

News Release

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***The Conference Board Leading Economic Index® (LEI) for the U.S. Increased
Economy to Continue Expanding at Moderate Pace through Early 2017***

NEW YORK, October 20, 2016...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.2 percent in September to 124.4 (2010 = 100), following a 0.2 percent decline in August, and a 0.5 percent increase in July.

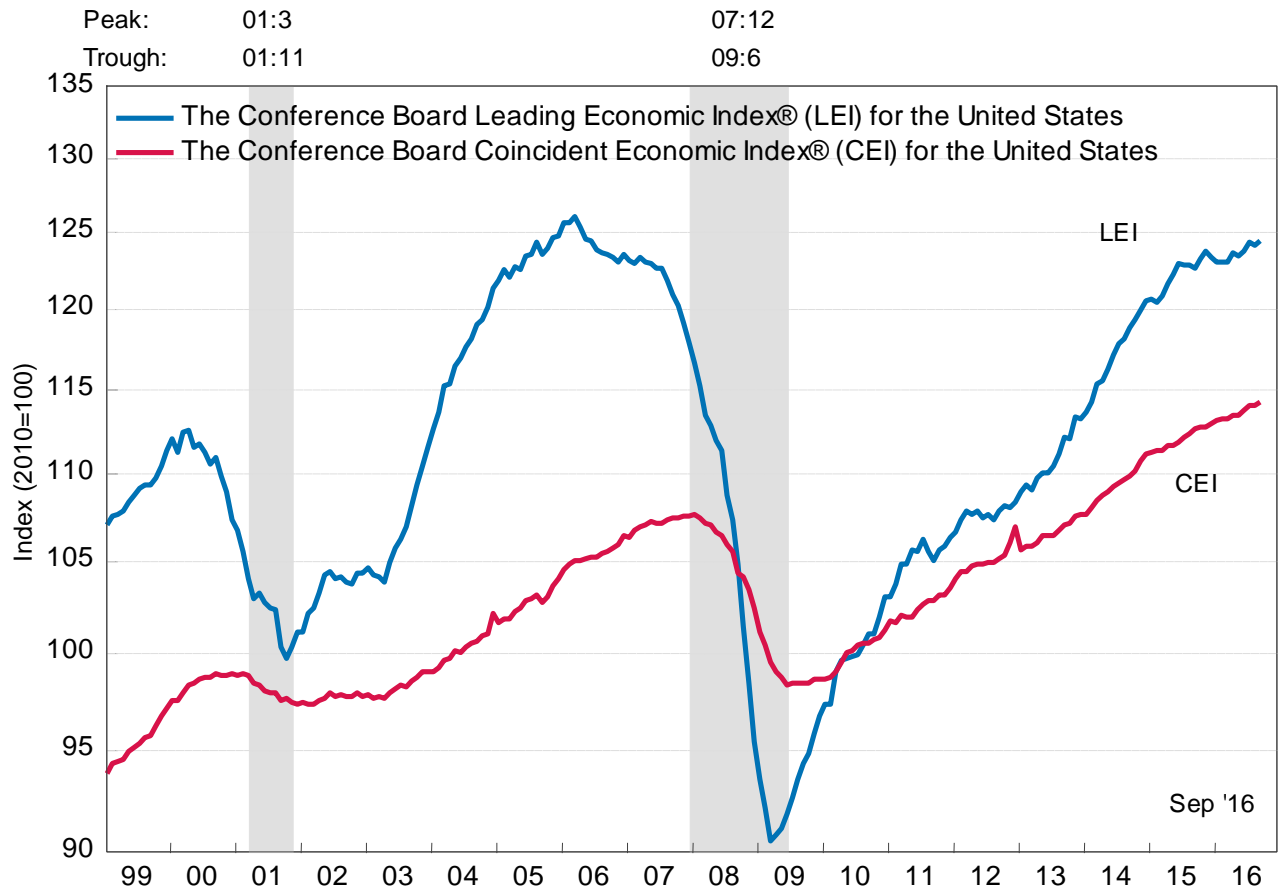
“The U.S. LEI increased in September, reversing its August decline, which together with the pickup in the six-month growth rate suggests that the economy should continue expanding at a moderate pace through early 2017,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board.

“Housing permits, unemployment insurance claims, and the interest rate spread were the main components lifting the index in September. Overall, the strengths among the leading indicators are outweighing modest weaknesses in stock prices and the average workweek.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.2 percent in September to 114.2 (2010 = 100), following no change in August, and a 0.3 percent increase in July.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.2 percent in September to 122.3 (2010 = 100), following a 0.2 percent increase in August, and no change in July.

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



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
	Jul	Aug	Sep	Mar to Sep
Leading Index	124.3	124.1	124.4	p
Percent Change	0.5	-0.2	0.2	p 1.1
Diffusion	70.0	55.0	55.0	65.0
Coincident Index	114.0	114.0	114.2	r p
Percent Change	0.3	0.0	0.2	r p 0.9
Diffusion	100.0	75.0	100.0	100.0
Lagging Index	121.8	122.1	122.3	r p
Percent Change	0.0	0.2	0.2	r p 1.1
Diffusion	35.7	78.6	71.4	50.0

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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