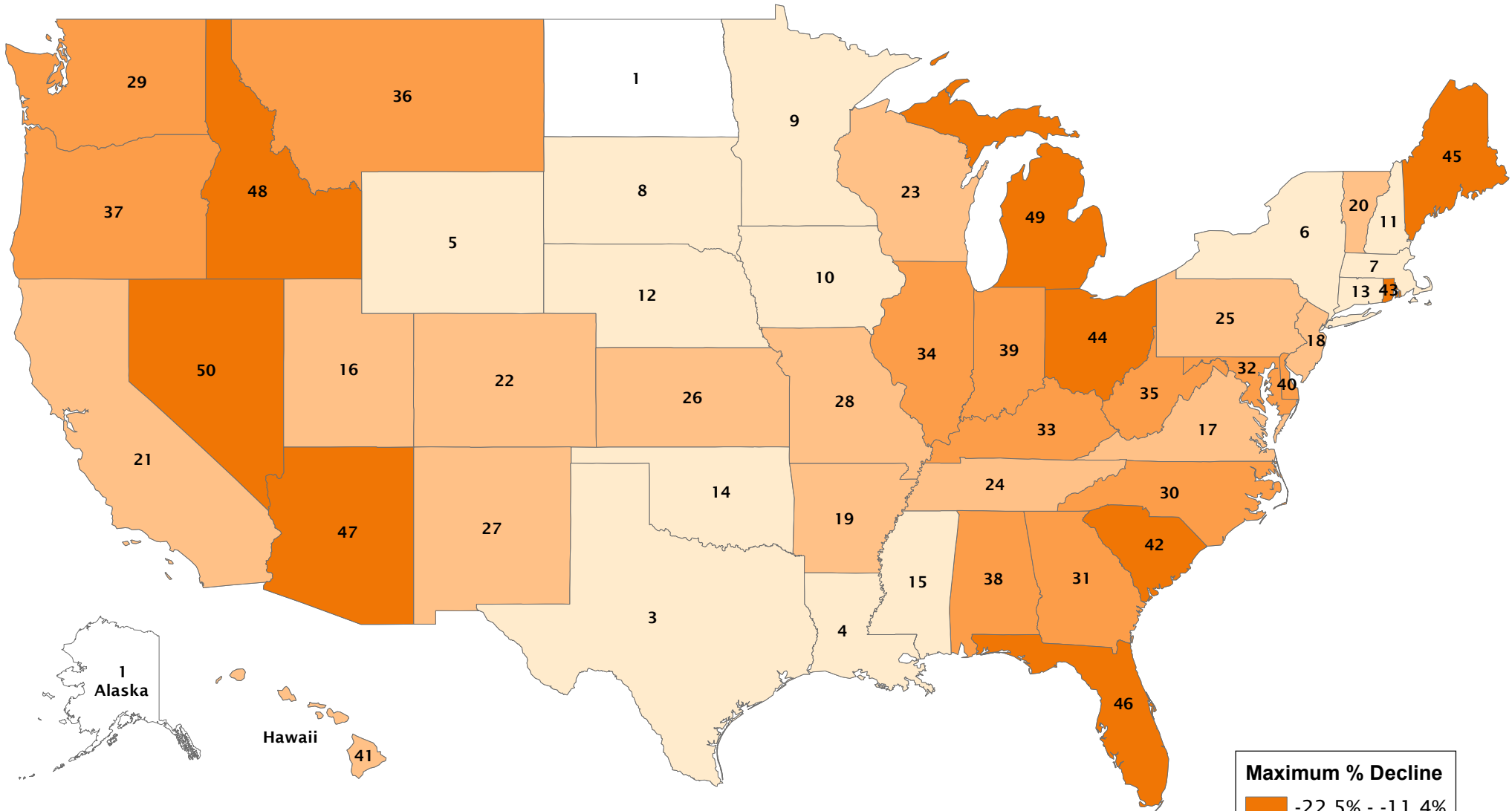


Maximum Decline in Economic Indicators by State

Compared to September 2007 Coincident Index Value



Note: The map compares each state's maximum decline in economic indicators during the latest U.S. recession to the September 2007 values (three months prior to the start of the recession). The maximum decline was determined by comparing the 12-month average of the Philadelphia Federal Reserve Board's Index of Coincident Indicators to each state's lowest index value during the recession. Figures by state indicate the ranking among all 50 states. Alaska and North Dakota were both ranked as 1, showing no decline.

