



## **THIRD DISTRICT LEADING INDEXES: FEBRUARY 2011**

### ***Pennsylvania***

The leading index for Pennsylvania was 3.3 in February. 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 decreased. Overall, Pennsylvania's leading index for February 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 February. The state's coincident index decreased slightly and building permits fell. However, initial unemployment claims decreased, and the index of delivery times from the Institute for Supply Management's manufacturing survey increased. New Jersey's leading index for February suggests contraction in the state's economy into the third quarter of 2011.

### ***Delaware***

The leading index for Delaware was 0.5 in February. The state's coincident index was relatively flat for the month. A decrease in initial unemployment claims and 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. Delaware's leading index for February suggests expansion in the state's economy into the third quarter of 2011.

**February 2011 DATA: Third District Leading Indexes\***

<b>Area</b>	<b>February</b>	<b>January</b>	<b>December</b>
<b>Pennsylvania</b>	<b>3.3</b>	<b>2.8</b>	<b>1.7</b>
<b>New Jersey</b>	<b>-0.3</b>	<b>-0.2</b>	<b>-0.2</b>
<b>Delaware</b>	<b>0.5</b>	<b>0.6</b>	<b>0.1</b>
<b>US</b>	<b>1.9</b>	<b>1.9</b>	<b>2.0</b>

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