

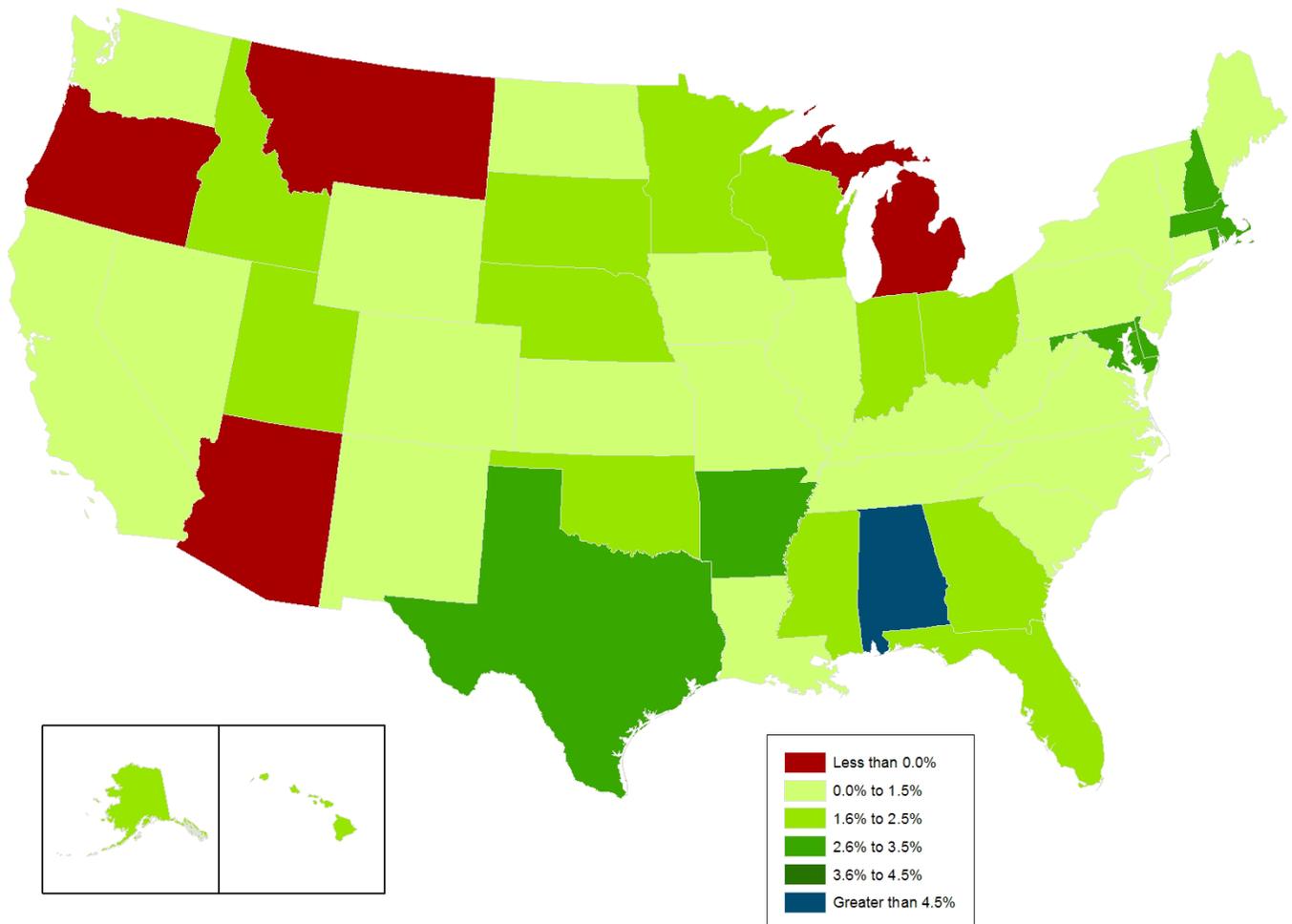
STATE LEADING Indexes



JULY 2010

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for July 2010. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). All but four state coincident indexes (Arizona, Michigan, Montana, and Oregon) are projected to grow over the next six months. One state (Alabama) is projected to grow strongly (greater than 4.5 percent). For comparison purposes, the Philadelphia Fed has also developed a similar leading index for our U.S. coincident index, which is projected to grow 1.1 percent over the next six months.

July State Leading Indexes: 6-Month Forecast



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

Release Date: 08-31-2010

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THIRD DISTRICT LEADING INDEXES: JULY 2010

Pennsylvania

The leading index for Pennsylvania was 1.3 in July. A decrease in initial unemployment claims, an increase in the index of delivery times from the Institute for Supply Management's manufacturing survey, and a positive growth rate in the state's coincident index — which reflects positive current economic activity — kept the leading index positive. On the other hand, building permits fell slightly. Overall, Pennsylvania's leading index for July suggests expansion in the state's economy into the first quarter of 2011.

New Jersey

The leading index for New Jersey was 0.0 in July. The state experienced a positive growth rate in its coincident index, and both building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey increased. However, initial unemployment claims rose. New Jersey's leading index for July suggests weakness in the state's economy into the first quarter of 2011.

Delaware

The leading index for Delaware was 2.9 in July. A decrease in initial unemployment claims, an increase in the index of delivery times from the Institute for Supply Management's manufacturing survey, and a positive growth rate in the state's coincident index kept the leading index positive. However, building permits decreased. Overall, Delaware's leading index for July suggests expansion in the state's economy into the first quarter of 2011.

JULY 2010 DATA: Third District Leading Indexes*

Area	July	June	May
Pennsylvania	1.3	1.3	1.5
New Jersey	0.0	0.3	0.9
Delaware	2.9	3.4	3.6

* Values are subject to monthly revision.

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