



Globanomics

World's Dashboard of Economic Indicators

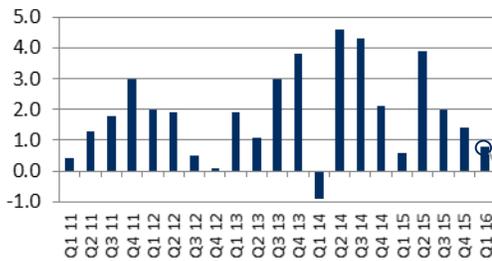
Q1 2016

► US Economic Indicators

MACRO ECONOMY

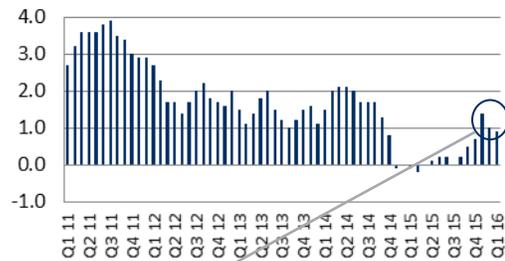
1. Real GDP: Measures the value of goods and services produced in a country in a given period of time.

GDP Annualized (QOQ%)



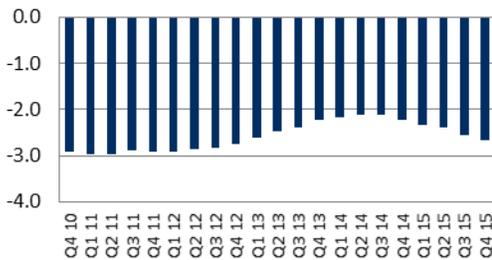
2. Consumer Price Index: Measures changes in the prices of goods and services that households consume.

CPI (YOY%)



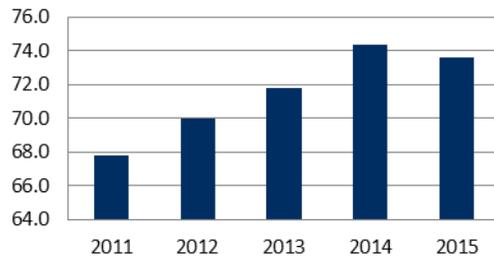
3. Current Account: All transactions other than those in financial and capital items. The major classifications are goods and services, income and current transfers.

Current Account as % of GDP



4. Debt to GDP: A measure of a country's federal debt in relation to its gross domestic product (GDP).

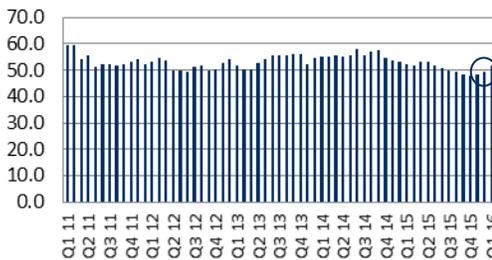
Debt as % of GDP



MANUFACTURING

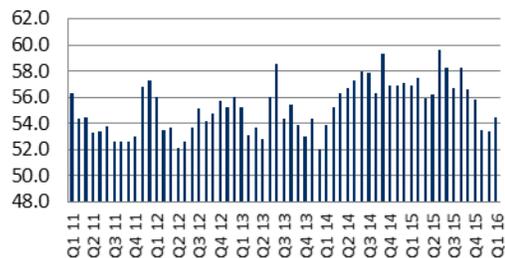
1. ISM Manufacturing Index: An index based on surveys of manufacturing firms covering employment, production, new orders and supplier deliveries.

ISM Manufacturing



2. ISM Non-Manufacturing Index: An index based on surveys of non-manufacturing firms' purchasing and supply executives.

ISM Non-Manufacturing

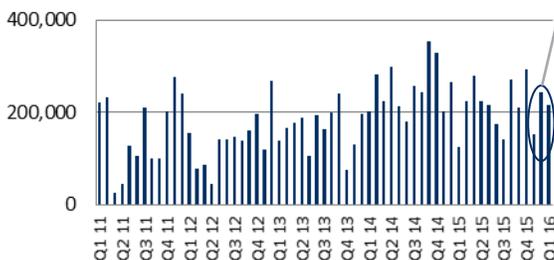


US growth decelerated in Q1/16 weighed by softer global demand and a stronger dollar which led to weaker manufacturing sector and exports. The Fed's decision to keep monetary policy unchanged validated concerns around the US outlook and global economic and financial developments

EMPLOYMENT

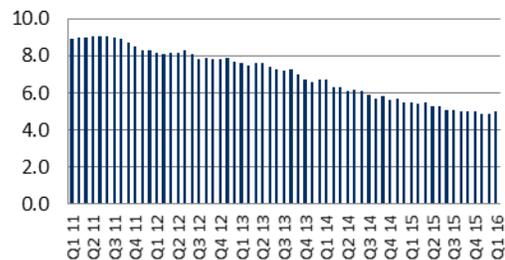
1. Nonfarm Payrolls: Total number of working-age persons except government, household, non profit, and farm employees.

Nonfarm Payrolls



2. Unemployment rate: The percentage of total force unemployed but actively seeking employment.

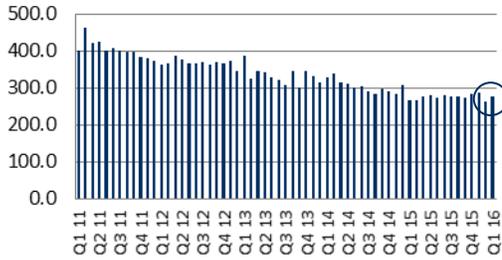
Unemployment Rate %



► US Economic Indicators

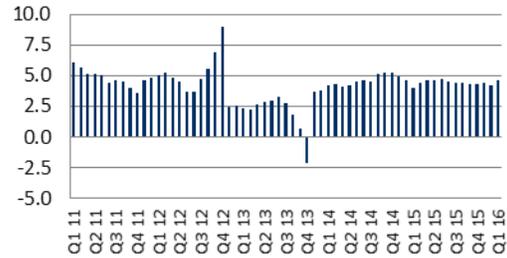
3. Initial Jobless Claims: The number of jobless claims filed by individuals seeking to receive state jobless benefits.

Initial Jobless Claims (Thousands)



4. Personal Income : Total compensation received by an individual.

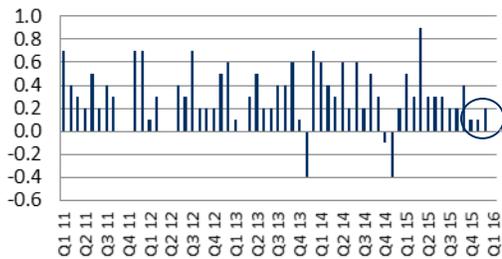
Personal Income (YOY%)



CONSUMER

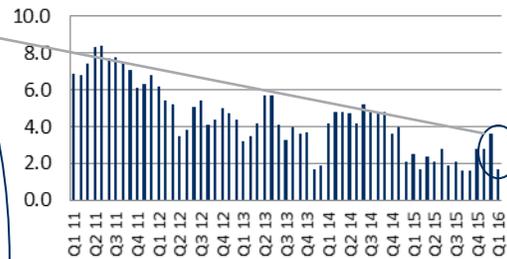
1. Consumer Spending: The amount of money spent by households.

Consumer Spending (MOM%)



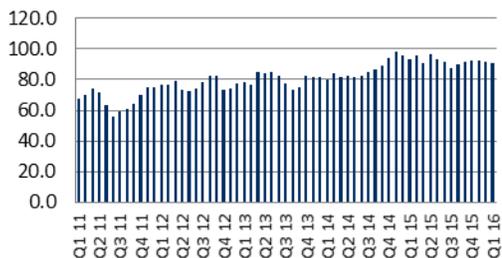
2. Retail Sales: An aggregated measure of the sales of retail goods over a stated time period.

Retail Sales (YOY%)



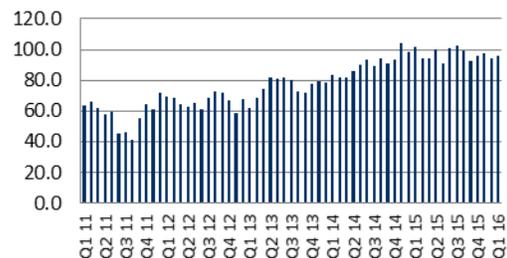
3. Consumer Sentiment: An economic indicator of the overall health of the economy as determined by

Consumer Sentiment



4. Consumer Confidence: A measure of the level of optimism consumers have about the performance of the economy.

Consumer Confidence

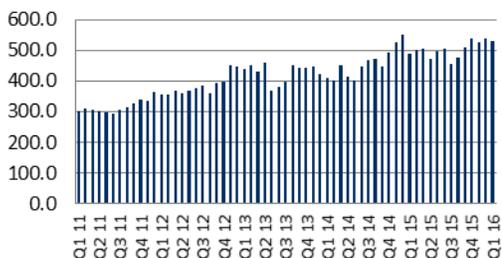


Despite improved labor market and lower interest rate environment, consumer spending remains tepid which weighed on corporate profit margins

HOUSING

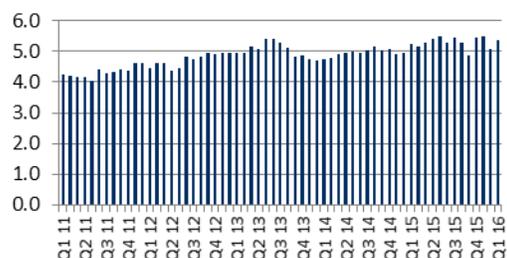
1. New Home Sales: Measures sales of newly constructed residences in the U.S.

New Home Sales (Thousands)



2. Existing Home Sales: Reports the number of existing homes sold.

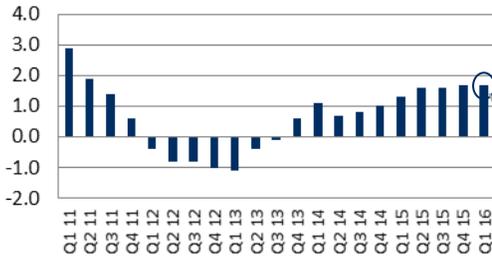
Existing Home Sales (Millions)



► Eurozone Economic Indicators

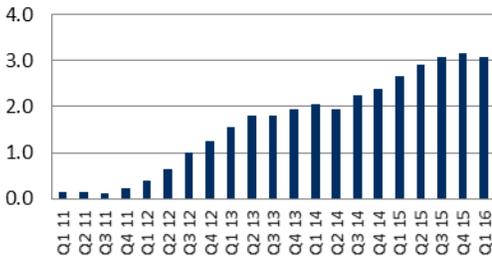
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GDP (YOY%)



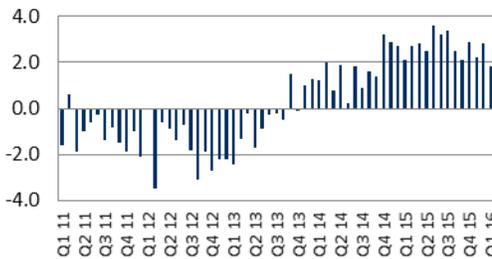
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Current Account as % GDP



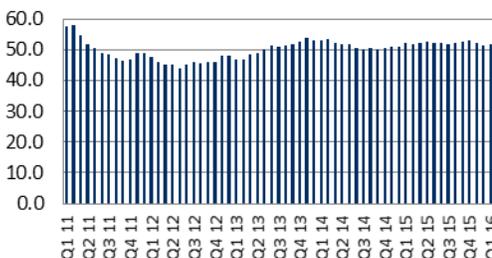
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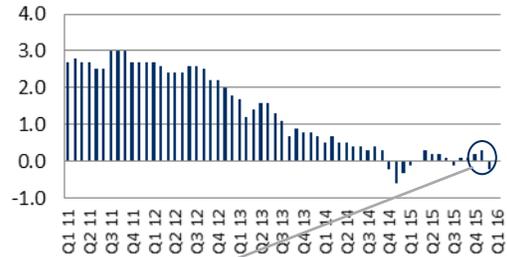
7. Purchasing Managers Index: Index that captures business conditions in the manufacturing sector.

PMI



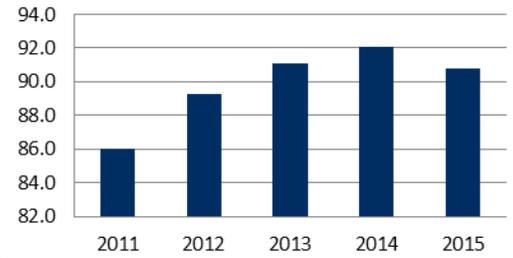
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CPI (YOY%)



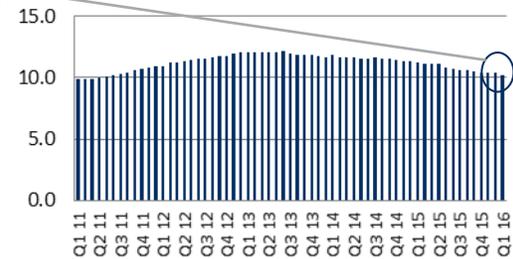
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Debt as % of GDP



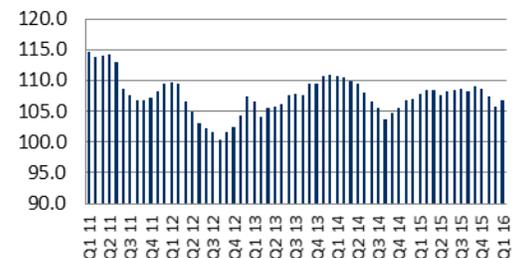
6. Unemployment Rate: The percentage of the total labor force that is unemployed but actively seeking employment.

Unemployment Rate %



8. Germany IFO: Based on approximately 7,000 monthly survey responses from firms in manufacturing, construction, wholesale and retail.

German IFO

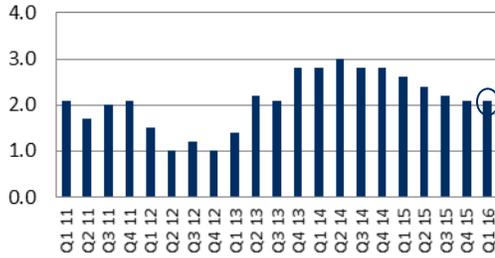


Gradual recovery reflected by steadily improving GDP and employment growth supported by domestic demand and lower oil. Inflation rate was in negative territory, prompting the ECB to expand its quantitative easing package in March

► UK Economic Indicators

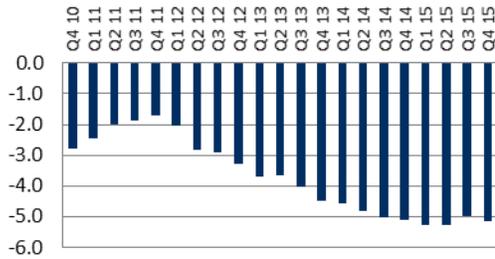
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GDP (YOY%)



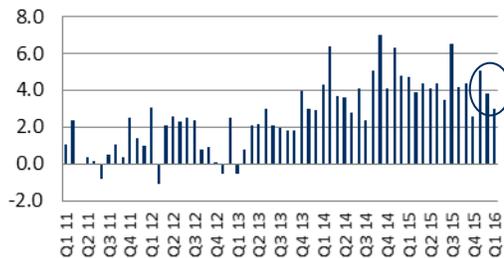
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Current Account as % GDP



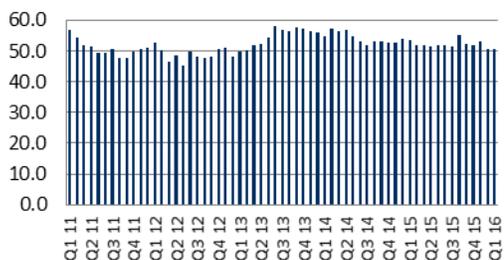
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Retail Sales (YOY%)



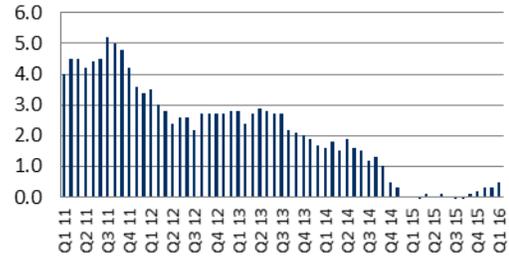
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PMI



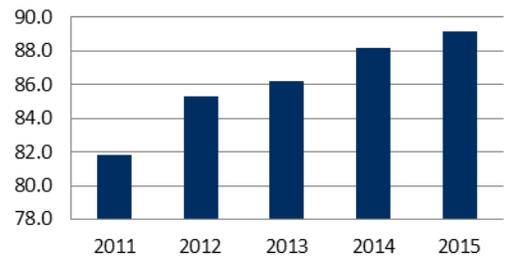
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CPI (YOY%)



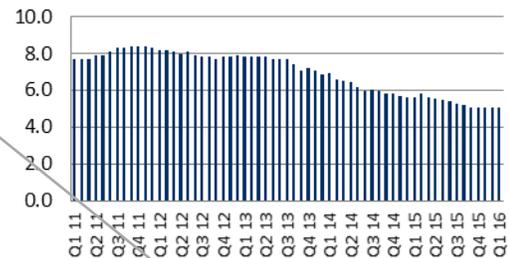
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Debt as % of GDP



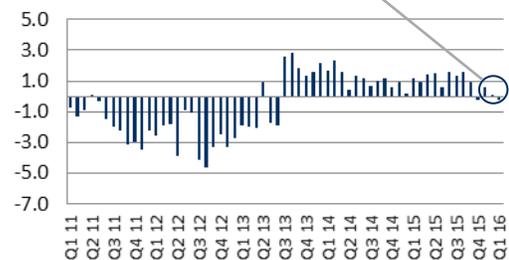
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Unemployment Rate %



8. Industrial Production: Measures the amount of output from the manufacturing sector.

Industrial Production (YOY%)

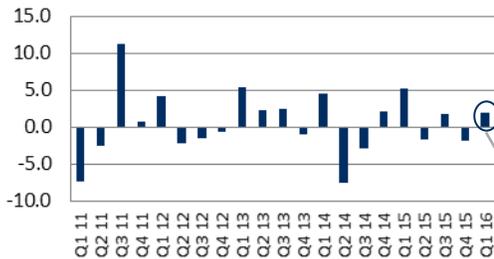


The British economy decelerated slightly in Q1/16 ahead of Brexit vote. While retail sales and industrial production fell in the first three months of the year, we expect UK businesses were on hold pending outcome over referendum

Japan Economic Indicators

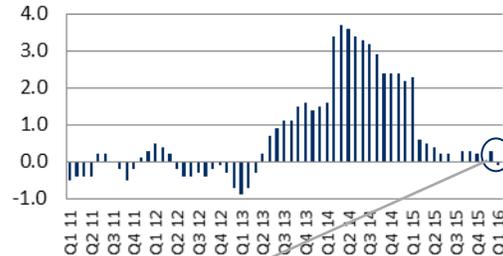
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GDP (YOY%)



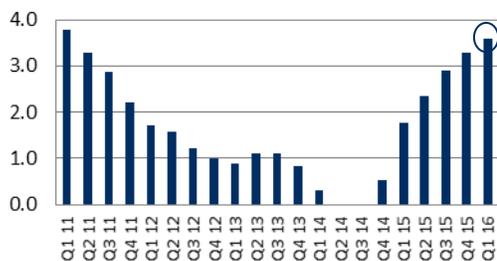
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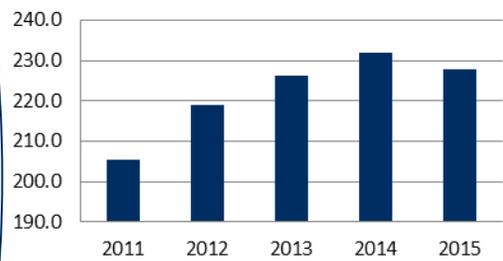
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Current Account as % GDP



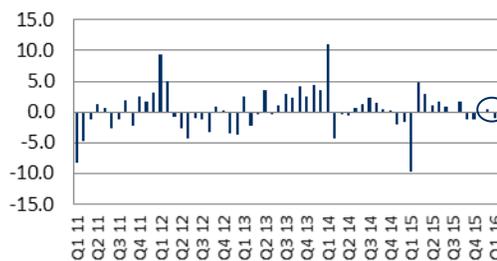
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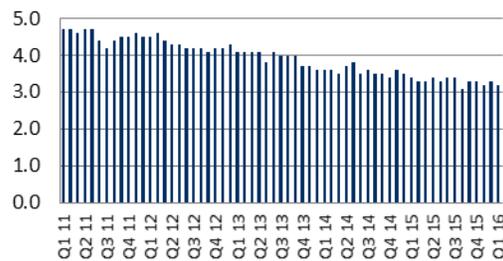
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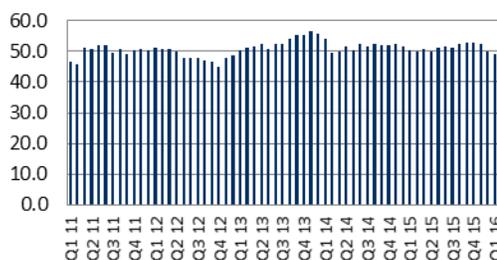
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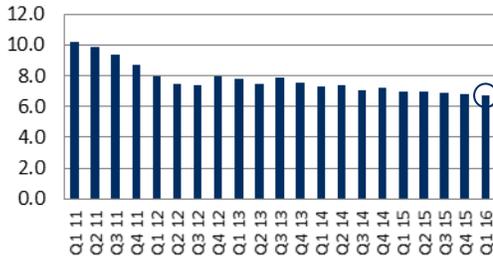


Japan's economy rebounded despite soft growth in domestic demand while lower oil and stronger Yen improved the trade balance and current account, which was also helped by income from overseas investments

► China Economic Indicators

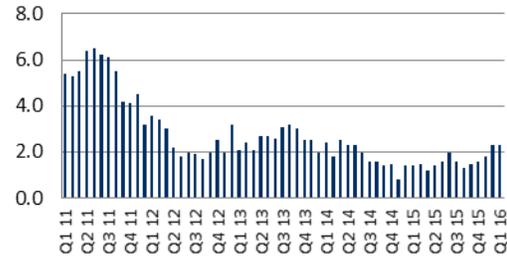
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GDP (YOY%)



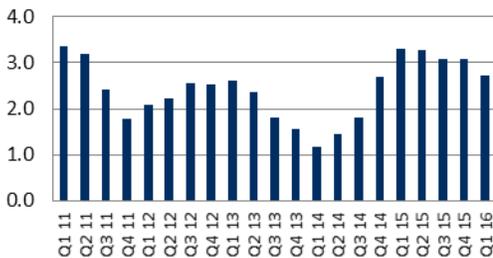
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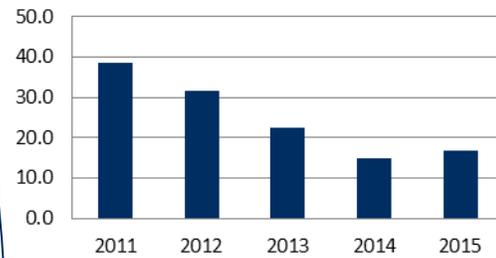
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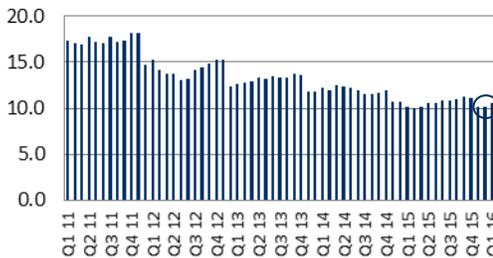
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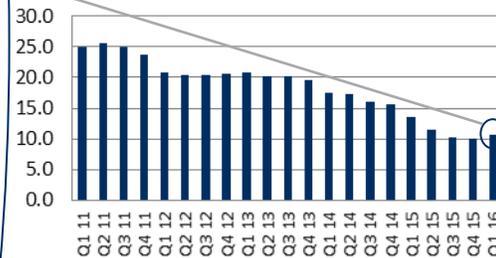
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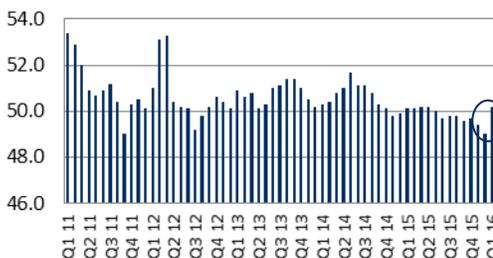
6. Investment in Fixed Assets: A measure of capital spending.

Investment in Fixed Assets (YOY%)



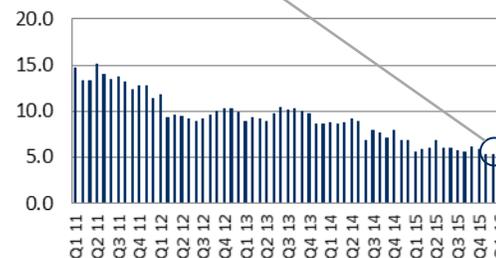
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Industrial Production (YOY%)

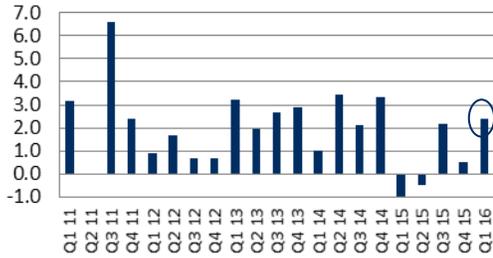


Chinese economy slowed to 6.7%, yet in line with the government's new target of 6.5% - 7%. Despite improvement in industrial production, investment in fixed assets, manufacturing and retail activity, further PBOC intervention likely more muted on account of concerns over rising private sector credit risk and indebtedness as well as increased capital outflows

► Canada Economic Indicators

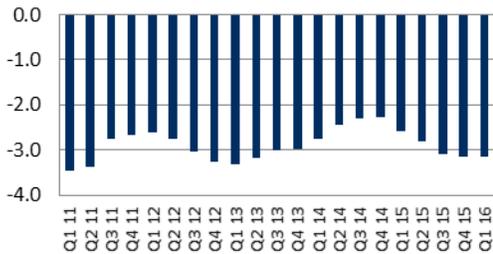
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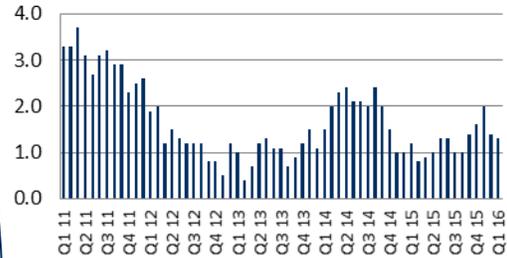
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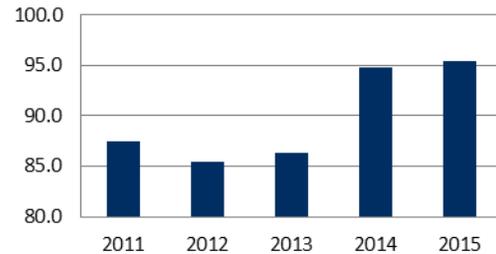
CPI (YOY%)



Canada's GDP growth came in weaker than forecasts weighed by lower energy sector investment. Rebound in commodity prices and Central Bank on hold should help Canadian Dollar

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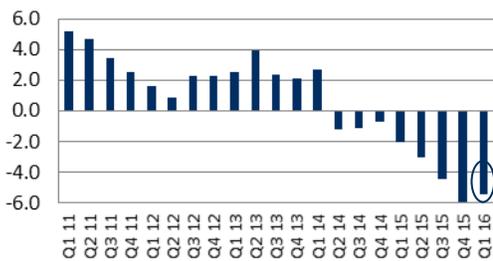
Debt as % of GDP



► Brazil Economic Indicators

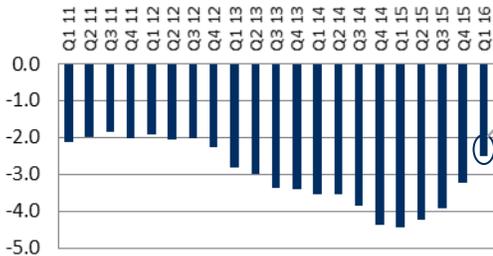
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GDP (YOY%)



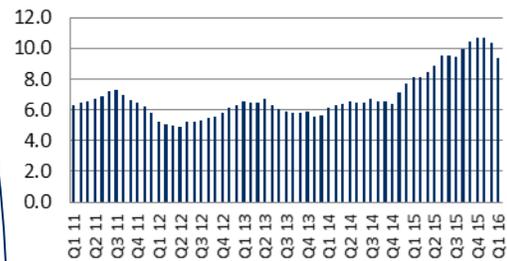
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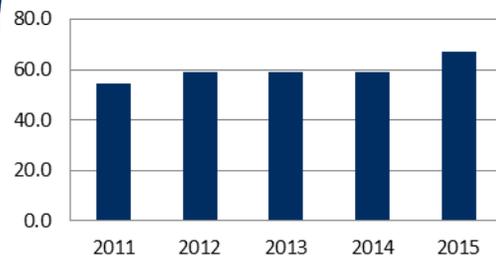
CPI (YOY%)



Brazil's economy contracted for another consecutive quarter amid a political crisis, yet figures were slightly better than estimates. Improvement in the current account resulted from stronger exports as the Brazilian Real depreciated against the USD

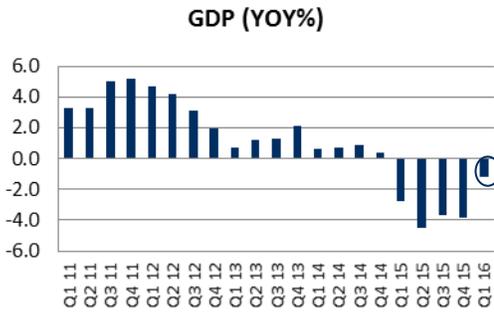
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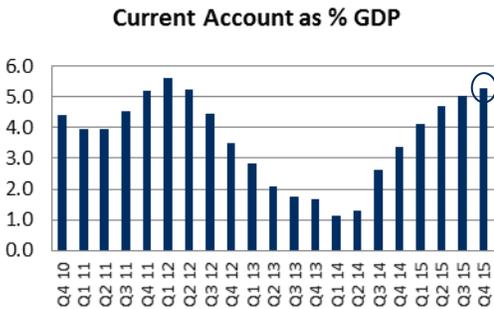
► Russia Economic Indicators

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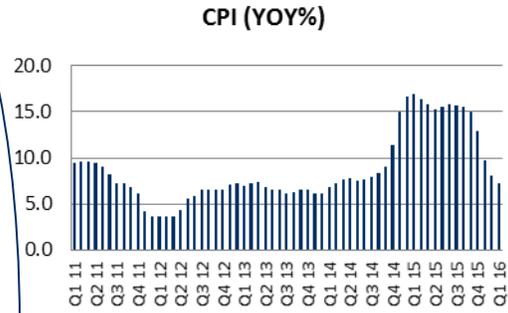


GDP contraction in Russia was lower than expected, signaling that the oil-dependent economy is somewhat withstanding the drop in oil. Initiatives including the move to free float the Ruble supported its economic diversification and external position

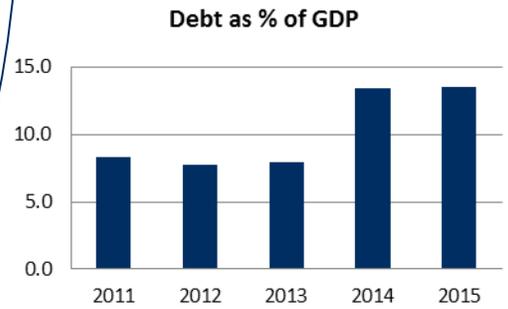
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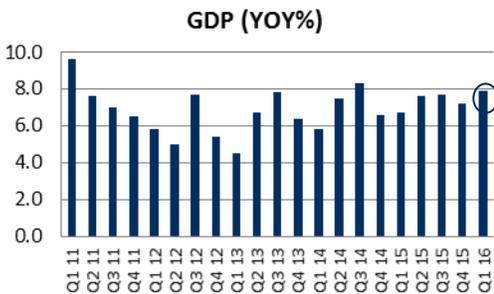


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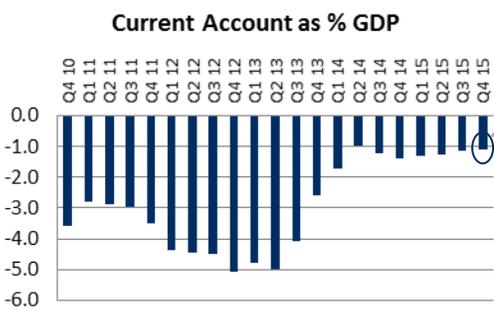
► India Economic Indicators

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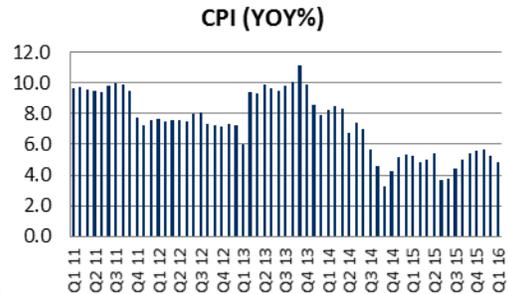


GDP growth more robust than expected, mainly driven by personal consumption expenditures and government spending yet masking lower private investment and exports

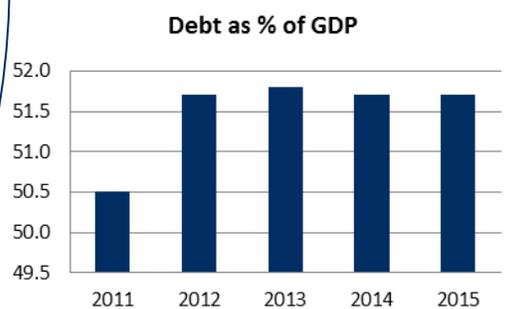
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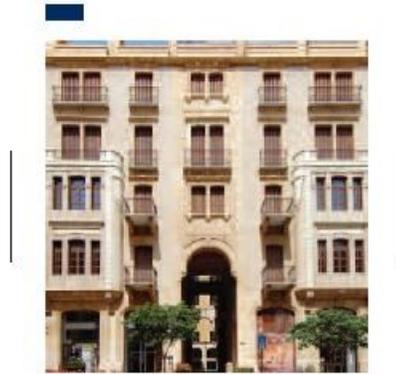


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Contacts

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