

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

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ECONOMIC ACTIVITY INDEX MARKS FIRST POSITIVE QUARTER SINCE 2006

GDB-EAI Registered 128.0, a 0.2% increase compared to March 2011

SAN JUAN, P.R.- The Government Development Bank confirmed today that the Economic Activity Index (GDB-EAI) registered 128.0 in March 2012, reflecting a 0.2% increase when compared to March 2011. The GDB-EAI for March had been first reported by Governor Luis Fortuño during the Puerto Rico Credit Conference 2012 held May 10 and 11, 2012.

The cement sales component reached 1.868 million bags, a slightly higher number than February 2012 sales, which totaled 1.832 million bags. On a year-over-year basis, there was a small 1.8% decrease; however, total YTD cement sales for FY 2012 were 5.3% above same period in FY 2011.

Total non-farm payroll employment for March 2012 totaled 917,500, a slight year-over-year reduction of 0.4%. The unemployment rate decreased to 15.0% when compared to March 2011 when it registered 16.2%.

March 2012 gasoline consumption was 85.3 million gallons, which reflects a 7.3% year-over-year increase.

At 1,466.2 kWh, electric power consumption registered a marked increase in March 2012 compared to February 2012 when it totaled 1,297.3 kWh. On a year-over-year basis, we see a small reduction of 0.8%. YTD consumption for FY 2012 is 2.4% below the same period in FY 2011, mainly as a result of high oil prices.

“For the first time since 2006, we see a complete quarter in positive terrain,” GDB President Juan Carlos Batlle said. “This panorama is very encouraging because, because even though there were slight fluctuations in some of the variables that comprise the index, we are seeing a sustained tendency that the economy is maintaining a steady course towards stability and growth,” Batlle concluded.

The Economic Activity Index is an economic indicator that summarizes the current trend and dynamics of the Puerto Rico economy. The GDB-EAI was formulated following a similar methodology as that used by 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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