

THIRD DISTRICT

LEADING

Pennsylvania | New Jersey | Delaware



Indexes

AUGUST 2009

Pennsylvania

The leading index for Pennsylvania was -0.4 in August. This index has been negative since August 2007 — 25 consecutive months. A negative growth rate for the state coincident index, which reflects declining current economic activity, rising initial unemployment claims, and decreasing building permits, kept the leading index negative. On the other hand, the index of delivery times from the Federal Reserve Bank of Philadelphia's *Business Outlook Survey* improved. Pennsylvania's leading index for August suggests contraction into the second quarter of 2010.

New Jersey

The leading index for New Jersey was 0.3 in August. Increases in building permits and the index of delivery times from the Federal Reserve Bank of Philadelphia's *Business Outlook Survey* and a decrease in initial unemployment claims kept New Jersey's leading index positive. However, the growth rate of the state coincident index remains negative. Overall, New Jersey's leading index for August suggests some expansion in the state's economy into the second quarter of 2010.

Delaware

The leading index for Delaware was -1.7 in August. The index has not been positive since February 2007. A negative growth rate in the state's coincident index and a decrease in building permits kept the leading index negative. On the other hand, initial unemployment claims decreased somewhat, and the index of delivery times from the Federal Reserve Bank of Philadelphia's *Business Outlook Survey* improved. Delaware's leading index for August suggests contraction in the state's economy into the second quarter of 2010.

AUGUST 2009 DATA: Third District Leading Indexes*

Area	August	July	June
Pennsylvania	-0.4	-0.9	-3.6
New Jersey	0.3	0.6	-1.0
Delaware	-1.7	-1.8	-4.9

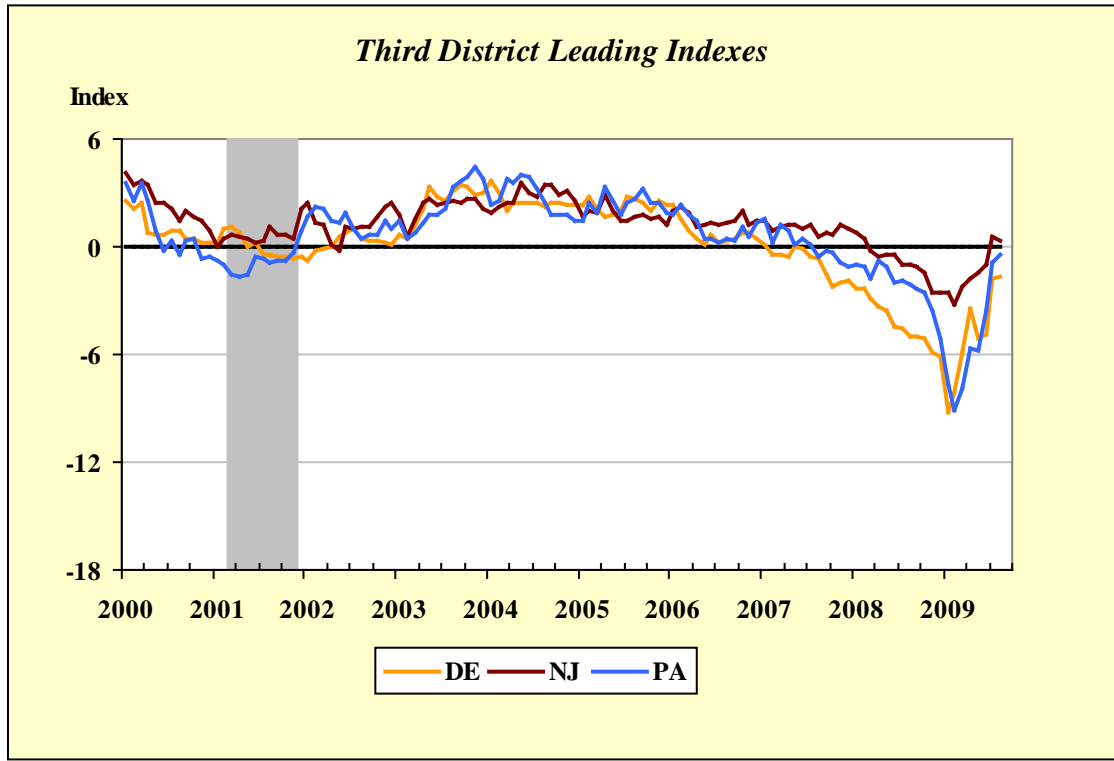
* Values are subject to monthly revision.

Release Date: 9-29-2009

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THIRD DISTRICT LEADING INDEXES: AUGUST 2009



Historical data for the Third District leading indexes are available in Excel format. Click [here](#) to download file.

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