



News Release

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For further information:

BEIJING: The Conference Board China Center for Economics and Business

Claire Xia + 86 10 8532 4688 / claire.xia@conference-board.org

NEW YORK: The Conference Board

Jonathan Liu +1-732-991-1754 / jonathan.liu@conference-board.org

Carol Courter +1-732-672-2817 / courter@conference-board.org

BRUSSELS: The Conference Board

Andrew Tank + 32 2 675 5405 / andrew.tank@conference-board.org

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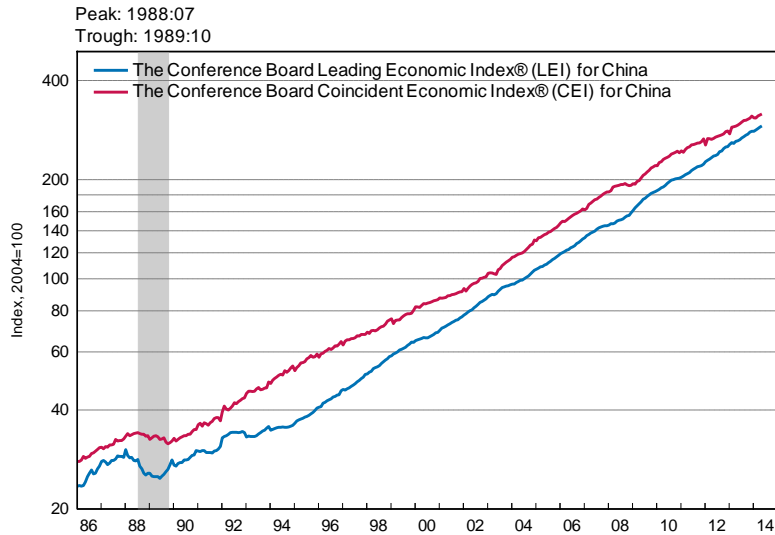
The Conference Board Leading Economic Index[®] for China **Increased in May**

Beijing, June 24, 2014... The Conference Board Leading Economic Index[®] (LEI) for China increased 0.7 percent in May. The index stands at 290.2 (2004 = 100), following 1.0 percent increases in both April and March. Four of the six components contributed positively to the index in May.

“While the Leading Economic Index for China increased in May, its rate of increase has slowed considerably in recent months. The LEI, and its underlying components, suggest continued weaknesses in China’s real economy in the coming months,” says Jing Sima, Economist at The Conference Board. “April’s sharp improvement in the real estate sector was short-lived and consumers remain in a pessimistic mood. Moreover, the Coincident Economic Index indicates the rate of current economic activity is substantially lower than last year.”

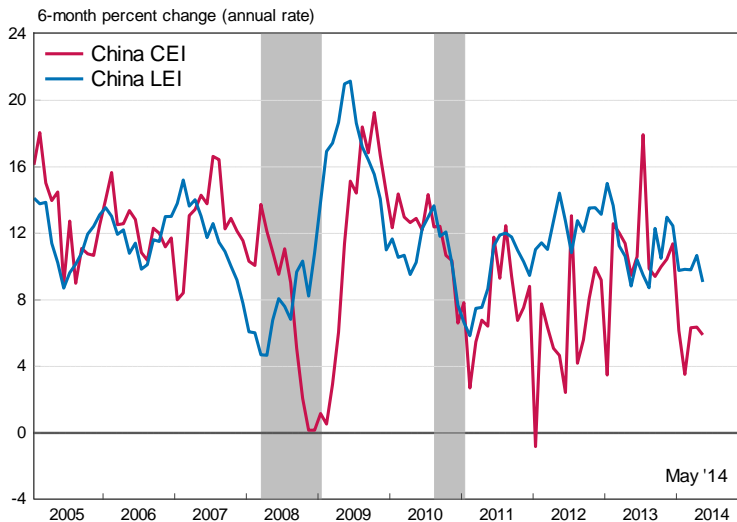
The Conference Board Coincident Economic Index[®] (CEI) for China, which measures current economic activity, increased 0.7 percent in May to 259.7 (2004 = 100), following a 0.7 percent increase in April and a 1.5 percent increase in March. All five components contributed positively to the index in May.

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



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

Growth in both the LEI and the CEI for China remains subdued through May 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
	Mar	Apr	May	Nov to May
Leading Economic index (LEI)	285.2 p	288.1 p	290.2 p	
Percent Change	1.0 p	1.0 p	0.7 p	4.4
Diffusion	58.3	50.0	58.3	66.7
Coincident Economic Index (CEI)	256.3 p	258.0 p	259.7 p	
Percent Change	1.5 p	0.7 p	0.7 p	2.9
Diffusion	80.0	100.0	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 Tuesday, July 22, 2014 at 10:00 A.M. (Beijing time)
In New York – Monday, July 21, 2014 at 10:00 P.M. (ET)

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