

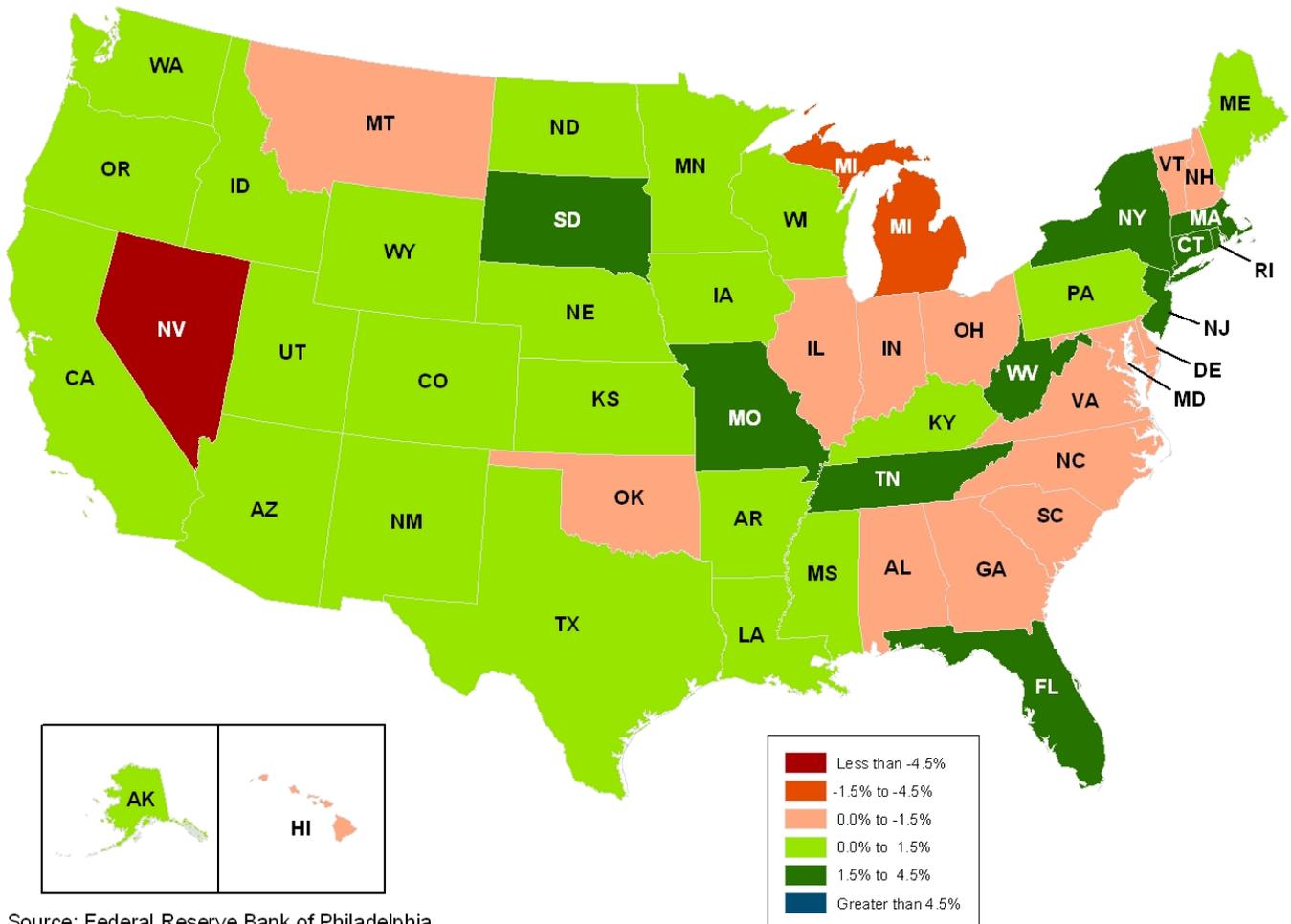
STATE LEADING Indexes



JULY 2011

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for July 2011. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Thirty-three state coincident indexes are projected to grow over the next six months, while 17 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 1.2 percent over the next six months.

July State Leading Indexes: 6-Month Forecast



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

Release Date: August 30, 2011

Next Release Date: September 29, 2011

RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

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THIRD DISTRICT LEADING INDEXES: JULY 2011

Pennsylvania

The leading index for Pennsylvania was 0.0 in July. The state experienced a negative growth rate in its coincident index — which reflects negative current economic activity — and decreases in building permits and the index of delivery times from the Institute for Supply Management’s manufacturing survey. Additionally, initial unemployment claims decreased. Pennsylvania’s leading index for July suggests stagnation in the state’s economy into the first quarter of 2012.

New Jersey

The leading index for New Jersey was 1.7 in July. Initial unemployment claims fell, and the state experienced an increase in its coincident index. However, both building permits and the index of delivery times from the Institute for Supply Management’s manufacturing survey decreased. Overall, New Jersey’s leading index for July suggests expansion in the state’s economy into the first quarter of 2012.

Delaware

The leading index for Delaware was -0.3 in July. Decreases in the state’s coincident index, building permits, and the index of delivery times from the Institute for Supply Management’s manufacturing survey kept the leading index negative. Furthermore, initial unemployment claims rose. Delaware’s leading index for July suggests contraction in the state’s economy into the first quarter of 2012.

July 2011 DATA: Third District Leading Indexes*

Area	July	June	May
Pennsylvania	0.0	0.4	1.5
New Jersey	1.7	1.7	0.9
Delaware	-0.3	-0.8	0.0
US	1.2	0.9	1.3

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