



## News Release

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

**NEW YORK, May 17, 2012...**The Conference Board Leading Economic Index® (LEI) for the U.S. declined 0.1 percent in April to 95.5 (2004 = 100), following a 0.3 percent increase in March, and a 0.7 percent increase in February.

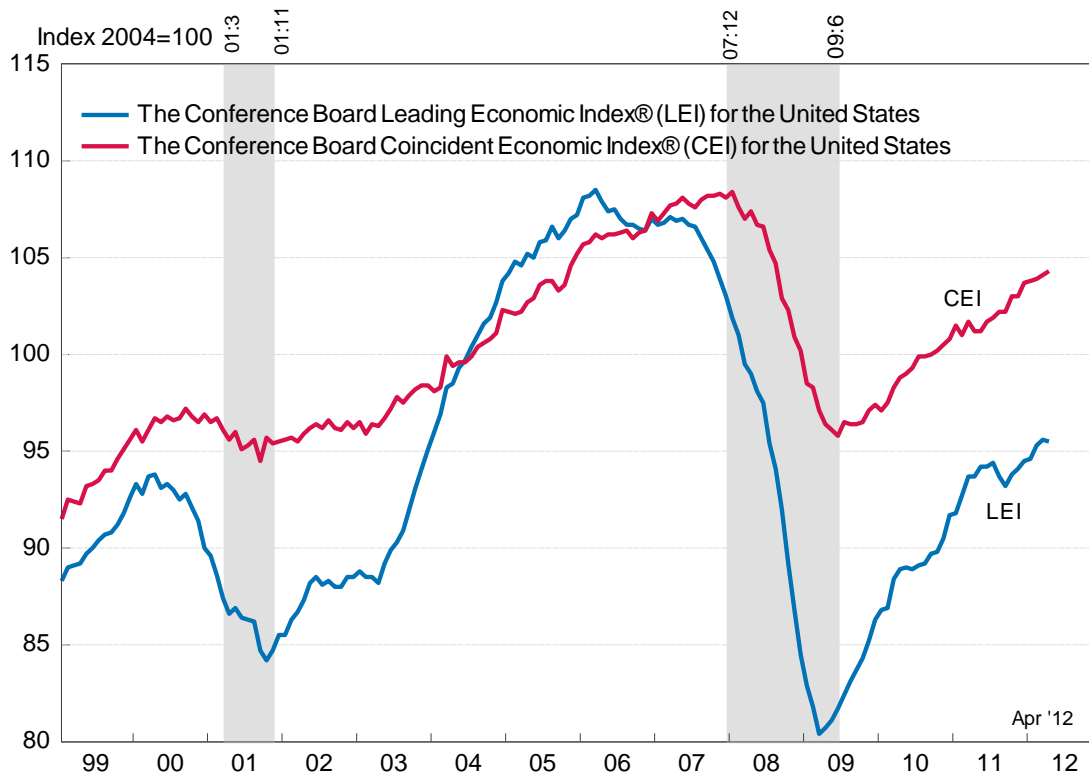
Says Ataman Ozyildirim, economist at The Conference Board: “The LEI declined slightly in April. Falling housing permits, rising initial claims for unemployment insurance and subdued consumer expectations offset small gains in the remaining components. The LEI’s six-month growth rate fell slightly, but remains in expansionary territory and well above its growth at the end of 2011. The CEI, a measure of current economic conditions, has also increased for five consecutive months.”

Says Ken Goldstein, economist at The Conference Board: “The indicators reflect an economy that’s still struggling to gain momentum. Growth is slow, but choppy, and consumers, executives and investors are looking for more progress.”

**The Conference Board Coincident Economic Index® (CEI)** for the U.S. increased 0.2 percent in April to 104.3 (2004 = 100), following a 0.2 percent increase in March, and a 0.1 percent increase in February.

**The Conference Board Lagging Economic Index® (LAG)** increased 0.5 percent in April to 114.9 (2004 = 100), following a 0.3 percent increase in March, and a 0.2 percent increase in February.

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



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 Oct to Apr
	Feb	Mar	Apr	
Leading index	95.3 r	95.6 r	95.5 p	
Percent Change	.7	.3	-.1 p	1.8
Diffusion	80.0	50.0	50.0	90.0
Coincident Index	103.9 r	104.1 r	104.3 p	
Percent Change	.1 r	.2	.2 p	1.3
Diffusion	75.0	75.0	100.0	100.0
Lagging Index	114.0 r	114.3 r	114.9 p	
Percent Change	.2 r	.3	.5 p	2.0
Diffusion	50.0	71.4	85.7	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<sup>®</sup> (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<sup>®</sup>** 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<sup>™</sup>*  
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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