



News Release

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For Release September 22, 10:00 A.M. Beijing time (September 21, 10:00 P.M. New York time)

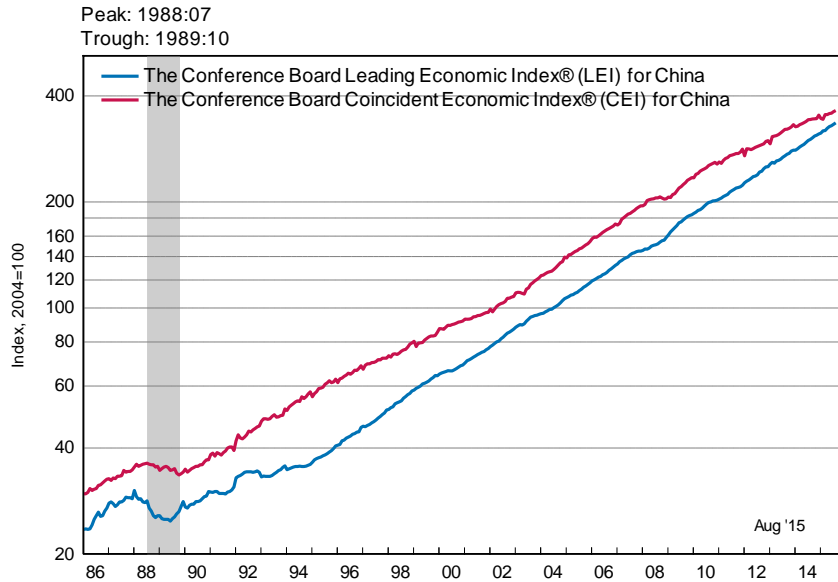
The Conference Board Leading Economic Index[®] for China **Increased in August**

Beijing, September 22, 2015... The Conference Board Leading Economic Index[®] (LEI) for China increased 1.0 percent in August to 334.4 (2004 = 100), following a 0.9 percent increase in July and a 0.5 percent increase in June. Total loans issued by financial institutions and floor space started made the largest positive contributions to the index, while the consumer expectations index, the PMI new export orders index, and the (inverted) PMI supplier delivery index declined in August.

“The August gain in the LEI for China stemmed primarily from bank loans and better performance in housing starts,” said Andrew Polk, resident economist at The Conference Board China Center in Beijing. “However, compared to a year ago, housing starts remain deeply entrenched in contractionary territory, suggesting no real improvement in the property market. In addition, the LEI’s six-month growth rate has decelerated, pointing to weakening economic conditions in the months ahead.”

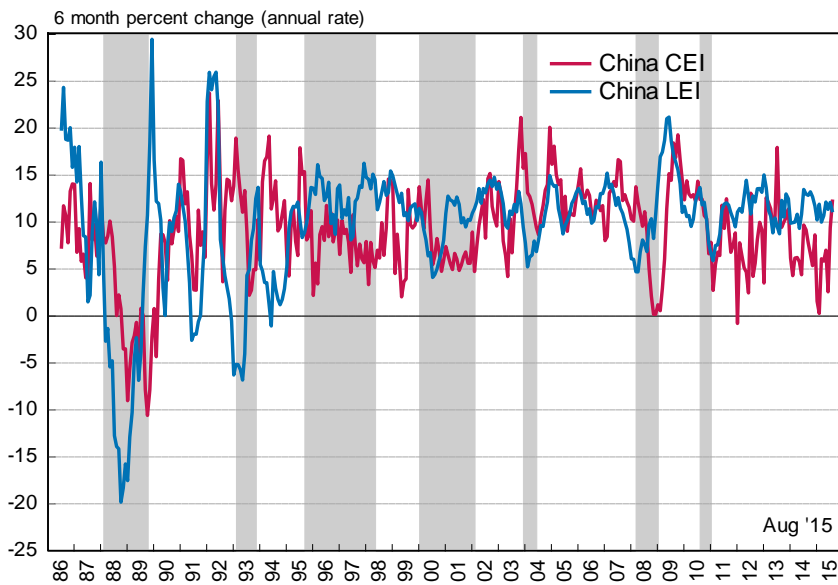
The Conference Board Coincident Economic Index[®] (CEI) for China, which measures current economic activity, increased 0.8 percent in August to 281.0 (2004 = 100), following a 1.1 percent increase in July and a 0.2 percent increase in June. All five components contributed positively to the index in August.

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



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

Six-month growth in the LEI for China decelerate in August



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 2015 indicator releases:

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

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Summary Table of Composite Economic Indexes

	2015			6-month
	Jun	Jul	Aug	Feb to Aug
Leading Economic index (LEI)	328.1 p	331.1 p	334.4 p	
Percent Change	0.5 p	0.9 p	1.0 p	5.4
Diffusion	66.7	50.0	58.3	50.0
Coincident Economic Index (CEI)	276.0 p	278.9 p	281.0 p	
Percent Change	0.2 p	1.1 p	0.8 p	6.0
Diffusion	80.0	80.0	100.0	100.0

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, October 23, 2015 at 10:00 A.M. (Beijing time)

In New York – Thursday, October 22, 2015 at 10:00 P.M. (ET)

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