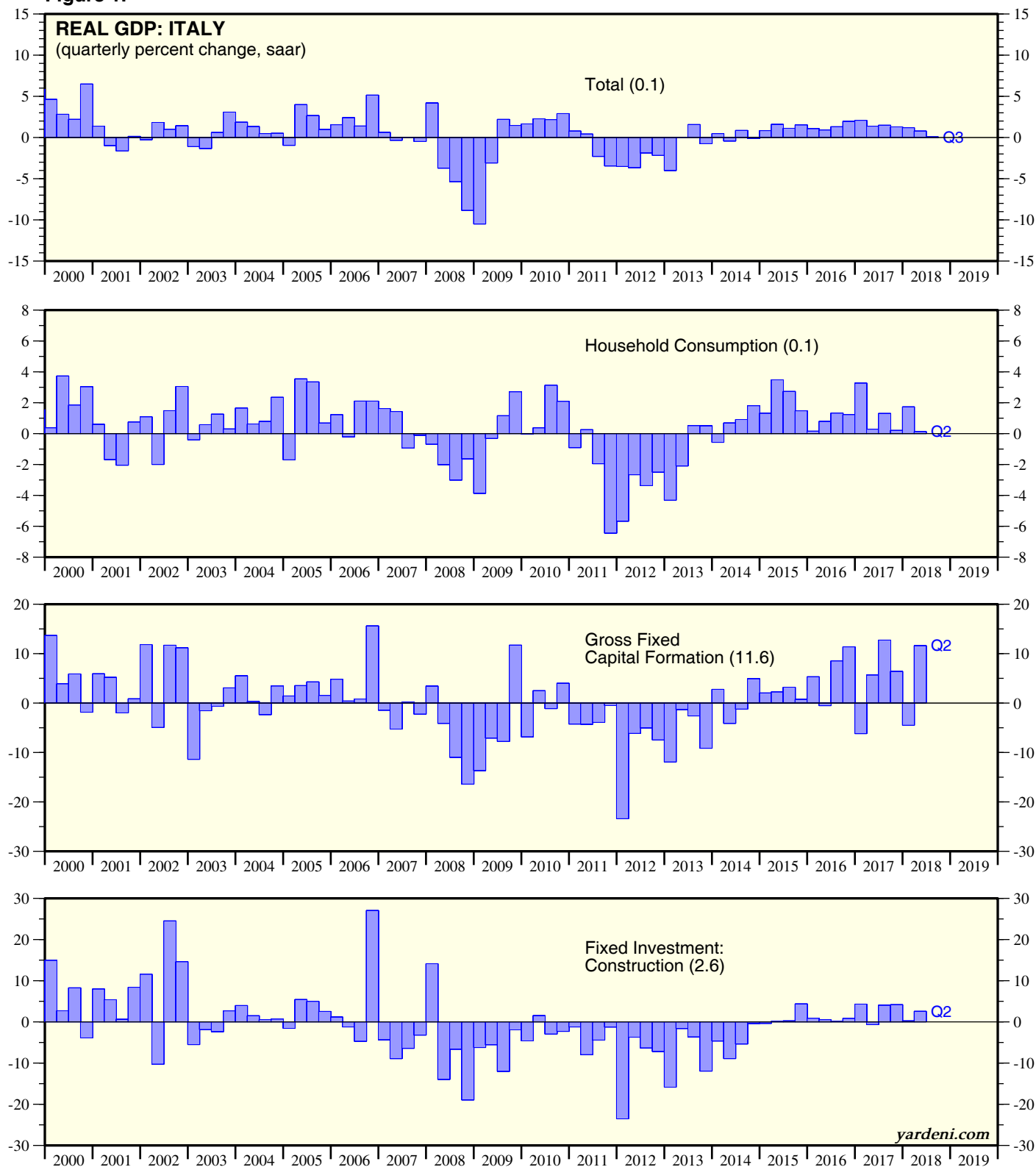

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Real GDP

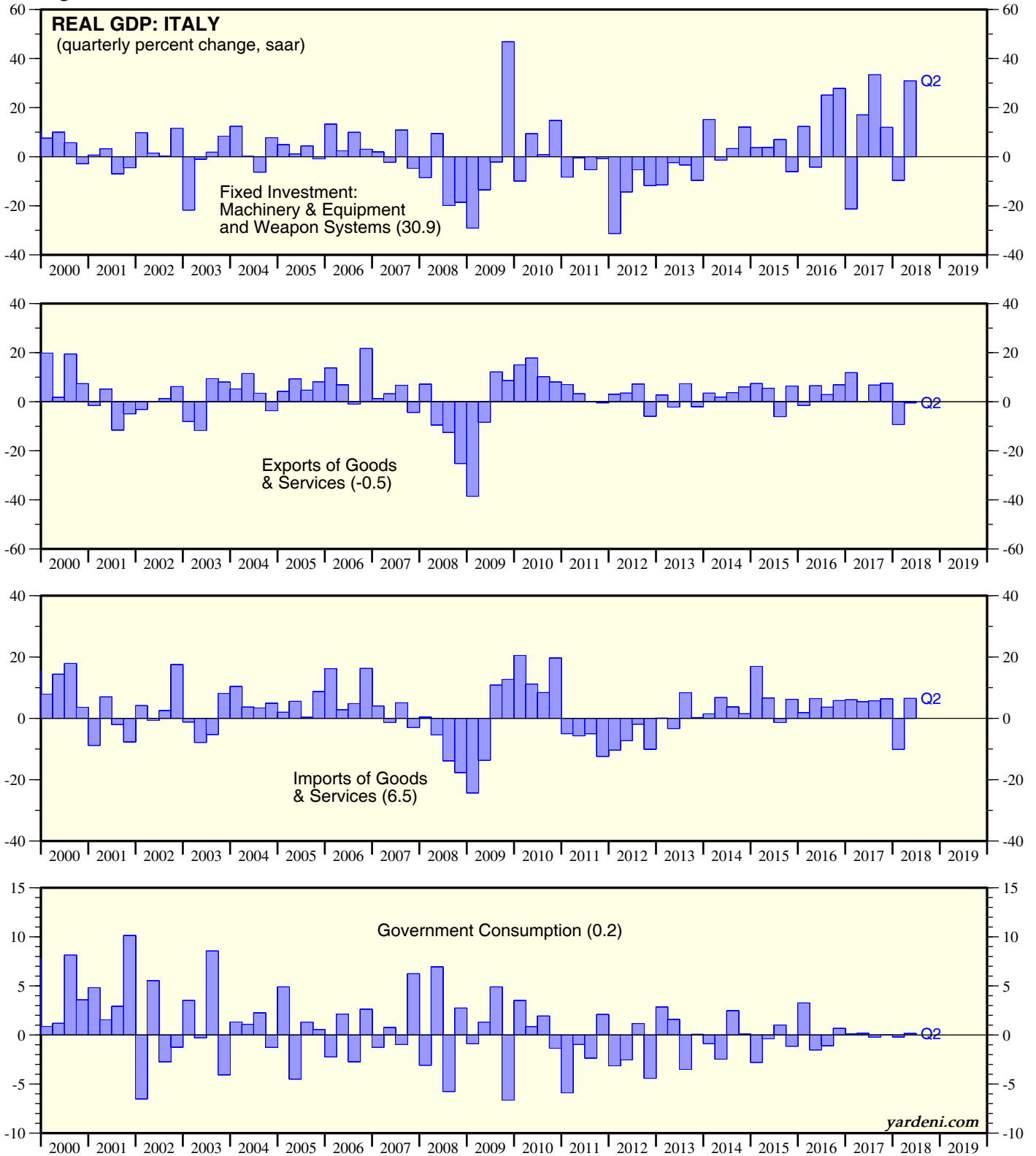
Figure 1.



Source: Instituto Nazionale of Statistica/Haver Analytics.

Real GDP

Figure 2.



Source: Instituto Nazionale of Statistica/Haver Analytics.

Industrial Production

Figure 3.

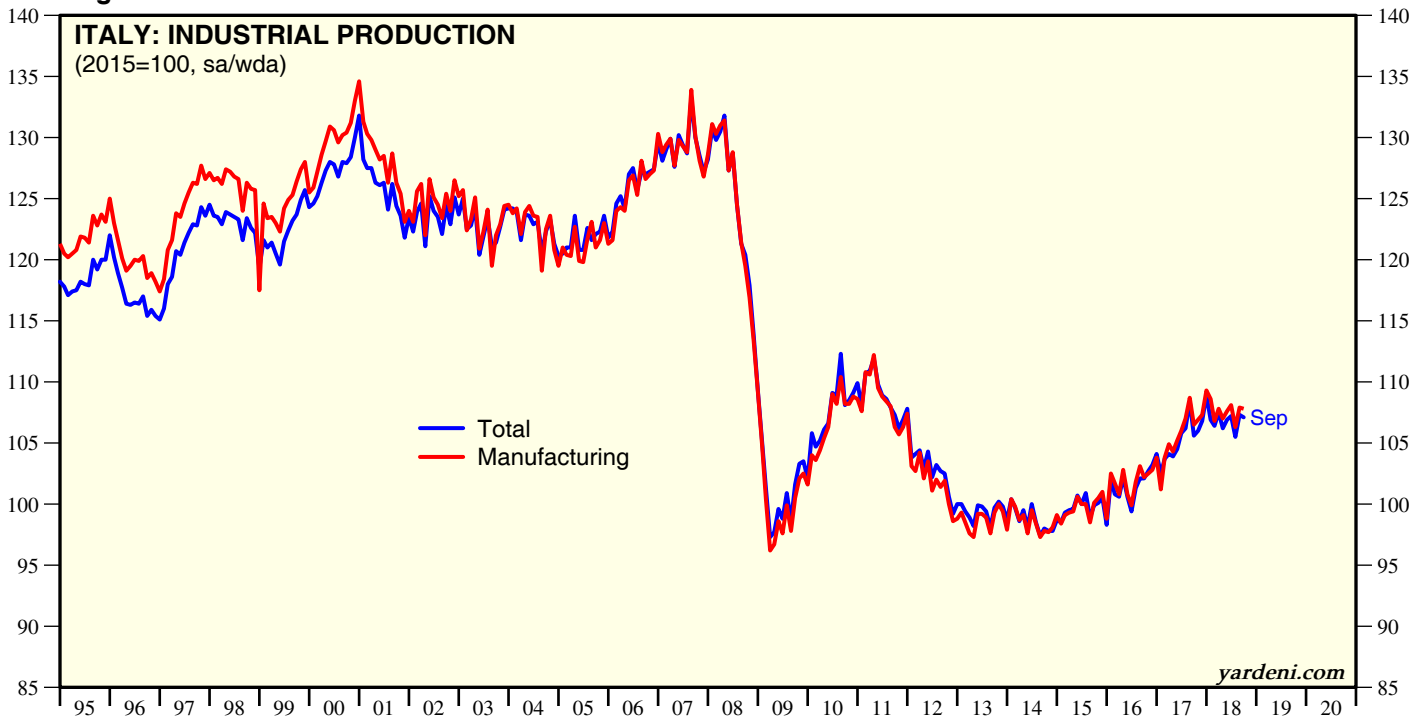
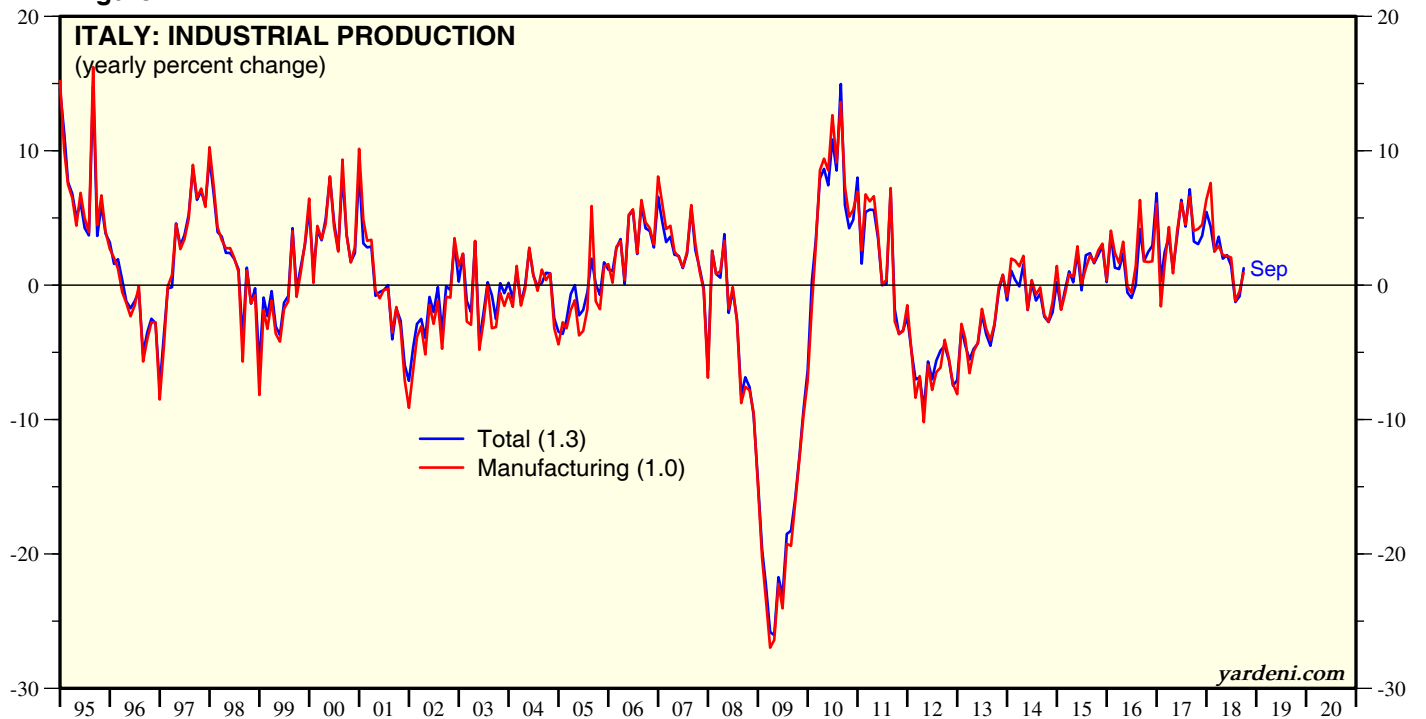
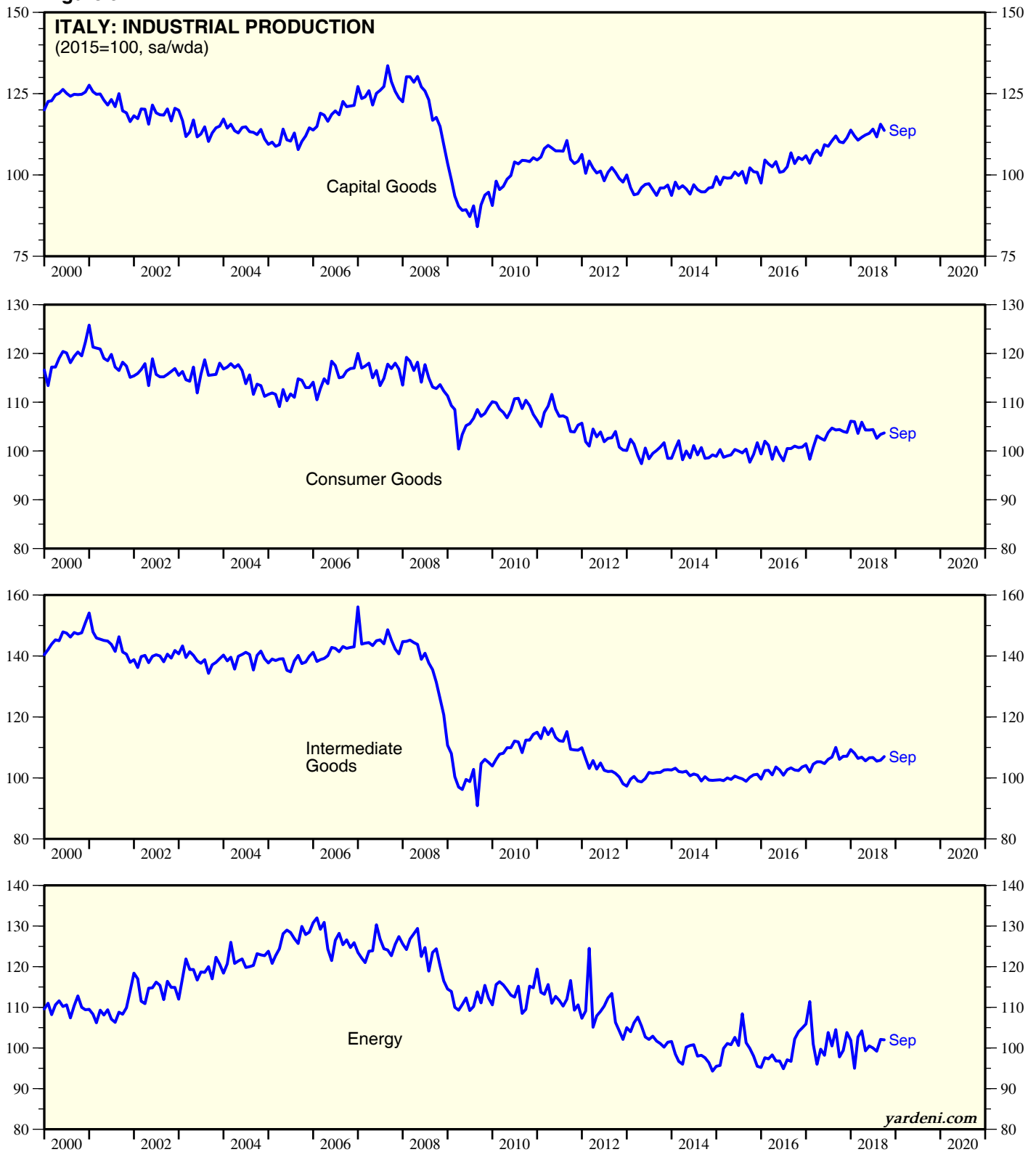


Figure 4.



Industrial Production

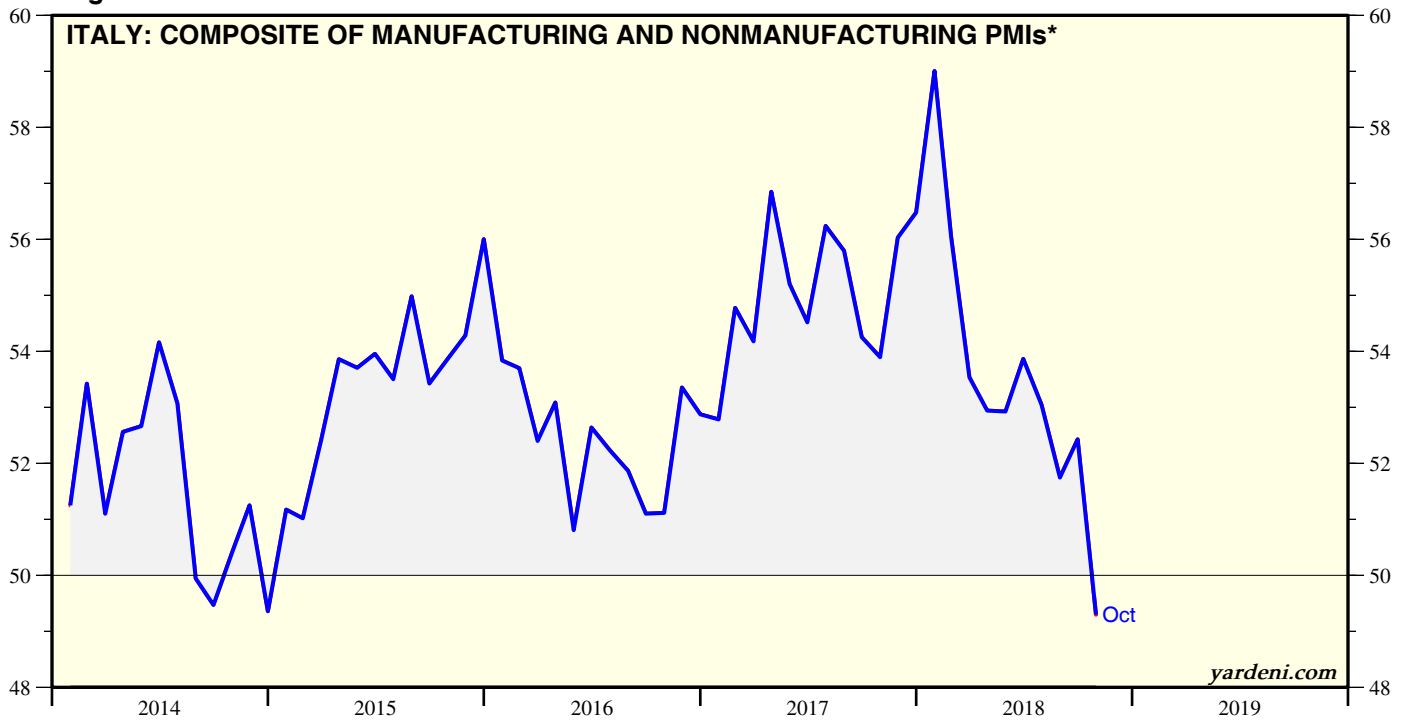
Figure 5.



Source: Istituto Nazionale di Statistica.

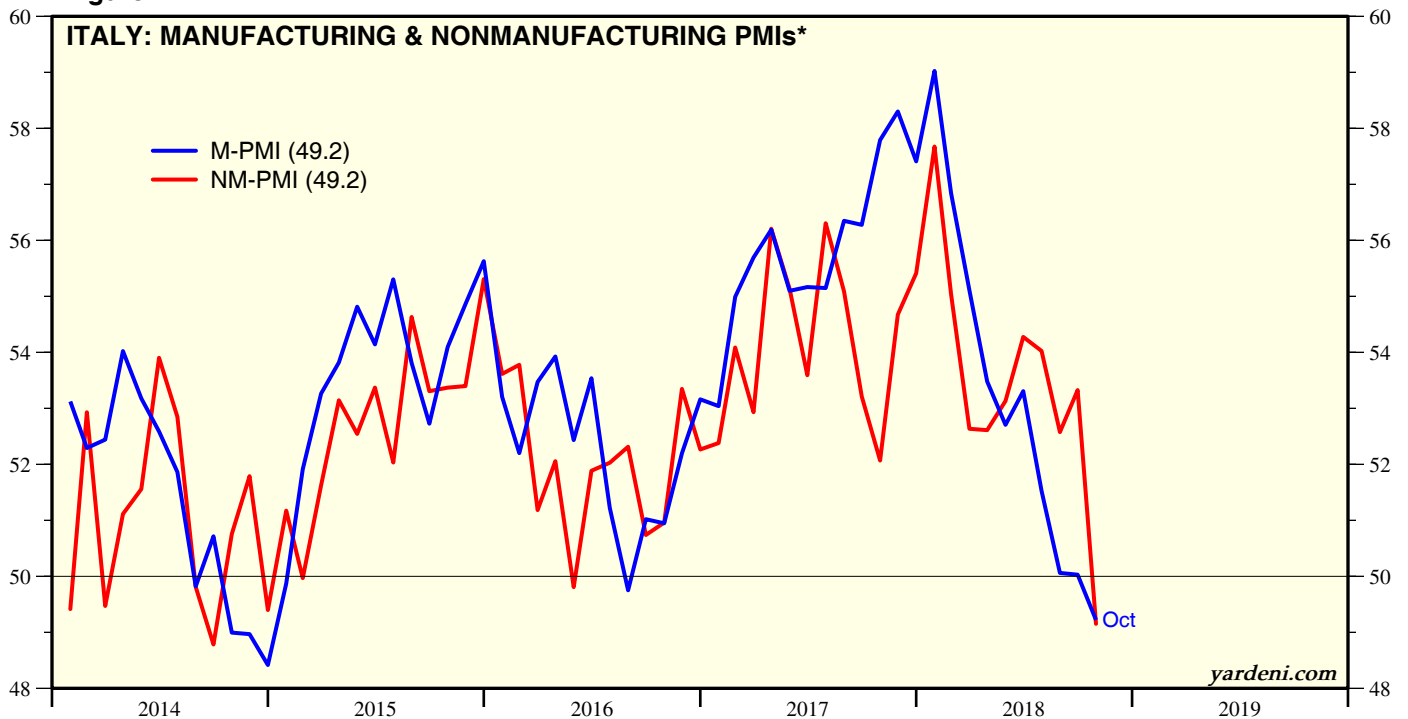
Purchasing Managers Indexes

Figure 6.



* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity. Source: Haver Analytics.

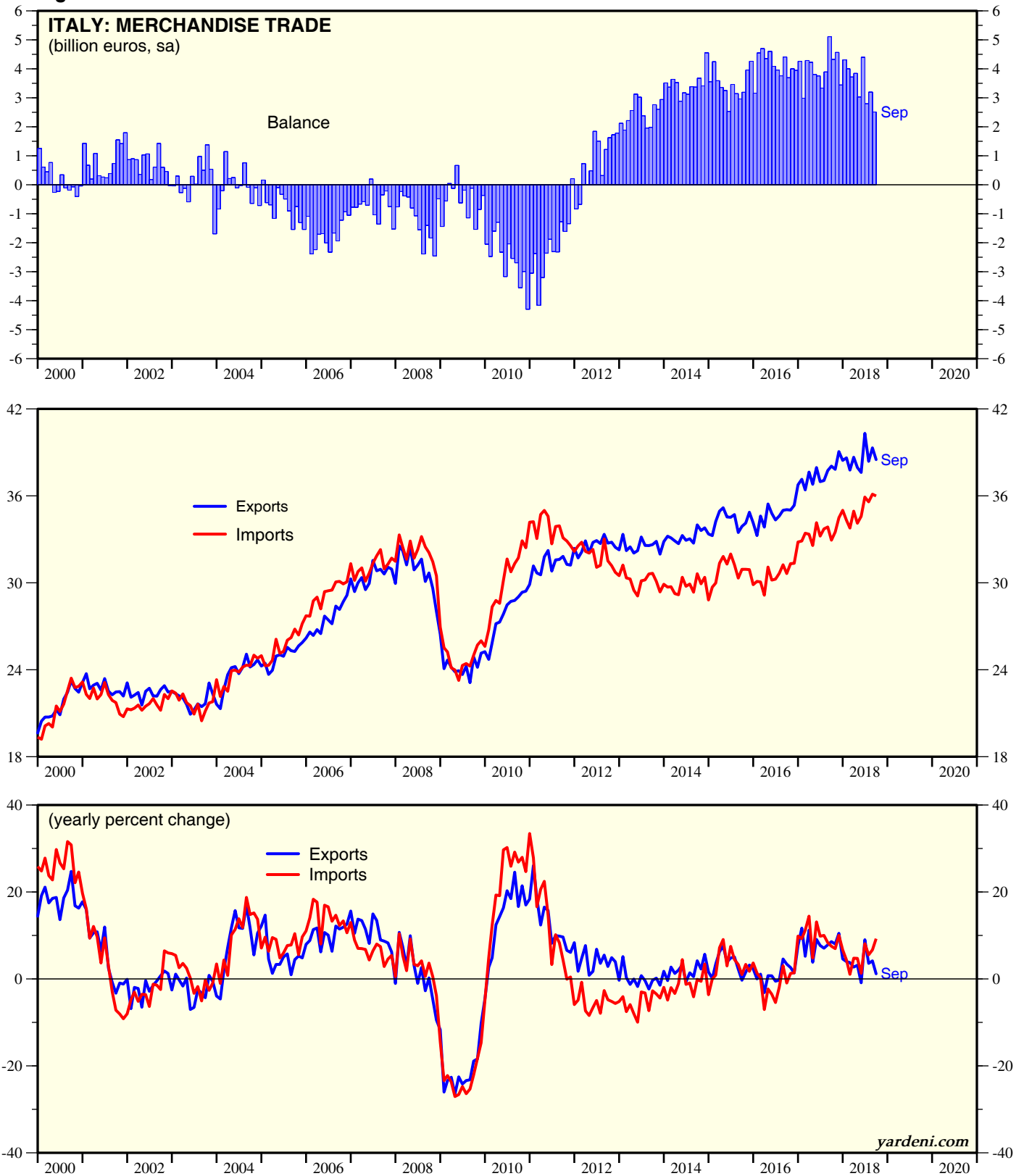
Figure 7.



* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity. Source: Haver Analytics.

Merchandise Trade

Figure 8.



Source: Istituto Nazionale di Statistica.

Merchandise Trade

Figure 9.

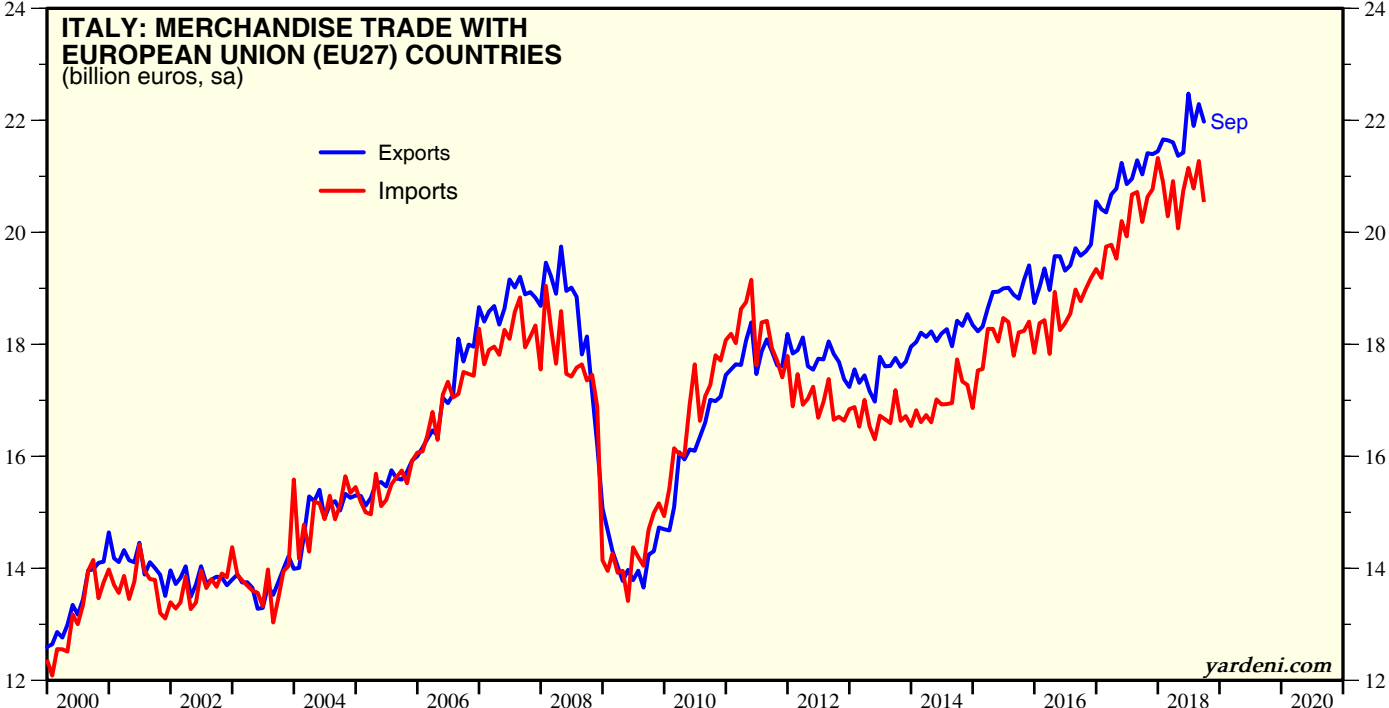
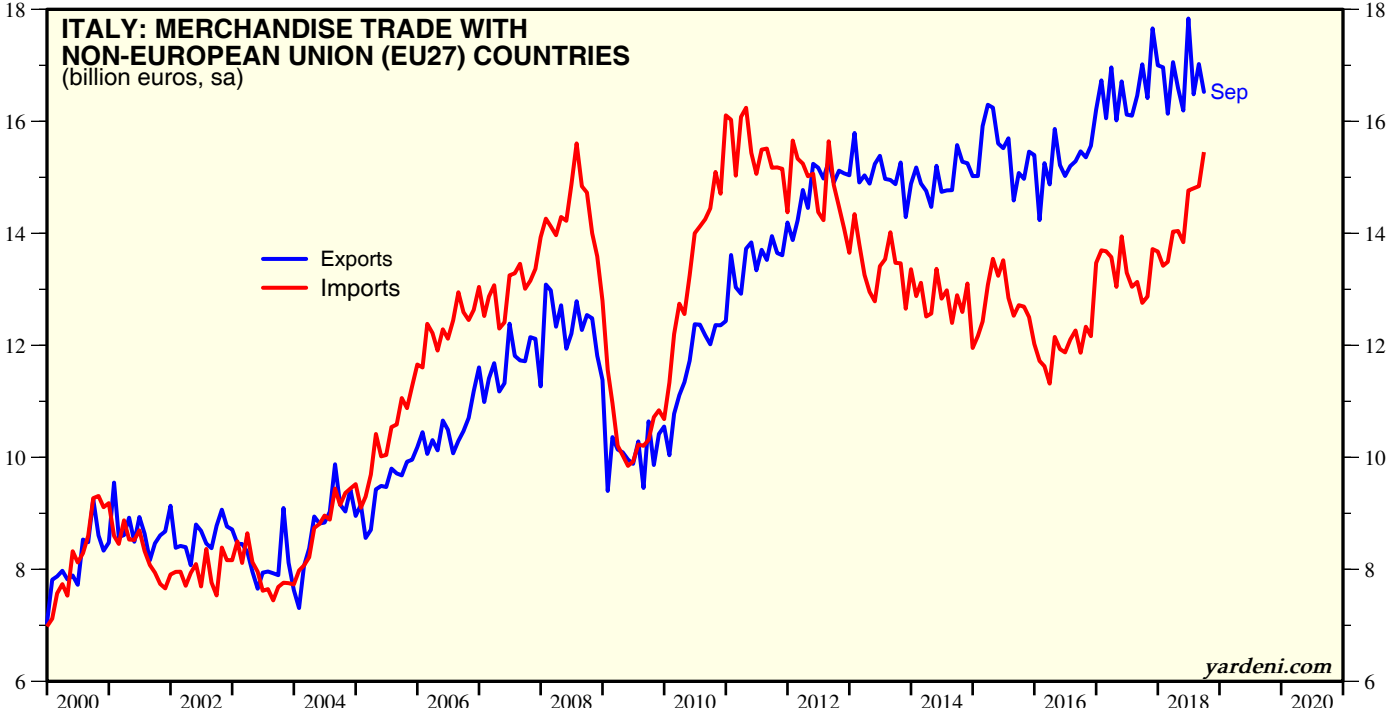
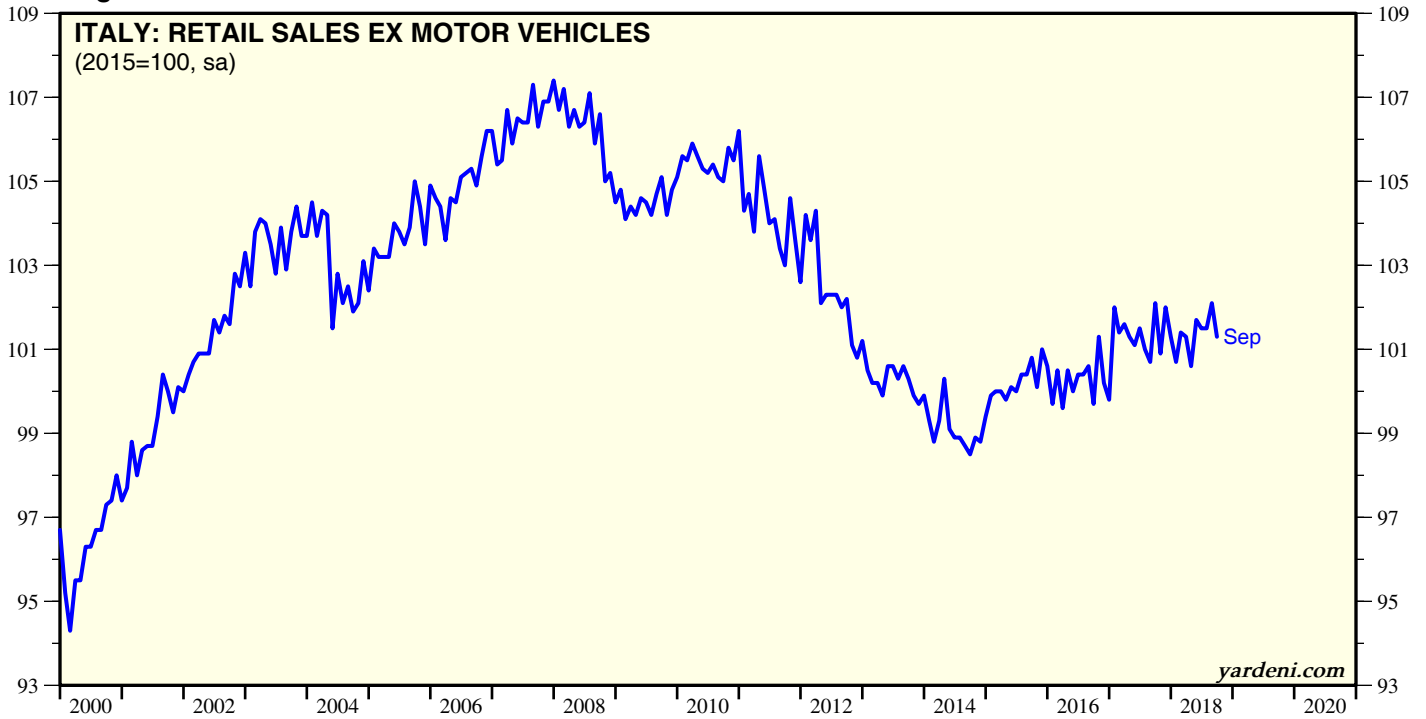


Figure 10.



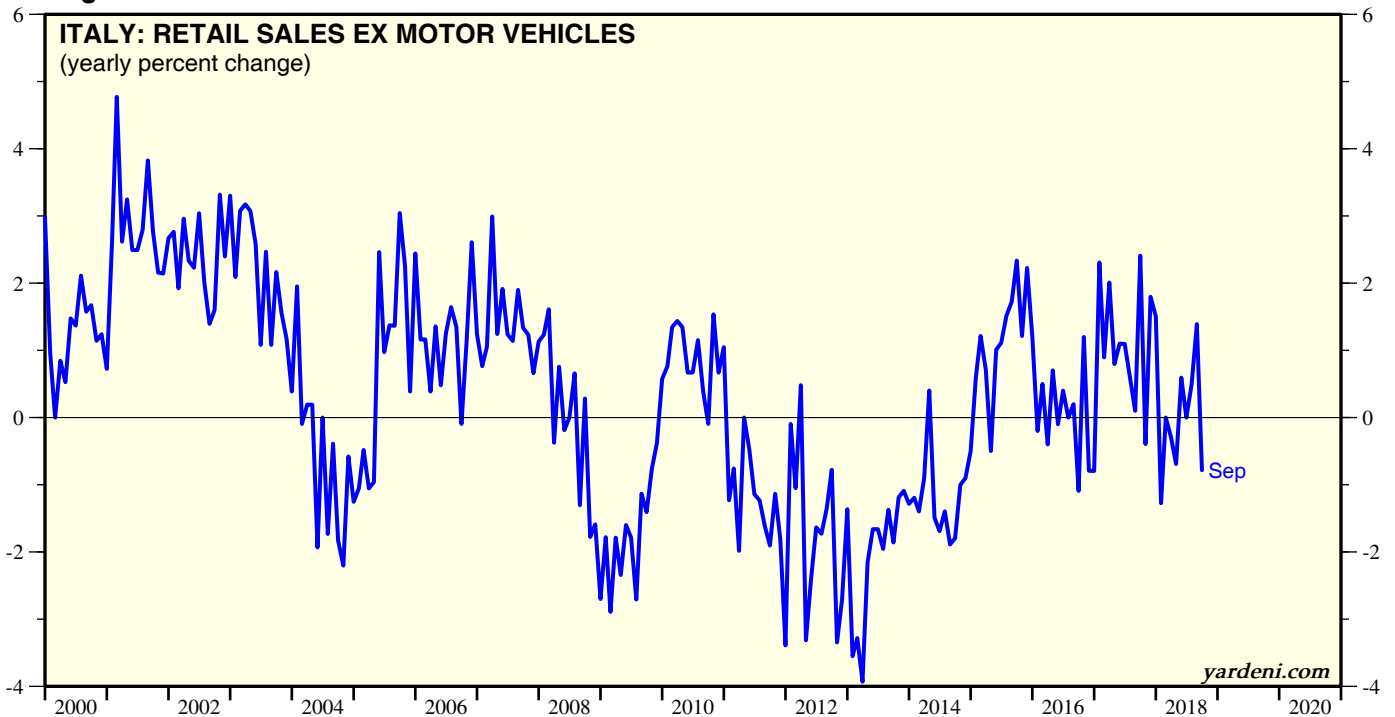
Retail Sales

Figure 11.



Source: Istituto Nazionale di Statistica.

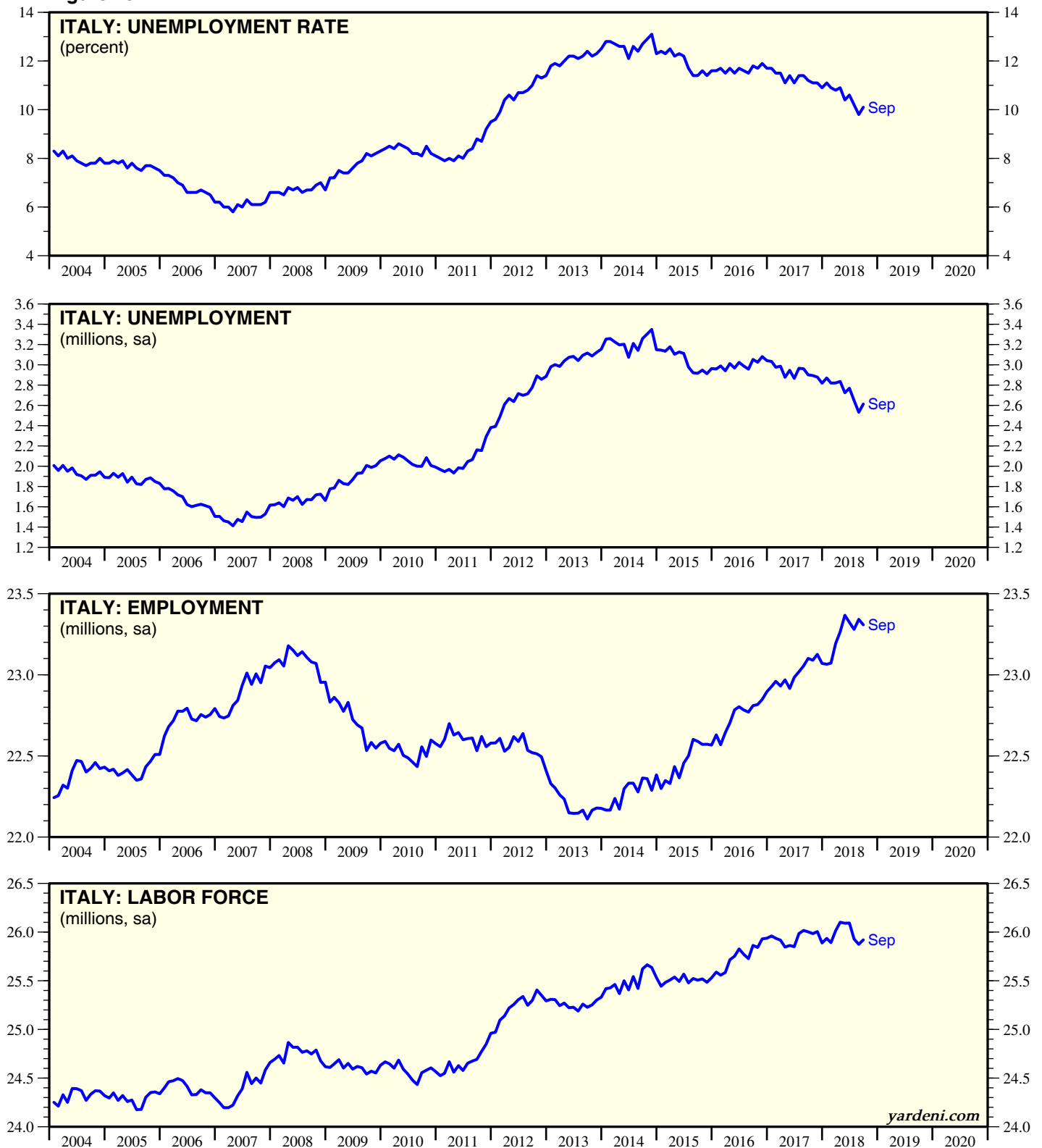
Figure 12.



Source: Istituto Nazionale di Statistica.

Labor Market

Figure 13.



Source: Istituto Nazionale di Statistica.

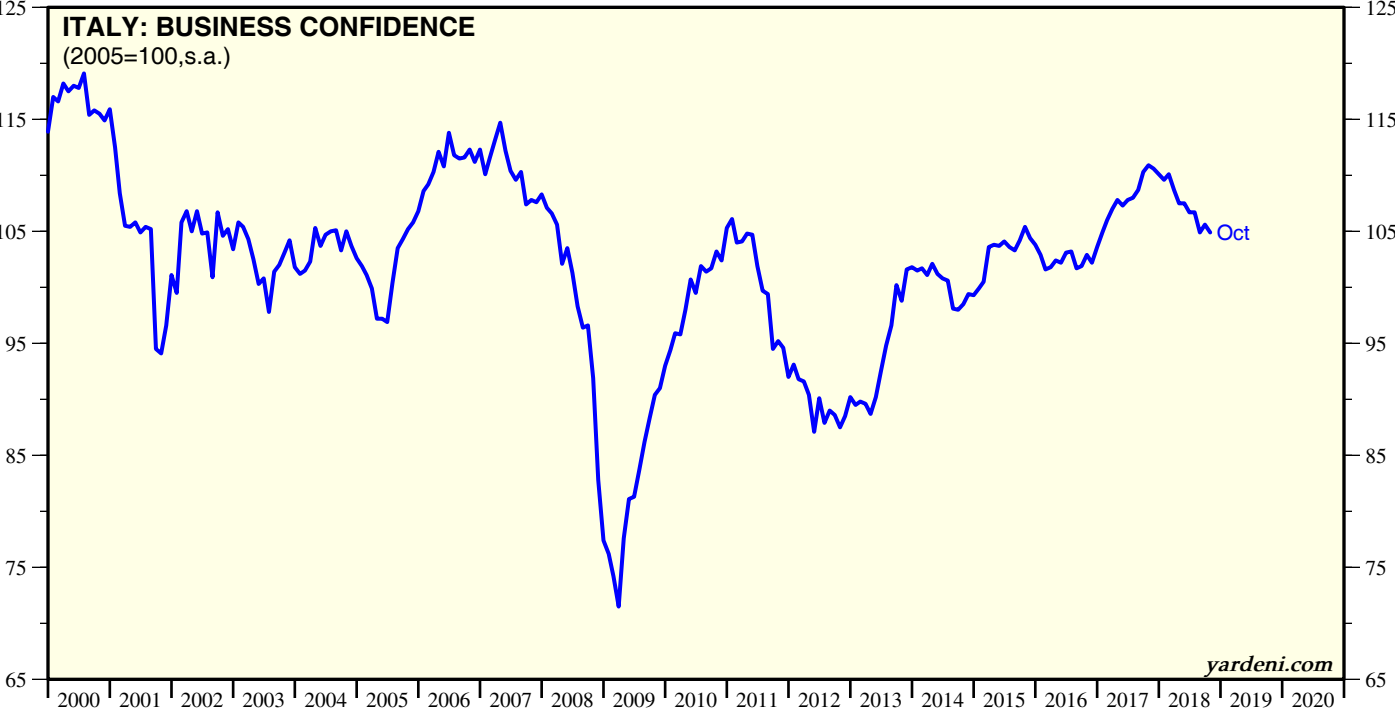
Consumer & Business Confidence

Figure 14.



Source: ISAE.

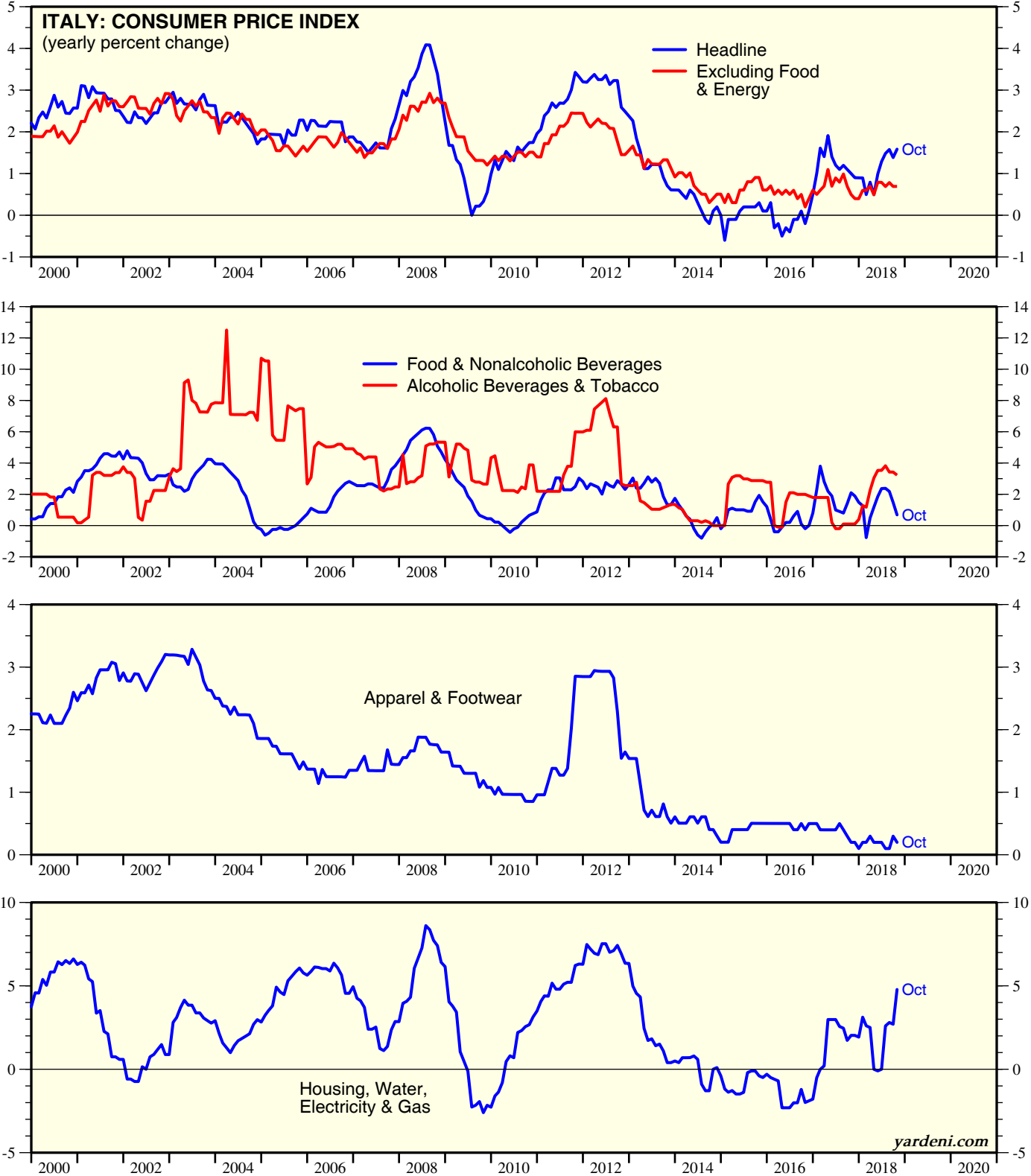
Figure 15.



Source: ISAE.

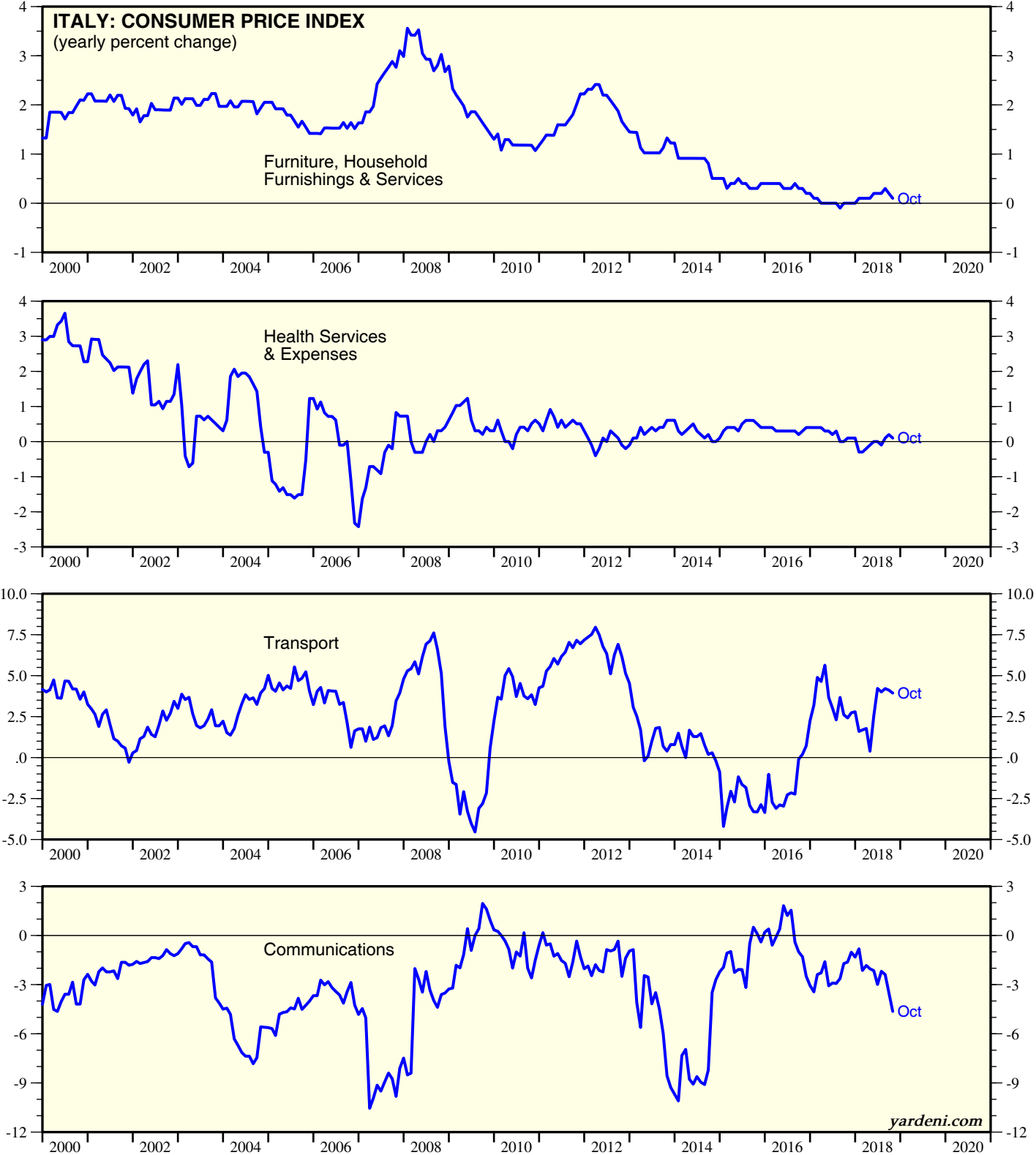
Consumer Prices

Figure 16.



Consumer Prices

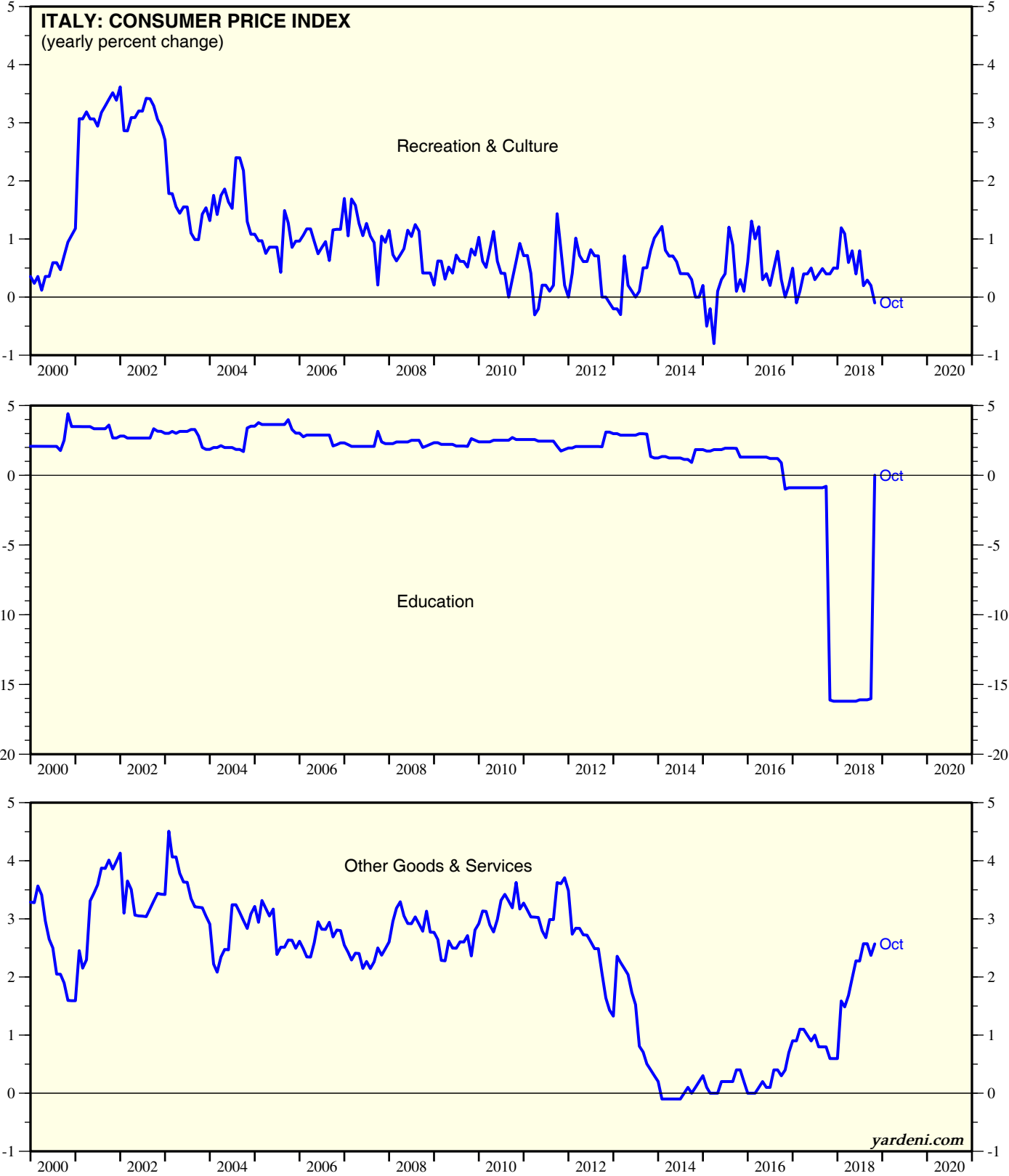
Figure 17.



Source: Istituto Nazionale di Statistica.

Consumer Prices

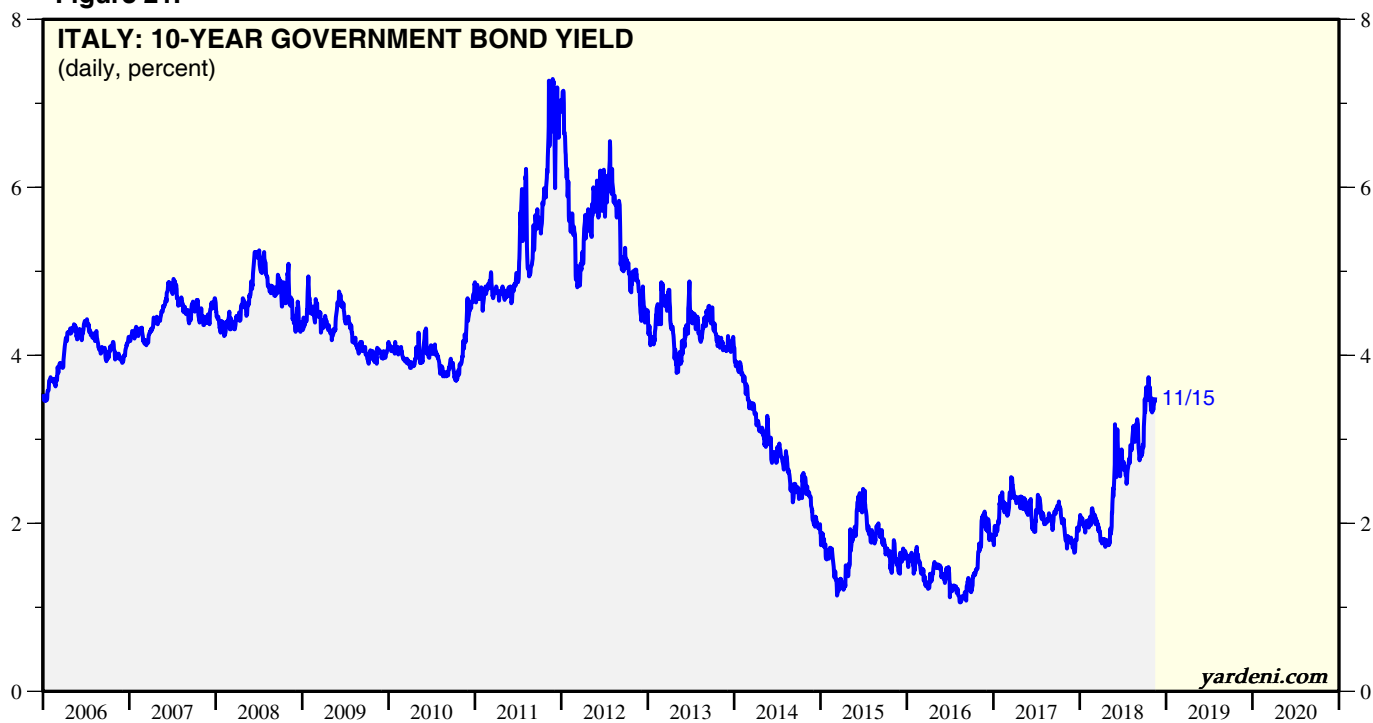
Figure 18.



Source: Istituto Nazionale di Statistica.

Financial

Figure 21.



Source: Haver Analytics.

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