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Press Release

HARBOR intelligence forecast predicts a bigger contraction for the Mexican economy in 2009.

Given the deterioration of economic activity in the U.S., restricted credit and raising unemployment, Mexico's GDP will fall 1.6% in 2009.

Monterrey, Mexico, February 2, 2008: The economic intelligence department of HARBOR intelligence announced today that the Mexican economy will contract in 2009. Jorge Vazquez Costilla CEO of HARBOR Intelligence mentioned that the reduction in the purchasing power of wages in Mexico, the decrease in manufacturing exports as a result of the deterioration of the US industrial activity, and the reduction of funding from foreign banks to the Mexican banks will result in an economic activity drop in Mexico of 1.6%.

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