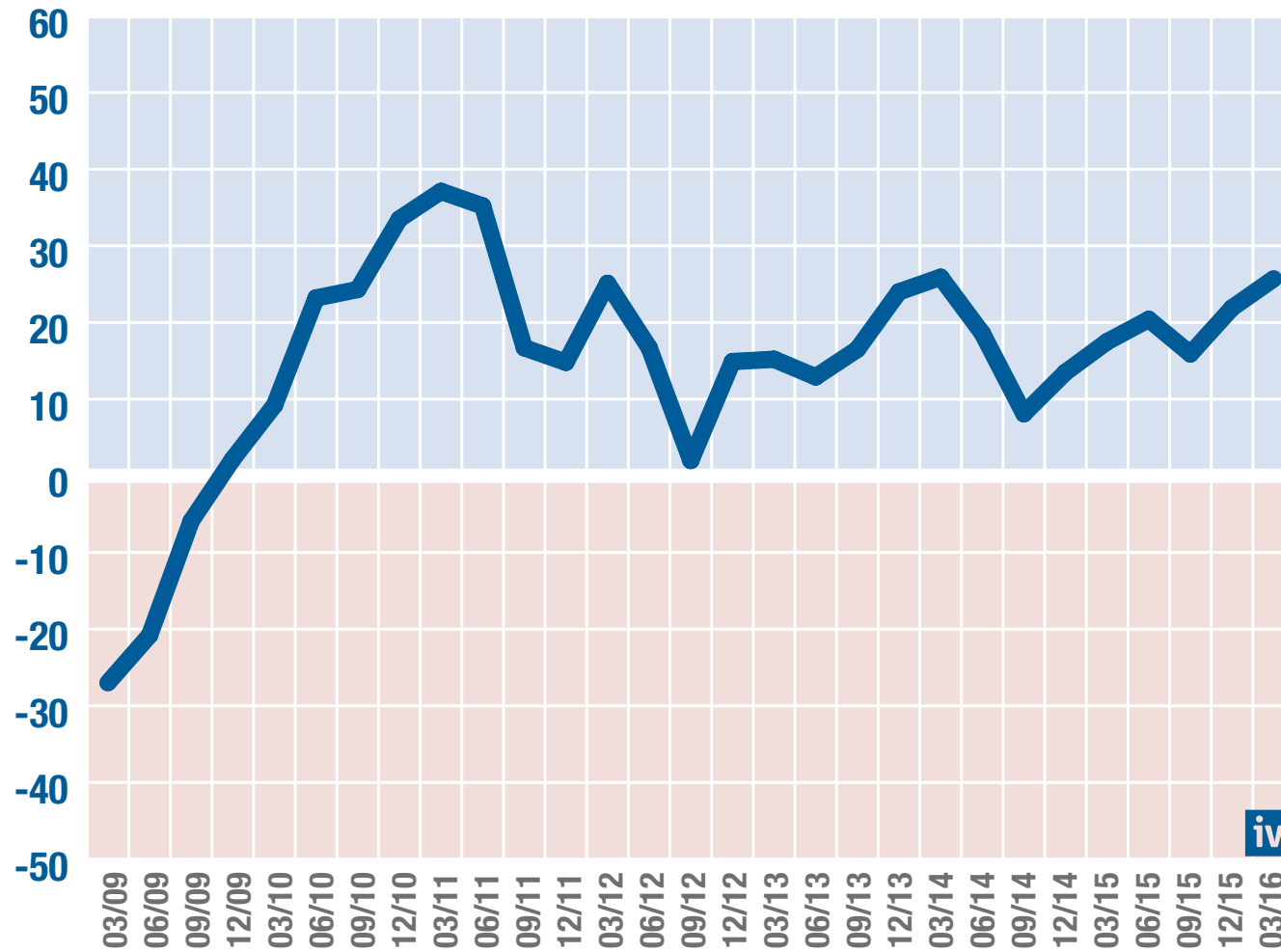


Survey on economic activity

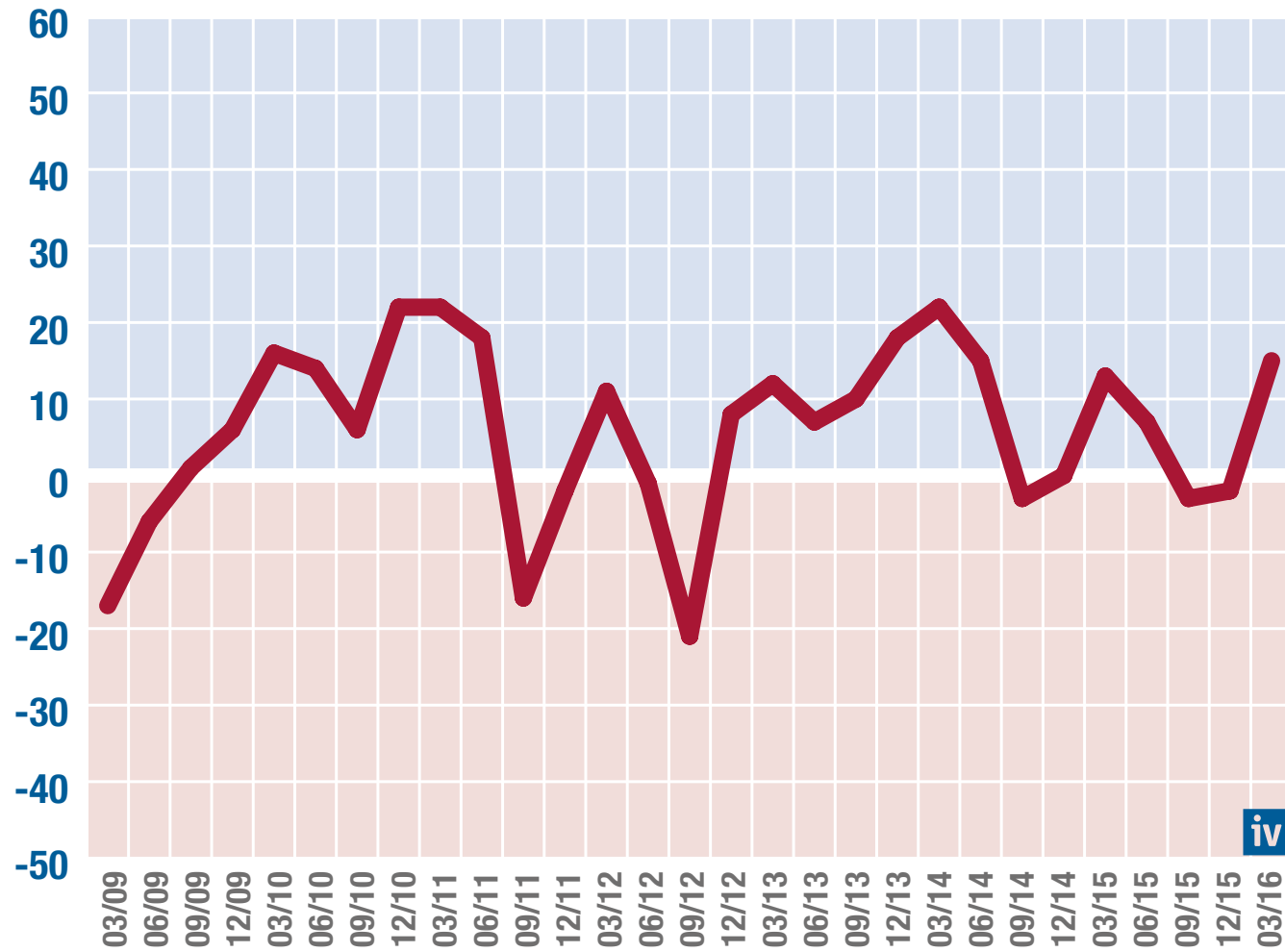
1st quarter 2016

April 2016

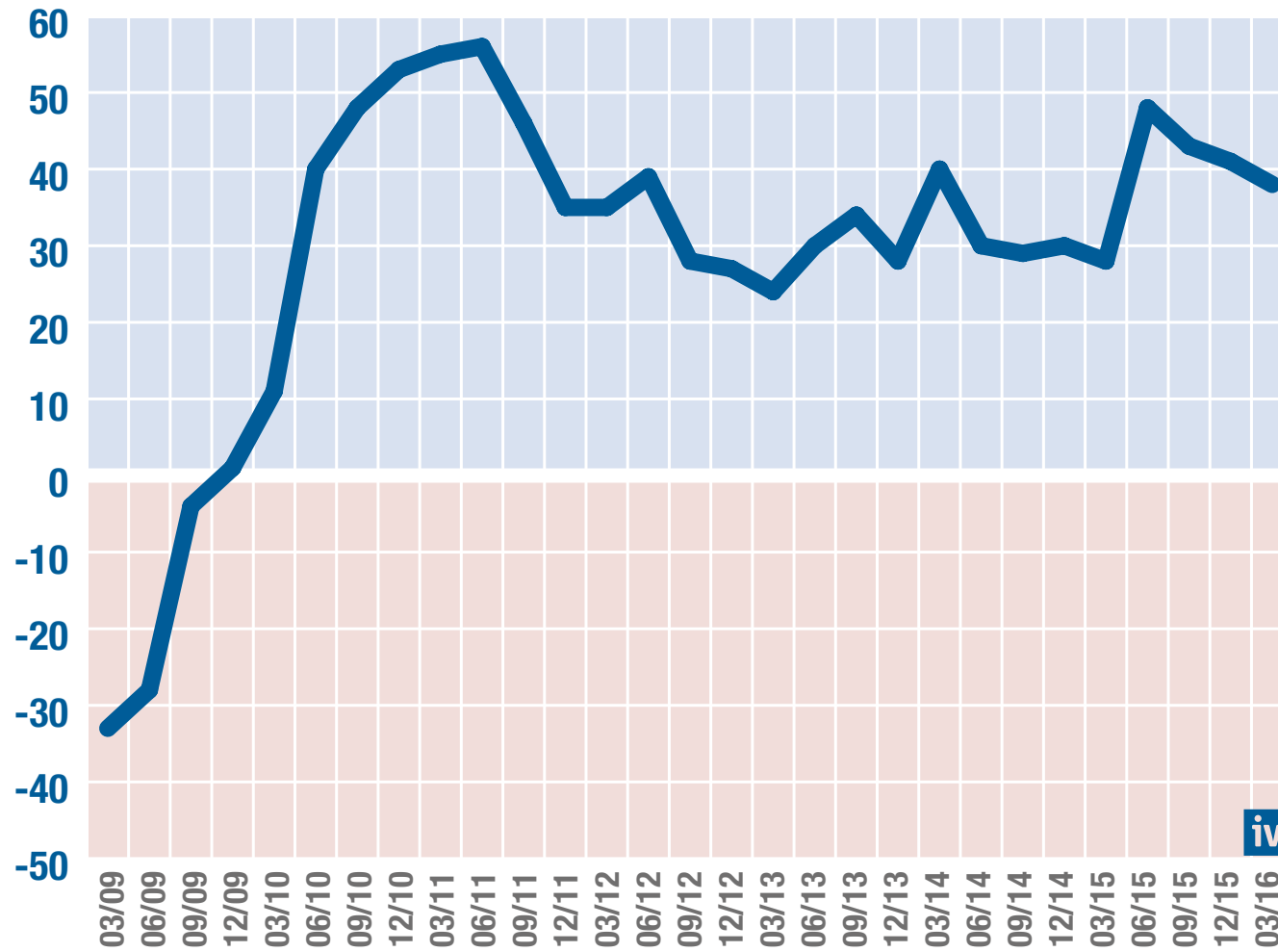
Economic sentiment indicator



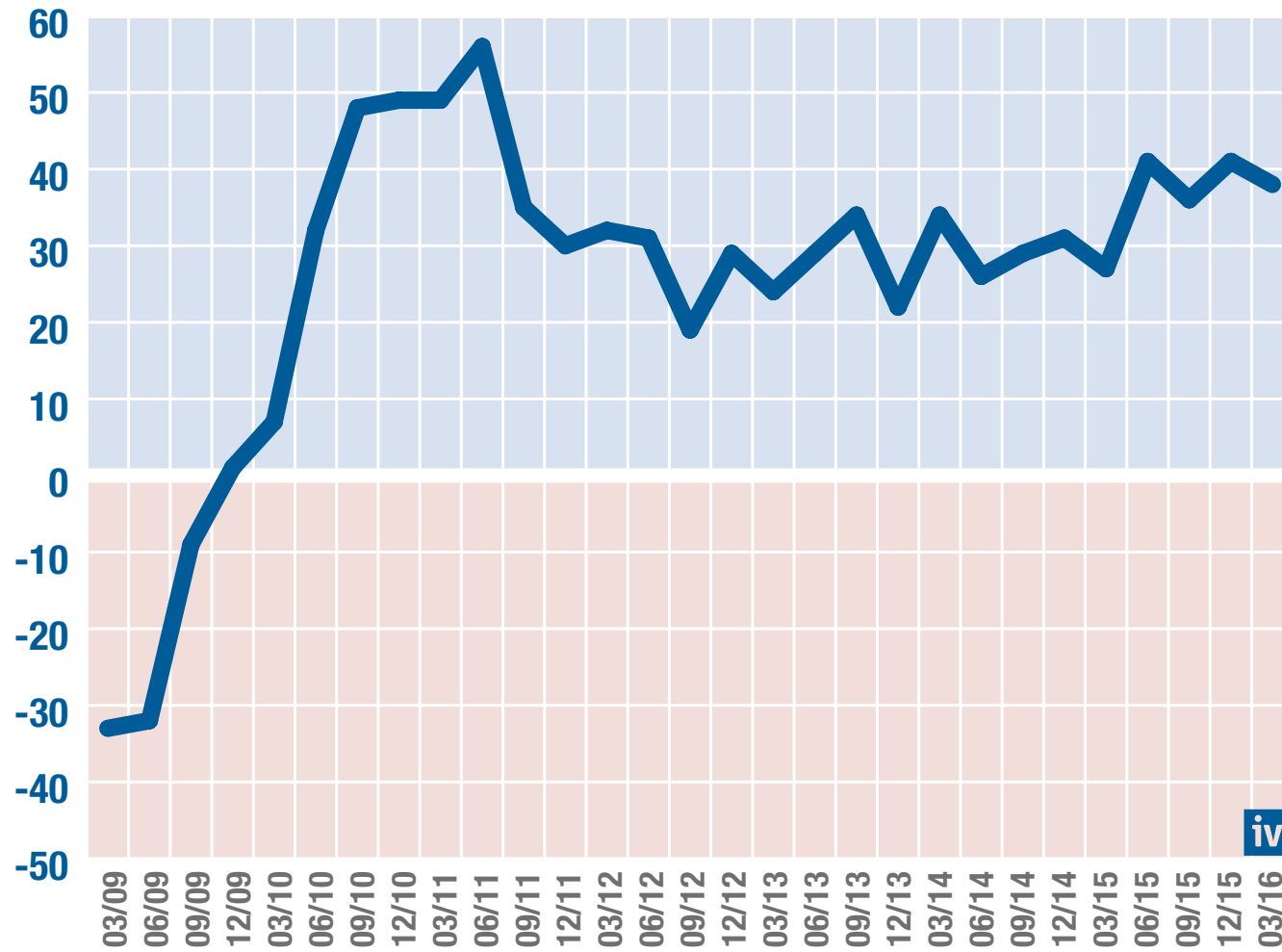
Business climate 6 month ahead



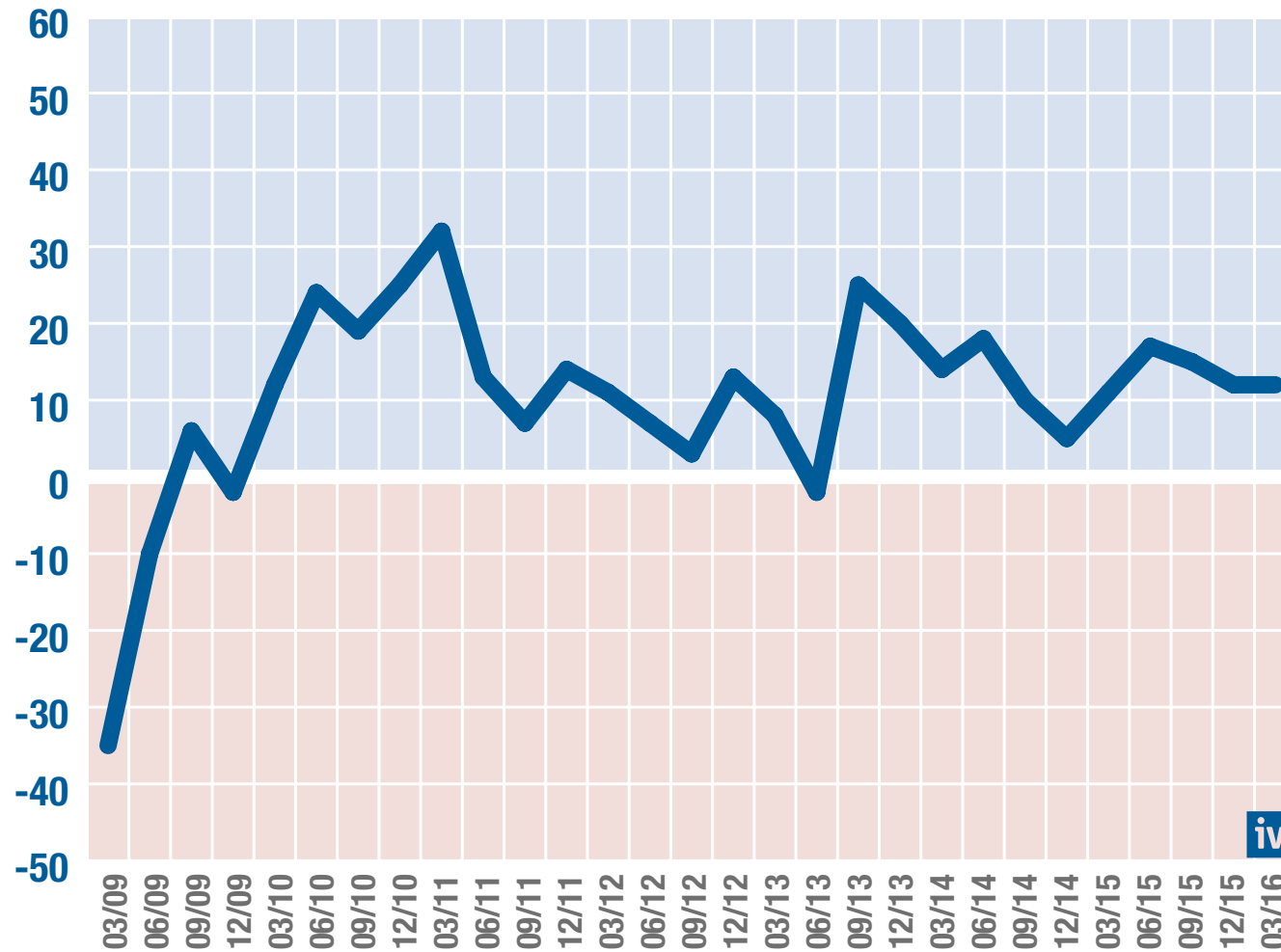
Orders (stock)



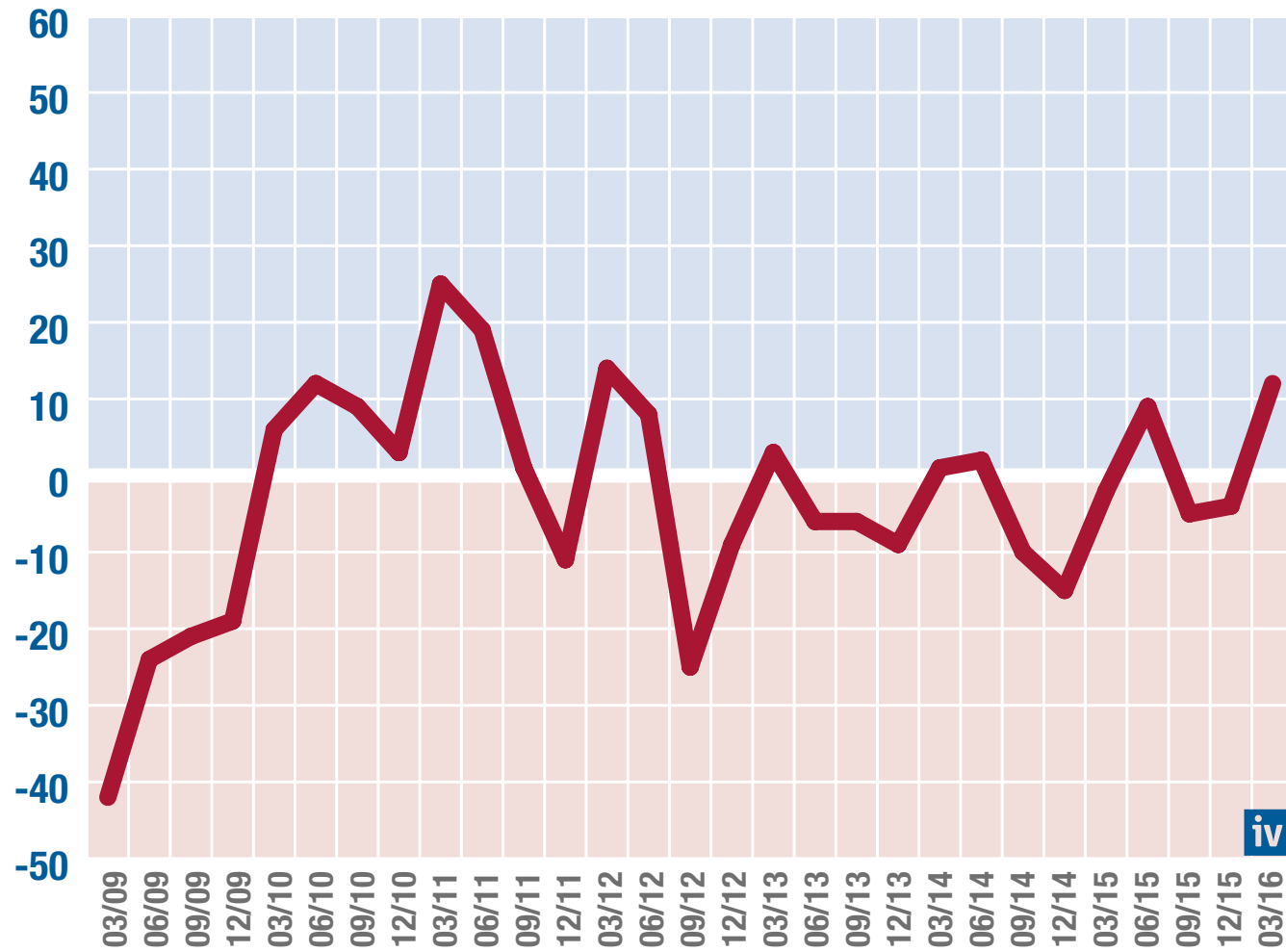
Orders from abroad (stock)



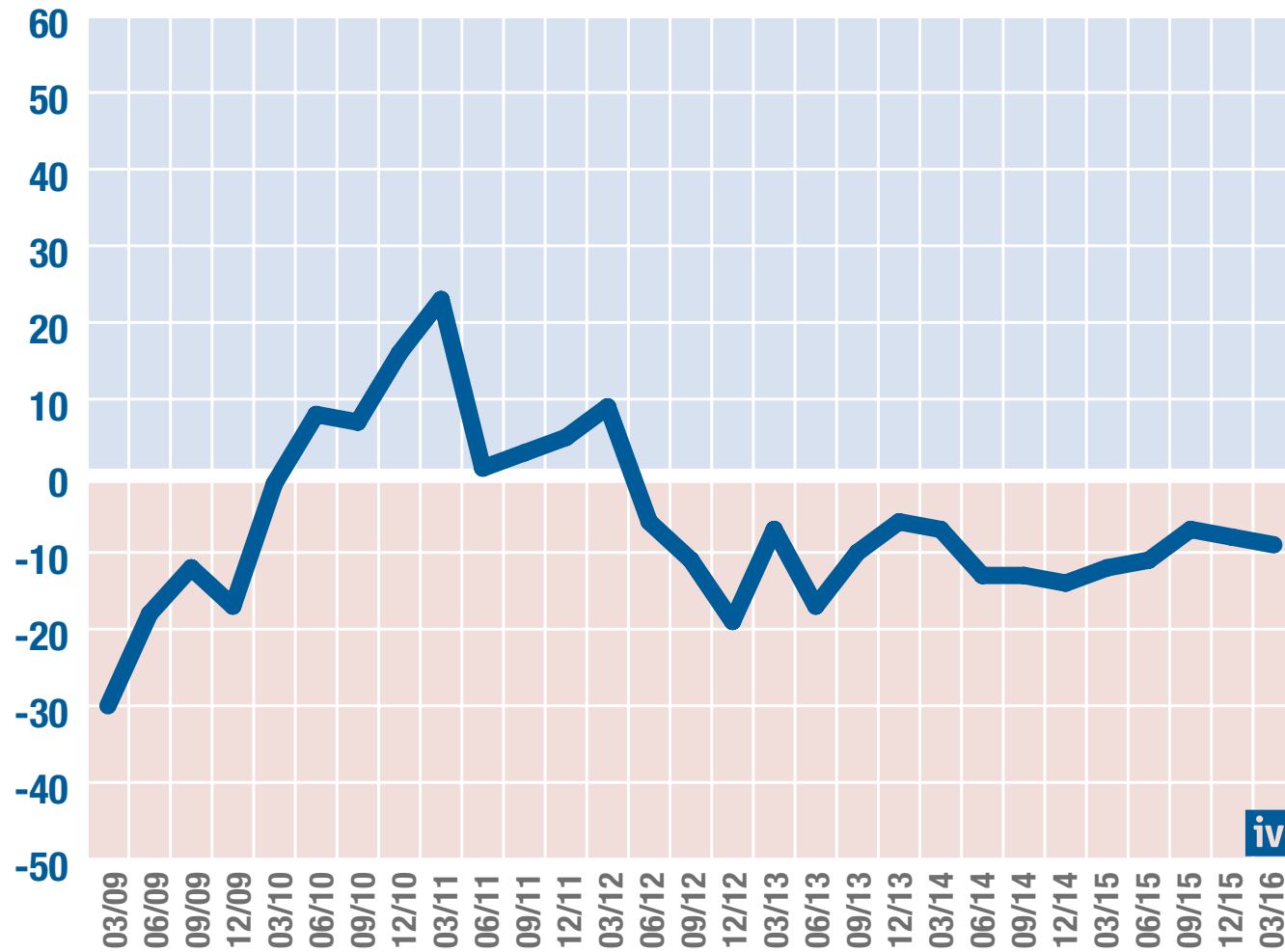
Industrial production 3 month ahead (seasonally adjusted)



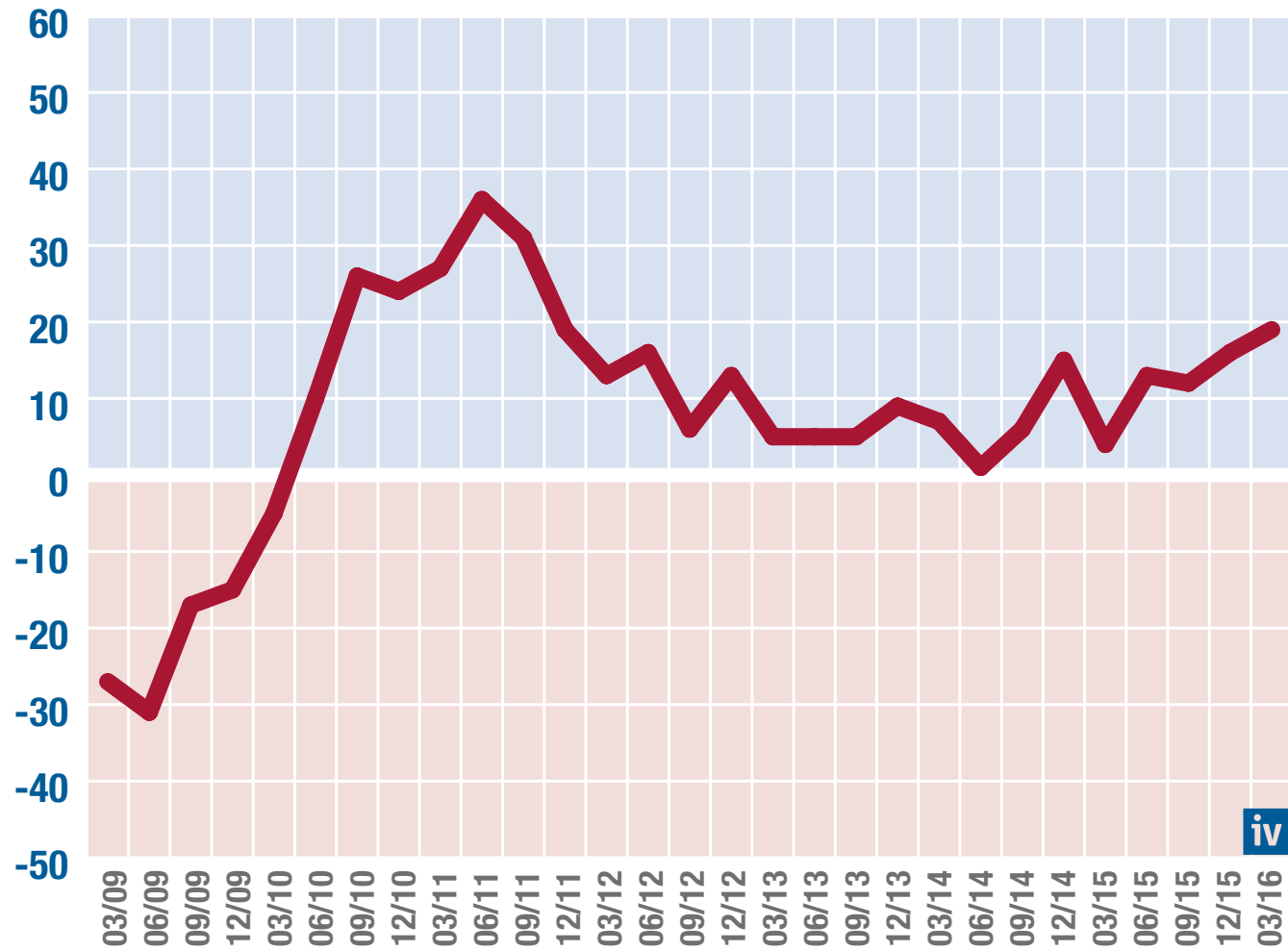
Employment 3 months ahead



Sales prices 3 months ahead



Corporate Profits



Corporate profits 6 months ahead

