Composite Leading Indicator — No Housing starts (2)

Monthly Economic Indicators:

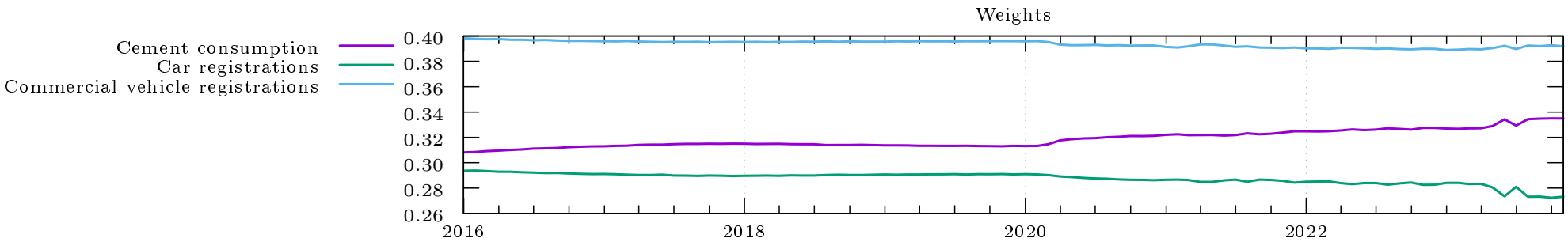
1. Cement consumption: from 1964M01 to 2023M11
2. Car registrations: from 1960M01 to 2023M11
3. Commercial vehicle registrations: from 1975M01 to 2023M11

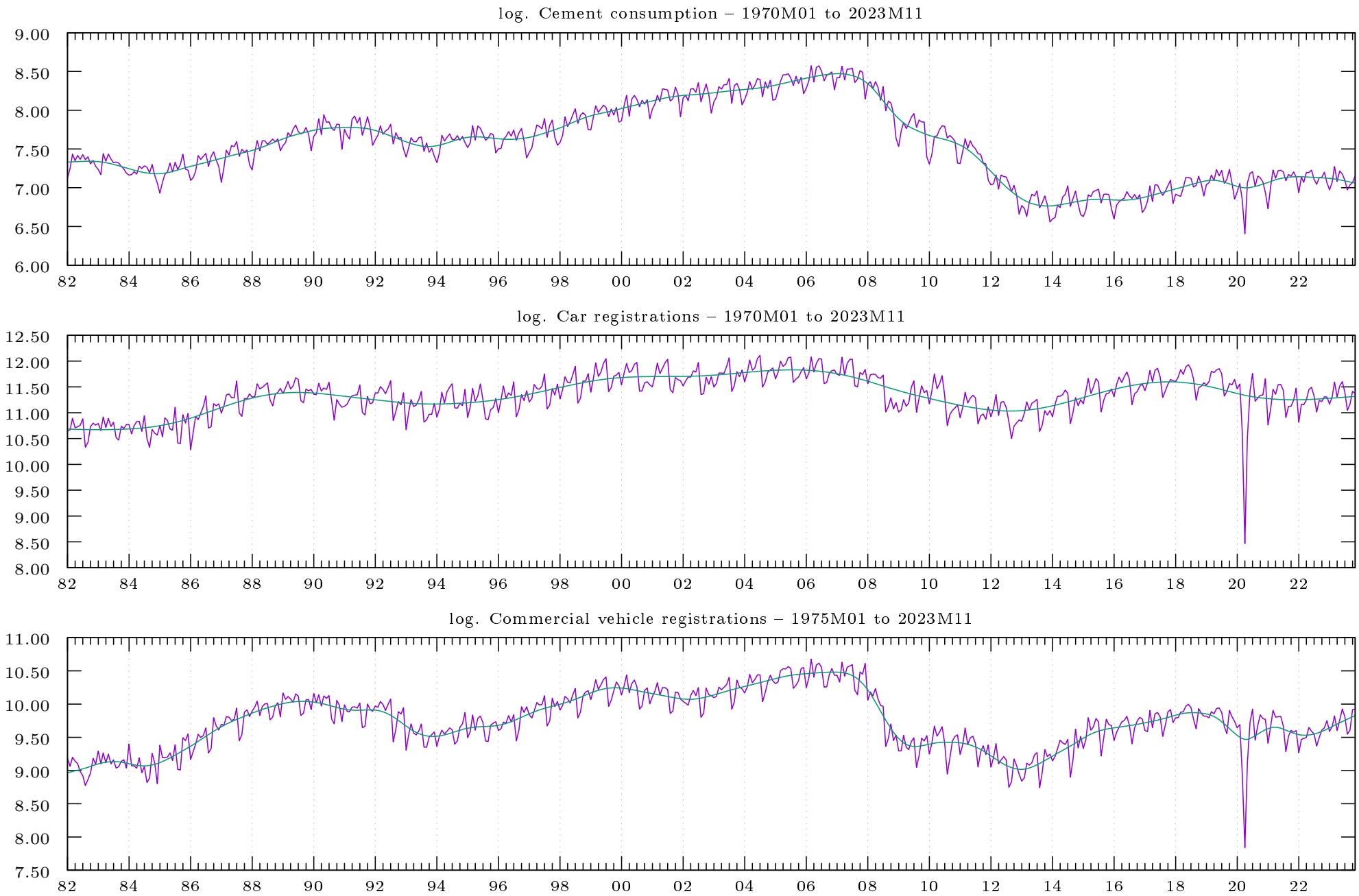
Common sample: from **1975M01** (61) to **2023M11** (647)

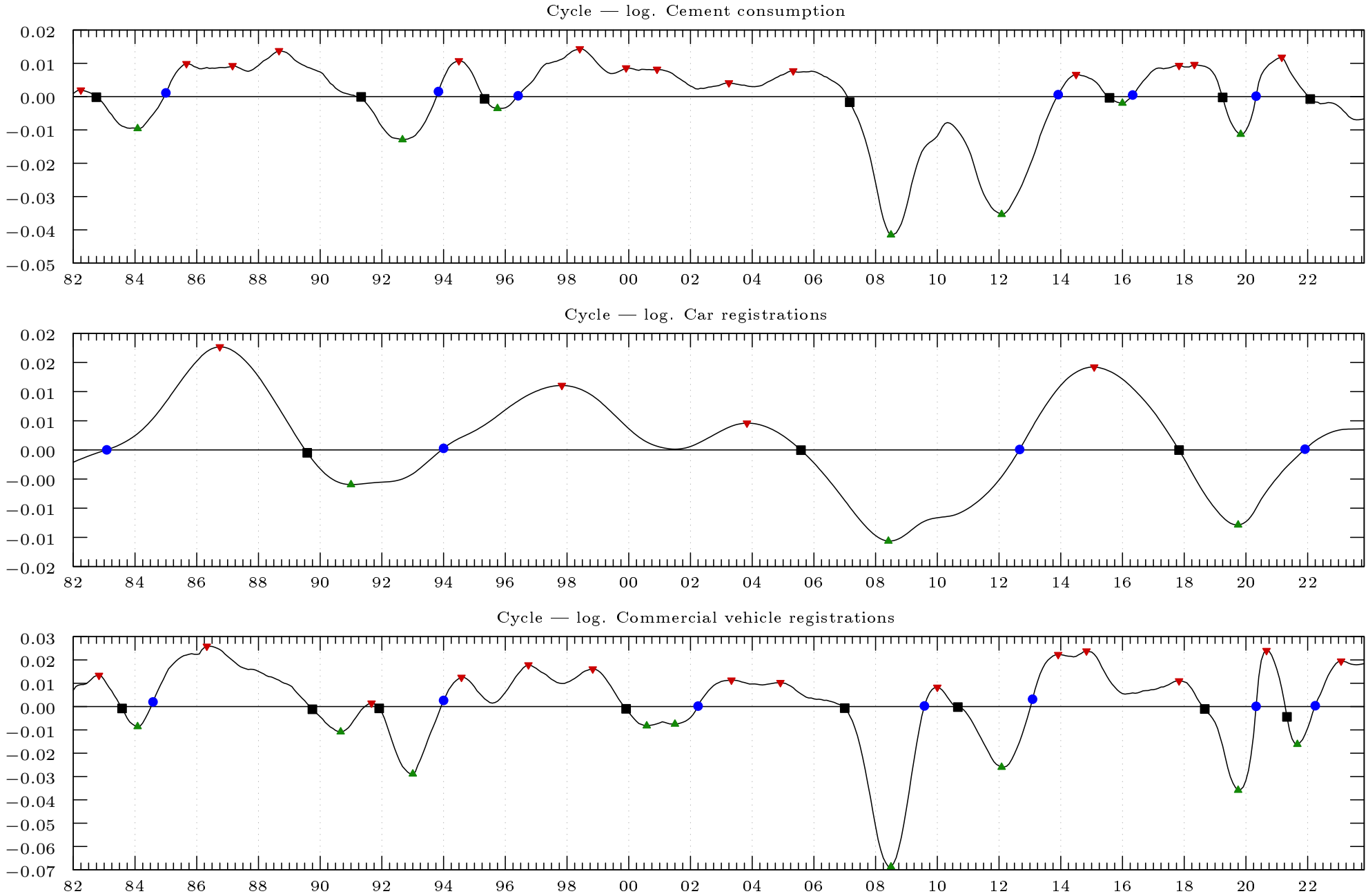
Series	Trend	S12	S6	S4	S3	S2.4	S2
Cement consumption	0.0030	0.0110	0.0067	0.0057	0.0143	0.0054	0.0002
Car registrations	0.0016	0.0428	0.0241	0.0088	0.0139	0.0025	0.0000
Commercial vehicle registrations	0.0028	0.0068	0.0030	0.0020	0.0087	0.0001	0.0009

Table 1: Estimated Noise Variance Ratios

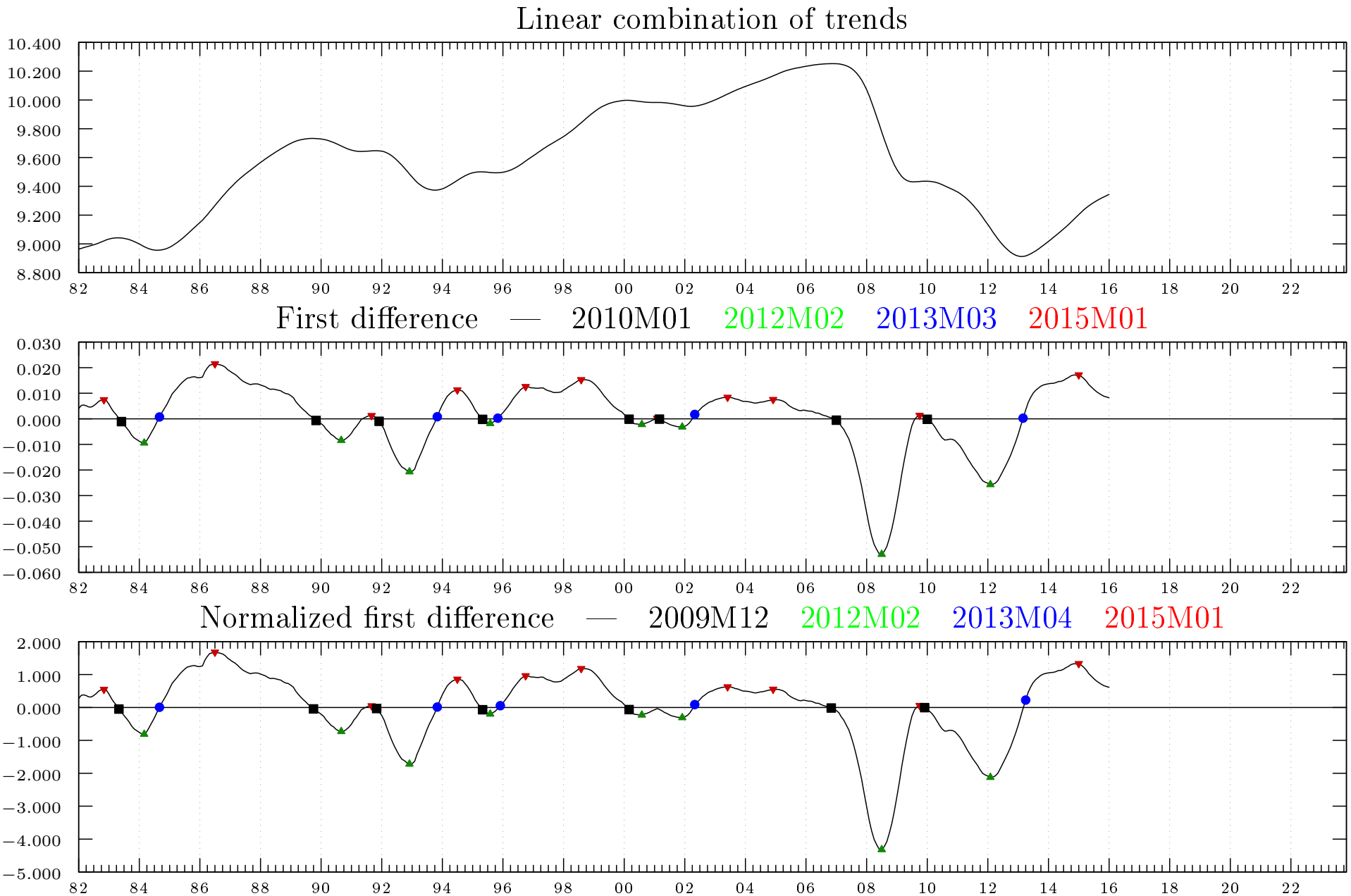
Sample up to 2023M11



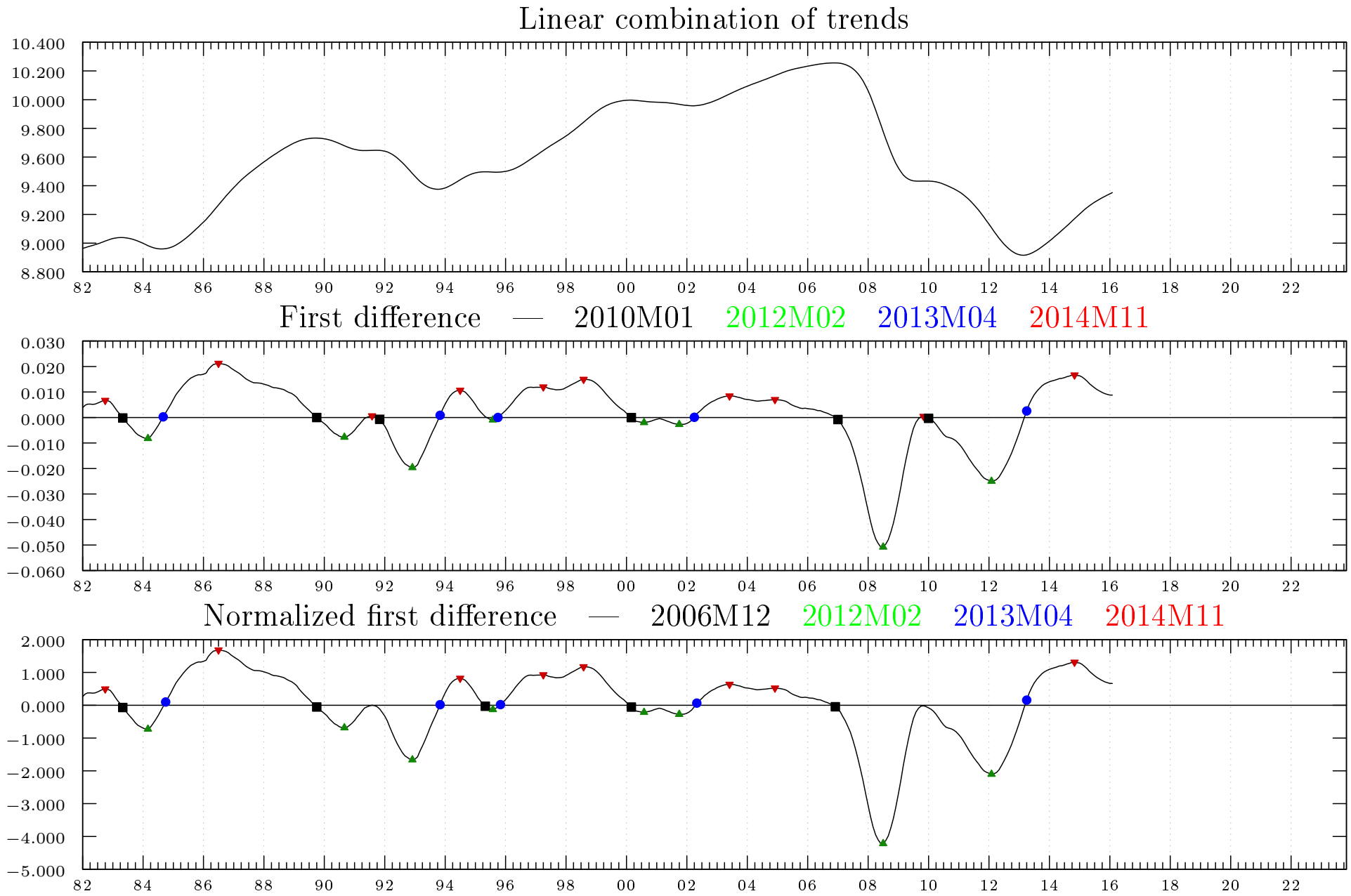

log. Cement consumption – 1970M01 to 2023M11
9.00
8.50
8.00
7.50
7.00
6.50
6.00
82 84 86 88 90 92 94 96 98 00 02 04 06 08 10 12 14 16 18 20 22
log. Car registrations – 1970M01 to 2023M11
12.50
12.00
11.50
11.00
10.50
10.00
9.50
9.00
8.50
8.00
82 84 86 88 90 92 94 96 98 00 02 04 06 08 10 12 14 16 18 20 22
log. Commercial vehicle registrations – 1975M01 to 2023M11
11.00
10.50
10.00
9.50
9.00
8.50
8.00
7.50
82 84 86 88 90 92 94 96 98 00 02 04 06 08 10 12 14 16 18 20 22


Cycle — log. Cement consumption
0.02
0.01
0.00
−0.01
−0.02
−0.03
−0.04
−0.05
82 84 86 88 90 92 94 96 98 00 02 04 06 08 10 12 14 16 18 20 22
Cycle — log. Car registrations
0.02
0.02
0.01
0.01
0.00
−0.00
−0.01
−0.01
−0.02
82 84 86 88 90 92 94 96 98 00 02 04 06 08 10 12 14 16 18 20 22
Cycle — log. Commercial vehicle registrations
0.03
0.02
0.01
0.00
−0.01
−0.02
−0.03
−0.04
−0.05
−0.06
−0.07
82 84 86 88 90 92 94 96 98 00 02 04 06 08 10 12 14 16 18 20 22

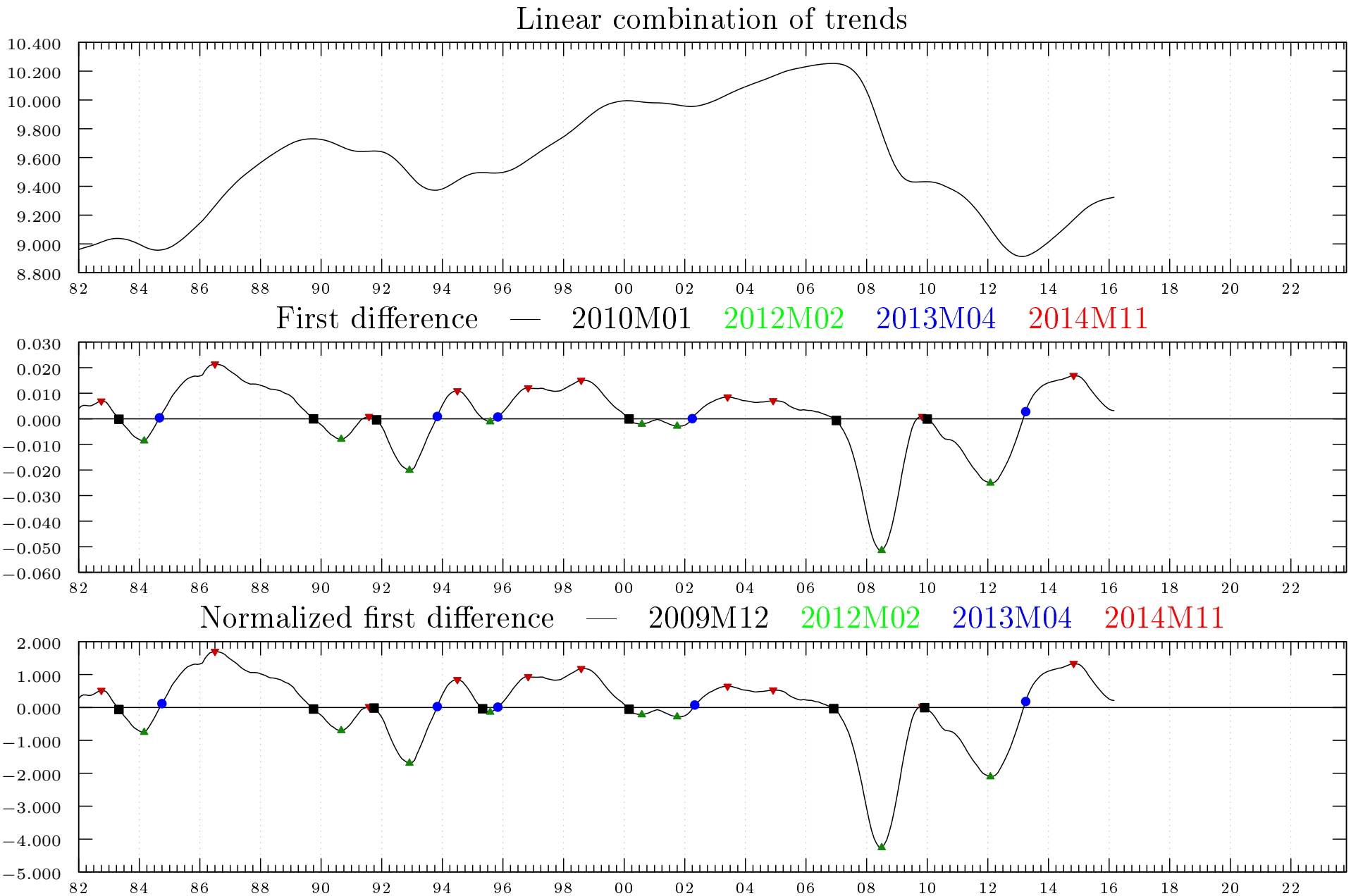
Composite Leading Indicator — No Housing starts (2) : **2016M01** — (553)



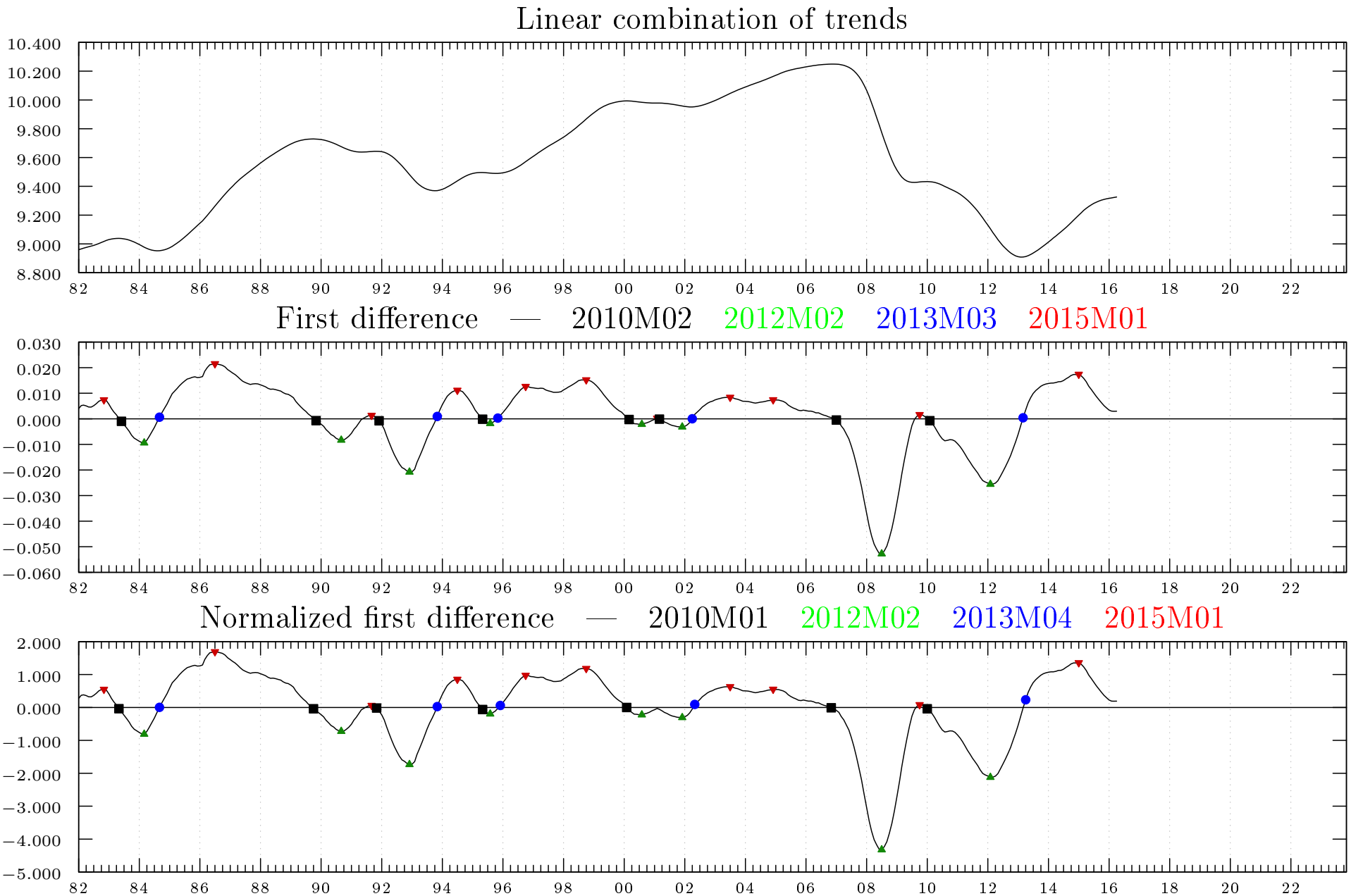
Composite Leading Indicator — No Housing starts (2) : **2016M02** — (554)



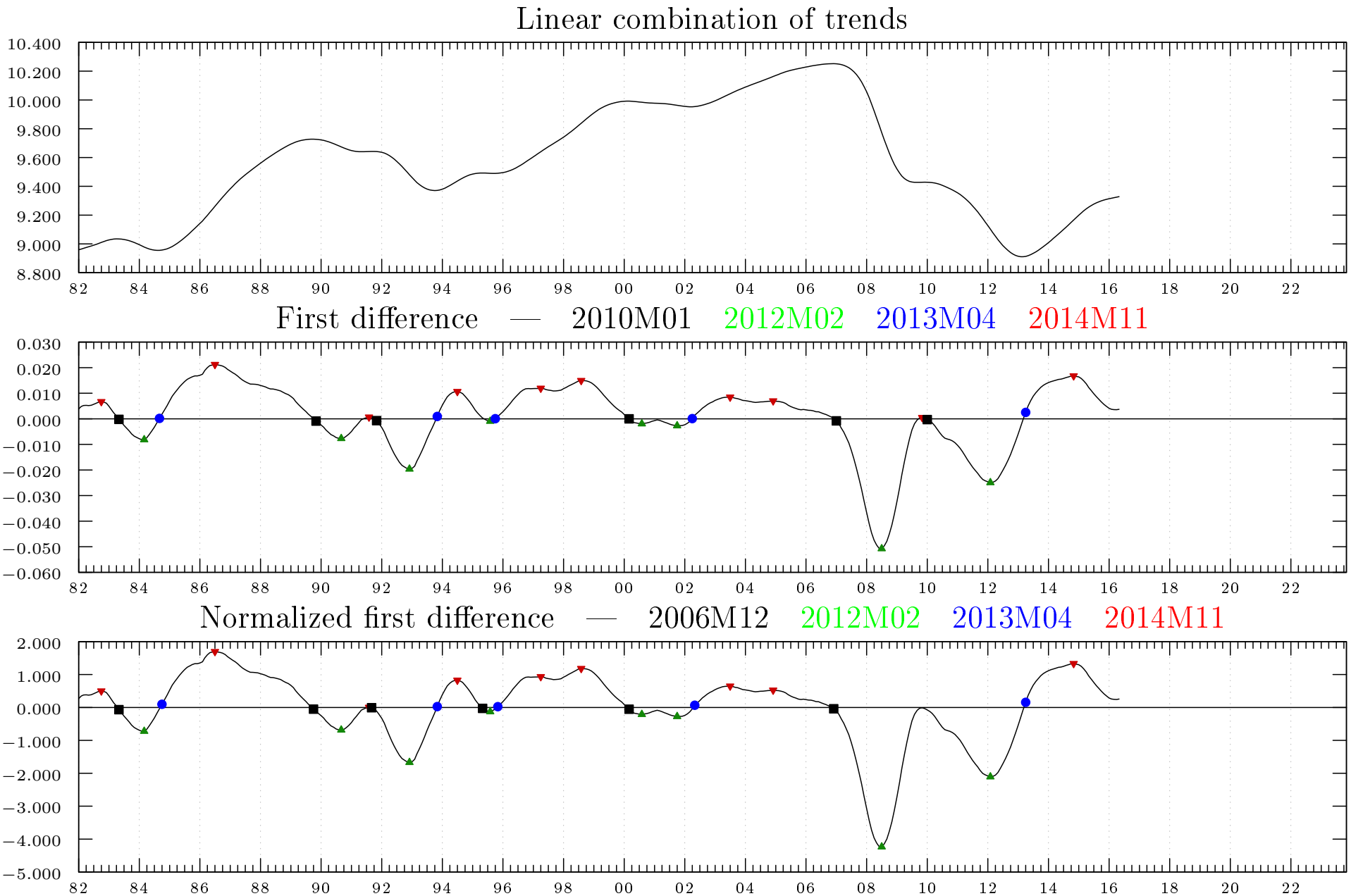
Composite Leading Indicator — No Housing starts (2) : **2016M03** — (555)



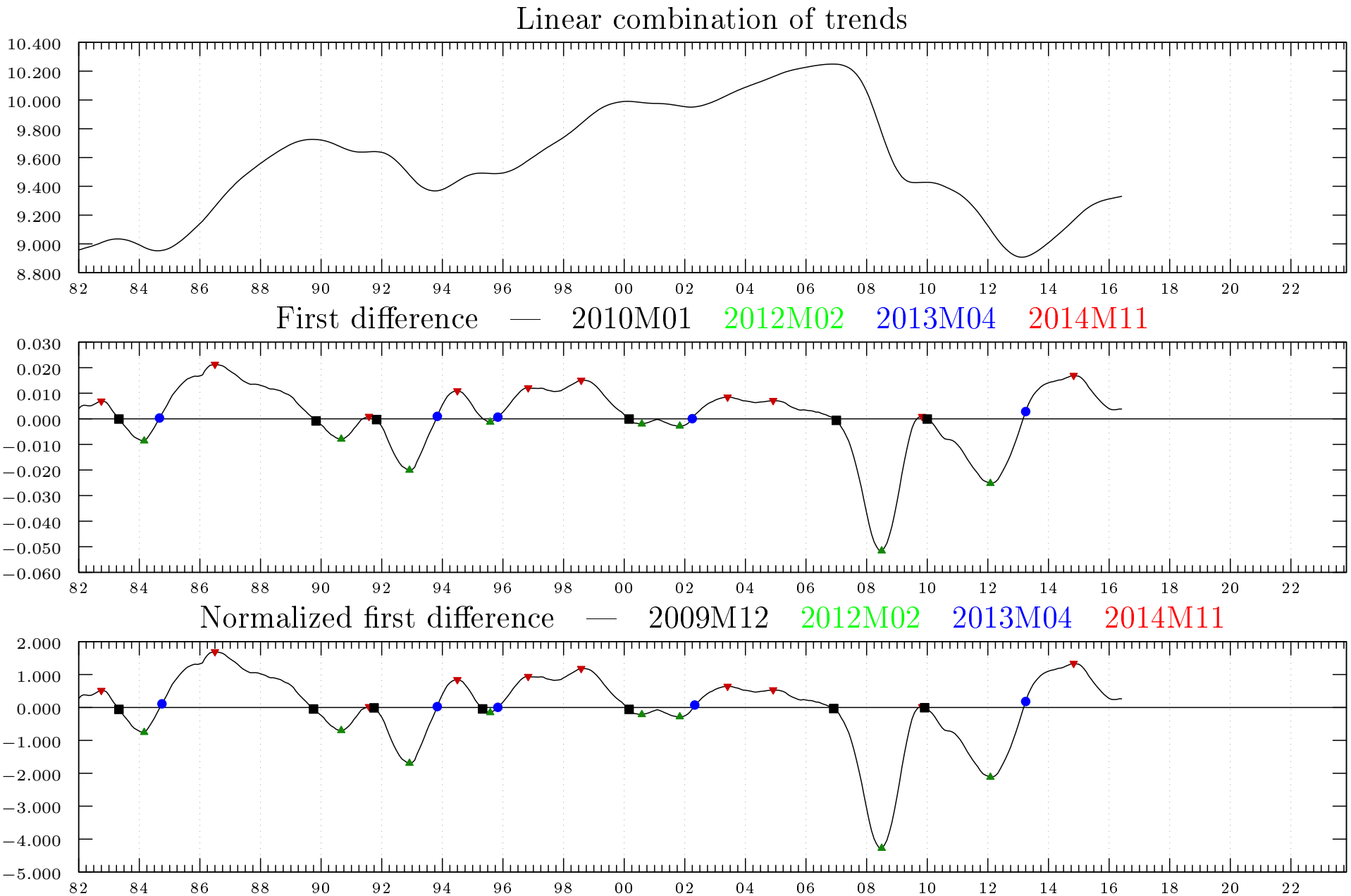
Composite Leading Indicator — No Housing starts (2) : **2016M04** — (556)



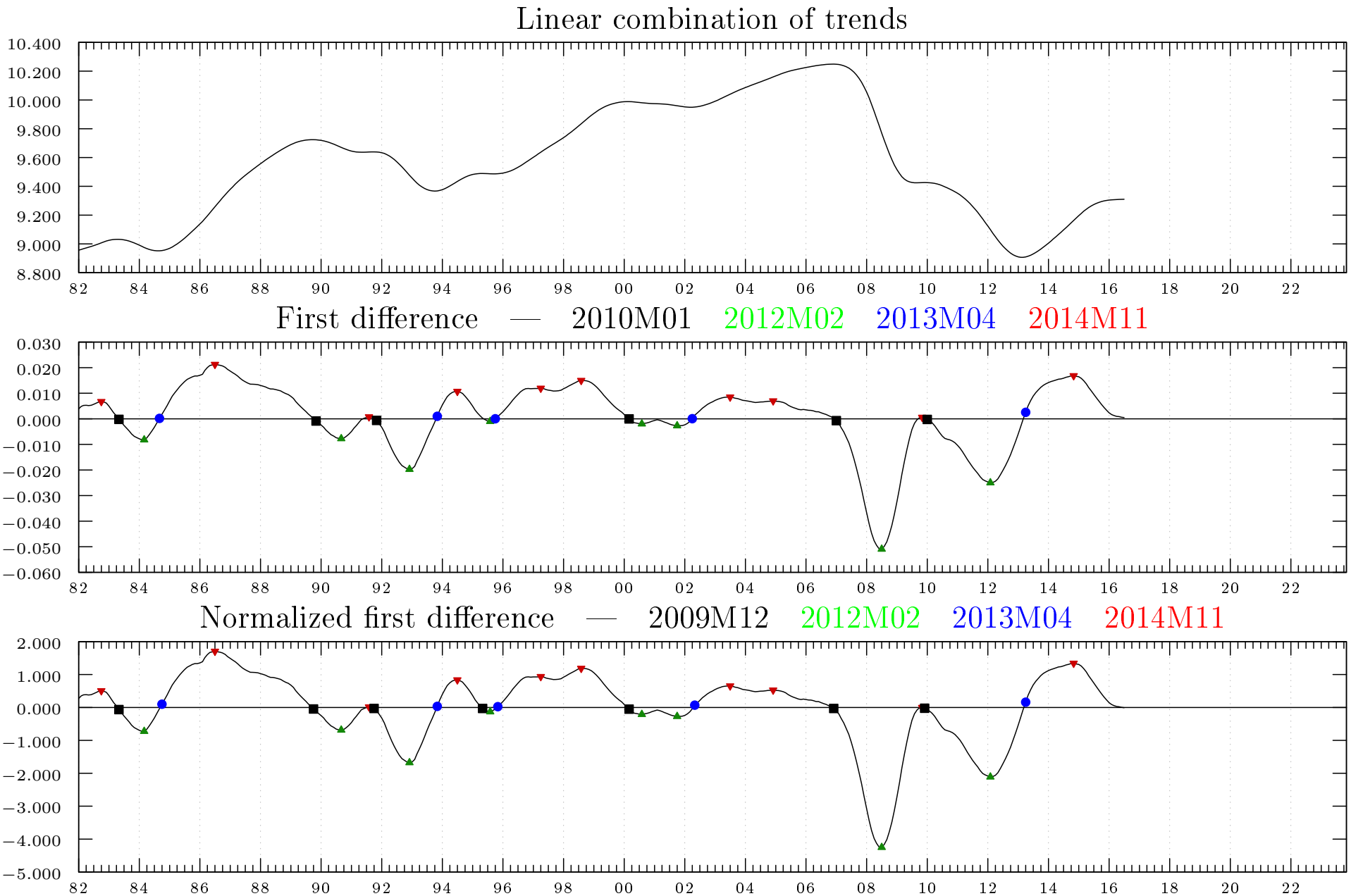
Composite Leading Indicator — No Housing starts (2) : **2016M05** — (557)



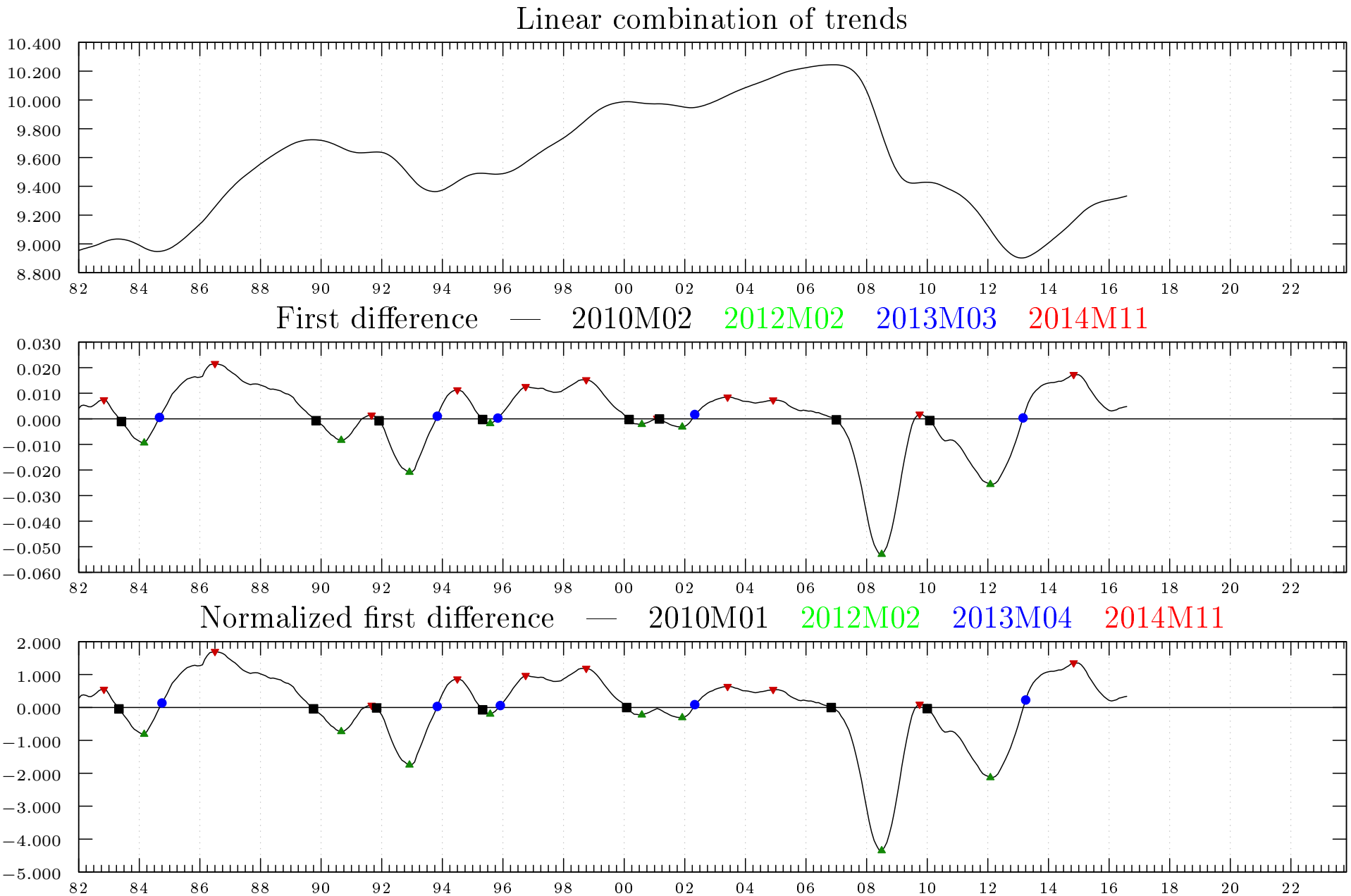
Composite Leading Indicator — No Housing starts (2) : **2016M06** — (558)



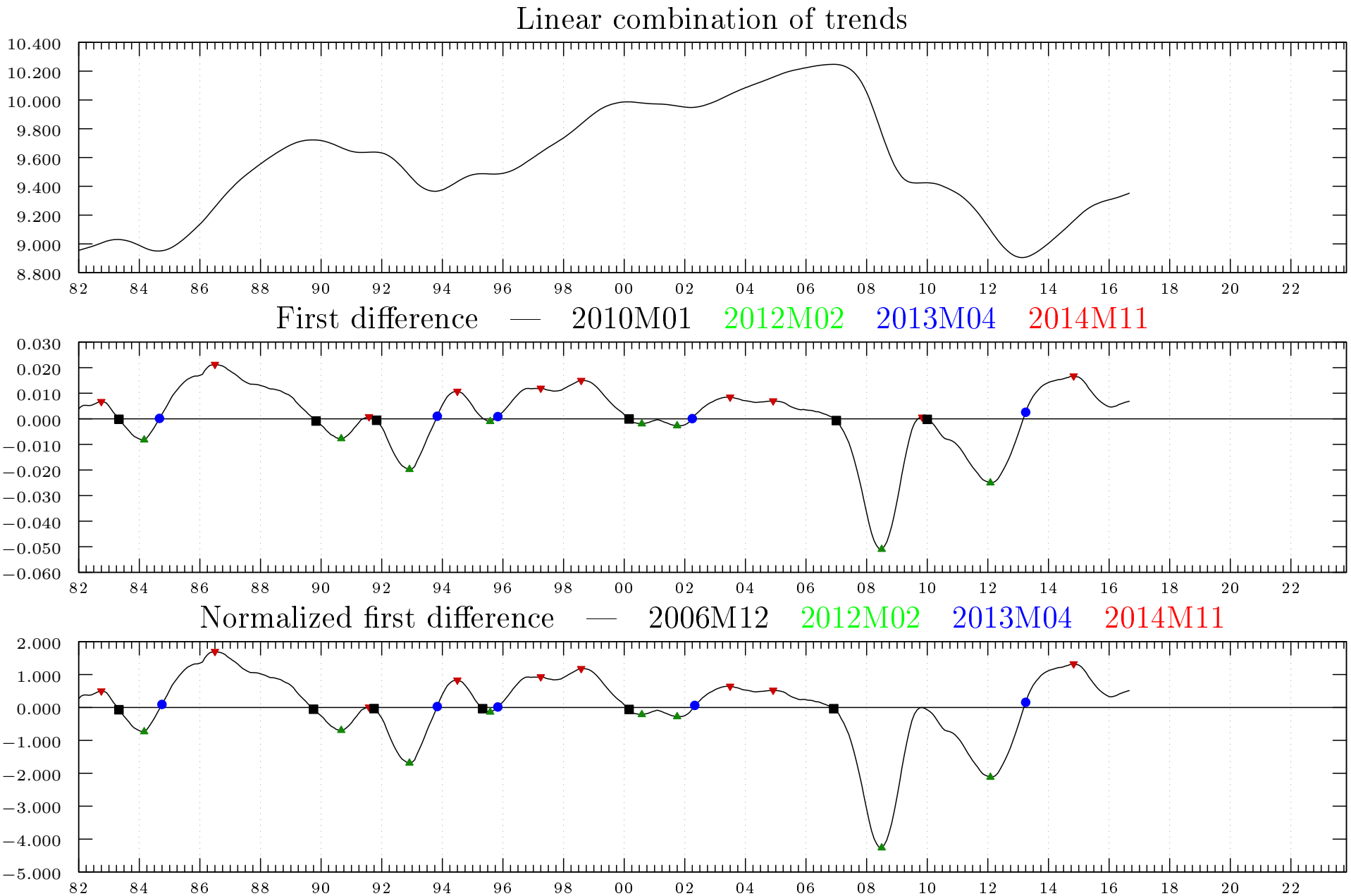
Composite Leading Indicator — No Housing starts (2) : **2016M07** — (559)



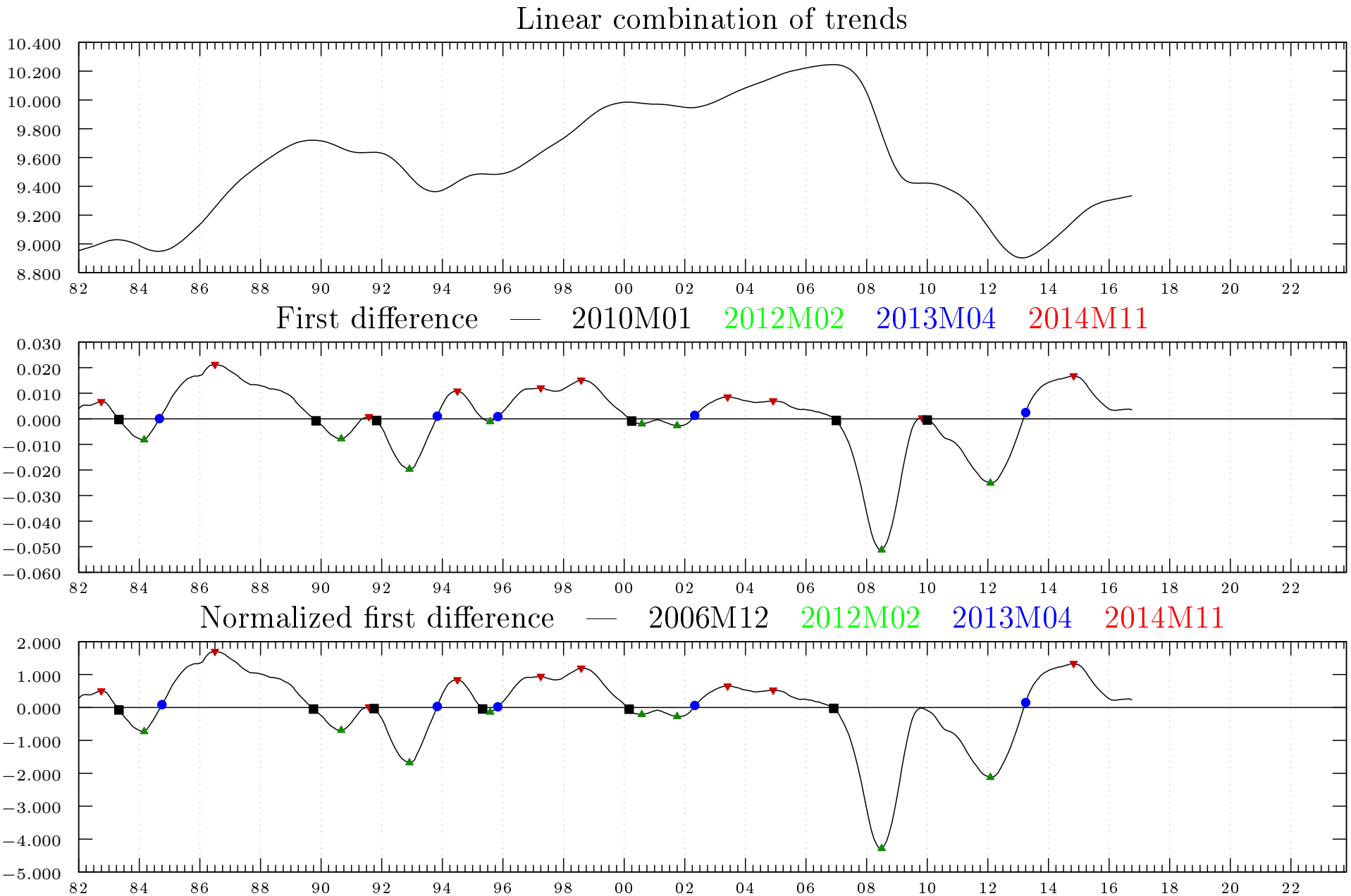
Composite Leading Indicator — No Housing starts (2) : **2016M08** — (560)



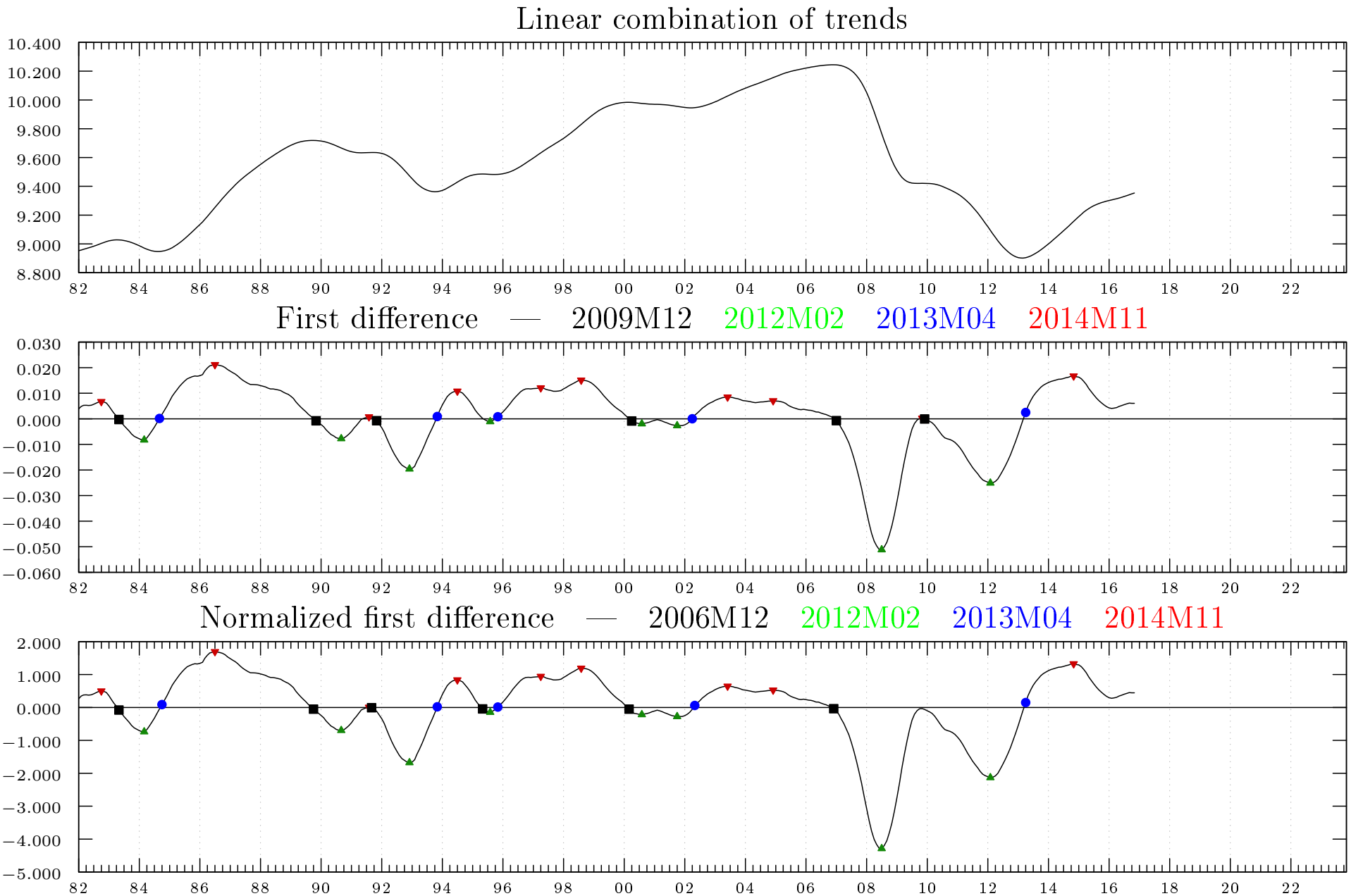
Composite Leading Indicator — No Housing starts (2) : **2016M09** — (561)



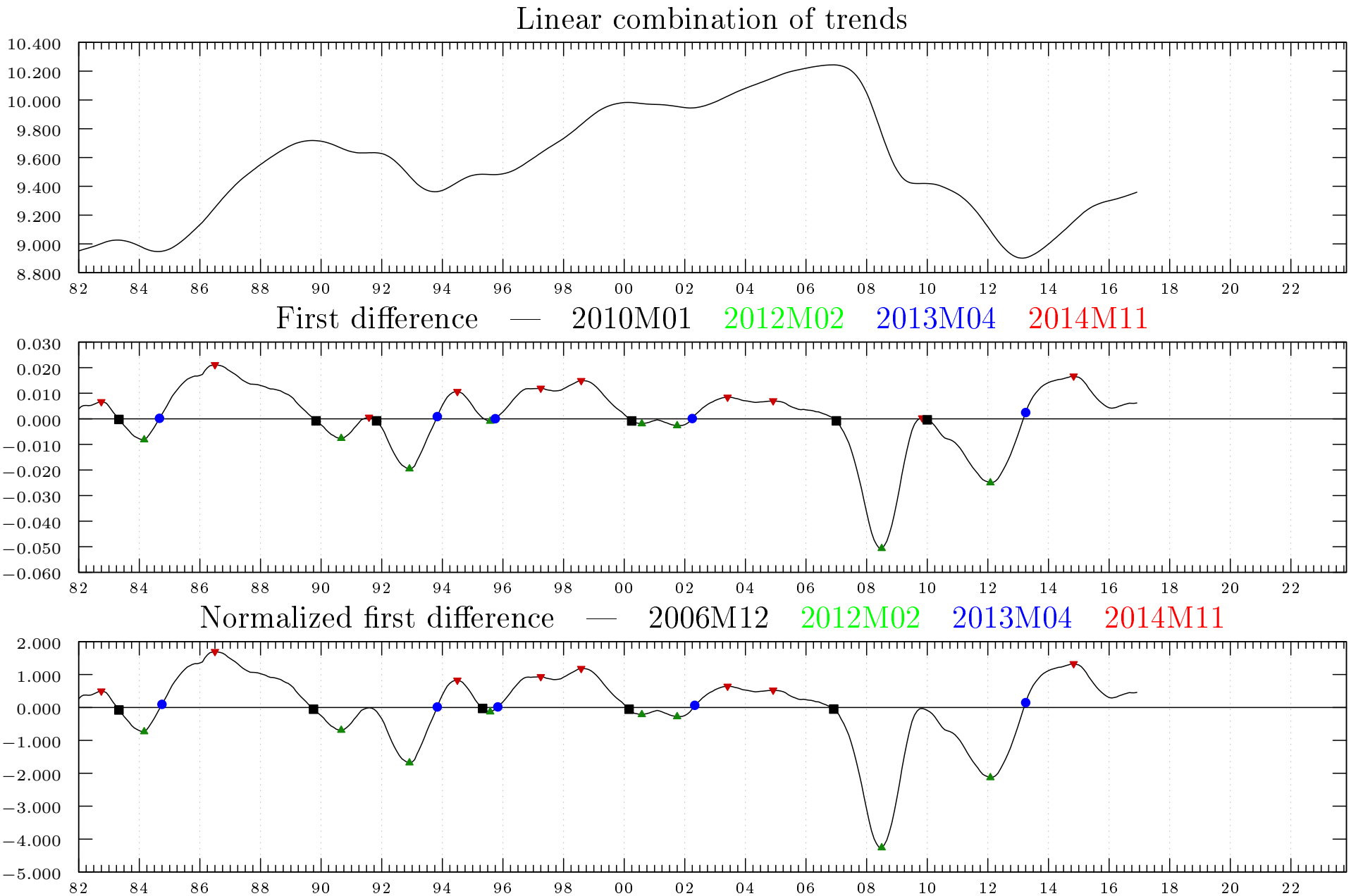
Composite Leading Indicator — No Housing starts (2) : **2016M10** — (562)



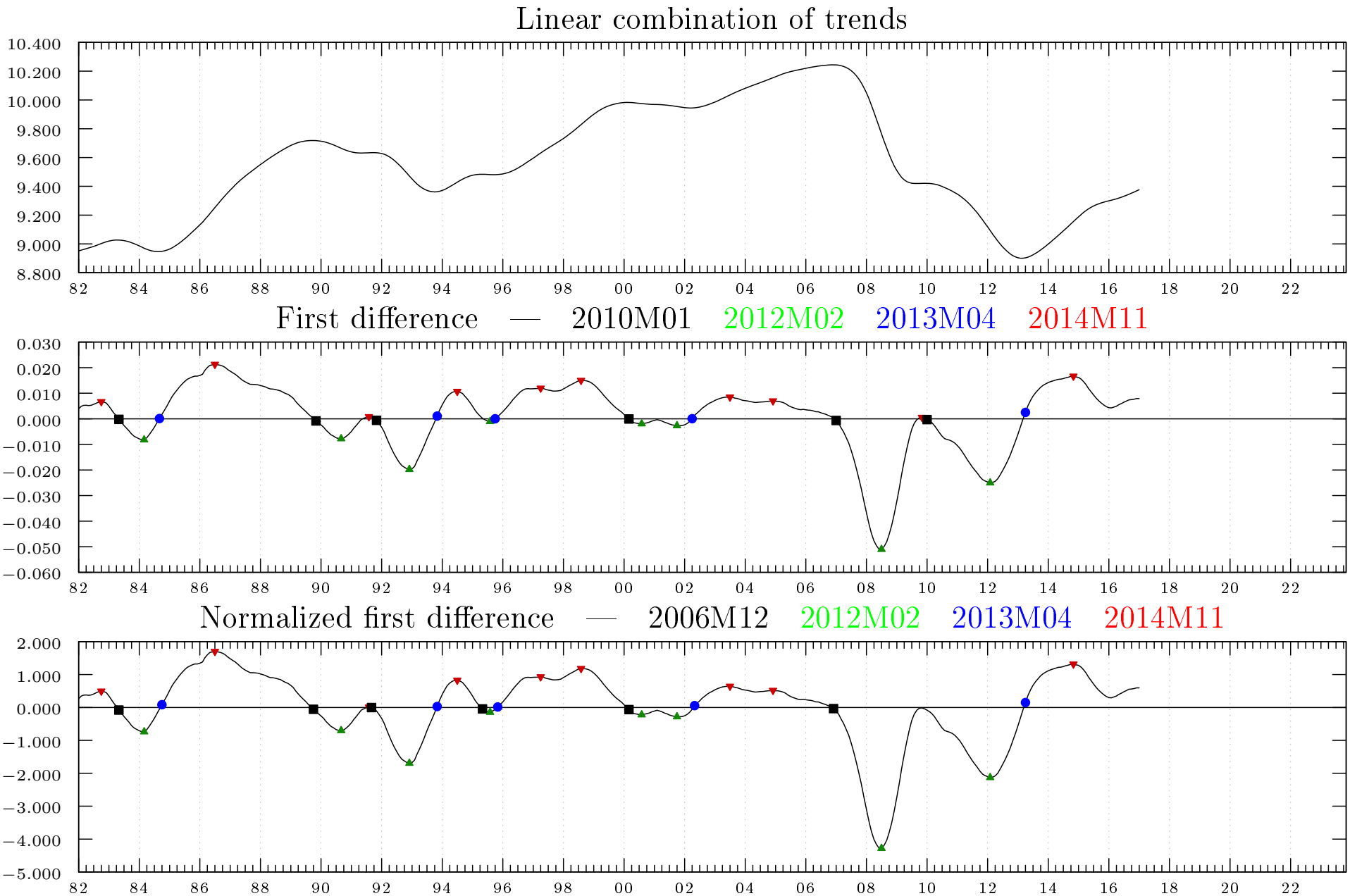
Composite Leading Indicator — No Housing starts (2) : **2016M11** — (563)



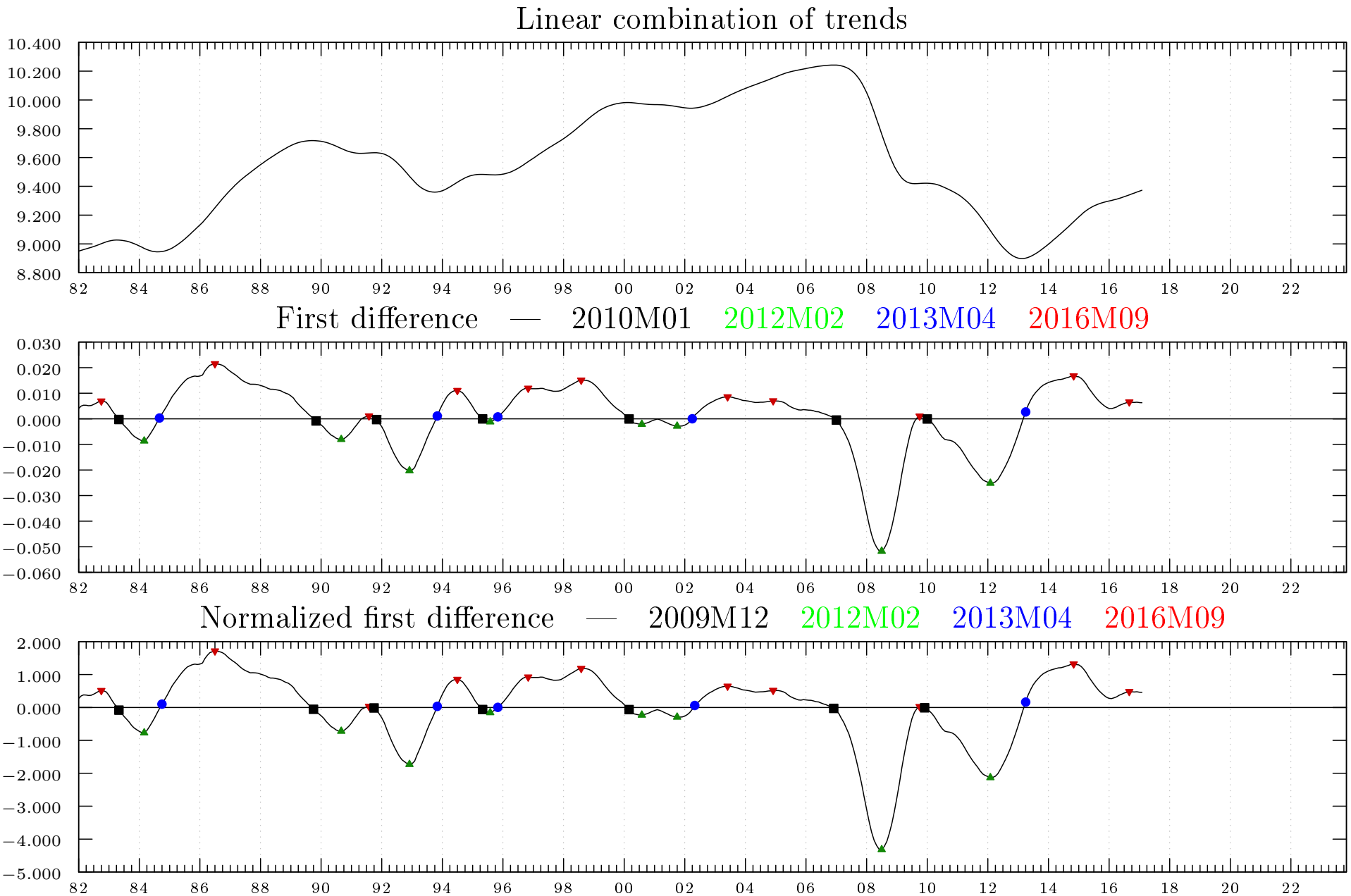
Composite Leading Indicator — No Housing starts (2) : **2016M12** — (564)



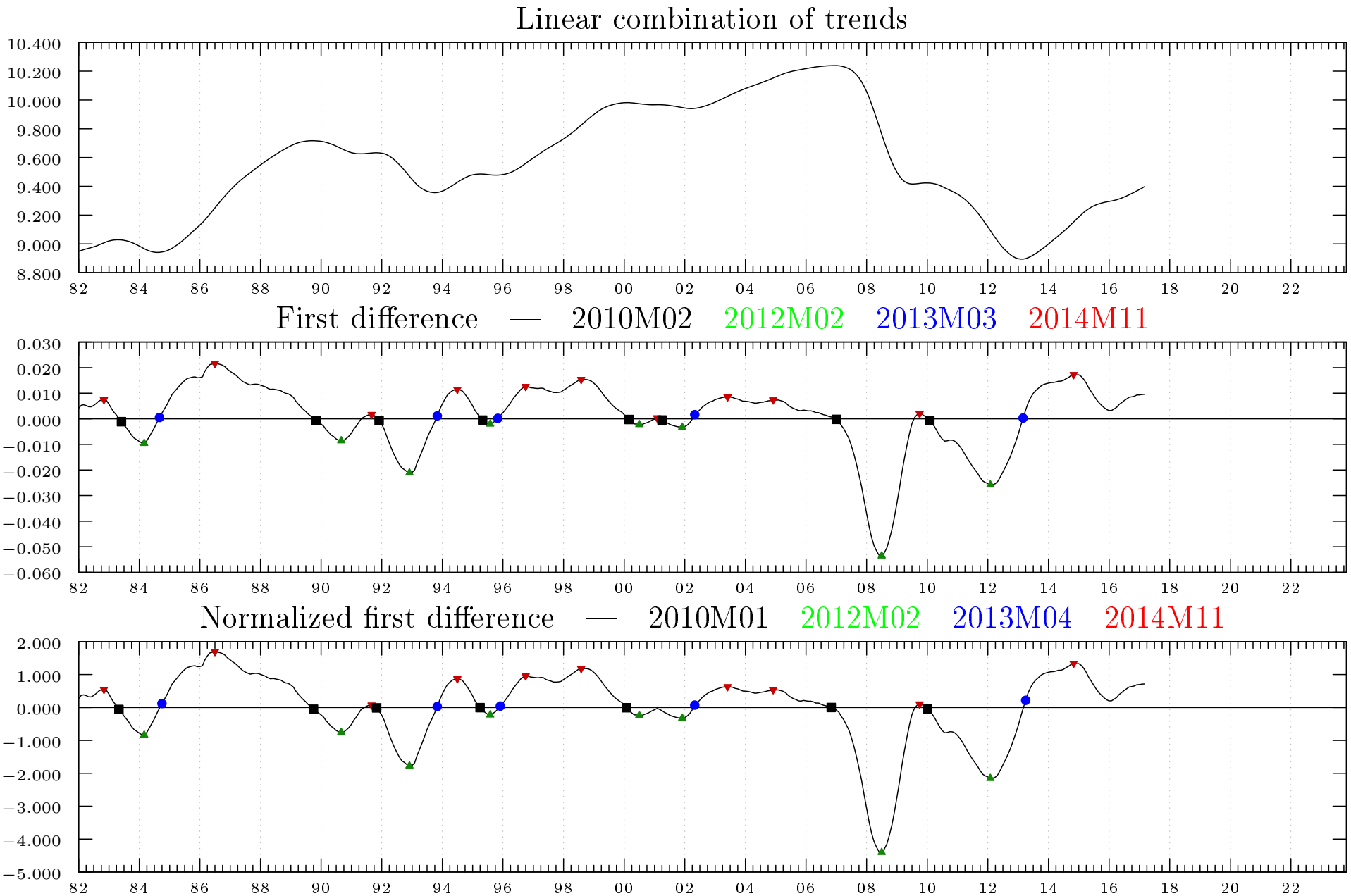
Composite Leading Indicator — No Housing starts (2) : **2017M01** — (565)



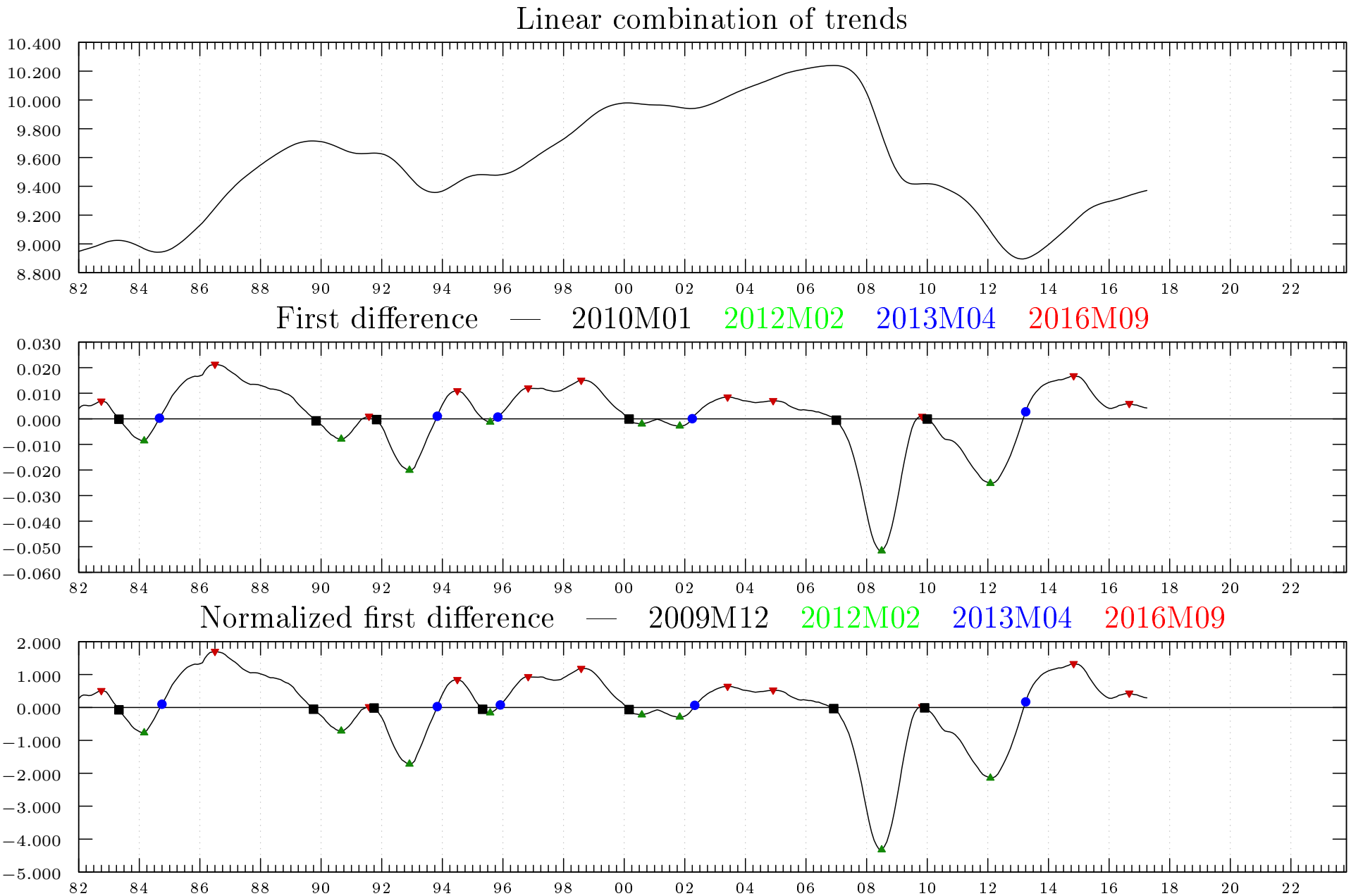
Composite Leading Indicator — No Housing starts (2) : **2017M02** — (566)



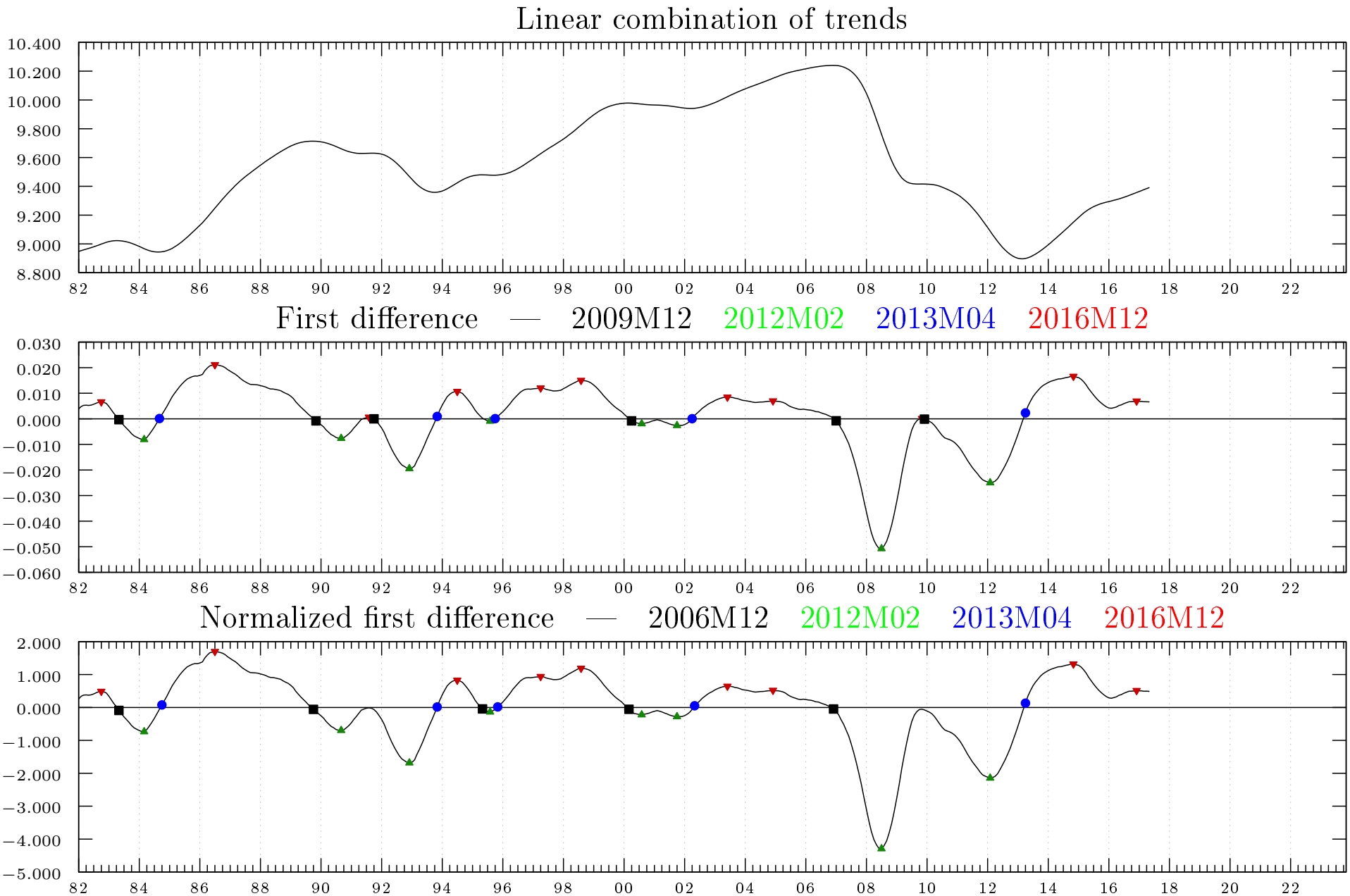
Composite Leading Indicator — No Housing starts (2) : **2017M03** — (567)



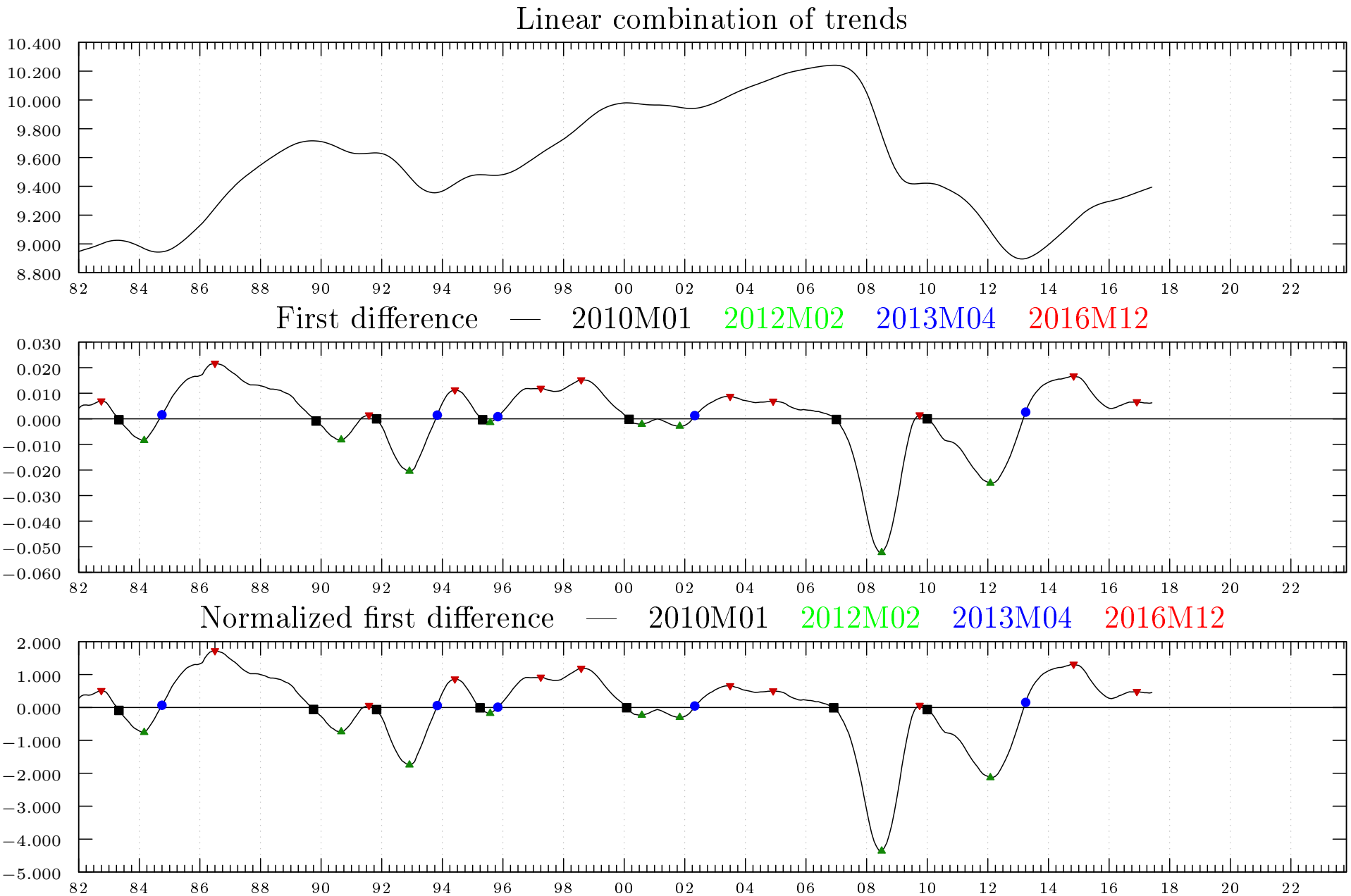
Composite Leading Indicator — No Housing starts (2) : **2017M04** — (568)



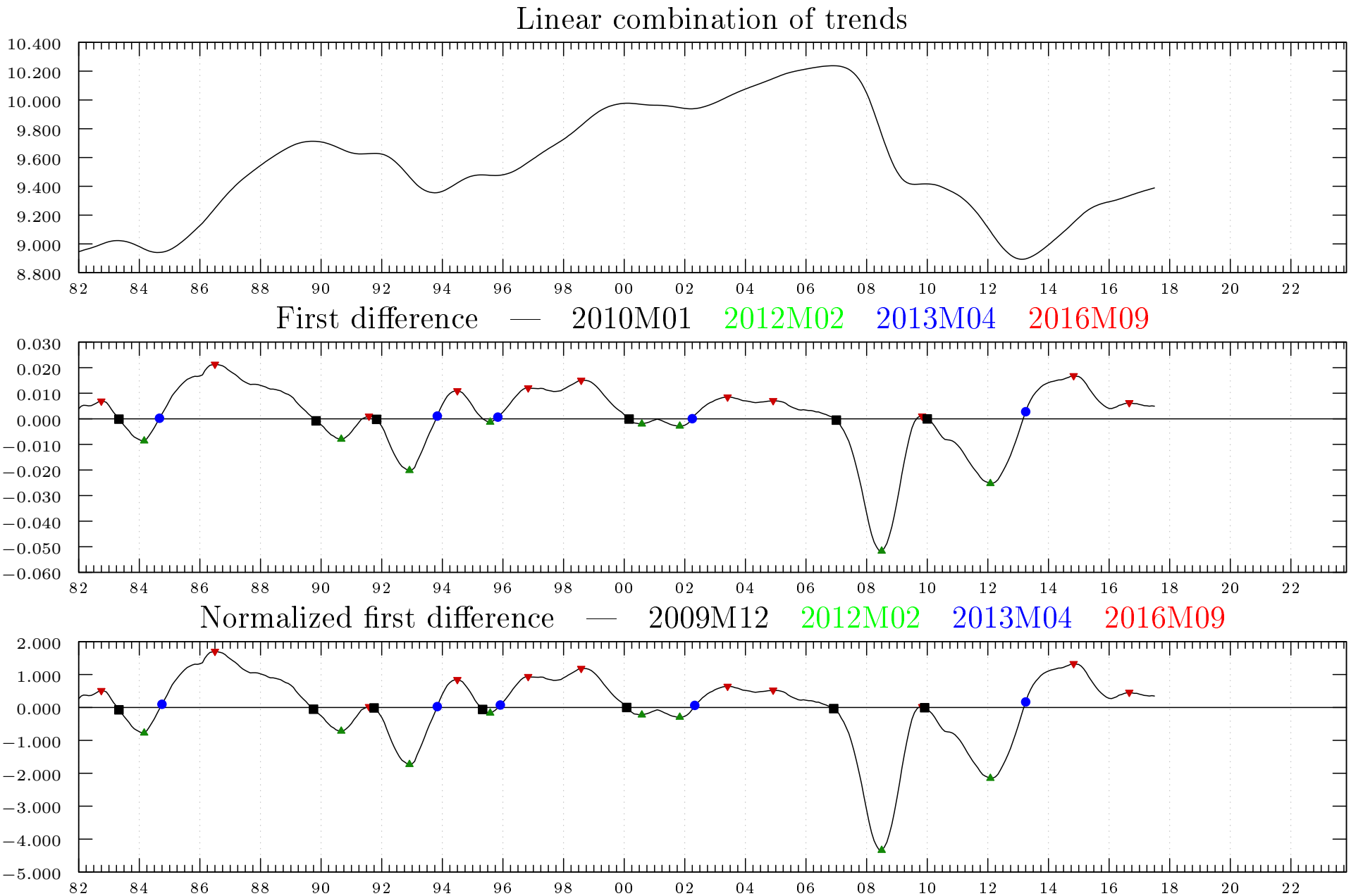
Composite Leading Indicator — No Housing starts (2) : **2017M05** — (569)



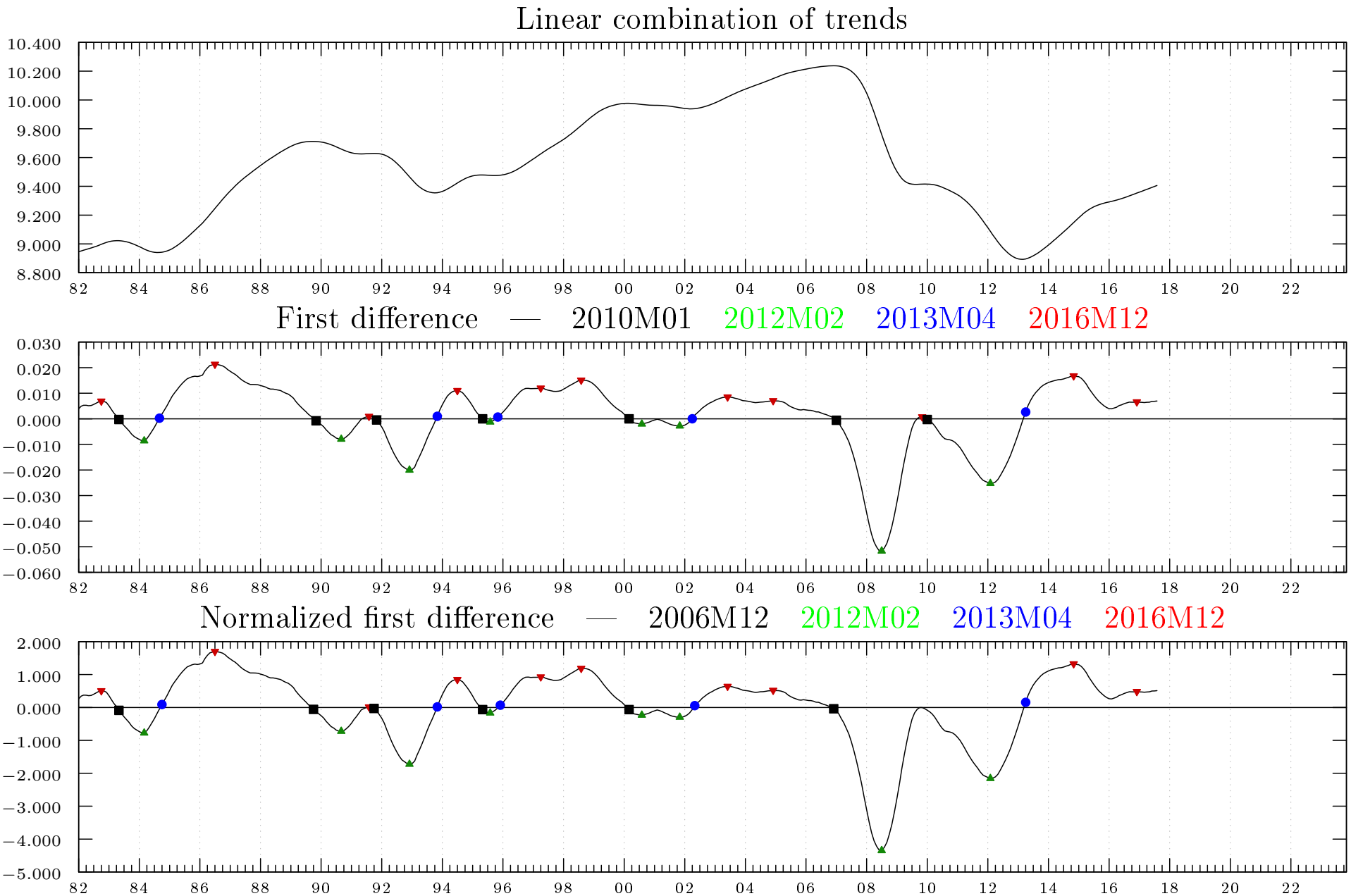
Composite Leading Indicator — No Housing starts (2) : **2017M06** — (570)



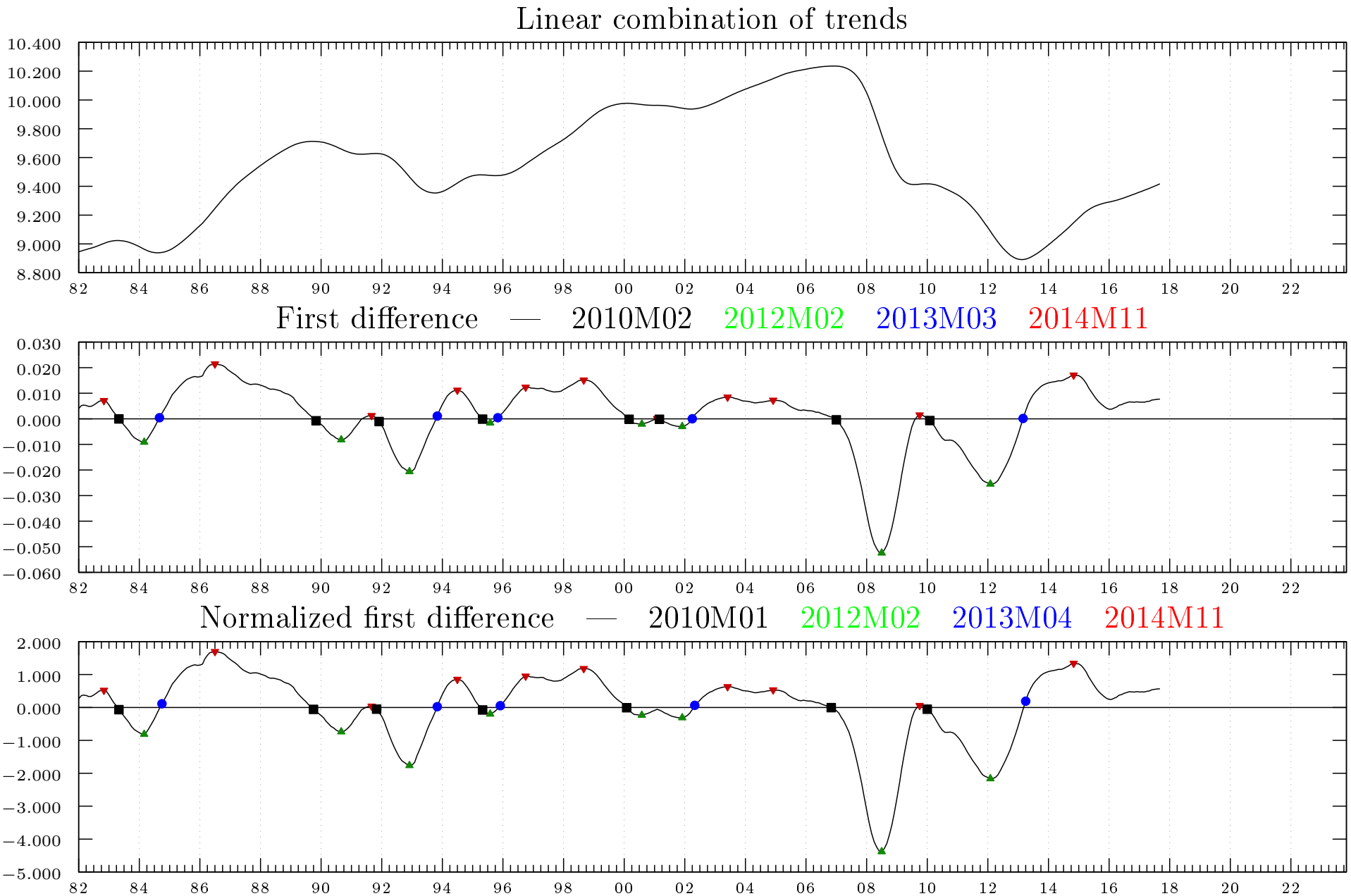
Composite Leading Indicator — No Housing starts (2) : **2017M07** — (571)



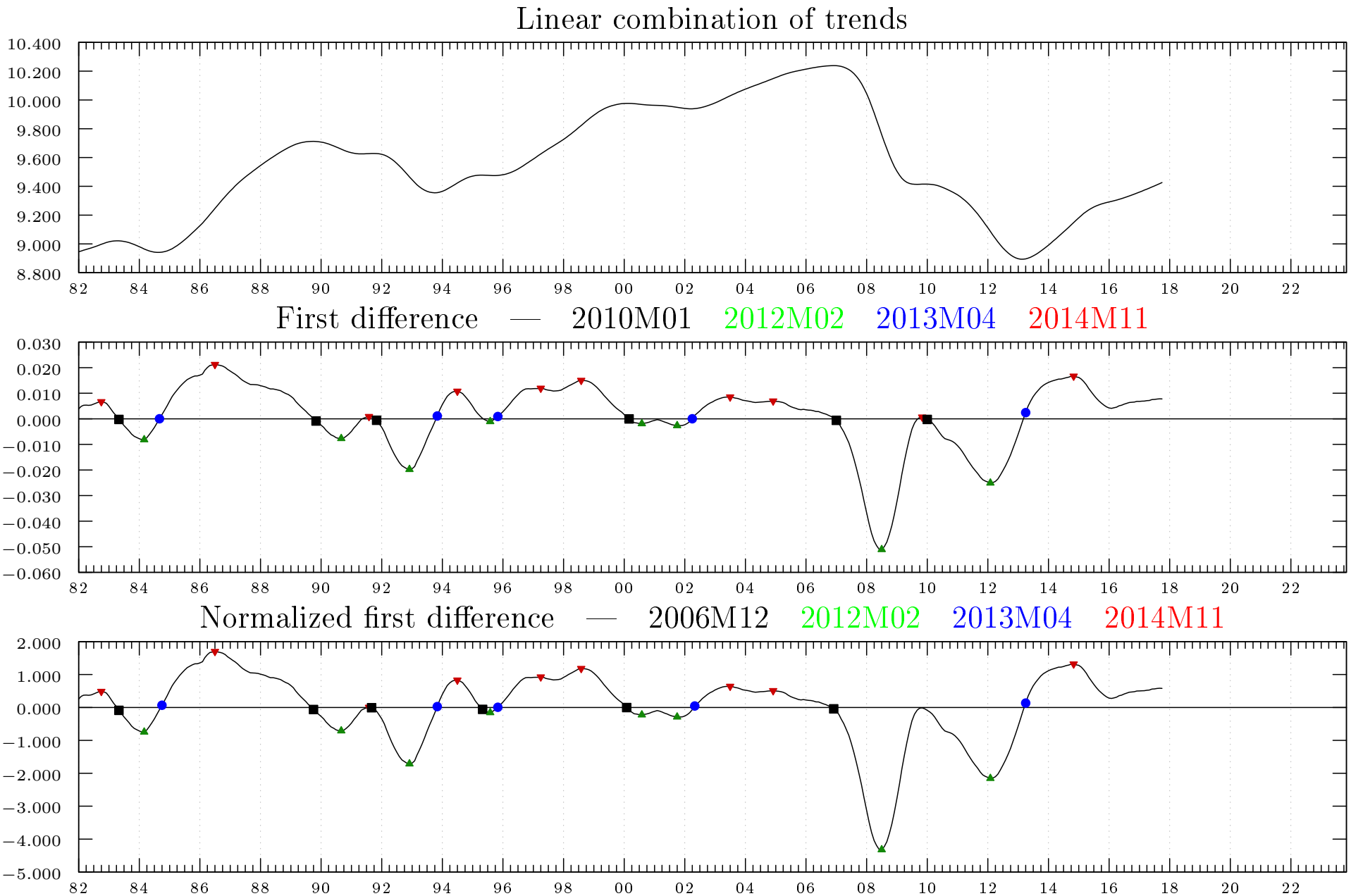
Composite Leading Indicator — No Housing starts (2) : **2017M08** — (572)



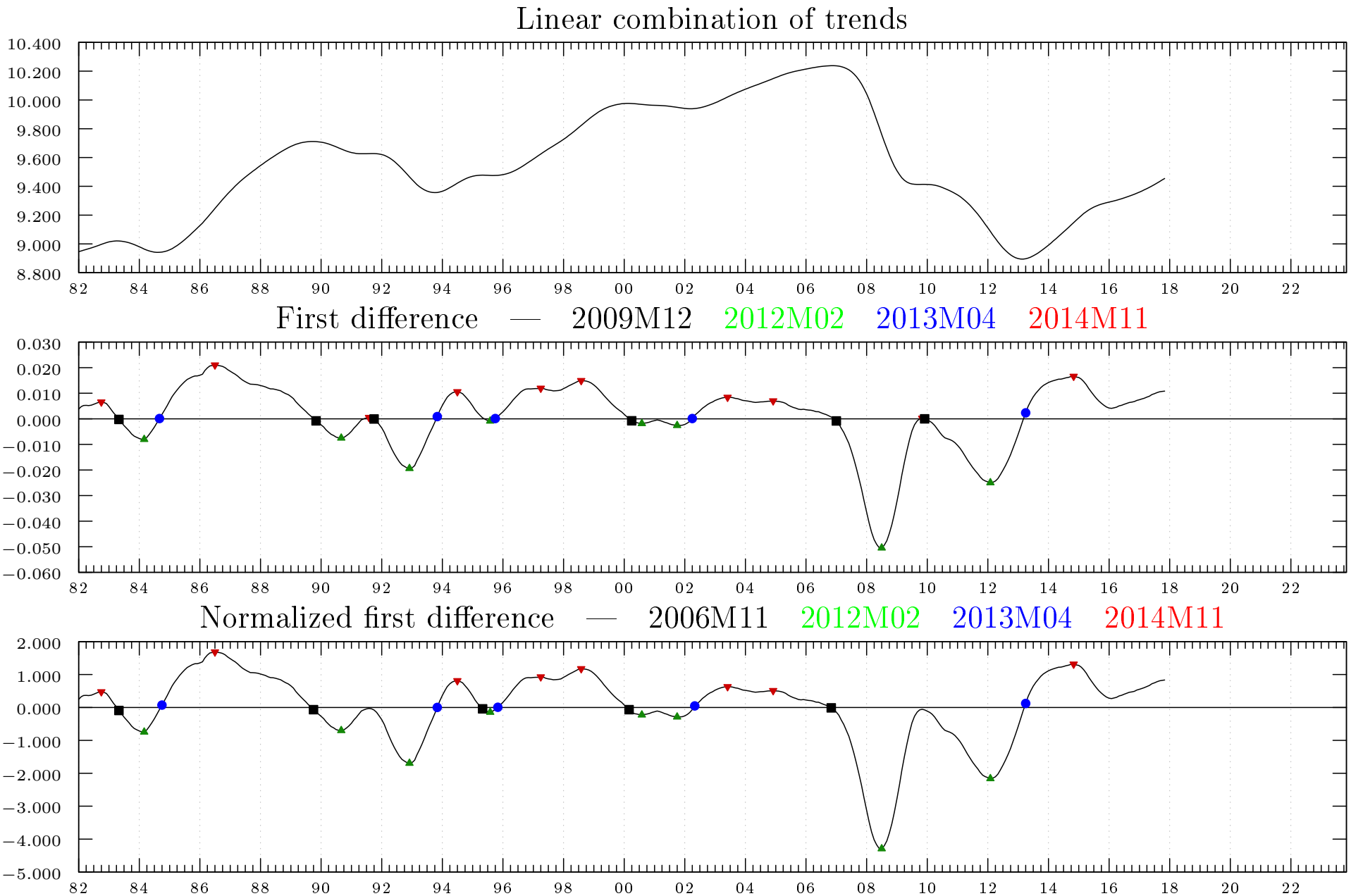
Composite Leading Indicator — No Housing starts (2) : **2017M09** — (573)



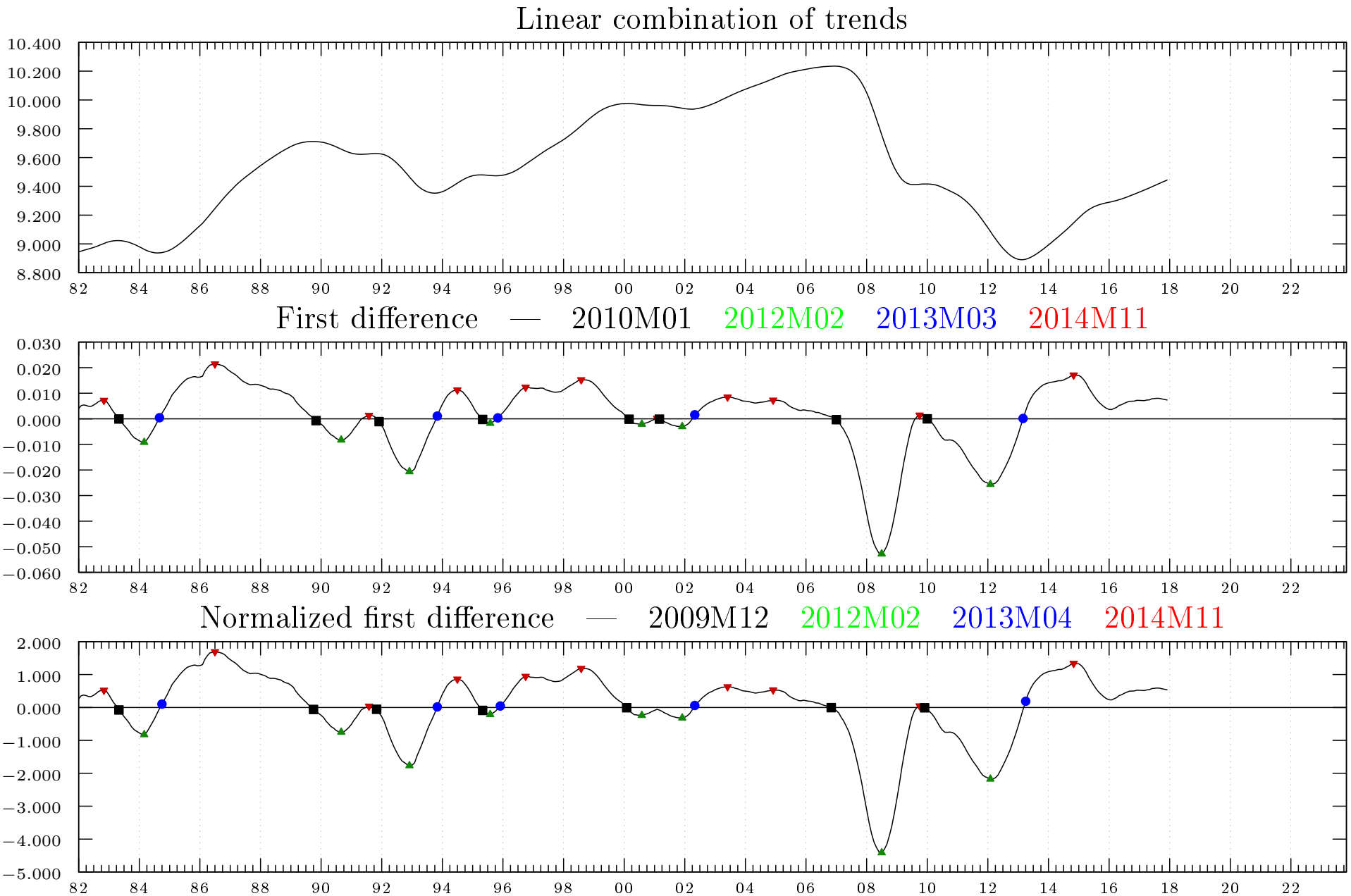
Composite Leading Indicator — No Housing starts (2) : **2017M10** — (574)



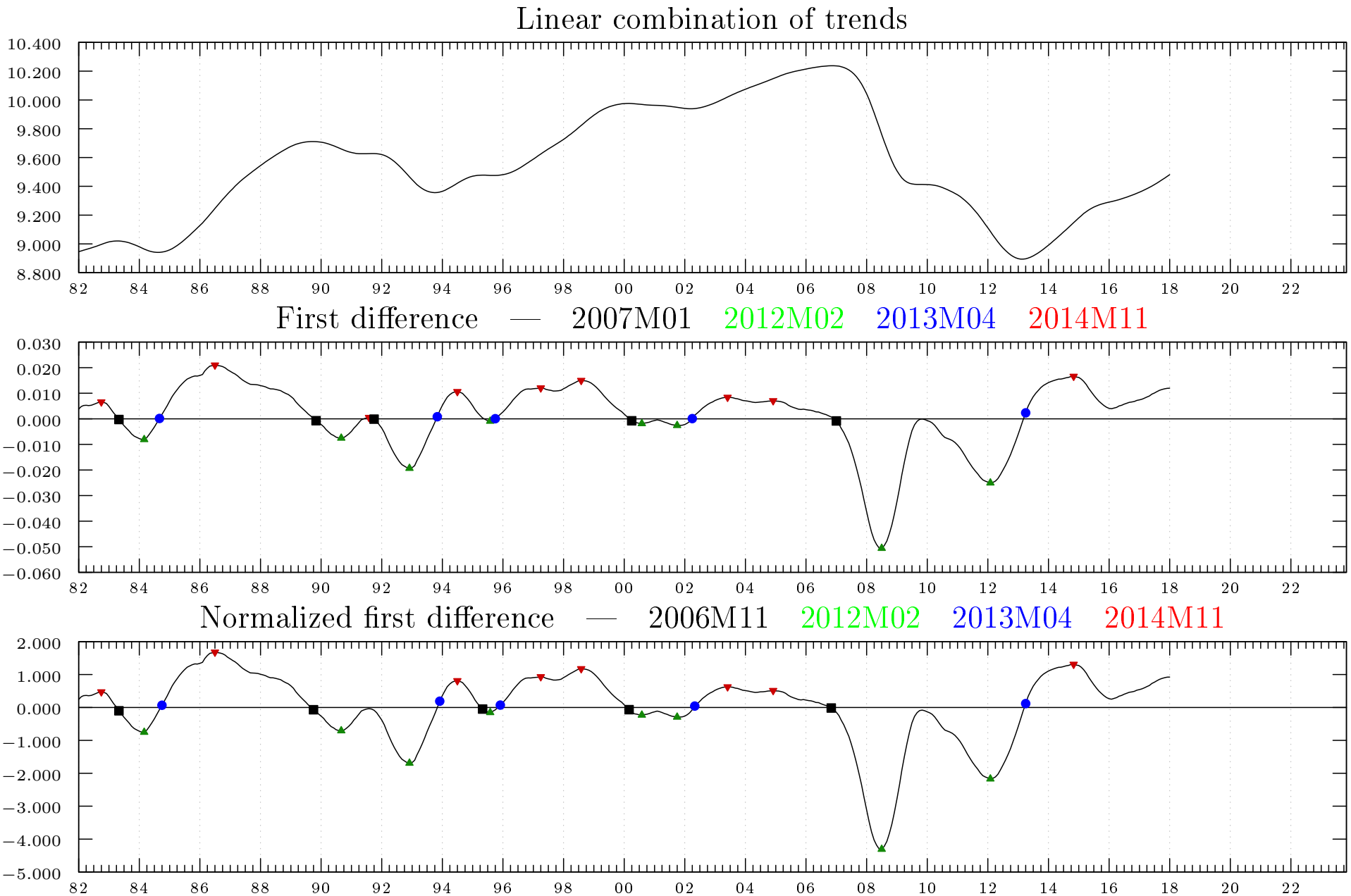
Composite Leading Indicator — No Housing starts (2) : **2017M11** — (575)



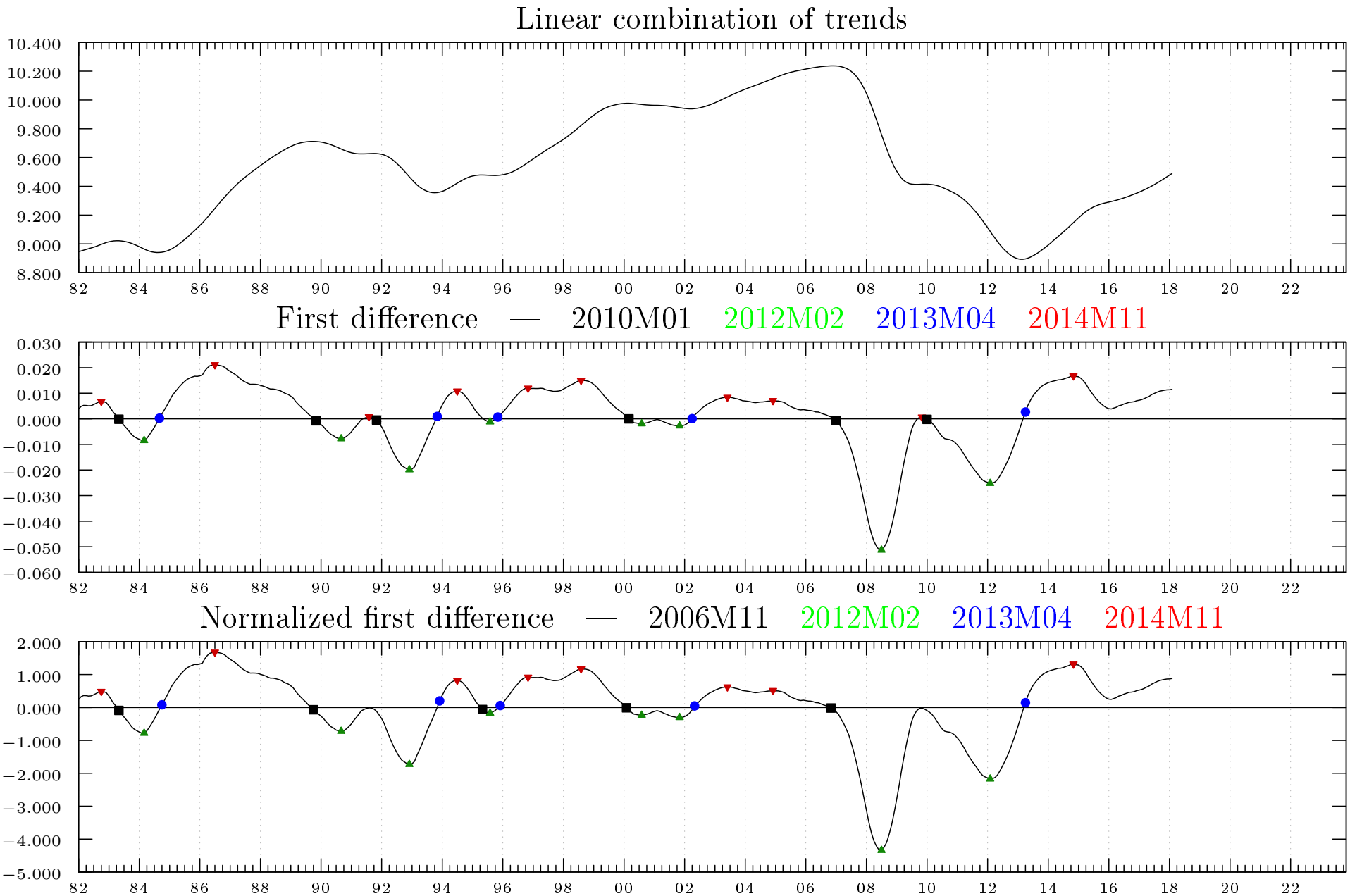
Composite Leading Indicator — No Housing starts (2) : **2017M12** — (576)



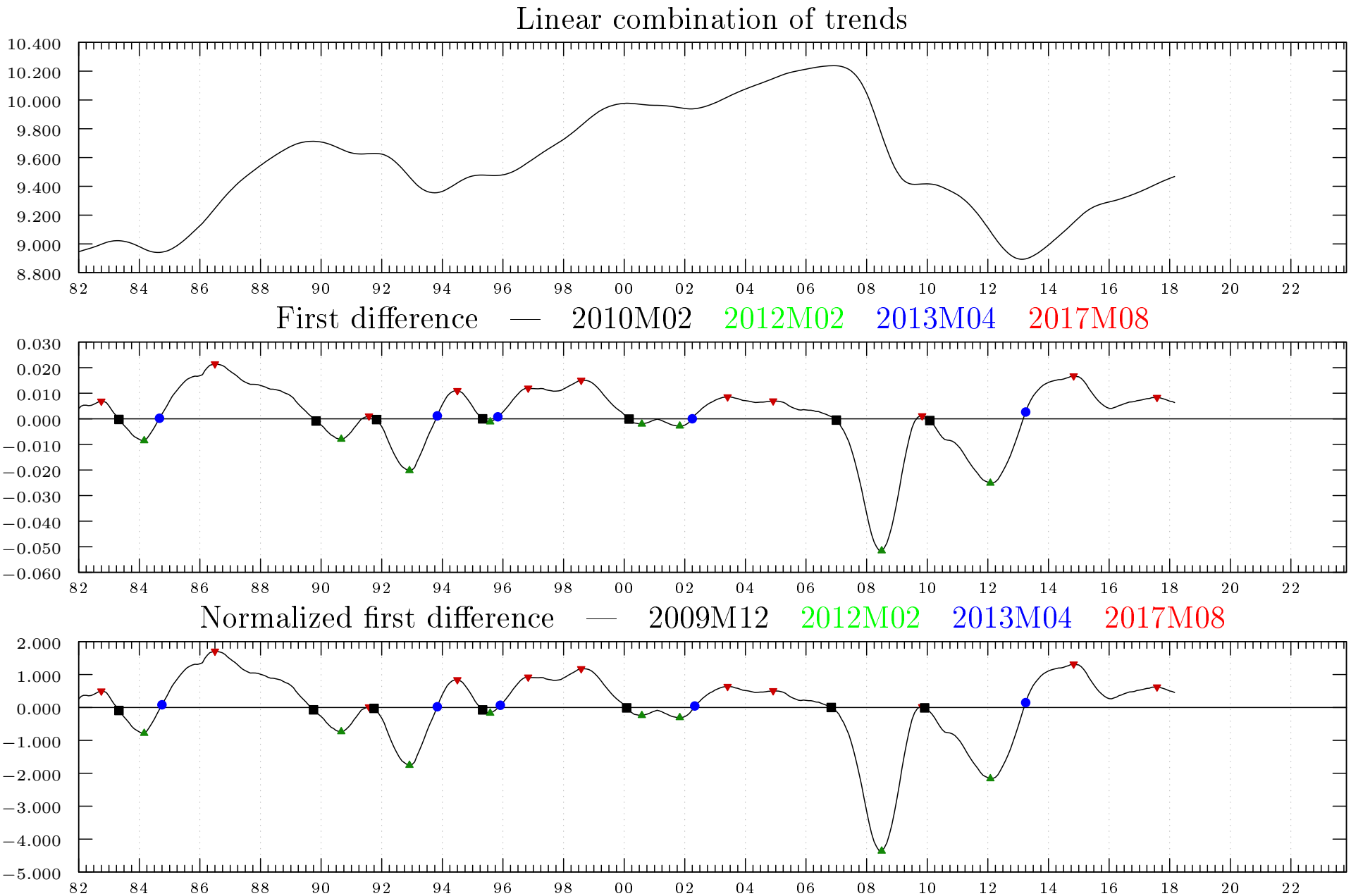
Composite Leading Indicator — No Housing starts (2) : **2018M01** — (577)



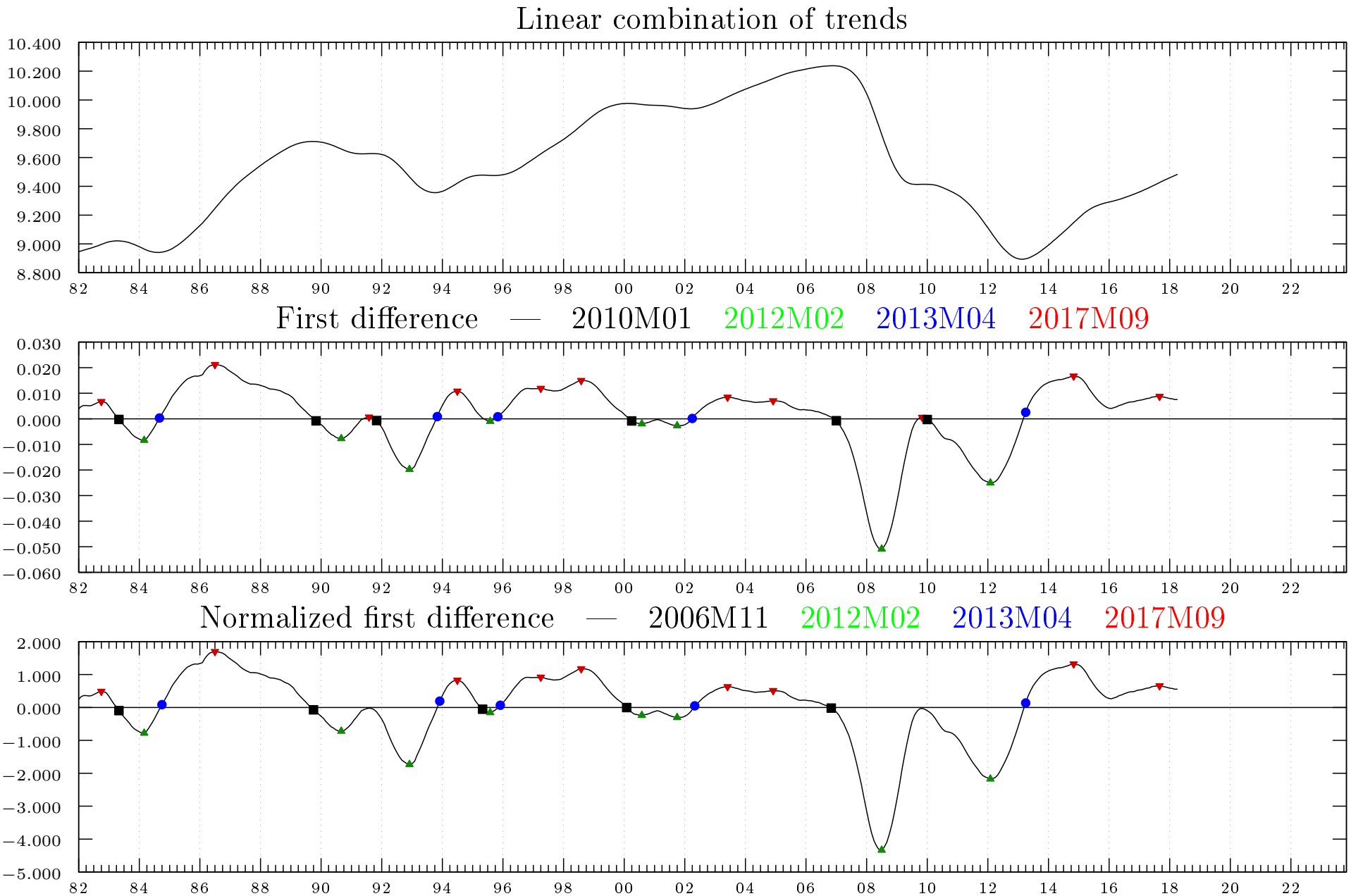
Composite Leading Indicator — No Housing starts (2) : **2018M02** — (578)



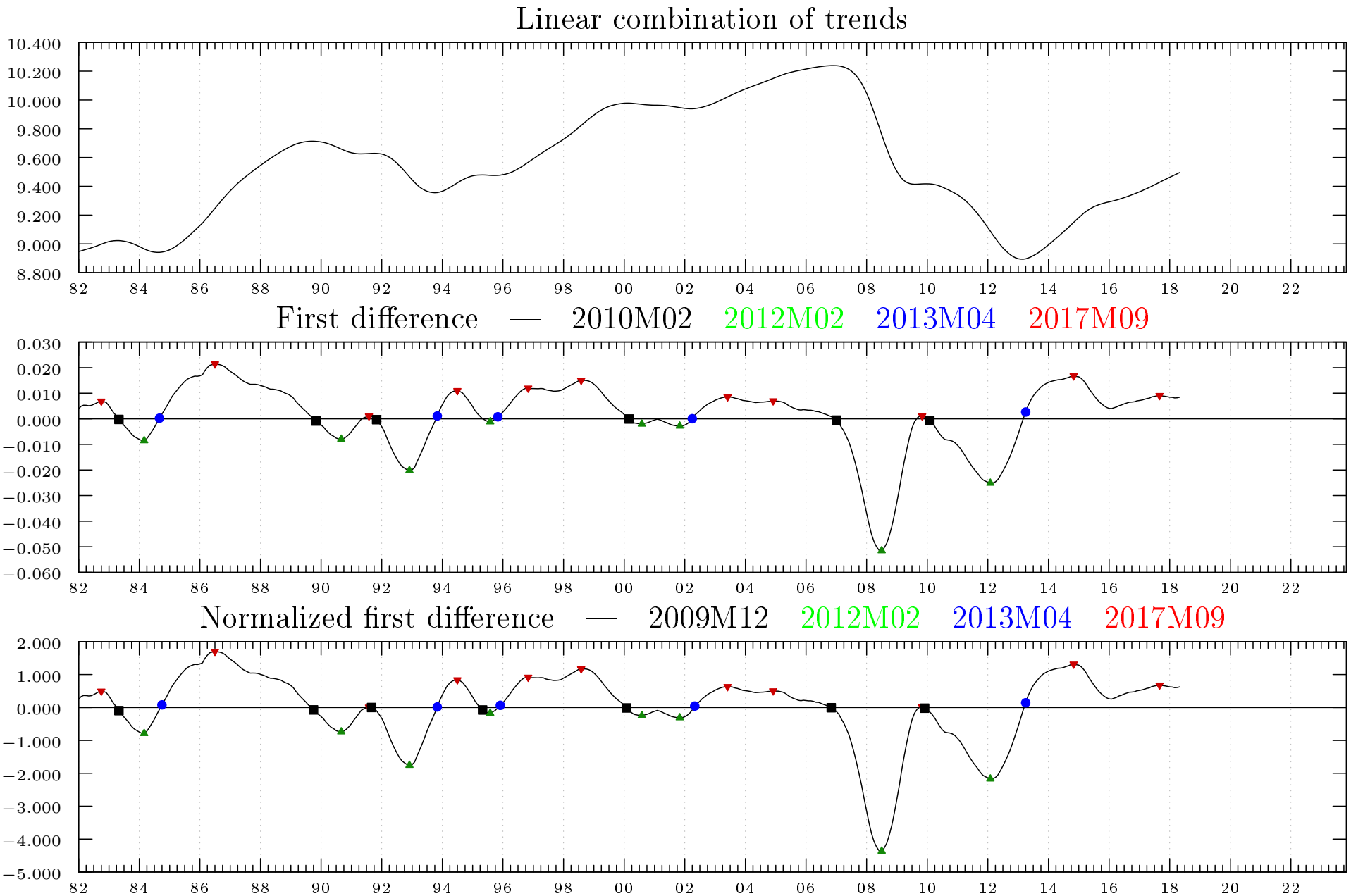
Composite Leading Indicator — No Housing starts (2) : **2018M03** — (579)



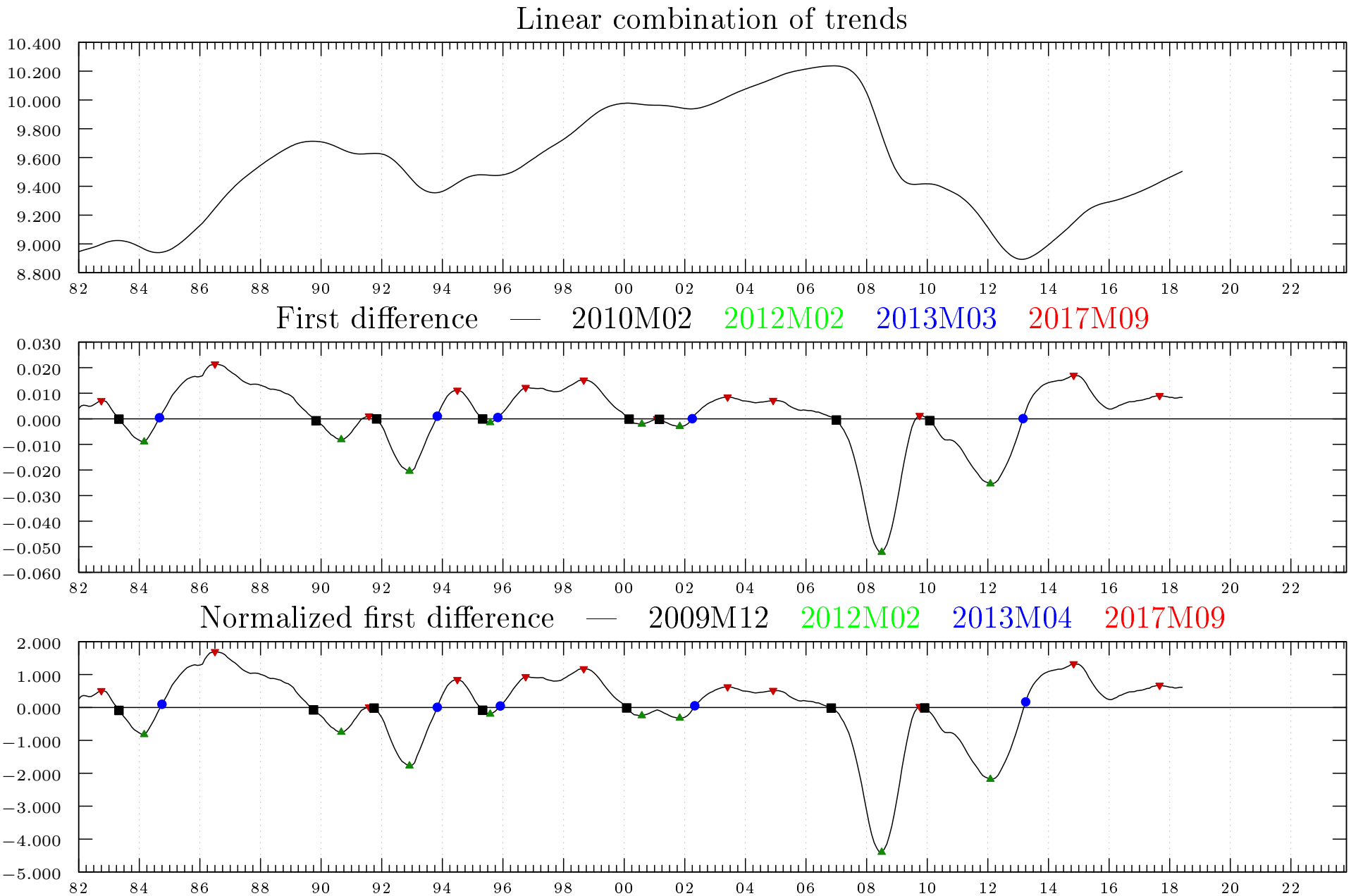
Composite Leading Indicator — No Housing starts (2) : **2018M04** — (580)



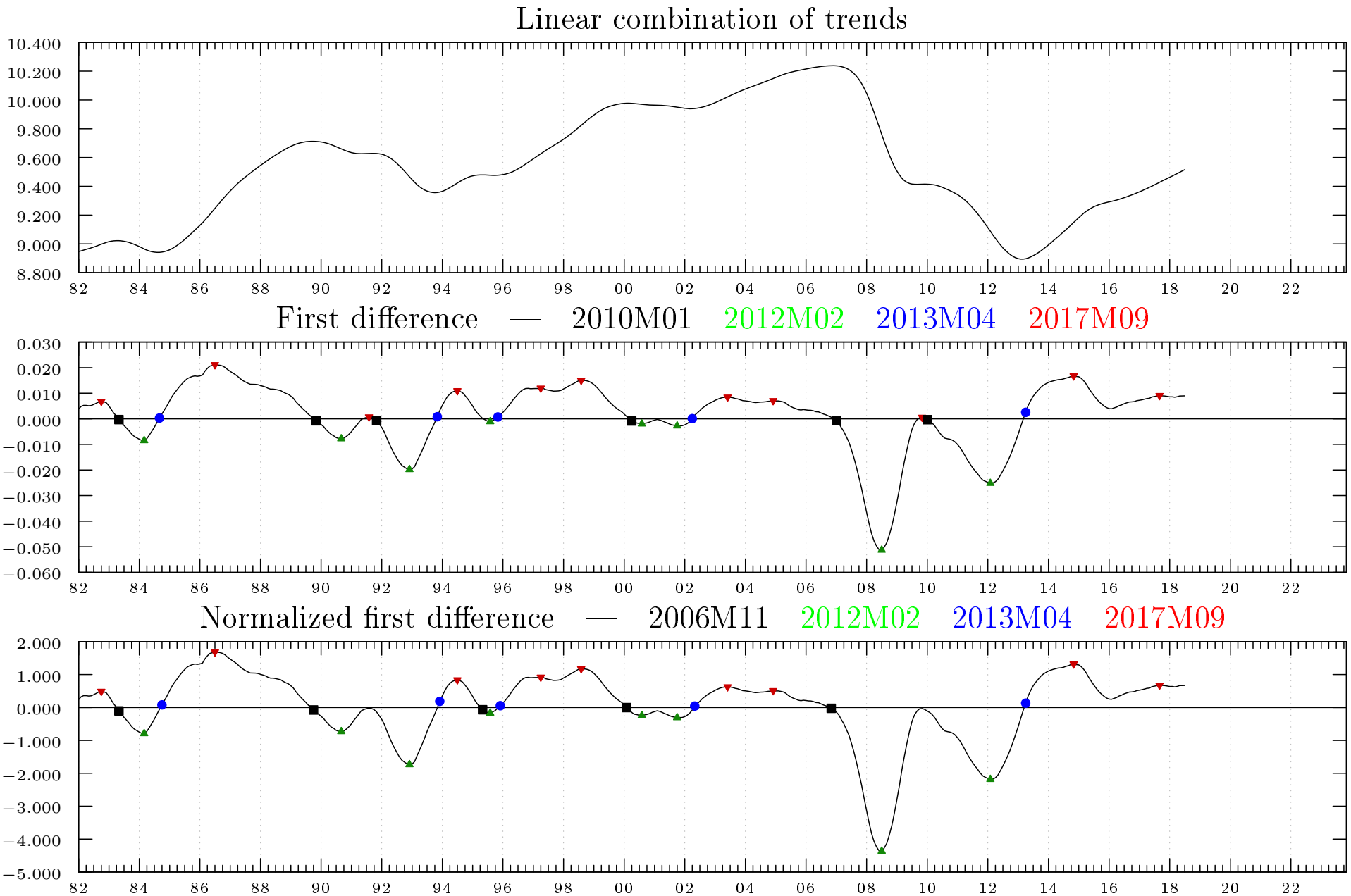
Composite Leading Indicator — No Housing starts (2) : **2018M05** — (581)



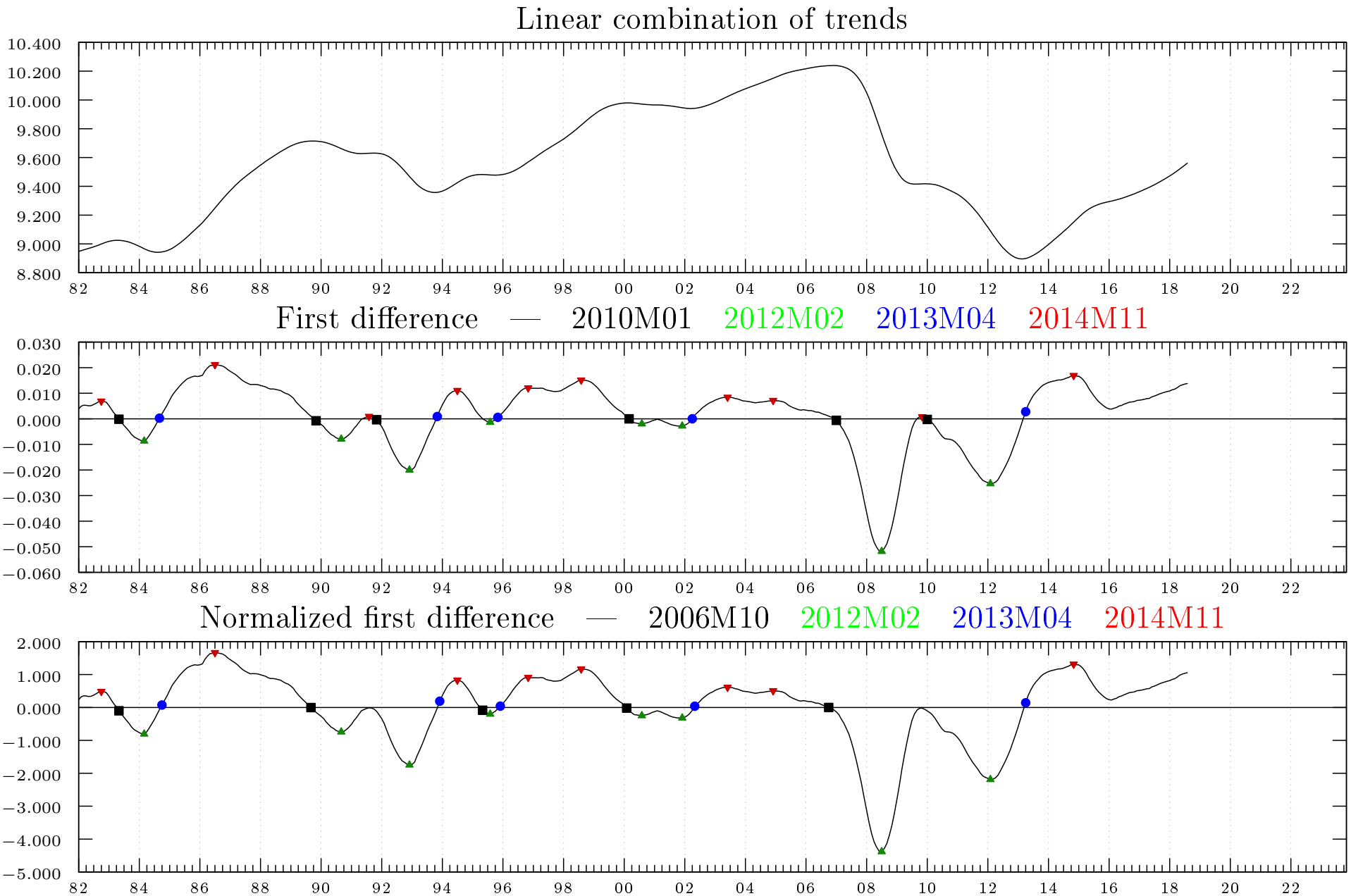
Composite Leading Indicator — No Housing starts (2) : **2018M06** — (582)



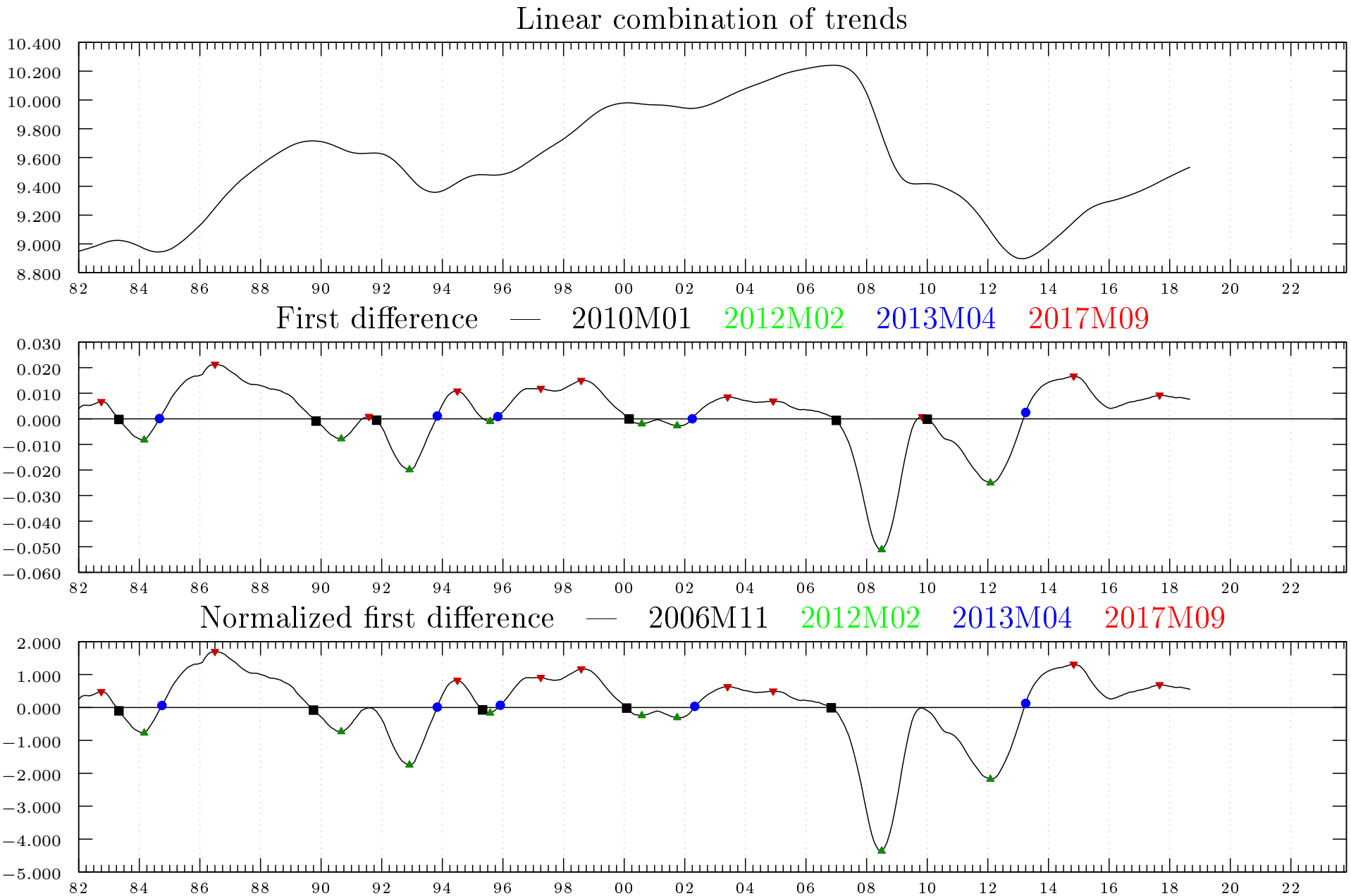
Composite Leading Indicator — No Housing starts (2) : **2018M07** — (583)



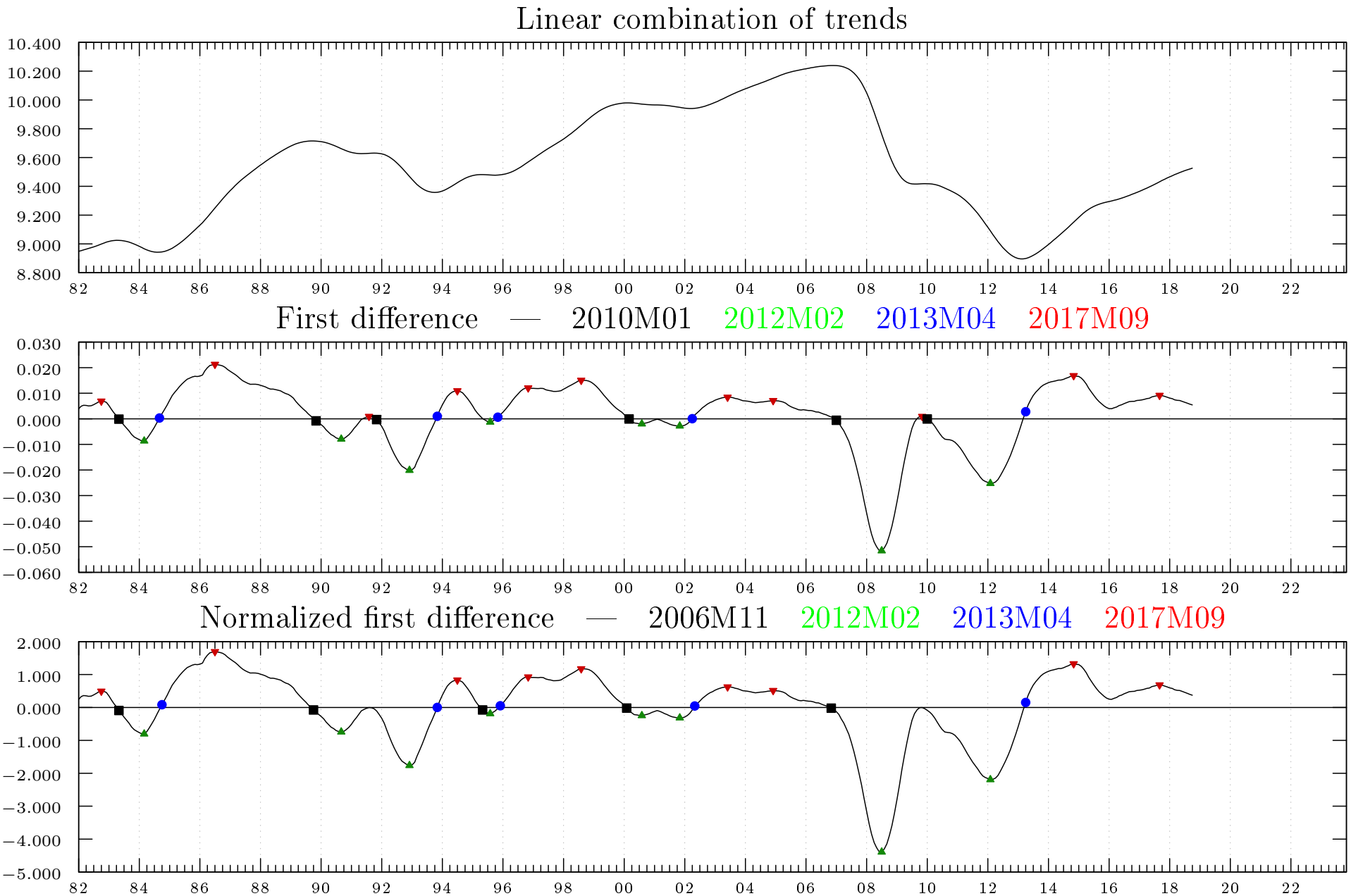
Composite Leading Indicator — No Housing starts (2) : **2018M08** — (584)



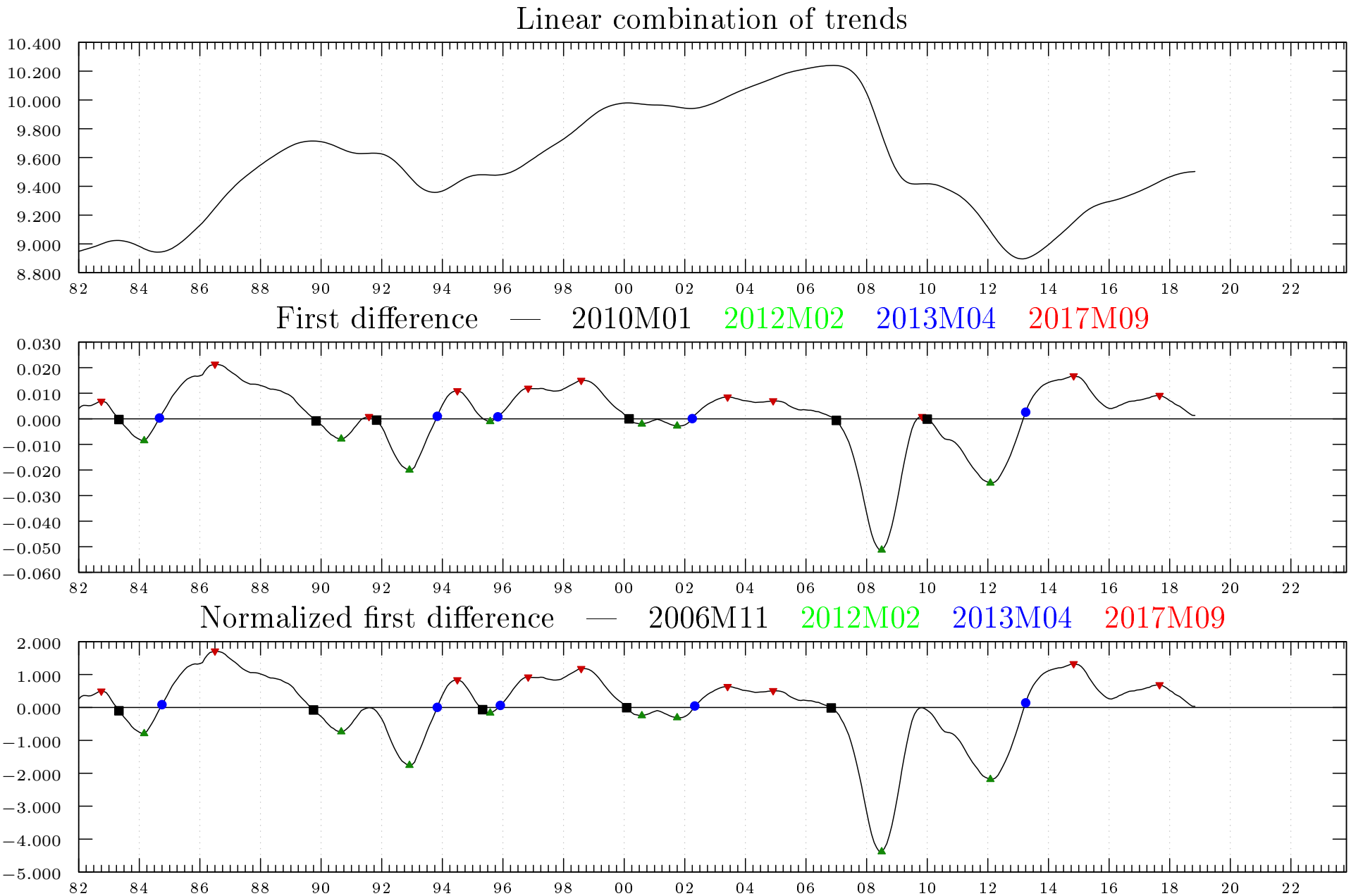
Composite Leading Indicator — No Housing starts (2) : **2018M09** — (585)



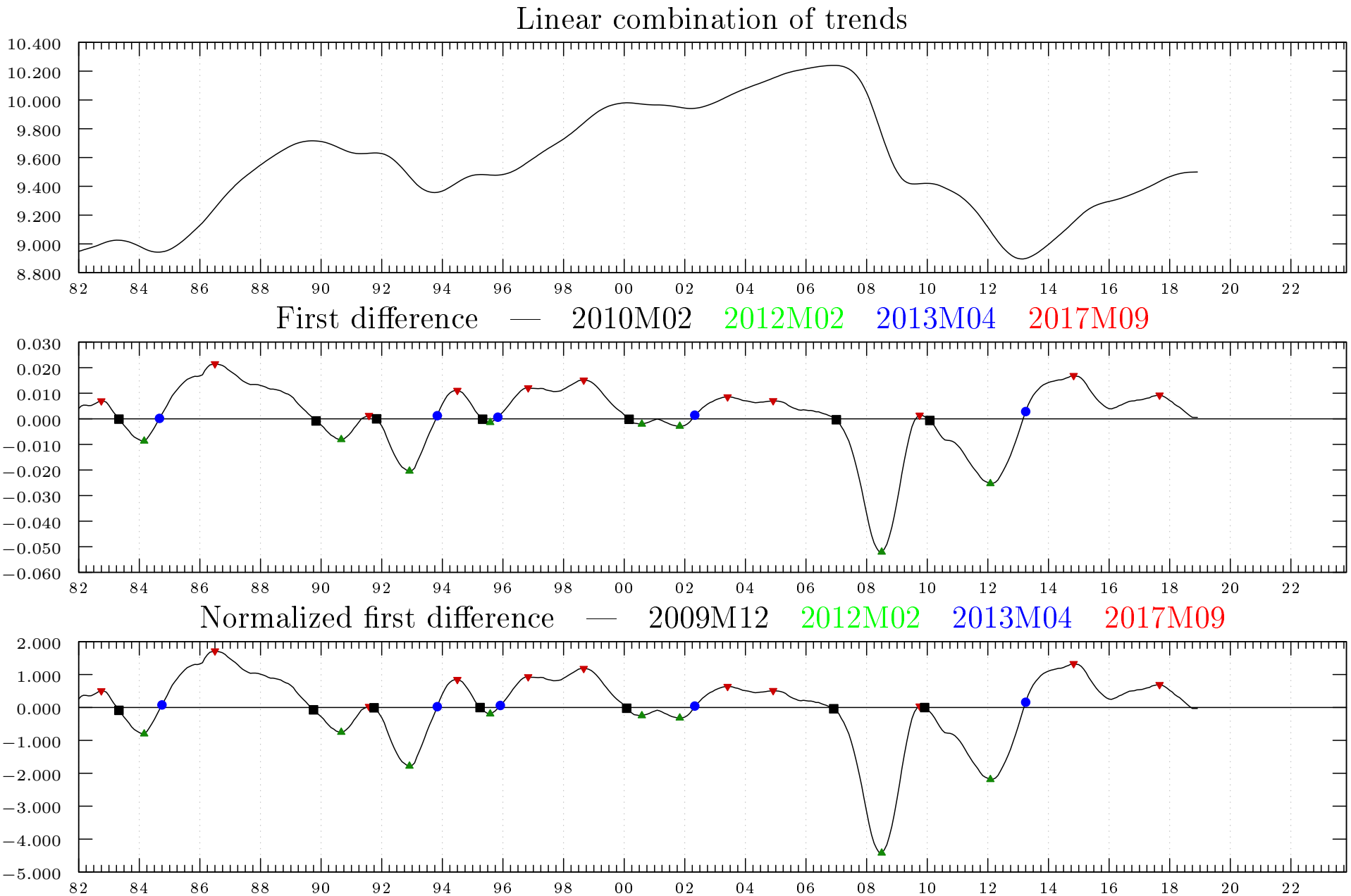
Composite Leading Indicator — No Housing starts (2) : **2018M10** — (586)



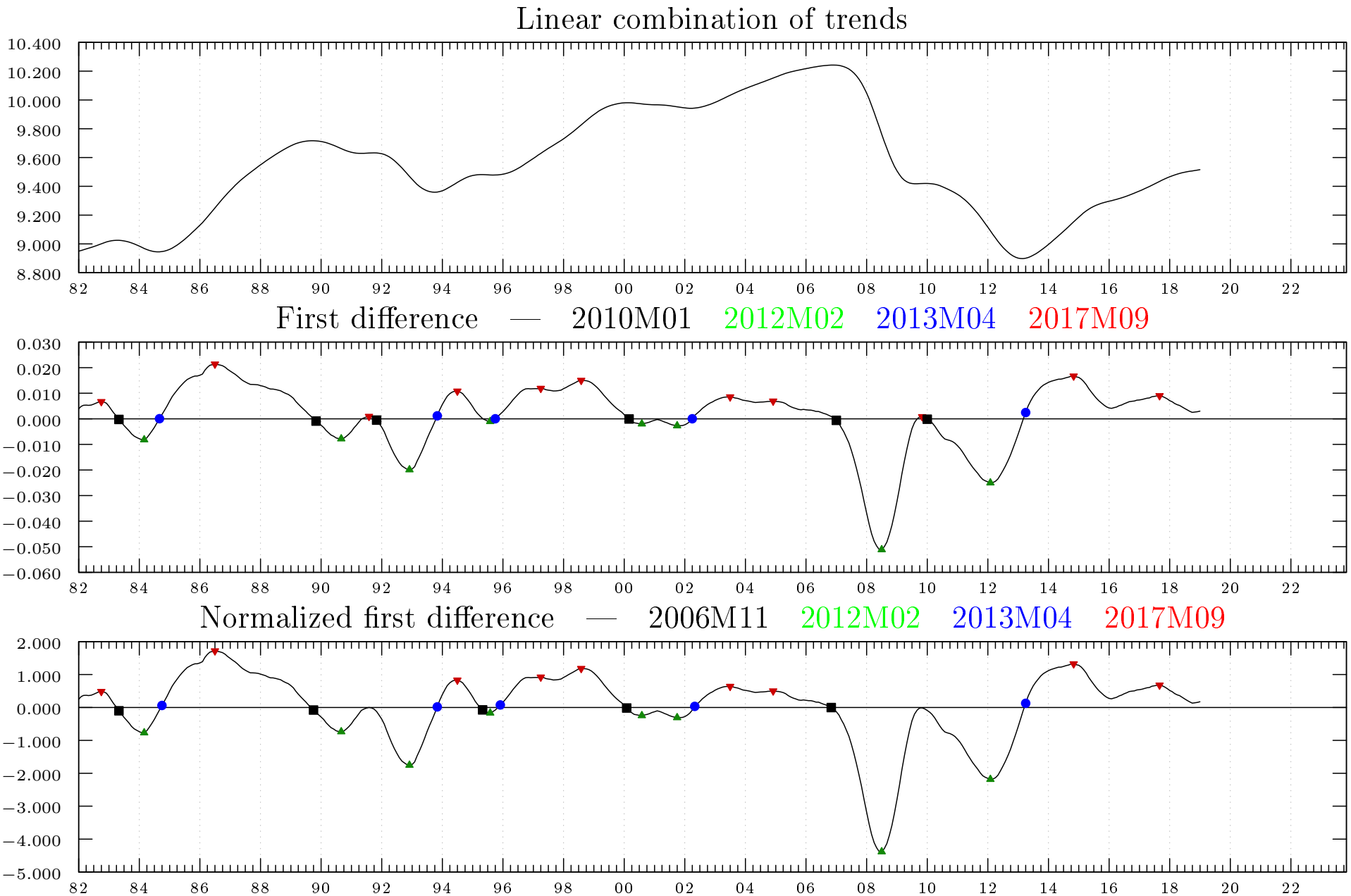
Composite Leading Indicator — No Housing starts (2) : **2018M11** — (587)



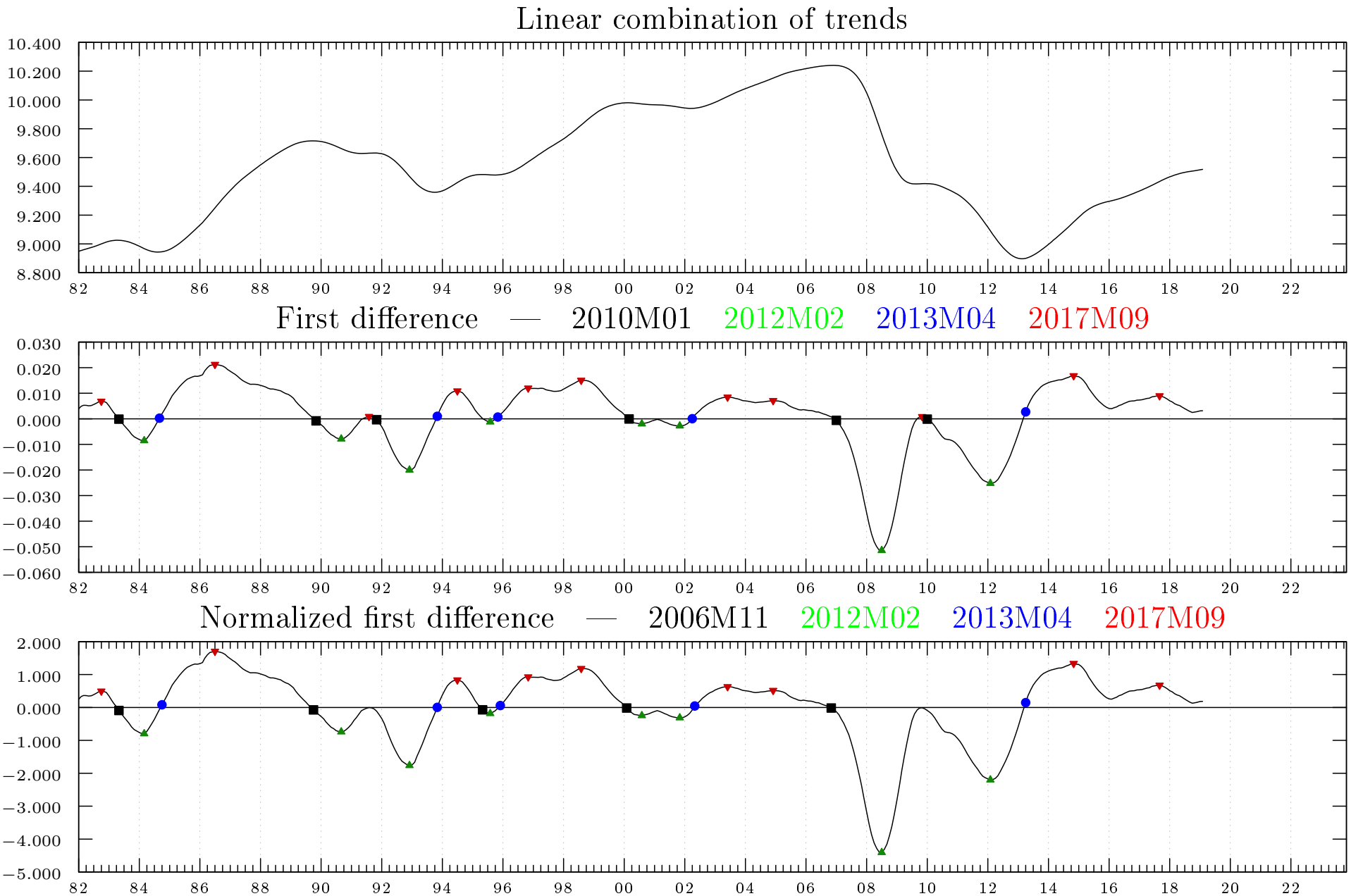
Composite Leading Indicator — No Housing starts (2) : **2018M12** — (588)



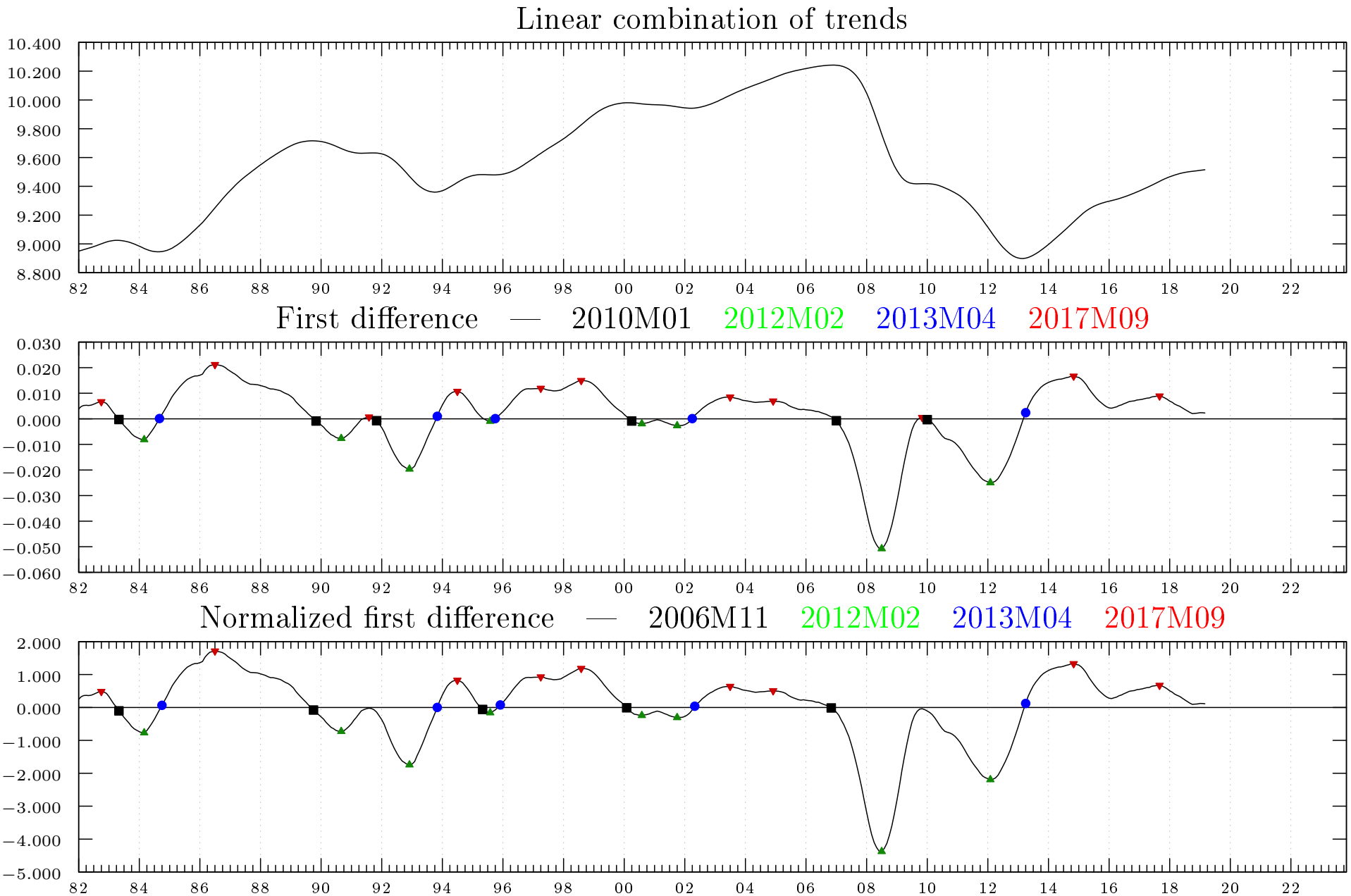
Composite Leading Indicator — No Housing starts (2) : **2019M01** — (589)



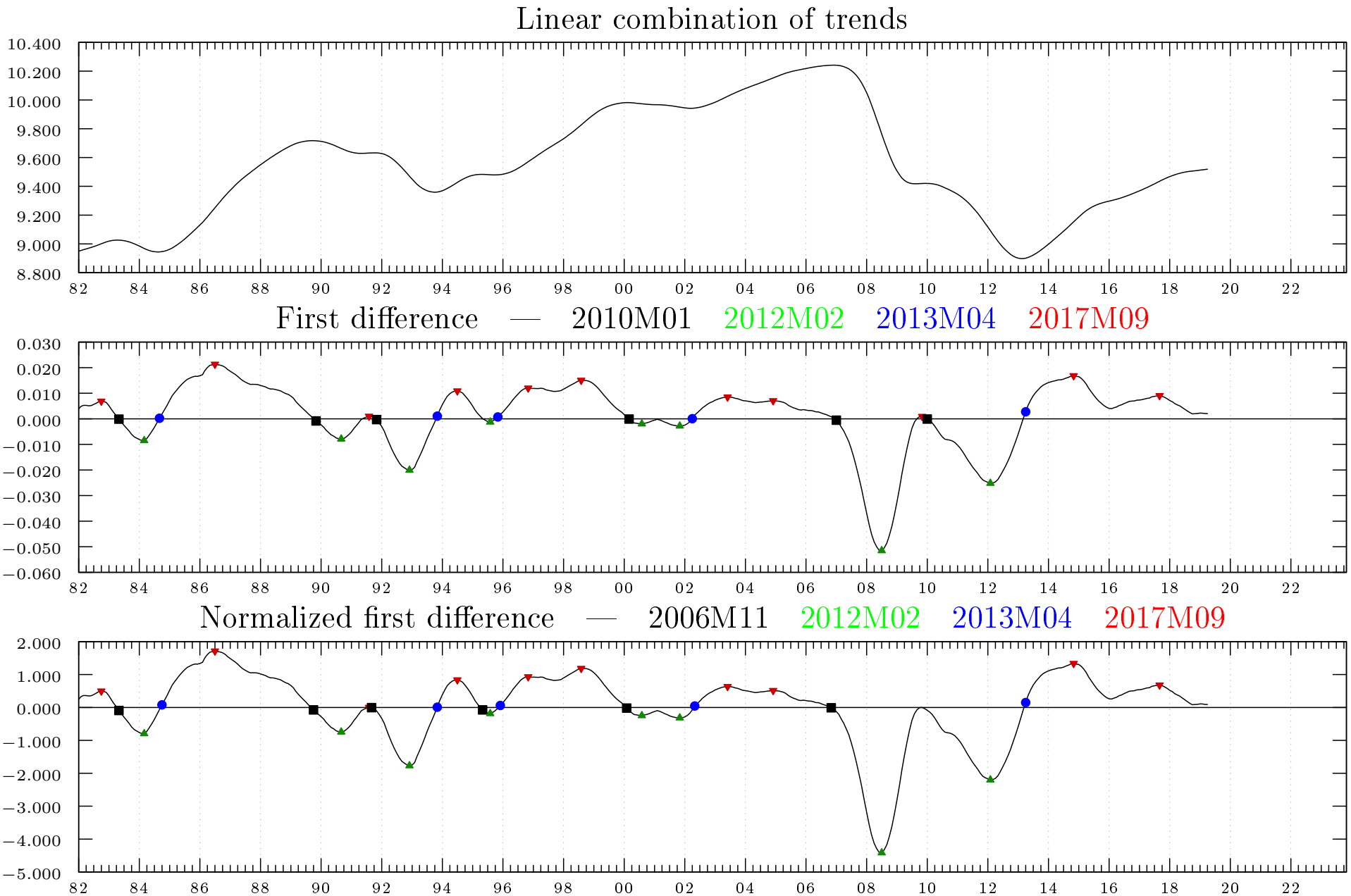
Composite Leading Indicator — No Housing starts (2) : **2019M02** — (590)



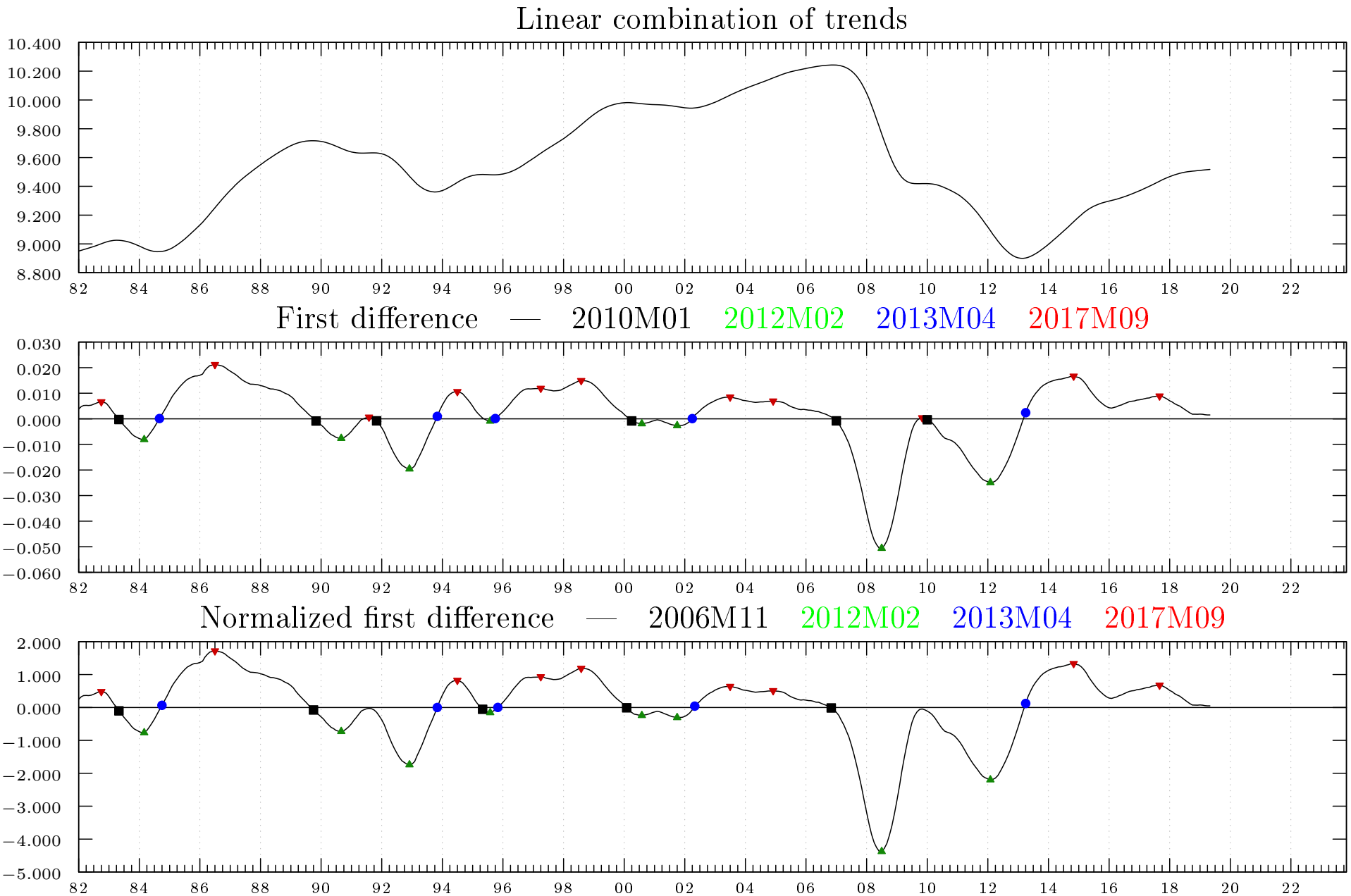
Composite Leading Indicator — No Housing starts (2) : **2019M03** — (591)



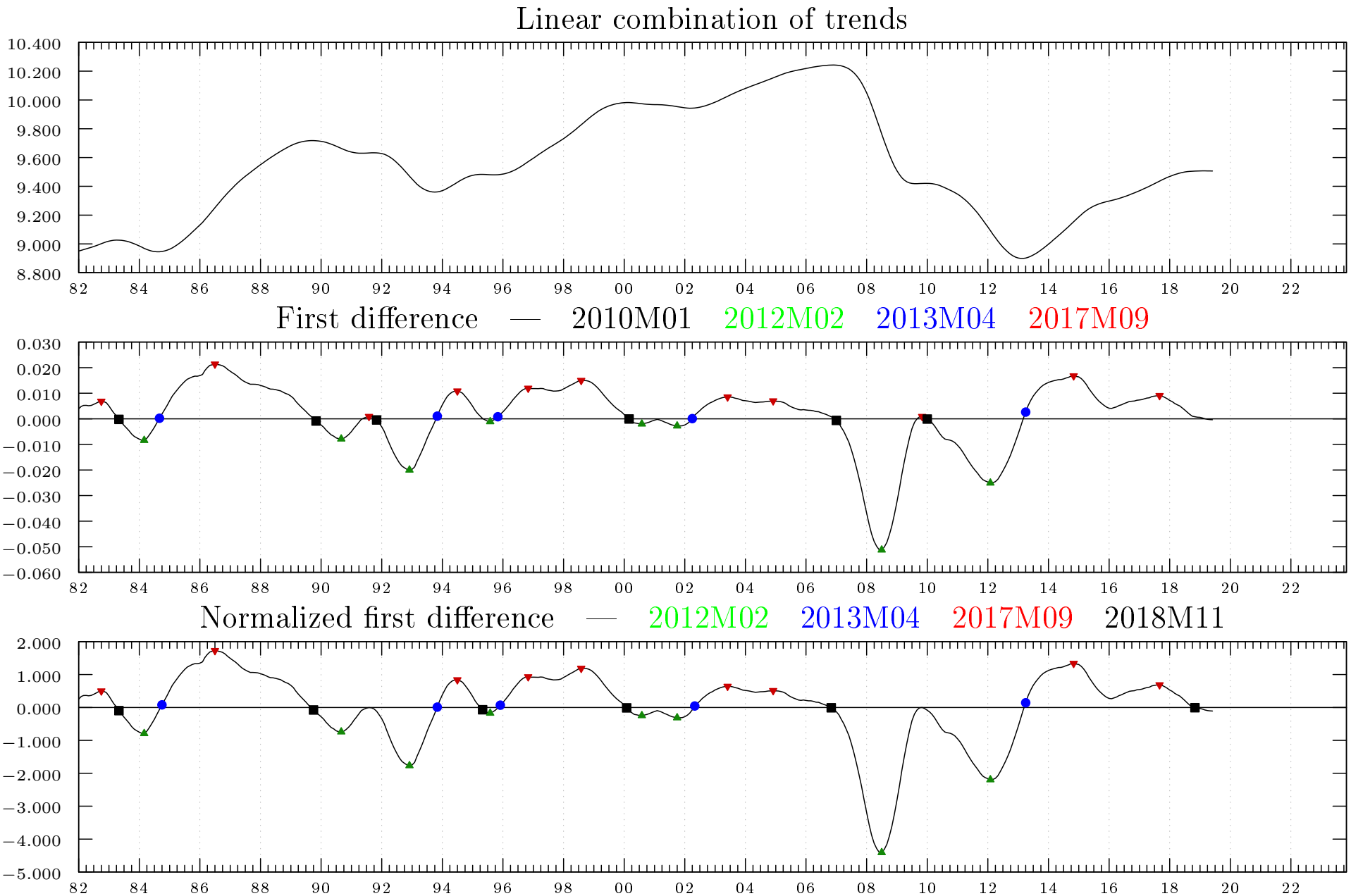
Composite Leading Indicator — No Housing starts (2) : **2019M04** — (592)



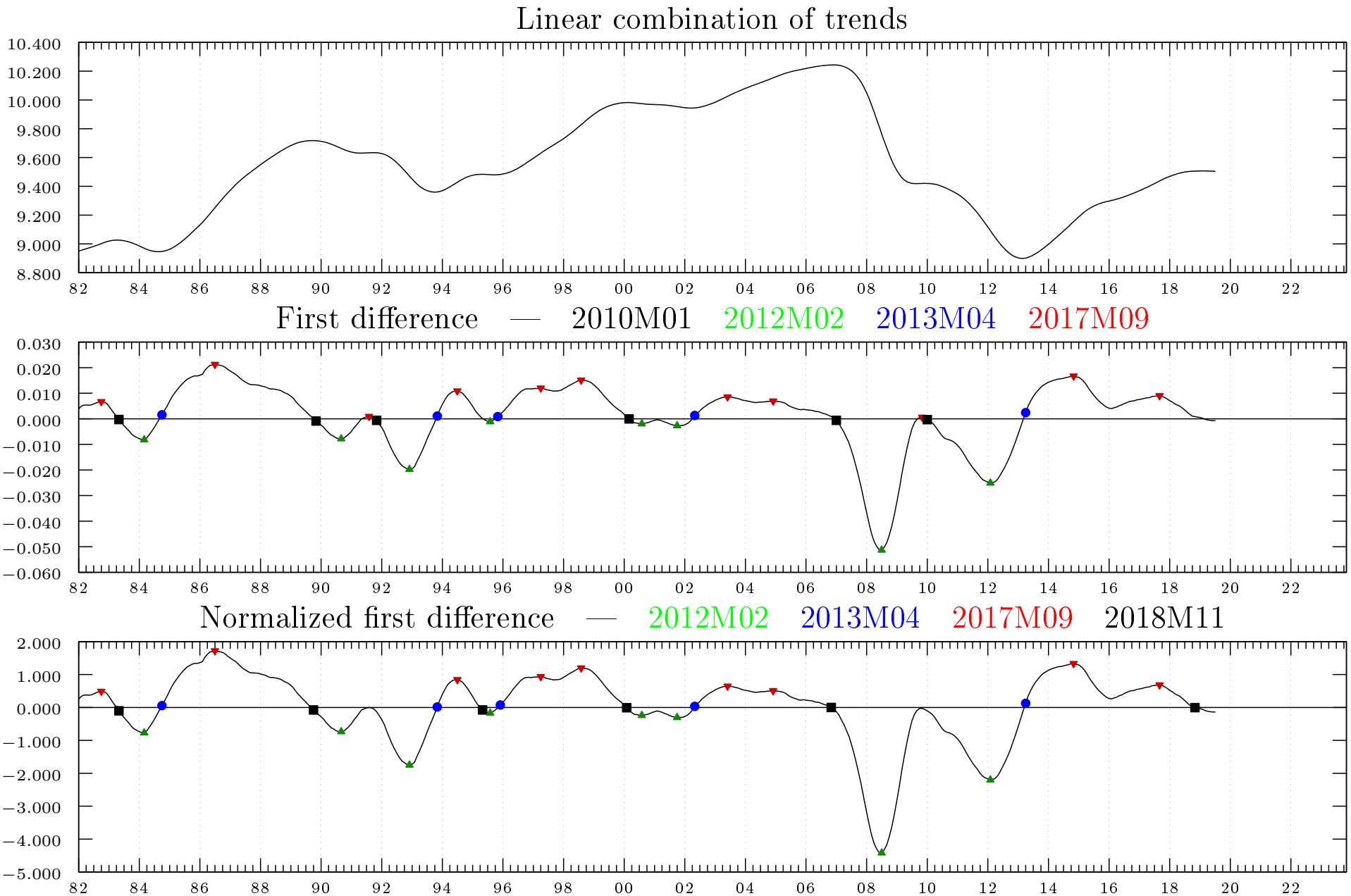
Composite Leading Indicator — No Housing starts (2) : **2019M05** — (593)



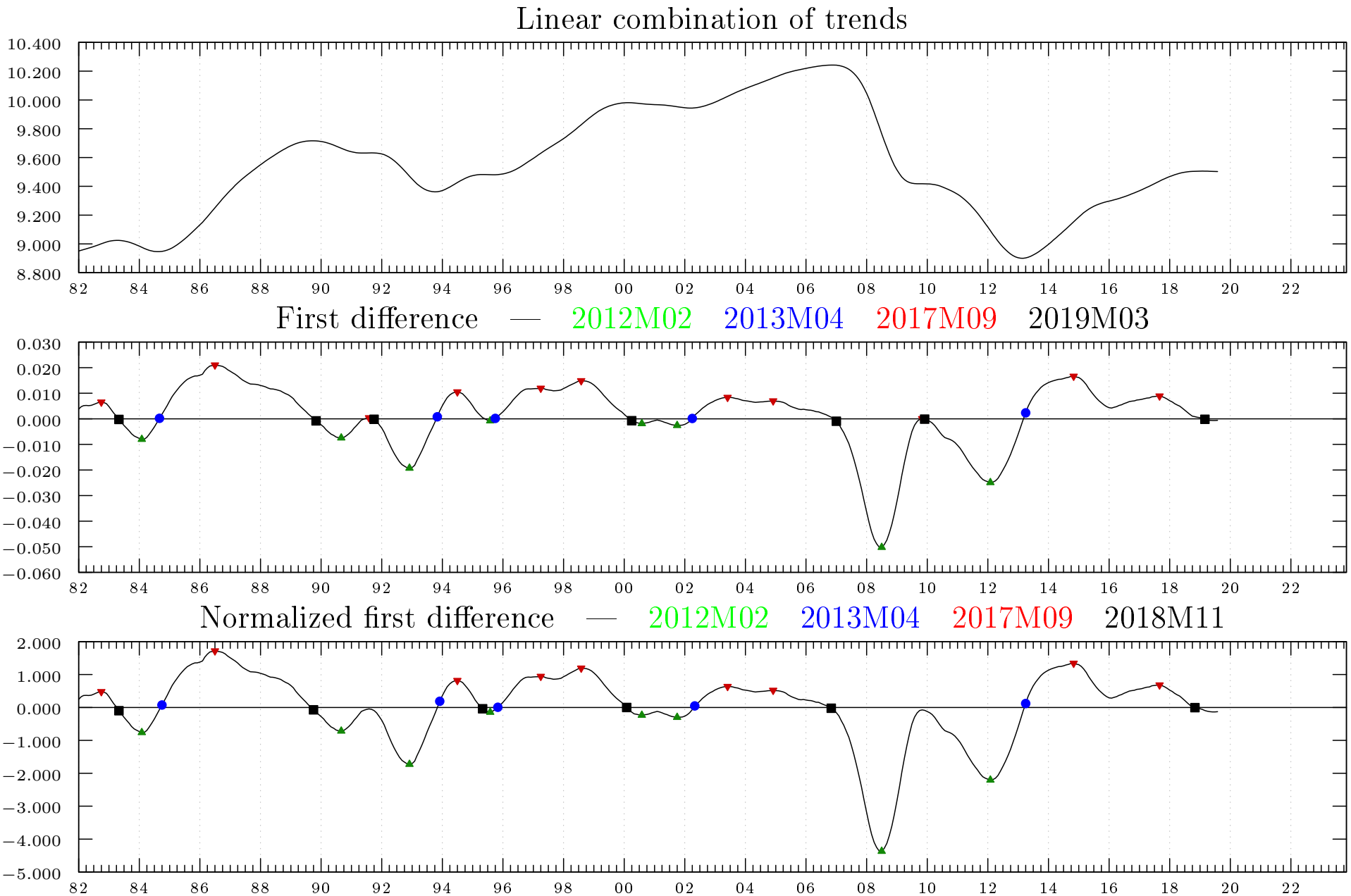
Composite Leading Indicator — No Housing starts (2) : **2019M06** — (594)



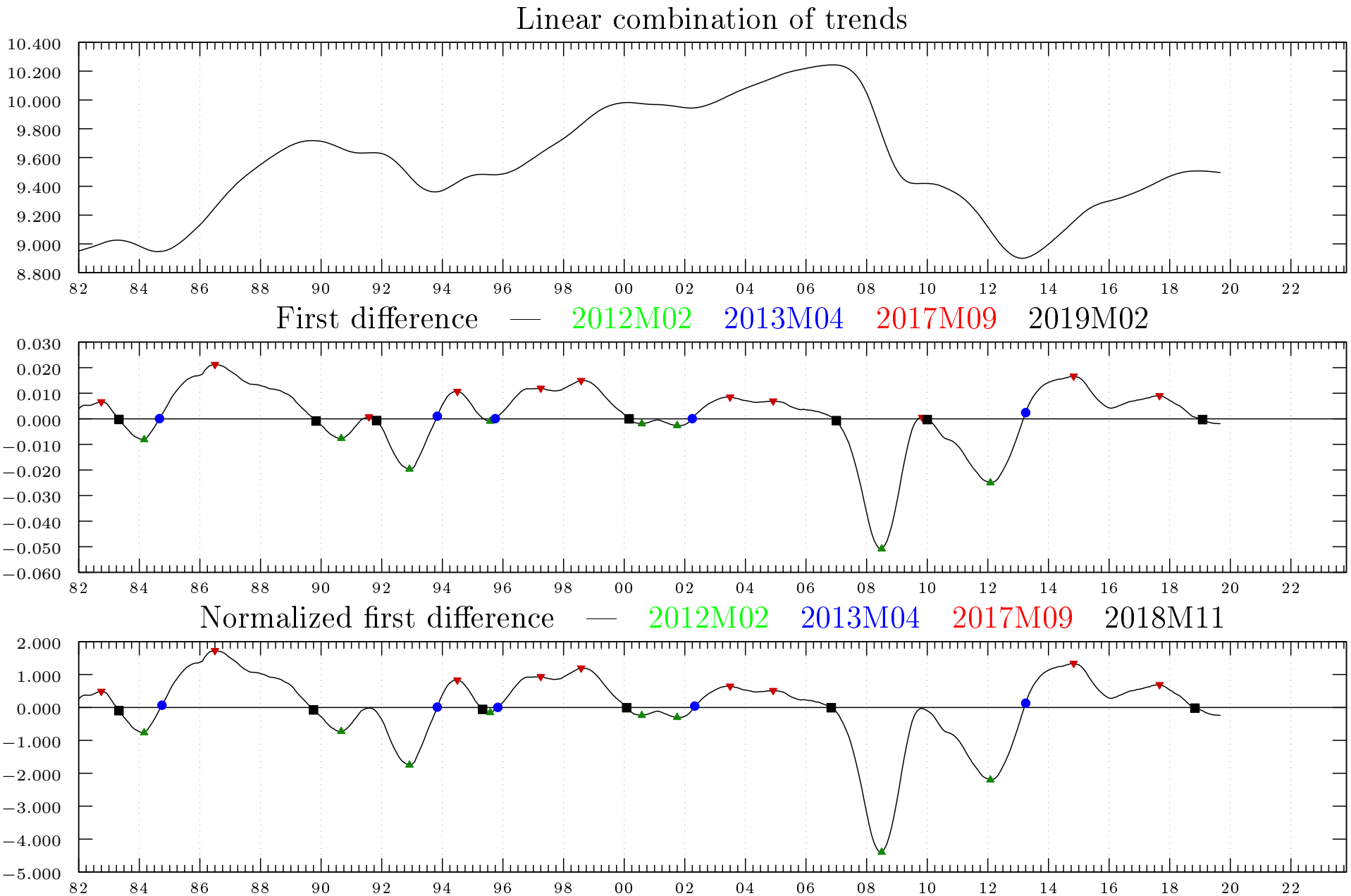
Composite Leading Indicator — No Housing starts (2) : **2019M07** — (595)



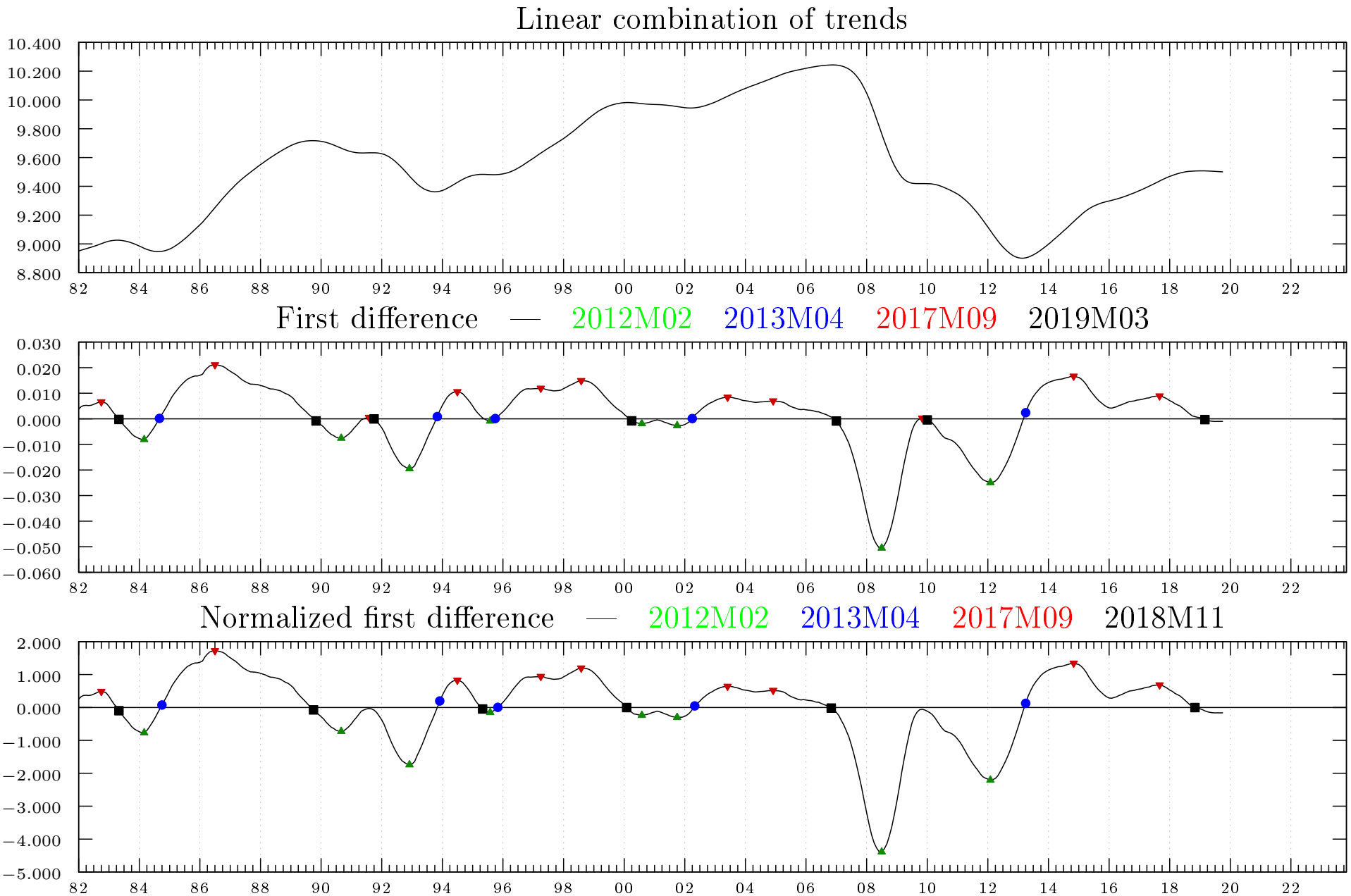
Composite Leading Indicator — No Housing starts (2) : **2019M08** — (596)



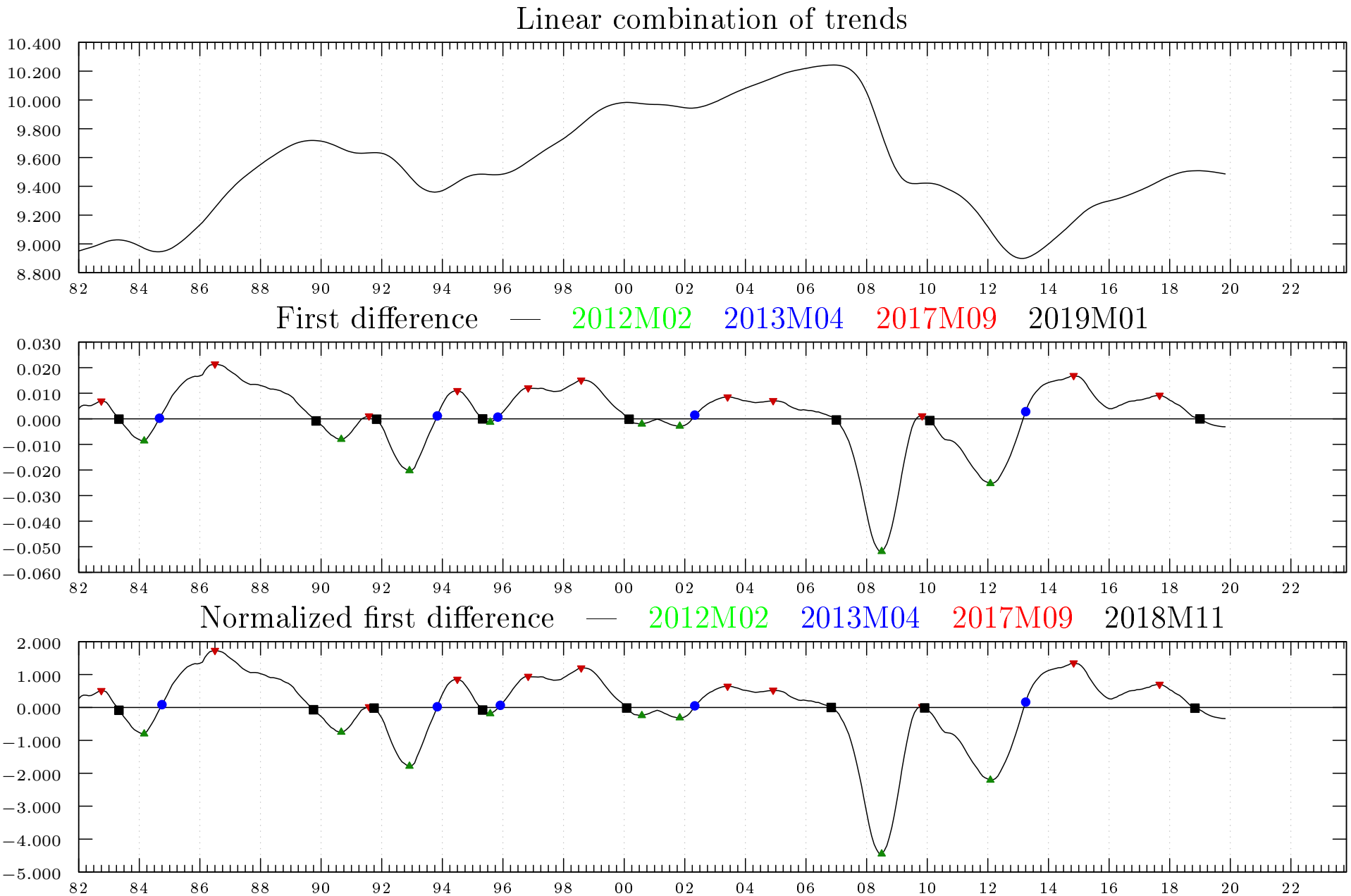
Composite Leading Indicator — No Housing starts (2) : **2019M09** — (597)



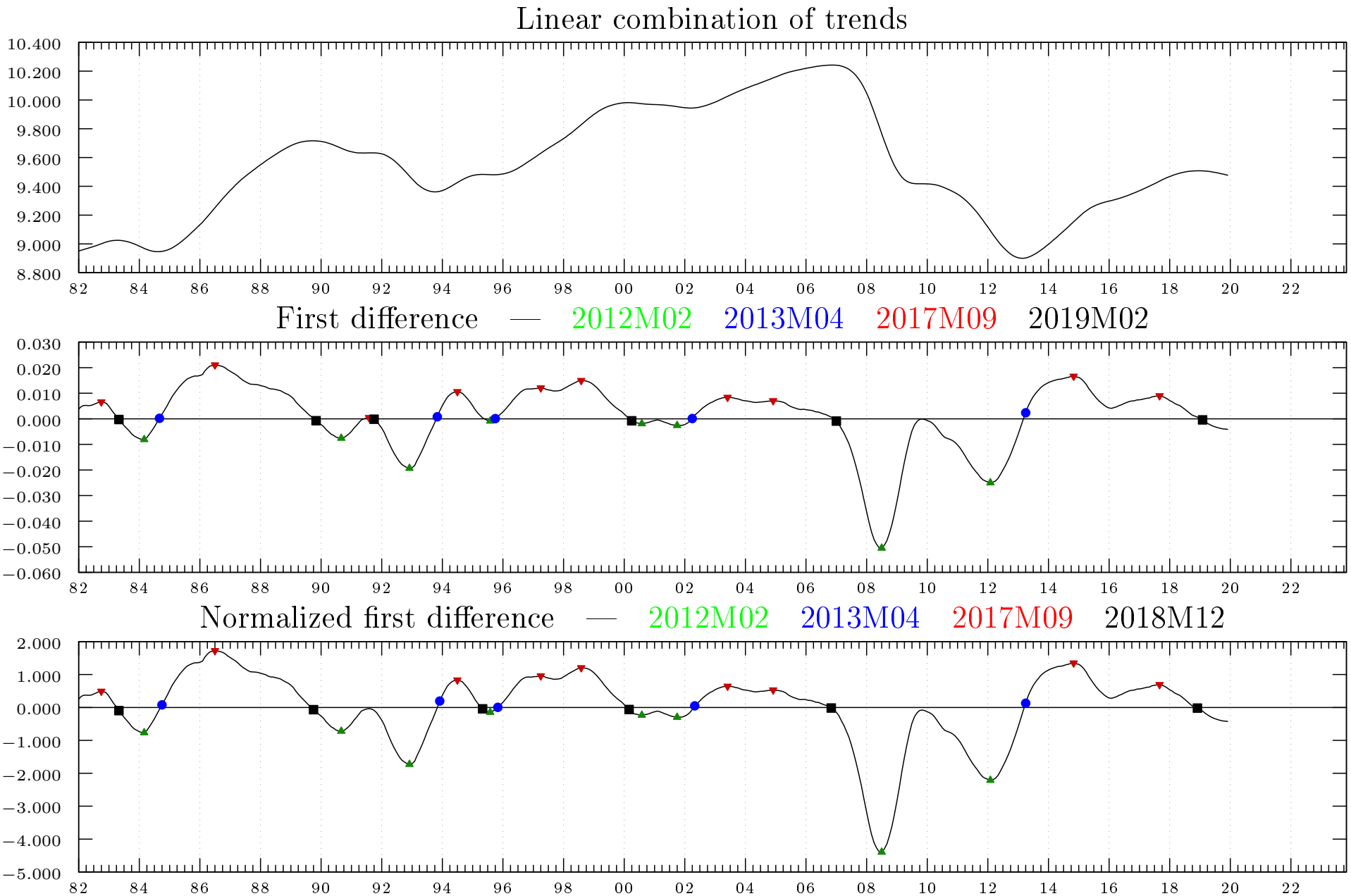
Composite Leading Indicator — No Housing starts (2) : **2019M10** — (598)



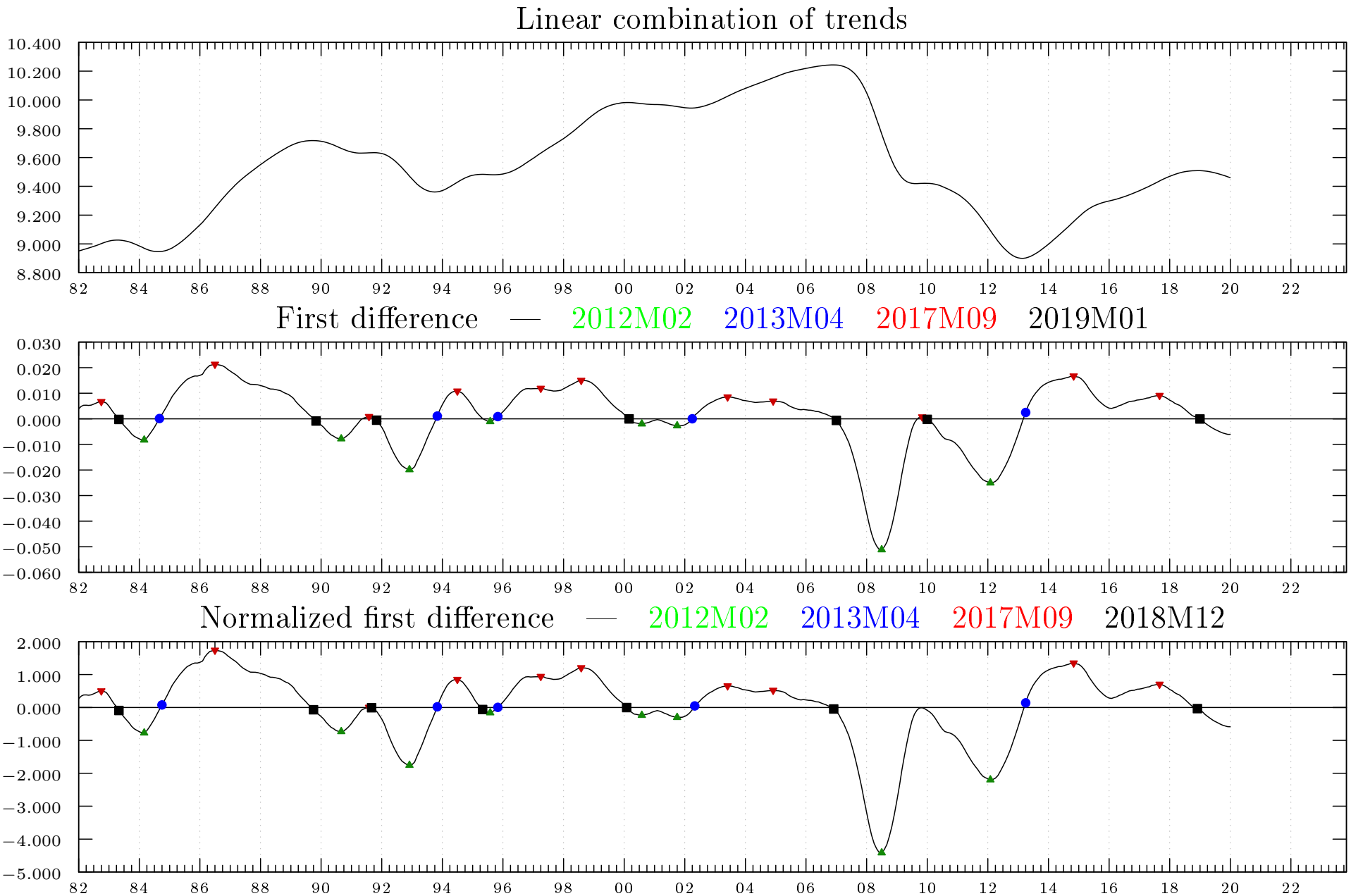
Composite Leading Indicator — No Housing starts (2) : **2019M11** — (599)



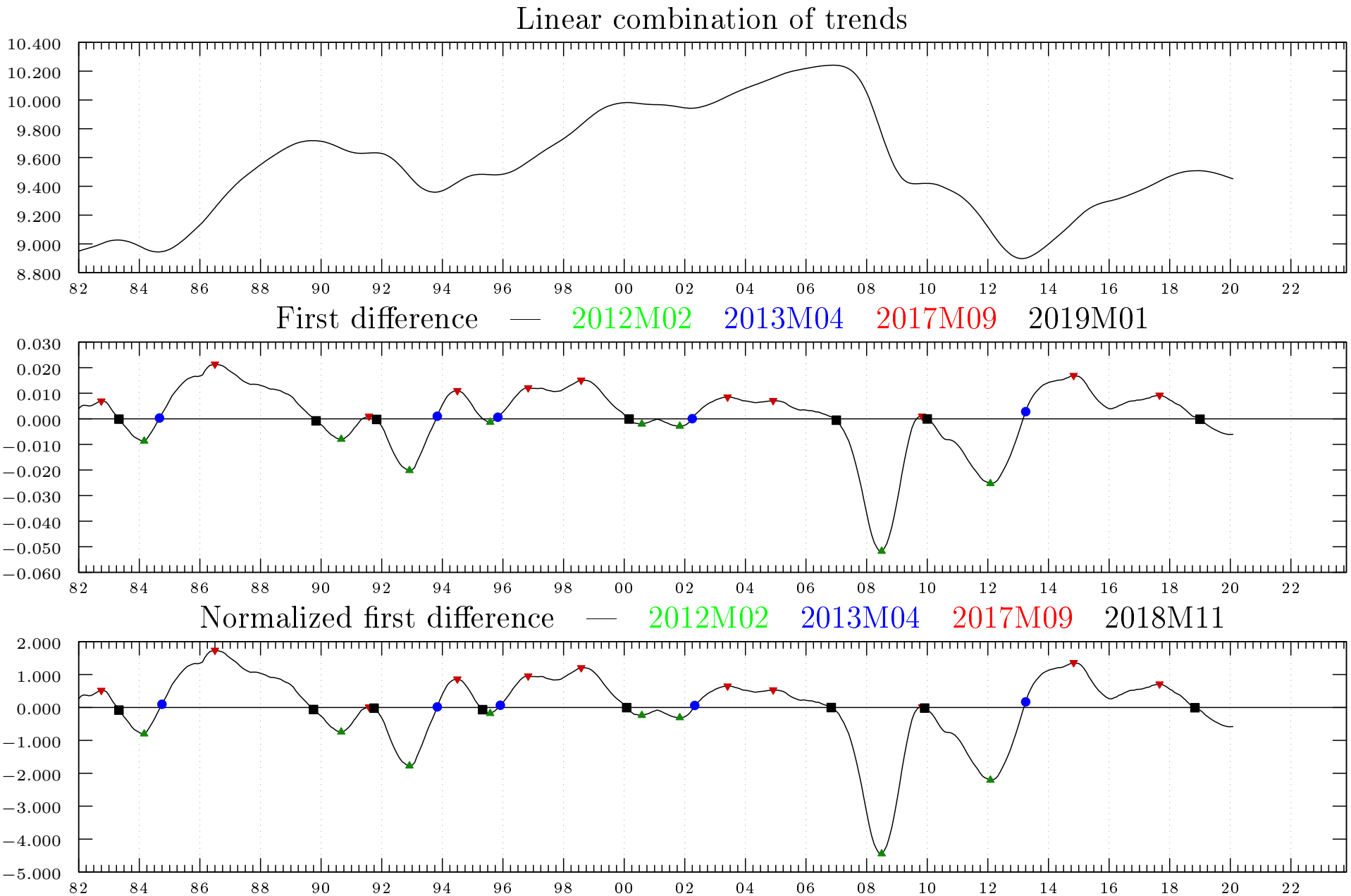
Composite Leading Indicator — No Housing starts (2) : **2019M12** — (600)



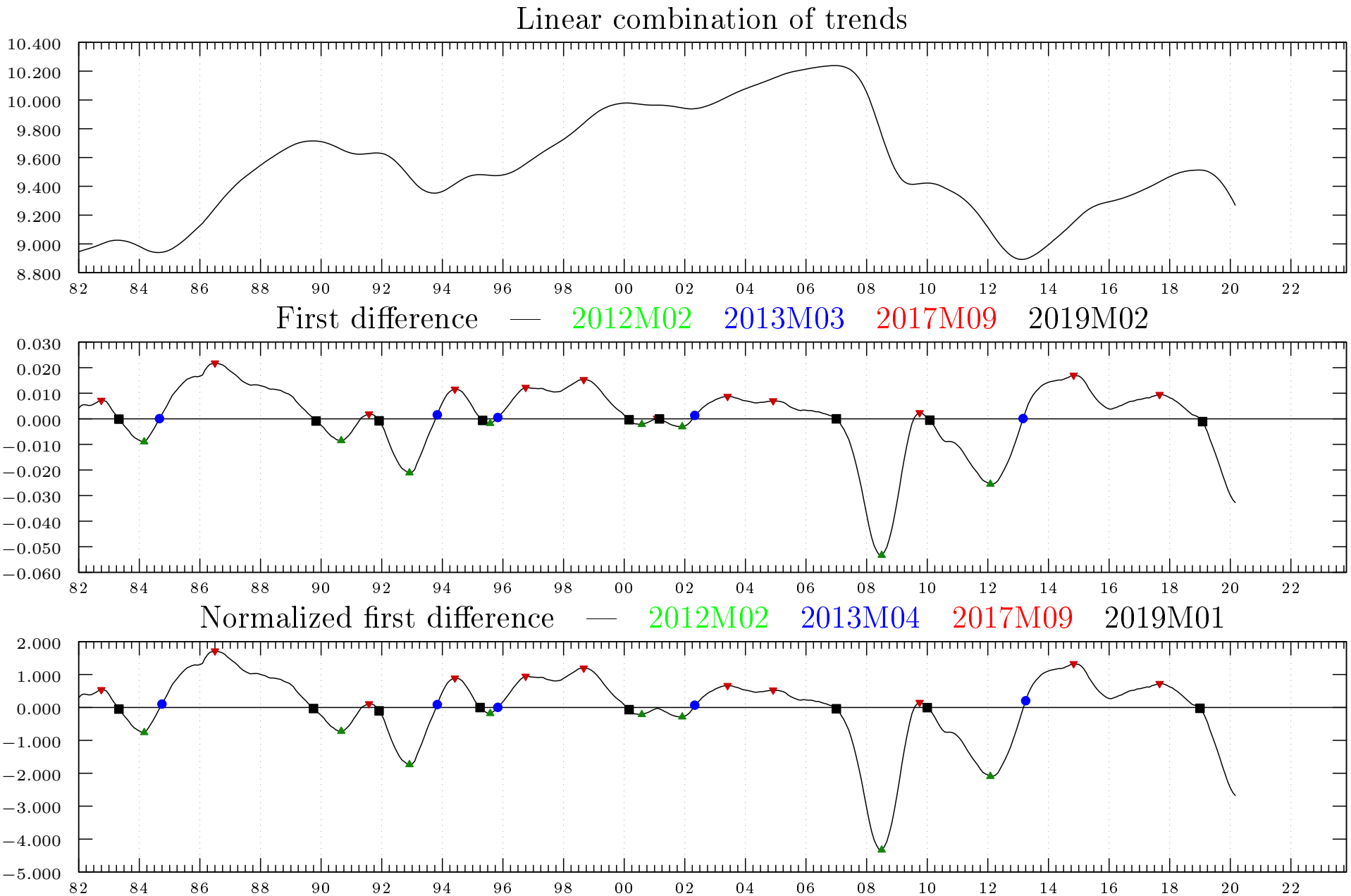
Composite Leading Indicator — No Housing starts (2) : **2020M01** — (601)



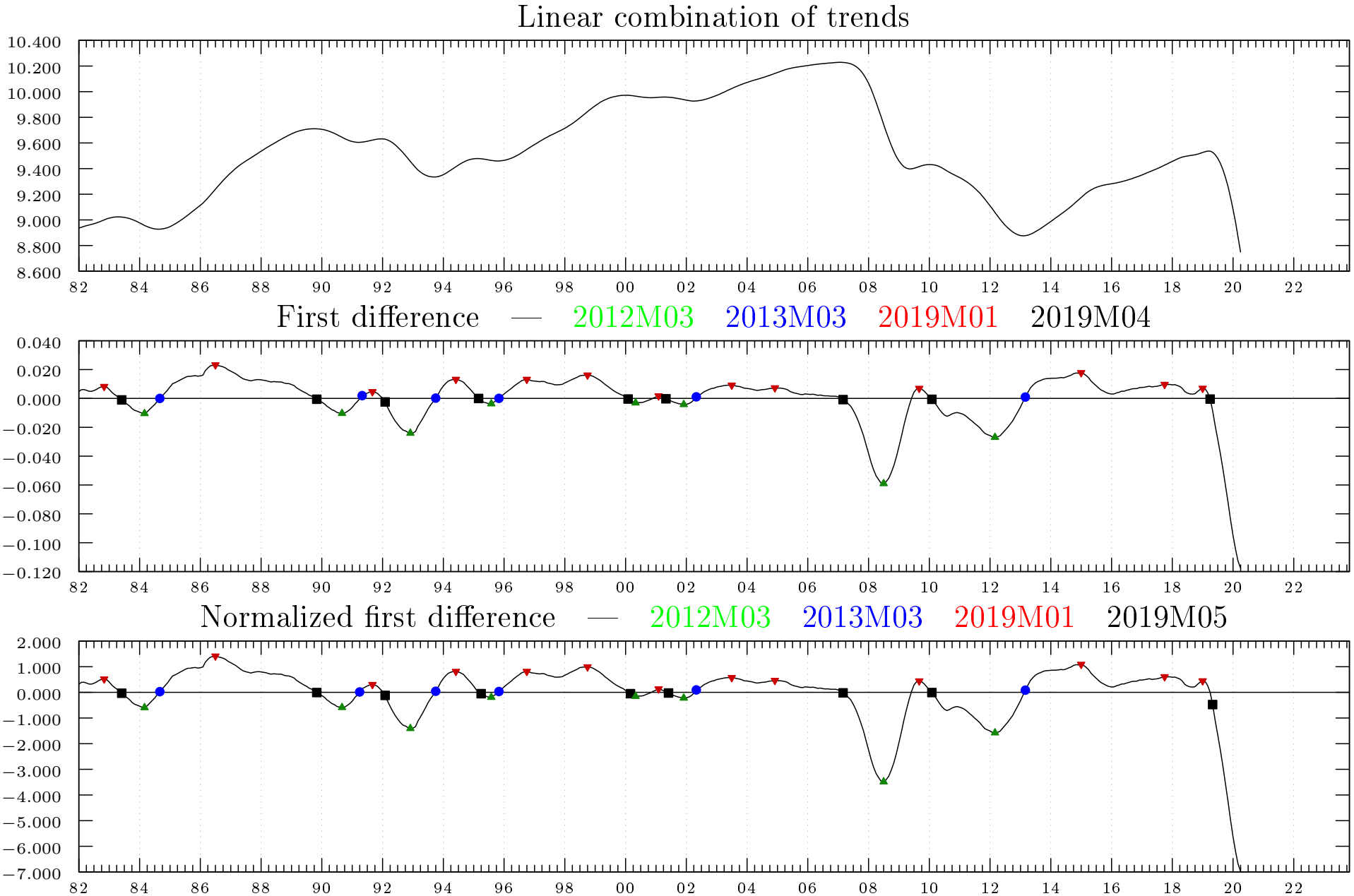
Composite Leading Indicator — No Housing starts (2) : **2020M02** — (602)



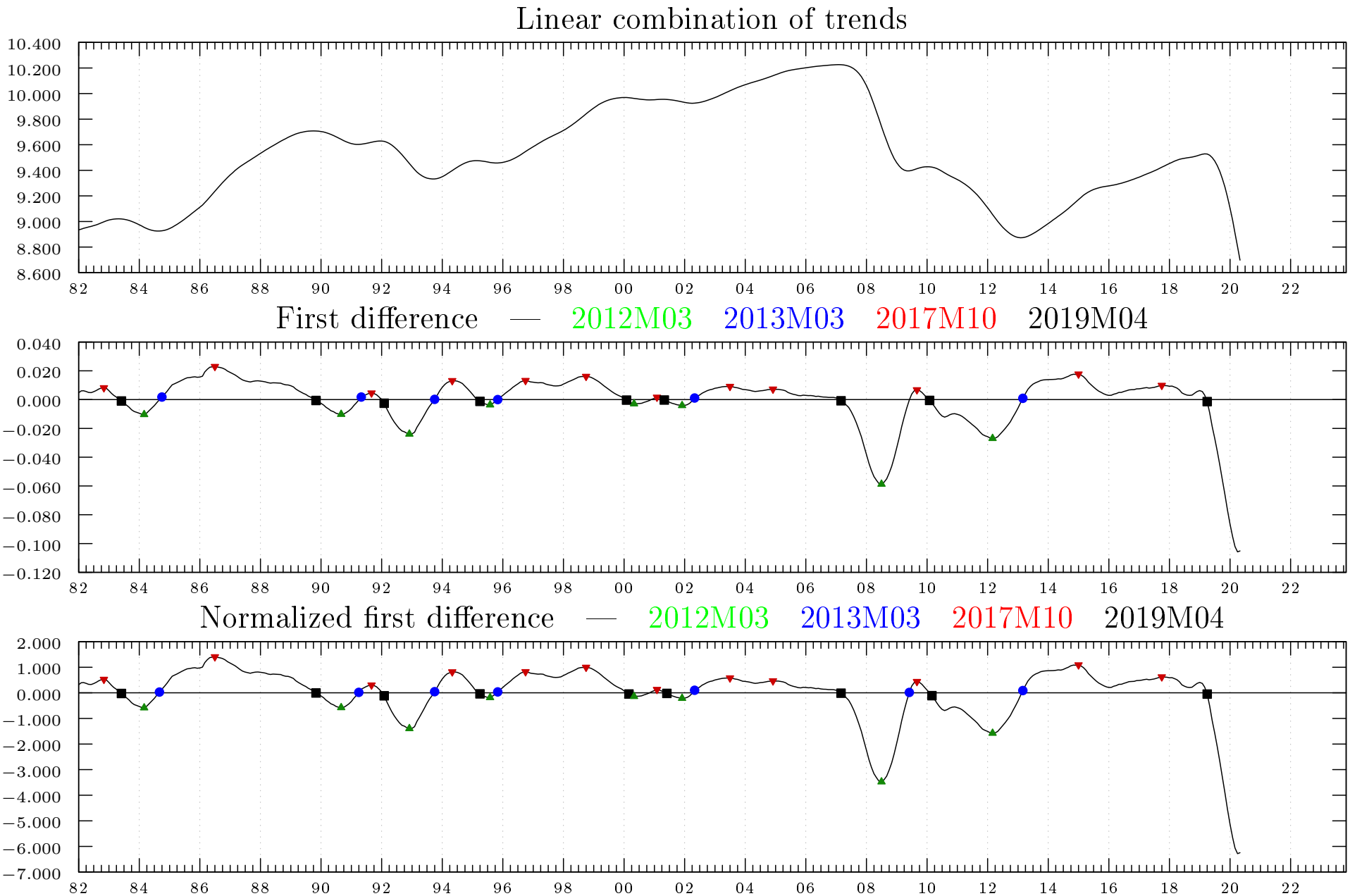
Composite Leading Indicator — No Housing starts (2) : **2020M03** — (603)



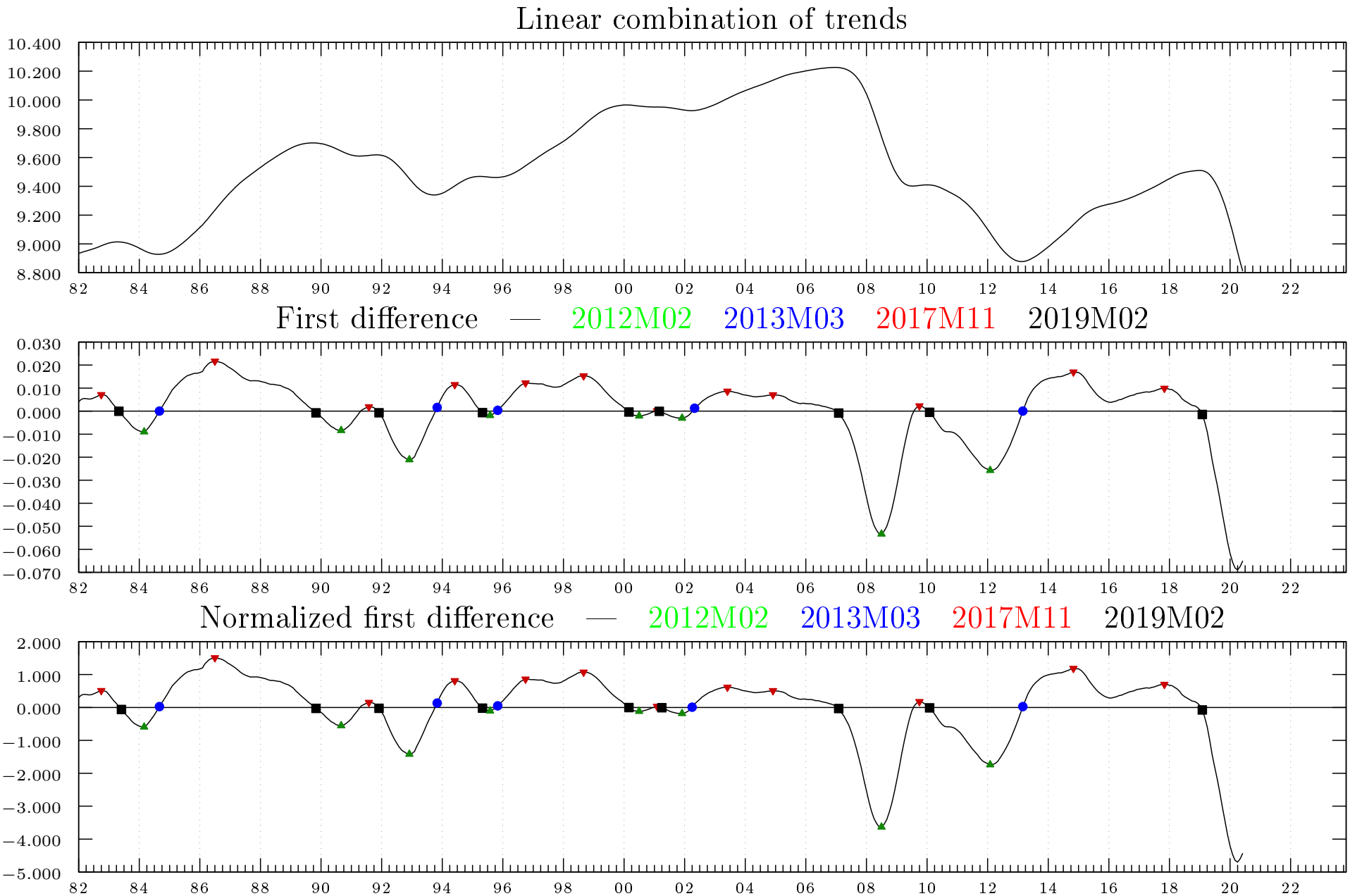
Composite Leading Indicator — No Housing starts (2) : **2020M04** — (604)



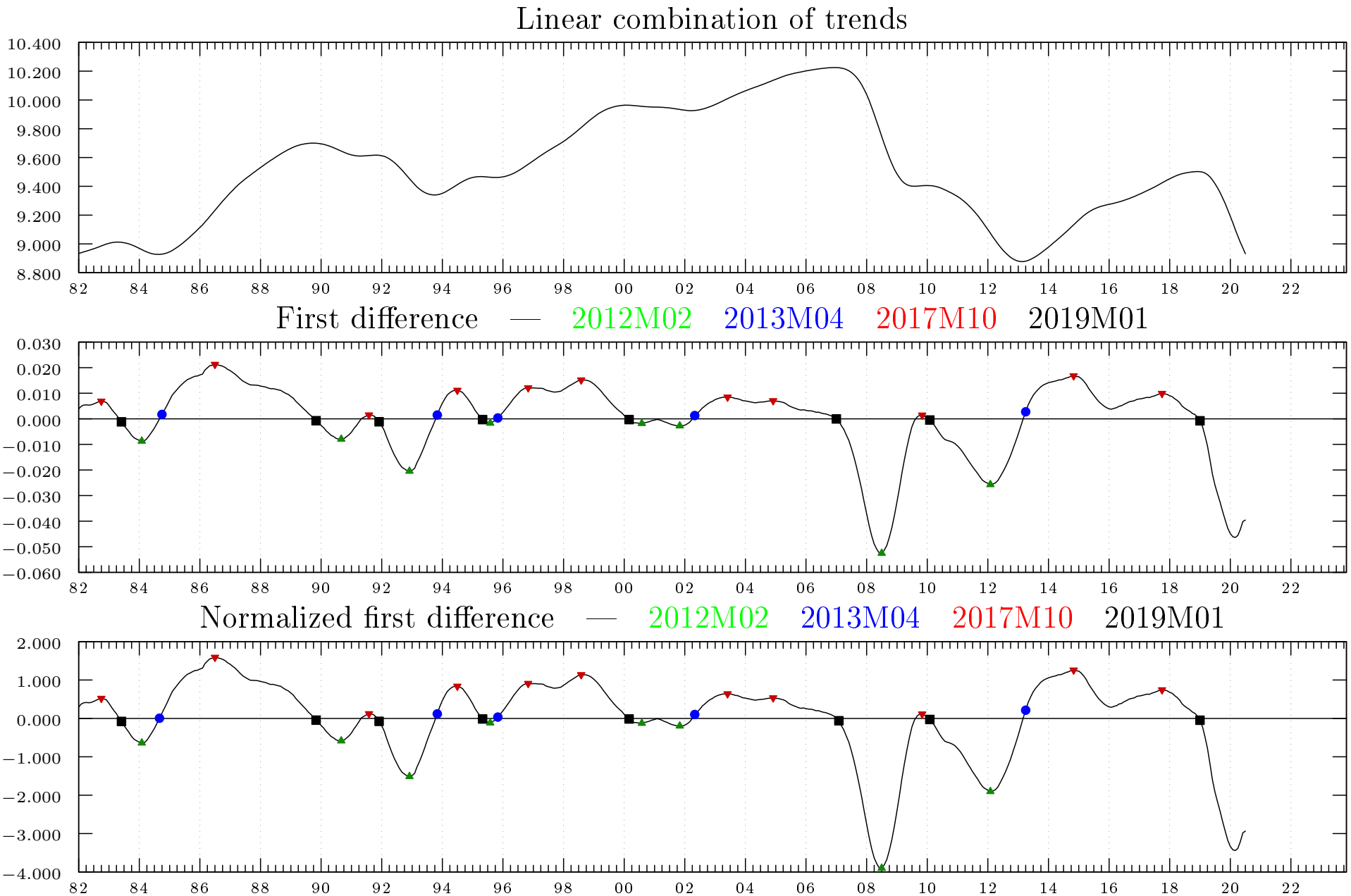
Composite Leading Indicator — No Housing starts (2) : **2020M05** — (605)



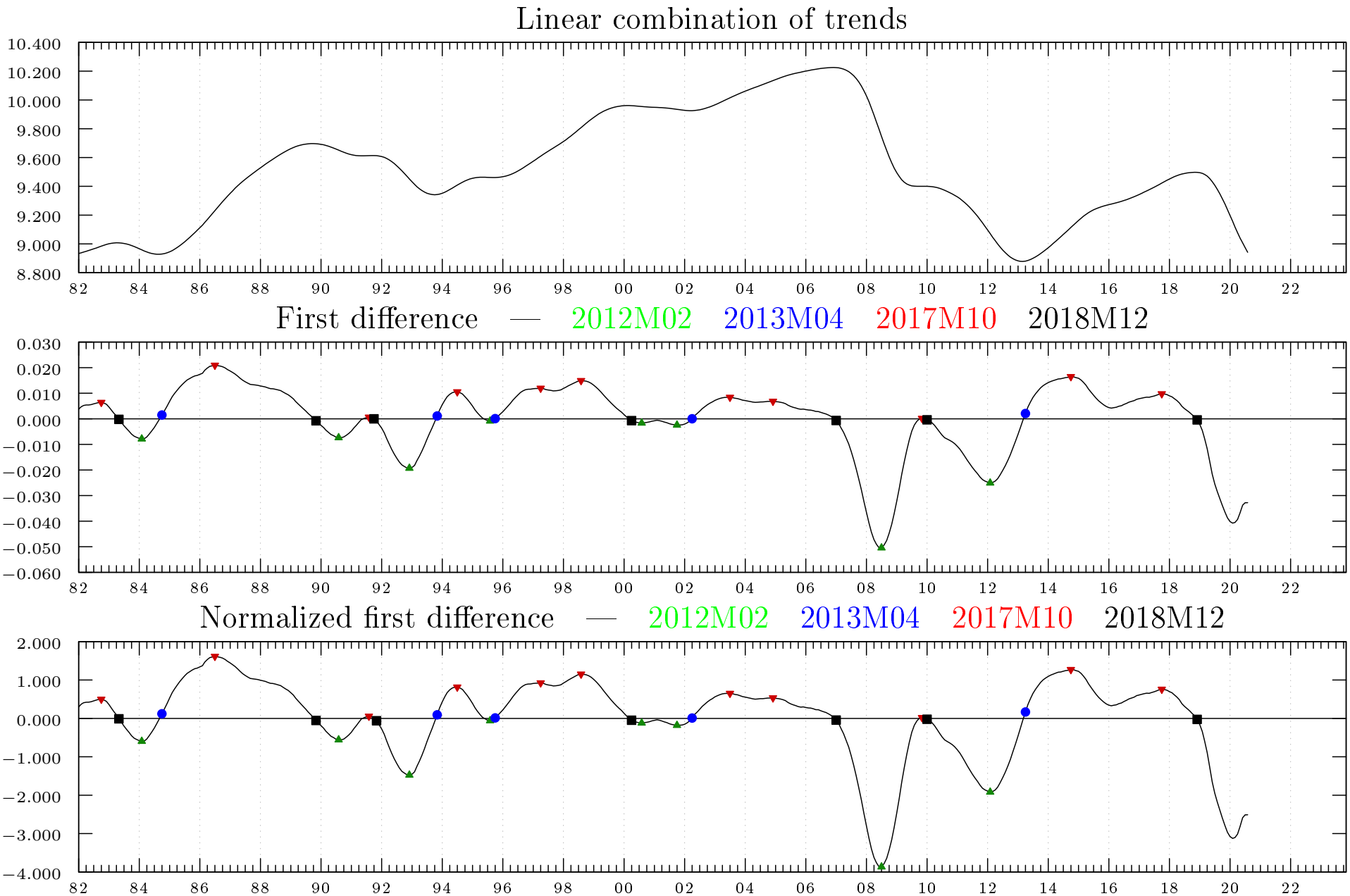
Composite Leading Indicator — No Housing starts (2) : **2020M06** — (606)



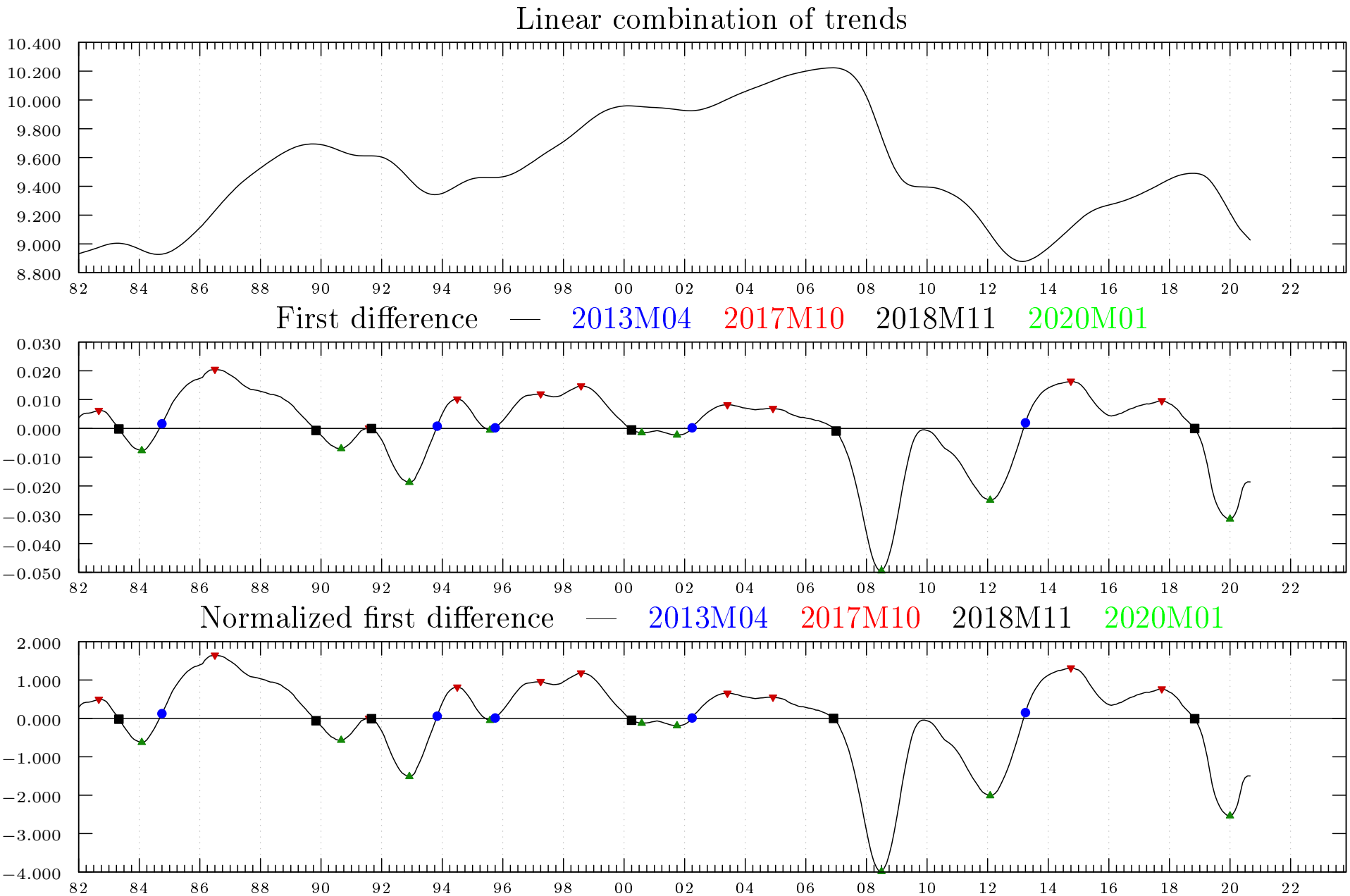
Composite Leading Indicator — No Housing starts (2) : **2020M07** — (607)



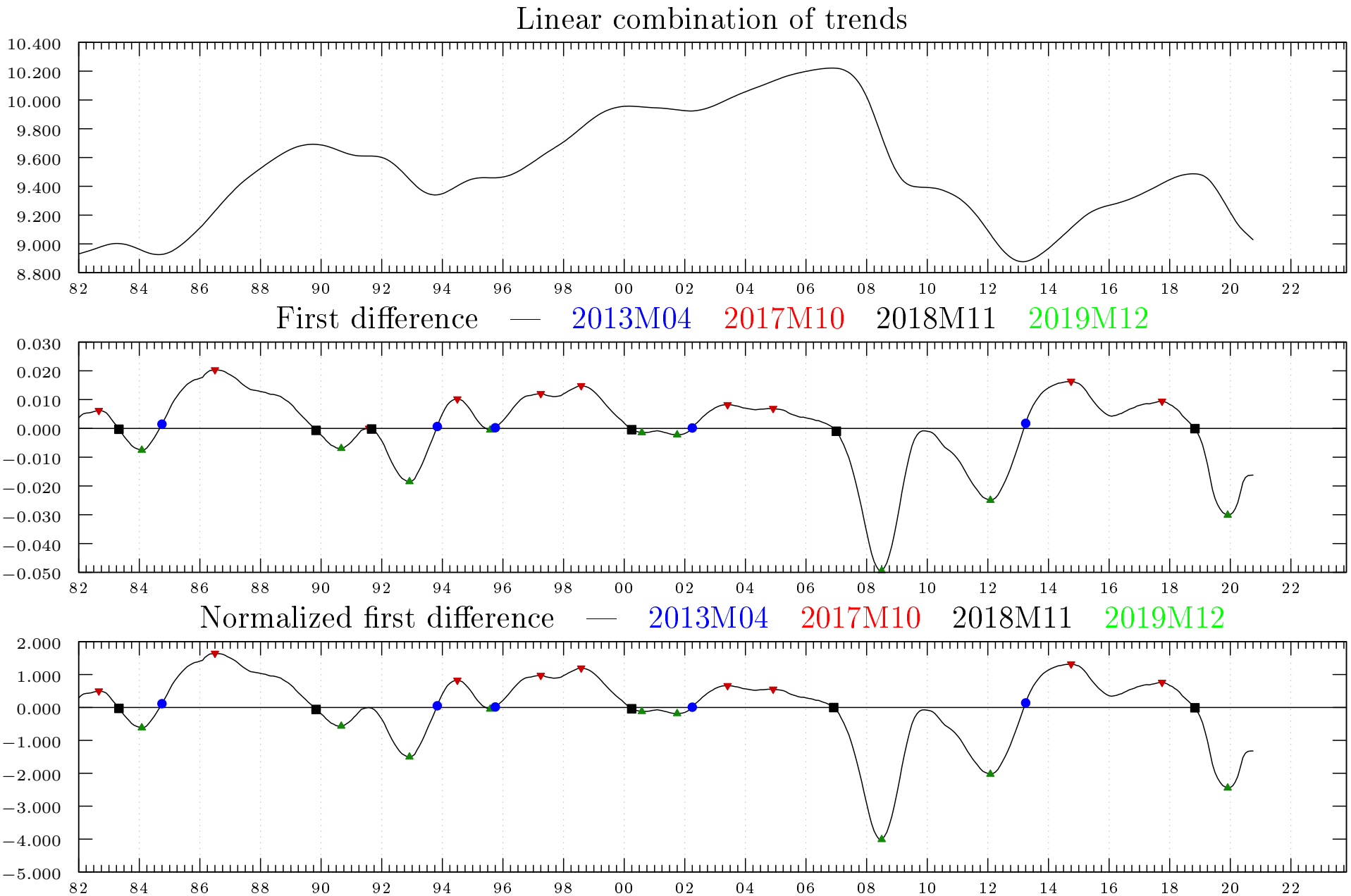
Composite Leading Indicator — No Housing starts (2) : **2020M08** — (608)



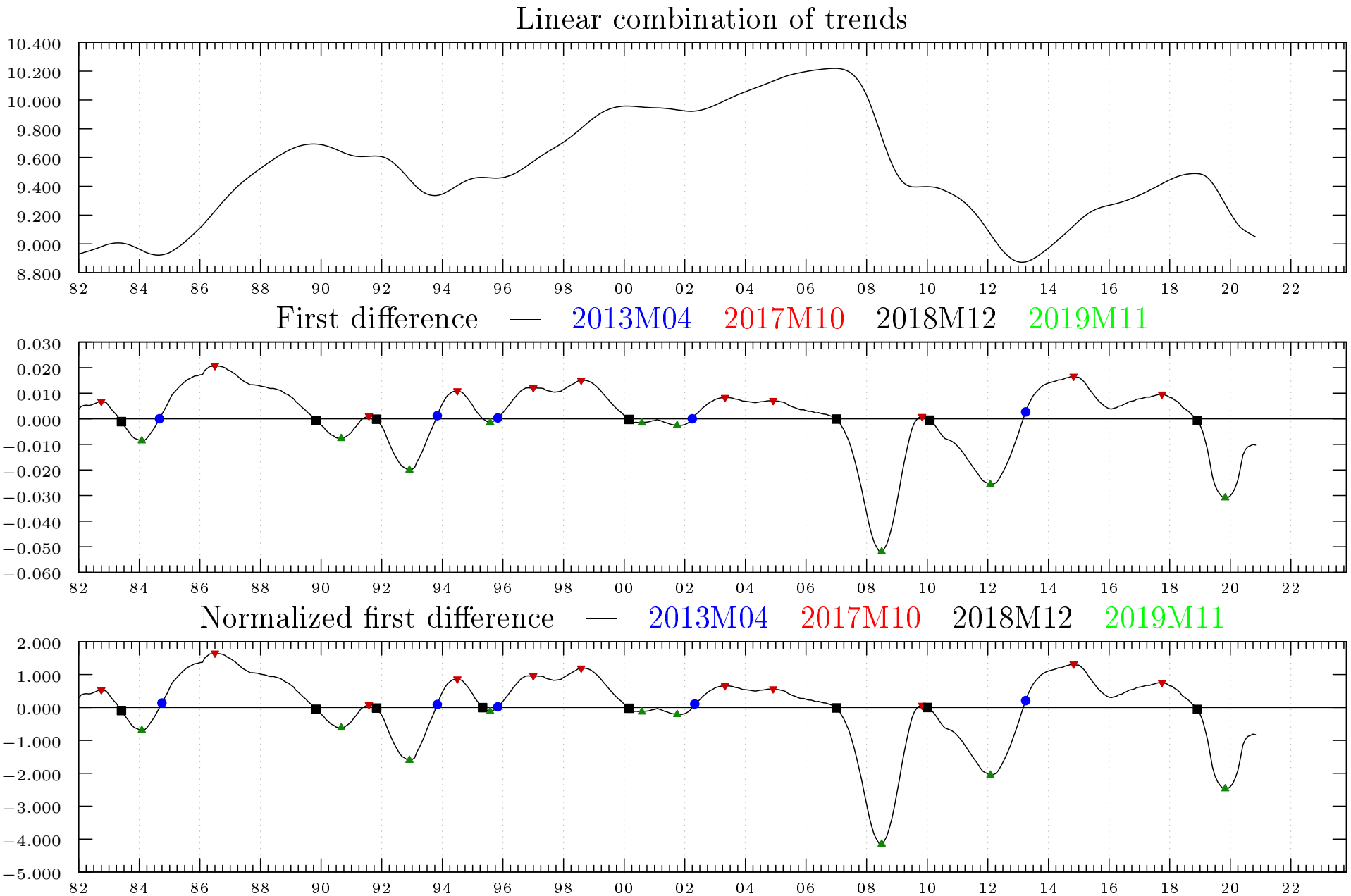
Composite Leading Indicator — No Housing starts (2) : **2020M09** — (609)



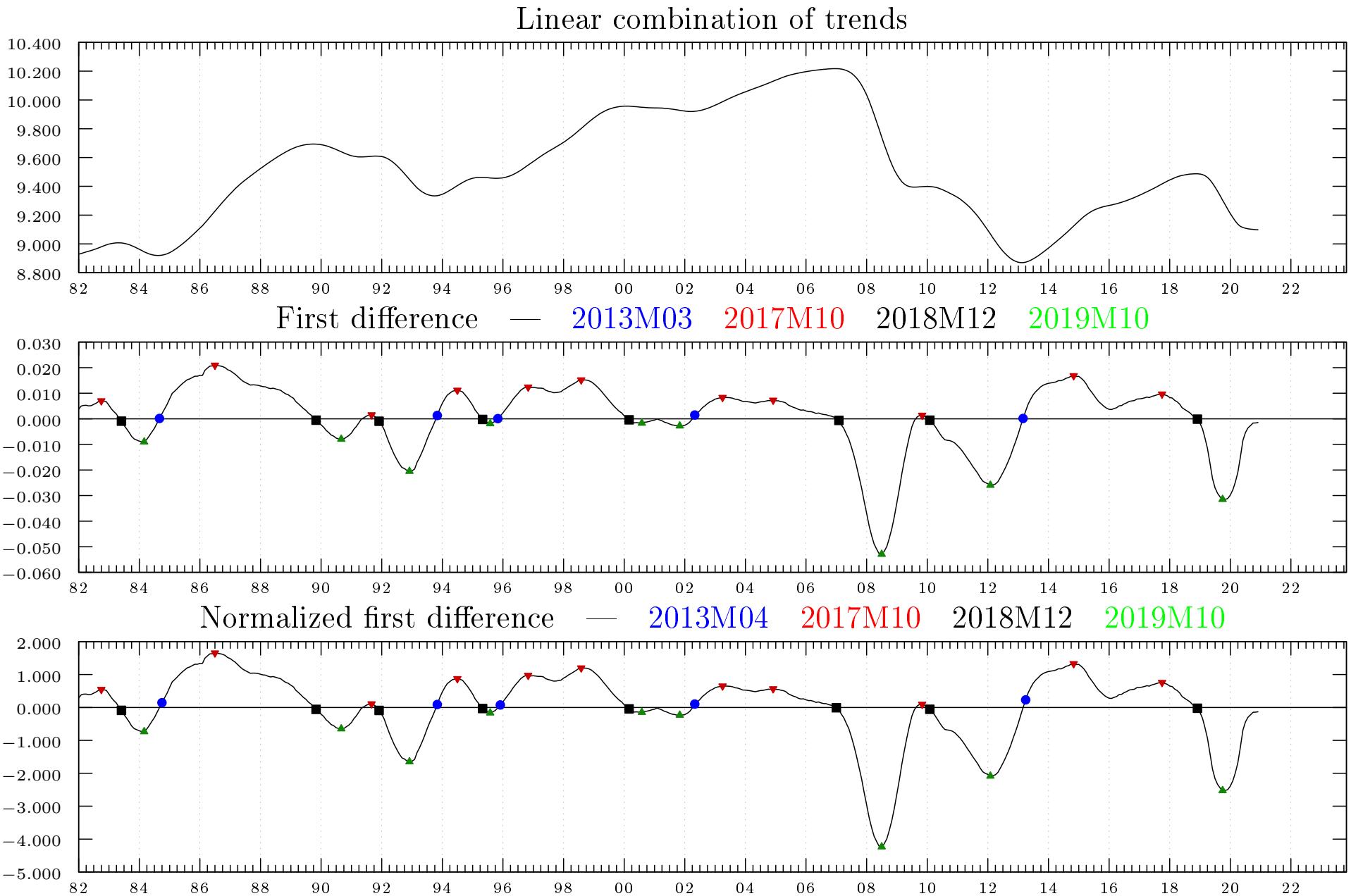
Composite Leading Indicator — No Housing starts (2) : **2020M10** — (610)



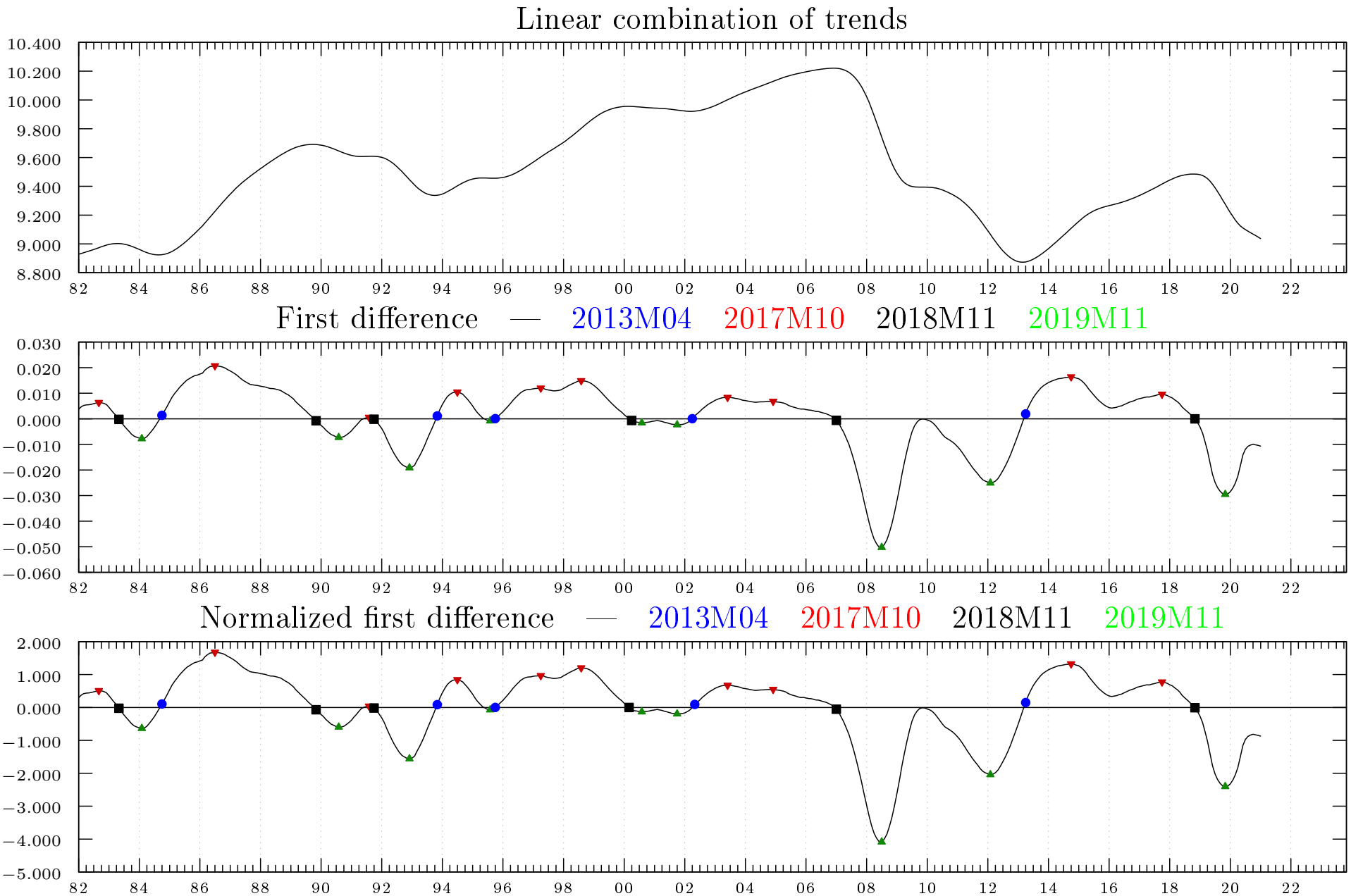
Composite Leading Indicator — No Housing starts (2) : **2020M11** — (611)



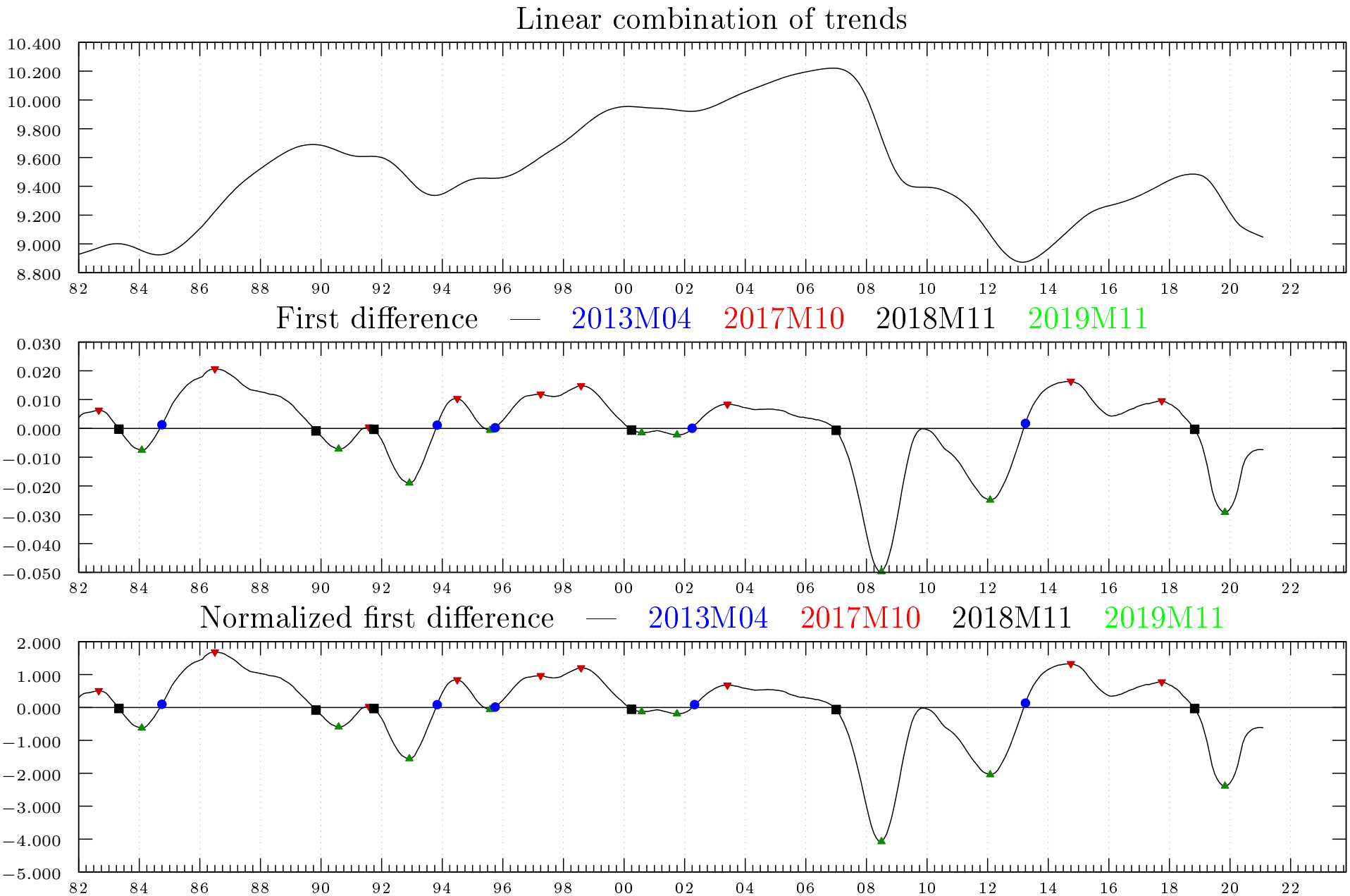
Composite Leading Indicator — No Housing starts (2) : **2020M12** — (612)



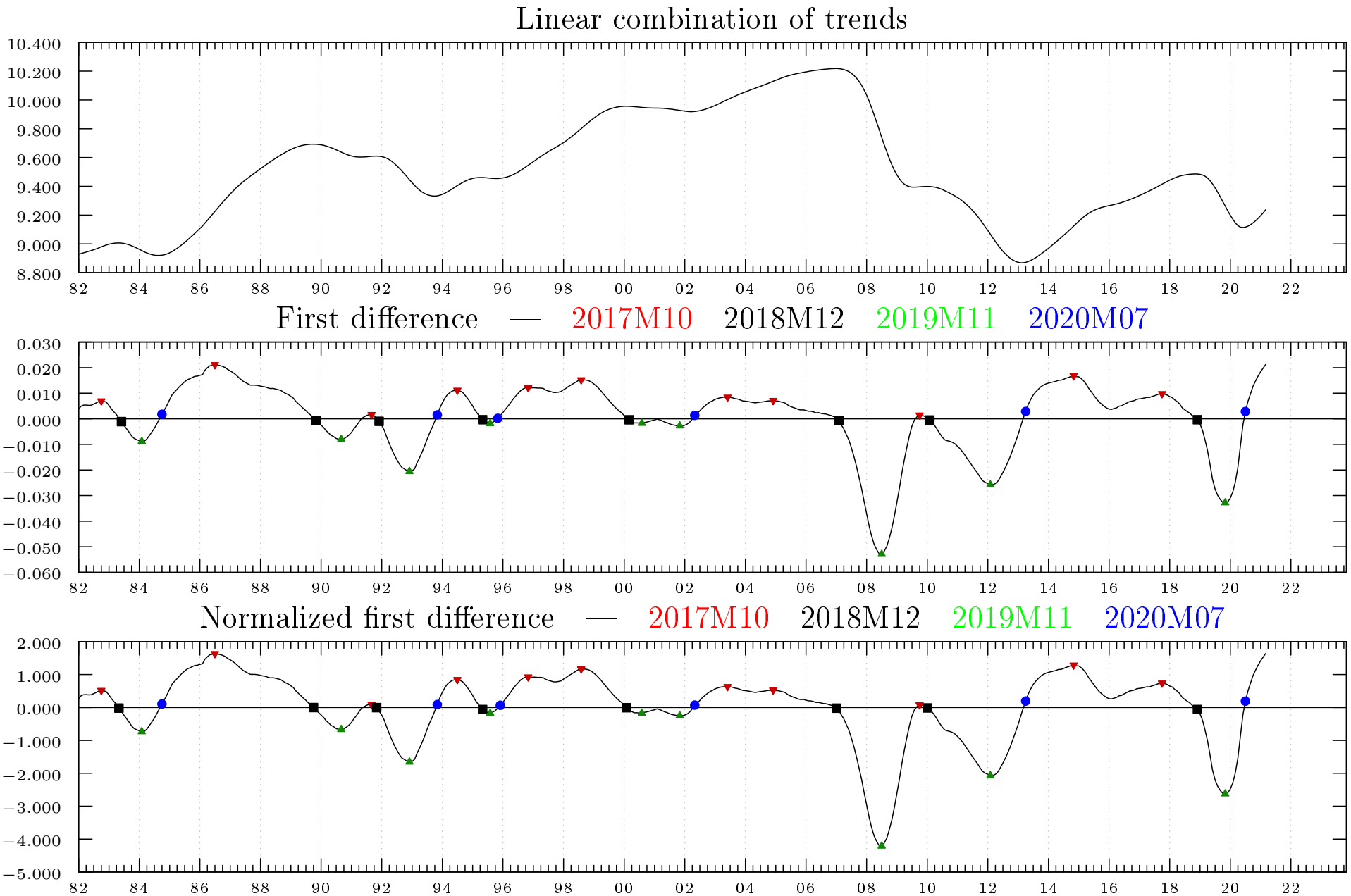
Composite Leading Indicator — No Housing starts (2) : **2021M01** — (613)



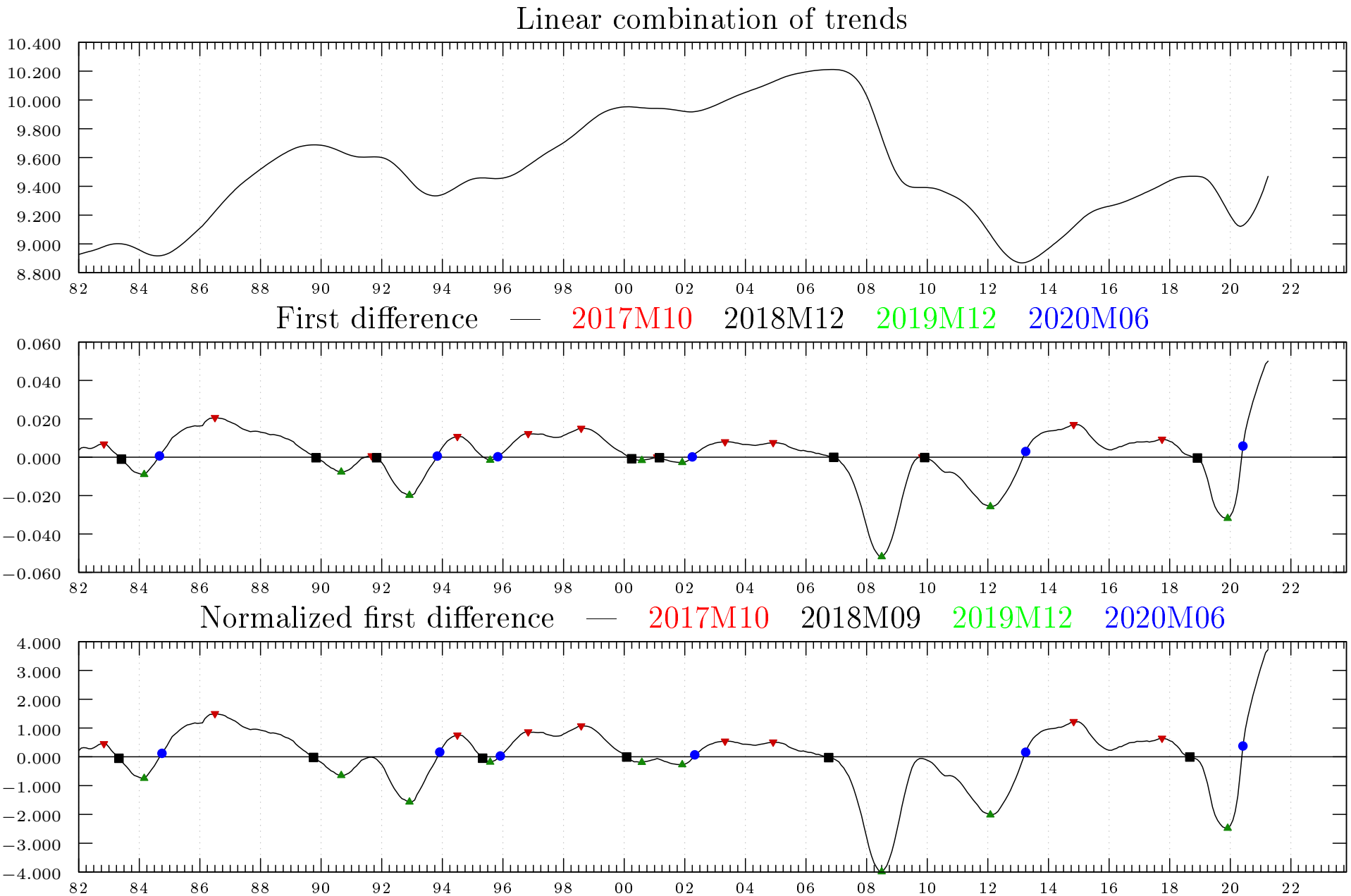
Composite Leading Indicator — No Housing starts (2) : **2021M02** — (614)



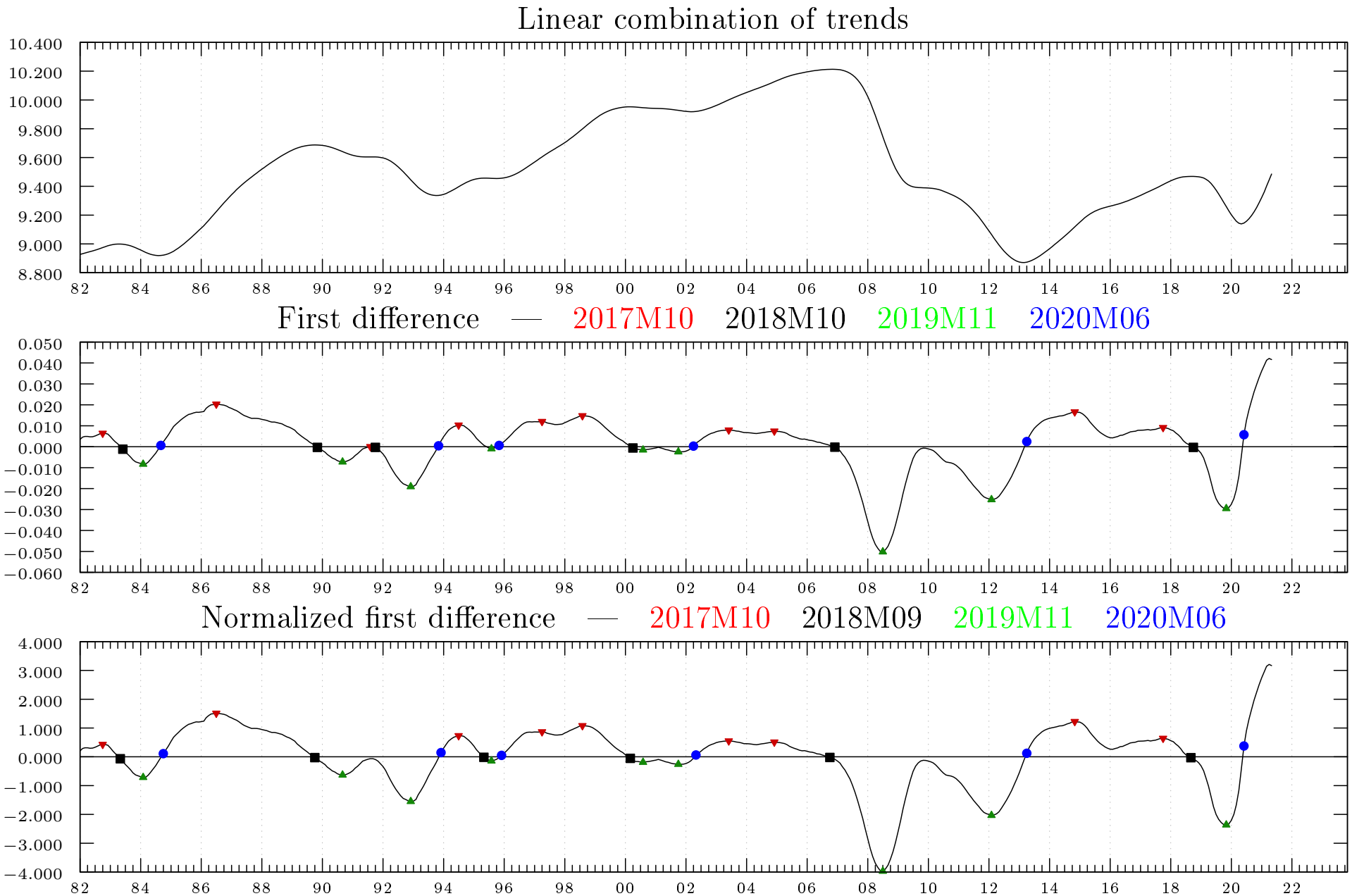
Composite Leading Indicator — No Housing starts (2) : **2021M03** — (615)



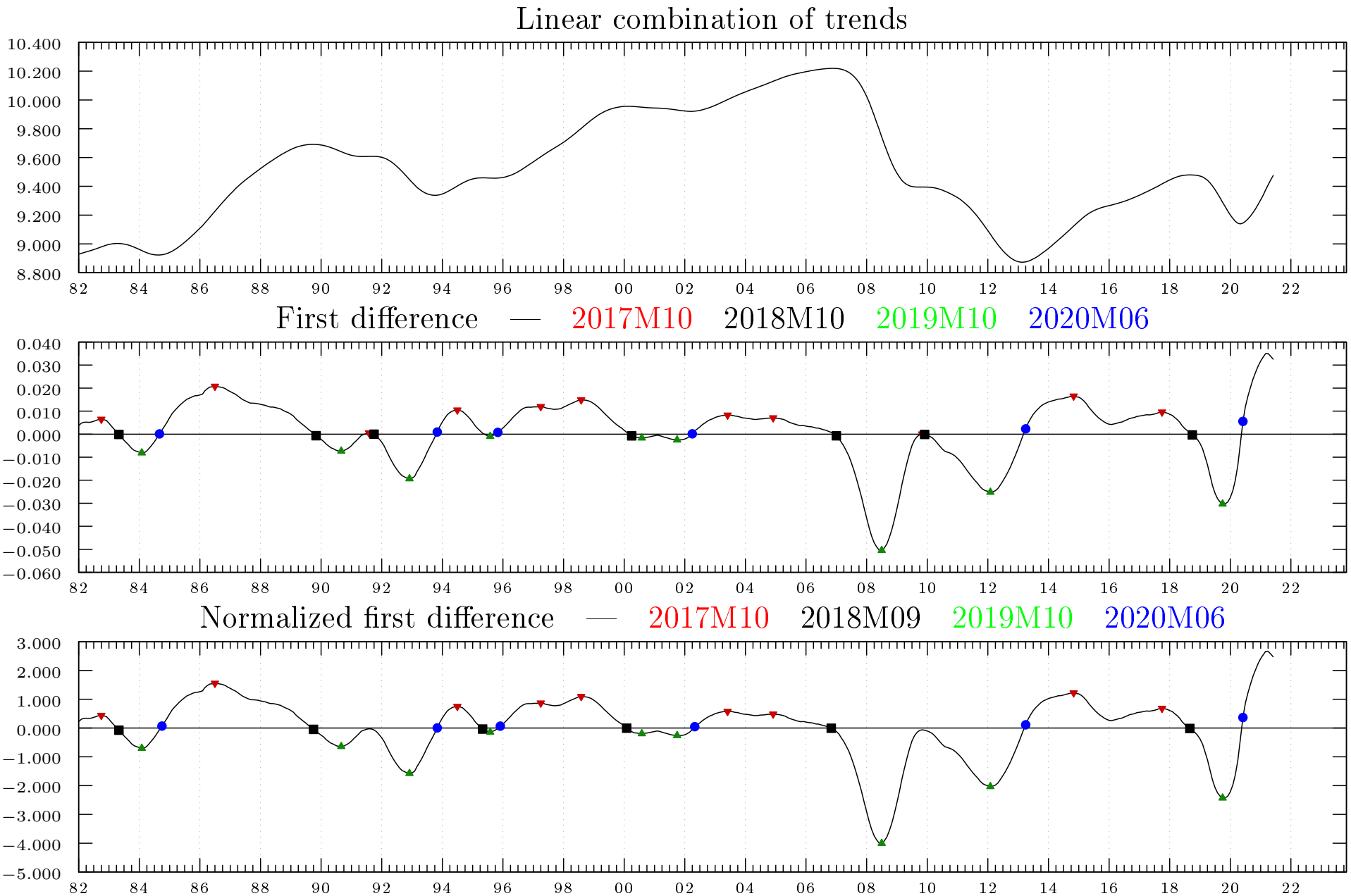
Composite Leading Indicator — No Housing starts (2) : **2021M04** — (616)



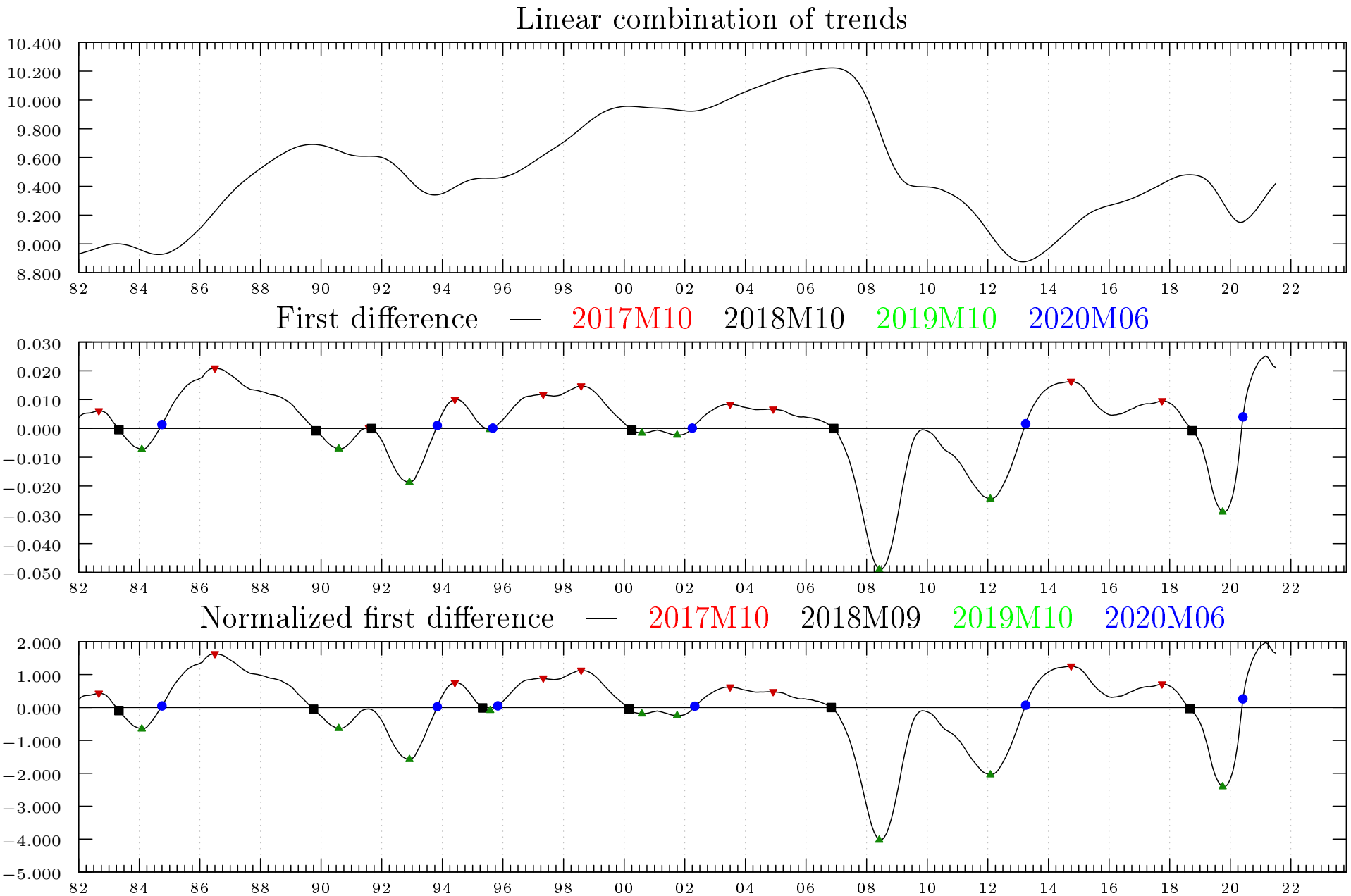
Composite Leading Indicator — No Housing starts (2) : **2021M05** — (617)



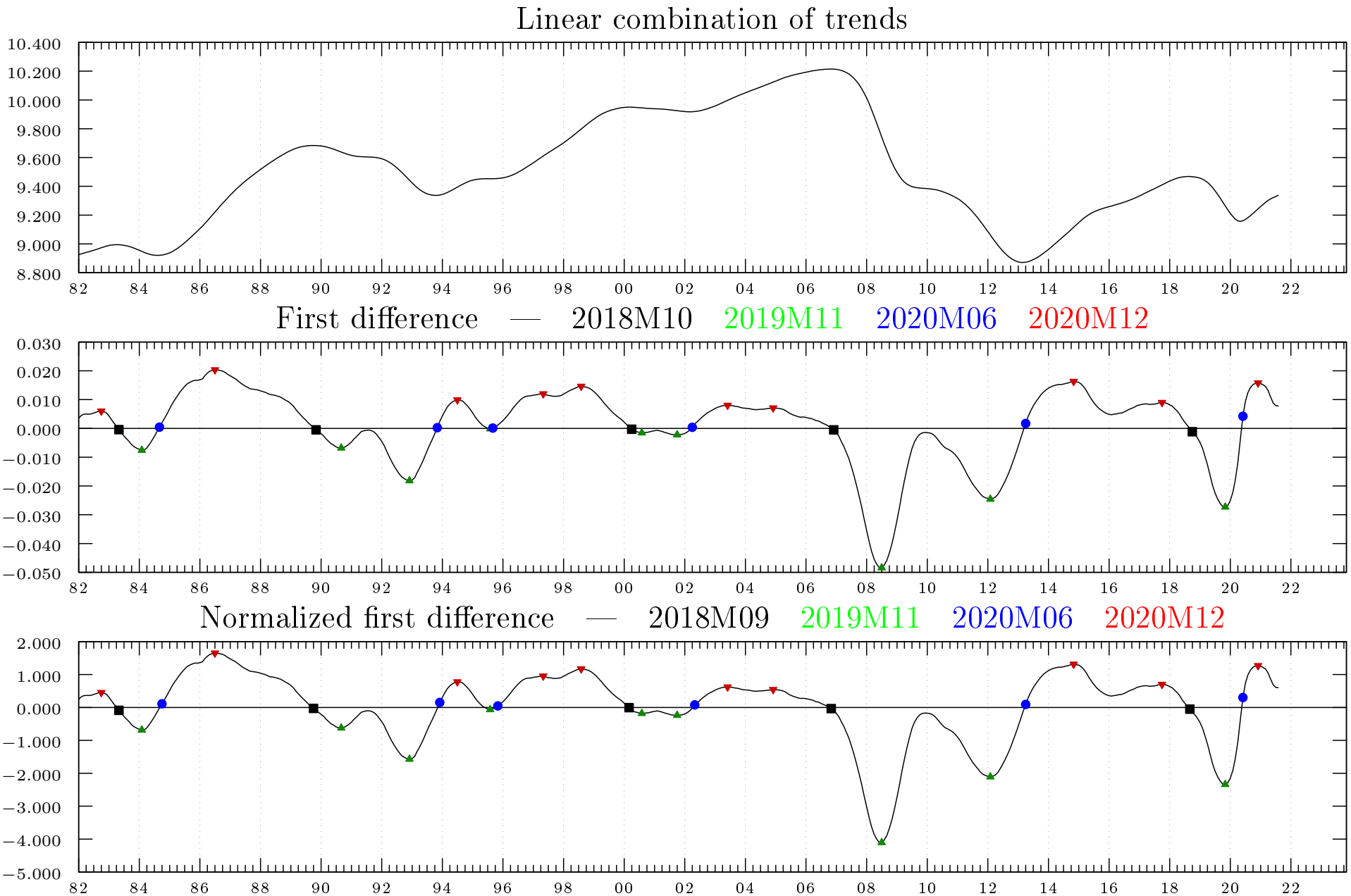
Composite Leading Indicator — No Housing starts (2) : **2021M06** — (618)



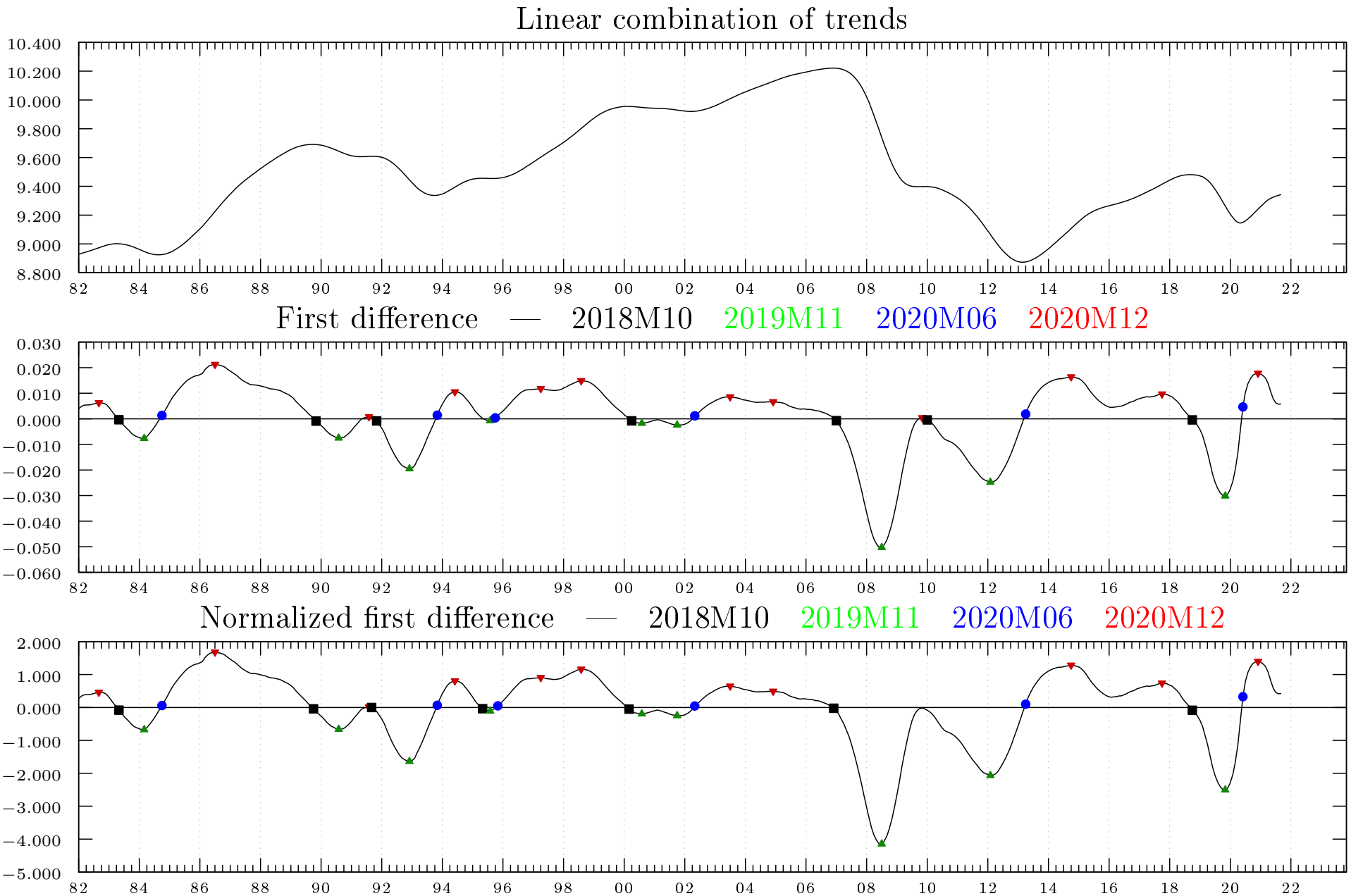
Composite Leading Indicator — No Housing starts (2) : **2021M07** — (619)



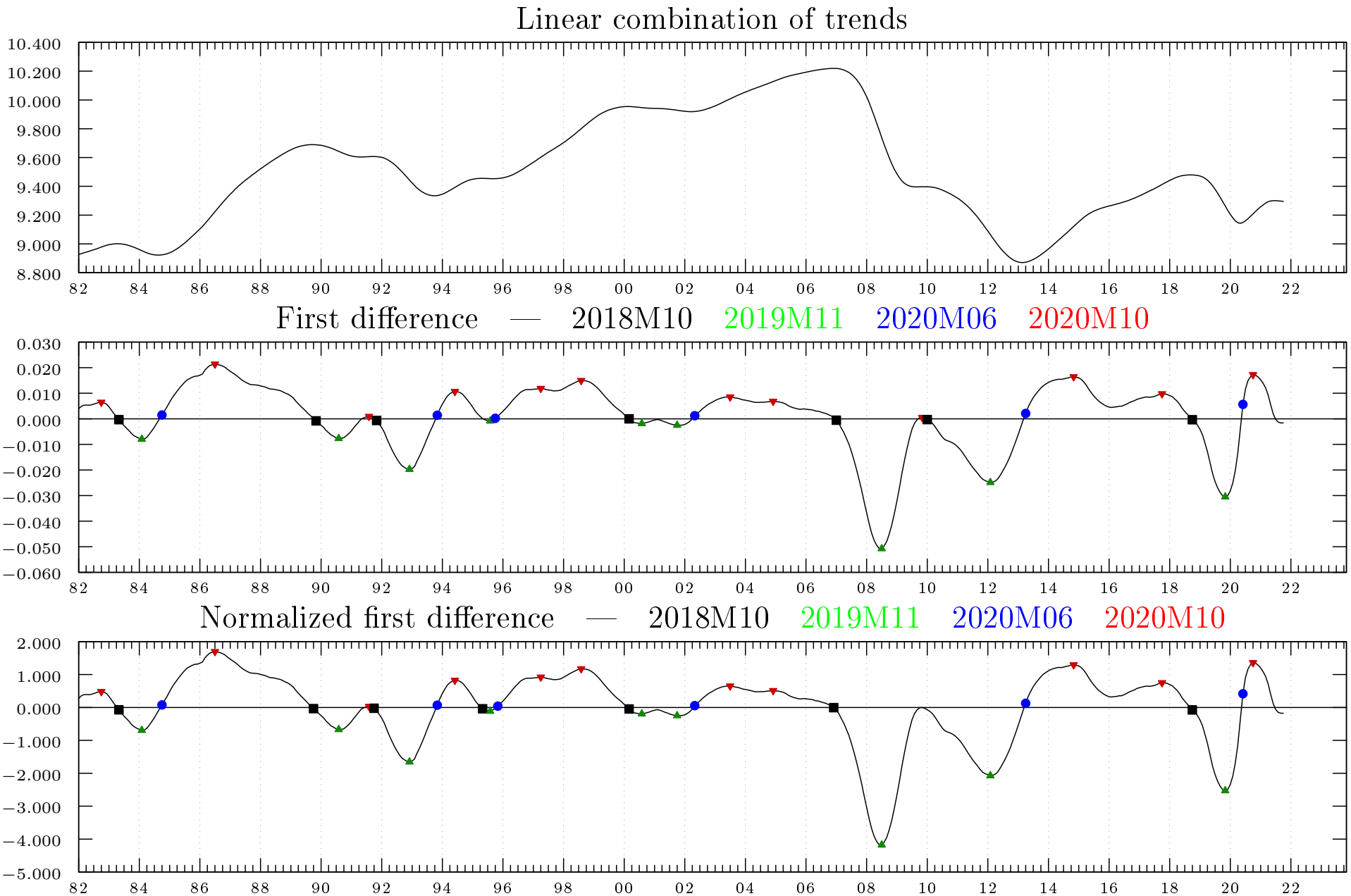
Composite Leading Indicator — No Housing starts (2) : **2021M08** — (620)



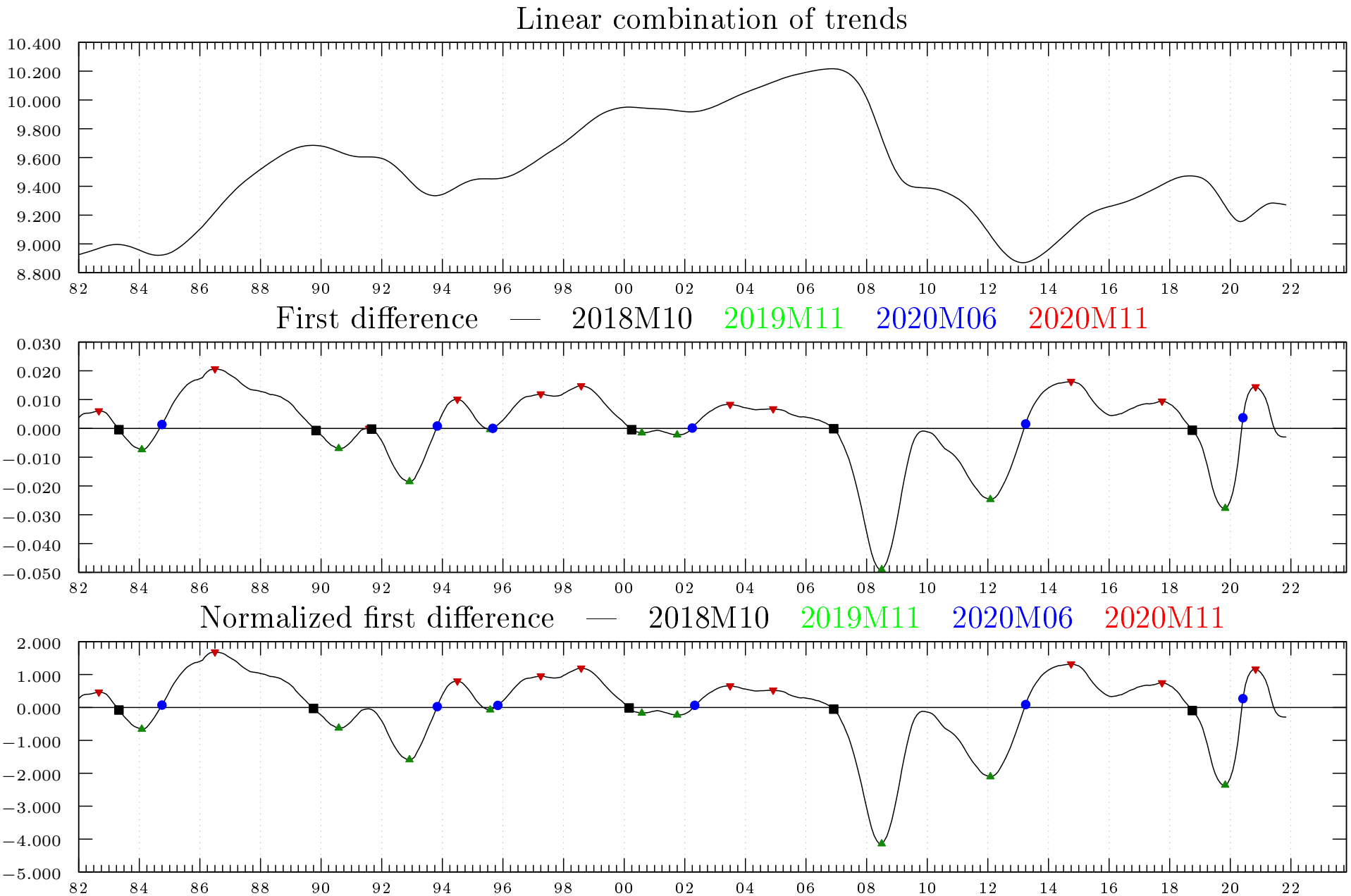
Composite Leading Indicator — No Housing starts (2) : **2021M09** — (621)



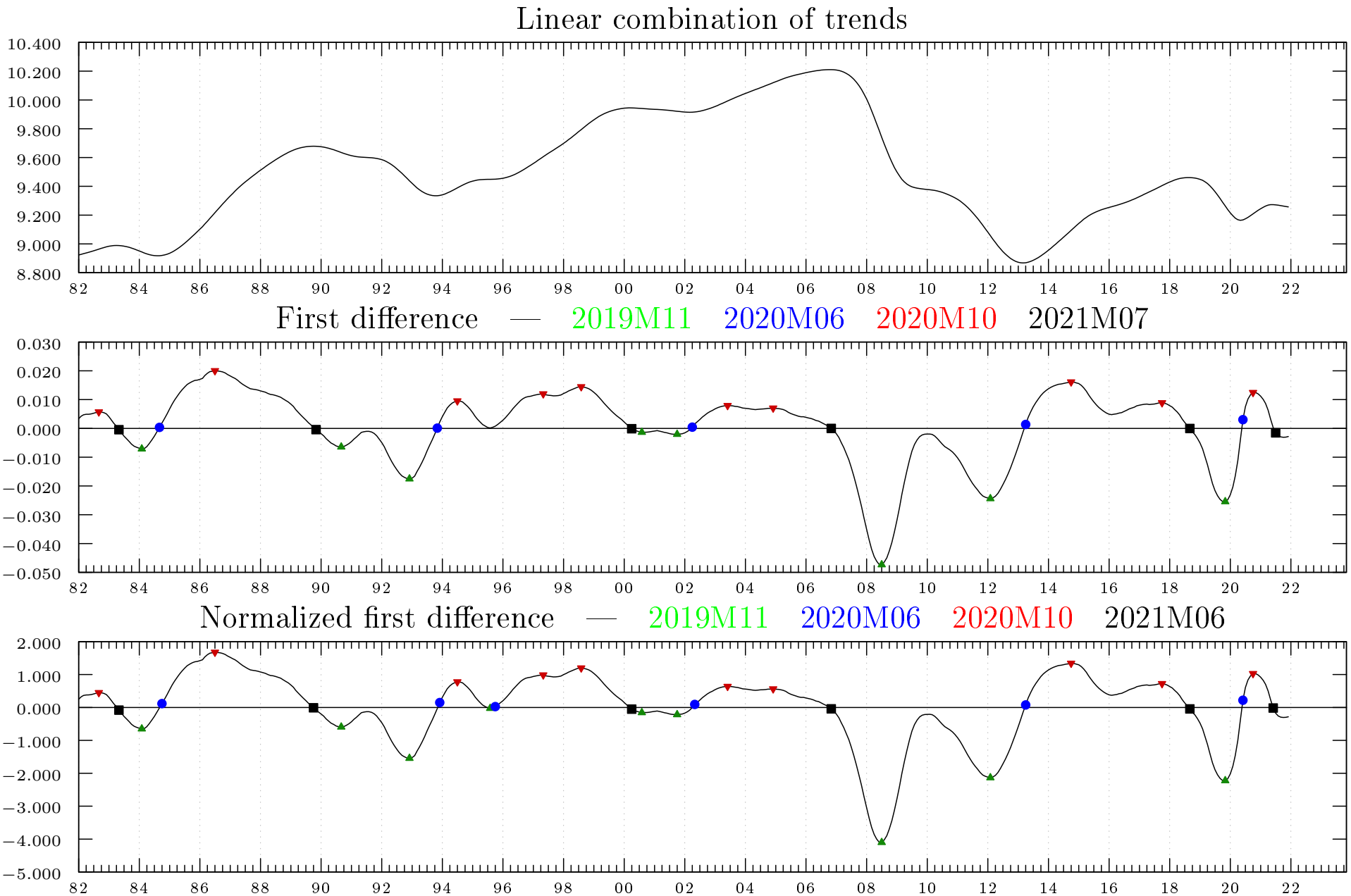
Composite Leading Indicator — No Housing starts (2) : **2021M10** — (622)



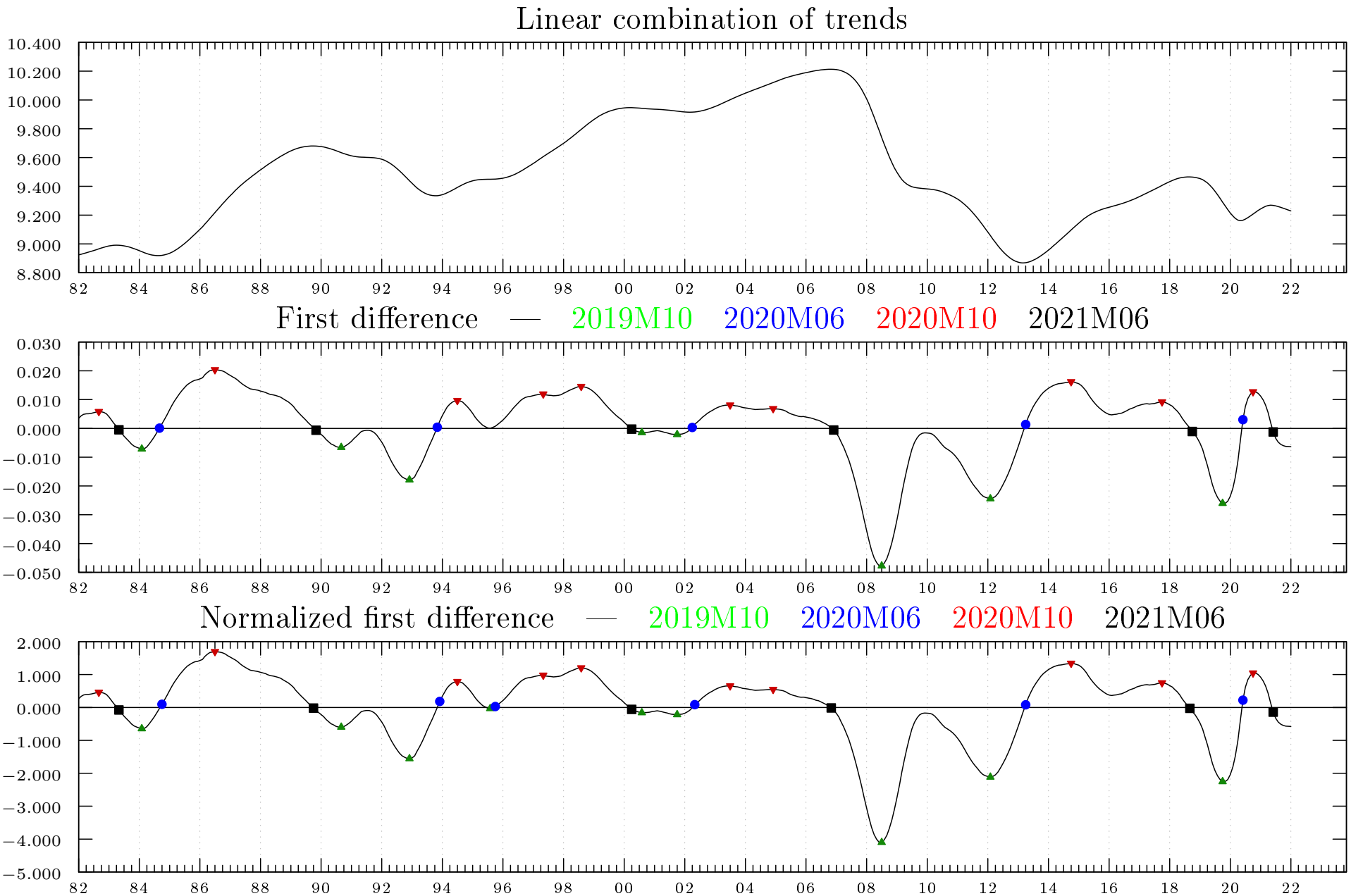
Composite Leading Indicator — No Housing starts (2) : **2021M11** — (623)



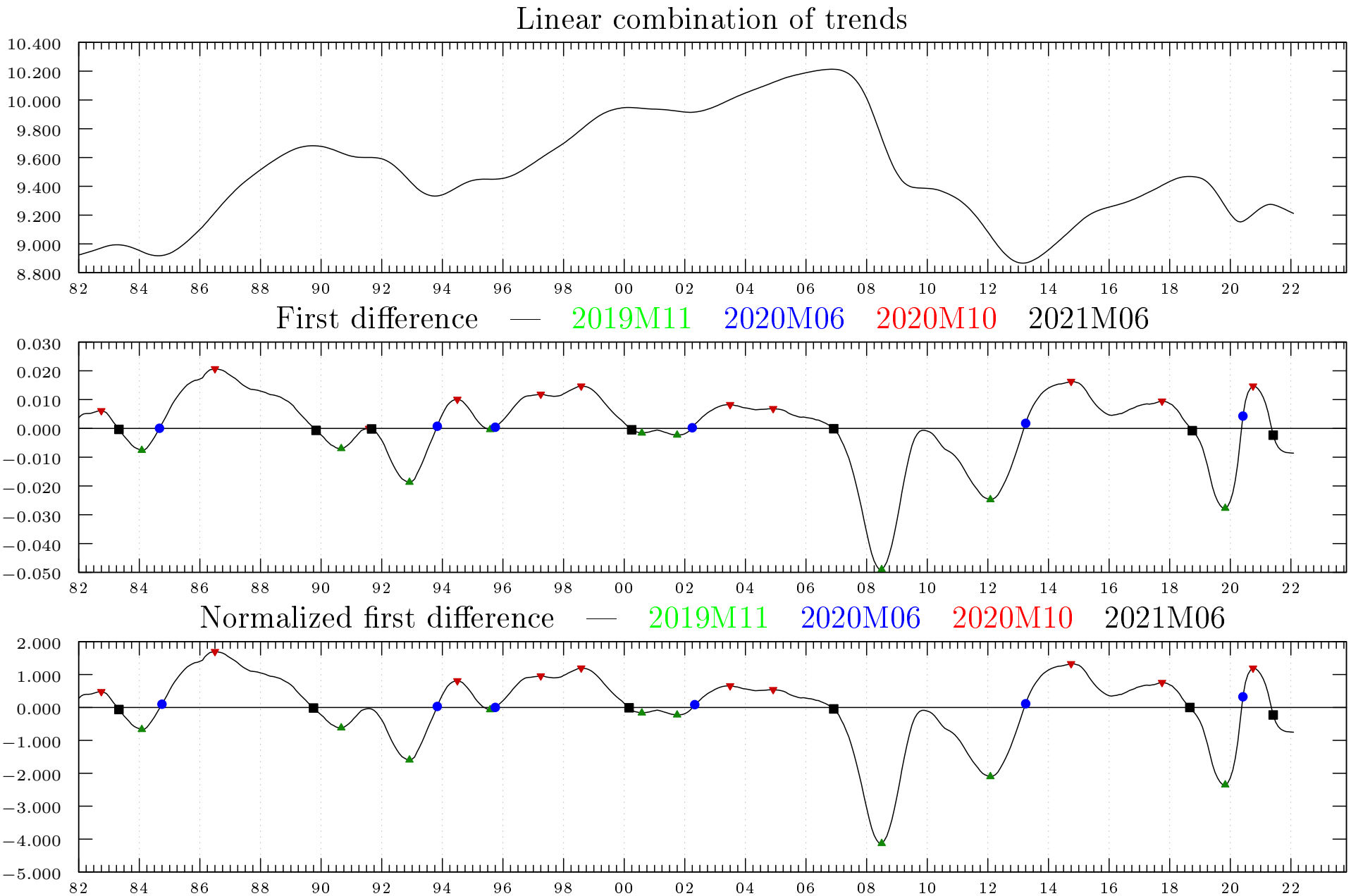
Composite Leading Indicator — No Housing starts (2) : **2021M12** — (624)



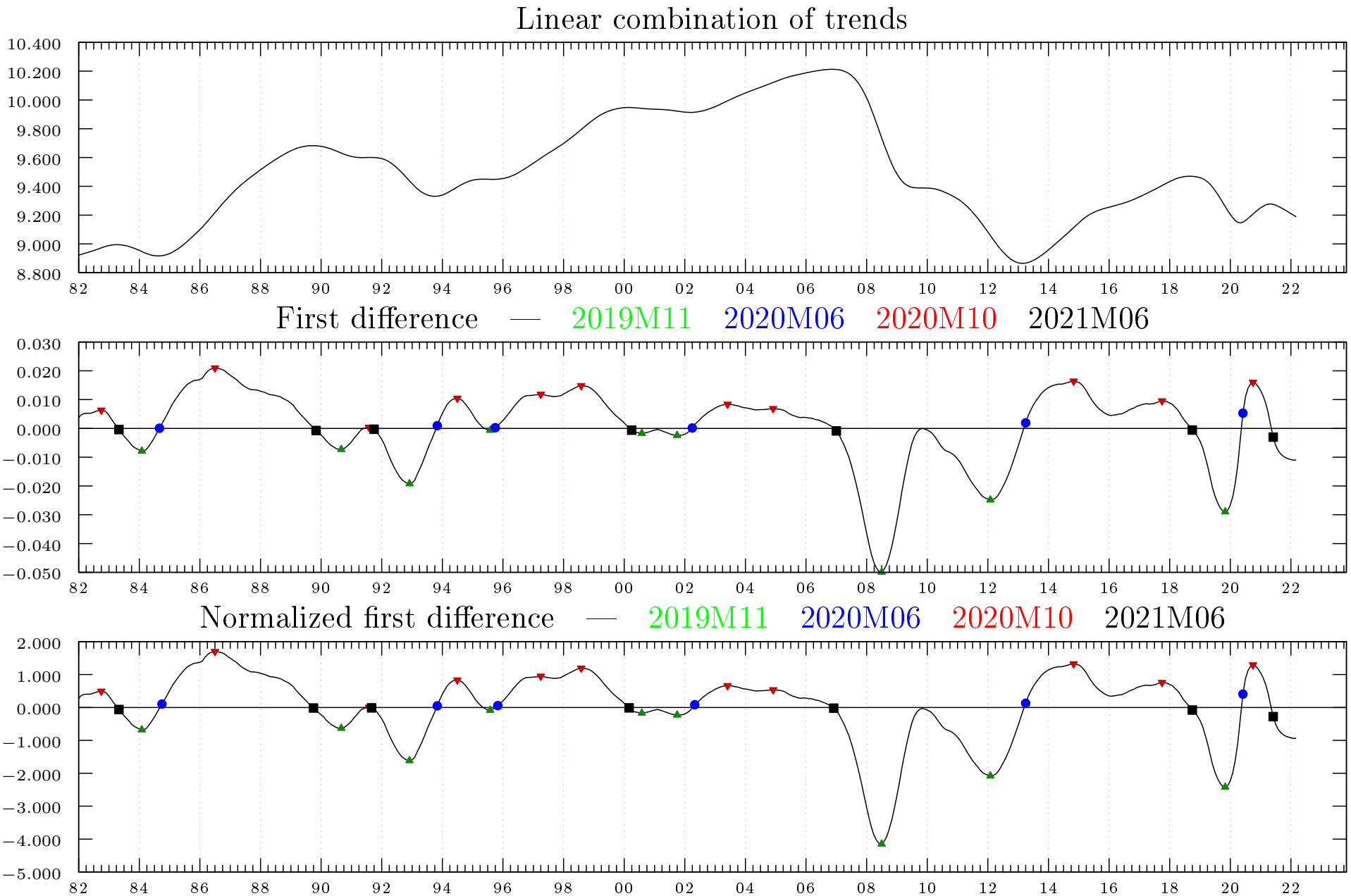
Composite Leading Indicator — No Housing starts (2) : **2022M01** — (625)



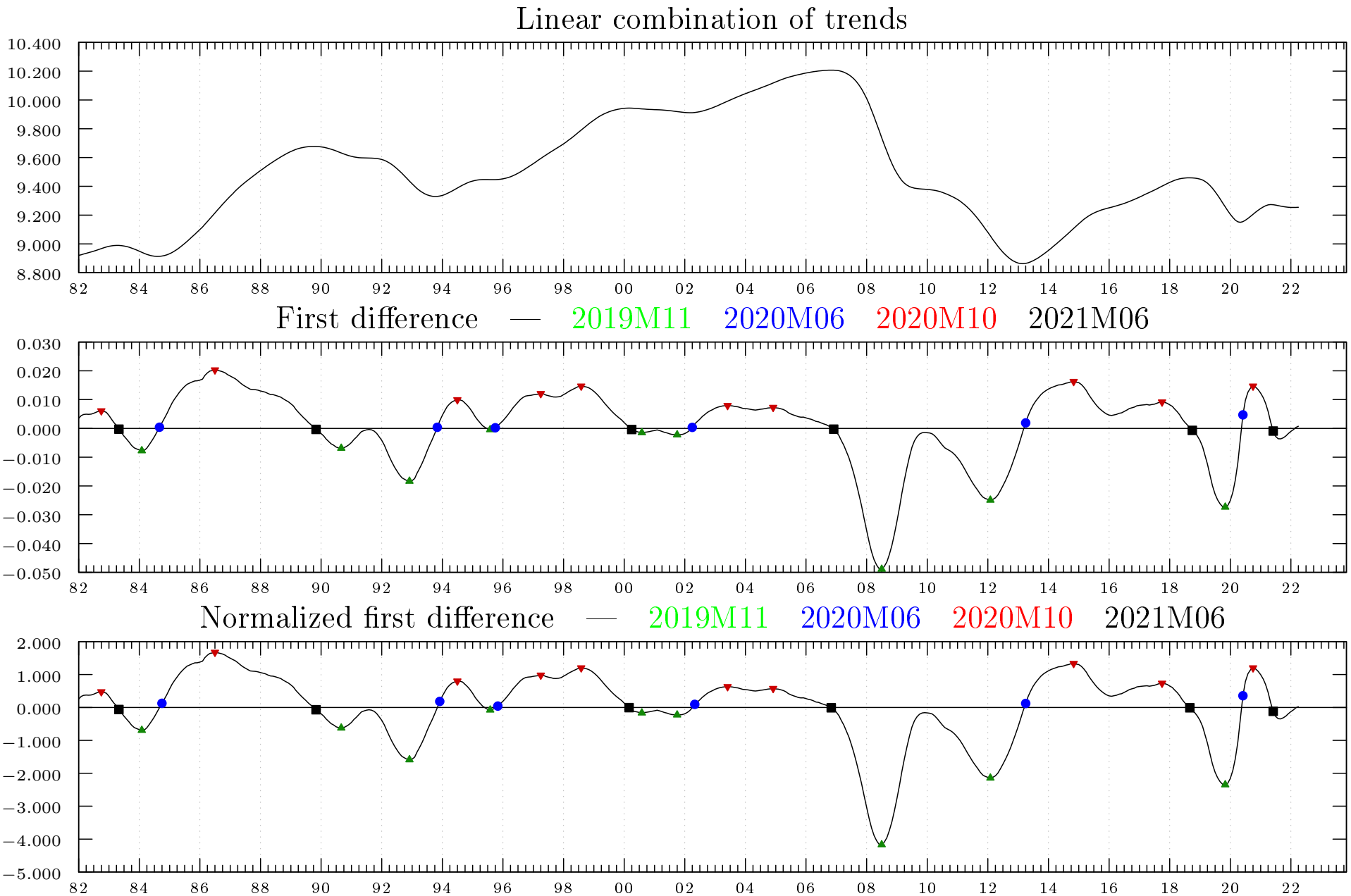
Composite Leading Indicator — No Housing starts (2) : **2022M02** — (626)



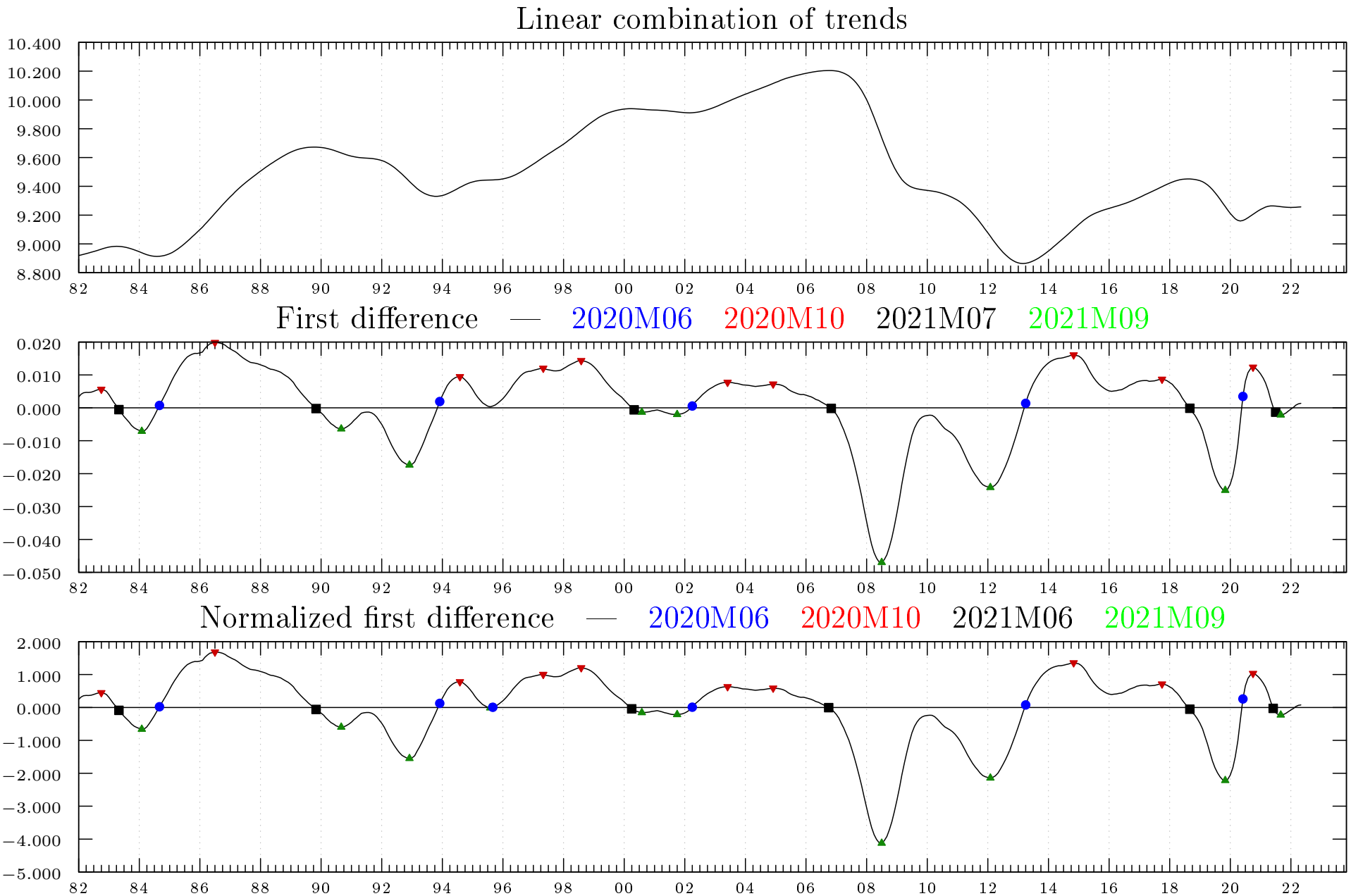
Composite Leading Indicator — No Housing starts (2) : **2022M03** — (627)



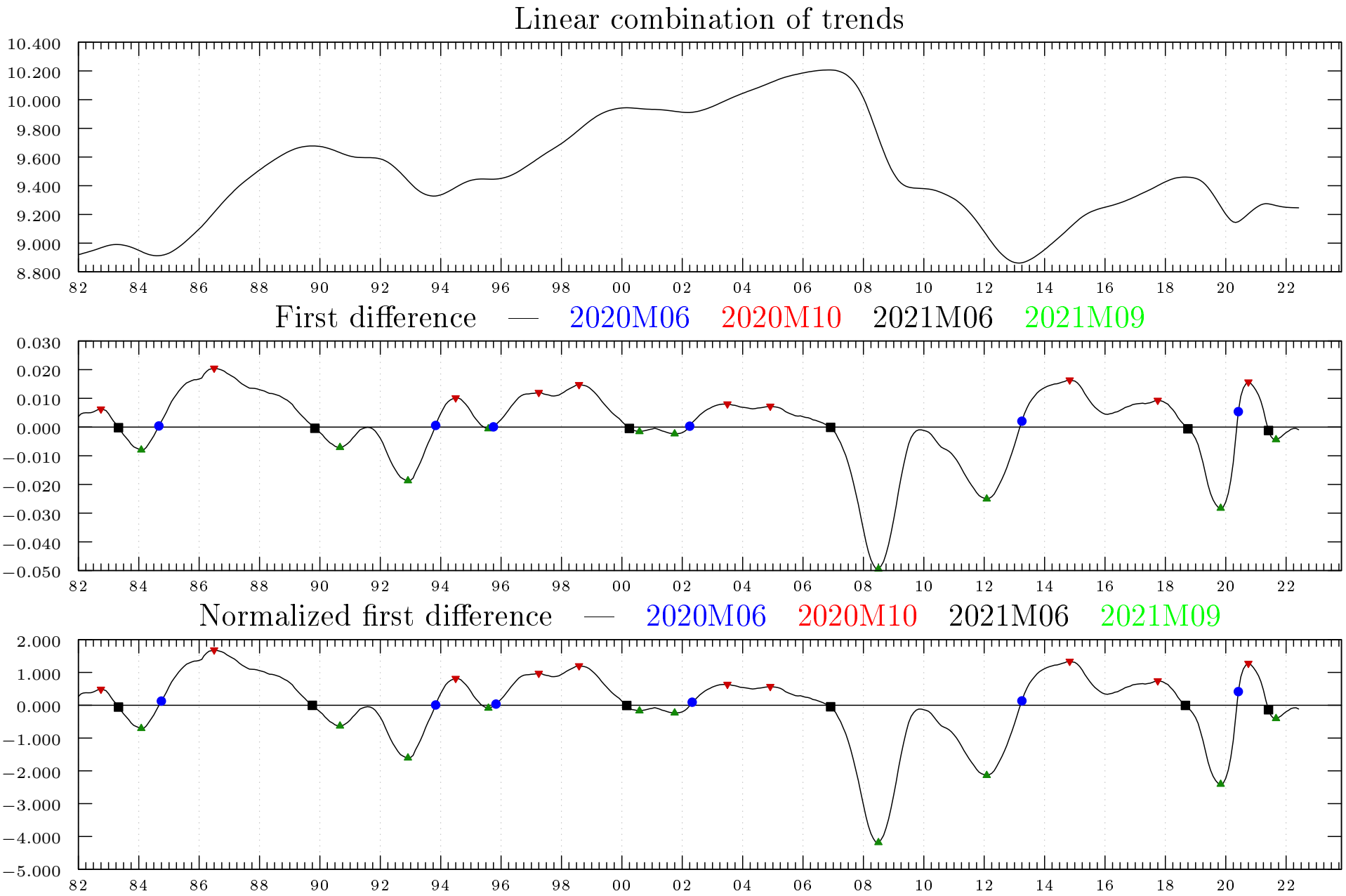
Composite Leading Indicator — No Housing starts (2) : **2022M04** — (628)



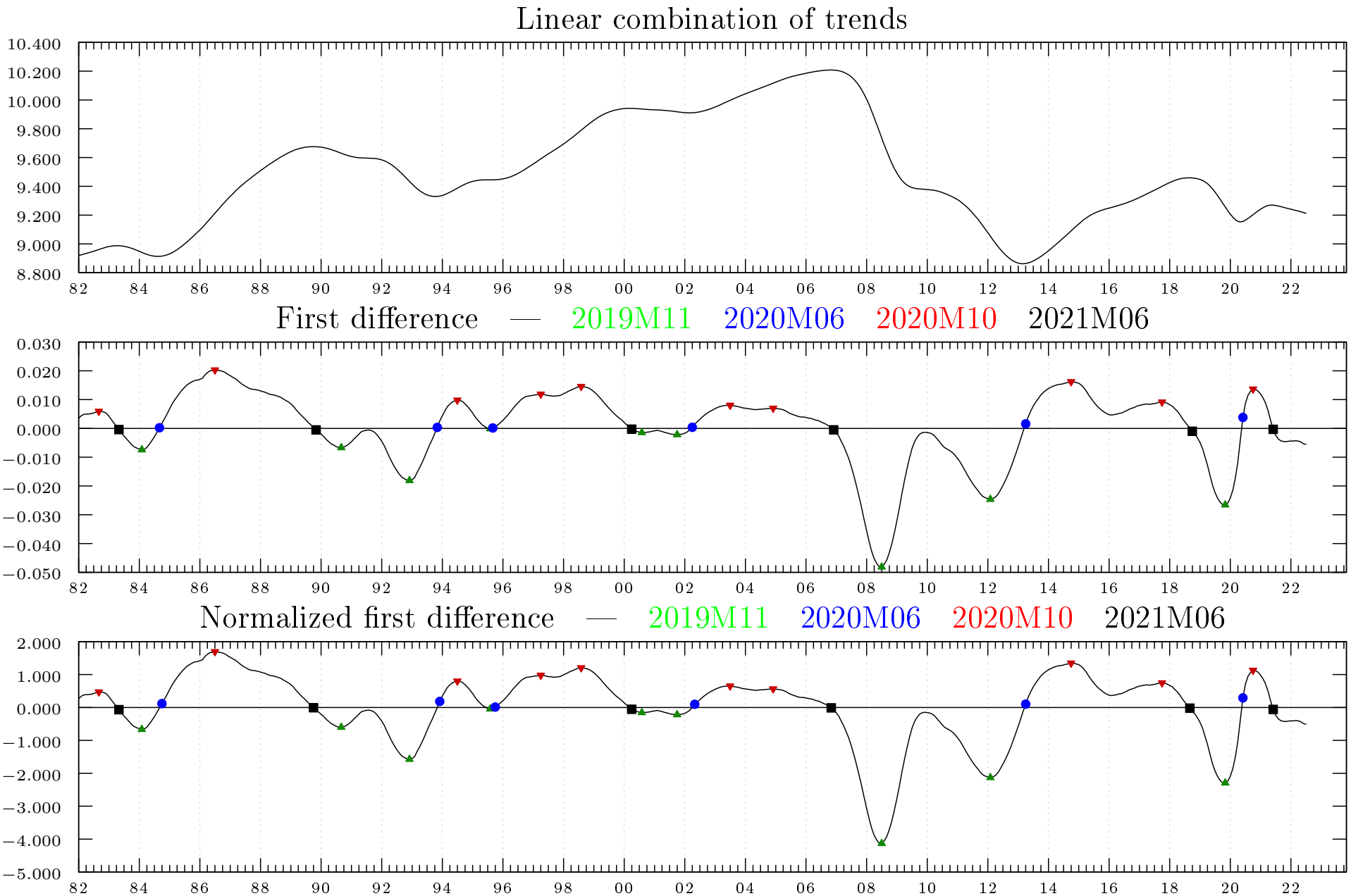
Composite Leading Indicator — No Housing starts (2) : **2022M05** — (629)



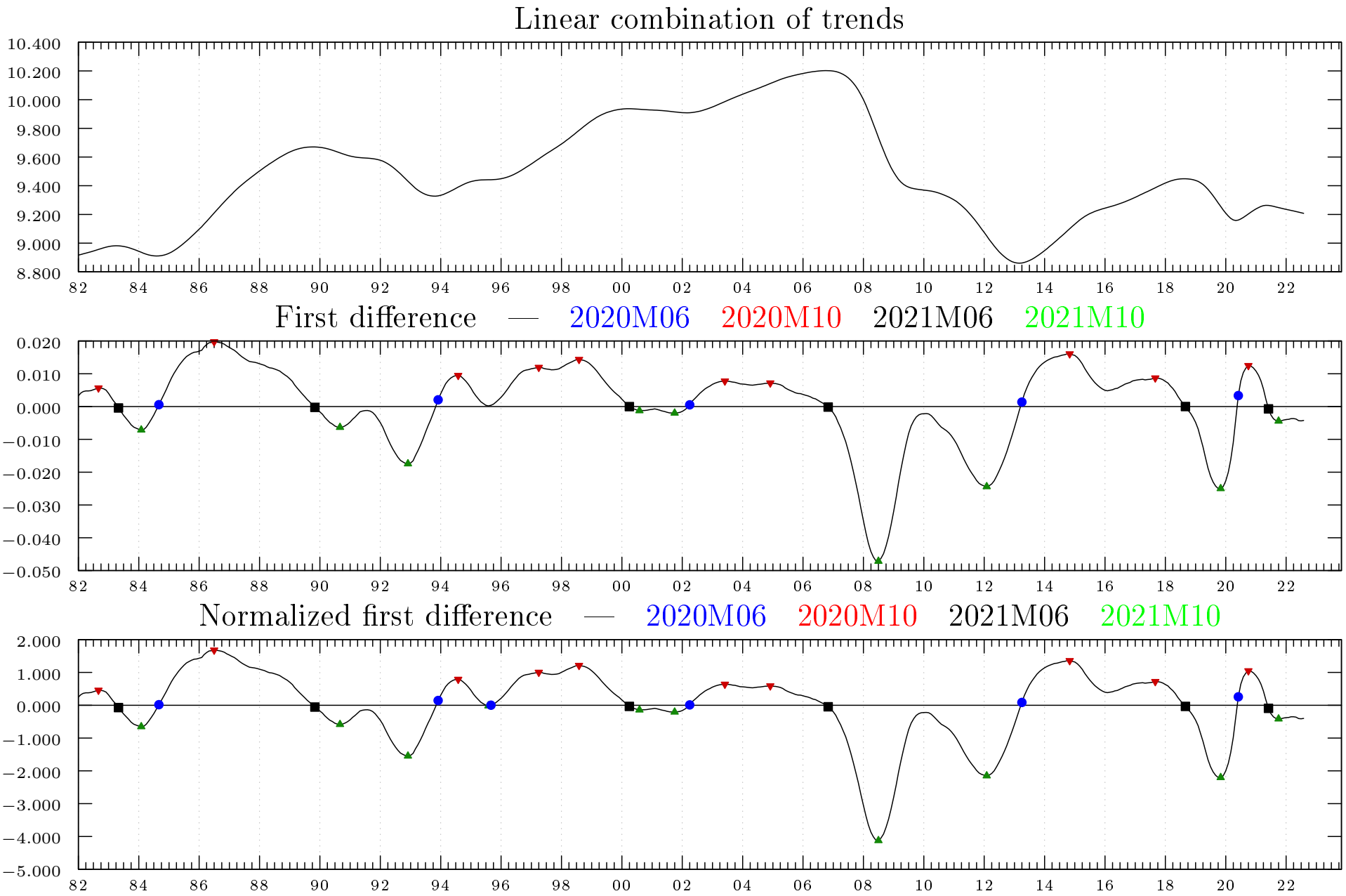
Composite Leading Indicator — No Housing starts (2) : **2022M06** — (630)



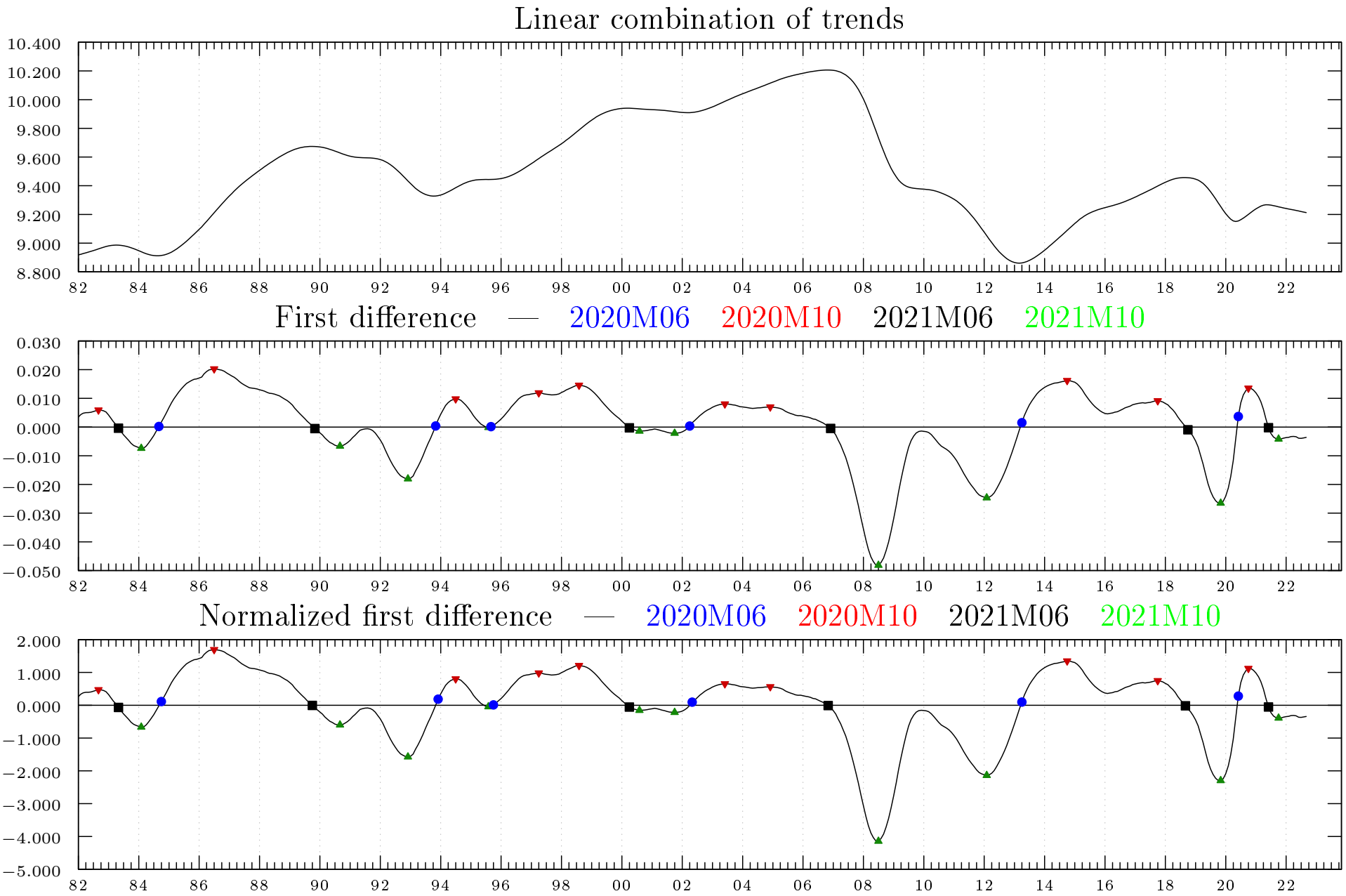
Composite Leading Indicator — No Housing starts (2) : **2022M07** — (631)



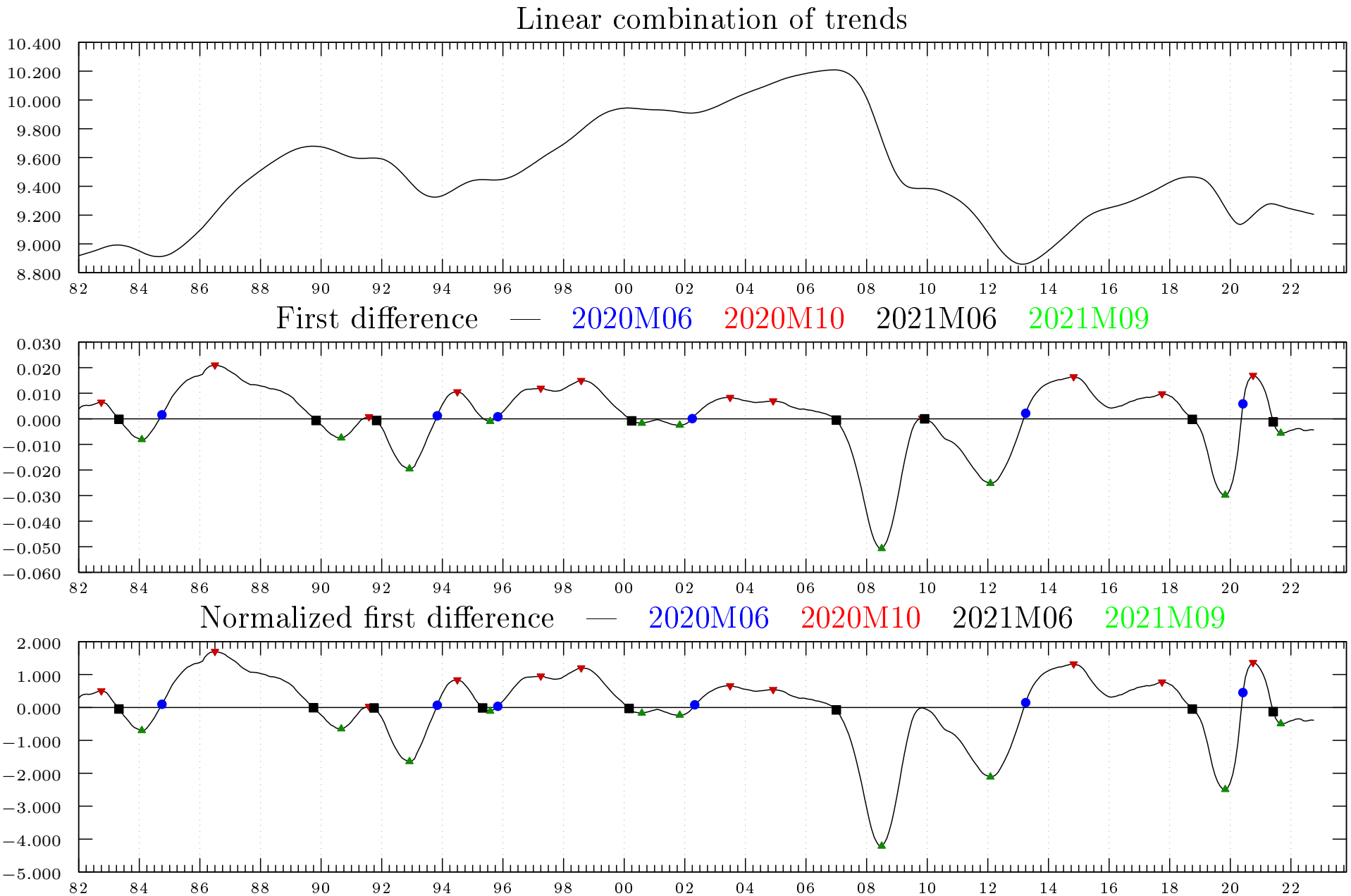
Composite Leading Indicator — No Housing starts (2) : **2022M08** — (632)



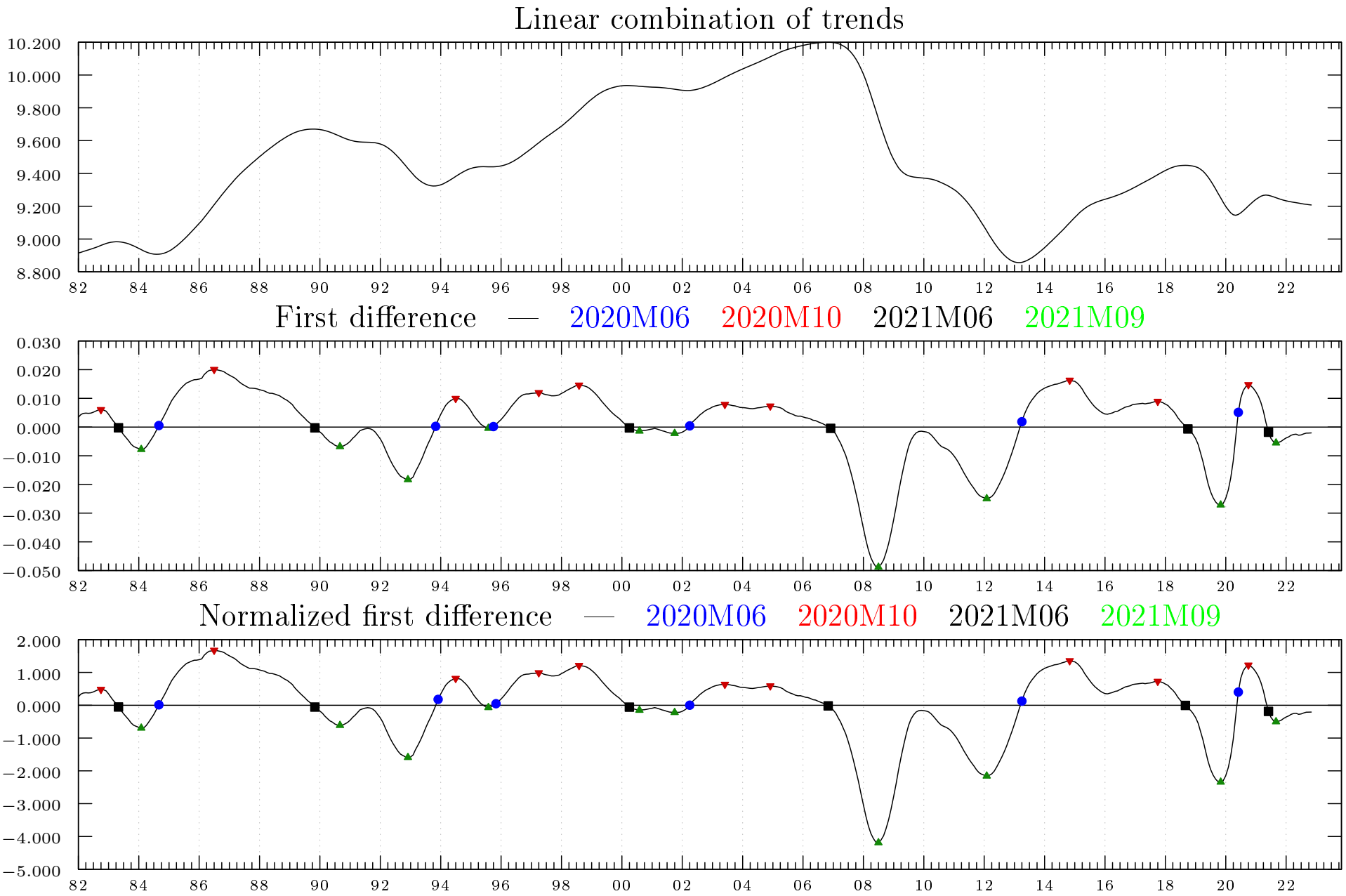
Composite Leading Indicator — No Housing starts (2) : **2022M09** — (633)



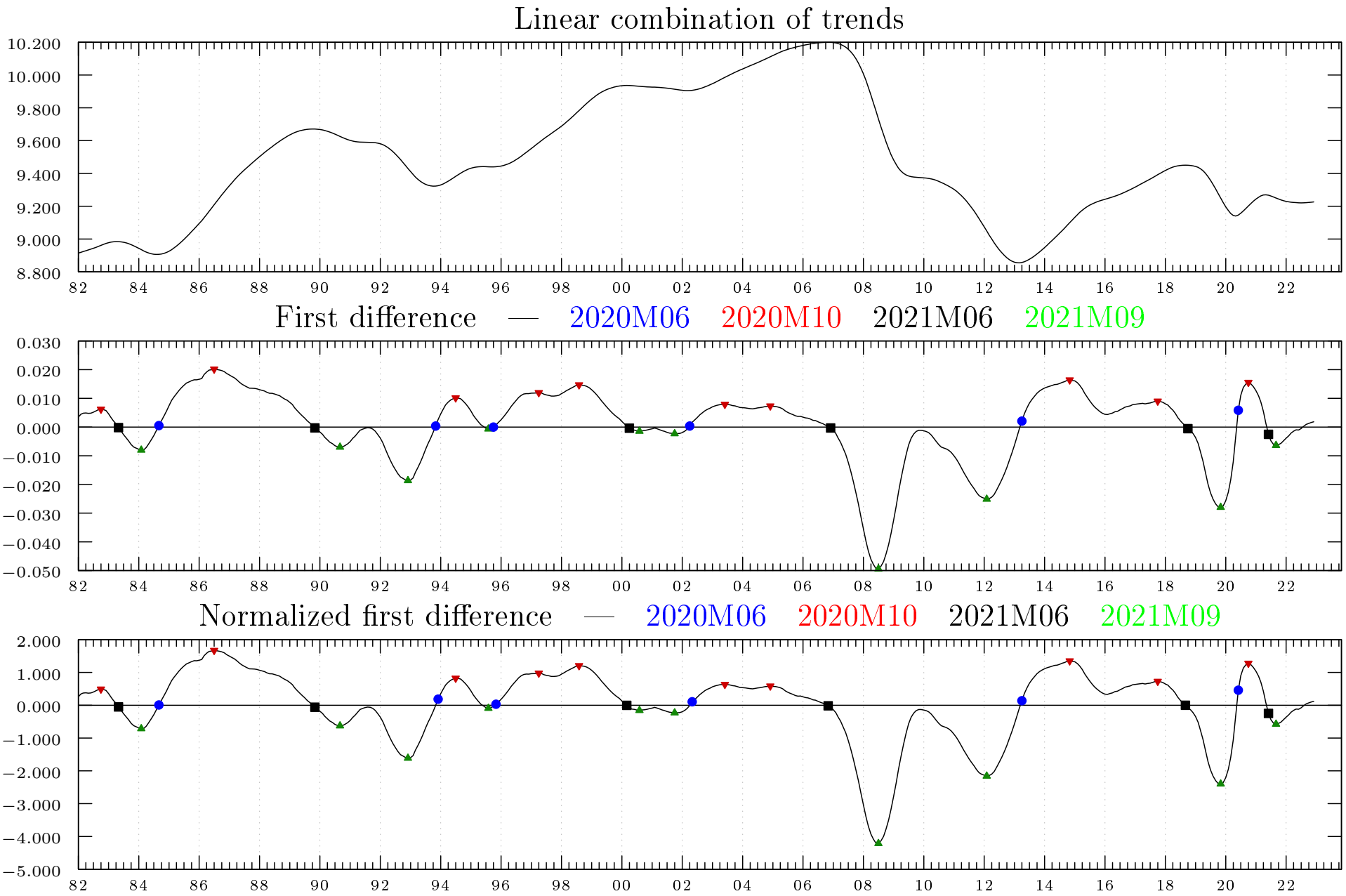
Composite Leading Indicator — No Housing starts (2) : **2022M10** — (634)



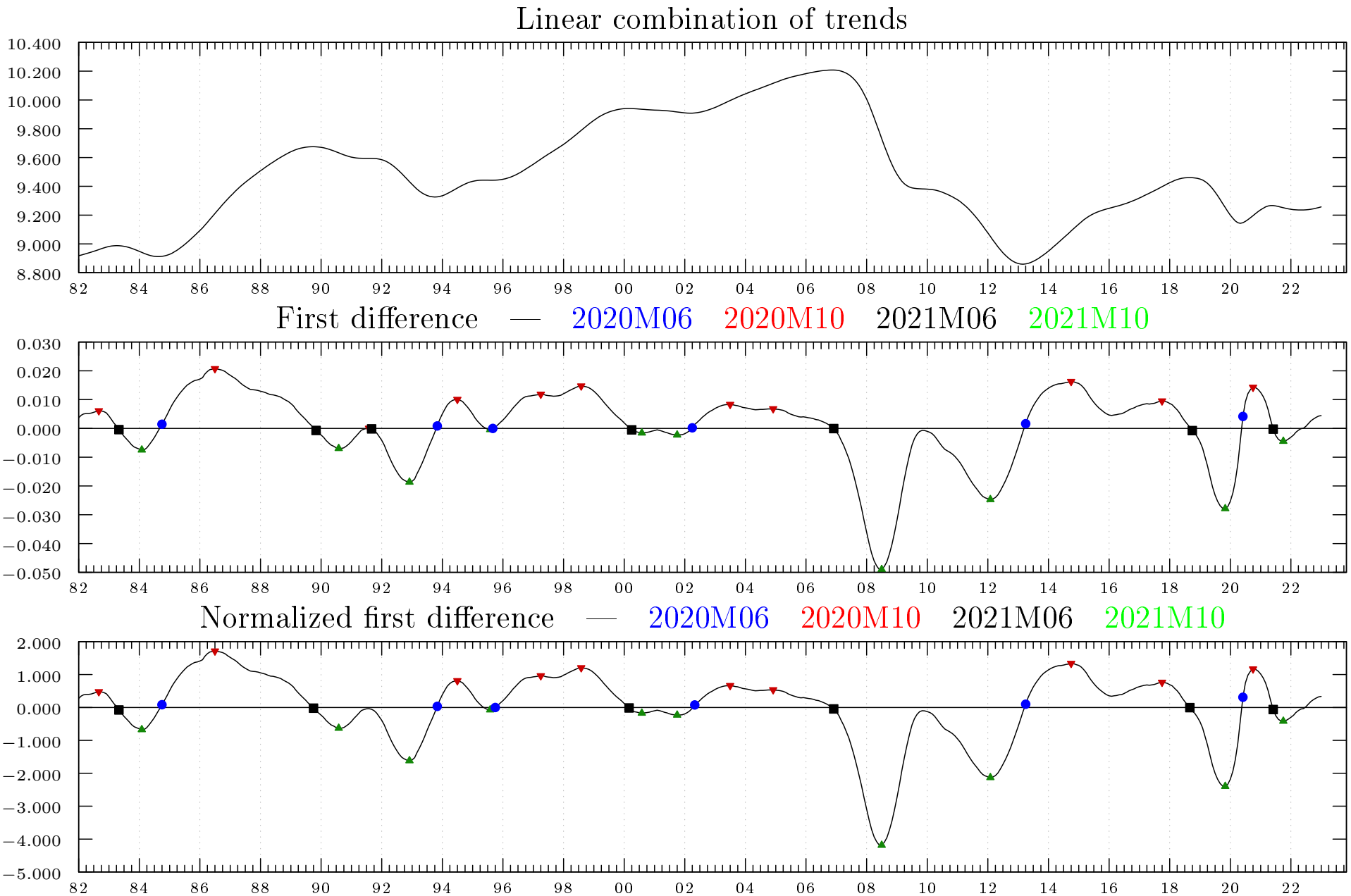
Composite Leading Indicator — No Housing starts (2) : **2022M11** — (635)



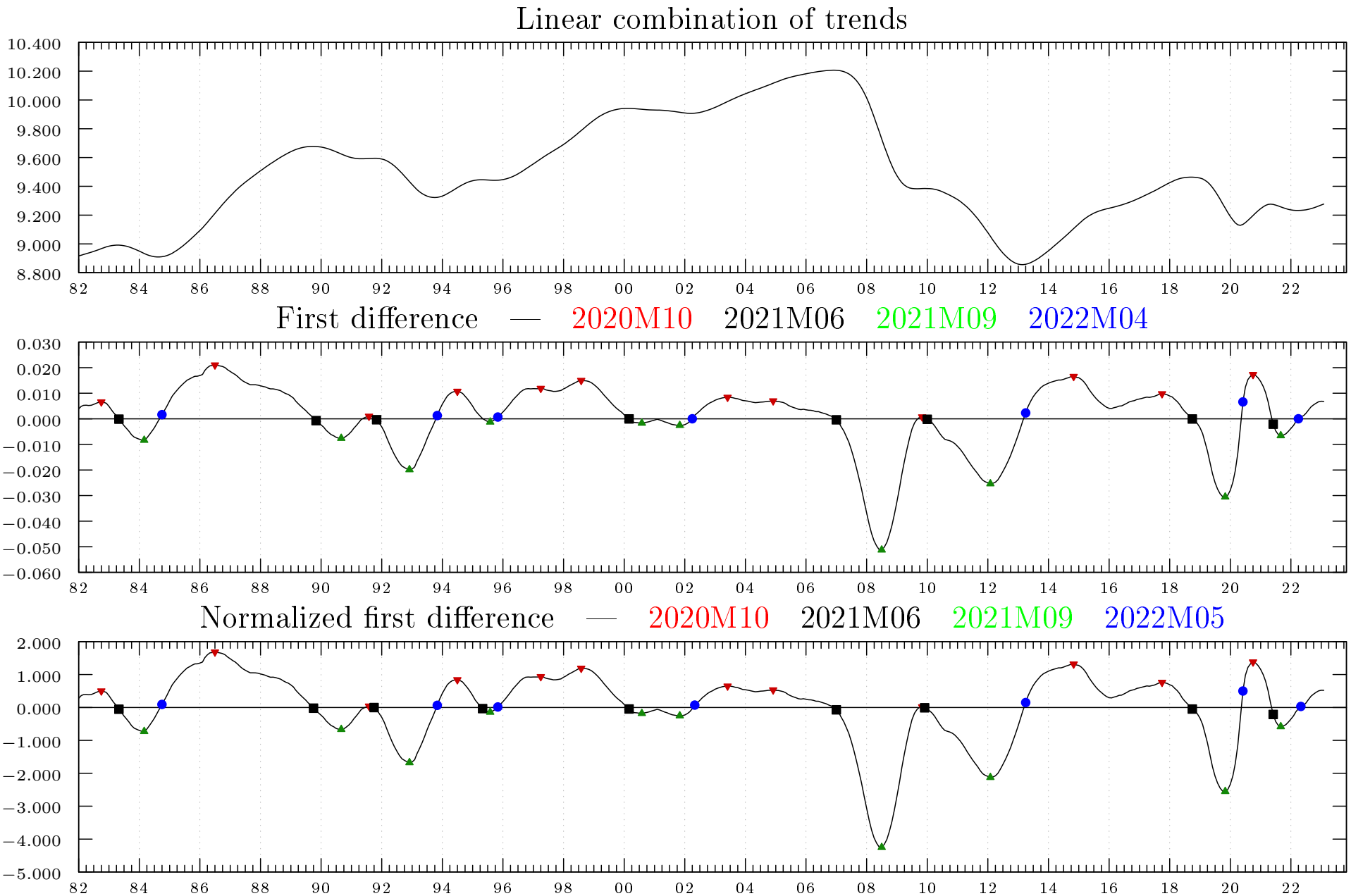
Composite Leading Indicator — No Housing starts (2) : **2022M12** — (636)



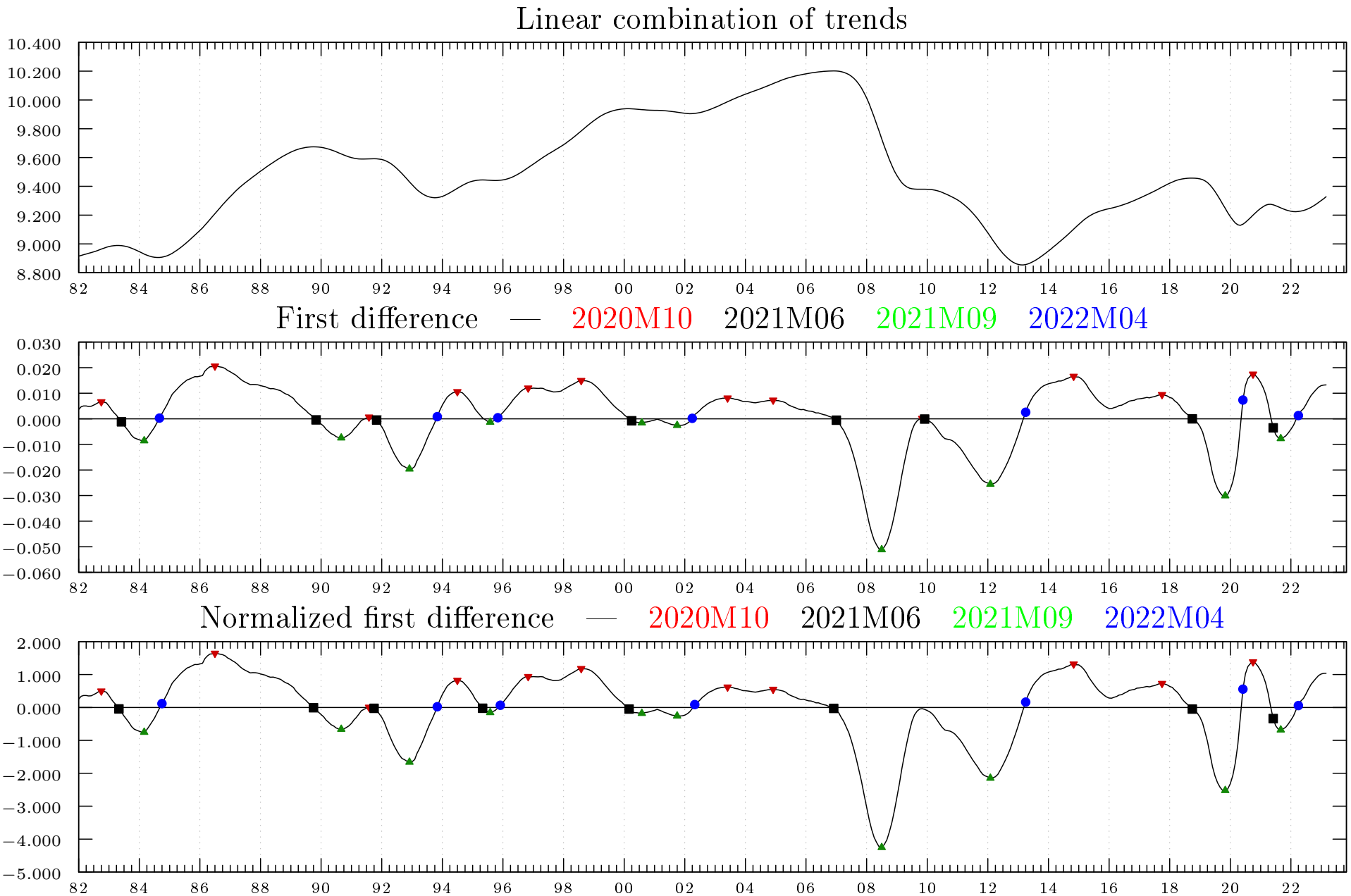
Composite Leading Indicator — No Housing starts (2) : **2023M01** — (637)



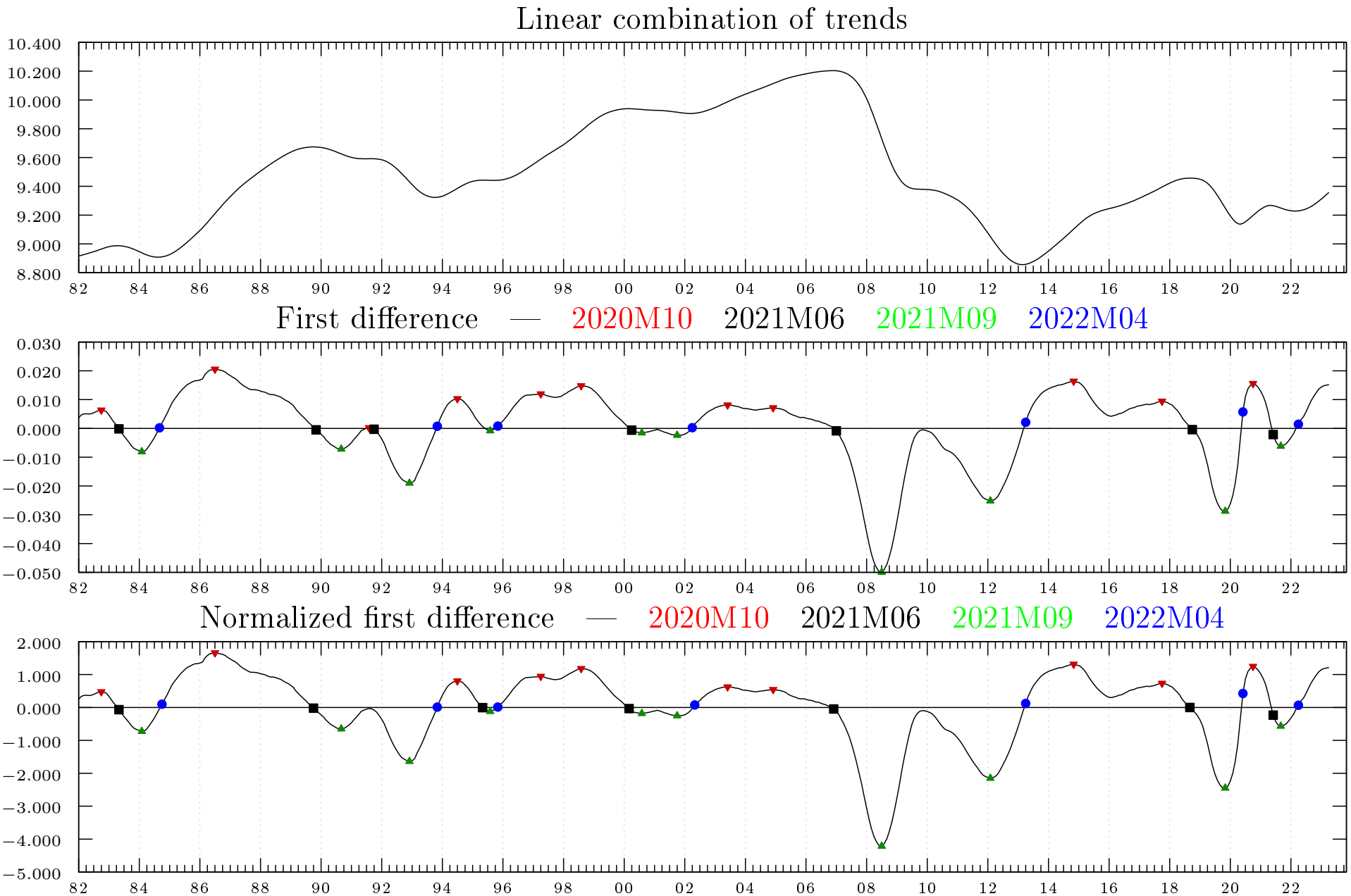
Composite Leading Indicator — No Housing starts (2) : **2023M02** — (638)



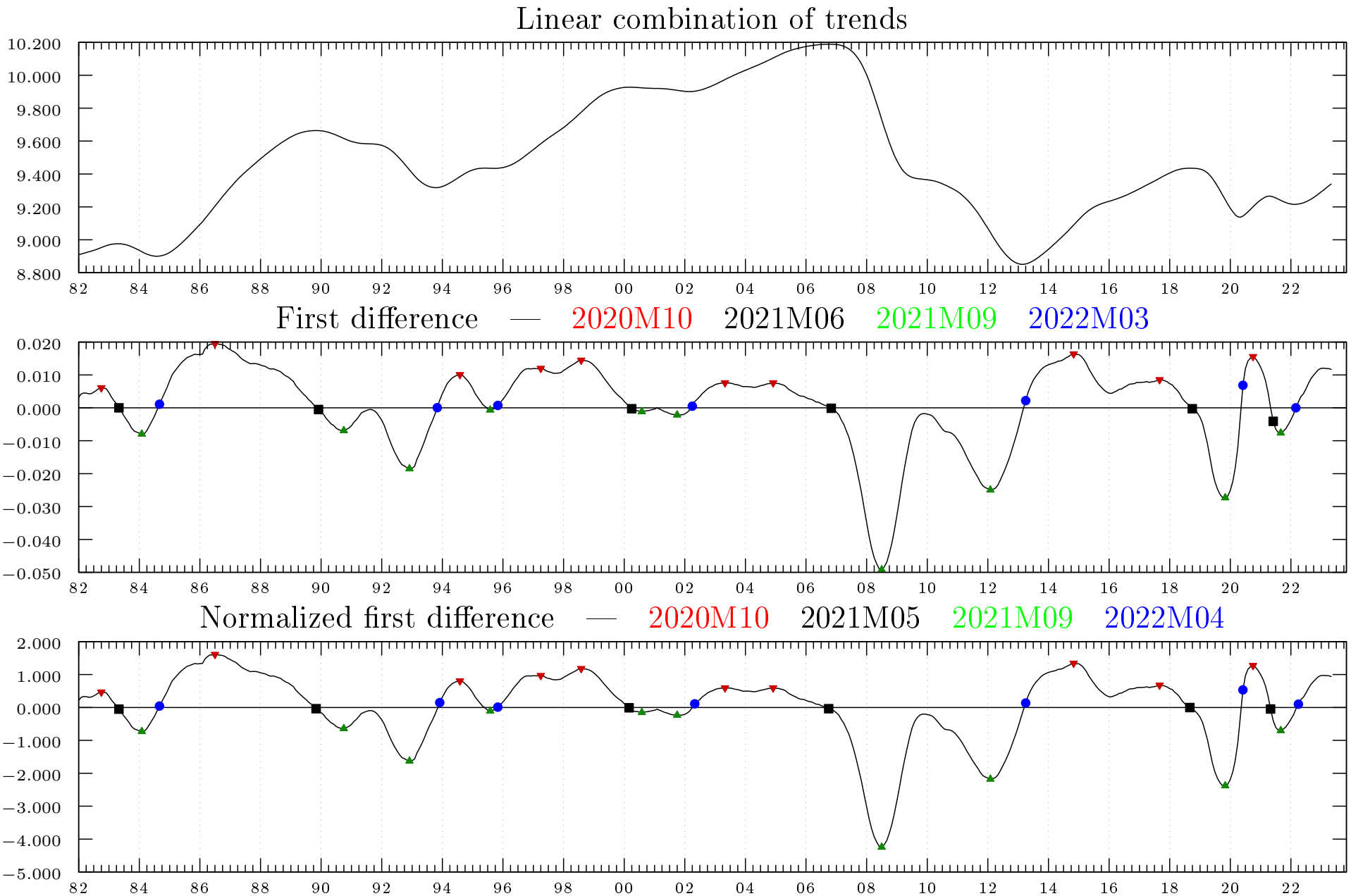
Composite Leading Indicator — No Housing starts (2) : **2023M03** — (639)



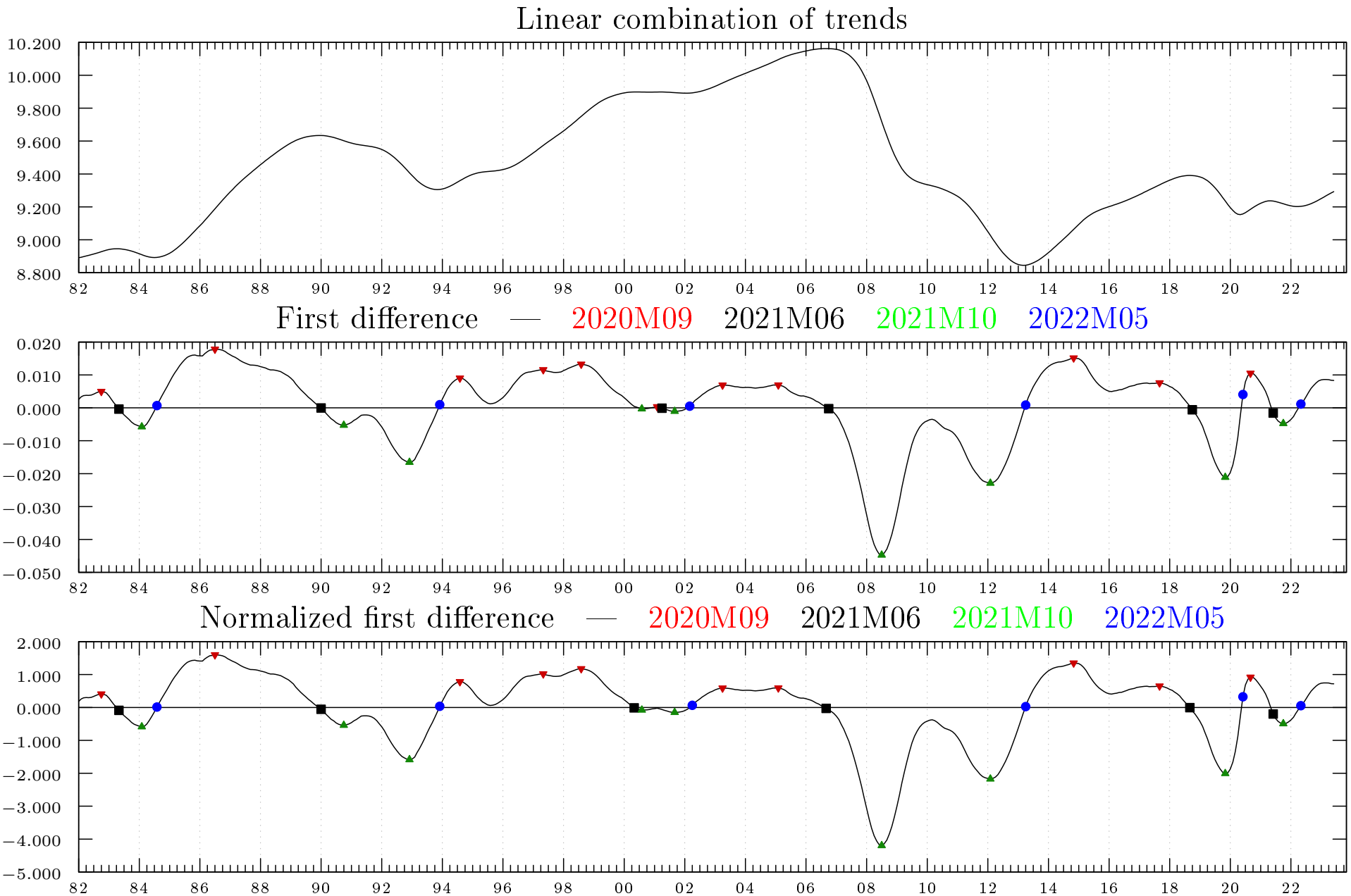
Composite Leading Indicator — No Housing starts (2) : **2023M04** — (640)



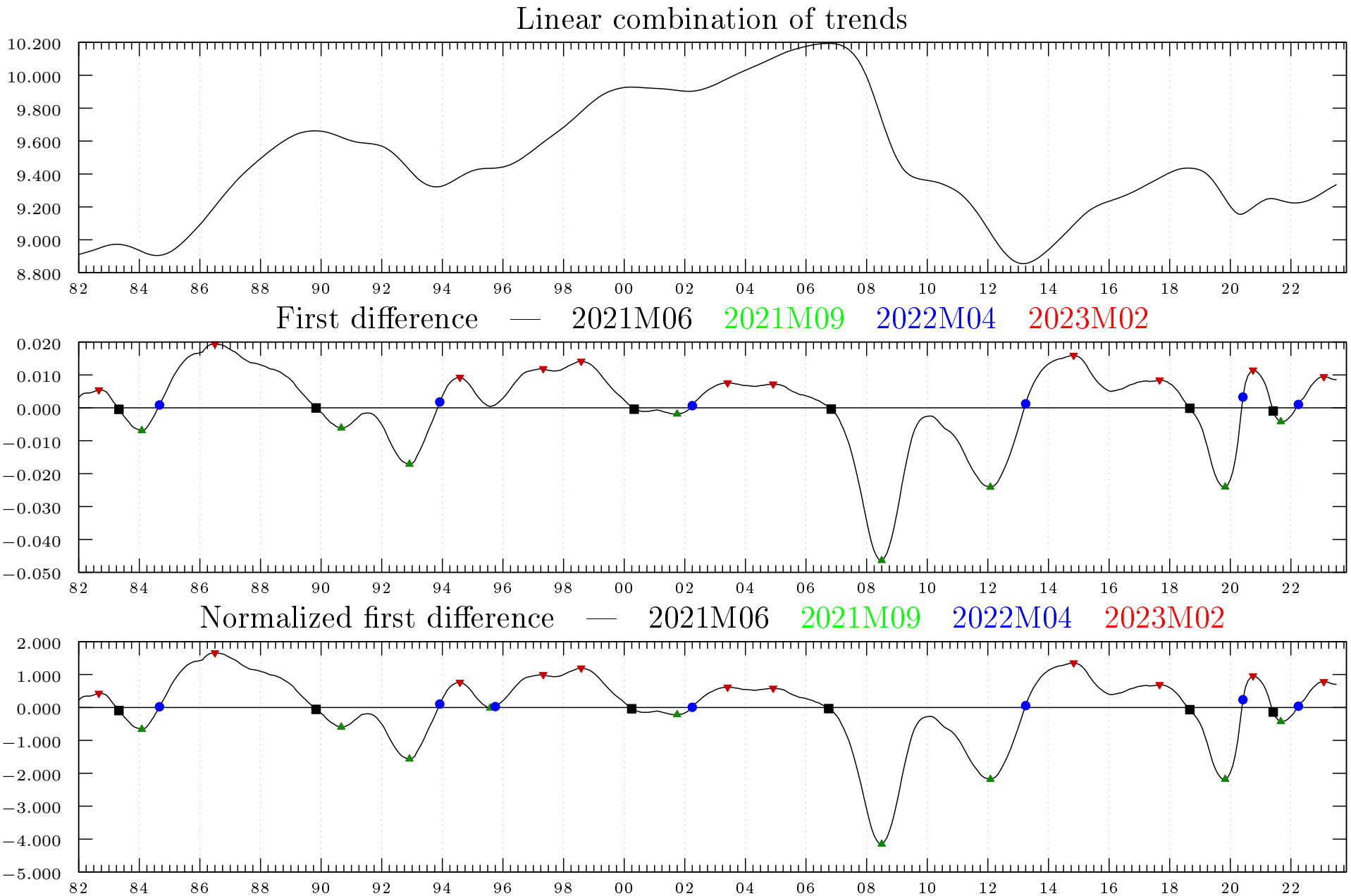
Composite Leading Indicator — No Housing starts (2) : **2023M05** — (641)



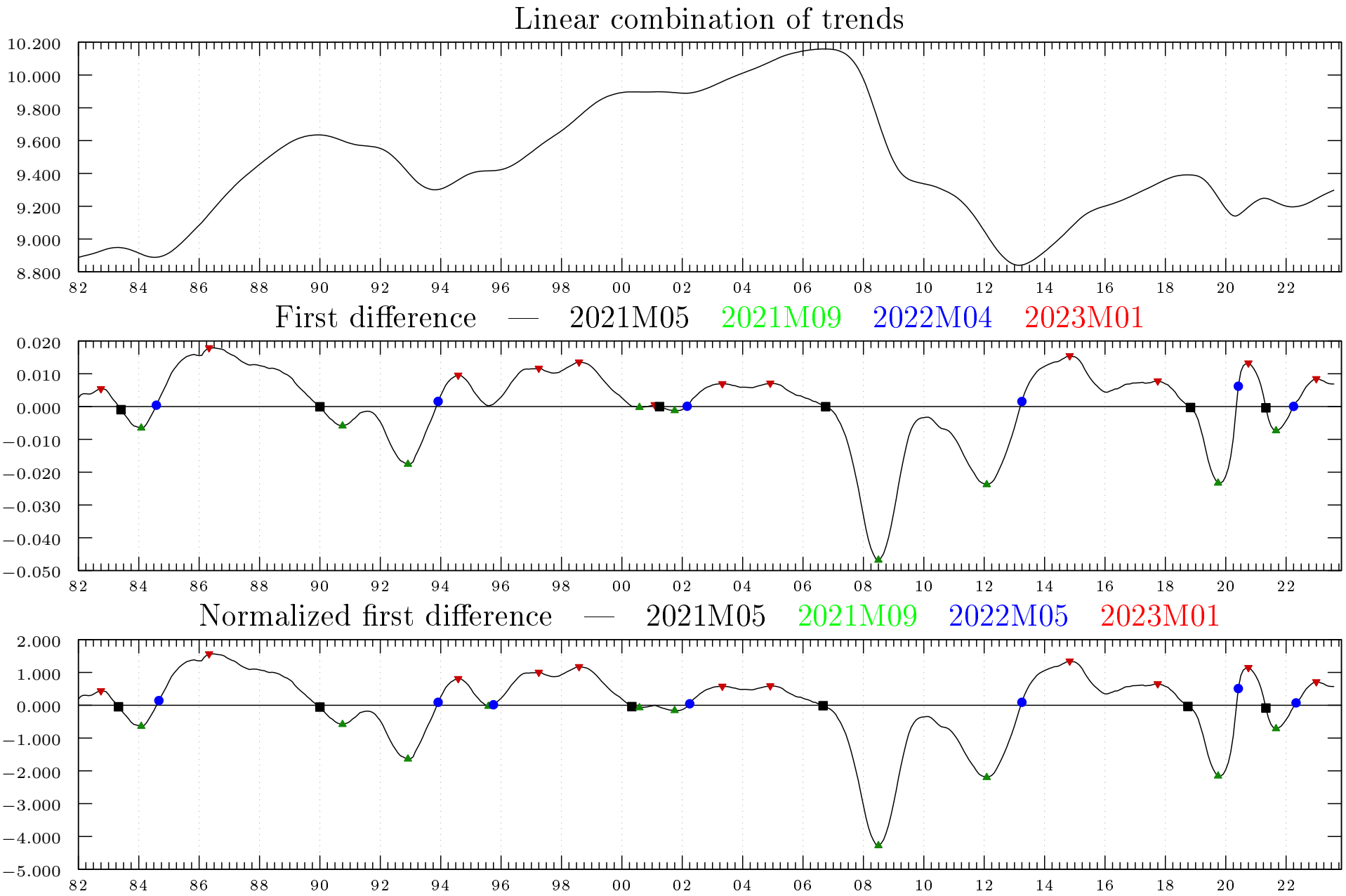
Composite Leading Indicator — No Housing starts (2) : **2023M06** — (642)



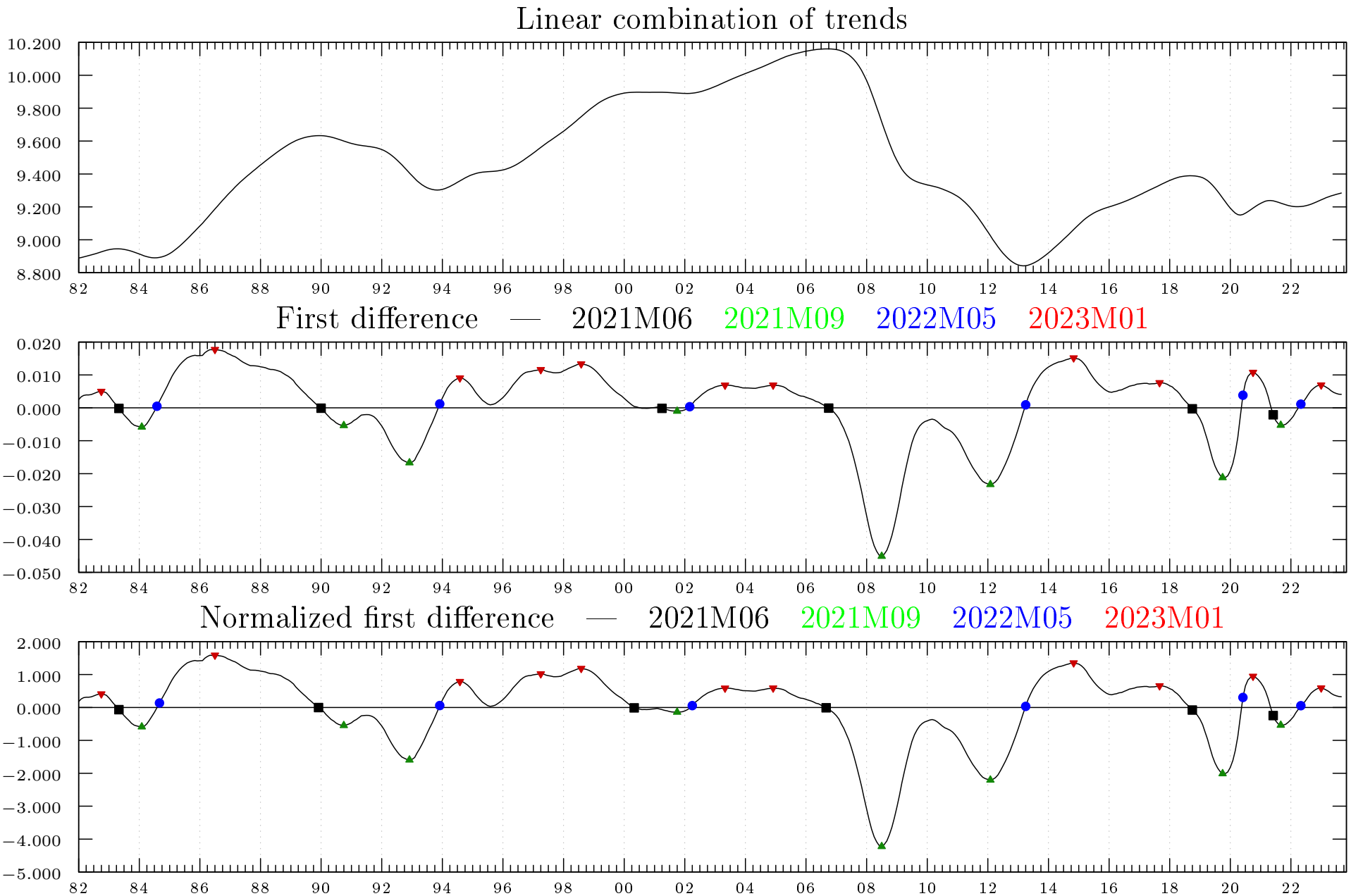
Composite Leading Indicator — No Housing starts (2) : **2023M07** — (643)



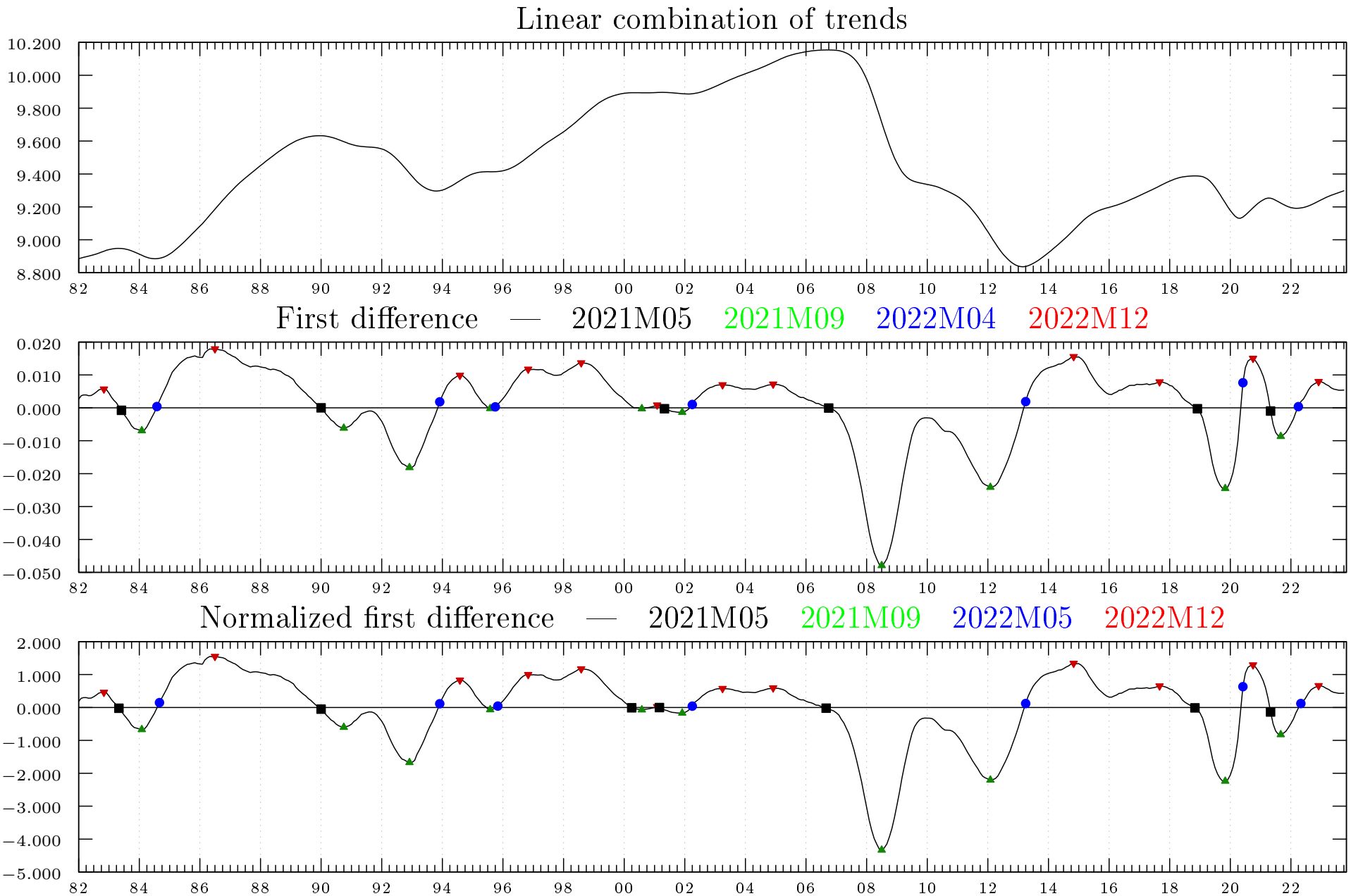
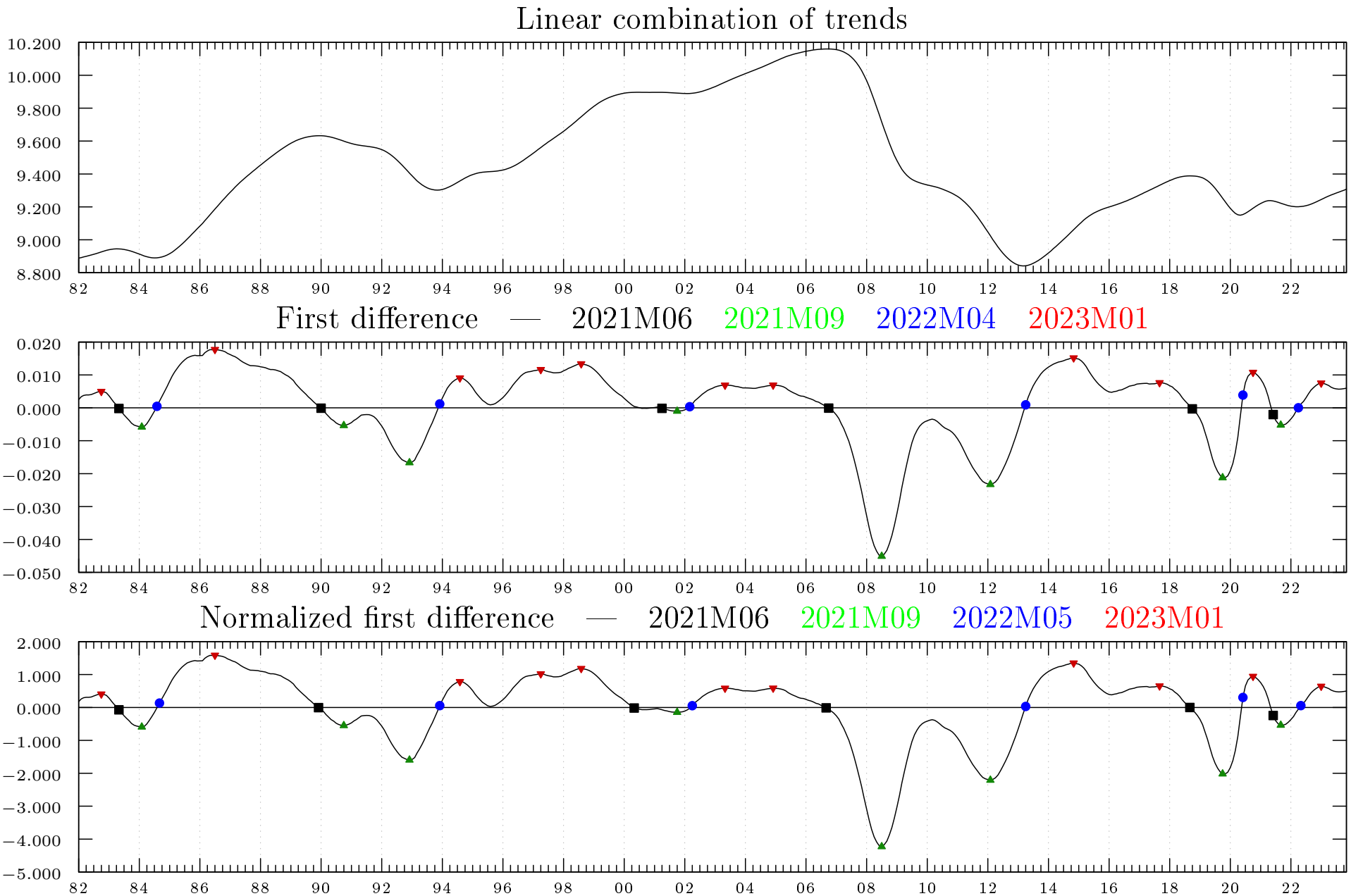
Composite Leading Indicator — No Housing starts (2) : **2023M08** — (644)



Composite Leading Indicator — No Housing starts (2) : **2023M09** — (645)



Composite Leading Indicator — No Housing starts (2) : **2023M10** — (646)



Composite Leading Indicator — No Housing starts (2) : **2023M11** — (647)