

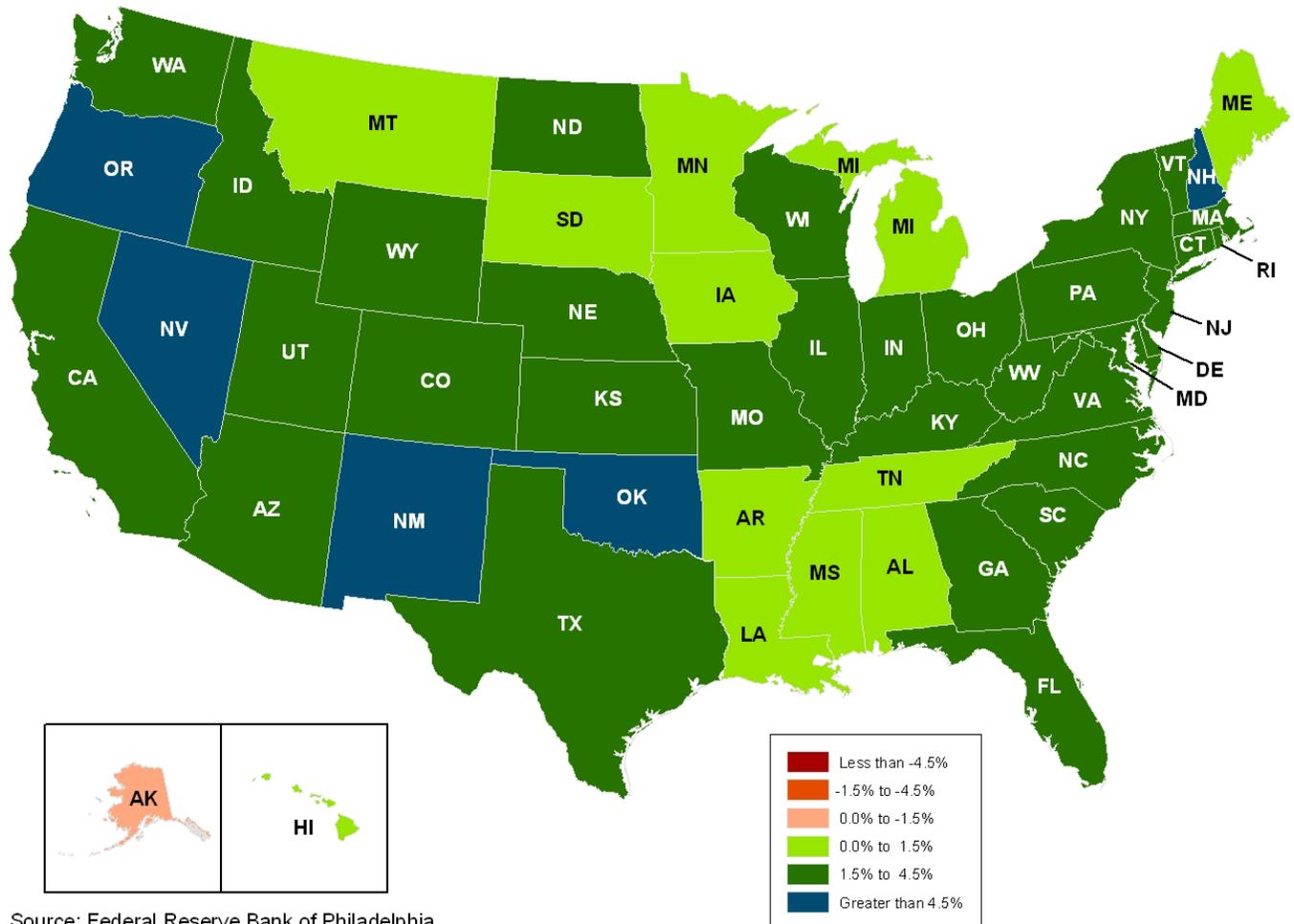
STATE LEADING Indexes



APRIL 2011

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for April 2011. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty-nine state coincident indexes are projected to grow over the next six months, while one (Alaska) is projected to decrease. 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.

April 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: May 31, 2011

Next Release Date: June 28, 2011

RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

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THIRD DISTRICT LEADING INDEXES: APRIL 2011

Pennsylvania

The leading index for Pennsylvania was 3.6 in April. An increase in building permits and a positive growth rate in the state's coincident index — which reflects positive current economic activity — kept the leading index positive. However, initial unemployment claims rose slightly, and the index of delivery times from the Institute for Supply Management's manufacturing survey fell. Pennsylvania's leading index for April suggests expansion in the state's economy into the fourth quarter of 2011.

New Jersey

The leading index for New Jersey was 1.7 in April. The state's coincident index increased. However, initial unemployment claims rose, and building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey fell. Overall, New Jersey's leading index for April suggests expansion in the state's economy into the fourth quarter of 2011.

Delaware

The leading index for Delaware was 2.0 in April. An increase in the state's coincident index and a decrease in initial unemployment claims kept the leading index positive. On the other hand, building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey fell. Delaware's leading index for April suggests expansion in the state's economy into the fourth quarter of 2011.

April 2011 DATA: Third District Leading Indexes*

Area	April	March	February
Pennsylvania	3.6	3.4	3.5
New Jersey	1.7	1.5	1.0
Delaware	2.0	2.9	2.8
US	2.0	2.0	2.0

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