

## CURRENT ECONOMIC INDICATORS – UNITED KINGDOM

November 10, 2009

## U.K. economy at a glance

Year-over-year % change unless otherwise indicated

		<u>Q1-08</u>	<u>Q2-08</u>	<u>Q3-08</u>	<u>Q4-08</u>	<u>Q1-09</u>	<u>Q2-09</u>	<u>Q3-09</u>
<b>Real GDP</b>								
	SAAR	2.44%	-0.30%	-2.87%	-6.93%	-9.61%	-2.33%	-1.59%
	NSA	1.69%	1.28%	0.56%	-1.25%	-4.82%	-6.03%	#N/A
<b>Current account balance (US\$ millions, sa)</b>								
		-5729	-10137	-14223	-12645	-5949	-17707	#N/A
	% of GDP	-0.80	-1.42	-2.08	-2.24	-1.19	-3.29	#N/A
<b>BOE/GFK NOP Survey: Inflation expectations</b>								
	one-year	3.3	4.3	4.4	2.8	2.1	2.4	2.4
		<u>Apr-09</u>	<u>May-09</u>	<u>Jun-09</u>	<u>Jul-09</u>	<u>Aug-09</u>	<u>Sep-09</u>	<u>Oct-09</u>
<b>Labour market</b>								
	Employment (3-month moving average)	-1.84%	-1.94%	-2.03%	-1.59%	#N/A	#N/A	#N/A
	Unemployment rate ((3-month moving average)	7.6	7.8	7.9	7.9	#N/A	#N/A	#N/A
	Average earnings (3-month moving avg., year-over-year %)	0.8	2.4	2.5	1.8	1.6	#N/A	#N/A
	Ex-bonus	2.7	2.6	2.4	2.2	1.9	#N/A	#N/A
<b>Housing market</b>								
	Nationwide housing price	-14.89%	-11.20%	-9.25%	-6.18%	-2.75%	-0.10%	1.90%
	Halifax house price	-17.82%	-13.69%	-12.44%	-9.85%	-7.59%	-4.87%	-1.54%
	RICS house price balance	-55.2	-41.9	-17.5	-5.8	10.6	20.9	34.2
<b>Manufacturing &amp; industrial production</b>								
	PMI - manufacturing	43.44	45.67	47.25	50.51	50.47	49.85	53.68
	Industrial production	-12.31%	-12.11%	-10.70%	-9.47%	-11.48%	-10.32%	#N/A
	Manufacturing production	-13.11%	-12.82%	-11.28%	-10.43%	-11.62%	-9.37%	#N/A
<b>Merchandise trade</b>								
	Trade balance (millions of GBP)	-7048	-6323	-6515	-6515	-6073	-7194	#N/A
	Exports (y/y)	-12.13%	-16.12%	-17.37%	-16.85%	-11.82%	-10.78%	#N/A
	Imports (y/y)	-11.25%	-16.83%	-18.03%	-17.80%	-15.45%	-9.19%	#N/A

## U.K. economy at a glance (cont.)

Year-over-year % change unless otherwise indicated

	<u>Apr-09</u>	<u>May-09</u>	<u>Jun-09</u>	<u>Jul-09</u>	<u>Aug-09</u>	<u>Sep-09</u>	<u>Oct-09</u>
<b>Consumer</b>							
Retail sales	2.66%	-1.77%	2.56%	2.09%	1.63%	1.81%	#N/A
Retail sales volume	2.29%	-2.29%	2.84%	2.83%	2.18%	2.36%	#N/A
GfK consumer confidence	-27	-27	-25	-25	-25	-16	-13
<b>Prices</b>							
CPI	2.32%	2.22%	1.83%	1.74%	1.55%	1.09%	#N/A
	CPI (month-over-month %)	0.27%	0.54%	0.27%	-0.09%	0.45%	0.09%
Core CPI	1.99%	2.08%	1.89%	2.08%	1.97%	1.97%	#N/A
	Core CPI (month-over-month %)	0.28%	0.47%	0.19%	0.00%	0.56%	0.09%
Retail price index	-1.2	-1.1	-1.6	-1.4	-1.3	-1.4	#N/A
	RPI - X	1.7	1.6	1.0	1.2	1.4	#N/A
PPI	1.25%	-0.26%	-0.96%	-1.30%	-0.35%	0.44%	1.68%
	Output prices	1.25%	-0.26%	-0.96%	-1.30%	-0.35%	0.44%
	Input prices	-5.82%	-8.79%	-11.98%	-12.16%	-7.66%	-6.23%
		0.07%					

## Financial market at a glance

Official bank rate*	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
2-year yield**	1.46	1.35	1.63	1.66	1.53	1.38	1.35
5-year yield**	2.59	2.69	2.91	3.08	2.91	2.74	2.64
10-year yield**	3.49	3.73	3.82	3.91	3.80	3.76	3.67
USD/GBP**	1.47120	1.54180	1.63690	1.63780	1.65320	1.63230	1.62120
FTSE 100 index**	-32.49%	-28.99%	-24.73%	-18.62%	-12.99%	-3.80%	20.53%

\* End of period

\*\* Average over period

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