



## News Release

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**For Release November 25, 2014, 10:00 A.M. Beijing time (November 24, 9:00 P.M. New York time)**

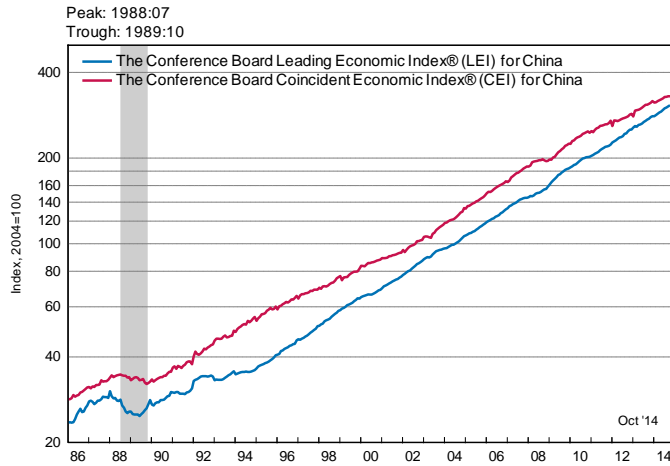
### ***The Conference Board Leading Economic Index<sup>®</sup> for China*** **Increased in October**

**Beijing, November 25, 2014...** The Conference Board Leading Economic Index<sup>®</sup> (LEI) for China increased 0.9 percent in October to 305.7 (2004 = 100), following a 1.0 percent increase in September and a 0.7 percent increase in August. Five of the six components contributed positively to the index in October.

“Growth in the China Leading Economic Index eased a bit in October, driven by continued weakness in consumer expectations,” said Andrew Polk, resident economist at The Conference Board China Center in Beijing. “Meanwhile, the central bank cut interest rates in late November amid weak current economic conditions. This is consistent with the moderating growth rate in the Coincident Economic Index (CEI), which registered zero growth for the first time since January 2014.”

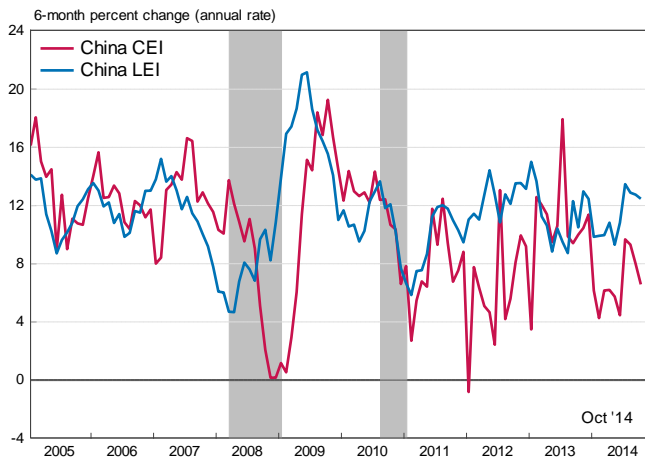
**The Conference Board Coincident Economic Index<sup>®</sup>** (CEI) for China, which measures current economic activity, was unchanged in October at 266.1 (2004 = 100), following a 0.4 percent increase in September and a 0.1 percent increase in August. Four of the five components contributed positively to the index in October.

## The Conference Board Leading Economic Index® (LEI) for China increased in October



Note: The shaded area denotes business cycle recession as determined by the China CEI.

## Six-month growth in the LEI for China slows a bit into the last quarter of 2014



Note: The shaded areas represent China growth cycles, determined by deviations from the growth trend of the China CEI.

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, Brazil, the Euro Area, France, Germany, India, 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 2014 indicator releases:  
<http://www.conference-board.org/data/>

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**Summary Table of Composite Economic Indexes**

	2014			6-month
	Aug	Sep	Oct	Apr to Oct
<b>Leading Economic index (LEI)</b>	300.0 p	303.0 p	305.7 p	
Percent Change	0.7 p	1.0 p	0.9 p	6.0
Diffusion	41.7	66.7	75.0	83.3
<b>Coincident Economic Index (CEI)</b>	265.0 p	266.1 p	266.1 p	
Percent Change	0.1 p	0.4 p	0.0 p	3.2
Diffusion	50.0	80.0	80.0	80.0

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

Source: The Conference Board All Rights Reserved

The next release is scheduled for Tuesday, December 23, 2014 at 10:00 A.M. (Beijing time)  
*In New York – Monday, December 22, 2014 at 9:00 P.M. (ET)*

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