

STATE LEADING INDEXES



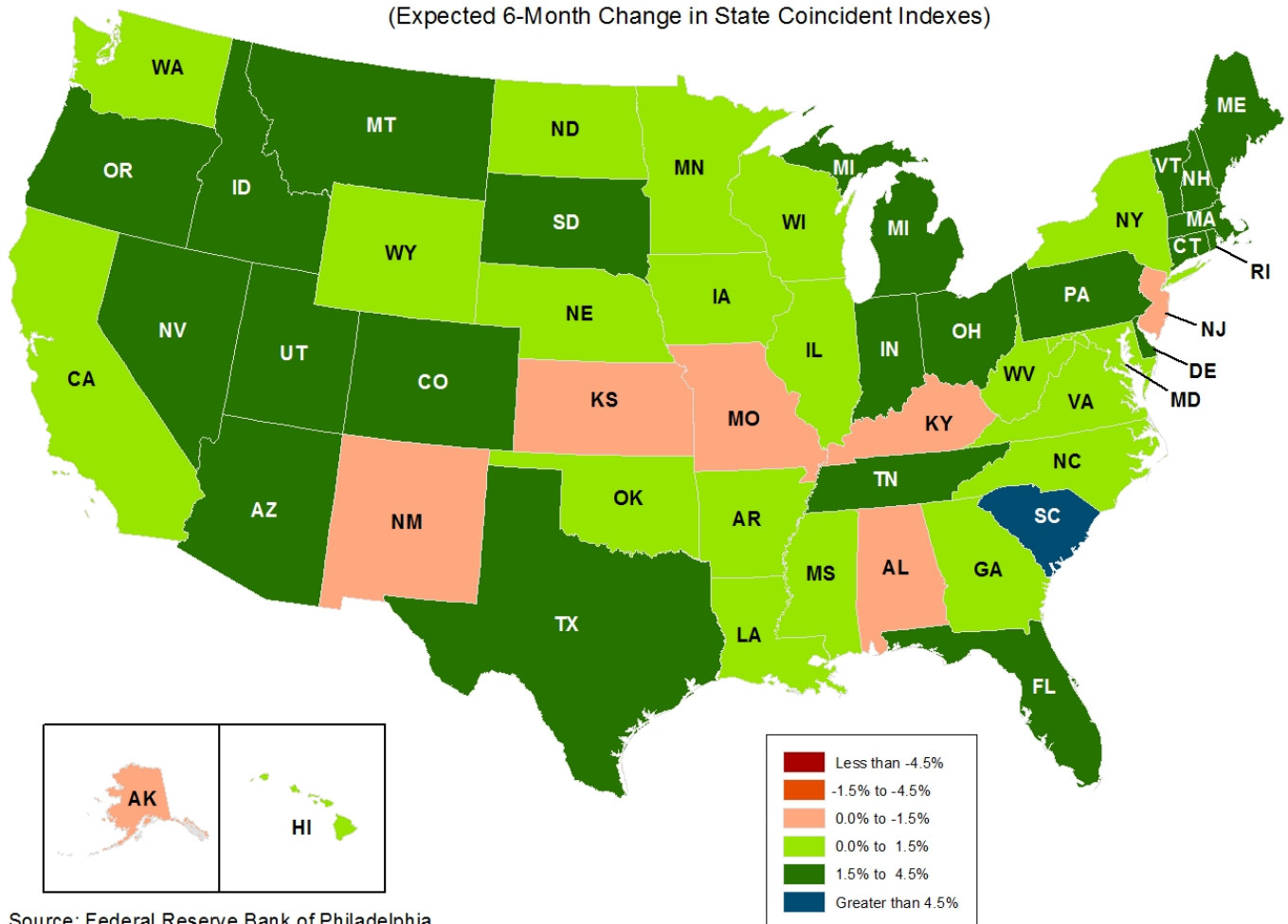
FEBRUARY 2014

Release Date: April 3, 2014

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for February 2014. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty-three state coincident indexes are projected to grow over the next six months, while seven are projected to decrease. For comparison purposes, the Philadelphia Fed has also developed a similar leading index for its U.S. coincident index, which is projected to grow 1.1 percent over the next six months.

The next release of the state leading indexes will be on April 28, 2014.

February 2014 State Leading Indexes (Expected 6-Month Change in State Coincident Indexes)



THIRD DISTRICT LEADING INDEXES: FEBRUARY 2014

Pennsylvania

The leading index for Pennsylvania was 2.4 in February. The state's coincident index and the index of delivery times from the Institute for Supply Management's manufacturing survey increased. However, initial unemployment claims rose, and building permits decreased. Overall, Pennsylvania's leading index for February suggests expansion in the state's economy into the third quarter of 2014.

New Jersey

The leading index for New Jersey was 0.0 in February. The state's coincident index and the index of delivery times from the Institute for Supply Management's manufacturing survey increased. Additionally, initial unemployment claims fell. However, building permits decreased. Overall, New Jersey's leading index for February suggests that the state's economy will remain stable into the third quarter of 2014.

Delaware

The leading index for Delaware was 2.4 in February. The state's coincident index and building permits increased. Additionally, the index of delivery times from the Institute for Supply Management's manufacturing survey rose. However, initial unemployment claims rose. Delaware's leading index for February suggests expansion in the state's economy into the third quarter of 2014.

Area	February	January	December
Pennsylvania	2.4	2.4	1.5
New Jersey	0.0	-0.1	0.3
Delaware	2.4	2.4	2.1
US	1.1	1.3	1.3

* Values are subject to monthly revision.

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

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