



COMMERCIAL LEADING INDICATOR

Time	Commercial Leading Indicator (CLI)	% change from a quarter ago	% change from a year ago
1990.1	100.0		
1990.2	99.9	-0.1%	
1990.3	99.2	-0.6%	
1990.4	97.2	-2.1%	
1991.1	95.9	-1.3%	-4.1%
1991.2	96.4	0.5%	-3.5%
1991.3	96.6	0.2%	-2.6%
1991.4	95.6	-1.1%	-1.6%
1992.1	96.5	0.9%	0.6%
1992.2	97.1	0.6%	0.7%
1992.3	97.3	0.2%	0.7%
1992.4	98.1	0.8%	2.6%
1993.1	98.8	0.7%	2.4%
1993.2	99.3	0.5%	2.3%
1993.3	99.7	0.4%	2.4%
1993.4	100.4	0.7%	2.4%
1994.1	101.0	0.5%	2.2%
1994.2	102.2	1.2%	2.9%
1994.3	103.1	0.9%	3.4%
1994.4	104.2	1.0%	3.7%
1995.1	104.6	0.4%	3.6%
1995.2	104.5	-0.1%	2.3%
1995.3	104.9	0.4%	1.7%
1995.4	105.2	0.3%	1.0%
1996.1	105.4	0.2%	0.8%
1996.2	106.8	1.3%	2.2%
1996.3	107.5	0.7%	2.5%
1996.4	108.3	0.8%	3.0%
1997.1	109.7	1.2%	4.0%
1997.2	110.2	0.5%	3.2%
1997.3	111.5	1.2%	3.7%
1997.4	112.5	1.0%	3.9%
1998.1	113.0	0.4%	3.0%
1998.2	113.2	0.2%	2.8%
1998.3	113.0	-0.2%	1.4%
1998.4	113.8	0.7%	1.1%
1999.1	114.0	0.2%	0.9%
1999.2	115.0	0.9%	1.6%
1999.3	115.5	0.4%	2.2%
1999.4	116.5	0.9%	2.4%
2000.1	117.5	0.8%	3.0%

2000.2	118.2	0.6%	2.7%
2000.3	117.9	-0.2%	2.1%
2000.4	117.2	-0.6%	0.6%
2001.1	115.8	-1.2%	-1.4%
2001.2	114.3	-1.3%	-3.3%
2001.3	112.7	-1.4%	-4.4%
2001.4	111.2	-1.3%	-5.1%
2002.1	111.3	0.1%	-3.9%
2002.2	111.9	0.5%	-2.1%
2002.3	111.5	-0.3%	-1.1%
2002.4	110.6	-0.8%	-0.6%
2003.1	110.3	-0.3%	-1.0%
2003.2	109.9	-0.3%	-1.7%
2003.3	110.9	0.9%	-0.6%
2003.4	111.9	0.9%	1.2%
2004.1	112.8	0.8%	2.3%
2004.2	113.6	0.7%	3.3%
2004.3	114.2	0.6%	3.0%
2004.4	115.8	1.4%	3.5%
2005.1	115.9	0.0%	2.7%
2005.2	116.8	0.8%	2.8%
2005.3	117.0	0.2%	2.4%
2005.4	118.3	1.1%	2.1%
2006.1	119.5	1.0%	3.1%
2006.2	119.4	-0.1%	2.3%
2006.3	119.5	0.0%	2.1%
2006.4	119.9	0.4%	1.4%
2007.1	120.1	0.2%	0.5%
2007.2	120.2	0.1%	0.7%
2007.3	119.6	-0.5%	0.1%
2007.4	119.6	0.0%	-0.3%
2008.1	118.6	-0.8%	-1.2%
2008.2	117.6	-0.9%	-2.2%
2008.3	115.3	-2.0%	-3.6%
2008.4	108.3	-6.0%	-9.4%
2009.1	102.8	-5.1%	-13.3%
2009.2	101.5	-1.3%	-13.7%