

THIRD DISTRICT

LEADING

Pennsylvania | New Jersey | Delaware



Indexes

DECEMBER 2009

Pennsylvania

The leading index for Pennsylvania was 2.4 in December. A decrease in initial unemployment claims and an increase in both building permits and the index of delivery times from the Federal Reserve Bank of Philadelphia's *Business Outlook Survey* kept the leading index positive for the third consecutive month. On the other hand, the state experienced a negative growth rate for the month in its coincident index — which reflects negative current economic activity. Overall, Pennsylvania's leading index for December suggests expansion into the third quarter of 2010.

New Jersey

The leading index for New Jersey was -0.3 in December. A negative growth rate in the state's coincident index and an increase in initial unemployment claims led the leading index into negative territory. However, building permits and the index of delivery times from the Federal Reserve Bank of Philadelphia's *Business Outlook Survey* both increased. Overall, New Jersey's leading index for December suggests slight contraction in the state's economy into the third quarter of 2010.

Delaware

The leading index for Delaware was -4.8 in December. The index has been negative since February 2007. A negative growth rate in the state's coincident index and an increase in initial unemployment claims kept the leading index negative. On the other hand, building permits and the index of delivery times from the Federal Reserve Bank of Philadelphia's *Business Outlook Survey* rose. Delaware's leading index for December suggests contraction in the state's economy into the third quarter of 2010.

DECEMBER 2009 DATA: Third District Leading Indexes*

Area	December	November	October
Pennsylvania	2.4	4.3	0.8
New Jersey	-0.3	1.0	1.5
Delaware	-4.8	-4.1	-5.3

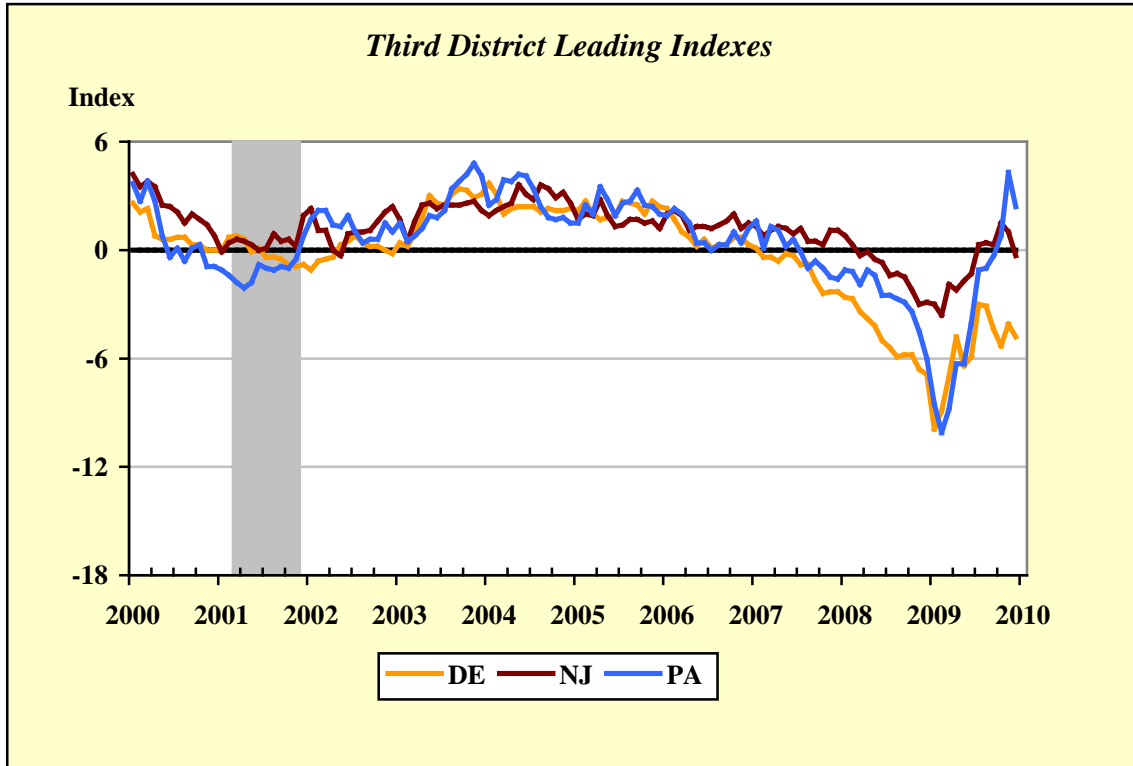
* Values are subject to monthly revision.

Release Date: 2-2-2010

RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

Ten Independence Mall, Philadelphia, PA 19106-1574 | www.philadelphiafed.org

THIRD DISTRICT LEADING INDEXES: DECEMBER 2009



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

Media Contact: Katherine Dibling, 215-574-4119, Katherine.Dibling@phil.frb.org

Release Date: 2-2-2010

RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

Ten Independence Mall, Philadelphia, PA 19106-1574 | www.philadelphiafed.org