

Basic economic and social indicators

	Bln. soums	As % of January-September 2007
Gross domestic product	24720,5	109,4
Industrial output	16762,6	112,4
Consumer goods	5164,5	118,4
Agricultural output	7686,8	104,1
Investments in fixed capital	5809,8	122,4
Construction work	2482,0	108,4
Freight turnover, bln. t-km	61,5	105,5
Passenger turnover, bln. pas-km	47,1	112,9
Retail trade turnover	8735,6	115,0
Paid services rendered to population	3022,2	119,3
External trade turnover, USD mln.	15732,3	140,9
exports	10097,5	162,9
imports	5634,8	113,5
Money incomes of population	15779,2	133,1
Money expenditures and savings	15434,3	131,3
Money expenditures of population on goods purchasing and services payment	11664,3	132,3
Number of citizens registered as looking for a job (end of reporting period) thous. persons ^{*)}	27,5	90,0
of which officially registered as unemployed, thous. persons	22,3	86,3

^{*)} Data of the Ministry of Labor and Social Protection of Population

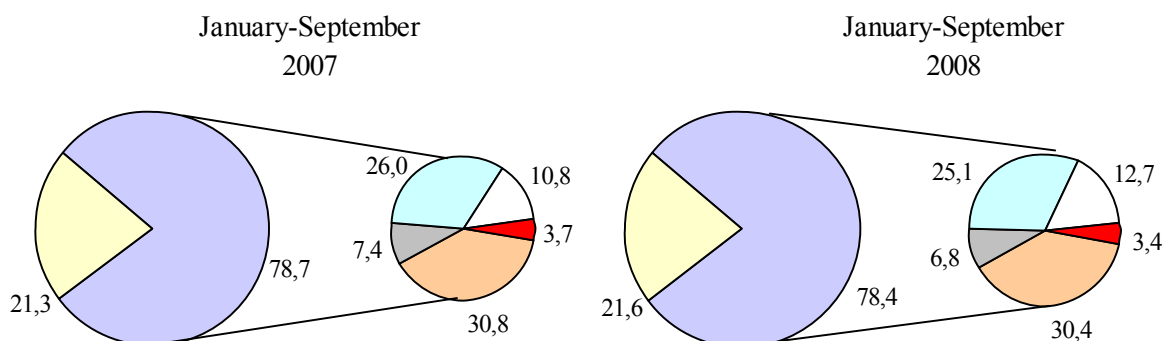
Production of gross domestic product

In January-September of the current year according to the preliminary data the volume of gross domestic product amounted to 24720,5 billion soums or 109,4 percent in comparison with the corresponding period of the previous year.

In the structure of GDP production by forms of ownership the share of the non-state sector is 78,4 percent (in January-September 2007 – 78,7 percent) and that of the state sector – 21,6 percent (in January-September 2007 - 21,3 percent).

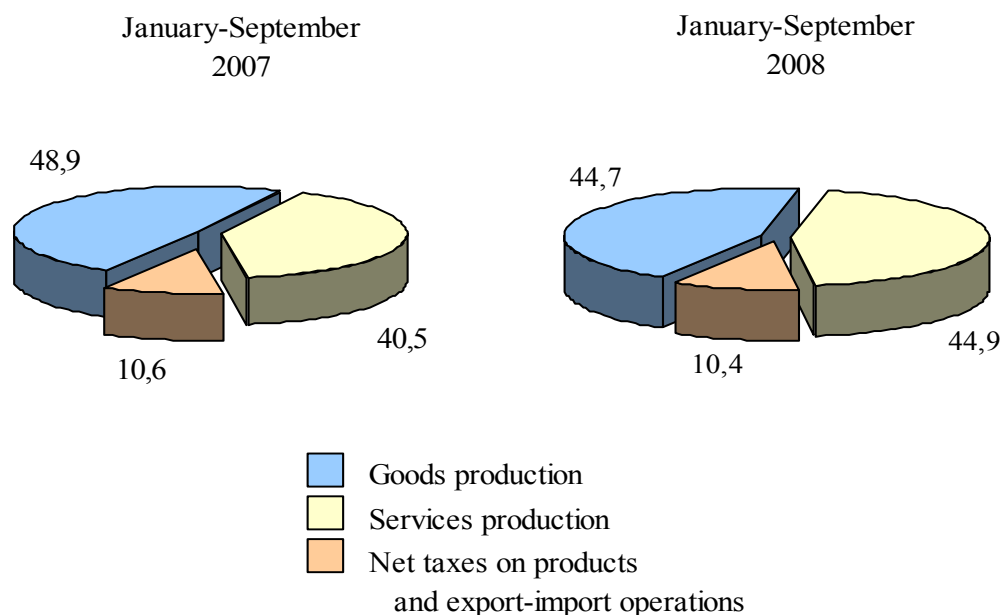
The gross domestic product by forms of ownership:

as % of total



- State
- Non-state
- Citizens
- Private and dekhkan farms
- Economic amalgamations
- Joint ventures
- Other kinds of non-state ownership

The structure of GDP production:



Small business entities produced 45,3 percent of the total volume of GDP which was 2,2 percentage points higher than in the corresponding period of the previous year (43,1 percent). Out of the total volume of GDP produced by small business entities the share of small enterprises and microfirms was 26,7 percent or 1,4 percentage points higher than in January-September 2007 (25,3 percent).

The significant growth of the real volume of gross regional product was observed in the city of Tashkent (117,8 percent), Andizhan oblast (111,7 percent), Kashkadarya oblast (111,3 percent), Namangan oblast (110,6 percent).

General characteristic of activity of enterprises and institutions

According to the data of the Uniform State Business Register, as of October 1, 2008, the number of registered legal persons was 484,3 thousand units, 444,8 thousand of them (91,8 percent of total registered enterprises) were operating.

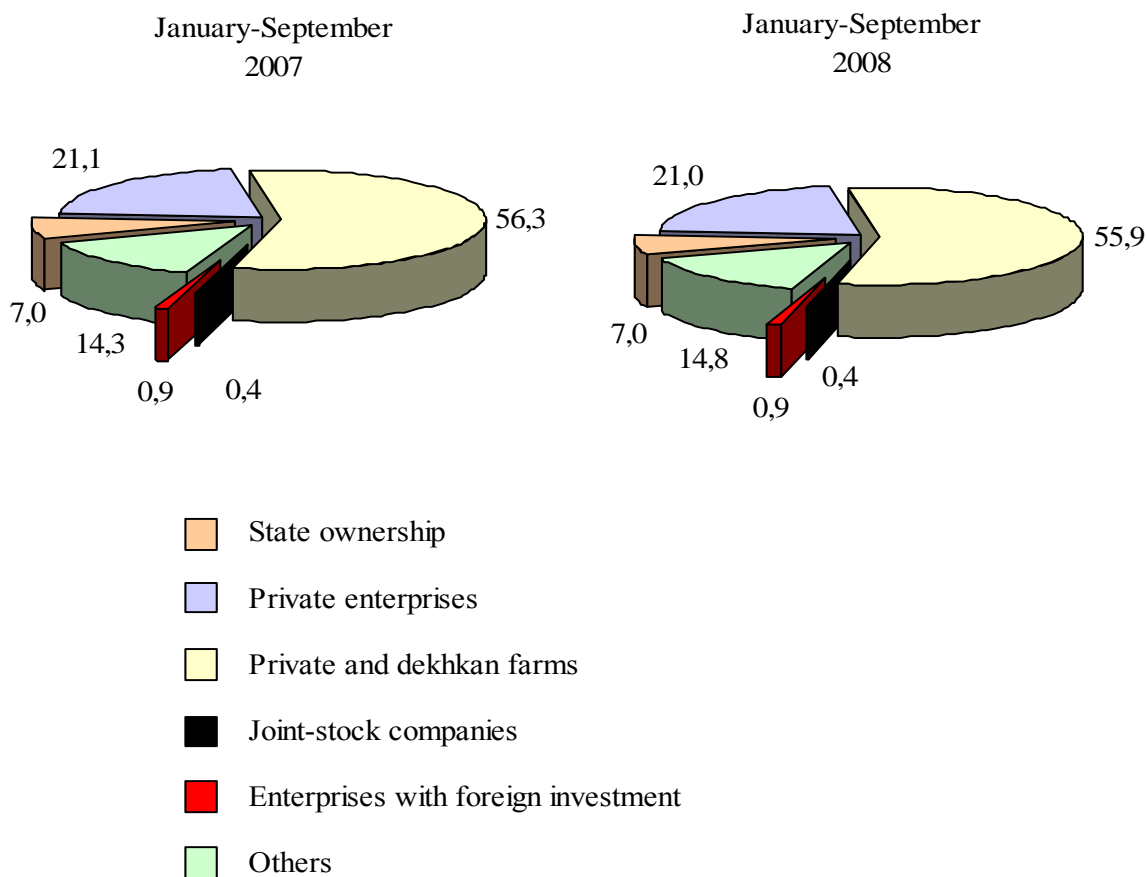
The greatest number of enterprises and institutions was registered in agriculture (59,5 percent of total registered enterprises), trade and catering (14,3 percent), industry (6,0 percent) and construction (4,2 percent).

The distribution of registered and operating enterprises by branches of economy, as of October 1, 2008, is characterized by the following data:

	Registered		Operating	
	thous.	as % of total	thous.	as % of total
Total	484,3	100,0	444,8	100,0
of which:				
industry	28,9	6,0	23,1	5,2
construction	20,2	4,2	16,3	3,7
agriculture and forestry	288,4	59,5	278,2	62,5
transport and communication	7,0	1,4	6,2	1,4
other branches of material production	19,7	4,1	17,7	4,0
trade and catering	69,3	14,3	54,7	12,3
personal services	3,3	0,7	2,8	0,6
health care, physical culture, sports and social security	9,7	2,0	9,2	2,1
education, culture and art, science and scientific services	16,3	3,4	15,8	3,6
other branches of non-material production	21,5	4,4	20,8	4,7

In the total number of registered enterprises the share of enterprises with non-state form of ownership was 93,0 percent of which 55,9 percent - private and dekhkan farms, 21,0 percent - private enterprises, 0,9 percent - enterprises with participation of foreign capital, 0,4 percent - joint-stock companies, 21,8 percent – other enterprises.

The distribution of registered economic entities - legal persons by forms of ownership is given below:

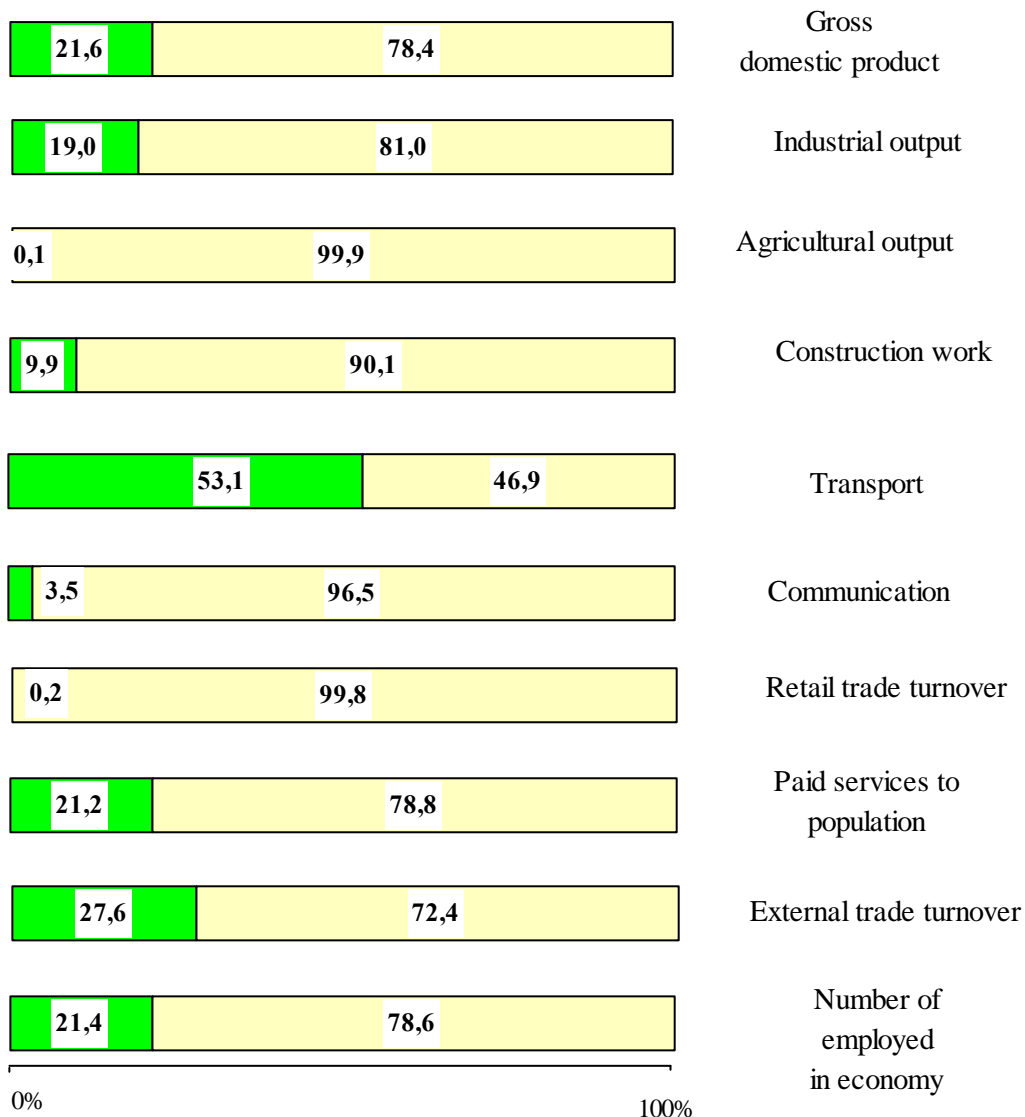


The number of newly registered enterprises and institutions was 31,2 thousand in January-September 2008. Their significant number was marked in the city of Tashkent (16,3 percent of total registered enterprises in the republic), Fergana oblast (9,9 percent), Andizhan oblast (8,4 percent) and Samarkand oblast (7,8 percent).


In the sectoral structure of newly created enterprises 39,0 percent - the share of agriculture, 23,7 percent - trade and catering, 11,8 percent - industry.

The ratio between state and non-state sector in GDP, main branches of economy and employment in January-September 2008 is characterized by the following data:

as % of total volume



 State sector

 Non-state sector

Small business

The measures for support and stimulation of small business and free enterprise have ensured the high growth rates of output in this sector.

In January-September 2008 the share of small business in GDP production increased to 45,3 percent (in January-September 2007 – 43,1 percent), including 8,5 percent of small enterprises, 18,2 percent of microfirms and 18,6 percent of individual entrepreneurs.

In January-September of the current year small business entities:

provided 8109,0 thousand persons with employment or 73,6 percent of total persons employed in the economy, including 54,3 percent (5985,0 thousand persons) of the individual sector and 19,3 percent (2124,0 thousand persons) of small enterprises and microfirms;

produced industrial output to the amount of 2182,1 billion soums (13,0 percent of total industrial production) or 119,6 percent to the level of January-September 2007, agricultural output to the amount of 7535,5 billion soums (98,0 percent of total gross agricultural production) and 104,4 percent respectively;

utilized 21,7 percent of total investments in fixed capital of the republic, executed construction works to the amount of 1472,0 billion soums (59,3 percent of total construction works) or 125,4 percent to January-September 2007;

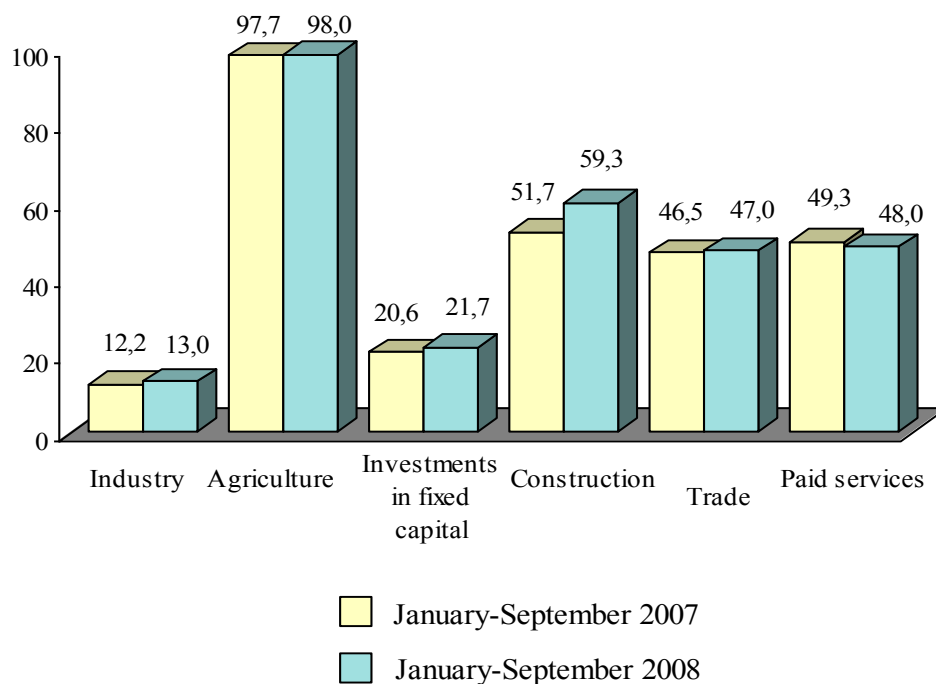
ensured the growth of freight turnover of motor transport by 20,9 percent (72,4 percent of total freight turnover), that of passenger turnover - by 14,6 percent (84,9 percent of total passenger turnover);

formed 47,0 percent of total retail trade turnover amounting to 4103,5 billion soums (the growth by 16,1 percent), 48,0 percent of total paid services rendered to population amounting to 1450,2 billion soums (the growth by 16,1 percent);

exported goods to the amount of USD 1067,3 million (10,6 percent of total export) or 117,0 percent to the corresponding period of 2007, imported goods to the amount of USD 2074,5 million (36,8 percent of total import) or 121,9 percent to the corresponding period of 2007.

The change in share of small business in total volume of goods (works, services) by branches of economy is characterized by the following data:

as % of total volume



The share of goods of private entrepreneurship (ownership of citizens) in total volume of goods (works, services) of small business in January-September 2008 is characterized by the following data:

	Volume of goods (works, services) of small business, bln. soums	Share of private sector in volume of goods (works, services) of small business, in %
Industry	829,1	38,0
Agriculture	7535,5	100,0
Construction	994,8	67,6
Retail trade turnover	3256,8	79,4
Paid services	1142,8	78,8
Cargo transportation, mln. tons	201,0	90,4
Passenger transportation, mln. pass.	2855,4	96,9
Exports, USD mln.	182,8	17,1
Imports, USD mln.	526,2	25,4

Privatization of enterprises and projects

During implementation of the Program on Decentralization and Privatization, according to the Goskomimushchestvo data, 327 enterprises and projects (hereinafter projects) were privatized in the reporting period.

The greatest number of projects was privatized in the city of Tashkent (23,9 percent of the total projects privatized by the republic), Tashkent oblast (21,1 percent), Kashkadarya oblast (7,3 percent), Namangan oblast (7,0 percent), Khorezm (7,0 percent).

In the structure of privatized state property the highest share falls on projects of the local authority (42,5 percent), Ministry of Health (15,6 percent), Ministry of National Education (8,9 percent), Ministry of Agriculture and Water Industry (4,9 percent), Petroleum Chemical Complex "Uzbekneftgaz" (3,1 percent).

The data stated below characterize departmental structure of projects privatized in January-September 2008:

	Number of privatized projects, units	As % of total
Total	327	100
of which:		
Khokimiyats	139	42,5
Ministry of National Education	29	8,9
Ministry of Health	51	15,6
Ministry of Agriculture and Water Industry	16	4,9
Petroleum Chemical Complex "Uzbekneftgaz"	10	3,0
Other ministries and departments	82	25,1

Receipts of money from privatization and decentralization amounted to 116,1 billion soums in January-September 2008. The most part of receipts was marked in the city of Tashkent (38,5 percent of total monetary means received from privatization), Tashkent oblast (18,7 percent) Khorezm oblast (15,7 percent) and Syrdarya oblast (14,2 percent).

External economic links

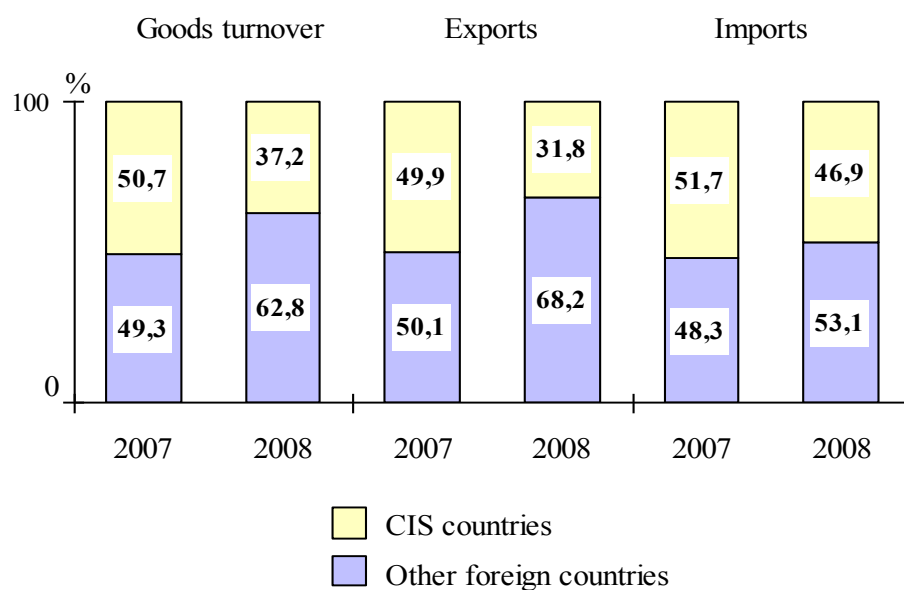
In January-September 2008 the republic's external trade turnover amounted to USD 15732,3 million and increased by 40,9 percent, including USD 10097,5 million of exports and USD 5634,8 million of imports (by 62,9 and 13,5 percent respectively).

Positive balance of foreign trade operations was USD 4462,7 million, including USD 566,6 million with the CIS countries and USD 3896,1 million with other foreign countries.

The republic's external trade turnover in January-September is characterized by the following data:

	(USD mln.)	
	2008	As % of 2007
External trade turnover	15732,3	140,9
of which with:		
CIS countries	5853,8	103,4
other foreign countries	9878,5	179,6
Export	10097,5	162,9
of which to:		
CIS countries	3210,2	103,8
other foreign countries	6887,3	2,2t.m.
Import	5634,8	113,5
of which from:		
CIS countries	2643,6	102,9
other foreign countries	2991,2	124,8

The share of the CIS and other foreign countries in the republic's external trade in January-September is characterized as follows:



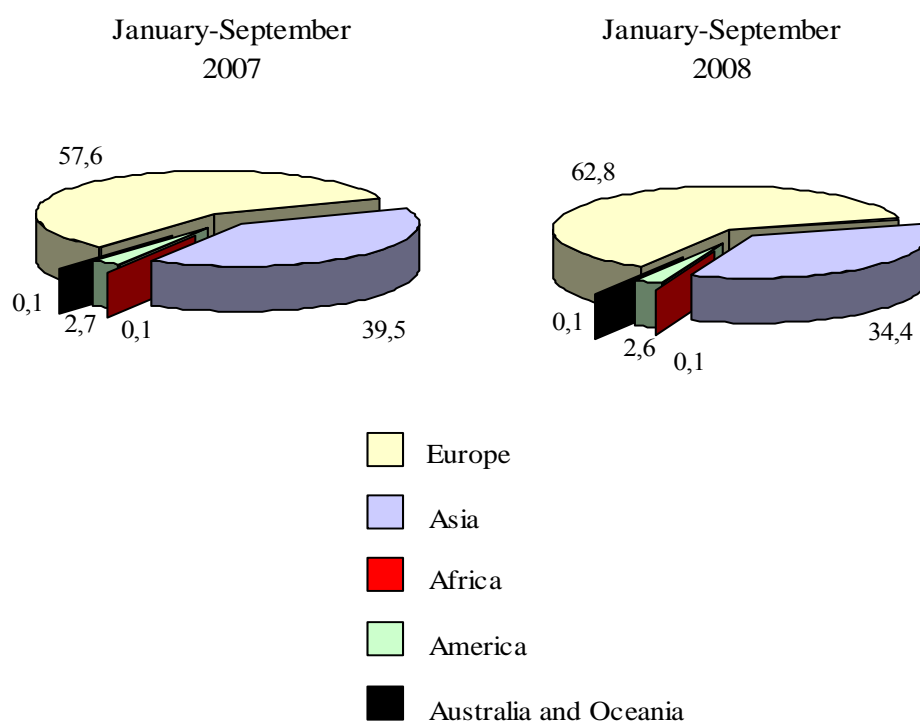
Dynamics of change in volume and structure of exports and imports

	Structure, in %		Change in volume, in %
	January-September 2007	January-September 2008	January-September 2008 to January-September 2007
Exports	100,0	100,0	162,9
cotton fibre	12,4	9,6	125,9
food products	8,1	3,8	75,8
of which consumer	7,5	3,5	76,4
chemical products and articles thereof	5,5	5,6	163,6
energy and oil products	20,6	21,7	171,8
ferrous and non-ferrous metals	12,9	7,0	89,1
machines and equipment	10,8	7,5	113,1
services	11,3	8,7	126,1
others	18,4	36,1	3,2t.m.

	Structure, in %		Change in volume, in %
	January-September 2007	January-September 2008	January-September 2008 to January-September 2007
Imports	100,0	100,0	113,5
food products	7,8	7,9	114,3
of which goods for production needs	5,0	4,5	103,6
chemical products and articles thereof	14,4	12,9	101,8
energy and oil products	4,1	4,5	124,2
ferrous and non-ferrous metals	8,0	8,3	117,7
machines and equipment	45,8	49,7	123,2
services	5,4	5,3	113,3
others	14,5	11,4	88,7

Structure of external trade turnover by continents

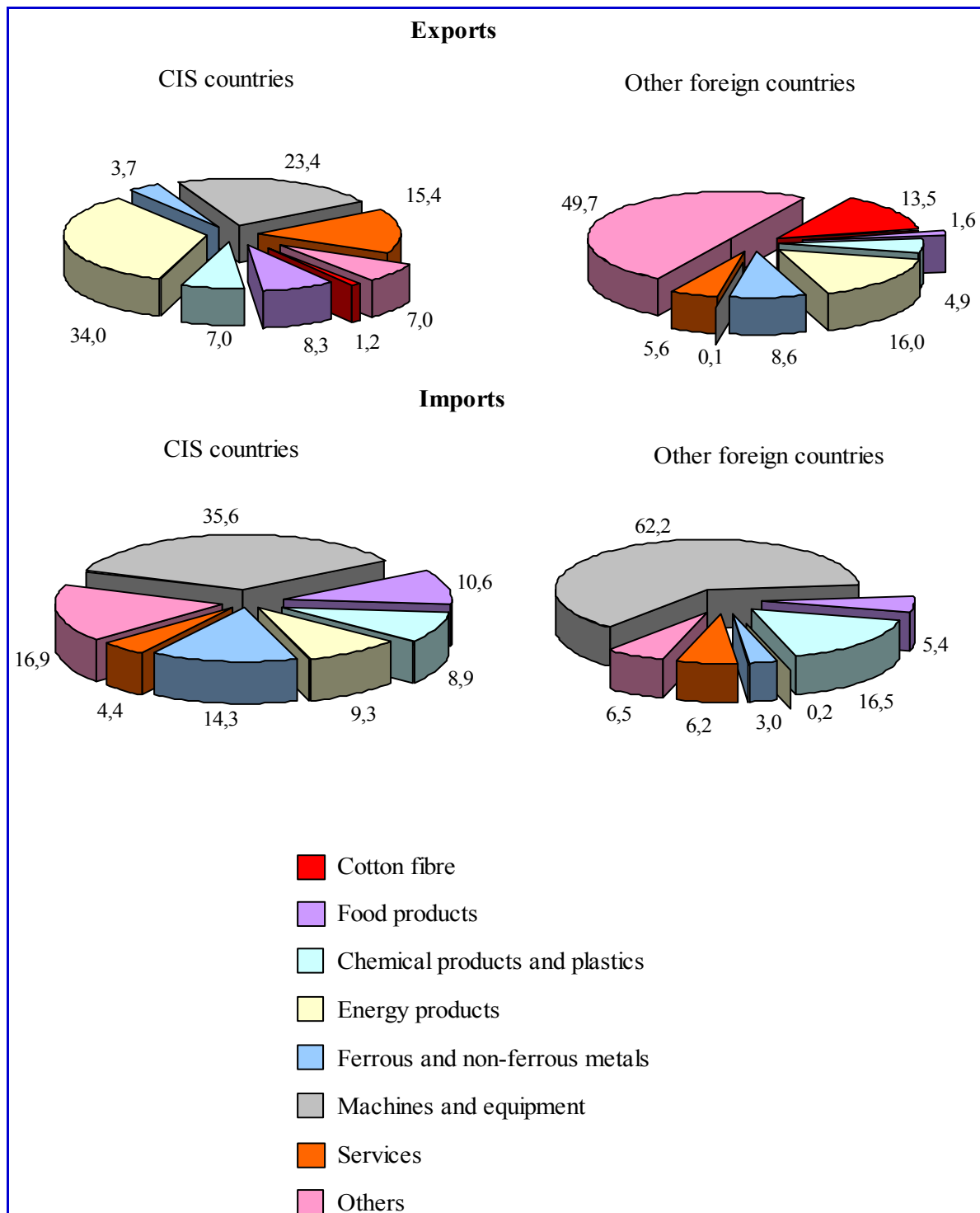
as % of total volume



The trade turnover with the states having the greatest share in the republic's goods turnover in January-September is presented below:

	Share in republic's goods turnover, %	As % of January- September 2007
Russia	19,1	92,7
Ukraine	7,3	146,7
Kazakhstan	6,8	99,0
China	5,7	151,2
Republic of Korea	4,7	144,1
Switzerland	4,6	2,5t.m.
Turkey	4,4	110,5
Iran	3,2	120,7
Afghanistan	2,5	163,4
Germany	2,3	118,9
USA	1,8	152,3
Latvia	1,4	2,8t.m.
Kyrgyzstan	1,3	155,6
Singapore	1,0	144,2
Great Britain	1,0	117,4
France	1,0	92,9
Tajikistan	0,8	72,1
Japan	0,8	2,2t.m.
Belarus	0,7	100,2
Italy	0,6	169,5
Turkmenistan	0,6	156,2
Netherlands	0,4	137,8
India	0,4	110,3
UAE	0,4	73,7
Azerbaijan	0,4	117,1
Belgium	0,3	122,0
Austria	0,3	70,9

The structure of external trade with the CIS and other foreign countries in January-September 2008 is characterized by the following data:



Industry

In January-September 2008 the industrial output was 16762,6 billion soums or 112,4 percent to the level of January-September 2007.

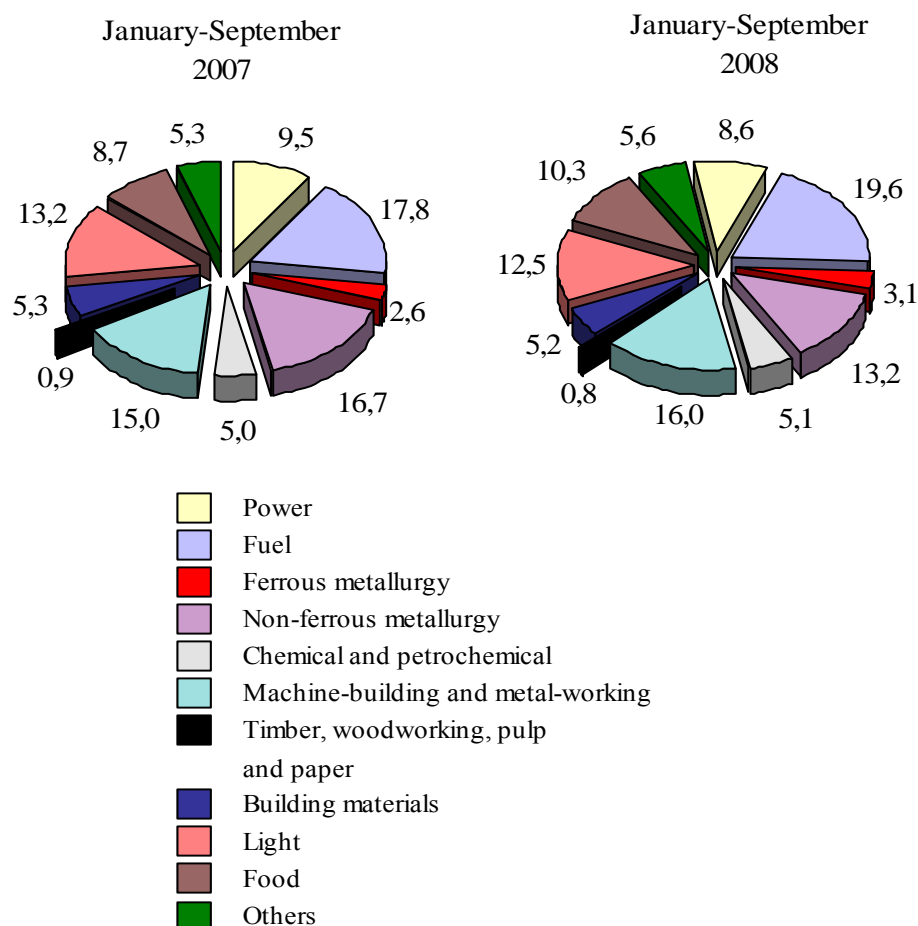
In the reporting period consumer goods were produced to the amount of 5164,5 billion soums (118,4 percent to January-September 2007). Out of them food products were produced to the amount of 2094,0 billion soums (123,2 percent to the level of the previous year), non-food products - to the amount of 3070,5 billion soums (115,3 percent).

The output of products by industries and production of consumer goods in January-September 2008 are characterized as follows:

	Bln. soums	As % of January-September 2007
Total	16762,6	112,4
of which:		
electric power	1440,7	100,6
fuel	3288,5	122,2
ferrous metallurgy	525,7	106,0
non-ferrous metallurgy	2214,6	93,4
chemical and petrochemical	862,6	109,5
machinery and metal-working	2678,4	120,8
logging, woodworking, pulp and paper	129,8	120,4
building materials	879,3	108,6
light	2096,2	110,0
food	1727,8	129,9
Consumer goods	5164,5	118,4
of which:		
food	2094,0	123,2
non-food	3070,5	115,3

The structure of output of industrial products by branches is presented below:

as % of total volume



Production of selected products by industries
(by large enterprises)

	January-September 2008	As % of January-September 2007
Fuel and energy		
Electric power, bln. kWh	37,2	103,9
Heat energy, mln. Gcal	14,2	97,3
Petroleum and gas condensate, mln. t	3,6	97,6
Gasoline, thous. t	1081,9	102,4
Diesel fuel, thous. t	948,3	88,7
Fuel oil, thous. t	390,7	72,2
Kerosene, thous. t	264,0	109,8

	January- September 2008	As % of January- September 2007
Lubricating oils, thous. t	206,0	91,6
Condensed gas, thous. t	181,3	104,2
Ferrous metallurgy		
Steel, thous. t	524,8	103,3
Finished steel, thous. t	494,0	103,9
Chemical and petrochemical		
Synthetic ammonia, thous. t	948,2	105,2
Chemical fertilizers, thous. t	795,6	105,3
Carbamide, thous. t	350,3	112,9
Chemical agents for plant protection, t	1401	114,0
Sulphuric acid, thous. t	673,7	92,9
Chemical fibre and threads, t	9055	77,1
Soda ash, thous. t	51,0	143,7
Machine-building and metal working		
Motor cars, pcs	139008	108,5
Buses, pcs	1112	154,9
Spare parts for motor cars, mln. soums	102621,8	123,5
Tractors, pcs	1779	91,3
Accumulators, thous. pcs	367	116,9
Tractor cultivators, pcs	1381	116,1
Refrigerators and freezers, pcs	4609	45,3
Cable products, mln. soums	139797,0	172,0
Installation wires, kms	10072	153,5
Cables of urban telephone communication, kms	5763	61,7
Building materials		
Cement, thous. t	4974,4	102,7
Asbestos cement sheets (roofing slate), mln. standard plates	345,7	95,8
Prefabricated ferro-concrete structures and units, thous. m ³	115,7	83,6
Glass and porcelain - faience		
Window glass, 2 mm, thous. m ²	8987,7	104,2
Bottles, mln. pcs	195,3	89,2

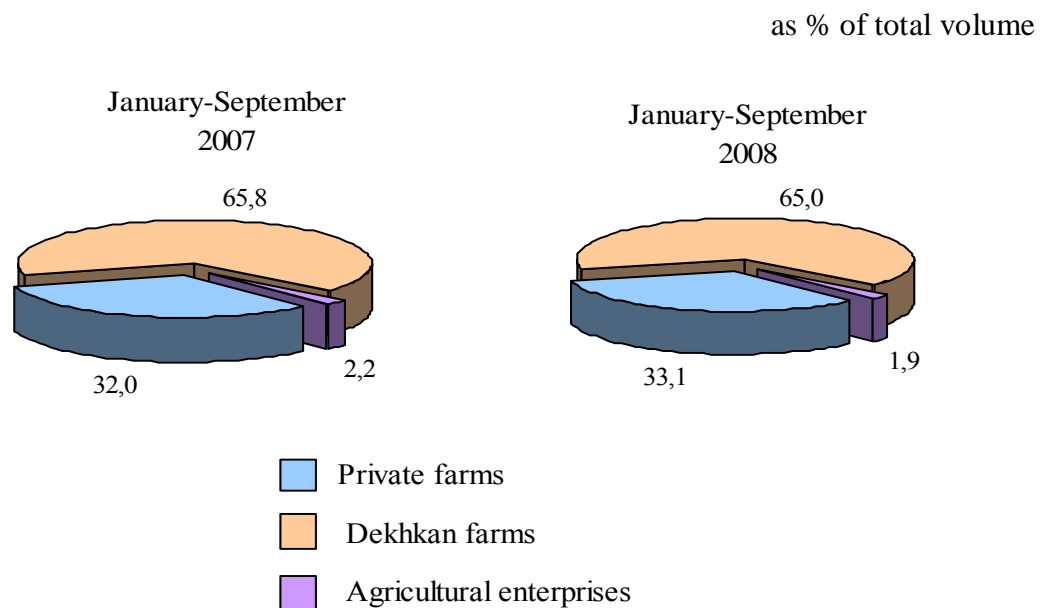
	January- September 2008	As % of January- September 2007
Light		
Cotton fibre, thous. t	815,1	109,1
Cotton seeds, thous. t	1265,9	109,6
Cotton lint, thous. t	56,8	112,0
Raw silk threads, t	202,4	76,4
Cotton yarn, thous. t	107,6	94,9
Fabric - total, mln. m ²	92,2	75,4
Knitwear articles, thous. pcs	23024	85,4
Carpets and rugs, thous. m ²	6781	99,3
Food		
Milk and dairy products, thous. t	14,0	107,3
Canned products, mln. standard cans	119,8	138,3
Granulated sugar, thous. t	191,0	153,5
Vegetable oil, thous. t	184,1	107,3
Macaroni, thous. t	12,6	96,6
Vodka and liqueur beverages, thous. dal	5785	107,4
Grape wine, thous. dal	1615	99,1
Bear, thous. dal	10846,8	115,3
Mineral water, mln. half-liters	170,8	119,6
Papirossy and cigarettes, mln. pcs	7567	122,1
Flour-milling and feed mill		
Flour, thous. t	1054,7	97,9
Groats, thous. t	1,4	97,4
Mixed fodder, thous. t	478,4	112,8

Agriculture

In January-September 2008 the output of agricultural products amounted to 7686,8 billion soums and increased by 4,1 percent in comparison with January-September 2007. In the total volume of agricultural production the output of plant-growing was 4105,6 billion soums (102,2 percent) and that of animal husbandry – 3581,2 billion soums (106,2 percent).

In total agricultural output the share of crop products was 53,4 percent and that of animal products – 46,6 percent.

The distribution of gross agricultural output by types of farms is characterized by the following data:



Plant-growing. According to the preliminary data the total sown area of agricultural crops for the yield of the current year in farms of all types was 3568,3 thousand hectares which was 8,0 thousand hectares more than has been sown for the yield of 2007.

The area under grains was 1542,5 thousand hectares (4,0 thousand hectares more than in 2007), cotton - 1418,6 thousand hectares (32,7 thousand hectares less), potatoes - 59,2 thousand hectares (3,6 thousand hectares more), vegetables - 157,9 thousand hectares (1,9 thousand hectares less), forage crops - 271,8 thousand hectares (18,2 thousand hectares less).

Harvesting. As of October 1, 2008 farms of all types have produced 6413,1 thousand tons of grains (0,5 percent more than in the corresponding period of the previous year), including 6190,8 thousand tons of spiked cereals of which 6026,5 thousand tons of wheat.

In the structure of grain production the share of wheat is the greatest - 94,0 percent, while the share of corn for grain – 2,5 percent, rice – 0,4 percent and other grains – 3,1 percent.

As of October 1 of the current year the state was provided with 2264,5 thousand tons of raw cotton, which is 92,6 percent to the level of the previous year.

The production of potatoes was 1001,3 thousand tons, vegetables – 3686,8 thousand tons, melons and gourds – 675,5 thousand tons, fruit and berries – 911,7 thousand tons, grapes – 489,6 thousand tons.

Animal husbandry. As of October 1, 2008 the population of cattle in farms of all types has increased by 498,2 thousand (by 6,9 percent) of which cows by 203,1 thousand (by 6,6 percent), sheep and goats - by 693,8 thousand (by 5,4 percent), poultry - by 3019,9 (by 12,5 percent).

In January-September 2008 farms of all types produced 924,7 thousand tons of meat in living weight (6,0 percent more than in the corresponding period of the previous year), 3964,4 thousand tons of milk (6,2 percent), 1784,1 million eggs (8,5 percent), 19,3 thousand tons of wool (6,1 percent), 844,3 thousand pieces of karakul (15,3 percent).

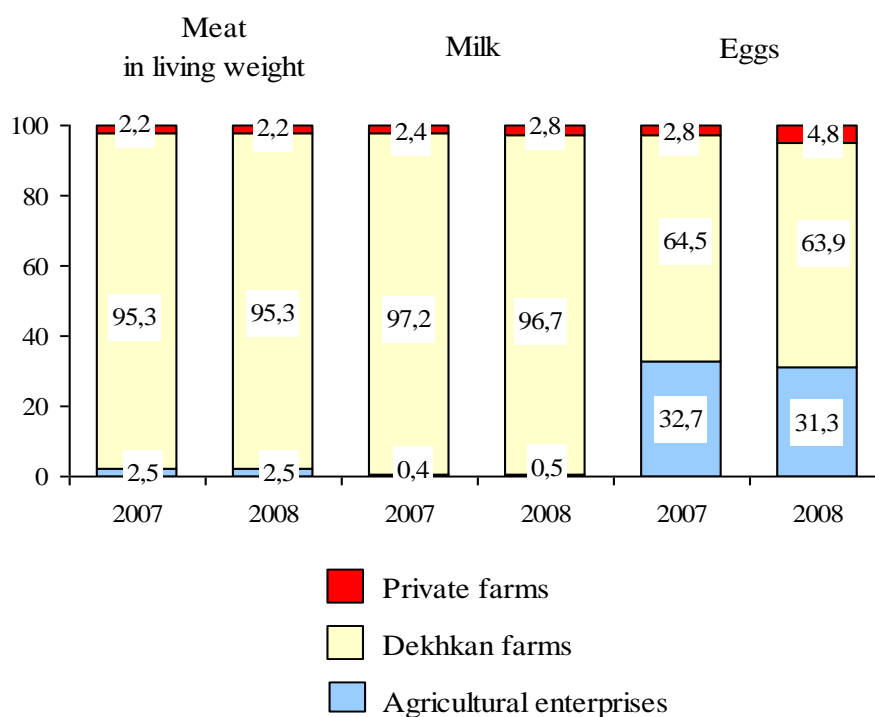
The output of basic livestock products by types of farms:

	January-September		2008 as % of 2007
	2007	2008	
Meat in living weight	872,0	924,7	106,0
of which:			
private farms	18,8	20,8	110,8
dekhkan farms	831,3	881,1	106,0
agricultural enterprises	21,9	22,8	104,5
Milk	3733,1	3964,4	106,2
of which:			
private farms	89,9	110,9	123,4
dekhkan farms	3626,8	3834,3	105,7
agricultural enterprises	16,4	19,2	117,2
Eggs, mln.	1644,2	1784,1	108,5
of which:			
private farms	46,8	84,8	181,4
dekhkan farms	1060,6	1140,3	107,5
agricultural enterprises	536,8	559,0	104,1

	January-September		2008 as % of 2007
	2007	2008	
Wool, t	18233	19347	106,1
of which:			
private farms	892	1060	118,8
dekhkan farms	14613	15633	107,0
agricultural enterprises	2728	2654	97,3
Karakul, thous. pcs	732,0	844,3	115,3
of which:			
private farms	31,1	32,5	104,6
dekhkan farms	460,8	506,2	109,9
agricultural enterprises	240,1	305,6	127,3
Cocoons	21,5	23,5	109,2

The structure of production of animal husbandry products by types of farms in January-September is characterized by the following data:

as % of total volume of production



Private farms. As of October 1, 2008 the number of operating private farms was 218,0 thousand. In comparison with the corresponding period of the previous year their number increased by 3,6 thousand.

The total area of lands allotted to private farms was 5893,1 thousand hectares, on average 27,0 hectares per one farm, the number of workers was 1718,5 1 thousand persons.

As of the October 1 of the current year, private farms had 465,0 thousand heads of cattle (including 159,2 thousand heads of cows), 978,6 thousand heads of sheep and goats, 2417,8 thousand heads of poultry.

In comparison with January-September 2007 the number of cattle has increased by 61,5 thousand (15,2 percent), cows – by 27,5 thousand (20,9 percent), sheep and goats – by 75,5 thousand (by 8,4 percent), poultry – by 1342,3 thousand (2,2 times more).

The output of basic agricultural produce in private farms for January-September is characterized by the following data:

	2007		2008		2008 as % of 2007
	thous. t	share in total output, %	thous. t	share in total output, %	
Spiked cereals	5074,8	82,0	5098,3	82,4	100,5
of which wheat	5015,4	82,8	4974,7	82,5	99,5
Potatoes	88,6	9,6	103,2	10,3	116,6
Vegetables	825,1	25,0	955,6	25,9	115,8
Melons	241,5	42,4	305,1	45,2	126,4
Fruit and berries	289,4	36,3	350,7	38,5	121,2
Grapes	260,6	49,2	274,6	56,1	103,6
Meat	18,8	2,2	20,8	2,2	110,8
Milk	89,9	2,4	110,9	2,8	123,4
Eggs, mln.	46,8	2,8	84,8	4,8	181,4
Wool, t	892	4,9	1060	5,5	118,8
Karakul, thous. pcs	31,0	4,2	32,5	3,9	104,6
Cocoons	18,1	84,5	22,3	95,0	121,5

Silkworm breeding. In January-September of the current year 23450,8 tons of silkworm cocoons were produced (9,2 percent more than in the corresponding period of 2007), of which 1,1 tons - prime quality, 16,7 tons - grade elite, 223,9 tons - seed cocoons, 9727,9 tons - first grade, 6238,2 tons – second grade, 781,4 tons – nonstandard, 4359,4 tons – off-quality, 2102,2 tons - karapachak.

Investments and construction

In January-September of the current year the investments used to increase fixed capital reached 5809,8 billion soums, or 122,4 percent to January-September 2007.

The distribution of investments in fixed capital by sources of financing is presented below:

(as % of total)

	Total invest-ments, bln. soums	Of which by sources of financing:				
		republi-can budget	resources of enterprises and population	foreign invest-ments and credits	bank credits and other borrowed funds	means of off-budget funds
Total	5809,8	11,1	54,6	21,9	4,4	8,0
of which by enterprises of:						
state ownership	1669,0	38,8	26,7	10,2	0,3	24,0
non-state ownership	4140,8	-	65,9	26,6	6,0	1,5

The structure of investments in fixed capital by branches of economy is presented by the following data:

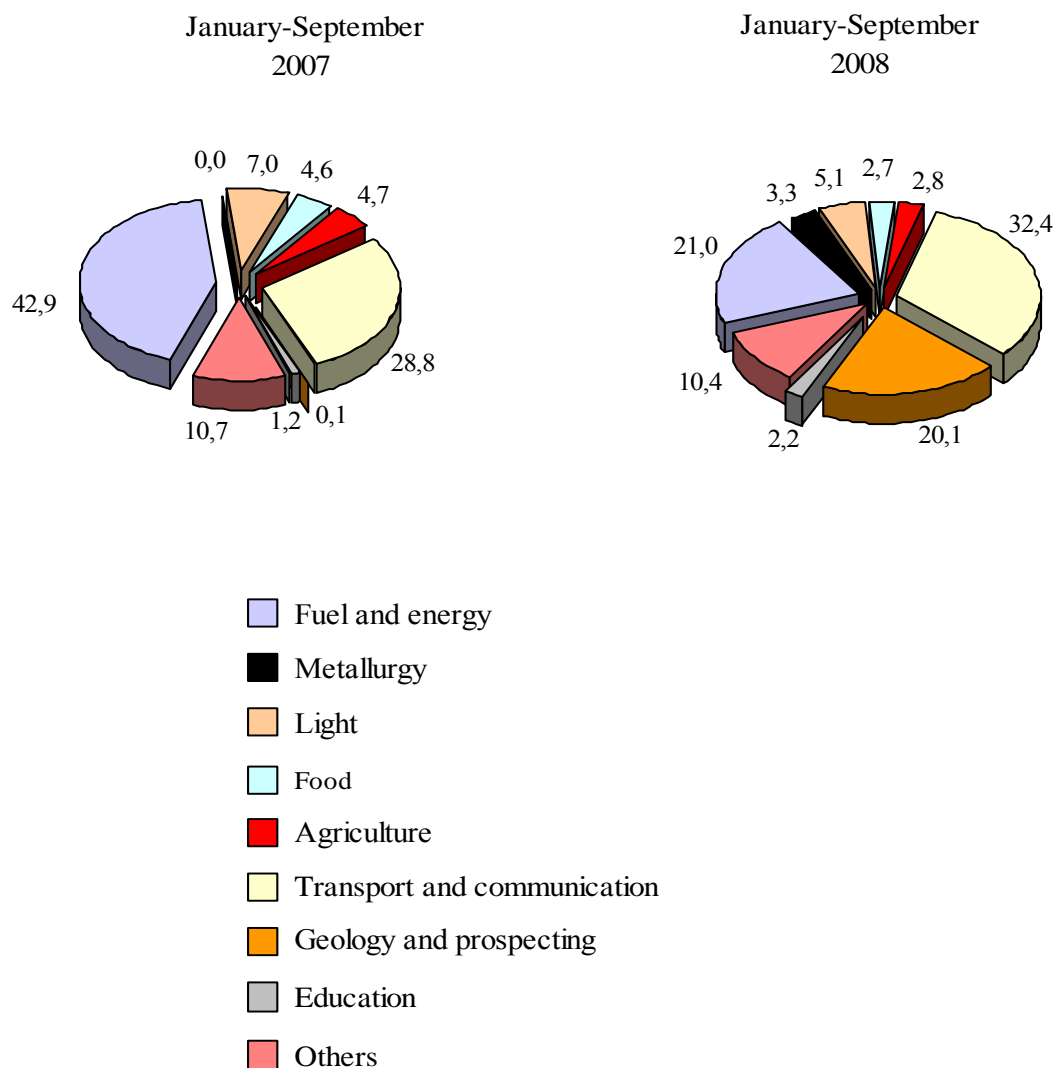
	January-September 2008		Memo: January-September 2007 as % of total
	bln. soums	as % of total volume	
Total	5809,8	100,0	100,0
Production branches	4132,6	71,1	67,0
industry	1656,8	28,5	33,3
of which:			
fuel and energy	844,1	14,5	18,9

	January-September 2008		Memo: January- September 2007
	bln. soums	as % of total volume	as % of total
metallurgy	283,2	4,9	5,1
chemical and petrochemical	104,7	1,8	1,0
machine-building	125,9	2,1	1,6
light	103,3	1,8	2,5
food	92,8	1,6	2,0
building materials	63,2	1,1	1,4
agriculture	180,9	3,1	3,2
construction	104,1	1,8	1,1
transport and communication	1579,7	27,2	23,9
trade and catering	114,3	2,0	1,4
geology and exploration	465,9	8,0	3,1
other production branches	30,9	0,5	1,0
Non-production branches	1677,2	28,9	33,0
housing construction	650,9	11,2	11,9
public utilities	79,9	1,4	2,2
education	88,9	1,5	1,3
health care	706,4	12,2	15,4
culture and arts establishments	27,3	0,5	0,4
other non-production branches	123,8	2,1	1,8

4132,6 billion soums (71,1 percent of total investments) were used in production branches of the economy, 1677,2 billion soums (28,9 percent) – in non-production branches.

The use of foreign investments and credits in separate branches of economy is characterized by the following data:

as % of total foreign investments and credits



Construction of projects in social sphere

Out of the total volume of investments in the non-production sphere 650,9 billion soums were used in housing construction, or 38,8 percent of their volume.

In January-September of the current year 51,1 thousand apartments with the total space of 6083,4 thousand m² (104,3 percent to the level of January-September 2007), including 5309,7 thousand m² (104,3 percent) of the rural area, were built and put into operation.

265,0 billion soums of investments were used for new construction and capital reconstruction of general education schools, which made up 15,8 percent of investments in the non-production sphere and 37,5 percent of investments in education.

Out of the total investments used for new construction and capital reconstruction of general education schools means of the school education fund amounted to 87,7 percent and that of the fund for children sports development – 8,2 percent.

392,4 billion soums of investments were used for construction and reconstruction of academic lyceums and vocational colleges, which made up 23,4 percent of investments in the non-production sphere and 55,5 percent of investments in education.

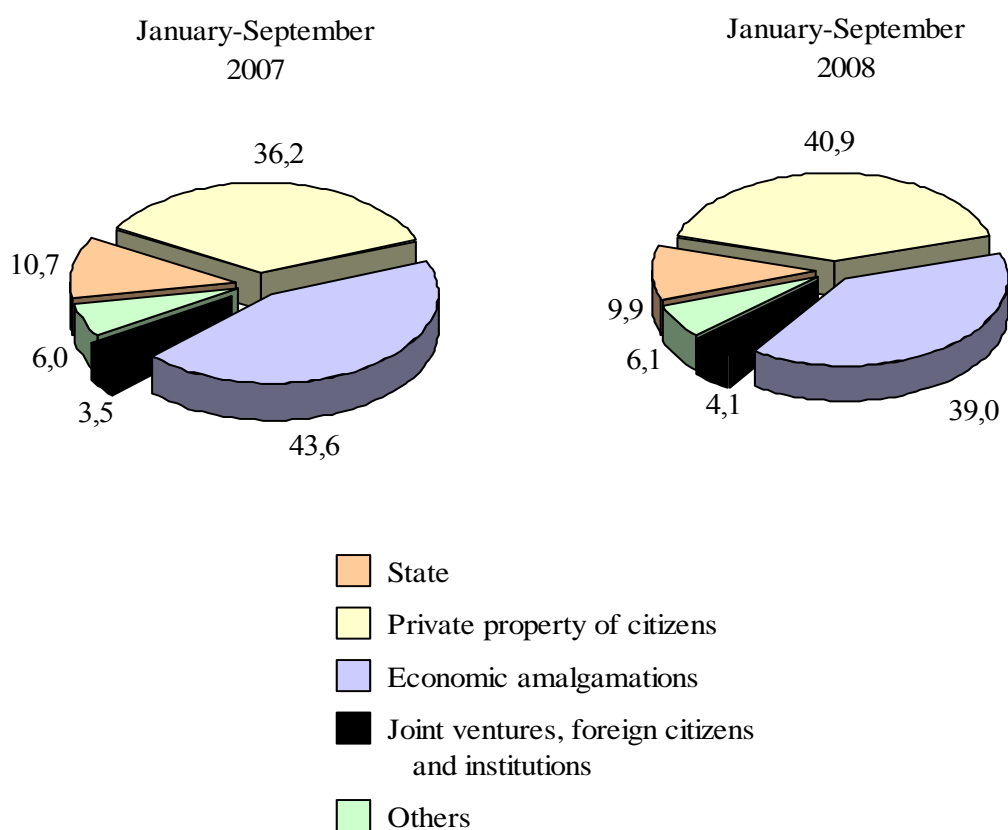
43,9 billion soums were used for construction of water-supply networks, of which 16,1 billion soums - budgetary funds (36,8 percent of their total volume), 19,8 billion soums – foreign investments and credits (45,2 percent); 4,5 billion soums were used for construction of gas networks, of which 4,4 billion soums - means of population (98,7 percent).

Construction activity. In January-September 2008 construction works were fulfilled to the amount of 2482,0 billion soums, which made up 108,4 percent to January-September 2007.

Out of the total volume of construction works 67,7 percent fall on new construction, reconstruction, expansion and technical re-equipment of enterprises, 23,9 percent – on capital and current repair and 8,4 percent – on other contract works.

The structure of construction works fulfilled by building organizations by forms of ownership is presented below:

as % of total volume



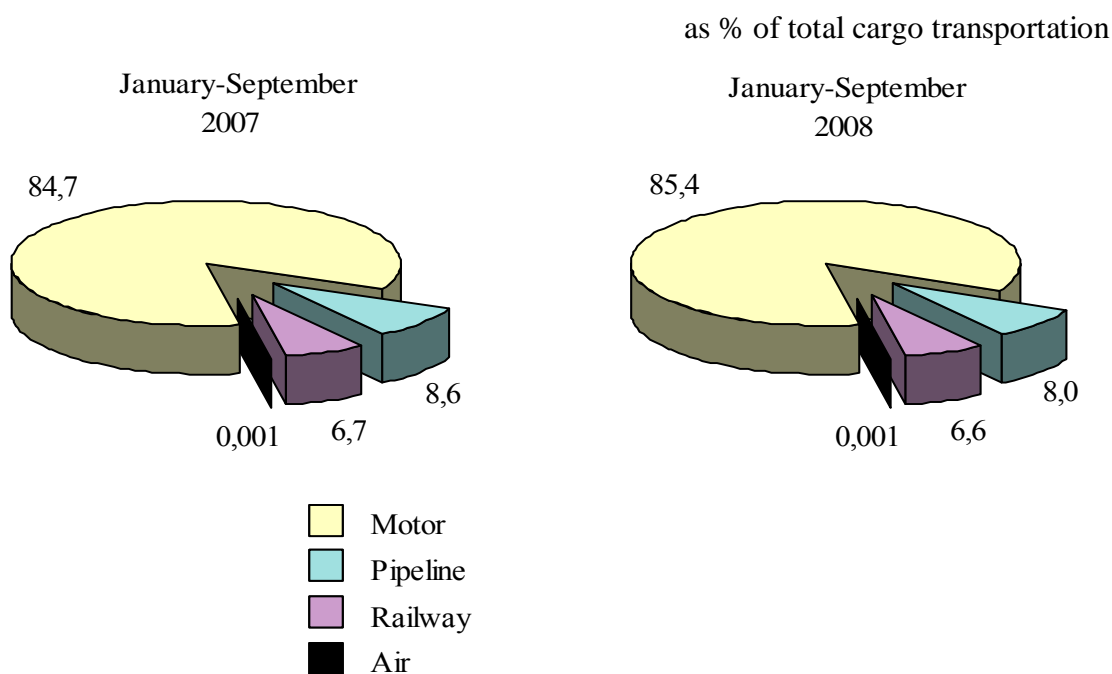
Transport

Cargo transportation. In the reporting period the volume of cargoes transported by all types of transport was 698,1 million tons, which was 9,5 percent higher than in January-September 2007. The freight turnover was 61,5 billion t-km, the increase – by 5,5 percent.

The cargo transportation and freight turnover by types of transport are characterized by the following data:

	January-September 2008	As % of January- September 2007
Freights shipped by transport, mln. t	698,1	109,5
railway	45,9	107,5
motor	596,6	110,4
air, thous. t	4,7	94,0
pipeline	55,6	101,5
Freight turnover of transport, bln. t-km	61,5	105,5
railway	17,0	106,6
motor	15,3	116,4
air, mln. t-km	65,8	112,9
pipeline	29,1	100,0

The structure of cargo transportation by types of transport in January-September 2008 is presented below:



The volume of basic types of freights shipped by main-line railway transport in January-September 2008 is presented below:

	Thous. tons	As % of January-September 2007
Freights - total	45940,6	107,5
of which:		
coal	2478,5	119,6
oil	10788,4	103,1
ferrous metals	823,1	131,1
iron-and-steel scrap	749,9	93,9
chemical and mineral fertilizers	3211,0	109,3
building materials	6947,2	80,8
cement	4656,5	108,8
timber	186,3	120,9
grain and milling products	1433,7	86,7

596,6 million tons of freights were shipped by motor transport, which was 10,4 percent more than in January-September 2007. Under the same comparison the freight turnover increased by 16,4 percent and was 15,3 billion t-km.

The freight turnover of motor transport of individual entrepreneurs has exceeded the level of January-September 2007 by 20,3 percent and was 10,8 billion t-km. The share of private carriers in total freight turnover of motor transport was 70,5 percent versus 68,2 percent in January-September 2007.

4,7 thousand tons of freights were shipped by air transport, which was 6,0 percent lower than in January-September 2007, at the same time the freight turnover increased by 7,5 million t-km or by 12,9 percent.

The freight turnover of main pipelines remained at the level of January-September 2007 and was 29,1 billion t-km.

Passenger transportation. In comparison with January-September 2007 passenger transportation carried out by all types of transport increased by 11,9 percent and totaled 3826,9 million persons. The passenger turnover was 47,1 billion pass-km and increased by 12,9 percent.

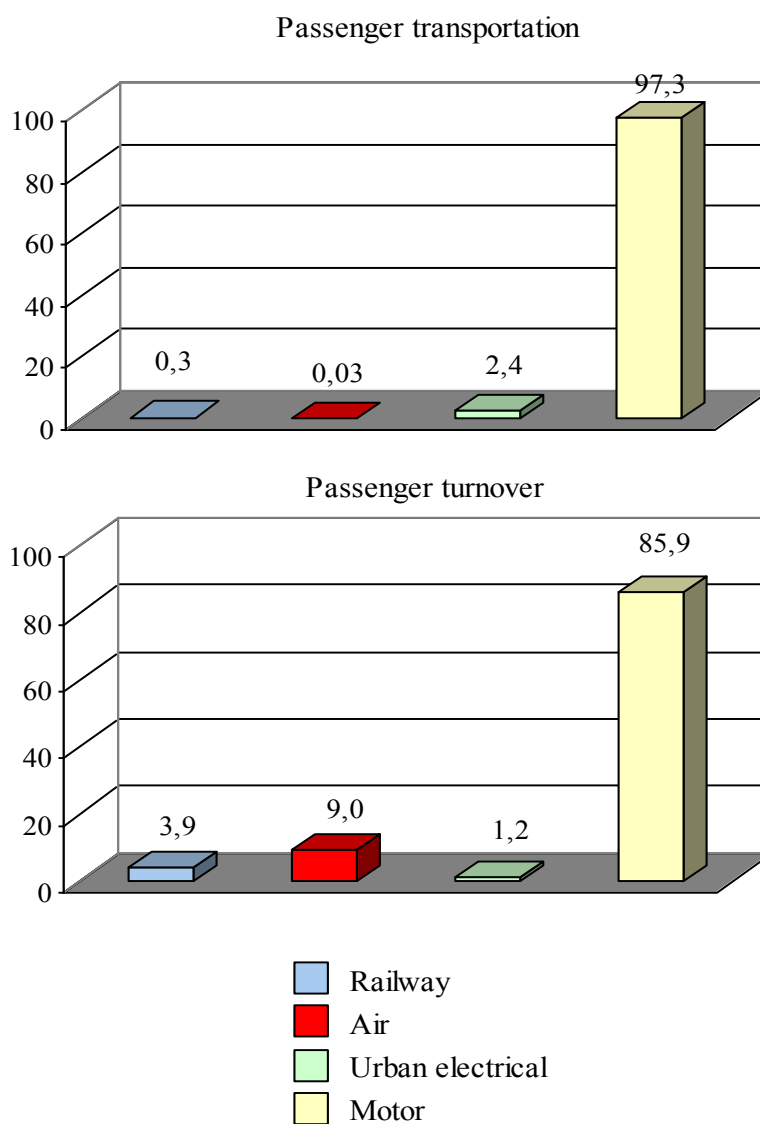
Passenger transportation and passenger turnover by types of transport are characterized by the following data:

	January-September 2008	As % of January-September 2007
Passengers carried by transport, mln. persons	3826,9	111,9
railway	9,7	114,5
motor	3722,4	112,4
air	1,2	117,0
urban electrical	93,6	96,4

	January-September 2008	As % of January- September 2007
Passenger turnover of transport, bln. pass-km	47,1	112,9
railway	1,8	111,9
motor	40,5	114,2
air	4,2	104,2
urban electrical	0,6	99,0

The structure of passenger transportation and passenger turnover by types of transport in January-September 2008 is presented below:

as % of total volume



The share of motor transport in passenger transportation and passenger turnover was the highest – 97,3 percent (3722,4 million persons) and 85,9 percent (40,5 billion pass-km) respectively.

The number of passengers carried by railway transport increased by 14,5 percent and was 9,7 million persons, the passenger turnover increased by 11,9 percent and totaled 1841,4 million pas-km.

1156,7 thousand persons were carried by air transport, which was 17,0 percent more than in January-September 2007, the passenger turnover totaled 4214,9 million pass-km and was 4,2 percent higher than in January-September 2007.

93,6 million persons were carried by urban electrical transport, which was 3,6 percent lower than in January-September 2007. Passenger transportation carried out by trolleybus transport decreased by 39,4 percent or 4,3 million persons, tram transport – by 6,3 percent or 2,1 million persons.

Market of goods and services

In the reporting period the retail trade turnover was 8735,6 billion soums or 115,0 percent to the level of January-September 2007 .

The structure of retail trade turnover by forms of ownership of economic entities is characterized by the following data:

	Bln. soums	As % of January-September 2007	As % of total
Total	8735,6	115,0	100,0
state ownership	18,2	111,6	0,2
non-state ownership	8717,4	115,0	99,8
of which private ownership of citizens	6778,7	112,6	77,7

The retail trade turnover of trade enterprises amounted to 3155,2 billion soums or increased by 28,7 percent versus the corresponding period of 2007. In the structure of the retail trade turnover the turnover of trade enterprises was 36,1 percent (in January-September 2007 – 32,3 percent).

In total turnover of trade enterprises the share of the retail trade turnover of trade enterprises in the rural area was 31,4 percent.

The sale of agricultural products and livestock in dekhkan markets increased by 7,8 percent and reached 3349,5 billion soums, the share of sales in the retail trade turnover was 38,4 percent.

The goods turnover of the informal sector (commodity and specialized markets) amounted to 2230,9 billion soums, which was 9,5 percent higher than in January-September 2007. The share of the informal sector in the total volume of goods turnover was 25,5 percent.

The structure of retail trade turnover in January-September 2008 is characterized by the following data:

	Bln. soums	As % of January- September 2007	As % of total
Total	8735,6	115,0	100,0
of which:			
trade enterprises	3155,2	128,7	36,1
markets	5580,4	108,5	63,9
of which:			
commodity and specialized	2230,9	109,5	25,5
dekhkan (food)	3349,5	107,8	38,4

The volume index of sale of food products was 113,5 percent and that of non-food products – 116,5 percent.

In January-September 2008 in the structure of retail trade turnover the share of food products was 49,2 percent and that of non-food products – 50,8 percent (in January-September 2007 – 49,8 and 50,2 percent respectively).

The volume of paid services rendered to population in January-September 2008 amounted to 3022,2 billion soums and increased by 19,3 percent in comparison with January-September 2007.

The main part of paid services was rendered to population by the official sector (64,2 percent), the volume of services rendered by this sector was 1940,0 billion soums, the growth rate – 121,3 percent.

The volume of paid services rendered to population by individual entrepreneurs increased by 15,9 percent and by the estimation amounted to 1082,2 billion soums, the share of this sector in the total volume of paid services – 35,8 percent.

The share of the non-state sector in the total volume of paid services rendered to population was 78,8 percent (in January-September 2007 – 78,9 percent).

The paid services rendered to population by forms of ownership of economic entities are characterized by the following data:

	Bln. soums	As % of total	Memo: January- September 2007 as % of total
Total	3022,2	100,0	100,0
state ownership	642,0	21,2	21,1
non-state ownership	2380,2	78,8	78,9
of which:			
private property of citizens	1169,0	38,7	39,5

The share of personal services in the total volume of paid services was 10,7 percent or 324,1 billion soums. Their real volume has exceeded the level of January-September 2007 by 23,3 percent. The share of services rendered by individual entrepreneurs in the personal services sector was 89,4 percent. By the estimation the volume of services rendered by this sector was 289,8 billion soums, the growth – by 23,6 percent.

In January-September of the current year the total volume of market services by all kinds of activity was 14289,7 billion soums, including 3791,6 billion soums of the rural area, or 26,5 percent of the total volume of rendered services. In comparison with January-September 2007 the real increase of the services was 18,5 percent.

The production of market services by kinds of activity in January-September 2008 is characterized by the following data:

	Bln. soums	As % of January- September 2007	As % of total
Services - total	14289,7	118,5	100,0
of which by main kinds of activity:			
Trade and catering	2538,6	124,3	17,8
Transport	4793,6	105,8	33,6
Communication and information, including services of information and resource centers	985,4	135,7	6,9
Financial, including microcredit granting	1010,6	136,5	7,1
Tourism	33,7	120,8	0,2
Hotel	46,5	120,8	0,3
Communal	1905,2	111,2	13,3
Personal	264,2	127,8	1,8
Repair of cars and other equipment	136,9	134,8	1,0
Other market services, including services of children's institutions for health improvement and sports organizations	2575,0	120,9	18,0

The high growth rates were achieved in the following services: communication and information, including services of information and resource centers – 135,7 percent, financial, including microcredit granting – 136,5 percent, repair of cars and other equipment – 134,8 percent, personal – 127,8 percent, trade and catering – 124,3 percent.

The following services prevailed in the structure of services: transport (33,6 percent of total services), trade and catering (17,8 percent), communal (13,3 percent), financial, including microcredit granting (7,1 percent), and communication and information, including services of information and resource centers (6,9 percent).

Prices and inflation

Changes in indices of prices and tariffs in January-September (increase in prices, %)

	Average monthly level		September to December of the previous year	
	2007	2008	2007	2008
Consumer price index	0,4	0,5	4,0	4,5
food products	-0,1	-0,03	-0,5	-0,3
non-food products	0,8	0,8	7,0	7,7
services	1,6	1,8	15,1	17,1
Industrial producer price index	1,0	0,8	8,9	7,4
Indices of freight tariffs	1,0	4,2	9,8	45,4
Indices of tariffs for communication services for legal persons	0,1	-0,9	1,2	-7,6

Producer price indices by branches of industry in January-September (in % to December of the previous year)

	2007	2008
Total industries	108,9	107,4
of which:		
electric power	114,1	118,4

	2007	2008
fuel	114,9	112,1
ferrous metallurgy	104,0	116,3
non-ferrous metallurgy	104,3	80,9
chemical and petrochemical	111,2	121,7
machine-building	102,9	106,5
logging, woodworking, pulp and paper	111,6	119,6
building materials	112,6	114,0
light	101,8	105,0
food	113,5	120,1
flour milling and grain	120,1	126,7

**Indices of freight tariffs by separate types of transport
in January-September**

(in % to December of the previous year)

	2007	2008
Transport – total	109,8	145,4
of which:		
railway	105,5	128,6
truck	122,0	118,0
air	102,9	161,1
pipeline	108,4	151,4

Indices of tariffs on communication services for legal persons by types of communication in January-September
(in % to December of the previous year)

	2007	2008
Communication services - total	101,2	92,4
of which:		
postal	100,0	124,7
local telephone	100,0	100,0
long-distance telephone	100,0	100,0
telegraph	100,0	119,2
cellular	102,9	79,3

Living standards

In January-September 2008 **nominal money incomes** of population increased by 33,1 percent and amounted to 15779,2 billion soums, money expenditures and savings by 31,3 percent and 15434,3 billion soums respectively.

The dynamics of money incomes, expenditures and savings of population is characterized by the following data:

	Money incomes	Money expenditures and savings	(bln. soums) Excess of money incomes over expenditures
January-September			
2007	11858,5	11758,7	99,8
2008	15779,2	15434,3	344,9

The structure of balance of money incomes and expenditures of population in January-September 2008 is characterized by the following data:

	Bln. soums	Share, in %	As % of January-September 2007
Total incomes	15779,2	100,0	133,1
of which:			
remuneration of labor and other incomes from enterprises	5261,9	33,4	143,8
entrepreneurial incomes, including sale of agricultural products, property incomes and others	7929,3	50,2	124,5
social transfers	2588,0	16,4	141,4
Total expenditures and savings	15434,3	97,8	131,3
of which:			
consumer expenditures	11664,3	73,9	132,3
compulsory payments and contributions	1043,2	6,6	118,4
increase of savings in deposits, securities, including purchase of currency, other expenditure	2726,8	17,3	132,2

In January-September 2008 the most part of money incomes of population was formed at the expense of entrepreneurial incomes, sale of agricultural products, property incomes and others (50,2 percent of total money incomes) and increased by 24,5 percent in comparison with January-September 2007.

Out of total money incomes of population the share of labor remuneration and other incomes from enterprises was 33,4 percent and that of social transfers – 16,4 percent.

Consumer expenditures increased by 32,3 percent and amounted to 11664,3 billion soums. The share of consumer expenditures in the total volume of money incomes decreased from 74,3 percent in January-September 2007 to 73,9 percent in January-September 2008.

Expenditures on compulsory payments and contributions increased by 18,4 percent and amounted to 1043,2 billion soums. The share of savings in deposits, securities, including purchase of currency and other expenditures was 17,3 percent.

The structure of use of money incomes of population is characterized by the following data:

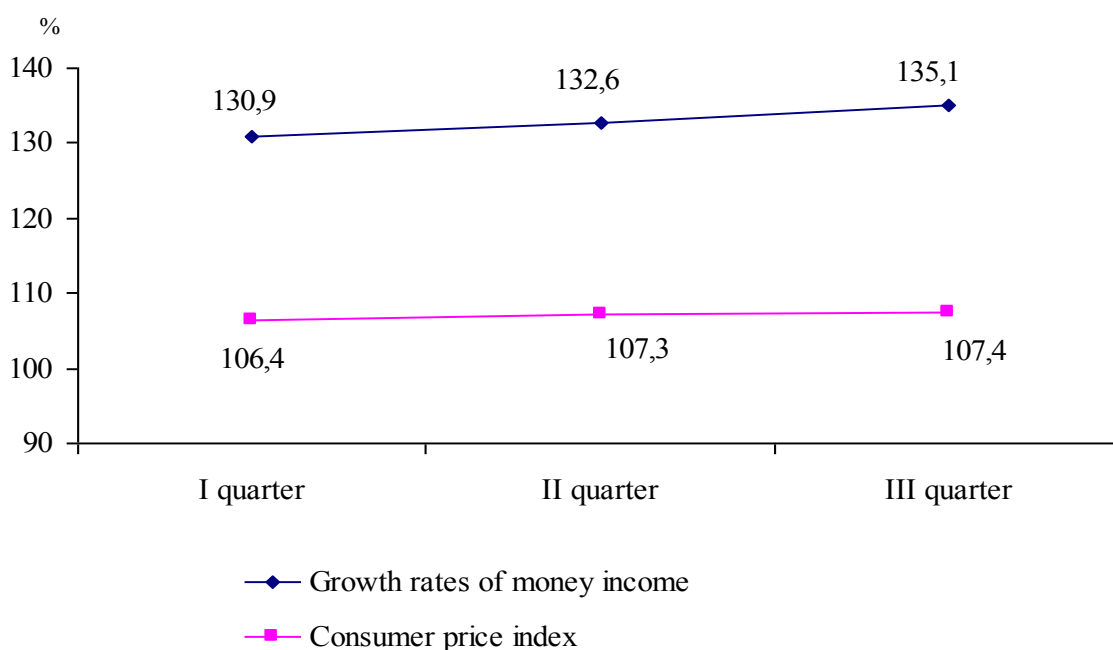
(as % of money incomes)

January-September	Total Money incomes	Of which used for			
		goods purchasing and services payment	compulsory payments and contributions	accumulation of savings in deposits and securities, including purchase of currency and others	Increase of money
2007	100	74,3	7,5	17,4	0,8
2008	100	73,9	6,6	17,3	2,2

In comparison with the corresponding period of 2007 the average per capita nominal money incomes of population increased by 30,9 percent and amounted to 379,1 thousand soums.

The growth rate of nominal money incomes of population outstripped that of consumer prices and as a result real money incomes have increased by 24,4 percent, which is characterized by the following data:

in % to January-September 2007



Demography and labor market

As of October 1, 2008 according to the preliminary data the number of the resident population in the republic was 27,4 million persons and has increased from the beginning of the current year by 355,5 thousand persons or by 1,3 percent.

According to the preliminary data the balance of migration in the January-September 2008 was minus 23,4 thousand persons versus minus 45,8 thousand persons in the corresponding period of 2007.

In January-September of the current year the natural increase was 379,0 thousand persons, 270,7 thousand of them (71,4 percent) are rural inhabitants.

The natural movement of population in January-September is characterized by the following data:

	Thous. persons			Per 1000 population	
	2007	2008 ^{*)}	increase, decrease (-)	2007	2008 ^{*)}
Births	454,3	484,4	30,1	22,6	23,7
Deaths	106,3	105,4	-0,9	5,3	5,1
of which children aged under 1 year	6,1	6,1	0,0	14,2 ^{**)}	12,9 ^{**)}
Natural increase	348,0	379,0	31,0	17,3	18,6
Marriages	171,5	172,9	1,4	8,5	8,4
Divorces	13,6	12,1	-1,5	0,7	0,6

In January-June 2008 the number of births was 484,4 thousand persons and increased by 30,1 thousand persons or 6,6 percent in comparison with January-September 2007. The birth rate increased from 22,6 pro mil in January-September 2007 to 23,7 pro mil in January-September 2008.

^{*)} Estimation

^{**)} Per 1000 births

The birth rate has increased in all regions except Fergana oblast and Khorezm oblast. The significant increase in birth rate was observed in Andizhan oblast (from 22,4 to 25,2 pro mil), Kashkadarya oblast (from 23,2 to 24,9 pro mil), Namangan oblast (from 23,0 to 24,7 pro mil), Samarkand oblast (from 23,9 to 25,5 pro mil) and Surkhandarya oblast (from 23,7 to 25,5 pro mil) . The lowest birth rate remains in the city of Tashkent – 19,2 pro mil.

The death rate has decreased in all regions except the Republic of Karakalpakstan, Fergana oblast and Khorezm oblast. The highest death rate remains in the city of Tashkent (8,1 pro mil).

Out of the total number of dead 59,5 percent died of cardiovascular diseases, 7,0 percent – neoplasms, 6,4 percent - respiratory diseases, 6,3 percent - accidents, poisonings and traumas.

According to the preliminary data, in January-September of the current year 6,1 thousand children died at the age under one year. The infant mortality rate decreased from 14,2 pro mil in January-September 2007 to 12,9 pro mil in January-September 2008.

Out of the total number of children died at the age under one year 46,6 percent died of states occurring in perinatal period, 34,7 percent - respiratory diseases, 8,9 percent - congenital anomalies and 4,5 percent - infectious and parasitic diseases.

In January-September of the current year 172,9 thousand marriages and 12,1 thousand divorces were registered. There were 8,4 marriages and 0,6 divorces per 1000 population versus 8,5 and 0,7 respectively in the corresponding period of 2007.

In January-September 2008 **the number of employed population** by estimation was 11015,0 thousand persons and increased by 3,1 percent in comparison with January-September of the previous year.

The growth of employment occurred due to increase of number of employed in non-production sphere by 3,7 percent and in branches of material production by 2,9 percent.

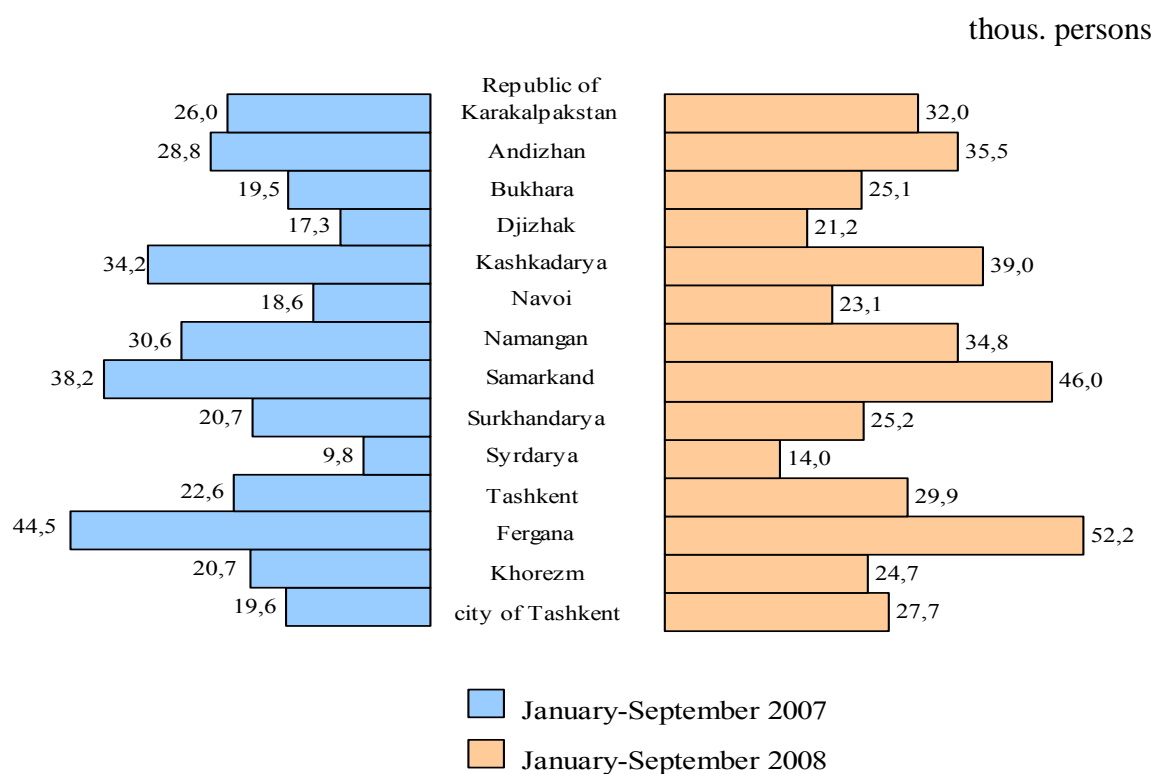
In branches of material production the most intensive growth in number of employed was observed in trade and catering (by 7,7 percent), construction (by 4,5 percent), industry (by 3,9 percent), transport and communication (by 3,9 percent).

Unemployment. In January-September of the reporting year 488,2 thousand persons applied to labor agencies for employment, which was 81,8 thousand persons or 20,1 percent more than in January-September 2007.

Out of the total number of citizens registered as those who are looking for a job 74,5 percent are rural citizens, 0,7 percent - persons at the age of 16-18 years old, 54,4 percent - persons at the age of 18-30 years old, 43,7 percent - persons at the age of 30-50 years old.

In January-September of the current year 430,4 thousand persons were placed in a job with assistance of labor agencies (88,2 percent of all applied to labor agencies for employment), which was 1,8 percentage points more than in January-September 2007.

The number of citizens who are placed in a job through labor agencies is characterized by the following data:



Out of total workers, of employees, of young people (persons at the age of 16-30), of women, of men, of rural citizens who applied to labor agencies 88,9, 87,4, 88,6, 87,7, 88,6, 88,5 percent respectively were provided with employment.

As of the end of September 2008 the number of citizens registered through labor agencies as those who are looking for a job was 27,5 thousand persons.

As of the end of September 2008 the greatest number of citizens registered through labor agencies as those who are looking for a job was marked in the city of Tashkent – 4,6 thousand persons (16,7 percent of the total number of persons who applied to labor agencies for employment as a whole by the republic), Kashkadarya oblast – 3,1 thousand persons (11,1 percent), Khorezm oblast – 2,7 thousand persons (10,0 percent).

As of the end of September 2008, out of the total number of citizens registered through labor agencies 22,3 thousand persons or 81,2 percent were recognized as unemployed, out of them 6,2 thousand persons (27,8 percent) receive unemployment benefit.

The realization of adopted target complex programs on development of services, animal husbandry, hired labor ensured the creation of 545,2 thousand^{*)} new workplaces in January-September 2008.

The greatest number of workplaces was created in Samarkand oblast (11,9 percent of total newly created workplaces), Fergana oblast (9,4 percent), Kashkadarya oblast (8,7 percent), Andizhan oblast (8,2 percent), Tashkent oblast (7,9 percent) and the city of Tashkent (9,5 percent).

Out of the total number of newly created workplaces 69,5 percent (379,1 thousand workplaces) belong to the rural area.

^{*)} Data of the Ministry of Labor and Social Protection of Population