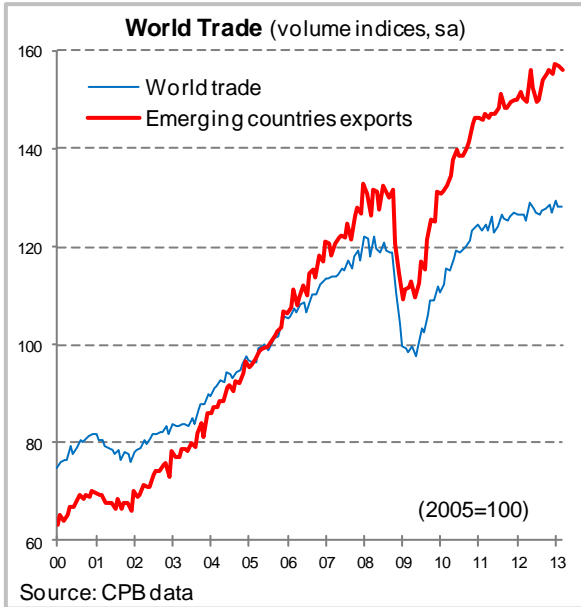
# GLOBAL ECONOMIC CONDITIONS: Real Indicators

yoy % ch (unless otherwise indicated)	2010	2011	2012	Latest
GDP: OECD	3.0	1.9	1.4	0.8 Q1
Euro Area	2.0	1.4	-0.6	-1.1 Q1
US	2.4	1.8	2.2	1.8 Q1
Japan	4.7	-0.6	1.9	0.2 Q1
Inflation: US	1.6	3.1	2.1	1.4 May
Euro Area	1.6	2.7	2.5	1.4 May
Oil Price Level (Brent, \$/barrel)	79.6	111.0	112.0	102.5 May
(yoy % ch)	28.7	39.4	0.9	-7.1

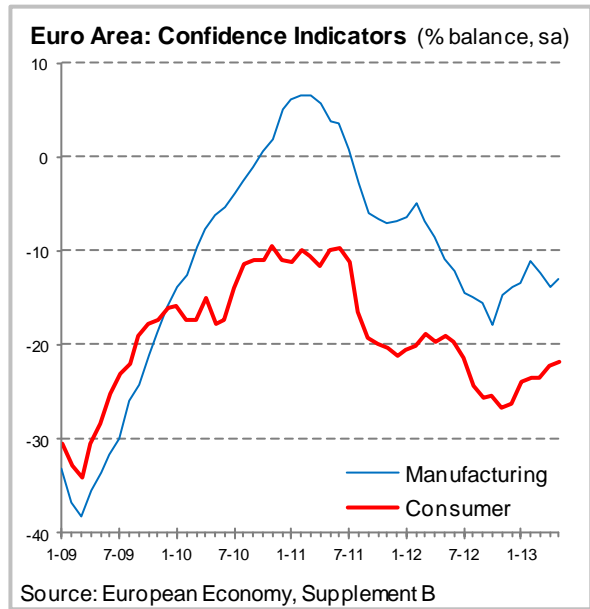
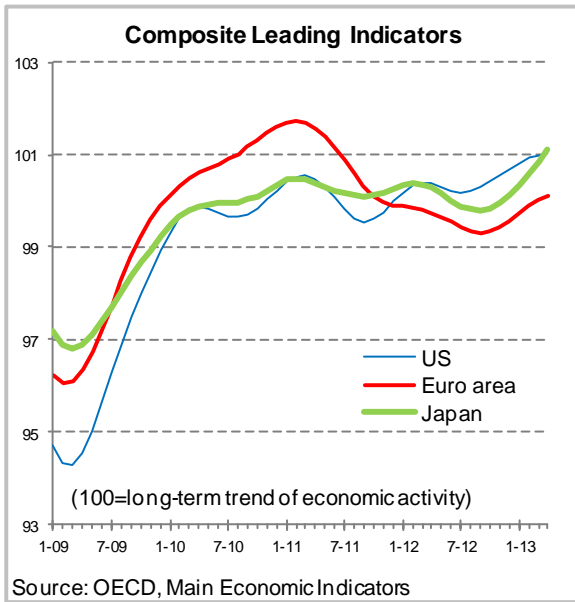
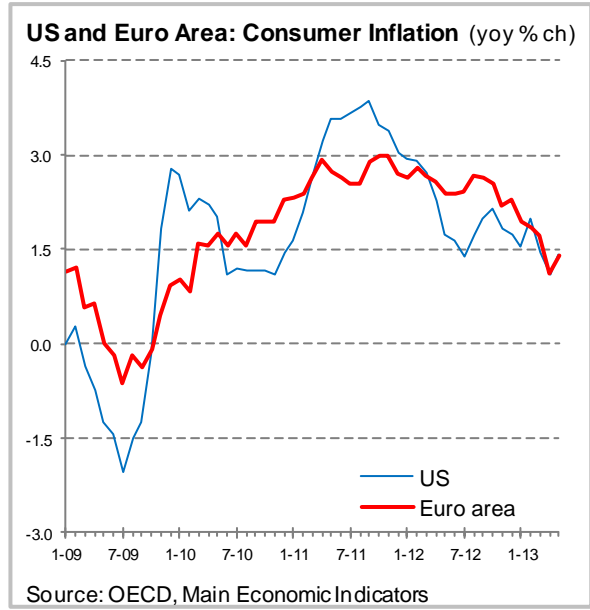
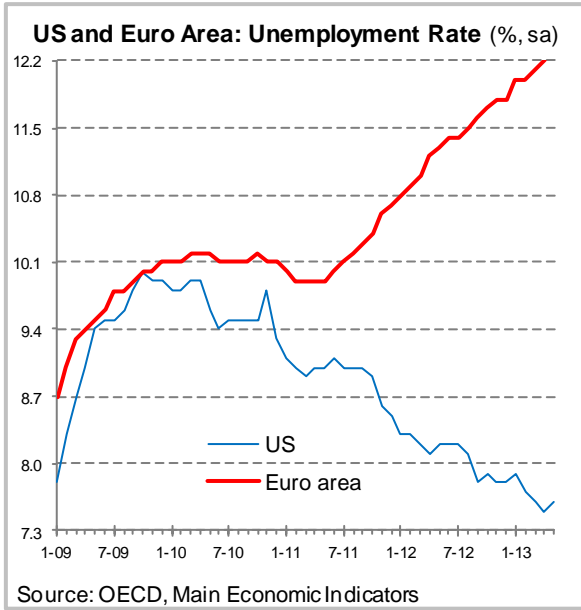
Sources: OECD, Bureau of Economic Analysis, Eurostat, International Monetary Fund, US Energy Information Administration



## REAL INDICATORS



## REAL INDICATORS

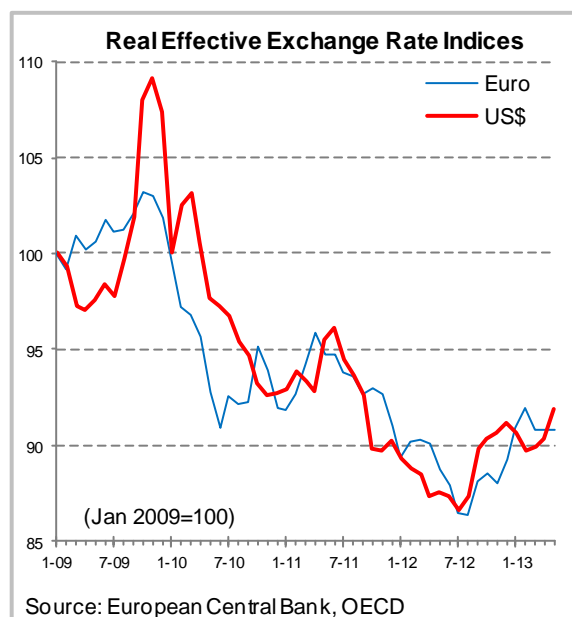
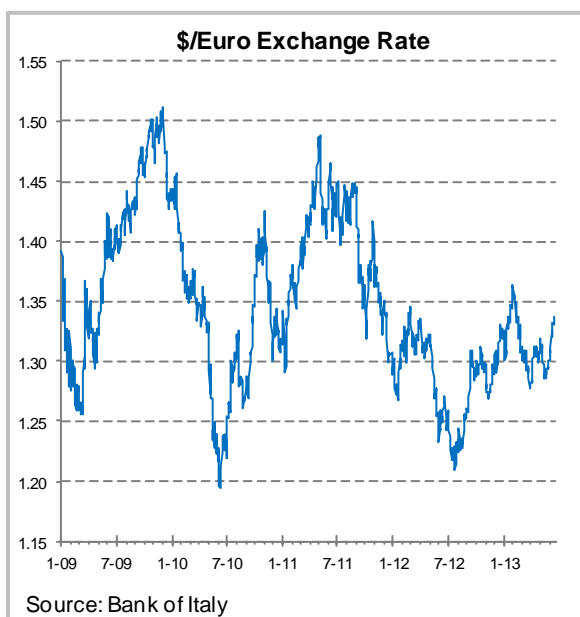
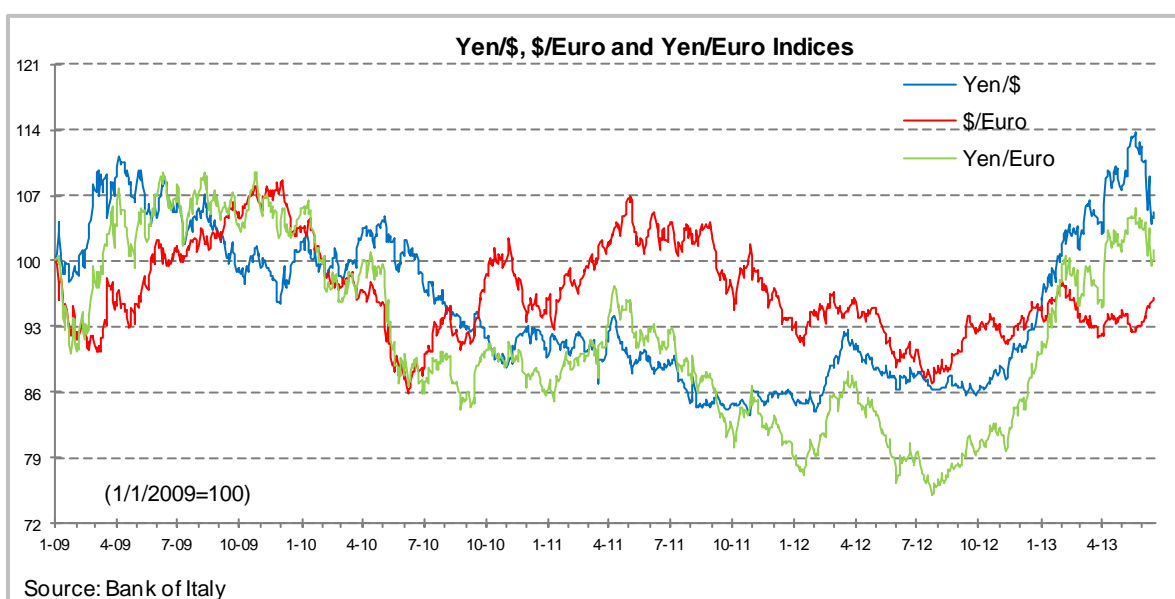


## GLOBAL ECONOMIC CONDITIONS: Financial Indicators

	2010	2011	2012	Latest
Dollar/Euro Exchange Rate	1.326	1.392	1.285	1.313 *
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	0.50 08/05/13
Long Term Interest Rate (10y government bonds, year average):				
- US	3.22	2.78	1.80	1.93 May
- Euro Area	3.79	4.31	3.05	2.69 May

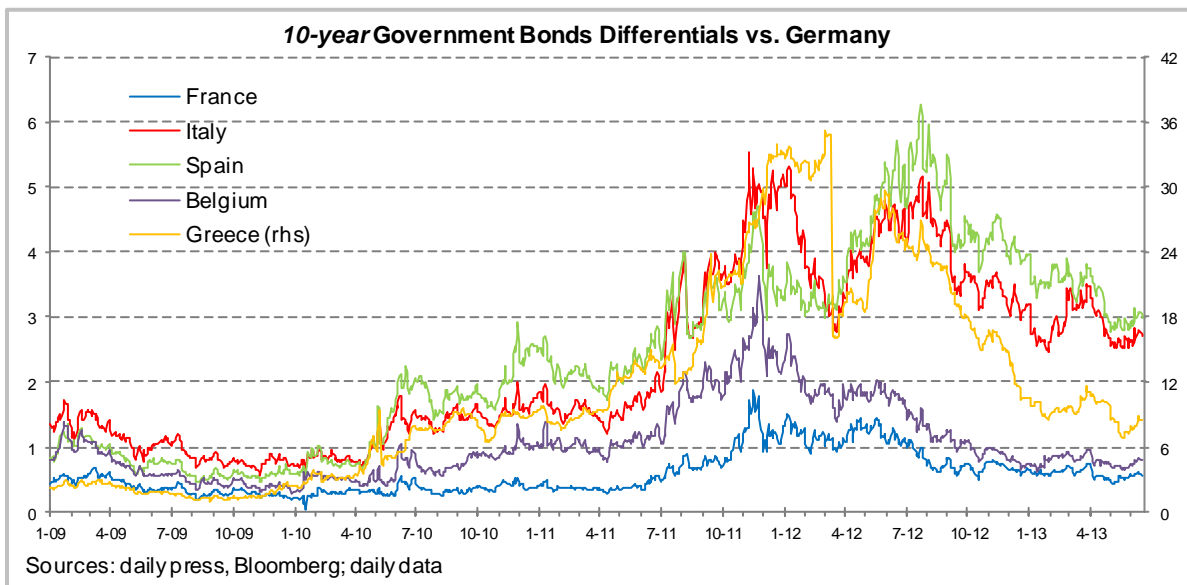
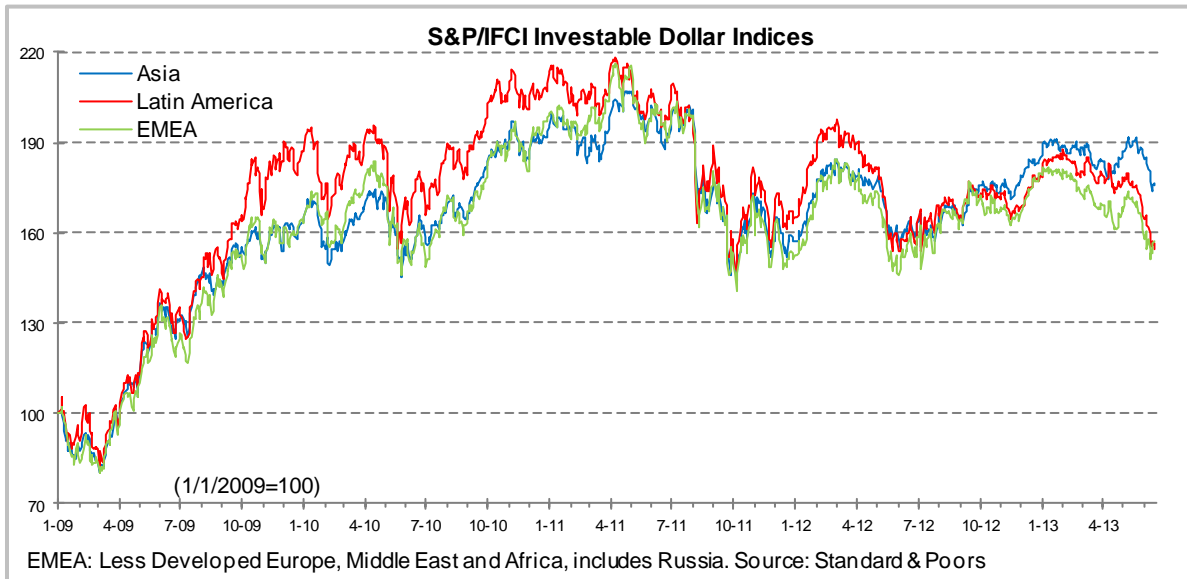
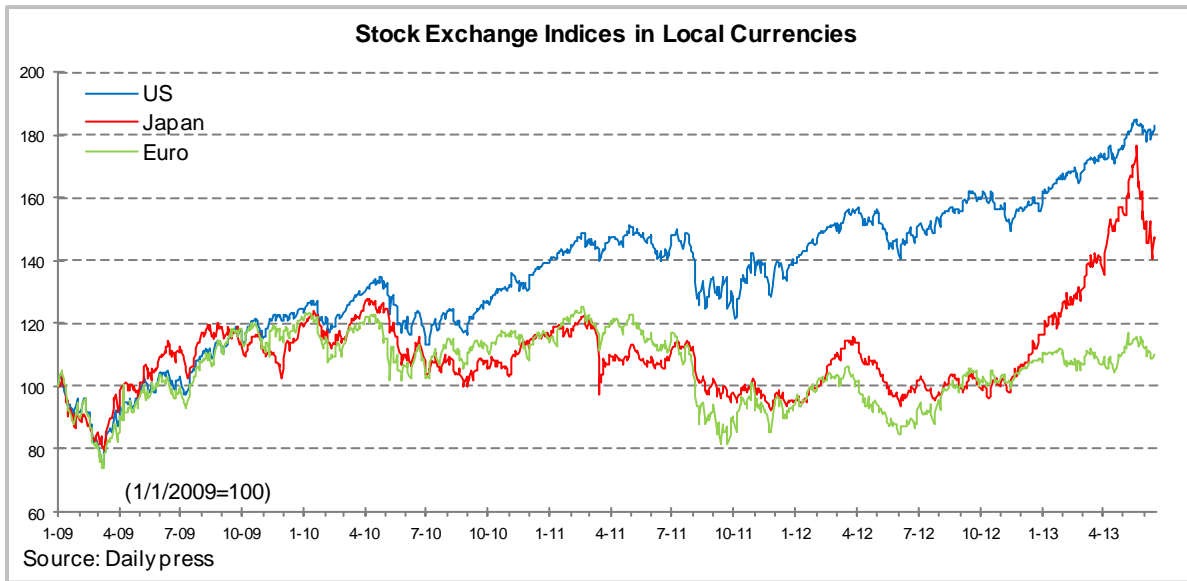
\* Average from 1/1/2013 to latest available data

Sources: European Central Bank and Federal Reserve Bank

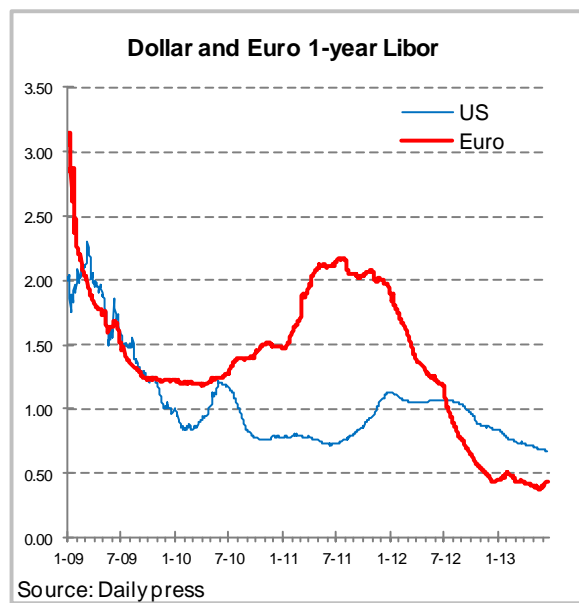
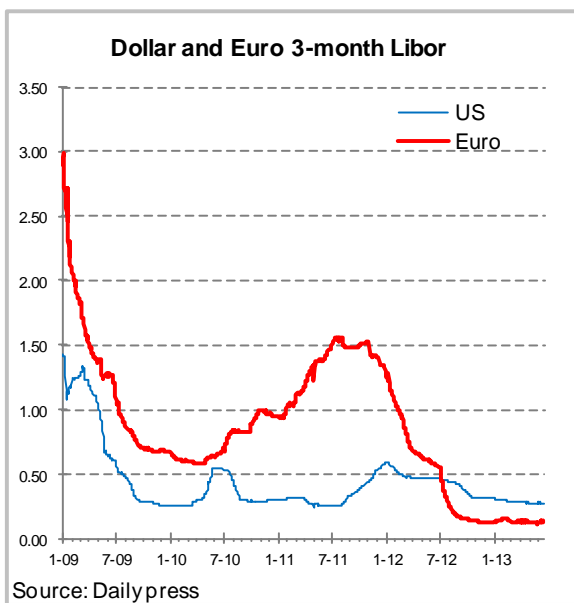
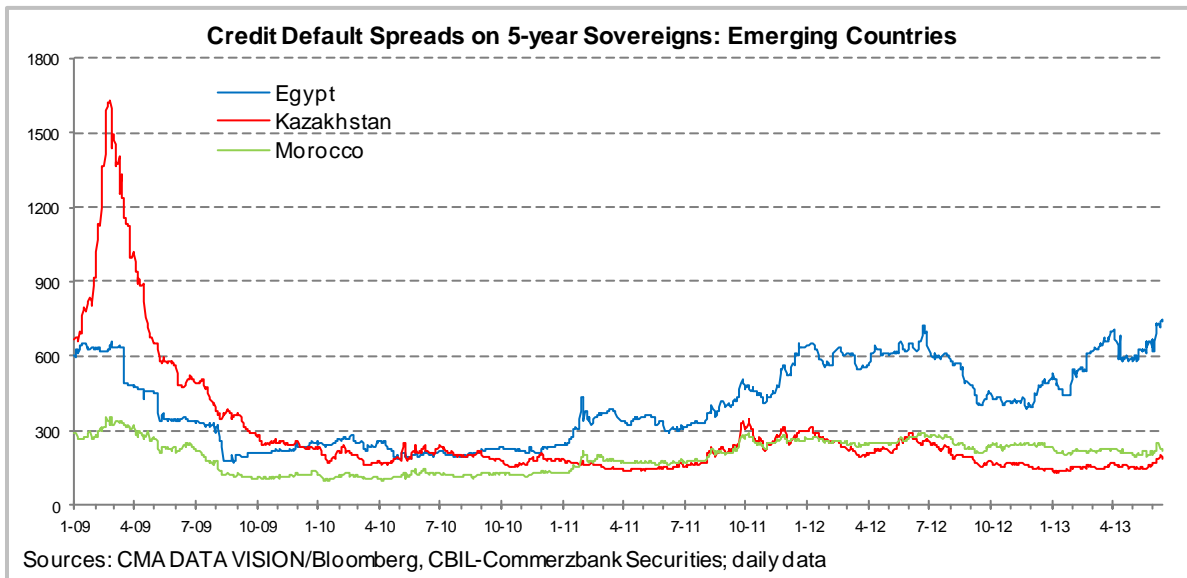
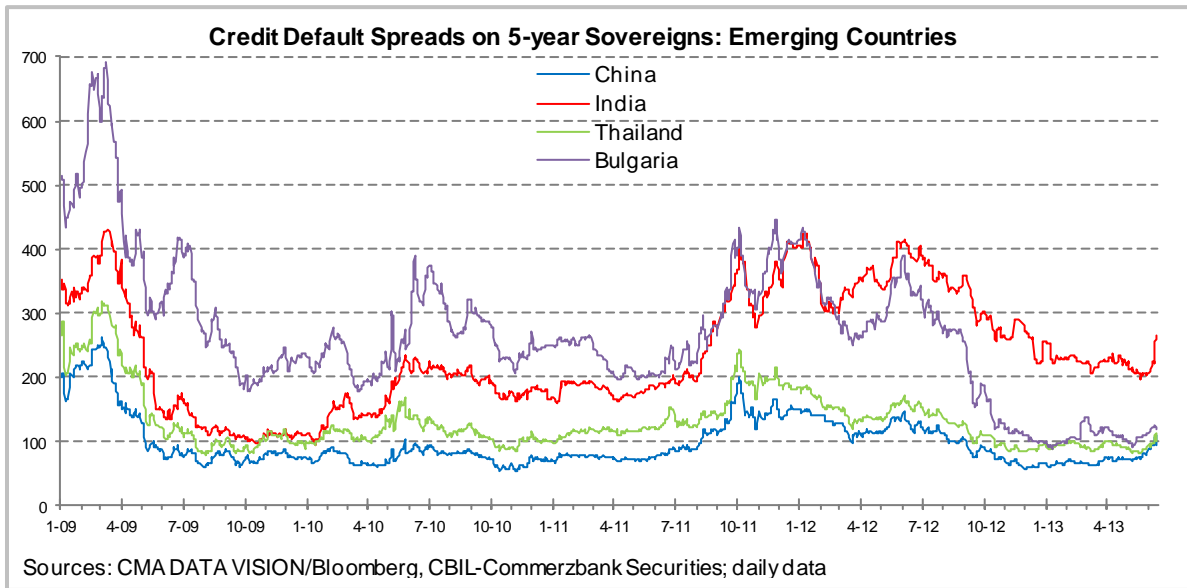


Update – June, 20<sup>th</sup> 2013

## FINANCIAL INDICATORS

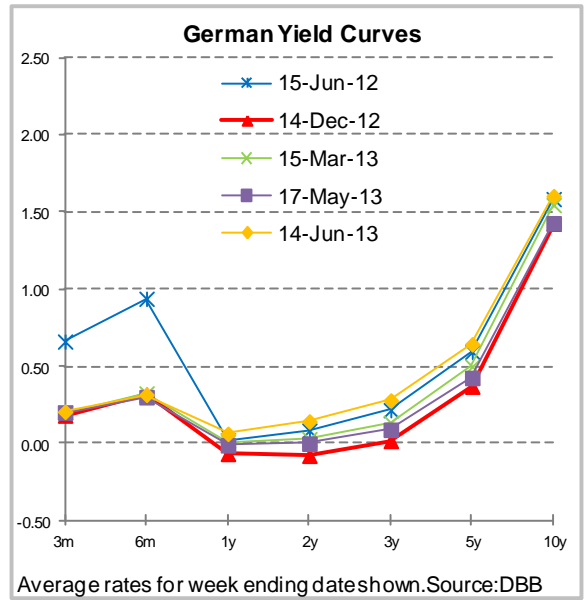
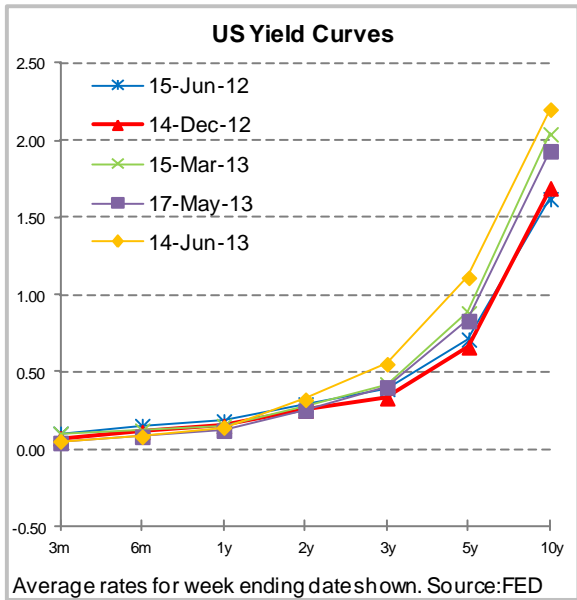
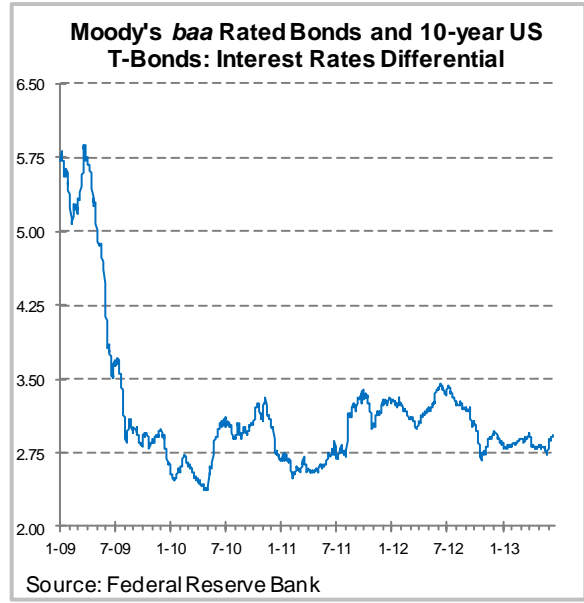
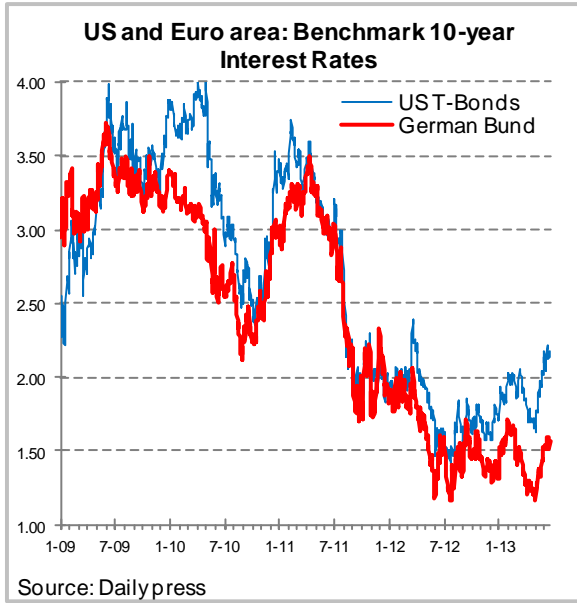


## FINANCIAL INDICATORS





## FINANCIAL INDICATORS



## UNITED STATES

Real Indicators*	2010	2011	2012	Latest
GDP	2.4	1.8	2.2	1.8 Q1
Industrial Production	5.7	3.4	3.7	0.0 May**
Construction Investment	-8.1	-2.5	6.5	4.9 Q1
Consumer Prices***	1.6	3.1	2.1	1.4 May
Producer Prices – Finished Goods***	4.2	6.0	1.9	1.7 May
Hourly Earnings – Manufacturing***	2.0	1.8	1.0	1.2 May
Standardised Unemployment Rate (%)	9.6	9.0	8.1	7.6 May
Current Account Balance (US\$bn)	-449.5	-457.7	-440.4	-434.1 Q1°
as a percentage of GDP	-3.1	-3.0	-2.8	-2.7
Real Effective Exchange Rate Index <sup>§</sup>	100.0	95.0	97.2	97.8 May

\* % yoy ch, sa, unless otherwise indicated; \*\* mom % ch; \*\*\* nsa; ° latest 12 months up to Q1 included; § 2010=100

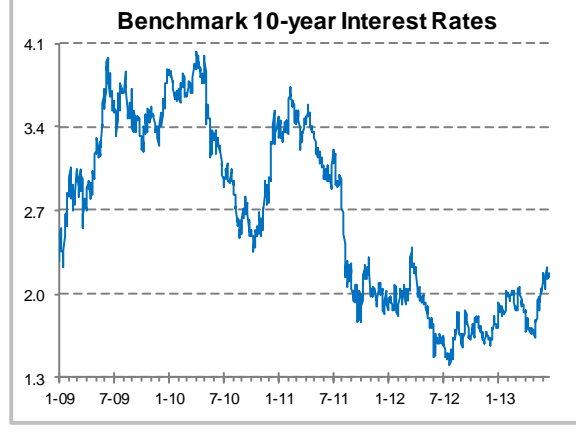
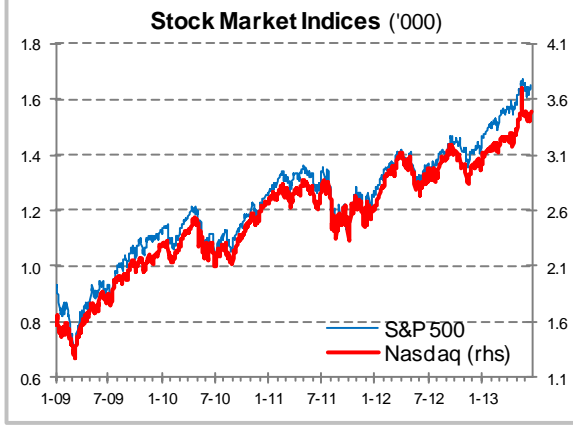
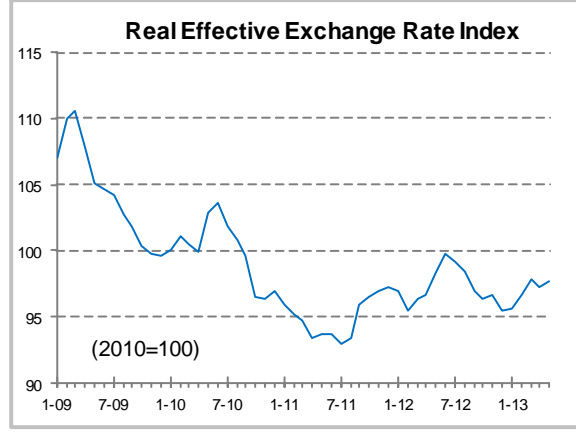
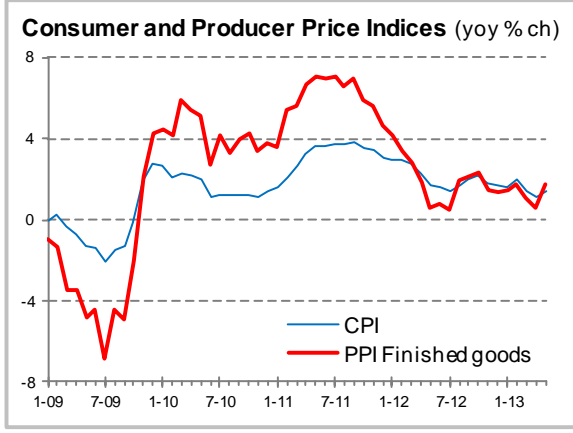
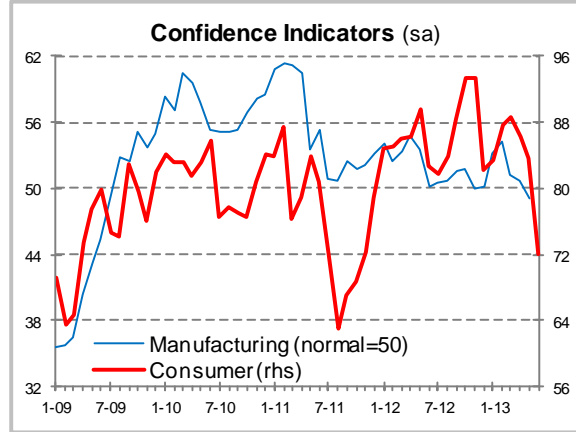
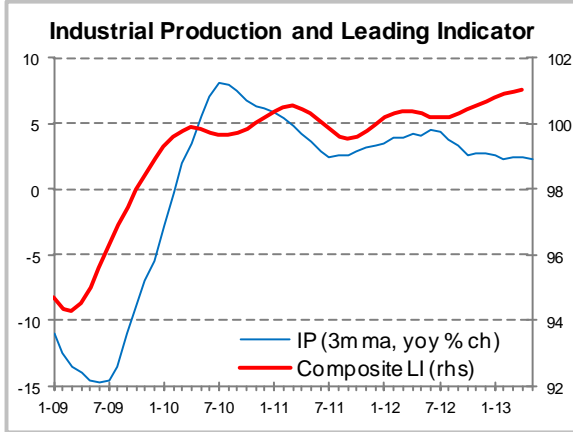
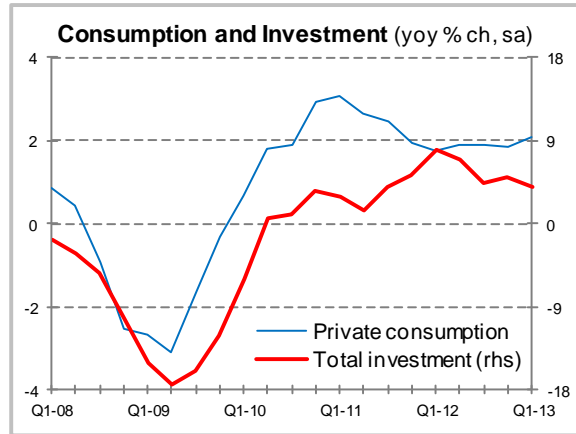
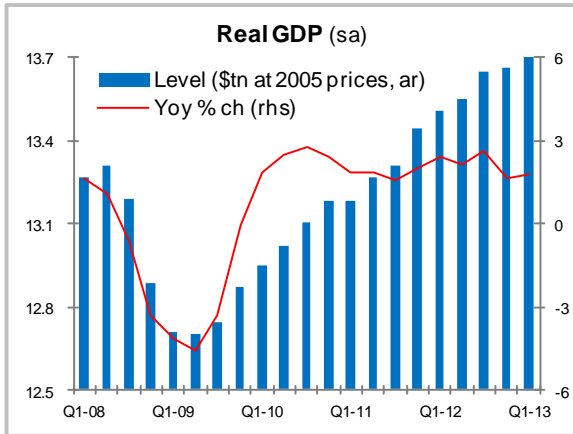
### Financial Indicators

Short Term Interest Rate pa (3m CD)	0.31	0.30	0.28	0.20 May
Long Term Interest Rate pa (benchmark 10y)	3.22	2.78	1.80	1.93 May
Stock Exchange (S&P 500) Index (% ch)*	20.3	11.3	8.7	15.8 18/06/13**

\* 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	3.4	2.5	1.7	1.4 Q1
Industrial Production	4.9	3.6	1.0	0.5 Mar**
Construction Investment	12.8	3.9	5.8	2.7 Q1
Consumer Prices***	1.8	2.8	1.5	0.4 Apr
Producer Prices - Manufacturing***	1.0	4.6	0.6	0.0 Apr
Hourly Earnings - Manufacturing***	4.8	3.2	2.9	3.3 Mar
Standardised Unemployment Rate (%)	8.0	7.5	7.2	7.1 May
Current Account Balance (Can\$bn)	-50.9	-48.5	-62.2	-62.4 Q1°
as a percentage of GDP	-3.1	-2.8	-3.4	-3.4
Real Effective Exchange Rate Index§	100.0	101.6	100.9	98.4 May

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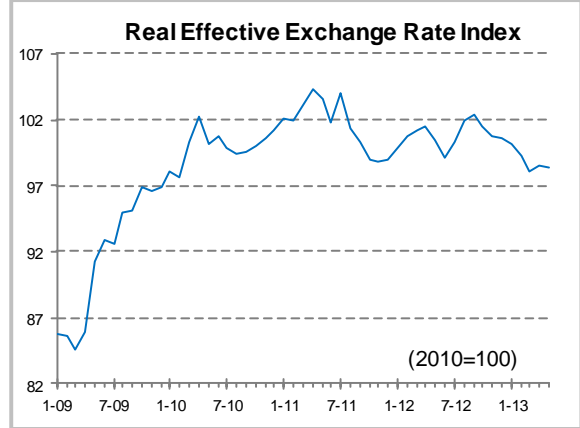
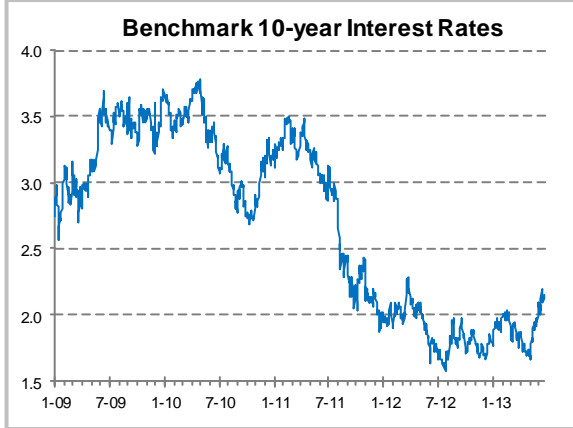
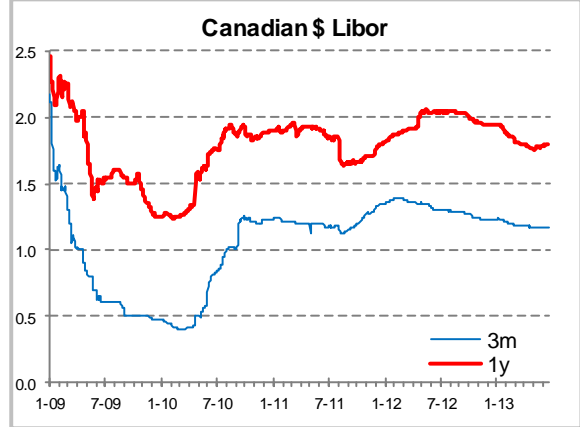
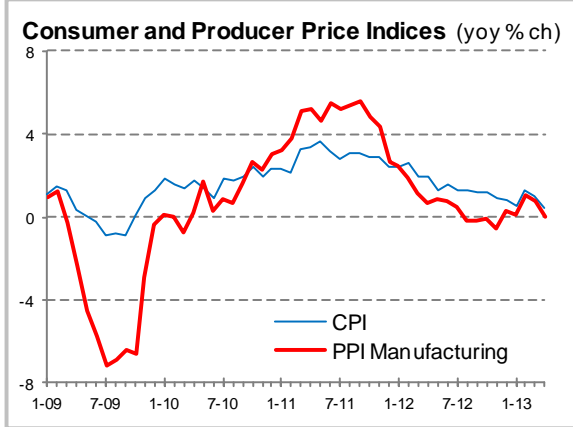
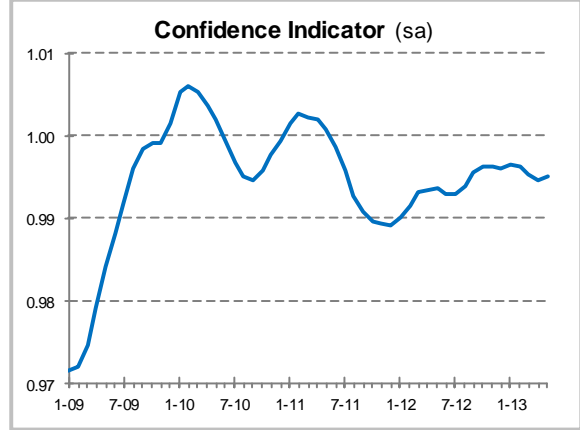
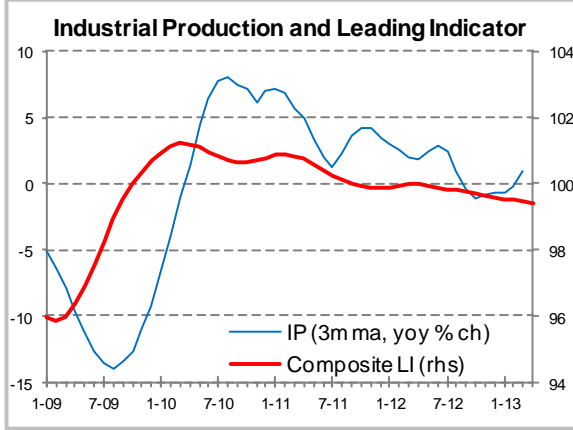
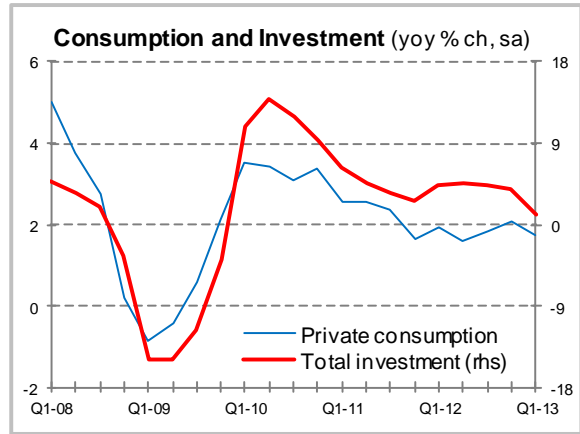
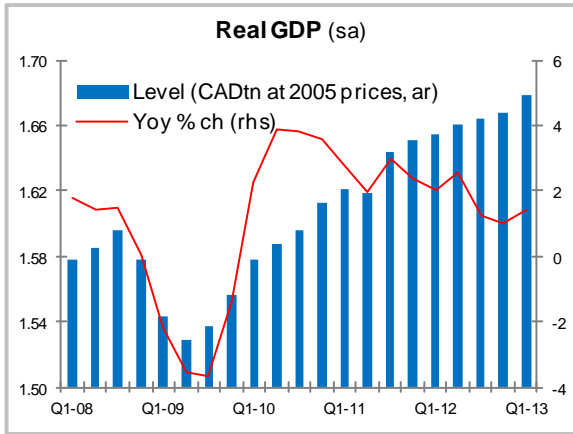
### Financial Indicators

Short Term Interest Rate pa (o/n)	0.60	1.00	1.00	1.01 May
Long term interest rate pa (benchmark 10y)	3.24	2.79	1.87	1.77 Apr
Stock Exchange (TSE) Index (% ch)*	18.7	7.4	-6.7	-0.5 18/06/13**

\* 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	2.0	0.0	-0.4 Q1
Industrial Production	4.8	2.1	-2.4	2.2 Apr**
Construction Investment	-3.3	1.1	-1.0	-2.5 Q1
Consumer Prices - Harmonised Index***	1.8	2.3	2.2	0.9 May
Producer Prices - Manufactured Goods***	2.3	5.2	2.0	-0.3 Apr
Hourly Earnings - Manufacturing ( <i>ouvriers</i> )***	1.8	2.4	2.6	2.6 Q4
Standardised Unemployment Rate (%)	9.7	9.6	10.3	11.0 Apr
Current Account Balance (€bn)	-30.2	-38.9	-46.7	-47.5 Q1°
as a percentage of GDP	-1.6	-1.9	-2.3	-2.3
Real Effective Exchange Rate Index§	100.0	99.2	96.1	96.7 May

\* yoy % ch, sa, unless otherwise indicated; \*\* mom % ch; \*\*\* nsa; ° latest 12 months up to Q1 included; § 2010=100

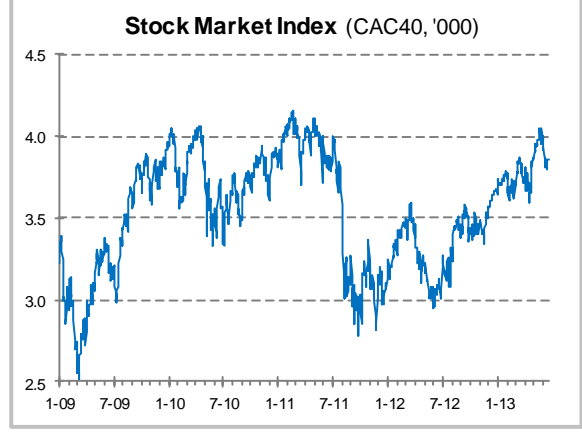
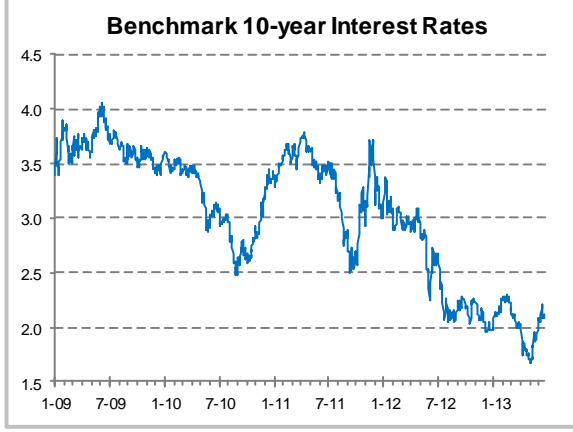
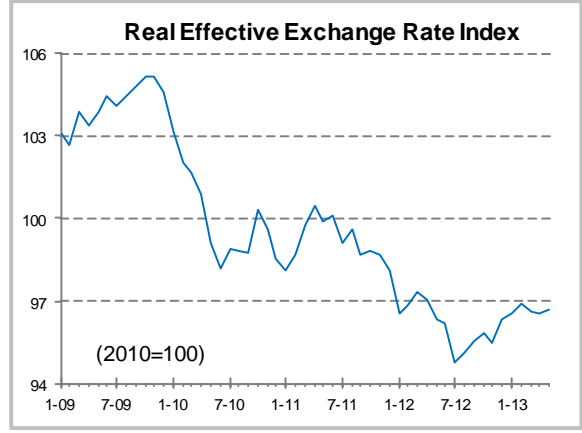
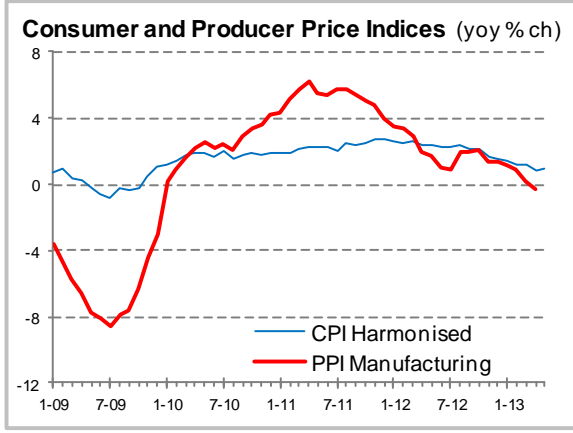
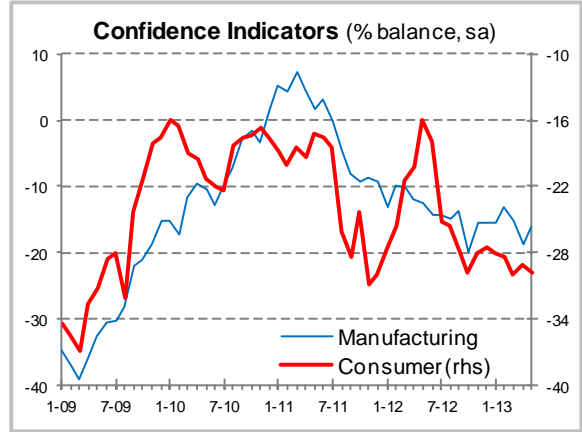
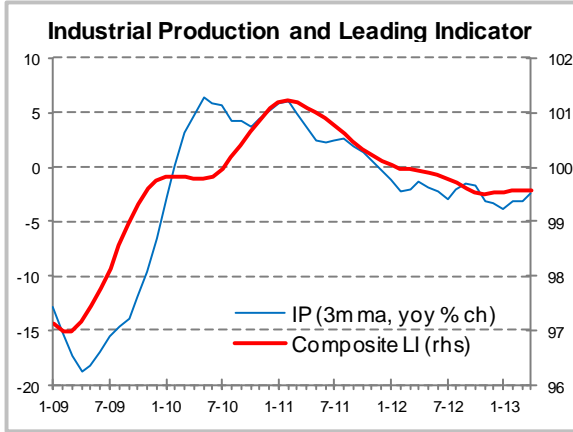
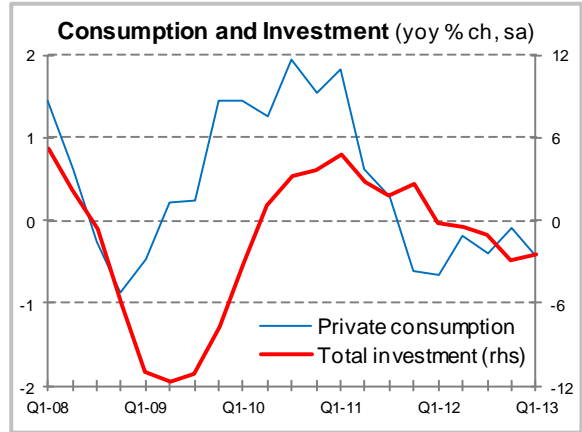
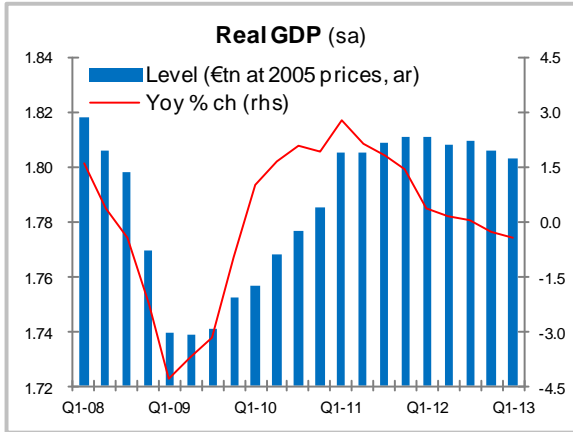
### Financial Indicators

Short Term Interest Rate pa (Euribor 3m)	0.81	1.39	0.57	0.20 May
Long Term Interest Rate pa (benchmark 10y)	3.12	3.32	2.54	1.87 May
Stock Exchange (CAC) Index (% ch)*	12.1	-4.3	-6.6	6.0 18/06/13**

\*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	1.9	-0.3	-0.6 Q1
Industrial Production	11.2	4.4	-3.3	1.7 Mar**
Construction (GVA)	0.5	4.8	1.1	-2.0 Q1
Consumer Prices – Harmonised Index***	2.3	3.3	2.7	1.1 May
Producer Prices***	6.9	9.0	3.7	0.2 Apr
Hourly Earnings-Industry***	1.1	1.3	1.7	1.8 Q4
Standardised Unemployment Rate (%)	8.3	7.2	7.3	8.4 Apr
Current Account Balance (bn €)	6.8	-4.3	-5.6	-5.6 Q4°
as a percentage of GDP	1.9	-1.2	-1.5	-1.5
Real Effective Exchange Rate Index <sup>§</sup>	100.0	100.8	98.9	99.6 May

\* yoy % ch, sa, unless otherwise indicated; \*\* mom % ch; \*\*\* nsa; ° latest 12 months up to Q4 included; § 2010=100

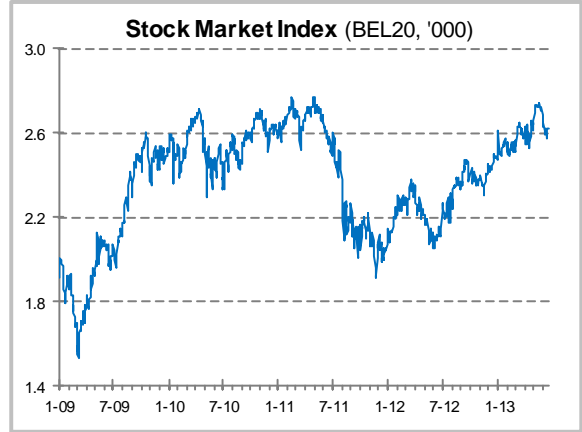
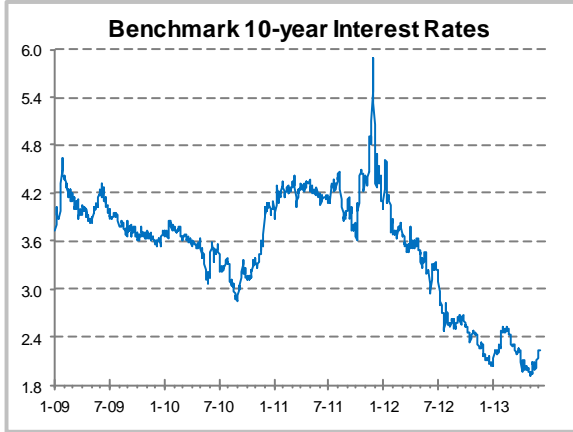
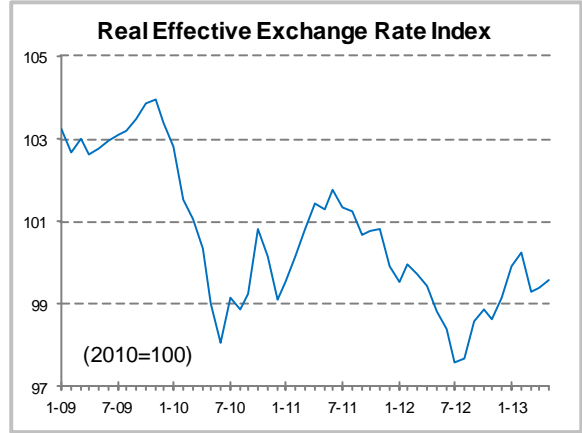
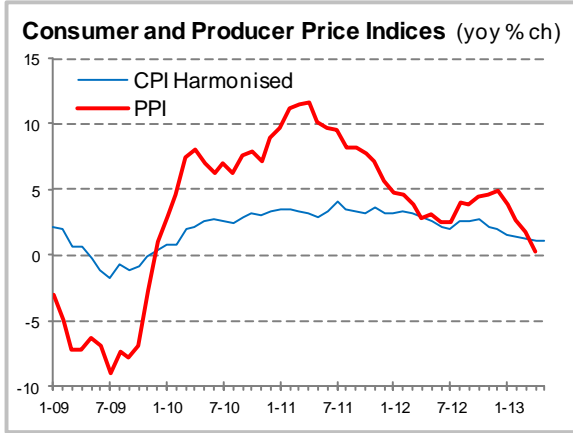
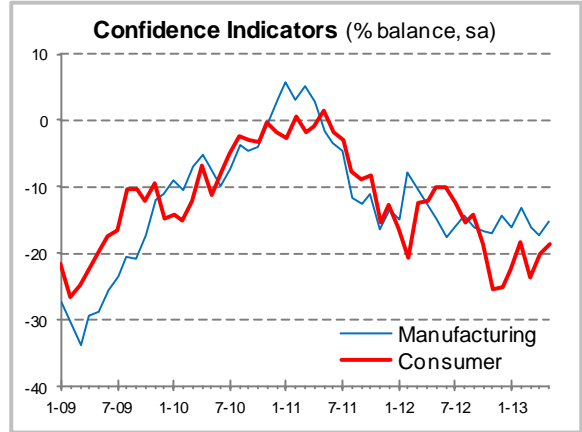
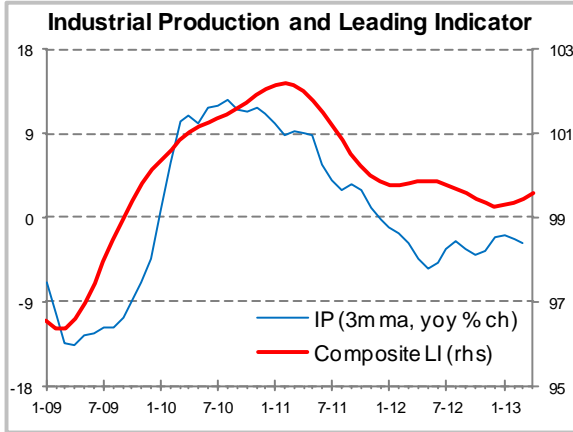
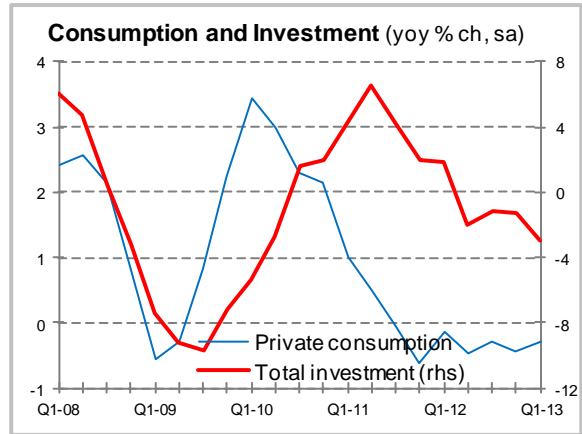
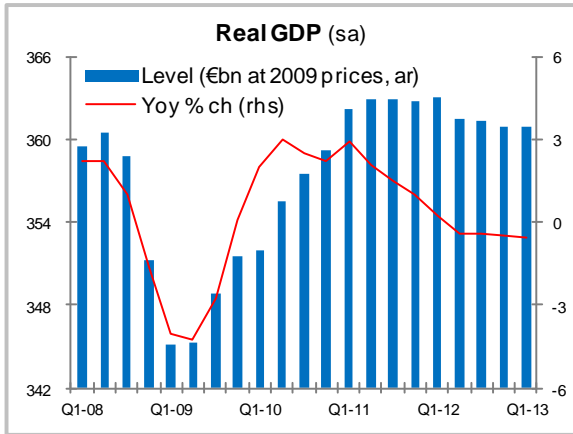
Financial Indicators				
Short Term Interest Rate pa (Euribor 3m)	0.81	1.39	0.57	0.20 May
Long Term Interest Rate pa (benchmark 10y)	3.46	4.23	3.00	2.06 May
Stock Exchange (BEL20) Index (% ch)*	19.7	-5.5	-5.3	5.8 18/06/13**

\* 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)	1.7	0.5	-2.4	-2.3 Q1
Industrial Production	7.0	-0.7	-6.2	-0.3 Apr**
Construction Investment	-4.6	-2.1	-6.4	-7.0 Q1
Consumer Prices - Harmonised Index***	1.7	2.9	3.3	1.3 May
Producer Prices***	3.0	4.7	3.6	-1.0 Apr
Hourly Rates - Industry***	2.8	2.5	2.3	1.9 Apr
Standardised Unemployment Rate (%)	8.4	8.4	10.7	12.0 Apr
Current Account Balance (€bn)	-54.7	-48.4	-9.5	-9.5 Q4°
as a percentage of GDP	-3.5	-3.1	-0.6	-0.6
Real Effective Exchange Rate Index§	100.0	99.8	98.0	98.6 May

\* yoy % ch, sa, unless otherwise indicated; \*\* mom % ch; \*\*\* nsa; °latest 12 months up to Q4 included; § 2010=100

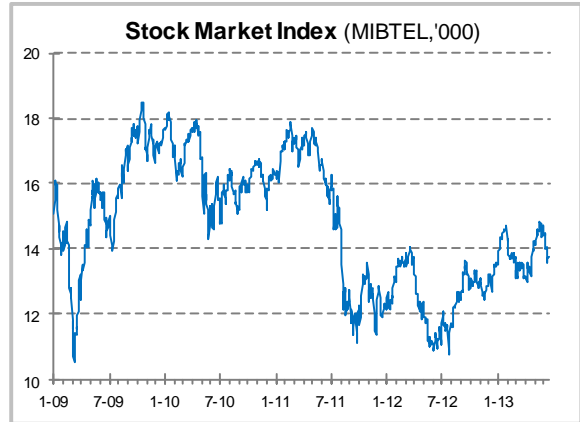
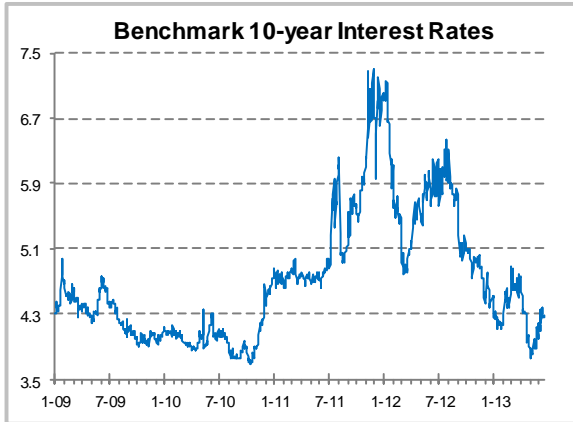
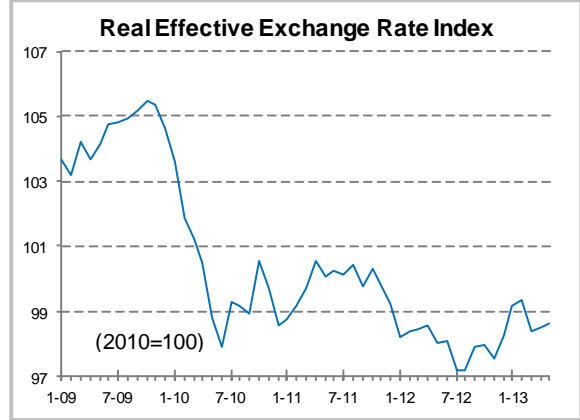
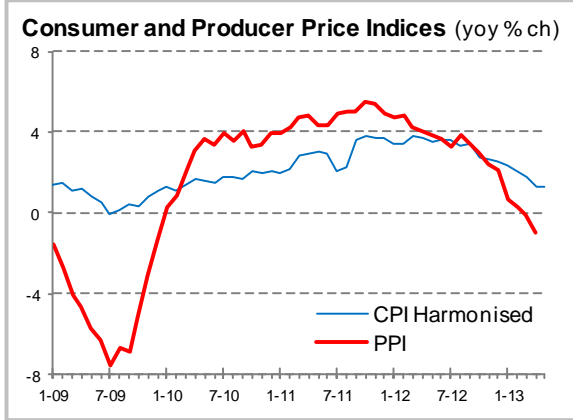
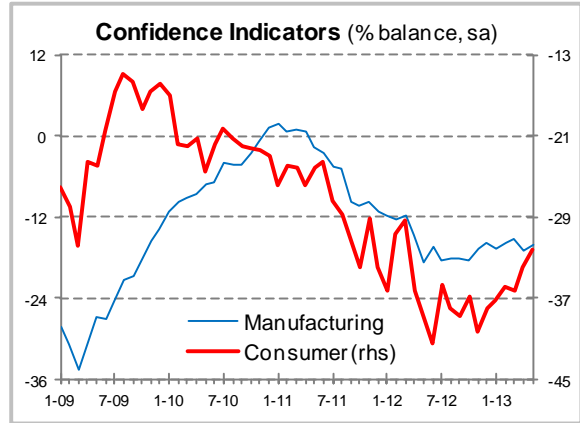
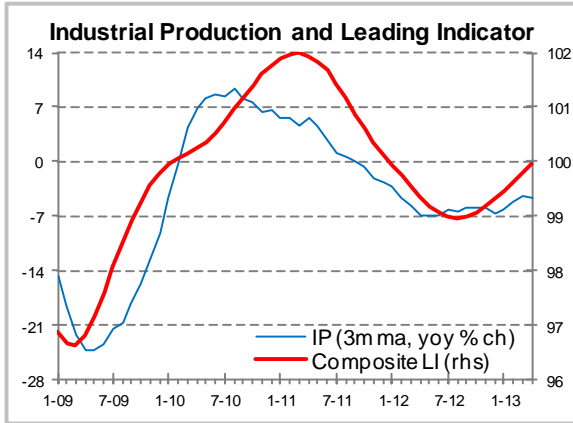
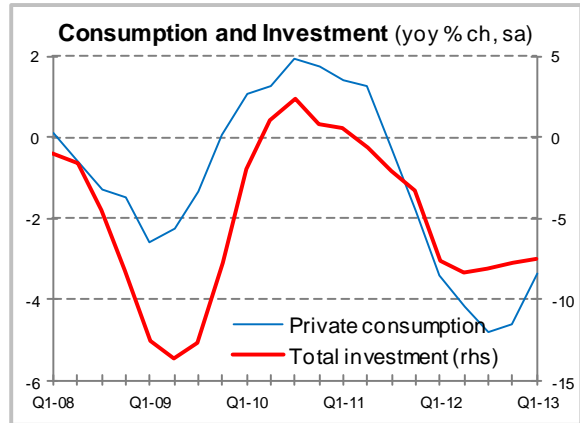
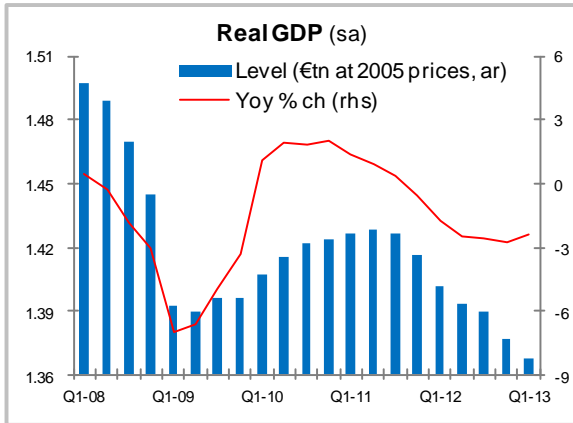
### Financial Indicators

Short Term Interest Rate pa (Euribor 3m)	0.81	1.39	0.57	0.20 May
Long Term Interest Rate pa (benchmark 10y)	4.04	5.42	5.49	3.96 May
Stock Exchange (MIBTEL) Index (% ch)*	5.0	-8.8	-15.4	1.9 18/06/13**

\* 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)	-0.3	0.4	-1.4	-2.0 Q1
Industrial Production	0.8	-1.4	-6.0	-0.9 Apr**
Construction Investment	-9.8	-8.9	-11.3	-11.1 Q1
Consumer Prices - Harmonised Index***	2.1	3.0	2.5	1.8 May
Producer Prices - Manufacturing***	3.2	6.9	3.5	-0.5 Apr
Hourly Earnings***	1.4	2.7	1.8	0.8 Q4
Standardised Unemployment Rate (%)	20.1	21.6	25.1	26.8 Apr
Current Account Balance (€bn)	-47.0	-39.8	-11.3	-11.3 Q4°
as a percentage of GDP	-4.5	-3.7	-1.1	-1.1
Real Effective Exchange Rate Index <sup>§</sup>	100.0	100.3	98.1	99.1 May

\* yoy % ch, sa, unless otherwise indicated; \*\* mom % ch; \*\*\* nsa; ° latest 12 months up to Q4 included; § 2010=100

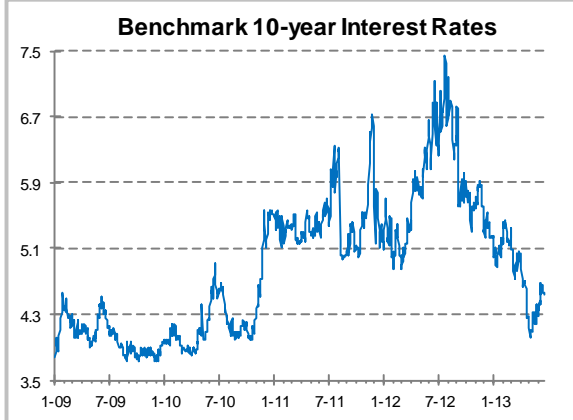
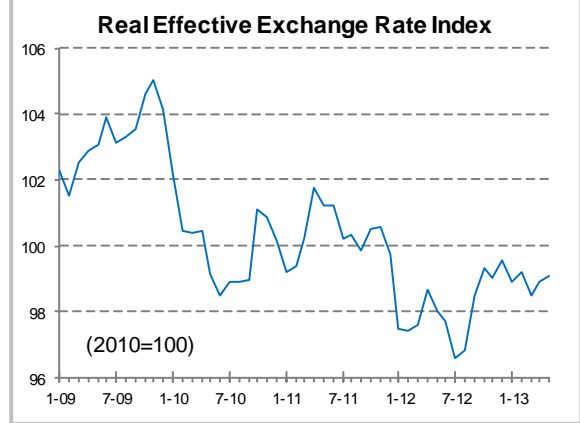
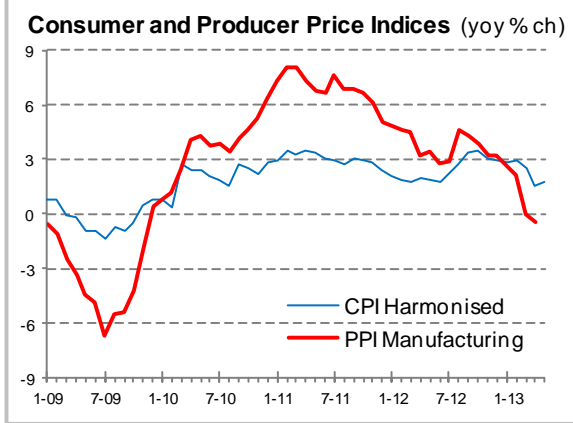
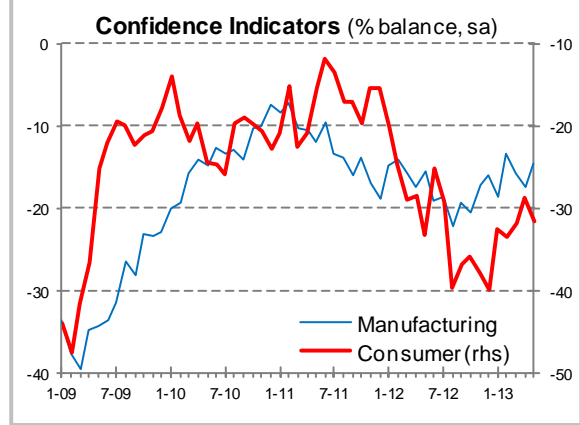
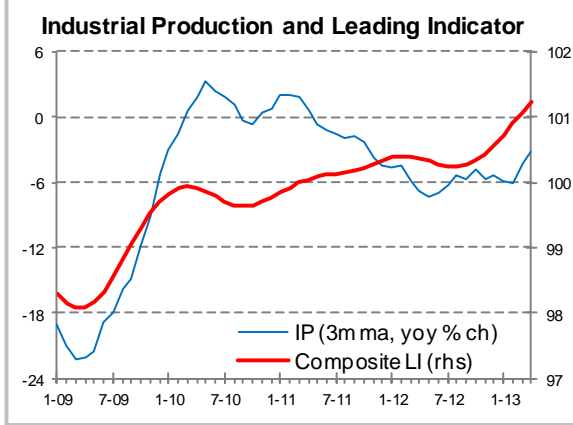
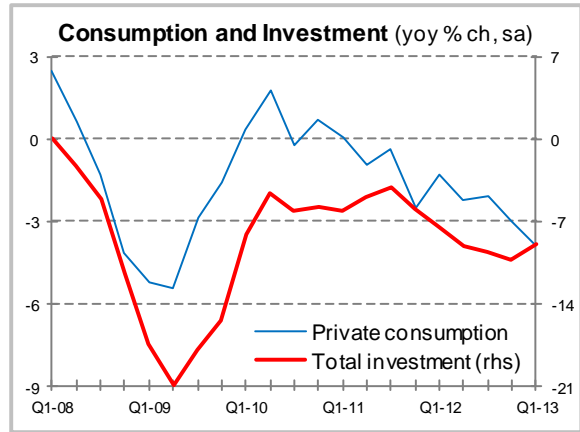
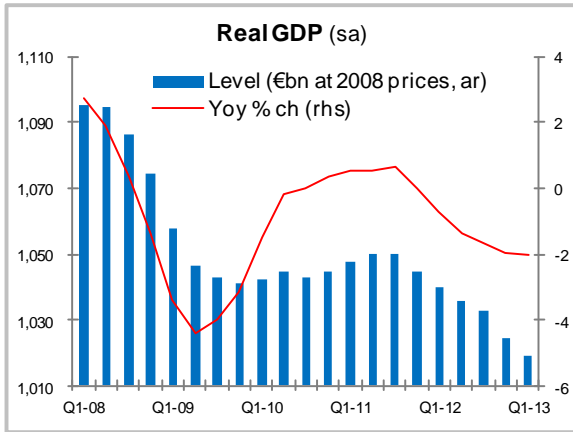
### Financial Indicators

Short Term Interest Rate pa (Euribor 3m)	0.81	1.39	0.57	0.20 May
Long Term Interest Rate pa (benchmark 10y)	4.25	5.44	5.85	4.25 May
Stock Exchange (MSE) Index (% ch)*	3.1	-9.8	-20.8	-0.2 18/06/13**

\* 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	-6.4	-5.6 Q1
Industrial Production	-6.6	-8.1	-3.5	-0.2 Apr**
Construction Investment***	-19.2	-21.0	-22.7	-21.4 Q1
Consumer Prices – Harmonised Index***	4.7	3.1	1.0	-0.3 May
Producer Prices – Manufacturing***	7.4	8.6	3.8	-4.2 Apr
Standardised Unemployment Rate (%)	12.6	17.7	24.3	27.4 Q1
Current Account Balance (€bn) ***	-22.5	-20.6	-5.6	-5.6 Q4°
as a percentage of GDP	-10.1	-9.9	-2.9	-2.9
Real Effective Exchange Rate Index§	100.0	100.5	97.4	96.9 May

\* yoy % ch, sa, unless otherwise indicated; \*\* mom % ch; \*\*\* nsa; ° latest 12 months up to Q4 included; § 2010=100

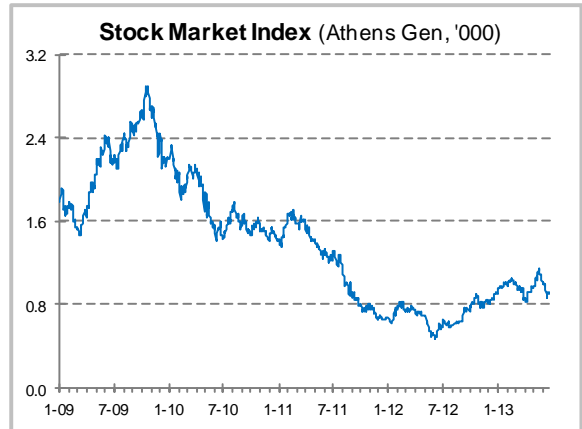
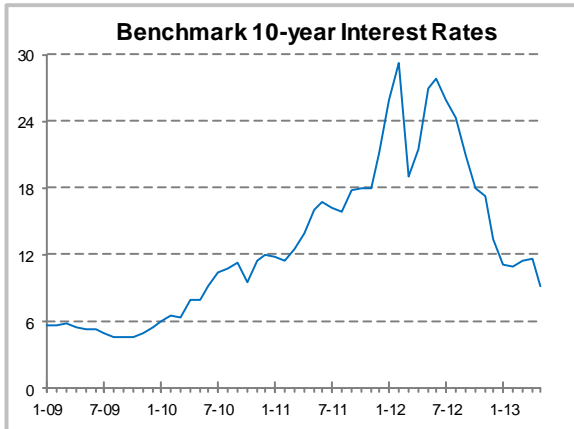
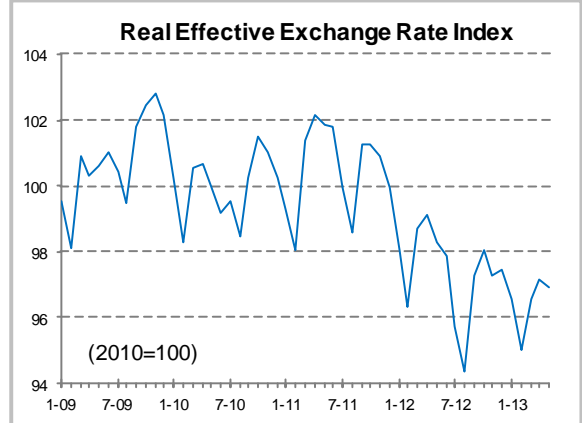
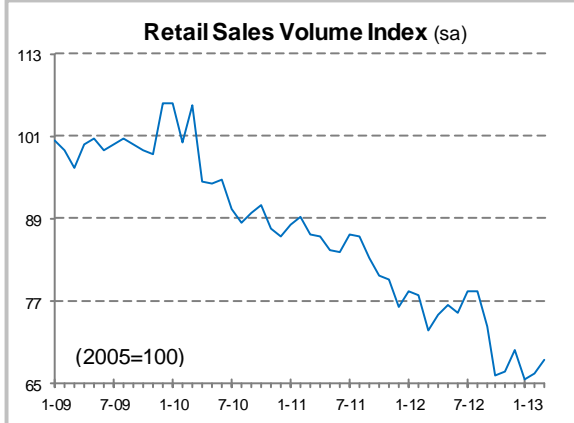
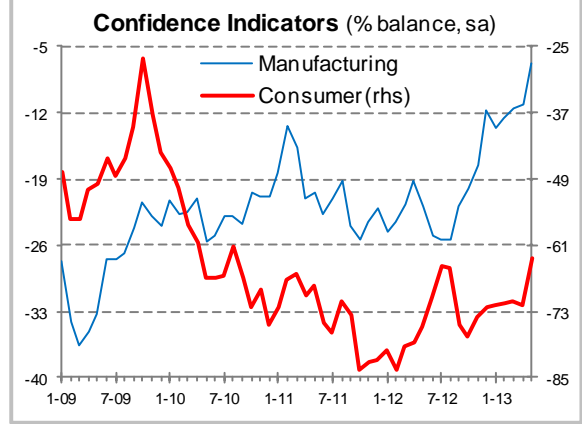
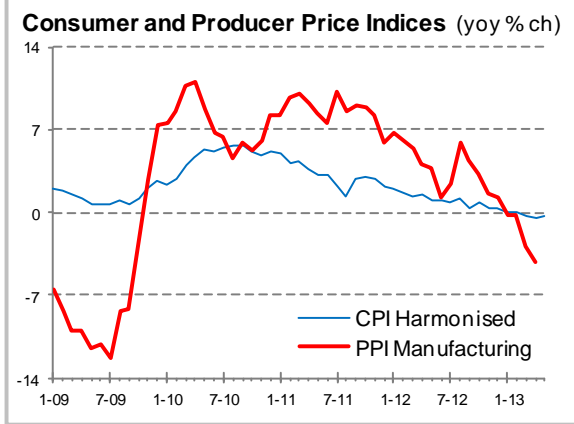
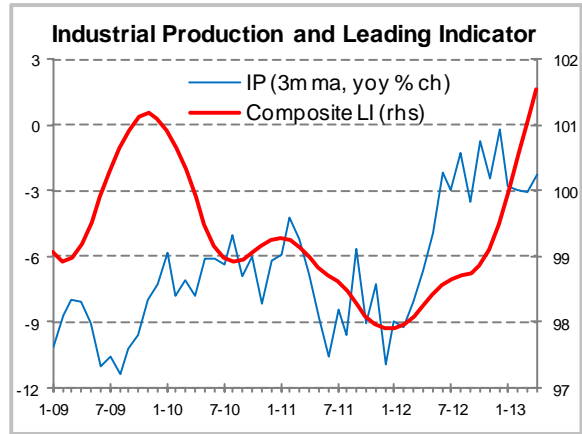
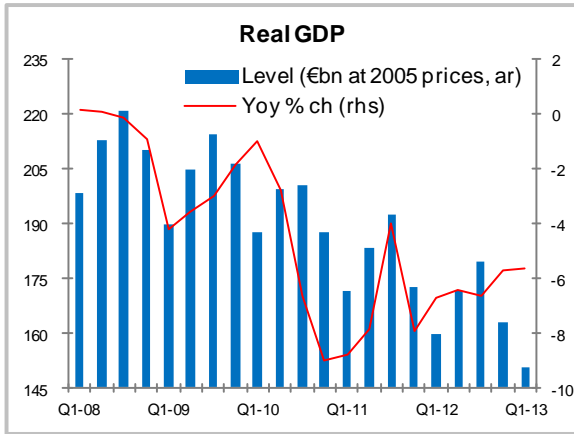
### Financial Indicators

Short Term Interest Rate pa (Euribor 3m)	0.81	1.39	0.57	0.20 May
Long Term Interest Rate pa (benchmark 10y)	9.09	15.75	22.50	9.07 May
Stock Exchange (ASE) Index (% ch)*	-21.6	-31.9	-38.9	1.1 18/06/13**

\* 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	1.8	0.8	0.4 Q1
Gross Fixed Capital Investment (wda)	-18.3	-6.5	0.8	5.0 Q1
Industrial Production – Manufacturing	3.9	5.2	0.0	5.3 Apr
Consumer Prices – Harmonised Index	3.0	3.4	2.4	1.0 May
Producer Prices – Manufacturing	8.4	10.0	4.5	-1.3 Apr
Unemployment Rate (%)	10.3	11.3	12.2	12.3 Apr
Current Account Balance (US\$bn)	-0.8	0.1	-0.7	-0.5 Q1°
as a percentage of GDP	-1.5	0.1	-1.3	-1.0
Real Effective Exchange Rate Index <sup>§</sup>	100.0	101.7	100.1	100.1 May

\* yoy % ch, nsa, unless otherwise indicated; ° latest 12 months up to Q1 included; § 2010=100

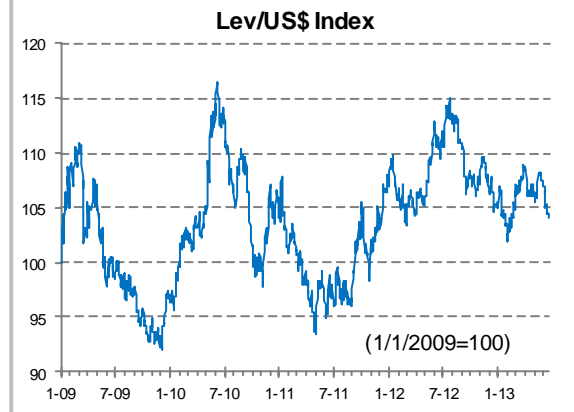
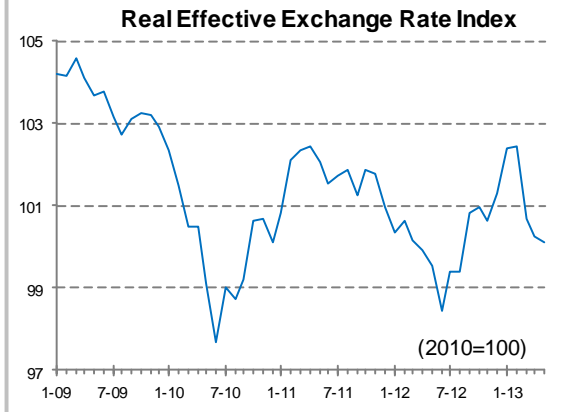
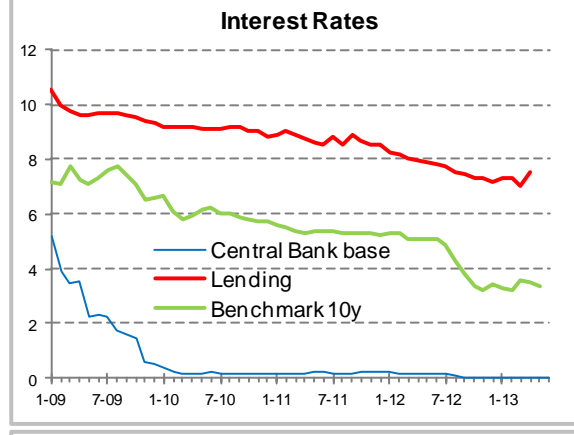
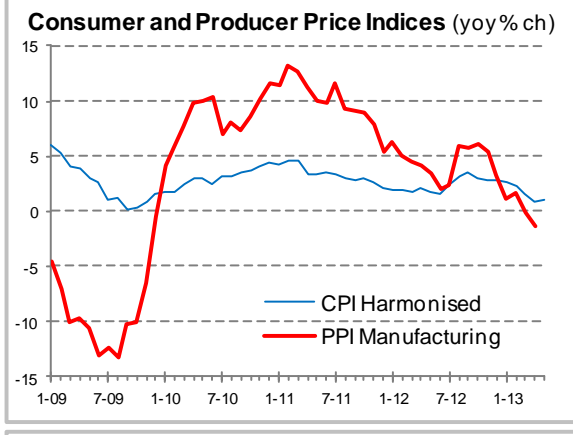
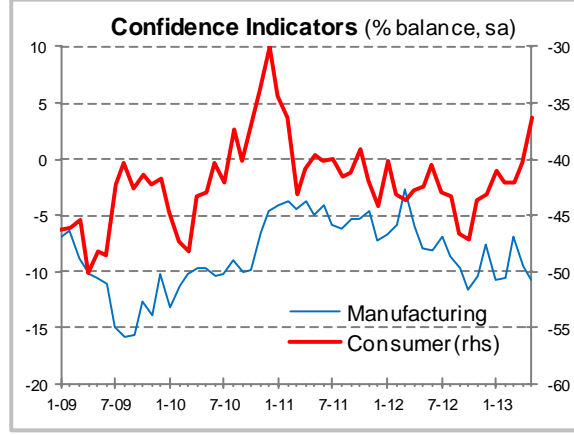
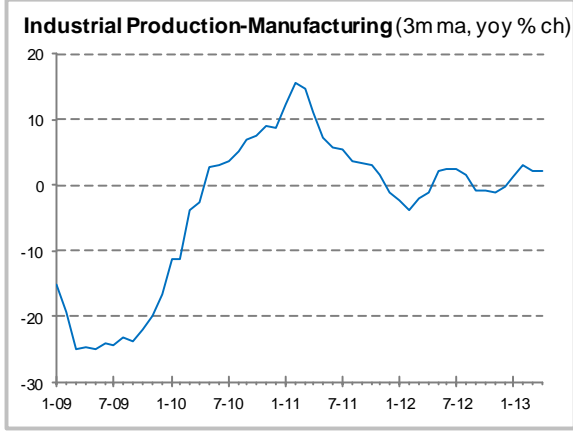
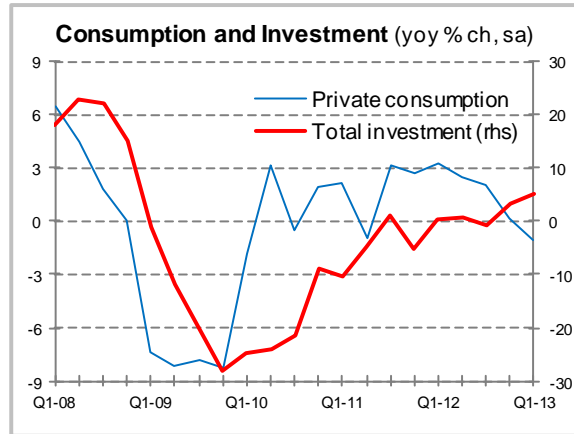
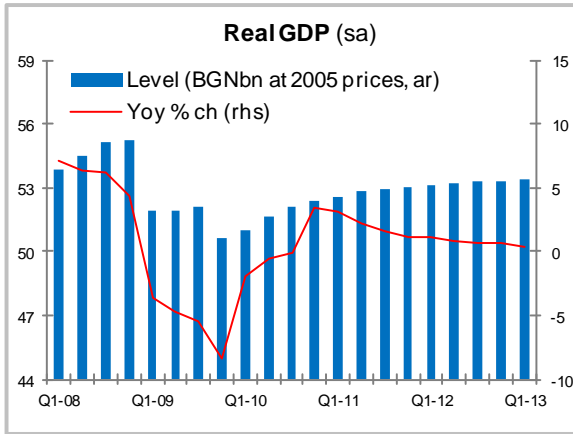
### Financial Indicators

Short Term Interest Rate pa (sofibor o/n)	0.4	0.5	0.2	0.1 Apr
Short Term Interest Rate pa (sofibor 3m)	4.1	3.8	2.3	1.2 Apr
Long Term Interest Rate pa (benchmark 10y)	6.0	5.4	4.5	3.4 May

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	3.3	2.2 Q4
Construction Production (GVA)	12.9	-2.9	6.5	3.8 Q4
Consumer Prices	11.3	10.2	7.2	8.2 May
Producer Prices	12.7	14.7	2.5	-1.9 Apr
Unemployment Rate (%)	9.0	12.0	12.7	13.2 Q1
Current Account Balance (US\$bn)	-5.6	-7.6	-6.9	-6.9 Q4°
as a percentage of GDP	-2.4	-3.1	-2.6	-2.6
Real Effective Exchange Rate Index	96.0	95.4	101.2	93.2 May

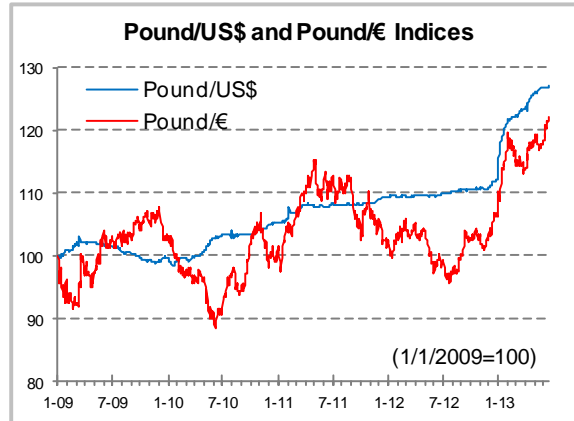
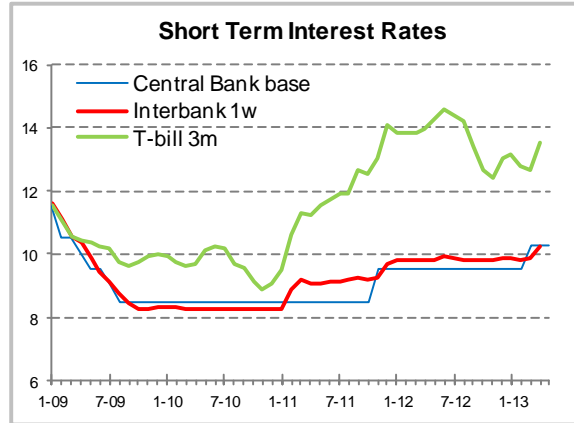
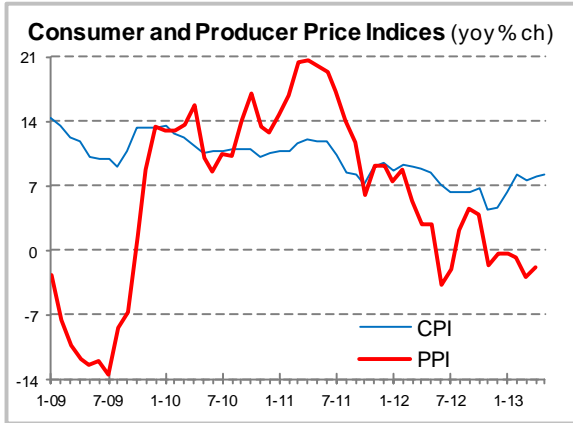
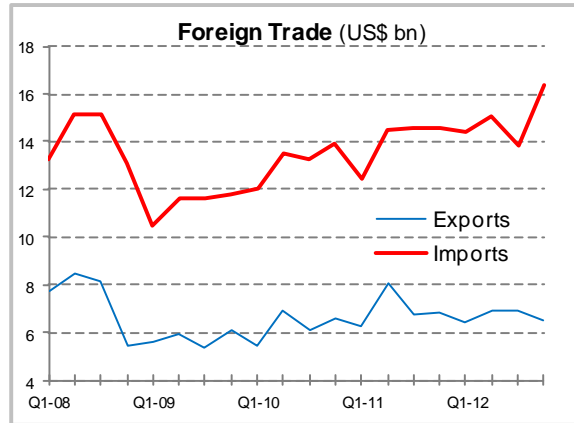
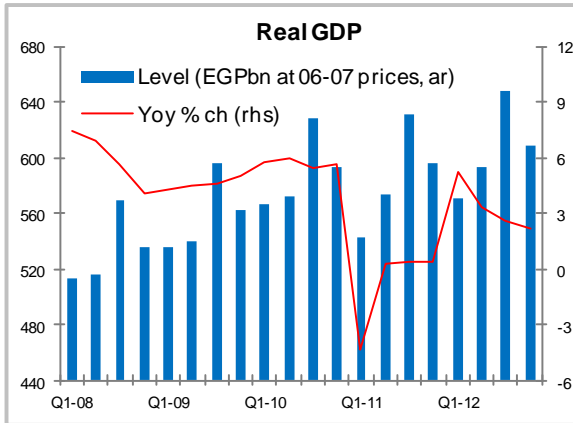
\* yoy % ch, nsa, unless otherwise indicated; national accounts data are shown on a solar year basis after transforming the original fiscal year data; ° latest 12 months up to Q4 included;

Financial Indicators				
Short Term Interest Rate pa (overnight)	8.3	9.0	9.7	10.0 Apr
Short Term Interest Rate pa (91 days T-Bill)	9.6	11.8	13.7	13.5 Apr
Stock Exchange (CASE) Index (% ch)*	19.2	-26.5	2.3	-13.8 18/06/13**

\* 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**	3.7	5.0	2.7	2.0 Q4
Construction Production (GVA)**	2.6	4.2	0.4	-5.7 Q4
Industrial Production	2.0	2.4	1.5	-0.7 Q1
Consumer Prices	1.0	0.9	1.3	2.8 May
Producer Prices – Manufacturing	6.4	14.8	4.8	-4.0 Apr
Urban Unemployment Rate (%)	13.7	13.3	13.5	13.7 Q1
Current Account Balance (US\$bn)	-4.1	-8.0	-9.0	-9.0 Q4°
as a percentage of GDP	-4.8	-8.6	-9.9	-9.9
Real Effective Exchange Rate Index§	98.0	95.7	93.8	97.5 Mar

\* yoy % ch, nsa, unless otherwise indicated; \*\* sa; ° latest 12 months up to Q4 included; § 2005=100

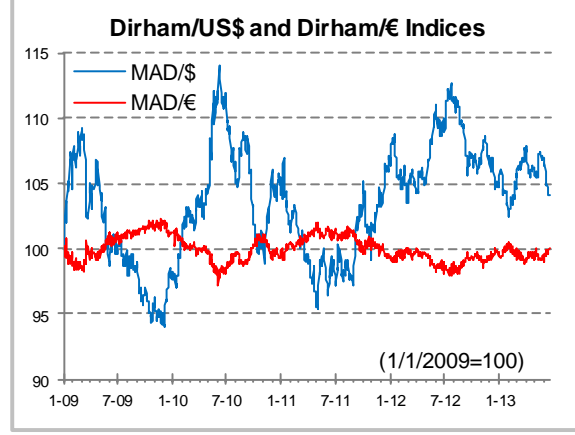
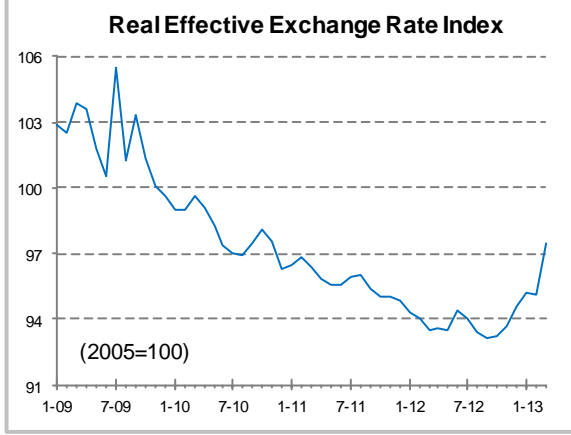
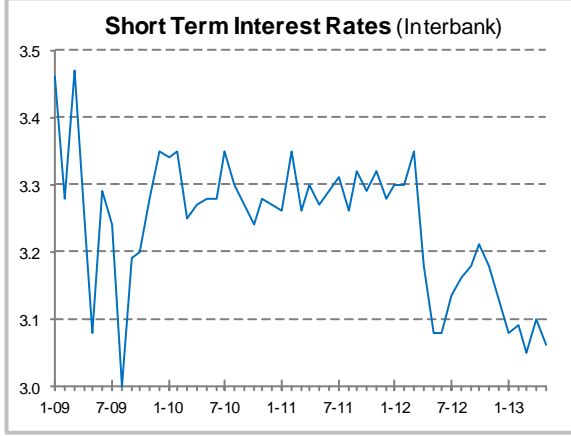
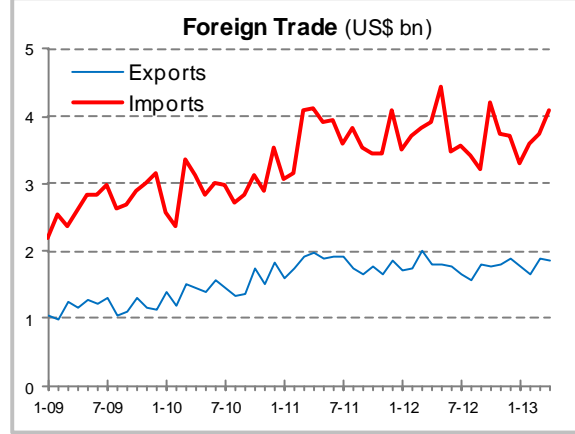
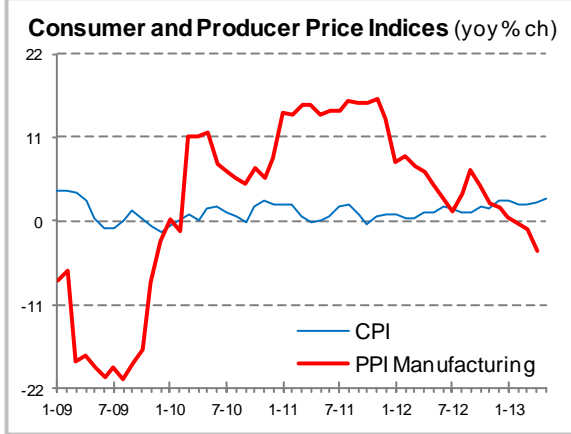
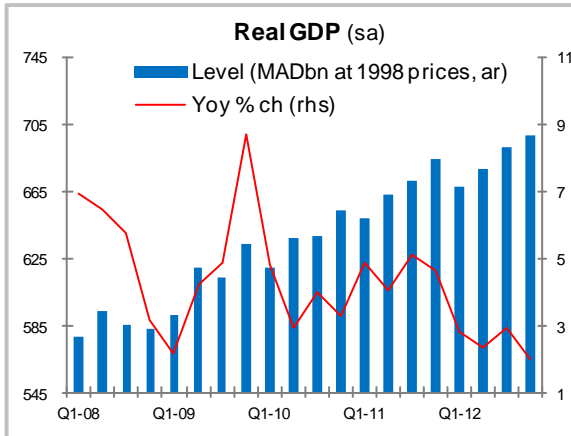
## Financial Indicators

Short Term Interest Rate pa	3.3	3.3	3.2	3.1 May
Stock Exchange (MASI) Index (% ch)*	9.2	0.4	-13.6	-6.0 18/06/13**

\* 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	6.5	5.3 Q1
Industrial Production – Manufacturing	14.6	-9.1	2.3	-5.1 Apr**
Construction Investment***	6.6	-5.3	8.9	10.6 Q1
Consumer Prices***	3.3	3.8	3.0	2.3 May
Producer Prices***	9.5	5.5	1.0	0.8 May
Unemployment Rate (%)***	1.0	0.7	0.7	0.7 Mar
Current Account Balance (US\$bn)	10.0	5.9	2.7	2.6 Q1°
as a percentage of GDP	3.1	1.7	0.8	0.7
Real Effective Exchange Rate Index <sup>§</sup>	100.0	99.1	99.6	109.4 May

\* yoy % ch, sa, unless otherwise indicated; \*\* mom % ch; \*\*\* nsa; ° latest 12 months up to Q1 included; § 2010=100

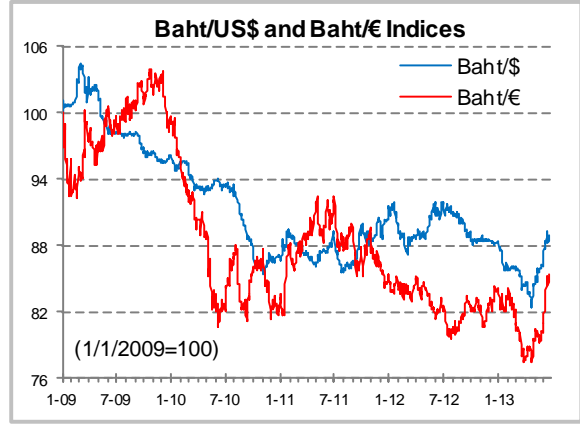
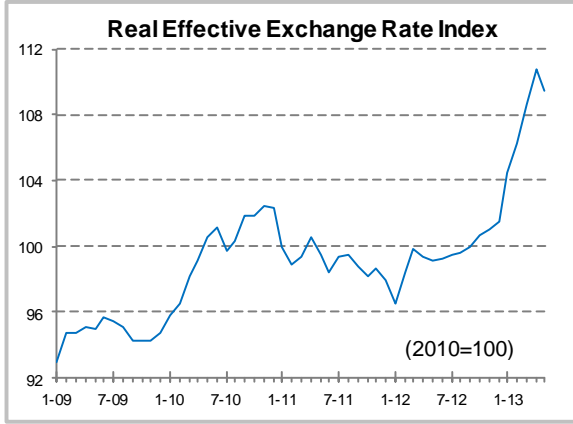
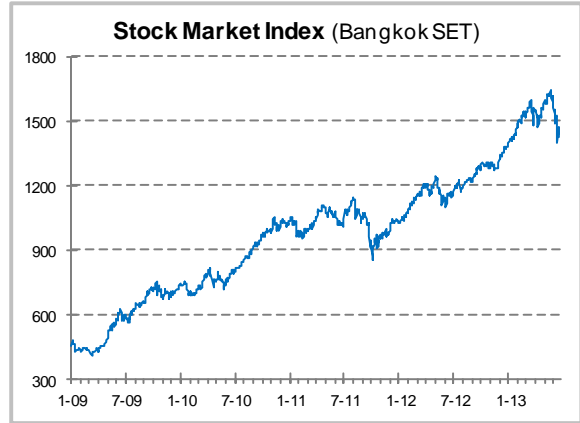
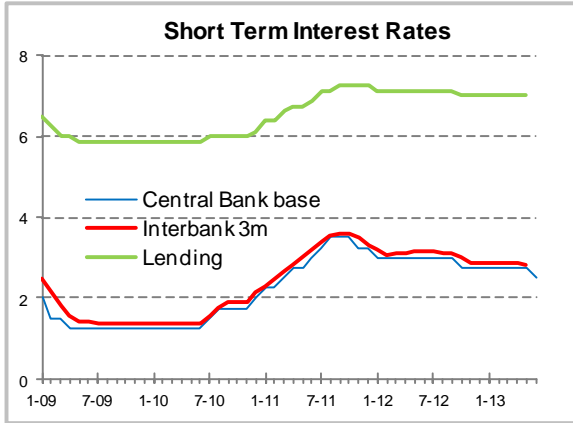
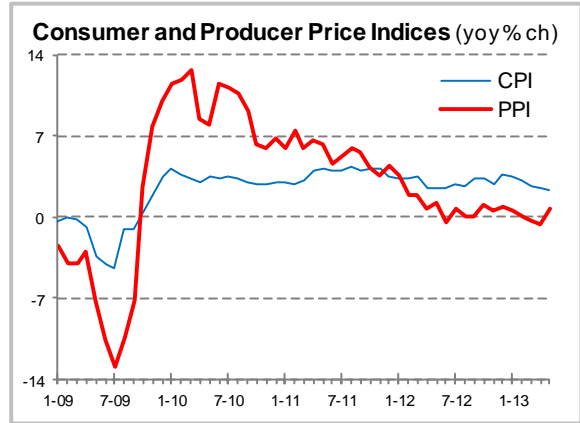
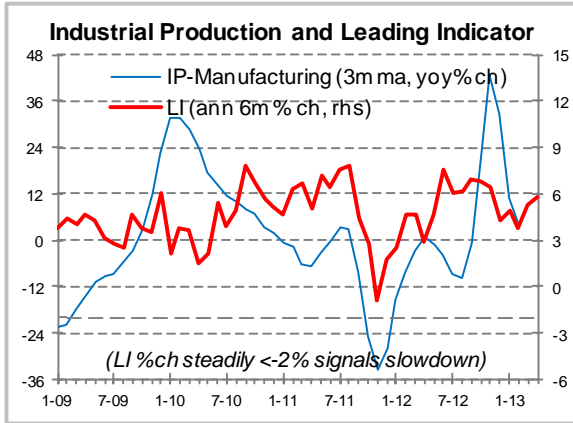
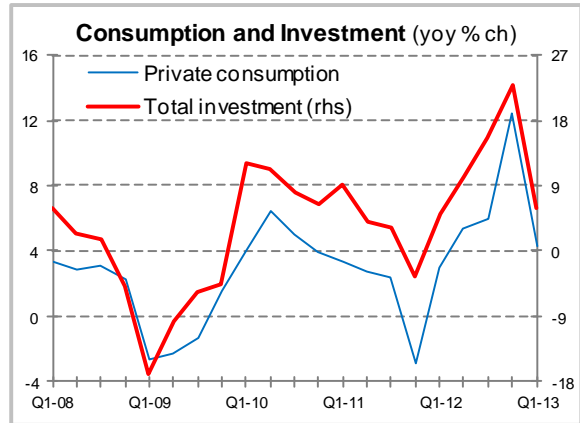
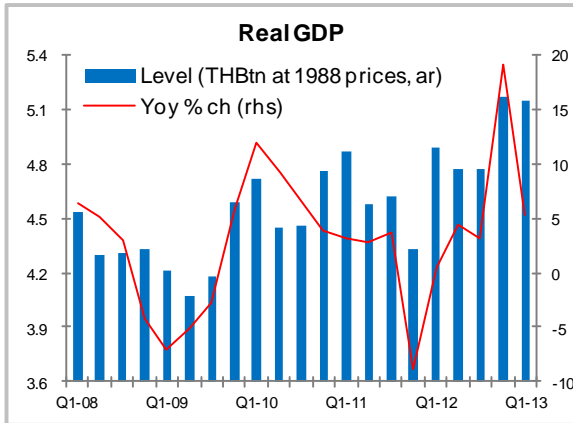
### Financial Indicators

Short Term Interest Rate pa (o/n)	1.3	2.8	2.9	2.7 May
Stock Exchange Index (Bangkok) (% change)*	45.7	21.1	17.7	2.2 18/06/13**

\* 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**	9.8	7.3	5.1	3.4 Q1
Industrial Production – Manufacturing	11.2	3.3	1.4	2.8 Apr
Construction Production (GVA)**	9.3	7.0	4.5	4.4 Q1
Consumer Prices	12.0	8.9	9.3	10.2 Apr
Wholesale Prices	9.6	9.5	7.5	4.7 May
Current Account Balance (US\$bn)**	-54.5	-62.5	-93.1	-93.1 Q4°
as a percentage of GDP	-3.5	-3.5	-5.2	-5.2
Real Effective Exchange Rate Index <sup>§</sup>	100.0	99.6	93.6	93.5 May

\* 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 Q4 included; § 2010=100

## Financial Indicators

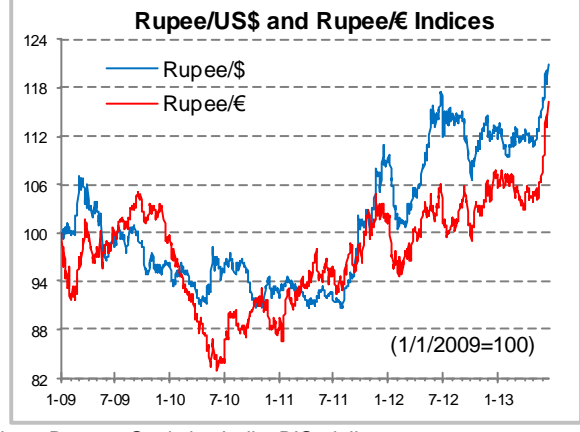
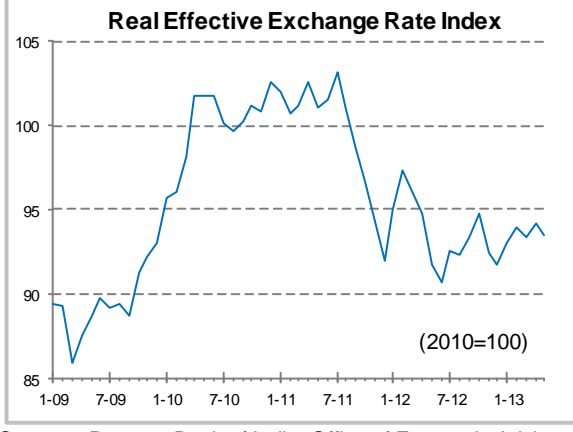
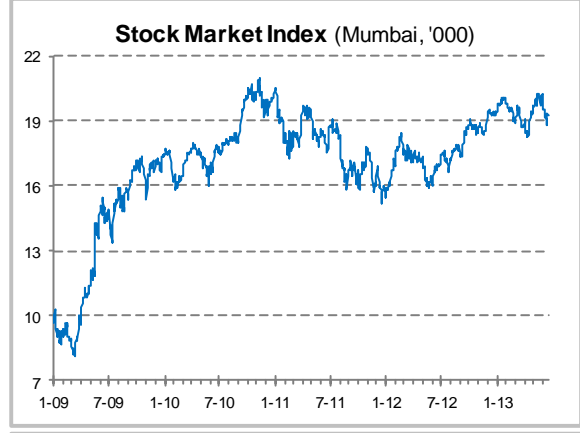
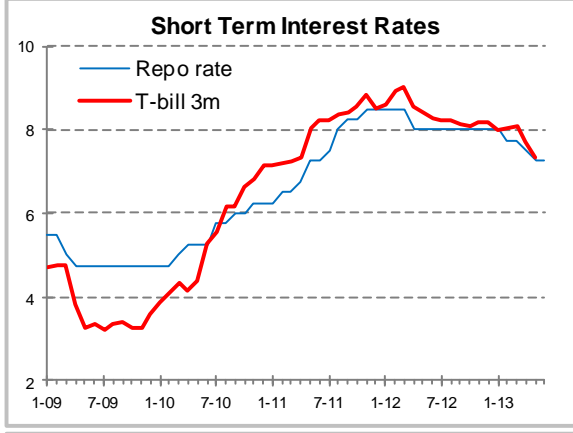
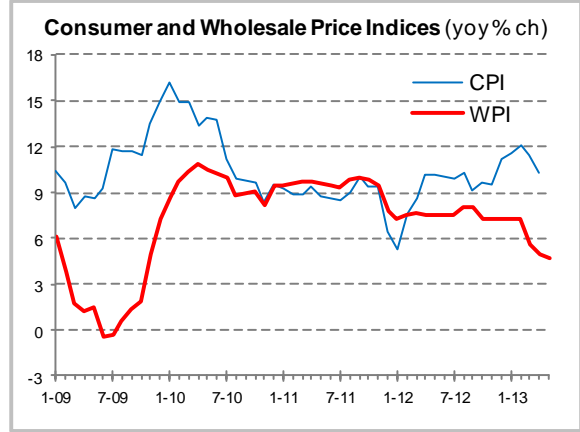
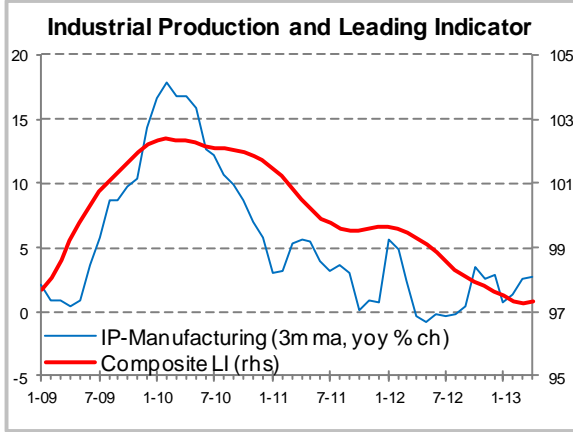
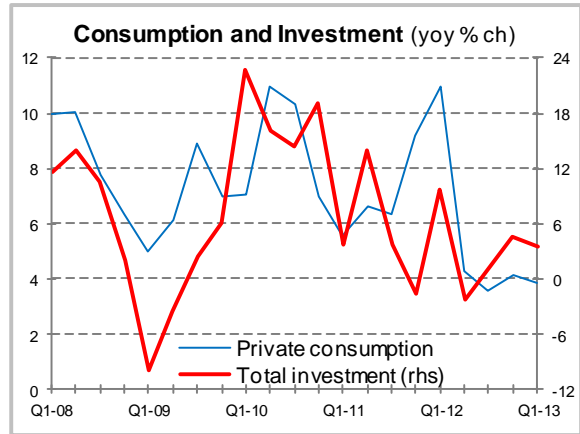
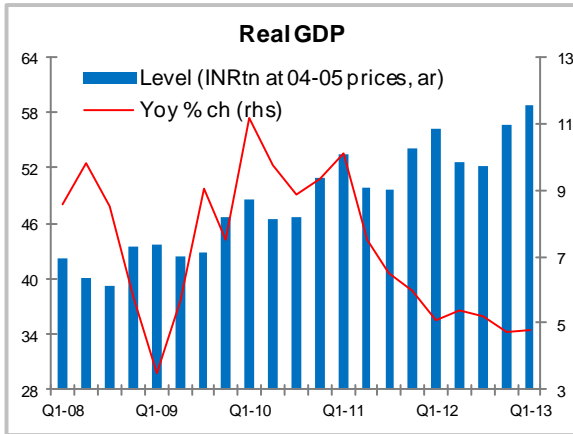
Short Term Interest Rate pa (91-day T-bills)	5.4	8.0	8.4	7.3 May
Policy Rate (Repo)	5.5	7.5	8.1	7.3 Jun
Stock Exchange Index (Mumbai) (% ch)*	33.5	-2.3	-0.7	-1.1 18/06/13**

\* 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	7.7 Q1
Industrial Production	15.3	13.7	10.0	9.2 May
Consumer Prices	3.3	5.4	2.7	2.1 May
Producer Prices	5.5	6.0	-1.7	-2.9 May
Trade Balance (US\$bn)	254.2	245.5	325.3	273.3 Q1
as a percentage of GDP	4.3	3.4	4.0	3.2
Real Effective Exchange Rate Index <sup>§</sup>	100.0	102.5	108.6	116.3 May

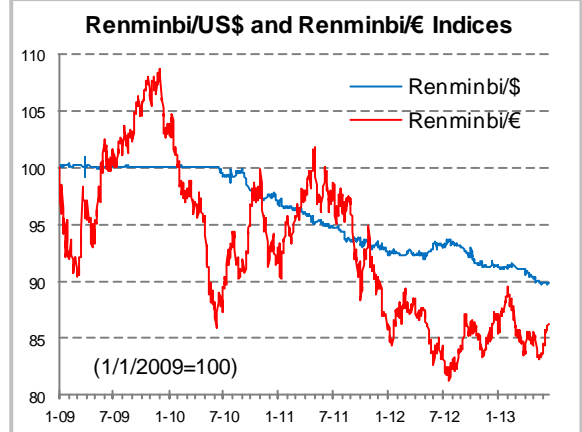
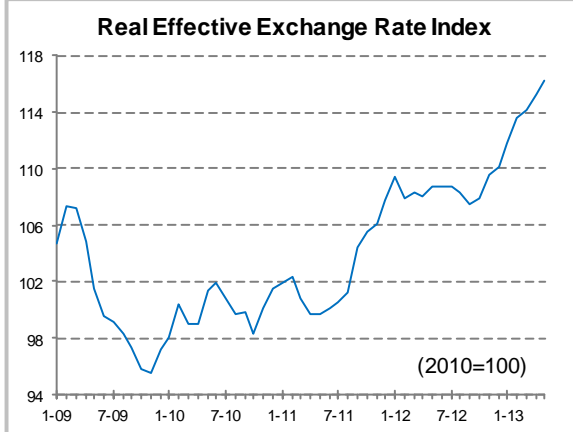
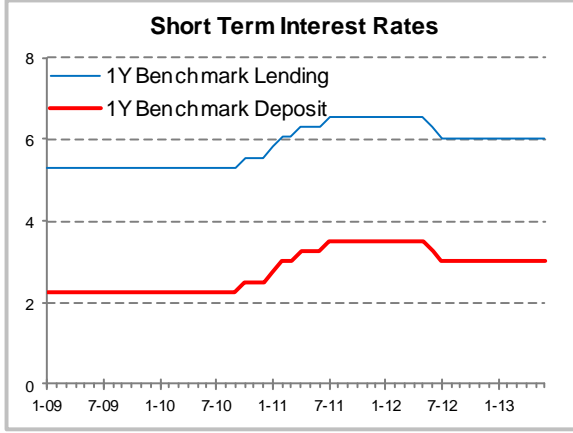
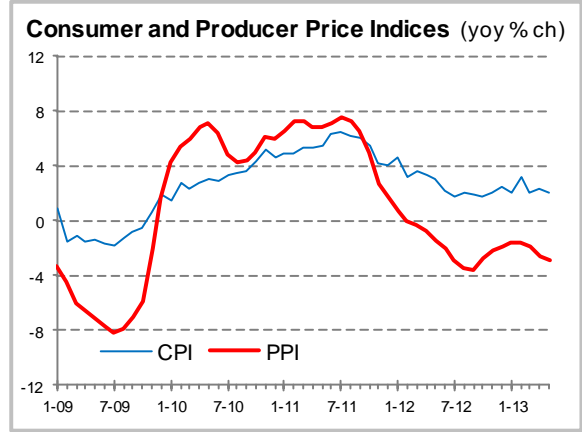
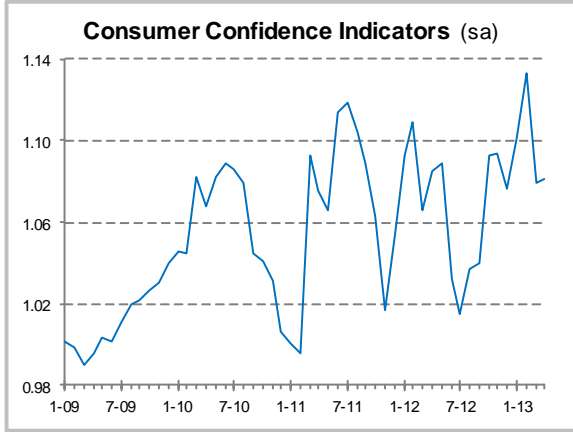
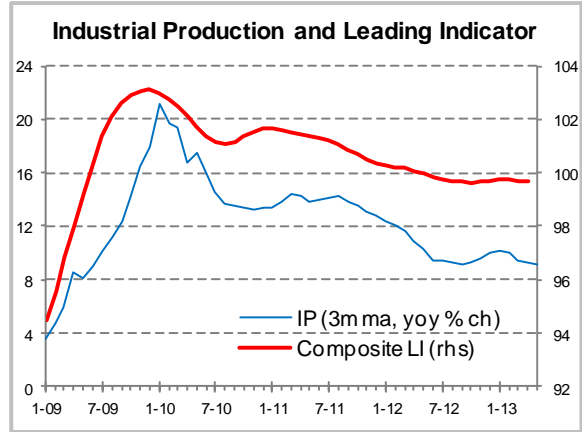
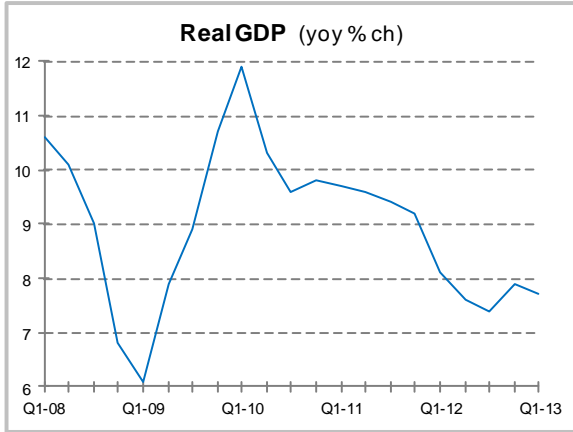
\* yoy % ch, nsa, unless otherwise indicated; ° latest 12 months up to Q1 included; § 2010=100

Financial Indicators				
1Y Lending Rate	5.4	6.4	6.3	6.0 Jun
Stock Exchange Index (Shanghai) (% ch)*	3.0	-5.6	-16.8	-2.1 18/06/13**

\* 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	5.0	4.6 Q1
Industrial Production	10.0	3.5	0.5	1.2 May
Consumer Prices	7.1	8.3	5.2	5.9 May
Producer Prices	25.3	27.3	3.5	-7.7 May
Unemployment Rate (%)	5.8	5.4	5.3	5.3 Q1
Current Account Balance (US\$bn)	1.4	12.3	7.7	7.7 Q4°
as a percentage of GDP	0.9	6.5	3.8	3.8
Real Effective Exchange Rate Index <sup>§</sup>	107.4	106.8	112.4	113.1 Apr

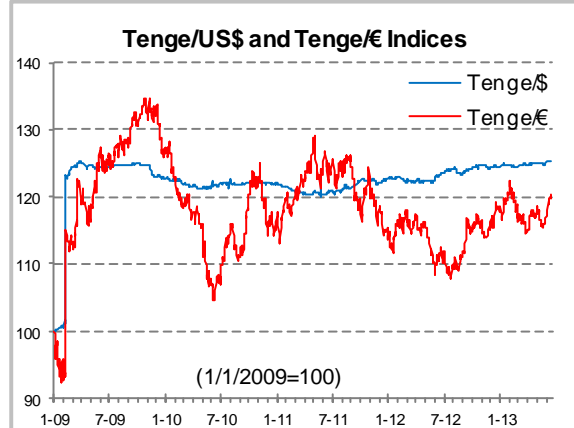
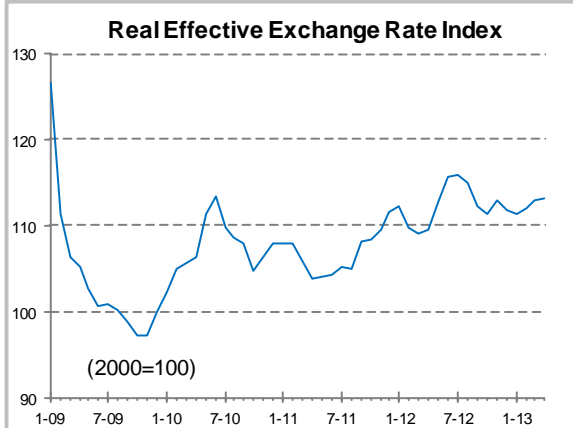
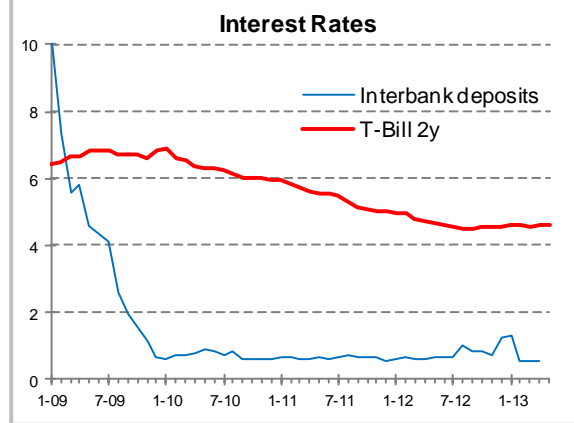
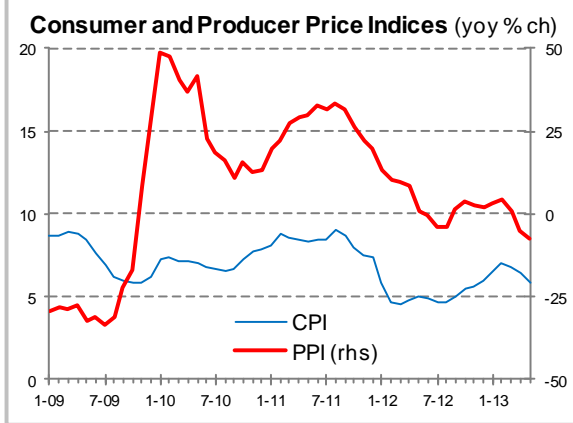
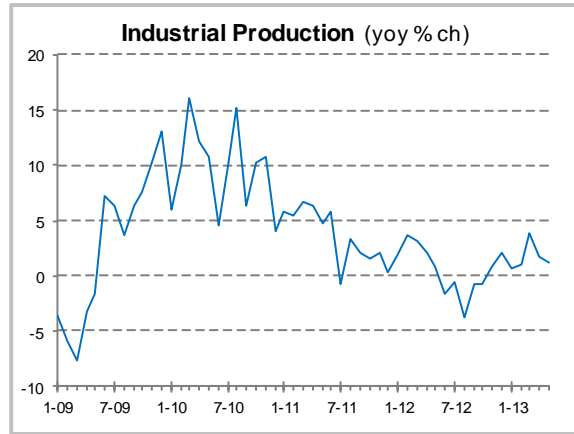
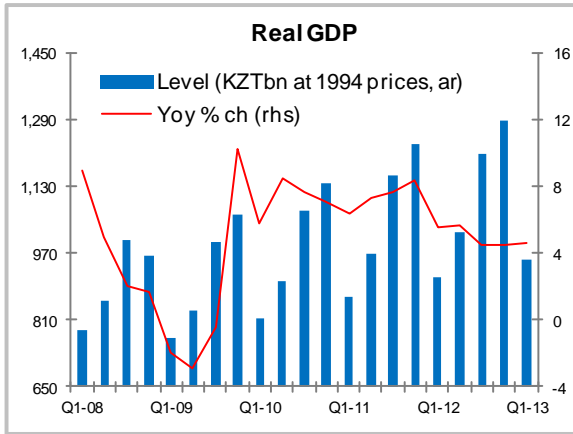
\* yoy % ch, nsa, unless otherwise indicated; ° latest 12 months up to Q4 included; § 2000=100

### Financial Indicators

Refinancing Rate (end of period)	7.0	7.4	6.1	5.5 May
Short Term Interest Rate pa (<1 year)	1.6	1.3	1.6	1.6 May

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

# KAZAKHSTAN



Sources: National Bank of Kazakhstan, daily press