



News Release

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

NEW YORK, January 23, 2014...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.1 percent in December to 99.4 (2004 = 100), following a 1.0 percent increase in November, and a 0.1 percent increase in October.

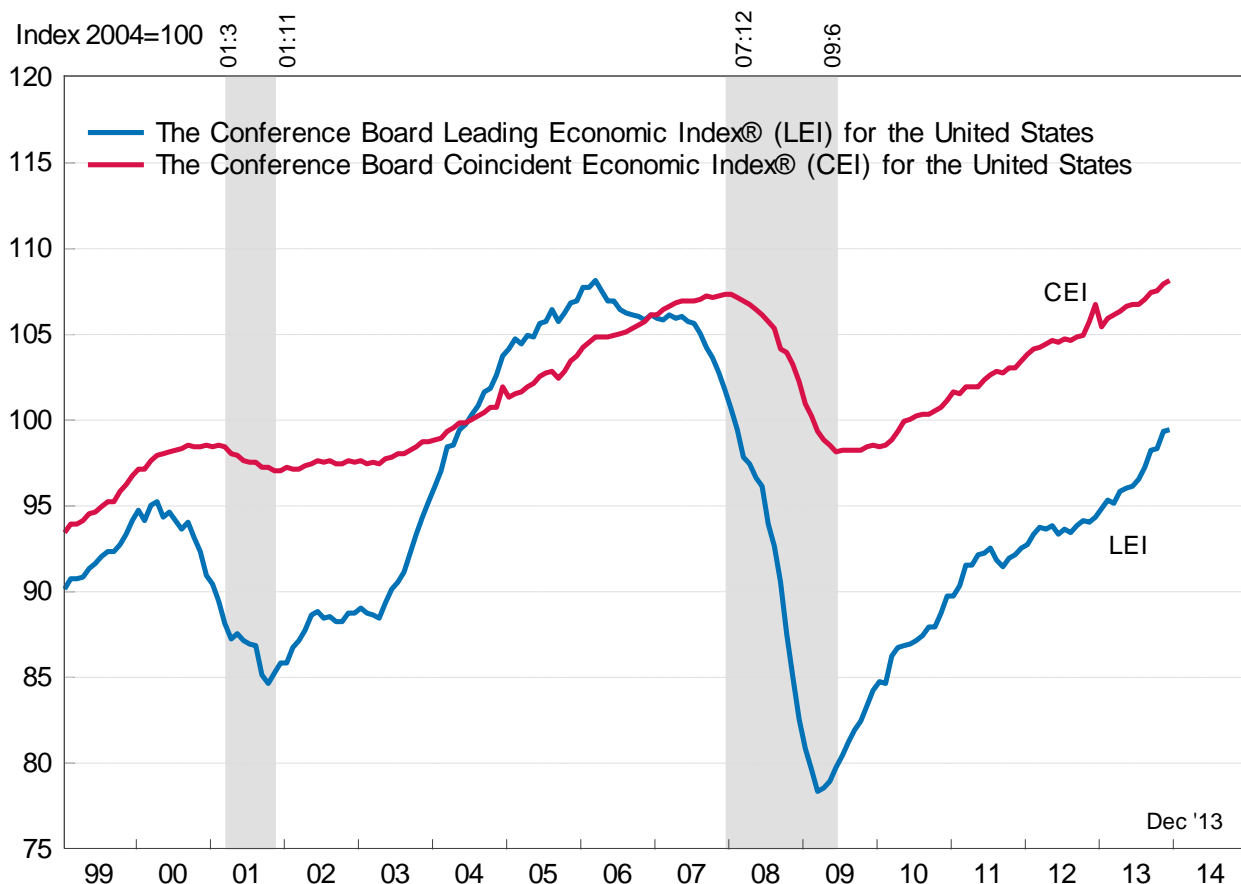
“Despite month-to-month volatility in the final quarter of 2013, the U.S. LEI continues to point to gradually strengthening economic conditions through early 2014,” said Ataman Ozyildirim, Economist at The Conference Board. “The LEI was lifted by its financial components in December, but consumer expectations for business conditions and residential construction continue to pose risks.”

“This latest report suggests steady growth this spring, but some uncertainties remain,” said Ken Goldstein, Economist at The Conference Board. “Business caution and concern about unresolved federal budget battles persist, but the better-than-expected holiday season might point to sustained stronger demand and could put the U.S on a faster growth track for 2014.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.2 percent in December to 108.1 (2004 = 100), following a 0.4 percent increase in November, and a 0.1 percent increase in October.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.3 percent in December to 121.2 (2004 = 100), following no change in November, and a 0.3 percent rise in October.

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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

	2013			6-month Jun to Dec
	Oct	Nov	Dec	
Leading index	98.3 r	99.3 r	99.4 p	
Percent Change	0.1 r	1.0 r	0.1 p	3.4
Diffusion	65.0	70.0	55.0	70.0
Coincident Index	107.5 r	107.9 r	108.1 p	
Percent Change	0.1 r	0.4	0.2 p	1.3
Diffusion	75.0	100.0	100.0	100.0
Lagging Index	120.8 r	120.8 r	121.2 p	
Percent Change	0.3	0.0	0.3 p	1.6
Diffusion	64.3	50.0	64.3	64.3

n.a. Not available p Preliminary r Revised
 Indexes equal 100 in 2004
 Source: The Conference Board

The next release is scheduled for February 20, 2014, Thursday at 10 A.M. ET

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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