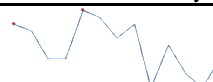
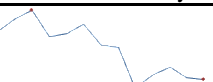
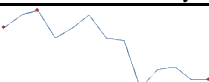


Data Insights: Global PMI


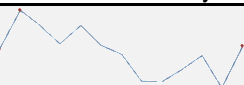
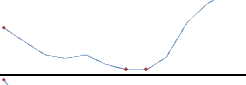
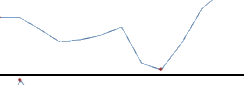
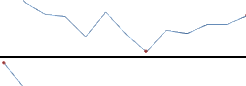
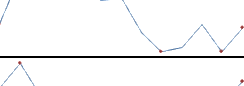
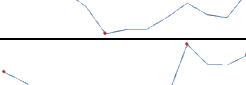
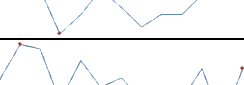

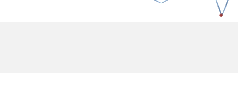
Wednesday, July 6, 2016

Worldwide aggregate data: at a glance

Manu	Jun	Prev	13-month history	Serv	Jun	Prev	13-month history	Comp	Jun	Prev	13-month history
Index	50.4	50.0		Index	51.3	51.4		Index	51.1	51.1	

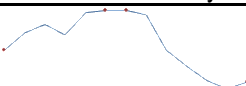
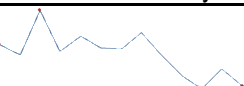
Source: JPMorgan, TrendMacro calculations

US data: at a glance

Manufacturing	Jun	Prev	13-month history	Services	Jun	Prev	13-month history
Index	53.2	51.3		Index	56.5	52.9	
Prices paid	60.5	63.5		Prices paid	55.5	55.6	
Employment	50.4	49.2		Employment	52.7	49.7	
Inventories	48.5	45.0		Inventories	55.5	54.0	
Orders	57.0	55.7		Orders	59.9	54.2	

Source: Institute of Supply Management, TrendMacro calculations

Japan data: at a glance

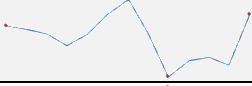
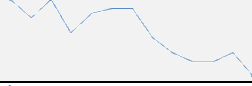

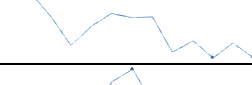
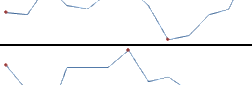
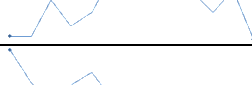
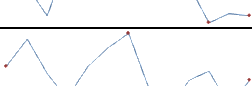
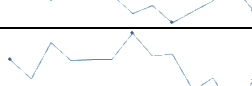
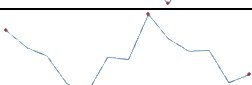
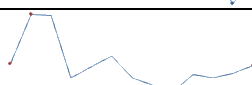
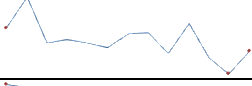
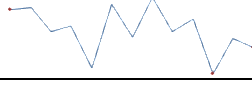
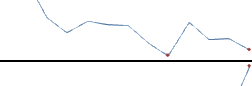
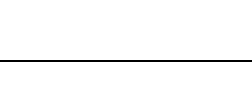
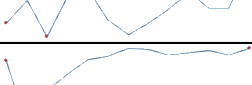
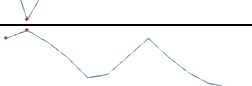

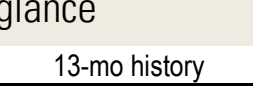
Manufacturing	Jun	Prev	13-month history	Services	Jun	Prev	13-month history
Index	48.1	47.7		Index	49.4	50.4	

Source: Markit/Nomura, TrendMacro calculations

For more information contact us:

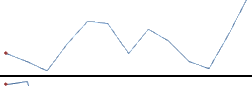
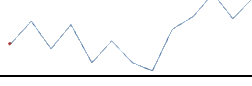
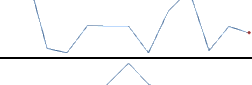
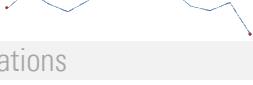
Donald Luskin: 312 273 6766 don@trendmacro.com
Thomas Demas: 704 552 3625 tdemas@trendmacro.com

Europe data: at a glance

Manufacturing	Last	Prev	13-month history	Services	Last	Prev	13-month history
Eurozone Jun	52.8	51.5		Eurozone Jun	52.8	53.3	
UK Jun	52.1	50.4		UK Jun	52.3	53.5	
Germany Jun	54.5	52.1		Germany Jun	53.7	55.2	
France Jun	48.3	48.4		France Jun	49.9	51.6	
Italy Jun	53.5	52.4		Italy Jun	51.9	49.8	
Spain Jun	52.2	51.8		Spain Jun	56.0	55.4	
Ireland Jun	53.0	51.5		Ireland Jun	61.2	61.7	
Netherlands Jun	52.0	52.7					
Austria Jun	54.5	52.0					
Greece Jun	50.4	48.4					
Czech Rep Jun	51.8	53.3					


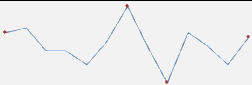
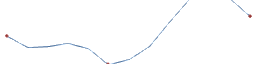




Source: Markit, Various TrendMacro calculations

Eastern Europe data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Russia Jun	51.5	49.6		Russia Jun	53.8	51.8	
Poland Jun	51.8	47.4					
Turkey Jun	52.1	49.4					








Source: Markit, TrendMacro calculations

China data: at a glance

Manufacturing	Jun	Prev	13-month history	Services	Jun	Prev	13-month history
China	50.0	50.1		China	53.7	53.1	
Prices paid	51.3	55.3					
Employment	47.9	48.2		Employment	48.7	49.1	
Orders	50.5	50.7		Orders	50.8	49.2	

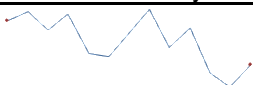
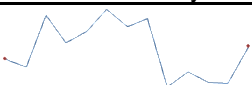


Source: China Federation of Logistics and Purchasing, TrendMacro calculations

Asia data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Hong Kong Jun	45.4	47.2					
Taiwan Jun	50.5	48.5					
S. Korea Jun	50.5	50.1					
Vietnam Jun	52.6	52.7					
India Jun	51.7	50.7		India Jun	50.3	51	
Indonesia Jun	51.9	50.6					

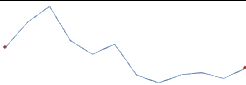
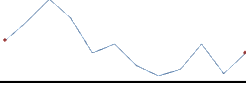
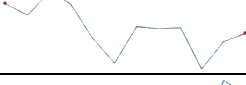

Source: Markit, TrendMacro calculations

Americas data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Brazil Jun	43.2	41.6		Brazil Jun	41.4	37.3	
Mexico Jun	51.1	53.6					
Canada Jun	51.8	52.1					

Source: Markit, TrendMacro calculations

Middle East/Africa data: at a glance

Manufacturing	Last	Prev	13-mo history
Saudi Arabia May	54.8	54.2	
UA Emirates May	54.0	52.8	
Egypt May	47.6	46.9	
S. Africa Jun	49.6	50.2	

Source: Markit, TrendMacro calculations