



News Release

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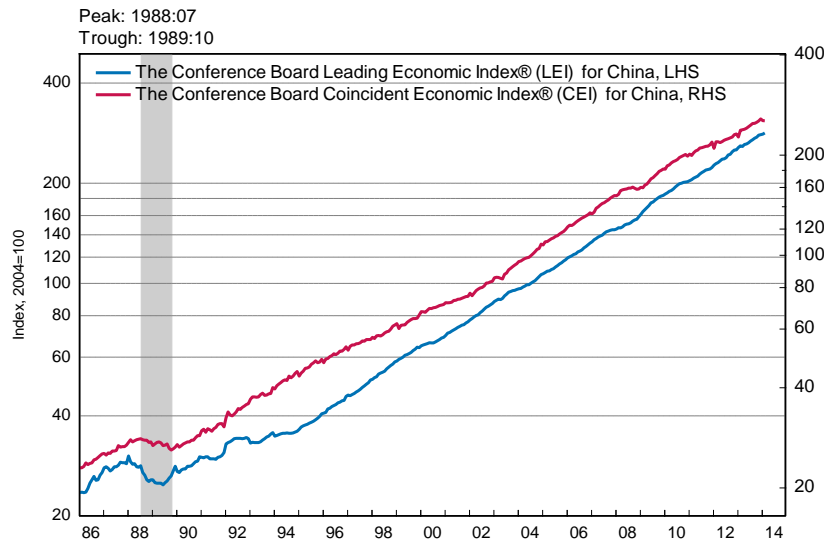
The Conference Board Leading Economic Index[®] for China **Increased in February**

Beijing, March 25, 2014... The Conference Board Leading Economic Index[®] (LEI) for China increased 0.9 percent in February. The index stands at 282.4 (2004 = 100), following a 0.3 percent increase in January and a 0.4 percent increase in December. Four of the six components contributed positively to the index in February.

“The China Leading Economic Index accelerated in February on the back of strong bank lending. At the same time, we see that despite high credit creation, the slowdown in current economic activity deepened in the first two months of the year,” says Andrew Polk, resident economist at The Conference Board China Center in Beijing. “This suggests that any government intent to support growth more actively in the coming months is unlikely to help much in improving economic conditions.”

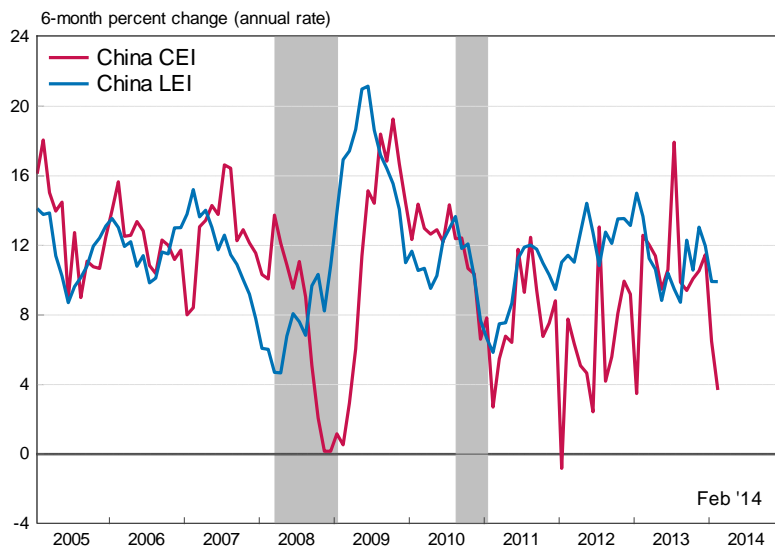
The Conference Board Coincident Economic Index[®] (CEI) for China, which measures current economic activity, decreased 0.2 percent in February to 252.8 (2004 = 100), following a 1.2 percent decline in January and a 1.5 percent increase in December. Three of the five components contributed positively to the index in February.

The Conference Board Leading Economic Index® (LEI) for China rose again in February



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

Growth in both the LEI and the CEI for China slowed in the first two months 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

	2013		2014		6-month
	Dec	Jan	Feb	Aug to Feb	
Leading Economic index (LEI)	279.0 p	279.9 p	282.4 p		
Percent Change	0.4 p	0.3 p	0.9 p	4.8	
Diffusion	50.0	58.3	58.3	50.0	
Coincident Economic Index (CEI)	256.2 p	253.2 p	252.8 p		
Percent Change	1.5 p	-1.2 p	-0.2 p	1.8	
Diffusion	100.0	40.0	60.0	80.0	

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

Source: The Conference Board

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The next release is scheduled for Thursday, April 24, 2014 at 10:00 A.M. (Beijing time)

In New York – Wednesday, April 23, 2014 at 10:00 P.M. (ET)

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