

Economic Profile in ITC Group Countries

Update - May, 20th 2009

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

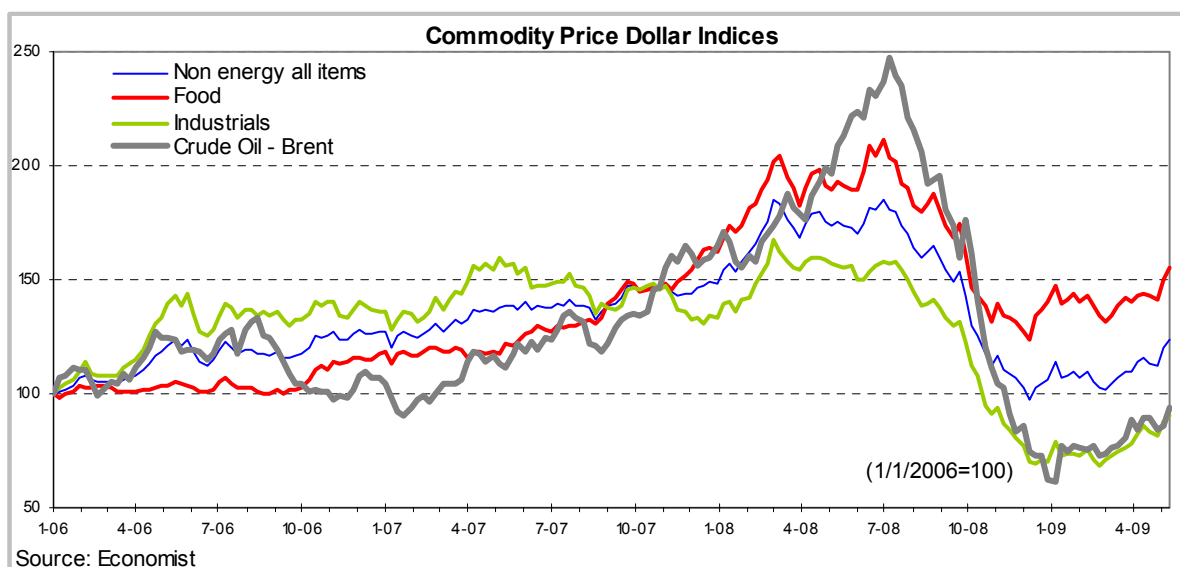
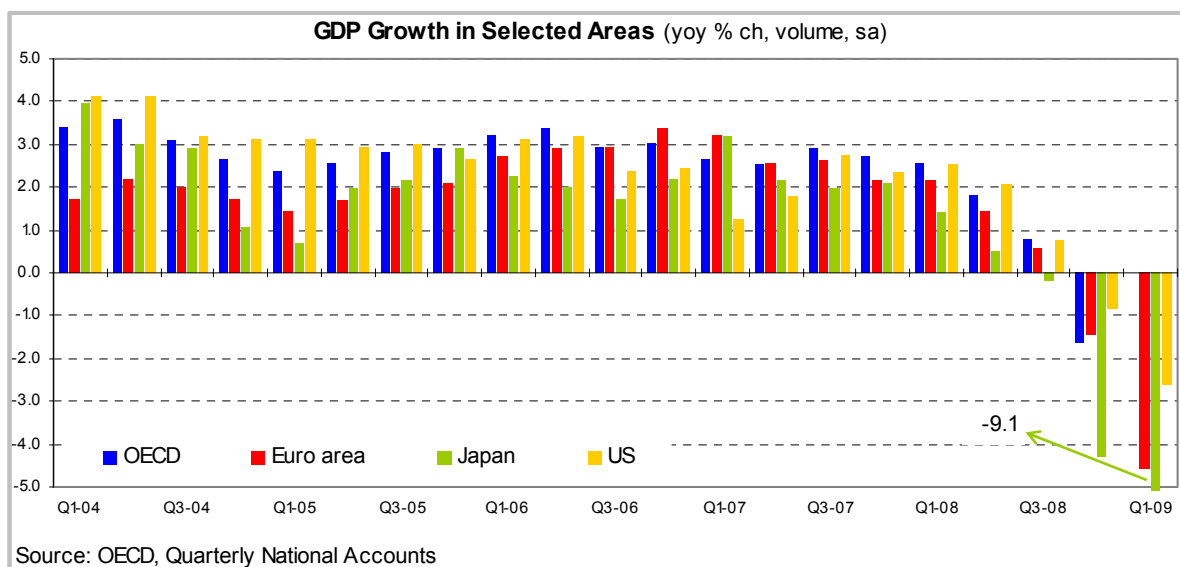
Based on all information up to May, 20th 2009
Available in @Gold

GLOBAL ECONOMIC CONDITIONS: Real Indicators

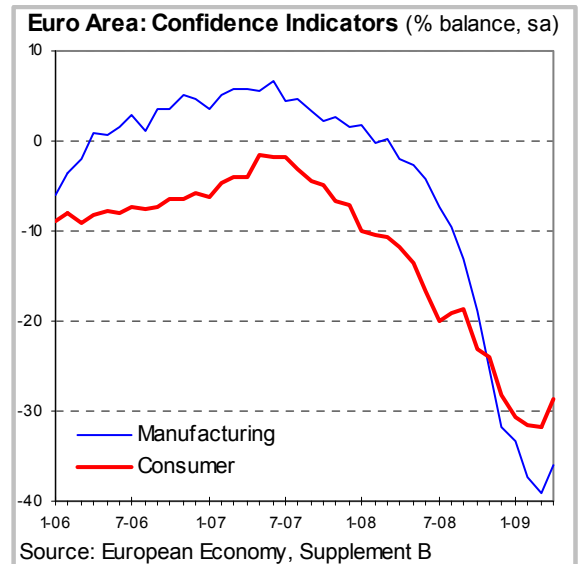
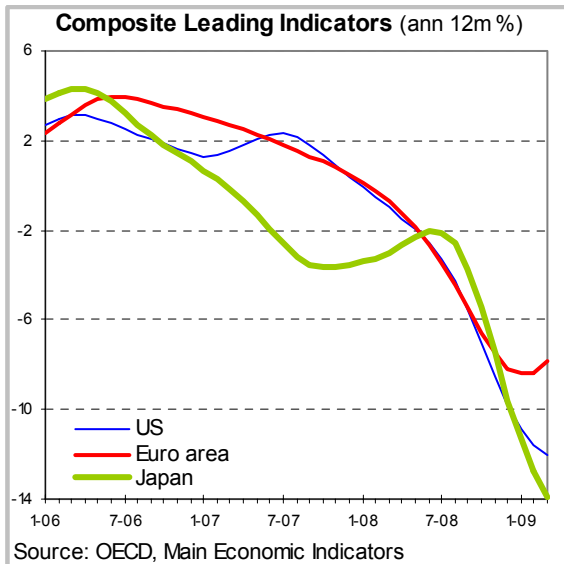
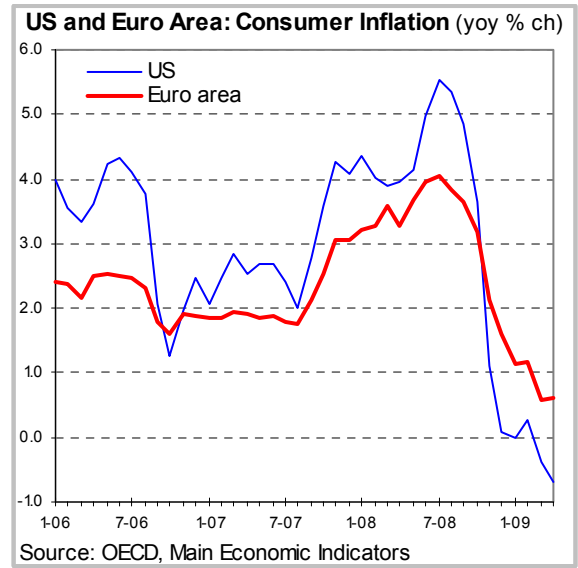
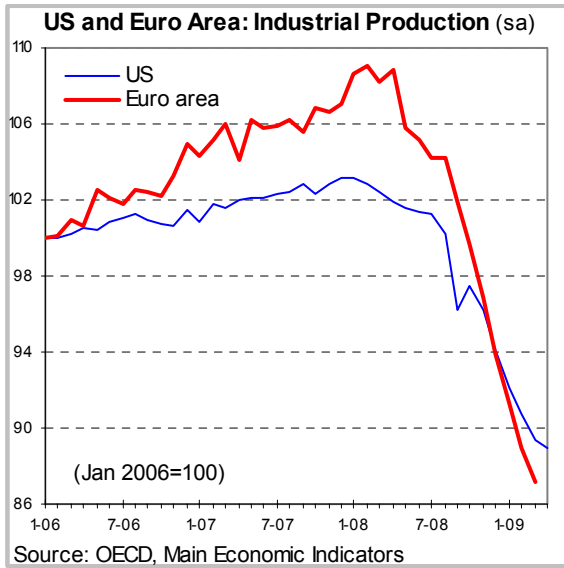
yoy % ch (unless otherwise indicated)	2006	2007	2008	Latest
GDP: OECD	3.1	2.7	0.9	-1.6 Q4
Euro Area	2.9	2.6	0.7	-4.6 Q1
US	2.8	2.0	1.1	-2.6 Q1
Japan	2.0	2.4	-0.7	-9.1 Q1
Inflation: US	3.2	2.9	3.8	-0.7 Apr
Euro Area	2.2	2.1	3.3	0.6 Apr
Oil Price Level (Brent, \$/barrel)	65.4	72.7	97.7	50.4 Apr
(yoy % ch)	20.2	11.2	34.4	-54.4

Notes:

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



REAL INDICATORS



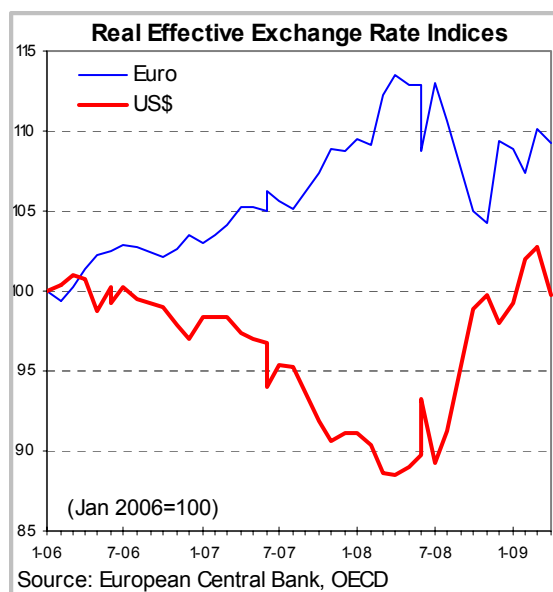
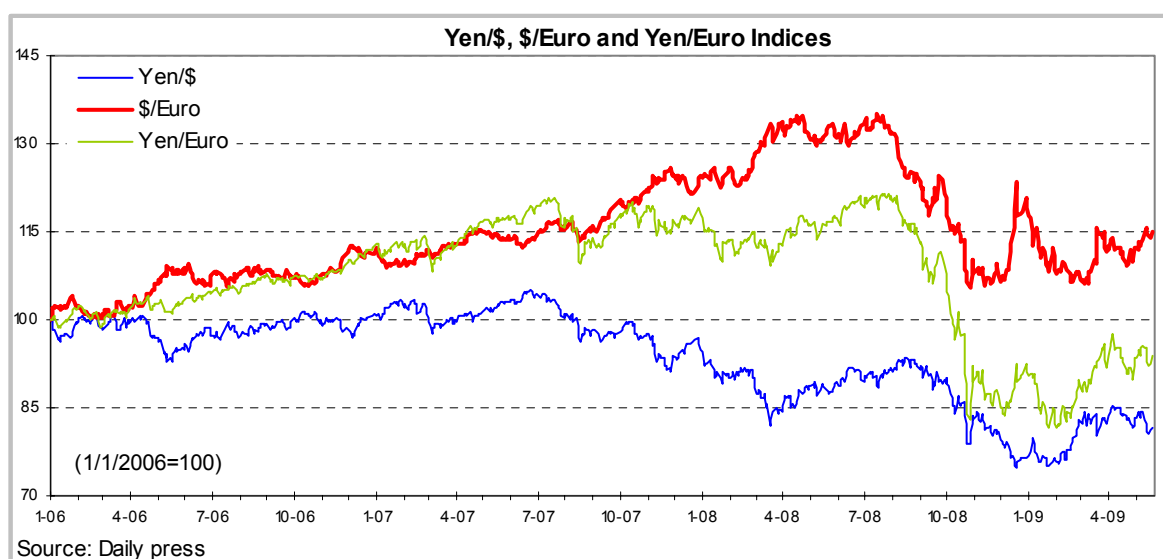
GLOBAL ECONOMIC CONDITIONS: Financial Indicators

	2006	2007	2008	Latest
Dollar/Euro Exchange Rate	1.256	1.370	1.471	1.312 *
Policy Rates (end of period):				
- US (target for federal funds)	5.25	4.25	0.0/0.25	0.0/0.25 16/12/08
- Euro Area (repo rate)	3.50	4.00	2.50	1.00 13/05/09
Long Term Interest Rate (10y government bonds, year average):				
- US	4.80	4.63	3.66	2.93 Apr
- Euro Area	3.86	4.33	4.36	4.09 Apr

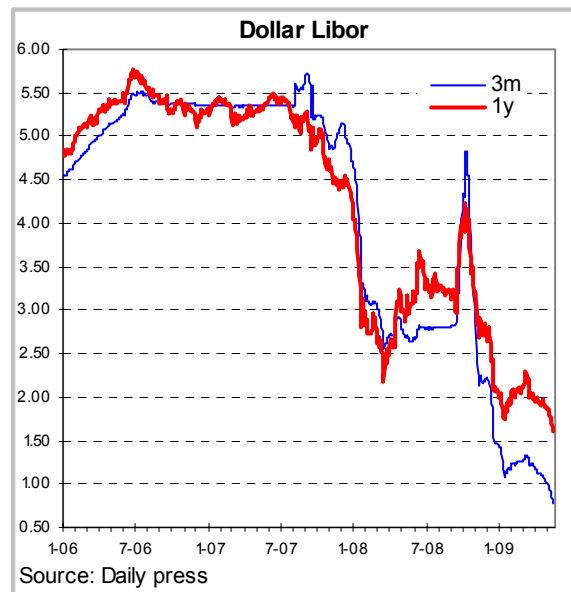
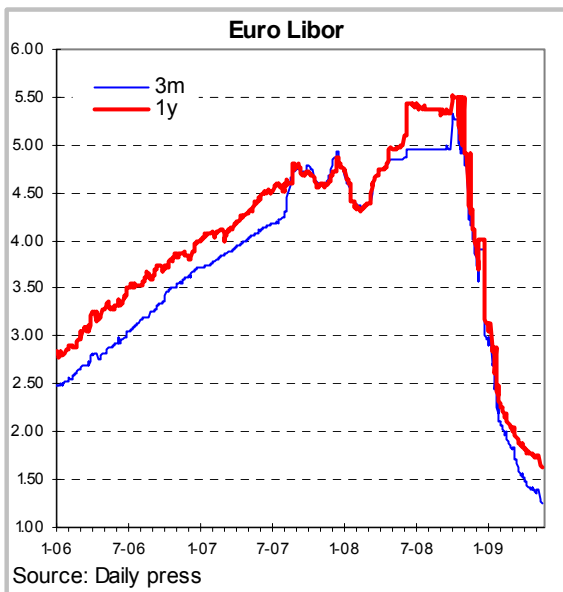
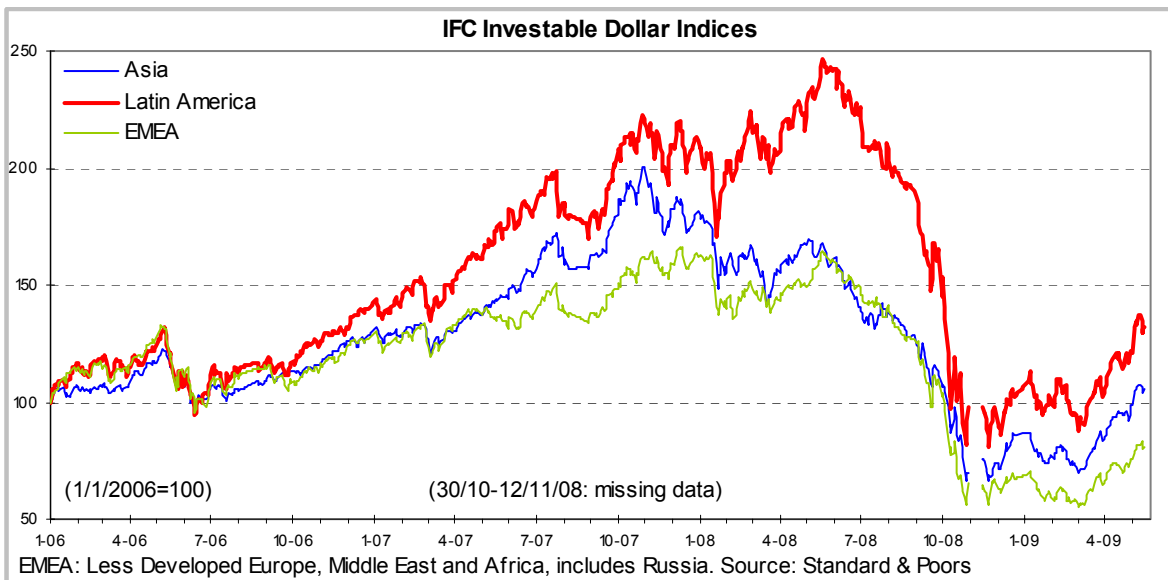
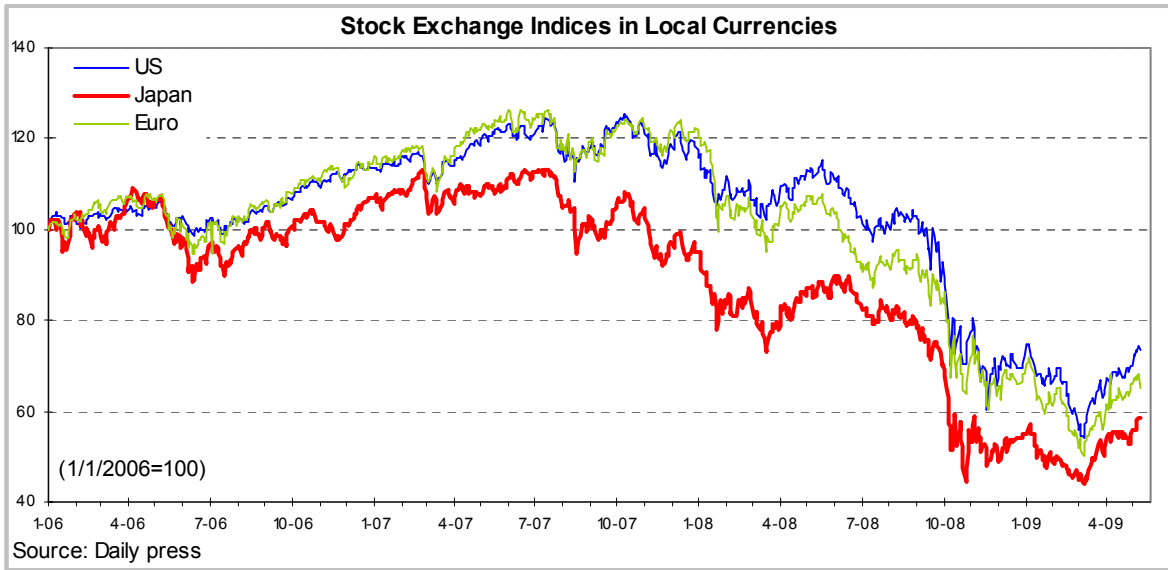
Notes:

* Average from 2/1/2009 to latest available data

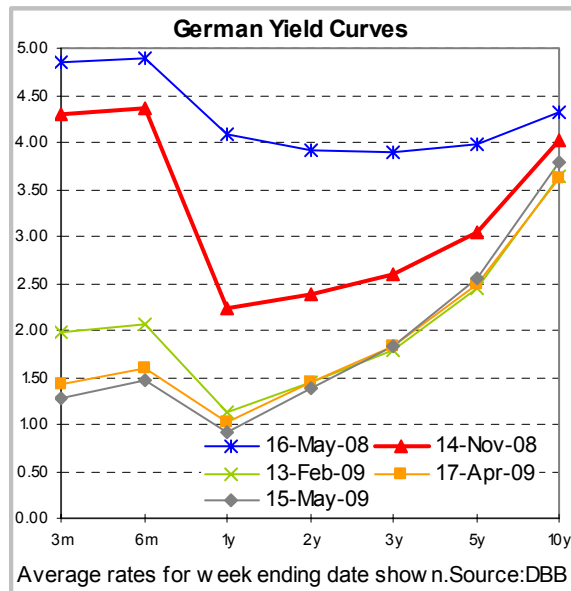
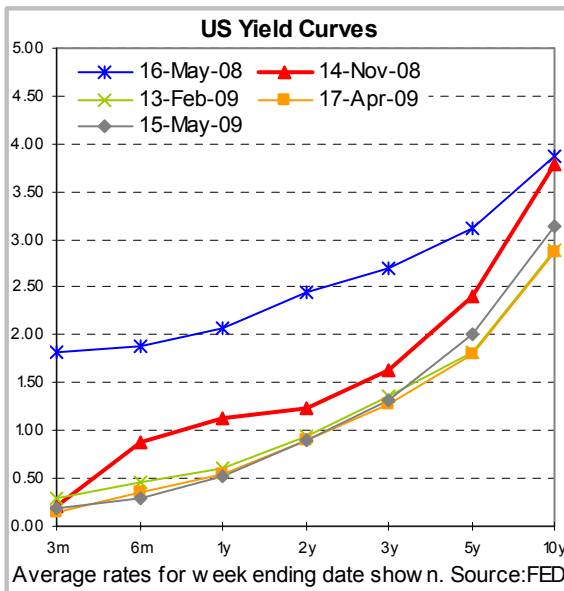
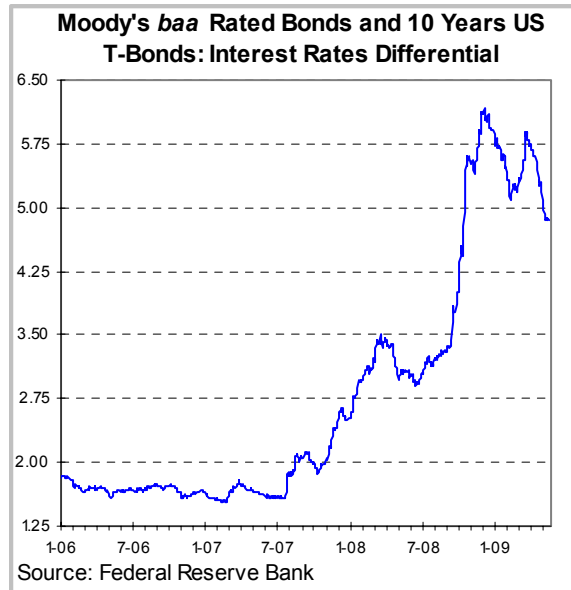
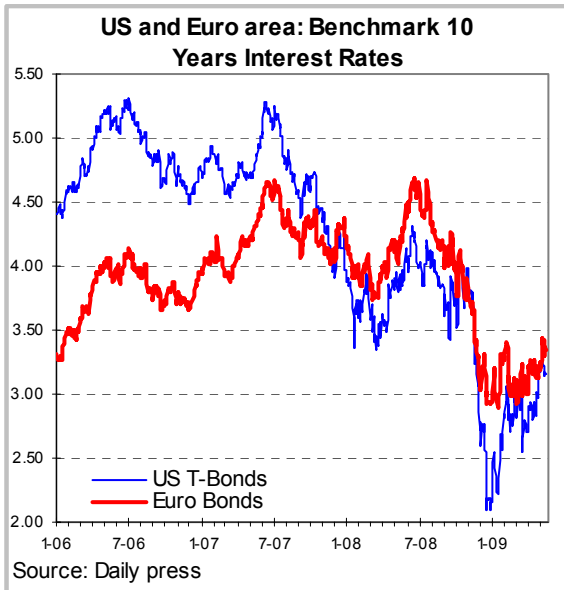
Sources: European Central Bank and Federal Reserve Bank



FINANCIAL INDICATORS



FINANCIAL INDICATORS



UNITED STATES

Real Indicators*	2006	2007	2008	Latest
GDP	2.8	2.0	1.1	-2.6 Q1
Industrial Production	2.2	1.6	-1.8	-0.5 Apr**
Construction Investment	-2.4	-5.6	-6.0	-14.0 Q1
Consumer Prices***	3.2	2.9	3.8	-0.7 Apr
Producer Prices - Finished Goods***	3.0	3.9	6.3	-3.7 Apr
Hourly Earnings - Manufacturing***	1.6	2.7	2.8	2.8 Apr
Standardised Unemployment Rate (%)	4.6	4.6	5.8	8.9 Apr
Current Account Balance (US\$bn)	-788.1	-731.2	-673.3	-673.3 Q4°
- as a percentage of GDP	-6.0	-5.3	-4.7	-4.7
Real Effective Exchange Rate Index§	99.1	94.5	90.5	97.6 Apr

Notes:

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

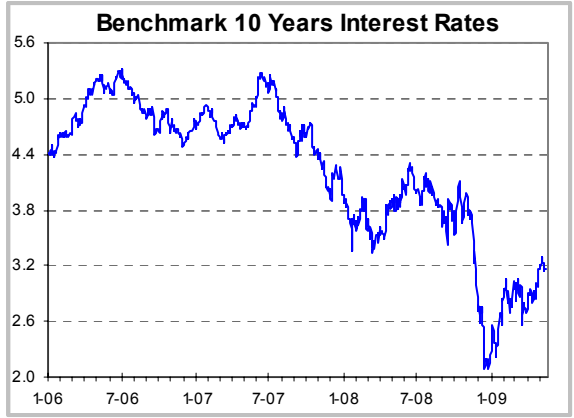
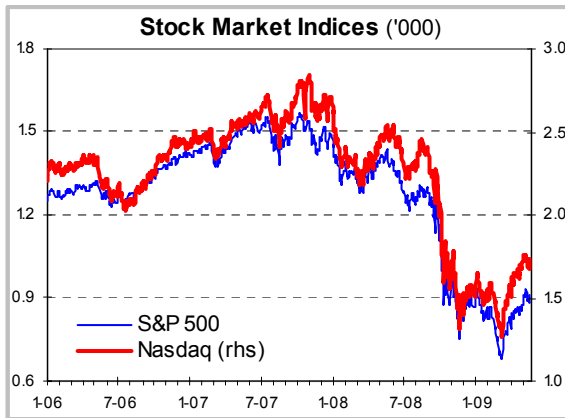
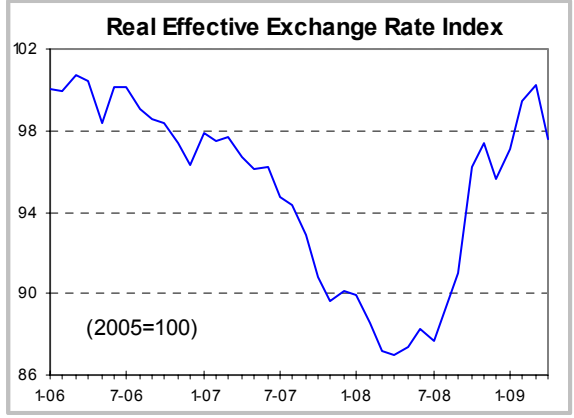
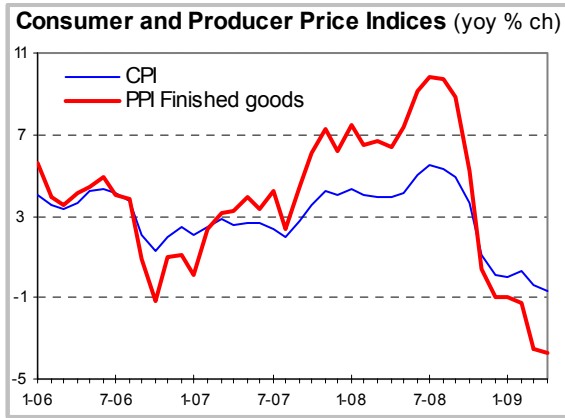
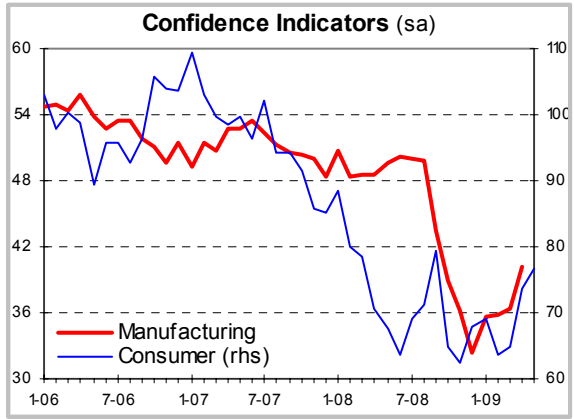
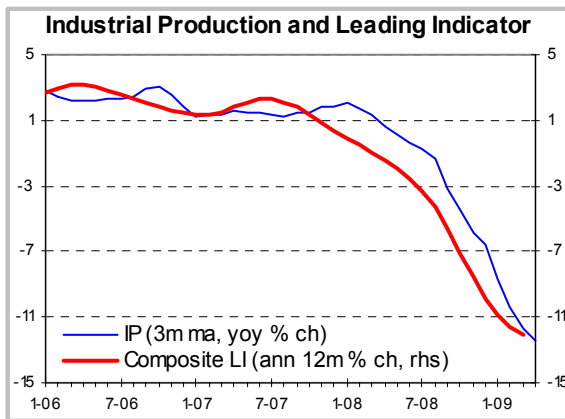
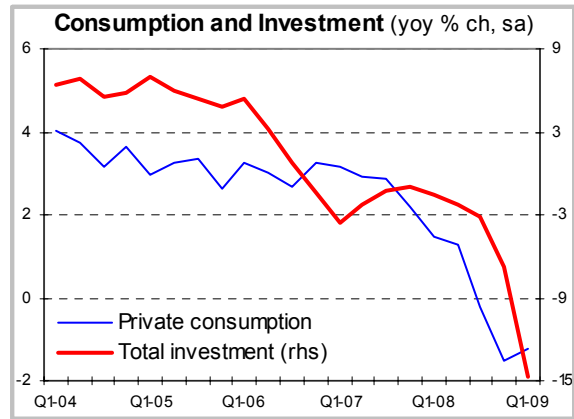
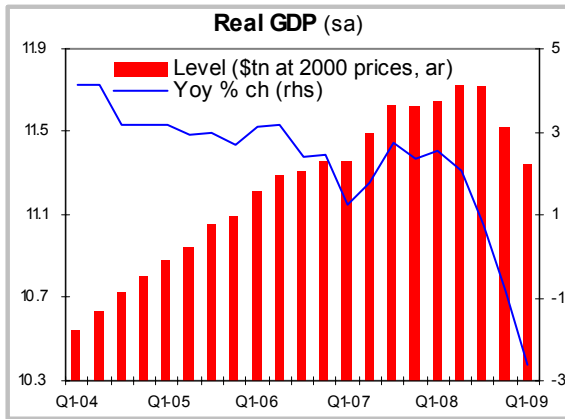
Financial Indicators				
Short Term Interest Rate pa (3m CD)	5.16	5.27	2.97	0.89 Apr
Long Term Interest Rate pa (benchmark 10y)	4.80	4.63	3.66	2.93 Apr
Stock Exchange (S&P 500) Index (% ch)*	8.5	12.7	-17.2	1.0 19/05/09**

Notes:

* Average over year; ** % change on 31/12/08

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

UNITED STATES



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

Update – May, 20th 2009

CANADA

Real Indicators*	2006	2007	2008	Latest
GDP	3.1	2.7	0.5	-0.7 Q4
Industrial Production	-0.2	-0.1	-4.7	-0.1 Feb**
Construction Investment	5.3	2.2	0.0	-1.6 Q4
Consumer Prices***	2.0	2.1	2.4	0.4 Apr
Producer Prices - Manufacturing***	2.3	1.6	4.3	-0.1 Mar
Hourly Earnings - Manufacturing***	-0.3	5.4	1.7	-3.7 Jan
Standardised Unemployment Rate (%)	6.3	6.0	6.1	8.0 Apr
Current Account Balance (Can\$bn)	20.2	13.6	10.2	10.2 Q4°
as a percentage of GDP	1.4	0.9	0.6	0.6
Real Effective Exchange Rate Index§	105.5	109.0	106.1	95.6 Apr

Notes

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

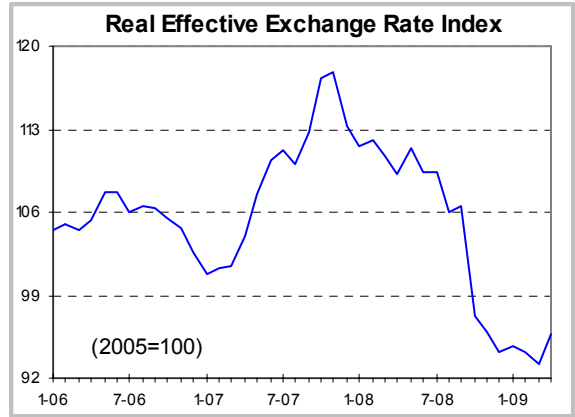
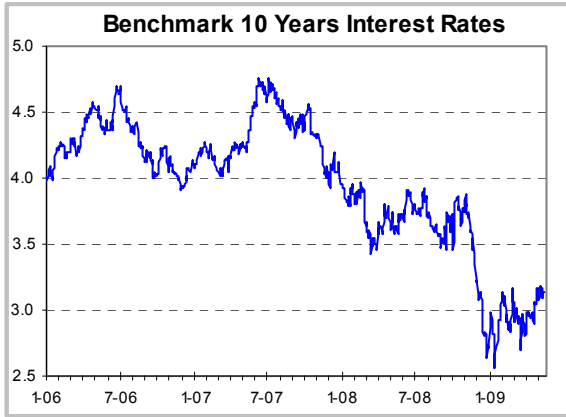
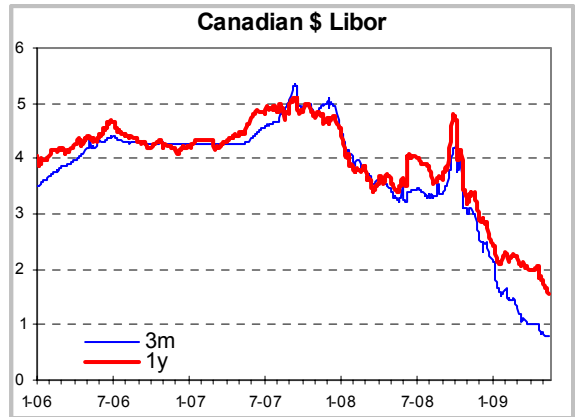
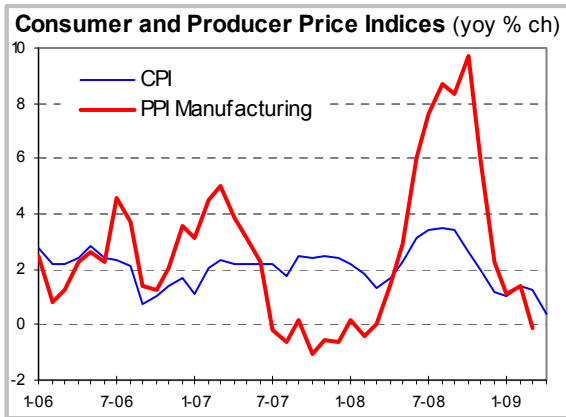
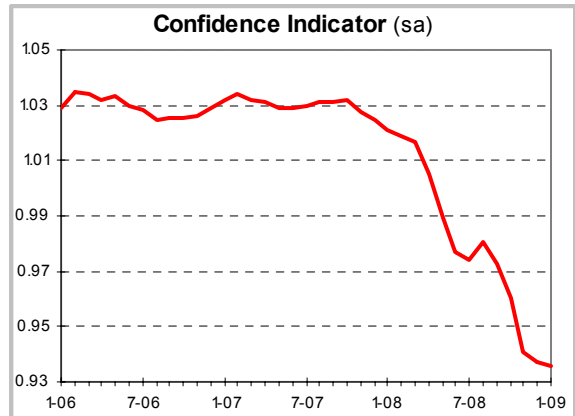
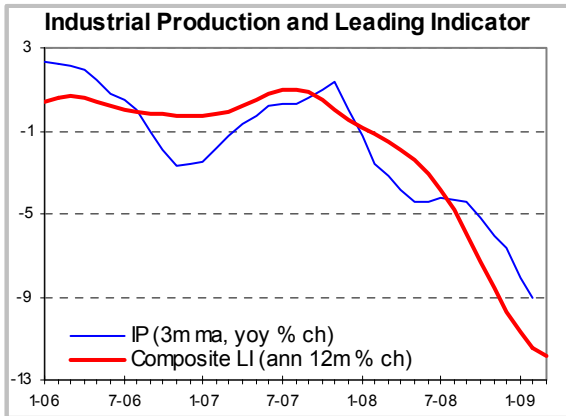
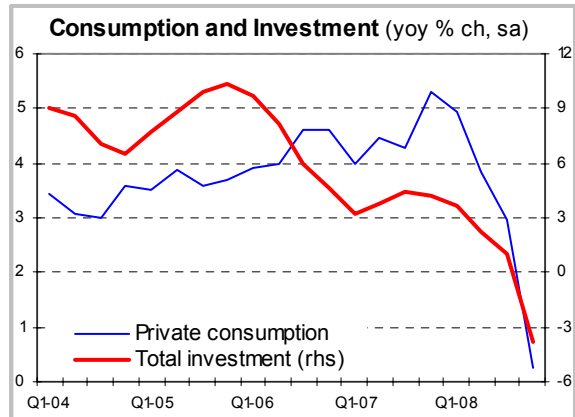
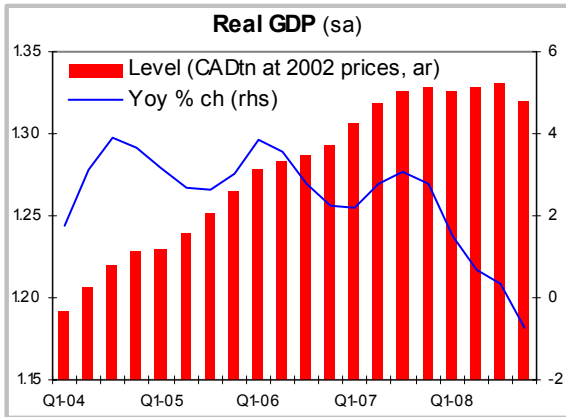
Financial Indicators				
Short Term Interest Rate pa (o/n)	4.02	4.34	2.96	0.25 Apr
Long term interest rate pa (benchmark 10y)	4.21	4.27	3.60	2.92 Apr
Stock Exchange (TSE) Index (% ch)*	18.4	13.8	-8.2	12.6 19/05/09**

Notes:

* Average over year; ** % change on 31/12/08

Sources: OECD, Statistics Canada, BIS, daily press

CANADA



Sources: OECD, Statistics Canada, BIS, daily press

FRANCE

Real Indicators*	2006	2007	2008	Latest
GDP (wda)	2.4	2.3	0.3	-3.2 Q1
Industrial Production	0.9	1.5	-2.2	-1.4 Mar**
Construction Investment	5.3	4.4	-0.7	-6.9 Q1
Consumer Prices - Harmonised Index***	1.9	1.6	3.2	0.1 Apr
Producer Prices - Manufactured Goods***	3.3	3.0	5.3	-6.6 Mar
Hourly Earnings - Manufacturing (<i>ouvriers</i>)***	2.9	2.8	3.2	3.2 Q4
Standardised Unemployment Rate (%)	9.2	8.3	7.8	8.8 Mar
Current Account Balance (€bn)	-10.2	-19.6	-39.1	-39.1 Q4°
as a percentage of GDP	-0.6	-1.0	-2.0	-2.0
Real Effective Exchange Rate Index§	99.3	99.8	100.4	99.8 Apr

Notes:

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

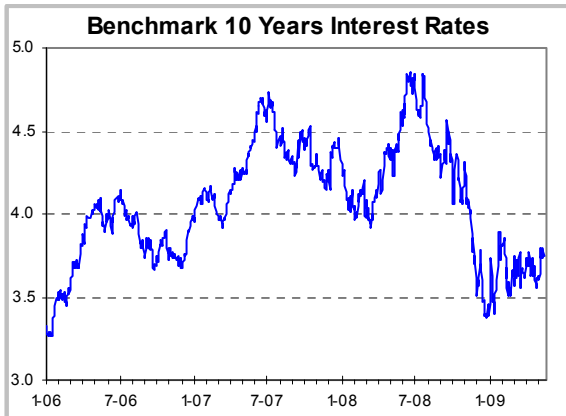
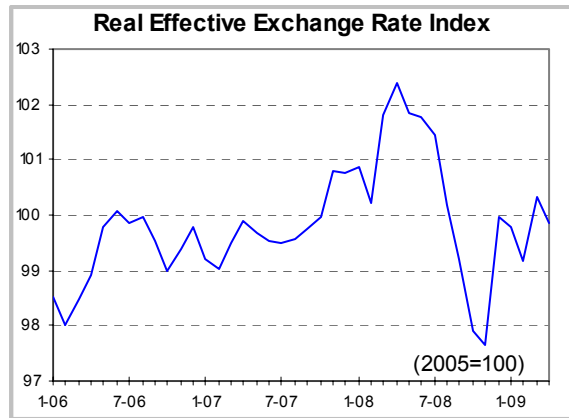
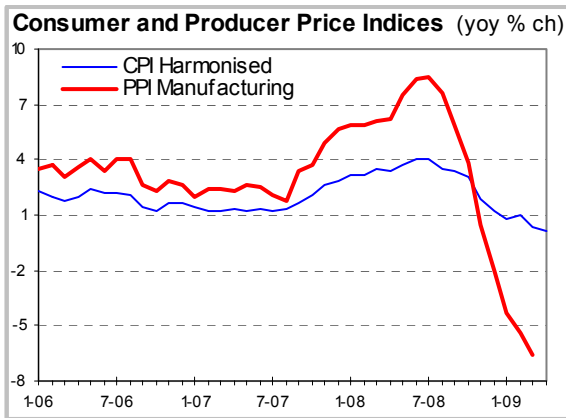
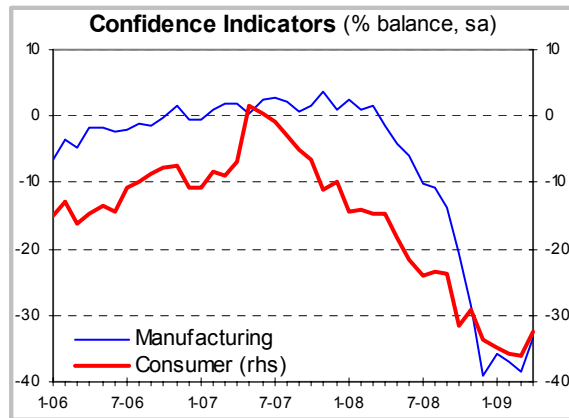
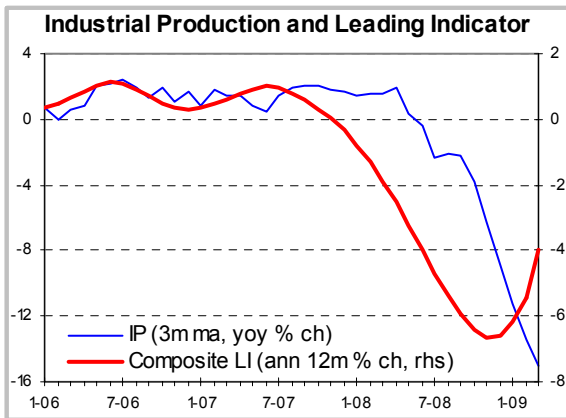
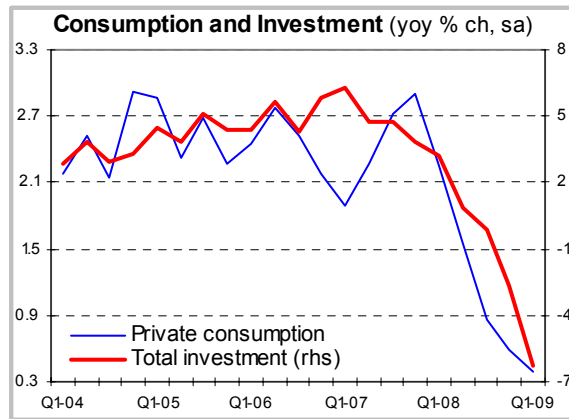
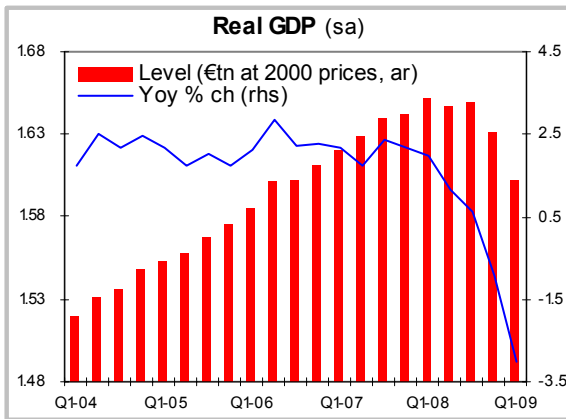
Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	3.08	4.28	4.64	1.42 Apr
Long Term Interest Rate pa (benchmark 10y)	3.80	4.30	4.23	3.66 Apr
Stock Exchange (CAC) Index (% ch)*	19.7	12.1	-24.2	1.8 19/05/09**

Notes:

*Average over year; ** % change on 31/12/08

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

FRANCE



Sources: OECD, INSEE, BIS, daily press

BELGIUM

Real Indicators*	2006	2007	2008	Latest
GDP (wda)	3.0	2.6	1.0	-3.0 Q1
Industrial Production	5.2	2.6	-0.5	0.4 Feb**
Construction (Gross Value Added)	8.5	3.4	1.3	0.1 Q4
Consumer Prices – Harmonised Index***	2.3	1.8	4.5	0.7 Apr
Producer Prices***	4.6	3.4	5.2	-5.6 Mar
Hourly Earnings-Industry***	2.3	1.7	2.9	3.7 Q1
Standardised Unemployment Rate (%)	8.2	7.5	7.0	7.3 Mar
Current Account Balance (bn €)	8.4	5.7	-8.8	-8.8 Q4°
as a percentage of GDP	2.6	1.7	-2.6	-2.6
Real Effective Exchange Rate Index [§]	99.5	100.3	103.0	102.7 Apr

Notes:

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

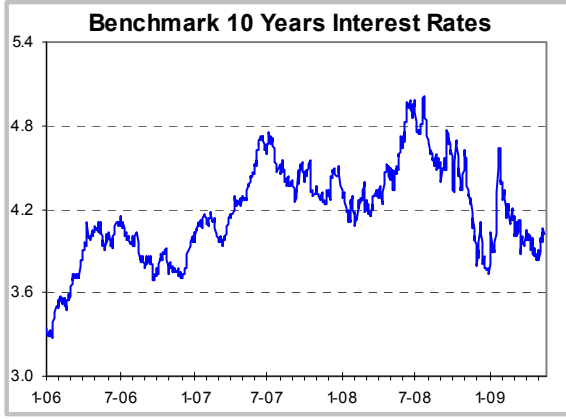
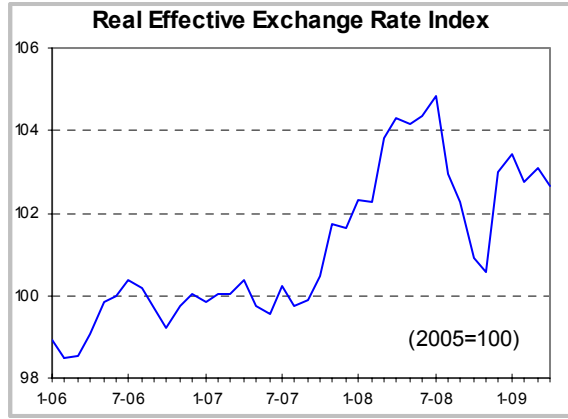
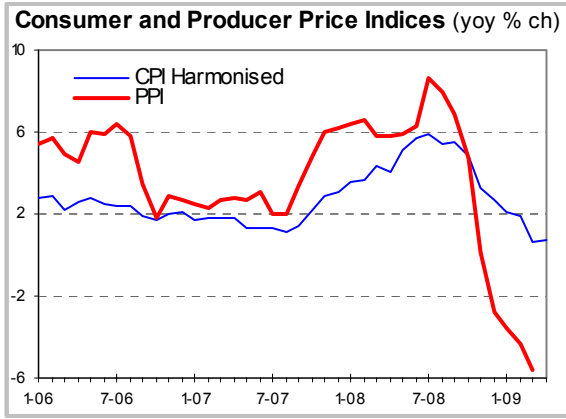
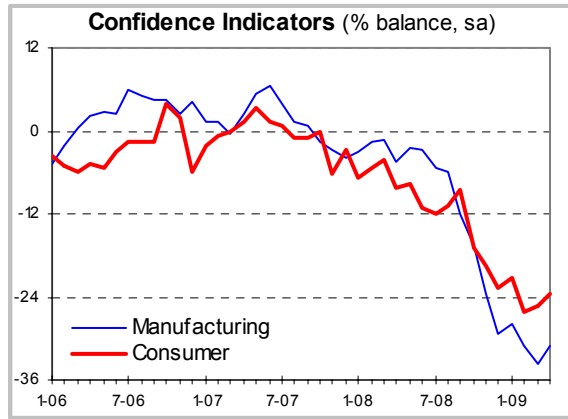
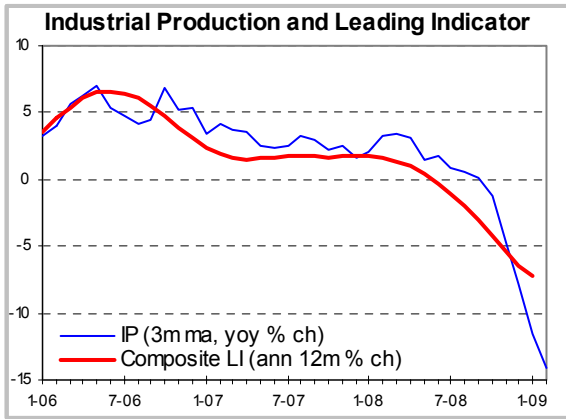
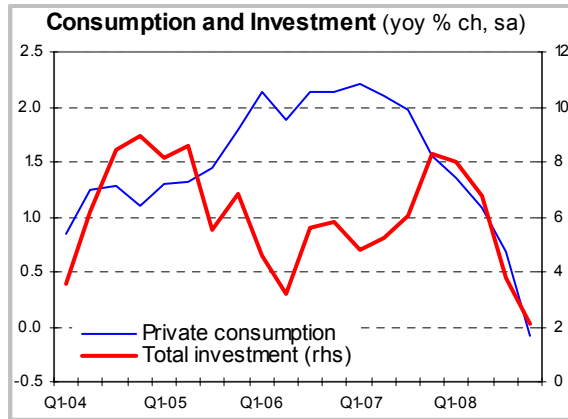
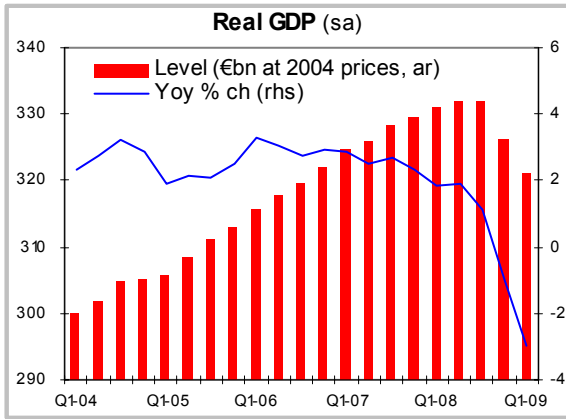
Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	3.08	4.28	4.64	1.42 Apr
Long Term Interest Rate pa (benchmark 10y)	3.81	4.33	4.41	3.93 Apr
Stock Exchange (BEL20) Index (% ch)*	22.2	13.1	-29.1	8.9 19/05/09**

Notes:

* Average over year; ** % change on 31/12/08

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*	2006	2007	2008	Latest
GDP (wda)	2.1	1.5	-1.0	-5.9 Q1
Industrial Production	3.6	2.1	-3.3	-4.6 Mar**
Construction Investment	1.1	0.8	-1.8	-6.1 Q4
Consumer Prices - Harmonised Index***	2.2	2.0	3.5	1.2 Apr
Producer Prices***	4.9	3.3	5.6	-4.8 Mar
Hourly Rates - Industry, excl.Construction***	3.4	2.7	3.4	2.9 Mar
Standardised Unemployment Rate (%)	6.8	6.1	6.8	6.9 Q4
Current Account Balance (€bn)	-38.5	-37.3	-53.0	-53.0 Q4°
as a percentage of GDP	-2.6	-2.4	-3.4	-3.4
Real Effective Exchange Rate Index§	99.6	100.1	101.1	101.5 Apr

Notes:

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

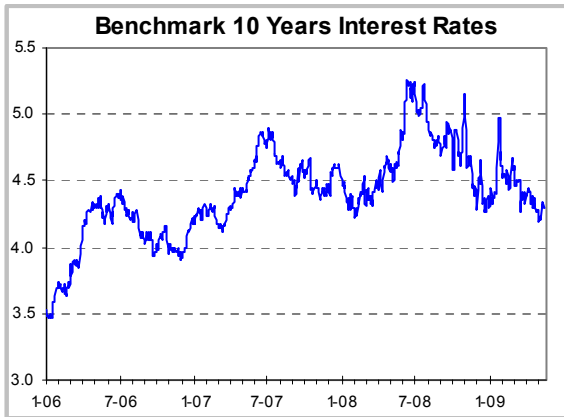
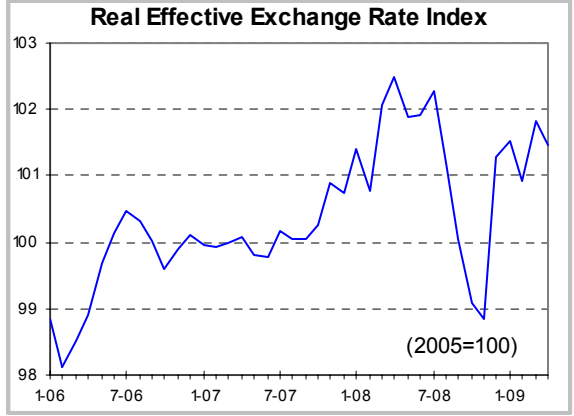
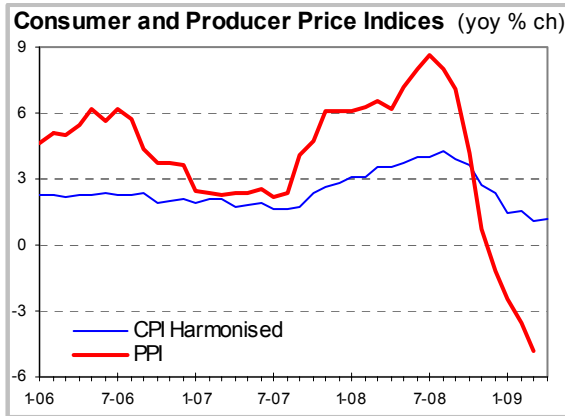
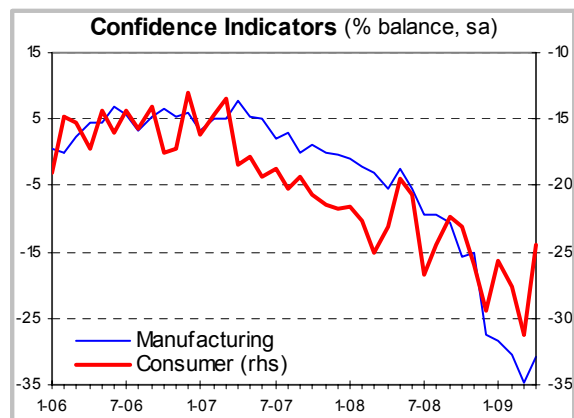
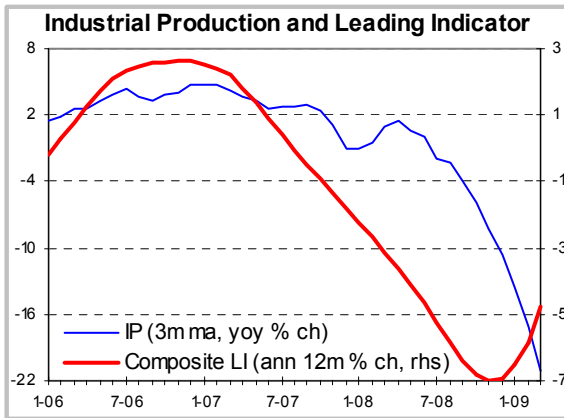
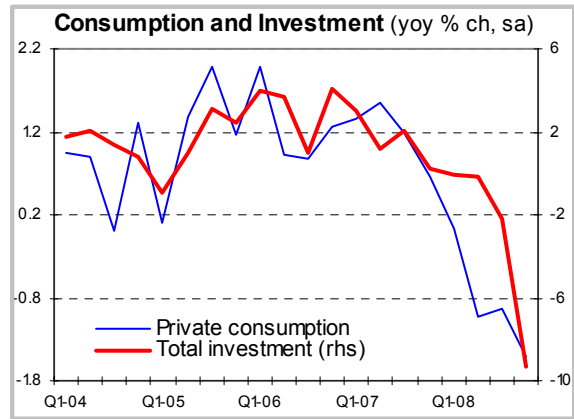
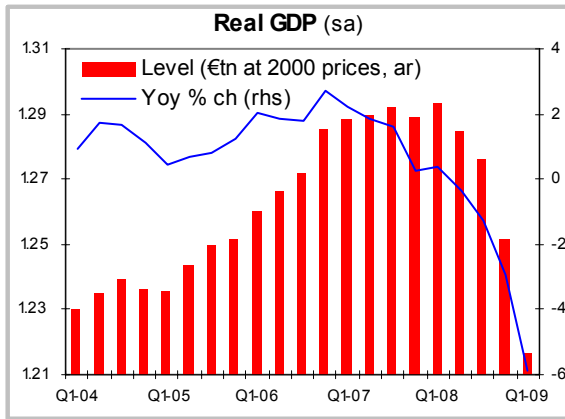
Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	3.08	4.28	4.64	1.42 Apr
Long Term Interest Rate pa (benchmark 10y)	4.05	4.49	4.68	4.35 Apr
Stock Exchange (MIBTEL) Index (% ch)*	15.6	9.8	-30.6	4.9 19/05/09**

Notes:

* Average over year; ** % change on 31/12/08

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

ITALY



Sources: OECD, ISTAT, BIS, daily press

Update – May, 20th 2009

SPAIN

Real Indicators*	2006	2007	2008	Latest
GDP (wda)	3.9	3.7	1.2	-3.0 Q1
Industrial Production	3.9	2.0	-7.2	-3.5 Mar**
Construction Investment	5.9	3.8	-4.8	-12.4 Q1
Consumer Prices - Harmonised Index***	3.6	2.8	4.1	-0.2 Apr
Producer Prices - Manufacturing***	5.4	3.6	6.6	-2.4 Mar
Hourly Earnings***	4.2	3.5	5.1	3.1 Q4
Standardised Unemployment Rate (%)	8.5	8.3	11.4	17.4 Mar
Current Account Balance (€bn)	-87.7	-105.9	-104.4	-104.4 Q4°
as a percentage of GDP	-8.9	-10.1	-9.5	-9.5
Real Effective Exchange Rate Index§	101.2	102.8	104.8	104.4 Apr

Notes:

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

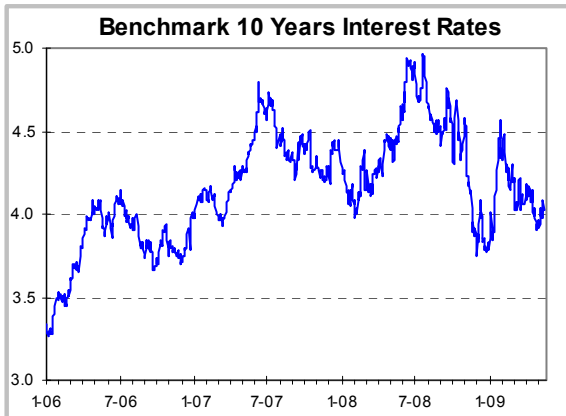
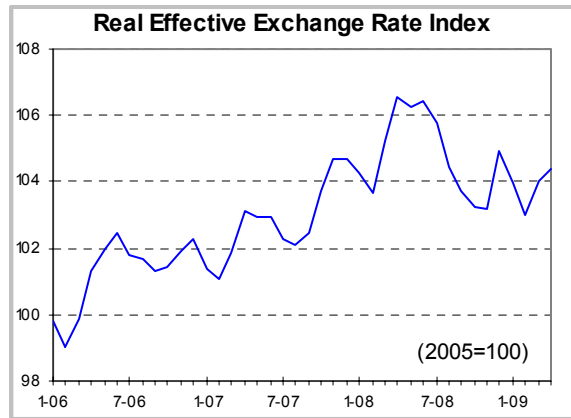
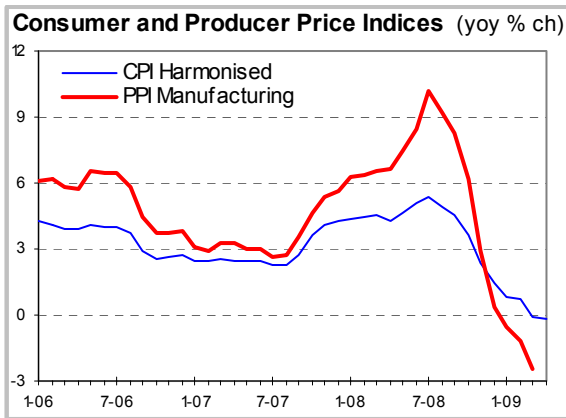
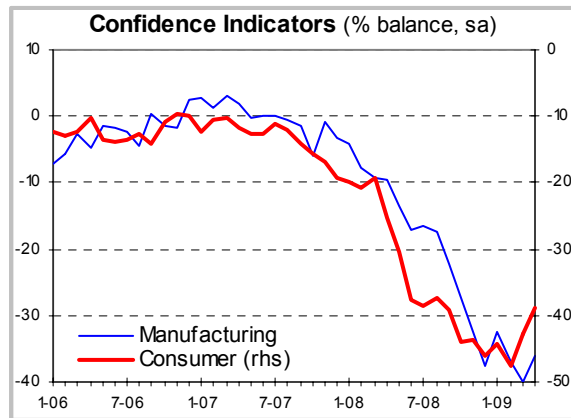
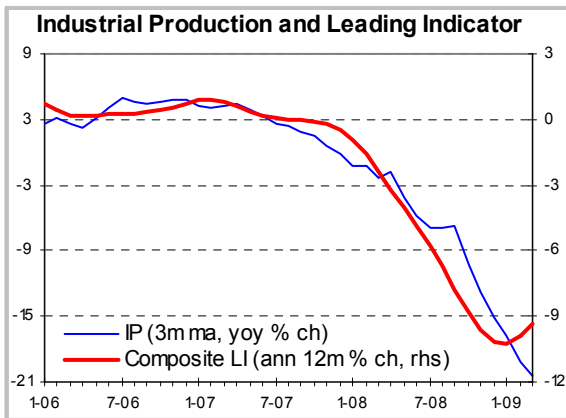
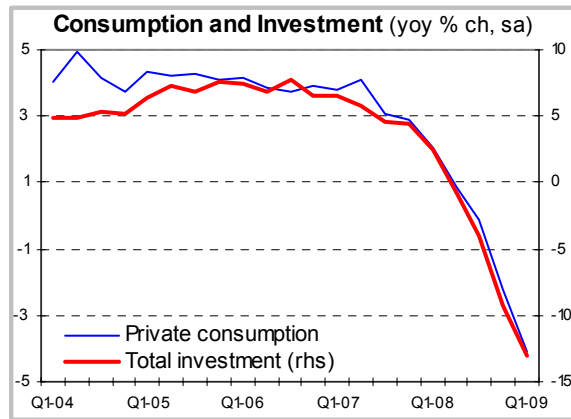
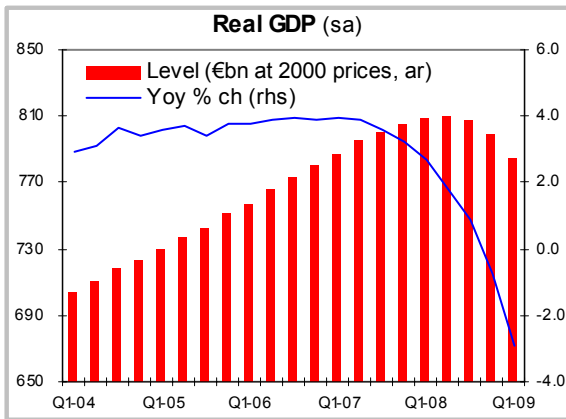
Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	3.08	4.28	4.64	1.42 Apr
Long Term Interest Rate pa (benchmark 10y)	3.78	4.31	4.37	4.02 Apr
Stock Exchange (MSE) Index (% ch)*	24.9	23.1	-21.6	-0.9 19/05/09**

Notes:

* Average over year; ** % change on 31/12/08

Sources: OECD, INE, BIS, daily press

SPAIN



Sources: OECD, INE, BIS, daily press

GREECE

Real Indicators*	2006	2007	2008	Latest
GDP	4.5	4.0	2.9	0.3 Q1
Industrial Production	0.6	2.0	-3.2	1.2 Jan**
Construction Investment	5.8	1.6	-14.6	0.0 Q4
Consumer Prices - Harmonised Index***	3.3	3.0	4.2	1.1 Apr
Producer Prices – Manufacturing***	7.0	3.5	8.8	-10.1 Mar
Standardised Unemployment Rate (%)	8.9	8.3	7.7	7.8 Q4
Current Account Balance (€bn) ***	-23.8	-32.4	-35.0	-35.0 Q4°
as a percentage of GDP	-11.1	-14.2	-14.4	-14.4
Real Effective Exchange Rate Index§	100.6	102.0	104.2	105.4 Apr

Notes:

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

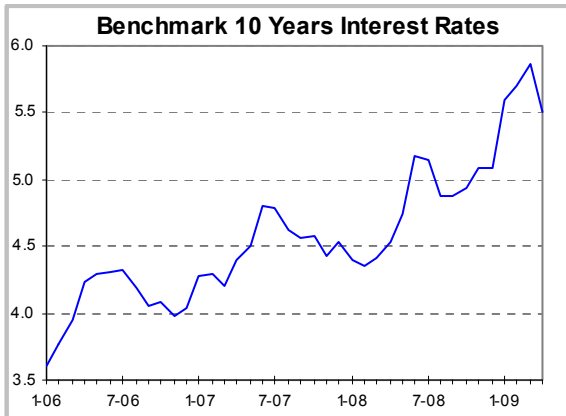
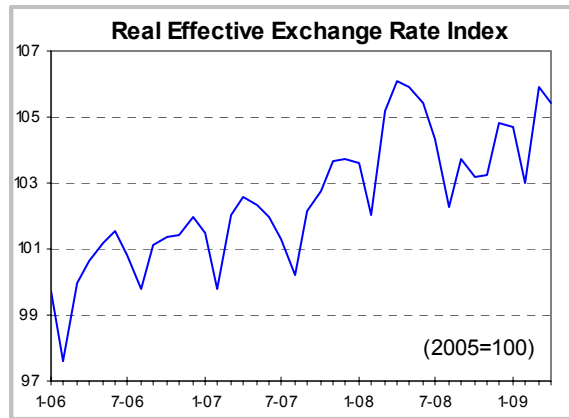
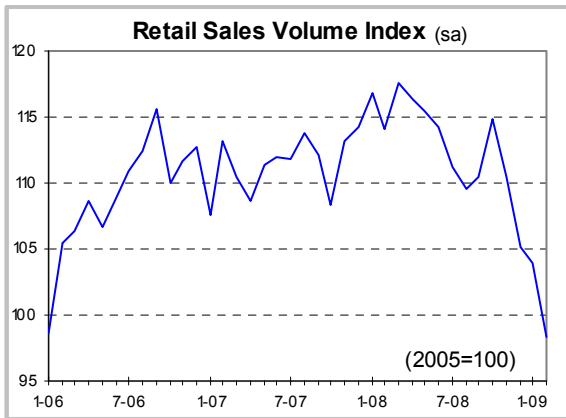
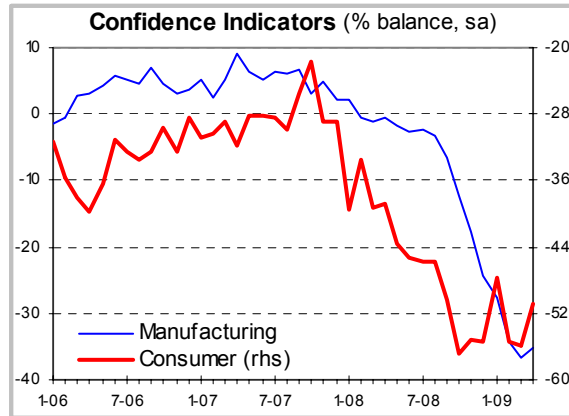
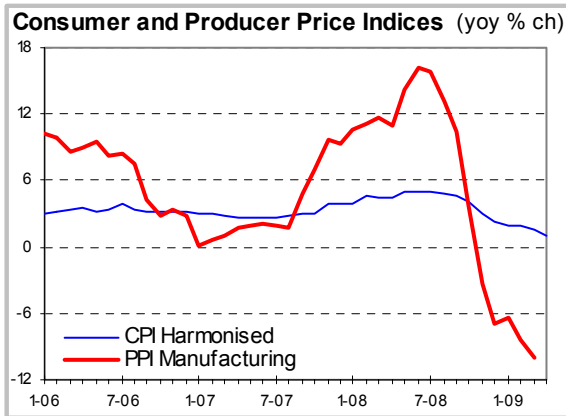
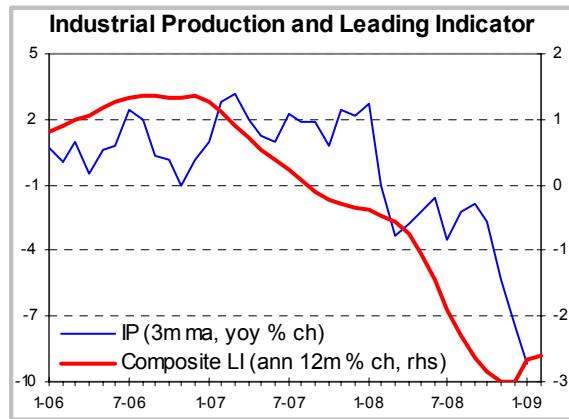
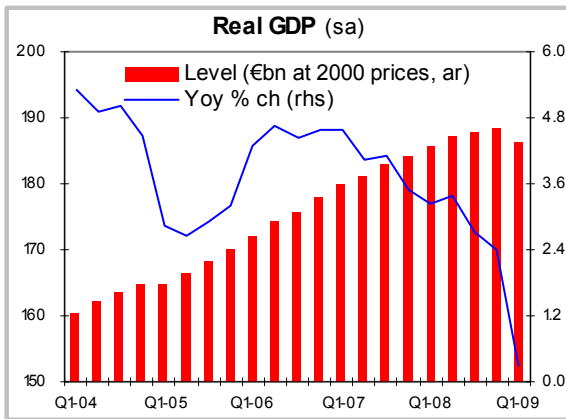
Financial Indicators				
Short Term Interest Rate pa	3.08	4.28	4.64	1.42 Apr
Long Term Interest Rate pa (benchmark 10y)	4.07	4.50	4.80	5.51 Apr
Stock Exchange (ASE) Index (% ch)*	26.8	22.2	-30.3	26.2 19/05/09**

Notes:

* Average over year; ** % change on 31/12/08

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

GREECE



Sources: OECD, BIS, European Commission

BULGARIA

Real Indicators*	2006	2007	2008	Latest
GDP	6.4	6.1	6.0	-3.5 Q1
Gross Fixed Capital Investment	14.7	21.7	20.4	-15.4 Q1
Industrial Production - Manufacturing	8.7	9.5	0.7	-24.1 Mar
Consumer Prices – Harmonised Index	7.4	7.6	12.0	3.8 Apr
Producer Prices - Manufacturing	6.3	7.1	13.1	-10.0 Mar
Unemployment Rate (%)	9.6	7.7	6.4	6.9 Mar
Current Account Balance (US\$bn)	-5.7	-8.7	-12.0	-11.0 Q1°
as a percentage of GDP	-17.8	-21.8	-24.5	-22.6
Real Effective Exchange Rate Index [§]	104.4	110.4	120.4	126.1 Apr

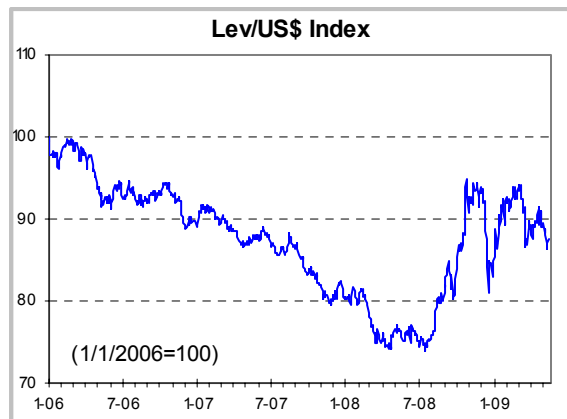
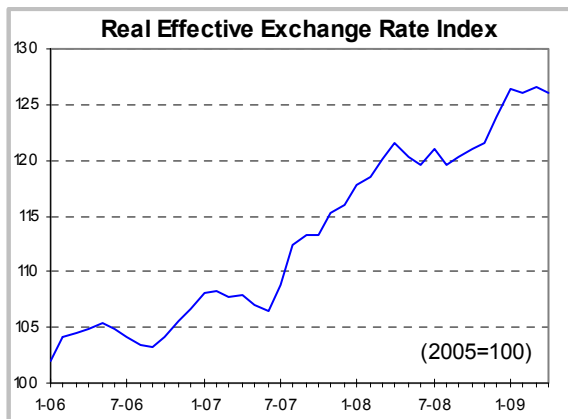
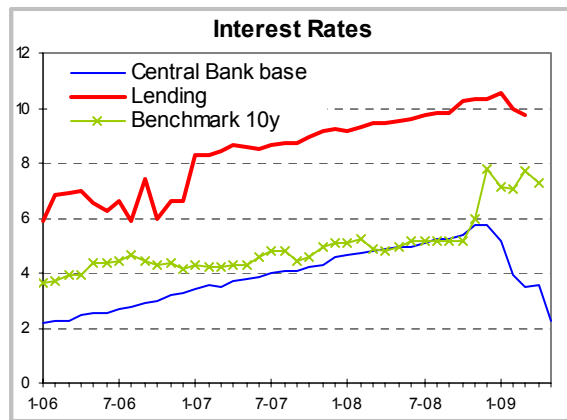
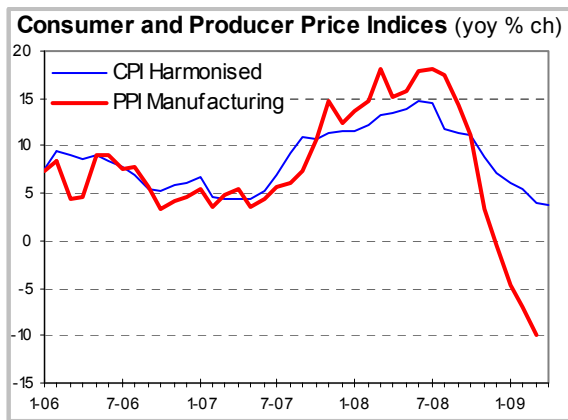
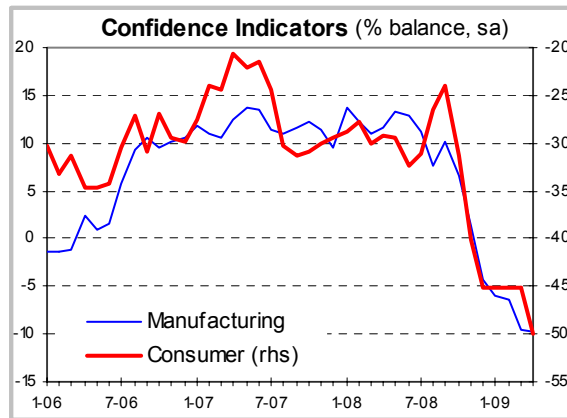
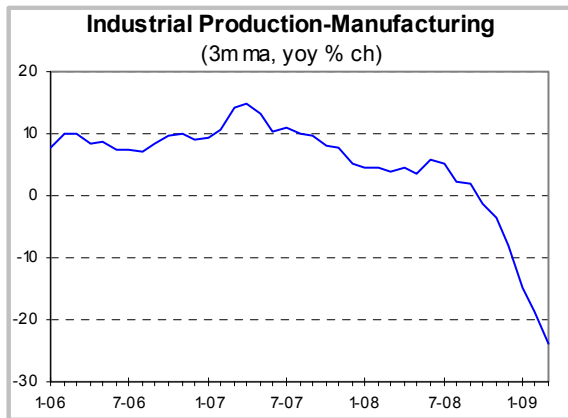
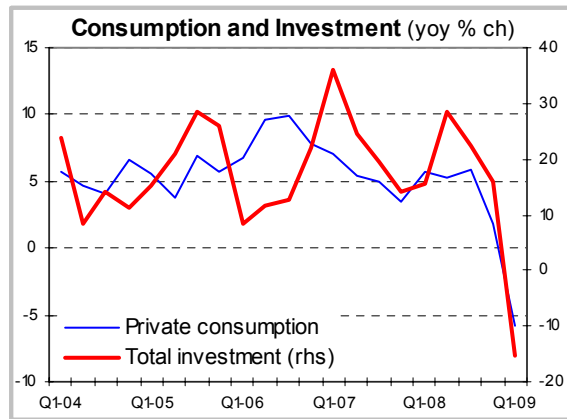
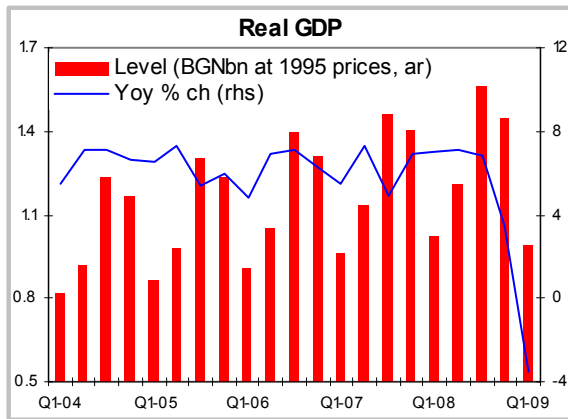
Notes:

* yoy % ch, nsa, unless otherwise indicated; ° latest 12 months up to Q1 included; § 2005=100

Financial Indicators				
Short Term Interest Rate pa (sofibor o/n)	2.9	4.1	5.3	3.8 Mar
Short Term Interest Rate pa (sofibor 3m)	3.7	4.9	7.1	6.6 Mar
Long Term Interest Rate pa (benchmark 10y)	4.2	4.5	5.4	7.2 Apr

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

BULGARIA



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

EGYPT

Real Indicators*	2006	2007	2008	Latest
GDP	7.0	7.3	6.0	4.1 Q4
Construction Production (Gross Value Added)	10.7	16.2	11.9	9.3 Q4
Consumer Prices	7.6	9.3	18.3	11.8 Apr
Producer Prices**			21.3	-10.2 Mar
Unemployment Rate (%)	10.7	9.0	8.7	8.8 Q4
Current Account Balance (US\$bn)	2.5	0.2	-1.3	-1.3 Q4°
as a percentage of GDP	2.1	0.2	-0.7	-0.7
Real Effective Exchange Rate Index [§]	64.6	67.6	77.8	83.5 Dec

Notes:

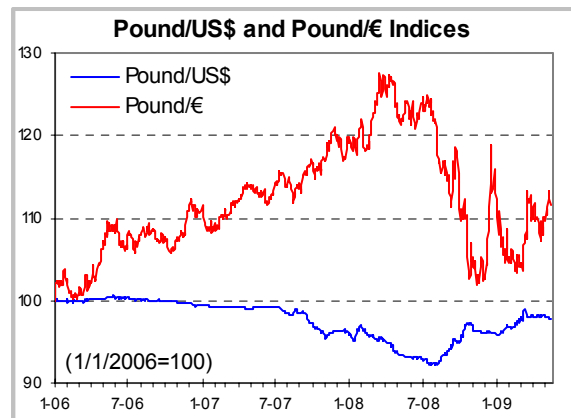
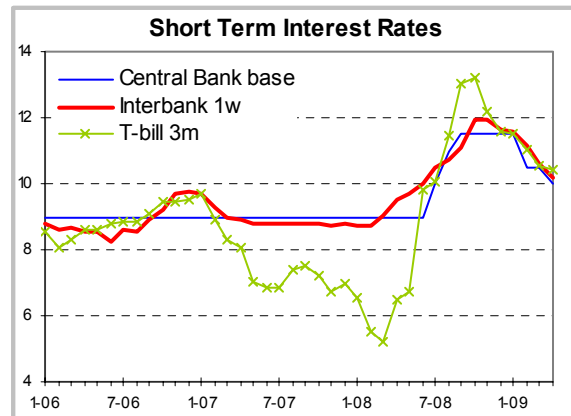
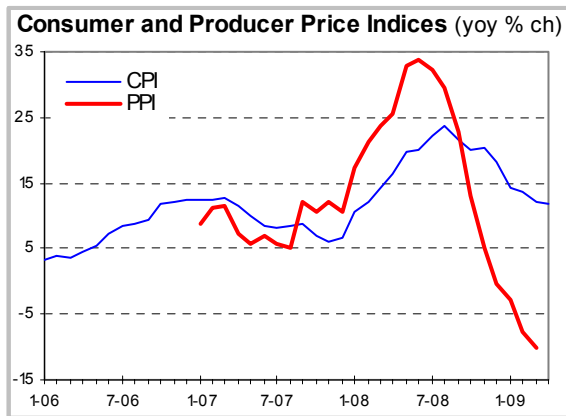
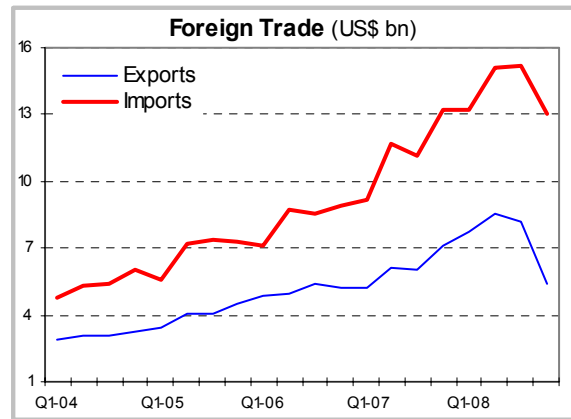
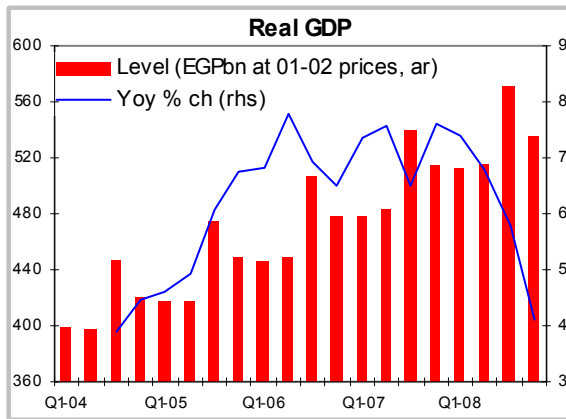
* yoy % ch, nsa, unless otherwise indicated; national accounts data are shown on a solar year basis after transforming the original fiscal year data; **new series; ° latest 12 months up to Q4 included; § 2000=100, new series

Financial Indicators				
Short Term Interest Rate pa (overnight)	8.6	8.8	10.3	10.2 Apr
Short Term Interest Rate pa (91 days T-Bill)	8.8	7.6	9.3	10.4 Apr
Stock Exchange (HERMES) Index (% ch)*	10.7**	29.2	8.7	28.6 19/05/09°

Notes:

* Average over year; new series starting from 01/01/2006: HERMES Index; ** yoy % ch at year-end; ° % change on 31/12/08
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*	2006	2007	2008	Latest
GDP	7.8	2.7	5.4	3.1 Q4
Construction Production (Gross Value Added)	7.9	10.2	8.7	4.8 Q4
Industrial Production	3.7	4.6	2.2	-4.4 Q4
Consumer Prices	3.3	2.0	3.9	2.6 Apr
Producer Prices - Manufacturing	5.9	1.8	21.5	-18.5 Apr
Urban Unemployment Rate (%)	15.5	15.4	14.7	14.1 Q1
Current Account Balance (US\$bn)	1.4	-0.1	-4.7	-4.7 Q4°
as a percentage of GDP	2.2	-0.1	-5.7	-5.7
Real Effective Exchange Rate Index [§]	92.9	92.6	93.8	97.9 Feb

Notes:

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

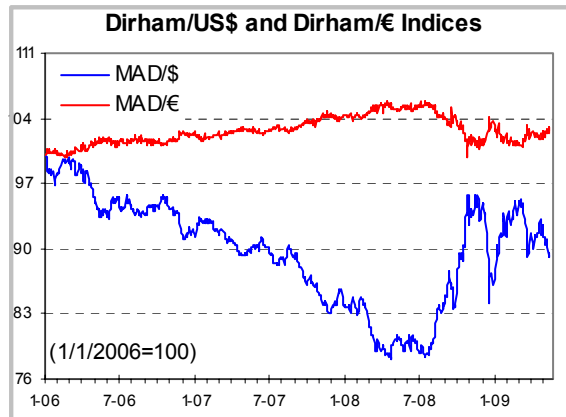
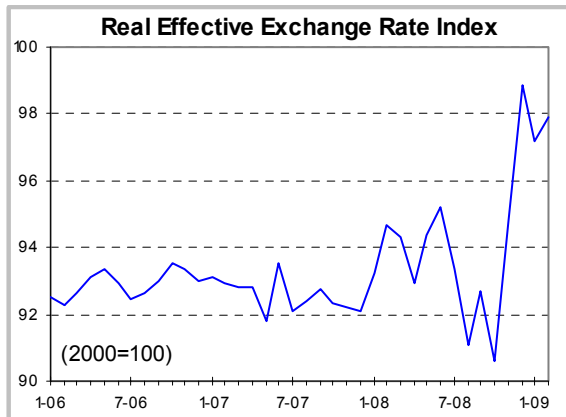
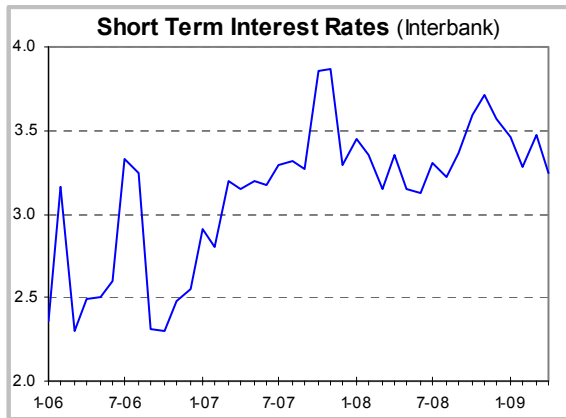
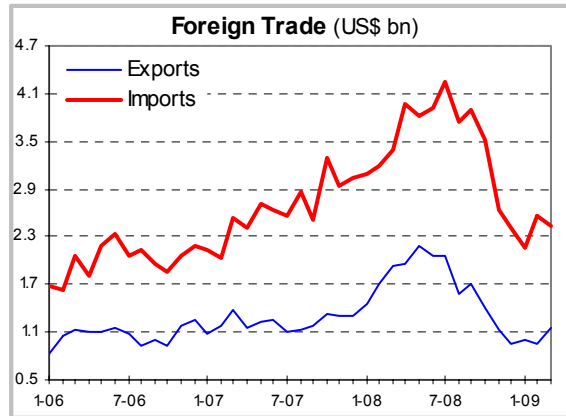
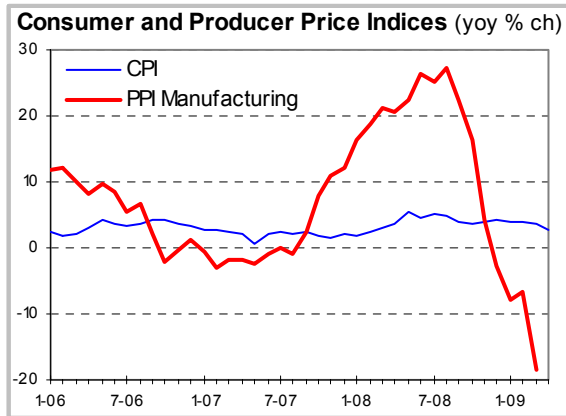
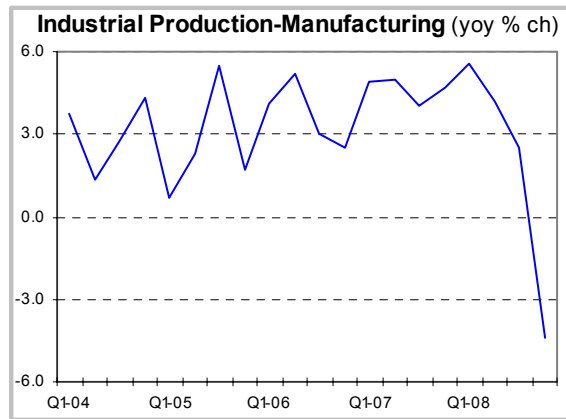
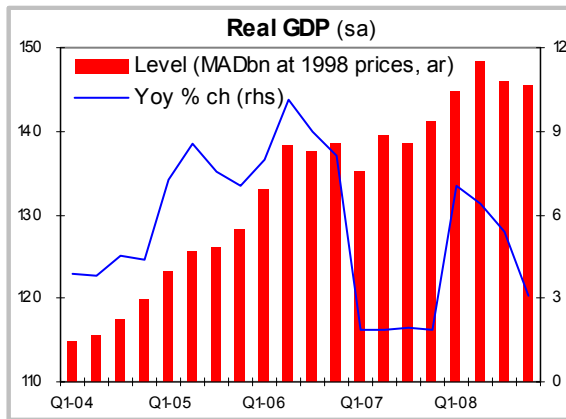
Financial Indicators				
Short Term Interest Rate pa	2.6	3.3	3.4	3.3 Apr
Stock Exchange (MASI) Index (% ch)*	57.2	55.1	14.4	1.5 19/05/09**

Notes:

* Average over year; ** % change on 31/12/08

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*	2006	2007	2008	Latest
GDP**	6.9	4.7	1.1	-5.8 Q4
Industrial Production**	7.8	7.0	-0.9	-2.9 Feb***
Construction Investment	17.8	5.8	-6.8	-12.3 Q4
Consumer Prices	9.6	8.8	10.4	6.1 Apr
Producer Prices - Manufacturing	9.3	5.6	11.8	0.0 Apr
Standardised Unemployment Rate (%)	8.4	8.6	9.4	16.1 Feb
Current Account Balance (US\$bn)**	-31.9	-38.2	-41.4	-41.4 Q4°
as a percentage of GDP	-6.0	-5.8	-5.6	-5.6
Real Effective Exchange Rate Index [§]	99.0	107.3	108.8	102.0 Apr

Notes:

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

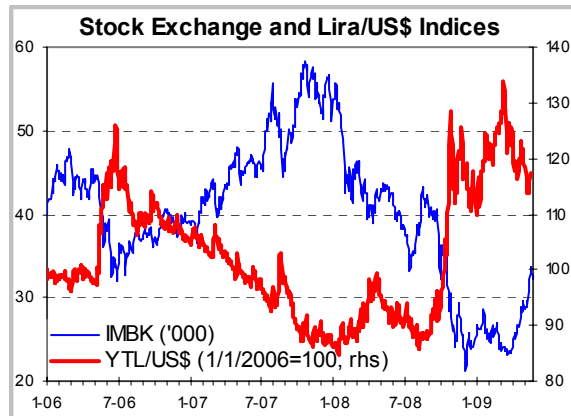
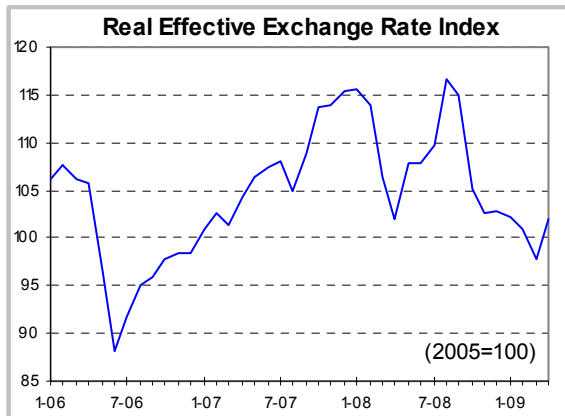
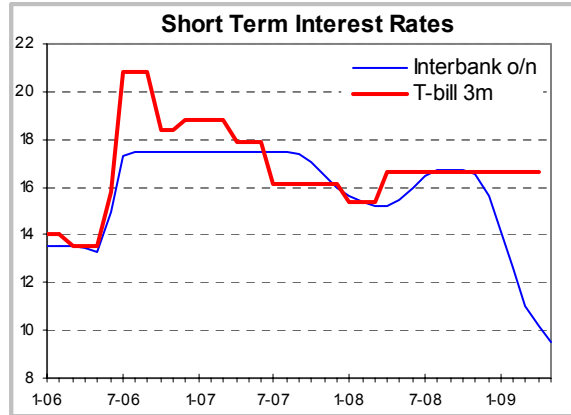
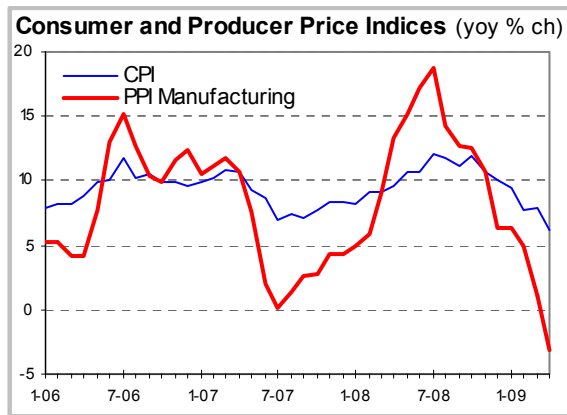
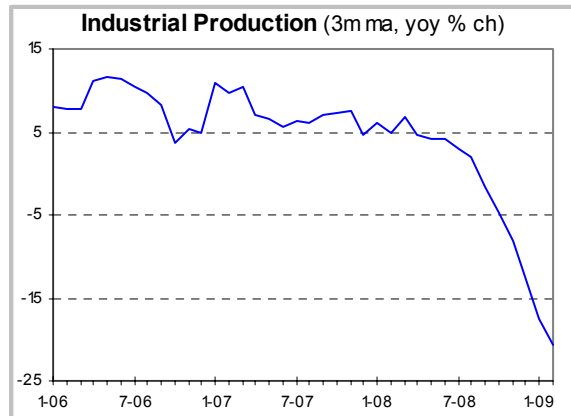
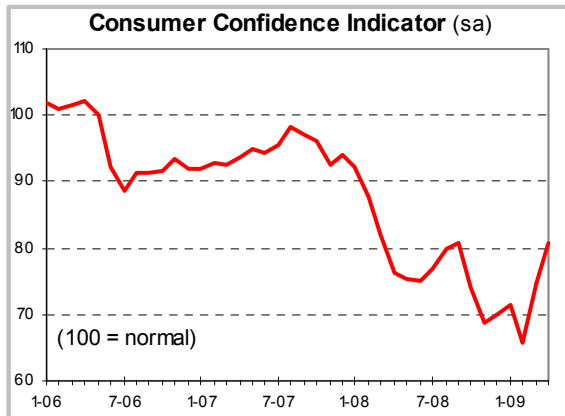
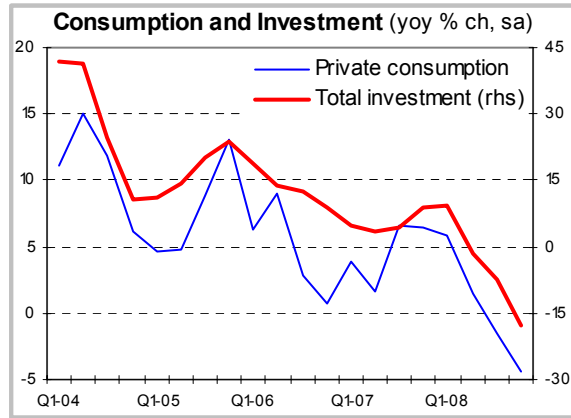
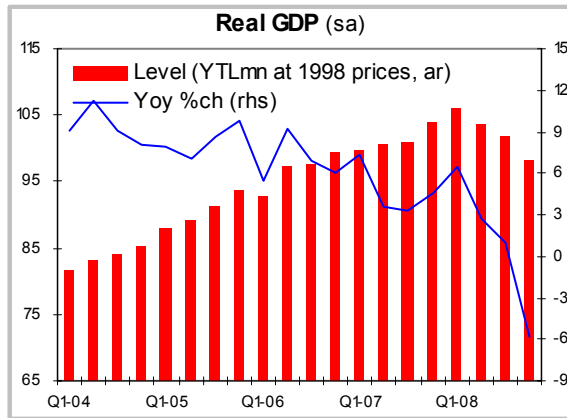
Financial Indicators				
Short Term Interest Rate pa (o/n)	15.6	17.2	16.0	9.5 May
Stock Exchange (IMBK) Index (% ch)*	35.5	21.1	-21.9	25.3 19/05/09**

Notes:

* Average over year; ** % change on 31/12/08

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

TURKEY



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

THAILAND

Real Indicators*	2006	2007	2008	Latest
GDP	5.3	4.9	2.7	-4.3 Q4
Industrial Production – Manufacturing	7.3	8.2	5.3	-15.3 Mar**
Construction Investment	4.1	2.0	-5.2	-14.6 Q4
Consumer Prices***	4.6	2.2	5.5	-0.9 Apr
Producer Prices***	7.1	3.2	12.4	-3.0 Apr
Unemployment Rate (%)***	1.5	1.4	1.4	1.9 Feb
Current Account Balance (US\$bn)	2.3	14.0	-0.2	-0.2 Q4°
as a percentage of GDP	1.1	5.7	-0.1	-0.1
Real Effective Exchange Rate Index [§]	108.3	114.7	114.4	112.1 Apr

Notes:

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

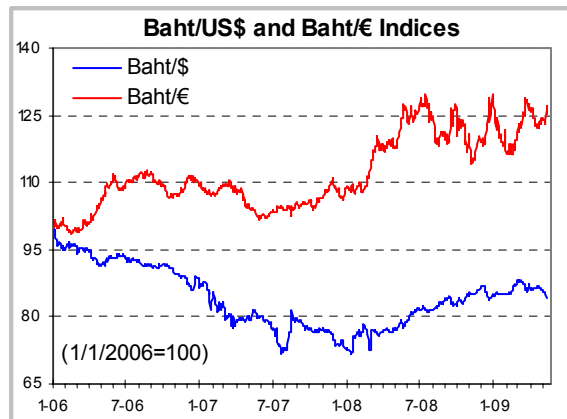
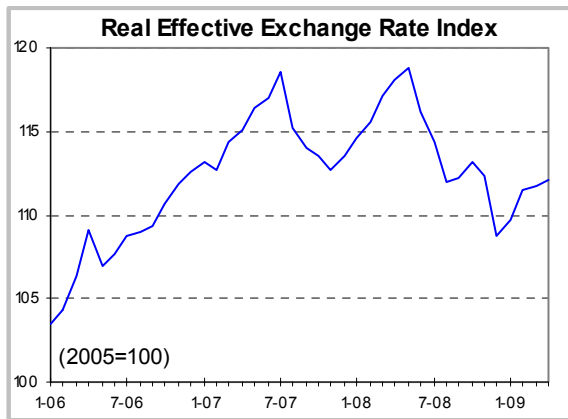
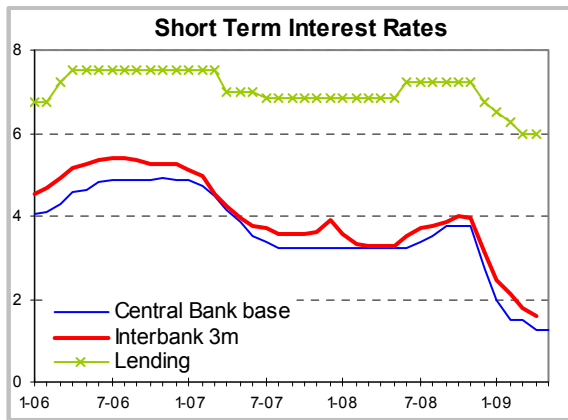
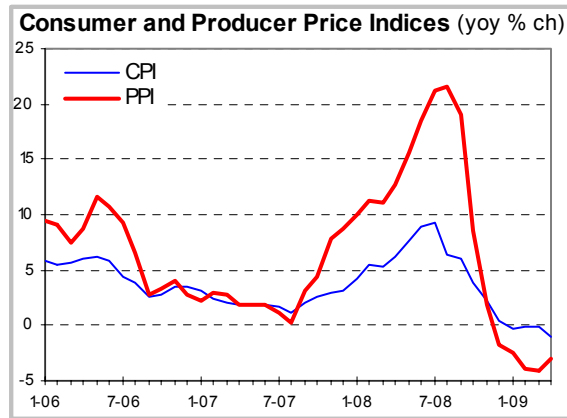
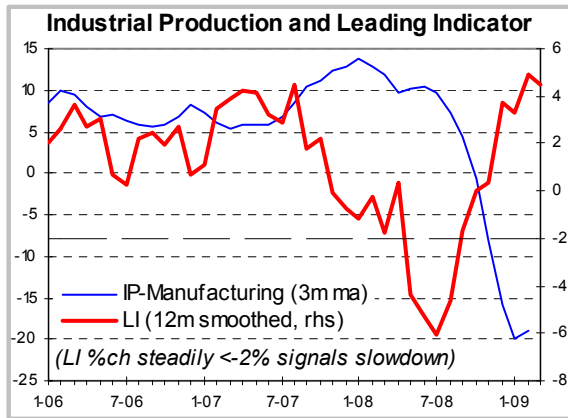
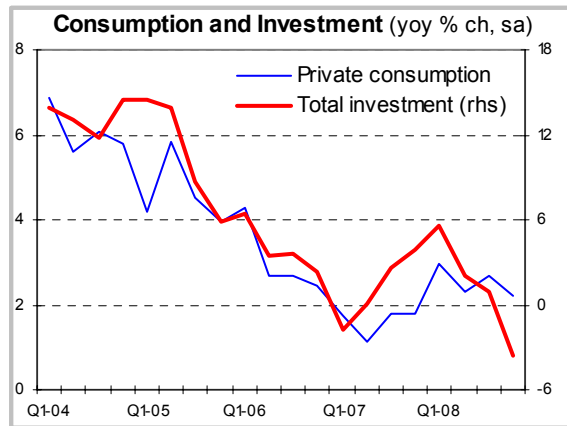
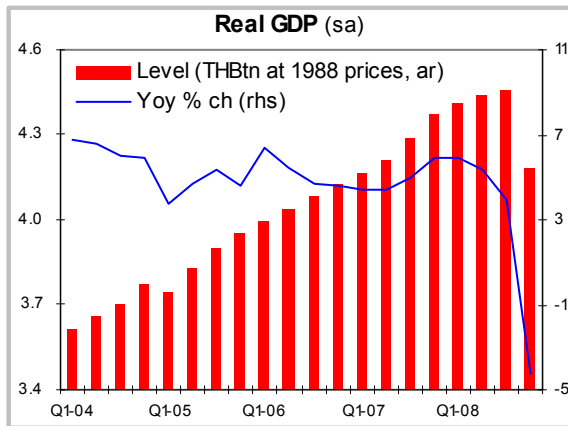
Financial Indicators				
Short Term Interest Rate pa (o/n)	4.6	3.8	3.3	1.0 Apr
Stock Exchange Index (Bangkok) (% change)*	4.2	6.5	-10.2	23.7 19/05/09**

Notes:

* Average over year; ** % change on 31/12/08

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

THAILAND



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

INDIA

Real Indicators*	2006	2007	2008	Latest
GDP**	9.9	9.2	7.4	5.4 Q4
Industrial Production - Manufacturing	11.5	10.6	4.6	-3.3 Mar
Construction Production (Gross Value Added)	13.2	11.1	9.0	6.7 Q4
Consumer Prices	6.2	6.4	8.3	7.2 Apr
Wholesale Prices	4.8	4.8	8.9	0.6 Apr
Current Account Balance (US\$bn)**	-9.5	10.9	-39.5	-39.5 Q4°
as a percentage of GDP	-1.2	-1.1	-3.5	-3.5
Real Effective Exchange Rate Index [§]	98.2	104.6	100.1	92.5 Apr

Notes:

* yoy % ch, nsa, unless otherwise indicated; national accounts data are shown on a solar year basis after transforming the original fiscal year data; ** sa; ° latest 12 months up to Q4 included; § 2005=100

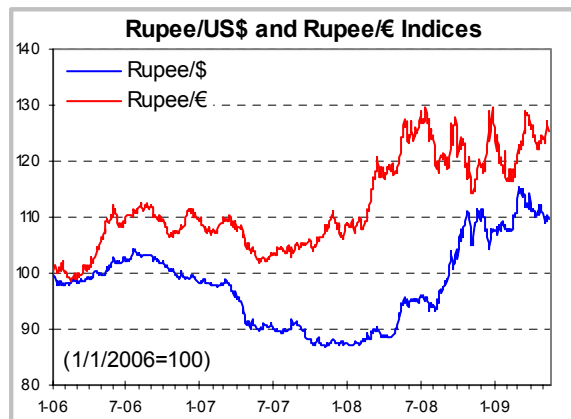
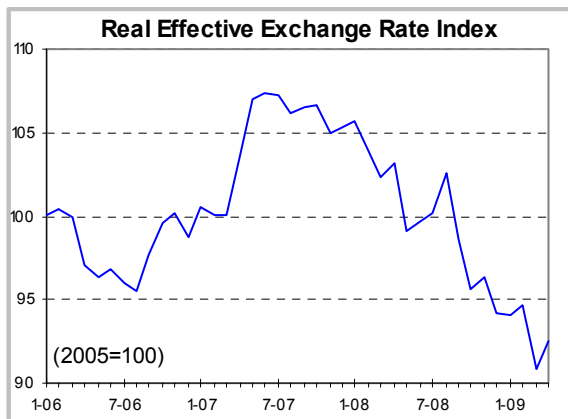
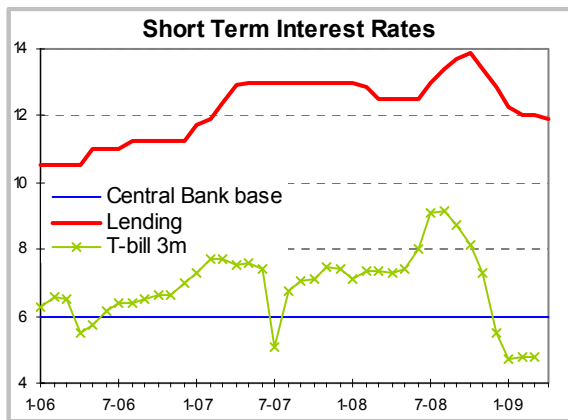
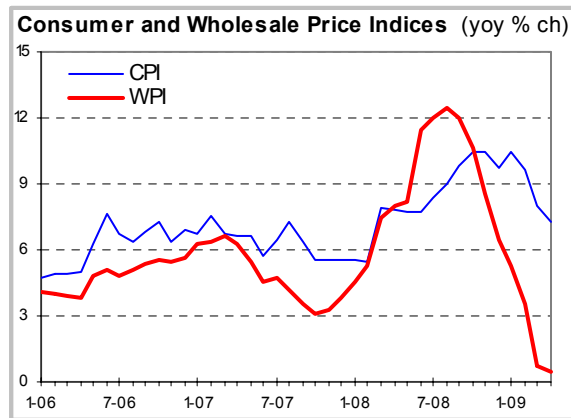
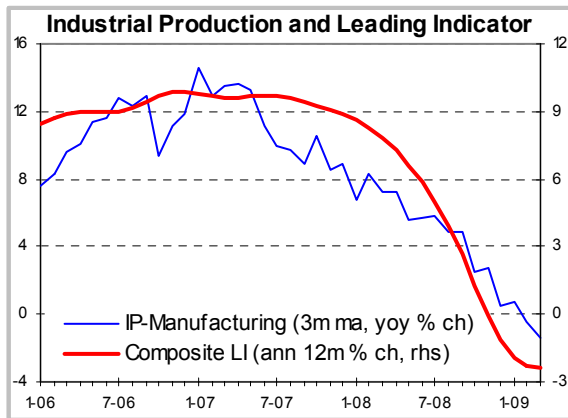
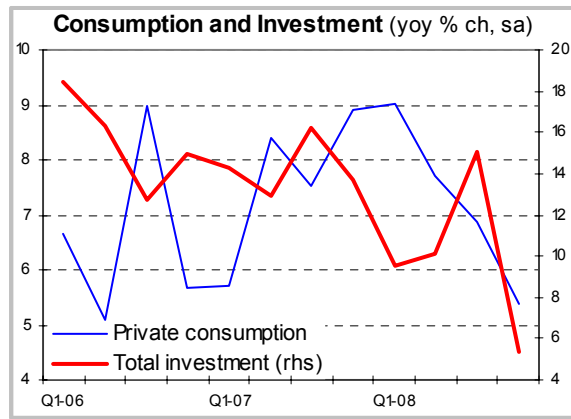
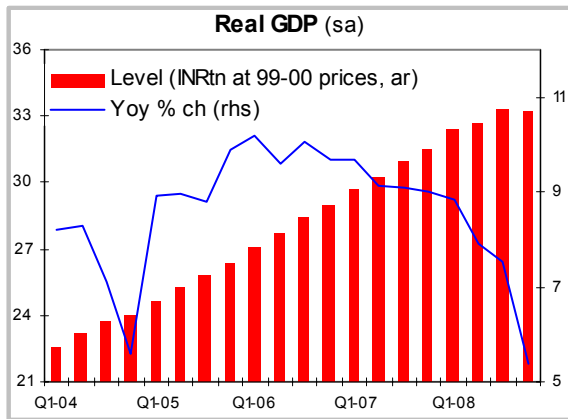
Financial Indicators				
Short Term Interest Rate pa (91-day T-bills)	6.4	7.2	7.7	4.8 Mar
Prime Lending Rate	10.9	12.7	13.0	11.9 Apr
Stock Exchange Index (Mumbai) (% ch)*	54.7	35.6	-6.9	48.2 19/05/09**

Notes:

* Average over year; ** % change on 31/12/08

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*	2006	2007	2008	Latest
GDP	11.6	13.0	9.0	6.1 Q1
Industrial Production	16.9	17.9	12.6	7.3 Apr
Consumer Prices	1.5	4.8	5.9	-1.5 Apr
Producer Prices	3.0	3.1	7.1	-6.6 Apr
Trade Balance (US\$bn)	217.7	315.4	295.6	295.6 Q4°
as a percentage of GDP	8.2	9.3	6.8	6.8
Real Effective Exchange Rate Index [§]	101.4	105.2	114.1	122.3 Apr

Notes:

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

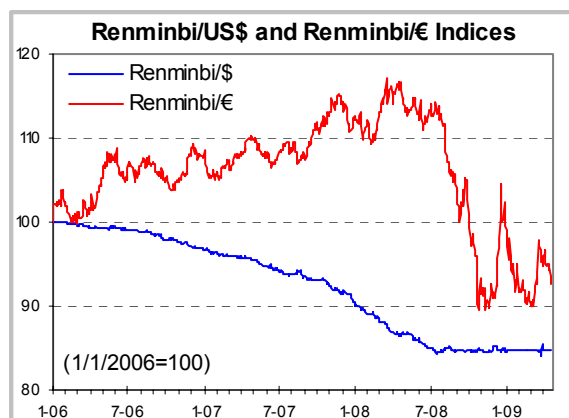
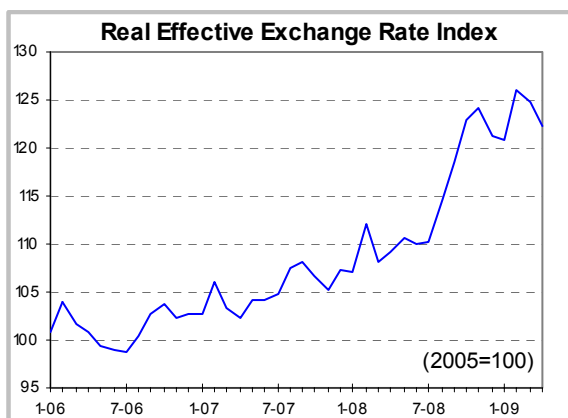
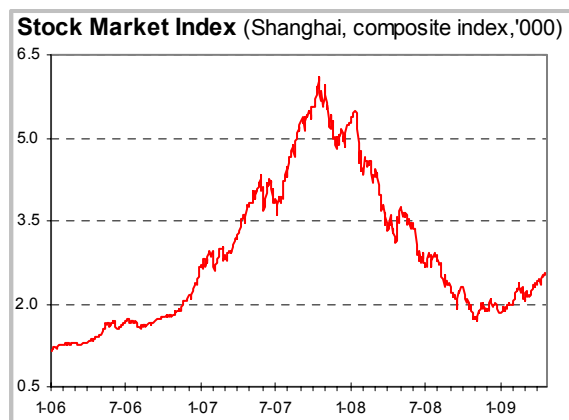
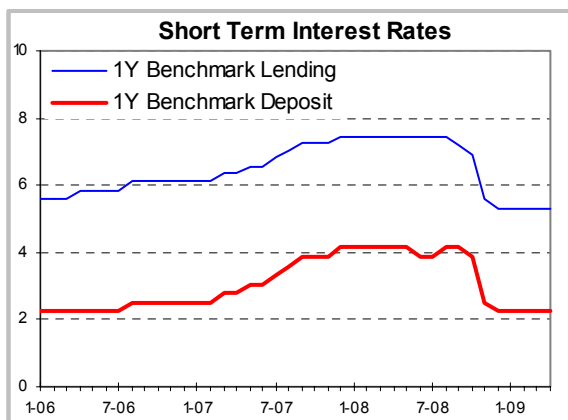
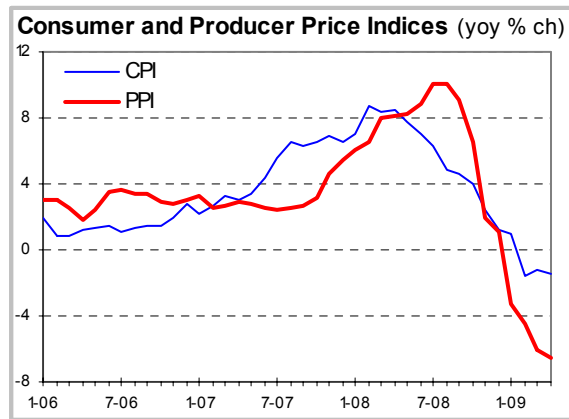
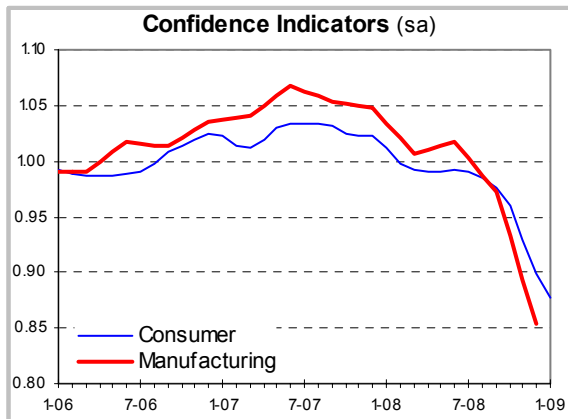
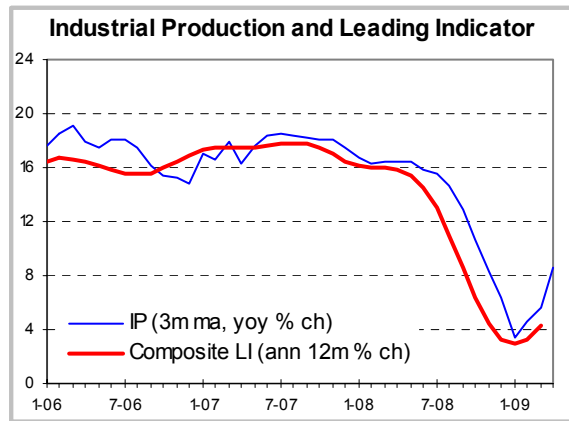
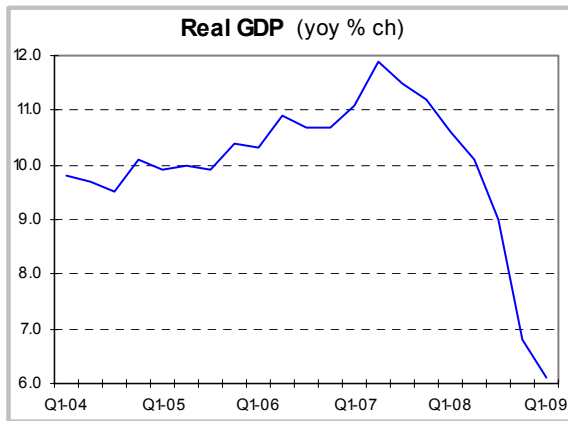
Financial Indicators				
1Y Lending Rate	5.9	6.8	7.1	5.3 Apr
Stock Exchange Index (Shanghai) (% ch)*	39.6	160.7	-27.3	47.0 19/05/09**

Notes:

* Average over year; ** % change on 31/12/08

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*	2006	2007	2008	Latest
GDP	10.7	8.5	3.0	0.8 Q4
Industrial Production	7.0	4.5	2.7	-9.8 Mar
Consumer Prices	8.7	10.8	17.1	8.8 Apr
Producer Prices	18.5	12.4	36.8	-28.6 Mar
Unemployment Rate (%)	7.6	7.2	6.6	6.8 Q1
Current Account Balance (US\$bn)	-2.0	-8.2	-7.0	7.0 Q4°
as a percentage of GDP	-2.6	-7.9	5.3	5.3
Real Effective Exchange Rate Index [§]	104.1	106.5	112.1	106.6 Mar

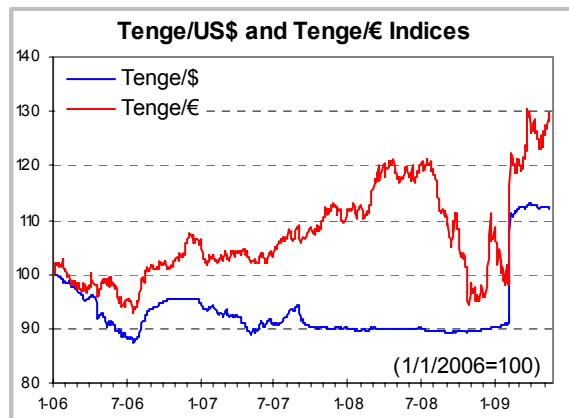
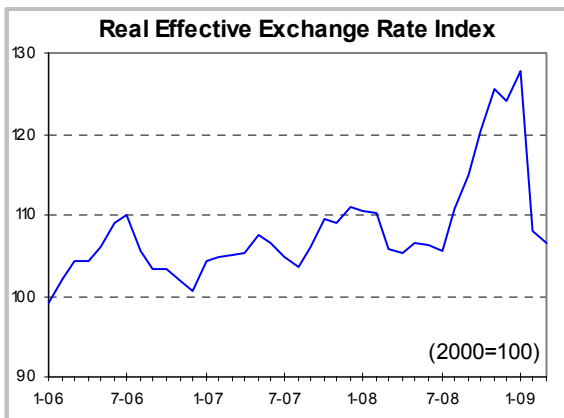
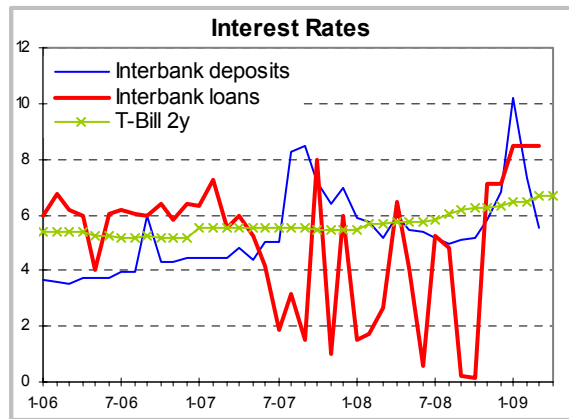
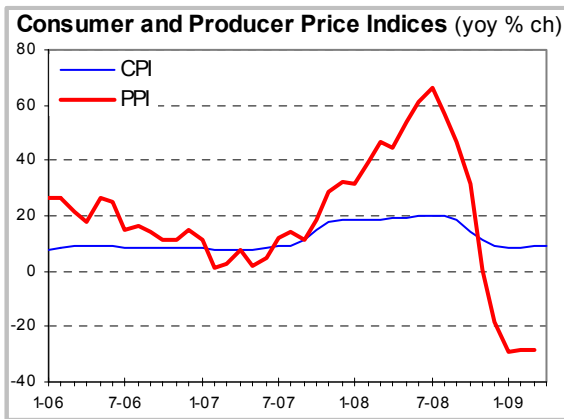
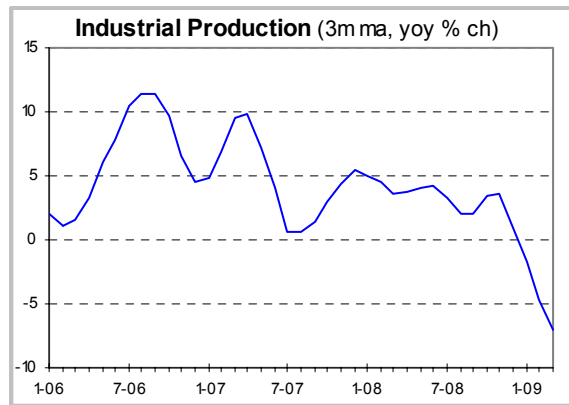
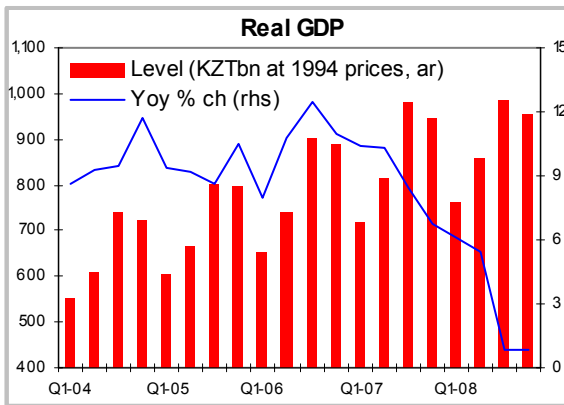
Notes:

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

Financial Indicators				
Refinancing Rate (end of period)	8.6	9.2	10.8	9.5 Apr
Short Term Interest Rate pa (<1 year)	3.5	5.6	6.3	6.3 Apr
Exchange Rate Tenge/\$	126.0	122.5	120.3	150.7 Apr

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

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Source: National Bank of Kazakhstan