



News Release

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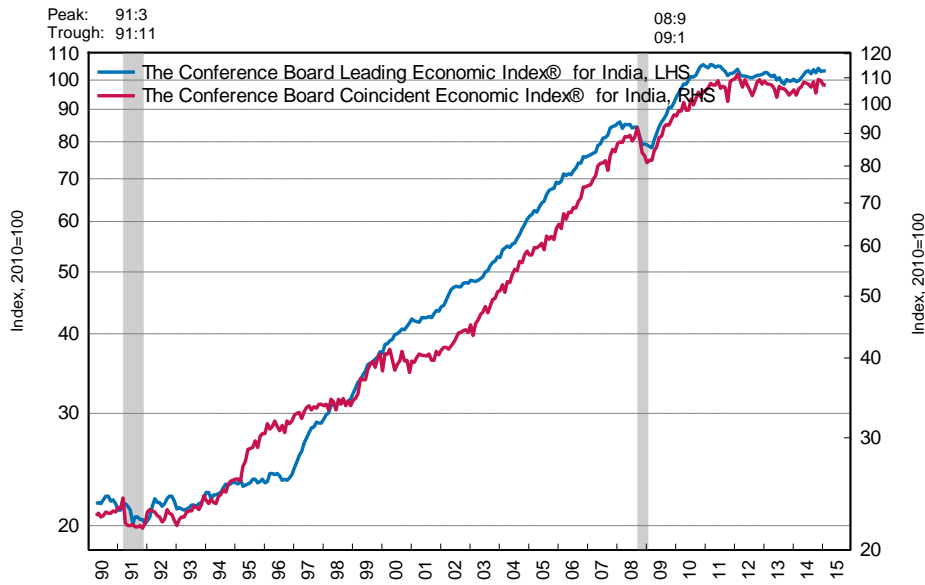
The Conference Board Leading Economic Index[®] for India **Increased in February**

Mumbai, March 20, 2015... The Conference Board Leading Economic Index[®] (LEI) for India increased 0.1 percent in February to 103.2 (2010 = 100), following a 0.2 percent increase in January and a 1.2 percent decline in December. Four of the eight components contributed positively to the index in February.

“The Leading Economic Index for India improved slightly in the first two months of the year, but its six-month growth rate remains modest against the backdrop of slow global growth,” said Jing Sima, Senior Economist at The Conference Board. “While the slight improvement in the LEI is a positive signal, and monetary policy should help provide some stimulus, it is too early to conclude that the rate of India’s economic expansion will pick up in the coming months.”

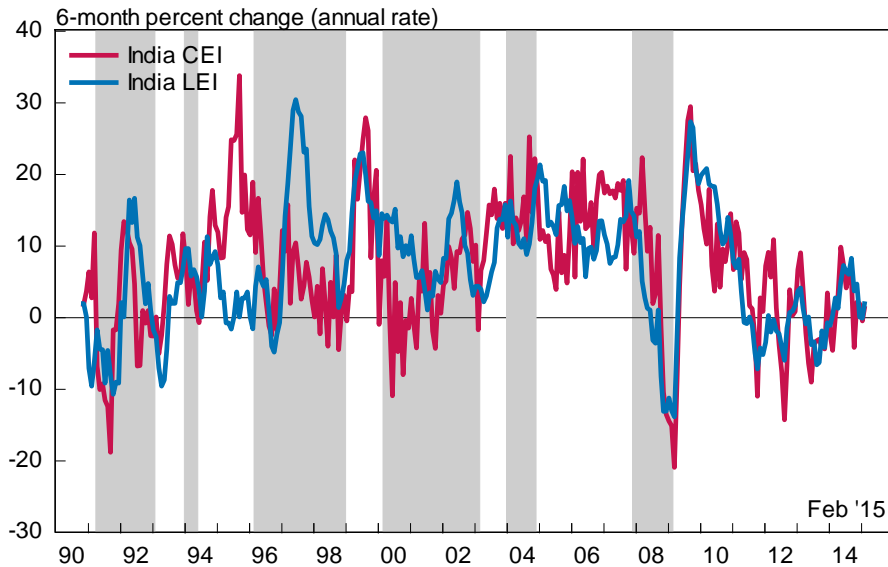
The Conference Board Coincident Economic Index[®] (CEI) for India, which measures current economic activity, was unchanged in February at 106.9 (2010 = 100), following a 1.7 percent decline in January and a 0.4 percent decline in December. Two of the three components contributed positively to the index in February.

The Conference Board Leading Economic Index® (LEI) for India increased in February



Note: The shaded area denotes business cycle recession. The peaks and troughs have been determined by The Conference Board based on the CEI and real GDP for India.

The six-month change in the LEI for India has improved somewhat in the first two months of 2015



Note: The shaded area denotes growth cycle chronologies as determined by The Conference Board based on deviations from trend in an index consisting of the components of The Conference Board CEI for India and real GDP.

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 2015 indicator releases:

<http://www.conference-board.org/data/>

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Summary Table of Composite Economic Indexes

	2014		2015		6-month
	Dec	Jan	Feb		Aug to Feb
Leading Economic Index	102.9 r	103.1 r	103.2 p		
Percent Change	-1.2 r	0.2 r	0.1 p		1.1
Diffusion	18.8	75.0	50.0		75.0
Coincident Economic Index	108.7 r	106.9 r	106.9 p		
Percent Change	-0.4 r	-1.7 r	0.0 p		0.8
Diffusion	66.7	33.3	66.7		33.3

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2010

Source: The Conference Board All Rights Reserved

The next release is scheduled for Thursday, April 23, 2015 at 10:00 A.M. (Mumbai time)

In New York – Thursday, April 23, 2015 at 12:30 A.M. (ET)

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