



# Central Bank Watch - PBoC

February 12, 2021

MNI PBoC Data Watch List											
		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
<b>Inflation</b>											
CPI y/y	% y/y	-0.3	0.5	↓	2.7	↓					-1.85
Core CPI y/y	% y/y	-0.3	0.5	↓	0.5	↓					-2.21
PPI y/y	% y/y	0.3	-2.1	↑	-2.4	↑					1.79
China Pig Tradeable Price	CNY/kg	33.64	29.40	↑	38.10	↓					-0.29
<b>Economic Activity</b>											
Caixin China PMI Mfg	Index	51.5	53.6	↓	52.8	↓					0.22
Caixin Services PMI	Index	52.0	56.8	↓	54.1	↓					-1.62
Industrial Production YoY	% y/y	7.3	6.9	↑	4.8	↑					1.12
Trade Balance	\$bn	78.17	36.75	↑	46.28	↑					1.35
<b>Monetary Analysis</b>											
Money Supply M2 YoY	% y/y	9.4	10.5	↓	10.7	↓					0.01
New Yuan Loans CNY	CNY bn	3580.00	689.80	↑	992.66	↑					2.22
Total Social Financing	CNY bn	5170.0	1392.9	↑	1692.8	↑					1.79
<b>Consumer / Labour Market</b>											
Retail Sales y/y	% m/m	4.60	3.30	↑	-1.80	↑					0.05
Consumer Confidence	Index	122.1	120.5	↑	112.6	↑					0.86
Unemployment rate	%	5.20	5.40	↓	5.70	↓					-1.15
China House Price	% y/y	3.73	4.52	↓	4.87	↓					-1.61
<b>Markets</b>											
Equity Market (Shanghai)	Index	3655	3225	↑	3310	↑					1.97
China 10-Year Yield	%	3.24	3.19	↑	2.98	↑					0.63
China Yield Curve (2s-10s)	bps	43.5	33.6	↑	56.8	↓					-0.61
CFETS USD/CNY Mid Rate	Index	6.44	6.72	↓	6.98	↓					-1.29

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.  
Source: MNI, Bloomberg