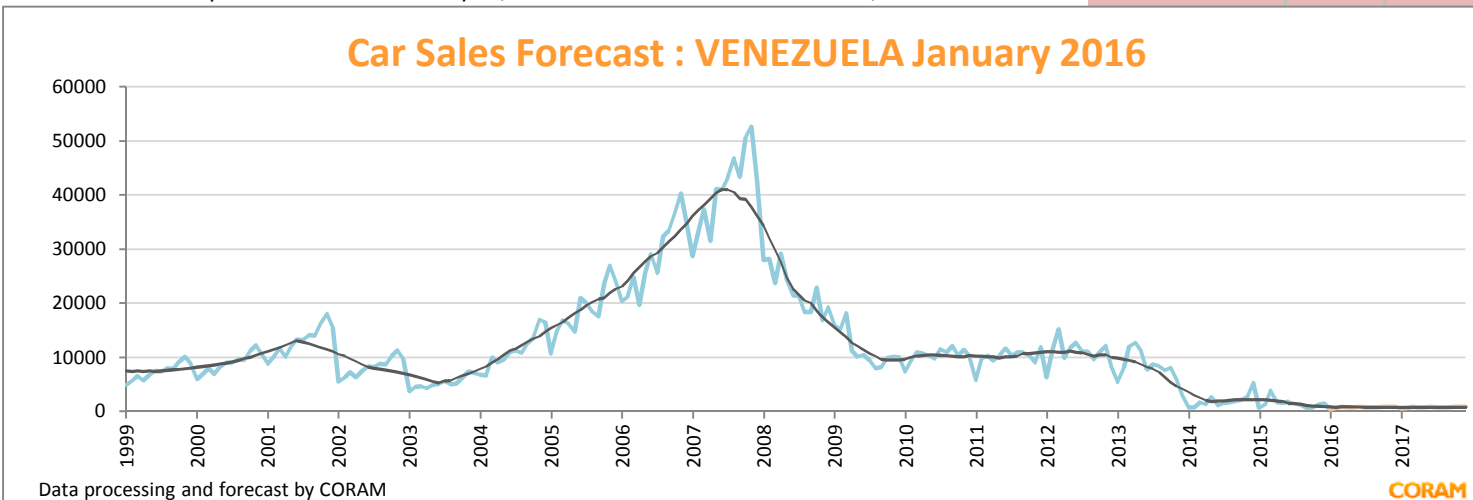


# Car Sales Forecast : VENEZUELA January 2016

Total	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	683	1,304	3,832	1,732	1,537	1,884	1,446	1,167	621	613	1,296	1,470	683	17,585
2016	387	652	909	717	821	829	787	777	792	881	923	927	387	9,403
YTY (%)	-43.3	-50.0	-76.3	-58.6	-46.6	-56.0	-45.6	-33.4	27.6	43.8	-28.8	-37.0	-43.3	-46.5

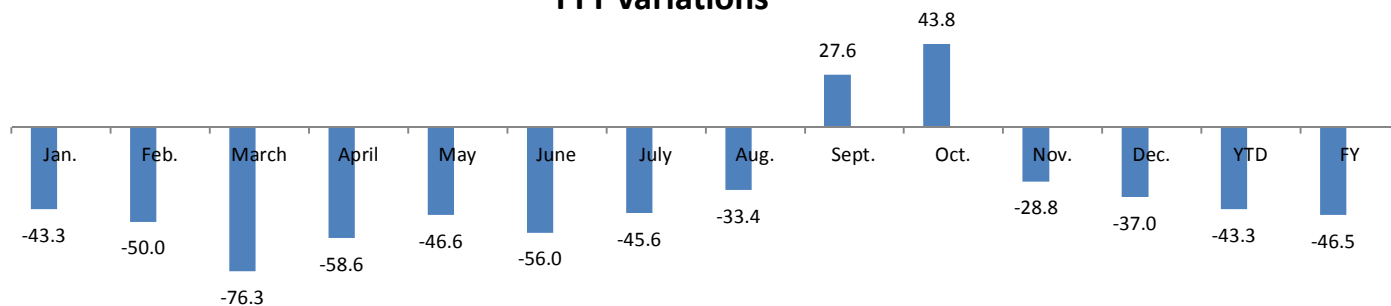
Comment: In January the car sales decrease by 43,3%. 2016 forecast is a decrease of 46,5%.

Trend FY 2017 :	9,580	1.9
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	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
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YTY (%)	-43.3	-50.0	-76.3	-58.6	-46.6	-56.0	-45.6	-33.4	27.6	43.8	-28.8	-37.0	-43.3	-46.5

## YTY variations



Data source: CAVENEZ. Data processing and forecast by CORAM.