

# News Release

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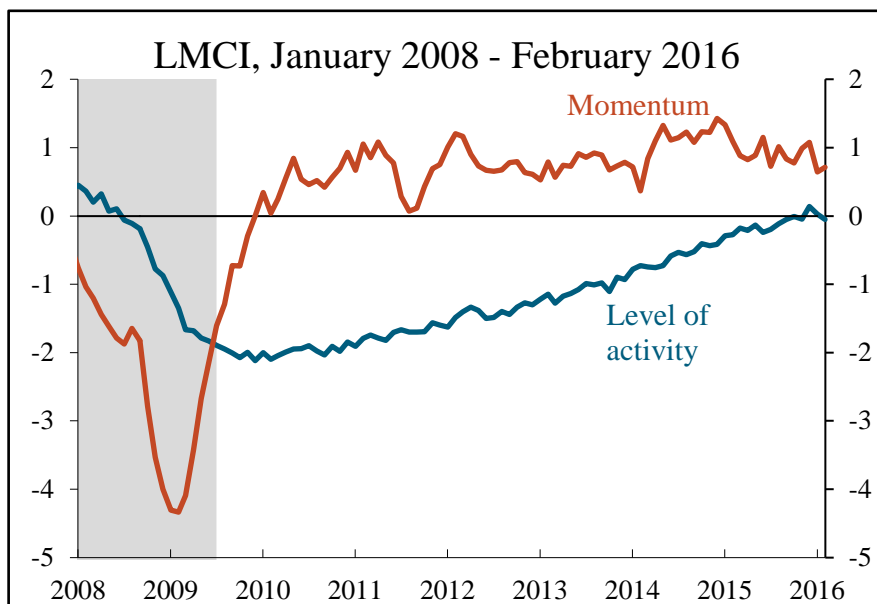
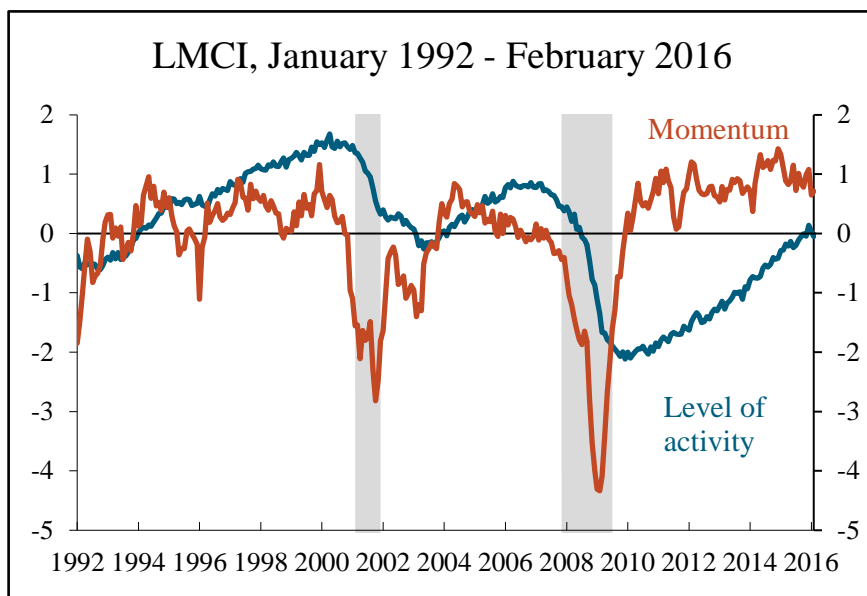
FOR IMMEDIATE RELEASE  
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## The KC Fed LMCI level of activity declined modestly, while momentum remained high.

The Kansas City Fed Labor Market Conditions Indicators (LMCI) level of activity declined modestly, while momentum remained high. The level of activity indicator decreased from 0.03 in January to -0.05 in February. The momentum indicator increased from 0.65 in January to 0.71 in February.

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 February 2016. The activity indicator increased 0.06 over the last six months. The largest contribution came from a decline in the number of job losers. Sixteen variables made a positive contribution, two variables made zero contribution, and six variables made a negative contribution. The momentum indicator was 0.71 in January, where the largest contributor to momentum was initial claims. Sixteen variables made a positive contribution, and eight 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 February 2016
Job losers	Initial claims
Working part-time for economic reasons	Labor force participation rate
Broad unemployment rate (U6)	Expected job availability (U of Michigan)
Total private hires rate (JOLTS)	Private nonfarm payroll employment
Civilian employment-population ratio	Average hourly earnings

*Note: Contributions are ordered from largest to smallest.*

