

# THIRD DISTRICT

## LEADING

Pennsylvania | New Jersey | Delaware



## Indexes

### SEPTEMBER 2009

#### *Pennsylvania*

The leading index for Pennsylvania was -0.7 in September. This index has been negative since July 2007 — 27 consecutive months. A negative growth rate in the state's coincident index, which reflects declining current economic activity, and a decrease in the index of delivery times from the Federal Reserve Bank of Philadelphia's *Business Outlook Survey* kept the leading index negative. On the other hand, initial unemployment claims fell, and building permits rose. Pennsylvania's leading index for September suggests contraction into the second quarter of 2010.

#### *New Jersey*

The leading index for New Jersey was 0.2 in September. An increase in building permits kept the leading index positive. However, the growth rate of the state's coincident index remained negative, initial unemployment claims rose, and the index of delivery times from the Federal Reserve Bank of Philadelphia's *Business Outlook Survey* decreased. Overall, New Jersey's leading index for September suggests some expansion in the state's economy into the second quarter of 2010.

#### *Delaware*

The leading index for Delaware was -6.8 in September. The index has been negative since October 2006. A negative growth rate in the state's coincident index and a decrease in the index of delivery times from the Federal Reserve Bank of Philadelphia's *Business Outlook Survey* kept the leading index negative. However, initial unemployment claims fell, and building permits rose. Delaware's leading index for September suggests contraction in the state's economy into the second quarter of 2010.

#### SEPTEMBER 2009 DATA: Third District Leading Indexes\*

Area	September	August	July
Pennsylvania	-0.7	-1.2	-1.3
New Jersey	0.2	0.4	0.5
Delaware	-6.8	-7.4	-7.5

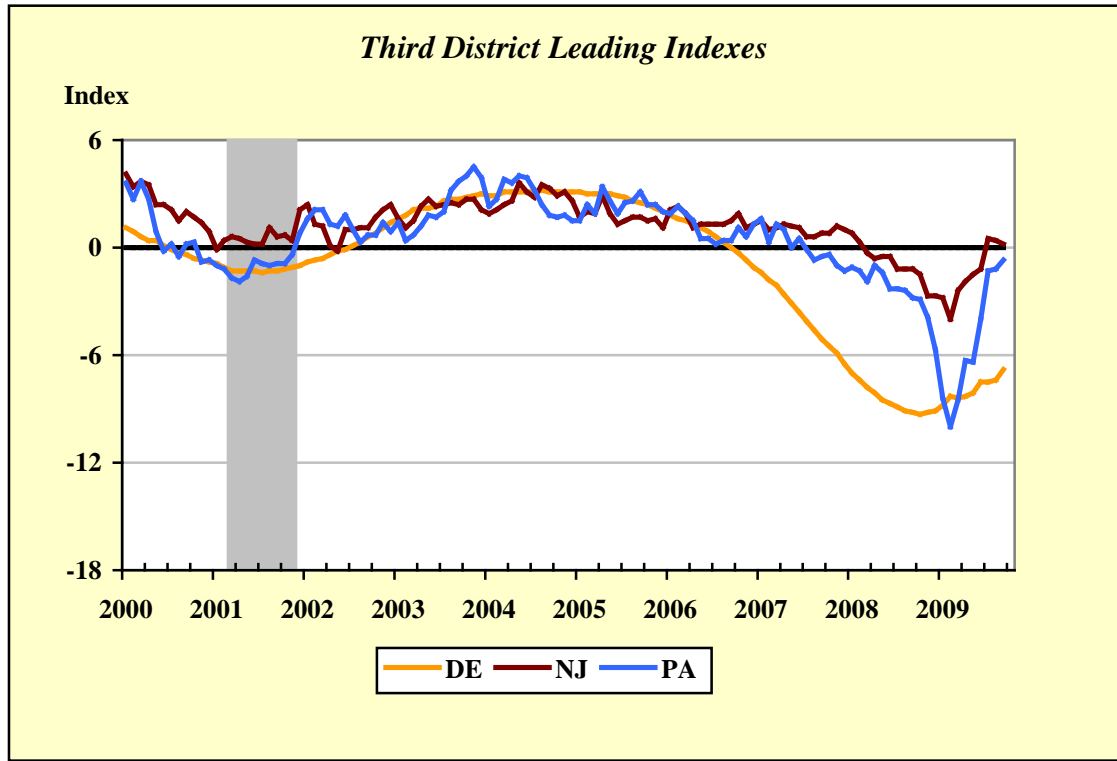
\* Values are subject to monthly revision.

Release Date: 10-29-2009

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**THIRD DISTRICT LEADING INDEXES: SEPTEMBER 2009**



Historical data for the Third District leading indexes are available in Excel format. Click [here](#) to download file.

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