MUMBAI, India, Oct. 24, 2013 /PRNewswire/ -- **The Conference Board Leading Economic Index** ®(LEI) for India decreased 0.2 percent in September. The index stands at 175.8 (2004 = 100), following a 2.1 percent decline in August and a 0.9 percent increase in July. Four of the eight components contributed positively to the index in September.

Said Jing Sima, Economist at The Conference Board: "September's decline in the LEI was due to subdued monetary indicators and a lack of improvement in export and service sectors. Although economic growth picked up a bit in the third quarter, the mild recovery seems to be already tapering down. The continued declines in both the LEI and CEI suggest the current sluggish growth is likely to persist through the end of the year."

"The easing of international pressures has reduced immediate pressures on the Indian economy, and has provided some breathing space to focus on moderate reforms, for example, in the areas of land acquisition and pensions," said Bart van Ark, Chief Economist at The Conference Board. "However, other major reforms, such as tax, banking, or product market reforms may not be implemented until after the elections and therefore are not providing a short-term benefit for growth."

The Conference Board Coincident Economic Index®(CEI) for India, which measures current economic activity, decreased 0.3 percent in September to 206.9 (2004 = 100), following a 0.3 percent increase in August and a 4.3 percent increase in July. Two of the four components contributed positively to the index in September.

The Conference Board LEI for India aggregates eight economic indicators that measure economic activity in India. Each of the LEI components has proven accurate on its own. Aggregating individual indicators into a composite index filters out so-called "noise" to show underlying trends more clearly.

About The Conference Board Leading Economic Index® (LEI) for India The Conference Board Leading Economic Index
®
for
India
was launched in
September 2013
. Plotted back to
April 1990
, this index has successfully signaled turning points in the economic cycles of
India
. The Conference Board also produces LEIs for
Australia
,
Brazil
,
China
, the Euro Area,
France
,
Germany
,
Japan
, Korea,
Mexico
,
Spain
, the
United Kingdom
, and
the United States
.

The eight components of **The Conference Board Leading Economic Index®** (LEI) for India include:

Interest Rate Spread (10-Year Government Bond minus 91-Day Treasury Bill) (RBI) Stock Prices: SENSEX Average (Bombay Stock Exchange Limited) Real effective exchange rate index, 36 countries (RBI) Real Money Supply: M3 Bank Credit to Commercial Sector (RBI) Merchandise Exports, f.o.b. (Ministry of Commerce and Industry) Cargo Handled: Domestic and International (Airport Authority of India) IP: Capital Goods (Central Statistical Organization) PMI: Services Business Activity (HSBC/Markit)

For more information including full press release and technical notes: https://www.conference-board.org/data/bcicountry.cfm?cid=13

To view The Conference Board calendar of 2013 indicator releases: http://www.conference-board.org/data/

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Summary Table of Composite Economic Indexes

2013

6-month

	Jul

Aug

Sep

Mar to Sep

Leading Economic Index	

179.8

r

176.1

p

175.8

p

Percent Change
0.9
r
-2.1
p
-0.2
p
-2.7
Diffusion
81.3
31.3
50.0

62.5

Coincident Economic	**Index**

206.8

r

207.5

r

206.9

p

Percent Change

4.3

r

0.3
r
-0.3
p
0.4
Diffusion
100.0
50.0
50.0
50.0
n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

Source: The Conference Board

SOURCE The Conference Board

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