

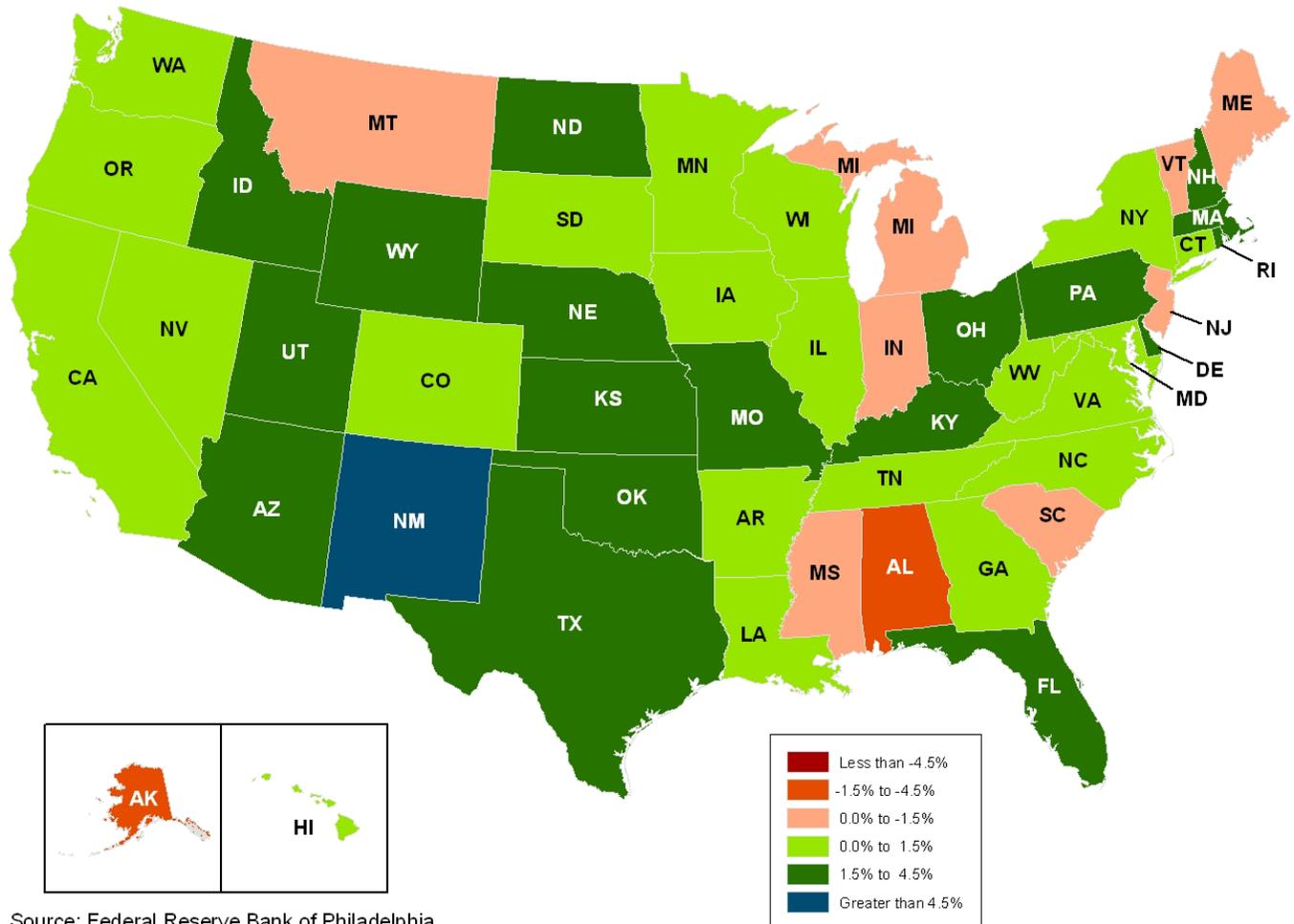
STATE LEADING Indexes



MAY 2011

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for May 2011. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty state coincident indexes are projected to grow over the next six months, while 10 are 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 1.4 percent over the next six months.

May 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: June 28, 2011

Next Release Date: August 2, 2011

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THIRD DISTRICT LEADING INDEXES: MAY 2011

Pennsylvania

The leading index for Pennsylvania was 2.0 in May. 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, and both building permits and the index of delivery times from the Institute for Supply Management’s manufacturing survey fell. Overall, Pennsylvania’s leading index for May suggests expansion in the state’s economy into the fourth quarter of 2011.

New Jersey

The leading index for New Jersey was -0.3 in May. The index of delivery times from the Institute for Supply Management’s manufacturing survey fell. On the other hand, both the coincident index and building permits increased, and initial unemployment claims fell slightly. New Jersey’s leading index for May suggests some contraction in the state’s economy into the fourth quarter of 2011.

Delaware

The leading index for Delaware was 2.1 in May. An increase in the state’s coincident index 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, and initial unemployment claims rose. Delaware’s leading index for May suggests expansion in the state’s economy into the fourth quarter of 2011.

May 2011 DATA: Third District Leading Indexes*

Area	May	April	March
Pennsylvania	2.0	3.0	2.8
New Jersey	-0.3	0.4	0.8
Delaware	2.1	1.8	2.6
US	1.4	1.9	1.8

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