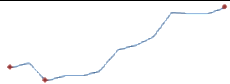
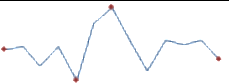
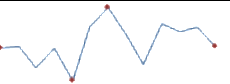


Data Insights: Global PMI



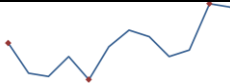
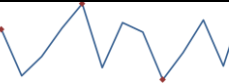



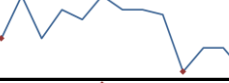


Thursday, April 3, 2014

Worldwide aggregate data: at a glance

Manu	Feb	Prev	13-month history	Serv	Feb	Prev	13-month history	Comp	Feb	Prev	13-month history
Index	53.3	53.0		Index	52.5	53.8		Index	53.0	54.0	

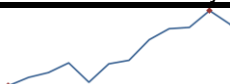
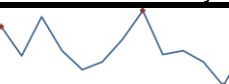
Source: JPMorgan, TrendMacro calculations

US data: at a glance

Manufacturing	Mar	Prev	13-month history	Services	Mar	Prev	13-month history
Index	53.7	53.2		Index	53.1	51.6	
Prices paid	59.0	60.0		Prices paid	58.3	53.7	
Employment	51.1	52.3		Employment	53.6	47.5	
Inventories	52.5	52.5		Inventories	48.0	50.5	
Orders	55.1	54.5		Orders	53.4	51.3	

Source: Institute of Supply Management, TrendMacro calculations

Japan data: at a glance

Manufacturing	Mar	Prev	13-month history	Services	Mar	Prev	13-month history
Index	53.9	55.5		Index	52.2	49.3	


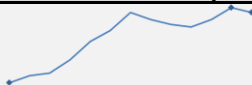
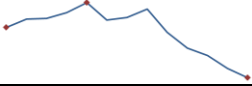

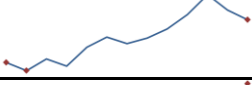

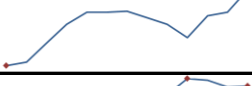

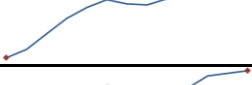


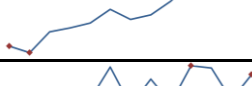
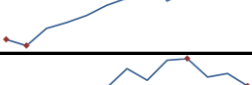
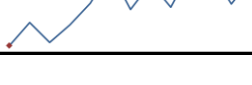
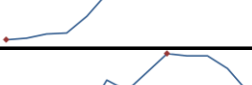
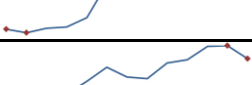
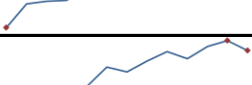
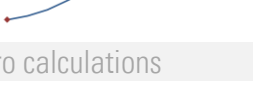
Source: Markit/Nomura, TrendMacro calculations

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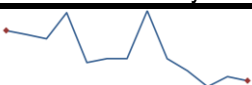
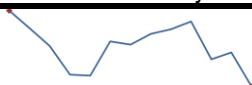
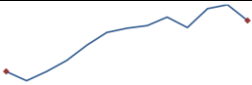

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Europe data: at a glance

Manufacturing	Last	Prev	13-month history	Services	Last	Prev	13-month history
Eurozone Mar	53.0	53.2		Eurozone Mar	52.2	52.6	
UK Mar	55.3	56.2		UK Mar	57.6	58.2	
Germany Mar	53.7	54.8		Germany Mar	53.0	55.9	
France Mar	52.1	49.7		France Mar	51.5	47.2	
Italy Mar	52.4	52.3		Italy Mar	47.0	46.5	
Spain Mar	52.8	52.5		Spain Mar	54.0	53.7	
Ireland Mar	55.5	52.9		Ireland Mar	60.7	57.5	
Netherlands Mar	53.7	55.2					
Austria Mar	51.0	53.0					
Greece Mar	49.7	51.3					
Czech Rep Mar	55.5	56.5					

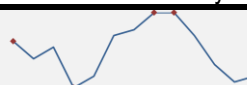
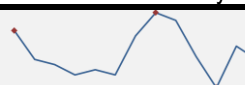
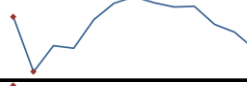
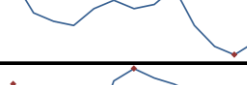

Source: Markit, Various TrendMacro calculations

Eastern Europe data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Russia Mar	48.3	48.5		Russia Mar	47.7	50.8	
Poland Mar	54.0	51.7					
Turkey Mar	55.9	53.4					


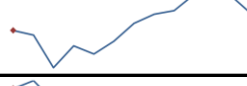
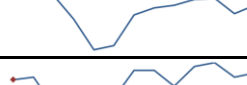
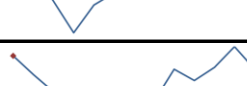



Source: Markit, TrendMacro calculations

China data: at a glance

Manufacturing	Mar 14	Prev	13-month history	Services	Mar 14	Prev	13-month history
China	50.3	50.2		China	54.5	55.0	
Prices paid	44.4	47.7					
Employment	48.3	48.0					
Orders	50.6	50.5					

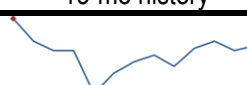


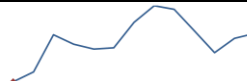
Source: China Federation of Logistics and Purchasing, TrendMacro calculations

Asia data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Hong Kong Mar	49.9	53.3					
Taiwan Mar	52.7	54.7					
S. Korea Mar	50.4	49.8					
Vietnam Mar	51.3	51					
India Mar	51.3	52.5		India Mar	47.5	48.8	
Indonesia Mar	50.1	50.5					



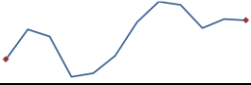

Source: Markit, TrendMacro calculations

Americas data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Brazil Mar	50.6	50.4		Brazil Mar	51.0	50.8	
Mexico Mar	51.7	52.0					
Canada Mar	53.3	52.9					

Source: Markit, TrendMacro calculations

Middle East/Africa data: at a glance

Manufacturing	Last	Prev	13-mo history
Saudi Arabia Mar	57.0	58.6	
UA Emirates Mar	57.7	57.3	
Egypt Mar	49.8	50.0	
S. Africa Mar	50.2	51.5	

Source: Markit, TrendMacro calculatio