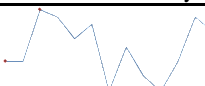
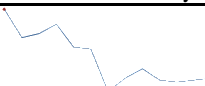
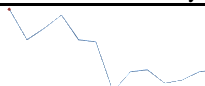


Data Insights: Global PMI


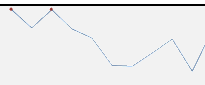
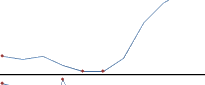
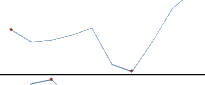
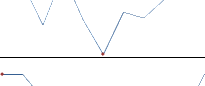
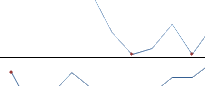
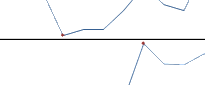


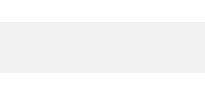
Tuesday, September 6, 2016

Worldwide aggregate data: at a glance

Manu	Aug	Prev	13-month history	Serv	Aug	Prev	13-month history	Comp	Aug	Prev	13-month history
Index	50.8	51.0		Index	51.5	51.4		Index	51.6	51.5	

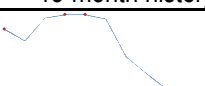
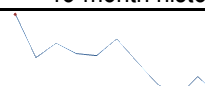
Source: JPMorgan, TrendMacro calculations

US data: at a glance

Manufacturing	Aug	Prev	13-month history	Services	Aug	Prev	13-month history
Index	49.4	52.6		Index	51.4	55.5	
Prices paid	53.0	55.0		Prices paid	51.8	51.9	
Employment	48.3	49.4		Employment	50.7	51.4	
Inventories	49.0	49.5		Inventories	48.0	54.0	
Orders	49.1	56.9		Orders	51.4	60.3	

Source: Institute of Supply Management, TrendMacro calculations

Japan data: at a glance

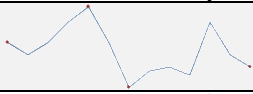
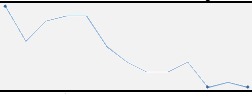
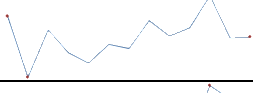

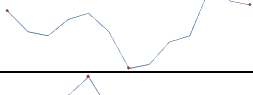
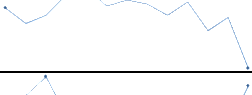
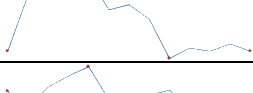
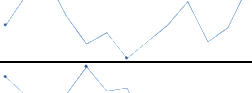
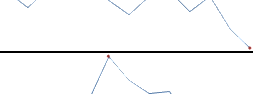
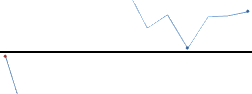
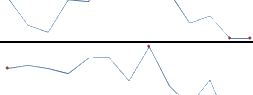
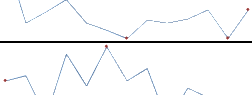

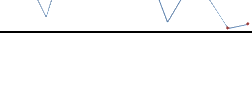
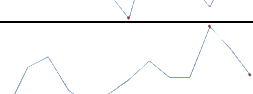
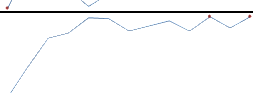
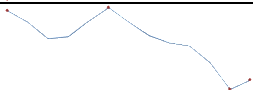
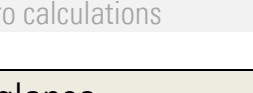
Manufacturing	Aug	Prev	13-month history	Services	Aug	Prev	13-month history
Index	49.5	49.3		Index	49.6	50.4	

Source: Markit/Nomura, TrendMacro calculations

For more information contact us:

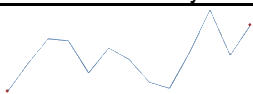
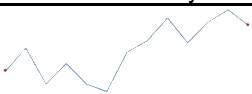
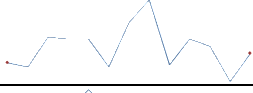
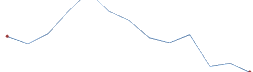
Donald Luskin: 312 273 6766 don@trendmacro.com
 Thomas Demas: 704 552 3625 tdemas@trendmacro.com

Europe data: at a glance

Manufacturing	Last	Prev	13-month history	Services	Last	Prev	13-month history
Eurozone Aug	51.7	52.0		Eurozone Aug	52.8	52.9	
UK Aug	53.3	48.3		UK Aug	52.9	47.4	
Germany Aug	53.6	53.8		Germany Aug	51.7	54.4	
France Aug	48.3	48.6		France Aug	52.3	50.5	
Italy Aug	49.8	51.2		Italy Aug	52.3	52.0	
Spain Aug	51.0	51.0		Spain Aug	56.0	54.1	
Ireland Aug	51.7	50.2		Ireland Aug	59.7	59.5	
Netherlands Aug	53.5	53.2					
Austria Aug	52.1	53.4					
Greece Aug	50.4	48.7					
Czech Rep Aug	50.1	49.3					


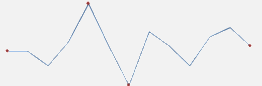
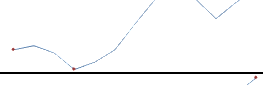
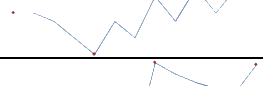
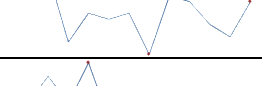


Source: Markit, Various TrendMacro calculations

Eastern Europe data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Russia Aug	50.8	49.5		Russia Aug	53.5	55.0	
Poland Aug	51.5	47.0					
Turkey Aug	50.3	47.6					

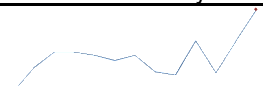
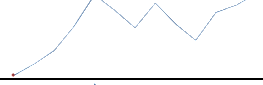
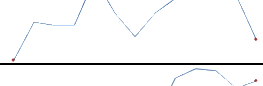
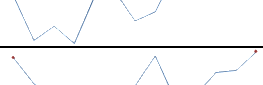
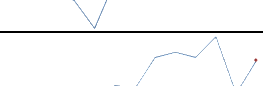
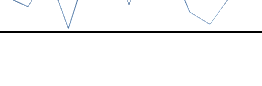
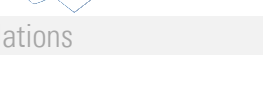
Source: Markit, TrendMacro calculations

China data: at a glance

Manufacturing	Aug	Prev	13-month history	Services	Aug	Prev	13-month history
China	50.4	49.9		China	53.5	53.9	
Prices paid	57.2	54.6					
Employment	48.4	48.2		Employment	49.1	48.5	
Orders	51.3	50.4		Orders	49.8	49.9	

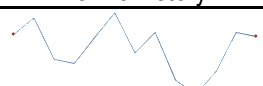
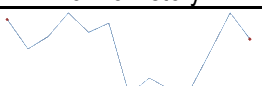
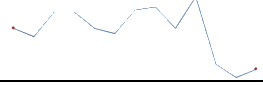

Source: China Federation of Logistics and Purchasing, TrendMacro calculations

Asia data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Hong Kong Aug	49.0	47.2					
Taiwan Aug	51.8	51.0					
S. Korea Aug	48.6	50.1					
Vietnam Aug	52.2	51.9					
India Aug	52.6	51.8		India Aug	54.7	51.9	
Indonesia Aug	50.4	48.4					

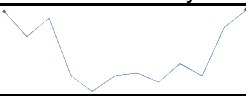
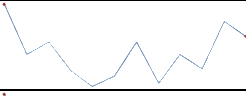
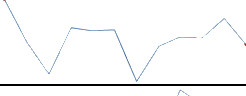
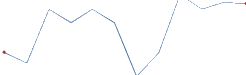
Source: Markit, TrendMacro calculations

Americas data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Brazil Aug	45.7	46.0		Brazil Aug	42.7	45.6	
Mexico Aug	50.9	50.6					
Canada Aug	51.1	51.9					

Source: Markit, TrendMacro calculations

Middle East/Africa data: at a glance

Manufacturing	Last	Prev	13-mo history
Saudi Arabia Aug	56.6	56.0	
UA Emirates Aug	54.7	55.3	
Egypt Aug	47.0	48.9	
S. Africa Aug	49.8	49.9	

Source: Markit, TrendMacro calculations