Global Economic Indicators: China's PMIs

Yardeni Research, Inc.

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Dr. Edward Yardeni

516-972-7683 eyardeni@yardeni.com

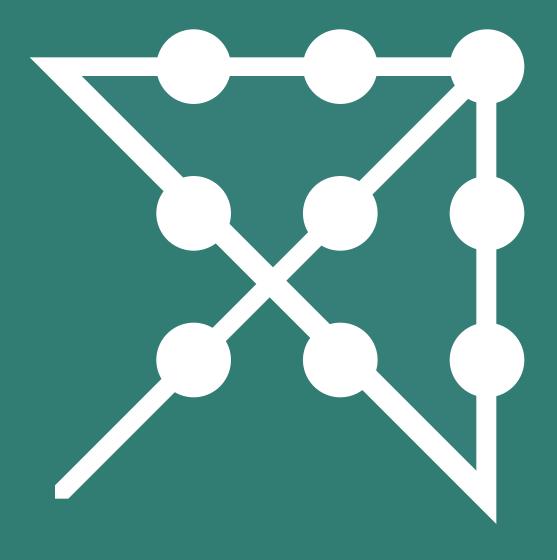
Debbie Johnson

480-664-1333 djohnson@yardeni.com

Mali Quintana

480-664-1333 aquintana@yardeni.com

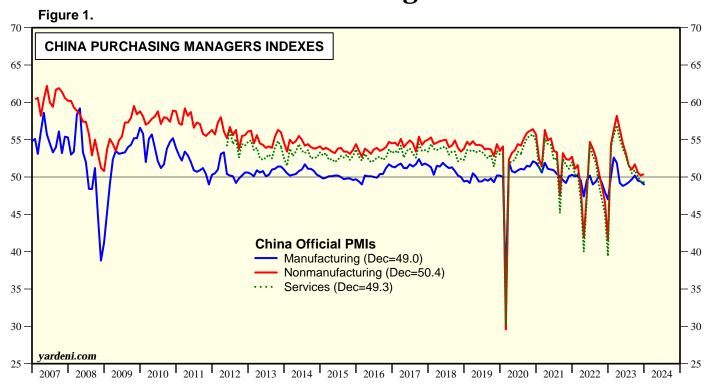
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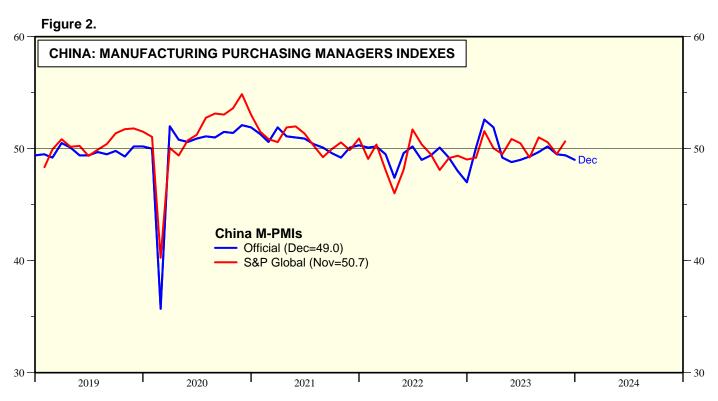
thinking outside the box

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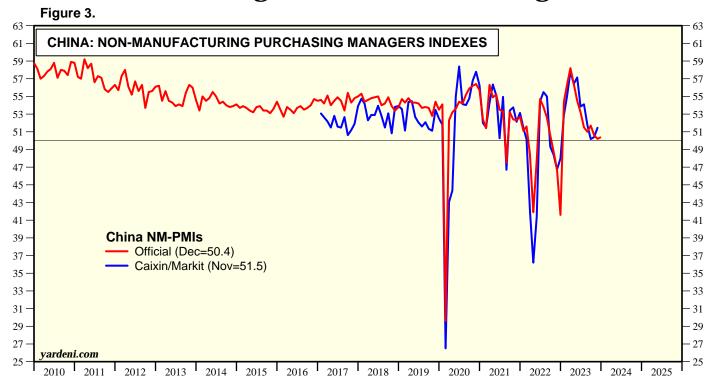


Source: China Federation Logistics & Purchasing and Haver Analytics.

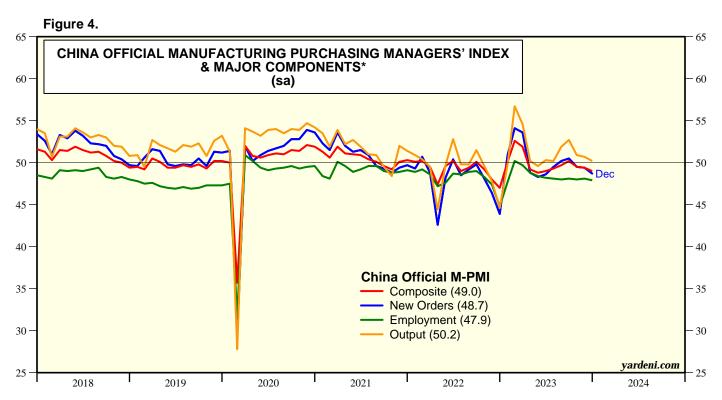


Source: Caixin Global/S&P Global and Haver Analytics.

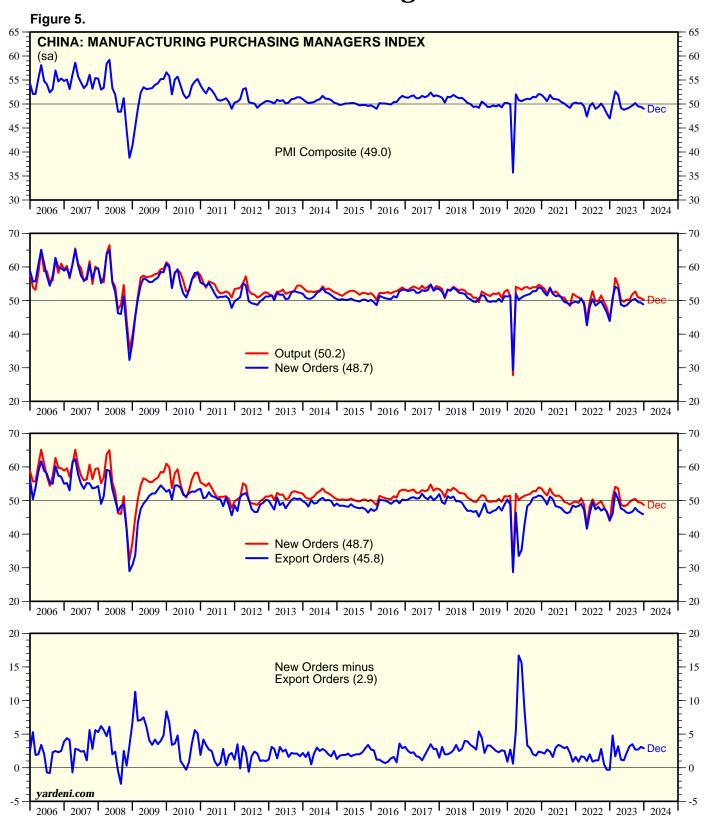
Manufacuring & Non-Manufacturing PMIs



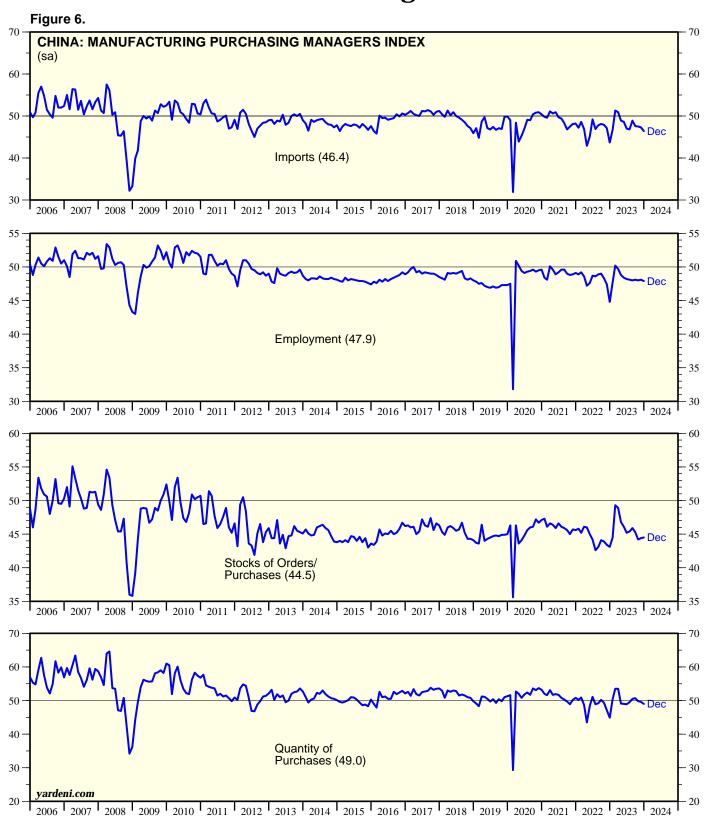
Source: China Federation of Logistics & Purchasing, Caixin/Markit, and China NM-PMIs.



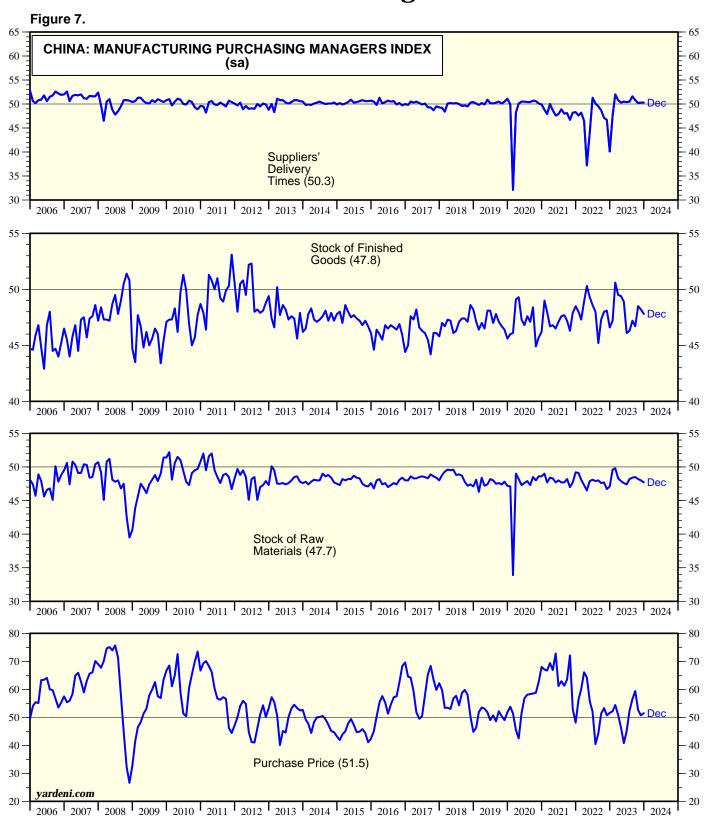
^{*} An index above 50 indicates an increase in activity. An index below 50 indicates a decrease in activity. Source: China Federation of Logistics & Purchasing and Haver Analytics.



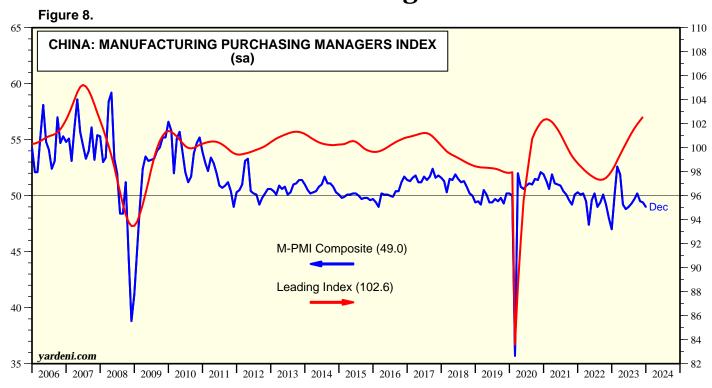
Source: China Federation Logistics & Purchasing, OECD, and Haver Analytics.



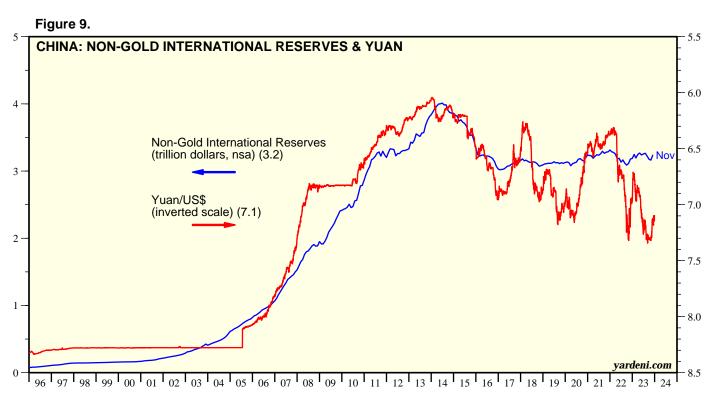
Source: China Federation Logistics & Purchasing/Haver Analytics.



Source: China Federation Logistics & Purchasing/Haver Analytics.



Source: China Federation Logistics & Purchasing and Haver Analytics.



Source: International Monetary Fund and Haver Analytics.

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