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

NEW YORK, November 19, 2015...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.6 percent in October to 124.1 (2010 = 100), following a 0.1 percent decline in September, and a 0.1 percent decline in August.

“The U.S. LEI rose sharply in October, with the yield spread, stock prices, and building permits driving the increase,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “Despite lackluster third quarter growth, the economic outlook now appears to be improving. While the U.S. LEI’s six-month growth rate has moderated, the U.S. economy remains on track for continued expansion heading into 2016.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.2 percent in October to 113.0 (2010 = 100), following a 0.1 percent increase in September, and a 0.2 percent increase in August.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.2 percent in October to 119.3 (2010 = 100), following a 0.6 percent increase in September, and a 0.2 percent increase in August.
**The Conference Board Leading Economic Index® (LEI) for the U.S. Increased in October**

The Conference Board Leading Economic Index® (LEI) for the United States increased in October 2015. The LEI increased to 124.1 from 123.3 in September, a change of 0.6 percentage points. The LEI is determined by the NBER Business Cycle Dating Committee.

Source: The Conference Board

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**Summary Table of Composite Economic Indexes**

<table>
<thead>
<tr>
<th>Index Type</th>
<th>2015 Aug</th>
<th>2015 Sep</th>
<th>2015 Oct</th>
<th>6-month Apr to Oct</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leading Index</td>
<td>123.4 r</td>
<td>123.3 r</td>
<td>124.1 p</td>
<td></td>
</tr>
<tr>
<td>Percent Change</td>
<td>-0.1 r</td>
<td>-0.1 r</td>
<td>0.6 p</td>
<td>1.6</td>
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<tr>
<td>Diffusion</td>
<td>55.0</td>
<td>50.0</td>
<td>90.0</td>
<td>75.0</td>
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<tr>
<td>Coincident Index</td>
<td>112.7 r</td>
<td>112.8 r</td>
<td>113.0 p</td>
<td></td>
</tr>
<tr>
<td>Percent Change</td>
<td>0.2 r</td>
<td>0.1 r</td>
<td>0.2 p</td>
<td>0.9</td>
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<tr>
<td>Diffusion</td>
<td>100.0</td>
<td>75.0</td>
<td>75.0</td>
<td>100.0</td>
</tr>
<tr>
<td>Lagging Index</td>
<td>118.4 r</td>
<td>119.1 r</td>
<td>119.3 p</td>
<td></td>
</tr>
<tr>
<td>Percent Change</td>
<td>0.2 r</td>
<td>0.6 r</td>
<td>0.2 p</td>
<td>2.3</td>
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<tr>
<td>Diffusion</td>
<td>64.3</td>
<td>64.3</td>
<td>78.6</td>
<td>92.9</td>
</tr>
</tbody>
</table>

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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