

A leading economic indicator for Oklahoma continued to decline in October, according to information released Tuesday by Creighton University in Omaha, Neb. The Business Conditions Index for Oklahoma, developed from a monthly survey of supply managers, dropped to 53.9 in October, down from September's 54.1 and August's 56.8. Even with that decline, the index still indicates economic growth in the coming months. A number greater than 50 points to expansion in the next three to six months, while a number less than 50 indicates contraction. The index is a mathematical average derived from new orders, production or sales, employment, inventories and delivery lead time. "Over the past several months, only Oklahoma has matched North Dakota in terms of consistent economic growth and job gains," said Ernie Goss, head of Creighton University's Economic Forecasting Group, in a written comment. "Only a significant upturn in the value of the dollar, which would push agricultural and energy prices down, could derail Oklahoma's expansion. Even so, growth will be modest for the next three to six months." The overall index for the nine-state Mid-America region sank to 49.9 for October from September's 52.2. In addition to Oklahoma, states included in the survey are Arkansas, Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota and South Dakota.