

# News Release

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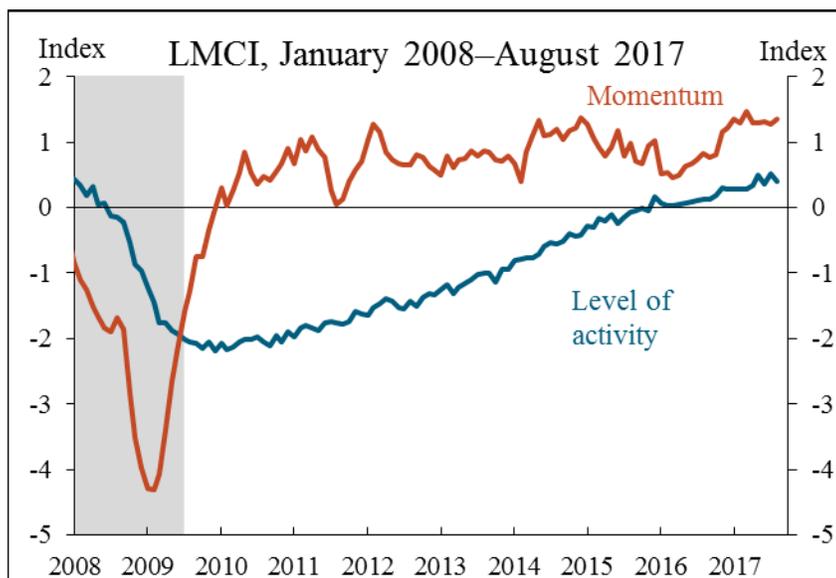
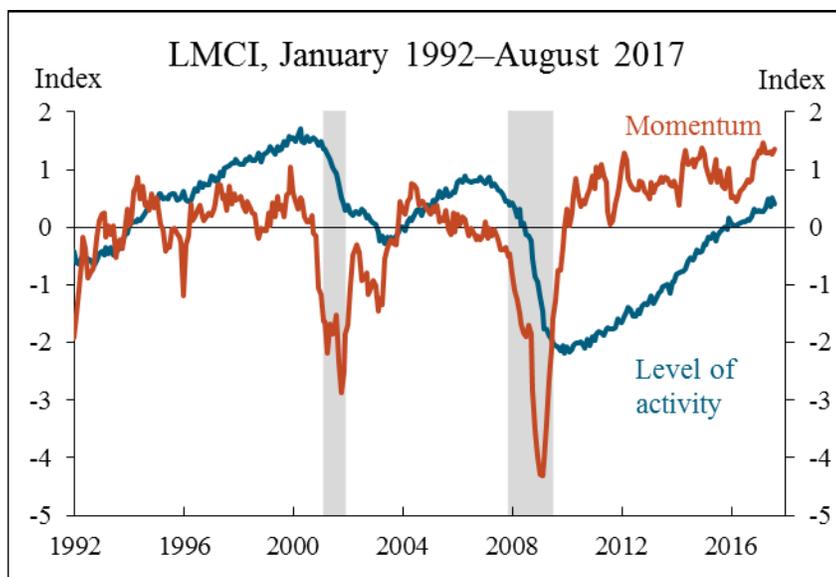
FOR IMMEDIATE RELEASE  
September 13, 2017

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## The KC Fed LMCI suggest the level of activity declined and momentum remained high in August.

The Kansas City Fed Labor Market Conditions Indicators (LMCI) suggest the level of activity declined and momentum remained high in August. The level of activity indicator decreased in August from 0.52 to 0.40, while the momentum indicator was little changed at 1.35.

The table on the following page shows the five labor market variables that made the largest contributions to the change in the activity indicator over the last six months and the five variables that made the largest positive contributions to the momentum indicator in August 2017. The activity indicator increased 0.12 over the last six months. The largest contribution came from an increase in the job availability index (Conference Board). Fourteen variables made a positive contribution, and 10 variables made a negative contribution. The momentum indicator was 1.35 in August, where the largest contributor to momentum was an increase in the manufacturing employment index (ISM). Eighteen variables made a positive contribution, and six variables made a negative contribution.



## Largest Contributions to the LMCI

Contributions to the increase in the <i>level of activity</i> indicator over the last six months	Positive contributions to the <i>momentum</i> indicator in August 2017
Job availability index (Conference Board)	Manufacturing employment index (ISM)
Percent of firms planning to increase employment (NFIB)	Initial claims
Quits rate	Expected job availability (U of Michigan)
Job leavers	Labor force participation rate
Working part time for economic reasons	Announced job cuts (Challenger-Gray-Christmas)
<i>Note: Contributions are ordered from largest to smallest.</i>	

