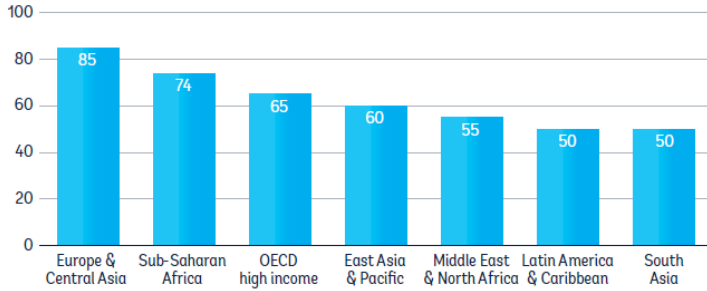




2015

MONTHLY ECONOMIC NEWS LETTER October

Share of economies with at least one reform making it easier to do business (%)

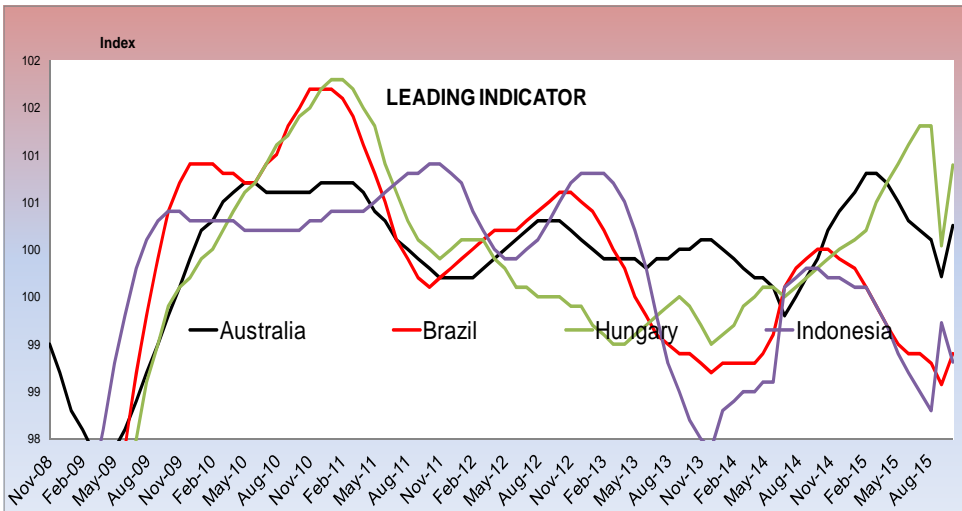
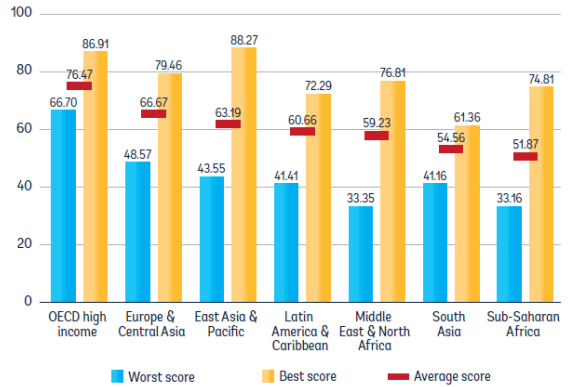


DOING BUSINESS 2015

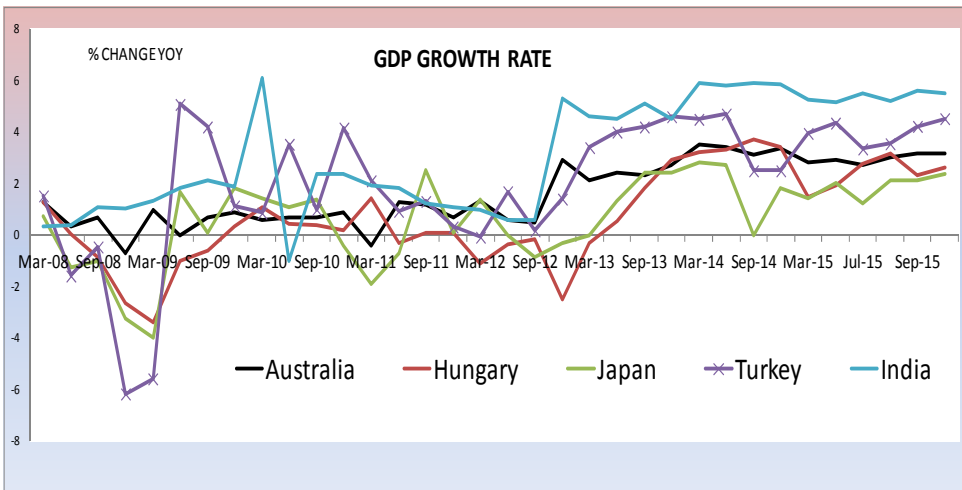
MACROECONOMIC INDICATORS

39	Mexico	71.53
40	Israel	71.25
41	Chile	71.24
42	Belgium	71.11
43	South Africa	71.08
44	Czech Republic	70.95
45	Armenia	70.60
46	Rwanda	70.47
47	Puerto Rico (U.S.)	70.35

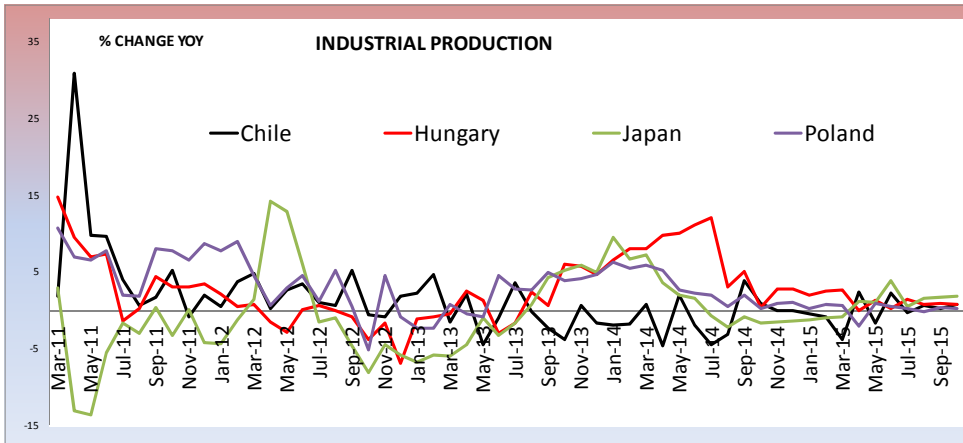
Distance to frontier score



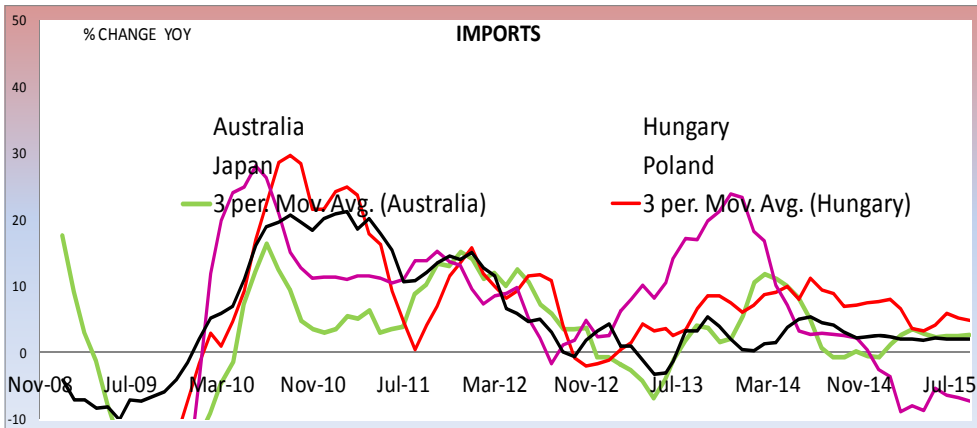
	Sept-15	Oct-15
Russia	99.35	99.00
Sweden	99.40	100.57
India	99.00	99.17
Turkey	98.80	98.12
Hungary	100.04	100.81
Indonesia	99.23	98.93
Australia	99.71	100.06
Korea	100.19	101.12
China	99.08	98.18



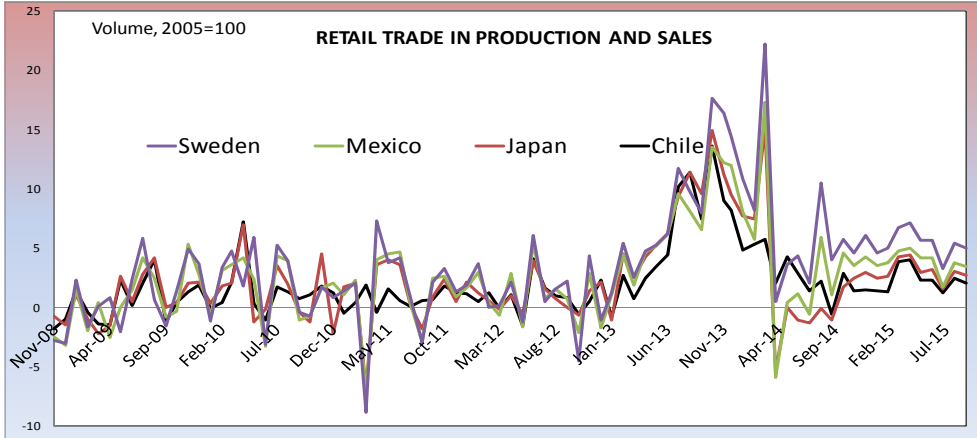
	Sept-15	Oct-15
Russia	0.78	0.73
Sweden	1.80	1.53
Brazil	1.90	2.20
India	5.58	5.48
Turkey	4.23	4.53
Hungary	2.33	2.60
Australia	3.15	3.15
Korea	3.55	3.68



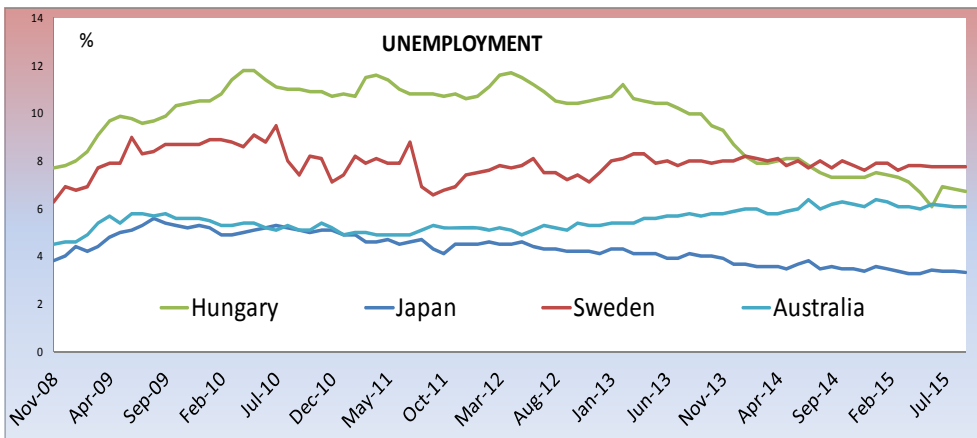
	Sept-15	Oct-15
Russia	-0.11	-0.19
Europe	-0.07	-0.04
Sweden	0.77	0.45
Japan	1.73	1.91
Poland	0.37	0.24
Hungary	0.94	0.84
Chile	0.26	0.73



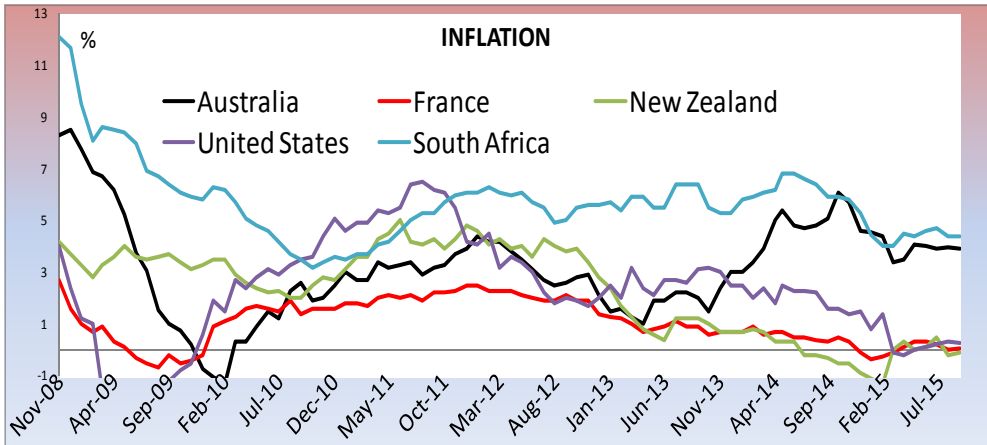
	Sept-15	Oct-15
Europe	2.17	1.79
Sweden	5.16	5.15
China	-13.95	-14.09
Poland	1.92	2.06
Hungary	4.20	4.45
Japan	-7.78	-6.33
Australia	2.60	2.50



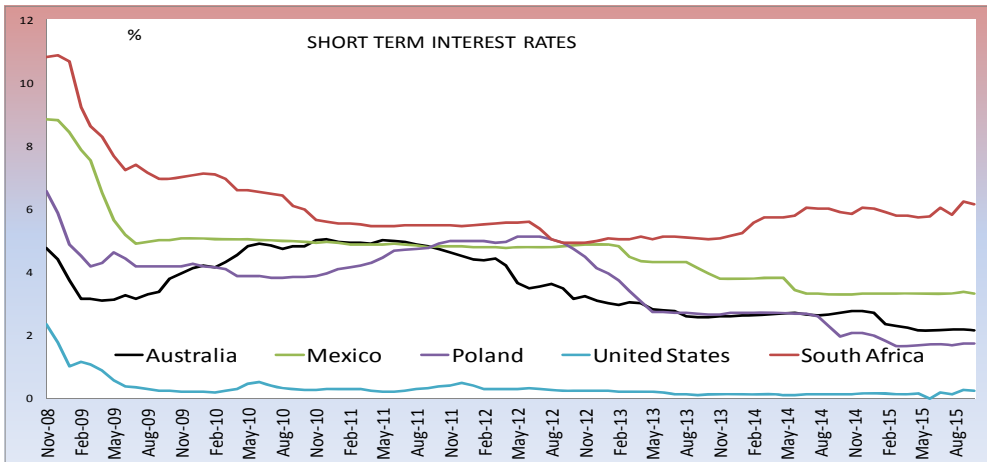
	Sept-15	Oct-15
USA	2.41	1.25
Europe	1.45	0.94
Japan	0.60	0.63
Sweden	0.78	1.58
Hungary	0.72	1.23
Mexico	-0.34	0.77
Korea	1.38	0.75



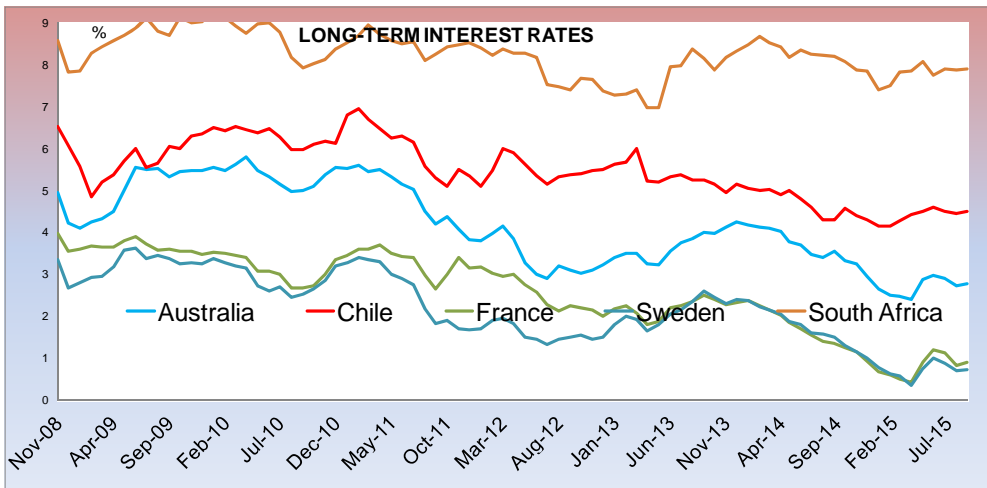
	Sept-15	Oct-15
Turkey	8.65	8.36
Europe	11.16	11.17
Sweden	7.75	7.77
Japan	3.35	3.36
Australia	6.16	6.10
Hungary	6.73	6.65
Korea	3.76	3.73



	Sept-15	Oct-15
Australia	3.9	3.8
Chile	4.6	4.2
France	0.1	0.1
Hungary	-0.4	0.0
Japan	0.3	0.7
Korea	0.6	0.6
Mexico	2.5	2.9
New Zealand	0.2	0.1
Poland	-1.0	-0.8
Sweden	0.1	-0.1



	Sept-15	Oct-15
Poland	1.73	1.73
Sweden	-0.48	-0.44
US	0.27	0.25
Euro area	-0.04	-0.05
Russian	12.52	12.01
S A	6.24	6.15



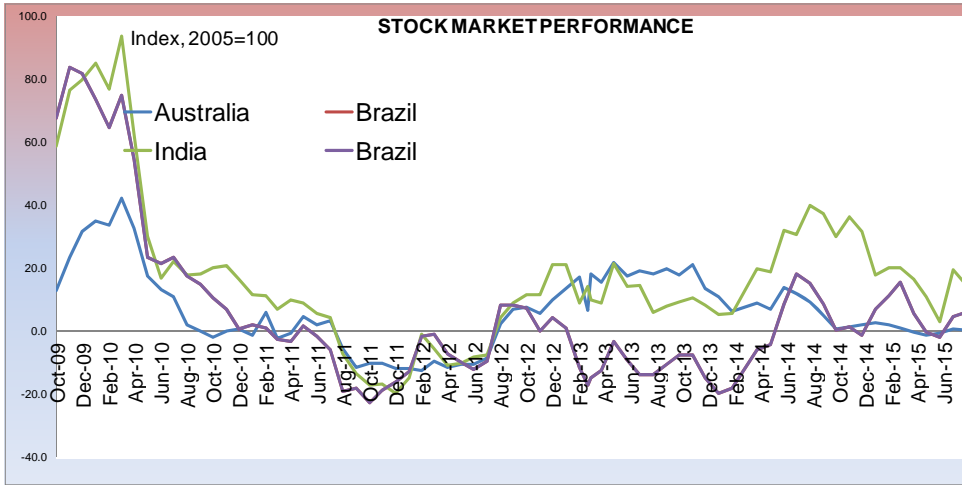
	Sept-15	Oct-15
Australia	2.70	2.84
Chile	4.54	4.51
France	1.23	1.06
Hungary	3.50	3.64
Japan	0.35	0.28
Korea	2.22	2.40
S A	8.16	7.95

NB: Figures in red are estimates, calculated using a 3 month moving average

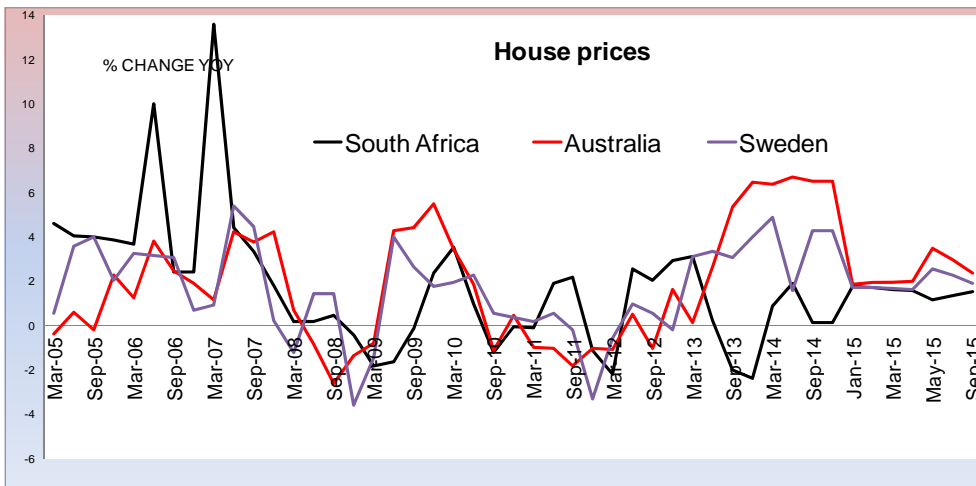
FINANCIAL INDICATORS

EXCHANGE RATES (PER 1 USD END OF THE MONTH)									
	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sept-15	Oct-15
Chile	570.52	575.66	577.71	1546.65	2467.45	2457.92	1762.43	2058.61	2186.60
Hungary	232.62	234.77	236.00	1634.74	2551.15	2457.05	1719.74	2090.67	2204.65
Japan	105.87	106.69	107.11	1774.61	2642.80	2447.64	1743.04	2152.02	2246.37
Korea	1053.06	1048.67	1049.24	1959.89	2739.26	2425.96	2043.59	2292.17	2375.24
Mexico	13.31	13.33	13.35	2073.72	2836.68	2386.79	1827.64	2281.21	2333.08
Poland	3.155	3.18	3.20	2368.059	2945.676	2322.525	1909.86	2386.53	2391.15
Sweden	6.86	6.97	7.02	2762.20	3041.95	2218.67	2007.46	2567.57	2443.91
Euro area (17 countries)	0.75	0.76	0.76	3313.24	3097.89	2054.01	2116.48	2645.41	2478.45

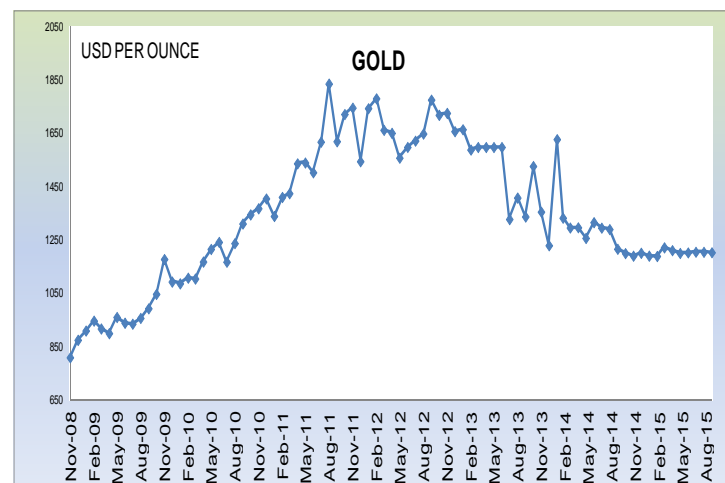
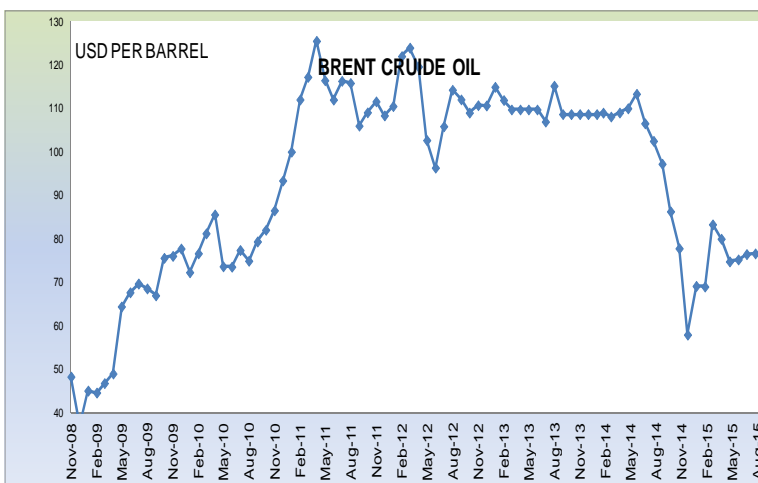
China	6.143	6.15	6.15	4141.360	3044.057	1793.040	2246.15	2806.15	2472.35
Indonesia	11865.25	11865.25	11870.16	11913.60	5519.76	2678.29	1376.03	5371.92	3736.50
Russian Federation	3191.06	3191.06	4051.81	4453.42	2322.84	1257.55	724.91	2189.68	1623.75
South Africa	917.78	917.78	175.74	192.26	192.26	192.26	192.26	192.26	182.84



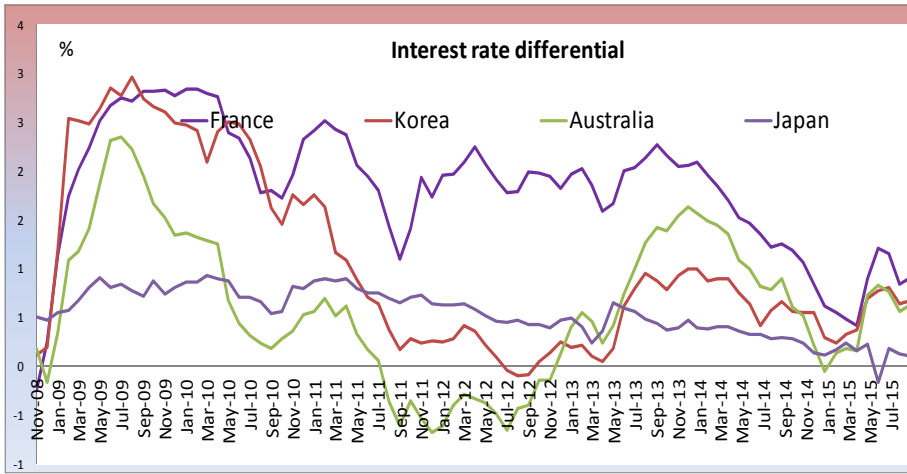
	Sept-15	Oct-15
India	4.9	13.1
Indonesia	9.2	4.6
Japan	-3.6	9.2
Luxembourg	3.8	-3.6
Russian Federation	5.0	2.9
South Africa	2.4	5.1
Sweden	8.0	2.3
Turkey	2.0	5.7



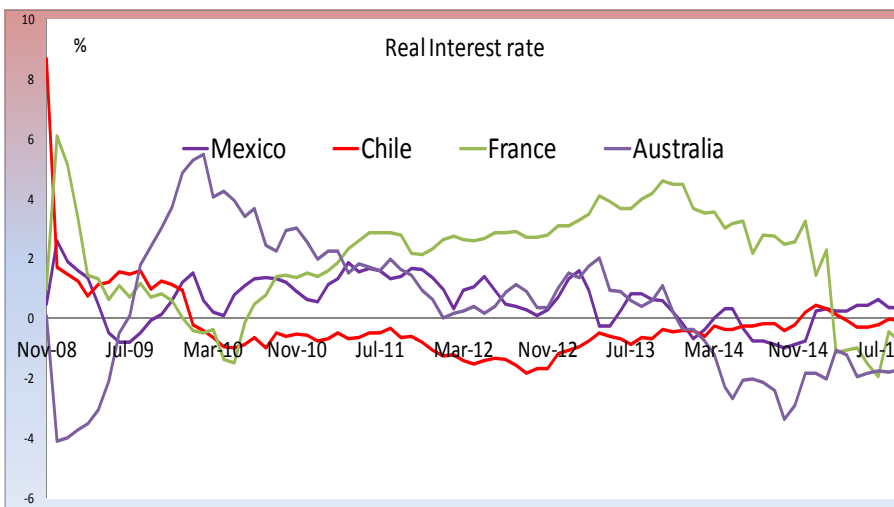
	Jun-15	Sept-15
South Africa	1.33	1.52
Australia	2.96	2.36
South Korea	1.00	1.03



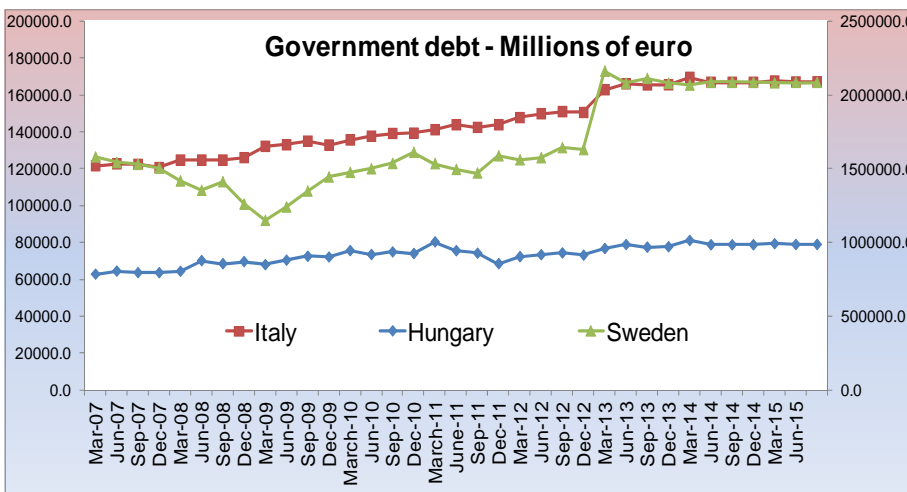
MONETARY AND FISCAL ANALYSIS



	Sept-15	Oct-15
Mexico	1.28	1.33
New Zealand	0.18	0.67
Poland	1.16	1.24
Sweden	1.04	1.25
United States	2.08	1.99
Russian Federation	-3.99	1.51
South Africa	2.05	-1.52



	Sept-15	Oct-15
New Zealand	3.43	2.73
Poland	2.35	2.53
Sweden	-0.09	-0.37
United States	-0.13	0.18
Euro area (17 countries)	-3.91	-2.04
Russian	-1.43	-3.80
South Africa	1.46	1.71



	Jun-15	Sept-15
European Union	11 416	11 412
France	1 946	1 945
Italy	2 090	2 089
Hungary	79	78
Portugal	216	206
Slovenia	25	24
Sweden	167	167
United Kingdom	1 287	1 272