

Economic Profile in ITC Group Countries

Update – May, 22nd 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

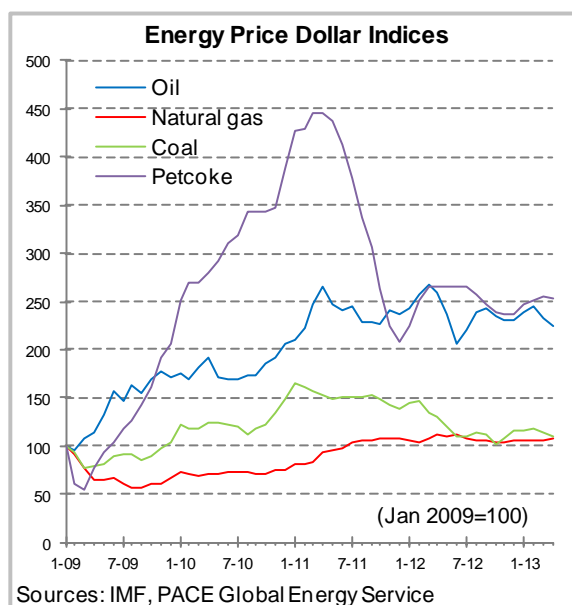
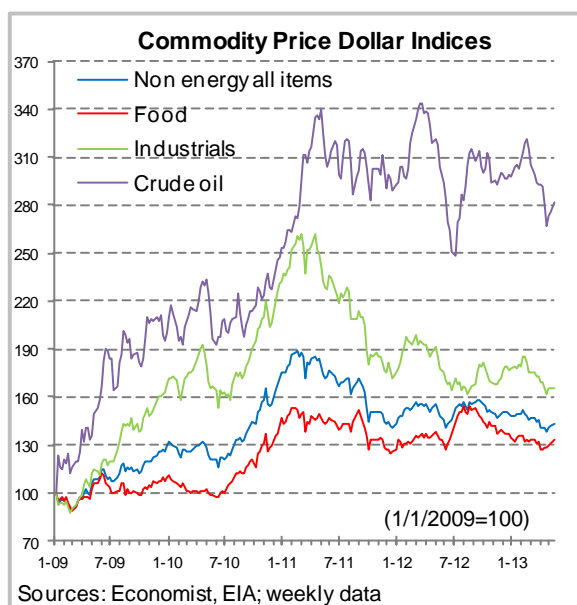
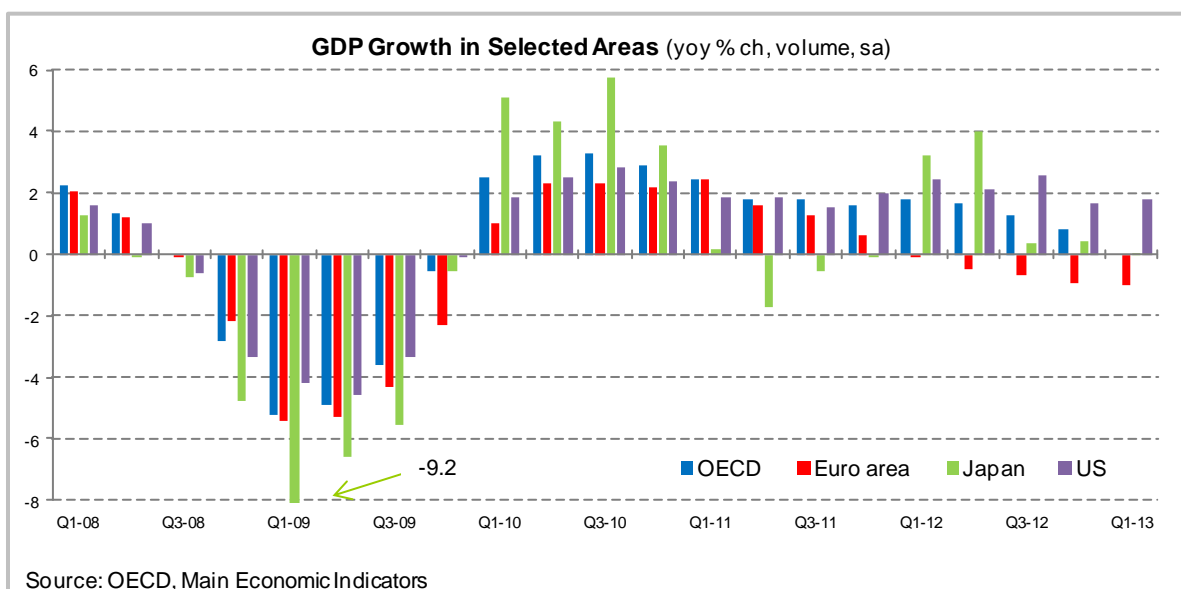
Based on all information up to May, 22nd 2013

Available in **i.like**

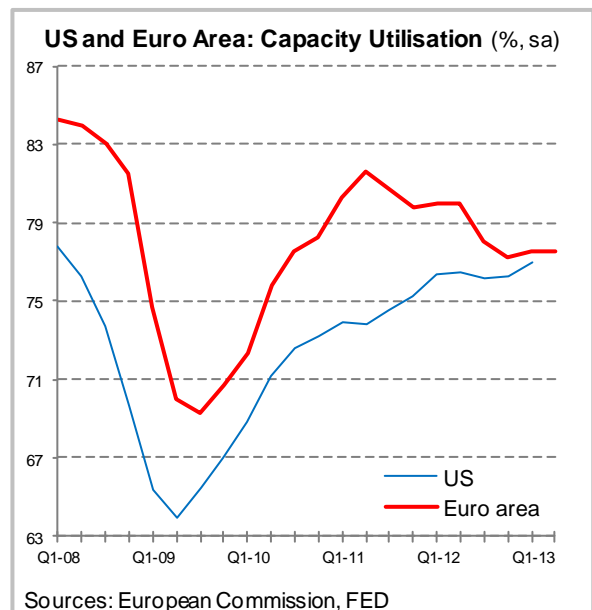
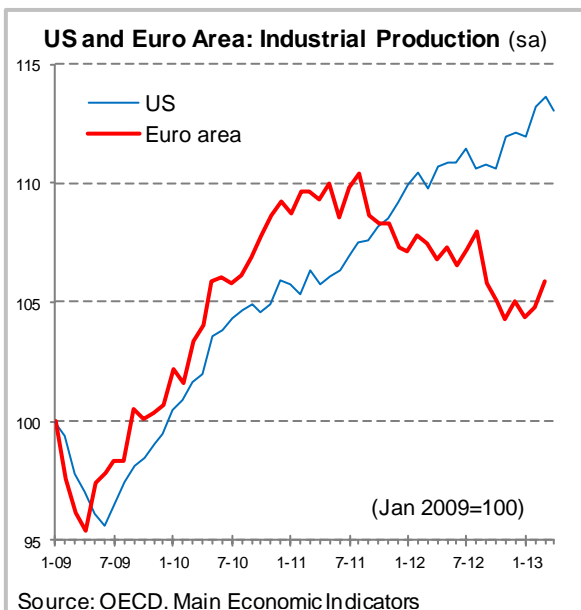
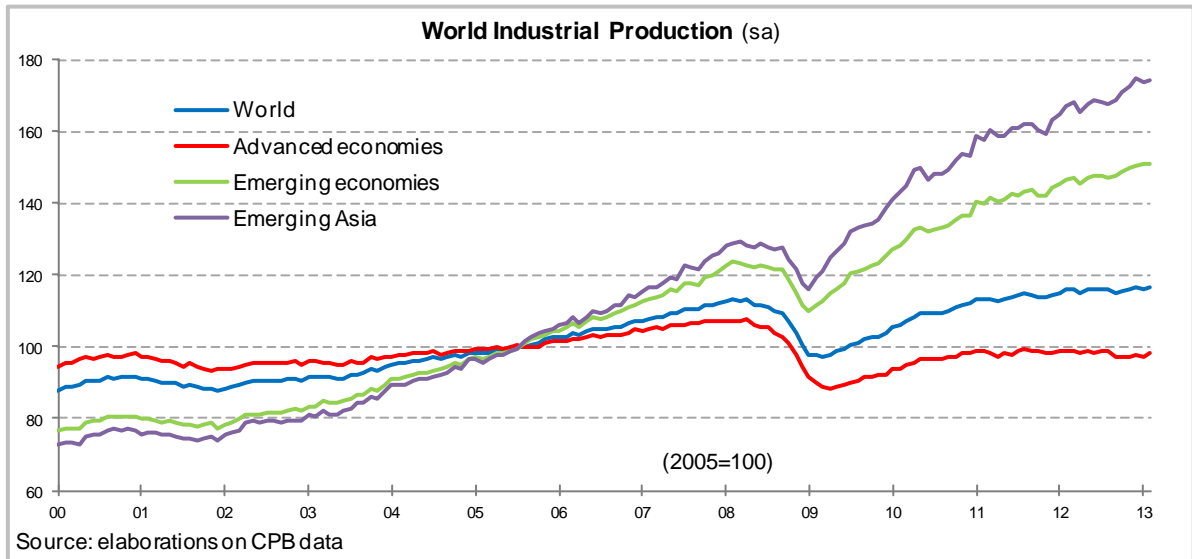
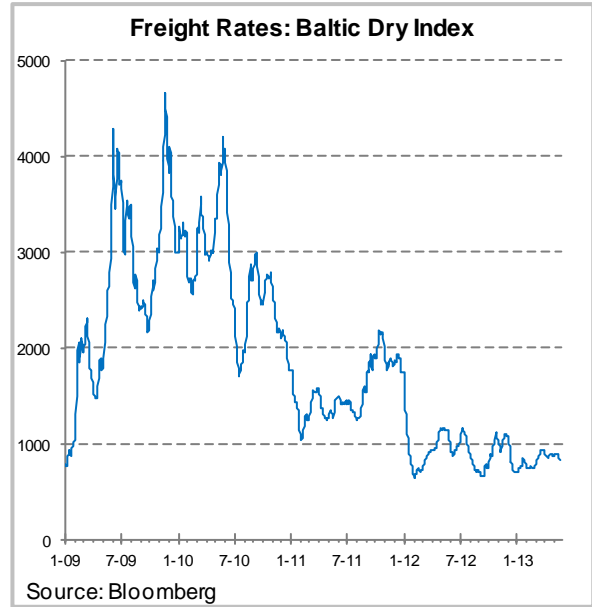
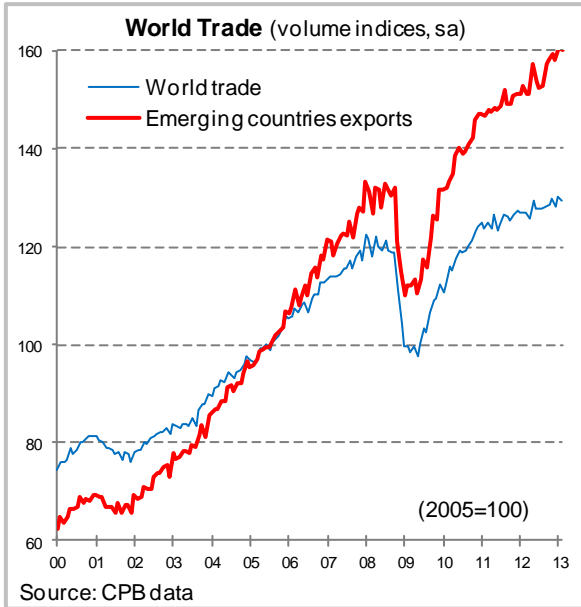
GLOBAL ECONOMIC CONDITIONS: Real Indicators

yoy % ch (unless otherwise indicated)	2010	2011	2012	Latest
GDP: OECD	3.0	1.9	1.4	0.8 Q4
Euro Area	2.0	1.4	-0.6	-1.0 Q1
US	2.4	1.8	2.2	1.8 Q1
Japan	4.7	-0.6	2.0	0.0 Q1
Inflation: US	1.6	3.2	2.1	1.1 Apr
Euro Area	1.6	2.7	2.5	1.2 Apr
Oil Price Level (Brent, \$/barrel)	79.6	111.0	112.0	102.2 Apr
(yoy % ch)	28.7	39.4	0.9	-14.9

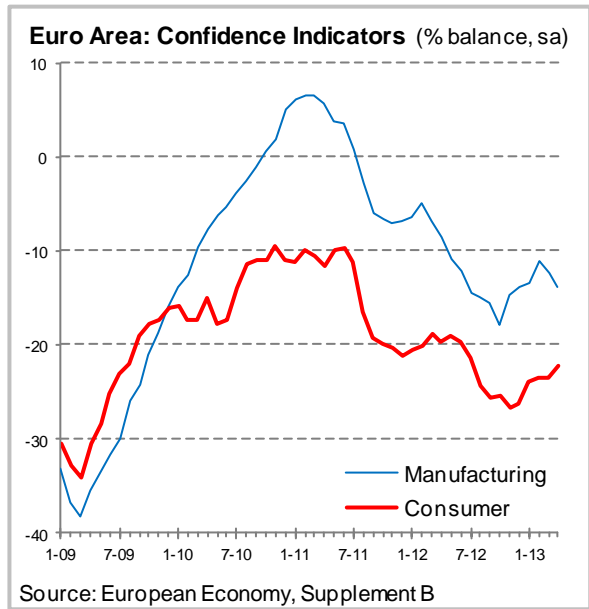
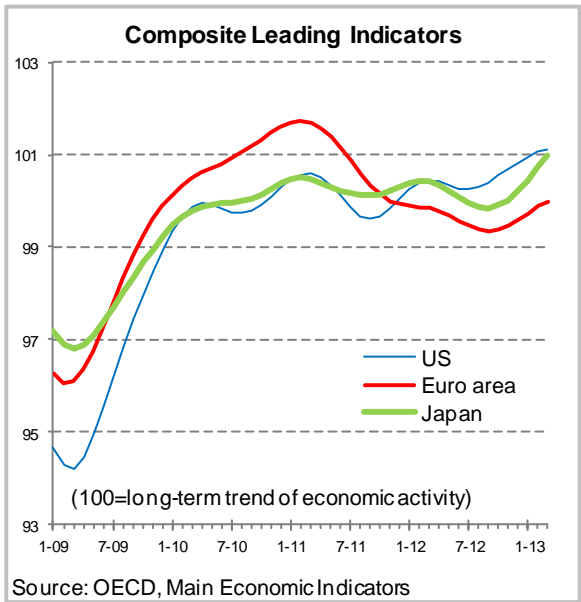
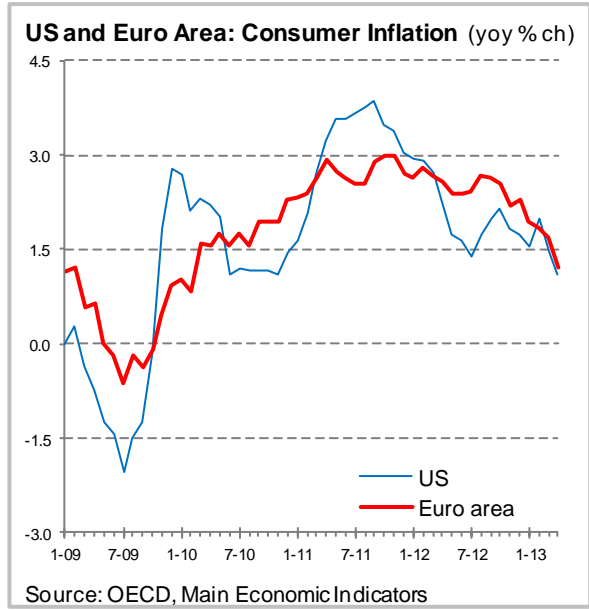
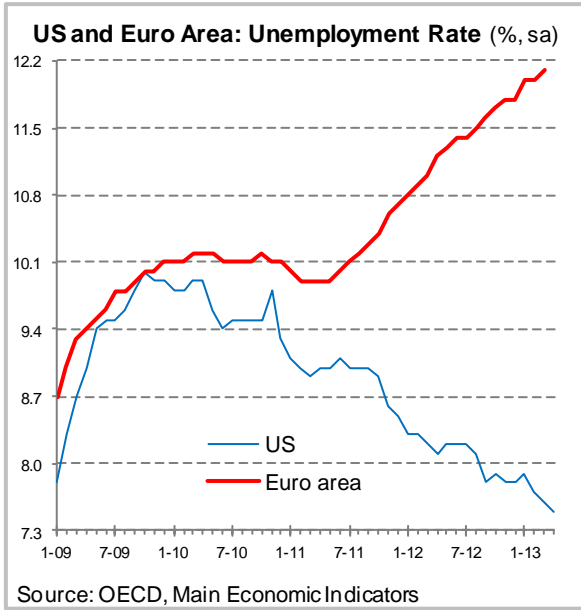
Sources: OECD, Bureau of Economic Analysis, Eurostat, International Monetary Fund, US Energy Information Administration



REAL INDICATORS



REAL INDICATORS

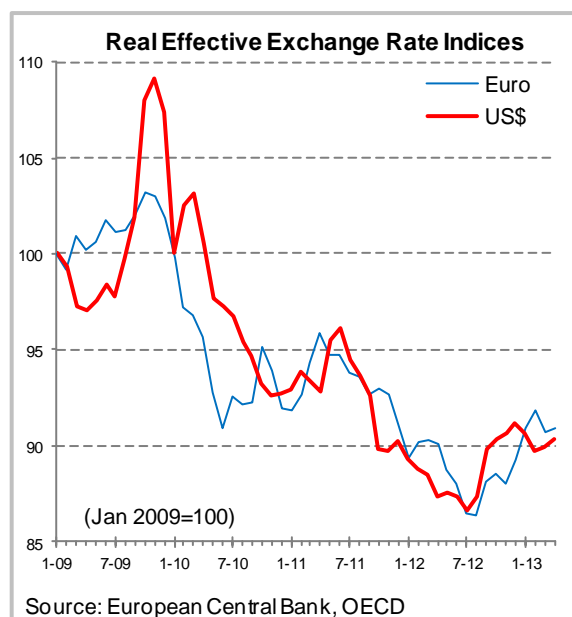
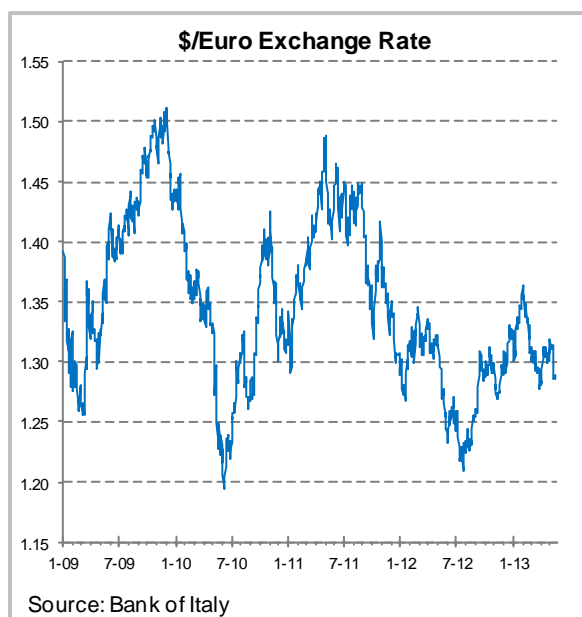
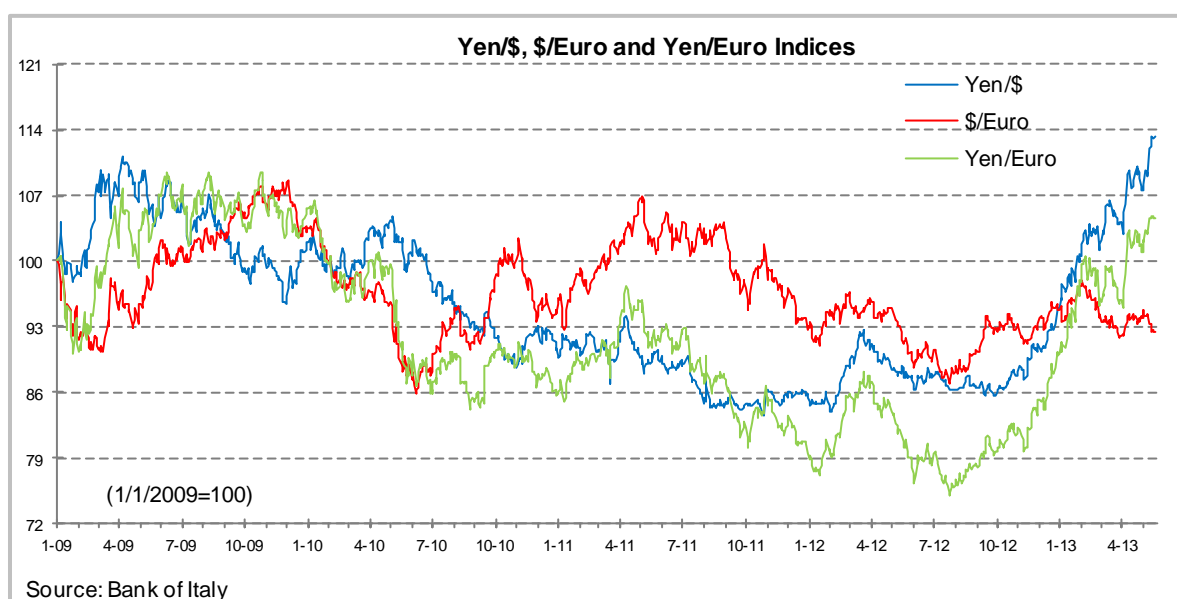


GLOBAL ECONOMIC CONDITIONS: Financial Indicators

	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	1.76 Apr
- Euro Area	3.79	4.31	3.05	2.86 Apr

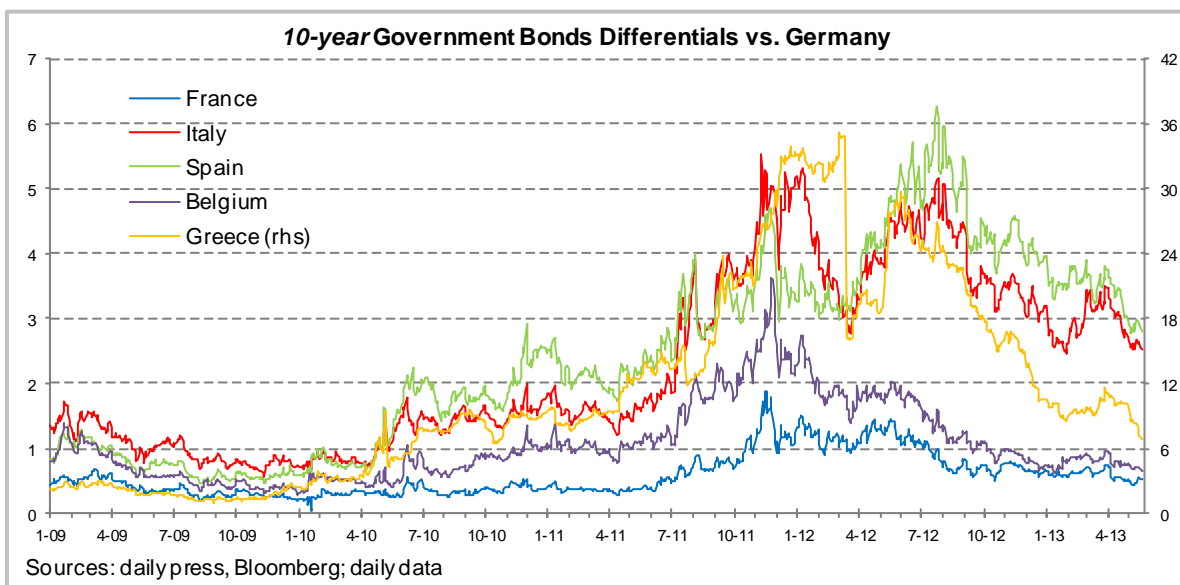
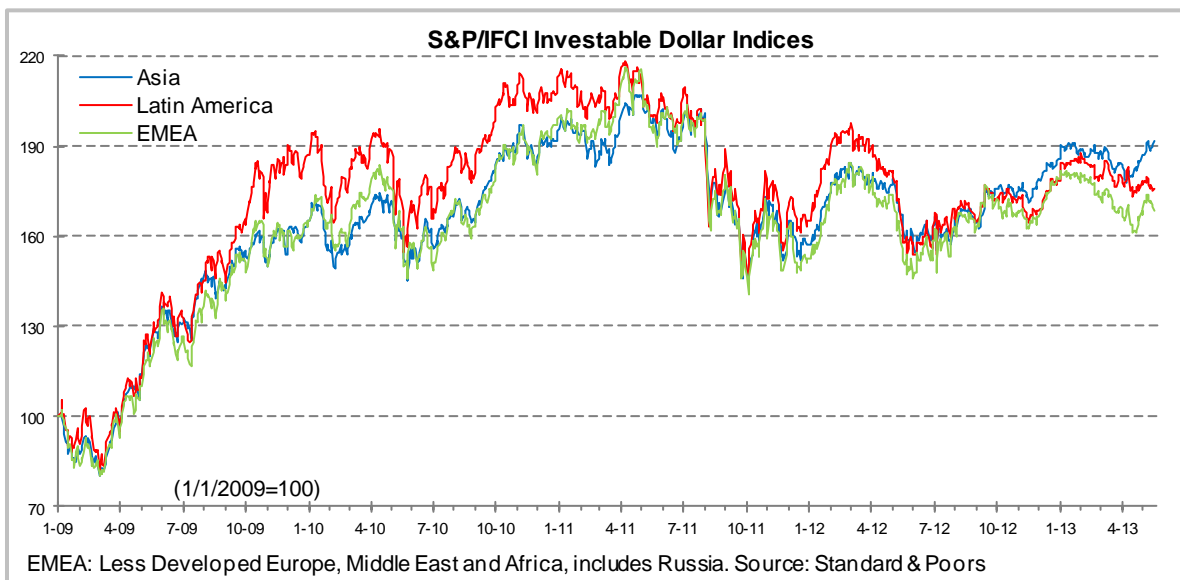
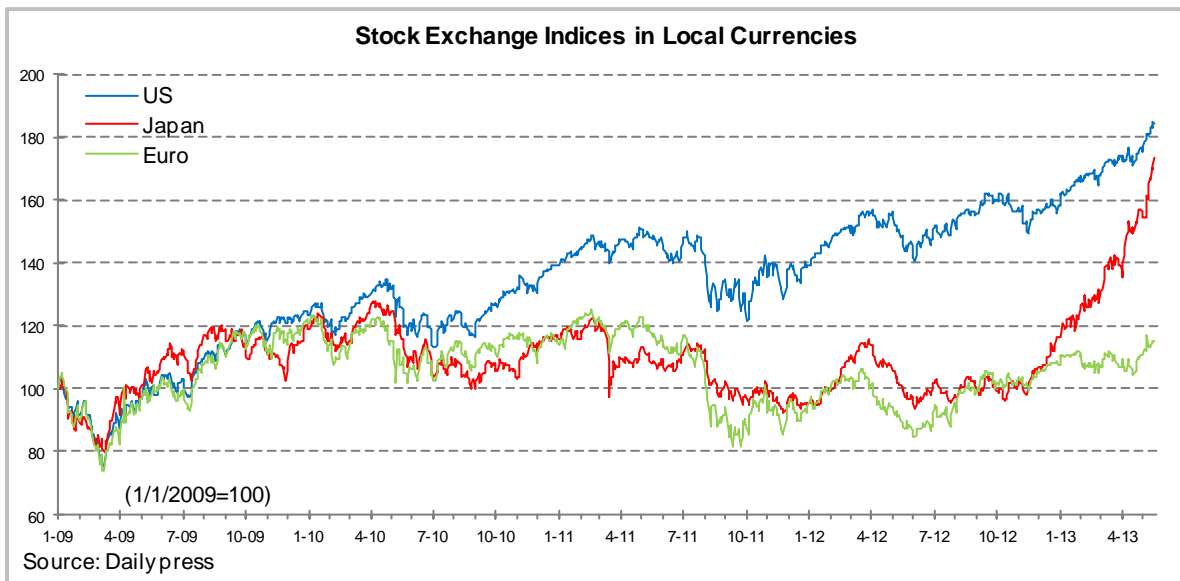
* Average from 1/1/2013 to latest available data

Sources: European Central Bank and Federal Reserve Bank

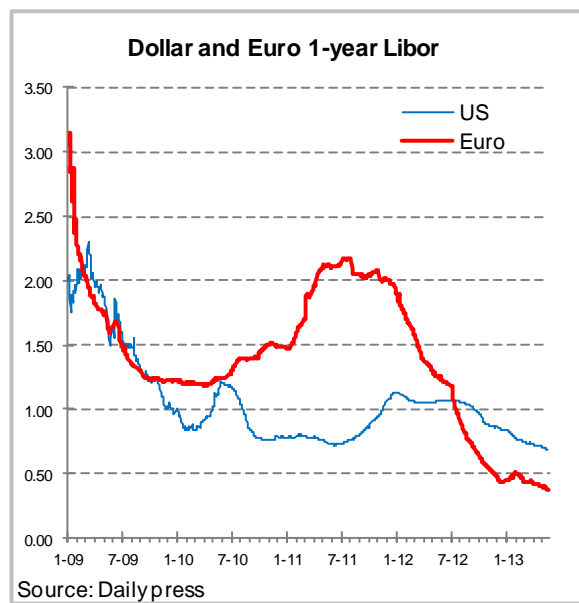
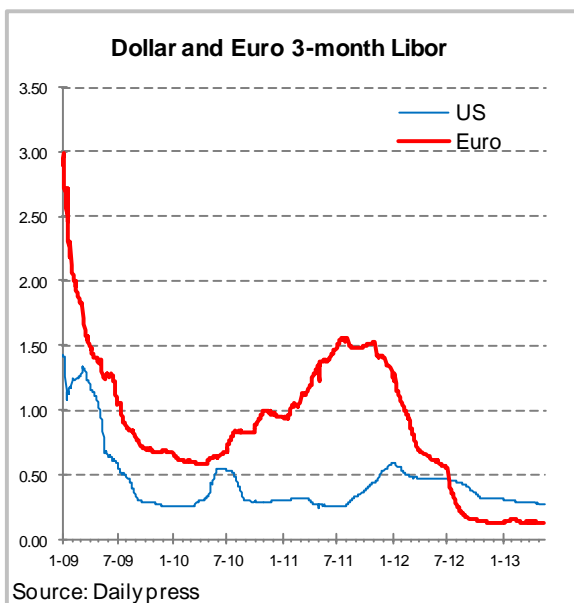
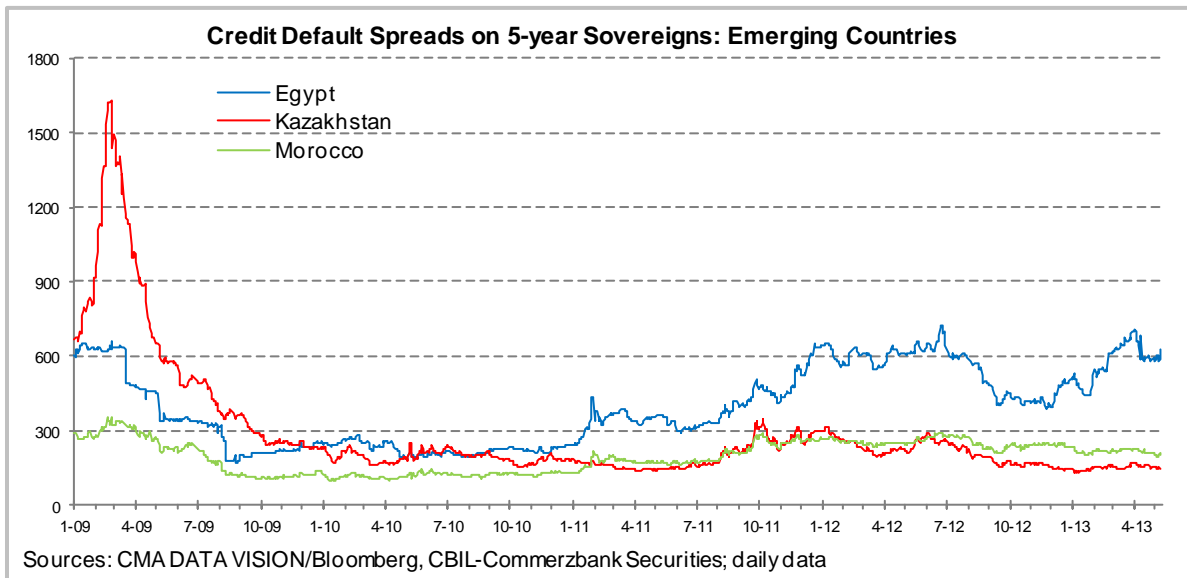
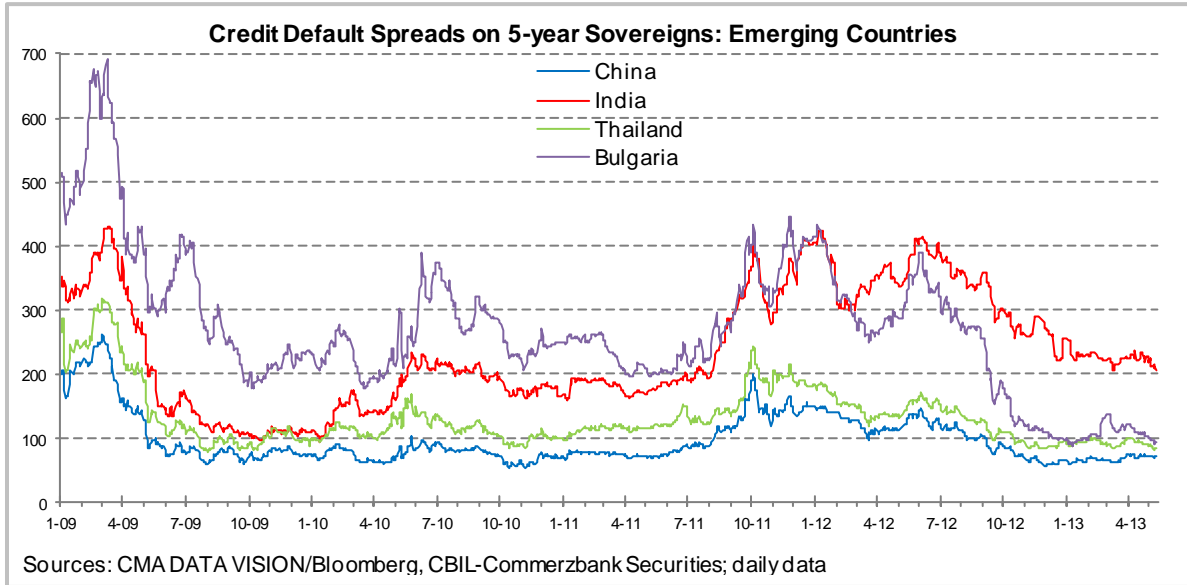


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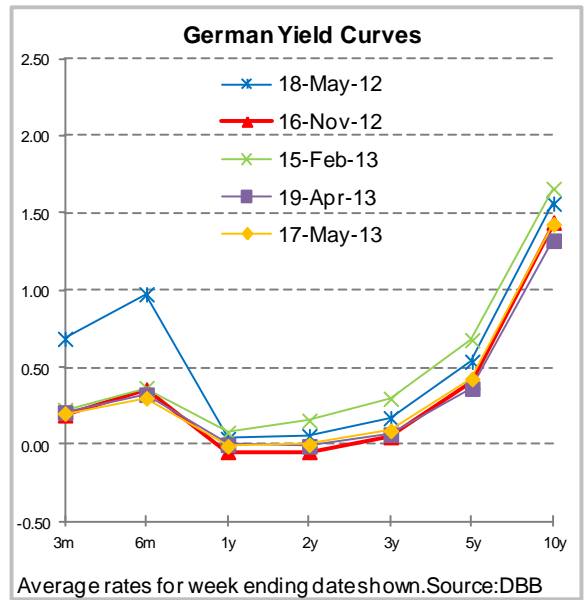
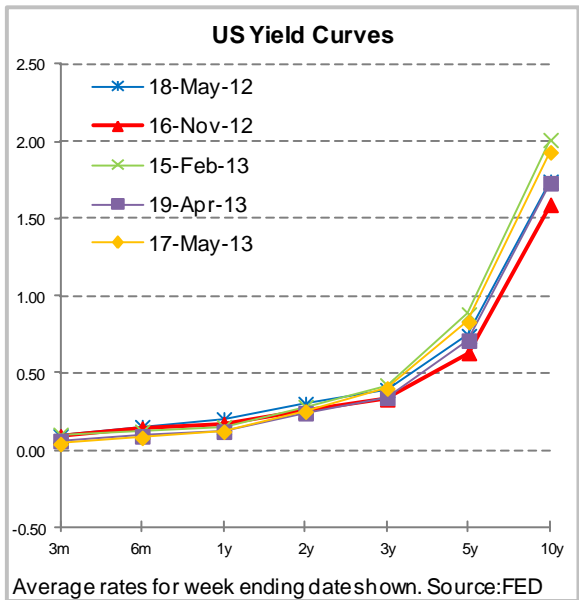
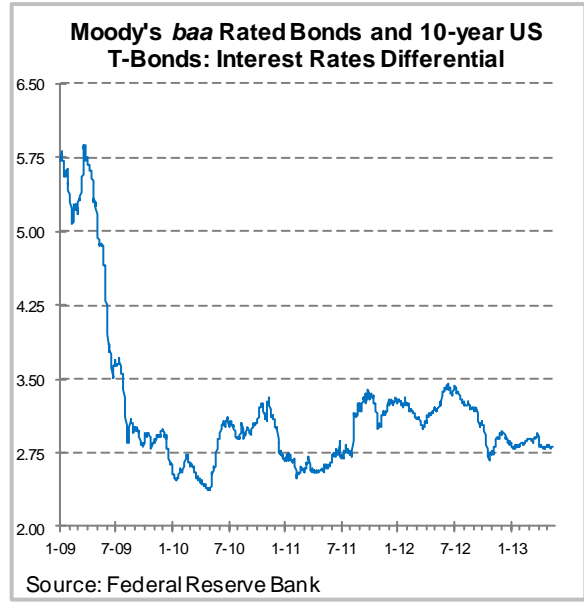
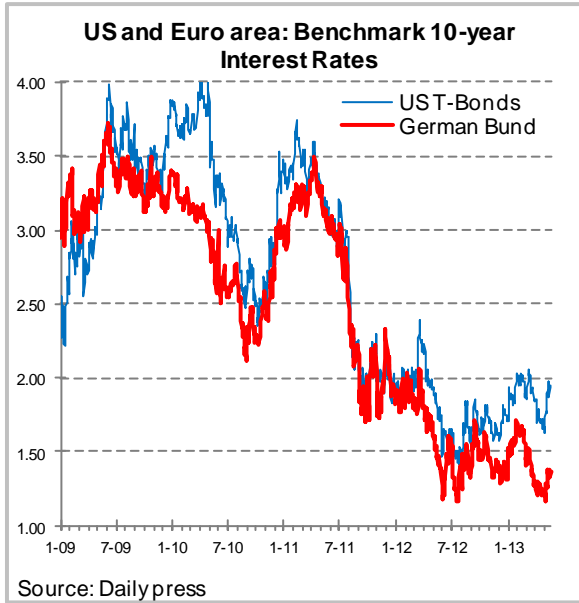
FINANCIAL INDICATORS



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	3.6	-0.5 Apr**
Construction Investment	-8.1	-2.5	6.5	5.7 Q1
Consumer Prices***	1.6	3.1	2.1	1.1 Apr
Producer Prices – Finished Goods***	4.2	6.0	1.9	0.6 Apr
Hourly Earnings – Manufacturing***	2.0	1.8	1.0	0.8 Apr
Standardised Unemployment Rate (%)	9.6	9.0	8.1	7.5 Apr
Current Account Balance (US\$bn)	-442.0	-465.9	-475.0	-475.0 Q4°
as a percentage of GDP	-3.0	-3.1	-3.0	-3.0
Real Effective Exchange Rate Index§	100.0	95.0	97.2	97.6 Apr

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

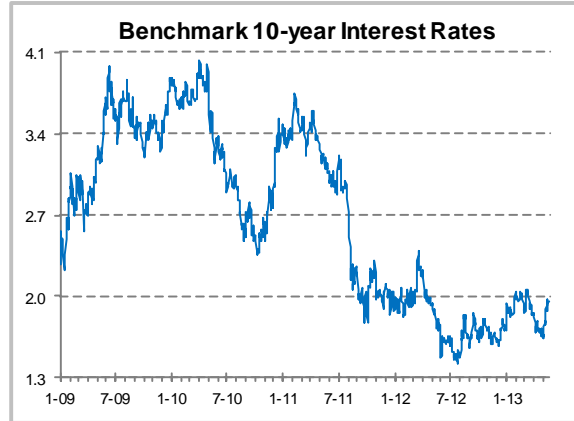
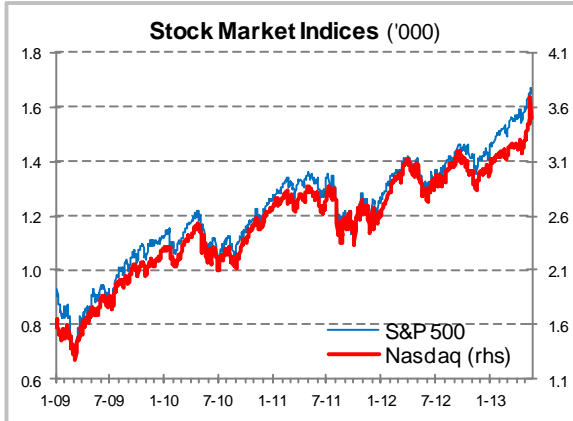
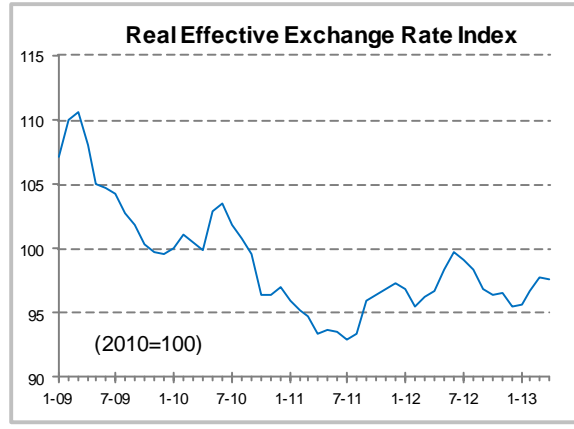
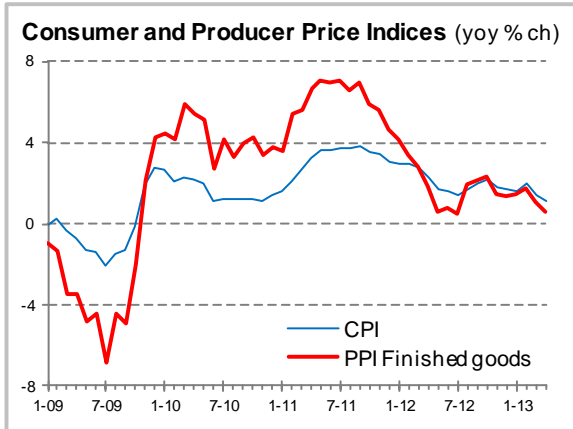
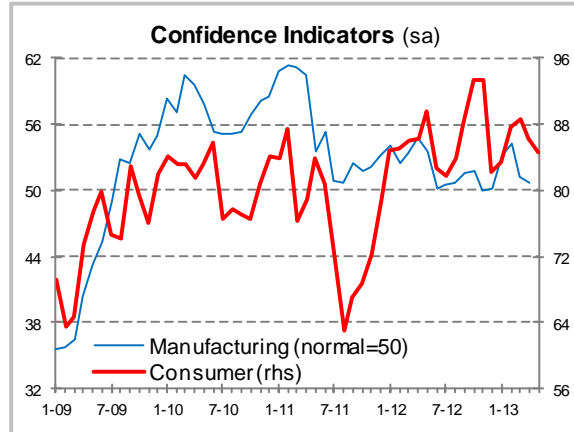
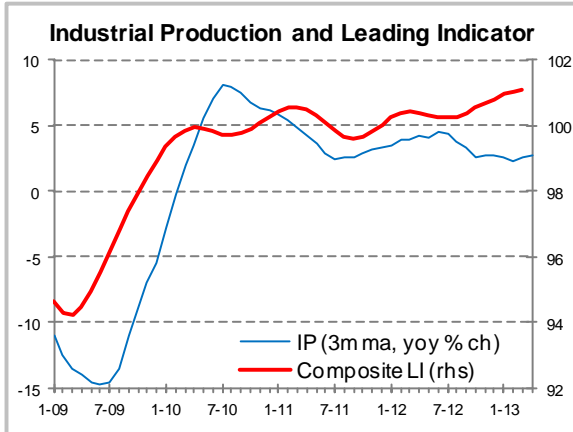
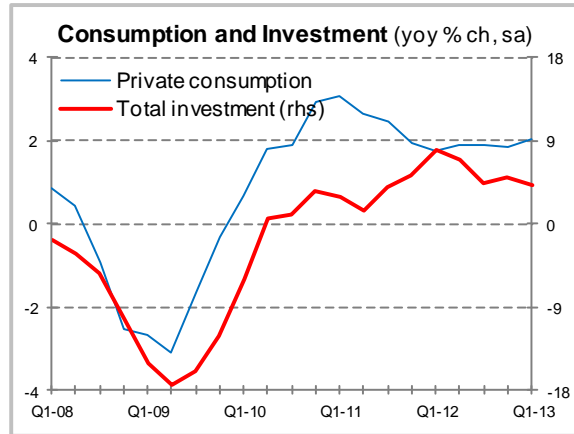
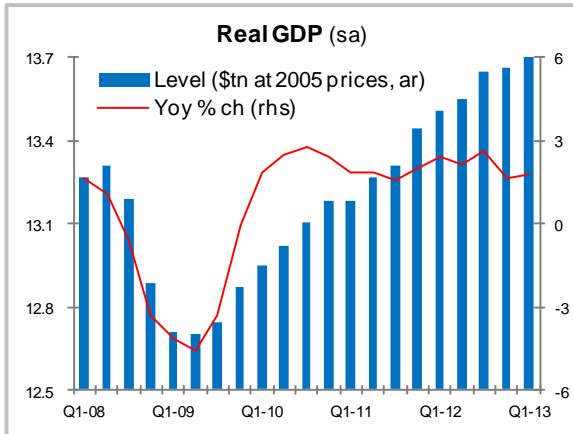
Financial Indicators

Short Term Interest Rate pa (3m CD)	0.31	0.30	0.28	0.20 Apr
Long Term Interest Rate pa (benchmark 10y)	3.22	2.78	1.80	1.76 Apr
Stock Exchange (S&P 500) Index (% ch)*	20.3	11.3	8.7	16.8 20/05/13**

* 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	1.8	1.1 Q4
Industrial Production	4.9	3.7	1.1	1.2 Feb**
Construction Investment	11.3	3.3	4.1	4.2 Q4
Consumer Prices***	1.8	2.8	1.5	0.4 Apr
Producer Prices - Manufacturing***	1.0	4.6	0.6	0.9 Mar
Hourly Earnings - Manufacturing***	4.8	3.2	2.9	4.6 Feb
Standardised Unemployment Rate (%)	8.0	7.5	7.2	7.2 Apr
Current Account Balance (Can\$bn)	-50.9	--52.3	-66.9	-66.9 Q4°
as a percentage of GDP	-3.1	-3.0	-3.7	-3.7
Real Effective Exchange Rate Index§	100.0	101.6	100.9	98.8 Apr

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

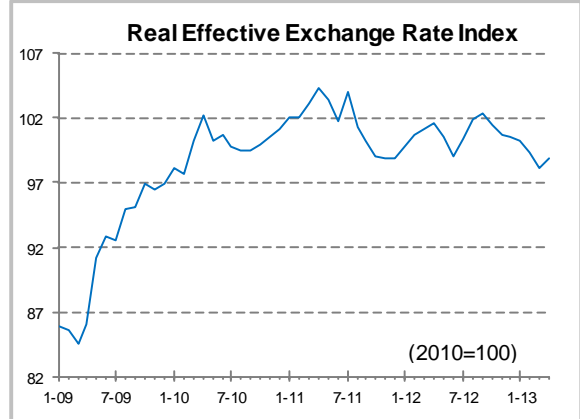
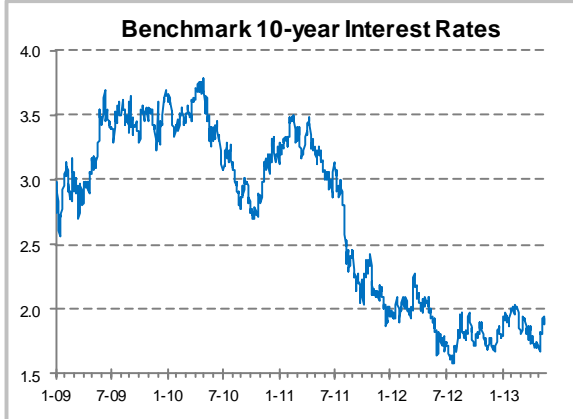
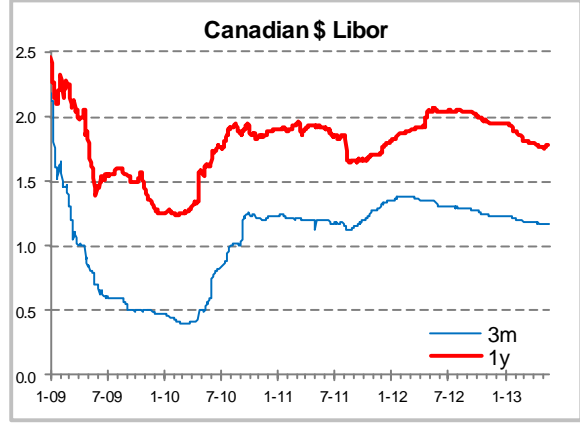
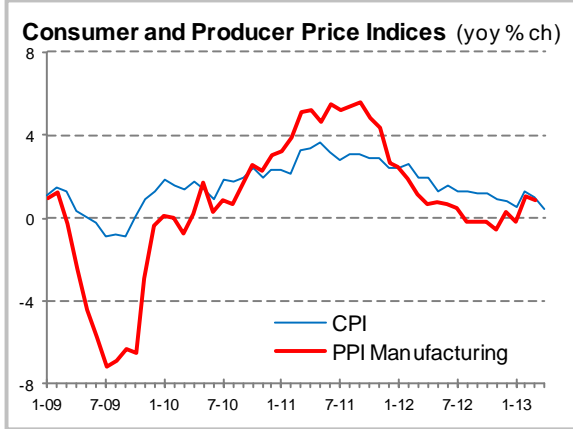
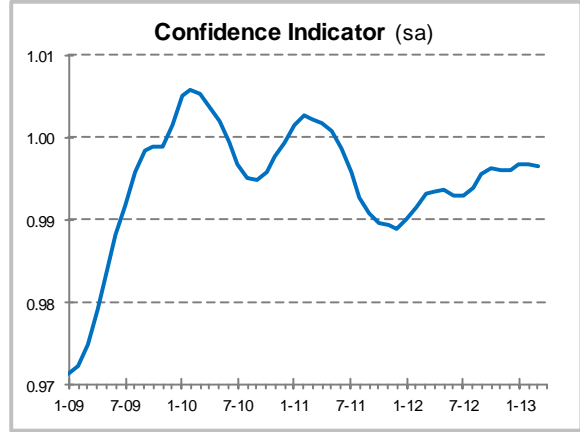
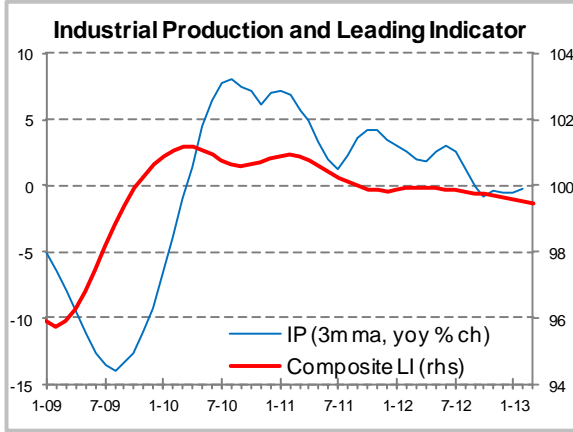
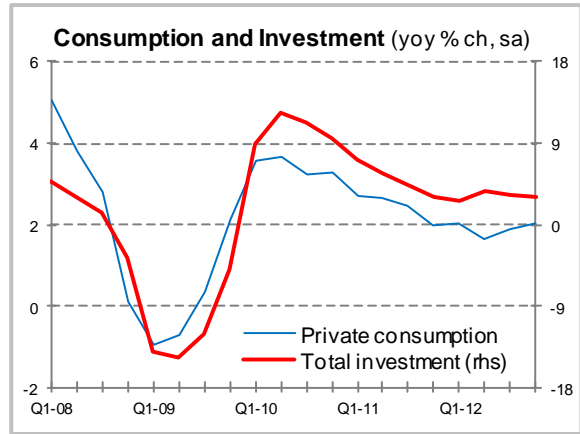
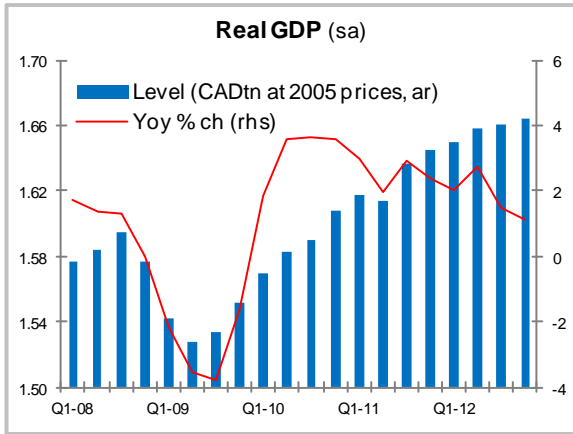
Financial Indicators

Short Term Interest Rate pa (o/n)	0.60	1.00	1.00	1.00 Apr
Long term interest rate pa (benchmark 10y)	3.24	2.79	1.87	1.85 Mar
Stock Exchange (TSE) Index (% ch)*	18.7	7.4	-6.7	1.4 20/05/13**

* 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	4.9	2.0	-2.7	-0.9 Mar**
Construction Investment	-3.3	1.1	-1.0	-2.5 Q1
Consumer Prices - Harmonised Index***	1.8	2.3	2.2	0.8 Apr
Producer Prices - Manufactured Goods***	2.3	5.2	2.0	0.2 Mar
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 Mar
Current Account Balance (€bn)	-30.2	-38.9	-46.7	-47.7 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	96.5 Apr

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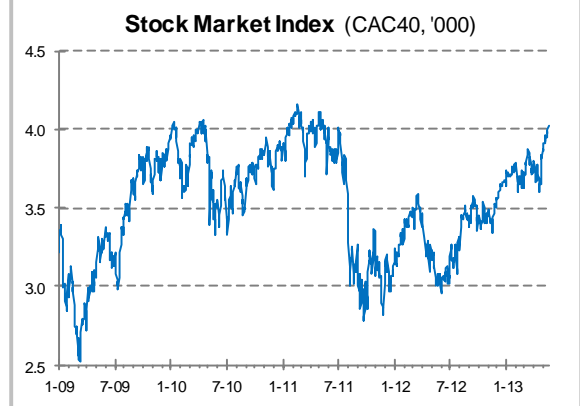
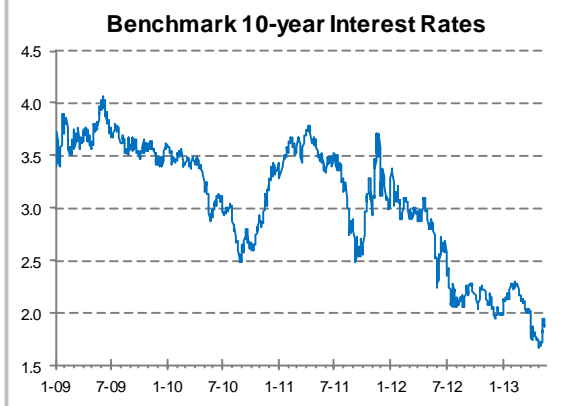
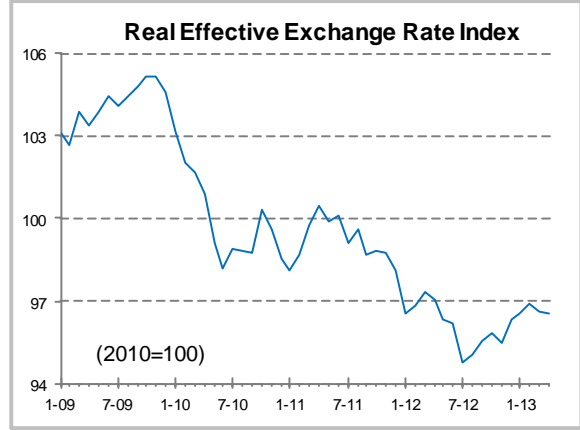
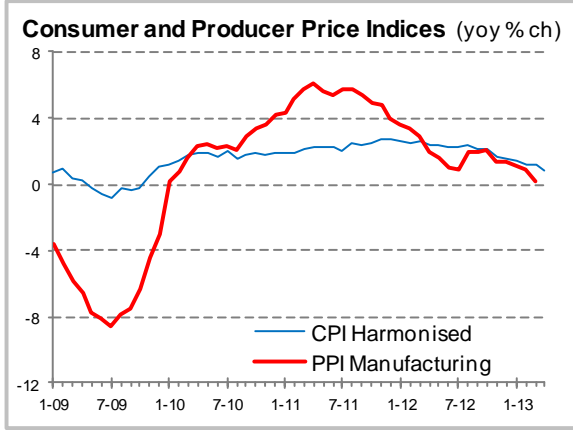
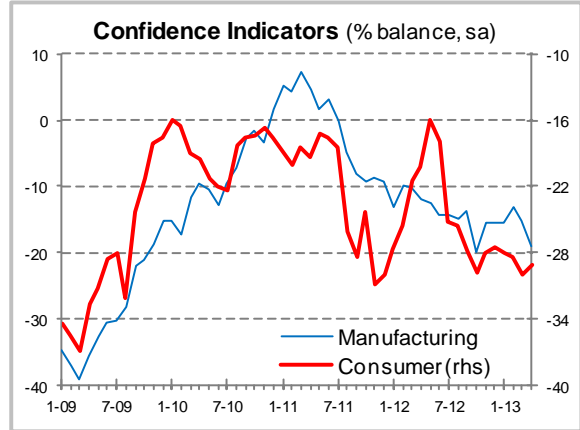
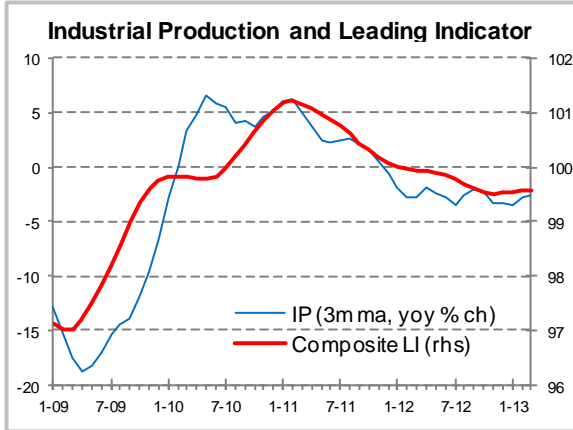
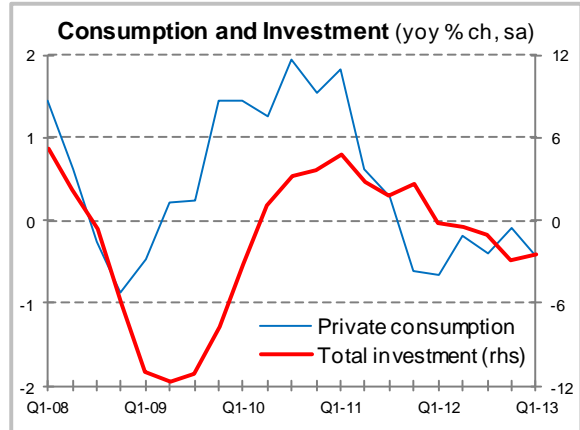
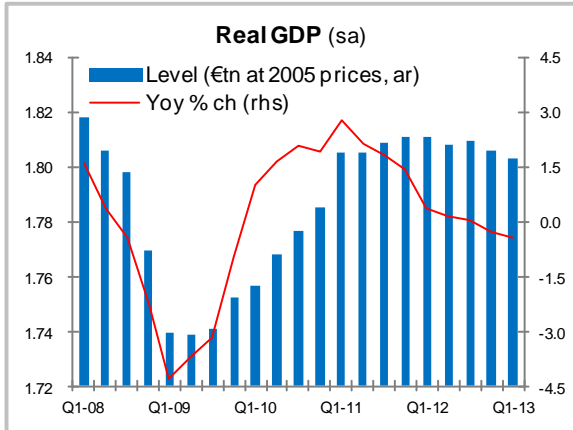
Financial Indicators

Short Term Interest Rate pa (Euribor 3m)	0.81	1.39	0.57	0.21 Apr
Long Term Interest Rate pa (benchmark 10y)	3.12	3.32	2.54	1.80 Apr
Stock Exchange (CAC) Index (% ch)*	12.1	-4.3	-6.6	10.5 20/05/13**

*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	-0.5 Q1
Industrial Production	11.1	4.5	-3.1	-1.5 Feb**
Construction (GVA)	0.5	4.8	1.1	-1.3 Q4
Consumer Prices – Harmonised Index***	2.3	3.3	2.7	1.1 Apr
Producer Prices***	6.9	9.0	3.7	1.8 Mar
Hourly Earnings-Industry***	1.1	1.3	1.7	1.8 Q4
Standardised Unemployment Rate (%)	8.3	7.2	7.3	8.2 Mar
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 [§]	100.0	100.8	98.9	99.3 Apr

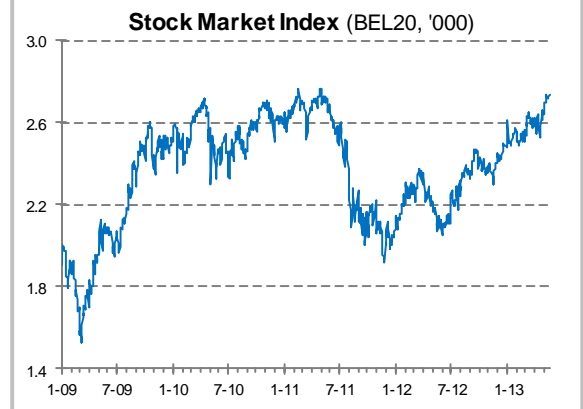
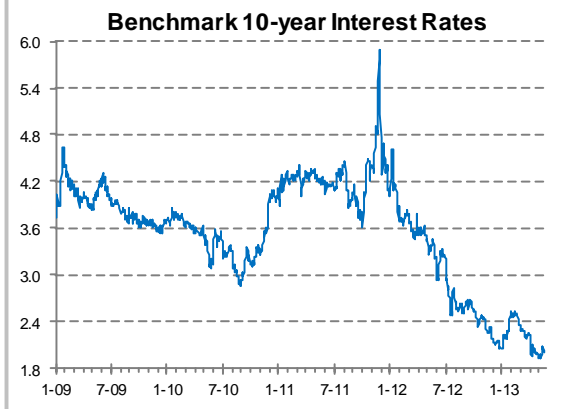
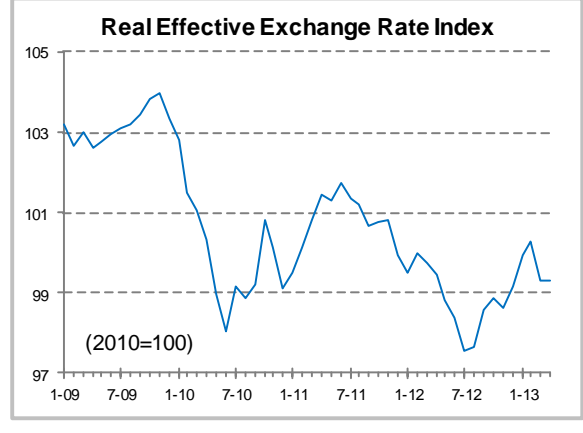
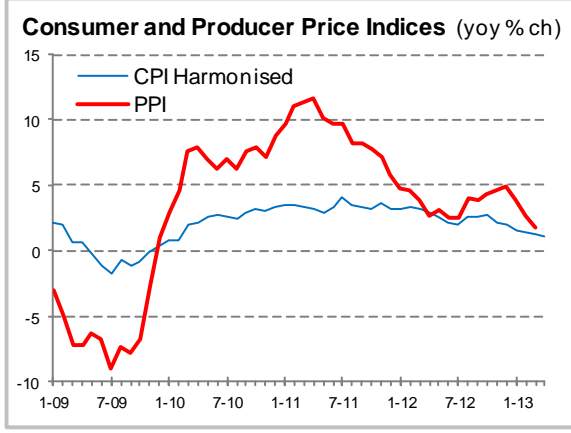
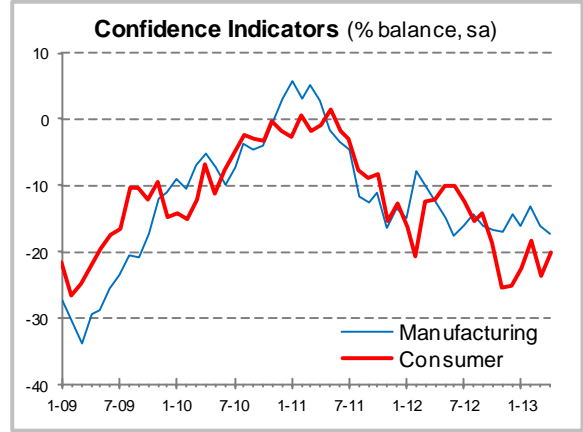
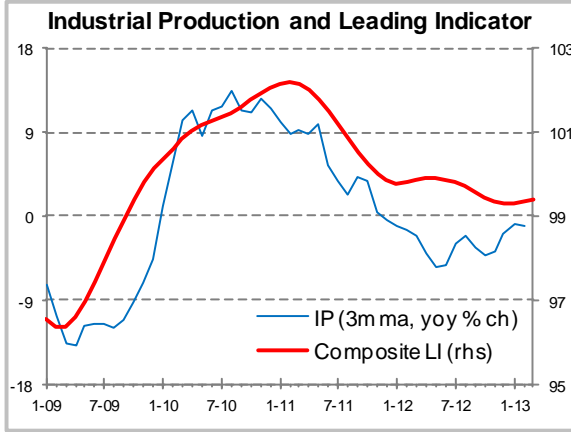
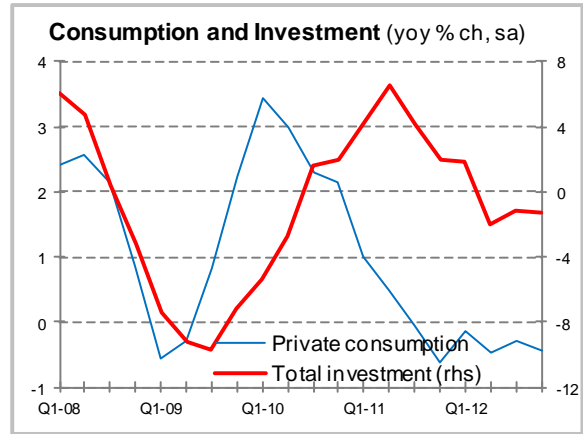
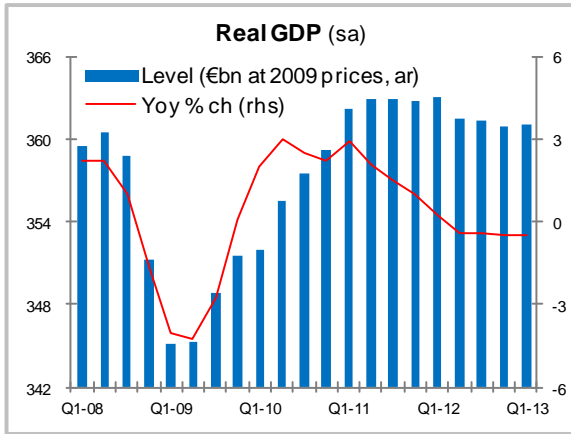
* yoy % ch, sa, unless otherwise indicated; ** mom % ch; *** nsa; ° latest 12 months up to Q4 included; § 2010=100

Financial Indicators				
Short Term Interest Rate pa (Euribor 3m)	0.81	1.39	0.57	0.21 Apr
Long Term Interest Rate pa (benchmark 10y)	3.46	4.23	3.00	2.04 Apr
Stock Exchange (BEL20) Index (% ch)*	19.7	-5.5	-5.3	10.7 20/05/13**

* 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	-0.8 Mar**
Construction Investment	-4.6	-2.1	-6.4	-6.6 Q4
Consumer Prices - Harmonised Index***	1.7	2.9	3.3	1.3 Apr
Producer Prices***	3.0	4.7	3.6	-0.1 Mar
Hourly Rates - Industry***	2.8	2.5	2.3	1.9 Mar
Standardised Unemployment Rate (%)	8.4	8.4	10.7	11.5 Mar
Current Account Balance (€bn)	-54.7	-48.4	-8.8	-8.8 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 Apr

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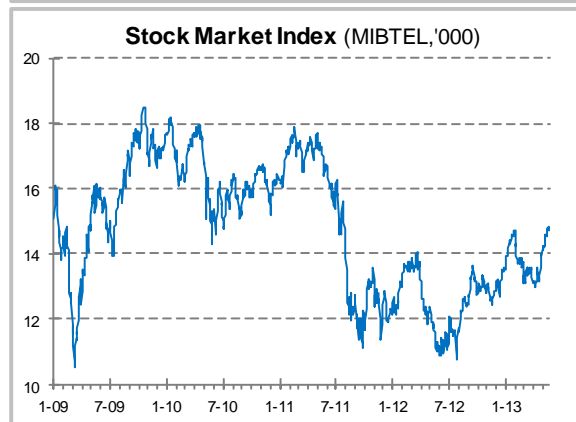
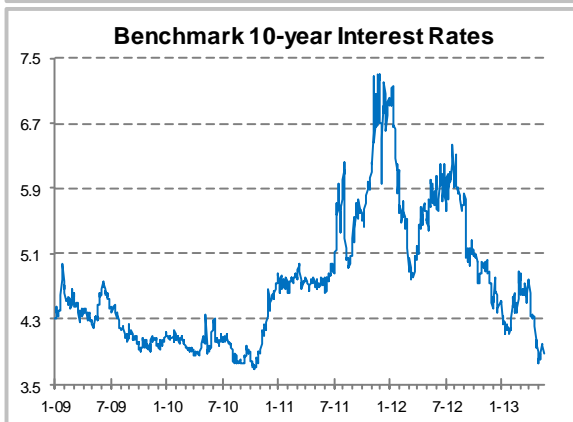
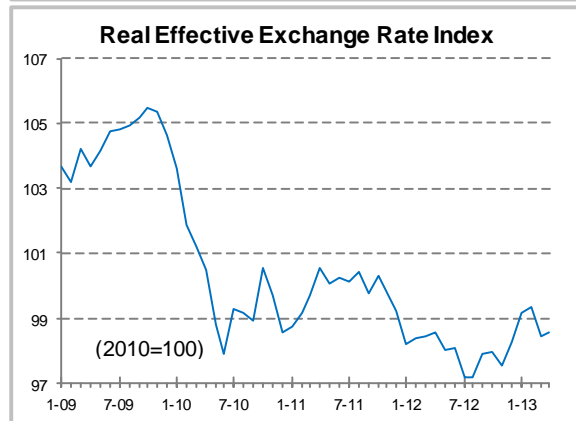
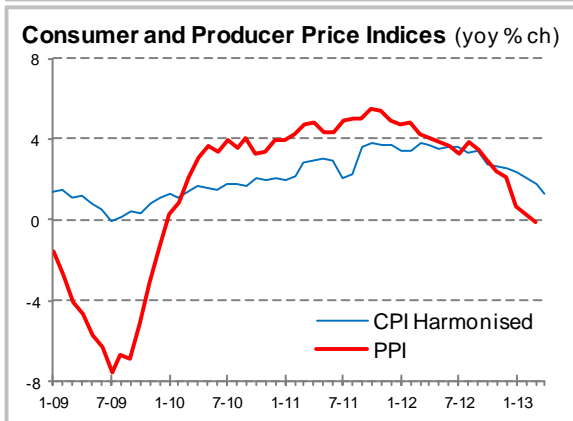
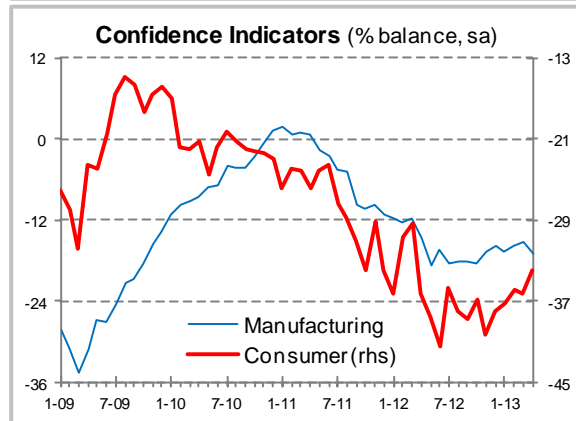
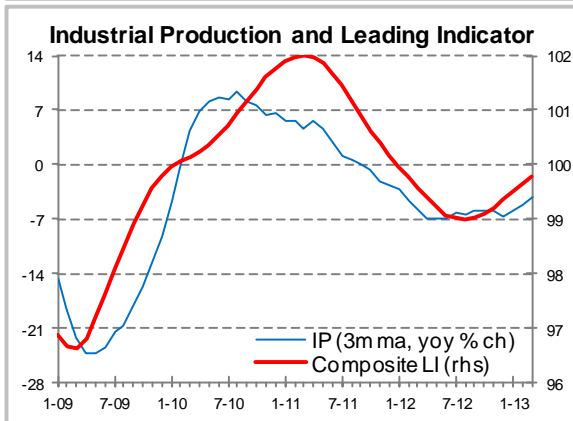
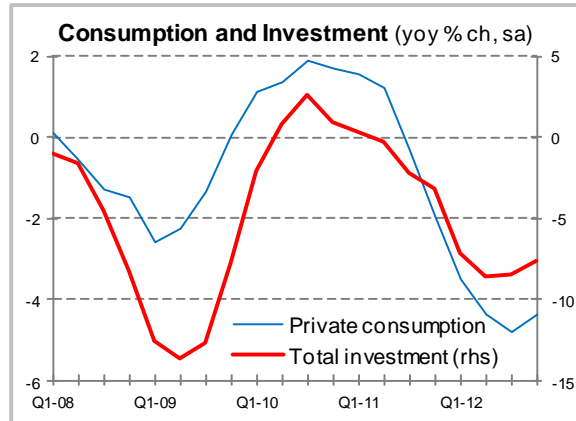
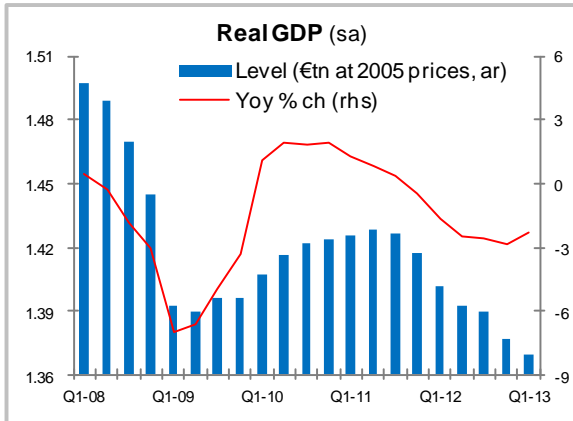
Financial Indicators

Short Term Interest Rate pa (Euribor 3m)	0.81	1.39	0.57	0.21 Apr
Long Term Interest Rate pa (benchmark 10y)	4.04	5.42	5.49	4.28 Apr
Stock Exchange (MIBTEL) Index (% ch)*	5.0	-8.8	-15.4	9.0 20/05/13**

* 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	2.1 Mar**
Construction Investment	-9.8	-8.9	-11.3	-12.1 Q4
Consumer Prices - Harmonised Index***	2.1	3.0	2.5	1.5 Apr
Producer Prices - Manufacturing***	3.2	6.9	3.5	0.5 Mar
Hourly Earnings***	1.4	2.7	1.8	0.8 Q4
Standardised Unemployment Rate (%)	20.1	21.6	25.1	26.7 Mar
Current Account Balance (€bn)	-47.4	-37.5	-8.3	-8.3 Q4°
as a percentage of GDP	-4.5	-3.5	-0.8	-0.8
Real Effective Exchange Rate Index [§]	100.0	100.3	98.1	98.9 Apr

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

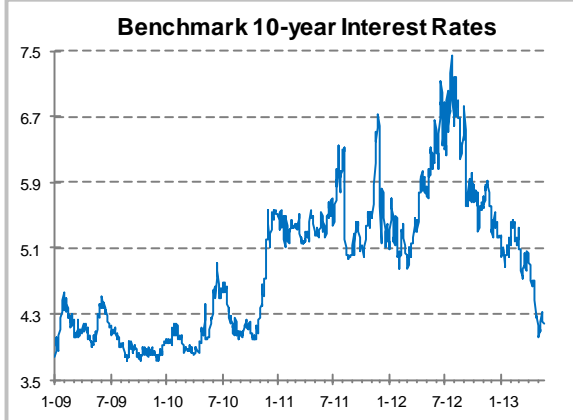
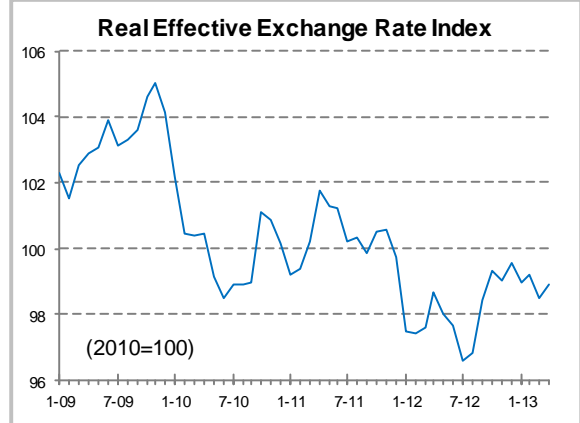
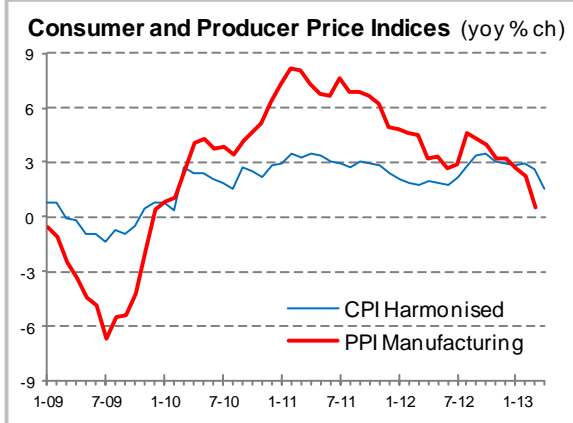
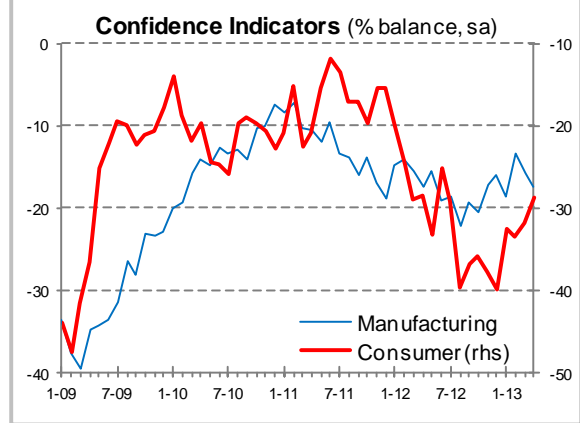
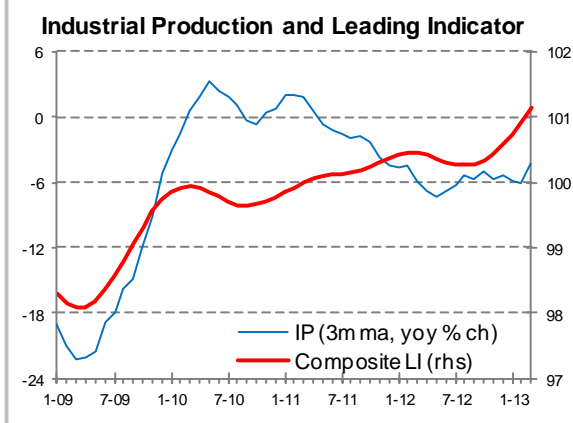
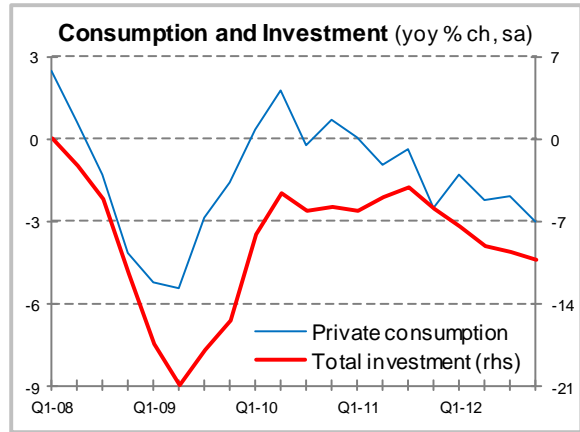
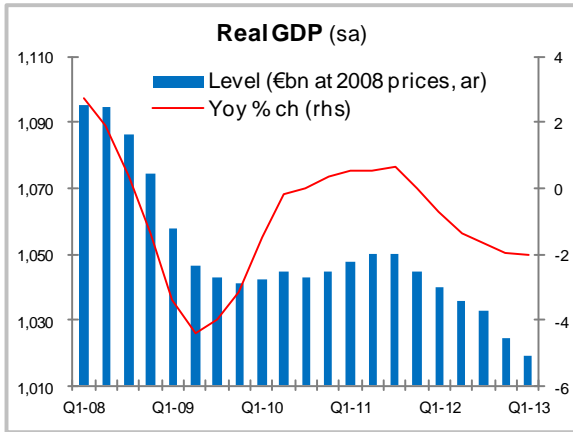
Financial Indicators

Short Term Interest Rate pa (Euribor 3m)	0.81	1.39	0.57	0.21 Apr
Long Term Interest Rate pa (benchmark 10y)	4.25	5.44	5.85	4.59 Apr
Stock Exchange (MSE) Index (% ch)*	3.1	-9.8	-20.8	3.8 20/05/13**

* 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	-5.3 Q1
Industrial Production	-6.6	-8.1	-3.5	1.4 Mar**
Construction Investment***	-19.2	-21.0	-22.7	-22.2 Q4
Consumer Prices – Harmonised Index***	4.7	3.1	1.0	-0.6 Apr
Producer Prices – Manufacturing***	7.4	8.6	3.8	-2.9 Mar
Standardised Unemployment Rate (%)	12.6	17.7	24.3	26.0 Q4
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	97.1 Apr

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

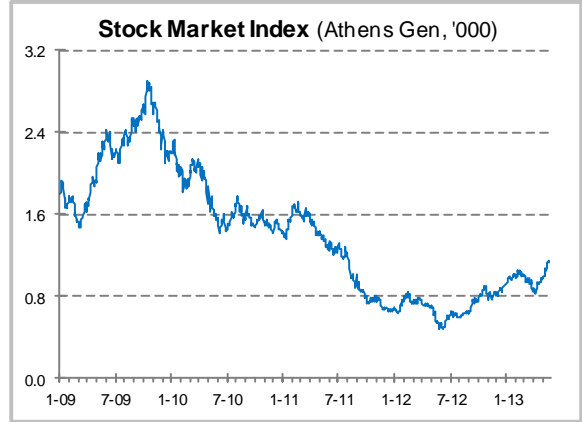
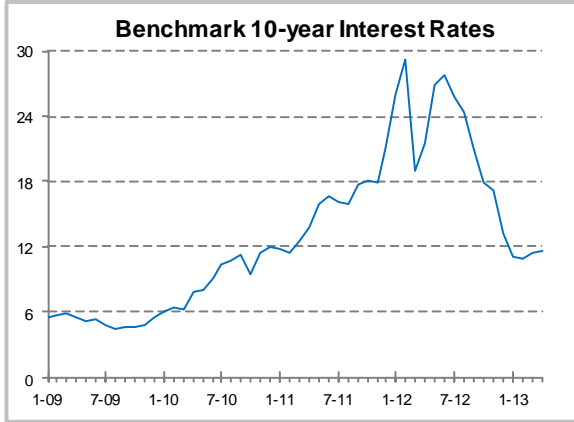
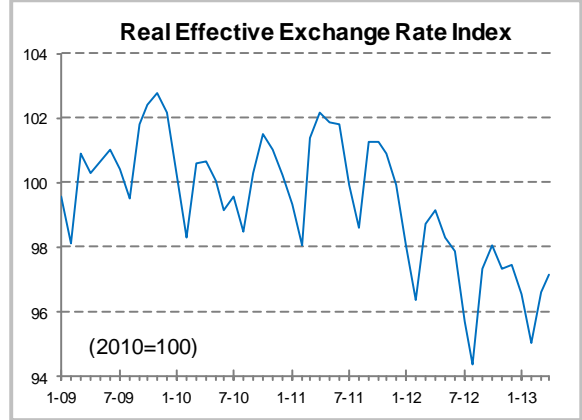
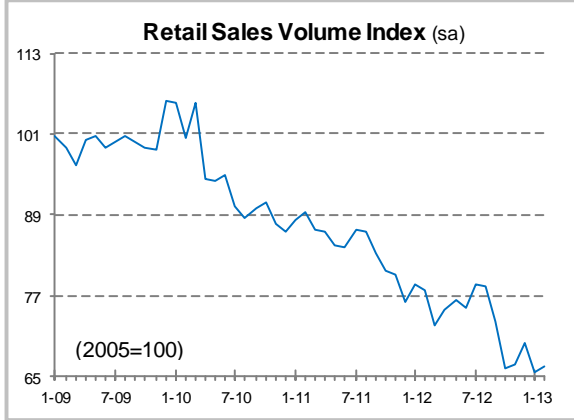
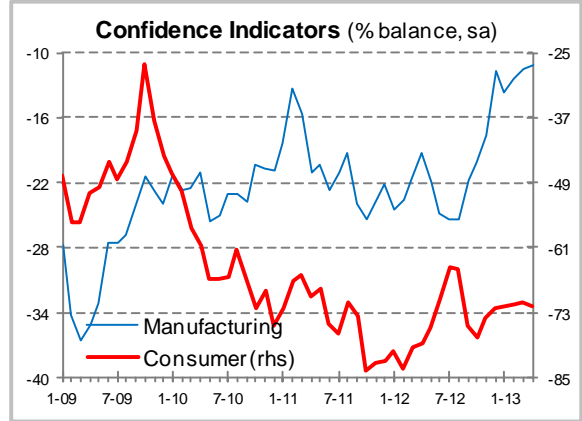
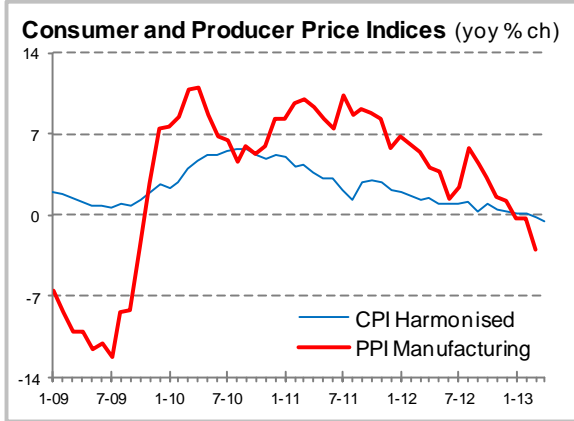
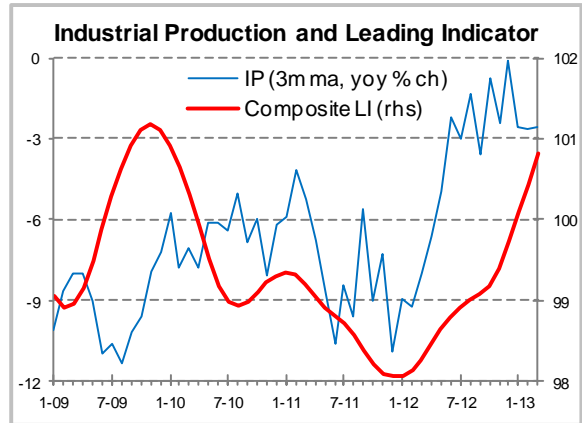
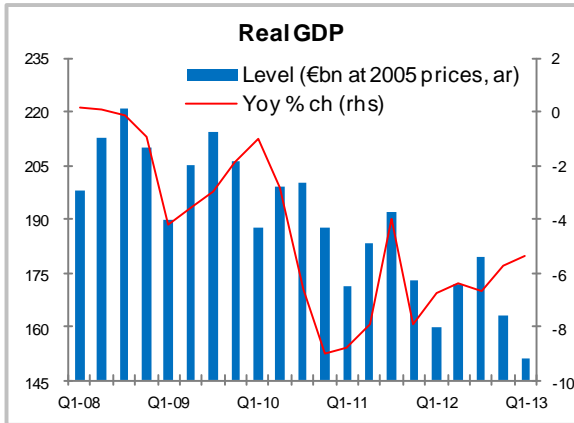
Financial Indicators

Short Term Interest Rate pa (Euribor 3m)	0.81	1.39	0.57	0.21 Apr
Long Term Interest Rate pa (benchmark 10y)	9.09	15.75	22.50	11.58 Apr
Stock Exchange (ASE) Index (% ch)*	-21.6	-31.9	-38.9	25.1 20/05/13**

* 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	0.3	0.4 Q1
Gross Fixed Capital Investment (wda)	-18.3	-6.5	-1.0	4.8 Q1
Industrial Production – Manufacturing	3.9	5.2	0.0	-5.0 Mar
Consumer Prices – Harmonised Index	3.0	3.4	2.4	0.9 Apr
Producer Prices – Manufacturing	8.4	10.0	4.5	-0.1 Mar
Unemployment Rate (%)	10.3	11.3	12.2	12.6 Mar
Current Account Balance (US\$bn)	-0.8	0.2	-0.4	-0.4 Q4°
as a percentage of GDP	-1.5	0.3	-0.7	-0.7
Real Effective Exchange Rate Index [§]	100.0	101.7	100.1	100.3 Apr

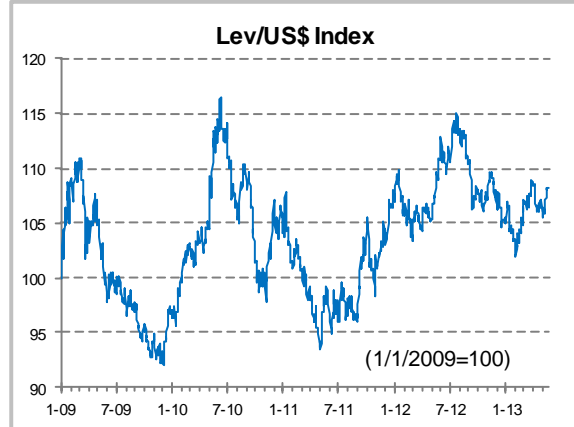
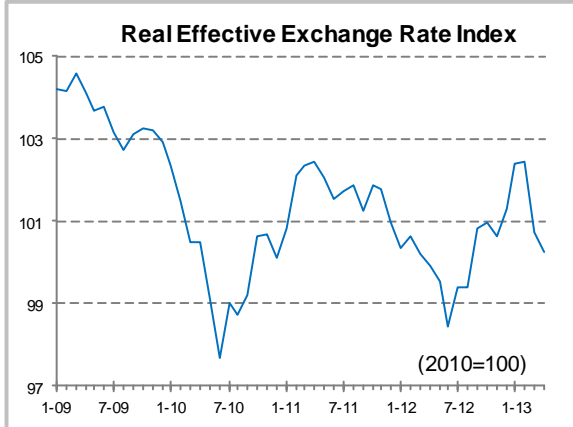
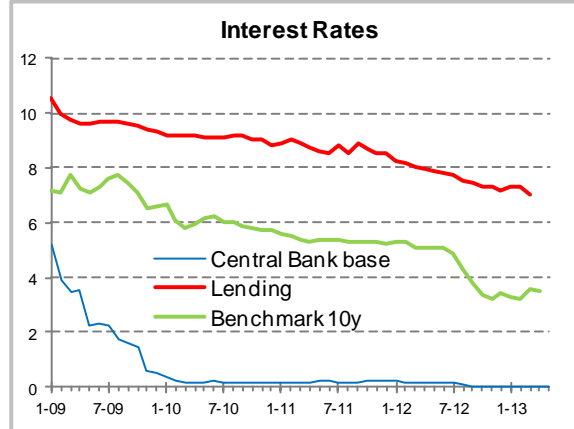
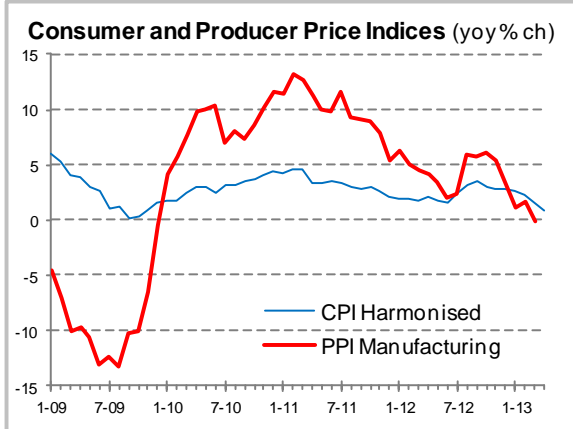
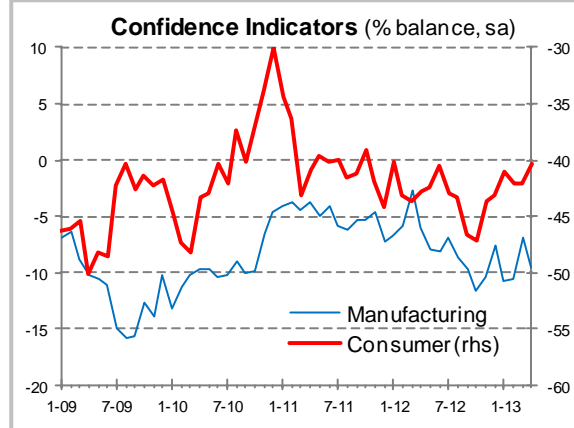
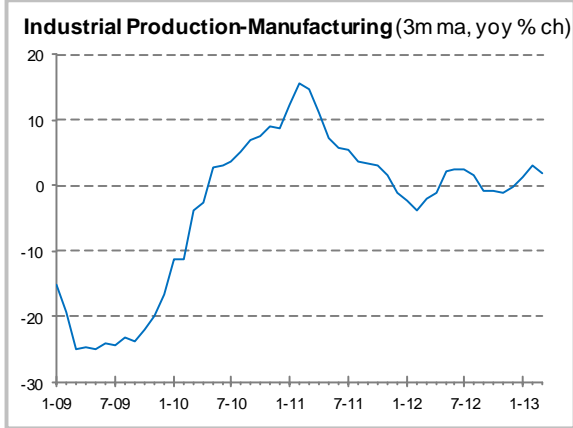
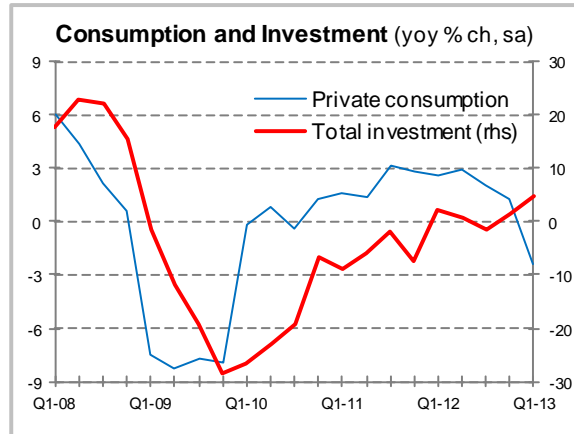
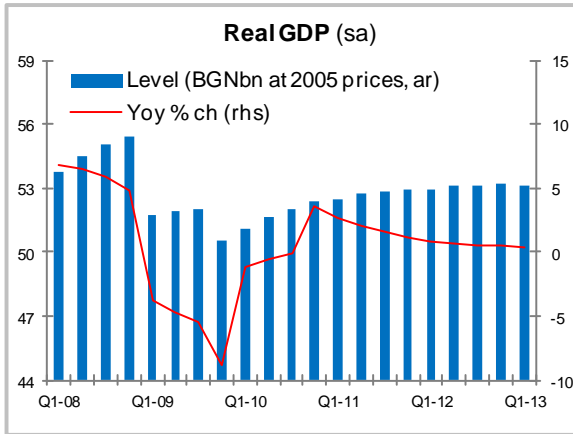
* yoy % ch, nsa, unless otherwise indicated; ° latest 12 months up to Q4 included; § 2010=100

Financial Indicators

Short Term Interest Rate pa (sofibor o/n)	0.4	0.5	0.2	0.1 Mar
Short Term Interest Rate pa (sofibor 3m)	4.1	3.8	2.3	1.2 Mar
Long Term Interest Rate pa (benchmark 10y)	6.0	5.4	4.5	3.5 Apr

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	3.2	2.2 Q4
Construction Production (GVA)	12.9	-2.9	6.5	3.8 Q4
Consumer Prices	11.3	10.2	7.2	8.1 Apr
Producer Prices	12.7	14.7	2.5	-3.0 Mar
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	94.6 Apr

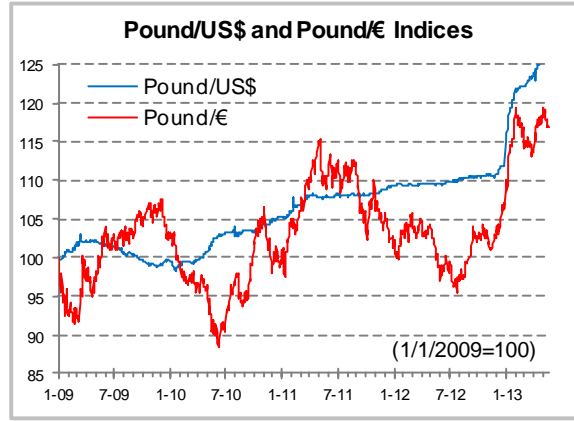
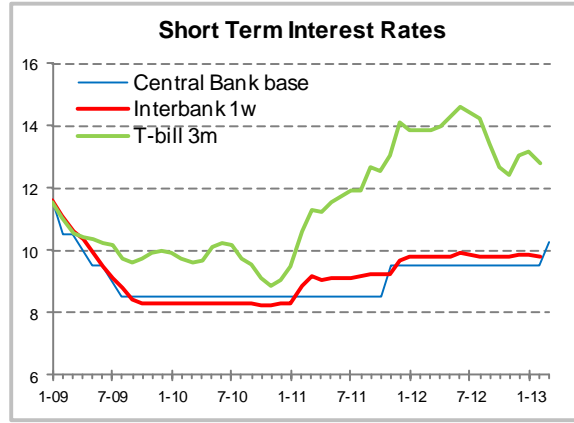
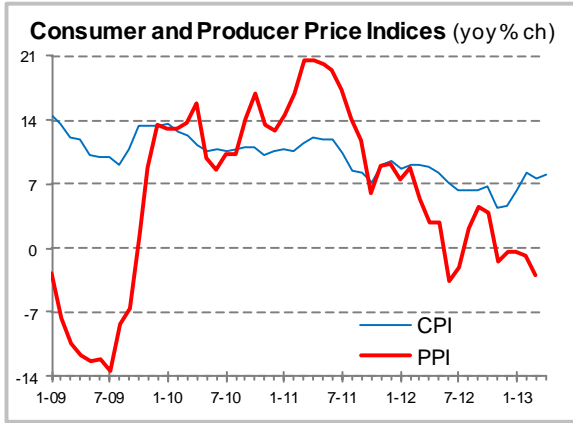
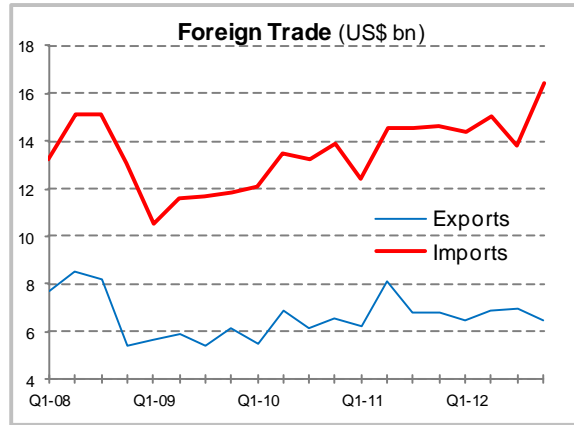
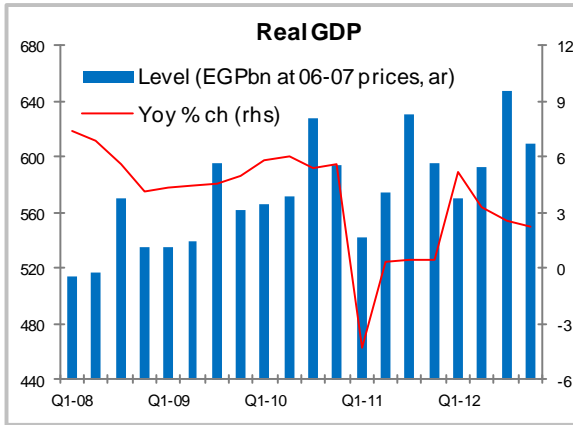
* yoy % ch, nsa, unless otherwise indicated; national accounts data are shown on a solar year basis after transforming the original fiscal year data; ° latest 12 months up to Q4 included;

Financial Indicators				
Short Term Interest Rate pa (overnight)	8.3	9.0	9.7	9.6 Feb
Short Term Interest Rate pa (91 days T-Bill)	9.6	11.8	13.7	12.8 Feb
Stock Exchange (CASE) Index (% ch)*	19.2	-26.5	2.3	-0.6 20/05/13**

* 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	0.2 Q4
Consumer Prices	1.0	0.9	1.3	2.4 Apr
Producer Prices – Manufacturing	6.4	14.8	4.8	-1.0 Mar
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	94.7 Feb

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

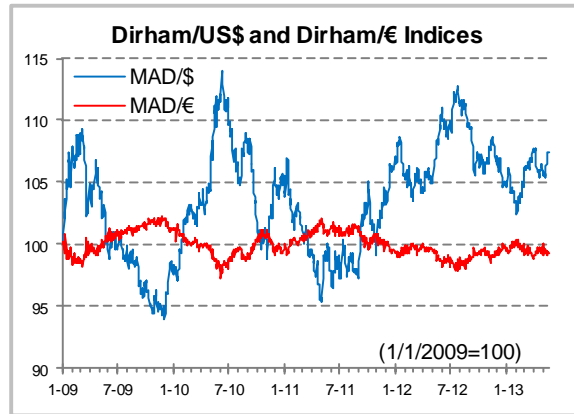
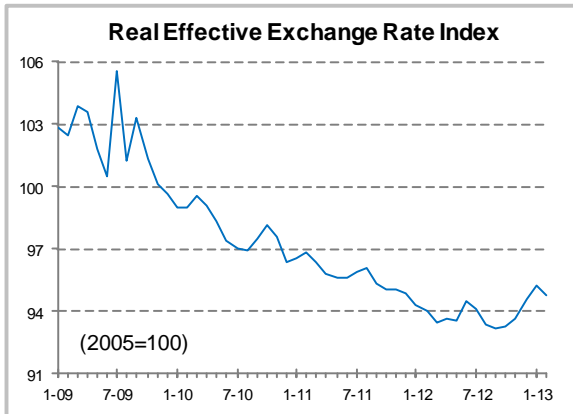
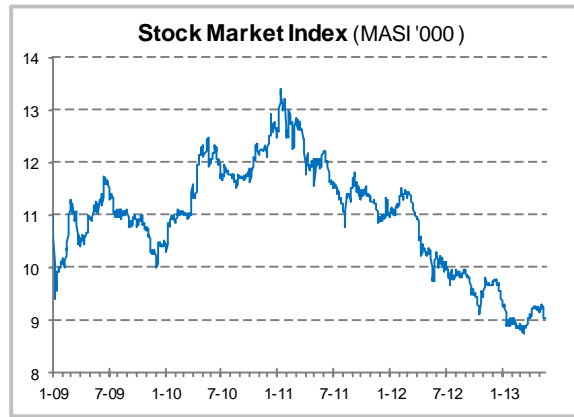
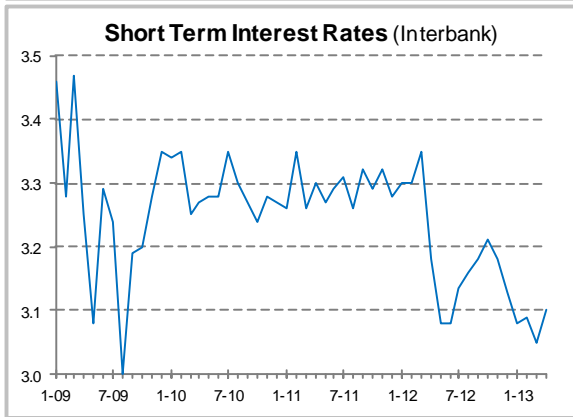
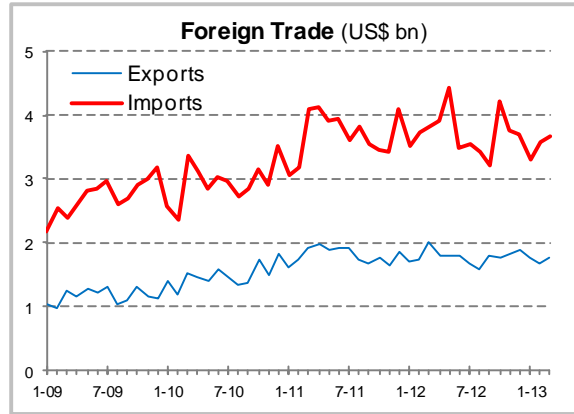
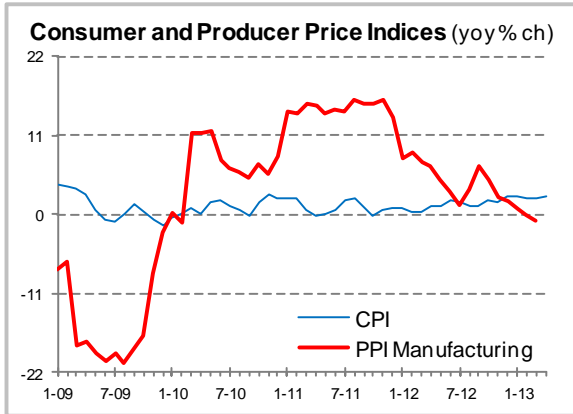
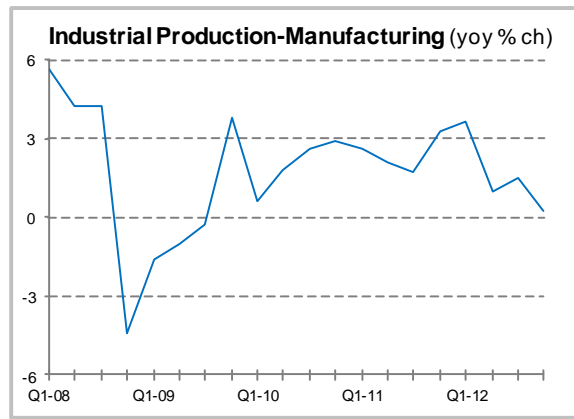
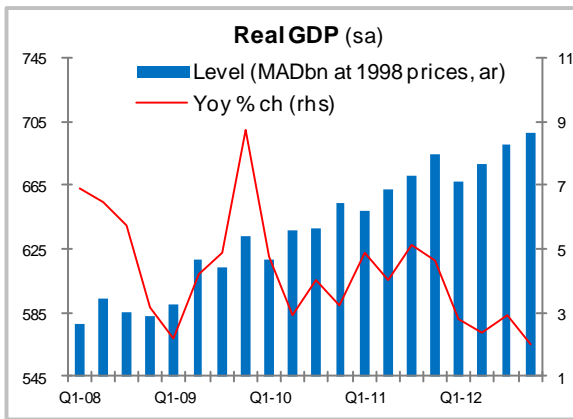
Financial Indicators

Short Term Interest Rate pa	3.3	3.3	3.2	3.1 Apr
Stock Exchange (MASI) Index (% ch)*	9.2	0.4	-13.6	-3.4 20/05/13**

* 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	4.1 Mar**
Construction Investment***	6.6	-5.3	8.9	10.6 Q1
Consumer Prices***	3.3	3.8	3.0	2.4 Apr
Producer Prices***	9.5	5.5	1.0	-0.6 Apr
Unemployment Rate (%)***	1.0	0.7	0.7	0.6 Feb
Current Account Balance (US\$bn)	10.0	5.9	2.7	2.7 Q4°
as a percentage of GDP	3.1	1.7	0.8	0.8
Real Effective Exchange Rate Index [§]	100.0	99.0	99.2	103.2 Apr

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

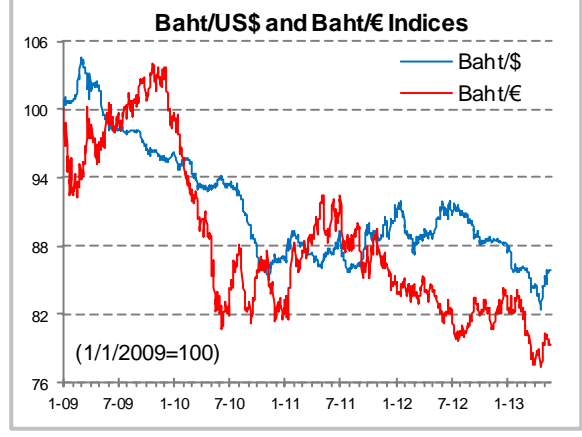
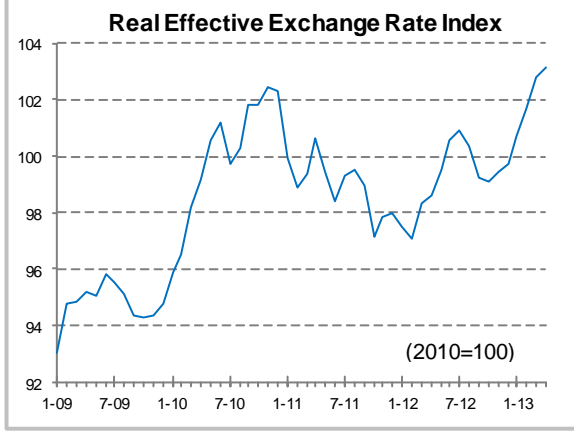
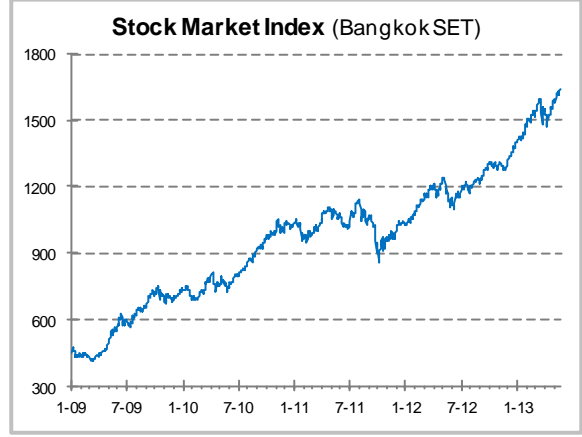
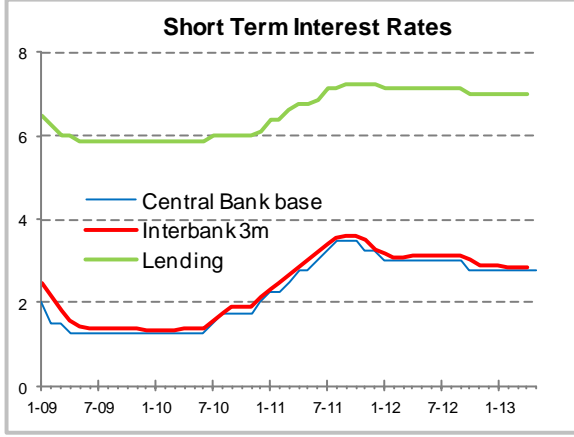
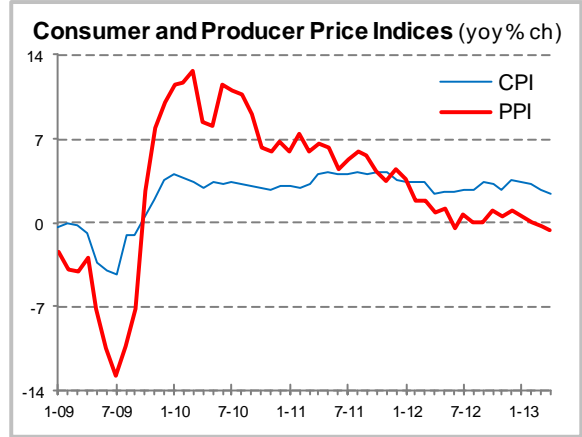
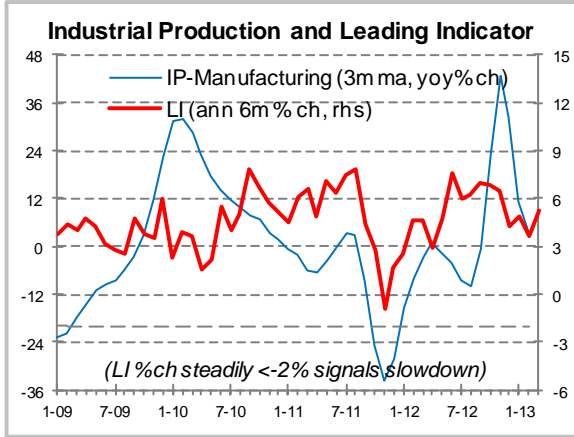
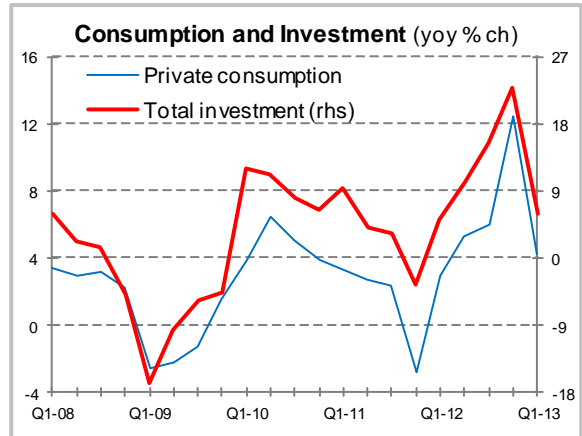
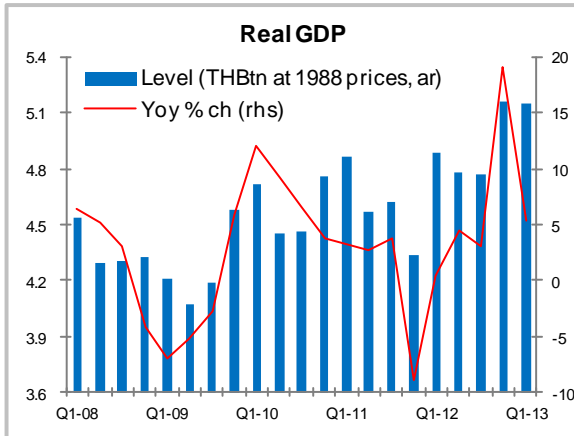
Financial Indicators

Short Term Interest Rate pa (o/n)	1.3	2.8	2.9	2.7 Apr
Stock Exchange Index (Bangkok) (% change)*	45.7	21.1	17.7	17.6 20/05/13**

* 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	4.5 Q4
Industrial Production – Manufacturing	11.2	3.3	1.4	3.2 Mar
Construction Production (GVA)**	9.3	6.5	7.0	5.8 Q4
Consumer Prices	12.0	8.9	9.3	11.4 Mar
Wholesale Prices	9.6	9.5	7.5	4.9 Apr
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 [§]	100.0	99.6	93.6	94.2 Apr

* 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

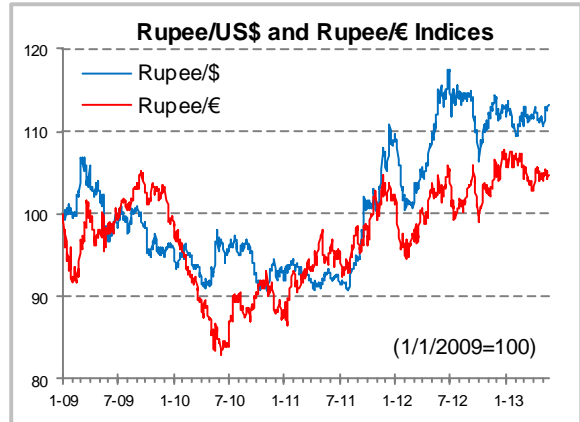
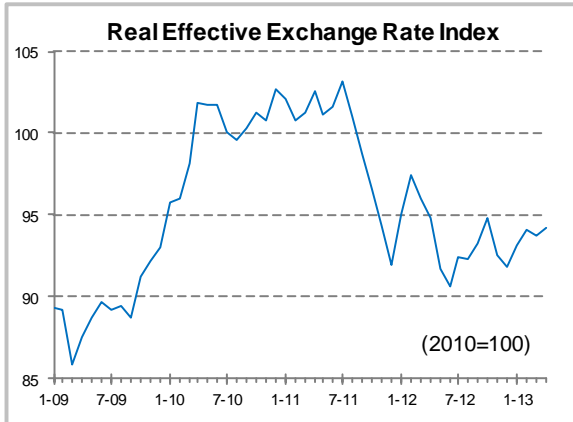
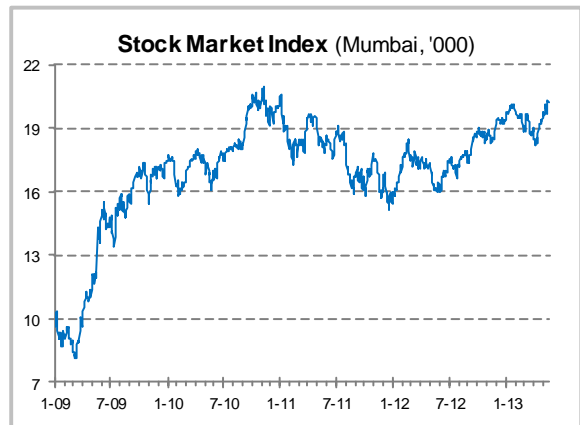
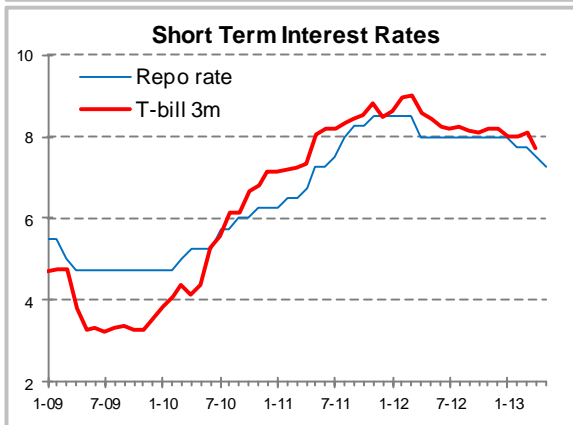
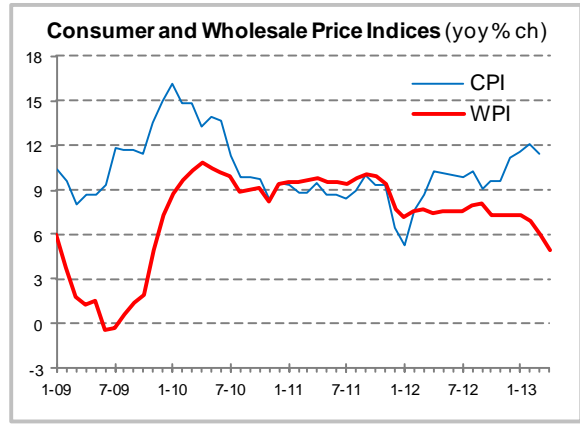
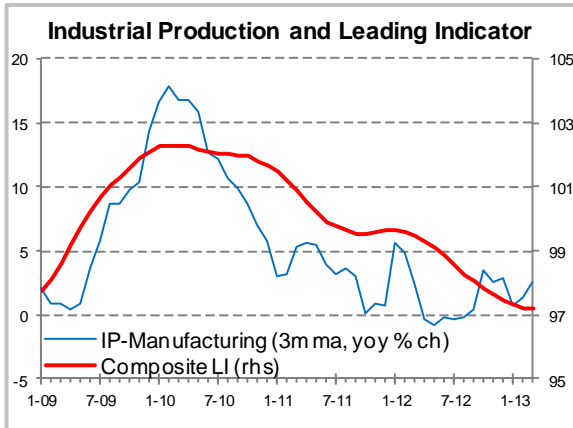
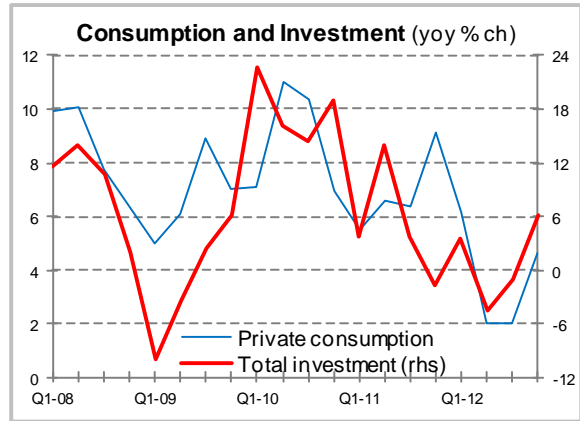
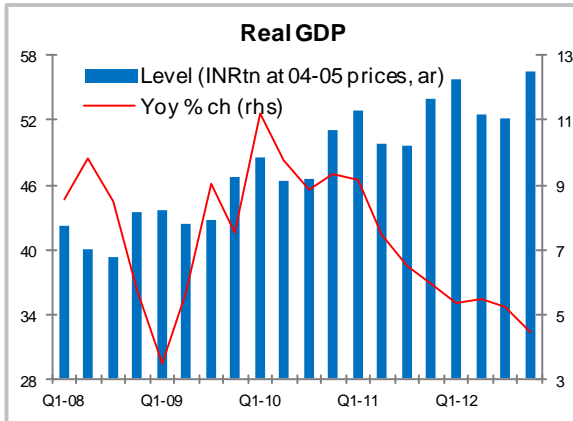
Financial Indicators

Short Term Interest Rate pa (91-day T-bills)	5.4	8.0	8.4	7.7 Apr
Policy Rate (Repo)	5.5	7.5	8.1	7.3 May
Stock Exchange Index (Mumbai) (% ch)*	33.5	-2.3	-0.7	4.1 20/05/13**

* 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	9.3 Apr
Consumer Prices	3.3	5.4	2.7	2.4 Apr
Producer Prices	5.5	6.0	-1.7	-2.6 Apr
Trade Balance (US\$bn)	254.2	245.5	325.3	230.7 Q4°
as a percentage of GDP	4.3	3.4	4.0	2.8
Real Effective Exchange Rate Index [§]	100.0	102.5	108.6	115.2 Apr

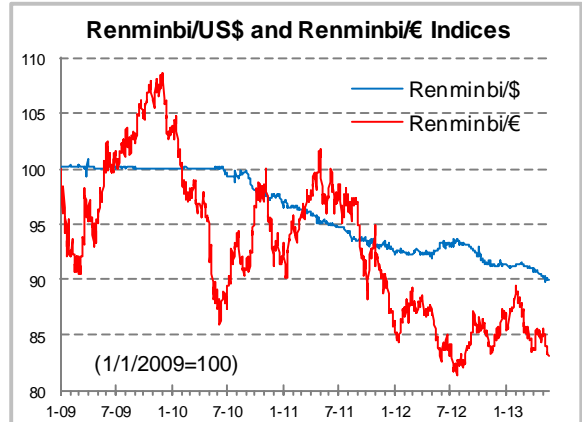
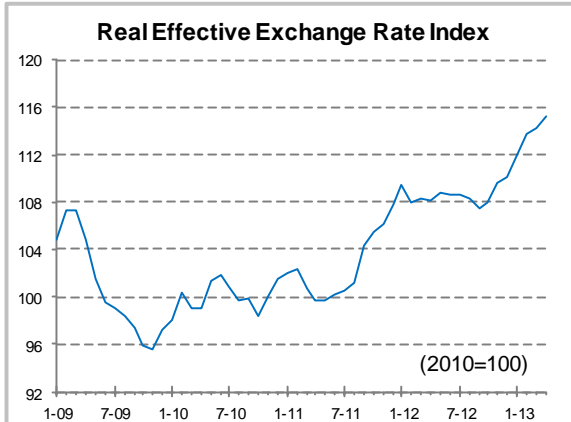
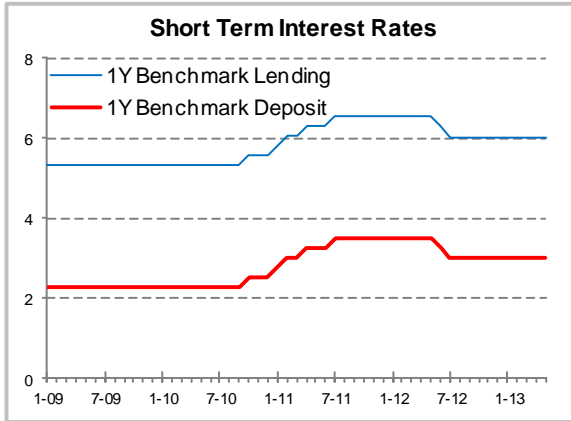
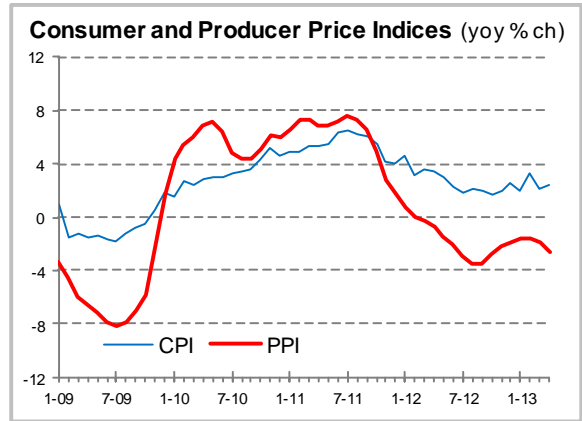
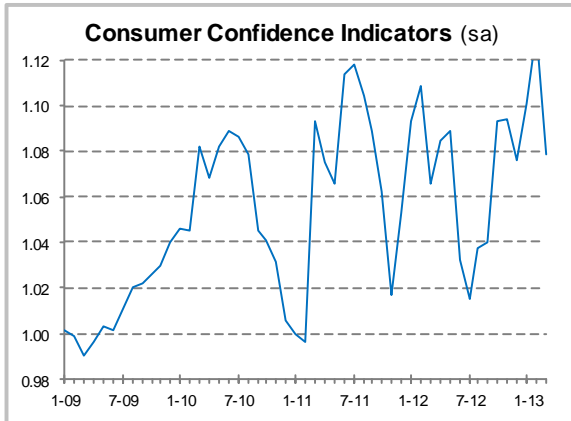
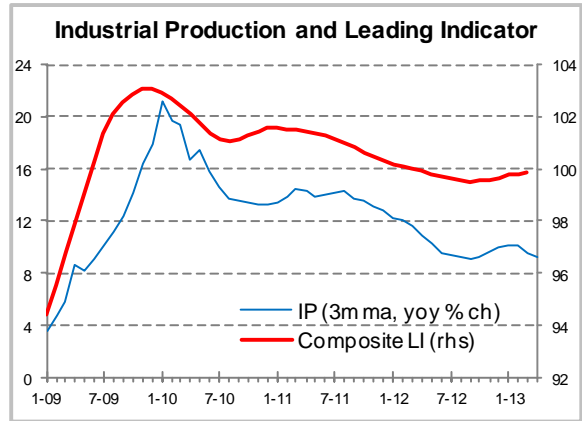
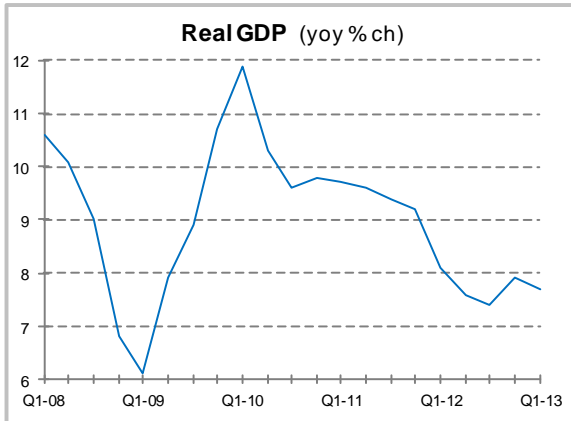
* yoy % ch, nsa, unless otherwise indicated; ° latest 12 months up to Q4 included; § 2010=100

Financial Indicators				
1Y Lending Rate	5.4	6.4	6.3	6.0 May
Stock Exchange Index (Shanghai) (% ch)*	3.0	-5.6	-16.8	4.3 20/05/13**

* 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

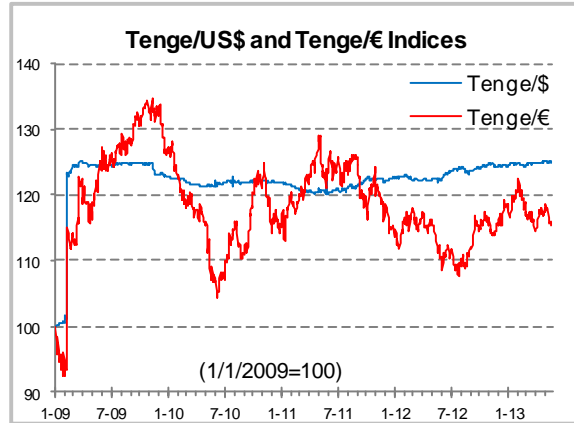
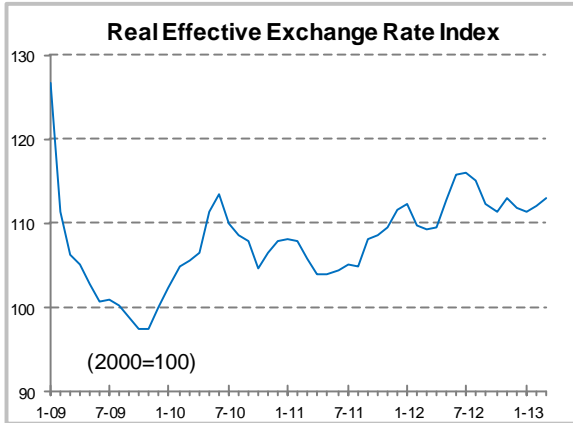
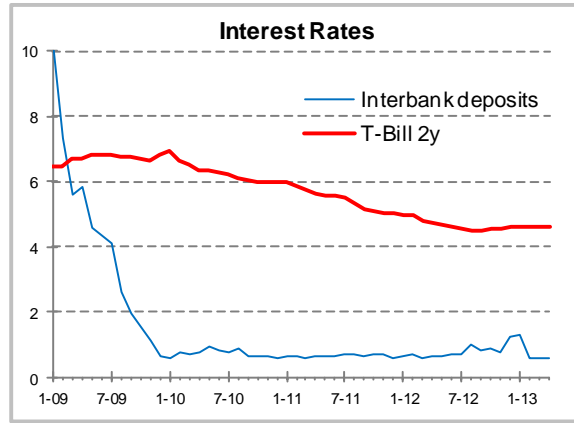
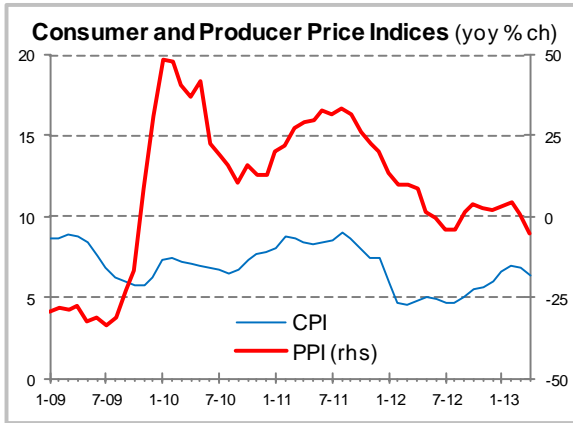
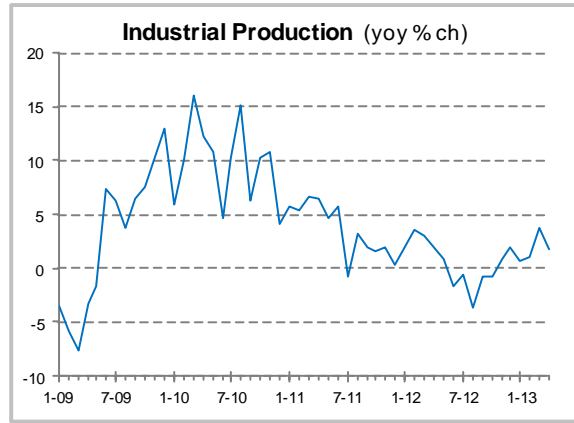
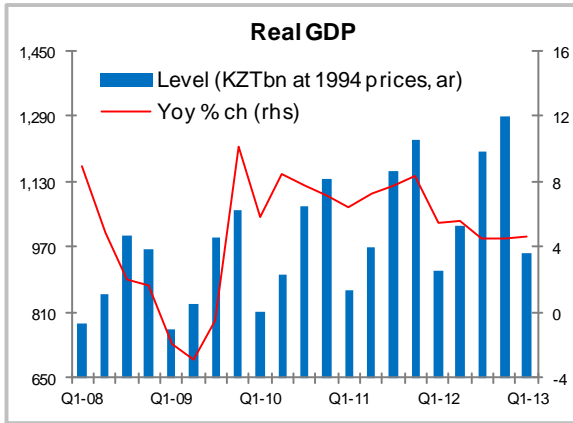
Real Indicators*	2010	2011	2012	Latest
GDP	7.3	7.5	5.0	4.6 Q1
Industrial Production	10.0	3.5	0.5	1.8 Apr
Consumer Prices	7.1	8.3	5.2	6.4 Apr
Producer Prices	25.3	27.3	3.5	-5.1 Apr
Unemployment Rate (%)	5.8	5.4	5.3	5.3 Q1
Current Account Balance (US\$bn)	1.4	12.3	7.7	7.7 Q4°
as a percentage of GDP	0.9	6.5	3.8	3.8
Real Effective Exchange Rate Index [§]	107.4	106.8	112.4	112.9 Mar

* 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 Apr
Short Term Interest Rate pa (<1 year)	1.6	1.3	1.6	1.6 Apr
Exchange Rate Tenge/\$	147.4	146.7	149.1	151.0 Apr

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

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Sources: National Bank of Kazakhstan, daily press