

News Release

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

NEW YORK, July 21, 2016...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.3 percent in June to 123.7 (2010 = 100), following a 0.2 percent decline in May, and a 0.5 percent increase in April.

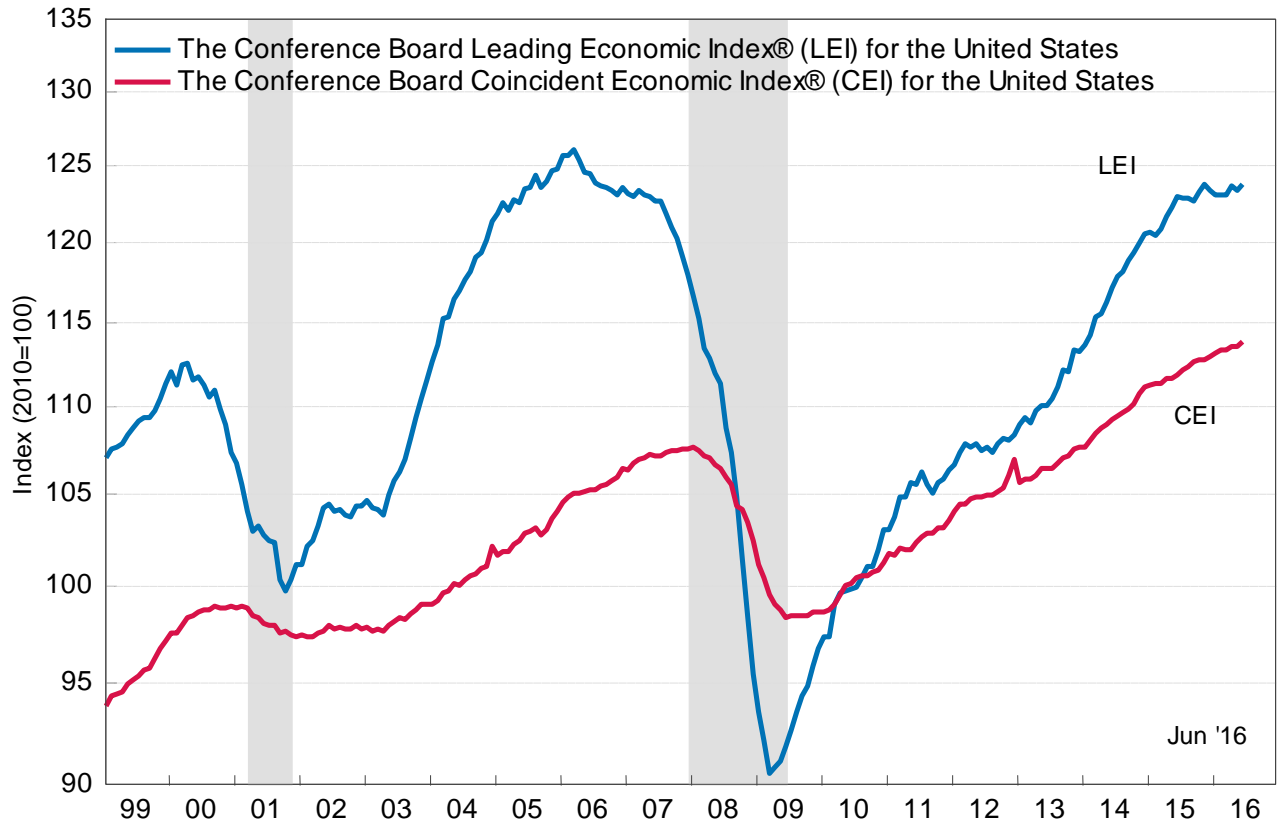
“The U.S. LEI picked up in June, reversing its May decline,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “Improvements in initial claims for unemployment insurance, building permits, and financial indicators were the primary drivers. While the LEI continues to point to moderating economic growth in the U.S. through the end of 2016, the expansion still appears resilient enough to weather volatility in financial markets and a moderating outlook in labor markets.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.3 percent in June to 113.8 (2010 = 100), following no change in May, and a 0.2 percent increase in April.

The Conference Board Lagging Economic Index® (LAG) for the U.S. declined 0.1 percent in June to 121.9 (2010 = 100), following a 0.4 percent increase in May, and a 0.2 percent increase in April.

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

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

	2016			6-month
	Apr	May	Jun	Dec to Jun
Leading Index	123.6 r	123.3 r	123.7 p	
Percent Change	0.5 r	-0.2	0.3 p	0.3
Diffusion	75.0	40.0	85.0	45.0
Coincident Index	113.5	113.5	113.8 p	
Percent Change	0.2	0.0	0.3 p	0.8
Diffusion	100.0	62.5	100.0	100.0
Lagging Index	121.5	122.0 r	121.9 p	
Percent Change	0.2	0.4 r	-0.1 p	1.8
Diffusion	42.9	78.6	42.9	85.7

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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