

KENTUCKY ECONOMIC INDICATORS

June 2010 as of September 13, 2010

KY Composite Index of Leading Indicators increased by 3.8 percent in June.

- The Leading Index has increased in four of the six reports in 2010.
- The month-over-same-month-last-year growth rate increased for the fifth consecutive month with 1.6 percent growth.
- Component indicators leaned negative: 2:3.
 - + KY Labor Intensity Index increased by 4.3 percent.
 - KY Index of Initial UI Claims decreased by 3.2 percent.
 - US Retail Sales decreased by 3.3 percent.
 - US Manufacturer's New Orders Index decreased by 4.0 percent.
 - + The Louisville Help Wanted Index increased by 1 point to 5.0.

Component weights for June are 62.9, 16.4, 13.3, 6.1, and 1.3 respectively.

KY Composite Index of Coincident Indicators decreased by 0.5 percent in June.

- The Coincident Index decreased for the first time in four months.
- The month-over-same-month-last-year growth rate is positive for fourth consecutive month with 2.1 percent growth.
- Component indicators leaned negative: 1:2.
 - KY Non-farm Employment decreased 1.4 percent.
 - US Industrial Production Index decreased 0.6 percent.
 - + US Personal Income Less Transfers increased 0.4 percent.

Component weights for June are 36.5, 30.0, and 21.7 respectively. Component weights do not sum to one because the two US components were discounted to give the Kentucky component more weight.

*** Leading Index Regains Most of May's Losses**

The Kentucky Leading Index rose 3.8 percent in June, regaining most of the large losses in May. The rebound was due almost entirely to the large increase in the Labor Intensity Index. The Kentucky Labor Intensity Index carries 62.9 percent of the weight in the Kentucky Leading Index and therefore, its movements have an important impact on the movements of the leading index.

*** Third Large Labor Intensity Index Jump In Four Months**

The Kentucky Labor Intensity Index rose by 4.3 percent in June. From March 2006 to February 2010, the Kentucky Labor Intensity Index fell by 7.4 points, or 7.1 percent. From February 2010 to June 2010, the index increased by 0.7 points, or 0.7 percent. In other words, the index has made up 9.6 percent of its recession losses. The official recession start date was December 2007. An official expansion start date has not yet been established.

*** UI Claims Index Down as First Pays Rise Sharply**

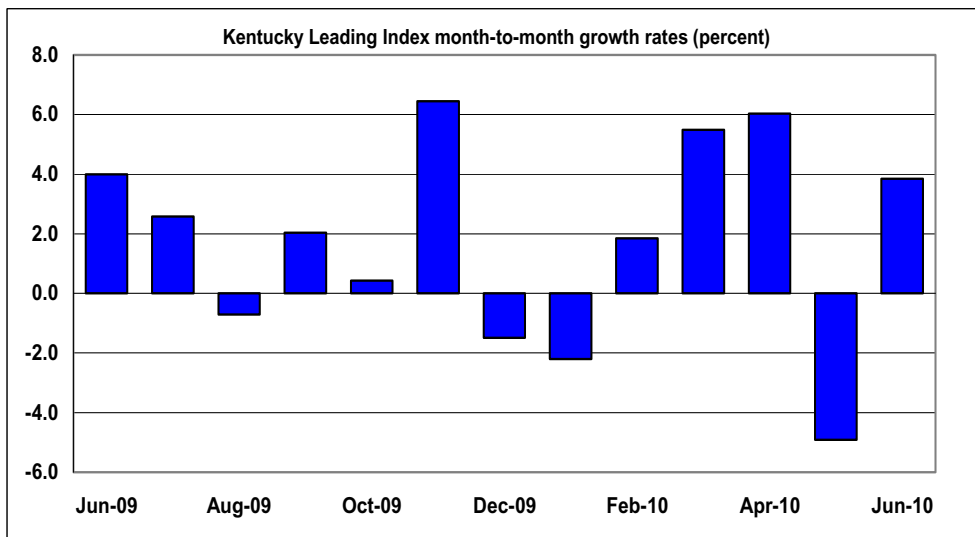
Both Kentucky First Pays and US Initial Claims rose in June, causing the UI Claims Index to fall. Kentucky First Pays, which are seasonally adjusted, rose by 52.6 percent annual rate over May. This is still slightly down since the beginning of the year and compared to June 2009. Kentucky First Pays are still above the longrun average of 10,803. Kentucky First Pays are still coming down from record highs set in early 2009. US Initial Claims rose by 18.6 percent annual rate, continuing a run of three increases.

*** US Leading Index Falls For First Time In 14 Months**

The US Leading Index fell by 0.3 points, or 3.2 percent, in June. The decline comes despite a new resurgence in the M2 money supply, which carries the most weight in the US Leading Index. US Consumer Expectations, Building Permits for New Private Housing, US Initial Claims, and Manufacturer's New Orders for Consumer Goods and Materials also rose in June. US Manufacturing average weekly hours declined by 13.5 percent in June. This is only the second time this year that average weekly hours has fallen. Just like in the Kentucky Leading Index, component weights are determined by their variation. The smaller their variance, the more weight they are given in the index. Conversely, the greater their variance, the less weight they are given in the index.

*** Money Supply Surpasses \$7.7 Trillion**

Has the M2 money supply passed into a new era of high growth? From 1960 to 1989, the M2 money supply on average grew at a steady pace of \$8.0 billion per month. From 1989 to 1995, the M2 money supply contracted by \$3.3 billion per month on average. From 1995 to August 2008, the M2 money supply increased by \$17.2 billion per month on average. From August 2008 to March 2009, the M2 money supply increased by an astonishing \$87.8 billion per month on average. Then for the next 13 months, it declined by \$4.2 billion per month on average. In May and June 2010, the M2 money supply has again increased at an astonishing rate, gaining \$119.7 billion in two months. That is an average growth of \$59.9 billion per month. The period preceding the 2008/2009 speed up was marked by high inflation. Meanwhile, the CPI for all goods has declined for three consecutive months, and the CPI has reached a sort of plateau, hovering just above 217.2.



Our indices are compiled and published on a monthly basis, roughly two weeks following the Conference Board release of the U.S. Leading Index. A complete description of the Index of Leading Indicators and methodology was published in the University of Kentucky Center for Business and Economic Research *Kentucky Annual Economic Report, 2000*.

About the Indicators

Kentucky Reference Series

Inflation-adjusted personal income less transfer payments and policy-adjusted General Fund tax receipts are combined to form the GOEA composite reference series.

Kentucky Leading Indicators

- **GOEA Labor Intensity Index:** Composed of seasonally adjusted weekly hours multiplied by employment for the following manufacturing industries: lumber products; chemical and allied products; petroleum, coal, rubber and plastic products; fabricated metals; and transportation equipment.
- **GOEA Initial Unemployment Insurance (UI) Claims Index:** This index has two components: Kentucky claims in their first month of payment and total U.S. initial claims. Additional claims for UI are the subset of initial claims filed by workers who have previously filed UI claims but are currently filing new claims with intermittent workforce attachment since their original claim. The claims in their first month of payment without intermittent qualified experience performed better in the testing process and were chosen accordingly.
- **U.S. Retail Sales:** Inflection points used to determine turning points.
- **U.S. Manufacturer’s New Orders Index:** This index has two components: U.S. Manufacturer’s New Orders for Nondefense Capital Goods and U.S. Manufacturer’s New Orders for Consumer Goods and Materials. Separately these two series slightly missed one or two turning points in the official reference series. But together they preceded each turning point.
- **Louisville Help-Wanted Index:** The Conference Board computes an index of help-wanted advertisements for major regions across the United States; Louisville is the only city in Kentucky covered by the Conference Board.

Notes:

- Growth rates are computed with precise numbers. Due to rounding, two observations may have the same reported value but still exhibit growth at a more precise level.
- More information is available on our website, <http://www.osbd.ky.gov/>.

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**SELECTED KENTUCKY ECONOMIC INDICATORS
SEASONALLY ADJUSTED**

	2009							2010					
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
KY Leading Index (1992=100)	102.9	103.1	103.0	103.2	103.2	103.8	103.7	103.5	103.6	104.1	104.6	104.2	104.5
% Chg Previous Month SAAR	4.0	2.6	-0.7	2.0	0.4	6.4	-1.5	-2.2	1.9	5.5	6.0	-4.9	3.8
% Chg Same Month Last Year	-6.0	-5.4	-4.8	-4.0	-3.2	-1.8	-1.1	-0.5	0.0	1.2	1.9	1.6	1.6
KY Leading Index Diffusion Index	40.0	46.7	46.7	60.0	63.3	70.0	66.7	60.0	70.0	70.0	70.0	60.0	56.7
KY Coincident Index (1992=100)	128.7	128.9	129.0	129.1	129.3	129.6	129.8	129.7	129.6	130.1	130.7	131.4	131.4
% Chg Previous Month SAAR	-3.9	2.5	0.6	0.8	2.0	2.4	2.3	-0.7	-1.6	4.9	5.5	7.5	-0.5
% Chg Same Month Last Year	-6.0	-5.6	-5.4	-4.2	-4.2	-3.8	-2.7	-1.5	-0.9	0.2	0.9	1.8	2.1
KY Labor Intensity Index (1992=100)	98.5	98.5	98.3	98.3	98.3	98.4	98.3	97.9	97.6	97.8	98.6	98.5	98.8
% Chg Previous Month SAAR	-2.4	0.1	-2.3	0.1	0.1	0.9	-0.8	-5.6	-3.6	3.4	9.5	-1.2	4.3
% Chg Same Month Last Year	-4.7	-4.6	-4.4	-3.9	-3.7	-3.4	-2.8	-2.4	-2.3	-1.5	-0.4	-0.2	0.3
KY Index of Initial UI Claims (1992=100)	94.0	95.8	95.2	95.9	96.4	97.2	98.0	97.6	97.6	98.1	98.4	98.4	98.1
% Chg Previous Month SAAR	5.3	24.9	-6.6	8.9	5.7	11.4	10.0	-5.3	0.1	7.0	3.5	0.3	-3.2
% Chg Same Month Last Year	-6.4	-4.0	-3.9	-2.0	-0.4	1.4	3.8	3.3	4.6	5.4	5.1	5.1	4.4
US Retail Sales (\$ billions)	343.4	343.7	350.7	343.1	348.3	353.9	354.1	355.2	357.3	364.8	366.0	362.2	361.2
% Chg Previous Month SAAR	17.7	1.0	27.5	-23.3	20.1	20.9	0.8	3.8	7.2	28.6	3.9	-11.7	-3.3
% Chg Same Month Last Year	-9.1	-8.6	-6.0	-6.5	-2.0	2.4	5.5	4.0	4.7	8.5	8.7	6.9	5.2
US Manufacturer's New Orders Index (1992=100)	101.9	106.3	104.0	105.6	106.7	106.4	107.0	108.7	109.0	109.7	111.2	110.1	109.7
% Chg Previous Month SAAR	2.2	65.4	-23.0	21.1	12.3	-2.5	6.9	19.8	3.4	8.3	17.3	-11.2	-4.0
% Chg Same Month Last Year	-20.0	-15.3	-13.3	-10.4	-6.7	-3.5	1.8	7.1	6.4	9.6	10.2	8.2	7.6
Louisville HWI (1992=100)	5.0	4.0	4.0	5.0	4.0	5.0	4.0	4.0	5.0	5.0	5.0	4.0	5.0
% Chg Previous Month SAAR	1,355.2	-93.1	0.0	1,355.2	-93.1	1,355.2	-93.1	0.0	1,355.2	0.0	0.0	-93.1	1,355.2
% Chg Same Month Last Year	-66.7	-69.2	-63.6	-54.5	-60.0	-37.5	-55.6	-33.3	-16.7	0.0	25.0	0.0	0.0
KY First Pays	17,704.6	12,701.6	14,664.6	13,829.6	13,094.8	12,558.5	11,764.0	12,232.4	13,639.5	13,305.7	11,051.1	10,846.3	11,234.8
% Chg Previous Month SAAR	-48.7	-98.1	461.0	-50.5	-48.1	-39.5	-54.4	59.8	269.4	-25.7	-89.2	-20.1	52.6
% Chg Same Month Last Year	64.0	28.2	37.6	11.8	-19.0	-16.4	-46.1	-28.4	-30.8	-32.4	-41.1	-42.1	-36.5
US Initial Claims for UI (000s)	604.5	559.9	566.8	540.5	526.4	492.1	467.5	481.2	467.4	448.1	459.1	460.4	467.0
% Chg Previous Month SAAR	-25.2	-60.1	15.8	-43.5	-27.2	-55.4	-46.0	41.4	-29.5	-39.7	33.8	3.5	18.6
% Chg Same Month Last Year	55.9	33.6	30.0	15.3	9.3	-7.1	-15.6	-18.2	-26.0	-30.3	-25.6	-25.7	-22.7
Manufs' New Orders, Cons. Goods and Materials	117,333	120,441	120,215	120,916	121,724	122,278	123,285	123,645	121,406	124,561	124,267	122,898	122,995
% Chg Previous Month SAAR	6.6	36.9	-2.2	7.2	8.3	5.6	10.3	3.6	-19.7	36.1	-2.8	-12.4	1.0
% Chg Same Month Last Year	-16.5	-12.6	-9.5	-7.6	-5.2	-1.5	1.9	5.0	1.8	6.8	4.7	5.3	4.8
Manufs' New Orders, Non-def. Capital Goods	33,883.0	37,627.0	34,018.0	35,989.0	36,776.0	35,737.0	35,561.0	37,890.0	41,309.0	38,550.0	41,577.0	41,356.0	40,541.0
% Chg Previous Month SAAR	-13.8	251.7	-70.2	96.6	29.6	-29.1	-5.8	114.1	182.0	-56.4	147.7	-6.2	-21.2
% Chg Same Month Last Year	-32.5	-25.4	-27.0	-20.7	-12.4	-11.1	1.3	15.7	27.0	21.2	35.1	20.6	19.6
GF Total Tax Receipts (NSA, \$ millions)	729.9	595.0	599.0	705.1	623.2	683.3	765.9	677.2	501.3	628.6	760.2	611.7	767.7
% Chg Same Month Last Year	-10.3	-4.0	-2.5	-10.3	-5.3	1.3	-6.9	-2.4	-0.4	2.5	-5.5	3.3	5.2
GF Sales & Use Receipts (NSA, \$ millions)	235.3	244.4	231.2	218.3	241.6	222.7	226.7	295.4	175.6	210.6	255.0	230.9	241.8
% Chg Same Month Last Year	-5.5	-8.2	-8.1	-6.6	-4.3	2.7	-8.2	3.9	-9.1	-1.6	8.5	1.1	2.8
GF Income Tax Receipts (NSA, \$ millions)	302.9	245.3	259.4	309.7	259.7	259.9	268.8	233.3	205.3	188.0	358.7	251.2	315.2
% Chg Same Month Last Year	-14.7	-6.5	-4.2	-9.9	-9.5	-3.5	-11.4	-1.1	-3.2	12.3	-13.6	2.4	4.0

**SELECTED U.S. ECONOMIC INDICATORS
SEASONALLY ADJUSTED**

	2009							2010						
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
US Leading Index (2004=100)	101.3	102.5	103.1	104.2	104.7	105.8	107.0	107.6	108.0	109.5	109.5	110.0	109.7	
% Chg Previous Month SAAR	8.7	15.2	7.3	13.6	5.9	13.4	14.5	6.9	4.6	18.0	0.0	5.6	-3.2	
% Chg Same Month Last Year	-1.3	0.9	2.2	3.4	4.9	6.7	8.0	8.9	9.9	11.6	10.4	9.3	8.3	
US Coincident Index (1996=100)	99.3	99.5	99.5	99.5	99.5	99.9	100.0	100.1	100.2	100.6	100.9	101.3	101.2	
% Chg Previous Month SAAR	-4.7	2.4	0.0	0.0	0.0	4.9	1.2	1.2	1.2	4.9	3.6	4.9	-1.2	
% Chg Same Month Last Year	-6.2	-5.8	-5.5	-4.6	-4.5	-3.8	-3.0	-1.8	-1.0	0.2	0.9	1.6	1.9	
Money Supply (M2, \$billions chained 1996)	7,738.8	7,724.5	7,680.4	7,705.5	7,714.1	7,725.4	7,730.0	7,660.1	7,712.5	7,679.0	7,655.4	7,736.1	7,775.1	
% Chg Previous Month SAAR	-4.2	-2.2	-6.6	4.0	1.3	1.8	0.7	-10.3	8.5	-5.1	-3.6	13.4	6.2	
% Chg Same Month Last Year	9.7	9.3	8.8	7.7	5.7	3.9	1.1	-0.4	0.0	-1.1	-0.7	-0.4	0.5	
US Manufacturing Average Weekly Hours	39.5	39.9	40.0	39.9	40.0	40.5	40.5	40.9	40.5	41.0	41.2	41.5	41.0	
% Chg Previous Month SAAR	0.0	12.9	3.0	-3.0	3.0	16.1	0.0	12.5	-11.1	15.9	6.0	9.1	-13.5	
% Chg Same Month Last Year	-3.7	-2.4	-2.0	-1.2	-0.7	0.7	1.8	2.8	2.5	4.1	4.0	5.1	3.8	
Interest Rate Spread, NSA	3.51	3.40	3.43	3.25	3.27	3.28	3.47	3.62	3.56	3.57	3.65	3.22	3.02	
Vendor Performance Diffusion Index (%)	50.5	51.7	56.0	56.8	56.3	55.7	56.8	60.1	61.1	64.9	61.3	61.0	57.3	
Index of 500 Common Stocks (NSA, 1941-3=10)	926.1	935.8	1,009.7	1,044.6	1,067.7	1,088.1	1,110.4	1,123.6	1,089.2	1,152.1	1,197.3	1,125.1	1,083.4	
% Chg Previous Month AR	36.5	13.3	148.9	50.2	30.0	25.5	27.6	15.2	-31.2	96.1	58.8	-52.6	-36.4	
% Chg Same Month Last Year	-31.0	-25.6	-21.2	-14.2	10.2	23.2	26.5	29.8	35.3	52.2	41.2	24.7	17.0	
US Consumer Expectations (NSA, 1966=100)	69.2	63.2	65.0	73.5	68.6	66.5	68.9	70.1	68.4	67.9	66.5	68.8	69.8	
% Chg Previous Month AR	-3.4	-66.3	40.1	337.0	-56.3	-31.1	53.0	23.0	-25.5	-8.4	-22.1	50.4	18.9	
% Chg Same Month Last Year	40.7	18.1	12.3	9.4	20.4	23.4	27.6	21.3	35.4	26.9	5.4	-0.9	0.9	
Building Permits for New Private Housing (000s)	600.0	587.0	610.0	605.0	576.0	621.0	681.0	629.0	650.0	685.0	610.0	574.0	583.0	
% Chg Previous Month SAAR	184.1	-23.1	58.6	-9.4	-44.5	146.6	202.5	-61.4	48.3	87.6	-75.1	-51.8	20.5	
% Chg Same Month Last Year	-49.2	-36.3	-28.9	-24.1	-21.7	-0.8	22.9	14.6	14.8	31.2	16.6	4.4	-2.8	
US Non-farm Employment (Mil.)	130.6	130.3	130.1	129.9	129.6	129.7	129.6	129.6	129.6	129.8	130.2	130.6	130.4	
% Chg Previous Month SAAR	-4.6	-3.1	-1.9	-2.1	-2.1	0.6	-1.0	0.1	0.4	1.9	2.9	4.1	-2.0	
% Chg Same Month Last Year	-4.8	-4.9	-4.9	-4.7	-4.5	-3.9	-3.5	-3.0	-2.4	-1.7	-1.0	-0.4	-0.2	
US Service-Providing Employment (Mil.)	112.1	111.9	111.8	111.7	111.6	111.7	111.7	111.7	111.8	111.9	112.2	112.6	112.4	
% Chg Previous Month SAAR	-3.0	-2.3	-0.9	-1.1	-1.0	1.0	-0.6	0.5	0.7	1.6	2.7	4.5	-1.9	
% Chg Same Month Last Year	-3.1	-3.3	-3.2	-3.0	-2.8	-2.4	-2.1	-1.7	-1.3	-0.8	-0.4	0.2	0.3	
US Manufacturing Employment (000s)	11,782.0	11,739.0	11,682.0	11,634.0	11,577.0	11,552.0	11,534.0	11,556.0	11,572.0	11,591.0	11,629.0	11,668.0	11,672.0	
% Chg Previous Month SAAR	-12.2	-4.3	-5.7	-4.8	-5.7	-2.6	-1.9	2.3	1.7	2.0	4.0	4.1	0.4	
% Chg Same Month Last Year	-12.9	-12.8	-12.6	-12.3	-11.8	-11.1	-10.0	-7.9	-6.5	-5.1	-3.6	-2.0	-0.9	
US Industrial Production Index (1992=100)	85.5	86.7	87.8	88.4	88.6	89.1	89.6	90.5	90.5	91.0	91.3	92.5	92.5	
% Chg Previous Month SAAR	-2.6	17.9	15.8	9.1	3.3	6.6	6.6	12.8	-0.3	7.2	4.5	17.2	-0.6	
% Chg Same Month Last Year	-12.7	-11.5	-9.3	-4.9	-5.6	-4.1	-1.6	1.5	2.3	4.4	5.6	8.0	8.2	
US Personal Income Less Trans. (\$billions chained 2000)	9,194.0	9,154.7	9,132.7	9,098.5	9,091.0	9,108.7	9,128.4	9,110.3	9,111.6	9,112.7	9,155.3	9,193.1	9,196.5	
% Chg Previous Month SAAR	-7.5	-5.0	-2.8	-4.4	-1.0	2.4	2.6	-2.4	0.2	0.1	5.8	5.1	0.4	
% Chg Same Month Last Year	-4.2	-4.2	-4.9	-5.0	-5.1	-5.4	-4.3	-3.3	-2.0	-1.4	-0.9	-0.7	0.0	

**SELECT KENTUCKY EMPLOYMENT SERIES
SEASONALLY ADJUSTED**

	2009							2010					
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
Transportation Equipment Employment (000s)	40.7	43.0	40.7	40.4	40.1	39.6	38.9	39.1	35.9	39.3	39.4	39.0	39.3
% Chg Previous Month SAAR	-4.5	91.5	-47.8	-6.9	-10.9	-13.1	-18.7	5.9	-64.3	200.0	2.6	-12.3	8.7
% Chg Same Month Last Year	-19.4	-13.9	-16.5	-12.4	-15.2	-15.9	-15.2	-6.6	-16.0	-5.3	-5.7	-4.6	-3.5
Fabricated Metals Employment (000s)	17.4	17.1	17.1	16.9	16.8	16.7	16.6	16.6	16.5	16.5	16.6	16.6	16.6
% Chg Previous Month SAAR	-14.9	-17.3	-2.6	-12.8	-3.2	-5.4	-6.4	-2.4	-9.2	2.3	6.4	0.1	-1.8
% Chg Same Month Last Year	-18.6	-19.4	-18.6	-18.7	-18.4	-17.7	-16.0	-13.1	-10.8	-9.3	-6.8	-5.7	-4.6
Petroleum, Coal, Plastics and Rubber Products Emp. (000s)	15.4	15.5	15.4	15.5	15.5	15.4	15.4	15.4	15.3	15.3	15.5	15.5	15.6
% Chg Previous Month SAAR	-14.9	4.9	-2.5	2.5	1.8	-3.3	-0.5	-2.4	-6.5	-3.8	16.3	3.8	7.5
% Chg Same Month Last Year	-15.4	-14.9	-14.0	-11.9	-10.5	-9.9	-6.0	-5.6	-5.6	-3.8	-1.8	-0.6	1.3
Chemical Products Employment (000s)	12.7	12.8	12.7	12.7	12.6	12.7	12.7	12.7	12.7	12.7	12.7	12.6	12.6
% Chg Previous Month SAAR	-13.3	12.3	-11.2	3.5	-6.1	5.1	1.1	-1.1	1.8	-2.5	-3.3	-2.3	-4.3
% Chg Same Month Last Year	-7.2	-6.5	-7.3	-7.3	-6.7	-5.3	-4.5	-3.7	-3.1	-3.1	-2.3	-1.6	-0.8
Lumber Products Employment (000s)	9.0	8.9	8.8	8.7	8.7	8.6	8.5	8.5	8.4	8.6	8.9	8.9	9.0
% Chg Previous Month SAAR	-12.7	-12.7	-9.6	-16.7	-1.3	-11.5	-10.9	-8.4	-6.0	19.2	69.0	-1.7	14.4
% Chg Same Month Last Year	-24.3	-24.4	-23.1	-23.4	-22.2	-21.0	-19.7	-15.1	-14.5	-10.5	-4.3	-2.2	0.0
Transportation Equipment Average Weekly Hours	42.9	43.1	44.7	43.8	44.3	44.2	46.8	42.8	44.0	41.0	41.6	42.8	42.7
% Chg Previous Month SAAR	27.8	6.3	55.5	-22.6	13.2	-1.1	95.5	-65.2	40.0	-57.5	19.7	41.2	-3.6
% Chg Same Month Last Year	-2.0	-1.9	2.6	0.3	2.4	2.2	8.5	-1.0	2.8	-4.4	-2.8	1.9	-0.5
Fabricated Metals AWH	40.4	40.5	40.6	40.2	40.4	40.6	41.6	39.6	40.0	38.9	42.3	39.1	40.4
% Chg Previous Month SAAR	-9.9	3.7	1.8	-11.0	4.8	6.7	32.5	-43.4	12.2	-28.4	169.3	-61.0	50.3
% Chg Same Month Last Year	-3.6	-2.8	-2.5	-3.3	-2.7	-1.8	0.7	-4.2	-3.2	-4.2	4.5	-4.2	0.0
Petroleum, Coal, Plastics & Rubber Products AWH	40.8	39.6	39.8	41.4	42.4	43.3	41.5	42.0	42.0	42.7	42.8	42.8	43.3
% Chg Previous Month SAAR	11.2	-28.7	6.6	59.6	33.4	28.3	-40.0	15.4	-1.6	22.0	2.7	1.3	13.5
% Chg Same Month Last Year	1.2	-1.6	-0.8	3.7	6.2	8.5	3.7	4.8	5.0	7.8	6.8	5.9	6.1
Chemical Products AWH	43.5	43.6	43.6	43.5	43.2	43.0	42.8	43.1	42.8	43.5	42.9	43.5	43.6
% Chg Previous Month SAAR	3.4	3.5	-0.4	-2.0	-8.1	-5.2	-7.6	9.8	-8.0	20.6	-13.6	15.8	3.6
% Chg Same Month Last Year	-2.2	-1.8	-1.9	-2.0	-2.9	-3.4	-3.8	-2.7	-2.0	0.5	-0.9	0.2	0.2
Lumber Products AWH	38.3	38.4	38.0	38.1	37.5	37.9	38.4	38.0	37.9	38.7	39.2	40.2	40.5
% Chg Previous Month SAAR	-5.9	3.2	-12.8	4.7	-18.4	14.6	15.7	-9.3	-5.0	29.1	16.9	34.8	9.4
% Chg Same Month Last Year	-2.6	-1.8	-3.0	-2.3	-4.1	-3.3	-2.3	-2.6	-2.3	-0.8	1.2	4.4	5.7
KY Initial Claims	49,003.6	39,459.8	38,084.3	35,863.8	31,289.1	34,217.6	29,436.3	28,341.4	40,109.0	29,868.2	27,660.7	27,014.4	26,815.6
% Chg Previous Month SAAR	-76.6	-92.6	-34.7	-51.4	-80.6	192.6	-83.6	-36.5	6,354.1	-97.1	-60.2	-24.7	-8.5
% Chg Same Month Last Year	31.3	10.4	5.4	-9.5	-24.0	-21.7	-39.9	-42.3	-30.9	-49.3	-46.0	-51.2	-45.3
KY Exhaustees	7,692.9	7,777.5	8,846.3	8,324.5	7,193.9	8,206.4	6,591.9	6,267.0	6,533.7	6,260.5	5,436.8	5,214.4	5,762.3
% Chg Previous Month SAAR	426.2	14.0	368.9	-51.8	-82.7	385.6	-92.8	-45.5	64.9	-40.1	-81.6	-39.4	231.6
% Chg Same Month Last Year	250.8	252.3	299.2	186.0	195.0	158.4	80.6	73.3	49.4	32.5	-3.3	-22.2	-25.1
US Unemployment Rate (%)	9.5	9.4	9.7	9.8	10.1	10.0	10.0	9.7	9.7	9.7	9.9	9.7	9.5
KY Unemployment Rate (%)	10.8	10.8	10.8	10.8	10.7	10.7	10.6	10.7	10.9	10.7	10.6	10.4	10.0

**SELECT EMPLOYMENT SERIES
SEASONALLY ADJUSTED**

	2009						2010						
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
KY Non-farm Employment (000s)	1,762.2	1,763.8	1,756.8	1,757.8	1,764.2	1,765.4	1,766.0	1,755.4	1,749.1	1,762.0	1,773.0	1,782.5	1,780.4
% Chg Previous Month SAAR	-2.9	1.1	-4.7	0.7	4.5	0.8	0.4	-7.0	-4.2	9.2	7.8	6.6	-1.4
% Chg Same Month Last Year	-5.1	-4.9	-5.2	-4.4	-4.0	-3.4	-2.9	-2.3	-2.1	-0.9	-0.1	0.9	1.0
KY Construction Employment (000s)	72.7	72.4	71.5	71.4	71.7	71.0	69.5	64.6	64.3	67.8	68.8	67.8	67.2
% Chg Previous Month SAAR	-12.3	-4.8	-13.9	-1.7	5.2	-11.1	-22.6	-58.4	-5.4	88.9	19.2	-16.1	-10.1
% Chg Same Month Last Year	-15.3	-15.2	-16.1	-15.4	-13.9	-13.4	-14.0	-18.3	-17.1	-11.3	-8.0	-7.8	-7.6
KY Natural Resources & Mining Employment (000s)	23.9	23.1	22.9	22.8	22.8	22.7	23.0	23.1	23.2	23.3	23.4	23.6	23.7
% Chg Previous Month SAAR	-17.9	-33.6	-13.3	-1.7	0.5	-7.1	15.2	6.2	6.4	2.2	5.3	15.9	1.1
% Chg Same Month Last Year	1.4	-4.0	-6.9	-7.6	-9.5	-10.6	-9.4	-8.8	-8.1	-7.6	-6.4	-2.9	-1.2
KY Manufacturing Employment (000s)	210.9	212.2	209.3	209.2	208.1	208.3	208.5	208.7	205.2	208.5	211.0	213.0	215.6
% Chg Previous Month SAAR	-9.7	7.7	-15.2	-0.6	-6.1	1.2	1.2	1.2	-18.4	21.1	15.4	12.0	15.7
% Chg Same Month Last Year	-14.7	-13.6	-14.0	-12.8	-13.0	-12.1	-10.4	-6.5	-7.1	-4.2	-2.4	0.1	2.2
KY Trade, Transportation & Utilities Employment (000s)	362.2	361.8	361.0	361.2	360.4	359.0	358.1	362.1	360.6	363.8	364.3	365.7	364.5
% Chg Previous Month SAAR	-2.3	-1.3	-2.6	0.7	-2.6	-4.6	-3.0	14.3	-4.9	11.2	1.7	4.7	-3.9
% Chg Same Month Last Year	-5.2	-5.3	-5.5	-4.6	-4.3	-4.3	-4.6	-2.2	-1.9	-0.1	0.1	0.8	0.6
KY Information Services Employment (000s)	26.8	26.7	26.7	26.6	26.5	26.6	26.6	26.6	26.5	26.4	26.1	26.3	26.2
% Chg Previous Month SAAR	-12.5	-4.4	0.0	-4.4	-4.4	4.6	0.0	0.0	-4.4	-4.4	-12.8	9.6	-4.5
% Chg Same Month Last Year	-9.8	-9.5	-9.2	-8.9	-8.0	-7.0	-5.7	-5.3	-5.0	-4.3	-4.7	-3.0	-2.2
KY Financial Services Employment (000s)	88.2	88.1	87.6	87.5	86.9	86.7	87.0	87.6	86.8	86.6	85.7	85.8	84.9
% Chg Previous Month SAAR	-7.8	-1.4	-6.6	-1.4	-7.9	-2.7	4.2	8.6	-10.4	-2.7	-11.8	1.4	-11.9
% Chg Same Month Last Year	-3.6	-3.9	-4.5	-4.1	-4.3	-4.7	-3.9	-2.7	-2.9	-2.7	-3.6	-3.4	-3.7
KY Business Services Employment (000s)	167.4	170.0	169.7	169.8	173.8	177.8	181.2	175.8	175.4	176.7	181.6	182.1	182.2
% Chg Previous Month SAAR	-5.6	20.3	-2.1	0.7	32.2	31.4	25.5	-30.4	-2.7	9.3	38.9	3.4	0.7
% Chg Same Month Last Year	-9.8	-7.8	-7.2	-5.9	-2.7	0.7	3.4	1.6	1.9	3.9	7.4	8.3	8.8
KY Education & Health Services Employment (000s)	246.9	247.1	247.5	248.2	248.6	248.6	249.0	247.3	248.1	250.3	250.8	250.9	251.0
% Chg Previous Month SAAR	1.5	1.0	2.0	3.4	2.0	0.0	1.9	-7.9	4.0	11.2	2.4	0.5	0.5
% Chg Same Month Last Year	1.2	1.0	0.9	1.2	1.1	1.0	1.2	0.7	1.1	1.8	1.9	1.7	1.7
KY Leisure & Hospitality Employment (000s)	168.5	167.9	166.5	167.0	170.5	170.8	168.8	167.0	168.1	166.9	166.5	167.8	168.0
% Chg Previous Month SAAR	-2.8	-4.2	-9.6	3.7	28.3	2.1	-13.2	-12.1	8.2	-8.2	-2.8	9.8	1.4
% Chg Same Month Last Year	-1.7	-2.6	-3.9	-3.0	-0.7	0.8	-0.5	-1.2	-0.4	-1.5	-1.5	-0.7	-0.3
KY Other Services Employment (000s)	70.2	70.3	70.1	69.8	68.6	67.9	68.2	68.0	68.1	67.4	69.0	68.8	68.8
% Chg Previous Month SAAR	1.7	1.7	-3.4	-5.0	-18.8	-11.6	5.4	-3.5	1.8	-11.7	32.5	-3.4	0.0
% Chg Same Month Last Year	-5.9	-5.3	-5.1	-4.9	-6.8	-7.2	-5.8	-4.8	-4.6	-5.1	-2.1	-1.9	-2.0
KY Government Employment (000s)	324.5	324.3	324.1	324.3	326.2	326.0	326.1	324.6	322.8	324.2	325.9	330.7	328.3
% Chg Previous Month SAAR	4.2	-0.7	-0.7	0.7	7.3	-0.7	0.4	-5.4	-6.5	5.3	6.5	19.2	-8.4
% Chg Same Month Last Year	0.7	0.9	0.9	1.7	0.9	0.9	1.2	1.1	0.9	0.8	0.7	2.3	1.2
CPI, All Urban (1982-84=100)	214.6	214.8	215.6	215.9	216.4	216.9	217.2	217.6	217.6	217.7	217.6	217.2	216.9
% Chg Previous Month SAAR	8.8	1.2	4.5	1.9	2.5	2.8	2.0	2.0	0.0	0.8	-0.8	-1.9	-1.6
% Chg Same Month Last Year	-1.3	-2.0	-1.5	-1.3	-0.2	1.8	2.8	2.7	2.2	2.4	2.2	2.0	1.1
Ave. Prime Interest Rate (% , NSA)	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25