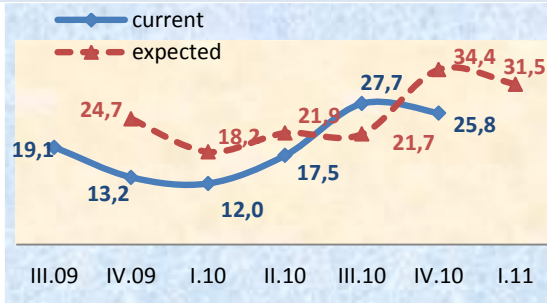


**NATIONAL BUSINESS PERCEPTION INDEX OF UZBEKISTAN**  
 October-December 2010 (current) and January-March 2011 (expected)

NBP index of Uzbekistan in the IV quarter 2010 equals to 25.8\*

**Figure 1. NBP index of Uzbekistan**

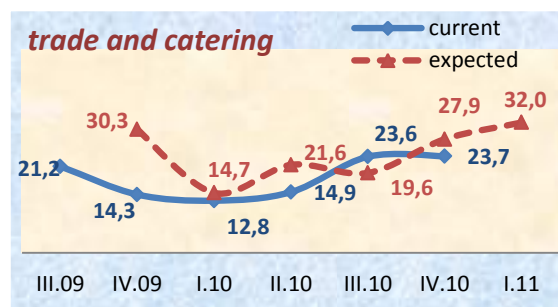
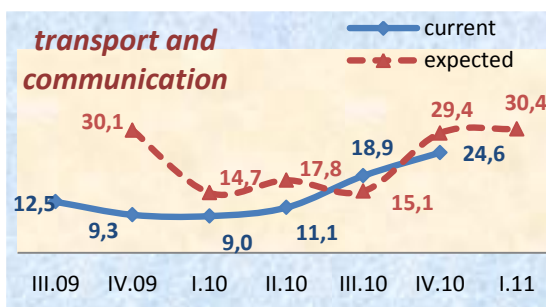
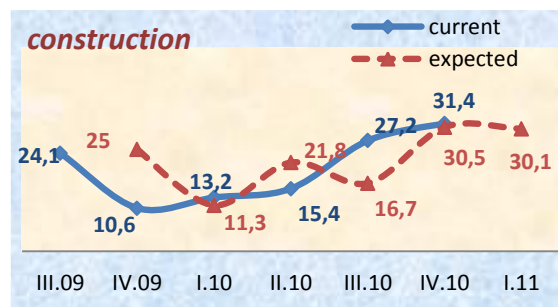
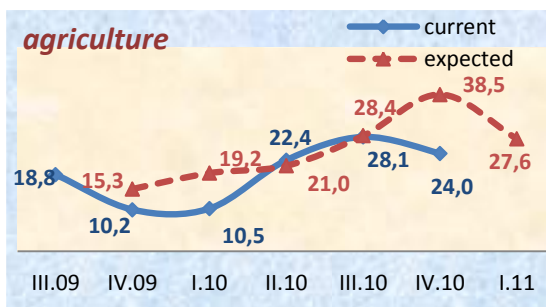
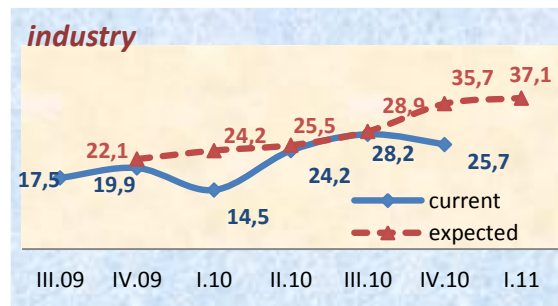
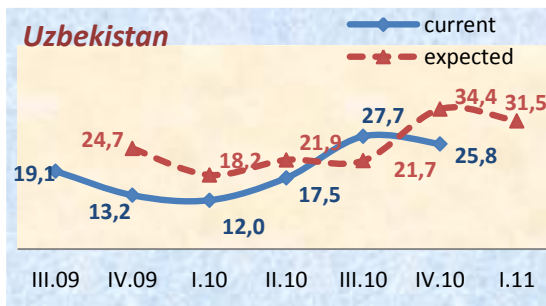


In the IV quarter business in Uzbekistan continued to show high activity: a share of the active part of the business (with positive results comparing to previous quarter) exceeds the passive part (with negative results) for 25.8 percent. Current NBP Index is 1.9 percentage points lower compare with the BPI index of the III quarter of 2010 (27.7).

**BPI of branches of economy.**

All 5 branches of economy show positive BPIs (industry – 25.7, agriculture – 24.0, construction – 31.4, transport and communication – 24.6, trade and catering – 23.7).

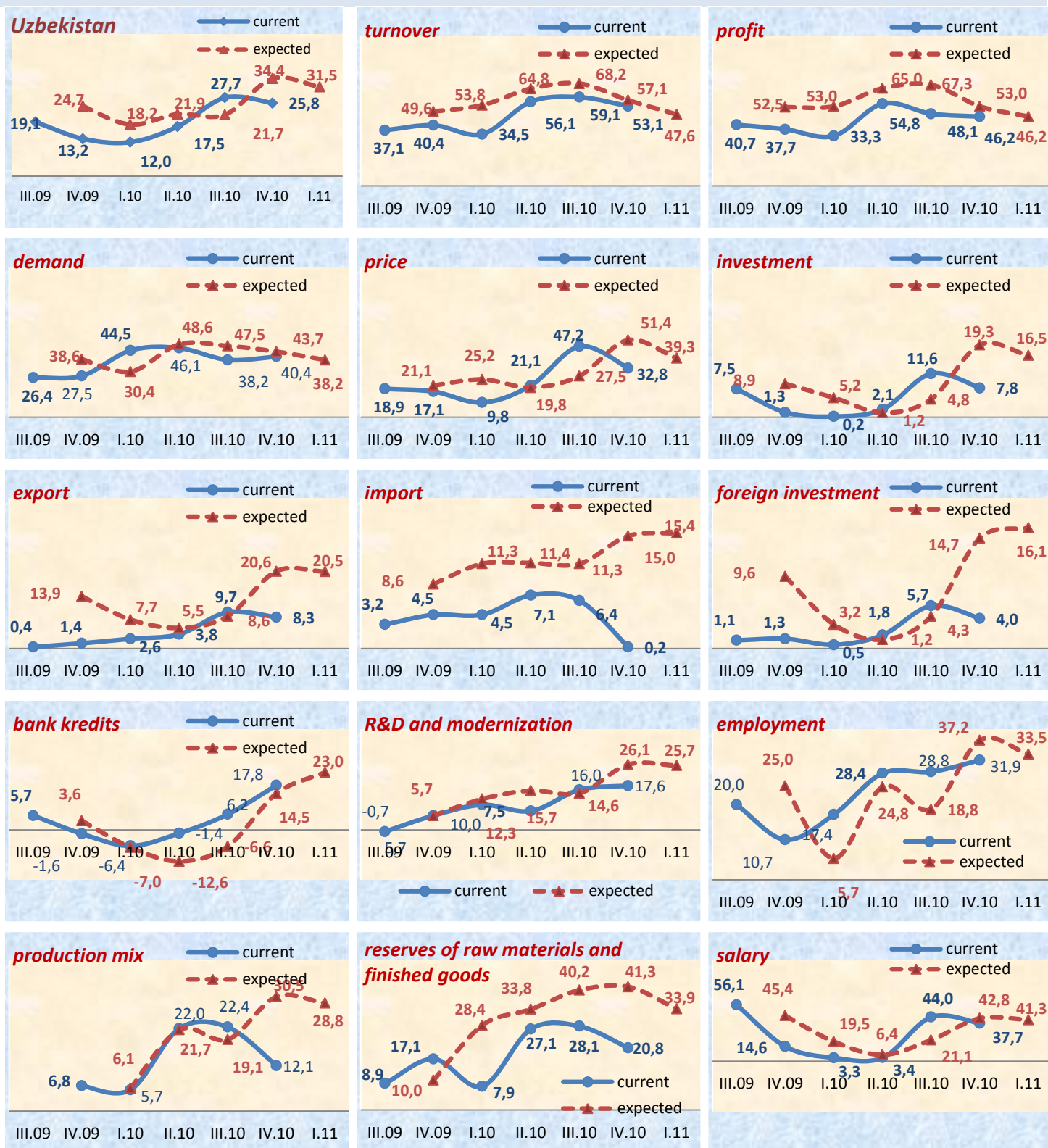
**Figure 2. BPI of branches of economy**



BPI for main indicators.

In the IV quarter of 2010 all financial-economic indicators show positive BPIs.

Figure 3. BPI for main indicators

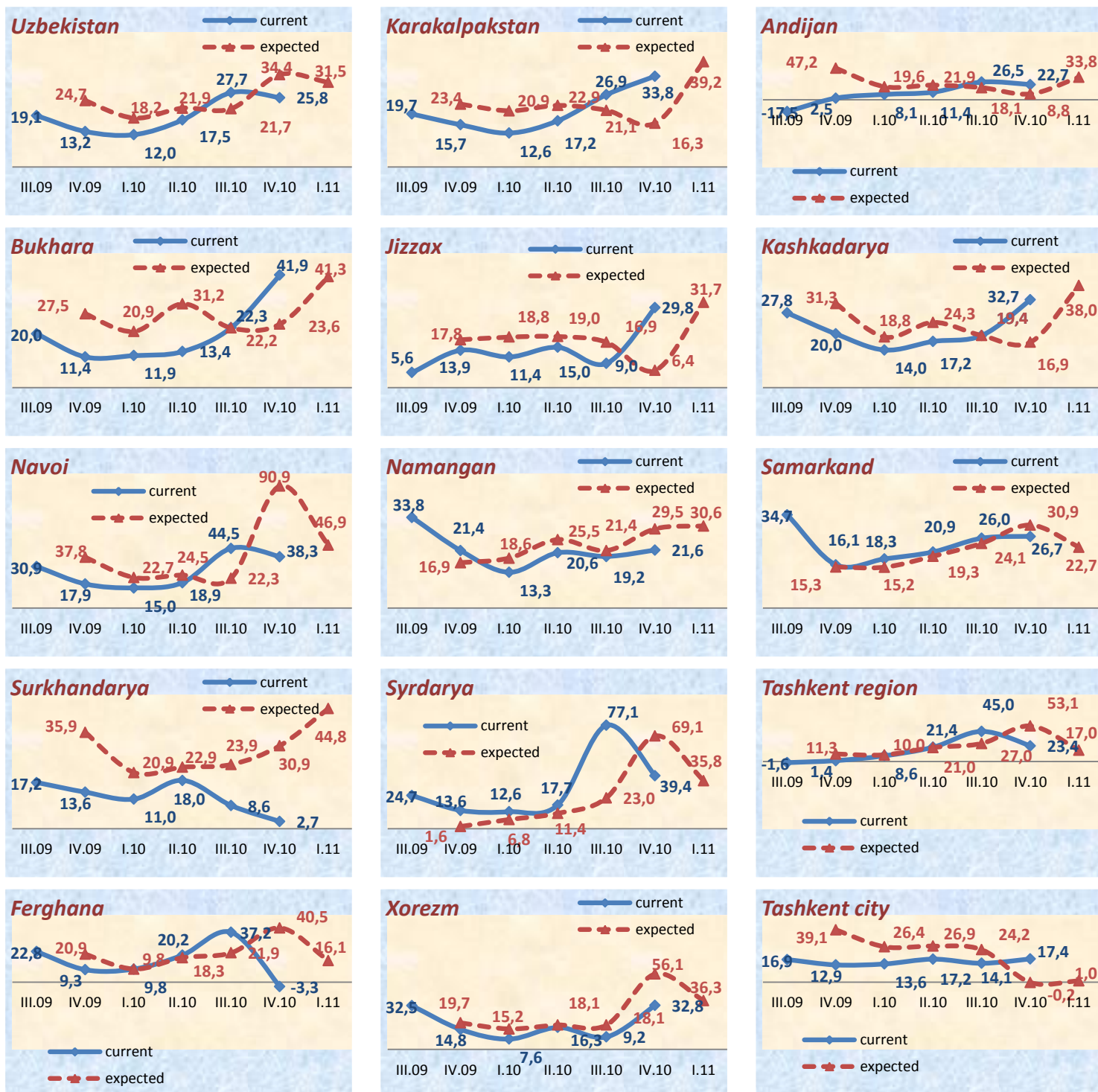


## BPI for regions of Uzbekistan.

After 6 surveys Syrdarya region is leading with average 30.9 BPI. Navoi (27.6) and Samarkand (23.8) regions also show high levels of BPI;

In the first quarter of 2011 Navoi (46.9), Surxandarya (44.8) and Bukhara (41.8) regions are very optimistic, while Tashkent city (1.0) is expecting a pessimistic result.

Figure 4. BPI for regions of Uzbekistan



\*The maximum value of BPI is plus 100, the minimum value is minus 100. If BPI is higher than 0 (zero), positive – business activity is improving; if BPI is less than 0, negative – business activity is worsening.