



## News Release

Follow The Conference Board  
[twitter](#) [facebook](#) [Linked in](#)

**For further information:**

Carol Courter 212-339-0232 / [courter@conference-board.org](mailto:courter@conference-board.org)

Jonathan Liu 212-339-0257 / [jonathan.liu@conference-board.org](mailto:jonathan.liu@conference-board.org)

**For Release 10:00 AM ET, Thursday, September 19, 2013**

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

**NEW YORK, September 19, 2013...**The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.7 percent in August to 96.6 (2004 = 100), following a 0.5 percent increase in July, and no change in June.

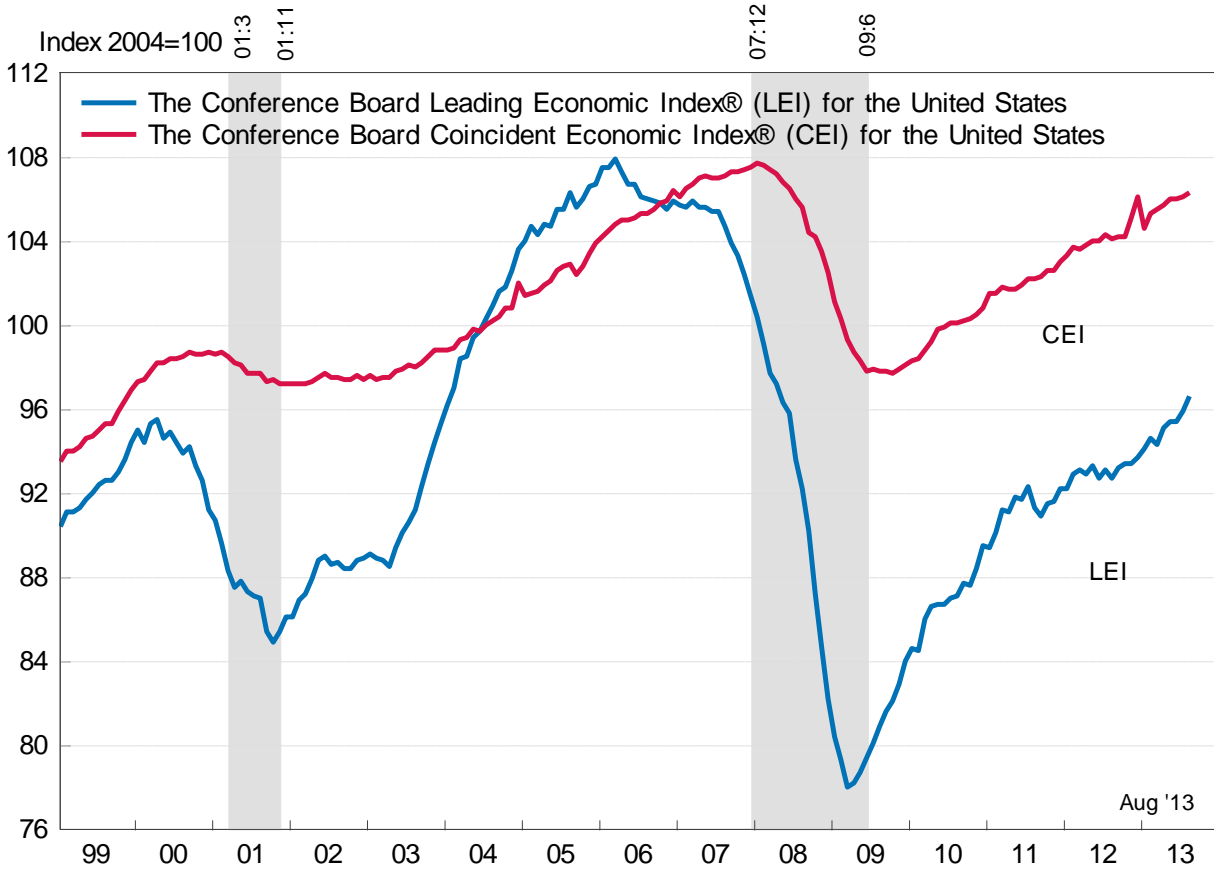
“After a brief pause, the U.S. LEI rose sharply in July and August, resuming its upward trend,” said Ataman Ozyildirim, Economist at The Conference Board. “If the LEI’s six-month growth rate, which has nearly doubled, continues in the coming months, economic growth should gradually strengthen through the end of the year. Despite weakness in residential construction, consumer expectations, and the stock market, improvements in the LEI’s labor market and financial components, as well as new manufacturing orders, drove this month’s gain.”

“The latest reading points to more pep in the pace of economic activity in the near term,” said Ken Goldstein, Economist at The Conference Board. “One unknown is how resilient confidence will remain, both consumer and business, given the mixed signals from the housing and labor markets. Perhaps the bigger question is a satisfactory resolution to federal budget squabbles.”

**The Conference Board Coincident Economic Index® (CEI)** for the U.S. increased 0.2 percent in August to 106.3 (2004 = 100), following a 0.1 percent increase in July, and no change in June.

**The Conference Board Lagging Economic Index® (LAG)** increased 0.3 percent in August to 118.6 (2004 = 100), following a 0.1 percent decline in July and a 0.3 percent increase in June.

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



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 Feb to Aug
	Jun	Jul	Aug	
Leading index	95.4 r	95.9 r	96.6 p	
Percent Change	.0	.5 r	.7 p	2.1
Diffusion	55.0	80.0	85.0	65.0
Coincident Index	106.0 r	106.1 r	106.3 p	
Percent Change	.0 r	.1 r	.2 p	0.9
Diffusion	50.0	75.0	100.0	100.0
Lagging Index	118.4 r	118.3 r	118.6 p	
Percent Change	.3 r	-.1 r	.3 p	0.9
Diffusion	64.3	35.7	64.3	35.7

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](http://www.conference-board.org)

© The Conference Board 2013. 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](http://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.