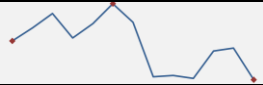

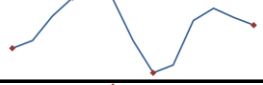
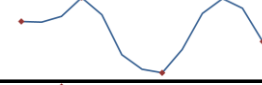
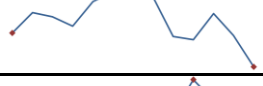
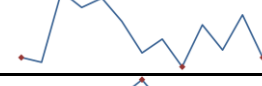
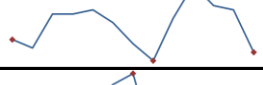





## Data Insights: Global PMI



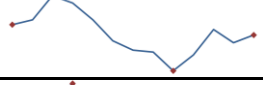
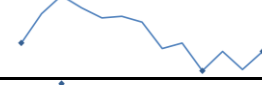
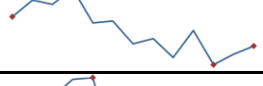
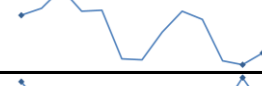

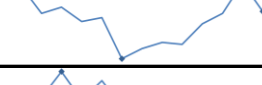


Monday, December 5, 2012

### This month's US data: what you need to know

<b>Manufacturing</b>	Nov 12	Prev	13-month history	<b>Services</b>	Nov 12	Prev	13-month history
Index	49.5	51.7		Index	54.7	54.2	
Prices paid	52.5	55.0		Prices paid	57.0	65.6	
Employment	48.4	52.1		Employment	50.3	54.9	
Inventories	45.0	50.0		Inventories	47.0	46.5	
Orders	50.3	54.2		Orders	58.1	54.8	

Source: Institute of Supply Management, TrendMacro calculations

### This month's Europe data: at a glance

<b>Manufacturing</b>	Nov 12	Prev	13-month history	<b>Services</b>	Nov 12	Prev	13-month history
Eurozone	46.2	45.4		Eurozone	46.7	46.0	
Germany	46.8	46.0		Germany	49.7	48.4	
France	44.5	43.7		France	45.8	44.6	
Italy	45.1	45.5		Italy	46.0	44.5	
UK	49.1	47.3		UK	50.2	50.6	

Source: Markit, TrendMacro calculations

#### For more information contact us:

Donald Luskin: 650 429 2112 [don@trendmacro.com](mailto:don@trendmacro.com)  
Thomas Demas: 704 552 3625 [tdemas@trendmacro.com](mailto:tdemas@trendmacro.com)

Copyright 2012 Trend Macrolytics LLC. All rights reserved. This document is not to be forwarded to individuals or organizations not authorized by Trend Macrolytics LLC to receive it. For information purposes only; not to be deemed to be recommendations for buying or selling specific securities or to constitute personalized investment advice. Derived from sources deemed to be reliable, but no warranty is made as to accuracy.

## This month's Japan data: at a glance

<b>Manufacturing</b>	Nov 12	Prev	13-month history
Japan	46.5	46.9	

Source: Markit/Nomura, TrendMacro calculations

## This month's China data: what you need to know

<b>Manufacturing</b>	Nov 12	Prev	13-month history	<b>Services</b>	Nov 12	Prev	13-month history
China	50.6	50.2		China	55.6	55.5	
Prices paid	50.1	54.3					
Employment	48.7	49.2					
Orders	51.2	50.4					

Source: China Federation of Logistics and Purchasing, TrendMacro calculations

## This month's Brazil data: at a glance

<b>Manufacturing</b>	Nov 12	Prev	2-mo history	<b>Services</b>	Nov 12	Prev	2-mo history
Brazil	52.2	50.2		Brazil	52.5	50.4	

Source: NTC, TrendMacro calculations