



News Release

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

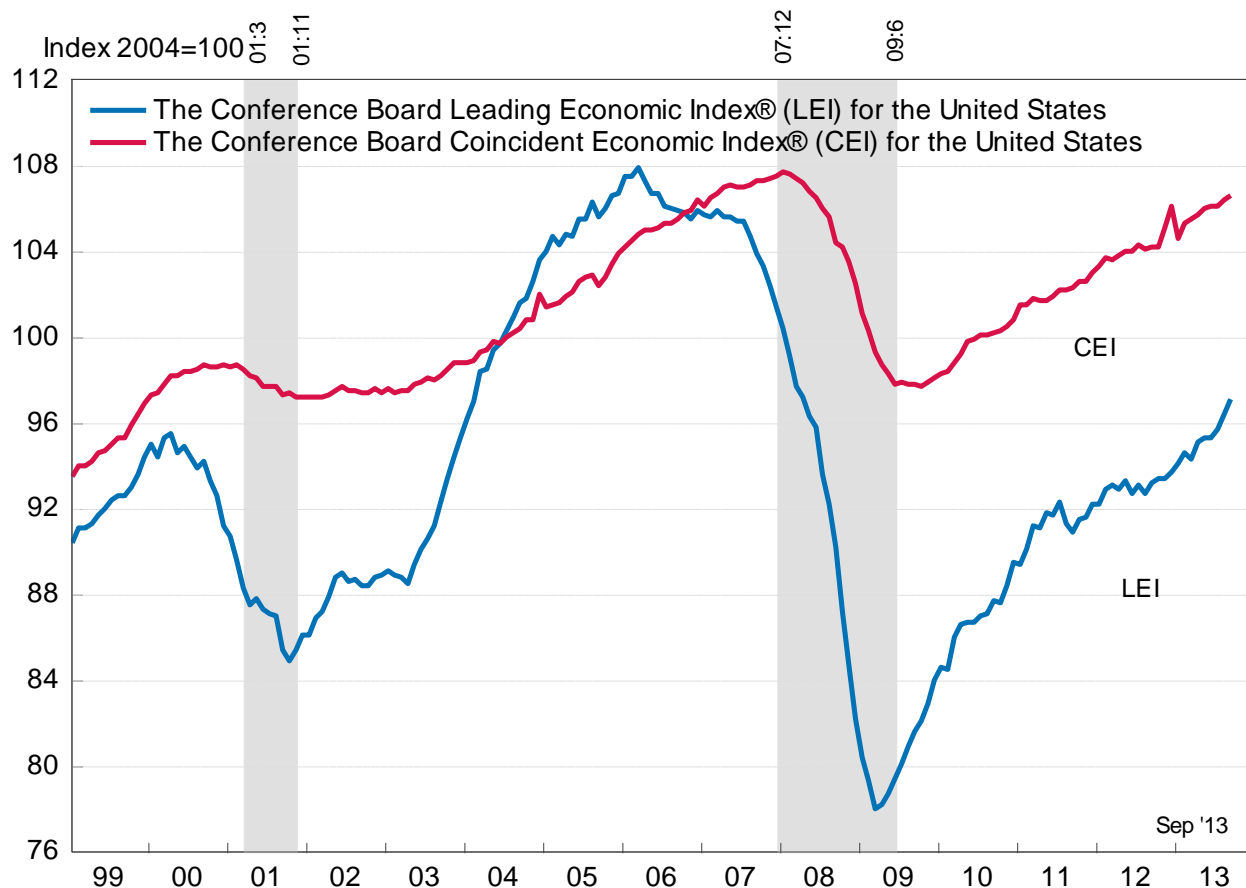
NEW YORK, November 6, 2013...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.7 percent in September to 97.1 (2004 = 100), following a 0.7 percent increase in August, and a 0.4 percent increase in July.

“The September LEI suggests the economy was expanding modestly and possibly gaining momentum before the government shutdown,” said Ken Goldstein, Economist at The Conference Board. “Beyond the immediate fallout of the shutdown, the biggest challenge is whether relatively weak consumer demand, pinned down by weak wage growth and low levels of confidence, will recover during the final stretch of 2013 and into 2014.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.2 percent in September to 106.6 (2004 = 100), following a 0.3 percent increase in August, and no change in July.

The Conference Board Lagging Economic Index® (LAG) increased 0.6 percent in September to 119.3 (2004 = 100), following a 0.3 percent increase in August and a 0.1 percent decline in July.

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



Latest LEI Trough March 2009, Latest CEI Trough October 2009

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

Source: The Conference Board

Summary Table of Composite Economic Indexes

	2013			6-month Mar to Sep
	Jul	Aug	Sep	
Leading index	95.7 r	96.4 r	97.1 p	
Percent Change	.4 r	.7	.7 p	3.0
Diffusion	80.0	85.0	70.0	85.0
Coincident Index	106.1	106.4 r	106.6 p	
Percent Change	.0 r	.3 r	.2 p	1.0
Diffusion	62.5	100.0	100.0	100.0
Lagging Index	118.3	118.6	119.3 p	
Percent Change	-.1	.3	.6 p	1.4
Diffusion	35.7	57.1	85.7	50.0

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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