



News Release

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

Third Consecutive Increase; Economy to Expand Through Second Half

NEW YORK, May 22, 2014...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.4 percent in April to 101.4 (2004 = 100), following a 1.0 percent increase in March, and a 0.5 percent increase in February.

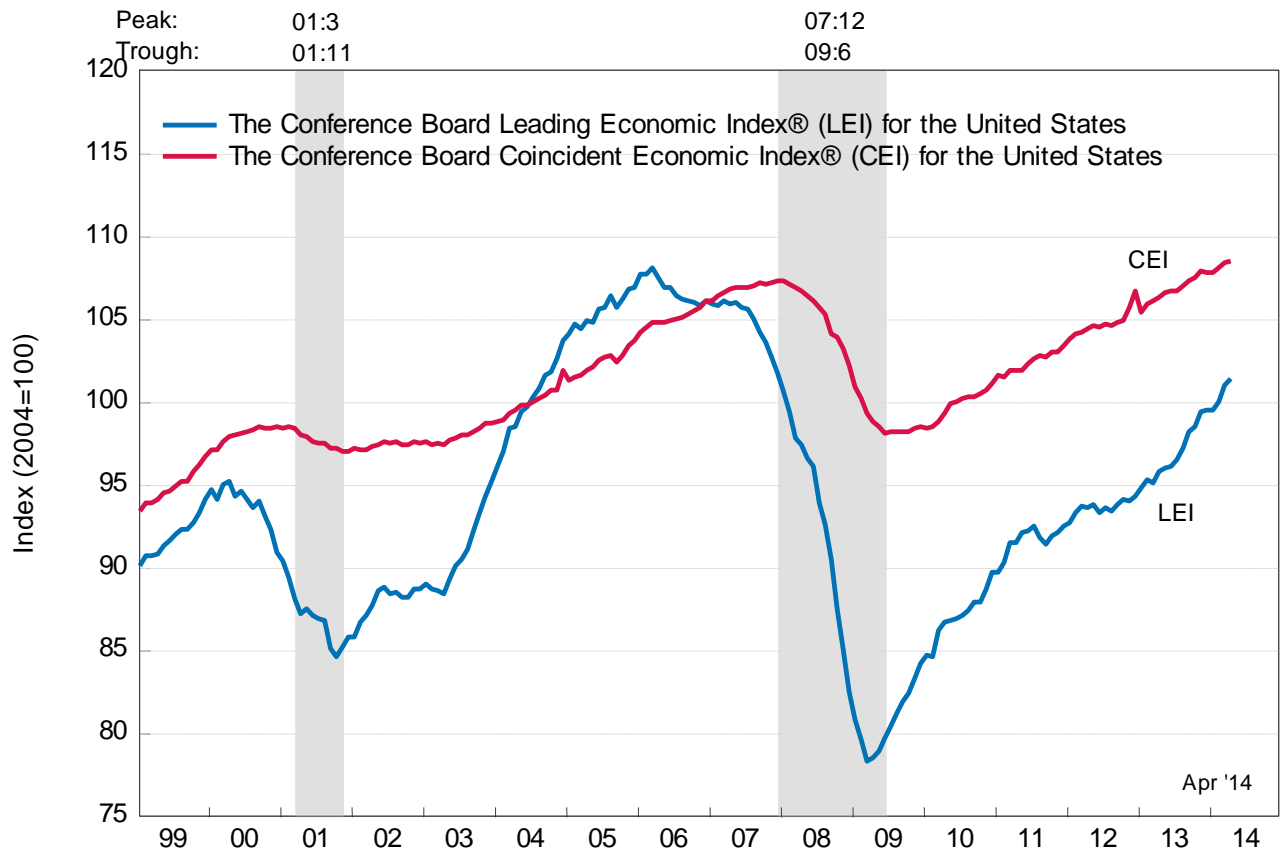
“The LEI rose for the third consecutive month, driven largely by improving housing and financial market conditions,” said Ataman Ozyildirim, Economist at The Conference Board. “This latest report suggests the economy will continue to expand, and may even pick up steam through the second half of the year.”

“Despite a brutal winter which brought the economy to a halt, the overall trend in the leading economic index has remained positive,” said Ken Goldstein, Economist at The Conference Board. “If consumers continue to spend, and businesses pick up the pace of investment, the industrial core of the economy will benefit and GDP growth could move closer towards the 3 percent range.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.1 percent in April to 108.5 (2004 = 100), following a 0.3 percent increase in March, and a 0.3 percent increase in February.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.2 percent in April to 123.3 (2004 = 100), following a 0.7 percent increase in March, and a 0.2 percent increase in February.

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Latest LEI Trough March 2009, Latest CEI Trough June 2009

Shaded areas represent recessions as determined by the NBER Business Cycle Dating Committee.

Source: The Conference Board

Summary Table of Composite Economic Indexes

	2014			6-month
	Feb	Mar	Apr	Oct to Apr
Leading Index	100.0 r	101.0 r	101.4 p	
Percent Change	0.5	1.0 r	0.4 p	2.9
Diffusion	45.0	65.0	60.0	75.0
Coincident Index	108.1	108.4 r	108.5 p	
Percent Change	0.3 r	0.3 r	0.1 p	0.9
Diffusion	100.0	100.0	75.0	100.0
Lagging Index	122.2 r	123.0	123.3 p	
Percent Change	0.2 r	0.7 r	0.2 p	2.2
Diffusion	42.9	85.7	57.1	92.9

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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