

# THIRD DISTRICT

## LEADING

Pennsylvania | New Jersey | Delaware



## Indexes

### OCTOBER 2009

#### *Pennsylvania*

The leading index for Pennsylvania was 1.3 in October. This is the first month the index has been positive since June 2007. A decrease in initial unemployment claims contributed to a positive leading index reading this month. On the other hand, the state experienced a negative growth rate in its coincident index — which reflects declining current economic activity — and decreases in building permits and the index of delivery times from the Federal Reserve Bank of Philadelphia's *Business Outlook Survey*. Pennsylvania's leading index for October suggests some expansion into the third quarter of 2010.

#### *New Jersey*

The leading index for New Jersey was 2.1 in October. A positive growth rate in the state's coincident index and a decline in initial unemployment claims kept the leading index positive. However, both the index of delivery times from the Federal Reserve Bank of Philadelphia's *Business Outlook Survey* and building permits decreased. Overall, New Jersey's leading index for October suggests expansion in the state's economy into the third quarter of 2010.

#### *Delaware*

The leading index for Delaware was -6.3 in October. The index has been negative since February 2007. A negative growth rate in the state's coincident index and a decrease in the index of delivery times from the Federal Reserve Bank of Philadelphia's *Business Outlook Survey* kept the leading index negative. However, initial unemployment claims fell, and building permits rose. Delaware's leading index for October suggests contraction in the state's economy into the third quarter of 2010.

#### **OCTOBER 2009 DATA: Third District Leading Indexes\***

Area	October	September	August
<b>Pennsylvania</b>	<b>1.3</b>	<b>-0.3</b>	<b>-0.9</b>
<b>New Jersey</b>	<b>2.1</b>	<b>0.7</b>	<b>0.7</b>
<b>Delaware</b>	<b>-6.3</b>	<b>-5.5</b>	<b>-3.8</b>

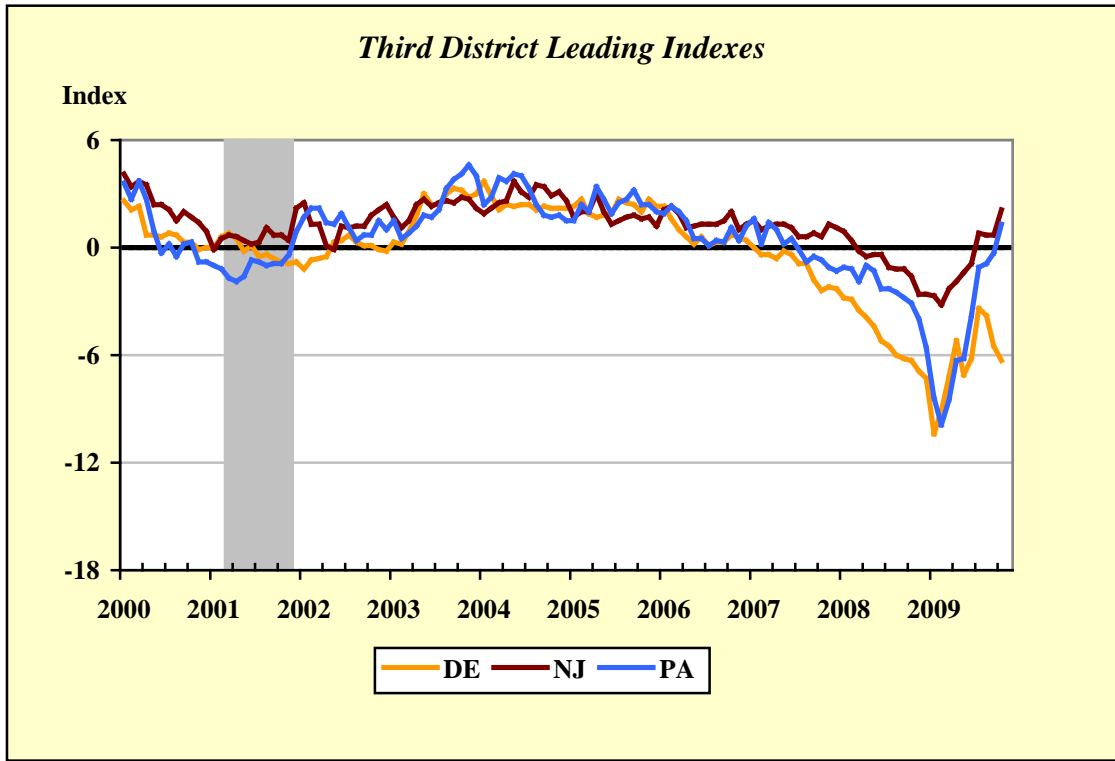
\* Values are subject to monthly revision.

Release Date: 12-01-2009

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**THIRD DISTRICT LEADING INDEXES: OCTOBER 2009**



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

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