

# DESJARDINS LEADING INDEX

## The DLI Slid 0.3% in December

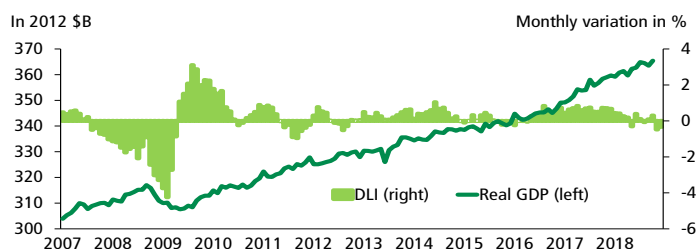
The DLI was down for the second month in a row in December. Trade tensions and political uncertainty in many parts of the world, which created a very unfavourable climate for market activity in the fourth quarter of 2018, likely intensified the DLI's downward movement. However, Quebec's economy should continue to grow for the next three to six months, but at a slower pace than before.



### COMPONENTS

The consumers component fell for a second straight month, while the housing component rose after November's decline. In December, the business component fell back for the third month in a row.

**GRAPH 1**  
Evolution of the DLI



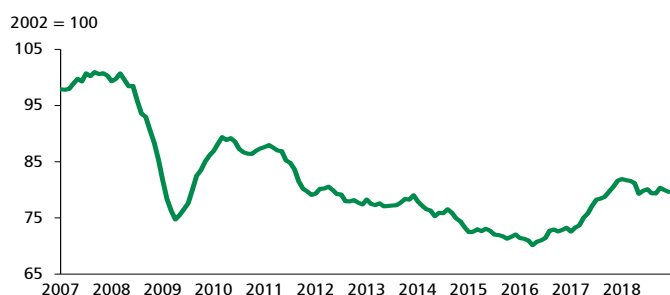
Sources : Statistics Canada, Organisation for Economic Co-operation and Development, Conference Board of Canada, Canadian Federation of Independent Business, Centre d'analyse et de suivi de l'indice Québec, Canada Mortgage and Housing Corporation, Quebec Federation of Real Estate Boards, via Centris®,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

**GRAPH 3**  
Housing component



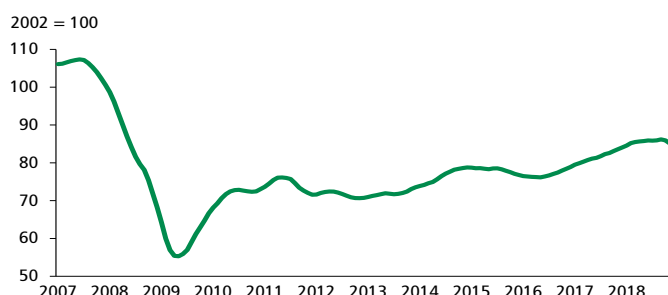
Source: Desjardins, Economic Studies

**GRAPH 2**  
Consumers component



Source: Desjardins, Economic Studies

**GRAPH 4**  
Business component



Source: Desjardins, Economic Studies

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.

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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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