

STATE LEADING Indexes



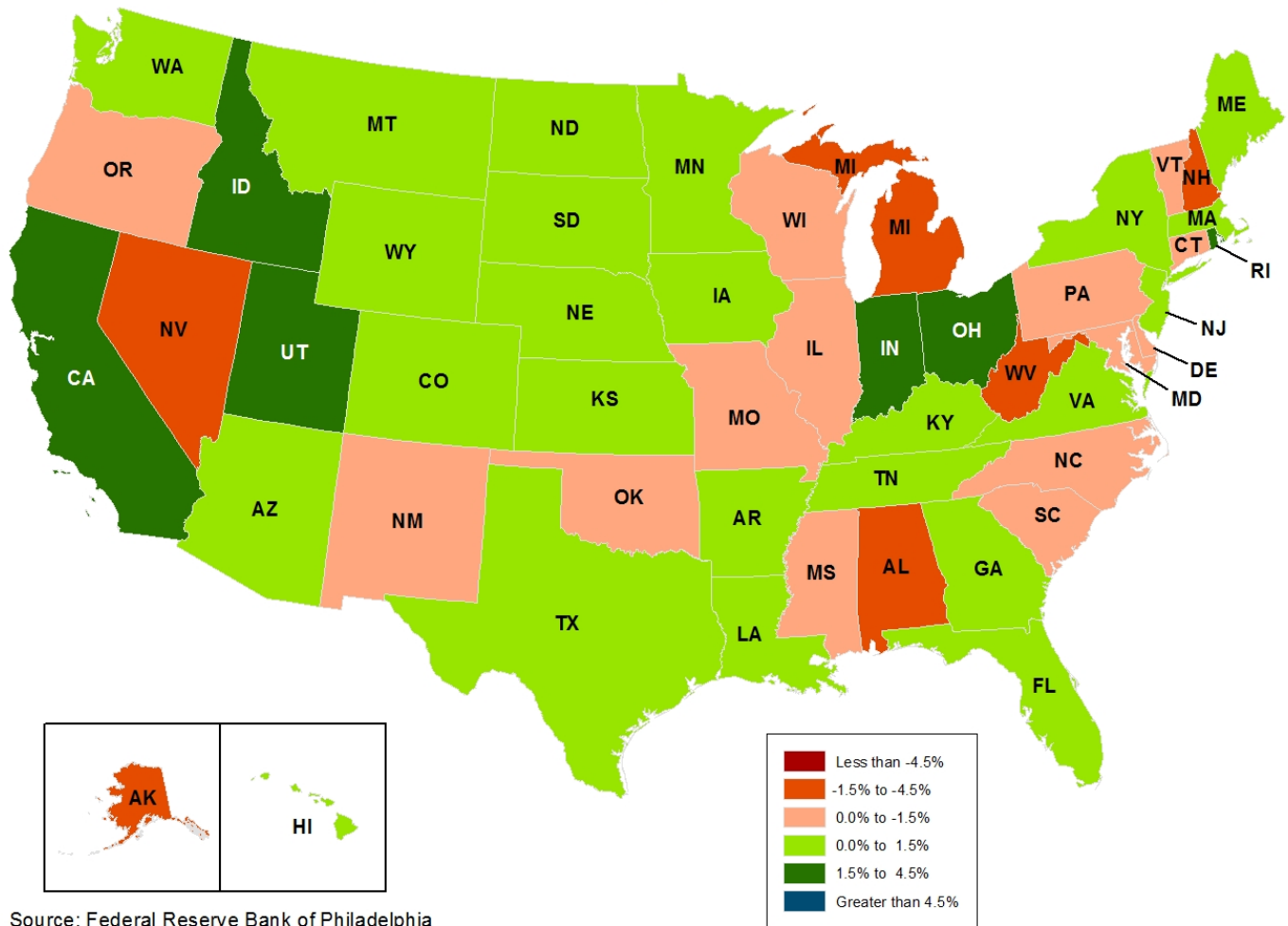
JULY 2012

Release Date: August 28, 2012

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for July 2012. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Thirty state coincident indexes are projected to grow over the next six months, while 20 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 1.0 percent over the next six months.

The next release of the state leading indexes will be on October 2, 2012.

July 2012 State Leading Indexes: 6-Month Forecast



Source: Federal Reserve Bank of Philadelphia

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THIRD DISTRICT LEADING INDEXES: JULY 2012

Pennsylvania

The leading index for Pennsylvania was -0.8 in July. The state's coincident index fell, whereas initial unemployment claims increased. In addition, the index of delivery times from the Institute for Supply Management's manufacturing survey decreased. However, building permits increased. Overall, Pennsylvania's leading index for July suggests contraction in the state's economy into the first quarter of 2013.

New Jersey

The leading index for New Jersey was 0.1 in July. The state's coincident index fell, while the index of delivery times from the Institute for Supply Management's manufacturing survey decreased. However, initial unemployment claims decreased, whereas building permits increased. Overall, New Jersey's leading index for July suggests expansion in the state's economy into the first quarter of 2013.

Delaware

The leading index for Delaware was -0.4 in July. The state experienced a positive growth rate in its coincident index, while building permits rose. However, the index of delivery times from the Institute for Supply Management's manufacturing survey decreased, whereas initial unemployment claims increased. Delaware's leading index for July suggests contraction in the state's economy into the first quarter of 2013.

Area	July	June	May
Pennsylvania	-0.8	-0.6	0.4
New Jersey	0.1	-0.5	-0.1
Delaware	-0.4	0.3	1.2
US	1.0	1.1	1.2

* Values are subject to monthly revision.

Visit [our website](#) for data, maps, and more information on the state leading indexes.

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