

News Release

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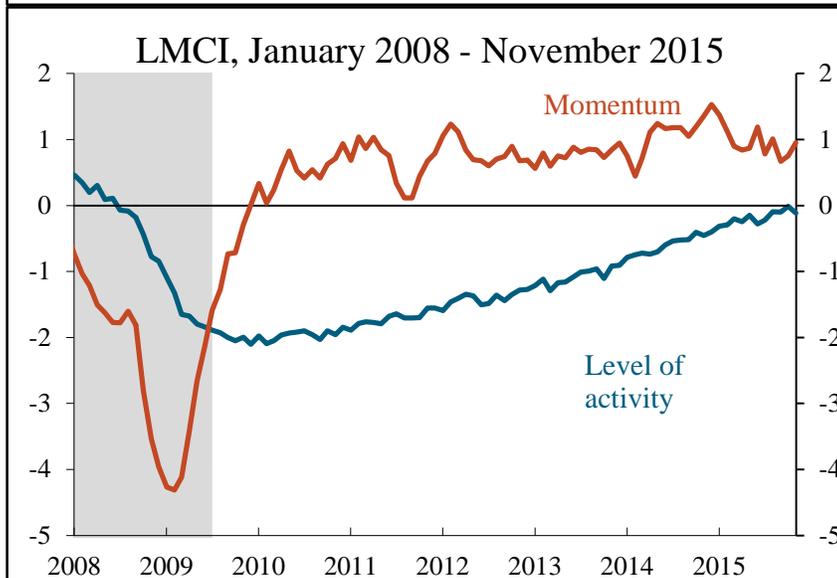
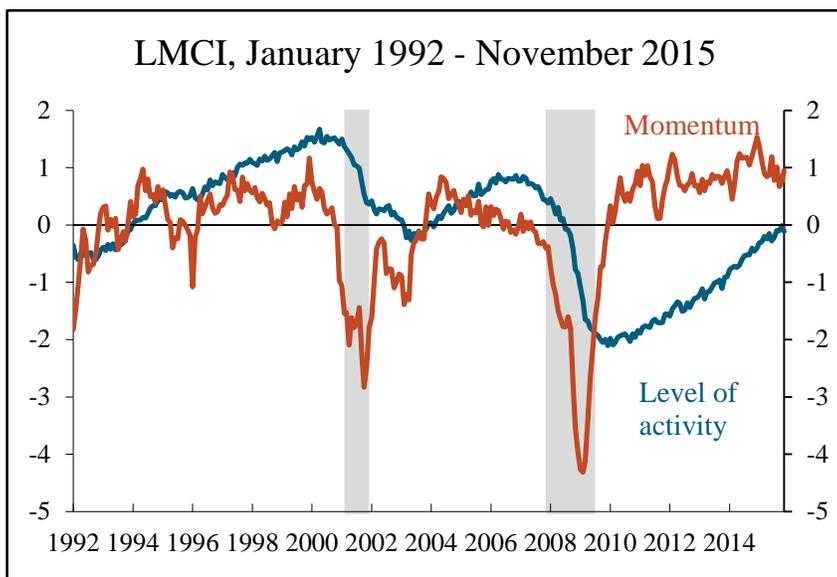
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The KC Fed LMCI level of activity declined as momentum remained high.

The Kansas City Fed Labor Market Conditions Indicators (LMCI) level of activity declined as momentum remained high. The level of activity indicator decreased from -0.014 in October to -0.113 in November. The momentum indicator increased from 0.75 in October to 0.95 in November.

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 November 2015. The activity indicator increased 0.035 over the last six months. The largest contribution came from job flows from unemployment to employment. Fifteen variables made a positive contribution, and nine variables made a negative contribution. The momentum indicator was 0.95 in November, where the largest contributor to momentum was initial claims. Seventeen variables made a positive contribution, and seven 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 November 2015
Job flows from U to E	Initial claims
Broad unemployment rate (U6)	Expected job availability (U of Michigan)
Unemployment rate (U3)	Labor force participation rate
Working part-time for economic reasons	Announced job cuts (Challenger-Gray-Christmas)
Unemployed 27 or more weeks	Private nonfarm payroll employment

Note: Contributions are ordered from largest to smallest.

