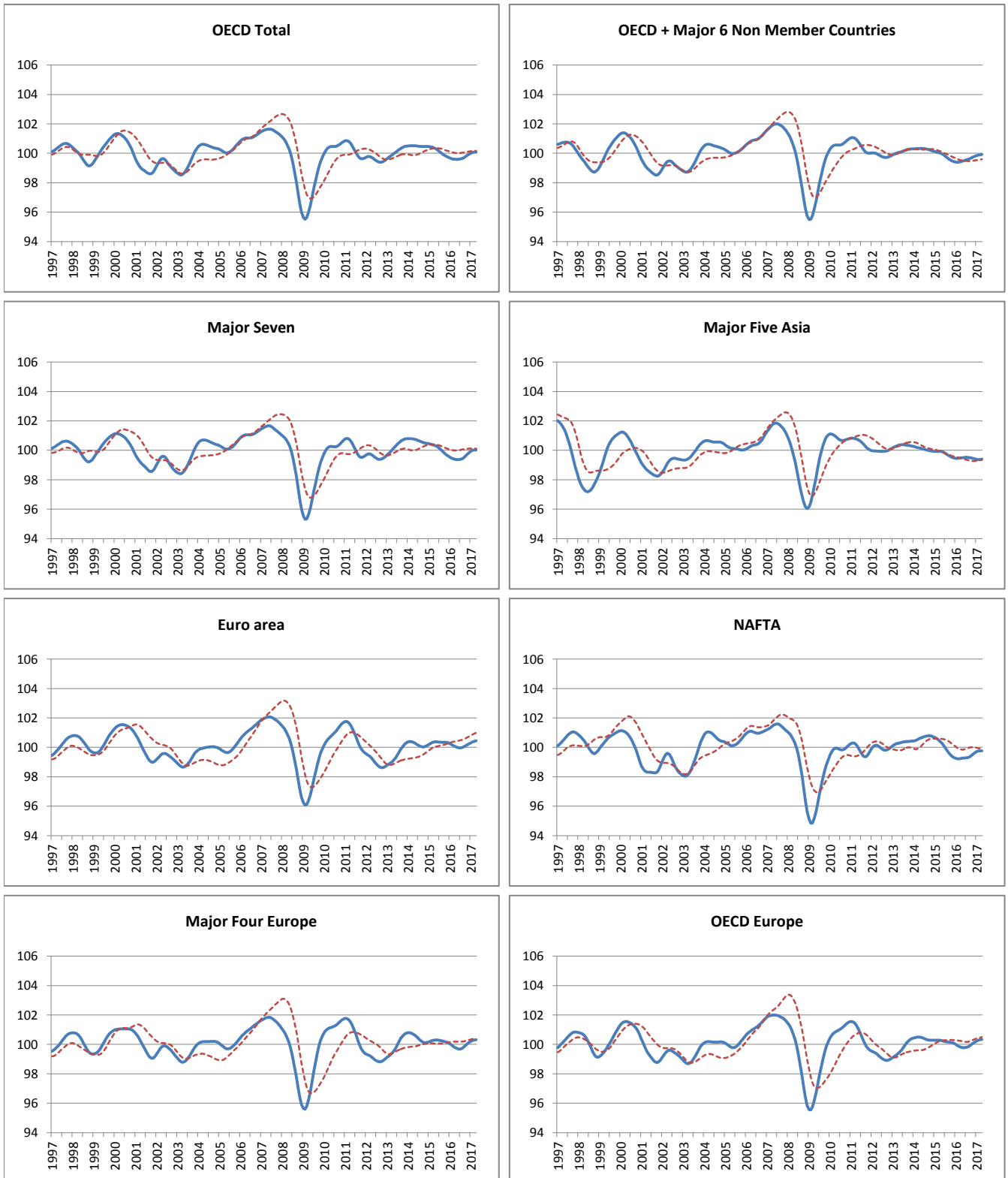


## AREA TOTALS

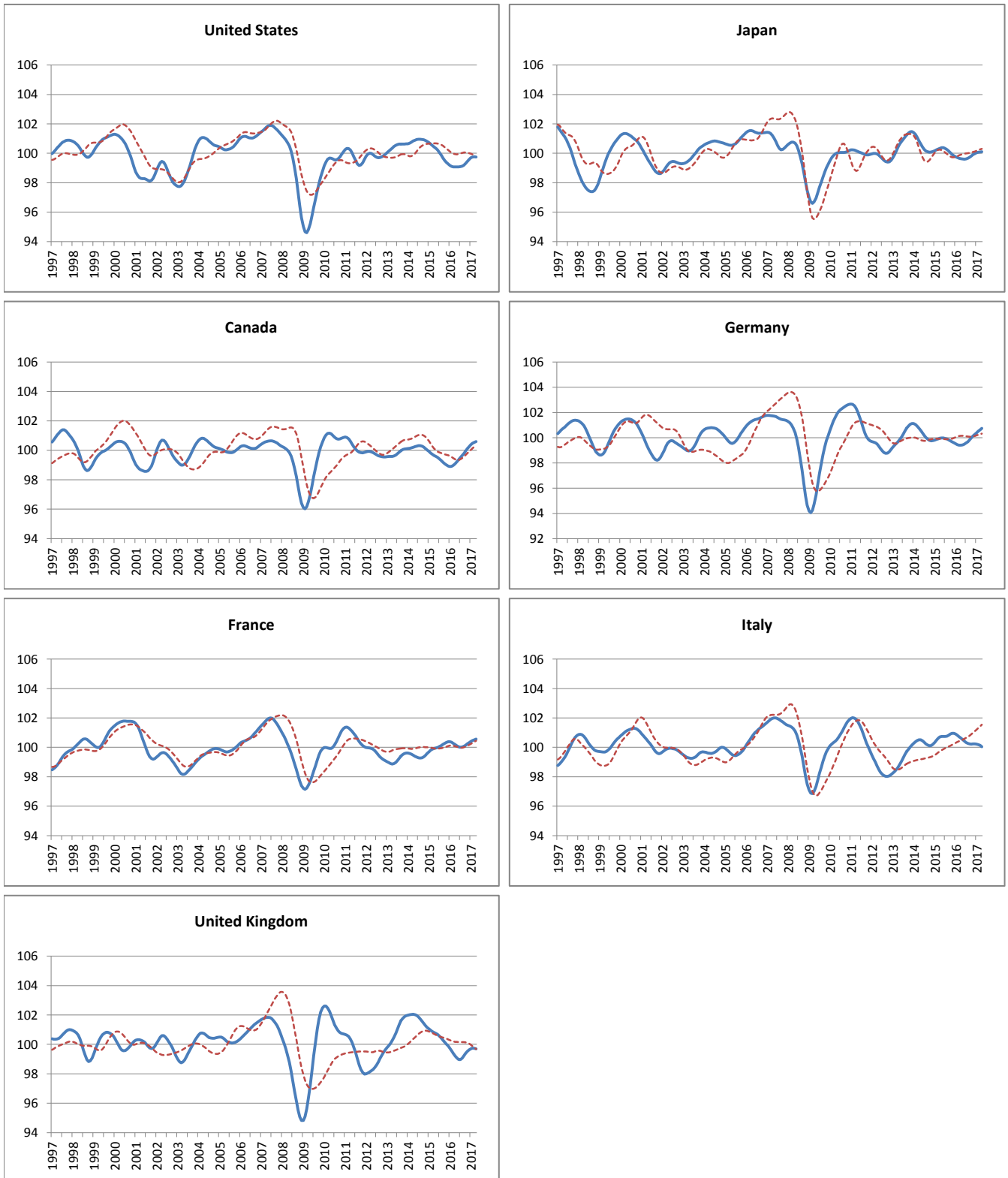
--- Reference series      — Composite leading indicators



	OECD Total	OECD + Major 6 Non Member Countries	Major Seven	Major Five Asia	Euro Area	NAFTA	Major Four Europe	OECD Europe
<b>Amplitude adjusted (long term average =100)</b>								
May 2016	99.59	99.46	99.37	99.50	100.00	99.26	99.72	99.78
June 2016	99.59	99.50	99.37	99.51	99.97	99.28	99.68	99.77
July 2016	99.61	99.54	99.38	99.52	99.96	99.29	99.68	99.79
August 2016	99.64	99.58	99.42	99.52	99.98	99.31	99.73	99.82
September 2016	99.70	99.63	99.50	99.50	100.03	99.36	99.82	99.90
October 2016	99.77	99.69	99.61	99.48	100.10	99.44	99.93	99.98
November 2016	99.86	99.74	99.73	99.45	100.18	99.53	100.03	100.07
December 2016	99.95	99.80	99.85	99.42	100.25	99.63	100.13	100.16
January 2017	100.01	99.84	99.94	99.38	100.31	99.71	100.20	100.23
February 2017	100.06	99.87	100.00	99.36	100.36	99.75	100.26	100.28
March 2017	100.08	99.90	100.03	99.37	100.41	99.76	100.30	100.31
April 2017	100.08	99.93	100.03	99.40	100.45	99.76	100.32	100.33
<b>Month on Month growth rate (%)</b>								
May 2016	0.00	0.04	-0.02	0.02	-0.05	0.02	-0.06	-0.03
June 2016	0.01	0.04	-0.01	0.01	-0.03	0.02	-0.04	-0.01
July 2016	0.01	0.04	0.01	0.01	-0.01	0.01	0.00	0.01
August 2016	0.03	0.04	0.04	-0.01	0.02	0.02	0.05	0.04
September 2016	0.06	0.05	0.08	-0.02	0.05	0.05	0.09	0.07
October 2016	0.08	0.05	0.11	-0.02	0.07	0.08	0.11	0.09
November 2016	0.09	0.06	0.12	-0.03	0.07	0.10	0.10	0.09
December 2016	0.08	0.05	0.12	-0.03	0.07	0.10	0.10	0.09
January 2017	0.07	0.04	0.09	-0.03	0.06	0.07	0.07	0.07
February 2017	0.04	0.03	0.06	-0.02	0.05	0.04	0.06	0.05
March 2017	0.02	0.03	0.03	0.01	0.05	0.01	0.04	0.04
April 2017	0.00	0.03	0.00	0.03	0.04	-0.01	0.02	0.01
<b>Year on Year growth rate (%)</b>								
May 2016	-0.70	-0.51	-0.93	-0.42	-0.37	-1.03	-0.58	-0.47
June 2016	-0.62	-0.40	-0.87	-0.36	-0.39	-0.88	-0.61	-0.44
July 2016	-0.51	-0.27	-0.76	-0.28	-0.39	-0.70	-0.59	-0.40
August 2016	-0.38	-0.13	-0.60	-0.20	-0.36	-0.49	-0.51	-0.34
September 2016	-0.23	0.01	-0.40	-0.14	-0.31	-0.27	-0.39	-0.25
October 2016	-0.08	0.14	-0.19	-0.10	-0.24	-0.06	-0.26	-0.15
November 2016	0.07	0.26	0.03	-0.07	-0.16	0.15	-0.13	-0.04
December 2016	0.21	0.37	0.24	-0.06	-0.06	0.33	0.01	0.08
January 2017	0.34	0.44	0.42	-0.07	0.05	0.46	0.16	0.22
February 2017	0.43	0.49	0.54	-0.09	0.17	0.53	0.31	0.36
March 2017	0.48	0.51	0.62	-0.10	0.29	0.55	0.44	0.46
April 2017	0.50	0.50	0.64	-0.09	0.40	0.52	0.54	0.52

## MAJOR SEVEN OECD COUNTRIES

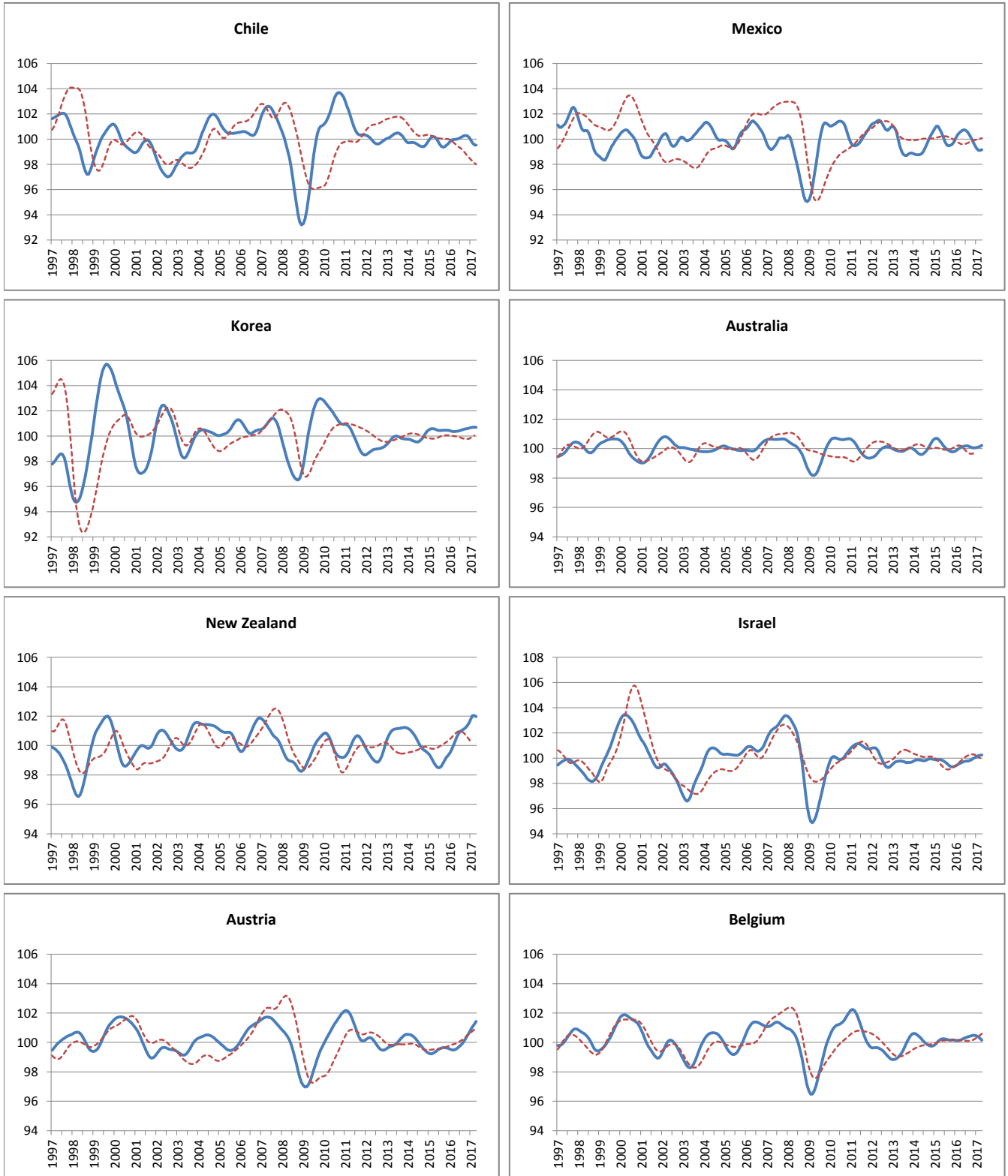
----- Reference series      — Composite leading indicators



	Canada	United States	Japan	France	Germany	Italy	United Kingdom
<b>Amplitude adjusted (long term average =100)</b>							
May 2016	99.22	99.08	99.61	100.11	99.43	100.52	99.07
June 2016	99.36	99.08	99.60	100.05	99.49	100.42	98.98
July 2016	99.50	99.09	99.61	100.01	99.57	100.33	98.96
August 2016	99.64	99.12	99.66	100.02	99.68	100.27	99.06
September 2016	99.78	99.19	99.72	100.06	99.82	100.23	99.22
October 2016	99.93	99.30	99.81	100.14	99.98	100.22	99.38
November 2016	100.10	99.44	99.90	100.23	100.13	100.23	99.52
December 2016	100.26	99.58	99.98	100.32	100.26	100.24	99.63
January 2017	100.39	99.69	100.03	100.40	100.39	100.22	99.70
February 2017	100.49	99.75	100.06	100.46	100.51	100.18	99.74
March 2017	100.55	99.77	100.09	100.51	100.63	100.14	99.73
April 2017	100.59	99.74	100.11	100.56	100.73	100.04	99.70
<b>Month on Month growth rate (%)</b>							
May 2016	0.13	0.00	-0.03	-0.08	0.03	-0.11	-0.14
June 2016	0.14	0.00	-0.01	-0.06	0.06	-0.10	-0.09
July 2016	0.14	0.01	0.01	-0.03	0.08	-0.09	-0.01
August 2016	0.14	0.03	0.04	0.01	0.11	-0.06	0.10
September 2016	0.14	0.07	0.07	0.05	0.15	-0.04	0.16
October 2016	0.15	0.11	0.09	0.07	0.16	-0.01	0.16
November 2016	0.17	0.14	0.09	0.09	0.14	0.01	0.14
December 2016	0.16	0.14	0.08	0.09	0.14	0.00	0.11
January 2017	0.13	0.11	0.05	0.08	0.12	-0.02	0.07
February 2017	0.10	0.06	0.03	0.06	0.12	-0.03	0.04
March 2017	0.06	0.02	0.03	0.05	0.12	-0.05	0.00
April 2017	0.03	-0.02	0.02	0.05	0.11	-0.09	-0.04
<b>Year on Year growth rate (%)</b>							
May 2016	-0.37	-1.25	-0.76	0.16	-0.55	-0.22	-1.67
June 2016	-0.15	-1.13	-0.78	0.05	-0.49	-0.32	-1.68
July 2016	0.08	-0.97	-0.72	-0.04	-0.38	-0.41	-1.60
August 2016	0.33	-0.75	-0.59	-0.11	-0.22	-0.49	-1.37
September 2016	0.59	-0.49	-0.42	-0.14	0.00	-0.59	-1.07
October 2016	0.85	-0.22	-0.22	-0.13	0.23	-0.67	-0.77
November 2016	1.11	0.05	-0.02	-0.10	0.45	-0.71	-0.51
December 2016	1.34	0.31	0.15	-0.05	0.66	-0.71	-0.26
January 2017	1.52	0.52	0.28	0.02	0.87	-0.69	-0.03
February 2017	1.60	0.65	0.36	0.11	1.07	-0.64	0.18
March 2017	1.59	0.69	0.42	0.24	1.22	-0.59	0.36
April 2017	1.51	0.67	0.48	0.37	1.34	-0.58	0.49

## OTHER OECD COUNTRIES

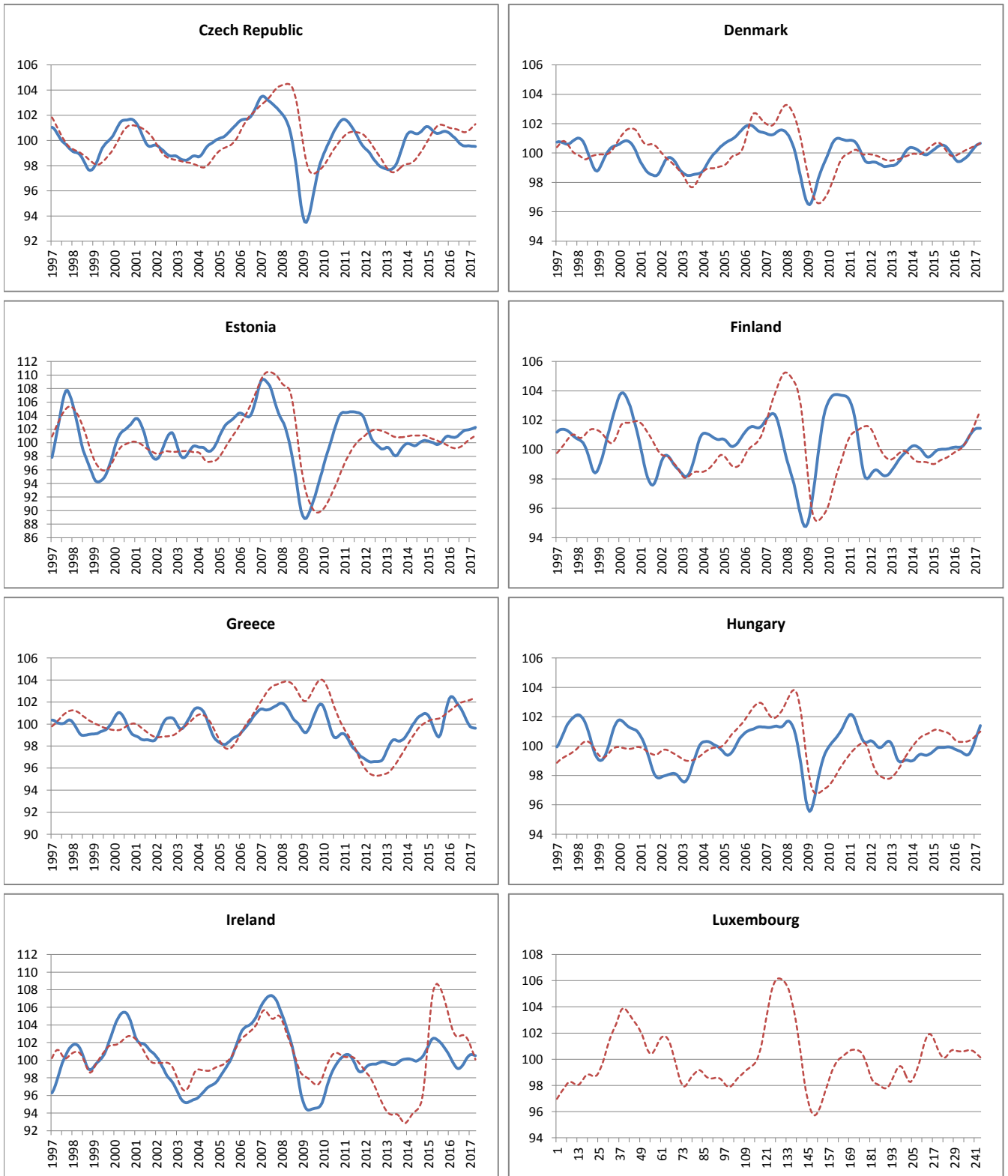
----- Reference series      — Composite leading indicators



	Chile	Mexico	Korea	Australia	New Zealand	Israel	Austria	Belgium
<b>Amplitude adjusted (long term average =100)</b>								
May 2016	99.99	100.70	100.37	100.14	100.59	99.68	99.58	100.23
June 2016	100.04	100.74	100.39	100.17	100.80	99.73	99.67	100.29
July 2016	100.10	100.68	100.44	100.19	100.95	99.77	99.78	100.34
August 2016	100.19	100.53	100.49	100.18	101.05	99.78	99.91	100.38
September 2016	100.26	100.32	100.53	100.13	101.11	99.80	100.07	100.42
October 2016	100.29	100.07	100.57	100.08	101.21	99.86	100.25	100.45
November 2016	100.26	99.80	100.60	100.06	101.35	99.95	100.45	100.47
December 2016	100.14	99.51	100.63	100.05	101.55	100.04	100.66	100.48
January 2017	99.93	99.26	100.66	100.07	101.80	100.12	100.87	100.45
February 2017	99.69	99.12	100.69	100.11	102.03	100.19	101.07	100.37
March 2017	99.54	99.09	100.70	100.16	102.02	100.23	101.25	100.27
April 2017	99.52	99.16	100.68	100.22	101.97	100.25	101.43	100.15
<b>Month on Month growth rate (%)</b>								
May 2016	0.02	0.08	0.01	0.05	0.28	0.07	0.07	0.06
June 2016	0.05	0.05	0.02	0.04	0.22	0.05	0.09	0.06
July 2016	0.06	-0.07	0.04	0.02	0.15	0.03	0.11	0.05
August 2016	0.09	-0.14	0.05	-0.01	0.09	0.01	0.13	0.04
September 2016	0.07	-0.21	0.05	-0.04	0.07	0.03	0.16	0.04
October 2016	0.02	-0.26	0.03	-0.05	0.09	0.05	0.18	0.03
November 2016	-0.03	-0.26	0.03	-0.03	0.14	0.09	0.20	0.02
December 2016	-0.12	-0.30	0.03	-0.01	0.20	0.09	0.21	0.01
January 2017	-0.21	-0.25	0.03	0.02	0.25	0.08	0.21	-0.03
February 2017	-0.24	-0.15	0.03	0.04	0.23	0.07	0.20	-0.07
March 2017	-0.15	-0.02	0.01	0.05	-0.01	0.05	0.18	-0.10
April 2017	-0.02	0.07	-0.02	0.06	-0.05	0.01	0.17	-0.12
<b>Year on Year growth rate (%)</b>								
May 2016	-0.09	0.22	-0.14	-0.24	2.00	-0.16	0.20	0.00
June 2016	0.15	0.61	-0.07	-0.03	2.34	-0.05	0.20	0.04
July 2016	0.47	0.90	0.00	0.13	2.51	0.08	0.22	0.10
August 2016	0.76	1.02	0.06	0.23	2.50	0.21	0.30	0.18
September 2016	0.91	0.87	0.09	0.26	2.37	0.37	0.42	0.25
October 2016	0.90	0.57	0.10	0.27	2.24	0.52	0.60	0.30
November 2016	0.77	0.23	0.13	0.27	2.18	0.64	0.82	0.31
December 2016	0.51	-0.27	0.18	0.26	2.22	0.71	1.07	0.31
January 2017	0.13	-0.80	0.25	0.22	2.31	0.74	1.33	0.30
February 2017	-0.24	-1.18	0.31	0.18	2.33	0.74	1.58	0.26
March 2017	-0.43	-1.38	0.33	0.15	2.03	0.69	1.78	0.14
April 2017	-0.46	-1.44	0.31	0.13	1.66	0.63	1.92	-0.02

## OTHER OECD COUNTRIES

----- Reference series      — Composite leading indicators

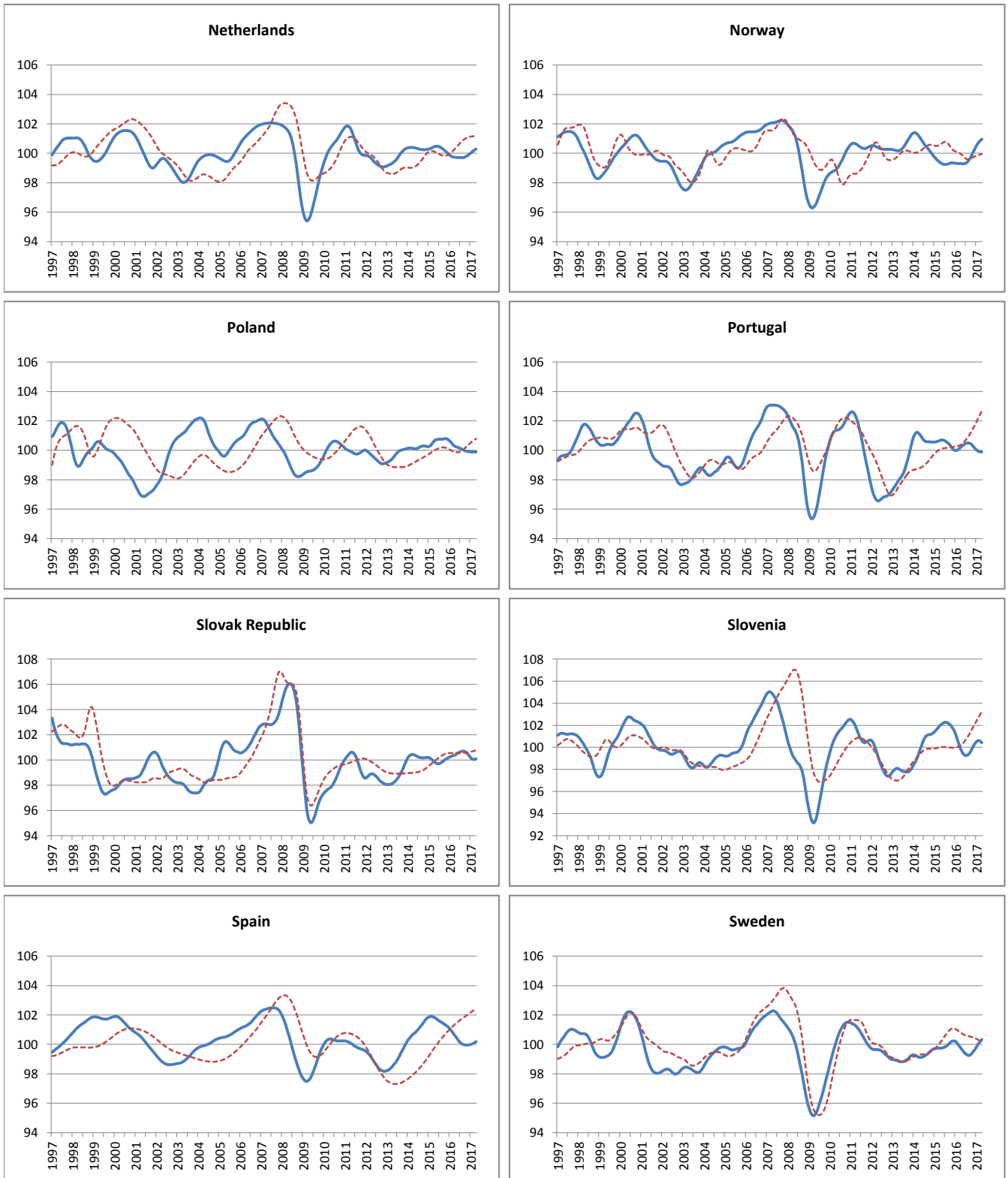


	Czech Republic	Denmark	Estonia	Finland	Greece	Hungary	Ireland	Luxembourg
<b>Amplitude adjusted (long term average =100)</b>								
May 2016	100.09	99.46	100.85	100.16	102.00	99.61	99.17	n.a
June 2016	99.93	99.53	100.99	100.23	101.78	99.53	99.03	n.a
July 2016	99.77	99.61	101.23	100.37	101.58	99.44	99.08	n.a
August 2016	99.65	99.71	101.50	100.56	101.32	99.38	99.25	n.a
September 2016	99.59	99.83	101.72	100.77	101.01	99.40	99.52	n.a
October 2016	99.57	99.97	101.83	100.96	100.68	99.51	99.84	n.a
November 2016	99.57	100.12	101.89	101.13	100.35	99.72	100.18	n.a
December 2016	99.57	100.29	101.92	101.29	100.01	100.03	100.46	n.a
January 2017	99.56	100.43	101.98	101.40	99.78	100.37	100.63	n.a
February 2017	99.54	100.55	102.05	101.44	99.68	100.72	100.64	n.a
March 2017	99.54	100.62	102.15	101.45	99.63	101.06	100.58	n.a
April 2017	99.52	100.65	102.28	101.44	99.61	101.39	100.50	n.a
<b>Month on Month growth rate (%)</b>								
May 2016	-0.13	0.04	0.05	0.01	-0.26	-0.06	-0.27	-
June 2016	-0.16	0.07	0.14	0.07	-0.22	-0.08	-0.13	-
July 2016	-0.16	0.08	0.24	0.14	-0.19	-0.09	0.04	-
August 2016	-0.12	0.10	0.27	0.19	-0.26	-0.06	0.17	-
September 2016	-0.07	0.12	0.21	0.21	-0.31	0.01	0.27	-
October 2016	-0.02	0.14	0.12	0.19	-0.32	0.11	0.33	-
November 2016	0.00	0.15	0.05	0.17	-0.34	0.22	0.34	-
December 2016	0.00	0.16	0.03	0.16	-0.33	0.30	0.28	-
January 2017	-0.01	0.15	0.06	0.10	-0.23	0.34	0.16	-
February 2017	-0.02	0.11	0.07	0.04	-0.10	0.35	0.02	-
March 2017	0.00	0.07	0.10	0.01	-0.05	0.34	-0.06	-
April 2017	-0.02	0.03	0.13	-0.01	-0.02	0.32	-0.08	-
<b>Year on Year growth rate (%)</b>								
May 2016	-0.51	-1.06	1.01	0.16	2.78	-0.31	-3.22	-
June 2016	-0.63	-1.02	1.26	0.22	2.87	-0.39	-3.22	-
July 2016	-0.79	-0.92	1.45	0.35	2.79	-0.47	-3.04	-
August 2016	-0.96	-0.75	1.54	0.54	2.28	-0.54	-2.69	-
September 2016	-1.08	-0.52	1.48	0.74	1.38	-0.55	-2.20	-
October 2016	-1.14	-0.24	1.26	0.90	0.33	-0.44	-1.63	-
November 2016	-1.14	0.08	1.03	1.03	-0.77	-0.20	-1.02	-
December 2016	-1.09	0.44	0.91	1.16	-1.78	0.16	-0.43	-
January 2017	-1.02	0.77	1.00	1.24	-2.47	0.56	0.07	-
February 2017	-0.93	1.04	1.17	1.28	-2.75	0.96	0.47	-
March 2017	-0.81	1.20	1.33	1.29	-2.77	1.35	0.79	-
April 2017	-0.70	1.25	1.47	1.29	-2.60	1.73	1.06	-



## OTHER OECD COUNTRIES

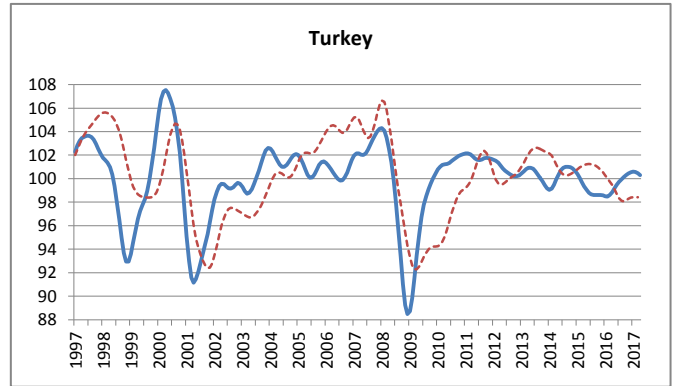
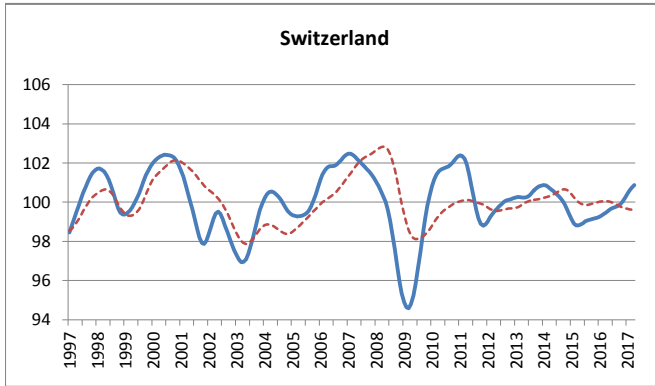
----- Reference series      — Composite leading indicators



	Netherlands	Norway	Poland	Portugal	Slovak Republic	Slovenia	Spain	Sweden
<b>Amplitude adjusted (long term average =100)</b>								
May 2016	99.72	99.29	100.22	100.32	100.48	99.49	100.41	99.58
June 2016	99.72	99.29	100.19	100.42	100.57	99.30	100.25	99.44
July 2016	99.70	99.33	100.14	100.47	100.65	99.25	100.12	99.33
August 2016	99.69	99.44	100.07	100.50	100.69	99.30	100.03	99.25
September 2016	99.71	99.60	100.01	100.49	100.70	99.47	99.97	99.26
October 2016	99.76	99.81	99.95	100.43	100.64	99.73	99.95	99.34
November 2016	99.83	100.06	99.92	100.29	100.51	100.04	99.95	99.48
December 2016	99.93	100.30	99.90	100.14	100.34	100.34	99.97	99.65
January 2017	100.03	100.53	99.89	100.02	100.18	100.54	100.00	99.83
February 2017	100.12	100.71	99.88	99.94	100.06	100.61	100.04	100.02
March 2017	100.21	100.85	99.89	99.90	100.04	100.57	100.11	100.19
April 2017	100.28	100.96	99.89	99.89	100.10	100.43	100.19	100.34
<b>Month on Month growth rate (%)</b>								
May 2016	0.00	-0.01	-0.04	0.11	0.08	-0.33	-0.16	-0.16
June 2016	0.00	0.00	-0.03	0.09	0.09	-0.19	-0.15	-0.14
July 2016	-0.01	0.04	-0.05	0.06	0.07	-0.05	-0.13	-0.11
August 2016	-0.01	0.10	-0.07	0.03	0.05	0.05	-0.10	-0.08
September 2016	0.02	0.17	-0.06	-0.01	0.00	0.17	-0.05	0.00
October 2016	0.05	0.21	-0.05	-0.06	-0.06	0.26	-0.02	0.08
November 2016	0.07	0.24	-0.04	-0.13	-0.13	0.31	0.00	0.14
December 2016	0.09	0.25	-0.01	-0.15	-0.16	0.29	0.02	0.17
January 2017	0.10	0.22	-0.01	-0.12	-0.16	0.20	0.03	0.18
February 2017	0.10	0.18	-0.01	-0.08	-0.12	0.07	0.05	0.19
March 2017	0.09	0.14	0.01	-0.04	-0.02	-0.04	0.06	0.17
April 2017	0.07	0.11	0.00	0.00	0.06	-0.13	0.08	0.15
<b>Year on Year growth rate (%)</b>								
May 2016	-0.76	-0.01	-0.49	-0.38	0.73	-2.56	-1.33	-0.17
June 2016	-0.76	0.04	-0.55	-0.28	0.88	-2.84	-1.40	-0.33
July 2016	-0.73	0.09	-0.61	-0.17	0.94	-2.95	-1.44	-0.49
August 2016	-0.68	0.18	-0.68	-0.05	0.91	-2.89	-1.46	-0.66
September 2016	-0.57	0.31	-0.75	0.03	0.81	-2.65	-1.44	-0.77
October 2016	-0.43	0.49	-0.83	0.10	0.64	-2.25	-1.40	-0.79
November 2016	-0.25	0.72	-0.86	0.13	0.42	-1.76	-1.32	-0.73
December 2016	-0.04	0.97	-0.82	0.12	0.17	-1.20	-1.20	-0.59
January 2017	0.16	1.22	-0.73	0.04	-0.07	-0.64	-1.04	-0.36
February 2017	0.34	1.42	-0.61	-0.07	-0.24	-0.11	-0.85	-0.05
March 2017	0.47	1.56	-0.47	-0.20	-0.30	0.32	-0.63	0.28
April 2017	0.56	1.67	-0.38	-0.32	-0.30	0.62	-0.39	0.60

## OTHER OECD COUNTRIES

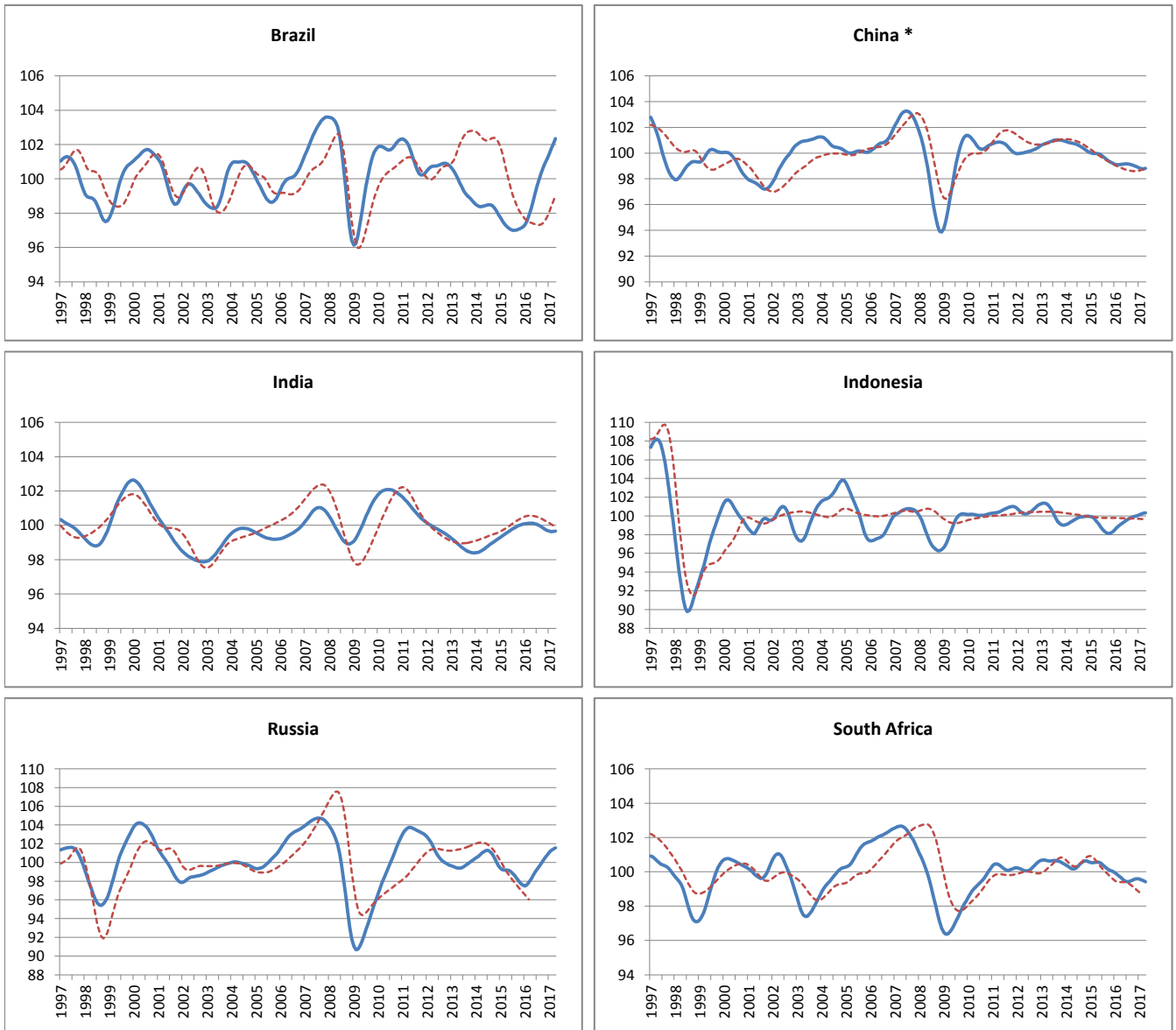
----- Reference series      — Composite leading indicators



	Switzerland	Turkey
<b>Amplitude adjusted (long term average =100)</b>		
May 2016	99.58	99.18
June 2016	99.66	99.49
July 2016	99.72	99.74
August 2016	99.75	99.95
September 2016	99.81	100.14
October 2016	99.88	100.30
November 2016	100.01	100.45
December 2016	100.21	100.54
January 2017	100.41	100.59
February 2017	100.59	100.58
March 2017	100.75	100.47
April 2017	100.88	100.29
<b>Month on Month growth rate (%)</b>		
May 2016	0.09	0.33
June 2016	0.08	0.31
July 2016	0.05	0.25
August 2016	0.03	0.21
September 2016	0.06	0.19
October 2016	0.07	0.17
November 2016	0.13	0.14
December 2016	0.20	0.10
January 2017	0.20	0.04
February 2017	0.18	-0.01
March 2017	0.16	-0.11
April 2017	0.12	-0.18
<b>Year on Year growth rate (%)</b>		
May 2016	0.73	0.14
June 2016	0.74	0.70
July 2016	0.70	1.08
August 2016	0.69	1.35
September 2016	0.71	1.56
October 2016	0.75	1.73
November 2016	0.85	1.87
December 2016	1.02	2.00
January 2017	1.17	2.12
February 2017	1.29	2.13
March 2017	1.36	1.90
April 2017	1.39	1.45

## MAJOR NON MEMBER COUNTRIES

----- Reference series      — Composite leading indicators



\* The reference series for China is the value added of industry ,at 1995 constant prices,100 million Yuan.

	Brasil	China	India	Indonesia	Russia	South Africa
<b>Amplitude adjusted (long term average =100)</b>						
May 2016	98.67	99.14	100.11	99.29	98.59	99.55
June 2016	99.12	99.15	100.09	99.44	98.94	99.46
July 2016	99.57	99.16	100.05	99.59	99.26	99.42
August 2016	99.97	99.14	99.99	99.72	99.57	99.43
September 2016	100.33	99.10	99.92	99.81	99.88	99.48
October 2016	100.64	99.04	99.84	99.90	100.20	99.54
November 2016	100.91	98.99	99.76	99.96	100.51	99.58
December 2016	101.18	98.92	99.70	100.04	100.82	99.59
January 2017	101.46	98.84	99.66	100.13	101.08	99.58
February 2017	101.75	98.79	99.64	100.21	101.28	99.54
March 2017	102.05	98.78	99.64	100.29	101.44	99.48
April 2017	102.33	98.82	99.66	100.33	101.56	99.42
<b>Month on Month growth rate (%)</b>						
May 2016	0.44	0.02	-0.01	0.15	0.38	-0.10
June 2016	0.46	0.02	-0.02	0.14	0.36	-0.09
July 2016	0.45	0.00	-0.04	0.15	0.33	-0.05
August 2016	0.41	-0.02	-0.06	0.13	0.31	0.01
September 2016	0.36	-0.04	-0.07	0.10	0.31	0.05
October 2016	0.31	-0.05	-0.08	0.08	0.32	0.06
November 2016	0.27	-0.05	-0.08	0.06	0.31	0.04
December 2016	0.26	-0.07	-0.06	0.08	0.30	0.01
January 2017	0.28	-0.08	-0.04	0.09	0.26	-0.01
February 2017	0.29	-0.05	-0.02	0.08	0.20	-0.04
March 2017	0.29	-0.01	0.00	0.08	0.15	-0.06
April 2017	0.28	0.04	0.02	0.04	0.12	-0.06
<b>Year on Year growth rate (%)</b>						
May 2016	1.59	-0.80	0.48	0.15	-0.58	-1.01
June 2016	2.14	-0.72	0.38	0.60	-0.11	-1.04
July 2016	2.64	-0.60	0.26	1.04	0.42	-0.99
August 2016	3.07	-0.49	0.13	1.41	1.01	-0.87
September 2016	3.41	-0.41	-0.01	1.68	1.61	-0.72
October 2016	3.68	-0.34	-0.14	1.81	2.22	-0.59
November 2016	3.91	-0.30	-0.27	1.82	2.81	-0.50
December 2016	4.10	-0.28	-0.37	1.75	3.34	-0.43
January 2017	4.26	-0.29	-0.44	1.62	3.68	-0.37
February 2017	4.33	-0.31	-0.47	1.46	3.78	-0.32
March 2017	4.29	-0.32	-0.48	1.34	3.66	-0.28
April 2017	4.17	-0.30	-0.46	1.20	3.41	-0.23