

DESJARDINS LEADING INDEX

The Desjardins Leading Index (DLI) is a composite index that allows market players to monitor shifts in Quebec's economy that may indicate an imminent recession or recovery in the next three to six months.

The DLI Rises 0.7% in December



The DLI advanced 0.7% in December, continuing the upward trend it began in May 2016. Quebec's economy should therefore continue to expand in the next three to six months.

CONSUMERS COMPONENT

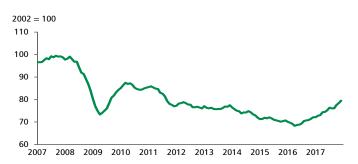
It posted its third consecutive increase in December after a brief pause in September.

GRAPH 1 Evolution of the DLI



Sources: Statistics Canada, Organisation for Economic Co-operation and Development, Conference Board of Canada, Canadian Federation of Independent Business, Centre d'analyse et de suivi de l'indice Québec, Canada Mortgage and Housing Corporation, Quebec Federation of Real Estate Boards, via Centris®, Institut de la statistique du Québec and Desjardins, Economic Studies

GRAPH 2 Consumers component



Source: Desjardins, Economic Studies

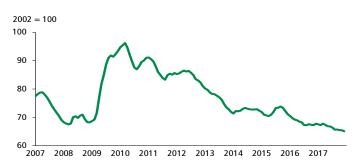
HOUSING COMPONENT

It recorded its third drop in a row after a slight uptick in September.

BUSINESS COMPONENT

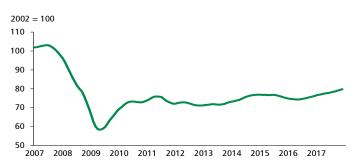
It continued its uptrend. This component has continued to show relatively sustained growth for more than a year.

GRAPH 3 Housing component



Source: Desjardins, Economic Studies

GRAPH 4 Business component



Source: Desjardins, Economic Studies

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NOTE TO READERS: The letters k, M and B are used in texts and tables to refer to thousands, millions and billions respectively.

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