



News Release

Follow The Conference Board

[twitter](#) [facebook](#) [Linked in](#)

For further information:

Carol Courter 212-339-0232 / courter@conference-board.org

Jonathan Liu 212-339-0257 / jonathan.liu@conference-board.org

For Release 10:00 AM ET, Thursday, June 21, 2012

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

NEW YORK, June 21, 2012...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.3 percent in May to 95.8 (2004 = 100), following a 0.1 percent decline in April, and a 0.2 percent increase in March.

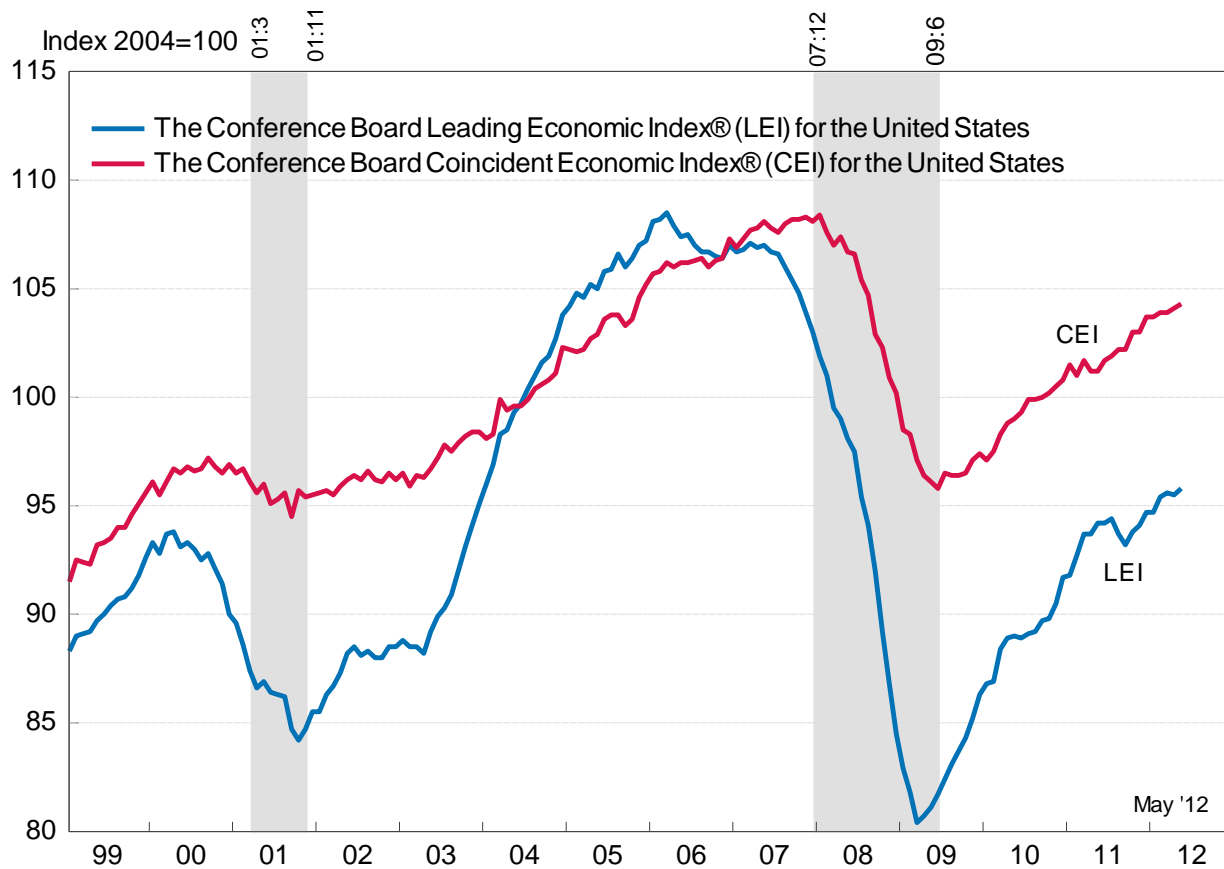
Says Ataman Ozyildirim, economist at The Conference Board: “The LEI rose in May, reversing the slight decline in April. Weakness in the average workweek in manufacturing, stock prices and consumer expectations kept the LEI from rising further. Its six-month growth rate remains in expansionary territory and well above its growth at the end of 2011, pointing to a relatively low risk of a downturn in the second half of 2012.”

Says Ken Goldstein, economist at The Conference Board: “Economic data in general reflect a U.S. economy that is growing modestly, neither losing nor gaining momentum. The result is more of a muddle through. Continued headwinds, both domestic and foreign, make further strengthening of the economy difficult.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.2 percent in May to 104.3 (2004 = 100), following a 0.2 percent increase in April, and no change in March.

The Conference Board Lagging Economic Index® (LAG) increased 0.3 percent in May to 115.2 (2004 = 100), following a 0.6 percent increase in April, and a 0.3 percent increase in March.

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



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
	Mar	Apr	May	Nov to May
Leading index	95.6	95.5	95.8 p	
Percent Change	.2 r	-.1	.3 p	1.8
Diffusion	50.0	50.0	70.0	85.0
Coincident Index	103.9 r	104.1 r	104.3 p	
Percent Change	.0 r	.2	.2 p	1.3
Diffusion	50.0	100.0	75.0	100.0
Lagging Index	114.2 r	114.9	115.2 p	
Percent Change	.3	.6 r	.3 p	1.9
Diffusion	71.4	78.6	64.3	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>

About The Conference Board

The Conference Board is a global, independent business membership and research association working in the public interest. Our mission is unique: To provide the world's leading organizations with the practical knowledge they need to improve their performance *and* better serve society. The Conference Board is a non-advocacy, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States. www.conference-board.org

© The Conference Board 2012. All data contained in this table are protected by United States and international copyright laws. The data displayed are provided for informational purposes only and may only be accessed, reviewed, and/or used in accordance with, and the permission of, The Conference Board consistent with a subscriber or license agreement and the Terms of Use displayed on our website at www.conference-board.org. The data and analysis contained herein may not be used, redistributed, published, or posted by any means without express written permission from The Conference Board.

COPYRIGHT TERMS OF USE. All material in this press release and on Our Sites are protected by United States and international copyright laws. You must abide by all copyright notices and restrictions contained in Our Sites. You may not reproduce, distribute (in any form including over any local area or other network or service), display, perform, create derivative works of, sell, license, extract for use in a database, or otherwise use any materials (including computer programs and other code) in this press release or on Our Sites (collectively, "Site Material"), except that you may download Site Material in the form of one machine readable copy that you will use only for personal, noncommercial purposes, and only if you do not alter Site Material or remove any trademark, copyright or other notice displayed on the Site Material. If you are a subscriber to any of the services offered on Our Sites, you may be permitted to use Site Material, according to the terms of your subscription agreement.

TRADEMARKS. "THE CONFERENCE BOARD", the TORCH LOGO, "THE CONFERENCE BOARD LEADING ECONOMIC INDEX", "THE CONFERENCE BOARD COINCIDENT ECONOMIC INDEX", "THE CONFERENCE BOARD LAGGING ECONOMIC INDEX", and any other logos, indicia and trademarks featured on this press release or Our Sites are trademarks owned by The Conference Board, Inc. in the United States and other countries ("Our Trademarks"). You may not use Our Trademarks in connection with any product or service that does not belong to us nor in any manner that is likely to cause confusion among users about whether The Conference Board is the source, sponsor, or endorser of the product or service, nor in any manner that disparages or discredits us.

Violators of these rights will be prosecuted to the full extent of the law. Nothing herein shall restrict the use of the information by news journalists using the information in a legitimate news publication or periodical.