

News Release

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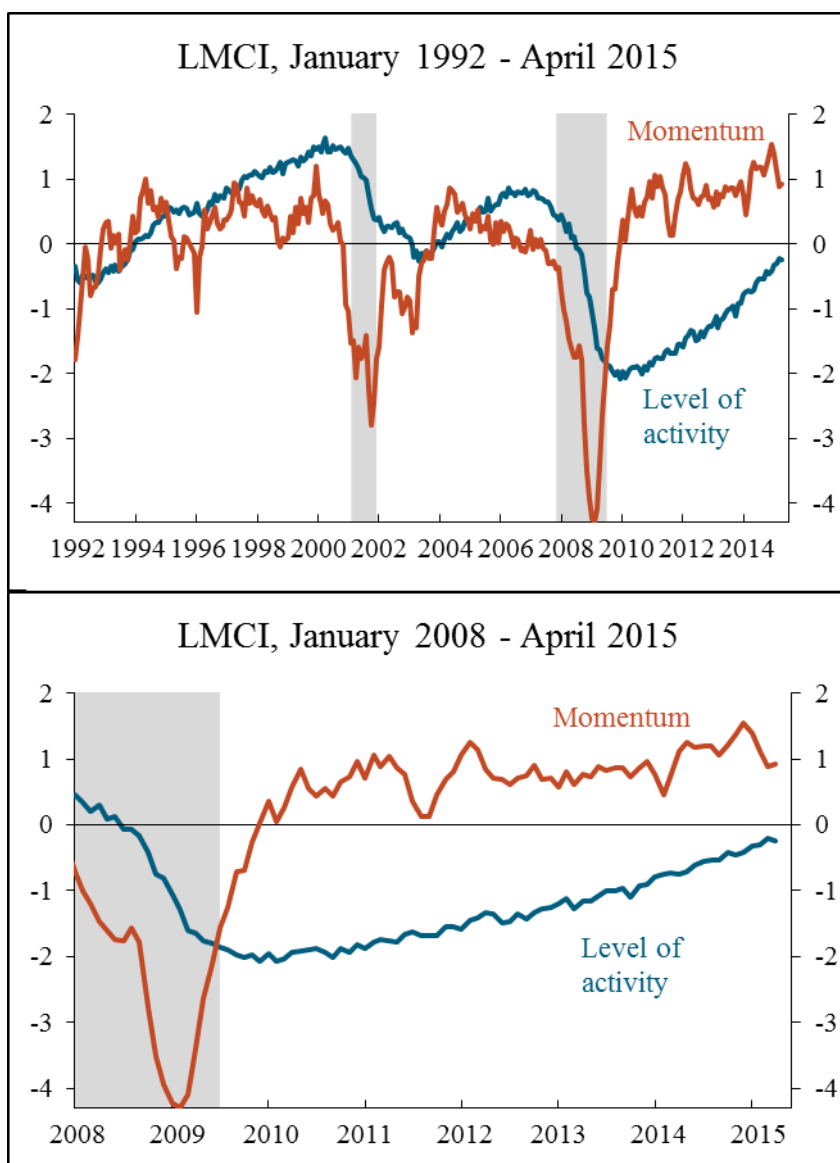
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The KC Fed LMCI level of activity declined modestly while momentum remained high.

The Kansas City Fed Labor Market Conditions Indicators (LMCI) level of activity declined modestly while momentum remained high. The level of activity indicator declined from -0.215 in March to -0.252 in April. The momentum indicator increased from 0.88 in March to 0.92 in April.

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 April 2015. The activity indicator increased 0.17 over the last six months. The largest contribution came from an increase in job leavers. Fifteen variables made a positive contribution, eight variables made a negative contribution, and one variable made no contribution. The momentum indicator was 0.92 in April, when the largest contributor to momentum was expected job availability from the University of Michigan survey. 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 April 2015
Job leavers	Expected job availability (U of Michigan)
Manufacturing employment index (ISM)	Initial claims
Percent of firms with positions not able to fill right now (NFIB)	Labor force participation rate
Unemployment forecast (Blue Chip)	Employment -population ratio
Unemployed for 27 or more weeks	Average hourly earnings
<i>Note: Contributions are ordered from largest to smallest</i>	

