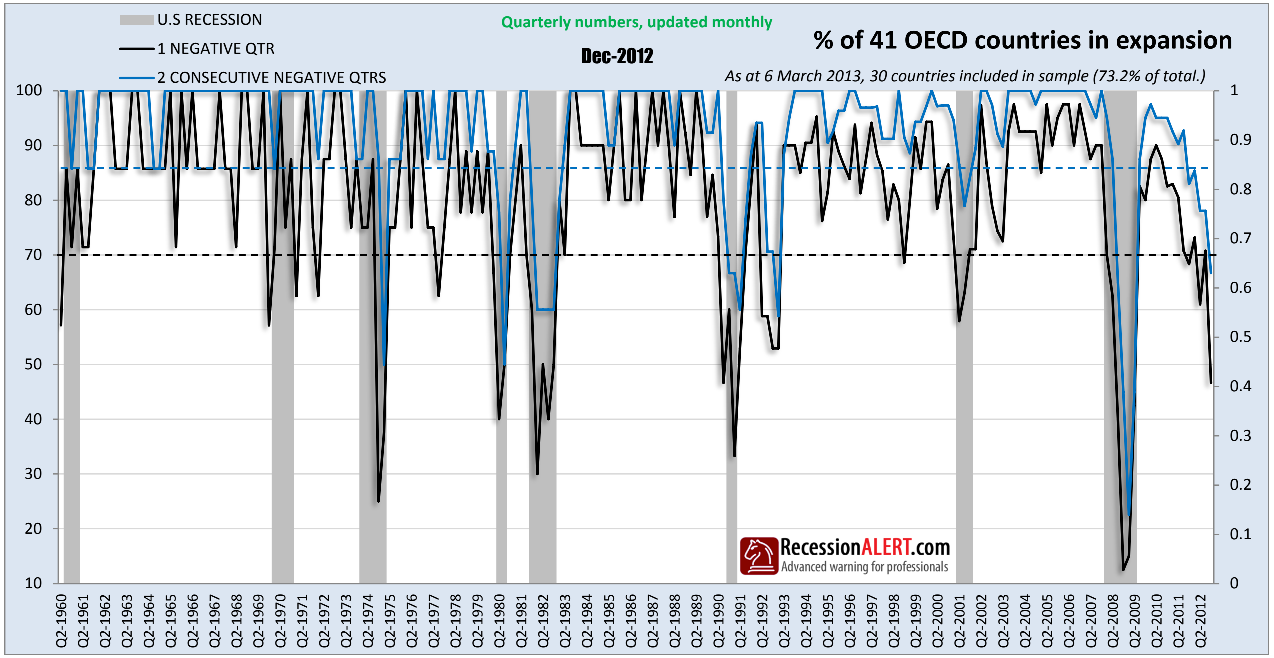
WORLD RECESSION REPORT

2013/03/12

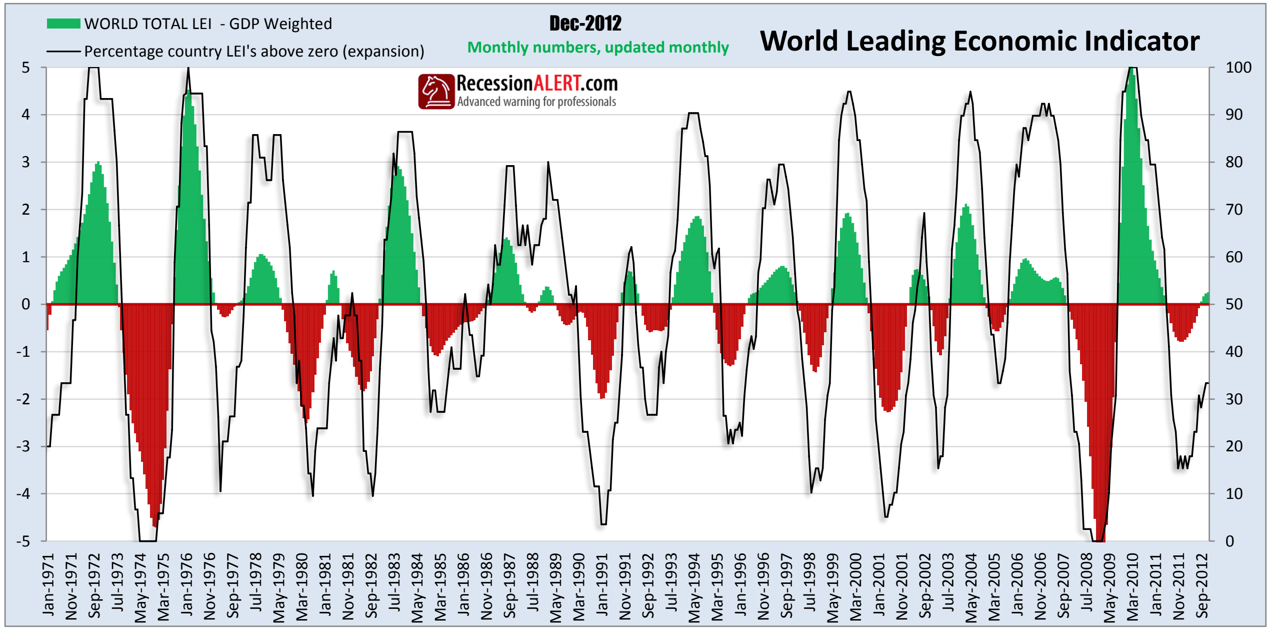
SELECT VIEW-->ZOOM-->FIT VISIBLE IN YOUR PDF READER OR SIMPLY PRESS CONTROL-3 ON YOUR KEYBOARD FOR BEST VIEWING.



The 41 countries in this report represent about 97% of the worlds' global nominal GDP in US$

RecessionALERT.com	Dec-2012		World GDP q-on-q %ch		
Australia	2.5	...	Poland	0.8	Expansion
Austria	0.6	Recession	Portugal	0.3	Recession*
Belgium	0.8	Recession*	Slovak Republic	0.1	Expansion
Canada	2.8	Expansion	Slovenia	0.1	Recession*
Chile	0.4	...	Spain	2.2	Recession*
Czech Republic	0.3	Recession*	Sweden	0.8	Expansion
Denmark	0.5	Recession	Switzerland	1.0	Expansion
Estonia	0.0	...	Turkey	1.3	...
Finland	0.4	Recession	United Kingdom	3.9	Recession
France	4.1	Recession	United States	25.1	Expansion
Germany	5.4	Recession	Argentina	0.8	...
Greece	0.4	Recession*	Brazil	3.9	Expansion
Hungary	0.2	Recession*	China	13.2	Expansion
Iceland	0.0	...	India	3.1	...
Ireland	0.3	...	Indonesia	1.4	Expansion
Israel	0.4	Expansion	Russian Federation	3.1	...
Italy	3.2	Recession*	South Africa	0.6	Expansion
Japan	9.6	Recession*	**OECD Europe**	**25.8**	...
Korea	1.8	Expansion	**G7**	**54.2**	Recession
Luxembourg	0.1	...	**NAFTA**	**29.8**	Expansion
Mexico	1.9	Expansion	**G20**	**87.9**	...
Netherlands	1.2	Recession*	**All GDP-weighted**	**100**	Recession
New Zealand	0.3	...	**All Averaged**	**100**	Recession
Norway	0.8	Expansion	**BRIC Averaged**	**19.1**	Expansion

"…" =latest data pending | Recession* =2 consecutive negative GDP qtrs | Numbers =% of "world" GDP.



RecessionALERT.com	Dec-2012	World Composite Leading Index 1yr %ch	
Australia	Expansion	Poland	Contraction
Austria	Contraction	Portugal	Expansion
Belgium	Contraction	Slovak Republic	Expansion
Canada	Contraction	Slovenia	Contraction
Chile	Contraction	Spain	Expansion
Czech Republic	Contraction	Sweden	Contraction
Denmark	Expansion	Switzerland	Expansion
Estonia	Contraction	Turkey	Contraction
Finland	Expansion	United Kingdom	Expansion
France	Contraction	United States	Expansion
Germany	Contraction	Brazil	Expansion
Greece	Expansion	China	Contraction
Hungary	Contraction	India	Contraction
Ireland	Expansion	Indonesia	Contraction
Israel	Contraction	Russian Federation	Contraction
Italy	Contraction	South Africa	Contraction
Japan	Contraction	**OECD - Europe**	Contraction
Korea	Expansion	**Four Big European**	Contraction
Luxembourg	Contraction	**G7**	Expansion
Mexico	Contraction	**NAFTA**	Expansion
Netherlands	Contraction	**Total GDP weighted**	Expansion
New Zealand	Contraction	**Major 5 Asia**	Contraction
Norway	Contraction	**BRIC - Total Averaged**	Contraction

"…" =latest month data still pending | Contraction= LEI below zero | Expansion= LEI above zero.

RecessionALERT.com
Advanced warning for professionals

WORLD RECESSION REPORT

2013/03/12

WORLD TRADE VOLUME is defined as average of imports and exports taken from CPB World Trade Database to give an idea of economic activity for a region. The database is updated monthly from international trade statistics as opposed to national accounts data and contains foreign trade value series of 23 OECD countries and 60 emerging economies. Those 60 emerging economies cover approximately 90% of foreign trade of all emerging economies. With the almost 85 countries in the database, coverage of total world trade value is around 97%. The monthly frequency of data and very low level of revisions is highly advantageous. We show various regional bloc's trade volume coupled with 6-month smoothed growth rates. Although we only show US recession shading, it is safe to conclude that when the growth rate drops below zero for at least 2 consecutive months that the region in question is experiencing a very high probability of a growth recession. ***Note :*** index levels not comparable to each other accross regions/bloc's.