

DESJARDINS LEADING INDEX

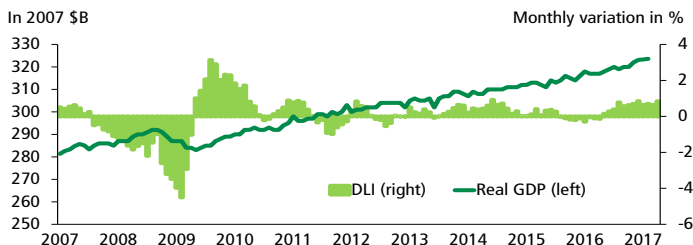
The DLI continued to climb in April

The Desjardins Leading Index (DLI) advanced 0.8% in April. The DLI has declined only once in the past year, in April 2016 (-0.1%). This signals that Quebec's economy is poised to expand further in the next three to six months.

CONSUMERS COMPONENT

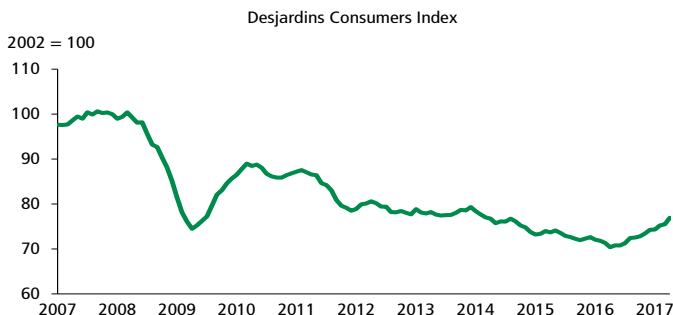
Surged 1.9% in April. This component has been trending up for several months.

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

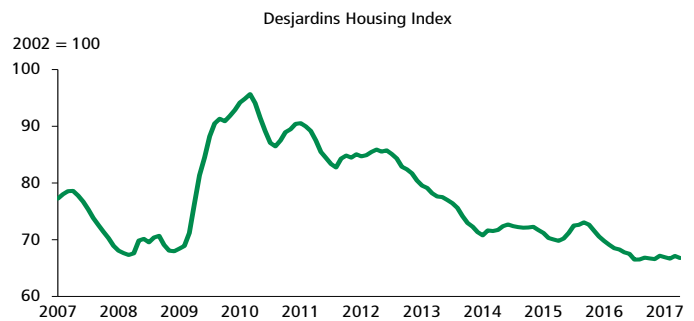
HOUSING COMPONENT

Declined 0.5% in April. Growth for this component has vacillated between positive and negative territory in recent months; its trend therefore remains stable.

BUSINESS COMPONENT

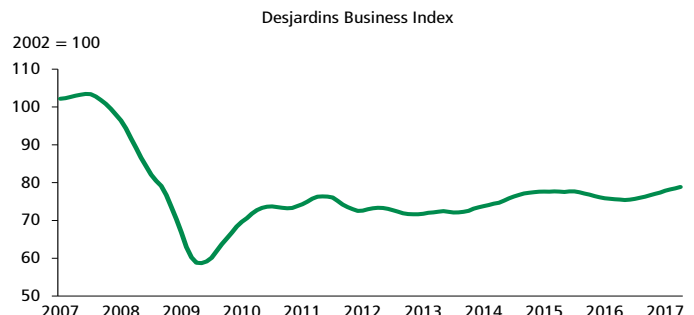
Up 0.5% in April, for the 10th consecutive month.

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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