

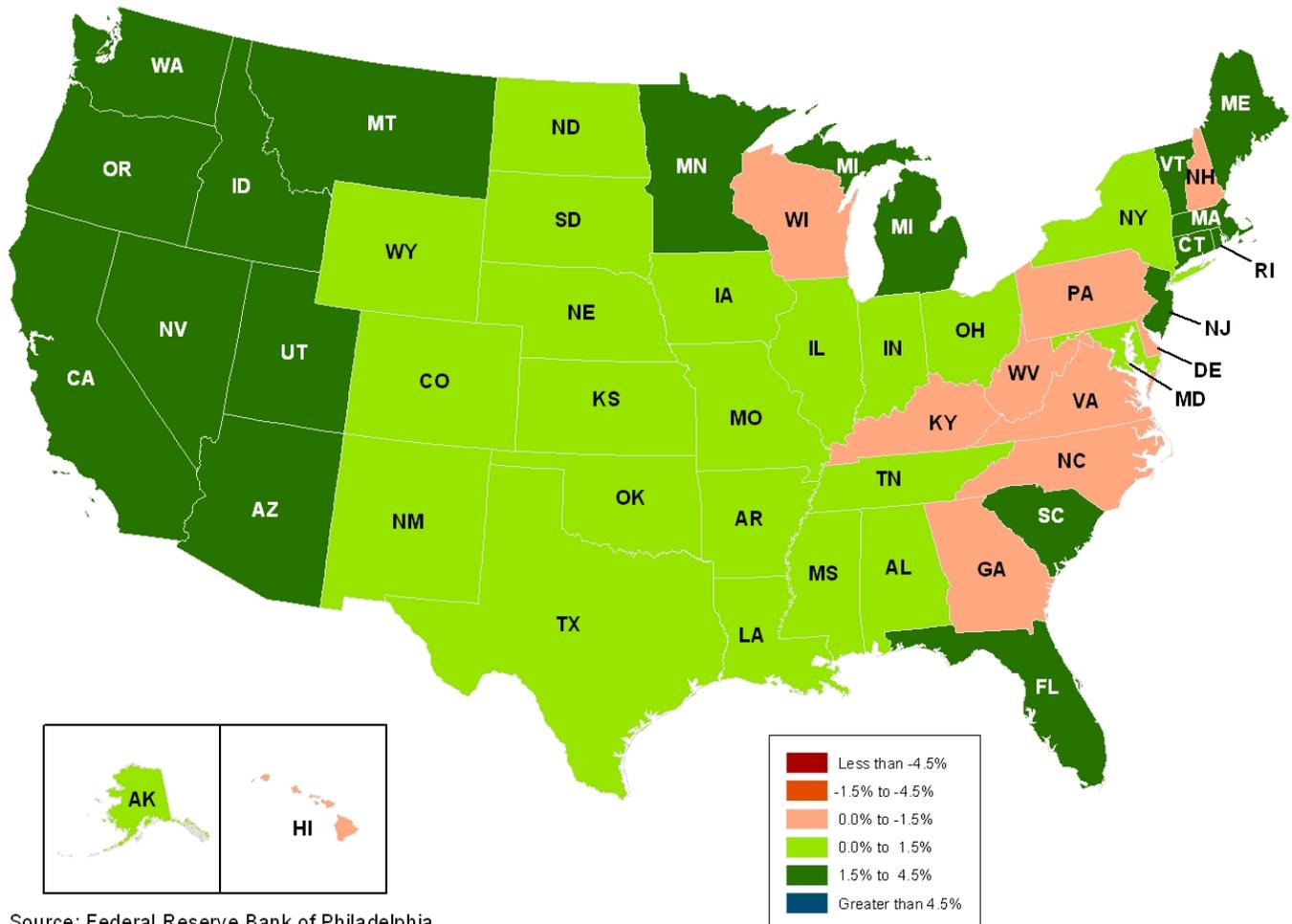
# STATE LEADING Indexes



## SEPTEMBER 2011

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for September 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.

### September 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: November 1, 2011

Next Release Date: December 1, 2011

RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

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

### ***Pennsylvania***

The leading index for Pennsylvania was -1.0 in September. The state experienced an increase in initial unemployment claims and a negative growth rate in its coincident index — which reflects negative current economic activity. On the other hand, both building permits and the index of delivery times from the Institute for Supply Management’s manufacturing survey rose. Overall, Pennsylvania’s leading index for September suggests contraction in the state’s economy through the first quarter of 2012.

### ***New Jersey***

The leading index for New Jersey was 2.3 in September. The state’s coincident index and the index of delivery times from the Institute for Supply Management’s manufacturing survey rose. However, building permits fell, and initial unemployment claims increased. Overall, New Jersey’s leading index for September suggests expansion in the state’s economy through the first quarter of 2012.

### ***Delaware***

The leading index for Delaware was 0.0 in September. The state experienced a negative growth rate in its coincident index and a drop in building permits. On the other hand, initial unemployment claims fell, and the index of delivery times from the Institute for Supply Management’s manufacturing survey increased. Delaware’s leading index for September suggests stagnation in the state’s economy through the first quarter of 2012.

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

<b>Area</b>	<b>September</b>	<b>August</b>	<b>July</b>
<b>Pennsylvania</b>	<b>-1.0</b>	<b>-1.3</b>	<b>-1.0</b>
<b>New Jersey</b>	<b>2.3</b>	<b>2.3</b>	<b>1.7</b>
<b>Delaware</b>	<b>0.0</b>	<b>0.1</b>	<b>-0.7</b>
<b>US</b>	<b>1.4</b>	<b>1.7</b>	<b>1.2</b>

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