

News Release

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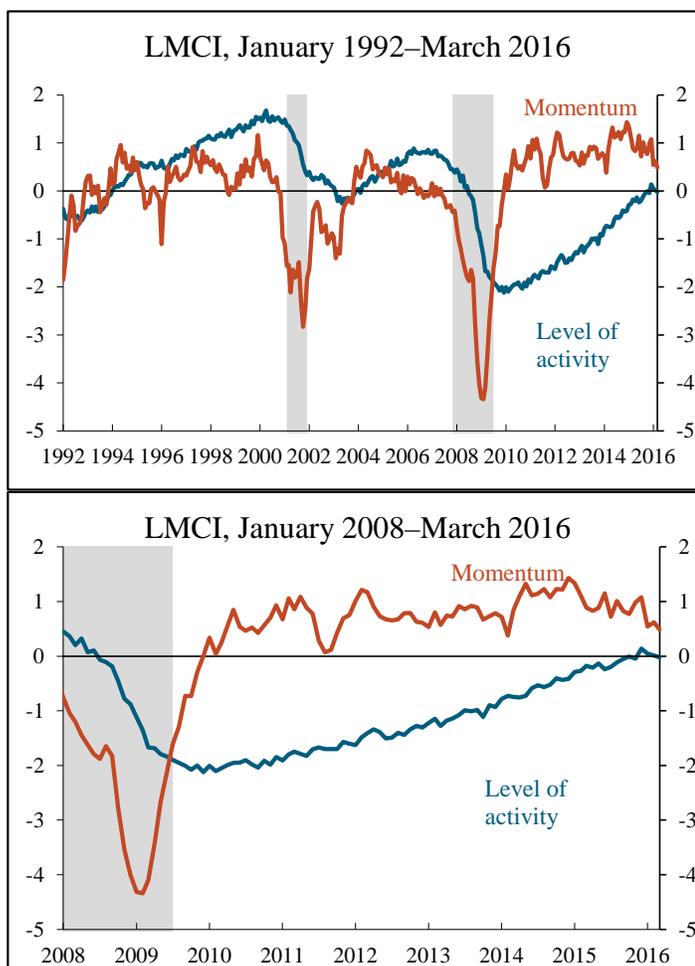
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The KC Fed LMCI level of activity declined modestly, while momentum moderated.

The Kansas City Fed Labor Market Conditions Indicators (LMCI) level of activity declined modestly, while momentum moderated. The level of activity indicator decreased from 0.01 in February to -0.02 in March. The momentum indicator decreased from 0.62 in February to 0.49 in March.

The table on the following page shows the five labor market variables that made the largest contributions to the improvement in the activity indicator over the last six months and the five variables that made the largest contributions to the momentum indicator in March 2016. The activity indicator increased 0.03 over the last six months. The largest contribution came from a pickup in the number of job leavers. Fourteen variables made a positive contribution, one variable made zero contribution, and nine variables made a negative contribution. The momentum indicator was 0.49 in March, where the largest contributor to momentum was initial claims. Fifteen variables made a positive contribution, and nine variables made a negative contribution.



Largest Contributions to the LMCI

Contributions to the change in the <i>level of activity</i> indicator over the last six months	Contributions to the <i>momentum</i> indicator in March 2016
Job leavers	Initial claims
Labor force participation rate	Labor force participation rate
Employment-population ratio	Expected job availability (U of Michigan)
Quits rate	Announced job cuts (Challenger-Gray-Christmas)
Temporary help employment	Private nonfarm payroll employment

Note: Contributions are ordered from largest to smallest.

