



## News Release

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**For Release June 24, 10:00 A.M. Beijing time (June 23, 10:00 P.M. New York time)**

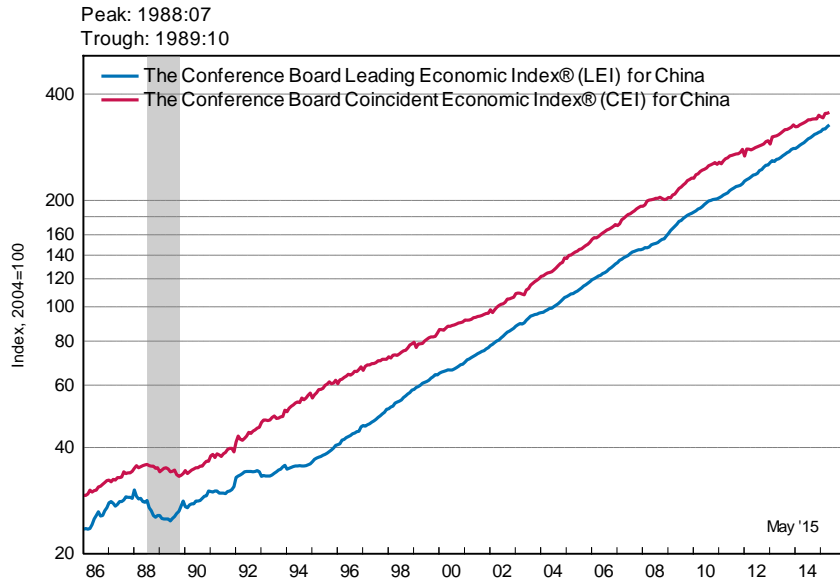
### ***The Conference Board Leading Economic Index<sup>®</sup> for China*** **Increased in May**

**Beijing, June 24, 2015...** The Conference Board Leading Economic Index<sup>®</sup> (LEI) for China increased 1.1 percent in May to 326.2 (2004 = 100), following a 1.4 percent increase in April and a 0.2 percent increase in March. The consumer expectations index, total loans issued by financial institutions, total floor space started, the PMI new export orders index, and the 5000 industry enterprises diffusion index: raw materials supply index made positive contributions to the index, while the (inverted) PMI supplier delivery index was the only negative contributor in May.

“Growth in the LEI moderated somewhat in May, dragged down by weak manufacturing data, poor export performance, and still-struggling new construction starts,” said Andrew Polk, resident economist at The Conference Board China Center in Beijing. “The growth rate of the LEI has been very volatile in recent months suggesting the second quarter’s economic stabilization will be shallow and short-lived.”

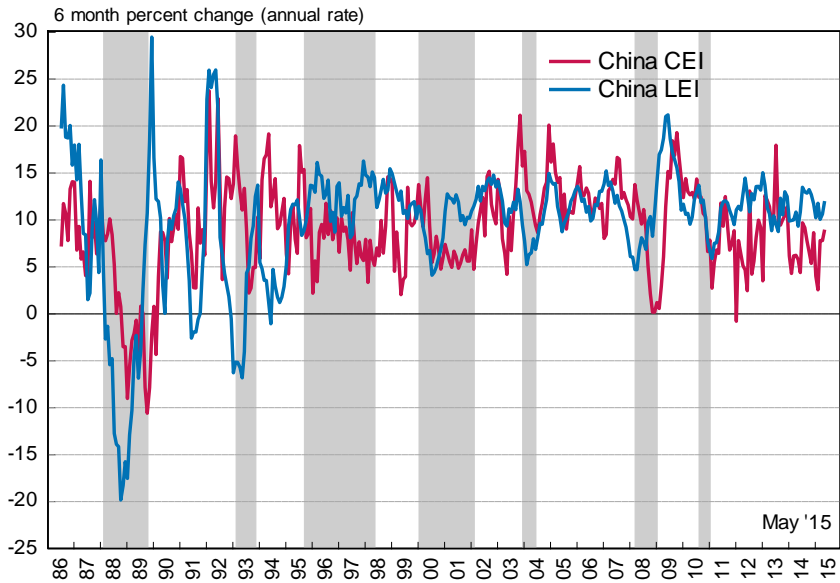
**The Conference Board Coincident Economic Index<sup>®</sup>** (CEI) for China, which measures current economic activity, increased 0.6 percent to 277.9 (2004 = 100), following a 0.1 percent increase in April and a 2.9 percent increase in March. All five components contributed positively to the index in May.

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



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

**Six-month growth in the LEI for China continues to moderate through May**



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**<sup>®</sup> (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 2015 indicator releases:

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

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### **Summary Table of Composite Economic Indexes**

	<b>2015</b>			<b>6-month</b>
	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Nov to May</b>
<b>Leading Economic index (LEI)</b>	317.9 p	322.5 p	326.2 p	
Percent Change	0.2 p	1.4 p	1.1 p	5.8
Diffusion	41.7	100.0	83.3	66.7
<b>Coincident Economic Index (CEI)</b>	275.9 p	276.2 p	277.9 p	
Percent Change	2.9 p	0.1 p	0.6 p	4.4
Diffusion	100.0	60.0	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, July 22, 2015 at 10:00 A.M. (Beijing time)  
*In New York – Tuesday, July 21, 2015 at 10:00 P.M. (ET)*

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