

**MACROECONOMIC INDICATORS**

<i>Items</i>	<i>January - November</i>	<i>Real growth rate in January – November 2009 against January – November 2008 (%)</i>	<i>January - December</i>	<i>Real growth rate in January – December 2009 against January – December 2008 (%)</i>
Gross Domestic Product ( <i>mln drams</i> )	2786682.1	84.0	3165538.1	85.6
GDP deflator ( <i>%, accrual</i> )	-	100.6	-	101.5
GDP per employee ( <i>thous. drams, accrual</i> ) <sup>1</sup>	2524.6	85.4	2868.1	86.7
Industrial production ( <i>mln drams</i> )	590124.0	90.1	663921.1	92.2
Electricity production ( <i>mln kWh</i> )	5110.9	91.5	5671.2	92.8
Gross agricultural output ( <i>mln drams</i> )	515197.3	99.8	555698.1	99.9
Retail trade turnover ( <i>mln drams</i> )	897943.4	100.5	1075073.9	101.0
Capital construction ( <i>mln drams</i> )	498204.5	61.6	575709.3	63.6
Volume of service ( <i>mln drams</i> )	669240.7	97.5	768910.3	101.3
Average monthly nominal salary per employee ( <i>drams</i> )	99145 <sup>2</sup>	108.1 <sup>1,2</sup>	101895 <sup>2</sup>	107.9 <sup>1,2</sup>
Economically active population ( <i>thous. people</i> )	1185.0	-	1185.1	
Registered unemployed ( <i>thous. people</i> )	81.2	-	81.4	
Unemployment rate (%)	6.8	-	6.9	

**PRICE INDICES**

<i>2009</i>	<i>CPI</i>	<i>Producer price index</i>	<i>Capital construction price index</i>	<i>Agricultural product sales price index</i>
<i>against previous month (%)</i>				
January	101.2	97.4	101.8	94.0
February	98.2	98.4	99.4	95.0
March	101.4	108.1	98.0	98.4
April	103.2	103.9	97.8	98.8
May	101.6	105.5	100.3	96.7
June	99.7	101.8	104.2	73.8
July	97.3	101.7	98.7	78.8
August	99.6	108.7	99.4	78.9
September	100.7	101.4	99.1	93.9
October	100.5	101.7	102.1	94.7
November	101.2	100.2	100.9	101.5
December	102.0	99.1	100.0	108.8
January - October 2009 against January - October 2008	103.4	107.1	108.0	87.8

## INFLATION

<i>Period</i>	<i>2007</i>	<i>2008</i>	<i>2009</i>	<i>2009</i>
	<i>against previous month (%)</i>			<i>Against December of previous year (%)</i>
January	2.4	2.4	1.2	1.2
February	0.2	1.1	-1.8	-0.7
March	-0.6	1.4	1.4	0.7
April	0.1	1.1	3.2	3.9
May	2.1	1.3	1.6	5.5
June	-0.3	-0.5	-0.3	5.2
July	-3.2	-2.2	-2.7	2.4
August	-1.5	-0.7	-0.4	2.0
September	0.7	0.5	0.7	2.7
October	3.1	0.7	0.5	3.2
November	2.1	0.1	1.2	4.5
December	1.5	0.1	2.0	6.5
<i>Annual (against December of previous year)</i>	6.6	5.2	6.5	6.5
<i>Annual (against the previous year)</i>	4.4	9.0	3.4	3.4

## COMMODITIES CONTRIBUTED TO INFLATION MOST IN OCTOBER <sup>1</sup>

<b>Name</b>	<b>Against previous month (%)</b>	<b>Contribution to inflation (percentage point)</b>
<b>CPI</b>	<b>102.0</b>	
<b>Foodstuff (including alcohol and tobacco), o/w:</b>	<b>103.4</b>	<b>1.82</b>
Vegetables and potato	126.1	1.2
Fruit	121.3	0.5
Meat	101.2	0.1
Animal and vegetable fat	101.8	0.1
Eggs	101.6	0.0
Fish	105.5	0.0
<b>Non-foodstuff</b>	<b>101.0</b>	<b>0.16</b>
Clothes and jercey	102.2	0.06
Automobiles of personal use and petrol	100.8	0.03
Works of art	102.0	0.02
<b>Service</b>	<b>100.2</b>	<b>0.05</b>
Medical	100.6	0.06

**CORE INFLATION<sup>1</sup>**

Period	2007	2008	2009
<i>against previous month (%)</i>			
January	0.19	0.40	-0.29
February	-0.07	0.83	-0.53
March	-0.06	0.66	1.14
April	0.31	1.26	1.46
May	0.28	0.55	0.41
June	-0.16	0.30	0.25
July	-0.19	0.02	-0.22
August	-0.16	0.06	0.37
September	0.51	0.48	0.72
October	0.80	0.10	0.48
November	0.85	0.25	0.62
December	0.30	0.08	0.61
<i>against the same month of previous year (%)</i>			
January	1.97	2.91	4.63
February	2.21	3.77	3.02
March	2.07	4.54	3.33
April	2.05	5.66	3.47
May	2.14	5.94	3.37
June	2.05	6.47	3.36
July	1.03	6.75	3.20
August	1.18	6.97	3.52
September	1.32	6.99	3.71
October	1.94	6.21	4.16
November	2.45	5.56	4.72
December	2.70	5.37	5.25

**10 ITEMS CONTRIBUTED TO CORE INFLATION MOST IN SEPTEMBER<sup>1</sup>**

Name	Contribution to core inflation, percentage point
<i>against the same month of the previous year</i>	
<b>Core inflation, o/w:</b>	<b>5.25</b>
Petrol	0.94
Airplane tickets	0.81
Higher school tuition fee	0.25
Beef	0.24
Service of hospitals	0.22
Vitamin "C"	0.19
Fresh "white fish"	0.18
Sugar	0.17
Service of sanatorium-spa-institutions	0.17
Service of paramedical personnel and laboratorians	0.13

<sup>1</sup> According to CBA calculations.

<sup>2</sup> According to the NSSA preliminary data.