

News Release

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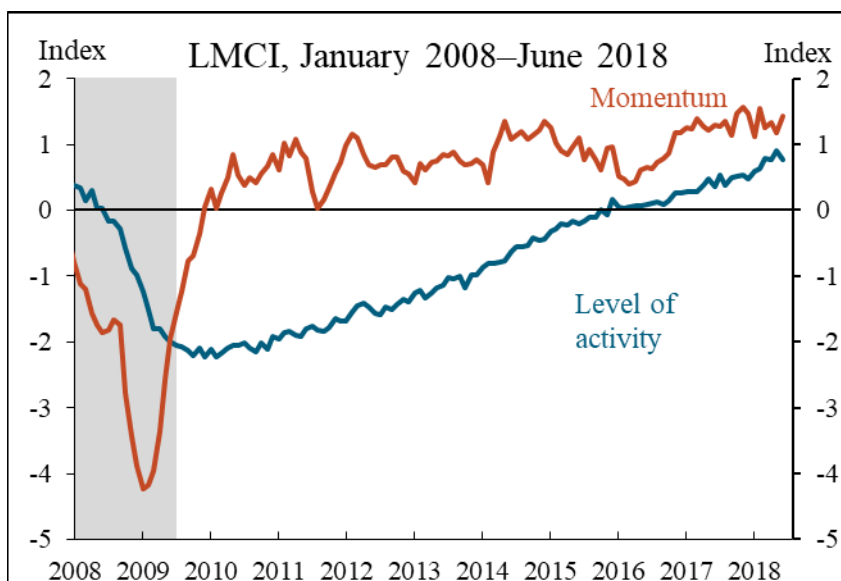
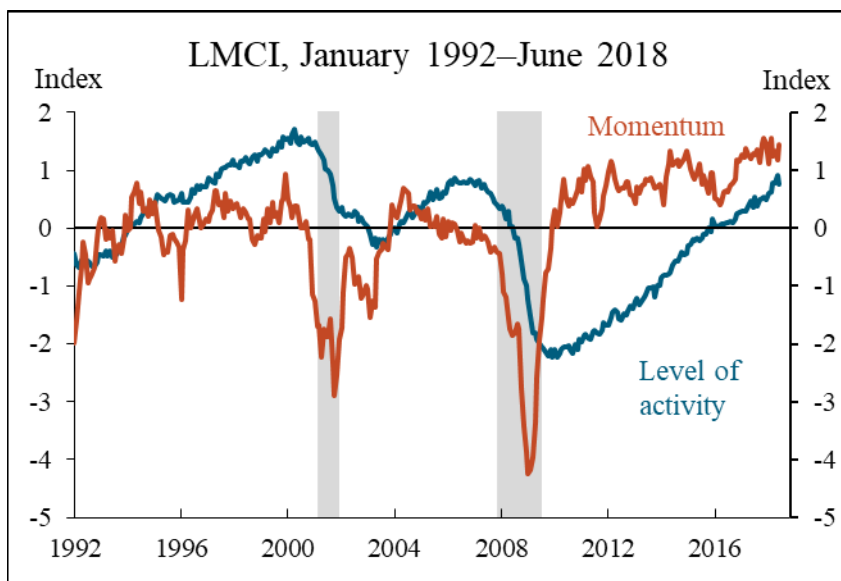
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The KC Fed LMCI suggest the level of activity declined and momentum remained high in June.

The Kansas City Fed Labor Market Conditions Indicators (LMCI) suggest the level of activity declined and momentum remained high in June. The level of activity indicator declined in June from 0.91 to 0.77, while the momentum indicator accelerated from 1.18 to 1.44.

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 June 2018. The activity indicator increased 0.28 over the last six months. The largest contribution came from an increase in job leavers. Nineteen variables made a positive contribution, one variable made no contribution, and four variables made a negative contribution. The momentum indicator was 1.44 in June, 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 increase in the <i>level of activity</i> indicator over the last six months	Positive contributions to the <i>momentum</i> indicator in June 2018
Job leavers	Initial claims
Average hourly earnings	Expected job availability (U of Michigan)
Percent of firms with positions not able to fill right now (NFIB)	Labor force participation rate
Job losers	Expected job availability (Conference Board)
Quits rate	Manufacturing employment index (ISM)

Note: Contributions are ordered from largest to smallest.

