

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 continued its ascent in January

The Desjardins Leading Index (DLI) recorded a ninth consecutive increase in January, with growth of 0.7%. This advance suggests that economic growth in Quebec will firm up somewhat in the next three to six months.

CONSUMERS COMPONENT

Slipped slightly after posting advances for the past three months.

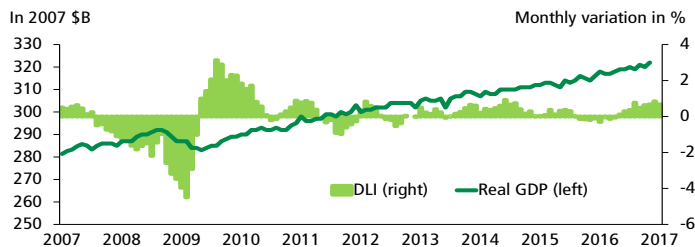
HOUSING COMPONENT

Declined modestly, but the trend in recent months points to stabilization.

BUSINESS COMPONENT

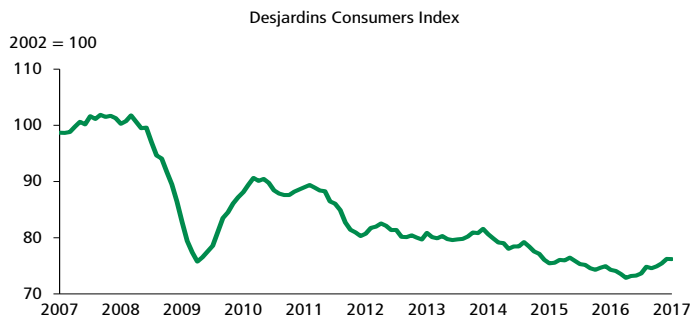
Maintained its uptrend for the eighth straight month.

GRAPH 1
Evolution of the DLI



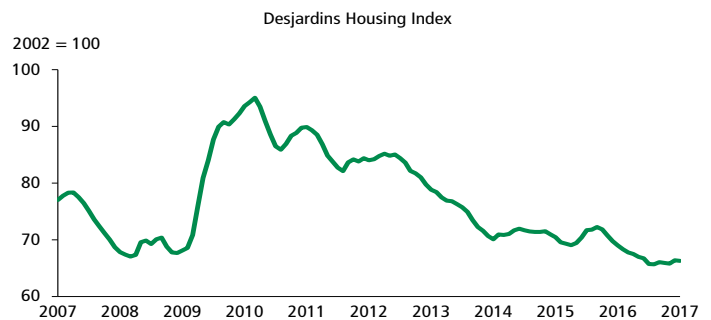
Sources : Statistics Canada, Organisation for Economic Co-operation and Development, Conference Board of Canada, Canadian Federation of Independent Business, Centre d'analyse et de suivi de l'indice Québec, Canada Mortgage and Housing Corporation, Quebec Federation of Real Estate Boards, via Centris®,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

GRAPH 2
Consumers component



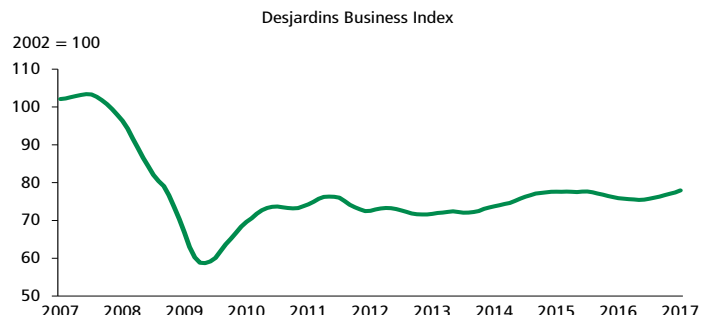
Source: Desjardins, Economic Studies

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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