

News Release

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

Expansion in Economic Activity to Continue Through Second Half

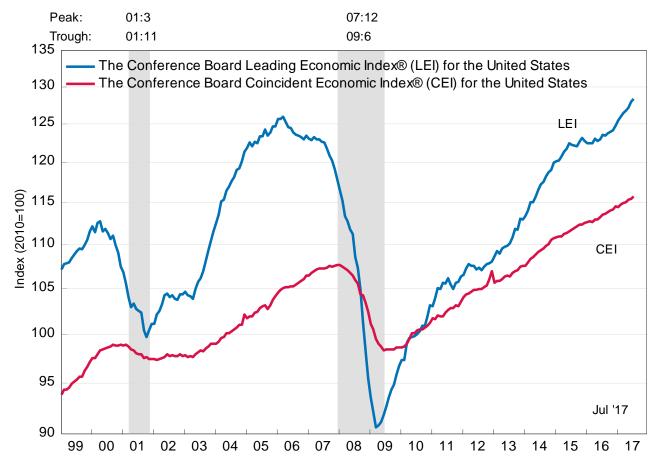
NEW YORK, August 17, 2017...**The Conference Board Leading Economic Index**® (LEI) for the U.S. increased 0.3 percent in July to 128.3 (2010 = 100), following a 0.6 percent increase in June, and a 0.3 percent increase in May.

"The U.S. LEI improved in July, suggesting the U.S. economy may experience further improvements in economic activity in the second half of the year," said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. "The large negative contribution from housing permits, a reversal from June, was more than offset by gains in the financial indicators, new orders and sentiment."

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.3 percent in July to 115.7 (2010 = 100), following a 0.1 percent increase in June, and a 0.3 percent increase in May.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.1 percent in July to 124.8 (2010 = 100), following a 0.2 percent increase in June and a 0.2 percent increase in May.

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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 Composit	e Economic	<u>Indexes</u>		
2017					

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		2017				6-month		
	May		Jun		Jul		Jan to Jul	
Leading Index	127.1	r	127.9	r	128.3	p		
Percent Change	0.3	r	0.6		0.3	p	2.3	
Diffusion	80.0		80.0		85.0		80.0	
Coincident Index	115.3		115.4	r	115.7	p		
Percent Change	0.3		0.1	r	0.3	p	1.1	
Diffusion	100.0		75.0		100.0		100.0	
Lagging Index	124.5	r	124.7	r	124.8	p		
Percent Change	0.2	r	0.2		0.1	p	1.2	
Diffusion	50.0		50.0		50.0		57.1	

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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