



Investment

Gross Domestic Fixed Investment

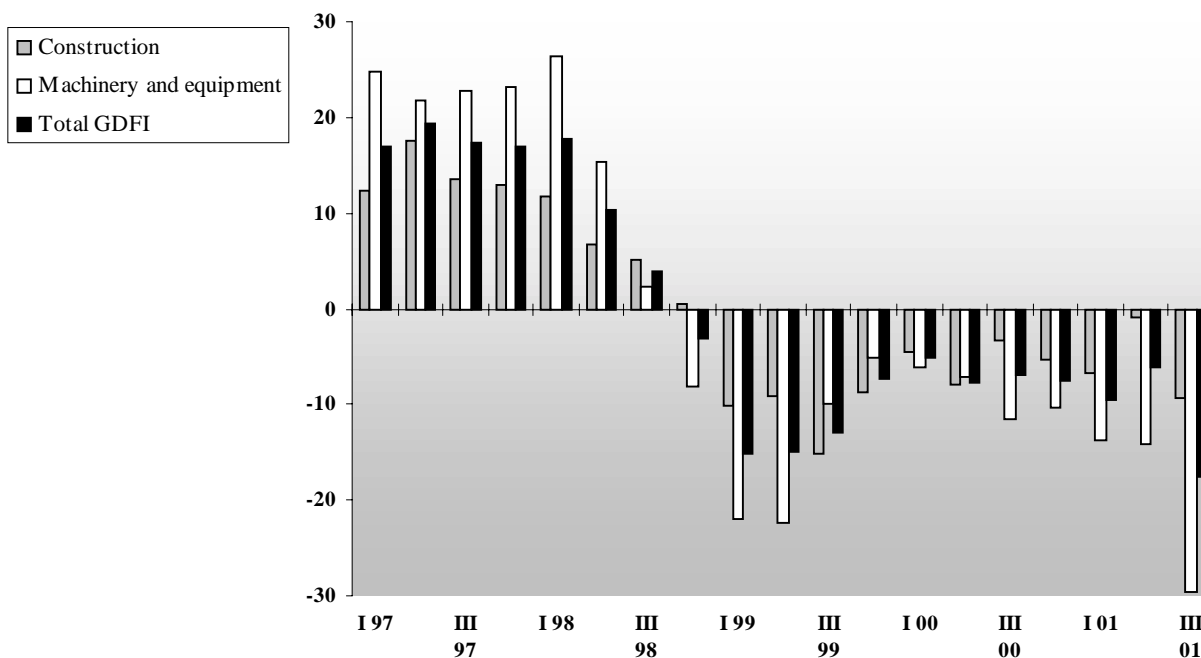
In the third quarter of 2001, the preliminary estimate of the Gross Domestic Fixed Investment (GDFI) measured at constant prices decreased again for the third year in each quarter. The 17.6% year-on-year fall recorded was the result of a strong decrease in the use of durable equipment (-29.6%) and, a smaller drop in construction (-9.4%) (Table 2.1)¹.

The contraction evidenced by investment in equipment affected rather imported than national one. Whereas the

former decreased 35.8%, national equipment dropped 21.6%. This lower fall of investment in national equipment is consistent with a decrease in the prices of these capital goods (-6.4%) and a rise in the price of imported equipment (1.9%).

In any case, the fall is still very deep to be the result of just that reason. Rather, the contraction could be the consequence of the fall in available income, given the stagnation of GDP during a long period of 3 years and of the persistence of

GRAPH 2.1
Gross Domestic Fixed Investment at 1993 prices
Year-over-year Percentage Variations



¹ The seasonally adjusted variation compared with the previous quarter was -10.5%, and the softened trend was somewhat lower (-7%).

INVESTMENT

TABLE 2.1
Gross Domestic Fixed Investment at 1993 prices (1)

A. In million Pesos								
Category	2000					2001		
	I Q	II Q	III Q	IV Q	Year	I Q	II Q	III Q
GROSS DOMESTIC INVESTMENT	45,938	49,232	50,995	51,843	49,502	41,580	46,196	42,017
Durable production equipment	17,898	19,662	20,795	20,563	19,729	15,436	16,880	14,649
-National	8,565	9,507	9,197	9,643	9,228	7,027	7,709	7,206
-Imported	9,333	10,155	11,598	10,920	10,501	8,410	9,171	7,443
Machinery and Equipment	12,358	13,622	15,106	14,660	13,936	n.d.	n.d.	n.d.
-National (2)	5,326	6,214	5,935	6,528	6,001	5,123	5,685	5,206
-Imported	7,032	7,408	9,171	8,133	7,936	n.d.	n.d.	n.d.
Transport Material	5,540	6,040	5,689	5,903	5,793	n.d.	n.d.	n.d.
-National	3,239	3,293	3,262	3,115	3,227	1,904	2,024	2,001
-Imported	2,301	2,747	2,427	2,787	2,566	n.d.	n.d.	n.d.
Construction (3)	28,040	29,570	30,200	31,280	29,773	26,144	29,316	27,368

B. Percentage variation compared with same period previous year

Category	2000					2001		
	I Q	II Q	III Q	IV Q	Year	I Q	II Q	III Q
GROSS DOMESTIC INVESTMENT	-5.1	-7.6	-6.9	-7.5	-6.8	-9.5	-6.2	-17.6
Durable production equipment	-6.0	-7.2	-11.5	-10.4	-9.0	-13.8	-14.1	-29.6
-National	-5.1	-5.0	-16.2	-14.4	-10.5	-18.0	-18.9	-21.6
-Imported	-6.9	-9.2	-7.4	-6.5	-7.5	-9.9	-9.7	-35.8
Machinery and Equipment	-6.9	-2.2	3.5	-2.9	-2.0	n.d.	n.d.	n.d.
-National (2)	-16.2	-4.3	-2.9	-0.4	-5.9	-3.8	-8.5	-12.3
-Imported	1.6	-0.4	8.2	-4.8	1.2	n.d.	n.d.	n.d.
Transport Material	-4.0	-16.8	-36.1	-24.9	-22.2	n.d.	n.d.	n.d.
-National	21.4	-6.2	-32.8	-34.0	-18.0	-41.2	-38.5	-38.7
-Imported	-25.9	-26.7	-40.0	-11.3	-26.9	n.d.	n.d.	n.d.
Construction (3)	-4.4	-7.9	-3.4	-5.4	-5.3	-6.8	-0.9	-9.4

(1).- Includes VAT

(2).- Includes manufacture of Durable equipment independently produced

(3).- Includes mining exploration

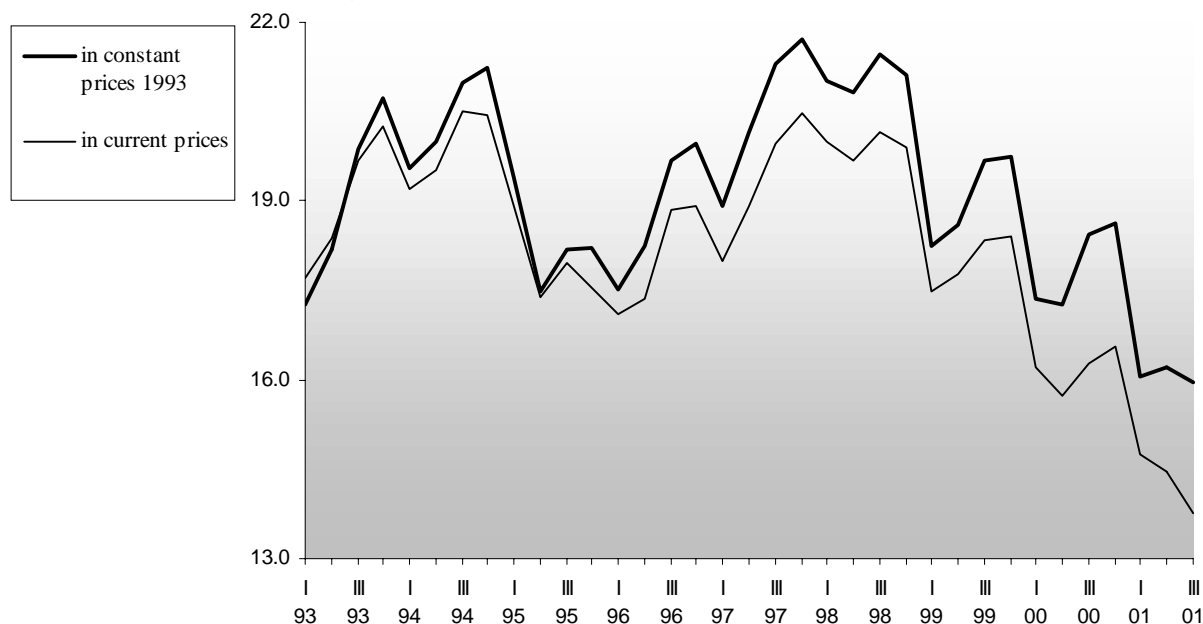
Source : National Bureau of National Accounts

negative expectations as regards fiscal solvency, and particularly in relation to the capacity of compliance with external debt payments. The latter jump-started country risk and the government's external financing was closed with a negative effect over interest rates and, consequently, over investment. In turn,

the fiscal adjustment imposed by the zero deficit act deepened the recession and fed back the fall of output and investment. The reduction of import duties to capital goods set forth the previous year and that continued this year² acted as softener of the impact over imported equipment during the first semester.

² The reduction of duties had started in 2000, through Resolutions 255/00 and 256/00 of the Ministry of Economy and was confirmed by Res. 8 of the same Ministry in March 2001.

GRAPH 2.2
GDFI / GDP Ratio
In %



To offset the strong fall in the incorporation of national equipment, the issuance of a fiscal bond and the application of the Convergence Factor was expected to act as production-boosters. Nevertheless, expectations could not be reversed and results were not as expected.

As a consequence of the different variation rates, construction increased its share within total investment to 65.1%, maximum percentage of the series started in 1993. This advance's counterpart was the drop of the share of national equipment (to 170.2%) and of imported equipment, which recorded a lowest of the last 5 years (17.7%).

As can be seen along the whole series of national accounts, the greater response to the cycle from part of investment, with respect to added value, generates fluctuations in the

ratio GDFI/GDP at constant prices that this time dropped to a lowest³ of 16% (Graph 2.2).

Measured at current values, investment for the third quarter was \$ 37,353 millions (Table 2.2), a figure that accounts for 13.8% of current GDP, the lowest ratio of the historical series. The level of GDFI implicit prices also shows a minimum historical value of 88.9 (11.1% below the base 100 in 1993), whereas GDP is 3.2% above said base (Graph 2.3). In the quarter, it was apparent a greater fall of construction prices than equipment prices and, within this category, it was evidenced that while national equipment implicit prices decreased, those for imported equipment rose⁴. According to the INDEC, the variation of imports prices of capital goods amounted to 2.2% year-on-year.

³ With respect to 1993, the base year for national accounts.

⁴ It is worth mentioning that, contrary to price indexes, those corresponding to GDP implicit prices are moving weights, so the changes for different periods of the year could be distorted by the changes in the physical goods basket.

INVESTMENT

GRAPH 2.3
Gross Domestic Fixed Investment - Implicit prices
Y o Y Percentage Change

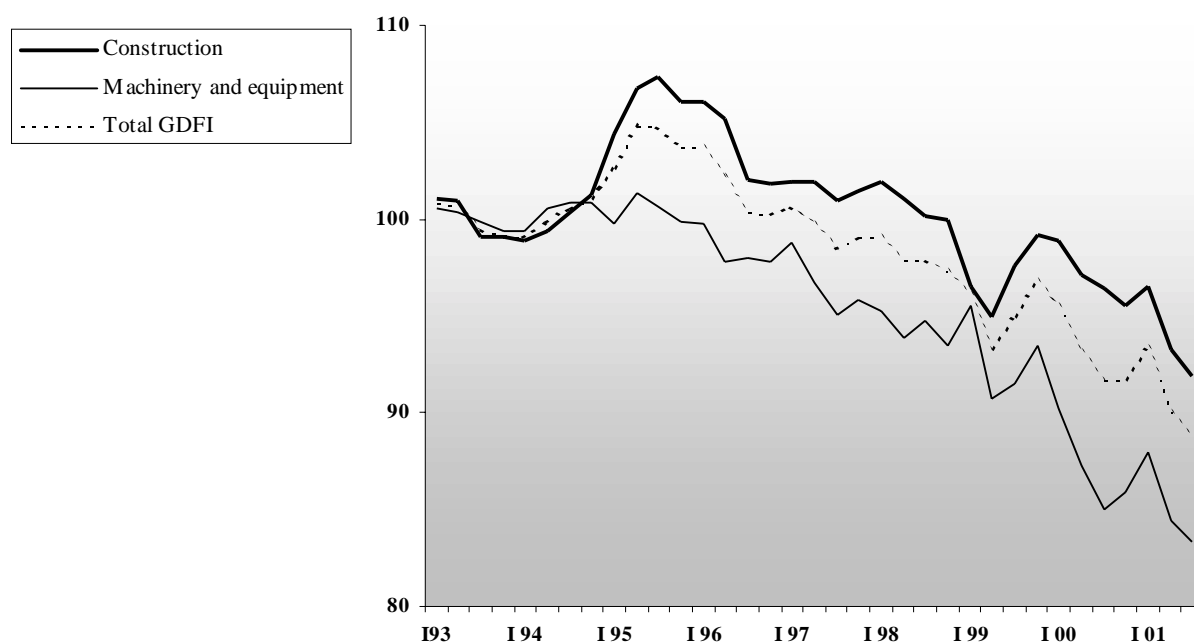


TABLE 2.2
Gross domestic fixed investment (1)
Million of current Pesos

Category	2000					2001		
	I Q	II Q	III Q	IV Q	Year	I Q	II Q	III Q
GROSS DOMESTIC INVESTMENT	43,877	45,879	46,781	47,544	46,020	38,818	41,614	37,353
Durable production equipment	16,143	17,152	17,675	17,662	17,158	13,582	14,259	12,214
-National	7,996	8,663	8,243	8,711	8,403	6,480	6,809	6,047
-Imported	8,146	8,489	9,432	8,952	8,755	7,102	7,449	6,167
Machinery and Equipment	11,290	12,097	12,914	12,740	12,260	n.d.	n.d.	n.d.
-National (2)	5,071	5,816	5,404	5,991	5,570	4,754	5,114	4,508
-Imported	6,220	6,282	7,511	6,749	6,690	-	-	-
Transport Material	4,852	5,055	4,761	4,923	4,898	n.d.	n.d.	n.d.
-National	2,925	2,848	2,840	2,720	2,833	1,726	1,695	1,539
-Imported	1,927	2,207	1,921	2,203	2,065	-	-	-
Construction (3)	27,734	28,727	29,106	29,881	28,862	25,235	27,355	25,140

(1).- Includes VAT

(2).- Includes manufacture of Durable equipment independently produced

(3).- Includes mining exploration

Source: National Bureau of National Accounts

INVESTMENT

TABLE 2.3
Savings - Investment
In % of GDP

	Gross Domestic Fixed Investment	External Savings (1)	National Gross Savings
1993	19.06	3.45	16.24
1994	19.94	4.33	15.64
1995	17.94	2.02	16.50
1996	18.08	2.53	17.12
1997	19.37	4.21	16.64
1998	19.93	4.89	16.10
I	20.00	6.32	16.49
II	19.68	3.36	17.98
III	20.16	4.96	15.92
IV	19.92	5.08	13.95
1999	18.01	4.25	13.63
I	17.49	5.16	13.71
II	17.78	2.69	14.75
III	18.36	4.69	13.31
IV	18.41	4.51	12.76
2000	16.19	3.17	14.35
I	16.22	4.80	13.16
II	15.72	1.99	15.86
III	16.27	3.25	14.18
IV	16.56	2.74	14.11
2001			
I	14.74	4.71	12.01
II	14.45	1.52	15.68
III	13.76	1.22	13.84

(1) Corresponds to the annualized balance of the Balance of Payments' current account.

Source: National Bureau of Macroeconomic Policy Coordination
based on INDEC

With respect to financing investment with national and external savings, again the fall of investment at current values (-20.2%) was deeper than the decrease of gross domestic savings (-18.4%)⁵. In spite of the fact that savings of the rest of the world showed a strong fall (-64.7%) derived from the trade balance surplus, since net payment to factors abroad (mainly external debt payments) grew in year-on-year terms, national savings, in turn, dropped in a consider-

ably lower proportion (-7.9%) aligned with a lower available income (Table 2.3).

Construction

Investment in construction decreased significantly in the second quarter of 2001. The deterioration at

⁵ It is the addition of gross national savings plus savings of the rest of the world.

TABLE 2.4
Construction Investment Indicators (1)
Domestic Market Sales - Variation in relation to same period previous year

Indicators	2000					2001			
	I Q	II Q	III Q	IV Q	Year	I Q	II Q	III Q	9 months
Cement	-13.0	-23.0	-9.9	-14.2	-15.0	-7.6	-0.9	-15.1	-8.2
Glass	9.5	-3.5	-3.6	3.7	1.3	-5.2	6.2	-9.5	-3.0
Iron rod for concrete (2)	13.8	-13.4	-18.0	-16.3	-17.6	-7.9	18.1	-0.9	2.3
Seamless pipes	42.8	57.8	78.7	59.2	59.8	48.1	17.1	12.0	23.7
Paint (2)	2.1	-6.0	3.4	-1.5	-0.3	-7.0	2.2	-11.3	-6.0
Asphalt	-1.0	-27.0	-38.6	-28.8	-24.6	-15.0	20.7	18.3	5.5
Ceramics, floors and facings (2)	3.5	-15.2	-17.5	-17.9	-12.7	-12.4	-13.3	0.0	-8.8

(1) Estimations subject to review

(2) Production data.

Source: Secretariat of Economic Policy

constant values was 9.4% and, given there was also a drop of prices, at current values the fall amounted to 13.6%. As for sales and production of several key inputs, there were falls, the as in mortgage loans granted.

During the quarter, sales of seamless pipes (12%) and asphalt (18.3%) continued growing. The rest of inputs evidenced a lower use. Cement dispatches reduced 15.1% and glass for construction did so by 9.5%, while production of rebar and paints decreased 0.9% and 11.3%, respectively. In turn, production of tiles, floors and coatings remained unchanged (Table 2.4).

In the realm of the Federal Infrastructure Plan⁶, there was some progress in establishing a guide that sets the minimum contents of Public Auctions that shall be applied to Contracting Agencies and the Jurisdictions adhering to this federal-scope regime for the design, con-

struction, maintenance, operation and financing of works, for the sake of unifying auction processes to be performed (Res. 290/01). There was also the approval of the unique model agreement on which contracts for works will be based and that contains expressly and clearly the rights and obligations of the parties. Besides, the functioning of the Technical Audit was regulated and the official register for Technical Audit firms was created where their administration and incompatibilities regime and the conditions they shall have to meet are set forth in order that they are duly authorized to participate in auction processes. Within this framework, auctions have been called to perform road works in two national highways in the provinces of Tucumán and Salta (National Highways N° 38 and 51, respectively).

The market of mortgage loans⁷ changed radically in the third quarter (Table 2.5). There was a fall in all

⁶ The list of project to be financed through the regime established by Decree 1299/00 resulted from the Agreement executed on August 9, 2000 between the Ministry of Infrastructure and Housing and the Inter-provincial Council of Public Works Ministers.

⁷ The source of information is the survey.

INVESTMENT

TABLE 2.5
Total and Mortgage Loans Granted (1)
Year-over-year percentage variations

Period	Mortgage Loans			Total Loans		
	Pesos	Dollars	Total	Pesos	Dollars	Total
1998	-14.9	0.0	-1.8	13.3	17.7	14.7
I	54.0	19.3	21.7	28.1	30.7	28.9
II	-7.2	2.8	1.7	17.6	10.3	15.3
III	-28.7	7.4	2.3	8.7	23.8	13.3
IV	-31.5	-21.9	-23.1	1.8	8.7	4.0
1999	-17.4	-29.3	-28.1	-4.1	0.0	-2.8
I	-5.1	-31.4	-29.1	-6.2	13.7	0.0
II	-30.8	-32.9	-32.7	-6.5	-0.7	-4.7
III	-23.4	-33.2	-32.2	-3.3	-1.8	-2.8
IV	-8.4	-19.0	-17.8	-0.3	-10.1	-3.6
2000	-45.5	17.4	10.1	-11.6	-16.1	-13.1
I	-36.9	-6.3	-9.9	-8.0	-22.9	-13.2
II	-42.2	8.7	3.2	-9.5	-13.1	-10.7
III	-53.1	34.7	24.9	-16.2	-19.9	-17.4
IV	-48.6	29.0	19.5	-12.3	-7.1	-10.7
2001						
I	-44.3	22.5	17.0	-10.3	-9.9	-10.2
II	-41.4	1.8	-0.8	-3.8	-1.2	-3.0
III	-51.6	-38.9	-39.5	-29.7	10.7	-16.6
October	-58.4	-53.1	-53.4	-32.9	29.1	-12.7

(1) Based on monthly amount granted by the overall financial system as per Com. "A" 2097.

Source: BCRA [Central Bank of Argentine Republic]

kinds of loans (-16.6%), which was more remarkable this time in the case of mortgage loans (-39.5%). The uncertainty about the management of financing needs for the public sector, which was not cast away by the megaswap implemented in June, generated high volatility in country risk, which affected on the one hand interest rates and devaluation expectations, with the subsequent discouragement of dollar indebtedness, the main currency in which mortgage loans are denominated. Although the new mortgage loans granted in dollars dropped considerably (-38.9%), their fall was smaller

than peso denominated loans (-51.6%), thus determining a new increase of the former's share, which rose to 96.7%.

As for the stock of mortgage loans, it dropped in both currencies 2% with respect to June, and amounted to \$ 16,670 millions by the end of September 2001, whereas total loans declined 6%. From the amount mentioned, 65.5% (\$ 10,913.8 millions) are destined to housing and, in turn, 73% of the latter was denominated in dollars. It is worth pointing out that this type of loans fell

TABLE 2.6
Deeds of Conveyance Registered at the
Real Estate Register of the City of Buenos Aires

Period	Number	YoY % change
1996	91,011	n.a.
1997	103,887	14.1
1998	107,184	3.2
1999	93,821	-12.5
2000	90,625	-3.4
January	7,984	-7.2
February	5,911	6.6
March	7,151	0.9
April	6,627	-5.0
May	7,730	11.0
June	7,174	-9.0
July	7,880	-10.4
August	7,725	-2.5
September	7,776	-7.7
October	8,065	-1.4
November	8,421	3.0
December	8,181	-11.8
2001		
January	9,185	15.0
February	5,730	-3.1
March	6,296	-12.0
April	6,397	-3.5
May	7,504	-2.9
June	6,933	-3.4
July	7,346	-6.8
August	7,171	-7.2
September	5,650	-27.3
October	5,947	-26.3
November	6,460	-23.3

Source : Real Estate Register

2.4% with respect to June, some more than total mortgage loans.

The number of deeds of conveyance filed at the Real Estate Register of the City of Buenos Aires declined in the third quarter (-3.2%) and so did in October and November (-6.8% and -7.2%, respectively) (Table 2.6).

Private works building permits⁸ dropped significantly in the third quarter (-25.7%), and the fall deep-

ened in October (-43.9%) and November (-42.7%) (Table 2.7). The Synthetic Indicator of Construction Activity (ISAC) also decreased in the third quarter (-10.2%) and in the period October-November (-18.6%). Perspectives for next year shown by the Qualitative Construction Survey, taken in December, are not favorable. In the private sector and the sector related to public works, the survey coincides in showing a greater proportion of negative than positive opin-

⁸ Built area recorded through private works building permits is surveyed on the basis of a representative list of 42 municipalities throughout the national territory.

INVESTMENT

TABLE 2.7
Area to be built by Building Permits (1)

Period	Building area in m ²	YoY % change
1997	6,910,356	15.5
I	1,251,144	-12.7
II	1,652,845	33.2
III	1,746,518	3.4
IV	2,259,849	39.6
1998	7,792,758	12.8
I	1,887,870	50.9
II	1,961,494	18.7
III	1,955,386	12.0
IV	1,988,008	-12.0
1999	6,532,864	-16.2
I	1,559,140	-17.4
II	1,546,624	-21.2
III	1,826,195	-6.6
IV	1,600,905	-19.5
2000	6,290,146	-3.7
I	1,294,065	-17.0
II	1,428,127	-7.7
III	1,760,424	-3.6
IV	1,807,530	12.9
2001		
I	1,413,974	9.3
II	1,403,153	-1.7
III	1,307,165	-25.7
IV	303,188	-43.9
November	332,674	-42.7

(1) Area to be built according to building permits for private works within a list of 42 representative municipalities around the country. Includes new buildings and expansions.

Source: INDEC [National Institute of Statistics and Census]

ions with respect to economic activity and employed personnel, as well as about the incorporation of capital goods. With regards to credit needs, both sectors expect a net increase.

National Production of Durable Equipment

Investment in national production equipment

again experienced a strong decrease in the third quarter of 2001 at constant values (-21.6%) and even more at current values (-26.6%), in this case worsened by the fall of implicit prices. The incorporation of the sector producing capital goods within competitiveness plans and other measures to encourage reactivation and investment, taken in the second quarter⁹, did not manage to achieve an increase of investment.

⁹ With Decree 502/01 the percentage of reimbursement to manufacturers of capital goods, information technology and telecommunications goods set forth in Decree 379/01 and which had been initially fixed in 10%, was extended to 14%. Decree 493/01 and Decree 615/01 established the reduction to 10.5% the VAT rate applicable to the sale of said goods.

TABLE 2.8
Some Investment Indicators in National Transport Equipment (1)
Sales into Domestic Market - Percentage change on same period of previous year

Indicators	2000					2001			
	I Q	II Q	III Q	IV Q	Year	I Q	II Q	III Q	9 months
Vehicles:									
Cars	54.7	4.5	-32.8	-47.7	-14.9	-53.7	-52.4	-47.4	-51.4
Vans	44.8	-7.2	-36.8	-34.4	-17.0	-48.4	-39.5	-36.8	-41.7
Trucks and Buses	-5.6	-14.4	-36.4	-27.1	-22.9	-36.9	-46.0	-52.0	-45.0

(1) Estimates subject to review

Source: Secretariat of Economic Policy on data from ADEFA

Automobiles in the third quarter, sales of national vehicles to the domestic market continued reducing strongly. In the case of cars, the fall amounted to 47.4%, and determined a 51.4% contraction in the first nine months. The same happened to vans (-36.8% in the quarter) and cargo and passenger vehicles (-52%), a behavior that continued in October and November, both for domestic and imported products. In spite of the retail prices decrease (approximately 16% between November 2001 and November 2000) did not manage to encourage the purchase of vehicles (Table 2.8).

Imported Durable Equipment

In the third quarter of 2001, investment in imported capital goods, measured at constant prices, undergone a steep fall of 35.8% with respect to the same period of the previous year. Different from the previous quarters, at current values the change was less pronounced (-34.6%) due to the slight rise of imports prices for this type of goods. The same as in the case of national equipment, the policy measures implemented, in this case the reduction of duties¹⁰, was not effective either to boost

demand of capital goods.

External purchases of equipment in the quarter amounted to U\$S 1,021 millions, 17.8% of total imports. The 35.7% year-on-year fall was the result of the 37.1% decrease of volume and the 2.2% rise of prices (Graph 2.4).

Tables 2.9 and 2.10 show imports, at current values, of capital goods by destination sector, corresponding to the first nine months of 2000 and 2001¹¹. The following conclusions can be drawn from them:

- Total imports of capital goods, at current prices and CIF value, decreased 21.7% year-on-year.

- In the period, most of the great sectors taken reduced their purchases of imported equipment. The sectors that made the greatest reduction were communications (-48%), transport (-22.9%) and health (-28.8%). On the contrary, there were increases in the purchases of agriculture (15%) and construction (10.5%).

- The most important sector, manufacturing industry,

¹⁰ Resolution 8/01 of the Ministry of Economy and its modifications established the reduction of import duties for capital goods to 0%, together with other fiscal incentives.

¹¹ The figures corresponding to the first nine months of 2001 (U\$S3,442.7 millions) do not coincide with the press release prepared by INDEC (U\$S 3.443 millions) because the former only takes into account the information received up to then, while in said release the information missing is estimated.

TABLE 2.9
Imports of Capital Goods by Sector (1)

	9 months 2000		9 months 2001		% Change 2001/00
	US\$ '000s	Share %	US\$ '000s	Share %	
Total Imports	4,394,145	100.0	3,442,721	100.0	-21.7
Agriculture	71,486	1.6	82,196	2.4	15.0
Manufacturing Industry	1,241,019	28.2	1,118,711	32.5	-9.9
Electricity, gas and water	324,002	7.4	282,173	8.2	-12.9
Construction	260,667	5.9	287,929	8.4	10.5
Transport	700,894	16.0	540,557	15.7	-22.9
Trade, banking and insurance	394,246	9.0	341,745	9.9	-13.3
Communications	1,126,813	25.6	586,444	17.0	-48.0
Health	173,781	4.0	123,729	3.6	-28.8
Research	29,806	0.7	24,862	0.7	-16.6
Mining	24,878	0.6	12,834	0.4	-48.4
Unclassified activities	46,552	1.1	41,542	1.2	-10.8

(1) Estimates subject to review

Source: Secretariat of Economic Policy on the basis of data from the INDEC

reduced imports of equipment by 9.9%, and thus its share within the total amounted to 32.5%. At the level of items, falls predominated. The steepest, within the most significant outputs by value imported, corresponded to pumps, aspirators and liquid raisers (-27.3%), other machines and mechanical devices with special functions (-22.4%), machines and devices to clean or dry bottles (-19%), wheelbarrows, forklifts and other devices for transporting goods (-16.6%) and devices for treating materials that involve changes in temperature (-14.1%). On the other hand, there was an increase in purchases of energy generators (7.6%).

- The sector of Communications, which had had a very dynamic performance in previous periods, again showed a purchases fall. The main item imported, television, radio, radiotelegraph and radiotelephone transmitters and transmitter receivers, accounting for 15.2% of total capital goods imported in the nine first months of 2000, imported 63.9% less in said

period, and so happened with electrical devices for wireless telephone and telegraph, whose purchases decreased 49.7%.

- The lower purchases of the Transport sector (-22.9%) were the result of a decrease of big airplanes (-58.6%), which were partly offset with the increase in small airplanes (80.8%), and a fall in the purchase of vehicles to transport goods or materials (-13.4%).

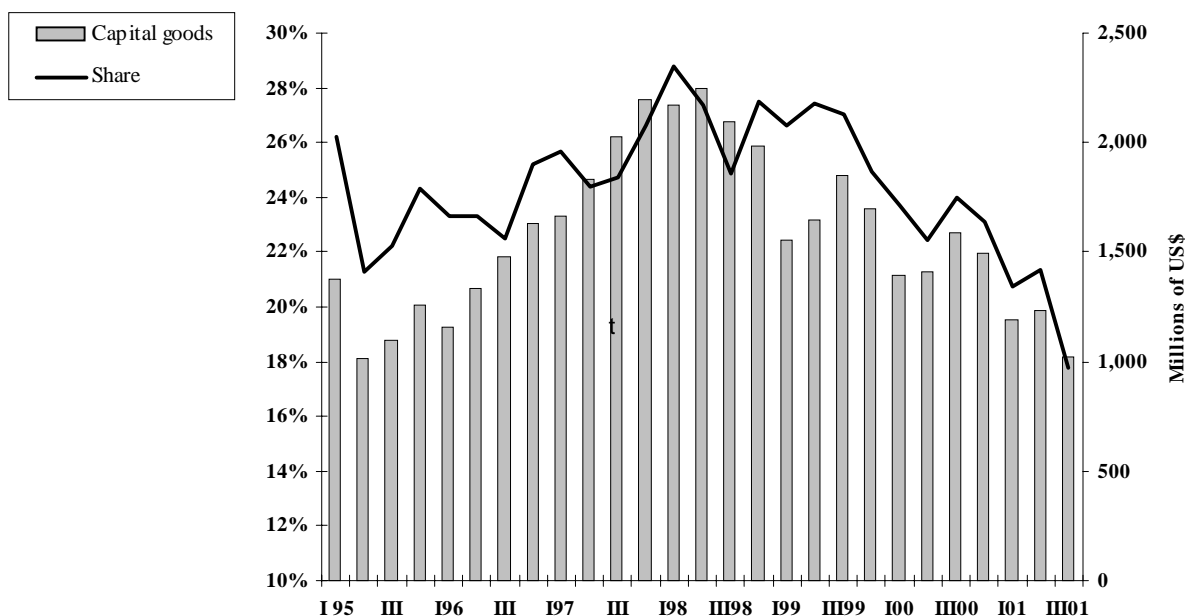
-With respect to Construction, there was an increase (10.5%), thanks to greater imports of not self-propelled perforating machines (81.5%), self-propelled traders, angular earth-movers and scrapers (63.2%), mechanically propelled rolling machines (217.7%) and caterpillar tractors (145.8%).

- The increase of purchases in the Agricultural sector focused on combines (62.9%) and wheel tractors (24.5%).

- The sector of Electricity, gas and water adjusted de-

INVESTMENT

GRAPH 2.4
Imports of capital goods and their share on total
Quarterly evolution



mand of imports in the items corresponding to instruments and devices for measuring, testing or checking gas flows (-14.8%), static converters and rectifiers (-19.8%) and office and calculation equipment (-11.1%) but imported more liquid dielectric transformers (50.1%).

- In Trade, Banking and Insurance, purchases of the main imported product, office and calculation equipment and machinery, were lower than the previous year by 11.1%.

- In the area of Health (-28.8%) predominated the falls of imports, specially X-rays devices (-62%), electro medical devices (-65.4%) and instruments and devices for medicine, surgery and veterinary (-18.6%).

- The sector of Research, with a contraction somewhat lower than the total (-16.6%), maintained its relative share within total imports (0.7%). Demand of control and measuring instruments, the most relevant item, decreased 22 %.

Comments to Tables 2.9 and 2.10

Figures for the first nine months 2000 and 2001 were supplied by the INDEC under the Unified System (6 digits), with the conversion into the Uniform Classification of International Commerce (CUCI). In turn, to facilitate the identification by destination, the whole series was aligned with the Uniform Industrial International Classification (CIU) Rev. 2.

The identifiable items from their description and nature account for 76.2% and 72% of imported value in first nine months of 2000 and 2001, respectively. This implies that less than a quarter of imported value had to be

allocated indirectly, corresponding to widely used categories, basically: office machinery, computer equipment, pumps of different types (except for fuel vending), hand tools, filtering machines, wheelbarrows, electric generators, measuring instruments, drums, deposits and cisterns. For the sake of this allocation, estimated participation ratios were assigned for the user sectors at the destination of each type of widely used item, on the basis of the participation shown in the imports matrix of 1984 and, in the case of computer equipments, of the response provided by supplier companies.

INVESTMENT

TABLE 2.10
Imports of Capital Good - First Nine Months
US\$ '000s

	2000		2001		Var. 01/00
	Amount	Share %	Amount	Share %	%
General Total	4,394,145	100.00	3,442,721	100.00	-21.7
Agriculture	71,486	1.63	82,196	2.39	15.0
Live cattle for breeding	193	0.00	101	0.00	-47.3
Plows	74	0.00	76	0.00	1.5
Sowers, planters, transplanters, fertilizer hoppers and manure spreaders	1633	0.04	2,185	0.06	33.8
Weeders, harvesters, planers and graders	421	0.01	335	0.01	-20.3
Other agricultural and horticultural machines to cultivate or plow the land, rollers for lawns and sports fields.	1018	0.02	398	0.01	-60.9
Reapers and threshers	16914	0.38	27,549	0.80	62.9
Other harvesters and threshers, reapers (except lawn mowers) straw and feed presses.	8322	0.19	7,373	0.21	-11.4
Winnowers and other machines for cleaning seeds or dry legumes and graders for eggs, fruit and other agricultural produce	3717	0.08	2,477	0.07	-33.4
Milking machines	2	0.00	80	0.00	-
Other unspecified dairy machines	1211	0.03	793	0.02	-34.6
Other machines for agriculture, horticulture, aviculture and apiculture	5003	0.11	4,183	0.12	-16.4
Wheeled tractors	21889	0.50	27,251	0.79	24.5
Unspecified office and calculation equipment and machines.	6763	0.15	6,015	0.17	-11.1
Hand tools	728	0.02	608	0.02	-16.5
Aspirating, centrifugal and liquid-raising pumps	3151	0.07	2,290	0.07	-27.3
Generators with internal combustion engines w/piston	448	0.01	481	0.01	7.6
Manufacturing Industry	1,241,019	28.24	1,118,711	32.49	-9.9
Hand-held saws (non-mechanical) and hand and mechanic saw blades.	1,036	0.02	937	0.03	-9.6
Hand tools, soldering lamps, anvils, hand presses, etc.	10,647	0.24	10,075	0.29	-5.4
Other types of steam or vapor boilers (except for central heating).	27,522	0.63	11,792	0.34	-57.2
Auxiliary machinery for boilers, condensers for steam generators and engines	109	0.00	101	0.00	-7.5
Parts and pieces, unspecified, for steam turbines	65	0.00	247	0.01	279.6
Internal combustion engines	10,177	0.23	14,400	0.42	41.5
Direct current generators and engines	11,541	0.26	7,125	0.21	-38.3
Electric engines except those with direct current	40,621	0.92	33,685	0.98	-17.1
Alternating current generators	1,090	0.02	1,150	0.03	5.6
Other power generators	43,183	0.98	46,473	1.35	7.6
Presses and other machines used in the wine, cider, and other fruit industry to extract juices.	2,961	0.07	2,595	0.08	-12.4
Sewing machines.	6,135	0.14	7,512	0.22	22.4
Machines and devices for yarning synthetic and artificial textile materials.	1,390	0.03	603	0.02	-56.6
Unspecified machines and devices to manufacture synthetic and artificial textile materials.	3,605	0.08	3,218	0.09	-10.7
Machines for yarning and twisting textile materials, winding machines (including striped) and winding textile materials.	13,546	0.31	3,126	0.09	-76.9
Looms	2,110	0.05	1,649	0.05	-21.8

INVESTMENT

TABLE 2.10 (Cont.1)
Imports of Capital Good - First Nine Months
US\$ '000s

	2000		2001		Var. 01/00
	Amount	Share %	Amount	Share %	%
Knitting machines	11,018	0.25	8,783	0.26	-20.3
Machines to make knitted fabric, tulle, embroidery, lace, spinning machines and devices	2,569	0.06	1,993	0.06	-22.4
Machines and devices for manufacturing and finishing felt including hat making machines and molds	3,461	0.08	205	0.01	-94.1
Industrial dryers (except subgroups 741.6 and 743.5)	772	0.02	470	0.01	-39.1
Machines for washing, cleaning, drying, bleaching, dyeing, starching, finishing, coating of yarns and textiles, devices for cutting, folding and rolling up textiles, etc.	5,710	0.13	10,146	0.29	77.7
Unspecified machines and devices for preparing, tanning and working leather and their parts	3,503	0.08	3,702	0.11	5.7
Machines to manufacture cellulose paste	1,172	0.03	3,827	0.11	226.4
Machines to manufacture paper and cardboard	546	0.01	1,066	0.03	95.1
Machines and devices to work paper paste, paper, cardboard, including cutters of all types	8,147	0.19	6,583	0.19	-19.2
Machines for casting and composing print type, machines, devices and materials for steno type clichés and devices	2,746	0.06	2,497	0.07	-9.1
Other printing machines.	6,935	0.16	4,652	0.14	-32.9
Auxiliary printing machines	764	0.02	600	0.02	-21.4
Bookbinding machines and devices	2,051	0.05	1,463	0.04	-28.7
Milling machines and others for treating cereals and dry legumes excluding rural machines	1,194	0.03	1,149	0.03	-3.8
Machines and mechanical devices for greases, animal and vegetable oils	1,193	0.03	1,187	0.03	-0.5
Unspecified machines and devices used in the beverage and food industry: confectionery, bakery, pastas, chocolate, meat, fish, legumes processing and or the sugar and brewing industry	23,275	0.53	12,501	0.36	-46.3
Machines and tools for working stone, ceramic products, concrete, fibrocement, and other analogous mineral materials and for cold-working glass	3,153	0.07	3,483	0.10	10.5
Machines and devices for working cork, wood, bone, ebony, artificial plastic material, and other analogous hard materials	8,974	0.20	11,602	0.34	29.3
Machines and devices to agglomerate, mold or shape solid mineral fuels, ceramic pastes, cement, plaster or other minerals in powder or paste	2,027	0.05	3,466	0.10	71.0
Machines to work with glass, assemble bulbs, fluorescent lamps and electric, electronic or similar valves, and their parts (unspecified).	5,150	0.12	735	0.02	-85.7
Machines and mechanical devices for the rubber and artificial plastic industry	38,393	0.87	33,152	0.96	-13.7
Unspecified machines and devices for the tobacco industry	116	0.00	113	0.00	-2.6
Machines and mechanical devices to treat timber.	1,540	0.04	16,721	0.49	985.5
Machines and mechanical devices to treat metals or metal carbides	1,032	0.02	3,133	0.09	203.4
Other unspecified machines and mechanical devices with special functions	75,766	1.72	58,823	1.71	-22.4
Parts and pieces of machines to process rubber or plastic.	680	0.02	1,522	0.04	124.0
Machine-tool to work materials by removal	954	0.02	1,175	0.03	23.2
Machines and tools for working metals and metal carbides.	912	0.02	231	0.01	-74.7
Machines for milling cogwheels	246	0.01	11,656	0.34	4641.9
Metal-working lathes	7,291	0.17	18,222	0.53	149.9
Routers and gougers	2,428	0.06	2,964	0.09	22.0

INVESTMENT

TABLE 2.10 (Cont.2)
Imports of Capital Good - First Nine Months
US\$ '000s

	2000		2001		Var. 01/00	
	Amount	Share %	Amount	Share %		%
Perforators and drills for working metals	1,279	0.03	1,349	0.04		5.5
Saws for metals.	1,815	0.04	866	0.03		-52.3
Planes for metals.	0	0.00	0	0.00		-
Threaders and machines for cutting screws	1,084	0.02	320	0.01		-70.5
Sharpeners, filers, polishers and grinders	4,939	0.11	8,534	0.25		72.8
Machines for forging and stamping metals	1,529	0.03	2,001	0.06		30.9
Machines for curving, bending, straightening, conforming and working metals	6,546	0.15	5,207	0.15		-20.4
Machines for shearing, puncturing and working metals	7,275	0.17	4,263	0.12		-41.4
Other presses for working metal	1,781	0.04	1,079	0.03		-39.4
Other machine-tools for working metals or metal carbides	7,886	0.18	20,703	0.60		162.5
Jigs, headed threadstocks	3,105	0.07	3,066	0.09		-1.3
Converters, furnaces, ingotting machines and pouring and molding machines for foundries and metalworking shops	1,098	0.02	1,232	0.04		12.2
Laminators	946	0.02	2,231	0.06		135.9
Machines and gas devices for welding, cutting and for surface tempering and their parts	342	0.01	135	0.00		-60.4
Machines and electrical devices for welding	10,335	0.24	11,659	0.34		12.8
Industrial and laboratory electric ovens (thermal induction treatment or through dielectric loss) and their parts	2,598	0.06	3,683	0.11		41.8
Non electrical Industrial and laboratory ovens and parts	10,073	0.23	7,273	0.21		-27.8
Refrigerators and refrigerating equipment (electric and others) excluding domestic	44,928	1.02	39,242	1.14		-12.7
Devices for treating materials that involve changes in temperature	58,649	1.33	50,355	1.46		-14.1
Centrifuges	4,902	0.11	6,005	0.17		22.5
Parts for centrifuges and for liquid-depurating machines and devices	0	0.00	12	0.00		-
Calenders and laminators except metal laminators and machines for laminating glass, cylinders and parts	1,743	0.04	3,338	0.10		91.5
Machines and devices for cleaning and drying bottles or other containers	57,535	1.31	46,609	1.35		-19.0
Devices and instruments for weighing including bascules and scales to verify manufactured pieces, excluding scales sensitive to weights lower than 5 cg.	8,947	0.20	5,978	0.17		-33.2
Mechanical devices for projecting, spreading or spraying liquid or powdered materials	33,021	0.75	27,484	0.80		-16.8
Automatic selling machines	4,849	0.11	3,379	0.10		-30.3
Foundry boxes, molds and cups for molten metal	33,661	0.77	20,343	0.59		-39.6
Tools and electro-mechanical machine-tools (motor incorporated) for manual use and their parts	27,022	0.61	25,013	0.73		-7.4
Machines and electric devices with special functions	0	0.00	2	0.00		-
Other electric machines and devices with functions, gearchange and electromagnetic brakes.	68,050	1.55	65,505	1.90		-3.7
Electromagnets, permanent magnets, magnetized or not, clutches, speed changers and electromagnetic brakes	4,252	0.10	3,697	0.11		-13.1
Trawling and fishing boats, floating factories and ships	11,731	0.27	13,499	0.39		15.1
Non-electrical machines and devices for mechanical testing (quality)	2,024	0.05	2,056	0.06		1.6
Office and calculation equipment and nonspecified machinery	169,074	3.85	150,379	4.37		-11.1
Hand tools	6,550	0.15	5,472	0.16		-16.5
Centrifugal pumps, aspirators and liquid raisers	72,467	1.65	52,663	1.53		-27.3
Machines and devices for filtering or purifying liquids and gases	48,118	1.10	44,996	1.31		-6.5
Wheelbarrows, forklifts and other devices for transporting goods	76,698	1.75	63,958	1.86		-16.6
Generators with internal combustion piston engines	8,504	0.19	9,147	0.27		7.6
Instruments for measurement and control	22,664	0.52	17,678	0.51		-22.0
Deposits, cisterns, demijohns, drums, etc.	13,542	0.31	15,790	0.46		16.60

INVESTMENT

TABLE 2.10 (Cont.3)
Imports of Capital Good - First Nine Months
US\$ '000s

	2000		2001		Var. 01/00
	Amount	Share %	Amount	Share %	%
Electricity, gas and water	324,002	7.37	282,173	8.20	-12.9
Rotary converters	16	0.00	30	0.00	84.5
Other hydraulic machines and engines	7,149	0.16	6,706	0.19	-6.2
Gas and water gas or producer gas generators with and without purifiers, gas acetylene generators and similar generators, unspecified gas generator parts and	412	0.01	164	0.00	-60.2
Liquid dielectric transformers	13,305	0.30	19,966	0.58	50.1
Other electric transformers	20,586	0.47	17,251	0.50	-16.2
Static converters, rectifiers and rectifying devices	51,521	1.17	41,345	1.20	-19.8
Self-induction reactance coils	10,489	0.24	8,413	0.24	-19.8
Electric capacitors, fixed or variable	16,583	0.38	14,718	0.43	-11.2
Instruments for measuring the supply and production of gas, liquids and electricity, meters to calibrate them	15,531	0.35	11,721	0.34	-24.5
Non-electric instruments and devices for measuring, testing and controlling the flow of gases	70,545	1.61	60,115	1.75	-14.8
Electronic instruments and devices for measuring or testing electric quantities	1,325	0.03	754	0.02	-43.1
Electronic instruments and devices for measuring or detecting ionizing radiations	254	0.01	613	0.02	141.4
Office and calculating equipment and non-specified machinery	74,392	1.69	66,167	1.92	-11.1
Hand tools	1,164	0.03	973	0.03	-16.5
Centrifugal pumps, aspirators and liquid raisers	10,502	0.24	7,632	0.22	-27.3
Machines and devices to filter or purify liquids and gases	6,249	0.14	5,844	0.17	-6.5
Generators with internal combustion piston engines	3,581	0.08	3,851	0.11	7.6
Instruments for measurement and control	20,397	0.46	15,910	0.46	-22.0
Construction	260,667	5.93	287,929	8.36	10.5
Caterpillar tractors	2,559	0.06	6,290	0.18	145.8
Mechanically-propelled rollers	1,956	0.04	6,215	0.18	217.7
Self-propelled graders, angular earth movers and scrapers	7,096	0.16	11,581	0.34	63.2
Mechanically-propelled shovels and excavators	20,078	0.46	21,515	0.62	7.2
Other grading, excavating, rolling, perforating machines and earth, ore and mineral extractors	2,167	0.05	6,239	0.18	187.9
Drilling machines (not self-propelled)	12,852	0.29	23,327	0.68	81.5
Hammers, crushers, snow-ploughs not self-propelled	169	0.00	49	0.00	-71.1
Other earth moving, grading, excavating, rolling, drilling and earth extracting machinery	1,847	0.04	2,092	0.06	13.3
Unspecified machinery for public works, buildings or similar works	3,077	0.07	4,591	0.13	49.2
Air (or other gases) pumps and compressors	118,564	2.70	119,562	3.47	0.8
Lifts and skips	8,325	0.19	7,530	0.22	-9.6
Pneumatic or non-electric engine tools and machine-tools	12,724	0.29	14,600	0.42	14.7
Boilers and radiators for central heating, non-electric heating their iron and steel parts, air heaters and hot air distributors	7,972	0.18	7,276	0.21	-8.7
Non-electric topographic, hydrographic, meteorological, hydrologic and geophysical instruments, compasses, telemeters, etc.	1,594	0.04	3,531	0.10	121.4

INVESTMENT

TABLE 2.10 (Cont.4)
Imports of Capital Good - First Nine Months
US\$ '000s

	2000		2001		Var. 01/00
	Amount	Share %	Amount	Share %	%
Drawing, plotting and calculating instruments, drawing machines, pantographs, slide and	22,643	0.52	23,208	0.67	2.5
Instruments, devices and machines for measurement or testing	2,509	0.06	1,385	0.04	-44.8
Office and calculation equipment and unspecified machinery	6,763	0.15	6,015	0.17	-11.1
Hand tools	3,639	0.08	3,040	0.09	-16.5
Aspiring and centrifugal pumps, liquid raisers	10,502	0.24	7,632	0.22	-27.3
Machines and devices for filtering or purifying liquids and gases	1,250	0.03	1,169	0.03	-6.5
Wheelbarrows, forklifts, and other devices for transporting goods	5,401	0.12	4,504	0.13	-16.6
Generators with internal combustion piston engines	1,119	0.03	1,204	0.03	7.6
Controlling and measuring instruments	3,777	0.09	2,946	0.09	-22.0
Tanks, cisterns, demijohns and drums	2,083	0.05	2,429	0.07	16.6
Transport	700,894	15.95	540,557	15.70	-22.9
Iron and steel containers for pressurized or liquified gas	14,610	0.33	13,359	0.39	-8.6
Aluminum containers for compressed or liquified gas	385	0.01	608	0.02	57.9
Cranes for ships, cranes (except cable-motor vehicles), mobile structures for raising loads	3,578	0.08	9,844	0.29	175.1
Radio guidance, radar and radio controlled devices	5,494	0.13	8,091	0.24	47.2
Electrical devices for traffic control of railways, roads or inland waterways and similar					
equipment used in ports and airports	2,937	0.07	502	0.01	-82.9
Motor vehicles for transporting goods and materials	299,585	6.82	259,511	7.54	-13.4
Buses	32,781	0.75	22,133	0.64	-32.5
Motor units for hauling trailers	24,229	0.55	12,089	0.35	-50.1
Trailers for transporting goods and materials	17,502	0.40	5,607	0.16	-68.0
Specially designed and equipped containers for the use of one or more means of transport	654	0.01	236	0.01	-64.0
Other vehicles without mechanical propulsion	5,493	0.12	2,973	0.09	-45.9
Electric locomotives (using accumulators or external energy)	72	0.00	0	0.00	-
Other locomotives and tenders.	7,043	0.16	68	0.00	-99.0
Locomotives (not specified elsewhere); tenders	0	0.00	238	0.01	-
Mechanized railroad and trainway carriages and trucks.	10,903	0.25	7,755	0.23	-28.9
Railroad waggons, passenger trainways and trucks	0	0.00	5,258	0.15	-
Rolling material for maintenance of railroads.	5	0.00	1,222	0.04	-
Non-mechanized railroad freight trucks and waggons.	0	0.00	75	0.00	-
Accessories for railroads and tramways.	610	0.01	350	0.01	-42.6
Helicopters	5,679	0.13	2,929	0.09	-48.4
Mechanically-driven airplanes weighting between 2,000 and 15,000 kg.	33,843	0.77	61,191	1.78	80.8
Mechanically-driven airplanes weighting more than 15,000 kg.	195,892	4.46	81,119	2.36	-58.6
Tanker vessels of all types	3,225	0.07	3,000	0.09	-
Other ships for transporting goods and materials	7,274	0.17	0	0.00	-
Ships specially designed to tow or push other vessels	612	0.01	694	0.02	13.4
Lightships, fire-ships, dredgers, pontoons, etc.	516	0.01	4,089	0.12	691.9
Floating structures different from vessels (buoys, boxes, etc.)	279	0.01	6,464	0.19	2215.7
Non-electric navigation instruments, compasses	626	0.01	822	0.02	31.4
Office and calculating equipment and unspecified machinery	6,763	0.15	6,015	0.17	-11.1
Wheelbarrows, forklifts and other devices for transporting goods	12,963	0.30	10,810	0.31	-16.6
Tanks, cisterns, drums, etc.	4,167	0.09	4,858	0.14	16.6
Trucks and vans for special use	3,174	0.07	8,647	0.25	172.4

INVESTMENT

TABLE 2.10 (Cont.5)
Imports of Capital Good - First Nine Months
US\$ '000s

	2000		2001		Var. 01/00
	Amount	Share %	Amount	Share %	%
Trade, Banking and Insurance	394,246	8.97	341,745	9.93	-13.3
Safes, strong rooms, armored or ironclad chambers	630	0.01	529	0.02	-16.1
Clothes washing machines with a capacity greater than six kilos of dry clothes	838	0.02	617	0.02	-26.4
Drycleaning machines	441	0.01	26	0.00	-94.0
Pumps for dispensing fuels or lubricants	2,164	0.05	3,492	0.10	61.4
Escalators and mechanical walkways	4,064	0.09	3,069	0.09	-24.5
Automatic vending machines	116	0.00	71	0.00	-38.8
Automatic typewriters; processing machines	554	0.01	146	0.00	-73.6
Other non-electric typewriters	286	0.01	98	0.00	-65.7
Cash registers with totaling device	8,219	0.19	3,503	0.10	-57.4
Machines for franking mail, issuing tickets and other similar machines with totalling device	4,712	0.11	441	0.01	-90.6
Jukeboxes	35	0.00	31	0.00	-11.5
Merry-go-rounds, swings, shooting galleries and other attractions for fairs, circuses, zoos and wandering theaters	680	0.02	277	0.01	-59.2
Mannequins and similar puppets and other animated devices for display windows	273	0.01	73	0.00	-73.2
Office and computing equipment and non-specified machinery	331,384	7.54	294,743	8.56	-11.1
Hand tools	1,019	0.02	851	0.02	-16.5
Aspiring and centrifugal pumps, liquid raisers	5,251	0.12	3,816	0.11	-27.3
Machines and devices for filtering or purifying liquids and gases	3,125	0.07	2,922	0.08	-6.5
Wheelbarrows, forklifts, and other devices for transporting goods	12,963	0.30	10,810	0.31	-16.6
Generators with internal combustion piston engines	7,385	0.17	7,943	0.23	7.6
Controlling and measuring instruments	9,065	0.21	7,071	0.21	-22.0
Tanks, cisterns, drums, etc.	1,042	0.02	1,215	0.04	16.6
Communications	1,126,813	25.64	586,444	17.03	-48.0
Rotary press	18,917	0.43	14,497	0.42	-23.4
Magnetic recorders and reproducers of sound and image for television	17,500	0.40	19,463	0.57	11.2
Sound recorders with or without speakers	1,603	0.04	1,234	0.04	-23.0
Dictaphones and other sound recorders and reproducers	6,692	0.15	3,887	0.11	-41.9
Electric devices for wire telephone and telegraph	130,837	2.98	65,805	1.91	-49.7
Telephones	39,473	0.90	25,501	0.74	-35.4
Remote printers	8,088	0.18	9,481	0.28	17.2
Other devices for carrier-wave transmitting systems	116,792	2.66	103,260	3.00	-11.6
Other telephone or telegraph devices	3,883	0.09	7,100	0.21	82.8
Microphones (and tripods) loudspeakers, electric audiofrequency amplifiers	30,619	0.70	23,501	0.68	-23.2
Television, radio, radiotelegraph and radiotelephone transmitters and transmitter-receivers	667,521	15.19	241,004	7.00	-63.9
Radiotelephone and radiotelegraph receivers	1,871	0.04	884	0.03	-52.8
Television cameras	13,972	0.32	10,366	0.30	-25.8
Cine cameras, projectors, recorders and sound reproducers for 8-16 mm films	6	0.00	34	0.00	423.1
Film projectors	841	0.02	94	0.00	-88.8
Office and computing equipment and non-specified machines	60,866	1.39	54,136	1.57	-11.1
Hand tools	1,456	0.03	1,216	0.04	-16.5
Generators with internal combustion engines	1,343	0.03	1,444	0.04	7.6
Controlling and measuring equipment	4,533	0.10	3,536	0.10	-22.0

INVESTMENT

TABLE 2.10 (Cont.6)
Imports of Capital Good - First Nine Months
US\$ '000s

	2000		2001		Var. 01/00
	Amount	Share %	Amount	Share %	%
Health	173,781	3.95	123,729	3.59	-28.8
Electromedical devices (except X-ray machines)	19,633	0.45	6,803	0.20	-65.4
Electrocardiographs	11,061	0.25	4,878	0.14	-55.9
Other electric devices for diagnosis	11,733	0.27	7,041	0.20	-40.0
Devices using X-rays or other radioactive emissions	22,500	0.51	8,553	0.25	-62.0
X-ray-based devices whether for medical use or not	11,918	0.27	12,683	0.37	6.4
Furniture for medical, dental, surgical or veterinary use, operating tables, hospital beds, dentist chairs, etc.	8,254	0.19	4,799	0.14	-41.9
Non-specified optical instruments and devices	2,559	0.06	2,380	0.07	-7.0
Odontological instruments and devices	1,046	0.02	1,037	0.03	-0.8
Medical, surgical and veterinary instruments and devices	64,697	1.47	52,680	1.53	-18.6
Mechanotherapy and massage devices, psychotechnology and artificial respiration, ozonotherapy and similar apparatus	8,567	0.19	6,460	0.19	-24.6
Office and computing equipment and machines	6,763	0.15	6,015	0.17	-11.1
Machines and devices for filtering and purifying gases or liquids	1,875	0.04	1,753	0.05	-6.5
Trucks and vans for special use	3,174	0.07	8,647	0.25	172.4
Research	29,806	0.68	24,862	0.72	-16.6
Balloons and dirigibles	57	0.00	3	0.00	-94.5
Unspecified astronomy and cosmography instruments and their support, excluding radiotelephony devices	300	0.01	380	0.01	26.5
Electron and proton microscopes and diffractographs	280	0.01	11	0.00	-
Optical microscopes including those with devices to photograph or project an image	533	0.01	652	0.02	22.4
Office and computing equipment and machines	13,526	0.31	12,030	0.35	-11.1
Controlling and measuring equipment	15,109	0.34	11,785	0.34	-22.0
Mining	24,878	0.57	12,834	0.37	-48.4
Machines and devices for sifting, sorting, separating or washing earth, gravel, ore or other solid minerals	2,720	0.06	2,781	0.08	2.2
Machines and devices for grinding and breaking up earth, stones, ore or other solid minerals	14,382	0.33	1,700	0.05	-88.2
Machines and devices for mixing earth, gravel, ores or other solid minerals	2,751	0.06	4,310	0.13	56.7
Aspiring and centrifugal pumps and liquid raisers	3,151	0.07	2,290	0.07	-27.3
Machines and devices for filtering and purifying liquids or gases	1,875	0.04	1,753	0.05	-6.5
Other	46,552	1.06	41,542	1.21	-10.8
Other machines and engines	3,284	0.07	3,939	0.11	20.0
Liquid and solid fuel burners for stoves	1,793	0.04	1,267	0.04	-29.4
Ventilators, blowers and other similar devices	12,381	0.28	11,429	0.33	-7.7
Ethnography or cliché copiers	1,025	0.02	414	0.01	-59.6
Electrical devices for acoustic and visual signalling (bells, sirens, alarms)	12,500	0.28	10,184	0.30	-18.5
Other electrical devices and fixtures with individual functions	3,397	0.08	3,980	0.12	17.1
Tachometers, production counters, taximeters, kilometer counters, etc.	9,740	0.22	7,915	0.23	-18.7
Time recording devices with clock mechanism or synchronic engine for measuring time	437	0.01	777	0.02	77.9
Timers with clock mechanism or synchronous motor	1,991	0.05	1,593	0.05	-20.0
Other precious metal or precious metal plated items	4	0.00	45	0.00	981.2

Source: Prepared by the Secretary of Economic Policy based on INDEC data.