

News Release

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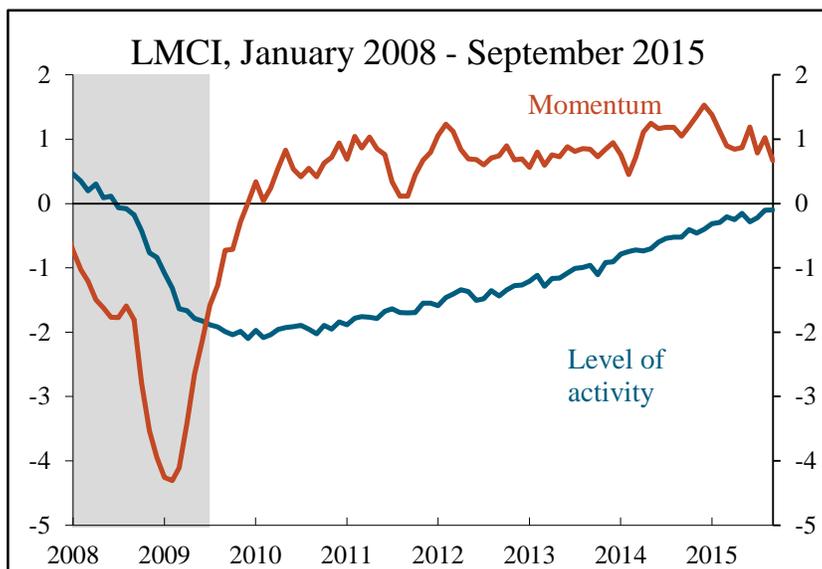
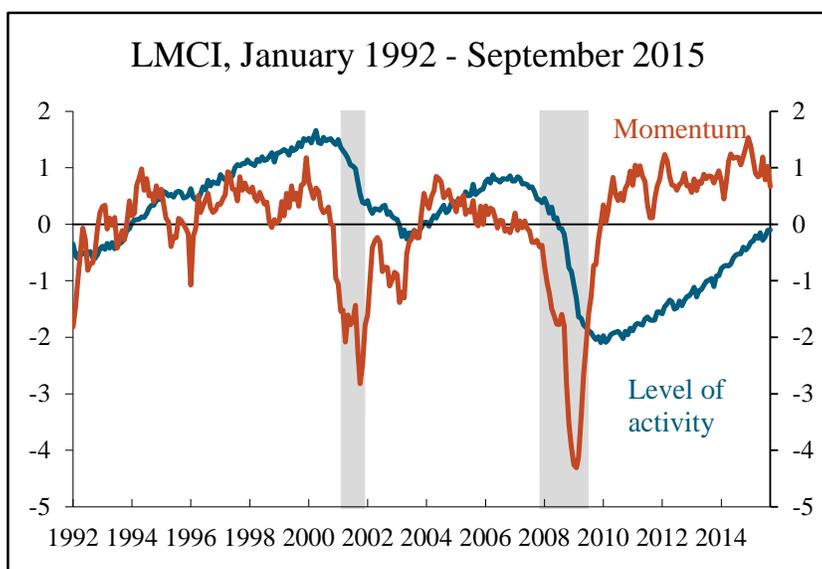
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The KC Fed LMCI level of activity remained essentially unchanged as momentum declined but remained high.

The Kansas City Fed Labor Market Conditions Indicators (LMCI) level of activity remained essentially unchanged, while momentum declined but remained high. The level of activity indicator increased from -0.105 in August to -0.100 in September. The momentum indicator decreased from 1.02 in August to 0.67 in September.

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 September 2015. The activity indicator increased 0.1 over the last six months. The largest contribution came from the percent of firms with positions not able to fill right now. Fourteen variables made a positive contribution, and ten variables made a negative contribution. The momentum indicator was 0.67 in September, where the largest contributor to momentum was initial claims. Eighteen variables made a positive contribution, and six 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 September 2015 |
| Percent of firms with positions not able to fill right now (NFIB) | Initial claims |
| Working part-time for economic reasons | Labor force participation rate |
| Unemployed 27 weeks or more | Expected job availability (U of Michigan) |
| Broad unemployment rate (U6) | Employment-population ratio |
| Job flows from U to E | Announced job cuts (Challenger-Gray-Christmas) |
| <i>Note: Contributions are ordered from largest to smallest.</i> | |

