

P R E S S R E L E A S E

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CONTACT: ANA MARÍA GREGORIO

Tel. (787) 728-9200 • (787) 722-2525 exts. 2013 and 2014

Cel. (787) 415-1231 • ana.m.gregorio@bgf.gobierno.pr • www.gdbpr.com



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GOVERNMENT DEVELOPMENT BANK ECONOMIC ACTIVITY INDEX FOR NOVEMBER 2009 CONTINUES TO SHOW SIGNS OF STABILIZATION FOR THE PUERTO RICO ECONOMY

SAN JUAN, PUERTO RICO,— The Government Development Bank for Puerto Rico (“GDB”) released today its monthly Economic Activity Index (“GDB-EAI”) for the month of November 2009. The GDB-EAI recorded a modest month-over-month increase of 0.1%. The value of the GDB-EAI remains above the 133 level, continuing to reveal signs of stabilization in the economy. The GDB-EAI is available on the GDB website, at www.gdbpr.com.

Two of the GDB-EAI components, payroll employment and gas consumption, registered increases in November 2009. Non-farm payroll recorded an increase of 14,600 new jobs relative to October 2009, reflecting a month-over-month increase of 1.5%. Meanwhile, based on estimated data, consumption of gas increased 1.7% compared to October 2009. Data for consumption of gasoline is estimated and preliminary due to the absence of data as a result of a major incident in one of the island’s main fuel tank farms during the month of October that affected inventory build-up.

In comparison to November 2008, the GDB-EAI showed a reduction of 5.17% in November 2009. The reduction of the GDB-EAI was mainly due to the contraction in the construction industry. On a month-over-month basis, the GDB-EAI increased a modest 0.1%, the third month-over-month increase since October 2007.

The Economic Activity Index is an economic tool that summarizes the current trend and dynamics of the Puerto Rican economy. The GDB-EAI was formulated following a similar methodology as the Conference Board in its coincident index. The GDB-EAI has a high correlation with Puerto Rico’s real Gross National Product (GNP). GDB publishes the EAI on a monthly basis along with a qualitative economic comment in order to provide a clear understanding of the trend and current state of the local economy.

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