

CURRENT ECONOMIC INDICATORS – CHINA

January 19, 2012

Chinese economy at a glance

Year-over-year % change unless otherwise indicated

	<u>Q3-10</u>	<u>Q4-10</u>	<u>Q1-11</u>	<u>Q2-11</u>	<u>Q3-11</u>	<u>Q4-11</u>
Real GDP						
	9.6	9.8	9.7	9.5	9.1	8.9
	10.7	10.4	9.7	9.6	9.4	9.2
	<u>Jul-11</u>	<u>Aug-11</u>	<u>Sep-11</u>	<u>Oct-11</u>	<u>Nov-11</u>	<u>Dec-11</u>
Consumer						
Retail sales	17.2	17.0	17.7	17.2	17.3	18.1
Prices						
CPI	6.5	6.2	6.1	5.5	4.2	4.1
	0.5	0.3	0.5	0.1	-0.2	0.3
Core CPI (ex-food)	2.9	3.0	2.9	2.7	2.2	1.9
PPI	7.50	7.30	6.50	5.00	2.70	1.70
Manufacturing & industrial production						
PMI manufacturing	50.7	50.9	51.2	50.4	49.0	50.3
Industrial production	14.0	13.5	13.8	13.2	12.4	12.8
Merchandise trade						
Trade balance	142.62	97.91	91.32	-1.02	22.48	86.53
Exports year-over-year % change	14.75	18.10	11.80	10.55	8.48	7.49
Imports year-over-year % change	19.51	23.39	15.36	23.07	16.38	5.37
Investment spending						
Fixed investment	25.4	25.0	24.9	24.9	24.5	23.8
(100 million yuan)	152419.86	180607.62	212273.99	241365.09	269452.12	301933.00
FDI (100 million yuan)	1832.50	2180.95	2435.00	2692.91	2953.45	N/A
Monetary indicators						
Total reserves (minus gold, USD millions)*	27.81	28.03	20.85	18.55	16.37	N/A
Reserve ratio requirement	21.5	21.5	21.5	21.5	21.5	21.0
M2	14.68	13.59	13.07	12.91	12.74	13.63
Financial market at a glance						
Lending rate*	6.56	6.56	6.56	6.56	6.56	6.56
CNY/USD**	6.4575	6.4036	6.3885	6.3710	6.3564	6.3482
Shanghai A-share index**	11.52	-1.71	-7.02	-18.39	-17.39	-20.82

The material contained in this report is the property of Royal Bank of Canada and may not be reproduced in any way, in whole or in part, without express authorization of the copyright holder in writing. The statements and statistics contained herein have been prepared by RBC Economics Research based on information from sources considered to be reliable. We make no representation or warranty, express or implied, as to its accuracy or completeness. This publication is for the information of investors and business persons and does not constitute an offer to sell or a solicitation to buy securities.