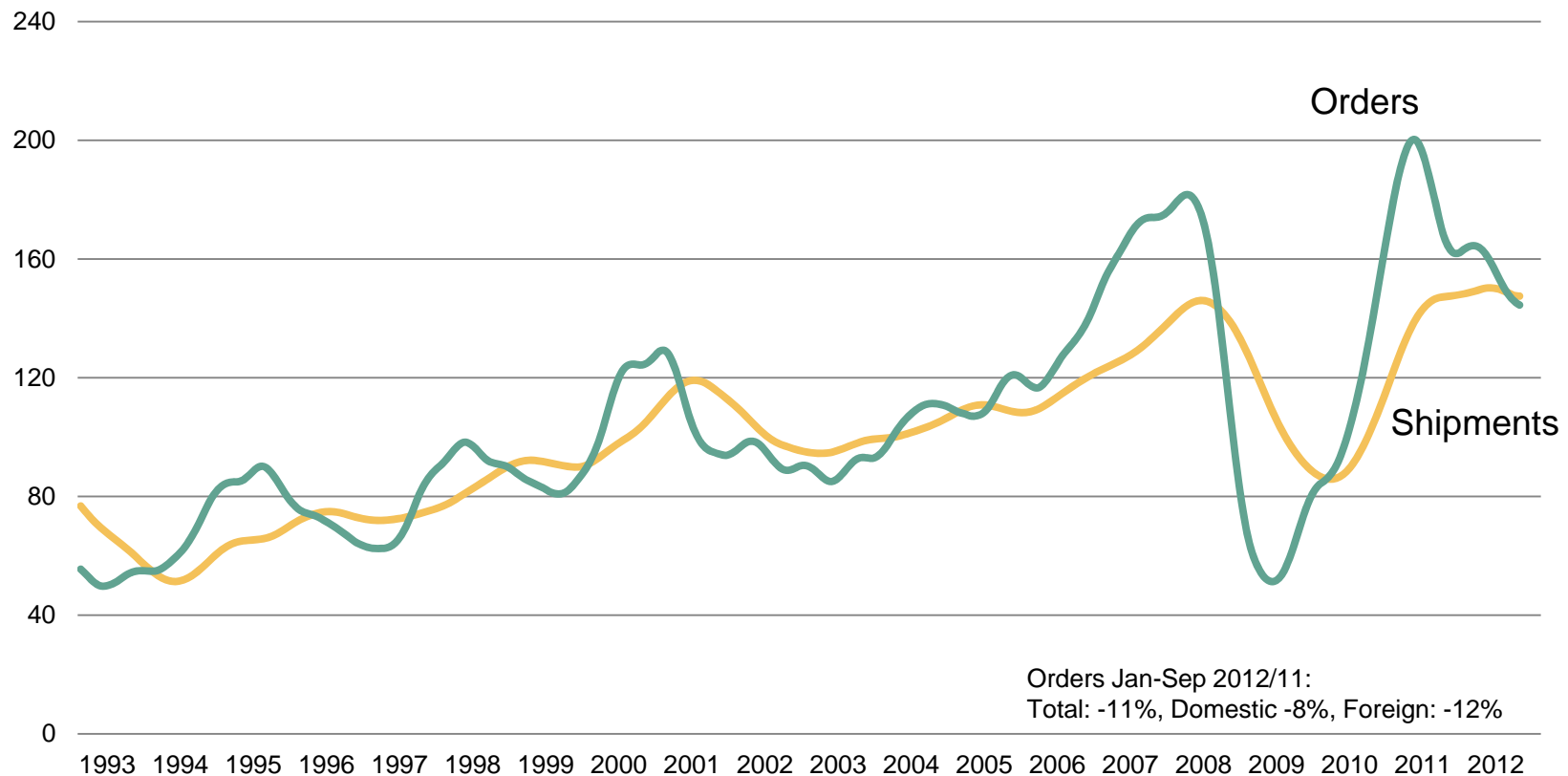


German Machine Tool Industry

Fall in demand over the course of the year has so far proceeded in line with expectations



[Index, nominal (seasonally adjusted and smoothed values)]



Note: Index basis shipments 2010=100, data until September 2012
Sources: VDW, VDMA