THE CONFERENCE BOARD

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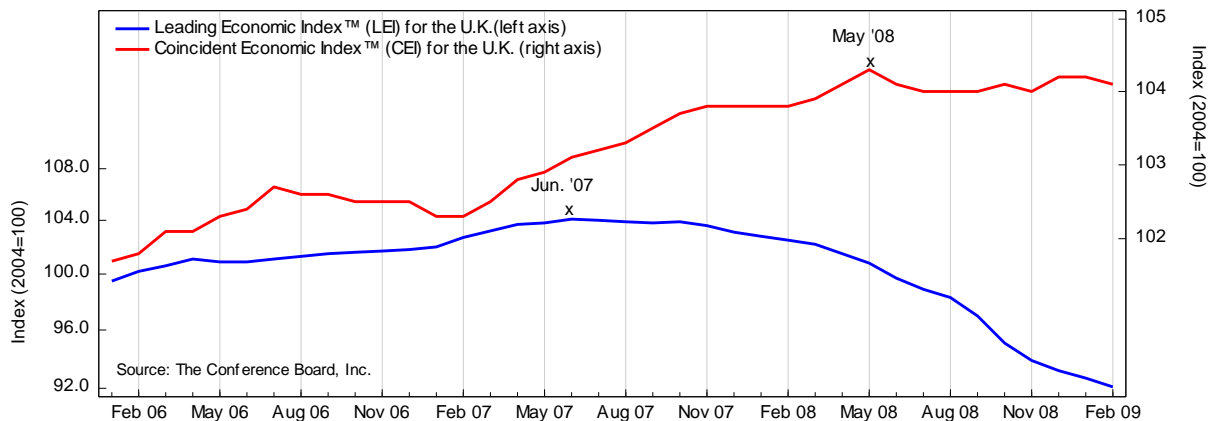### *The Conference Board Leading Economic Index^{TM}* (LEI) for the U.K. Continues to Decline

Prospects for Recovery Still Distant

BRUSSELS, April 9, 2009…**The Conference Board Leading Economic Index^{TM}** (LEI) for the U.K. declined 0.6 percent in February to 92.1 (2004 = 100), following a 0.5 percent fall in January and a 0.7 percent drop in December. Order book volume, stock prices and consumer confidence made the largest negative contributions to the index, more than offsetting a positive contribution from the yield spread.

The Conference Board LEI for the U.K. has declined for 16 consecutive months. At the same time, **The Conference Board Coincident Economic Index^{TM}** (CEI) for the U.K., a measure of current economic activity, declined 0.1 percent in February, after remaining unchanged in January and increasing 0.2 percent in December. The coincident economic index now stands at 104.1 (2004 = 100).

Said Jean-Claude Manini, The Conference Board Senior Economist for Europe: "The massive and unprecedented measures taken by the authorities have yet to make their full impact felt across the whole economy. For the time being, **The Conference Board Leading Economic Index™** (LEI) for the United Kingdom does not provide any recovery signal. Including its decrease of 0.6 percent in February 2009, the index has dropped more than 11.5 percent since its most recent peak in June 2007, which is more severe than its downturns in 2000 and 1998."

The Conference Board LEI for the U.K. does not indicate a recovery

Source: The Conference Board, Inc.

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

Plotted back to 1970, this index has successfully signaled turning points in the U.K. business cycles. The Conference Board currently produces leading economic indexes for the Euro Area and eight countries, including the U.S., Germany, France, Spain, Japan, Australia, Korea and Mexico.

To view The Conference Board calendar of 2009 indicator releases:
http://www.conference-board.org/economics/indicators.cfm

For more information: http://www.conference-board.org/economics/bci/

For full press release: http://www.conference-board.org/economics/bci/pressRelease_output.cfm?cid=2

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Summary Table of Composite Economic Indexes

	2008 Dec	2009 Jan	Feb	6-month Aug to Feb
Leading Economic Index (LEI)	93.2 p	92.7 p	92.1 p	
Percent Change	-0.7 p	-0.5 p	-0.6 p	-6.3
Diffusion	42.9	42.9	28.6	28.6
Coincident Economic Index (CEI)	104.2 p	104.2 p	104.1 p	
Percent Change	0.2 p	0.0 p	-0.1 p	0.1
Diffusion	75.0	75.0	50.0	62.5

n.a. Not available   p Preliminary   r Revised
Indexes equal 100 in 2004
Source: The Conference Board   All Rights Reserved