

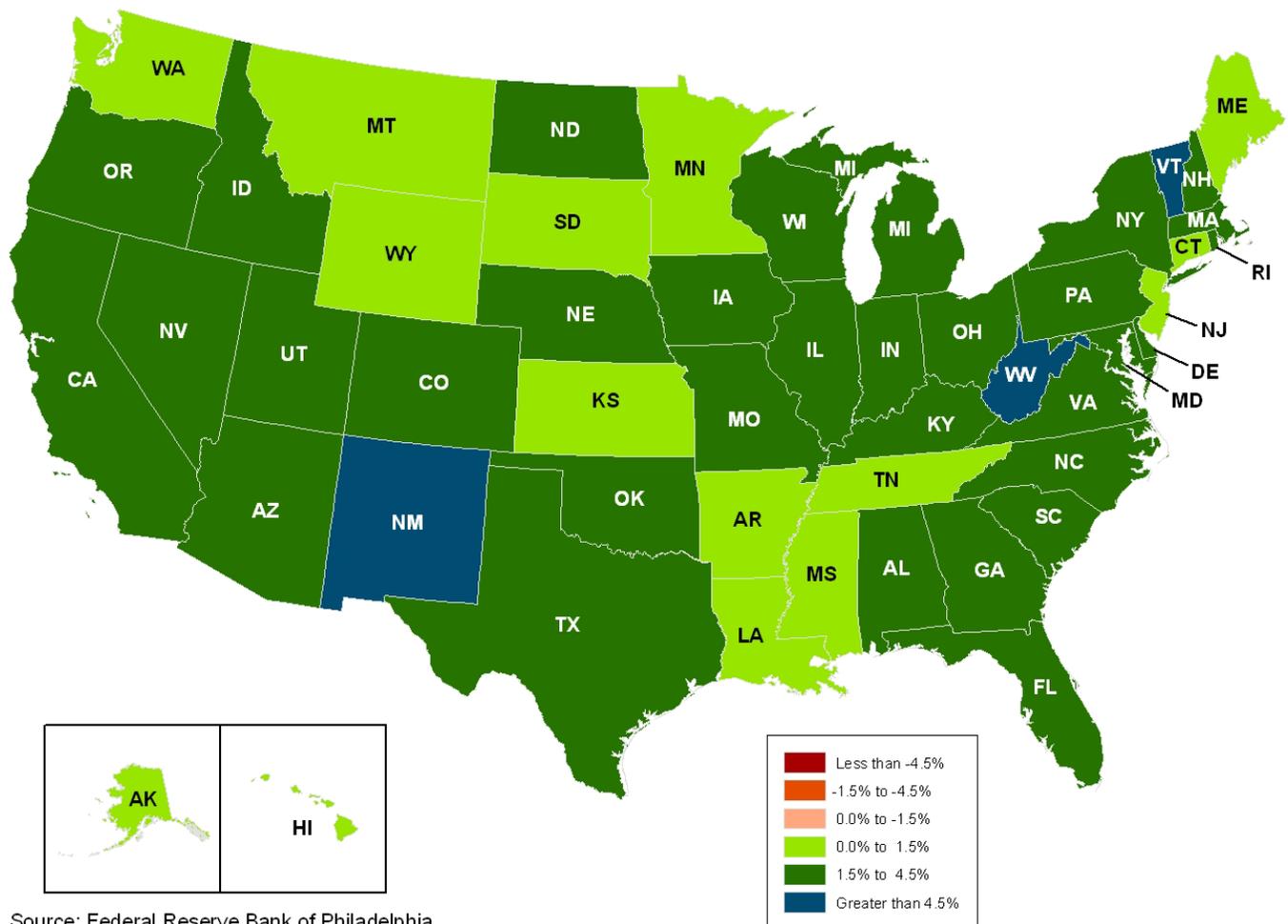
# STATE LEADING Indexes



## MARCH 2011

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for March 2011. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). All 50 state coincident indexes are projected to grow over the next six months. For comparison purposes, the Philadelphia Fed has also developed a similar leading index for our U.S. coincident index, which is projected to grow 2.0 percent over the next six months.

### March State Leading Indexes: 6-Month Forecast



Source: Federal Reserve Bank of Philadelphia

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

Release Date: April 28, 2011

Next Release Date: May 31, 2011

RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

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

#### ***Pennsylvania***

The leading index for Pennsylvania was 3.2 in March. An increase in both building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey, a decrease in initial unemployment claims, and a positive growth rate in the state's coincident index — which reflects positive current economic activity — kept the leading index positive. Pennsylvania's leading index for March suggests expansion in the state's economy through the third quarter of 2011.

#### ***New Jersey***

The leading index for New Jersey was 0.3 in March. The state's coincident index and the index of delivery times from the Institute for Supply Management's manufacturing survey increased, while initial unemployment claims fell. On the other hand, building permits decreased. Overall, New Jersey's leading index for March suggests some expansion in the state's economy through the third quarter of 2011.

#### ***Delaware***

The leading index for Delaware was 2.3 in March. An increase in both the state's coincident index and the index of delivery times from the Institute for Supply Management's manufacturing survey kept the leading index positive. However, initial unemployment claims rose, and building permits fell. Delaware's leading index for March suggests expansion in the state's economy through the third quarter of 2011.

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

<b>Area</b>	<b>March</b>	<b>February</b>	<b>January</b>
<b>Pennsylvania</b>	<b>3.2</b>	<b>3.4</b>	<b>2.8</b>
<b>New Jersey</b>	<b>0.3</b>	<b>0.4</b>	<b>0.3</b>
<b>Delaware</b>	<b>2.3</b>	<b>2.3</b>	<b>1.8</b>
<b>US</b>	<b>2.0</b>	<b>1.9</b>	<b>1.9</b>

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