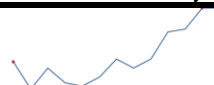
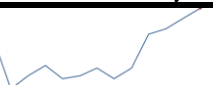
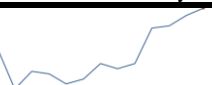


Data Insights: Global PMI



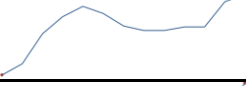
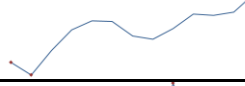
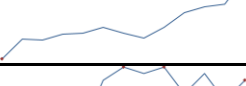
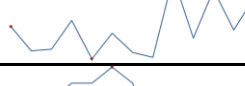
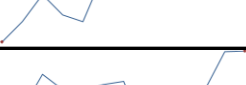
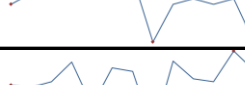


Friday, February 3, 2017

Worldwide aggregate data: at a glance

Manu	Jan	Prev	13-month history	Serv	Jan	Prev	13-month history	Comp	Jan	Prev	13-month history
Index	52.7	52.7		Index	53.9	53.5		Index	53.9	53.6	



Source: JPMorgan, TrendMacro calculations

US data: at a glance

Manufacturing				Services			
	Jan	Prev	13-month history		Jan	Prev	13-month history
Index	56.0	54.5		Index	56.5	56.6	
Prices paid	69.0	65.5		Prices paid	59.0	56.1	
Employment	56.1	52.8		Employment	54.7	52.7	
Inventories	48.5	47.0		Inventories	48.0	52.0	
Orders	60.4	60.3		Orders	58.6	60.7	

Source: Institute of Supply Management, TrendMacro calculations

Japan data: at a glance



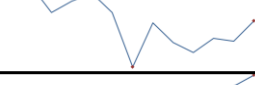
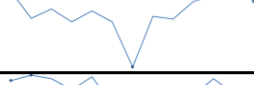


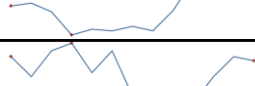


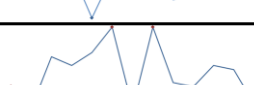
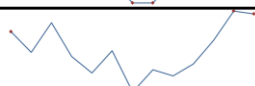
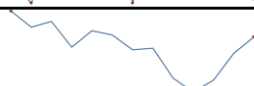
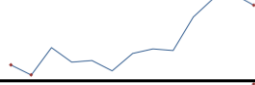
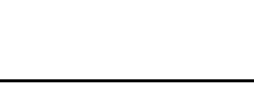

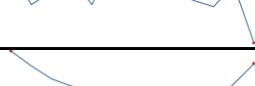

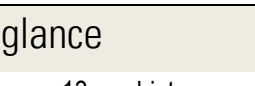
Manufacturing				Services			
	Jan	Prev	13-month history		Jan	Prev	13-month history
Index	52.7	52.4		Index	51.9	52.3	

Source: Markit/Nomura, TrendMacro calculations

For more information contact us:

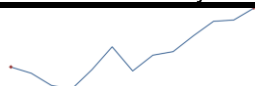
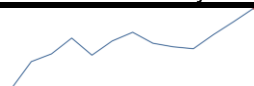
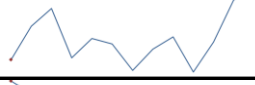

Donald Luskin: 312 273 6766 don@trendmacro.com
 Thomas Demas: 704 552 3625 tdemas@trendmacro.com

Europe data: at a glance

Manufacturing	Last	Prev	13-month history	Services	Last	Prev	13-month history
Eurozone Jan	55.2	54.9		Eurozone Jan	53.7	53.7	
UK Jan	55.9	56.1		UK Jan	54.5	56.2	
Germany Jan	56.4	55.6		Germany Jan	53.4	54.3	
France Jan	53.6	53.5		France Jan	54.1	52.9	
Italy Jan	53.0	53.2		Italy Jan	52.4	52.3	
Spain Jan	55.6	55.3		Spain Jan	54.2	55.0	
Ireland Jan	55.5	55.7		Ireland Jan	61.0	59.1	
Netherlands Jan	56.5	57.3					
Austria Jan	57.3	56.3					
Greece Jan	46.6	49.3					
Czech Rep Jan	55.7	53.8					








Source: Markit, Various TrendMacro calculations

Eastern Europe data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Russia Jan	54.7	53.7		Russia Jan	58.4	56.5	
Poland Jan	54.8	48.7					
Turkey Jan	54.3	47.7					



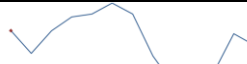
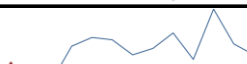
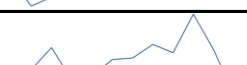


Source: Markit, TrendMacro calculations

China data: at a glance

Manufacturing	Jan	Prev	13-month history	Services	Jan	Prev	13-month history
China	51.3	51.4		China	54.6	54.5	
Prices paid	64.5	69.6					
Employment	49.2	48.9		Employment	49.8	50.0	
Orders	52.8	53.2		Orders	51.3	52.1	




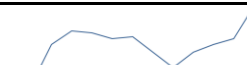
Source: China Federation of Logistics and Purchasing, TrendMacro calculations

Asia data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Hong Kong Jan	49.9	50.3					
Taiwan Jan	55.6	56.2					
S. Korea Jan	49.0	49.4					
Vietnam Jan	51.9	52.4					
India Jan	50.4	49.6		India Jan	48.7	46.8	
Indonesia Jan	50.4	49					

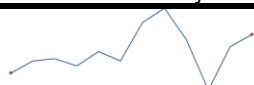

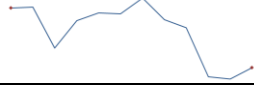

Source: Markit, TrendMacro calculations

Americas data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Brazil Jan	44.0	45.2		Brazil Jan	45.1	45.1	
Mexico Jan	50.8	50.2					
Canada Jan	53.5	51.8					

Source: Markit, TrendMacro calculations

Middle East/Africa data: at a glance

Manufacturing	Last	Prev	13-mo history
Saudi Arabia Dec	55.5	55.0	
UA Emirates Dec	55.0	54.2	
Egypt Dec	42.8	41.8	
S. Africa Jan	51.3	51.6	

Source: Markit, TrendMacro calculations