

The Conference Board Leading Economic Index® (LEI) for Australia Declines

Written by Australian Business

NEW YORK, Oct. 22, 2013 /PRNewswire/ -- **The Conference Board Leading Economic Index®** (LEI) for Australia declined 0.2 percent in August to 123.3 (2004 = 100), following a 0.2 percent increase in July, and a 0.2 percent decline in June.

At the same time, **The Conference Board Coincident Economic Index®** (CEI) for Australia, a measure of current economic activity, increased 0.1 percent in August to 122.6 (2004 = 100), following no change in both July and June.

The LEI for Australia fell slightly in August following a small gain in July, and its six-month growth rate has slowed moderately compared to the first half of the year. Meanwhile, the CEI has been essentially flat since the beginning of this year, and its six-month growth rate has also eased. Taken together, the recent moderation in growth in the LEI suggests that the rate of economic expansion is likely to slow in the final months this year.

About The Conference Board Leading Economic Index® (LEI) for Australia The composite economic indexes are the key elements in an analytic system designed to signal peaks and troughs in the business cycle. The leading and coincident economic indexes are essentially composite averages of several individual leading or coincident indicators. They are constructed to summarize and reveal common turning point patterns in economic data in a clearer and more convincing manner than any individual component – primarily because they smooth out some of the volatility of individual components.

The seven components of **The Conference Board Leading Economic Index®** for Australia include:

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Yield Spread, 10 year minus Policy Rate Share Prices, All Ordinaries Money Supply, M3 Rural Goods Exports Sales to Inventory Ratio Gross Operating Surplus, Private Non-Financial Corporations Building Approvals

For more information including full press release and technical notes: <http://www.conference-board.org/data/bcicountry.cfm?cid=7>

For more information about The Conference Board global business cycle indicators: <http://www.conference-board.org/data/bci.cfm>

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Summary Table of Composite Economic Indexes

2013

6-month

Jun

Jul

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Aug

Feb to Aug

Leading Economic Index

123.2 p

123.5 p

123.3 p

Percent Change

-0.2 p

0.2 p

-0.2 p

0.4

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Diffusion

42.9

71.4

42.9

85.7

Coincident Economic Index

122.5 p

122.5 p

122.6 p

Percent Change

0.0 p

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0.0 p

0.1 p

0.3

Diffusion

75.0

50.0

62.5

62.5

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

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