

# P R E S S   R E L E A S E

*For immediate release*

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November 27, 2009

## **GOVERNMENT DEVELOPMENT BANK FOR PUERTO RICO RELEASES ECONOMIC ACTIVITY INDEX (GDB-EAI) FOR OCTOBER 2009**

SAN JUAN, P.R. – The Government Development Bank for Puerto Rico (GDB) released today the results of its Economic Activity Index (GDB-EAI) for October 2009. The GDB-EAI recorded a moderate month-over-month decline of 1.1%. The value of the GDB-EAI was 133.2, a level that is consistent with the support range for the stabilization of the local economy. The GDB-EAI is available at the GDB website at [www.gdbpr.com](http://www.gdbpr.com).

Three of the GDB-EAI components: payroll employment, electric power and gas consumption, registered increases in October 2009. Payroll employment showed an increase of 1,300 new jobs, compared to September 2009. Meanwhile, electric power and gas consumption showed an increase of 0.9% and 5.4% respectively, compared to September 2009. The fourth component of the GDB-EAI, cement sales, recorded a reduction of 7.5%, compared to the previous month.

In comparison to October 2008, the GDB-EAI showed a reduction of 5.9% in October 2009. The reduction of the GDB-EAI was mainly due to the contraction in the construction industry.

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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