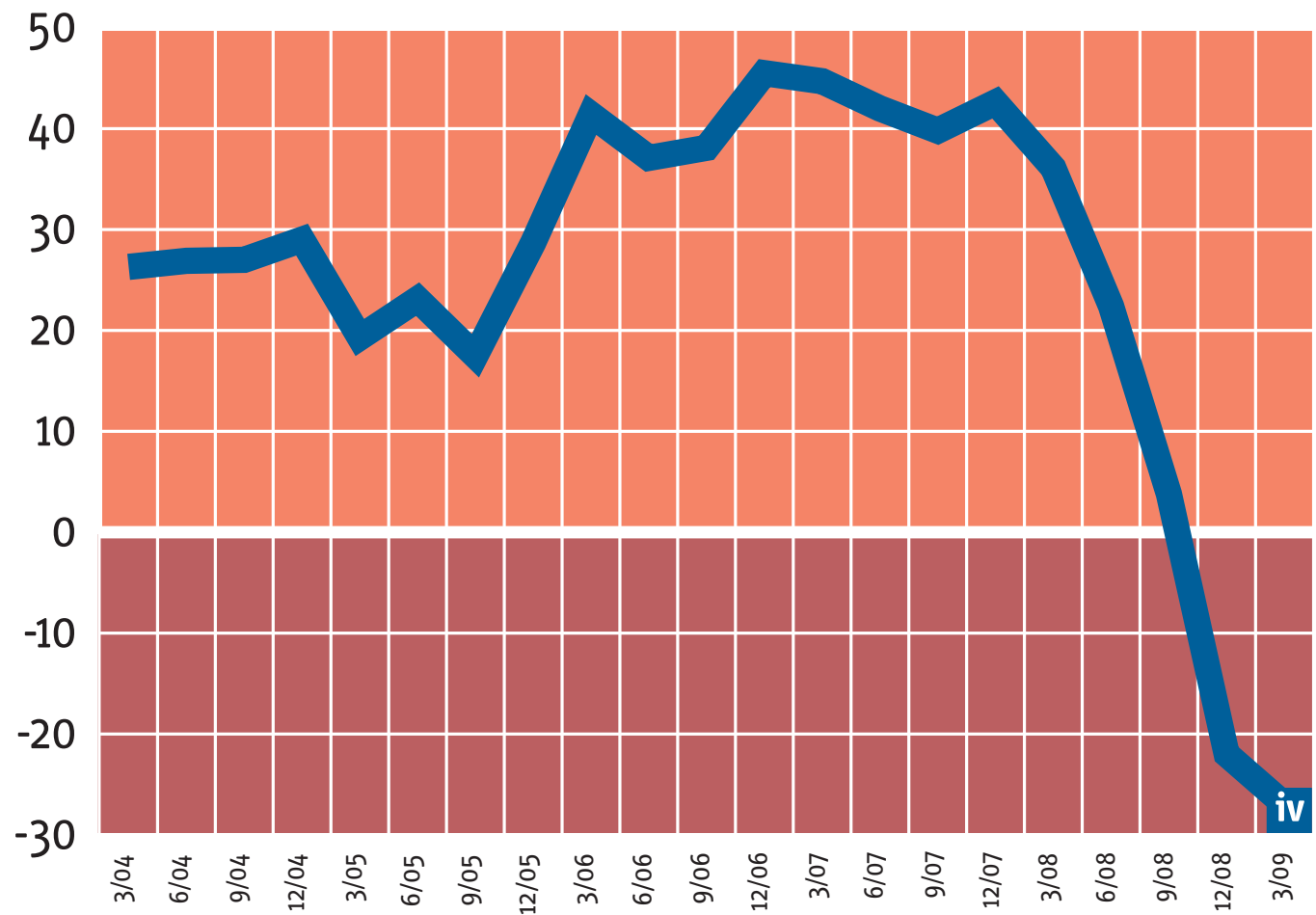


Survey on economic activity

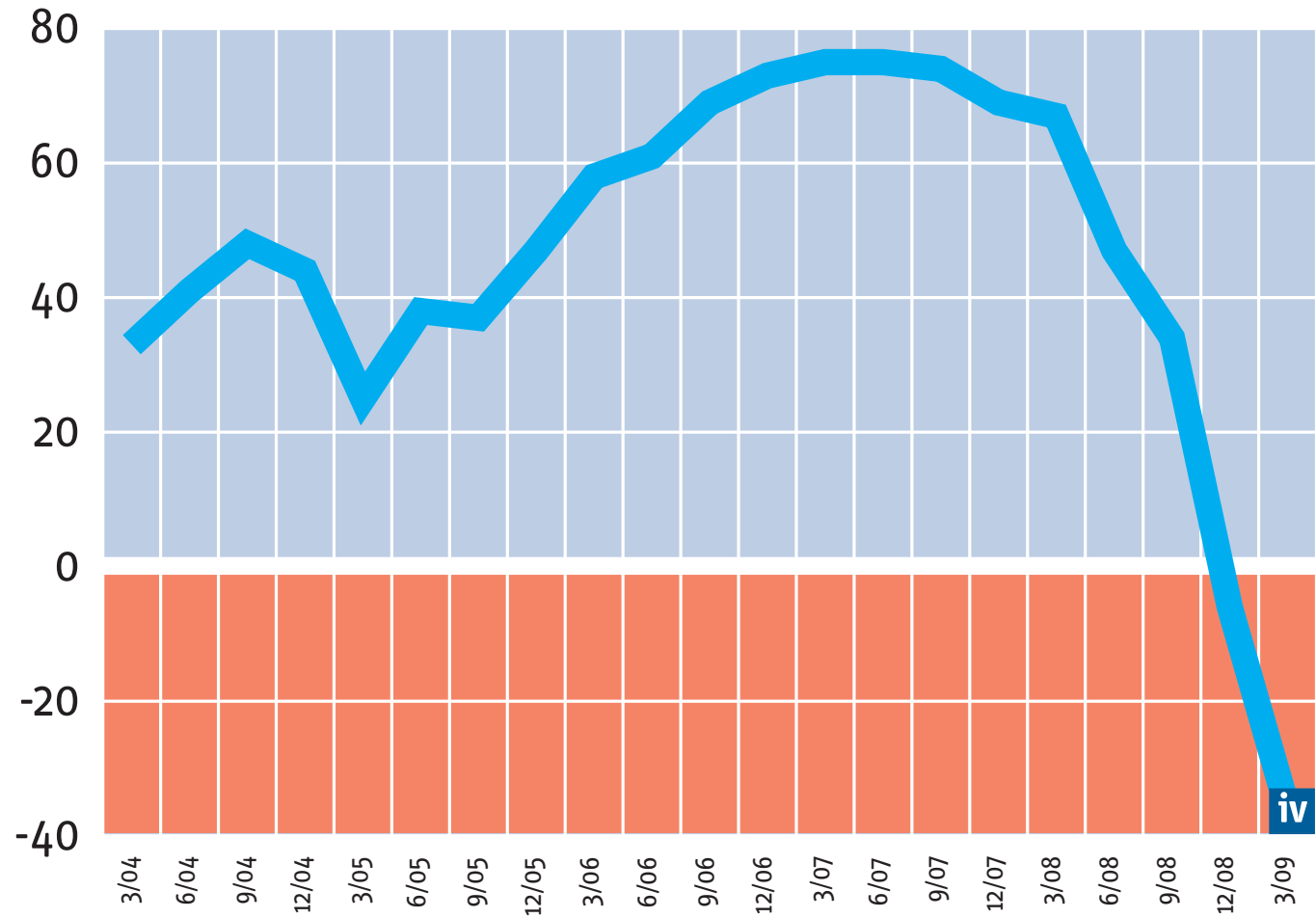
1st quarter 2009

April 2009

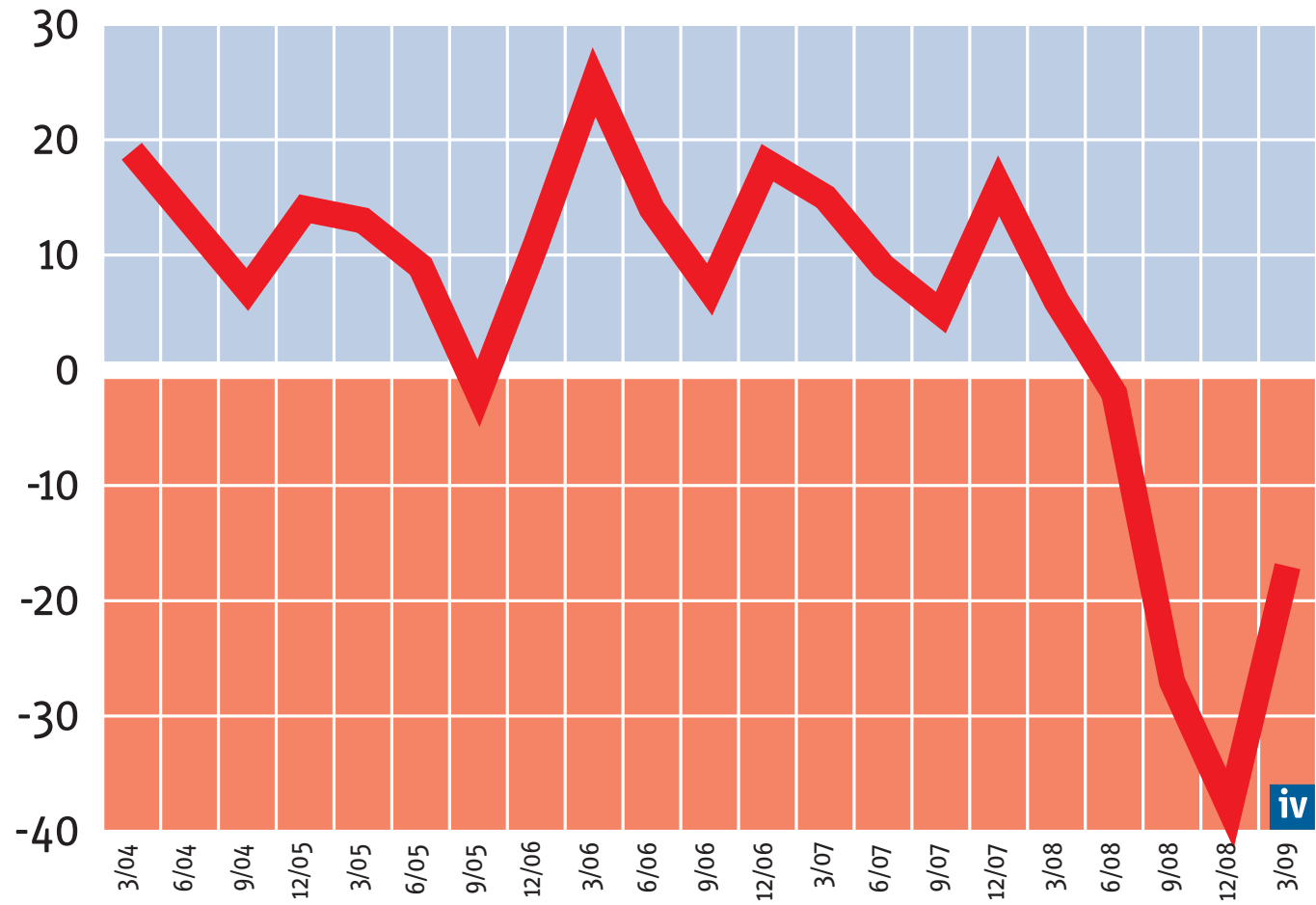
iv -Economic sentiment indicator



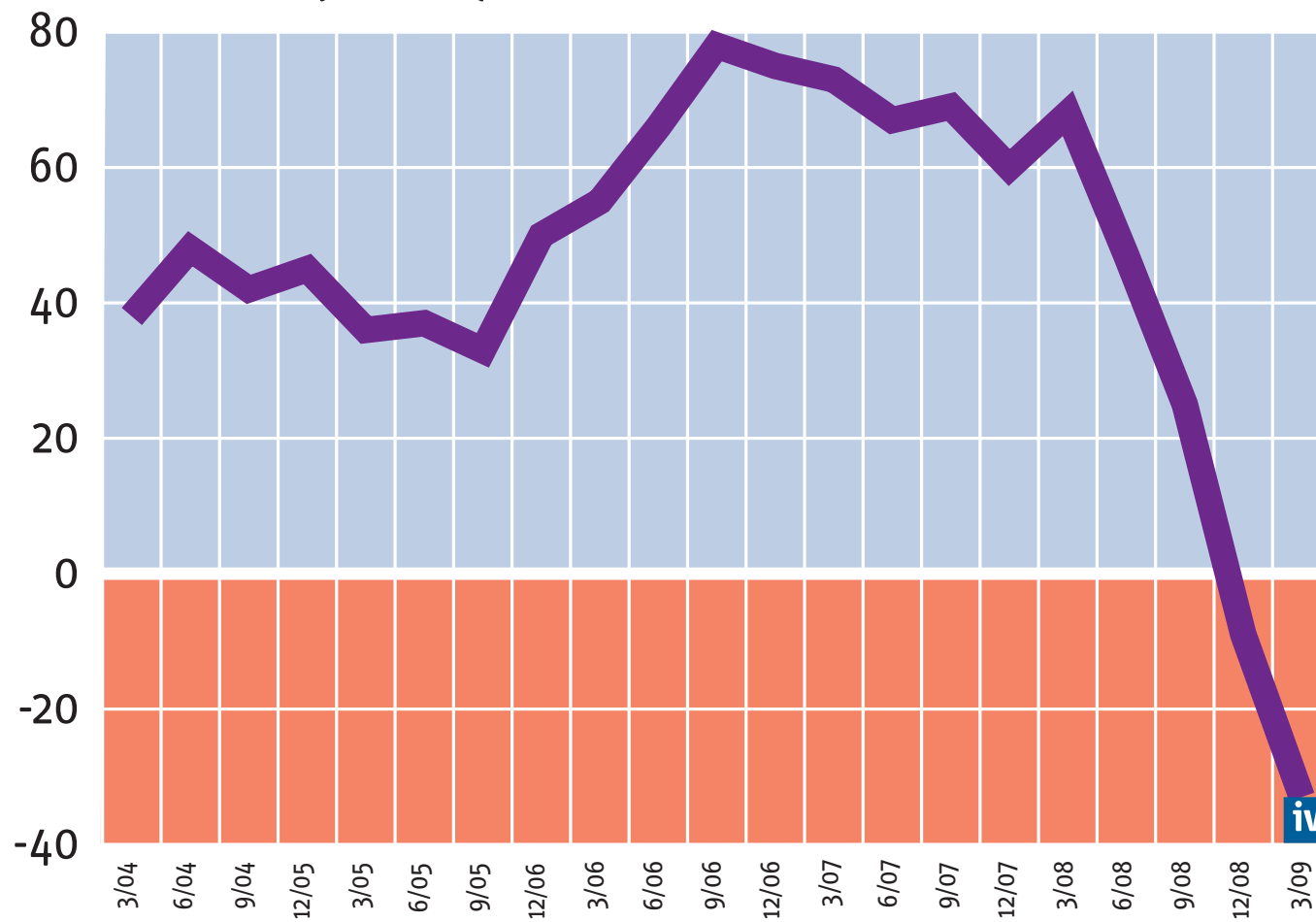
Business climate



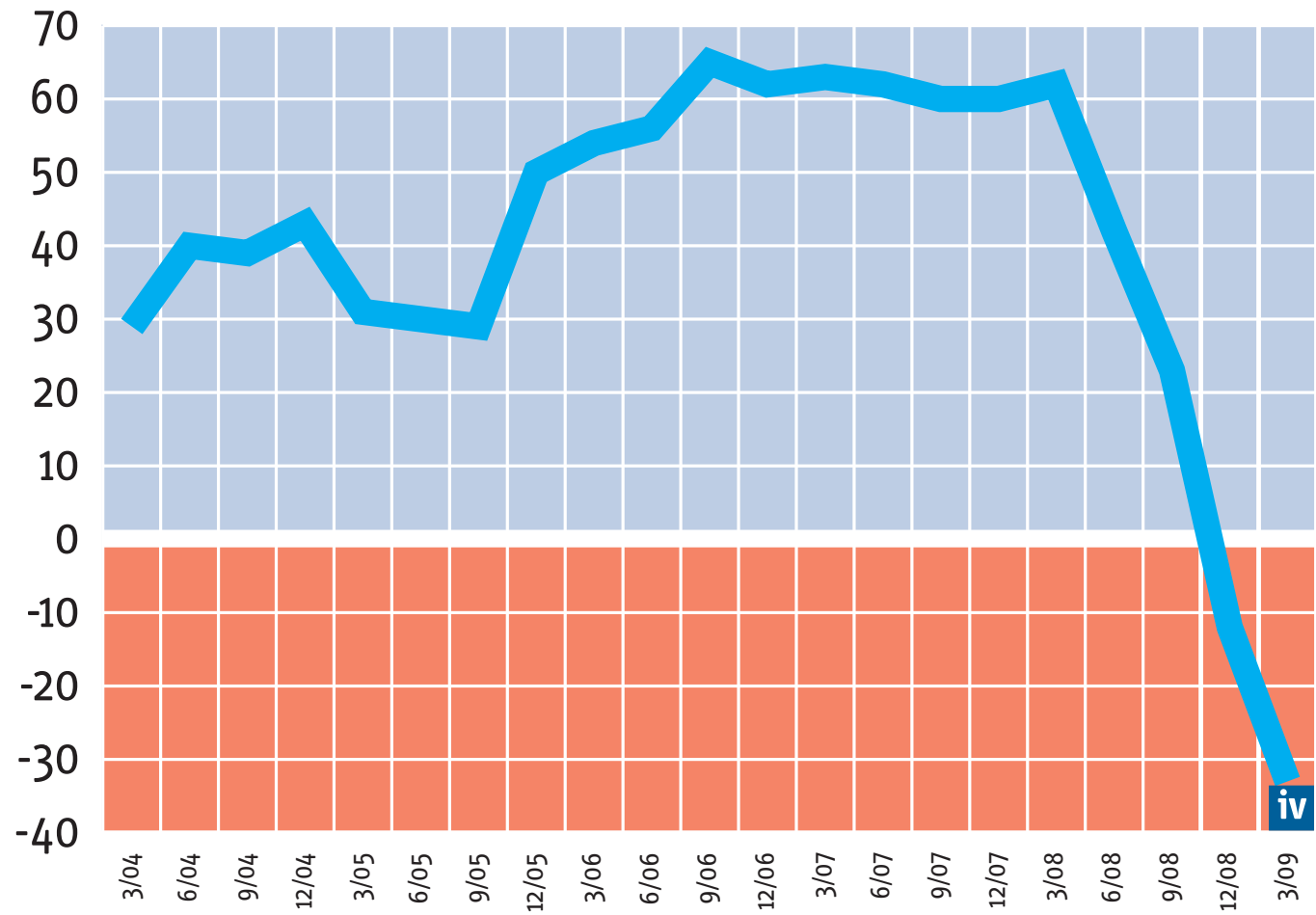
Business climate 6 months ahead



Orders (stock)

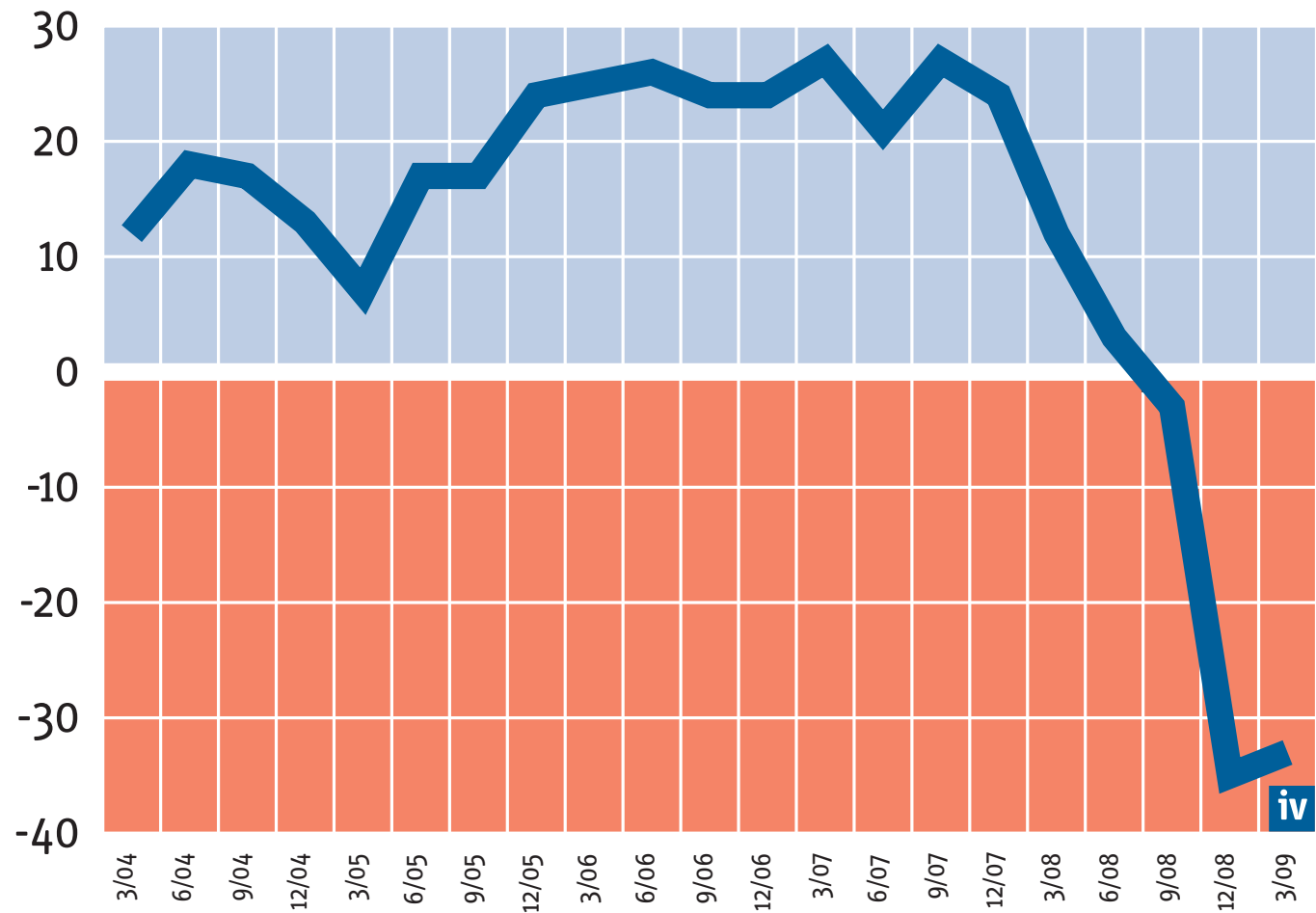


Orders from abroad (stock)

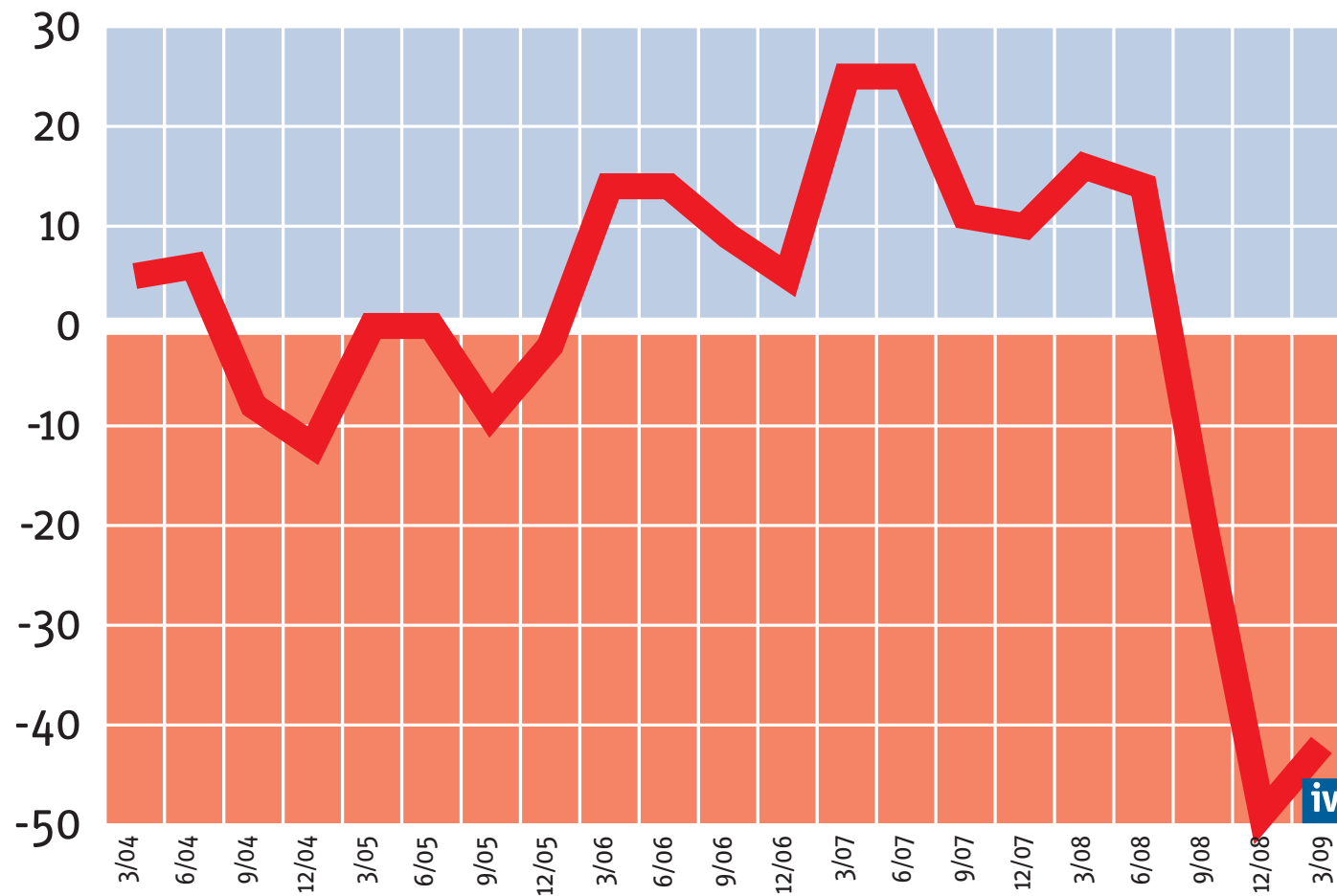


Industrial production 3 months ahead

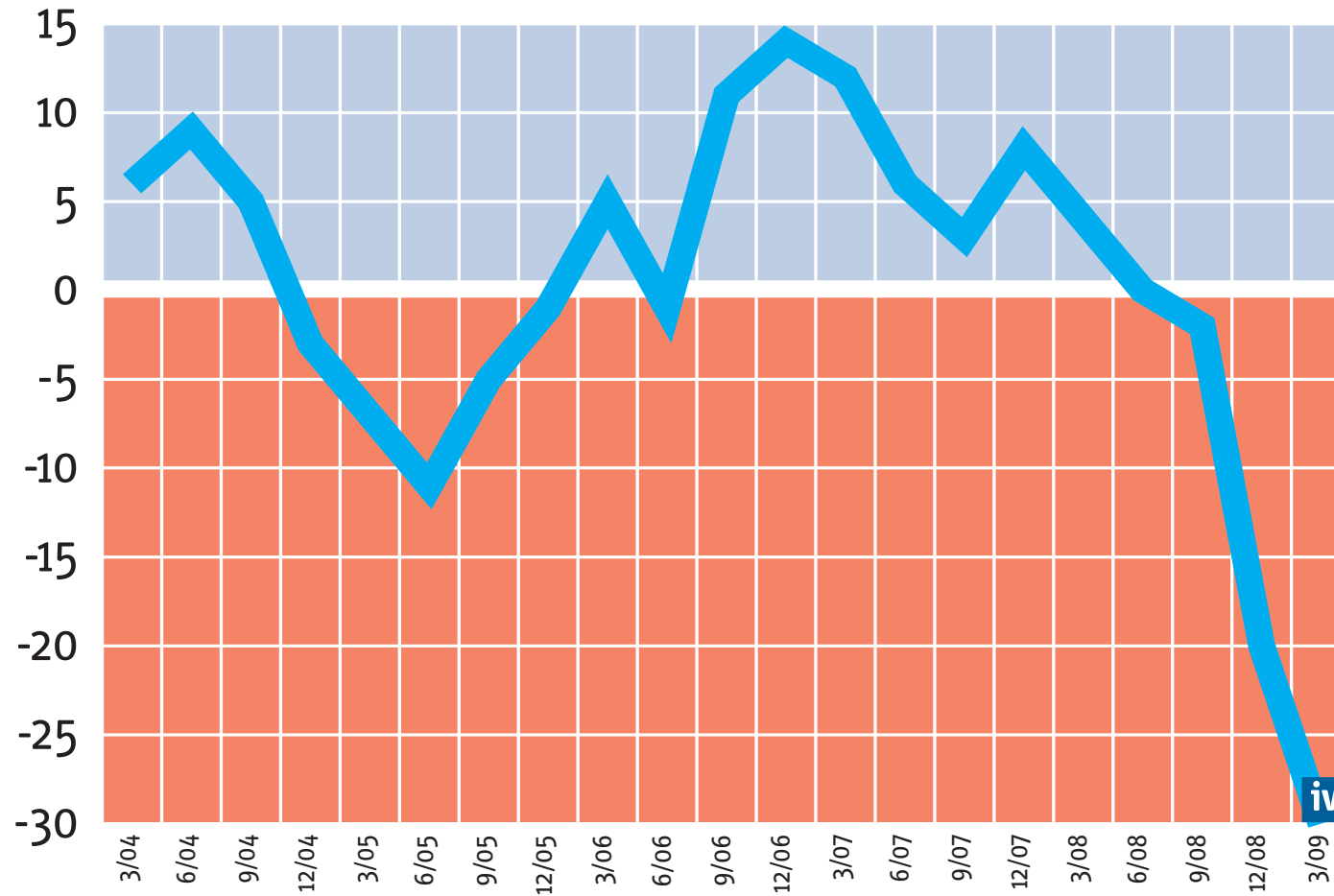
(seasonally adjusted)



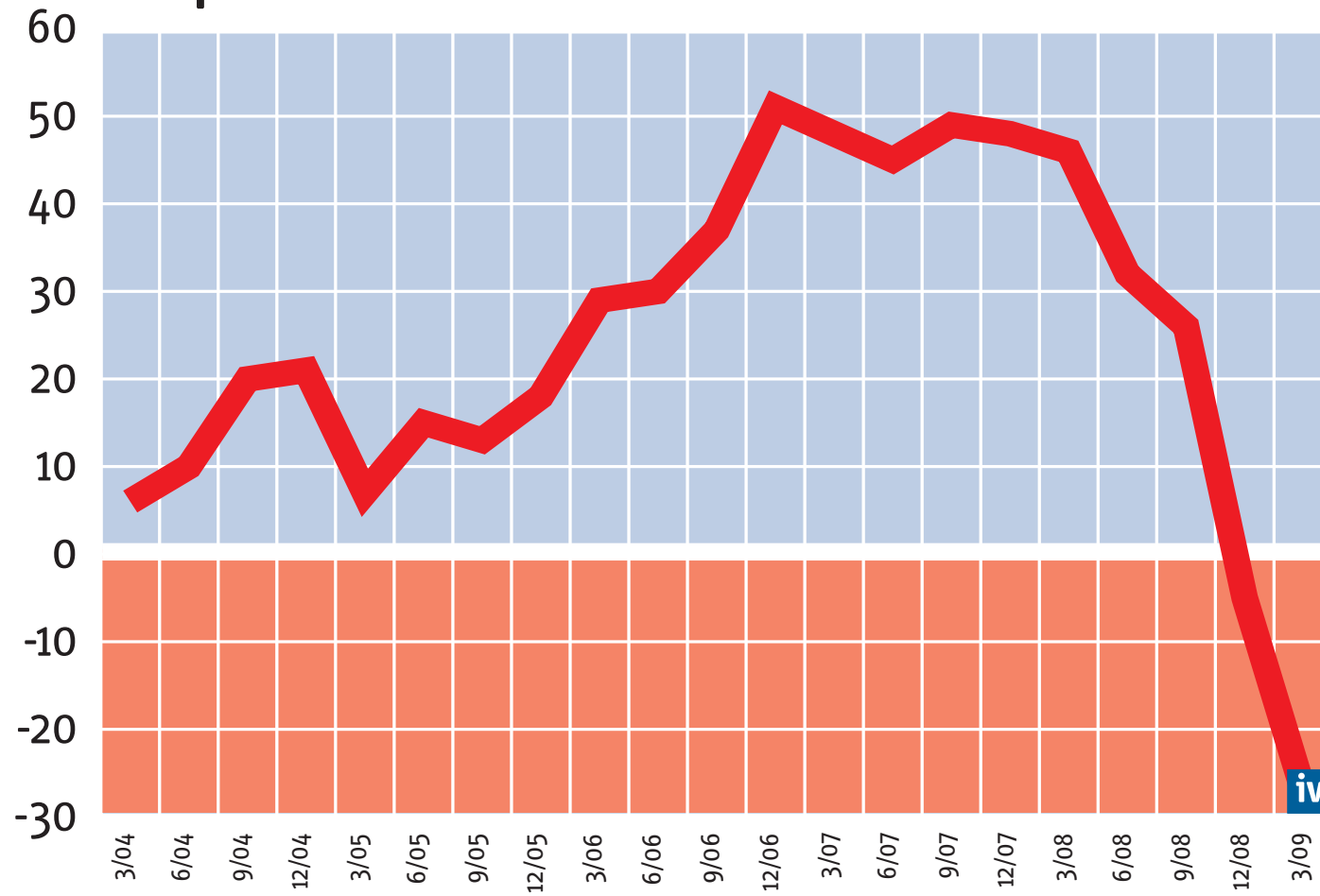
Employment 3 months ahead



Sales prices 3 months ahead



Corporate Profits



Corporate profits 6 months ahead

