

THIRD DISTRICT

LEADING

Pennsylvania | New Jersey | Delaware



Indexes

JANUARY 2010

Pennsylvania

The leading index for Pennsylvania was 2.6 in January. A decrease in initial unemployment claims, an increase in the index of delivery times from the Federal Reserve Bank of Philadelphia's *Business Outlook Survey*, and a positive growth rate in the state's coincident index — which reflects positive current economic activity — kept the leading index positive for the fourth consecutive month. On the other hand, building permits decreased. Overall, Pennsylvania's leading index for January suggests expansion into the fourth quarter of 2010.

New Jersey

The leading index for New Jersey was 2.6 in January. Along with a drop in initial unemployment claims, a positive growth rate in the state's coincident index and an increase in the index of delivery times from the Federal Reserve Bank of Philadelphia's *Business Outlook Survey* kept the leading index positive. However, building permits decreased slightly. Overall, New Jersey's leading index for January suggests expansion in the state's economy into the fourth quarter of 2010.

Delaware

The leading index for Delaware was -0.8 in January. The index has been negative since February 2007. A negative growth rate in the state's coincident index and a drop in 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* rose, and initial unemployment claims fell significantly. Delaware's leading index for January suggests contraction in the state's economy into the fourth quarter of 2010.

JANUARY 2010 DATA: Third District Leading Indexes*

Area	January	December	November
Pennsylvania	2.6	2.0	2.1
New Jersey	2.6	1.6	1.4
Delaware	-0.8	-1.7	-1.7

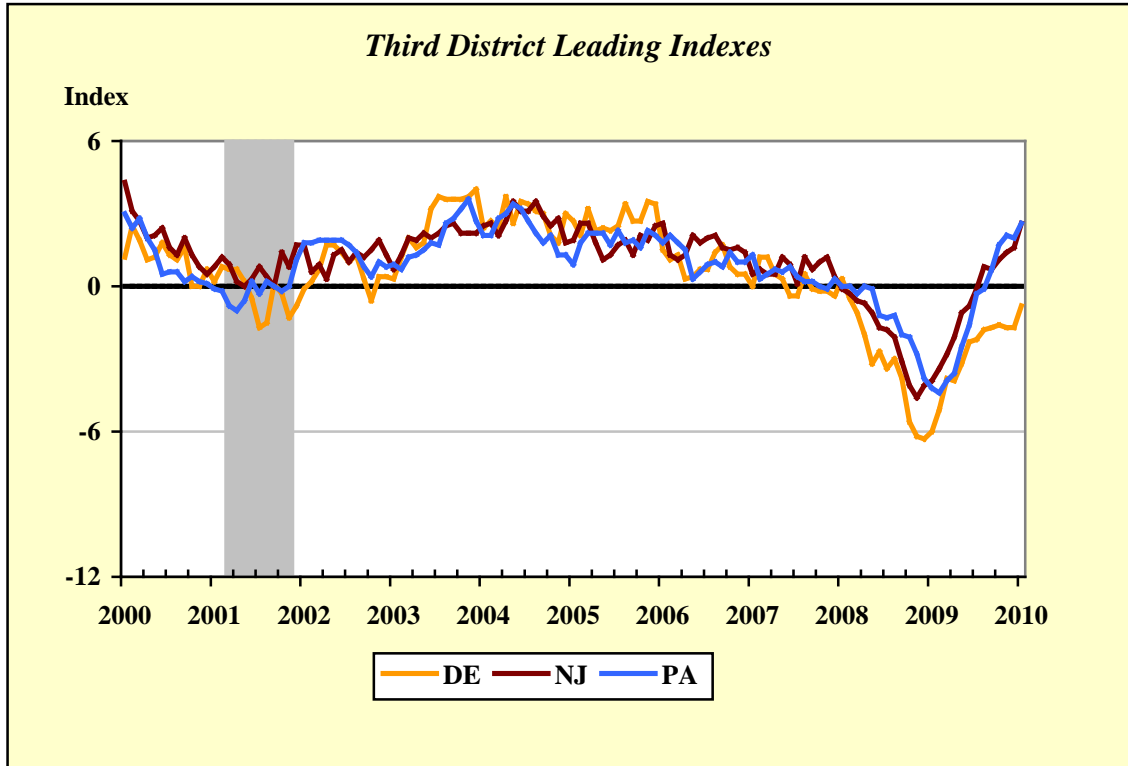
* Values are subject to monthly revision.

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THIRD DISTRICT LEADING INDEXES: JANUARY 2010



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

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