

## Economic Profile in ITC Group Countries

Update - October, 23<sup>rd</sup> 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

<b>ann</b>	annualised
<b>ar</b>	annual rate
<b>bn</b>	billion
<b>ch</b>	change
<b>d</b>	day
<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 October, 23<sup>rd</sup> 2009

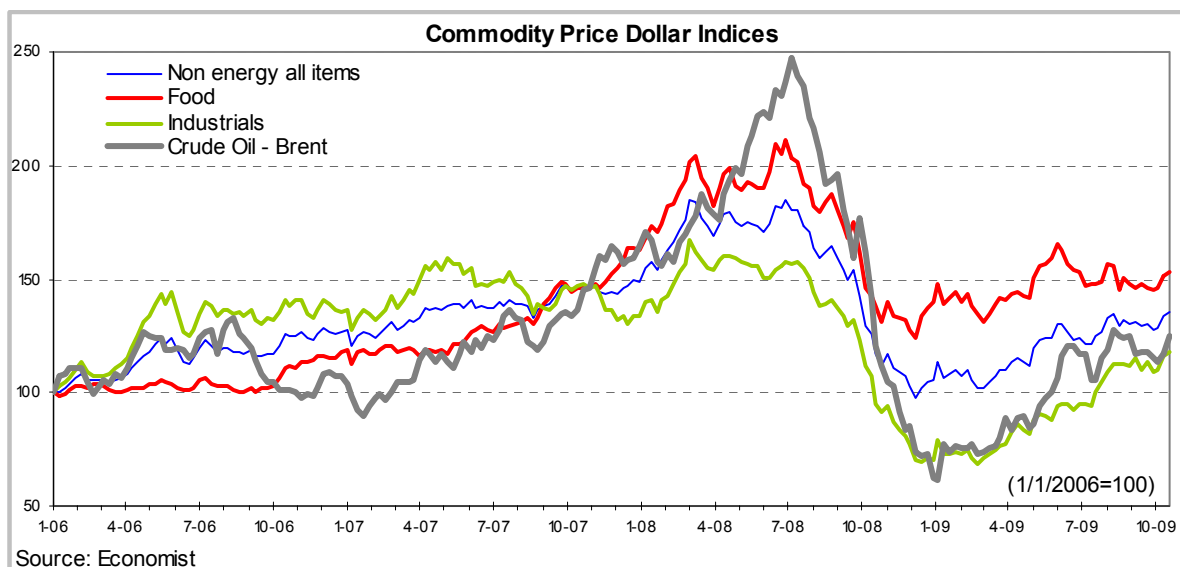
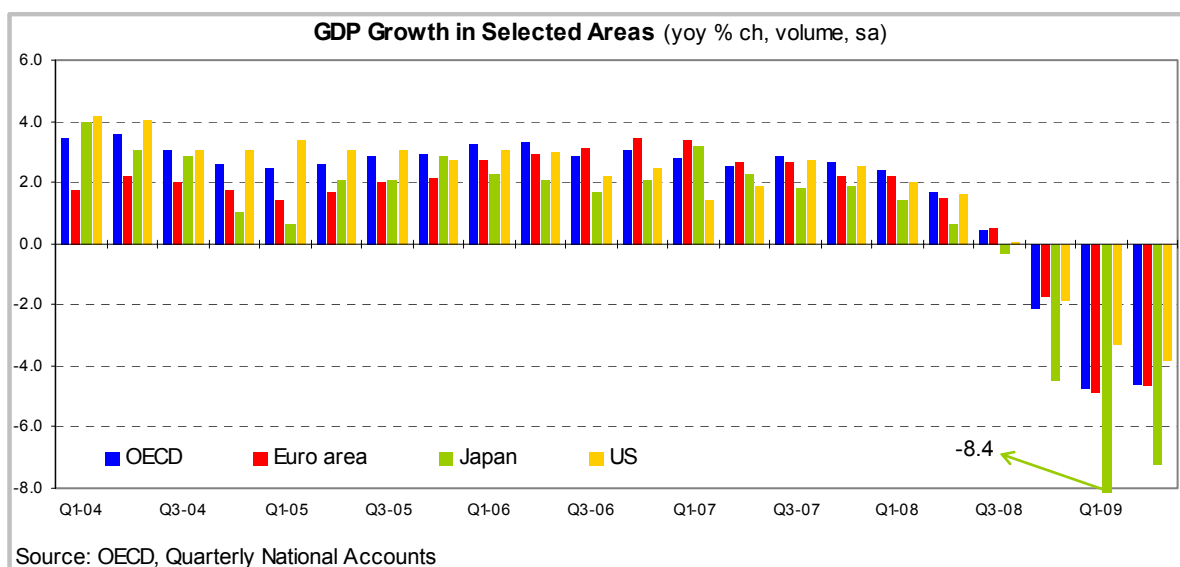
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## GLOBAL ECONOMIC CONDITIONS: Real Indicators

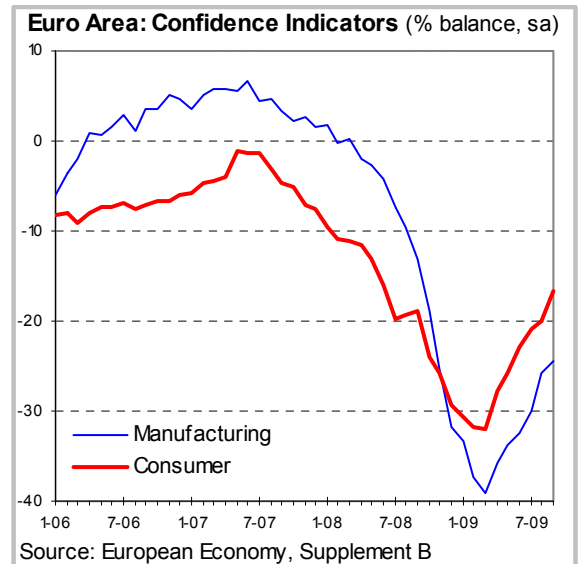
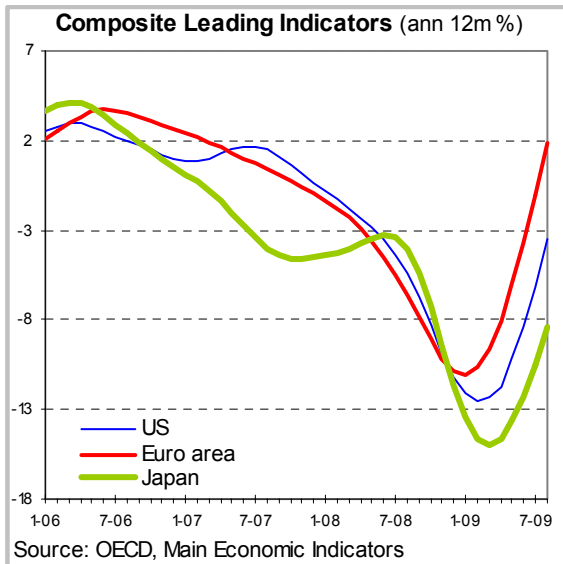
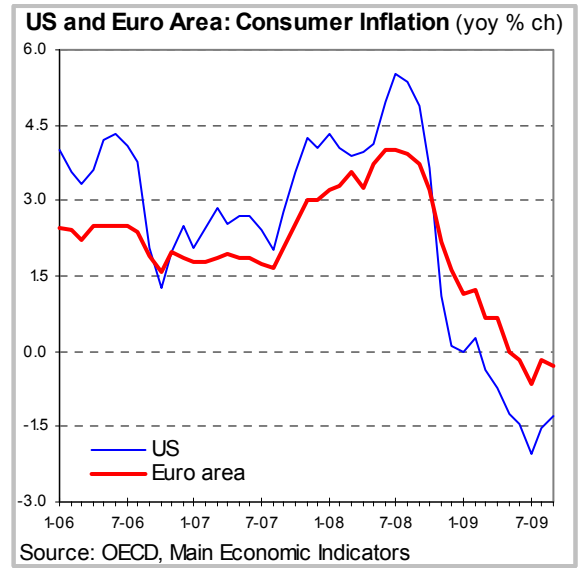
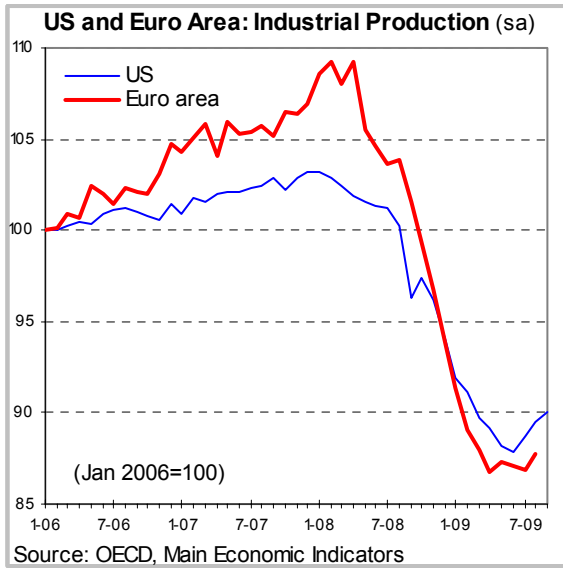
yoy % ch (unless otherwise indicated)	2006	2007	2008	Latest
GDP: OECD	3.1	2.7	0.6	-4.6 Q2
Euro Area	2.9	2.7	0.7	-4.8 Q2
US	2.7	2.1	0.4	-3.8 Q2
Japan	2.0	2.3	-0.7	-7.2 Q2
Inflation: US	3.2	2.9	3.8	-1.3 Sep
Euro Area	2.2	2.1	3.3	-0.3 Sep
Oil Price Level (Brent, \$/barrel)	65.4	72.7	97.7	67.4 Sep
(yoy % ch)	20.2	11.2	34.4	-32.2

### Notes:

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



## REAL INDICATORS



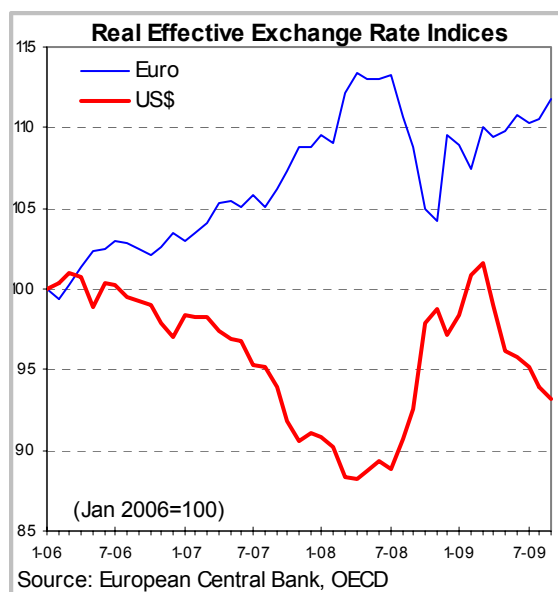
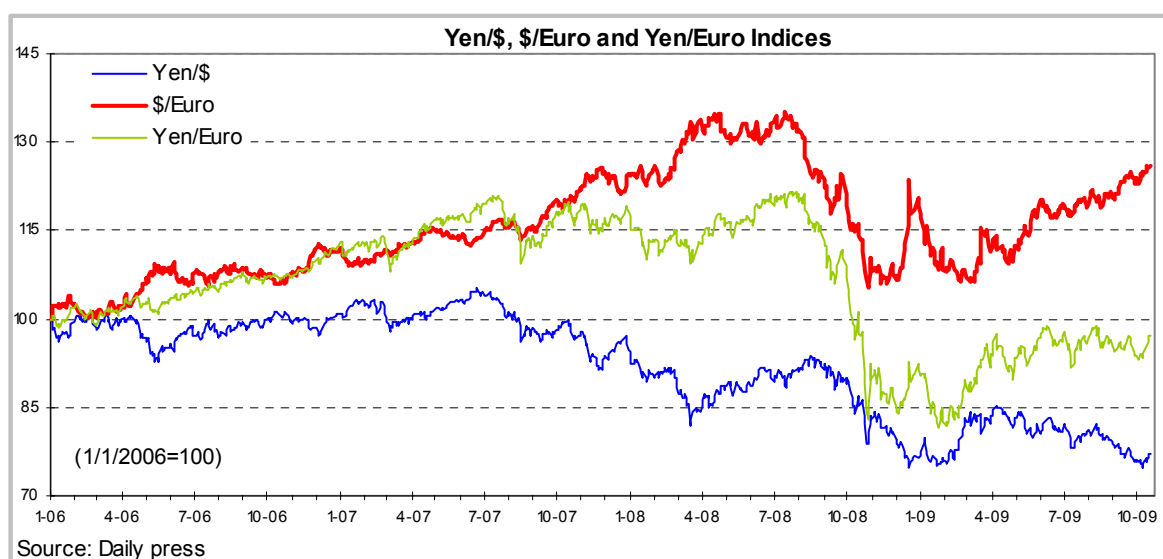
## GLOBAL ECONOMIC CONDITIONS: Financial Indicators

	2006	2007	2008	Latest
Dollar/Euro Exchange Rate	1.256	1.370	1.471	1.374 *
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	3.40 Sep
- Euro Area	3.86	4.33	4.36	3.86 Sep

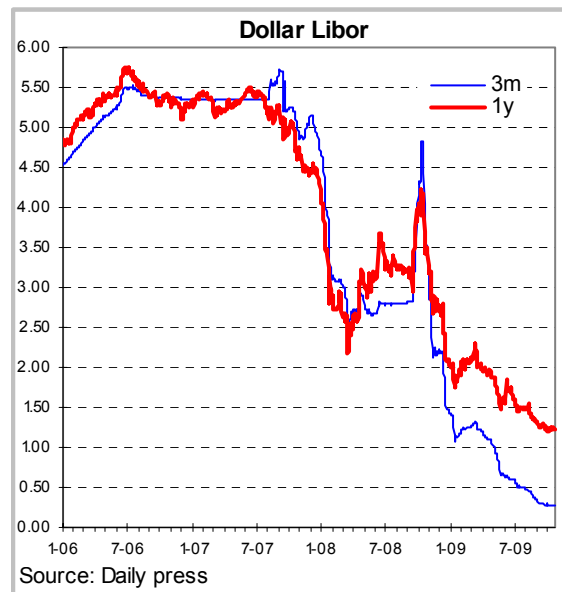
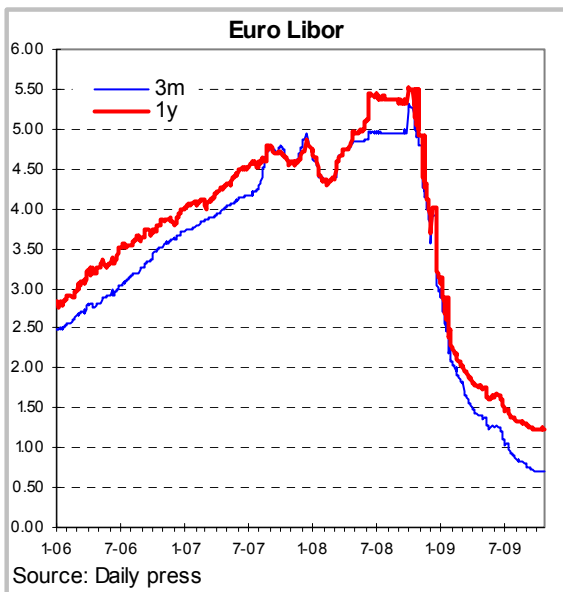
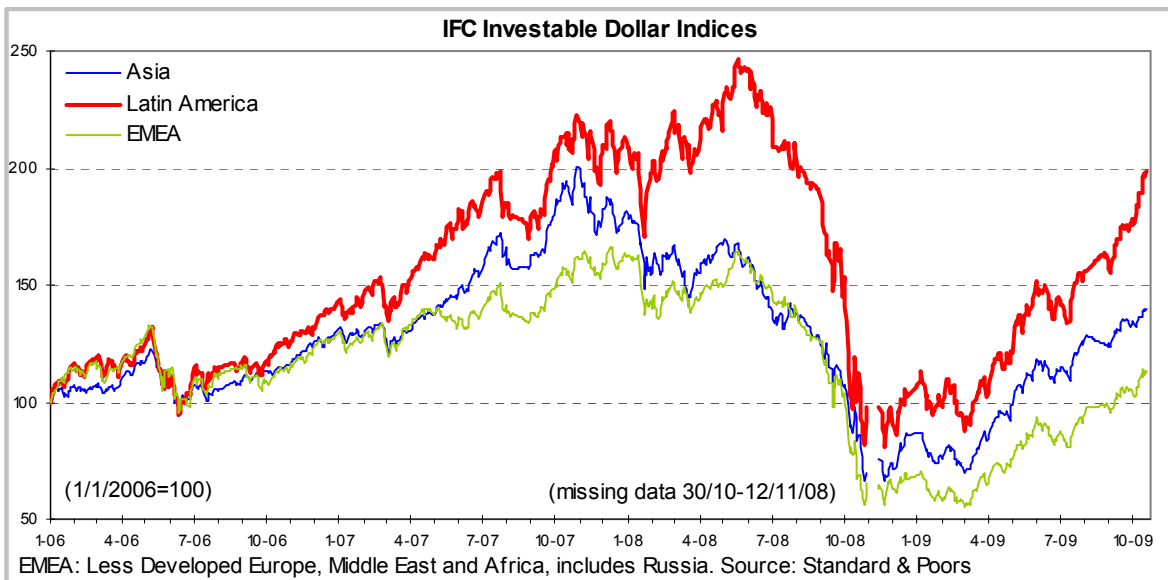
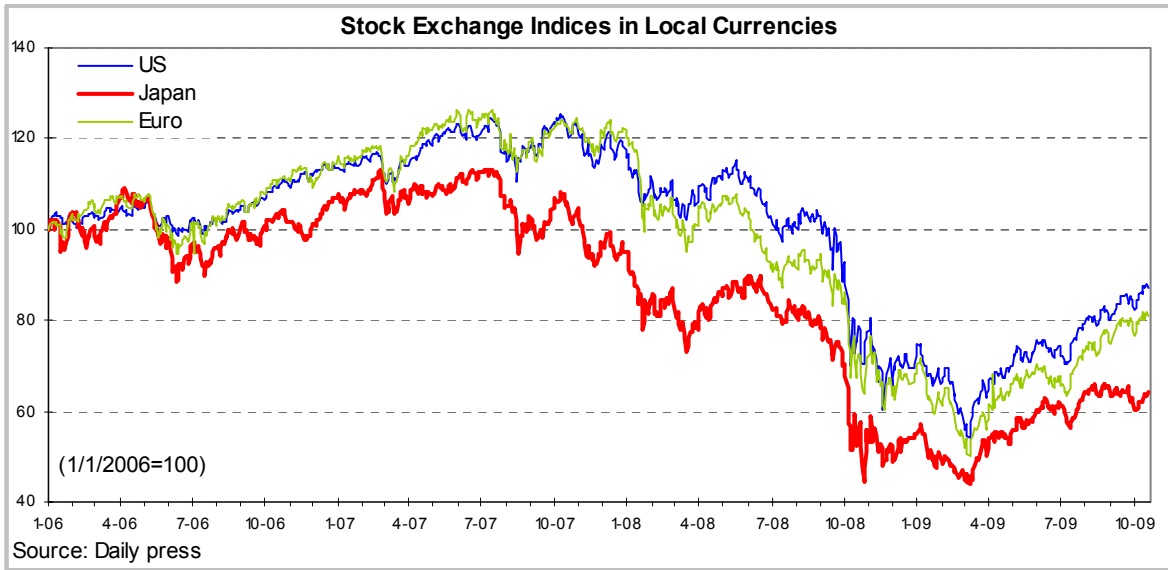
### Notes:

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

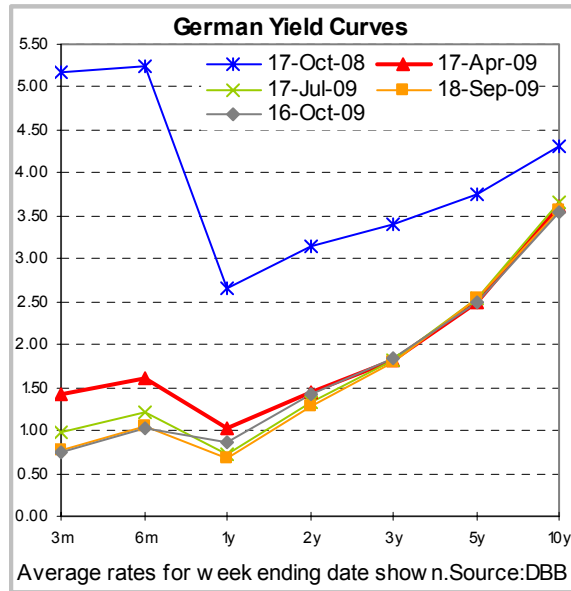
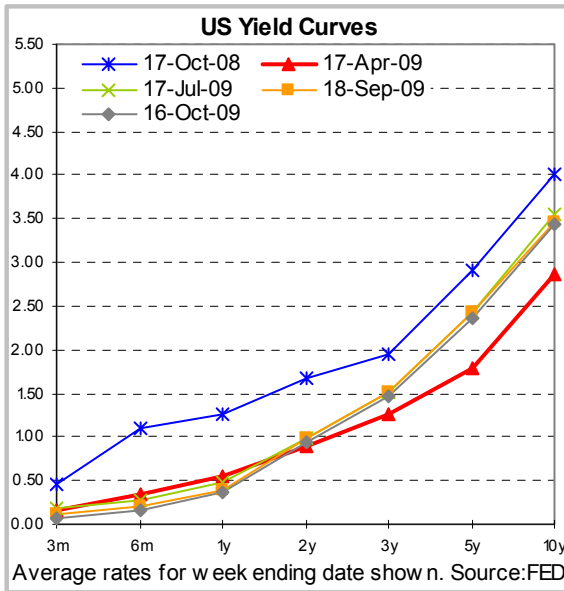
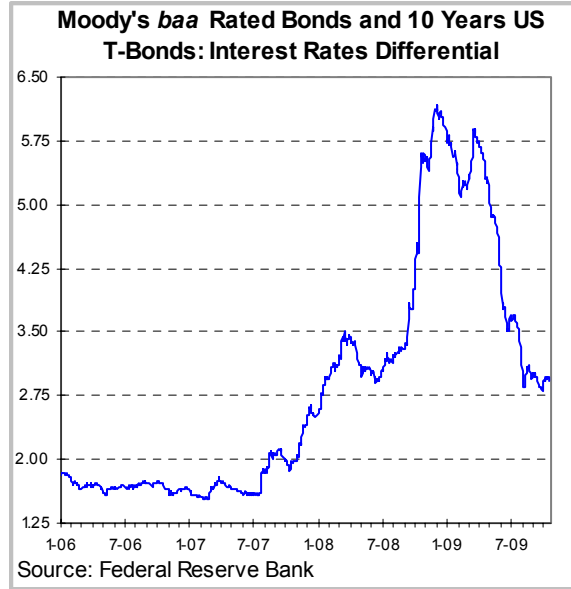
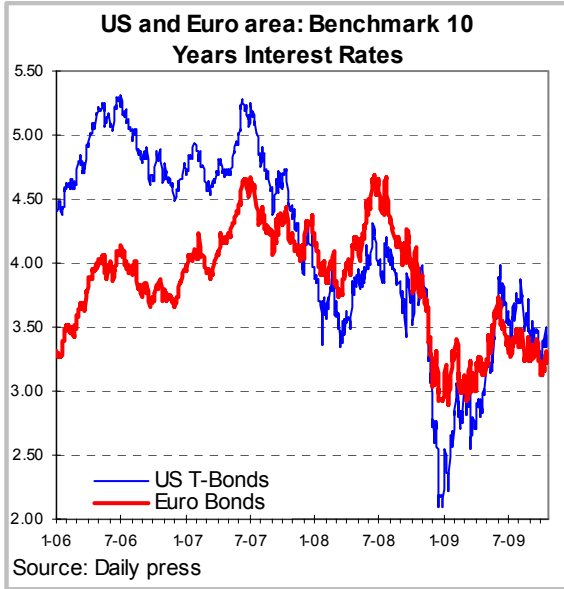
Sources: European Central Bank and Federal Reserve Bank



## FINANCIAL INDICATORS



## FINANCIAL INDICATORS



## UNITED STATES

Real Indicators*	2006	2007	2008	Latest
GDP	2.7	2.1	0.4	-3.8 Q2
Industrial Production	2.3	1.5	-2.2	0.7 Sep**
Construction Investment	-1.7	-5.1	-7.0	-17.0 Q2
Consumer Prices***	3.2	2.9	3.8	-1.3 Sep
Producer Prices - Finished Goods***	3.0	3.9	6.3	-4.8 Sep
Hourly Earnings - Manufacturing***	1.6	2.7	2.8	2.8 Sep
Standardised Unemployment Rate (%)	4.6	4.6	5.8	9.8 Sep
Current Account Balance (US\$bn)	-803.6	-726.6	-706.1	-542.3 Q2°
- as a percentage of GDP	-6.0	-5.2	-4.9	-3.8
Real Effective Exchange Rate Index§	99.1	94.6	90.5	91.5 Sep

**Notes:**

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

Financial Indicators				
Short Term Interest Rate pa (3m CD)	5.16	5.27	2.97	0.25 Sep
Long Term Interest Rate pa (benchmark 10y)	4.80	4.63	3.66	3.40 Sep
Stock Exchange (S&P 500) Index (% ch)*	8.5	12.7	-17.2	21.4 21/10/09**

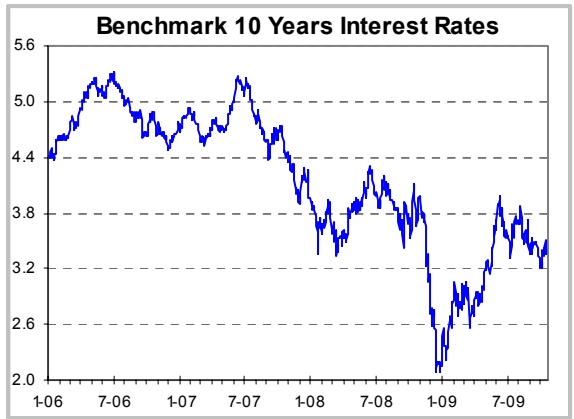
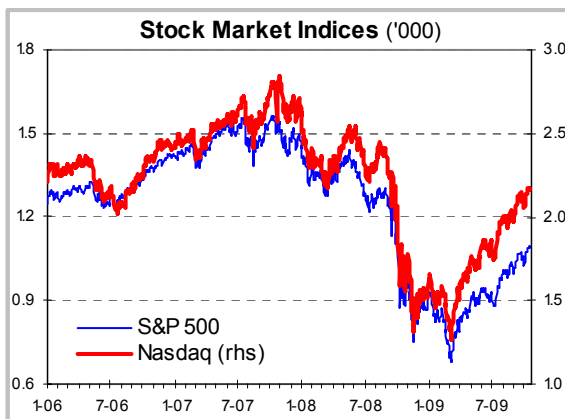
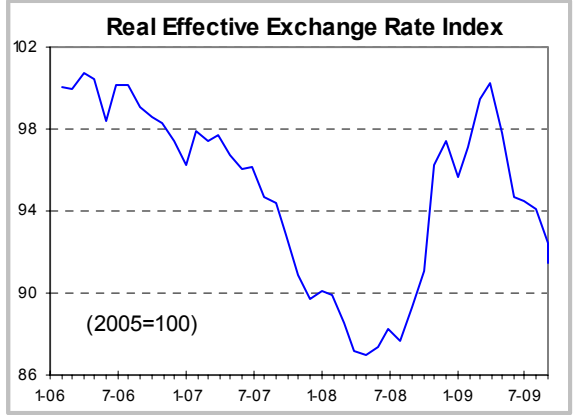
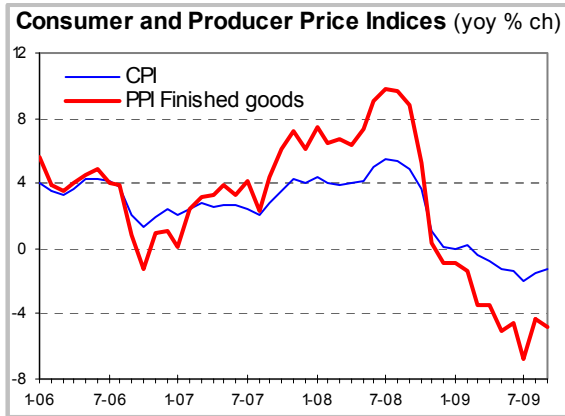
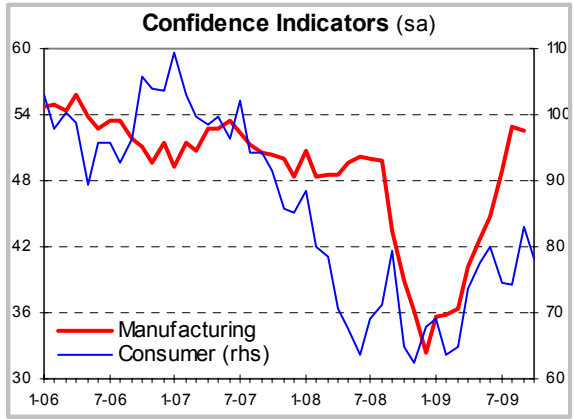
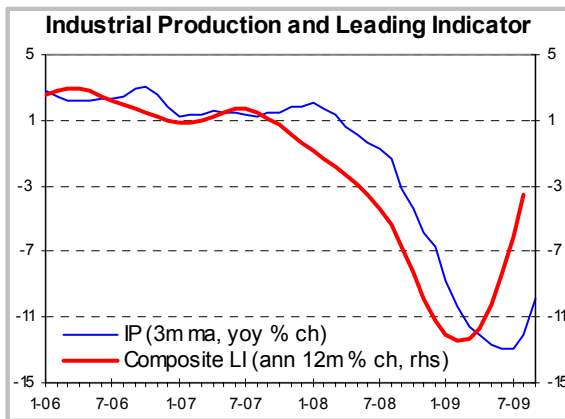
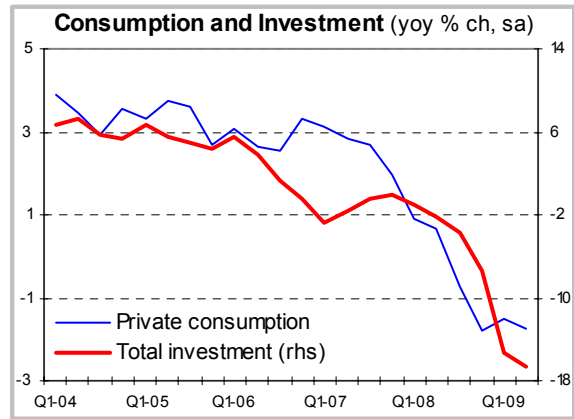
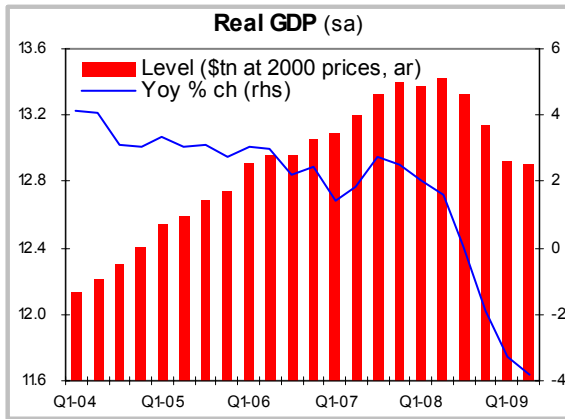
**Notes:**

\* 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 – October, 23<sup>rd</sup> 2009

## CANADA

Real Indicators*	2006	2007	2008	Latest
GDP	2.9	2.5	0.4	-3.2 Q2
Industrial Production	-0.8	-0.3	-5.3	0.2 Jul**
Construction Investment	5.2	3.1	0.7	-6.4 Q2
Consumer Prices***	2.0	2.1	2.4	-0.9 Sep
Producer Prices - Manufacturing***	2.3	1.6	4.3	-6.7 Aug
Hourly Earnings - Manufacturing***	-0.3	5.4	1.7	-5.6 Jul
Standardised Unemployment Rate (%)	6.3	6.0	6.1	8.4 Sep
Current Account Balance (Can\$bn)	20.3	15.6	8.1	-23.4 Q2°
as a percentage of GDP	1.4	1.0	0.5	-1.5
Real Effective Exchange Rate Index§	105.5	109.0	106.1	104.7 Sep

### Notes

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

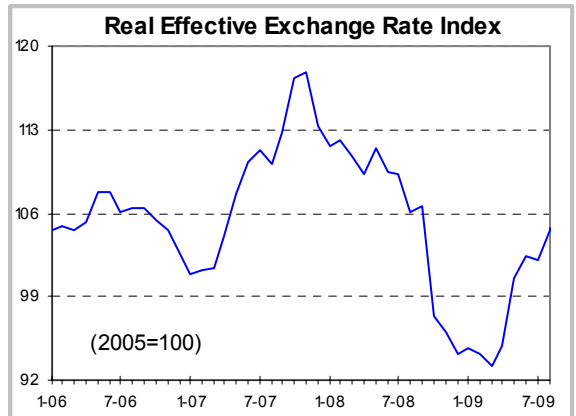
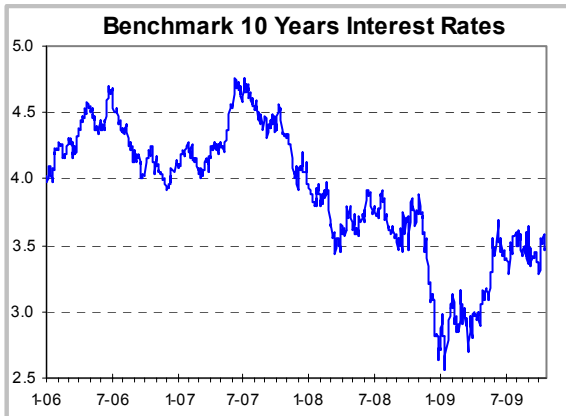
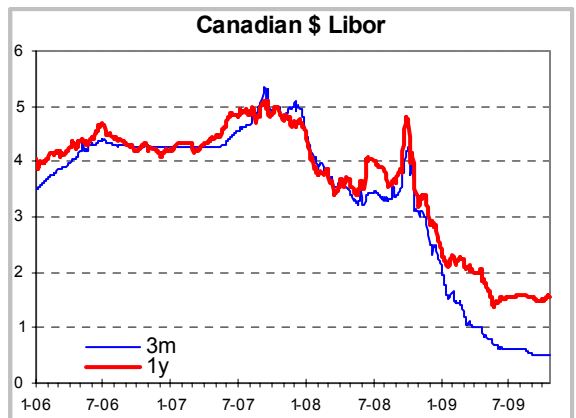
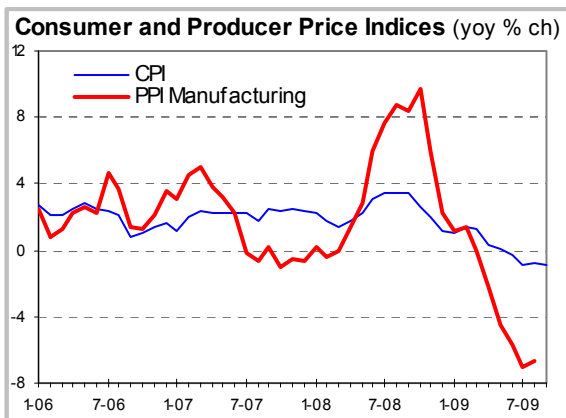
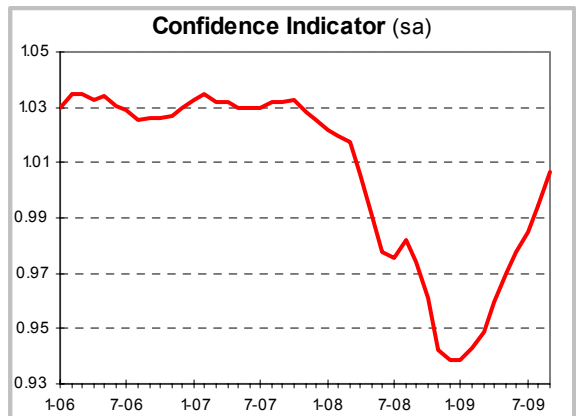
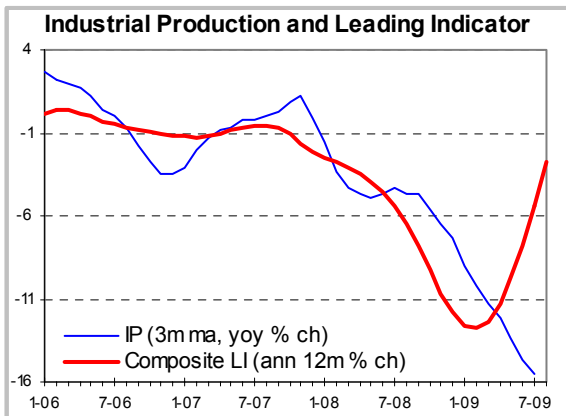
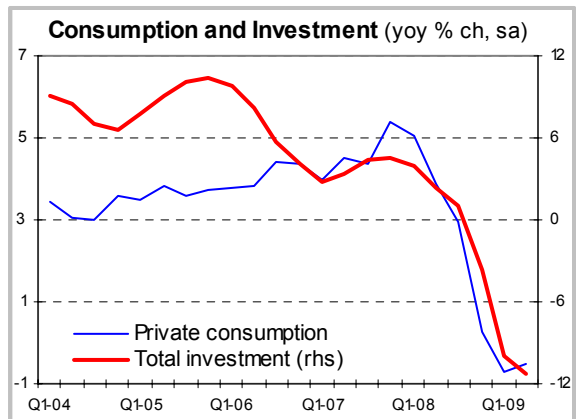
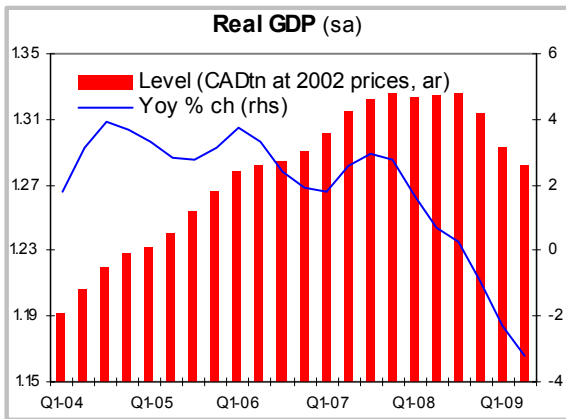
Financial Indicators				
Short Term Interest Rate pa (o/n)	4.02	4.34	2.96	0.24 Sep
Long term interest rate pa (benchmark 10y)	4.21	4.27	3.60	3.37 Sep
Stock Exchange (TSE) Index (% ch)*	18.4	13.8	-8.2	28.4 21/10/09**

### 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	0.4	-2.8 Q2
Industrial Production	0.8	1.2	-2.3	1.8 Aug**
Construction Investment	4.4	4.8	-0.2	-6.1 Q2
Consumer Prices - Harmonised Index***	1.9	1.6	3.2	-0.4 Sep
Producer Prices - Manufactured Goods***	3.3	3.0	5.3	-9.1 Aug
Hourly Earnings - Manufacturing ( <i>ouvriers</i> )***	2.8	2.8	3.1	2.1 Q2
Standardised Unemployment Rate (%)	9.3	8.3	7.9	9.9 Aug
Current Account Balance (€bn)	-9.2	-18.9	-44.0	-42.4 Q2°
as a percentage of GDP	-0.5	-1.0	-2.3	-2.2
Real Effective Exchange Rate Index§	99.3	99.8	100.4	100.9 Sep

**Notes:**

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

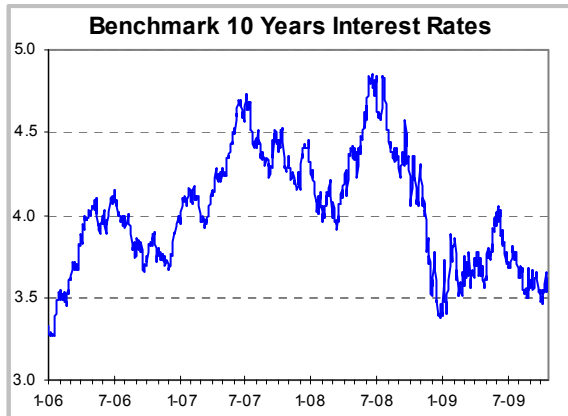
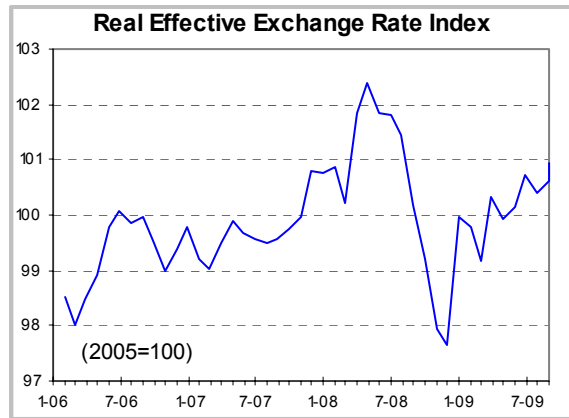
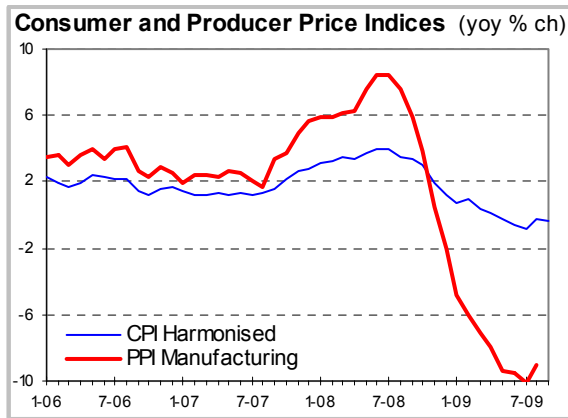
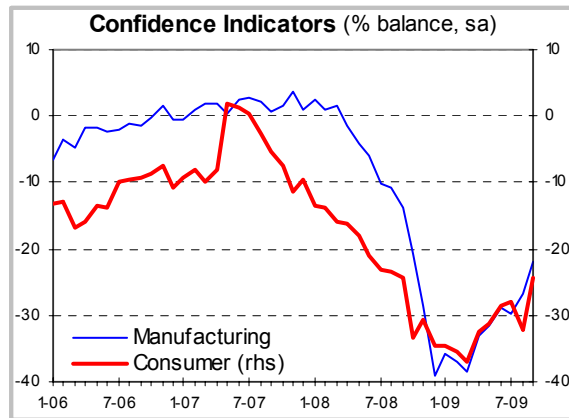
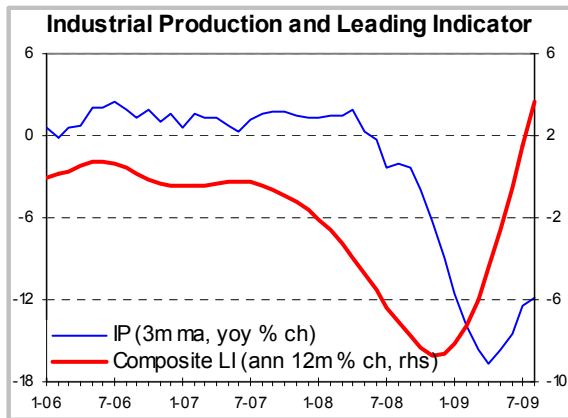
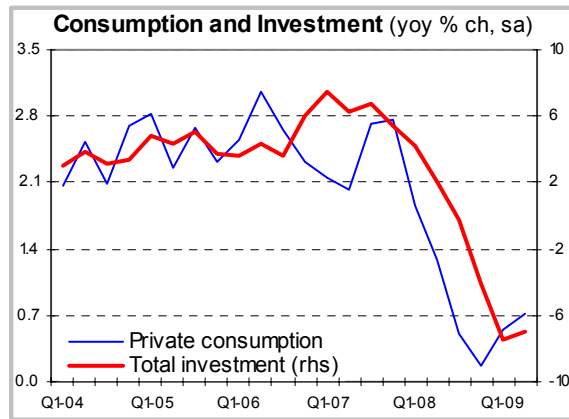
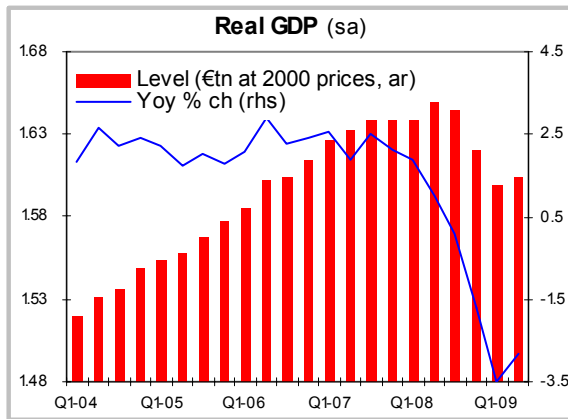
Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	3.08	4.28	4.64	0.77 Sep
Long Term Interest Rate pa (benchmark 10y)	3.80	4.30	4.23	3.59 Sep
Stock Exchange (CAC) Index (% ch)*	19.7	12.1	-24.2	20.4 21/10/09**

**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	-3.7 Q2
Industrial Production	5.1	2.7	-0.6	1.4 Jul**
Construction (Gross Value Added)	8.5	3.4	1.3	-3.8 Q2
Consumer Prices – Harmonised Index***	2.3	1.8	4.5	-1.0 Sep
Producer Prices***	5.2	3.6	7.9	-7.1 Aug
Hourly Earnings-Industry***	2.3	1.7	2.9	2.4 Q3
Standardised Unemployment Rate (%)	8.3	7.5	7.0	7.9 Aug
Current Account Balance (bn €)	8.4	5.7	-7.4	-6.9 Q2°
as a percentage of GDP	2.6	1.7	-2.1	-2.0
Real Effective Exchange Rate Index <sup>§</sup>	99.5	100.3	103.0	103.3 Sep

**Notes:**

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

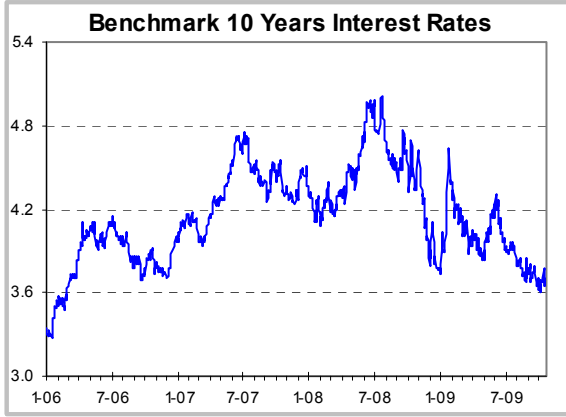
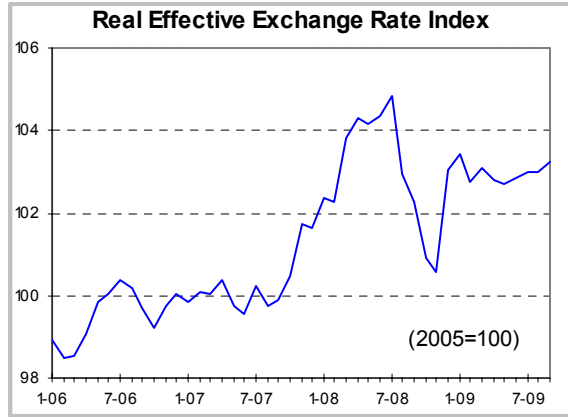
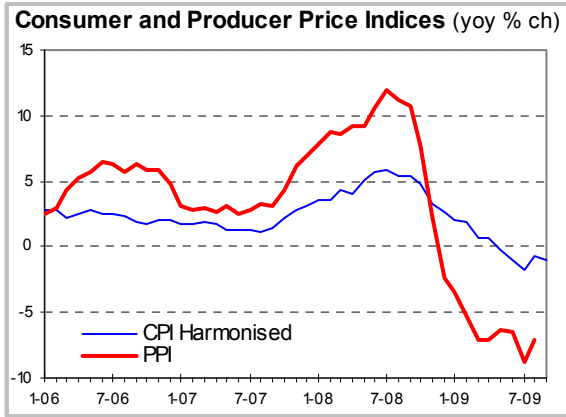
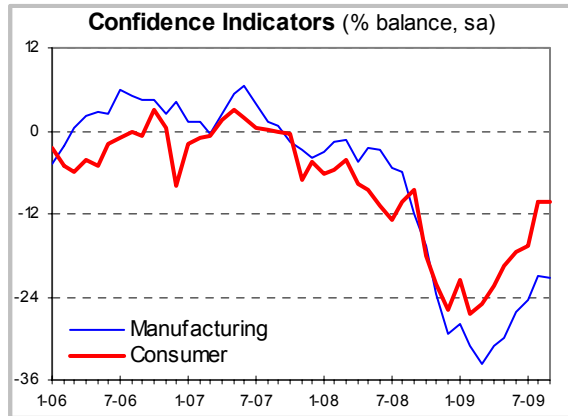
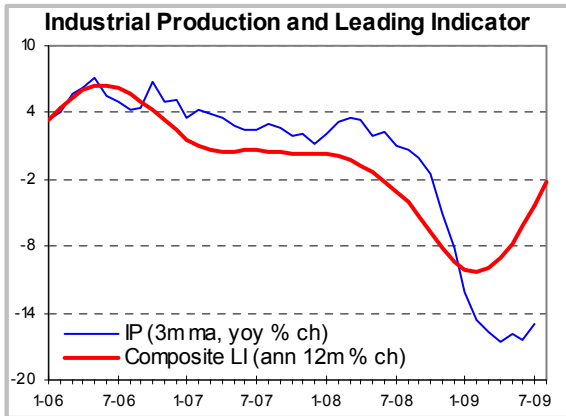
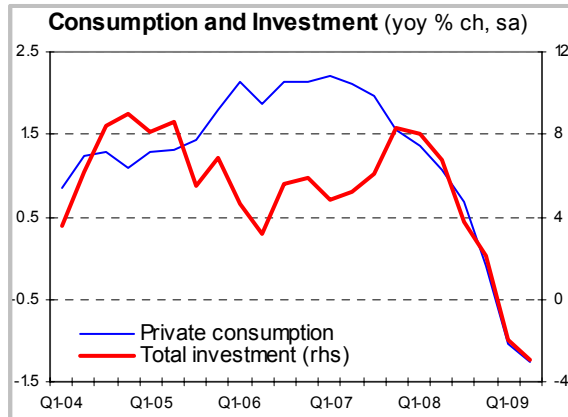
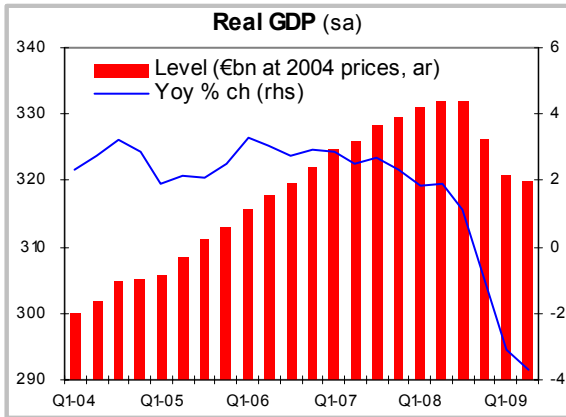
Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	3.08	4.28	4.64	0.77 Sep
Long Term Interest Rate pa (benchmark 10y)	3.81	4.33	4.41	3.72 Sep
Stock Exchange (BEL20) Index (% ch)*	22.2	13.1	-29.1	35.1 21/10/09**

**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	-6.0 Q2
Industrial Production	3.6	2.1	-3.3	7.0 Aug**
Construction Investment	1.1	0.8	-1.8	-8.1 Q2
Consumer Prices - Harmonised Index***	2.2	2.0	3.5	0.4 Sep
Producer Prices***	4.9	3.3	5.6	-7.8 Aug
Hourly Rates - Industry***	3.4	2.8	3.4	2.2 Aug
Standardised Unemployment Rate (%)	6.8	6.1	6.8	7.4 Q2
Current Account Balance (€bn)	-38.4	-37.7	-53.6	-54.4 Q1°
as a percentage of GDP	-2.6	-2.4	-3.4	-3.5
Real Effective Exchange Rate Index§	99.6	100.2	101.1	102.5 Sep

**Notes:**

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

Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	3.08	4.28	4.64	0.77 Sep
Long Term Interest Rate pa (benchmark 10y)	4.05	4.49	4.68	4.09 Sep
Stock Exchange (MIBTEL) Index (% ch)*	15.6	9.8	-30.6	20.8 21/10/09**

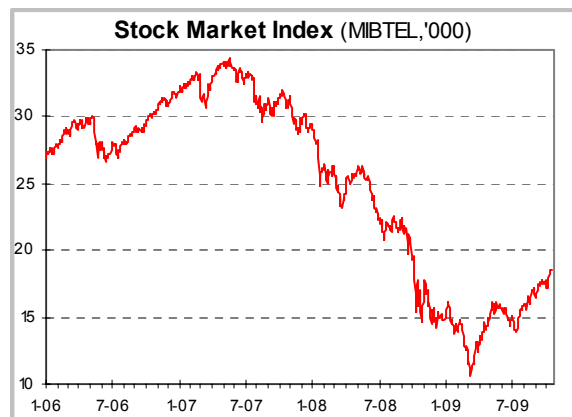
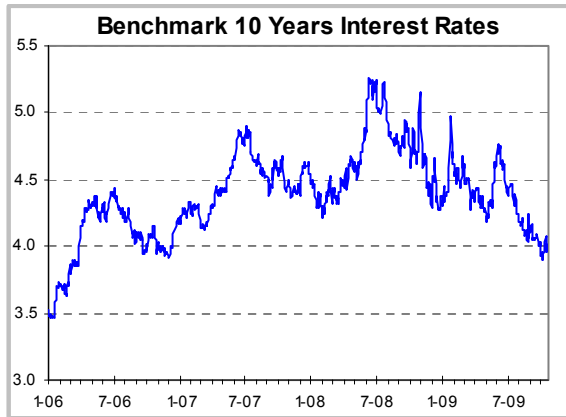
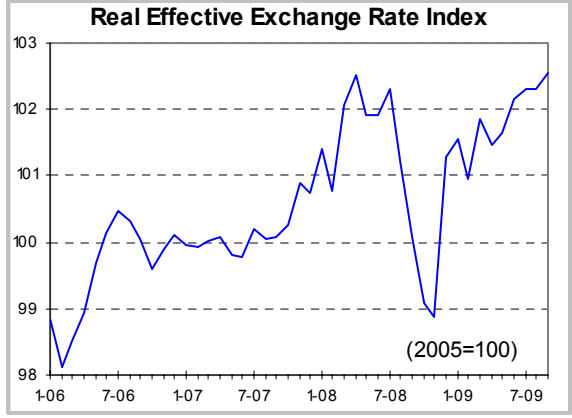
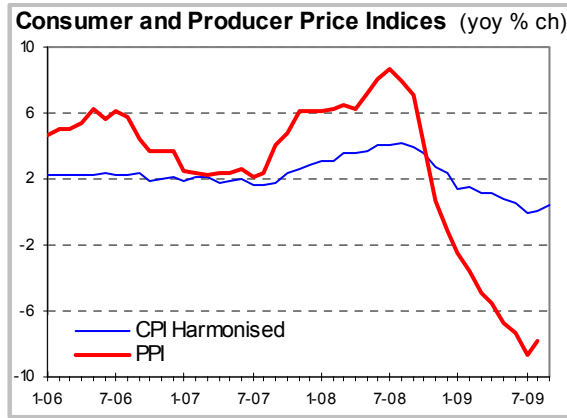
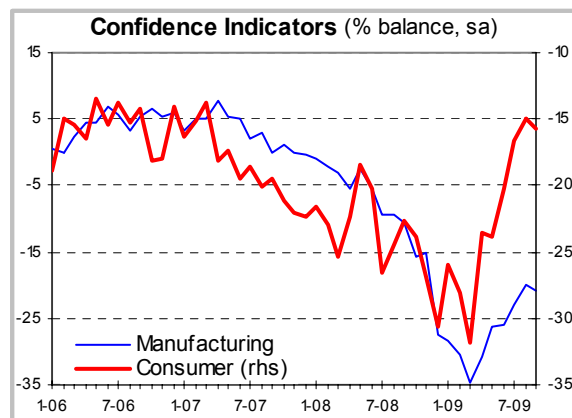
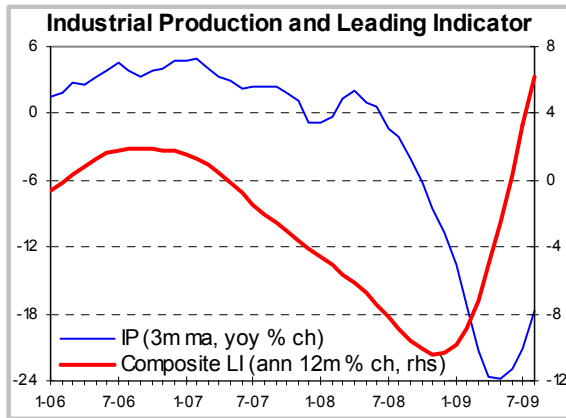
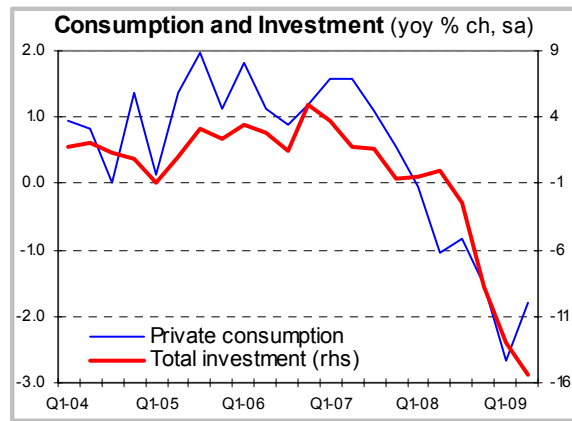
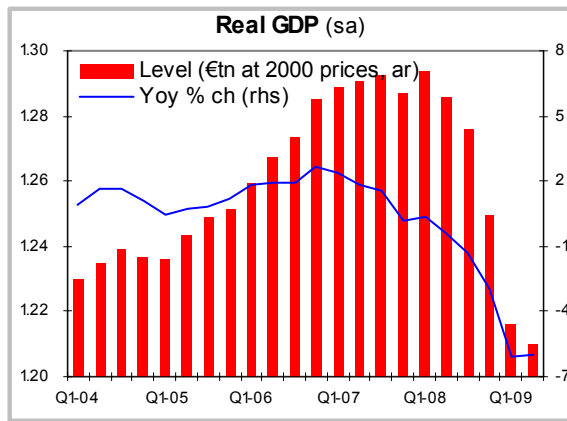
**Notes:**

\* 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 – October, 23<sup>rd</sup> 2009

## SPAIN

Real Indicators*	2006	2007	2008	Latest
GDP (wda)	4.0	3.6	0.9	-4.2 Q2
Industrial Production	3.9	2.0	-7.2	1.0 Aug**
Construction Investment	6.0	3.2	-5.6	-11.0 Q2
Consumer Prices - Harmonised Index***	3.6	2.8	4.1	-1.0 Sep
Producer Prices - Manufacturing***	5.4	3.6	6.6	-5.5 Aug
Hourly Earnings***	4.1	3.8	5.4	9.7 Q2
Standardised Unemployment Rate (%)	8.5	8.3	11.4	18.9 Aug
Current Account Balance (€bn)	-88.3	-105.4	-104.4	-78.7 Q2°
as a percentage of GDP	-9.0	-10.0	-9.6	-7.3
Real Effective Exchange Rate Index§	101.2	102.8	104.8	104.7 Sep

**Notes:**

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

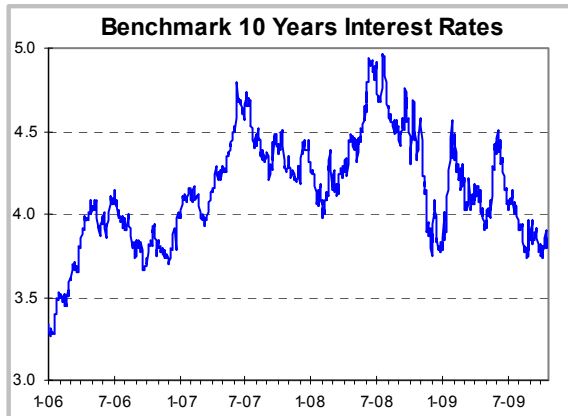
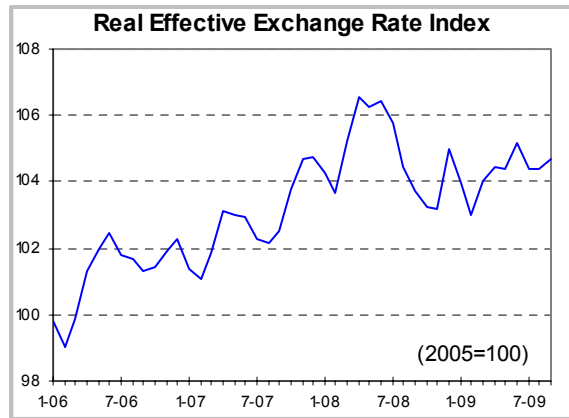
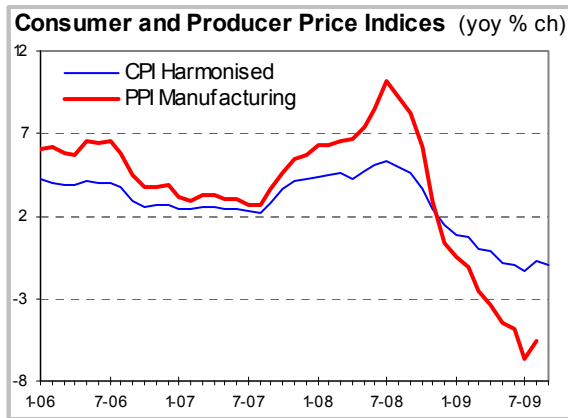
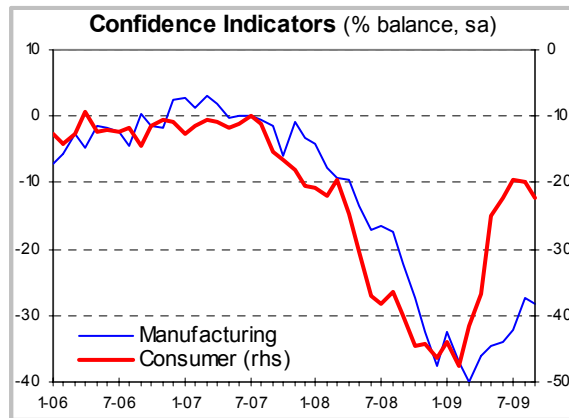
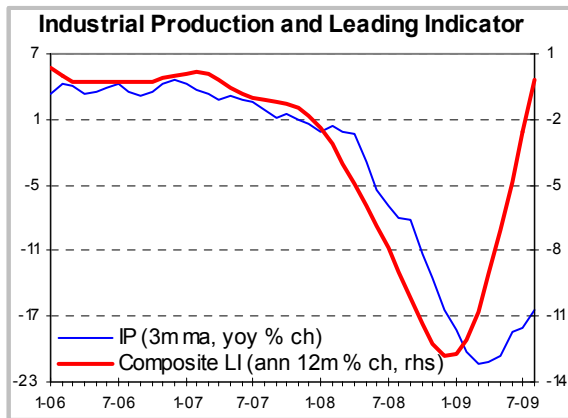
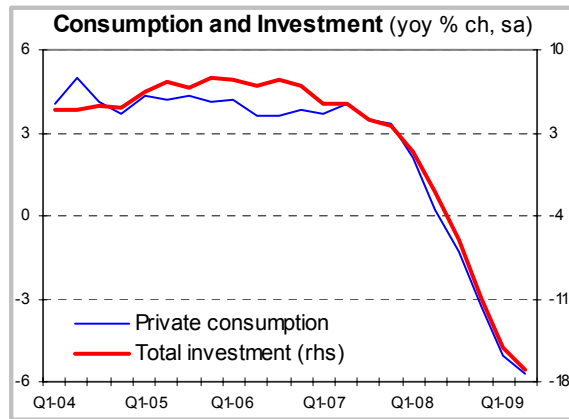
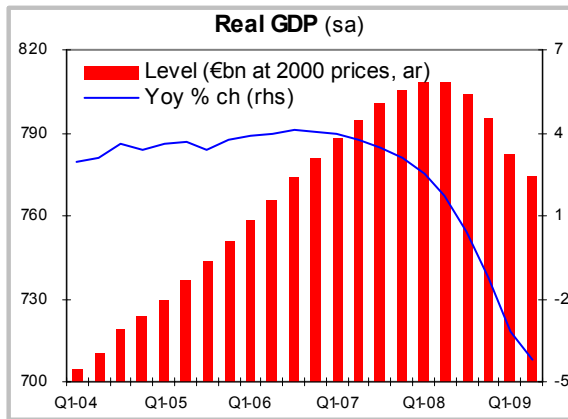
Financial Indicators				
Short Term Interest Rate pa (Euro Libor 3m)	3.08	4.28	4.64	0.77 Sep
Long Term Interest Rate pa (benchmark 10y)	3.78	4.31	4.37	3.81 Sep
Stock Exchange (MSE) Index (% ch)*	24.9	23.1	-21.6	27.1 21/10/09**

**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 Q2
Industrial Production	0.6	2.0	-1.7	1.4 Jun**
Construction Investment	5.8	1.6	-14.6	-8.1 Q2
Consumer Prices - Harmonised Index***	3.3	3.0	4.2	0.7 Sep
Producer Prices – Manufacturing***	7.0	3.5	8.8	-8.4 Aug
Standardised Unemployment Rate (%)	8.9	8.3	7.7	9.2 Q2
Current Account Balance (€bn) ***	-23.8	-32.4	-35.0	-30.6 Q2°
as a percentage of GDP	-11.1	-14.2	-14.4	-12.5
Real Effective Exchange Rate Index§	100.6	102.0	104.2	106.6 Sep

**Notes:**

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

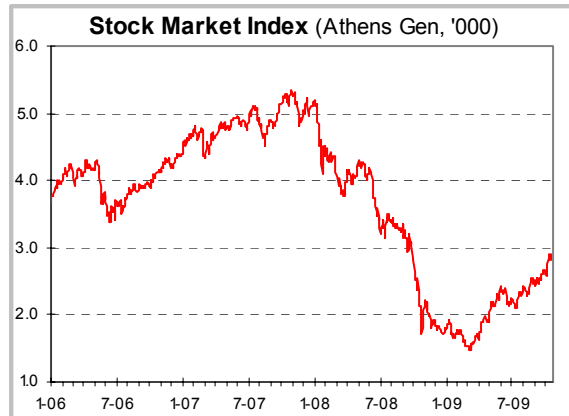
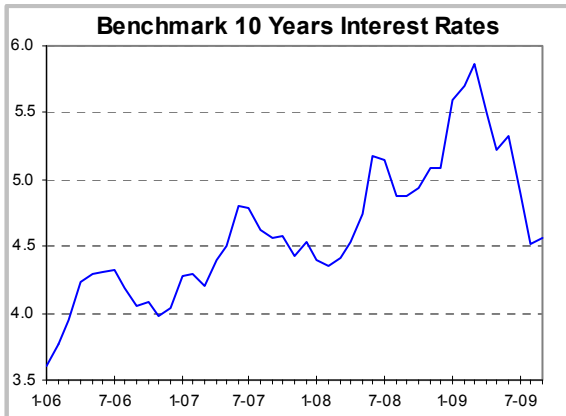
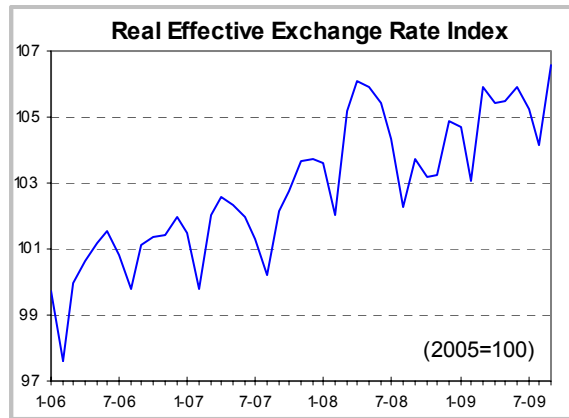
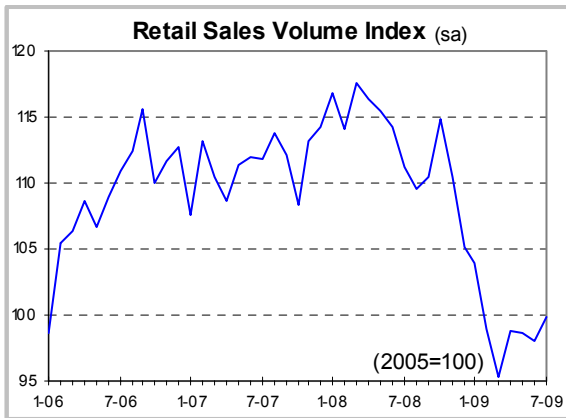
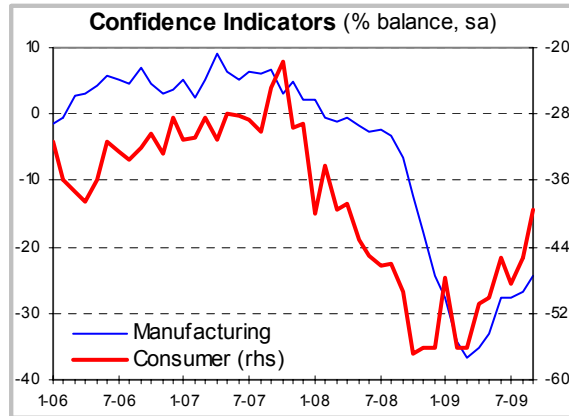
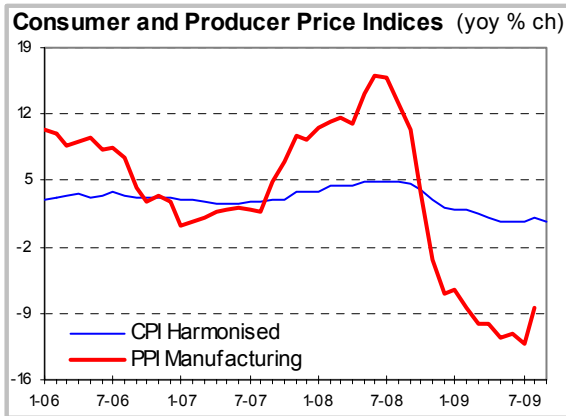
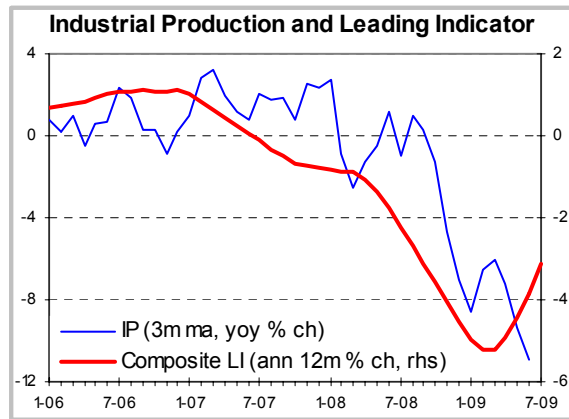
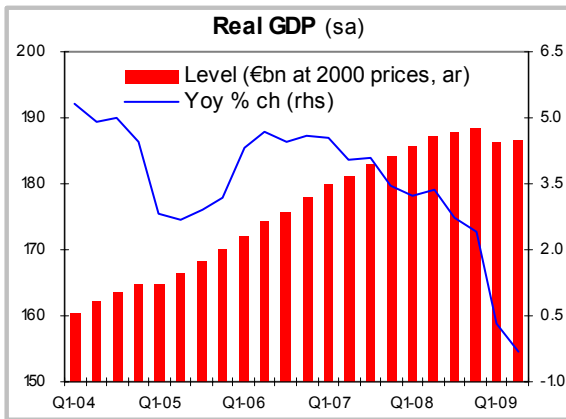
Financial Indicators				
Short Term Interest Rate pa	3.08	4.28	4.64	0.77 Sep
Long Term Interest Rate pa (benchmark 10y)	4.07	4.50	4.80	4.56 Sep
Stock Exchange (ASE) Index (% ch)*	26.8	22.2	-30.3	59.8 21/10/09**

**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, daily press

## BULGARIA

Real Indicators*	2006	2007	2008	Latest
GDP	6.4	6.2	6.0	-4.9 Q2
Gross Fixed Capital Investment	14.7	21.7	20.3	-16.3 Q2
Industrial Production - Manufacturing	8.7	9.5	0.7	-18.8 Aug
Consumer Prices – Harmonised Index	7.4	7.6	12.0	0.2 Sep
Producer Prices - Manufacturing	6.3	7.1	13.1	-13.3 Aug
Unemployment Rate (%)	9.6	7.7	6.3	7.9 Aug
Current Account Balance (US\$bn)	-5.9	-10.0	-12.6	-8.6 Q2°
as a percentage of GDP	-18.4	-25.1	-25.3	-18.4
Real Effective Exchange Rate Index <sup>§</sup>	104.4	110.4	120.4	124.5 Sep

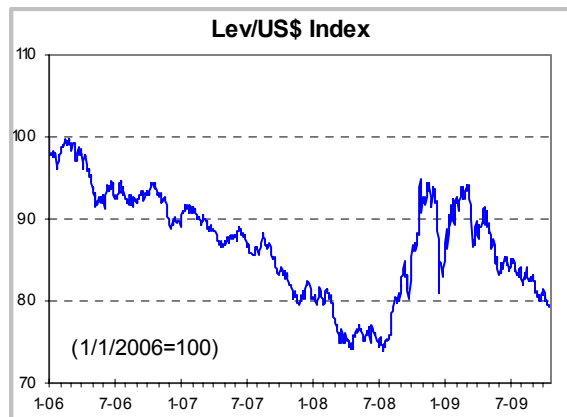
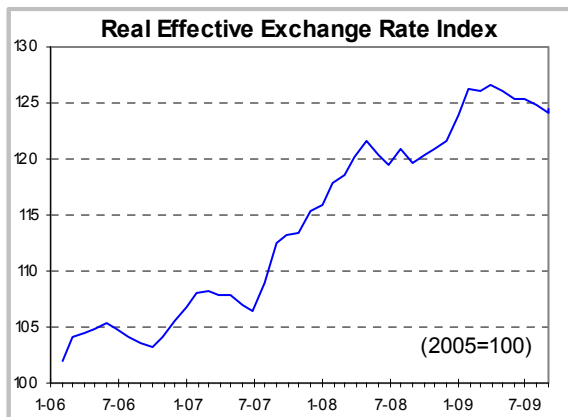
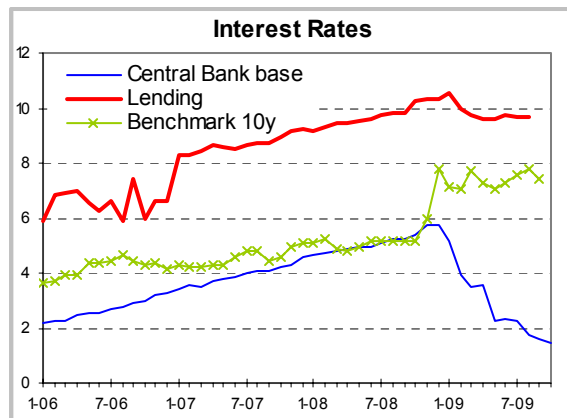
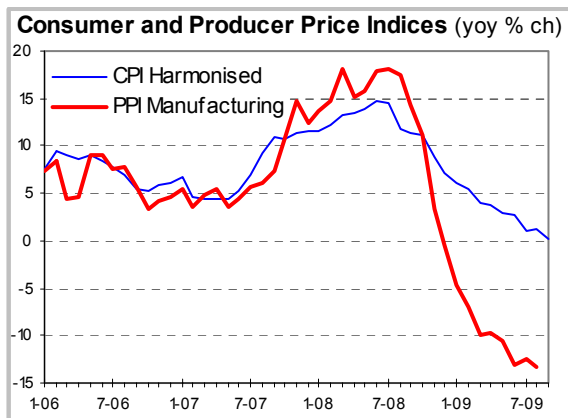
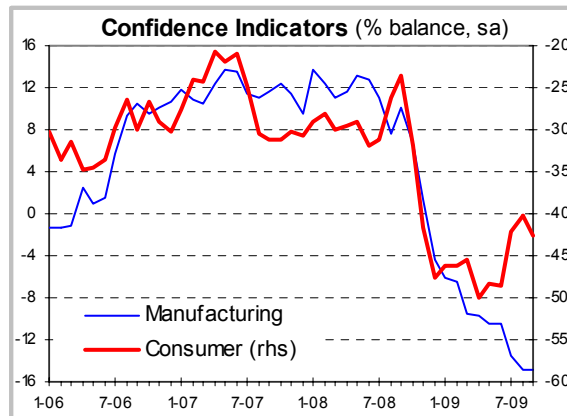
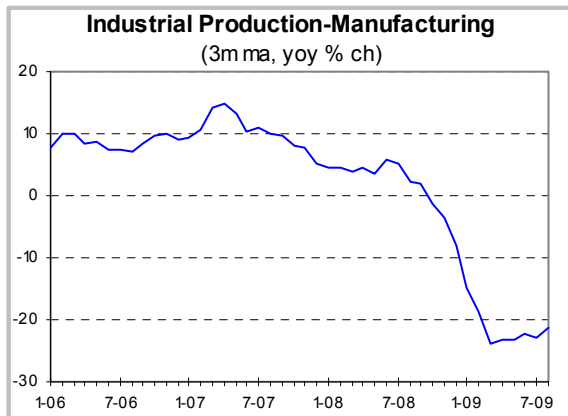
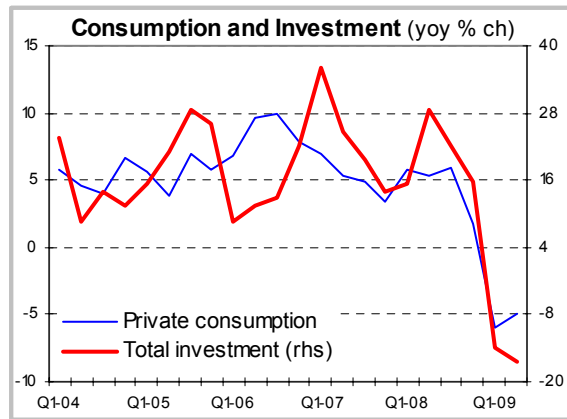
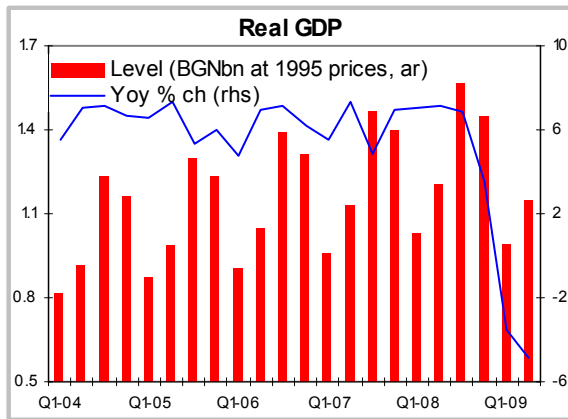
**Notes:**

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

Financial Indicators				
Short Term Interest Rate pa (sofibor o/n)	2.9	4.1	5.3	1.8 Aug
Short Term Interest Rate pa (sofibor 3m)	3.7	4.9	7.1	5.3 Aug
Long Term Interest Rate pa (benchmark 10y)	4.2	4.5	5.4	7.5 Sep

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

# BULGARIA



Sources: National Statistics Institute, National Bank of Bulgaria, BIS, Banca d'Italia

# EGYPT

Real Indicators*	2006	2007	2008	Latest
GDP	7.0	7.3	6.0	4.5 Q2
Construction Production (Gross Value Added)	10.7	16.2	11.9	13.9 Q2
Consumer Prices	7.6	9.3	18.3	10.7 Sep
Producer Prices**			21.3	-8.4 Aug
Unemployment Rate (%)	10.7	9.0	8.7	9.4 Q2
Current Account Balance (US\$bn)	2.5	0.2	-1.3	-4.4 Q2°
as a percentage of GDP	2.1	0.2	-0.7	-2.4
Real Effective Exchange Rate Index <sup>§</sup>	64.6	67.6	78.0	89.2 Sep

**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 Q2 included; § 2000=100, new series

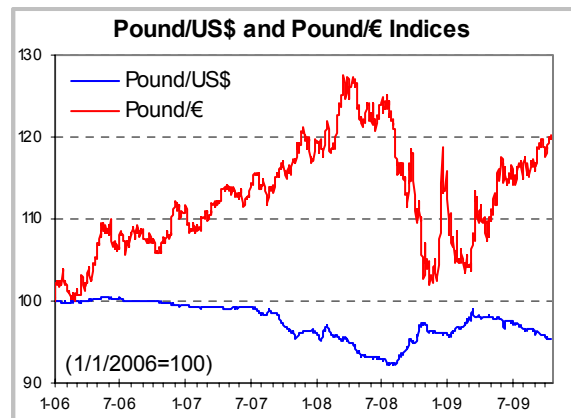
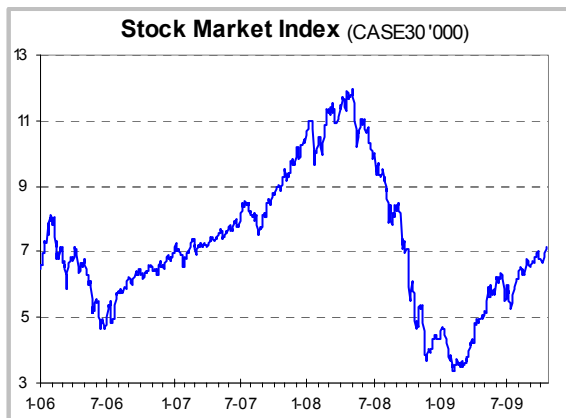
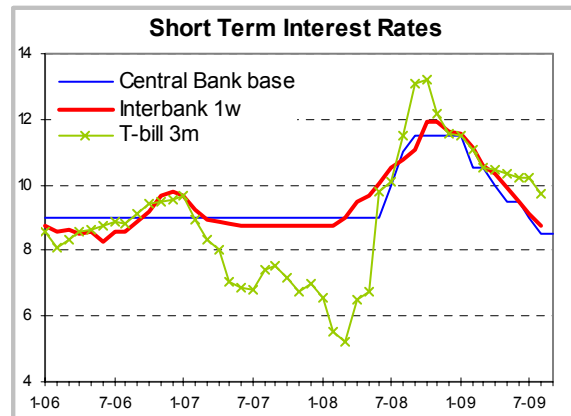
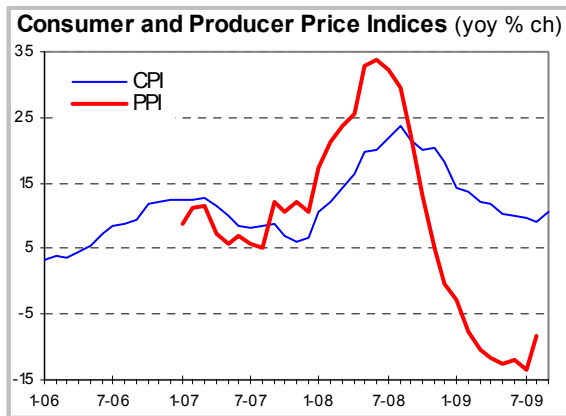
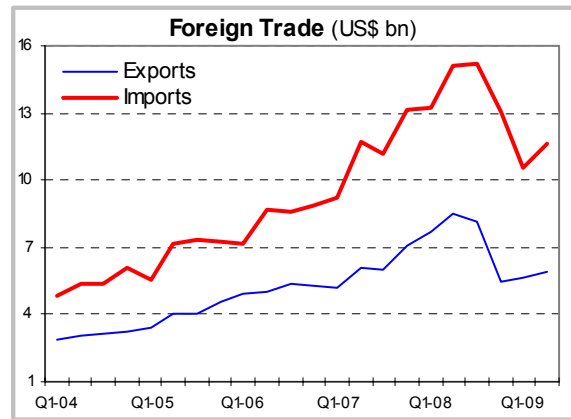
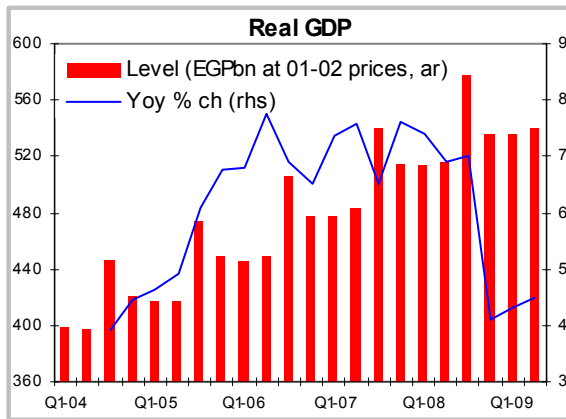
Financial Indicators				
Short Term Interest Rate pa (overnight)	8.6	8.8	10.3	8.8 Aug
Short Term Interest Rate pa (91 days T-Bill)	8.8	7.6	9.3	9.8 Aug
Stock Exchange (HERMES) Index (% ch)*	10.7**	29.2	8.7	52.9 21/10/09°

**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, Banca d'Italia

## MOROCCO

Real Indicators*	2006	2007	2008	Latest
GDP	7.8	2.7	5.6	5.4 Q2
Construction Production (Gross Value Added)	8.7	11.7	9.4	1.0 Q2
Industrial Production	3.7	4.6	2.2	-1.0 Q2
Consumer Prices	3.3	2.0	3.9	1.4 Sep
Producer Prices - Manufacturing	5.9	1.8	18.0	-20.8 Aug
Urban Unemployment Rate (%)	15.3	15.4	14.7	12.6 Q2
Current Account Balance (US\$bn)	1.4	-0.1	-4.7	-5.5 Q2°
as a percentage of GDP	2.2	-0.1	-5.7	-6.8
Real Effective Exchange Rate Index <sup>§</sup>	101.2	100.8	101.9	108.4 Jul

**Notes:**

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

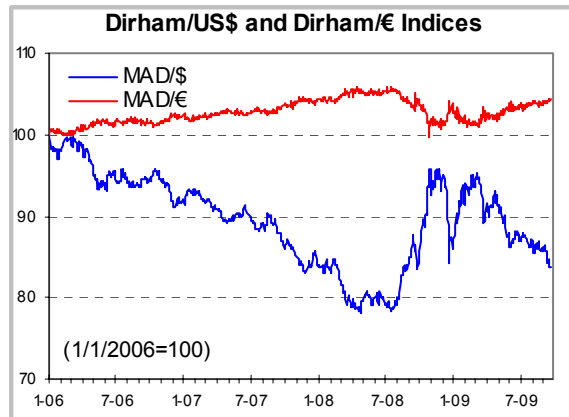
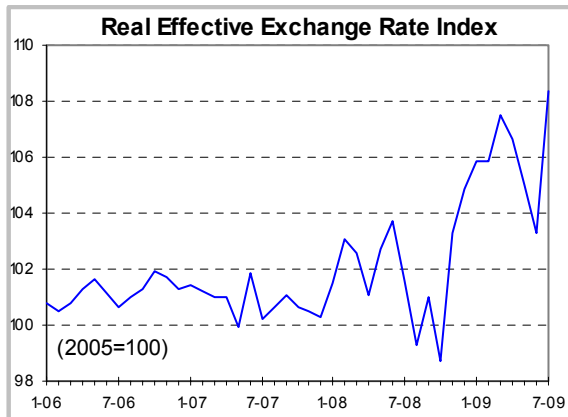
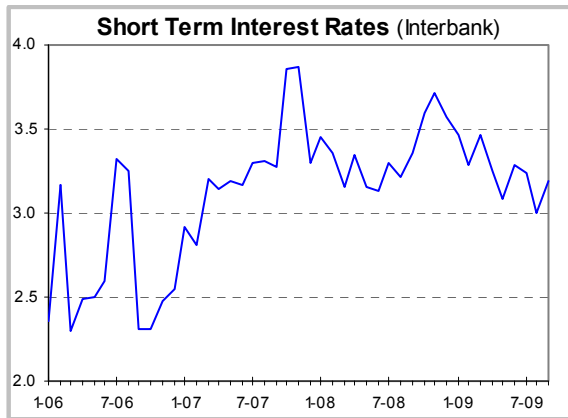
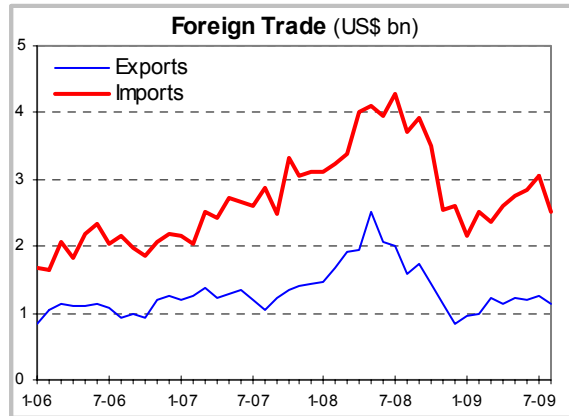
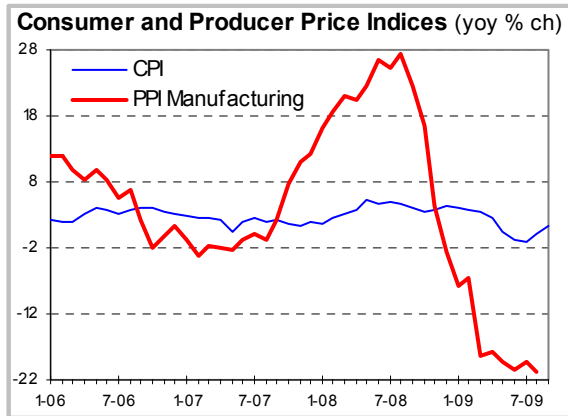
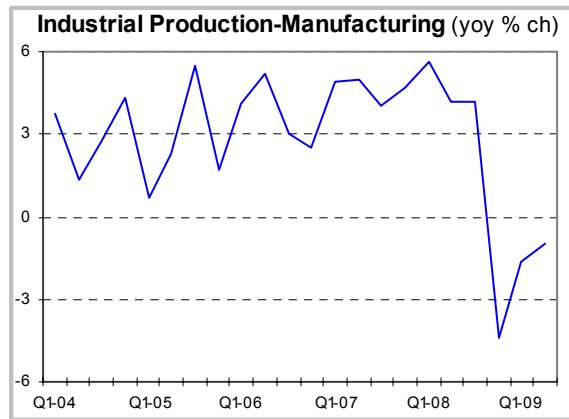
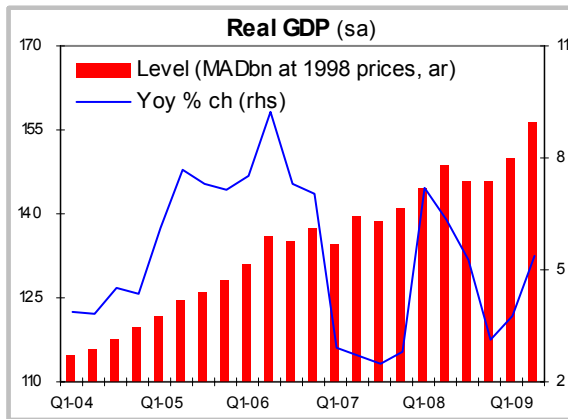
Financial Indicators				
Short Term Interest Rate pa	2.6	3.3	3.4	3.2 Sep
Stock Exchange (MASI) Index (% ch)*	57.2	55.1	14.4	-1.7 21/10/09**

**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, Banca d'Italia

## TURKEY

Real Indicators*	2006	2007	2008	Latest
GDP**	6.9	4.7	1.1	-7.0 Q2
Industrial Production**	7.8	7.0	-0.9	-5.7 Aug***
Construction Investment	17.8	5.8	-7.0	-18.5 Q2
Consumer Prices	9.6	8.8	10.4	5.3 Sep
Producer Prices - Manufacturing	9.3	5.6	11.8	-0.9 Sep
Standardised Unemployment Rate (%)	8.4	8.6	9.8	12.8 Jul
Current Account Balance (US\$bn)**	-32.1	-38.2	-41.3	-20.3 Q2°
as a percentage of GDP	-6.0	-5.9	-5.6	-3.2
Real Effective Exchange Rate Index <sup>§</sup>	99.0	107.3	108.8	101.8 Sep

**Notes:**

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

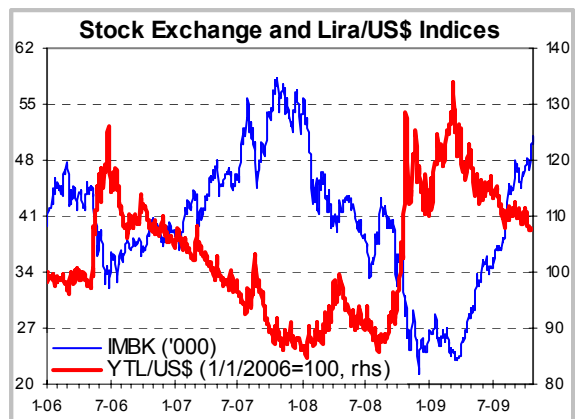
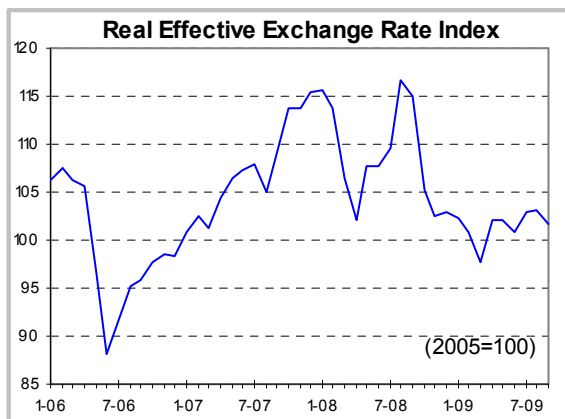
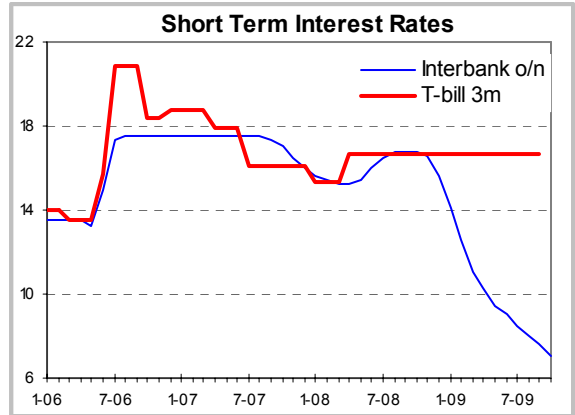
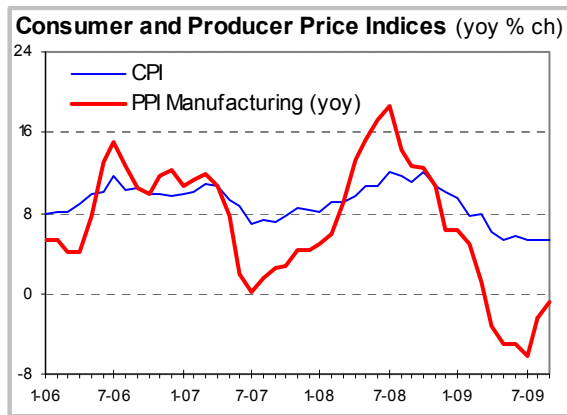
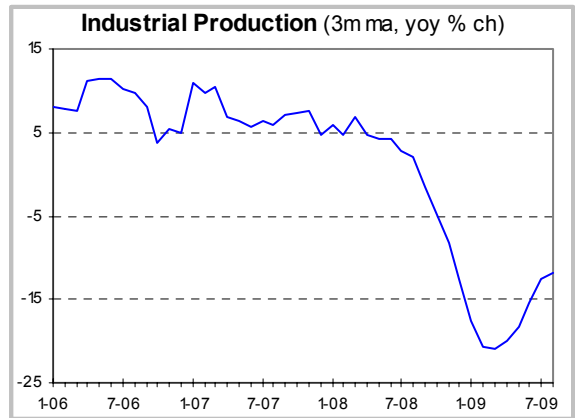
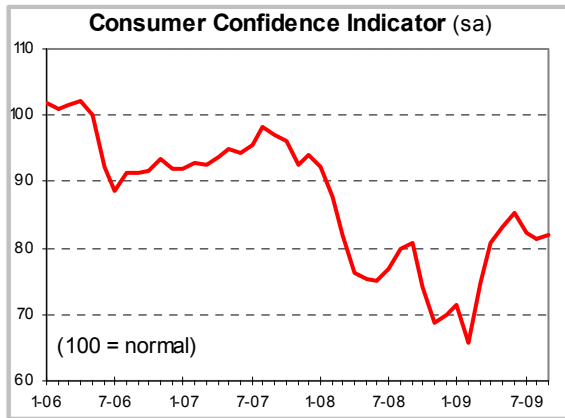
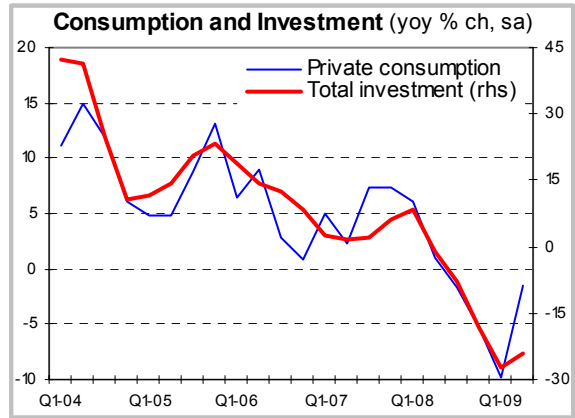
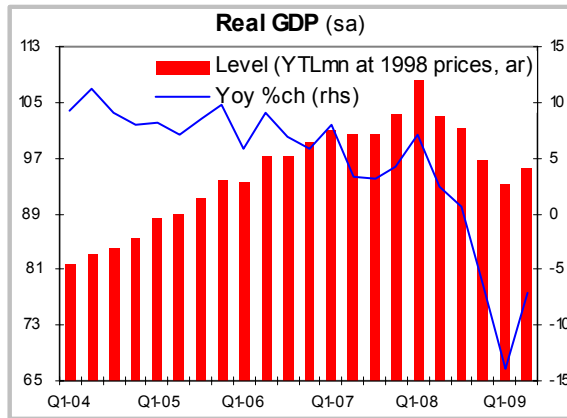
Financial Indicators				
Short Term Interest Rate pa (o/n)	15.6	17.2	16.0	7.0 Oct
Stock Exchange (IMBK) Index (% ch)*	35.5	21.1	-21.9	90.9 21/10/09**

**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

Update – October, 23<sup>rd</sup> 2009

## THAILAND

Real Indicators*	2006	2007	2008	Latest
GDP	5.3	4.9	2.6	-5.0 Q2
Industrial Production – Manufacturing	7.3	8.2	5.3	-3.6 Aug**
Construction Investment	4.1	2.0	-5.2	2.3 Q2
Consumer Prices***	4.6	2.2	5.5	-1.0 Sep
Producer Prices***	7.1	3.2	12.4	-7.2 Sep
Unemployment Rate (%)***	1.5	1.4	1.4	1.2 Jul
Current Account Balance (US\$bn)	2.3	14.0	-0.2	8.1 Q2°
as a percentage of GDP	1.1	5.7	-0.1	3.2
Real Effective Exchange Rate Index <sup>§</sup>	108.3	114.7	114.5	110.7 Sep

**Notes:**

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

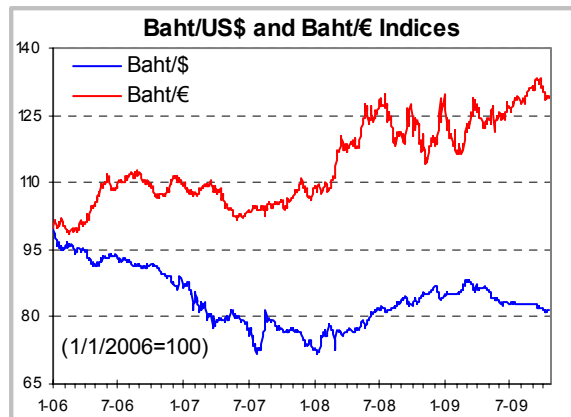
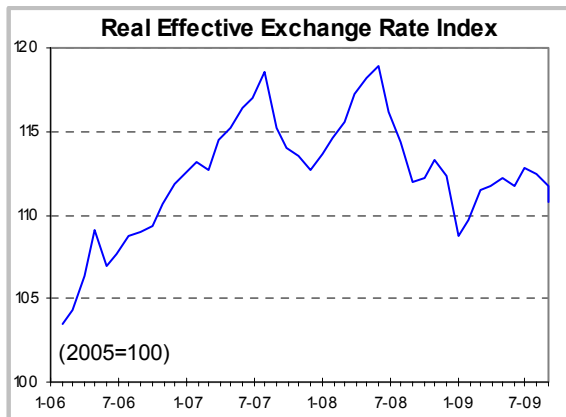
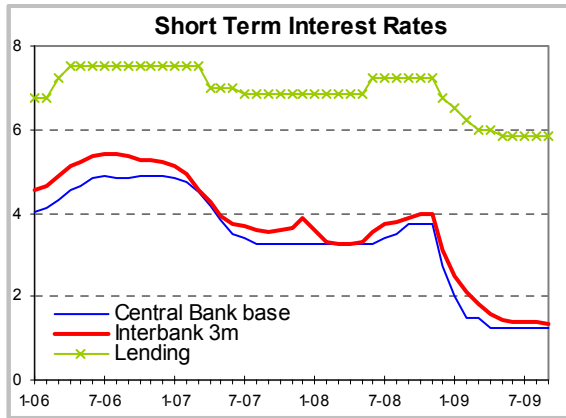
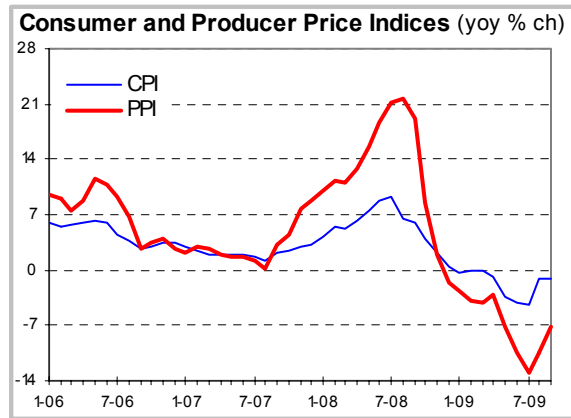
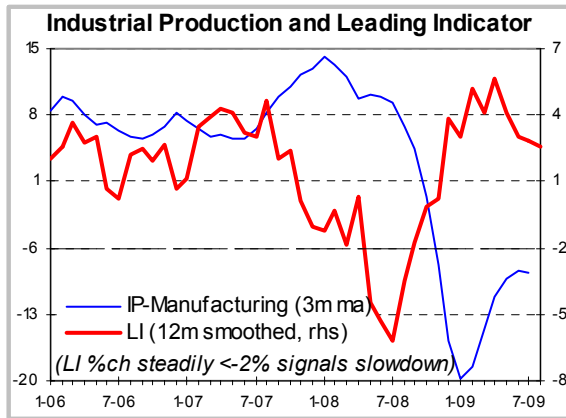
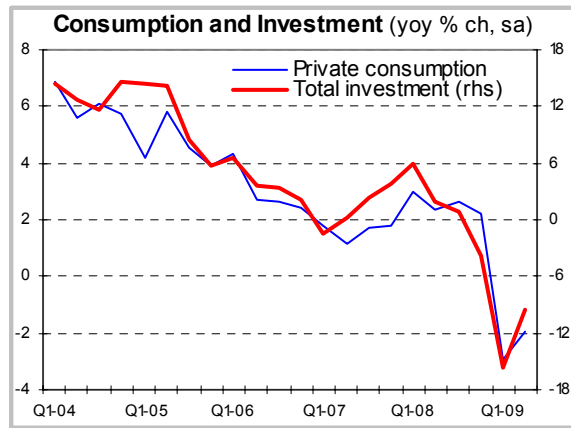
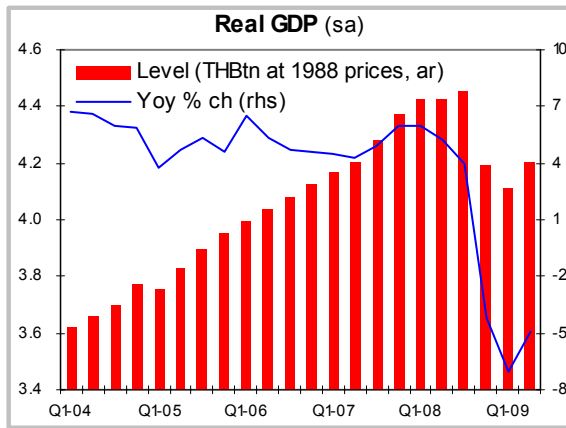
Financial Indicators				
Short Term Interest Rate pa (o/n)	4.6	3.8	3.3	1.1 Sep
Stock Exchange Index (Bangkok) (% change)*	4.2	6.5	-10.2	59.2 21/10/09**

**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	9.3	7.5	6.1 Q2
Industrial Production - Manufacturing	11.5	10.6	4.6	10.2 Aug
Construction Production (Gross Value Added)	13.2	11.5	7.2	7.0 Q2
Consumer Prices	6.2	6.4	8.3	11.7 Aug
Wholesale Prices	4.8	4.8	8.9	0.7 Sep
Current Account Balance (US\$bn)**	-9.3	-11.3	-36.1	-26.6 Q2°
as a percentage of GDP	-1.2	-1.1	-3.2	-2.5
Real Effective Exchange Rate Index <sup>§</sup>	98.2	104.7	100.1	93.4 Sep

**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 Q2 included; § 2005=100

Financial Indicators				
Short Term Interest Rate pa (91-day T-bills)	6.4	7.2	7.7	3.3 Aug
Prime Lending Rate	10.9	12.7	13.0	11.5 Aug
Stock Exchange Index (Mumbai) (% ch)*	54.7	35.6	-6.9	76.3 21/10/09**

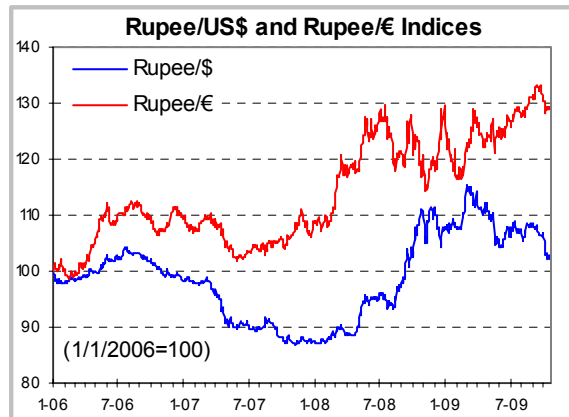
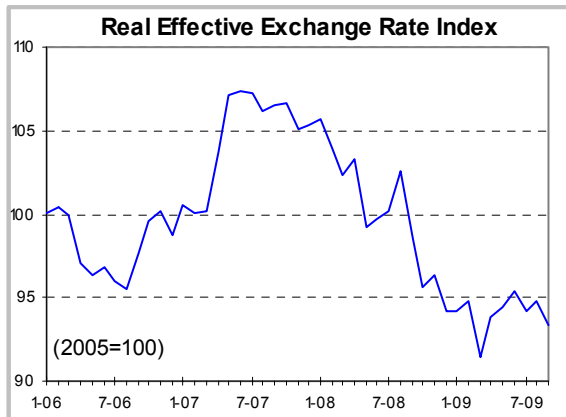
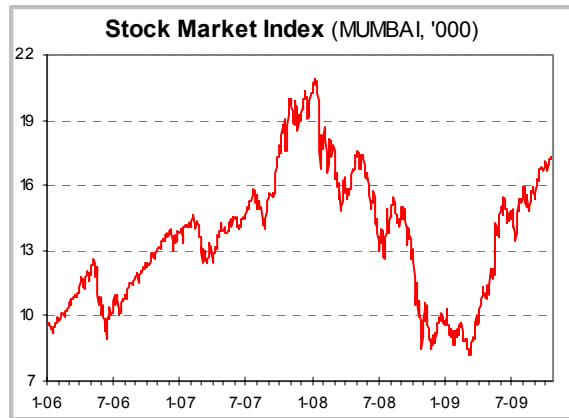
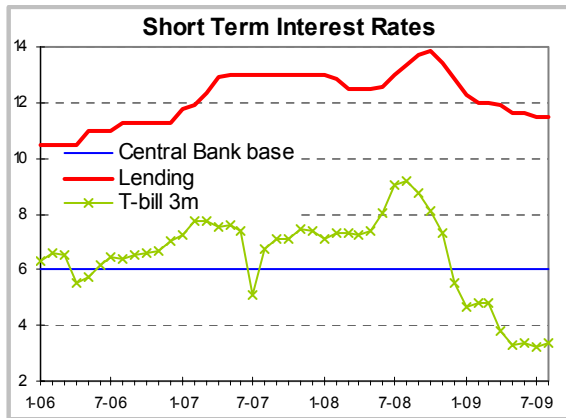
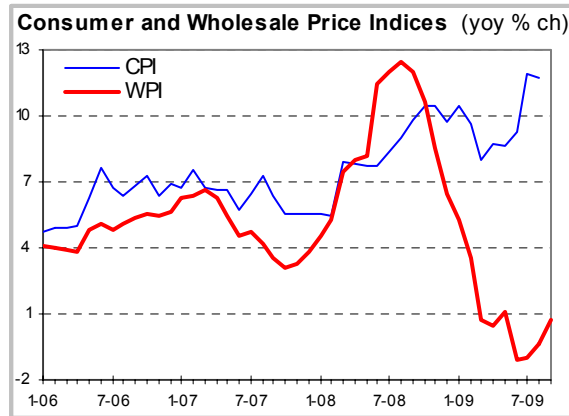
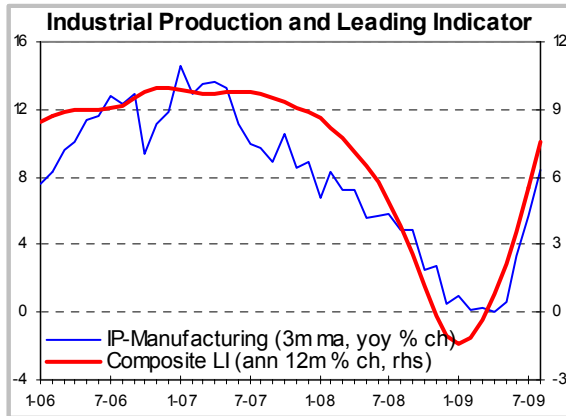
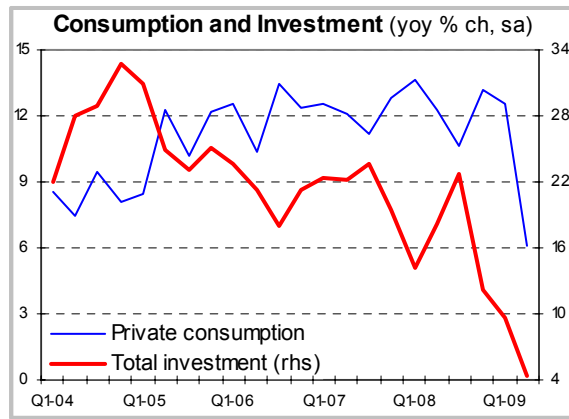
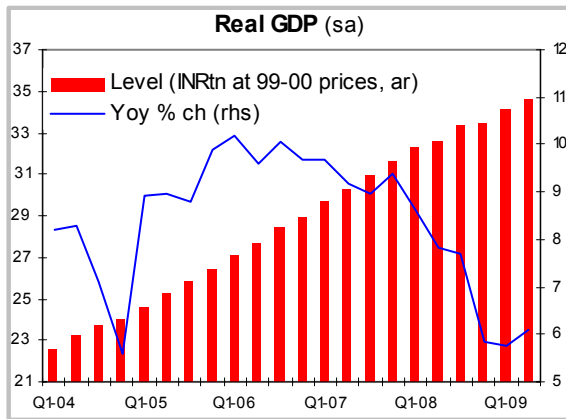
**Notes:**

\* 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, Banca d'Italia

# CHINA

Real Indicators*	2006	2007	2008	Latest
GDP	11.6	13.0	9.0	8.9 Q3
Industrial Production	16.9	17.9	12.5	13.9 Sep
Consumer Prices	1.5	4.8	5.9	-0.9 Sep
Producer Prices	3.0	3.1	7.1	-7.6 Sep
Trade Balance (US\$bn)	217.7	315.4	295.6	294.9 Q2°
as a percentage of GDP	8.2	9.3	6.8	6.6
Real Effective Exchange Rate Index <sup>§</sup>	101.4	105.2	114.1	116.5 Sep

**Notes:**

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

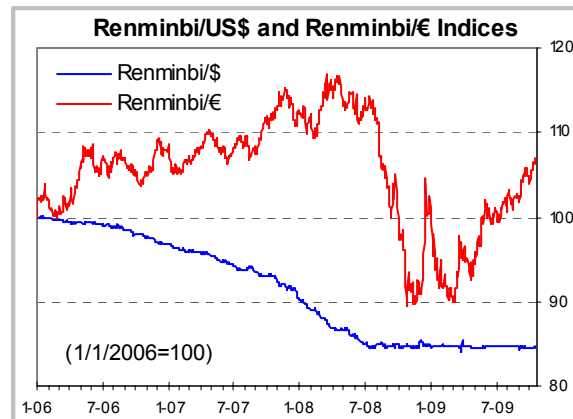
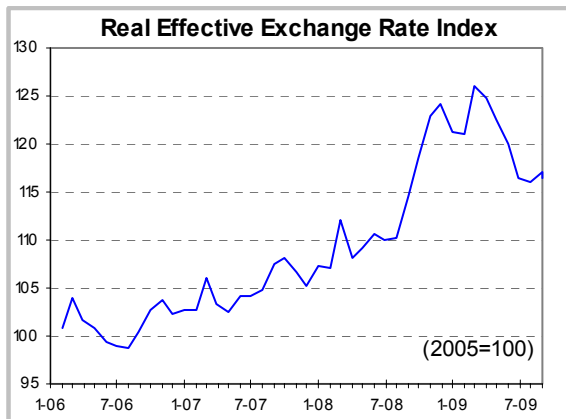
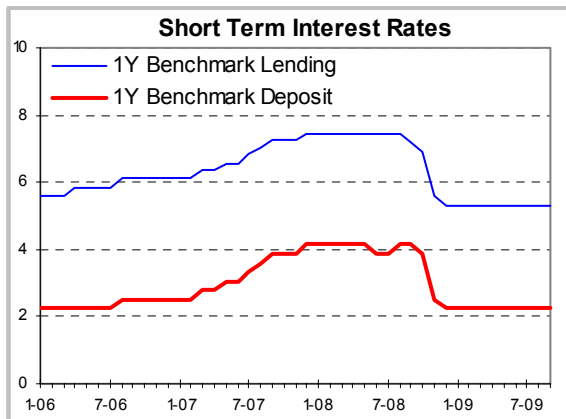
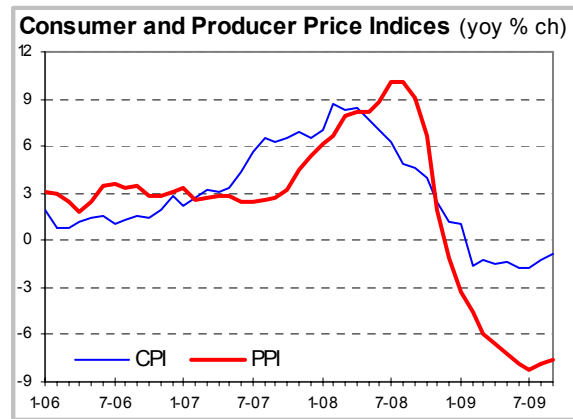
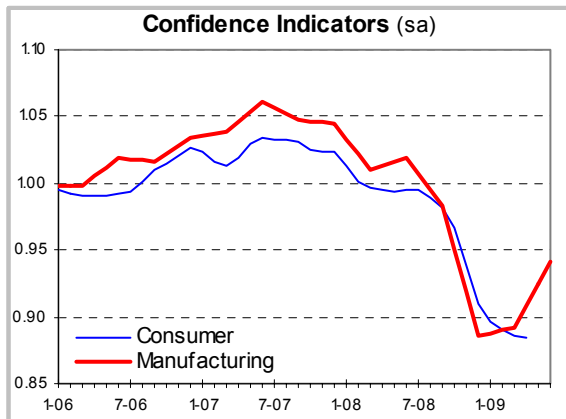
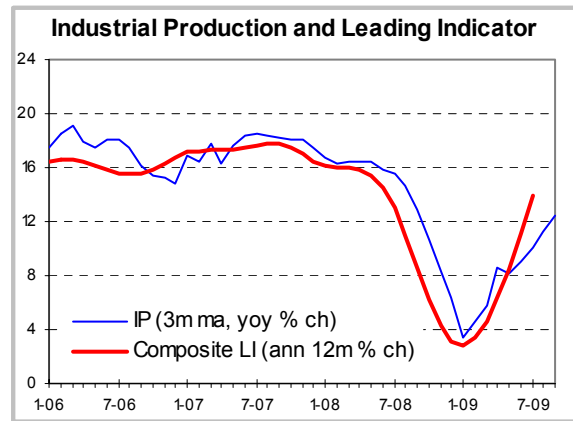
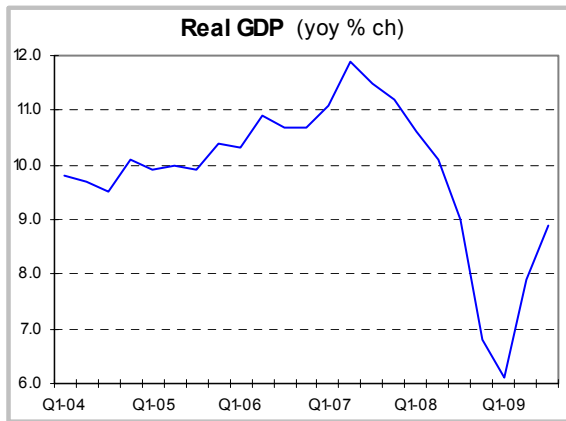
Financial Indicators				
1Y Lending Rate	5.9	6.8	7.1	5.3 Sep
Stock Exchange Index (Shanghai) (% ch)*	39.6	160.7	-27.3	68.6 21/10/09**

**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, Banca d'Italia

## KAZAKHSTAN

Real Indicators*	2006	2007	2008	Latest
GDP	10.7	8.9	3.3	0.0 Q2
Industrial Production	7.0	4.5	2.7	-0.5 Aug
Consumer Prices	8.7	10.8	17.1	6.0 Sep
Producer Prices	18.5	12.4	36.8	-31.2 Aug
Unemployment Rate (%)	7.6	7.2	6.6	6.6 Q2
Current Account Balance (US\$bn)	-2.0	-8.2	7.0	-0.9 Q2°
as a percentage of GDP	-2.5	-7.9	5.3	-0.8
Real Effective Exchange Rate Index <sup>§</sup>	104.1	106.5	112.1	100.3 Aug

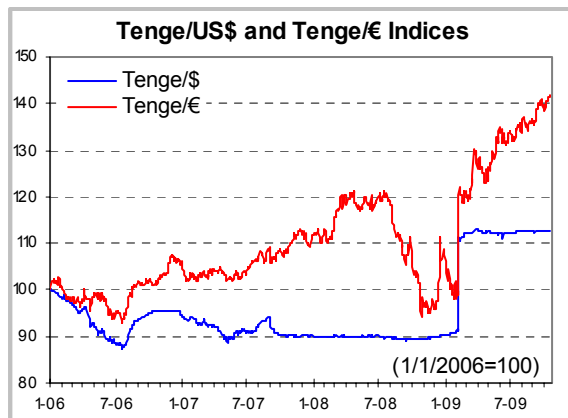
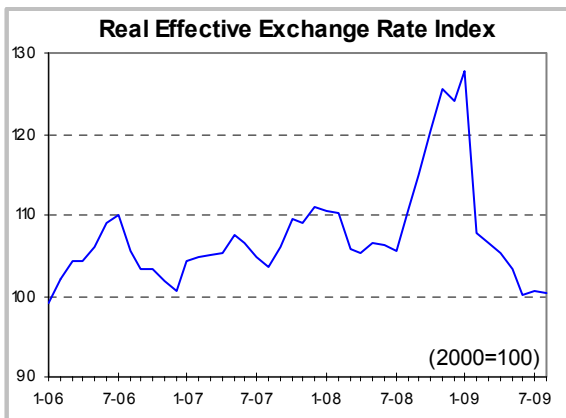
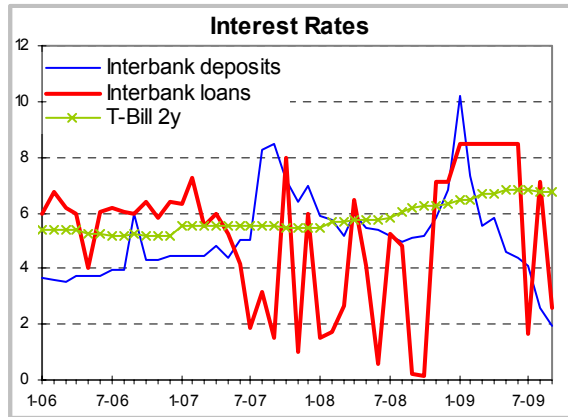
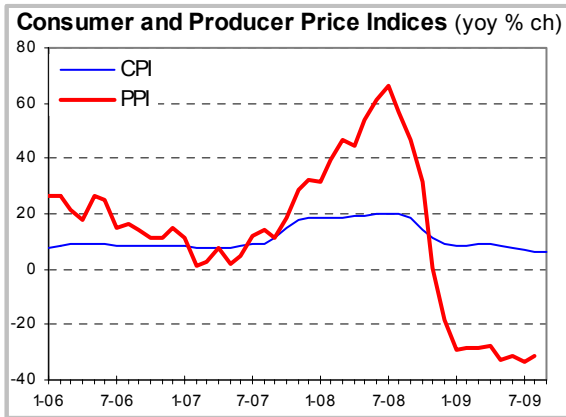
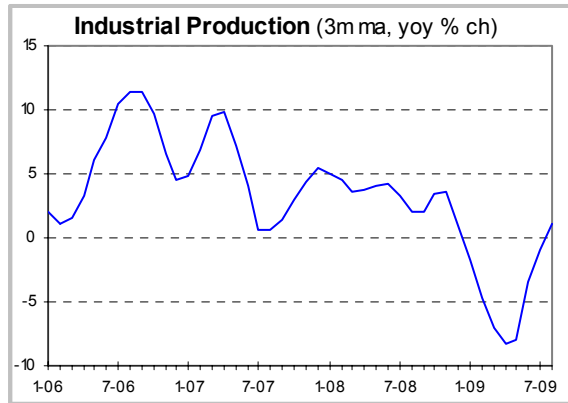
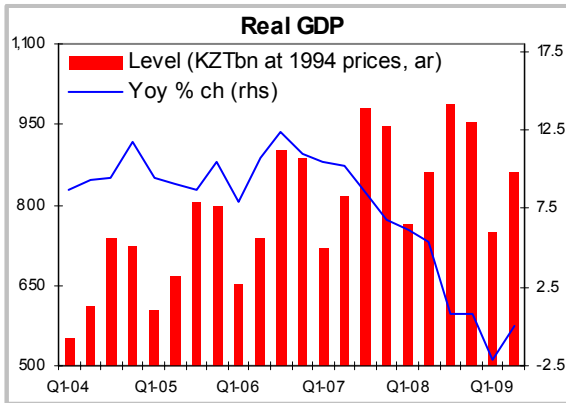
**Notes:**

\* yoy % ch, nsa, unless otherwise indicated; ° latest 12 months up to Q2 included; § 2000=100

Financial Indicators				
Refinancing Rate (end of period)	8.6	9.2	10.8	7.0 Oct
Short Term Interest Rate pa (<1 year)	3.5	5.6	6.3	2.5 Sep
Exchange Rate Tenge/\$	126.0	122.5	120.3	150.8 Sep

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

# KAZAKHSTAN



Source: National Bank of Kazakhstan, Banca d'Italia