



News Release

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For release December 20, 2012 10:00 A.M. Beijing time (December 19, 9:00 P.M. New York time)

The Conference Board Leading Economic Index[®] for China **Increases again in November**

Next month's release will incorporate annual benchmark revisions to the composite indexes. These regular benchmark revisions bring the indexes up-to-date with revisions in the source data. The revisions do not change the cyclical properties of the indexes. The indexes are updated throughout the year, but only for the previous six months. Data revisions that fall outside of the moving six-month window are incorporated when the benchmark revision is made and the entire histories of the indexes are recomputed. As a result, the revised indexes and their month-over-month changes will no longer be directly comparable to those issued prior to the benchmark revision.

For more information, please visit our website at <http://www.conference-board.org/data/bci.cfm> or contact indicators@conference-board.org.

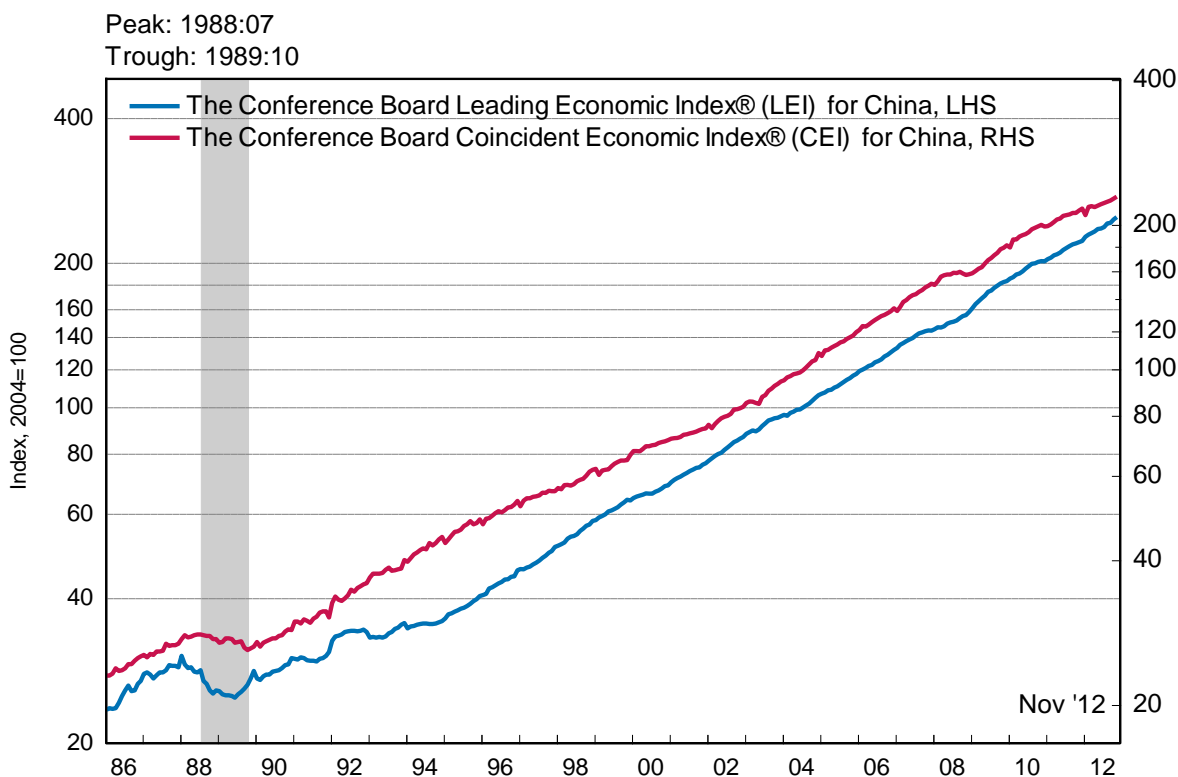
Beijing, December 20, 2012... The Conference Board Leading Economic Index[®] (LEI) for China increased 1.1 percent in November to 248.5 (2004 = 100), following a 1.6 percent increase in October and a 0.2 percent increase in September. Five of the six components contributed positively to the index in November.

“Strength in China’s current economic activity has been maintained in November and all of the components in the Coincident Economic Index now posted gains,” says Andrew Polk, resident economist at The Conference Board China Center in Beijing. “However, growth in the leading index decelerated slightly as real estate activity, consumer confidence and new export orders all contributed less to LEI growth in November than in October. Credit creation in the banking system remains the only

consistent positive contributor to the LEI since early 2011. As a result, the sustainability of a broad based economic rebound still appears fragile heading into 2013.”

The Conference Board Coincident Economic Index® (CEI) for China, which measures current economic activity, increased 0.9 percent in November to 228.5 (2004 = 100), following a 1.0 percent increase in October and a 0.5 percent increase in September. All five components contributed positively to the index in November.

The Conference Board Leading Economic Index® (LEI) for China Increases again in November



The Conference Board LEI for China aggregates six economic indicators that measure economic activity in China. Each of the LEI components has proven accurate on its own. Aggregating individual indicators into a composite index filters out so-called “noise” to show underlying trends more clearly.

About The Conference Board Leading Economic Index® (LEI) for China

The Conference Board Leading Economic Index® for China was launched in May 2010. Plotted back to 1986, this index has successfully signaled turning points in the economic cycles of China. The Conference Board also produces LEIs for Australia, the Euro Area, France, Germany, Japan, Korea, Mexico, Spain, the United Kingdom, and the United States.

The six components of **The Conference Board Leading Economic Index® (LEI) for China** include:

- Total Loans Issued by Financial Institutions (source: People’s Bank of China)
- 5000 Industry Enterprises Diffusion Index: Raw Materials Supply Index (source: People’s Bank of China)
- NBS Manufacturing PMI Sub-Indices: PMI Supplier Deliveries (source: National Bureau of Statistics)
- Consumer Expectations Index (source: National Bureau of Statistics)

Total Floor Space Started (source: National Bureau of Statistics)
 NBS Manufacturing PMI Sub-Indices: Export Orders (source: National Bureau of Statistics)

For more information including full press release and technical notes:

<http://www.conference-board.org/data/bcicountry.cfm?cid=11>

To view The Conference Board calendar of 2013 indicator releases:

<http://www.conference-board.org/data/>

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Summary Table of Composite Economic Indexes

	2012			6-month
	Sep	Oct	Nov	May to Nov
Leading Economic index (LEI)	241.9 p	245.8 p	248.5 p	
Percent Change	0.2 p	1.6 p	1.1 p	5.8
Diffusion	83.3	75.0	75.0	83.3
Coincident Economic Index (CEI)	224.3 r	226.5	228.5 p	
Percent Change	0.5 r	1.0	0.9 p	4.4
Diffusion	80.0	80.0	100.0	100.0

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

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The next release is scheduled for Wednesday, January 23, 2013 at 10:00 A.M. (Beijing time)

In New York – Tuesday, January 22, 2013 at 9:00 P.M. (ET)

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