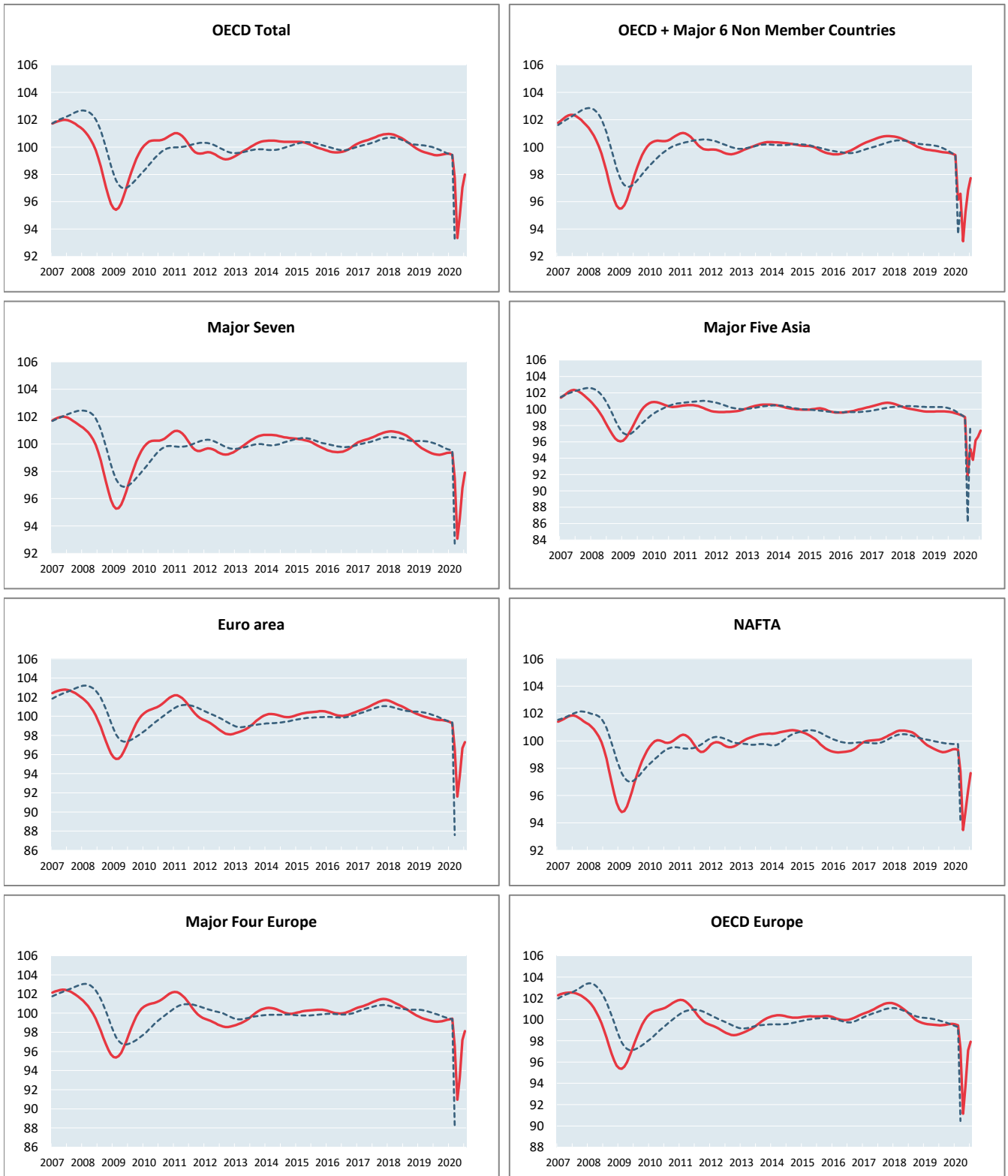


## AREA TOTALS

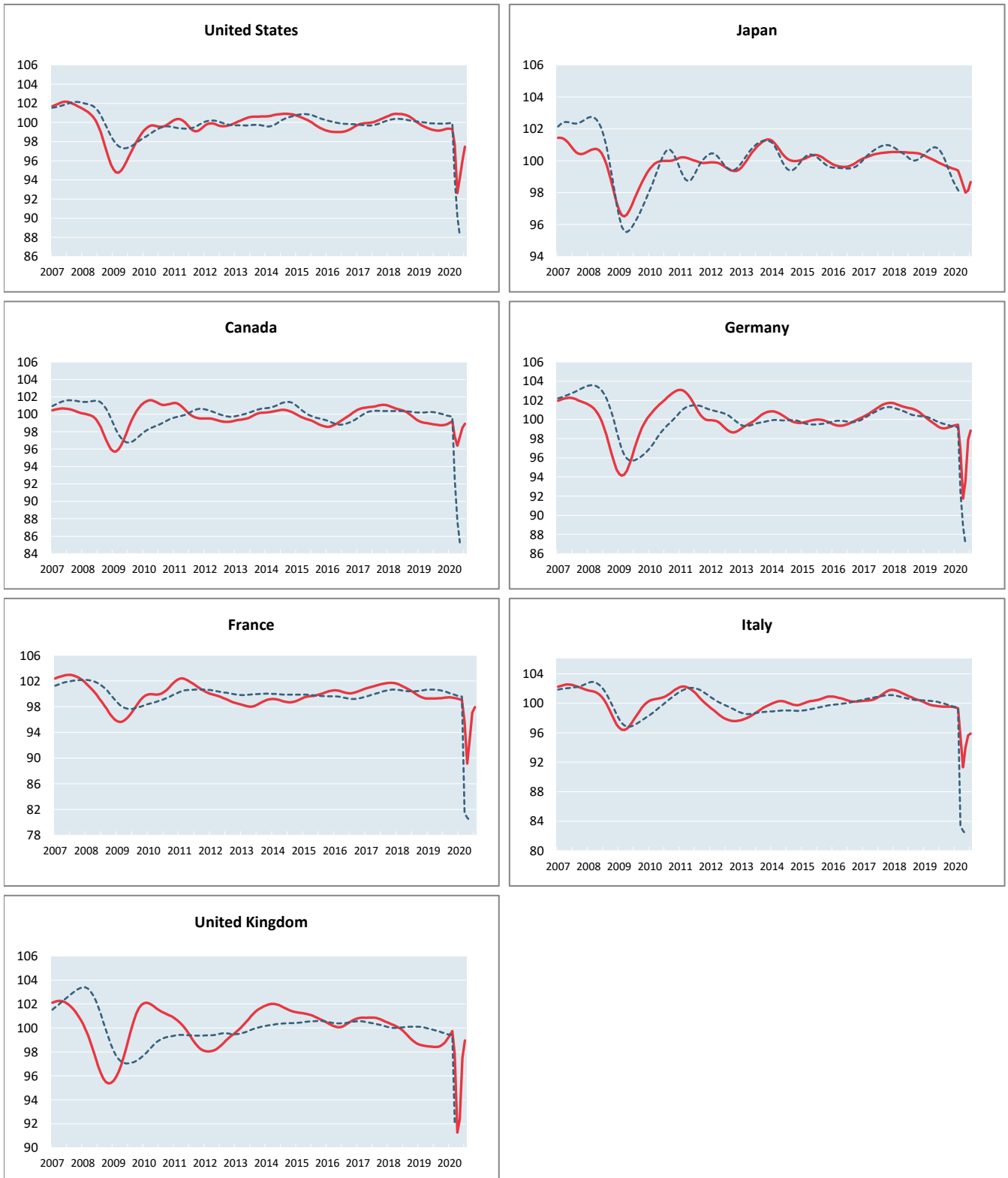
----- Reference series      — Composite leading indicators



	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>								
August 2019	99.40	99.63	99.21	99.61	99.64	99.17	99.11	99.48
September 2019	99.41	99.60	99.21	99.52	99.61	99.18	99.12	99.51
October 2019	99.45	99.58	99.24	99.43	99.59	99.23	99.16	99.55
November 2019	99.49	99.56	99.29	99.32	99.56	99.31	99.22	99.59
December 2019	99.51	99.51	99.34	99.19	99.50	99.38	99.29	99.59
January 2020	99.50	99.41	99.36	99.03	99.40	99.39	99.36	99.55
February 2020	99.42	96.15	99.36	91.89	99.25	99.34	99.42	99.45
March 2020	97.75	96.59	97.49	95.13	96.57	97.76	96.53	97.26
April 2020	93.35	93.11	93.07	93.78	91.61	93.48	90.95	91.14
May 2020	94.97	95.24	94.55	96.17	93.75	94.83	93.28	93.76
June 2020	97.04	96.85	96.77	96.61	96.68	96.40	97.20	97.11
July 2020	97.98	97.72	97.91	97.37	97.29	97.64	98.13	97.91
<b>Month on Month growth rate (%)</b>								
August 2019	-0.02	-0.03	-0.04	-0.06	-0.04	-0.05	-0.02	0.01
September 2019	0.01	-0.02	0.00	-0.08	-0.02	0.01	0.01	0.03
October 2019	0.04	-0.02	0.03	-0.10	-0.02	0.05	0.04	0.04
November 2019	0.04	-0.03	0.05	-0.11	-0.03	0.08	0.06	0.03
December 2019	0.03	-0.05	0.05	-0.13	-0.06	0.07	0.07	0.00
January 2020	-0.02	-0.10	0.03	-0.16	-0.10	0.02	0.07	-0.04
February 2020	-0.08	-3.28	0.00	-7.21	-0.15	-0.05	0.06	-0.09
March 2020	-1.68	0.46	-1.88	3.52	-2.71	-1.59	-2.90	-2.21
April 2020	-4.50	-3.60	-4.53	-1.42	-5.13	-4.38	-5.78	-6.29
May 2020	1.74	2.28	1.59	2.55	2.33	1.45	2.56	2.87
June 2020	2.18	1.70	2.35	0.47	3.12	1.66	4.20	3.57
July 2020	0.98	0.90	1.17	0.79	0.64	1.29	0.96	0.82
<b>Year on Year growth rate (%)</b>								
August 2019	-1.02	-0.61	-1.38	-0.18	-1.14	-1.44	-1.31	-0.78
September 2019	-0.88	-0.53	-1.27	-0.21	-1.03	-1.33	-1.13	-0.54
October 2019	-0.70	-0.45	-1.09	-0.28	-0.91	-1.13	-0.92	-0.33
November 2019	-0.52	-0.40	-0.87	-0.38	-0.81	-0.88	-0.69	-0.17
December 2019	-0.37	-0.38	-0.65	-0.51	-0.75	-0.63	-0.47	-0.08
January 2020	-0.28	-0.42	-0.47	-0.67	-0.75	-0.43	-0.27	-0.06
February 2020	-0.27	-3.66	-0.34	-7.85	-0.80	-0.34	-0.09	-0.12
March 2020	-1.89	-3.20	-2.11	-4.62	-3.40	-1.82	-2.89	-2.30
April 2020	-6.26	-6.66	-6.45	-5.97	-8.28	-6.03	-8.42	-8.43
May 2020	-4.57	-4.50	-4.87	-3.56	-6.07	-4.59	-6.01	-5.77
June 2020	-2.44	-2.85	-2.56	-3.09	-3.07	-2.92	-2.00	-2.37
July 2020	-1.44	-1.94	-1.36	-2.30	-2.39	-1.59	-1.01	-1.56

## MAJOR SEVEN OECD COUNTRIES

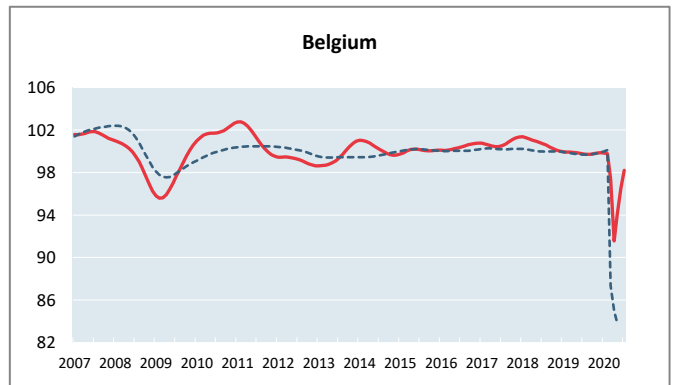
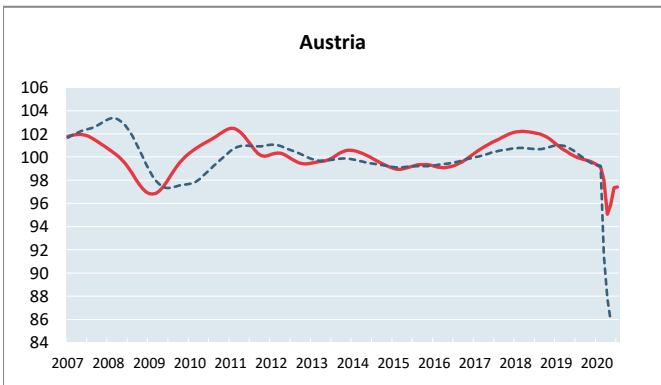
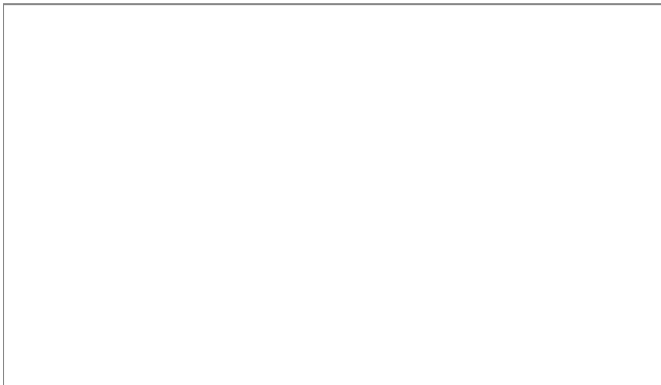
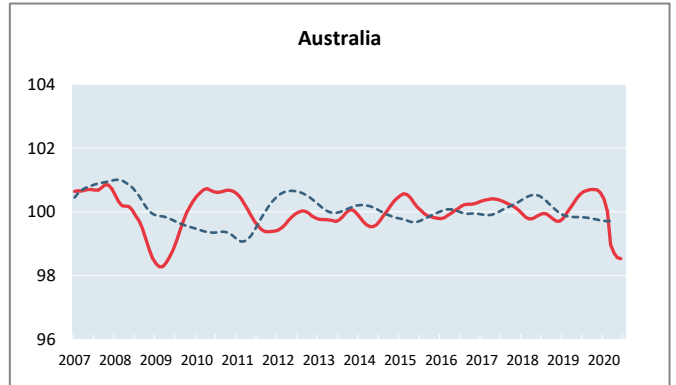
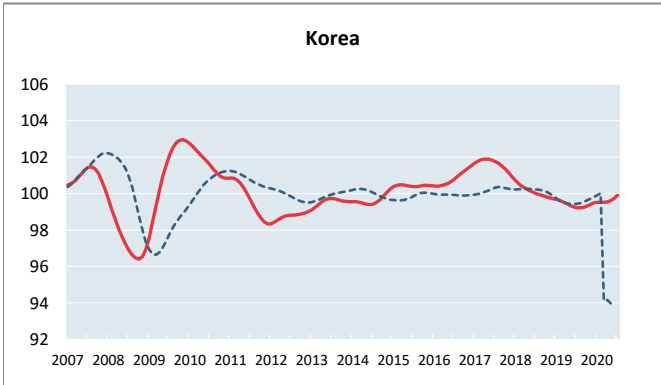
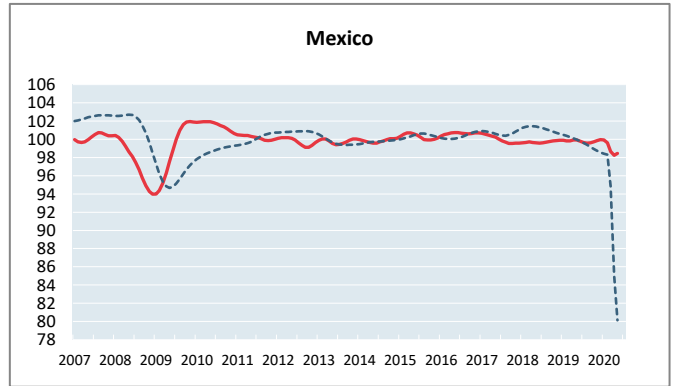
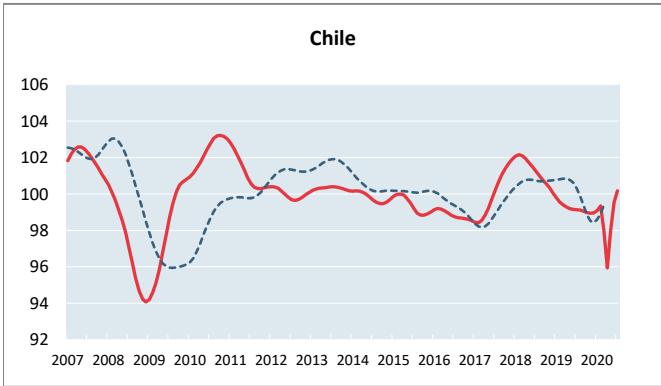
----- Reference series      — Composite leading indicators



	Canada	United States	Japan	France	Germany	Italy	United Kingdom
<b>Amplitude adjusted (long term average =100)</b>							
August 2019	98.79	99.15	99.77	99.44	99.09	99.56	98.40
September 2019	98.75	99.16	99.70	99.46	99.09	99.55	98.45
October 2019	98.74	99.21	99.63	99.44	99.14	99.55	98.57
November 2019	98.77	99.28	99.57	99.37	99.24	99.53	98.76
December 2019	98.86	99.34	99.52	99.28	99.34	99.50	99.03
January 2020	99.01	99.36	99.46	99.17	99.42	99.43	99.36
February 2020	99.22	99.31	99.39	99.07	99.45	99.33	99.74
March 2020	97.43	97.67	98.99	95.61	96.81	95.51	97.77
April 2020	96.41	92.63	98.47	89.15	91.75	91.31	91.26
May 2020	97.37	94.16	98.00	93.10	93.62	94.00	92.37
June 2020	98.44	95.99	98.14	97.09	97.89	95.62	97.48
July 2020	98.91	97.47	98.66	97.94	98.85	95.89	98.97
<b>Month on Month growth rate (%)</b>							
August 2019	-0.05	-0.04	-0.08	0.05	-0.08	-0.02	-0.01
September 2019	-0.04	0.01	-0.07	0.01	0.00	-0.01	0.04
October 2019	-0.01	0.05	-0.07	-0.02	0.06	-0.01	0.12
November 2019	0.03	0.07	-0.06	-0.06	0.09	-0.02	0.20
December 2019	0.09	0.06	-0.05	-0.10	0.10	-0.03	0.27
January 2020	0.16	0.01	-0.06	-0.11	0.08	-0.07	0.33
February 2020	0.21	-0.05	-0.07	-0.10	0.03	-0.11	0.38
March 2020	-1.80	-1.65	-0.40	-3.49	-2.65	-3.85	-1.97
April 2020	-1.05	-5.16	-0.53	-6.76	-5.23	-4.39	-6.65
May 2020	0.99	1.65	-0.47	4.44	2.04	2.95	1.21
June 2020	1.10	1.95	0.14	4.28	4.57	1.72	5.54
July 2020	0.48	1.54	0.53	0.88	0.97	0.28	1.52
<b>Year on Year growth rate (%)</b>							
August 2019	-1.46	-1.60	-0.73	-0.60	-2.02	-1.20	-1.08
September 2019	-1.31	-1.48	-0.80	-0.31	-1.94	-1.07	-0.81
October 2019	-1.10	-1.26	-0.84	-0.12	-1.74	-0.95	-0.48
November 2019	-0.83	-0.99	-0.86	-0.02	-1.48	-0.85	-0.09
December 2019	-0.52	-0.72	-0.85	-0.02	-1.18	-0.75	0.33
January 2020	-0.20	-0.51	-0.84	-0.11	-0.88	-0.67	0.76
February 2020	0.12	-0.40	-0.84	-0.21	-0.63	-0.62	1.21
March 2020	-1.61	-1.92	-1.17	-3.70	-3.07	-4.32	-0.75
April 2020	-2.59	-6.87	-1.62	-10.21	-7.96	-8.44	-7.33
May 2020	-1.58	-5.23	-2.01	-6.24	-5.91	-5.68	-6.18
June 2020	-0.46	-3.30	-1.79	-2.27	-1.43	-4.00	-0.96
July 2020	0.07	-1.74	-1.18	-1.46	-0.32	-3.71	0.56

## OTHER OECD COUNTRIES

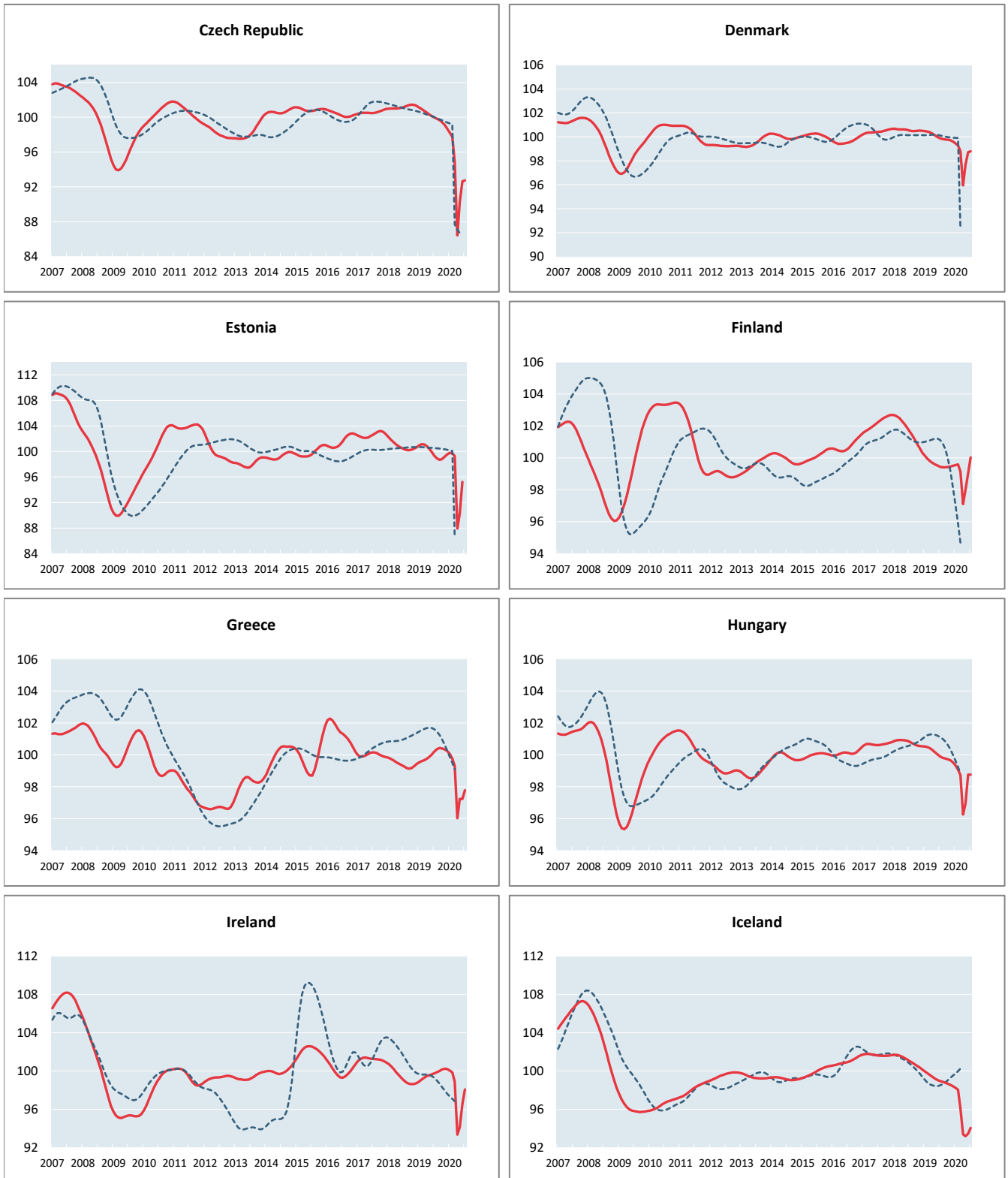
----- Reference series      — Composite leading indicators



	Chile	Mexico	Korea	Australia	New Zealand	Israel	Austria	Belgium
<b>Amplitude adjusted (long term average =100)</b>								
August 2019	99.11	99.58	99.21	100.67		99.98	99.88	99.70
September 2019	99.04	99.61	99.24	100.69		100.00	99.79	99.70
October 2019	98.98	99.72	99.31	100.70		100.05	99.71	99.76
November 2019	98.93	99.87	99.40	100.68		100.08	99.62	99.83
December 2019	98.97	99.97	99.48	100.60		100.03	99.49	99.86
January 2020	99.09	99.92	99.52	100.40		99.86	99.33	99.84
February 2020	99.34	99.62	99.52	100.01		99.61	99.12	99.77
March 2020	98.02	98.67	99.52	98.96		93.94	98.05	97.38
April 2020	95.94	98.25	99.54	98.71		92.13	95.07	91.56
May 2020	97.95	98.44	99.60	98.56		93.20	95.85	94.13
June 2020	99.54		99.73	98.53		93.18	97.36	96.50
July 2020	100.18		99.91			98.80	97.41	98.21
<b>Month on Month growth rate (%)</b>								
August 2019	-0.03	-0.07	-0.02	0.04		-0.04	-0.11	-0.04
September 2019	-0.07	0.02	0.03	0.03		0.02	-0.09	0.00
October 2019	-0.07	0.12	0.07	0.01		0.06	-0.08	0.06
November 2019	-0.04	0.15	0.09	-0.02		0.03	-0.09	0.07
December 2019	0.03	0.10	0.08	-0.08		-0.06	-0.12	0.03
January 2020	0.12	-0.06	0.03	-0.20		-0.17	-0.16	-0.02
February 2020	0.25	-0.30	0.00	-0.39		-0.25	-0.21	-0.07
March 2020	-1.33	-0.95	0.00	-1.05		-5.69	-1.08	-2.40
April 2020	-2.12	-0.43	0.02	-0.26		-1.93	-3.05	-5.98
May 2020	2.10	0.20	0.06	-0.15		1.15	0.82	2.81
June 2020	1.62		0.13	-0.03		-0.02	1.58	2.52
July 2020	0.64		0.18			6.04	0.06	1.77
<b>Year on Year growth rate (%)</b>								
August 2019	-1.87	-0.10	-0.73	0.73		-0.61	-2.08	-0.87
September 2019	-1.72	-0.14	-0.65	0.83		-0.53	-2.07	-0.71
October 2019	-1.58	-0.08	-0.52	0.93		-0.40	-2.01	-0.49
November 2019	-1.39	0.01	-0.36	0.98		-0.29	-1.92	-0.29
December 2019	-1.08	0.07	-0.24	0.90		-0.25	-1.82	-0.14
January 2020	-0.70	0.04	-0.15	0.61		-0.34	-1.75	-0.11
February 2020	-0.22	-0.19	-0.10	0.06		-0.54	-1.73	-0.15
March 2020	-1.39	-1.17	-0.03	-1.14		-6.17	-2.59	-2.53
April 2020	-3.37	-1.69	0.09	-1.55		-7.97	-5.38	-8.34
May 2020	-1.25	-1.48	0.25	-1.85		-6.89	-4.44	-5.73
June 2020	0.39		0.45	-2.00		-6.89	-2.77	-3.30
July 2020	1.05		0.68			-1.22	-2.57	-1.53

## OTHER OECD COUNTRIES

----- Reference series      — Composite leading indicators

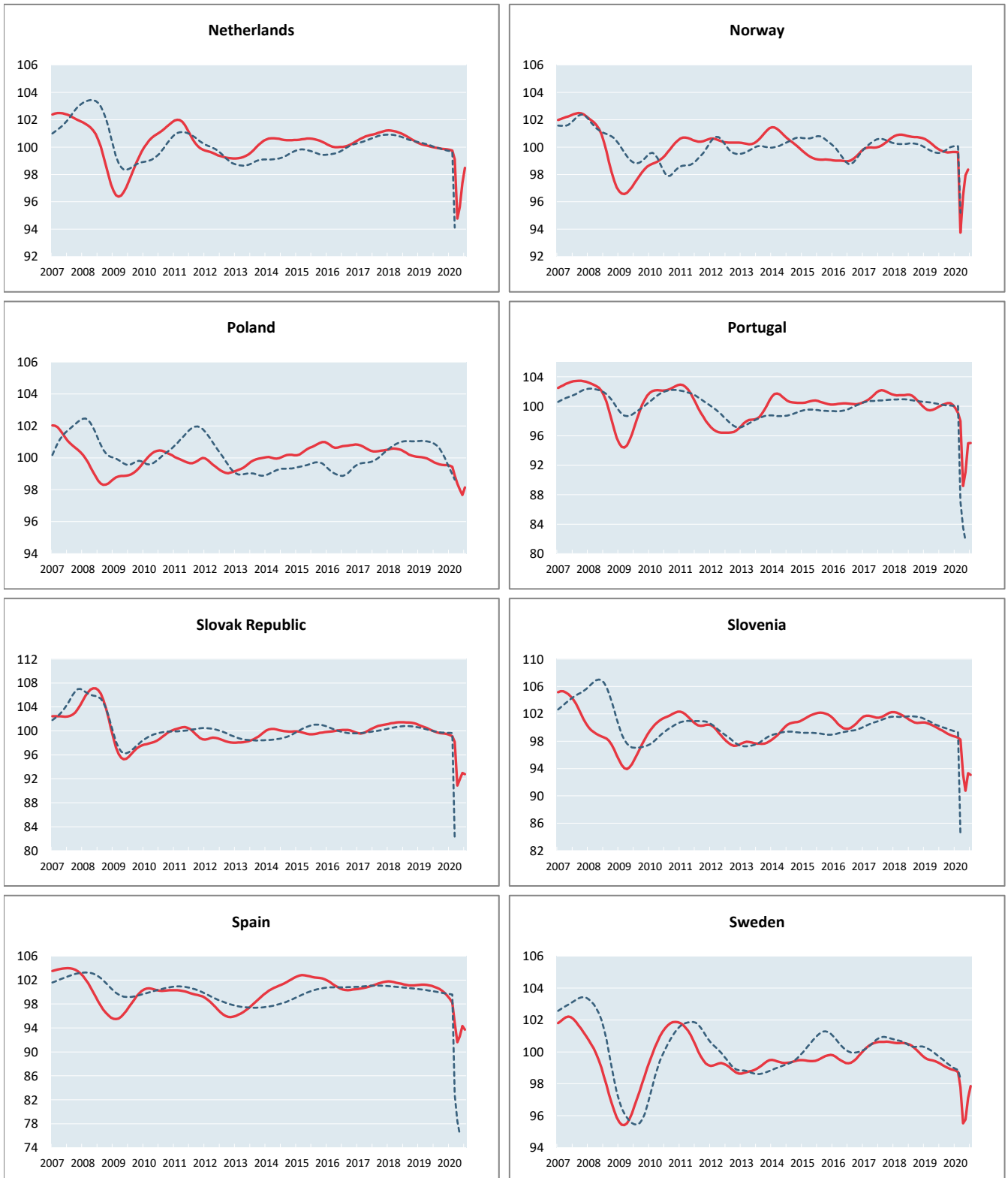


	Czech Republic	Denmark	Estonia	Finland	Greece	Hungary	Iceland	Ireland
<b>Amplitude adjusted (long term average =100)</b>								
August 2019	99.83	99.82	98.90	99.41	100.35	99.82	98.87	99.87
September 2019	99.67	99.79	98.68	99.40	100.43	99.76	98.78	100.02
October 2019	99.43	99.77	98.81	99.42	100.41	99.72	98.68	100.16
November 2019	99.12	99.72	99.16	99.45	100.34	99.66	98.56	100.23
December 2019	98.71	99.62	99.51	99.49	100.24	99.54	98.42	100.20
January 2020	98.24	99.46	99.78	99.54	100.07	99.35	98.24	100.07
February 2020	97.76	99.28	99.69	99.59	99.76	99.07	98.05	99.87
March 2020	94.85	98.80	99.29	99.14	99.32	98.73	96.09	98.89
April 2020	86.44	95.95	87.92	97.10	96.03	96.27	93.39	93.36
May 2020	90.27	97.66	90.29	98.00	97.25	96.94	93.20	94.13
June 2020	92.64	98.71	95.23	99.03	97.23	98.76	93.46	96.57
July 2020	92.75	98.79		100.02	97.77	98.76	94.07	98.07
<b>Month on Month growth rate (%)</b>								
August 2019	-0.14	-0.06	-0.45	-0.04	0.15	-0.09	-0.09	0.12
September 2019	-0.16	-0.03	-0.22	-0.01	0.07	-0.06	-0.09	0.15
October 2019	-0.24	-0.02	0.13	0.02	-0.02	-0.04	-0.10	0.14
November 2019	-0.32	-0.05	0.35	0.03	-0.06	-0.06	-0.12	0.07
December 2019	-0.41	-0.10	0.35	0.04	-0.10	-0.12	-0.15	-0.03
January 2020	-0.47	-0.16	0.27	0.05	-0.18	-0.19	-0.18	-0.13
February 2020	-0.49	-0.18	-0.09	0.05	-0.30	-0.28	-0.19	-0.20
March 2020	-2.98	-0.49	-0.40	-0.46	-0.45	-0.34	-2.00	-0.98
April 2020	-8.87	-2.89	-11.45	-2.06	-3.31	-2.50	-2.81	-5.59
May 2020	4.43	1.79	2.70	0.92	1.27	0.70	-0.21	0.82
June 2020	2.63	1.07	5.47	1.05	-0.01	1.87	0.29	2.59
July 2020	0.12	0.08		1.00	0.56	0.00	0.64	1.56
<b>Year on Year growth rate (%)</b>								
August 2019	-1.43	-0.67	-1.31	-1.99	1.18	-0.91	-1.99	1.07
September 2019	-1.70	-0.69	-1.51	-1.74	1.31	-0.88	-1.90	1.36
October 2019	-1.99	-0.73	-1.46	-1.45	1.25	-0.86	-1.84	1.55
November 2019	-2.28	-0.80	-1.27	-1.14	1.06	-0.88	-1.78	1.60
December 2019	-2.56	-0.88	-1.14	-0.84	0.83	-0.99	-1.75	1.48
January 2020	-2.85	-1.01	-1.15	-0.58	0.55	-1.17	-1.73	1.18
February 2020	-3.15	-1.16	-1.42	-0.36	0.17	-1.41	-1.73	0.78
March 2020	-5.85	-1.57	-1.78	-0.67	-0.35	-1.67	-3.50	-0.42
April 2020	-14.02	-4.30	-12.81	-2.59	-3.73	-4.02	-6.03	-6.14
May 2020	-10.02	-2.45	-10.08	-1.60	-2.62	-3.21	-6.06	-5.46
June 2020	-7.48	-1.28	-4.66	-0.48	-2.79	-1.26	-5.65	-3.09
July 2020	-7.22	-1.09		0.58	-2.42	-1.15	-4.94	-1.69



## OTHER OECD COUNTRIES

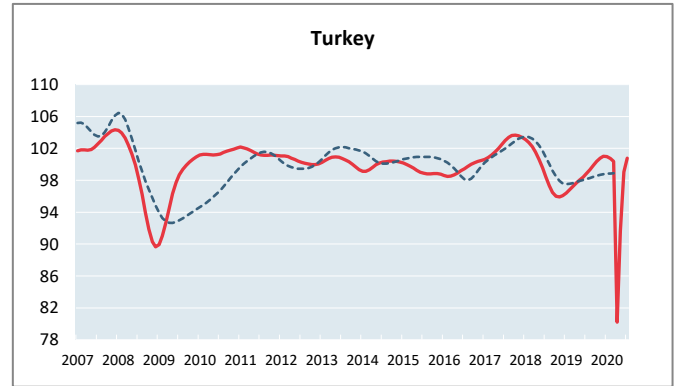
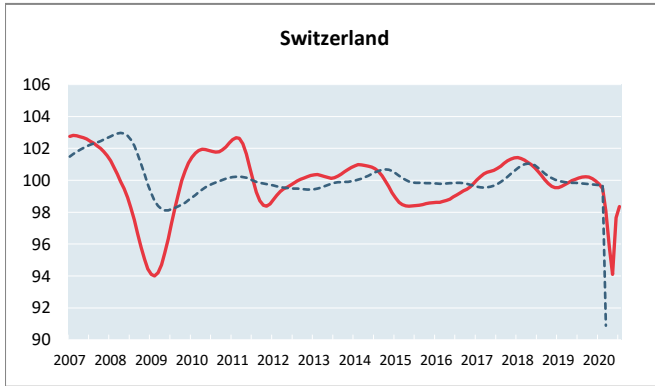
----- Reference series      — Composite leading indicators



	Netherlands	Norway	Poland	Portugal	Slovak Republic	Slovenia	Spain	Sweden
<b>Amplitude adjusted (long term average =100)</b>								
August 2019	99.93	99.69	99.64	100.19	99.76	99.52	100.70	99.17
September 2019	99.90	99.63	99.59	100.33	99.65	99.30	100.49	99.08
October 2019	99.87	99.61	99.56	100.43	99.59	99.09	100.22	98.99
November 2019	99.85	99.63	99.55	100.41	99.55	98.90	99.87	98.93
December 2019	99.83	99.64	99.54	100.19	99.47	98.76	99.43	98.88
January 2020	99.80	99.65	99.52	99.73	99.33	98.66	98.88	98.83
February 2020	99.75	99.62	99.44	99.08	99.10	98.51	98.21	98.75
March 2020	99.11	93.75	98.89	97.99	98.16	98.23	94.86	97.79
April 2020	94.78	96.46	98.39	89.18	90.87	93.16	91.62	95.52
May 2020	95.63	97.94	98.02	91.03	91.90	90.75	92.59	95.77
June 2020	97.38	98.36	97.67	94.98	92.99	93.31	94.31	97.12
July 2020	98.48		98.15	95.02	92.77	93.08	93.72	97.85
<b>Month on Month growth rate (%)</b>								
August 2019	-0.04	-0.09	-0.07	0.17	-0.16	-0.19	-0.17	-0.10
September 2019	-0.03	-0.06	-0.05	0.14	-0.10	-0.22	-0.21	-0.10
October 2019	-0.03	-0.02	-0.03	0.09	-0.06	-0.22	-0.27	-0.08
November 2019	-0.02	0.01	-0.01	-0.01	-0.04	-0.19	-0.34	-0.06
December 2019	-0.02	0.02	0.00	-0.22	-0.08	-0.14	-0.44	-0.05
January 2020	-0.03	0.00	-0.03	-0.46	-0.14	-0.09	-0.55	-0.05
February 2020	-0.05	-0.02	-0.07	-0.66	-0.23	-0.16	-0.68	-0.08
March 2020	-0.64	-5.90	-0.56	-1.10	-0.95	-0.28	-3.41	-0.97
April 2020	-4.38	2.90	-0.51	-8.99	-7.43	-5.17	-3.42	-2.32
May 2020	0.90	1.53	-0.37	2.08	1.13	-2.58	1.06	0.26
June 2020	1.83	0.43	-0.36	4.34	1.18	2.82	1.86	1.41
July 2020	1.13		0.49	0.04	-0.24	-0.25	-0.63	0.76
<b>Year on Year growth rate (%)</b>								
August 2019	-0.86	-1.06	-0.66	-1.24	-1.64	-1.37	-0.47	-1.19
September 2019	-0.79	-1.09	-0.62	-0.84	-1.73	-1.41	-0.62	-1.16
October 2019	-0.70	-1.10	-0.59	-0.39	-1.75	-1.56	-0.87	-1.09
November 2019	-0.61	-1.06	-0.56	-0.02	-1.72	-1.77	-1.23	-0.99
December 2019	-0.53	-1.01	-0.53	0.14	-1.67	-1.95	-1.70	-0.89
January 2020	-0.47	-0.94	-0.54	0.01	-1.64	-2.04	-2.28	-0.81
February 2020	-0.46	-0.85	-0.60	-0.43	-1.69	-2.11	-2.97	-0.80
March 2020	-1.05	-6.58	-1.12	-1.46	-2.46	-2.25	-6.29	-1.72
April 2020	-5.33	-3.72	-1.57	-10.38	-9.56	-7.14	-9.46	-3.97
May 2020	-4.43	-2.09	-1.86	-8.65	-8.37	-9.36	-8.44	-3.67
June 2020	-2.64	-1.53	-2.13	-4.86	-7.11	-6.60	-6.64	-2.25
July 2020	-1.50		-1.57	-5.00	-7.15	-6.65	-7.09	-1.42

## OTHER OECD COUNTRIES

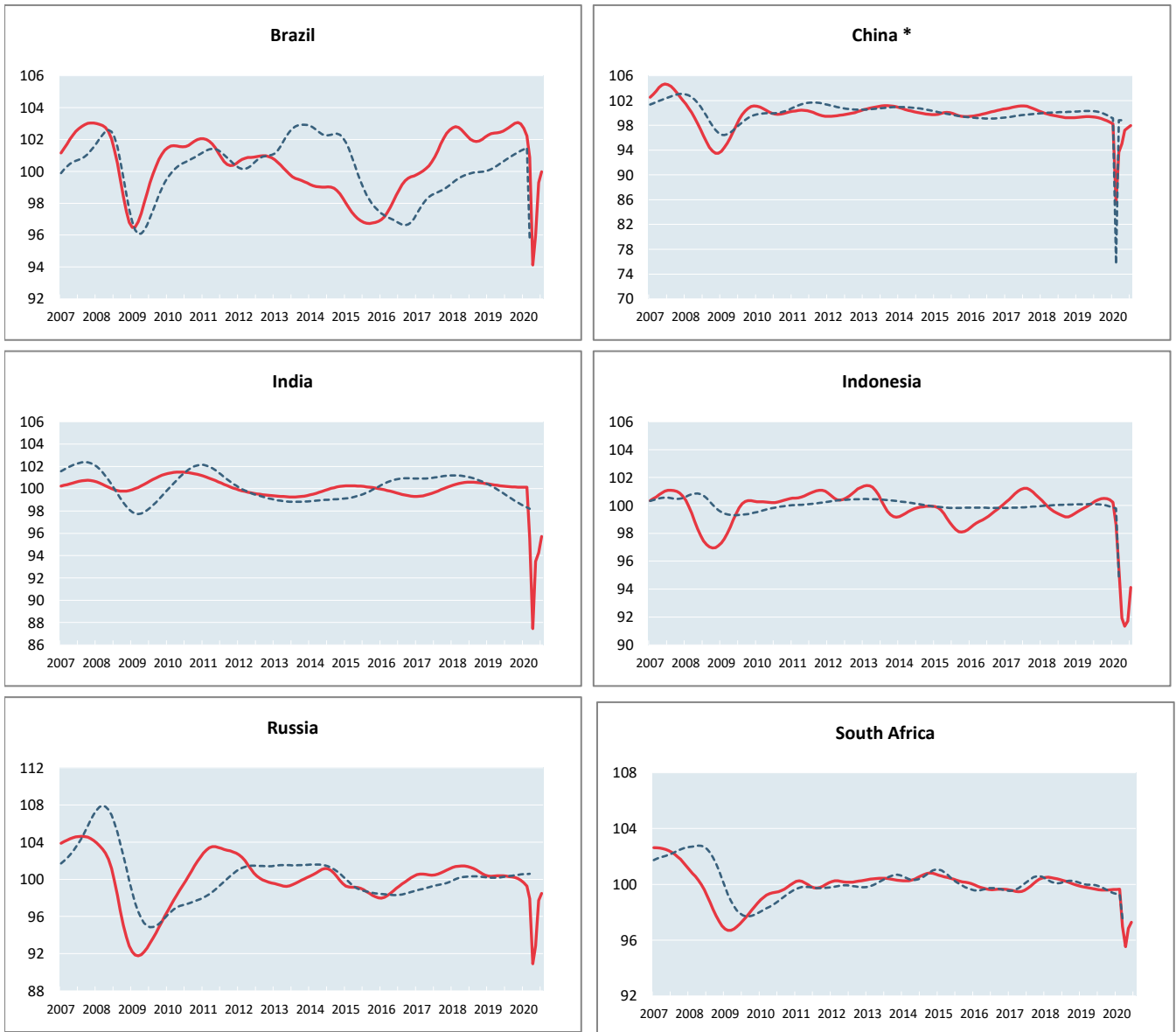
----- Reference series      — Composite leading indicators



	Switzerland	Turkey
<b>Amplitude adjusted (long term average =100)</b>		
August 2019	100.20	99.34
September 2019	100.21	99.87
October 2019	100.19	100.38
November 2019	100.11	100.78
December 2019	99.96	101.00
January 2020	99.75	100.98
February 2020	99.47	100.74
March 2020	98.08	100.38
April 2020	95.80	80.20
May 2020	94.10	91.62
June 2020	97.66	99.02
July 2020	98.35	100.75
<b>Month on Month growth rate (%)</b>		
August 2019	0.07	0.52
September 2019	0.01	0.53
October 2019	-0.02	0.52
November 2019	-0.08	0.39
December 2019	-0.15	0.22
January 2020	-0.21	-0.01
February 2020	-0.28	-0.24
March 2020	-1.40	-0.35
April 2020	-2.32	-20.10
May 2020	-1.78	14.23
June 2020	3.79	8.09
July 2020	0.71	1.74
<b>Year on Year growth rate (%)</b>		
August 2019	-0.10	2.06
September 2019	0.18	3.53
October 2019	0.40	4.59
November 2019	0.48	5.08
December 2019	0.43	5.12
January 2020	0.21	4.76
February 2020	-0.15	4.07
March 2020	-1.66	3.22
April 2020	-4.06	-17.88
May 2020	-5.88	-6.55
June 2020	-2.40	0.63
July 2020	-1.77	1.94

## 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>						
August 2019	102.76	99.22	100.18	100.41	100.29	99.59
September 2019	102.90	99.08	100.16	100.48	100.25	99.59
October 2019	103.01	98.91	100.15	100.51	100.20	99.60
November 2019	103.07	98.72	100.14	100.49	100.09	99.61
December 2019	102.99	98.50	100.13	100.39	99.91	99.63
January 2020	102.70	98.25	100.13	100.22	99.62	99.64
February 2020	102.22	85.43	100.12	98.61	99.27	99.65
March 2020	100.87	93.69	95.53	95.53	97.91	96.97
April 2020	94.12	95.05	87.45	91.91	90.91	95.53
May 2020	95.99	97.18	93.47	91.34	92.87	96.85
June 2020	99.30	97.59	94.26	91.71	97.74	97.28
July 2020	99.98	97.94	95.71	94.12	98.47	
<b>Month on Month growth rate (%)</b>						
August 2019	0.12	-0.09	-0.02	0.11	-0.04	-0.02
September 2019	0.13	-0.14	-0.02	0.07	-0.04	0.00
October 2019	0.11	-0.18	-0.01	0.03	-0.06	0.01
November 2019	0.05	-0.20	-0.01	-0.02	-0.10	0.01
December 2019	-0.08	-0.22	-0.01	-0.10	-0.18	0.01
January 2020	-0.27	-0.25	-0.01	-0.17	-0.28	0.01
February 2020	-0.47	-13.04	0.00	-1.61	-0.35	0.01
March 2020	-1.32	9.66	-4.58	-3.12	-1.38	-2.69
April 2020	-6.69	1.45	-8.46	-3.79	-7.14	-1.49
May 2020	1.99	2.24	6.88	-0.62	2.15	1.38
June 2020	3.44	0.43	0.84	0.41	5.24	0.45
July 2020	0.69	0.36	1.54	2.63	0.75	
<b>Year on Year growth rate (%)</b>						
August 2019	0.83	-0.09	-0.40	1.17	-0.86	-0.62
September 2019	1.01	-0.17	-0.40	1.31	-0.75	-0.54
October 2019	1.08	-0.31	-0.39	1.34	-0.61	-0.45
November 2019	1.03	-0.50	-0.36	1.23	-0.50	-0.36
December 2019	0.82	-0.73	-0.33	0.99	-0.52	-0.28
January 2020	0.42	-1.02	-0.29	0.68	-0.72	-0.21
February 2020	-0.14	-13.97	-0.26	-1.06	-1.05	-0.16
March 2020	-1.50	-5.71	-4.79	-4.27	-2.44	-2.81
April 2020	-8.11	-4.38	-12.80	-7.99	-9.43	-4.22
May 2020	-6.31	-2.23	-6.77	-8.68	-7.49	-2.85
June 2020	-3.15	-1.79	-5.96	-8.44	-2.62	-2.37
July 2020	-2.59	-1.38	-4.48	-6.16	-1.86	