

THIRD DISTRICT LEADING INDEXES: JANUARY 2011

Pennsylvania

The leading index for Pennsylvania was 2.7 in January. Along with a rise in building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey, 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, initial unemployment claims rose. Pennsylvania's leading index for January suggests expansion in the state's economy into the third quarter of 2011.

New Jersey

The leading index for New Jersey was 0.3 in January. The state's coincident index was relatively flat for the month. Building permits decreased, and initial unemployment claims rose. Overall, New Jersey's leading index for January suggests expansion in the state's economy into the third quarter of 2011.

Delaware

The leading index for Delaware was 0.7 in January. The state's coincident index was relatively flat for the month. An increase in both building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey kept the leading index positive. On the other hand, initial unemployment claims rose somewhat. Delaware's leading index for January suggests expansion in the state's economy into the third quarter of 2011.

January 2011 DATA: Third District Leading Indexes*

Area	January	December	November
Pennsylvania	2.7	1.6	1.4
New Jersey	0.3	0.0	0.2
Delaware	0.7	0.4	0.3
US	1.9	1.9	1.8

Media Contact: Katherine Dibling, 215-574-4119, Katherine.Dibling@phil.frb.org

Release Date: March 22, 2011

Next Release Date: March 31, 2011

RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

Ten Independence Mall, Philadelphia, PA 19106-1574 | www.philadelphiafed.org