



News Release

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

NEW YORK, February 18, 2016...The Conference Board Leading Economic Index® (LEI) for the U.S. declined 0.2 percent in January to 123.2 (2010 = 100), following a 0.3 percent decrease in December and a 0.5 percent increase in November.

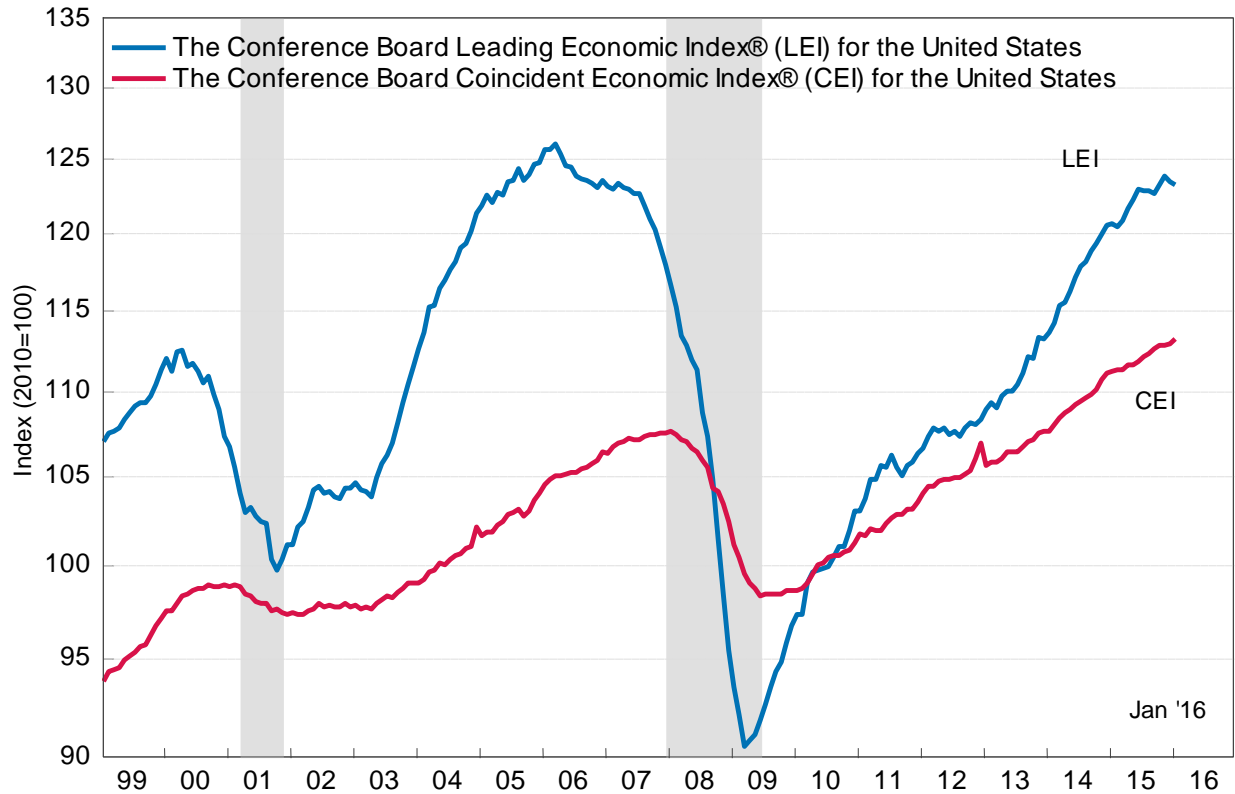
“The U.S. LEI fell slightly in January, driven primarily by large declines in stock prices and further weakness in initial claims for unemployment insurance,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “Despite back-to-back monthly declines, the index doesn’t signal a significant increase in the risk of recession, and its six-month growth rate remains consistent with a modest economic expansion through early 2016.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.3 percent in January to 113.2 (2010 = 100), following a 0.1 percent increase in December, and no change in November.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.1 percent in January to 120.0 (2010 = 100), following a 0.2 percent increase in December, and a 0.4 percent increase in November.

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

Peak: 01:3 07:12
Trough: 01:11 09:6



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

	2015		2016	6-month
	Nov.	Dec.	Jan.	Jul. to Jan.
Leading Index	123.8 r	123.4 r	123.2 p	
Percent Change	0.5	-0.3 r	-0.2 p	0.3
Diffusion	60.0	35.0	55.0	55.0
Coincident Index	112.8 r	112.9 r	113.2 p	
Percent Change	0.0 r	0.1	0.3 p	1.0
Diffusion	62.5	75.0	100.0	75.0
Lagging Index	119.7	119.9	120.0 p	
Percent Change	0.4 r	0.2	0.1 p	1.5
Diffusion	85.7	57.1	71.4	64.3

p Preliminary r Revised
Indexes equal 100 in 2010
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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