



News Release

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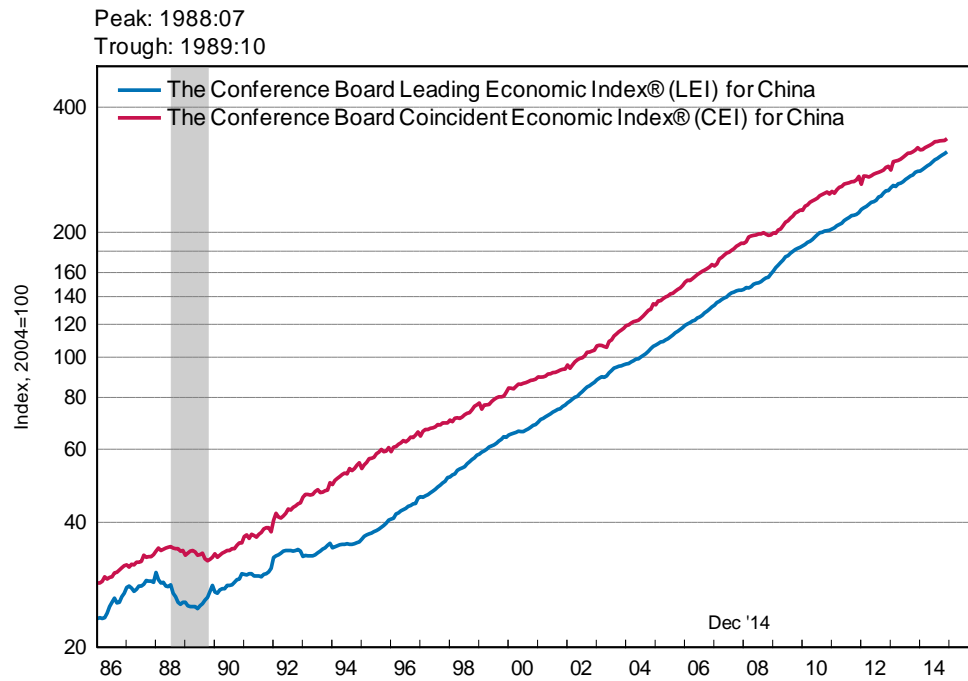
The Conference Board Leading Economic Index[®] for China **Increased in December**

Beijing, January 27, 2015... The Conference Board Leading Economic Index[®] (LEI) for China increased 1.1 percent in December to 311.6 (2004 = 100), following a 0.8 percent increase in November and a 0.9 percent increase in October. Five of the six components contributed positively to the index in December.

“China's current economic activity picked up in December on the back of strong consumption and a surge in electricity production,” said Andrew Polk, resident economist at The Conference Board China Center in Beijing. “Meanwhile, the leading economic index for China accelerated only slightly in December with consumer expectations and real estate remaining subdued, suggesting weak economic growth in Q1 2015.”

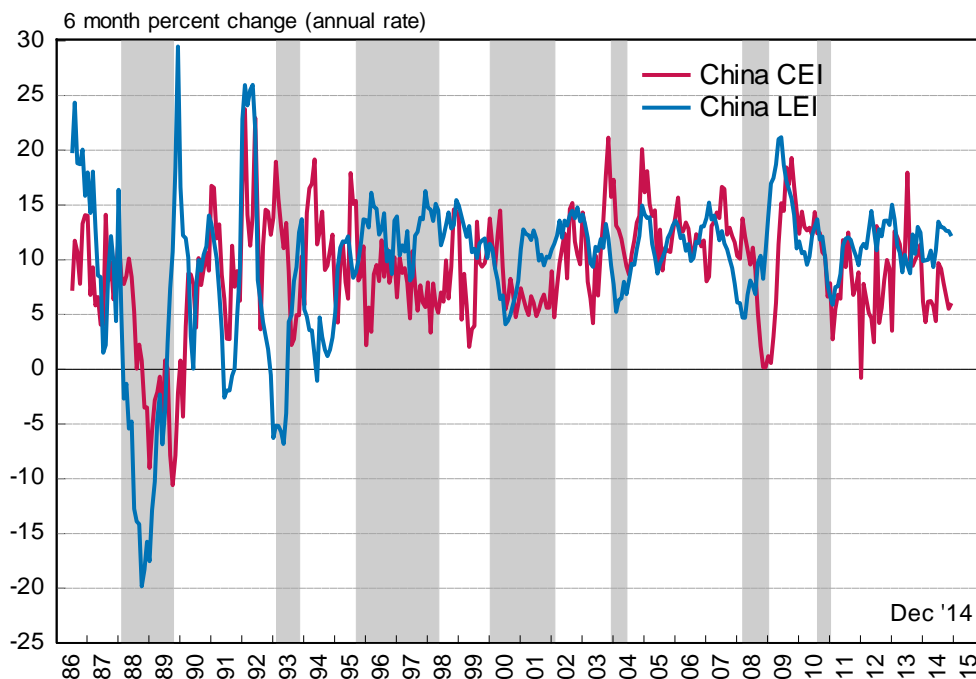
The Conference Board Coincident Economic Index[®] (CEI) for China, which measures current economic activity, increased 1.1 percent in December to 269.3 (2004 = 100), following a 0.1 percent increase in both November and October. All five components contributed positively to the index in December.

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



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 in 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	
	Oct	Nov	Dec	Jun to Dec
Leading Economic index (LEI)	305.9 p	308.2 p	311.6 p	
Percent Change	0.9 p	0.8 p	1.1 p	5.9
Diffusion	66.7	50.0	91.7	83.3
Coincident Economic Index (CEI)	266.2 p	266.5 p	269.3 p	
Percent Change	0.1 p	0.1 p	1.1 p	2.9
Diffusion	80.0	60.0	100.0	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 Friday, February 13, 2015 at 10:00 A.M. (Beijing time)

In New York – Thursday, February 12, 2015 at 9:00 P.M. (ET)

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