




Data Insights: Global PMI

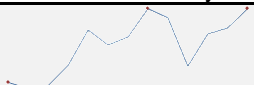
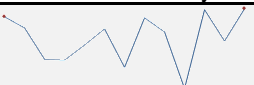
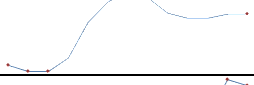
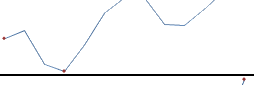
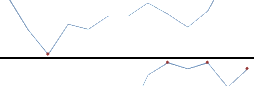
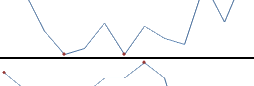
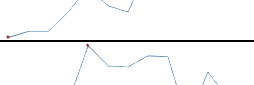
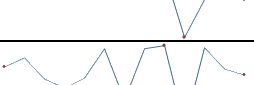

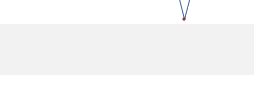
Monday, December 5, 2016

Worldwide aggregate data: at a glance

Manu	Nov	Prev	13-month history	Serv	Nov	Prev	13-month history	Comp	Nov	Prev	13-month history
Index	52.1	52.0		Index	53.3	53.2		Index	53.3	53.3	

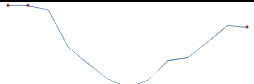
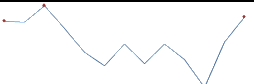
Source: JPMorgan, TrendMacro calculations

US data: at a glance

Manufacturing	Nov	Prev	13-month history	Services	Nov	Prev	13-month history
Index	53.2	51.9		Index	57.2	54.8	
Prices paid	54.5	54.5		Prices paid	56.3	56.6	
Employment	52.3	52.9		Employment	58.2	53.1	
Inventories	49.0	47.5		Inventories	51.5	52.0	
Orders	53.0	52.1		Orders	57.0	57.7	

Source: Institute of Supply Management, TrendMacro calculations

Japan data: at a glance



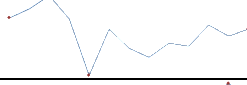
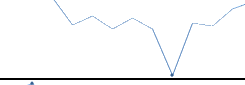
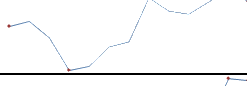
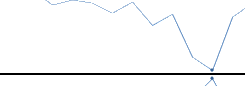
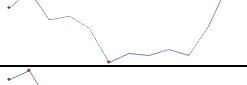
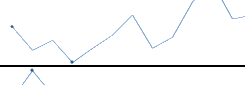
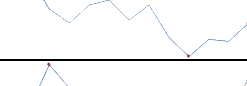
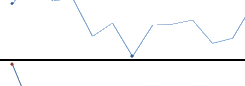
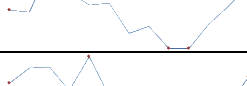
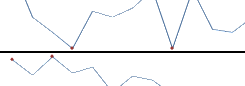
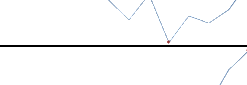
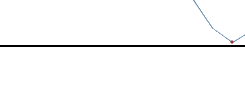
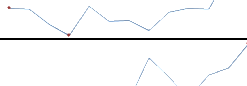
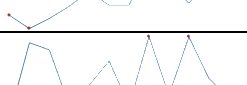
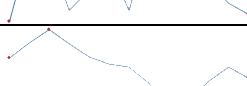

Manufacturing	Nov	Prev	13-month history	Services	Nov	Prev	13-month history
Index	51.3	51.4		Index	51.8	50.5	

Source: Markit/Nomura, TrendMacro calculations

For more information contact us:

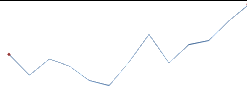
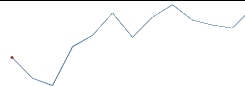
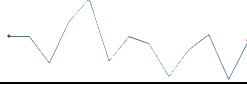

Donald Luskin: 312 273 6766 don@trendmacro.com
 Thomas Demas: 704 552 3625 tdemas@trendmacro.com

Europe data: at a glance

Manufacturing	Last	Prev	13-month history	Services	Last	Prev	13-month history
Eurozone Nov	53.7	53.5		Eurozone Nov	53.8	52.8	
UK Nov	53.4	54.2		UK Nov	55.2	54.5	
Germany Nov	54.3	55.0		Germany Nov	55.1	54.2	
France Nov	51.7	51.8		France Nov	51.6	51.4	
Italy Nov	52.2	50.9		Italy Nov	53.3	51.0	
Spain Nov	54.5	53.3		Spain Nov	55.1	54.6	
Ireland Nov	53.7	52.1		Ireland Nov	56.0	54.6	
Netherlands Nov	57.0	55.7					
Austria Nov	55.4	53.9					
Greece Nov	48.3	48.6					
Czech Rep Nov	52.2	53.3					

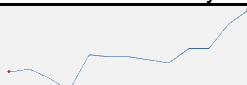
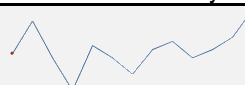
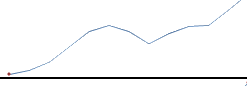
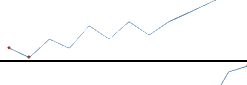
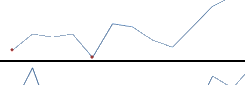


Source: Markit, Various TrendMacro calculations

Eastern Europe data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Russia Nov	53.6	52.4		Russia Nov	54.7	52.7	
Poland Nov	51.9	48.8					
Turkey Nov	50.2	49.8					

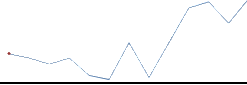
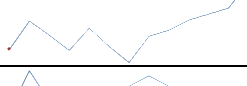


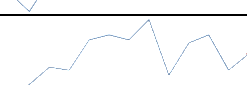
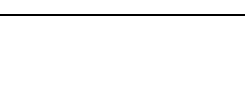
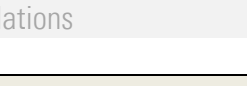
Source: Markit, TrendMacro calculations

China data: at a glance

Manufacturing	Nov	Prev	13-month history	Services	Nov	Prev	13-month history
China	51.7	51.2		China	54.7	54.0	
Prices paid	68.3	62.6					
Employment	49.2	48.8		Employment	50.6	50.0	
Orders	53.2	52.8		Orders	51.8	50.9	

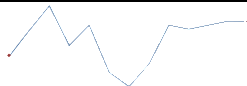

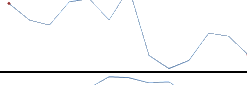

Source: China Federation of Logistics and Purchasing, TrendMacro calculations

Asia data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Hong Kong Nov	49.5	48.2					
Taiwan Nov	54.7	52.7					
S. Korea Nov	48.0	48.0					
Vietnam Nov	54	51.7					
India Nov	52.3	54.4		India Nov	46.7	54.5	
Indonesia Nov	49.7	48.7					

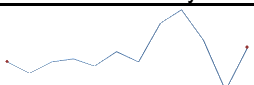

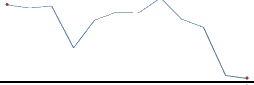
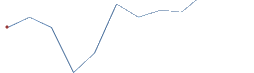
Source: Markit, TrendMacro calculations

Americas data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Brazil Nov	46.2	46.3		Brazil Nov	44.4	43.9	
Mexico Nov	51.1	51.8					
Canada Nov	51.5	51.1					

Source: Markit, TrendMacro calculations

Middle East/Africa data: at a glance

Manufacturing	Last	Prev	13-mo history
Saudi Arabia Nov	55.0	53.2	
UA Emirates Nov	54.2	53.3	
Egypt Nov	41.8	42.0	
S. Africa Nov	50.8	50.5	

Source: Markit, TrendMacro calculations