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

Index Points to Moderate Strength in the Economy Through 2015

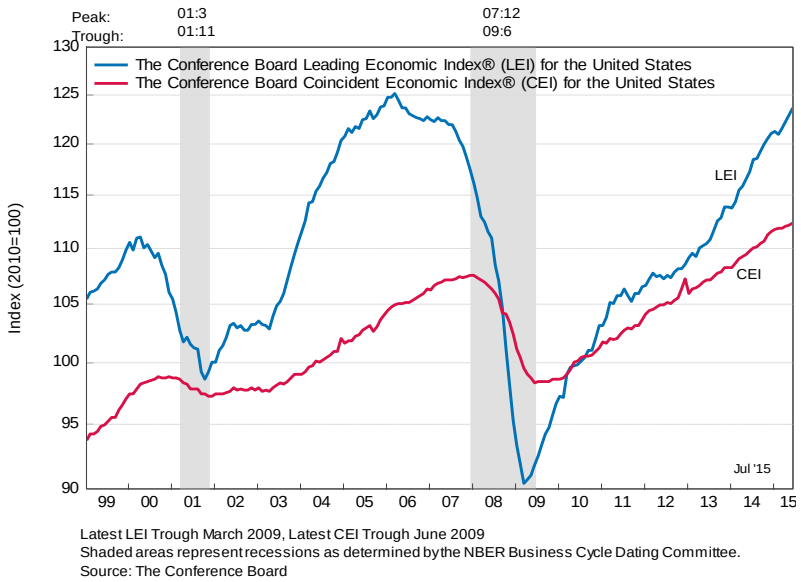
NEW YORK, August 20, 2015…**The Conference Board Leading Economic Index®** (LEI) for the U.S. declined 0.2 percent in July to 123.3 (2010 = 100), following a 0.6 percent increase in June, and a 0.6 percent increase in May.

"The U.S. LEI fell slightly in July, after four months of strong gains. Despite a sharp drop in housing permits, the U.S. LEI is still pointing to moderate economic growth through the remainder of the year," said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. "Current conditions, measured by the coincident economic index, have been rising moderately but steadily, driven by rising employment and income, and even industrial production has improved in recent months."

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.2 percent in July to 112.5 (2010 = 100), following a 0.2 percent increase in June, and a 0.1 percent increase in May.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.3 percent in July to 118.1 (2010 = 100), following a 0.7 percent increase in June, and a 0.3 percent increase in May.

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



Summary Table of Composite Economic Indexes

	2015 May		2015 Jun		2015 Jul		6-month Jan to Jul
Leading Index	122.9		123.6		123.3	p	
Percent Change	0.6	r	0.6		-0.2		1.7
Diffusion	70.0		80.0		75.0		70.0
Coincident Index	112.1	r	112.3	r	112.5	p	
Percent Change	0.1	r	0.2		0.2		0.7
Diffusion	50.0		100.0		100.0		75.0
Lagging Index	116.9	r	117.7	r	118.1	p	
Percent Change	0.3	r	0.7		0.3		2.1
Diffusion	57.1		78.6		64.3		78.6

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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