

Real GDP Growth Projections

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
	(Percentage Change from Previous Year)										
World	3.7	3.3	3.6	3.5	3.5	3.3	3.2	3.2	3.2	3.3	3.2
Developed Market Economies	2.4	1.8	2.3	2.3	2.4	2.2	2.1	2.0	2.1	2.1	2.1
Australia	3.9	3.6	3.1	3.0	3.2	3.2	3.2	3.1	3.1	3.1	3.1
Canada	2.6	2.2	2.4	2.5	2.6	2.6	2.2	2.3	2.3	2.3	2.3
European Union-15	2.7	1.7	1.9	2.0	2.1	2.0	2.0	1.9	1.9	1.9	1.9
Japan	1.9	1.3	1.9	1.5	1.5	1.5	1.3	1.2	1.1	1.0	0.9
New Zealand	3.5	2.9	3.0	3.0	3.0	2.6	2.6	2.6	2.8	2.9	3.0
Switzerland	2.8	2.0	1.7	1.5	1.3	1.4	1.4	1.5	1.5	1.3	1.3
United States	2.2	1.9	2.7	2.8	2.9	2.5	2.3	2.3	2.4	2.4	2.4
Developing Market Economies	6.9	6.6	6.3	6.1	5.6	5.5	5.3	5.2	5.3	5.4	5.2
Africa	5.6	6.3	6.2	6.0	6.0	5.9	5.7	5.6	5.5	5.2	5.1
Algeria	4.5	5.9	6.0	6.0	5.7	5.0	4.8	4.7	4.6	4.5	4.5
Egypt	7.1	7.2	6.5	5.8	5.0	4.5	4.2	4.2	4.3	4.3	4.3
Nigeria	5.0	6.8	7.0	7.3	7.8	7.9	7.5	7.0	6.8	5.8	5.5
South Africa	5.0	4.5	5.1	5.3	5.5	5.7	5.8	6.1	6.2	6.0	6.0
Tunisia	6.4	5.9	6.1	6.1	6.0	5.9	5.9	5.8	5.7	5.6	5.6
Asia	5.2	4.8	5.0	4.7	4.4	4.3	4.2	4.2	4.3	4.4	4.3
China	11.5	10.4	9.4	8.8	7.6	7.3	7.0	7.2	7.6	8.2	8.0
Hong Kong	5.9	5.3	6.0	5.8	5.2	4.6	4.3	4.0	3.9	3.8	3.7
India	8.8	8.6	8.5	8.4	8.2	7.9	7.7	7.6	7.4	7.2	6.7
Indonesia	6.3	6.3	6.2	6.0	5.2	4.9	4.7	4.7	4.7	4.5	4.5
Malaysia	6.0	5.7	5.4	5.3	5.2	5.0	4.7	4.6	4.6	4.5	4.4
Pakistan	7.0	6.2	5.8	5.1	4.4	4.2	3.8	3.8	3.8	3.7	3.7
Philippines	6.3	5.2	4.9	4.8	4.7	4.7	4.6	4.6	4.5	4.5	4.4
South Korea	4.9	5.5	5.6	5.1	4.7	4.3	4.0	3.8	3.5	3.2	3.1
Taiwan	5.4	4.4	5.7	5.2	4.9	4.5	4.1	3.9	3.7	3.7	3.4
Thailand	4.5	5.0	5.1	5.4	5.0	4.6	4.4	4.4	4.4	4.3	4.4
Vietnam	8.4	8.3	8.0	7.8	7.5	7.4	7.2	7.3	7.0	6.8	6.7
Commonwealth of Independent States	8.6	7.2	6.9	5.9	5.7	5.2	5.0	4.4	4.5	4.7	4.3
Russia	7.5	6.6	6.3	5.2	5.2	4.6	4.6	4.1	4.3	4.6	4.2
Ukraine	7.2	6.1	6.5	6.2	6.5	6.9	5.5	4.6	4.4	4.3	4.3
European Union-10	6.0	5.2	5.0	4.7	4.2	4.1	3.8	3.7	3.5	3.3	3.1
Czech Republic	6.1	4.8	5.4	5.1	4.8	4.6	4.3	4.0	3.9	3.8	3.8
Hungary	1.6	2.5	3.4	3.7	3.5	4.8	4.7	5.0	4.1	3.5	2.0
Poland	6.5	5.5	5.0	4.6	3.9	3.7	3.3	3.3	3.2	3.1	3.1
EU New Member States											
Bulgaria	5.9	5.7	4.8	4.3	4.0	4.0	3.9	3.9	3.8	3.7	3.7
Romania	6.0	6.1	5.6	5.2	5.0	4.7	4.0	3.9	3.8	3.6	3.5
Latin America	5.4	5.0	4.6	4.5	4.3	4.3	4.2	4.1	4.1	4.2	4.1
Argentina	7.9	6.8	5.9	5.5	5.2	5.2	5.1	5.1	5.0	5.0	5.0
Brazil	5.2	5.1	4.6	4.1	3.8	3.8	3.8	3.8	3.7	3.7	3.7
Colombia	6.5	5.0	4.9	4.7	4.5	4.3	4.2	4.2	4.1	4.1	4.1
Mexico	3.1	3.0	3.3	3.9	4.0	3.9	3.8	3.8	3.7	3.9	4.0
Uruguay	6.1	5.4	5.2	4.9	4.8	4.5	4.4	4.2	4.0	4.0	4.1
Venezuela	8.8	7.4	6.1	4.9	4.5	4.4	3.9	3.8	3.6	3.6	3.4
Middle East	4.7	5.4	5.0	4.8	4.7	4.5	4.4	4.3	4.2	4.1	4.1
Iran	4.1	4.5	4.4	4.4	4.4	4.4	4.3	4.2	4.1	4.0	4.0
Israel	5.2	4.5	4.8	4.7	4.6	4.5	4.4	4.2	4.1	4.1	4.0
Saudi Arabia	3.5	6.0	5.3	5.2	5.1	5.0	4.9	4.8	4.5	4.5	4.4
Price	(Dollars per Barrel)										
Refiner Acquisition Cost of Crude Oil	68.3	80.9	76.1	69.8	69.3	68.2	67.5	67.3	67.4	67.0	67.0

Source: International Financial Statistics December 2007 and projections after 2007 are from Global Insight.

GDP Deflator Growth Projections

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Developed Market Economies	(Percentage Change from Previous Year)										
Australia	4.0	4.5	4.0	3.5	1.9	2.2	2.2	2.3	2.4	2.5	2.6
Canada	3.1	1.9	1.7	1.6	1.4	1.3	1.5	1.5	1.7	1.9	1.9
European Union-15	2.3	0.2	2.0	2.6	2.1	1.9	2.0	2.0	1.9	1.9	2.0
Japan	-0.5	-0.1	1.5	1.4	1.4	1.5	1.4	1.4	1.4	1.4	1.5
New Zealand	3.5	3.5	3.4	3.4	2.6	2.7	2.7	2.8	2.8	2.8	2.8
Switzerland	0.9	1.0	1.2	1.4	1.4	1.4	1.4	1.5	1.3	1.4	1.4
United States	2.6	1.8	1.7	1.9	2.0	2.0	1.9	1.9	1.9	1.9	1.9
Developing Market Economies											
Africa											
Algeria	7.4	4.0	3.4	3.7	3.3	3.8	4.0	3.4	2.8	2.5	2.3
Egypt	10.5	7.8	3.3	2.6	2.6	2.9	3.4	3.4	3.3	3.3	3.2
Nigeria	13.1	14.8	6.7	13.3	10.5	9.6	10.6	10.0	1.8	5.8	2.7
South Africa	8.8	9.1	5.7	5.5	5.0	4.8	4.6	4.6	4.5	4.4	4.5
Tanzania	5.5	5.1	6.6	6.2	5.9	6.3	6.6	6.6	6.5	6.5	6.5
Tunisia	3.4	3.4	3.4	3.4	3.3	3.1	2.9	2.6	2.2	1.9	1.8
Asia											
China	5.4	6.1	5.4	3.4	3.4	3.2	3.2	3.2	3.3	3.3	3.3
Hong Kong	2.4	2.5	2.6	2.7	2.9	2.6	2.6	2.5	2.5	2.4	2.3
India	4.5	4.7	5.0	5.0	5.1	5.7	5.1	5.2	5.4	5.2	5.0
Indonesia	10.5	8.6	6.5	5.5	4.9	4.4	4.2	4.1	4.2	4.2	4.2
Malaysia	3.4	3.8	3.6	3.4	1.9	1.5	1.3	1.2	1.3	1.5	1.7
Pakistan	5.8	5.7	5.7	5.6	5.6	5.4	5.6	5.9	6.1	6.2	6.3
Philippines	5.3	5.3	5.1	5.1	4.9	4.7	4.5	4.9	5.0	5.1	5.2
South Korea	1.7	2.3	2.7	2.9	2.8	2.7	2.6	2.5	2.6	2.6	2.5
Taiwan	0.5	1.7	2.0	2.4	2.6	2.7	2.8	2.8	2.7	2.7	2.6
Thailand	2.4	2.6	2.6	2.7	2.7	2.9	3.1	3.3	3.6	3.7	3.9
Vietnam	5.8	4.3	4.1	4.2	4.2	4.2	4.2	4.3	4.5	4.6	4.7
Commonwealth of Independent States											
Russia	12.0	12.3	12.2	11.4	9.0	7.4	6.0	5.7	5.4	5.1	4.8
Ukraine	18.9	11.1	6.4	5.7	6.0	6.1	5.1	4.3	3.9	3.5	3.2
European Union-10											
Czech Republic	6.6	2.8	3.4	3.2	4.1	3.0	2.9	2.6	2.6	2.5	2.5
Hungary	3.8	4.8	2.8	2.3	2.1	2.2	2.2	2.1	2.2	2.3	2.4
Poland	4.6	3.0	3.2	3.2	2.5	2.4	2.5	2.5	2.5	2.5	2.4
EU New Member States											
Bulgaria	6.4	3.2	2.9	2.6	4.1	3.9	3.7	3.6	3.6	3.6	3.5
Romania	9.9	6.5	3.6	3.7	6.2	5.6	4.6	3.5	3.3	3.1	3.0
Latin America											
Argentina	11.7	11.6	9.9	8.7	8.6	8.4	8.2	8.0	7.8	7.7	7.5
Brazil	4.1	4.5	4.3	4.1	3.7	3.7	3.7	3.6	3.6	3.6	3.4
Colombia	4.3	5.7	5.0	4.9	4.1	3.9	3.8	3.7	3.7	3.6	3.6
Mexico	3.3	4.1	3.2	3.0	3.3	3.4	3.6	3.6	3.5	2.8	2.5
Uruguay	8.7	8.1	6.0	5.3	5.3	5.1	4.9	4.8	4.8	4.8	4.7
Venezuela	21.0	22.4	11.2	10.2	14.3	12.4	10.3	10.2	9.1	7.4	6.5
Middle East											
Iran	12.3	12.0	10.7	9.1	8.1	7.5	7.8	7.9	8.0	8.0	8.0
Israel	-0.2	2.0	1.8	3.0	2.7	2.8	2.8	2.8	3.2	3.4	3.4
Saudi Arabia	4.2	6.0	5.7	4.0	4.0	2.0	2.0	2.0	2.0	2.0	2.0

Source: International Financial Statistics December 2007 and projections after 2007 are from Global Insight.

Exchange Rate* Growth Projections

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Developed Market Economies	(Percentage Change from Previous Year)										
Australia	-9.0	-1.6	1.6	-1.6	0.1	0.3	0.0	0.0	0.0	0.0	0.0
Canada	-3.8	-6.7	2.0	1.1	1.1	0.5	2.0	2.2	1.8	1.0	-0.4
European Union-15	-8.3	-9.2	2.6	3.3	2.7	2.0	0.2	-1.2	-1.4	-1.4	-1.4
Japan	2.3	-11.2	-6.0	-2.6	-1.2	-0.8	-0.4	-0.2	-0.1	0.1	0.3
New Zealand	-11.1	-3.0	-0.7	-0.4	0.0	0.1	0.1	0.1	0.1	0.0	0.0
Switzerland	-3.2	-10.5	0.6	2.6	3.3	2.5	0.4	-1.8	-2.1	-2.0	-2.0
Developing Market Economies											
Africa											
Algeria	-4.0	-2.2	2.1	1.7	3.6	3.5	2.7	1.4	0.6	0.3	0.2
Egypt	-1.3	0.7	3.6	1.4	2.3	2.4	2.5	2.4	2.4	2.3	1.9
Nigeria	-0.9	8.0	6.5	11.8	12.2	11.9	12.9	12.1	3.0	5.9	1.3
South Africa	4.9	-0.1	6.1	5.3	4.9	4.4	4.1	3.9	3.0	2.8	2.8
Tanzania	0.9	-4.4	2.0	1.5	1.0	0.9	0.8	0.7	0.7	0.5	0.3
Tunisia	-2.9	-6.0	0.5	1.1	1.1	0.7	0.5	0.5	0.4	0.4	0.5
Asia											
China	-4.1	-8.5	-7.5	-5.3	-1.1	-0.9	-0.6	-0.5	-0.4	-0.3	-0.1
Hong Kong	0.6	-0.4	-0.1	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	-0.2
India	-7.9	-3.7	2.4	2.7	1.7	1.2	1.1	1.2	1.1	1.0	0.9
Indonesia	-0.5	3.3	1.4	1.6	0.4	1.4	1.2	1.1	1.1	1.1	1.1
Malaysia	-5.6	-4.0	-1.4	-0.9	-0.8	-0.6	-0.4	-0.3	-0.2	-0.1	-0.1
Pakistan	0.7	3.6	3.1	3.3	3.1	3.3	3.2	3.2	3.3	3.3	3.4
Philippines	-8.6	-8.4	5.0	3.1	2.1	1.7	1.6	1.6	1.6	1.7	1.7
South Korea	-2.6	0.5	2.8	1.4	0.3	0.0	0.1	0.2	0.2	0.2	0.2
Taiwan	0.0	-2.2	-3.5	-4.3	-4.1	-3.1	-2.0	-1.7	-1.4	-1.4	-1.3
Thailand	-8.5	-2.9	-1.1	-1.0	2.0	0.2	0.4	0.5	0.7	0.9	1.0
Vietnam	1.5	-1.4	-0.7	-0.5	0.8	1.0	1.1	1.2	1.4	1.5	1.6
Commonwealth of Independent States											
Russia	-5.1	-4.2	4.7	5.0	5.2	4.4	4.8	4.7	4.5	4.1	3.9
Ukraine	0.0	-1.2	-1.9	-0.2	2.0	2.0	2.0	-0.5	-0.5	-0.5	-0.5
European Union-10											
Czech Republic	-8.3	-9.2	2.6	3.3	2.7	2.0	0.2	-1.2	-1.4	-1.4	-1.4
Hungary	-11.8	-9.2	2.6	3.3	2.7	2.0	0.2	-1.2	-1.4	-1.4	-1.4
Poland	-9.0	-9.2	2.6	3.3	2.7	2.0	0.2	-1.2	-1.4	-1.4	-1.4
EU New Member States											
Bulgaria	-7.2	-10.1	3.6	3.3	2.7	2.0	0.2	-1.2	-1.4	-1.4	-1.4
Romania	-12.9	2.1	0.5	0.4	-3.7	2.0	0.2	-1.2	-1.4	-1.4	-1.4
Latin America											
Argentina	1.2	2.4	2.6	3.5	4.1	4.2	4.3	4.4	4.5	4.9	5.2
Brazil	-10.3	-8.6	-0.7	5.5	5.6	3.8	3.8	3.8	3.7	3.7	3.7
Colombia	-11.6	5.3	4.4	3.3	2.4	2.2	2.1	2.0	1.9	1.8	1.7
Mexico	0.4	1.5	1.1	1.1	3.6	1.3	1.3	1.3	1.3	1.3	1.3
Uruguay	-1.1	-4.5	2.7	2.6	8.3	4.6	4.5	4.5	4.5	4.5	4.5
Venezuela	0.0	15.7	18.6	14.7	12.0	14.8	11.4	10.3	9.8	7.4	6.3
Middle East											
Iran	1.1	3.7	6.2	5.4	5.5	7.1	6.9	6.7	6.5	6.4	6.2
Israel	-6.9	-5.5	5.1	1.8	1.9	2.0	2.1	2.2	2.2	2.2	2.1
Saudi Arabia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: International Financial Statistics December 2007 and projections after 2007 are from Global Insight.

* In local currency per U.S. dollar.