



## News Release

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### ***The Conference Board Leading Economic Index® (LEI) for the U.S. Increases***

**NEW YORK, April 19, 2012...**The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.3 percent in March to 95.7 (2004 = 100), following a 0.7 percent increase in February, and a 0.2 percent increase in January.

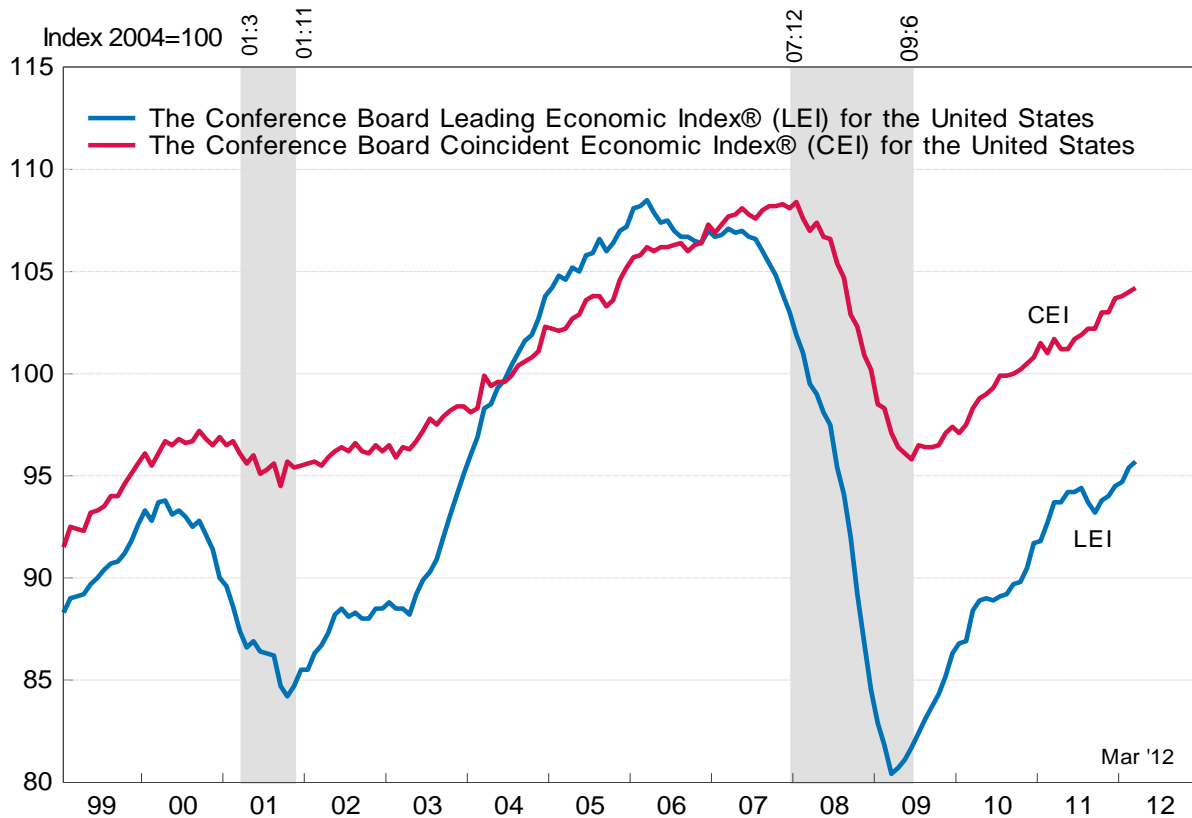
Says Ataman Ozyildirim, economist at The Conference Board: “The LEI increased for the sixth consecutive month, pointing to a more positive outlook despite subdued consumer expectations and weakness in manufacturing new orders. Moreover, the six-month growth rate of the LEI continues to improve. The CEI, a measure of current economic conditions, has also increased in five of the last six months, with broad based gains in all components.”

Says Ken Goldstein, economist at The Conference Board: “Despite relatively weak data on jobs, home building and output in the past month or two, the indicators signal continued economic momentum. We expect a gradual improvement in growth past the summer months.”

**The Conference Board Coincident Economic Index® (CEI)** for the U.S. increased 0.2 percent in March to 104.2 (2004 = 100), following a 0.2 percent increase in February, and a 0.1 percent increase in January.

**The Conference Board Lagging Economic Index® (LAG)** increased 0.3 percent in March to 114.4 (2004 = 100), following a 0.1 percent increase in February, and a 0.6 percent increase in January.

**The Conference Board Leading Economic Index® (LEI) for the U.S. Increases in March**



Latest LEI Trough March 2009, Latest CEI Trough June 2009

Shaded areas represent recessions as determined by the National Bureau of Economic Research.

Source: The Conference Board

**Summary Table of Composite Economic Indexes**

	2012			6-month
	Jan	Feb	Mar	Sep to Mar
Leading index	94.7 r	95.4 r	95.7 p	
Percent Change	.2	.7	.3 p	2.7
Diffusion	70.0	80.0	70.0	70.0
Coincident Index	103.8	104.0	104.2 p	
Percent Change	.1 r	.2	.2 p	2.0
Diffusion	75.0	62.5	87.5	100.0
Lagging Index	114.0 r	114.1	114.4 p	
Percent Change	.6 r	.1 r	.3 p	2.1
Diffusion	85.7	50.0	71.4	64.3

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

Source: The Conference Board

### **About The Conference Board Leading Economic Index® (LEI) for the U.S.**

The composite economic indexes are the key elements in an analytic system designed to signal peaks and troughs in the business cycle. The leading, coincident, and lagging economic indexes are essentially composite averages of several individual leading, coincident, or lagging indicators. They are constructed to summarize and reveal common turning point patterns in economic data in a clearer and more convincing manner than any individual component – primarily because they smooth out some of the volatility of individual components.

The ten components of **The Conference Board Leading Economic Index®** for the U.S. include:

Average weekly hours, manufacturing  
Average weekly initial claims for unemployment insurance  
Manufacturers' new orders, consumer goods and materials  
ISM Index of New Orders  
Manufacturers' new orders, nondefense capital goods excluding aircraft orders  
Building permits, new private housing units  
Stock prices, 500 common stocks  
*Leading Credit Index™*  
Interest rate spread, 10-year Treasury bonds less federal funds  
Average consumer expectations for business conditions

For full press release and technical notes:

<http://www.conference-board.org/data/bcicountry.cfm?cid=1>

For more information about The Conference Board global business cycle indicators:

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

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