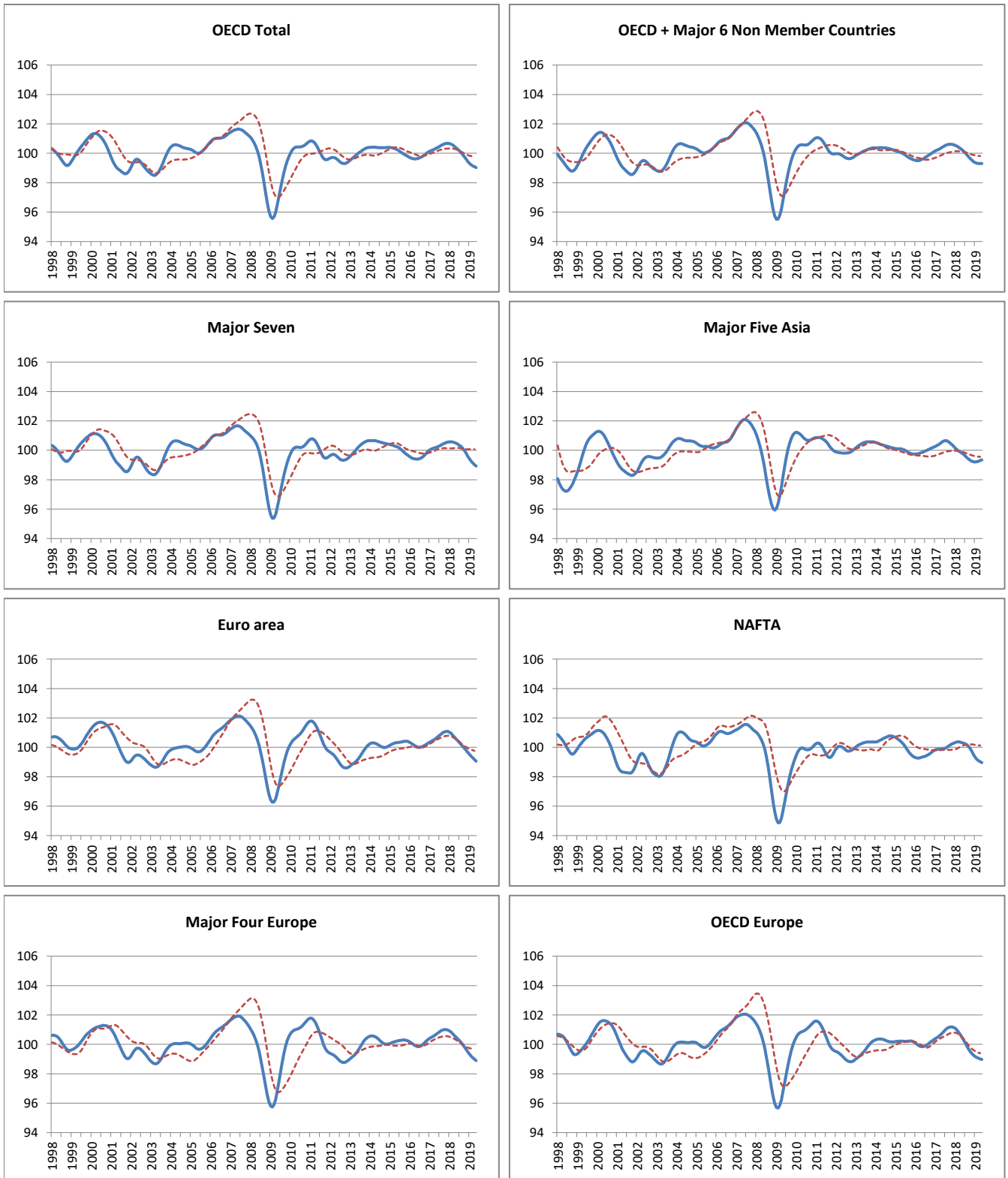


## AREA TOTALS

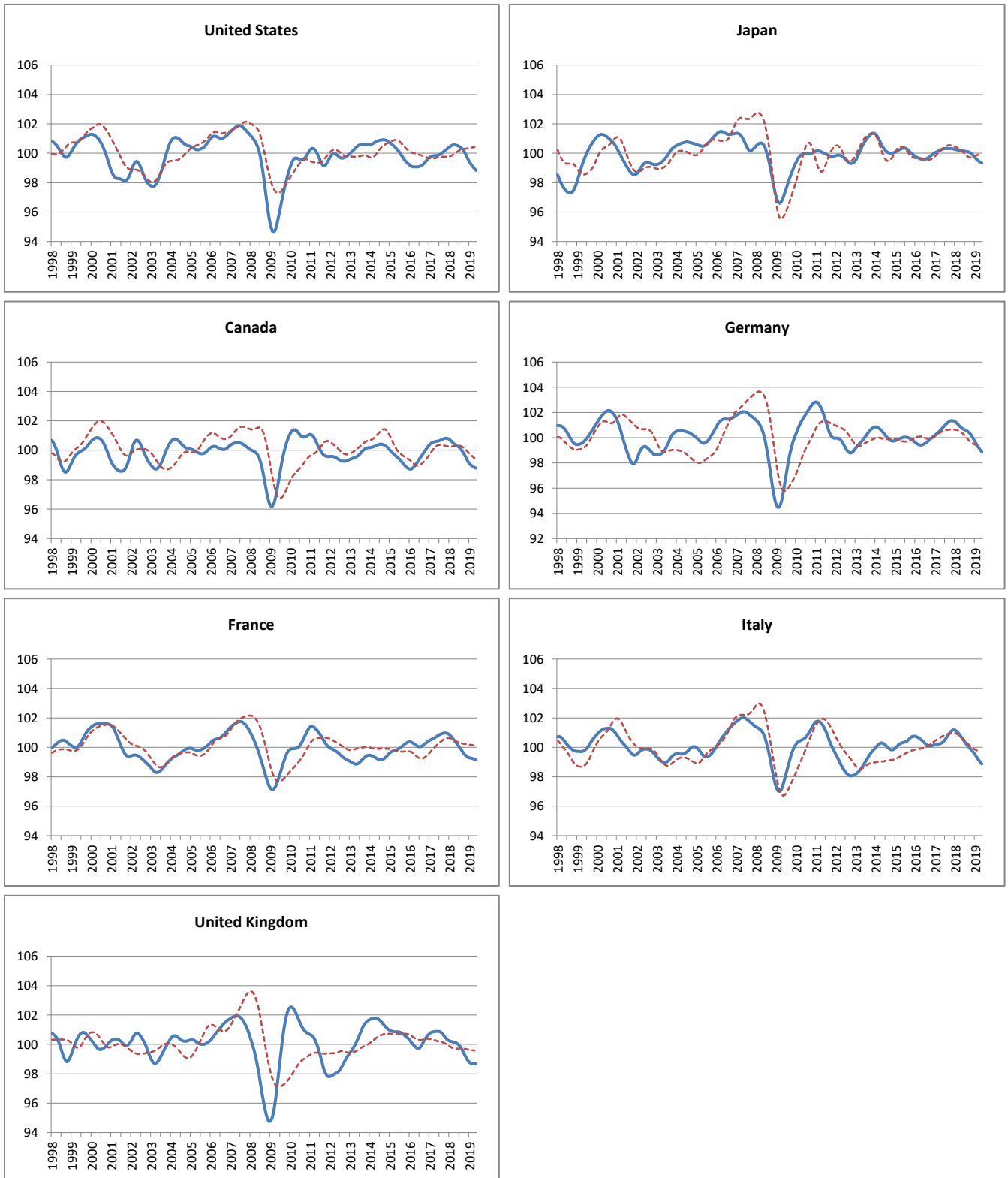
----- Reference series      — Composite leading indicators



	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>								
June 2018	100.27	100.14	100.41	99.72	100.44	100.28	100.37	100.30
July 2018	100.16	100.02	100.34	99.62	100.32	100.23	100.25	100.10
August 2018	100.03	99.89	100.25	99.50	100.19	100.17	100.12	99.88
September 2018	99.89	99.76	100.12	99.40	100.06	100.06	99.97	99.68
October 2018	99.74	99.64	99.97	99.32	99.92	99.91	99.81	99.50
November 2018	99.60	99.53	99.79	99.26	99.79	99.72	99.65	99.37
December 2018	99.45	99.44	99.60	99.22	99.66	99.52	99.49	99.27
January 2019	99.32	99.37	99.43	99.21	99.53	99.34	99.35	99.18
February 2019	99.22	99.32	99.27	99.21	99.40	99.20	99.21	99.11
March 2019	99.14	99.30	99.15	99.25	99.28	99.10	99.09	99.06
April 2019	99.08	99.30	99.03	99.30	99.17	99.03	98.99	99.01
May 2019	99.03	99.30	98.93	99.35	99.06	98.97	98.90	98.97
<b>Month on Month growth rate (%)</b>								
June 2018	-0.10	-0.10	-0.06	-0.09	-0.12	-0.04	-0.11	-0.19
July 2018	-0.11	-0.12	-0.07	-0.11	-0.12	-0.05	-0.12	-0.20
August 2018	-0.12	-0.13	-0.09	-0.11	-0.13	-0.06	-0.13	-0.22
September 2018	-0.14	-0.13	-0.12	-0.11	-0.13	-0.10	-0.15	-0.21
October 2018	-0.15	-0.12	-0.16	-0.08	-0.13	-0.16	-0.16	-0.17
November 2018	-0.15	-0.11	-0.18	-0.06	-0.13	-0.19	-0.16	-0.13
December 2018	-0.14	-0.09	-0.19	-0.04	-0.13	-0.20	-0.16	-0.11
January 2019	-0.13	-0.07	-0.18	-0.02	-0.13	-0.18	-0.15	-0.09
February 2019	-0.11	-0.05	-0.15	0.01	-0.13	-0.15	-0.14	-0.07
March 2019	-0.08	-0.02	-0.13	0.04	-0.12	-0.10	-0.12	-0.05
April 2019	-0.06	0.00	-0.12	0.05	-0.11	-0.07	-0.10	-0.04
May 2019	-0.05	0.00	-0.11	0.05	-0.11	-0.06	-0.09	-0.04
<b>Year on Year growth rate (%)</b>								
June 2018	-0.13	-0.32	0.16	-0.89	-0.28	0.37	-0.40	-0.55
July 2018	-0.31	-0.50	0.03	-1.03	-0.49	0.29	-0.60	-0.87
August 2018	-0.50	-0.68	-0.12	-1.13	-0.71	0.16	-0.80	-1.19
September 2018	-0.70	-0.84	-0.30	-1.17	-0.93	-0.02	-1.00	-1.46
October 2018	-0.89	-0.97	-0.51	-1.17	-1.13	-0.25	-1.18	-1.66
November 2018	-1.06	-1.07	-0.73	-1.12	-1.29	-0.51	-1.33	-1.79
December 2018	-1.21	-1.13	-0.95	-1.04	-1.41	-0.76	-1.46	-1.86
January 2019	-1.32	-1.16	-1.14	-0.94	-1.49	-0.98	-1.55	-1.88
February 2019	-1.39	-1.15	-1.30	-0.82	-1.52	-1.17	-1.59	-1.84
March 2019	-1.40	-1.10	-1.41	-0.71	-1.52	-1.28	-1.60	-1.76
April 2019	-1.38	-1.03	-1.48	-0.59	-1.51	-1.32	-1.59	-1.64
May 2019	-1.34	-0.94	-1.54	-0.46	-1.49	-1.34	-1.57	-1.51

## MAJOR SEVEN OECD COUNTRIES

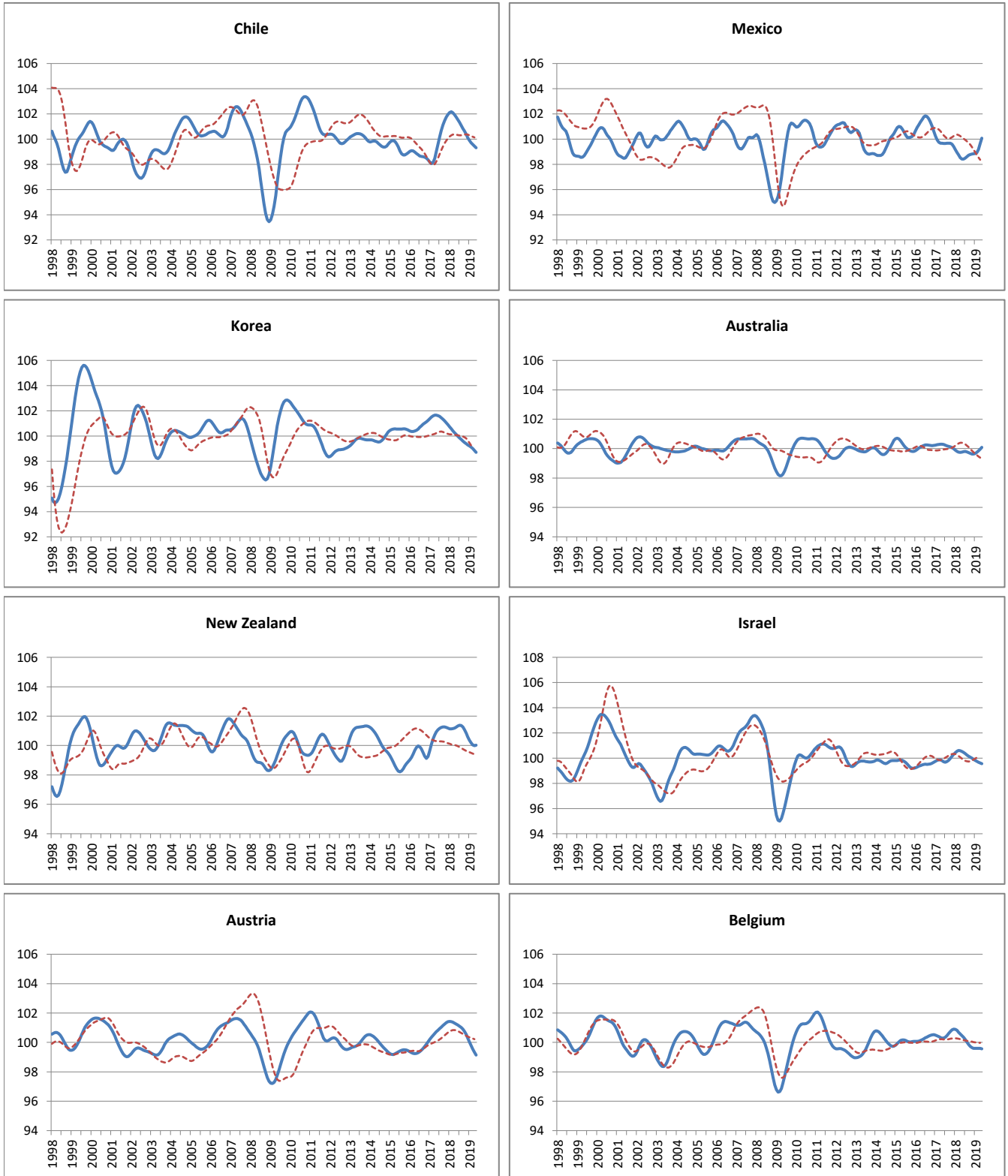
----- Reference series      — Composite leading indicators



	Canada	United States	Japan	France	Germany	Italy	United Kingdom
<b>Amplitude adjusted (long term average =100)</b>							
June 2018	100.26	100.51	100.16	100.17	100.67	100.49	100.03
July 2018	100.17	100.45	100.14	100.01	100.60	100.33	99.91
August 2018	100.04	100.37	100.12	99.84	100.53	100.18	99.74
September 2018	99.88	100.24	100.09	99.66	100.44	100.04	99.52
October 2018	99.68	100.06	100.03	99.52	100.30	99.91	99.29
November 2018	99.46	99.85	99.95	99.41	100.12	99.79	99.08
December 2018	99.26	99.63	99.83	99.33	99.91	99.66	98.91
January 2019	99.10	99.42	99.71	99.29	99.67	99.51	98.78
February 2019	98.98	99.24	99.59	99.27	99.44	99.34	98.70
March 2019	98.90	99.10	99.49	99.23	99.23	99.18	98.67
April 2019	98.83	98.96	99.40	99.18	99.04	99.03	98.68
May 2019	98.77	98.84	99.33	99.13	98.88	98.88	98.70
<b>Month on Month growth rate (%)</b>							
June 2018	-0.08	-0.04	-0.02	-0.14	-0.09	-0.16	-0.08
July 2018	-0.10	-0.06	-0.02	-0.16	-0.07	-0.16	-0.12
August 2018	-0.13	-0.08	-0.02	-0.17	-0.07	-0.15	-0.16
September 2018	-0.16	-0.13	-0.03	-0.17	-0.09	-0.14	-0.22
October 2018	-0.20	-0.18	-0.05	-0.14	-0.14	-0.13	-0.23
November 2018	-0.22	-0.21	-0.09	-0.11	-0.18	-0.12	-0.21
December 2018	-0.21	-0.22	-0.12	-0.08	-0.22	-0.13	-0.18
January 2019	-0.16	-0.21	-0.13	-0.04	-0.23	-0.15	-0.13
February 2019	-0.12	-0.18	-0.12	-0.03	-0.23	-0.17	-0.08
March 2019	-0.08	-0.15	-0.10	-0.04	-0.21	-0.17	-0.03
April 2019	-0.07	-0.14	-0.09	-0.05	-0.19	-0.15	0.01
May 2019	-0.06	-0.13	-0.07	-0.05	-0.17	-0.15	0.02
<b>Year on Year growth rate (%)</b>							
June 2018	-0.36	0.63	-0.14	-0.63	-0.19	0.09	-0.86
July 2018	-0.49	0.54	-0.17	-0.85	-0.40	-0.21	-0.95
August 2018	-0.67	0.39	-0.20	-1.07	-0.60	-0.54	-1.05
September 2018	-0.88	0.18	-0.23	-1.28	-0.80	-0.85	-1.15
October 2018	-1.11	-0.10	-0.28	-1.44	-1.01	-1.12	-1.22
November 2018	-1.35	-0.40	-0.36	-1.54	-1.22	-1.34	-1.29
December 2018	-1.53	-0.71	-0.46	-1.58	-1.41	-1.52	-1.37
January 2019	-1.61	-1.01	-0.55	-1.54	-1.57	-1.64	-1.45
February 2019	-1.62	-1.27	-0.64	-1.45	-1.68	-1.73	-1.49
March 2019	-1.60	-1.46	-0.71	-1.35	-1.76	-1.77	-1.49
April 2019	-1.58	-1.60	-0.79	-1.26	-1.81	-1.77	-1.46
May 2019	-1.56	-1.70	-0.84	-1.17	-1.87	-1.77	-1.40

## OTHER OECD COUNTRIES

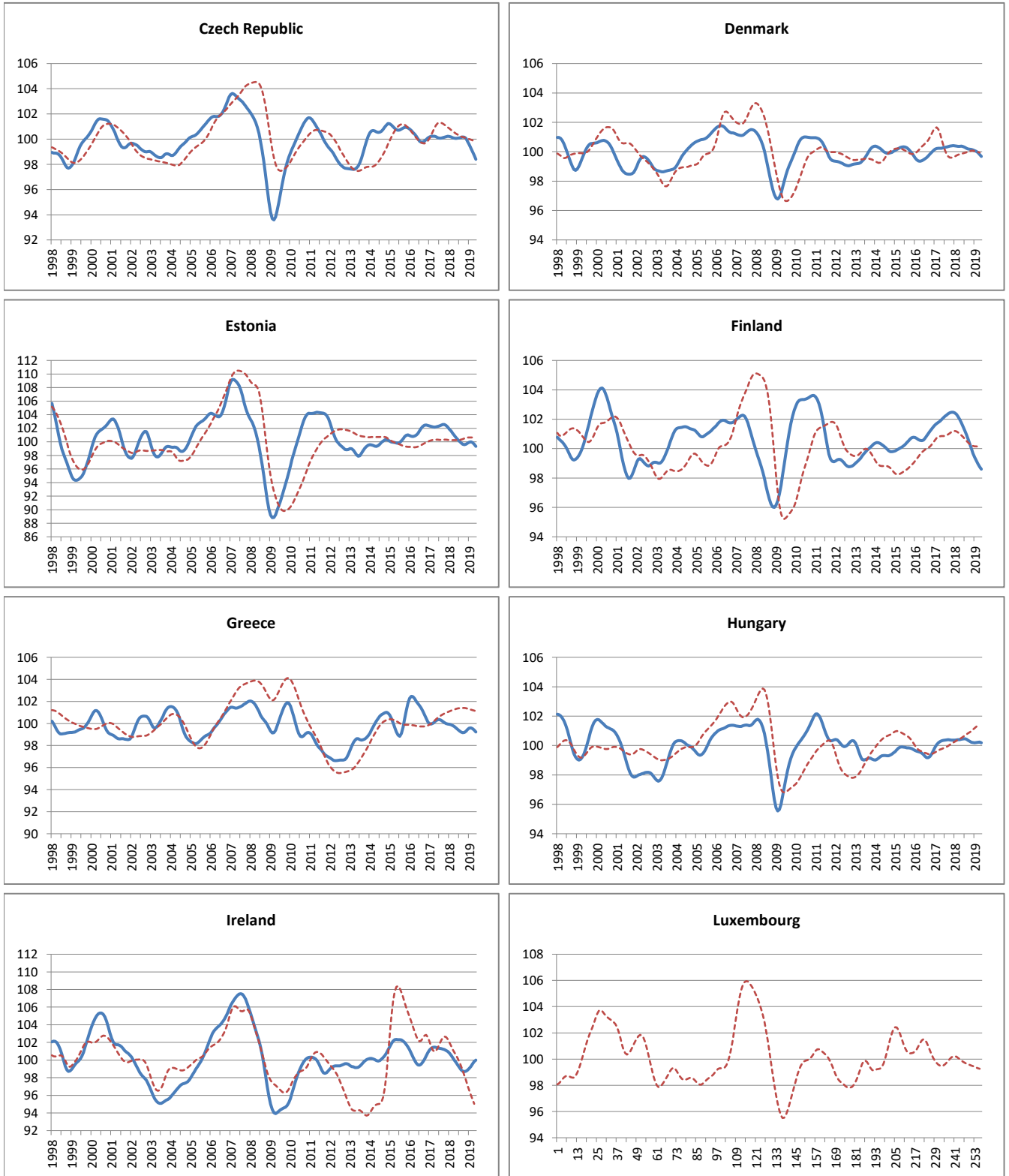
----- Reference series      — Composite leading indicators



	Chile	Mexico	Korea	Australia	New Zealand	Israel	Austria	Belgium
<b>Amplitude adjusted (long term average =100)</b>								
June 2018	101.54	98.41	99.98	99.79	101.33	100.46	101.18	100.35
July 2018	101.32	98.49	99.85	99.80	101.38	100.35	101.10	100.20
August 2018	101.08	98.60	99.72	99.78	101.37	100.25	101.02	100.03
September 2018	100.84	98.71	99.60	99.73	101.26	100.15	100.91	99.86
October 2018	100.63	98.78	99.48	99.68	101.07	100.07	100.75	99.73
November 2018	100.38	98.81	99.38	99.63	100.84	100.00	100.55	99.65
December 2018	100.12	98.84	99.29	99.63	100.59	99.91	100.30	99.60
January 2019	99.89	98.86	99.21	99.67	100.37	99.82	100.04	99.59
February 2019	99.71	98.92	99.12	99.75	100.18	99.74	99.79	99.60
March 2019	99.58	99.17	99.00	99.84	100.04	99.67	99.55	99.60
April 2019	99.45	99.63	98.85	99.96	99.99	99.62	99.34	99.59
May 2019	99.31	100.08	98.70	100.09	100.03	99.56	99.15	99.57
<b>Month on Month growth rate (%)</b>								
June 2018	-0.20	0.00	-0.14	0.03	0.07	-0.08	-0.07	-0.12
July 2018	-0.22	0.08	-0.14	0.01	0.05	-0.10	-0.07	-0.15
August 2018	-0.24	0.12	-0.12	-0.02	-0.01	-0.11	-0.08	-0.17
September 2018	-0.24	0.11	-0.12	-0.05	-0.10	-0.10	-0.11	-0.17
October 2018	-0.22	0.07	-0.12	-0.06	-0.19	-0.07	-0.16	-0.13
November 2018	-0.24	0.03	-0.10	-0.04	-0.24	-0.07	-0.20	-0.08
December 2018	-0.26	0.03	-0.09	0.00	-0.24	-0.09	-0.24	-0.05
January 2019	-0.23	0.02	-0.08	0.04	-0.22	-0.09	-0.26	-0.01
February 2019	-0.18	0.06	-0.09	0.08	-0.19	-0.08	-0.26	0.01
March 2019	-0.13	0.26	-0.12	0.10	-0.14	-0.07	-0.24	0.00
April 2019	-0.13	0.46	-0.15	0.12	-0.04	-0.05	-0.21	-0.01
May 2019	-0.14	0.45	-0.15	0.13	0.03	-0.06	-0.19	-0.02
<b>Year on Year growth rate (%)</b>								
June 2018	2.00	-1.25	-1.62	-0.49	0.26	0.74	0.35	0.05
July 2018	1.17	-1.16	-1.68	-0.43	0.21	0.68	0.17	-0.15
August 2018	0.39	-1.07	-1.71	-0.41	0.14	0.52	-0.02	-0.43
September 2018	-0.27	-0.96	-1.71	-0.42	0.01	0.33	-0.24	-0.74
October 2018	-0.83	-0.89	-1.70	-0.44	-0.19	0.10	-0.50	-1.01
November 2018	-1.34	-0.79	-1.65	-0.43	-0.39	-0.15	-0.79	-1.19
December 2018	-1.81	-0.58	-1.58	-0.35	-0.58	-0.40	-1.09	-1.29
January 2019	-2.18	-0.30	-1.50	-0.22	-0.76	-0.62	-1.37	-1.29
February 2019	-2.41	-0.02	-1.44	-0.07	-0.94	-0.80	-1.60	-1.21
March 2019	-2.47	0.43	-1.40	0.08	-1.09	-0.92	-1.80	-1.09
April 2019	-2.45	1.11	-1.41	0.21	-1.18	-0.96	-1.95	-0.98
May 2019	-2.40	1.69	-1.42	0.33	-1.21	-0.97	-2.08	-0.89

## OTHER OECD COUNTRIES

----- Reference series      — Composite leading indicators

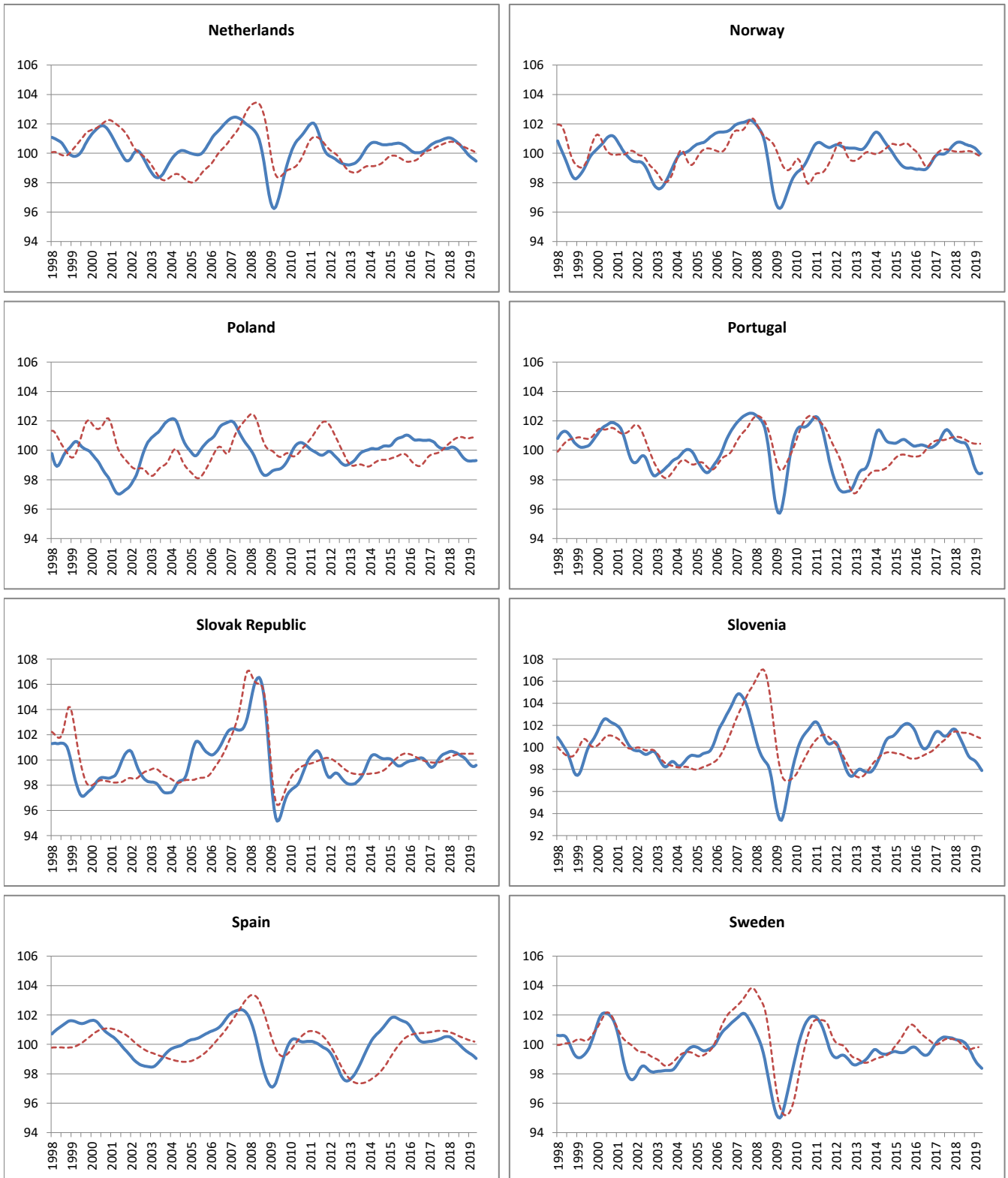


	Czech Republic	Denmark	Estonia	Finland	Greece	Hungary	Ireland	Luxembourg
<b>Amplitude adjusted (long term average =100)</b>								
June 2018	100.06	100.35	100.37	101.49	99.47	100.45	99.46	n.a
July 2018	100.09	100.29	100.11	101.22	99.35	100.46	99.17	n.a
August 2018	100.13	100.23	99.86	100.95	99.22	100.42	98.92	n.a
September 2018	100.17	100.18	99.66	100.64	99.16	100.36	98.74	n.a
October 2018	100.16	100.17	99.57	100.32	99.18	100.28	98.69	n.a
November 2018	100.05	100.15	99.66	99.98	99.30	100.23	98.74	n.a
December 2018	99.83	100.12	99.78	99.68	99.45	100.20	98.86	n.a
January 2019	99.57	100.08	99.94	99.42	99.57	100.19	99.03	n.a
February 2019	99.30	100.02	100.00	99.18	99.60	100.20	99.26	n.a
March 2019	99.01	99.93	99.89	98.96	99.54	100.22	99.55	n.a
April 2019	98.73	99.81	99.65	98.77	99.41	100.24	99.84	n.a
May 2019	98.39	99.69	99.33	98.61	99.23	100.19	99.98	n.a
<b>Month on Month growth rate (%)</b>								
June 2018	0.00	-0.03	-0.26	-0.25	-0.14	0.03	-0.28	-
July 2018	0.02	-0.05	-0.26	-0.27	-0.13	0.00	-0.29	-
August 2018	0.05	-0.06	-0.25	-0.27	-0.12	-0.03	-0.26	-
September 2018	0.04	-0.05	-0.19	-0.30	-0.07	-0.07	-0.18	-
October 2018	-0.02	-0.02	-0.09	-0.33	0.02	-0.07	-0.06	-
November 2018	-0.11	-0.01	0.09	-0.33	0.13	-0.06	0.05	-
December 2018	-0.21	-0.04	0.12	-0.31	0.15	-0.03	0.12	-
January 2019	-0.26	-0.04	0.16	-0.26	0.12	-0.01	0.18	-
February 2019	-0.27	-0.06	0.06	-0.24	0.03	0.01	0.23	-
March 2019	-0.29	-0.08	-0.11	-0.22	-0.06	0.02	0.30	-
April 2019	-0.29	-0.12	-0.24	-0.20	-0.13	0.02	0.29	-
May 2019	-0.34	-0.13	-0.32	-0.17	-0.18	-0.05	0.14	-
<b>Year on Year growth rate (%)</b>								
June 2018	-0.06	0.08	-1.85	-0.58	-0.87	0.11	-1.89	-
July 2018	0.02	0.00	-2.18	-0.94	-1.01	0.10	-2.14	-
August 2018	0.07	-0.08	-2.54	-1.31	-1.07	0.04	-2.35	-
September 2018	0.07	-0.16	-2.82	-1.69	-1.03	-0.03	-2.49	-
October 2018	0.00	-0.21	-2.89	-2.07	-0.89	-0.09	-2.47	-
November 2018	-0.15	-0.25	-2.68	-2.42	-0.68	-0.13	-2.33	-
December 2018	-0.39	-0.29	-2.32	-2.72	-0.50	-0.16	-2.09	-
January 2019	-0.64	-0.33	-1.88	-2.94	-0.36	-0.18	-1.74	-
February 2019	-0.87	-0.36	-1.57	-3.08	-0.29	-0.19	-1.29	-
March 2019	-1.10	-0.43	-1.36	-3.15	-0.28	-0.18	-0.73	-
April 2019	-1.35	-0.55	-1.29	-3.15	-0.33	-0.17	-0.16	-
May 2019	-1.67	-0.69	-1.29	-3.09	-0.38	-0.24	0.25	-



## OTHER OECD COUNTRIES

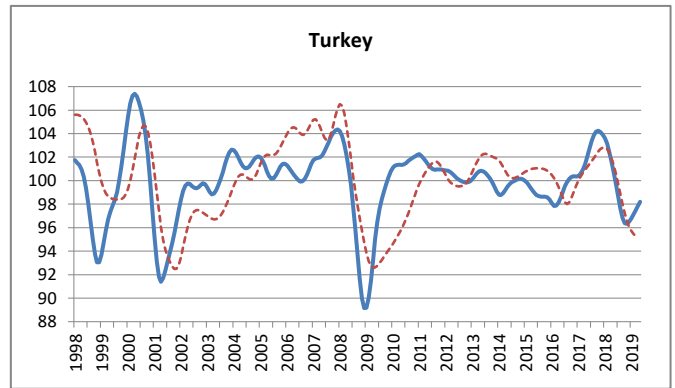
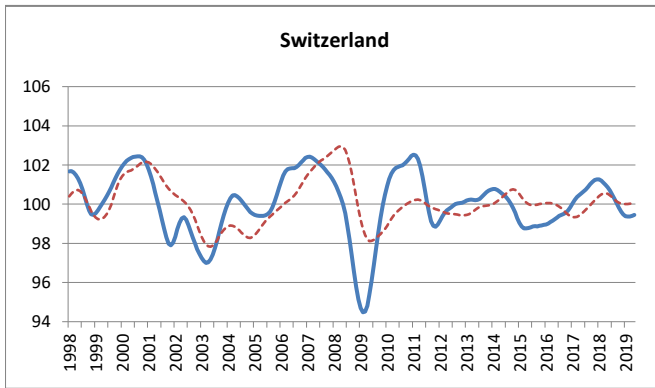
----- Reference series      — Composite leading indicators



	Netherlands	Norway	Poland	Portugal	Slovak Republic	Slovenia	Spain	Sweden
<b>Amplitude adjusted (long term average =100)</b>								
June 2018	100.71	100.67	100.00	100.53	100.49	100.17	100.09	100.17
July 2018	100.60	100.62	99.85	100.49	100.41	99.82	99.98	100.08
August 2018	100.48	100.58	99.69	100.36	100.32	99.49	99.86	99.94
September 2018	100.35	100.54	99.53	100.11	100.24	99.20	99.74	99.77
October 2018	100.21	100.51	99.42	99.78	100.14	99.02	99.64	99.55
November 2018	100.07	100.47	99.34	99.43	100.01	98.94	99.55	99.33
December 2018	99.95	100.42	99.29	99.08	99.85	98.88	99.48	99.11
January 2019	99.83	100.35	99.27	98.77	99.69	98.77	99.41	98.91
February 2019	99.73	100.24	99.27	98.54	99.55	98.59	99.33	98.74
March 2019	99.64	100.11	99.29	98.43	99.48	98.36	99.25	98.60
April 2019	99.56	99.96	99.29	98.41	99.48	98.13	99.15	98.48
May 2019	99.47		99.30	98.45	99.57	97.89	99.04	98.36
<b>Month on Month growth rate (%)</b>								
June 2018	-0.10	-0.06	-0.11	0.00	-0.07	-0.34	-0.10	-0.07
July 2018	-0.11	-0.05	-0.15	-0.04	-0.08	-0.35	-0.11	-0.09
August 2018	-0.12	-0.04	-0.16	-0.13	-0.09	-0.34	-0.12	-0.14
September 2018	-0.13	-0.04	-0.15	-0.25	-0.08	-0.29	-0.12	-0.18
October 2018	-0.14	-0.03	-0.12	-0.33	-0.10	-0.18	-0.10	-0.21
November 2018	-0.14	-0.04	-0.08	-0.35	-0.13	-0.09	-0.09	-0.23
December 2018	-0.13	-0.05	-0.05	-0.35	-0.16	-0.06	-0.08	-0.22
January 2019	-0.12	-0.07	-0.02	-0.31	-0.17	-0.11	-0.07	-0.20
February 2019	-0.10	-0.11	0.00	-0.23	-0.14	-0.18	-0.07	-0.17
March 2019	-0.09	-0.13	0.01	-0.12	-0.07	-0.23	-0.08	-0.14
April 2019	-0.09	-0.14	0.01	-0.01	0.01	-0.24	-0.10	-0.12
May 2019	-0.09		0.00	0.04	0.08	-0.24	-0.11	-0.12
<b>Year on Year growth rate (%)</b>								
June 2018	-0.09	0.73	-0.27	-0.68	0.52	-0.86	-0.23	-0.31
July 2018	-0.24	0.63	-0.33	-0.86	0.24	-1.16	-0.38	-0.41
August 2018	-0.40	0.50	-0.45	-1.04	-0.01	-1.56	-0.55	-0.53
September 2018	-0.58	0.35	-0.59	-1.21	-0.20	-2.00	-0.71	-0.70
October 2018	-0.77	0.19	-0.70	-1.38	-0.36	-2.38	-0.86	-0.90
November 2018	-0.94	0.01	-0.78	-1.55	-0.54	-2.62	-0.98	-1.09
December 2018	-1.09	-0.16	-0.84	-1.74	-0.75	-2.75	-1.05	-1.26
January 2019	-1.20	-0.33	-0.90	-1.93	-0.97	-2.79	-1.09	-1.42
February 2019	-1.27	-0.49	-0.94	-2.08	-1.12	-2.80	-1.11	-1.56
March 2019	-1.31	-0.65	-0.94	-2.17	-1.17	-2.75	-1.11	-1.68
April 2019	-1.32	-0.79	-0.89	-2.14	-1.12	-2.69	-1.12	-1.78
May 2019	-1.34		-0.81	-2.07	-0.99	-2.61	-1.14	-1.87

## OTHER OECD COUNTRIES

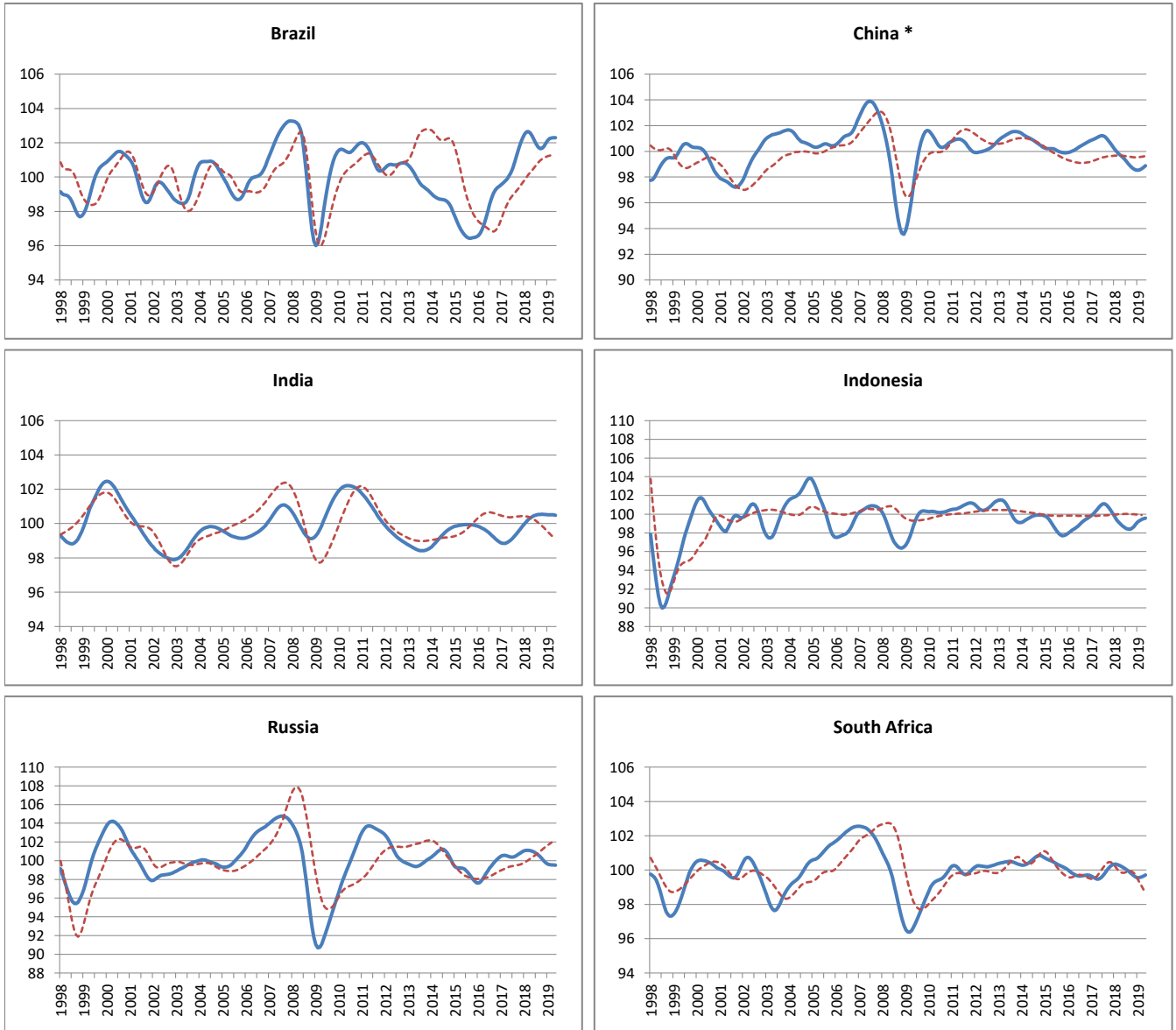
----- Reference series      — Composite leading indicators



	Switzerland	Turkey
<b>Amplitude adjusted (long term average =100)</b>		
June 2018	100.69	99.77
July 2018	100.49	98.71
August 2018	100.27	97.66
September 2018	100.04	96.83
October 2018	99.81	96.38
November 2018	99.62	96.32
December 2018	99.48	96.49
January 2019	99.39	96.77
February 2019	99.36	97.11
March 2019	99.37	97.48
April 2019	99.40	97.84
May 2019	99.46	98.19
<b>Month on Month growth rate (%)</b>		
June 2018	-0.16	-0.99
July 2018	-0.20	-1.06
August 2018	-0.22	-1.06
September 2018	-0.23	-0.85
October 2018	-0.22	-0.47
November 2018	-0.19	-0.06
December 2018	-0.14	0.17
January 2019	-0.09	0.29
February 2019	-0.03	0.35
March 2019	0.01	0.38
April 2019	0.04	0.37
May 2019	0.05	0.36
<b>Year on Year growth rate (%)</b>		
June 2018	0.05	-2.80
July 2018	-0.26	-4.46
August 2018	-0.61	-5.96
September 2018	-0.98	-7.04
October 2018	-1.31	-7.54
November 2018	-1.58	-7.51
December 2018	-1.77	-7.15
January 2019	-1.84	-6.60
February 2019	-1.82	-5.85
March 2019	-1.72	-4.90
April 2019	-1.57	-3.78
May 2019	-1.38	-2.55

## 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>						
June 2018	102.16	99.43	100.46	98.62	100.91	100.12
July 2018	101.93	99.25	100.50	98.49	100.79	100.04
August 2018	101.75	99.05	100.52	98.40	100.63	99.95
September 2018	101.66	98.87	100.54	98.39	100.44	99.86
October 2018	101.67	98.72	100.54	98.49	100.22	99.75
November 2018	101.79	98.61	100.53	98.69	99.98	99.66
December 2018	101.96	98.55	100.53	98.93	99.77	99.59
January 2019	102.13	98.53	100.52	99.15	99.64	99.56
February 2019	102.24	98.56	100.51	99.31	99.58	99.56
March 2019	102.28	98.64	100.51	99.44	99.55	99.60
April 2019	102.29	98.75	100.51	99.52	99.54	99.64
May 2019	102.29	98.88	100.49	99.58	99.51	99.72
<b>Month on Month growth rate (%)</b>						
June 2018	-0.22	-0.16	0.06	-0.17	-0.09	-0.07
July 2018	-0.22	-0.18	0.04	-0.13	-0.13	-0.08
August 2018	-0.17	-0.20	0.02	-0.09	-0.16	-0.09
September 2018	-0.09	-0.18	0.01	-0.01	-0.19	-0.10
October 2018	0.02	-0.15	0.00	0.10	-0.22	-0.10
November 2018	0.11	-0.11	0.00	0.21	-0.24	-0.09
December 2018	0.16	-0.07	-0.01	0.25	-0.20	-0.07
January 2019	0.17	-0.02	-0.01	0.22	-0.13	-0.03
February 2019	0.11	0.03	-0.01	0.16	-0.07	0.01
March 2019	0.04	0.08	0.00	0.12	-0.03	0.04
April 2019	0.01	0.11	0.00	0.09	-0.01	0.04
May 2019	0.00	0.13	-0.03	0.06	-0.02	0.07
<b>Year on Year growth rate (%)</b>						
June 2018	1.89	-1.75	1.43	-2.32	0.53	0.58
July 2018	1.39	-1.93	1.36	-2.59	0.39	0.38
August 2018	0.86	-2.06	1.25	-2.68	0.17	0.14
September 2018	0.37	-2.10	1.12	-2.55	-0.13	-0.12
October 2018	0.01	-2.07	0.98	-2.20	-0.49	-0.37
November 2018	-0.21	-1.97	0.83	-1.71	-0.87	-0.58
December 2018	-0.32	-1.83	0.67	-1.15	-1.19	-0.72
January 2019	-0.37	-1.64	0.53	-0.61	-1.41	-0.78
February 2019	-0.39	-1.43	0.40	-0.08	-1.51	-0.77
March 2019	-0.37	-1.20	0.28	0.26	-1.54	-0.70
April 2019	-0.27	-0.96	0.19	0.55	-1.52	-0.60
May 2019	-0.09	-0.71	0.08	0.81	-1.48	-0.47