

The Conference Board Leading Economic Index® (LEI) for Japan Remains Unchanged

Written by Australian Business

NEW YORK, Oct. 15, 2013 /PRNewswire/ -- **The Conference Board Leading Economic Index**®(LEI) for Japan was unchanged in August, remaining at 99.0 (2004 = 100), following a 0.3 percent increase in July, and a 0.3 percent increase in June.

At the same time, **The Conference Board Coincident Economic Index**®(CEI) for Japan, a measure of current economic activity, was also unchanged in August, remaining at 96.7 (2004 = 100), following a 0.1 percent increase in July, and a 0.5 percent decline in June.

The Conference Board LEI for Japan remained unchanged in August, but its six-month growth rate remains higher than earlier this year, and the strengths among the components have been very widespread. At the same time, The Conference Board CEI for Japan was also unchanged in August, but its six-month growth rate has turned slightly negative. Although the widespread strength in the LEI suggests that the economy will continue expanding, the recent moderation in the rate of growth in both the LEI and CEI also suggests that the current rapid pace of economic expansion is unlikely to persist in the coming months.

About The Conference Board Leading Economic Index® (LEI) for Japan

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.

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The ten components of **The Conference Board Leading Economic Index®** for Japan include:

Operating Profits Dwelling Units Started Business Failures Index of Overtime Worked Stock Prices (TOPIX) Six-Month Growth Rate of Labor Productivity Tankan Business Conditions Survey Money Supply Yield Spread New Orders for Machinery and Construction

For more information including full press release and technical notes: <http://www.conference-board.org/data/bcicountry.cfm?cid=5>

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

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6-month

Jun □

Jul

Aug

Feb to Aug

Leading Economic Index (LEI)

98.7

p

99.0

p

99.0

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p

Percent Change

0.3

p

0.3

p

0.0

p

4.4

p

Diffusion

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60.0

80.0

60.0

100.0

Coincident Economic Index (CEI)

96.6

p

96.7

p

96.7

p

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Percent Change

-0.5

p

0.1

p

0.0

p

-0.1

p

Diffusion

12.5

37.5

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37.5

50.0

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

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