

News Release

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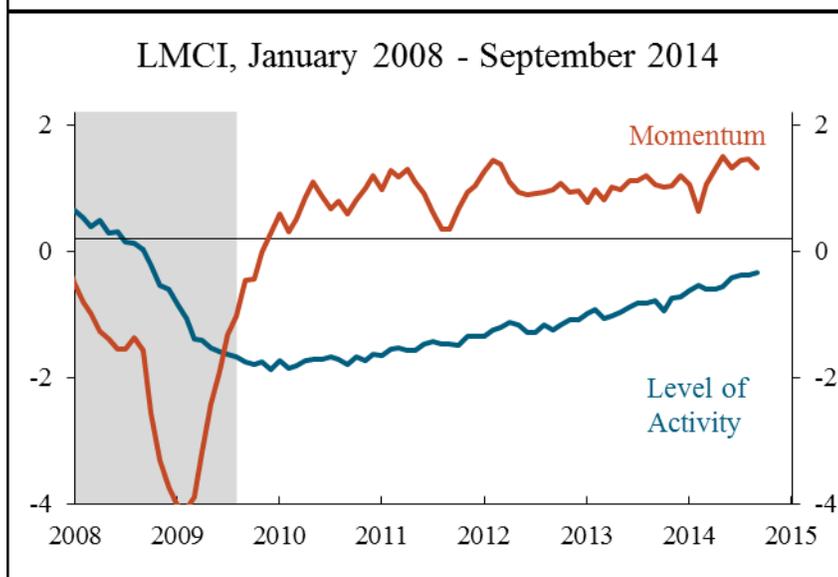
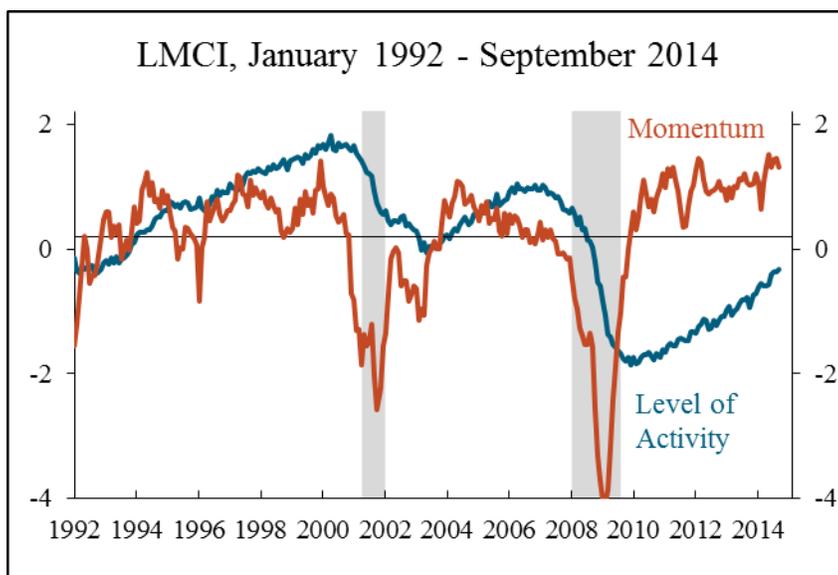
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The LMCI suggest labor market conditions continue to improve.

The Kansas City Fed Labor Market Conditions Indicators (LMCI) suggest labor market conditions continue to improve. The level of activity indicator increased from -0.57 in August to -0.53 in September. The momentum indicator, at 1.12, remains near historically high levels.

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 contribution to the momentum indicator in September 2014. The activity indicator increased 0.25 over the last six months, with the largest improvement coming from the percent of firms planning to increase employment (NFIB). Eighteen variables made a positive contribution and six variables made a negative contribution. The momentum indicator was 1.12 in September, where the largest contributor to momentum was initial claims. Twenty variables made a positive contribution and four variables made a negative contribution.



Largest Contributions to the LMCI	
Contributions to the <i>change in the level of activity</i> indicator over the last 6 months	Contributions to the <i>momentum</i> indicator in September 2014
Percent of firms planning to increase employment (NFIB)	Initial claims
Percent of firms with positions not able to fill right now (NFIB)	Labor force participation rate
Job leavers	Manufacturing employment index (ISM)
Job losers	Announced job cuts (Challenger, Gray & Christmas)
Unemployment rate (U3)	Expected job availability (U of Michigan)
<i>Note: Contributions are ordered from highest contribution to lowest</i>	

