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Media Release

MNI China Money Market Index™ – May Conditions Ease

Key Points – May Report

Introducing the updated MNI China Money Market Index (MMI), formerly the MNI China Liquidity Index, which has been adapted to reflect the PBOC's monetary policy.

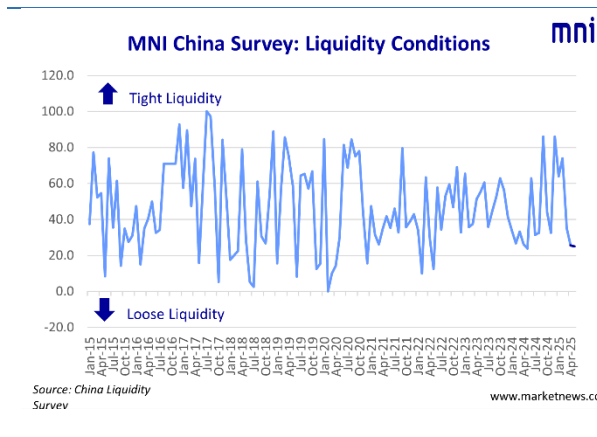
BEIJING (MNI) – China interbank money market traders see the central bank supporting liquidity through ongoing trade tensions, raising chances for further easing as pressures on exports will show from the second quarter, MNI's China Money Market survey showed.

-- **The MNI China Money Market Index** was higher in May as traders saw lower chance of easier policy as trade concerns ease somewhat..

-- **The MNI China Money Market Current Conditions Index** fell in May as conditions improved very modestly, as signalled by MNI's April survey.

-- **The MNI China Economic Outlook Index** edged rose in May as sentiment improved.

The MNI survey collected the opinions of 46 traders with financial institutions operating in China's interbank market, the country's main platform for trading fixed income and currency instruments, and the main funding source for financial institutions. Interviews were conducted May 12 to May 23.



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About MNI Indicators

MNI Indicators specialises in producing business and consumer surveys designed to present an advance picture of the economic landscape and highlight changing trends in business and consumer activity. MNI Indicators also produces the renowned Chicago Business Barometer™, a key leading indicator of the US economy. MNI Indicators is part of Market News International, Inc., a leading provider of news and intelligence.

Notes to Editors

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Collection method: Survey data is collected by phone each month from traders.

Calculation method: Respondents are asked, amongst other questions, their opinion on whether liquidity is looser or tighter compared with the previous month and also in the coming month. E.g. Is Liquidity looser/Same/Tighter compared with a month ago/month ahead?

A diffusion indicator is then calculated by adding the percentage share of responses for tighter conditions to half the percentage of those respondents reporting no change.

For more information please contact us at info@mni-indicators.com or visit www.marketnews.com