



News Release

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

NEW YORK, November 21, 2012...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.2 percent in October to 96.0 (2004 = 100), following a 0.5 percent increase in September, and a 0.4 percent decline in August.

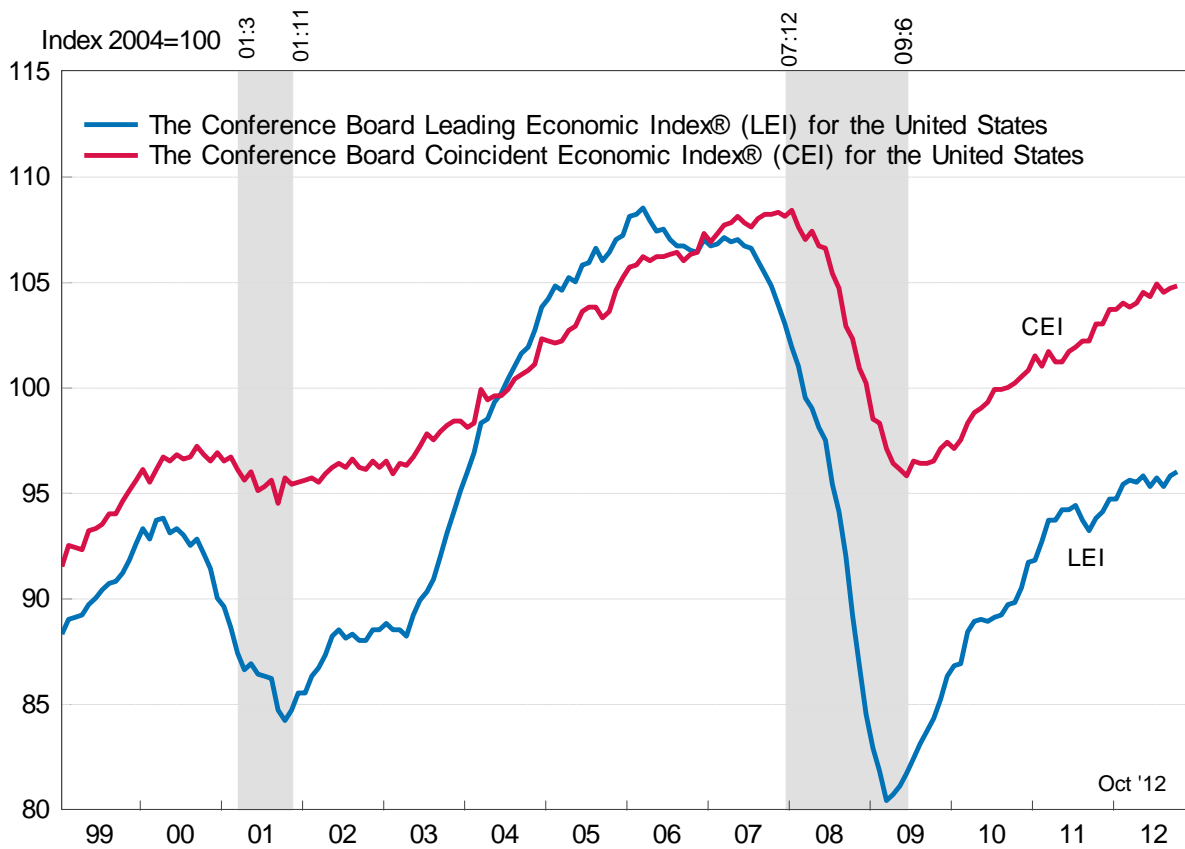
Says Ataman Ozyildirim, economist at The Conference Board: “The U.S. LEI increased slightly in October, the second consecutive increase. The LEI still points to modestly expanding economic activity in the near term. Over the last six months, improvements in the residential construction and financial components of the LEI have offset weak consumer expectations, manufacturing new orders and labor market components. Meanwhile, the coincident economic index also increased slightly in October.”

Says Ken Goldstein, economist at The Conference Board: “Based on current trends, the economy will continue to expand modestly through the early months of 2013. Hurricane Sandy, which is not yet fully reflected in the LEI, will likely adversely affect consumer spending and home building in the short-term, but it’s too soon to gauge the net impact. In addition, the outcome of the fiscal cliff debates is another factor which could alter the outlook.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.1 percent in October to 104.8 (2004 = 100), following a 0.2 percent increase in September, and a 0.4 percent decline in August.

The Conference Board Lagging Economic Index® (LAG) increased 0.3 percent in October to 117.1 (2004 = 100), following a 0.1 percent decline in September, and a 0.4 percent increase in August.

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



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 Apr to Oct
	Aug	Sep	Oct	
Leading index	95.3 r	95.8 r	96.0 p	
Percent Change	-.4 r	.5 r	.2 p	0.5
Diffusion	40.0	65.0	50.0	50.0
Coincident Index	104.5 r	104.7 r	104.8 p	
Percent Change	-.4 r	.2	.1 p	0.8
Diffusion	25.0	75.0	75.0	75.0
Lagging Index	116.8 r	116.7 r	117.1 p	
Percent Change	.4 r	-.1 r	.3 p	1.8
Diffusion	78.6	28.6	64.3	78.6

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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