

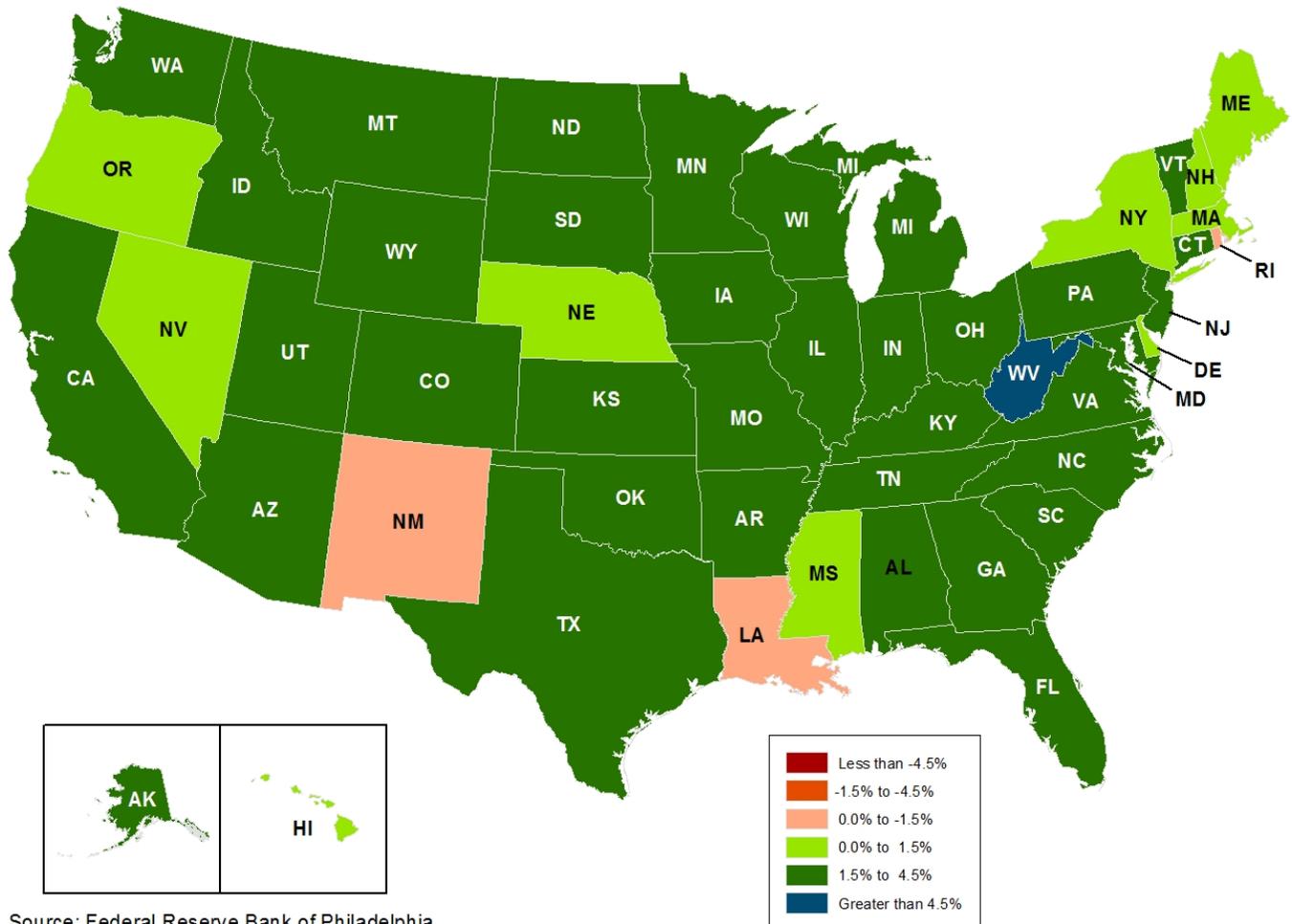
STATE LEADING Indexes



FEBRUARY 2012

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for February 2012. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty-seven state coincident indexes are projected to grow over the next six months and three are projected to decrease (New Mexico, Louisiana, and Rhode Island). For comparison purposes, the Philadelphia Fed has also developed a similar leading index for the U.S. coincident index, which is projected to grow 3.3 percent over the next six months.

February 2012 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: April 3, 2012

Next Release Date: April 27, 2012

RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

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THIRD DISTRICT LEADING INDEXES: FEBRUARY 2012

Pennsylvania

The leading index for Pennsylvania was 2.0 in February. The state experienced a positive growth rate in its coincident index and building permits, reflecting positive current economic activity. Furthermore, initial unemployment claims decreased. However, the index of delivery times from the Institute for Supply Management's manufacturing survey decreased. Overall, Pennsylvania's leading index for February suggests expansion in the state's economy into the third quarter of 2012.

New Jersey

The leading index for New Jersey was 1.7 in February. The state's coincident index rose, and initial unemployment claims decreased. In addition, building permits rose. However, the index of delivery times from the Institute for Supply Management's manufacturing survey fell. Overall, New Jersey's leading index for February suggests expansion in the state's economy into the third quarter of 2012.

Delaware

The leading index for Delaware was 1.1 in February. The state experienced a positive growth rate in its coincident index and an increase in building permits. In addition, initial unemployment claims decreased. However, the index of delivery times from the Institute for Supply Management's manufacturing survey decreased. Delaware's leading index for February suggests expansion in the state's economy into the third quarter of 2012.

Area	February	January	December
Pennsylvania	2.0	2.4	2.5
New Jersey	1.7	2.1	2.0
Delaware	1.1	1.9	1.4
US	3.3	3.3	3.0

* Values are subject to monthly revision.

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