VRG

CHINA ECONOMY SNAPSHOT

AS OF JUNE 2019

GDP Growth

6.4%

Growth expected to continue to slow

Inflation

2.74%

Up 1.25% since March 2019

Unemployment

3.67%

-13 bps since March 2019

Consumer Confidence Index

125.3

Up 2.6 points

NBS Manufacturing PMI

49.4

Down 1.1 point

Exchange Rate

Foreign / ¥1 CNY

AUD = $0.21
CAD = $0.19
USD = $0.15
GBP = £0.11

Chinese 10-Year Bond Yield

3.27%

Growth expected to continue to slow

Industry Share of Output, Key Sectors

52.2% Services
39.5% Industry
8.2% Agriculture

Corporate Tax Rate

25%

Household Debt to GDP

51.5%

Up from 2006-18 avg of 30.2%

Public Debt (% of GDP)

47.6%

Continued upward trend since 2011

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