

News Release

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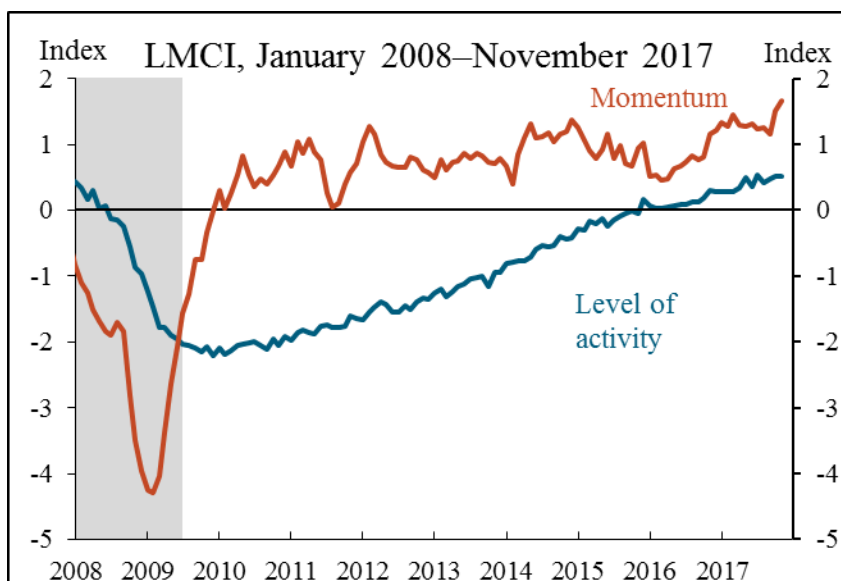
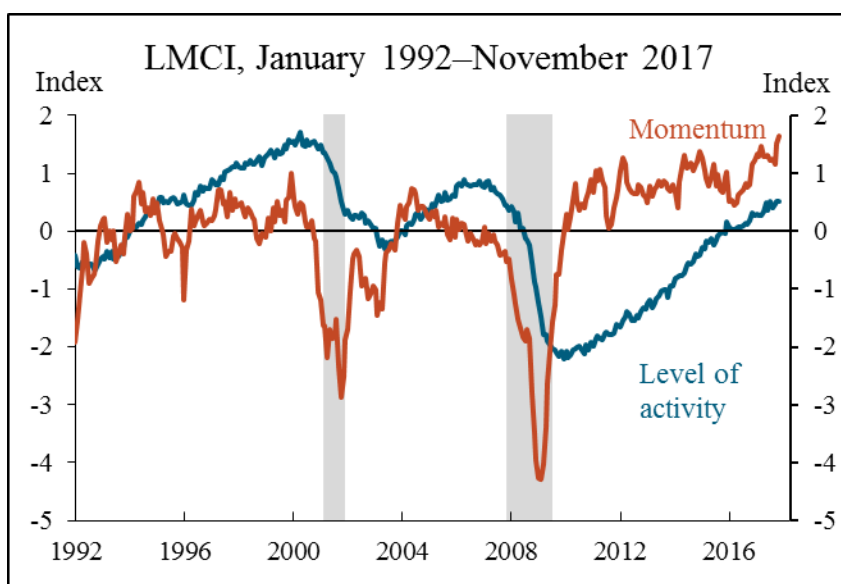
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The KC Fed LMCI suggest the level of activity was little changed and momentum remained high in November.

The Kansas City Fed Labor Market Conditions Indicators (LMCI) suggest the level of activity was little changed and momentum remained high in November. The level of activity indicator was little changed in November at 0.52, while the momentum indicator accelerated moderately from 1.50 to 1.65.

The table on the following page shows the five labor market variables that made the largest contributions to the increase in the activity indicator over the last six months and the five variables that made the largest positive contributions to the momentum indicator in November 2017. The activity indicator increased 0.03 over the last six months. The largest contribution came from an increase in the percent of firms planning to increase employment (NFIB). Fifteen variables made a positive contribution, one variable made no contribution, and eight variables made a negative contribution. The momentum indicator was 1.65 in November, where the largest contributor to momentum was the manufacturing employment index (ISM). Nineteen variables made a positive contribution, and five 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 November 2017
Percent of firms planning to increase employment (NFIB)	Manufacturing employment index (ISM)
Job availability index (Conference Board)	Expected job availability (U of Michigan)
Working part time for economic reasons	Expected job availability (Conference Board)
Job flows from U to E	Initial claims
Unemployment forecast (Blue Chip)	Labor force participation rate

Note: Contributions are ordered from largest to smallest.

