

BUSINESS MIRROR

(seasonally adjusted data)*

Manufacturing	since 10-2004					Q2 2009		
	min	date	average	max	date	Apr.	May	June
1. Current business situation	-43.0	02-09	-10.0	15.2	01-07	-40.7	-40.9	-38.9
2. Inventories	-16.3	05-06	-4.6	17.4	05-07	-8.8	-8.3	-5.3
3. Current order book	-64.2	05-09	-36.6	-24.2	04-07	-56.1	-64.2	-60.7
4. Output	-27.8	02-09	11.1	37.4	05-05	-15.7	-10.7	-16.9
5. Demand	-33.3	03-09	10.3	29.8	03-08	-23.2	-8.8	-11.9
6. Outstanding orders	-34.0	05-09	-17.0	-4.0	02-07	-32.7	-34.0	-21.7
7. Selling prices	-12.4	03-09	7.8	23.8	01-06	-0.9	5.9	5.7
8. Liquidity	-67.2	03-09	-10.2	8.0	09-07	-39.7	-40.9	-43.6
9. Total liabilities	-3.6	01-06	20.3	42.2	01-09	39.9	30.5	30.9
10. Degree of capacity utilization	51.6	03-09	57.9	70.0	06-05	56.2	53.5	52.8
11. Expected output	15.4	04-09	43.9	64.9	10-06	15.4	18.5	17.3
12. Expected prices	1.1	04-05	17.3	37.7	04-06	8.5	5.2	9.5
13. Expected exports	6.0	06-09	35.1	52.9	11-04	16.9	16.6	6.0
14. Expected employment	-27.9	06-09	-6.6	7.0	03-08	-22.9	-19.2	-27.9
15. Expected liquidity	-7.2	06-09	31.1	54.6	12-07	-0.4	0.5	-7.2
16. Business expectations	2.4	06-09	43.4	60.5	11-07	9.1	7.3	2.4
Business Climate Index - BCI	-2.8	06-09	0.0	0.9	12-06	-2.5	-2.6	-2.8
Industrial Confidence Indicator - ICI	-12.7	06-09	4.0	12.0	12-07	-10.6	-12.5	-12.7

* Balances, computed from monthly survey responses (seasonally adjusted by means of the software Demetra 2.0) have a percentage value between -100 and 100.