

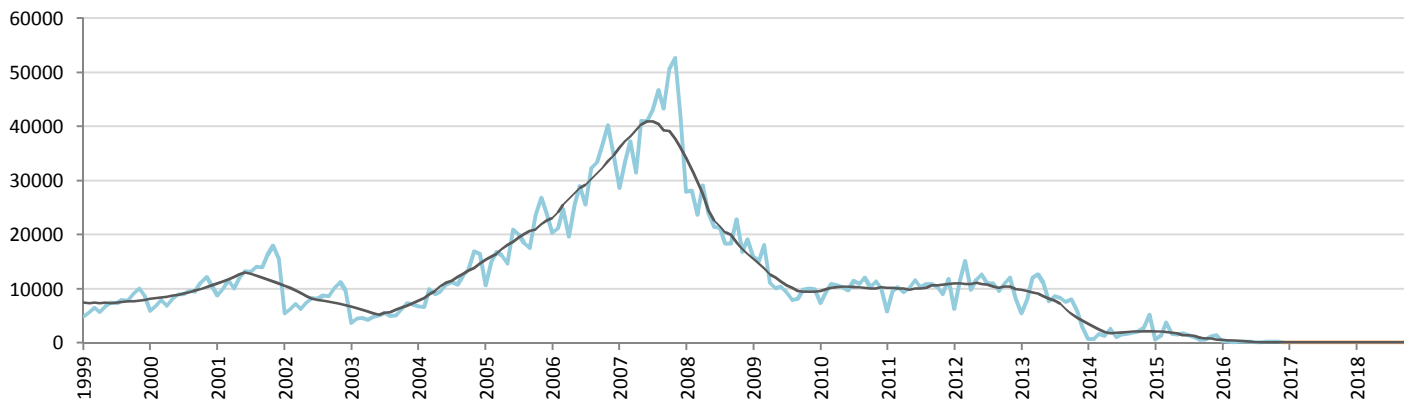
Car Sales Forecast : VENEZUELA December 2016

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	17,585	17,585
2016	387	325	217	279	253	243	193	194	271	235	236	175	3,008	3,008
YTY (%)	-43.3	-75.1	-94.3	-83.9	-83.5	-87.1	-86.7	-83.4	-56.4	-61.7	-81.8	-88.1	-82.9	-82.9

Comment: In December the car sales decrease by 88,1%. In 2016 car sales decreased by 82,9%.

Trend FY 2017 : 2,120 -29.5

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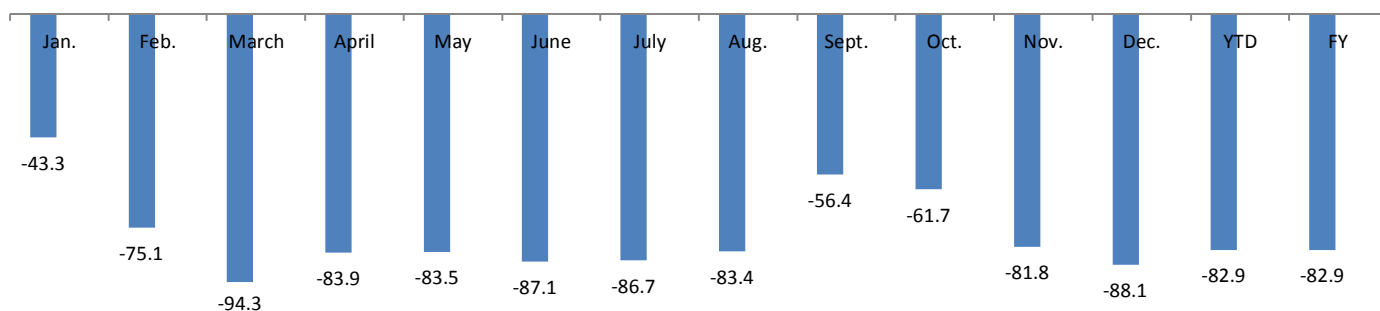


Data processing and forecast by CORAM

CORAM

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YTY variations



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