



**THIRD DISTRICT LEADING INDEXES: NOVEMBER 2011**

***Pennsylvania***

The leading index for Pennsylvania was 2.2 in November. The state experienced an increase in building permits and a positive growth rate in its coincident index, which reflects positive current economic activity. On the other hand, initial unemployment claims increased, and the index of delivery times from the Institute for Supply Management's manufacturing survey fell. Overall, Pennsylvania's leading index for November suggests expansion in the state's economy into the second quarter of 2012.

***New Jersey***

The leading index for New Jersey was 1.3 in November. Both building permits and the state's coincident index rose. However, initial unemployment claims increased, and the index of delivery times from the Institute for Supply Management's manufacturing survey decreased. New Jersey's leading index for November suggests expansion in the state's economy into the second quarter of 2012.

***Delaware***

The leading index for Delaware was 1.9 in November. The state experienced a positive growth rate in its coincident index. On the other hand, initial unemployment claims increased, and both building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey decreased. Overall, Delaware's leading index for November suggests expansion in the state's economy into the second quarter of 2012.

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

<b>Area</b>	<b>November</b>	<b>October</b>	<b>September</b>
<b>Pennsylvania</b>	<b>2.2</b>	<b>1.6</b>	<b>0.1</b>
<b>New Jersey</b>	<b>1.3</b>	<b>1.4</b>	<b>2.1</b>
<b>Delaware</b>	<b>1.9</b>	<b>2.3</b>	<b>1.5</b>
<b>US</b>	<b>1.5</b>	<b>1.6</b>	<b>1.7</b>

**Media Contact: Katherine Dibling, 215-574-4119, [Katherine.Dibling@phil.frb.org](mailto:Katherine.Dibling@phil.frb.org)**

*Release Date: December 29, 2011*

*Next Release Date: February 2, 2012*

**RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA**

Ten Independence Mall, Philadelphia, PA 19106-1574 | [www.philadelphiafed.org](http://www.philadelphiafed.org)