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**COMMERCE**  
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STATEMENT BY SECRETARY OF COMMERCE MALCOLM BALDRIGE  
ON LEADING INDICATORS IN OCTOBER

October's moderate gain in the leading index brings the average monthly increase during the past six months to 0.4 percent. During the last six months of 1984, the index declined on balance. The improved trend is consistent with the recent pickup in overall economic growth.

While some crosscurrents in output and spending are evident this quarter, the leading index is pointing toward continued expansion in 1986. Past relationships show that average gains of 0.5 percent per month in the leading indicators are consistent with next year's target of 4-percent growth in real GNP.

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