



## News Release

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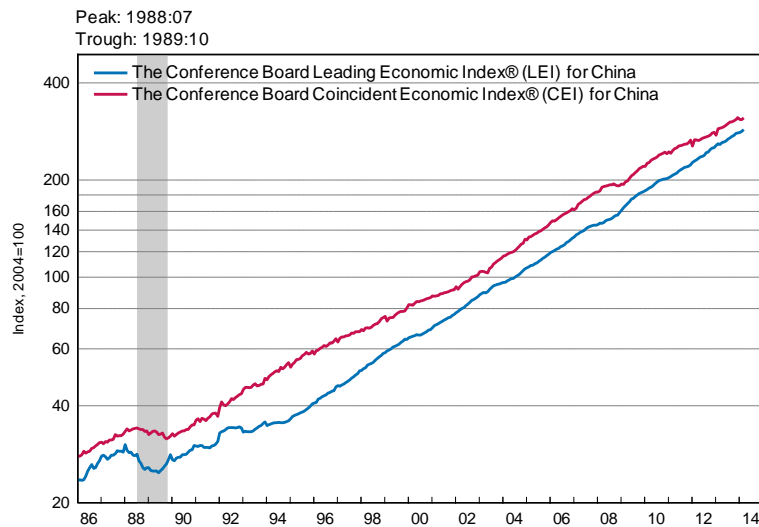
### ***The Conference Board Leading Economic Index<sup>®</sup> for China*** **Increased in March**

**Beijing, April 24, 2014...** The Conference Board Leading Economic Index<sup>®</sup> (LEI) for China increased 1.2 percent in March. The index stands at 285.7 (2004 = 100), following a 0.9 percent increase in February and a 0.3 percent increase in January. Four of the six components contributed positively to the index in March.

“The rise in the Leading Economic Index for China accelerated in March from February,” said Andrew Polk, resident economist at The Conference Board China Center in Beijing. “However, its six-month growth rate remains moderate, which suggests that the improvement has not firmed up yet. The environment for real estate investment is dismal and looks set to continue dragging on economic growth in Q2. Thus March’s sharp rebound of current economic activity is likely to be temporary.”

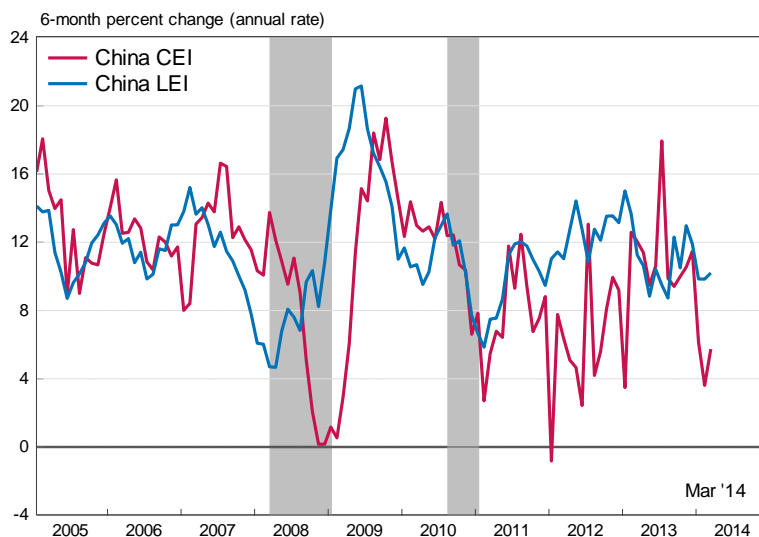
**The Conference Board Coincident Economic Index<sup>®</sup>** (CEI) for China, which measures current economic activity, increased 1.1 percent in March to 255.6 (2004 = 100), following no change in February and a 1.3 percent decline in January. Four of the five components contributed positively to the index in March.

## ***The Conference Board Leading Economic Index® (LEI) for China rose sharply in March***



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 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**

	<b>2014</b>			<b>6-month</b>
	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Sep to Mar</b>
<b>Leading Economic index (LEI)</b>	279.8 p	282.3 p	285.7 p	
Percent Change	0.3 p	0.9 p	1.2 p	5.0
Diffusion	58.3	58.3	58.3	66.7
<b>Coincident Economic Index (CEI)</b>	252.8 p	252.7 p	255.6 p	
Percent Change	-1.3 p	0.0 p	1.1 p	2.8
Diffusion	40.0	60.0	80.0	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 Friday, May 23, 2014 at 10:00 A.M. (Beijing time)

*In New York – Thursday, May 22, 2014 at 10:00 P.M. (ET)*

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