

News Release

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For further information:

Carol Courter 212-339-0232 / courter@conference-board.org

Jonathan Liu 212-339-0257 / jonathan.liu@conference-board.org

For Release 10:00 AM ET, September 22, 2016

The Conference Board Leading Economic Index® (LEI) for the U.S. Declined
But Trend Still Points to Moderate Economic Growth Ahead

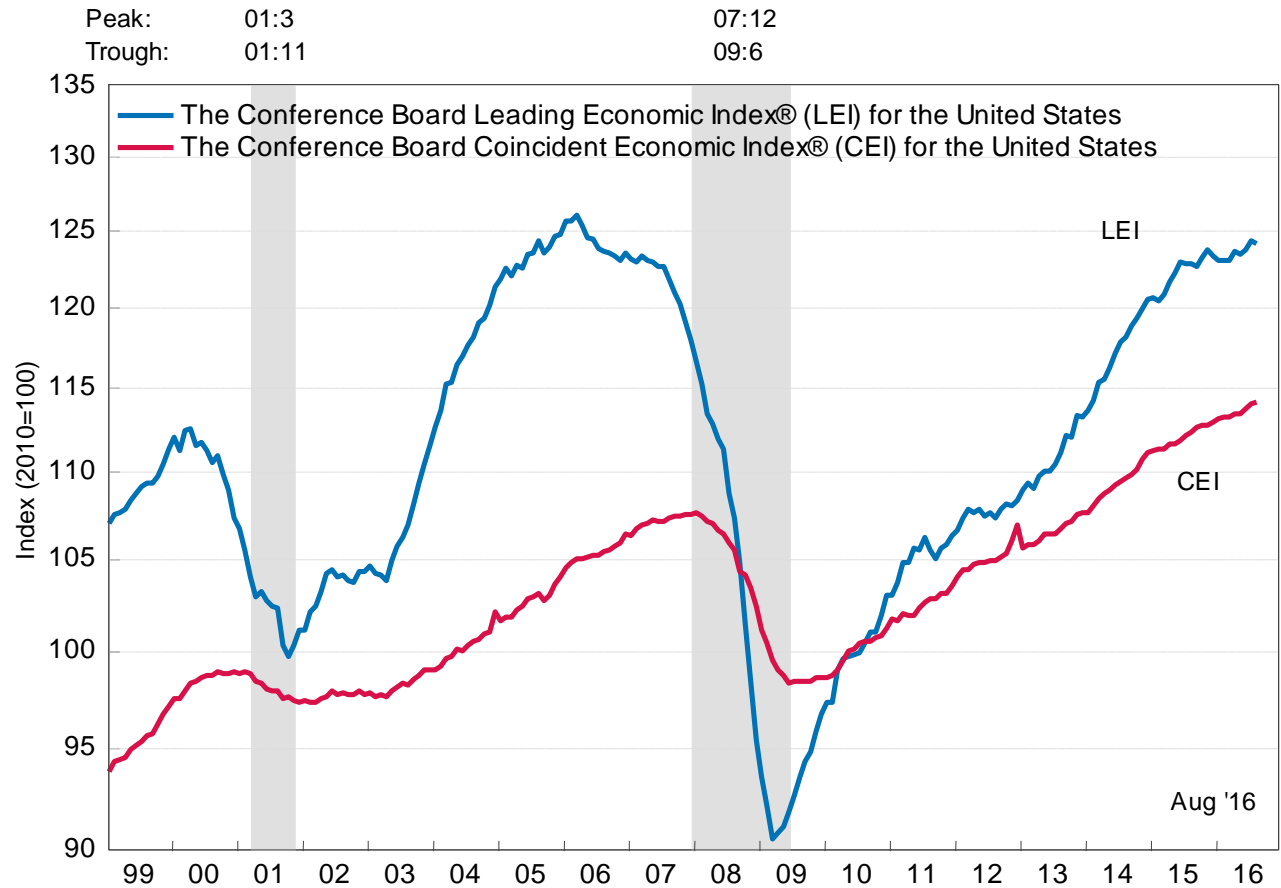
NEW YORK, September 22, 2016...The Conference Board Leading Economic Index® (LEI) for the U.S. declined 0.2 percent in August to 124.1 (2010 = 100), following a 0.5 percent increase in July, and a 0.2 percent increase in June.

“While the U.S. LEI declined in August, its trend still points to moderate economic growth in the months ahead,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “Although strengths and weaknesses among the leading indicators are roughly balanced, positive contributions from the financial indicators were more than offset by weakening of nonfinancial indicators, such as leading indicators of labor markets, suggesting some risks to growth persist.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.1 percent in August to 114.1 (2010 = 100), following a 0.3 percent increase in July, and a 0.3 percent increase in June.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.2 percent in August to 122.1 (2010 = 100), following a 0.2 percent increase in July, and a 0.2 percent decline in June.

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



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 Feb to Aug
	Jun	Jul	Aug	
Leading Index	123.7 r	124.3	124.1 p	
Percent Change	0.2 r	0.5 r	-0.2 p	0.9
Diffusion	85.0	80.0	40.0	45.0
Coincident Index	113.7 r	114.0 r	114.1 p	
Percent Change	0.3 r	0.3 r	0.1 p	0.8
Diffusion	100.0	100.0	75.0	87.5
Lagging Index	121.7	121.9 r	122.1 p	
Percent Change	-0.2 r	0.2 r	0.2 p	1.4
Diffusion	35.7	42.9	71.4	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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