

OECD sees continued slowdown in major economies

PARIS, Oct. 8 (Xinhua) -- The Organization for Economic Cooperation and Development (OECD) said on Monday that indicators point to persistent slowdown of most major economies in coming quarters.

Designed to anticipate turning points in economic activity relative to trend, the composite leading indicators (CLIs) of the euro area pointed to a loss of momentum with expected continued fragile growth in Germany, France and Italy whose indicators lost up to 0.2 point.

However, indicators show signs of moderate growth above trend in Japan and in the United States while those of Canada showed weak growth.

The CLI for China projected a "soft growth, but tentative signs are emerging that the recent deterioration in the short-term outlook may have stabilised," the Paris-based organization said.

Although a grim outlook for the world's largest economies, Britain and Brazil "continue to point to a pick-up in growth," it added.