

# KENTUCKY ECONOMIC INDICATORS

July 2010 as of September 30, 2010

## **KY Composite Index of Leading Indicators decreased by 4.6 percent in July.**

- The Leading Index decreased for the third time in 2010.
- The month-over-same-month-last-year growth rate increased for the sixth consecutive month with 1.0 percent growth.
- Component indicators were mostly positive: 3:1:1.
  - KY Labor Intensity Index decreased by 12.4 percent.
  - + KY Index of Initial UI Claims increased by 8.1 percent.
  - + US Retail Sales increased by 3.4 percent.
  - + US Manufacturer's New Orders Index increased by 7.1 percent.
  - o The Louisville Help Wanted Index remained unchanged at 5.0.

*Component weights for July are 62.9, 16.3, 13.3, 6.1, and 1.3 respectively.*

## **KY Composite Index of Coincident Indicators increased by 0.5 percent in July.**

- The Coincident Index increased for the fourth time in 2010.
- The month-over-same-month-last-year growth rate is positive for fifth consecutive month with 1.9 percent growth.
- Component indicators leaned negative: 1:2.
  - KY Non-farm Employment decreased 3.2 percent.
  - + US Industrial Production Index increased 7.8 percent.
  - US Personal Income Less Transfers decreased 0.03 percent.

*Component weights for July are 36.5, 29.5, and 21.8 respectively. Component weights do not sum to one because the two US components were discounted to give the Kentucky component more weight.*

### **\* Kentucky Leading Index falls sharply**

The Kentucky Leading Index fell by 4.6 percent in July, losing all of its June gains. The index now stands at 104.1, exactly where it was in March of 2010. The index is up by 1.0 percent from where it was a year ago. The Kentucky Labor Intensity Index was solely responsible for the decline in July, as it was the only component which declined.

### **\* Kentucky Coincident Index improving**

The Kentucky Coincident Index rose by 0.5 percent in July. The Coincident Index has risen in 10 of the last 13 months. The three declines have been small and therefore the Coincident Index has risen steadily over the last year. The index is up 1.9 percent over last year. The Coincident Index is a contemporaneous measure of the Kentucky economy.

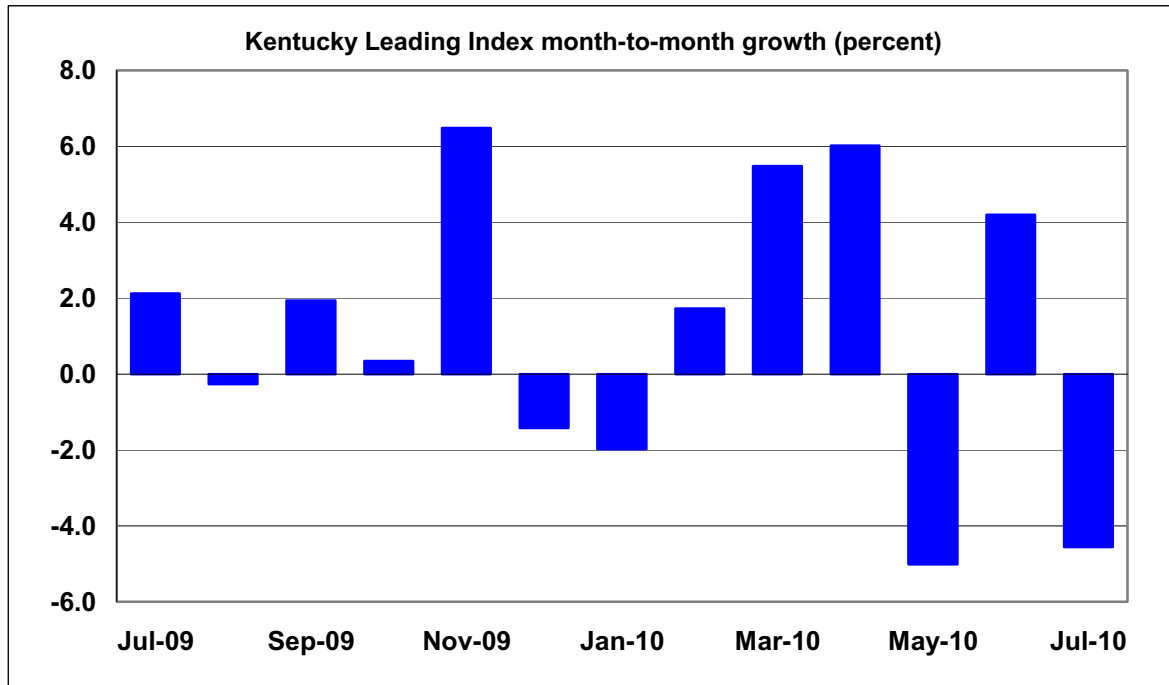
### **\* KY Labor Intensity Index sharp decline**

The Kentucky Labor Intensity Index declined by 12.4 percent in July. This is the largest single-month decline since 1987, when the index was created. The Labor Intensity Index is variance-weighted product of employment and average weekly hours for five Kentucky manufacturing sectors. Three of the five employment sectors lost jobs in July. The lumber products employment sector lost the most on a percentage basis, losing 32.0 seasonally adjusted annual rate (SAAR) percent. That is a loss of 300 SAAR jobs in one month. The petroleum, coal, plastics and rubber products employment sector also lost a significant number of jobs in July. It lost 300 SAAR jobs, or 20.5 percent in one month. Average weekly hours in all five sectors declined. Average weekly hours in fabricated metals was the largest loser, falling to 36.7 hours, a loss of 68.5 percent SAAR from June.

### **\* Kentucky employment falls 3.2 percent**

This is the second consecutive month that nonagricultural employment has declined. Kentucky total employment has fallen by 6,900 SA jobs since May 2010. Kentucky manufacturing, government, leisure & hospitality, and construction employment sectors lost 3,500, 2,400, 1,500, and 1,000 SA jobs respectively in July. Kentucky trade, transportation and utilities and business services employment sectors gained 3,500 and 1,700 SA jobs respectively. Kentucky nonagricultural employment made significant gains in March, April and May. Nonagricultural employment is up 0.7 percent over last July due to those gains.

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						
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
<b>KY Leading Index (1992=100)</b>	103.1	103.0	103.2	103.2	103.8	103.7	103.5	103.6	104.1	104.6	104.1	104.5	104.1
% Chg Previous Month SAAR	2.1	-0.3	1.9	0.3	6.5	-1.4	-2.0	1.7	5.5	6.0	-5.0	4.2	-4.6
% Chg Same Month Last Year	-5.5	-4.8	-4.1	-3.3	-1.9	-1.1	-0.5	0.0	1.2	1.9	1.6	1.6	1.0
<b>KY Leading Index Diffusion Index</b>	43.3	43.3	56.7	56.7	63.3	60.0	56.7	66.7	66.7	70.0	56.7	56.7	60.0
<b>KY Coincident Index (1992=100)</b>	128.9	129.0	129.1	129.3	129.6	129.8	129.7	129.6	130.1	130.7	131.4	131.4	131.5
% Chg Previous Month SAAR	2.5	0.6	0.8	2.0	2.4	2.3	-0.7	-1.6	4.9	5.6	6.9	-0.2	0.5
% Chg Same Month Last Year	-5.6	-5.4	-4.2	-4.2	-3.8	-2.7	-1.5	-0.9	0.2	0.9	1.8	2.1	1.9
<b>KY Labor Intensity Index (1992=100)</b>	98.5	98.3	98.3	98.3	98.4	98.3	97.9	97.6	97.9	98.6	98.5	98.8	97.8
% Chg Previous Month SAAR	-0.6	-1.8	0.1	-0.1	1.0	-0.6	-5.3	-3.9	3.4	9.5	-1.3	4.3	-12.4
% Chg Same Month Last Year	-4.6	-4.4	-4.0	-3.8	-3.4	-2.8	-2.4	-2.4	-1.5	-0.5	-0.2	0.3	-0.7
<b>KY Index of Initial UI Claims (1992=100)</b>	95.7	95.2	95.9	96.3	97.2	98.0	97.6	97.6	98.1	98.4	98.4	98.1	98.8
% Chg Previous Month SAAR	24.4	-6.1	8.9	5.8	11.5	9.8	-4.9	0.3	7.0	3.5	-0.1	-3.5	8.1
% Chg Same Month Last Year	-4.0	-3.9	-1.9	-0.4	1.4	3.9	3.3	4.6	5.4	5.1	5.1	4.4	3.2
<b>US Retail Sales (\$ billions)</b>	343.5	350.9	343.1	348.3	353.9	354.1	355.2	357.3	364.8	366.0	362.2	361.2	362.2
% Chg Previous Month SAAR	0.4	29.2	-23.9	20.1	20.9	0.8	3.8	7.2	28.6	3.9	-11.7	-3.4	3.4
% Chg Same Month Last Year	-8.7	-6.0	-6.5	-2.0	2.4	5.5	4.0	4.7	8.5	8.7	6.9	5.2	5.4
<b>US Manufacturer's New Orders Index (1992=100)</b>	106.3	104.0	105.6	106.7	106.4	107.0	108.7	109.0	109.7	111.2	110.1	110.4	111.1
% Chg Previous Month SAAR	65.4	-23.0	21.1	12.3	-2.5	6.9	19.8	3.4	8.2	17.2	-11.2	4.3	7.1
% Chg Same Month Last Year	-15.3	-13.4	-10.4	-6.7	-3.5	1.8	7.1	6.4	9.6	10.2	8.2	8.4	4.5
<b>Louisville HWI (1992=100)</b>	4.0	4.0	5.0	4.0	5.0	4.0	4.0	5.0	5.0	5.0	4.0	5.0	5.0
% Chg Previous Month SAAR	-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	0.0
% Chg Same Month Last Year	-69.2	-63.6	-54.5	-60.0	-37.5	-55.6	-33.3	-16.7	0.0	25.0	0.0	0.0	25.0
<b>KY First Pays</b>	12,939.3	14,723.2	13,901.3	13,149.9	12,562.7	11,819.4	12,138.8	13,462.2	13,139.9	10,922.7	10,834.4	11,319.0	9,789.5
% Chg Previous Month SAAR	-97.9	371.1	-49.8	-48.7	-42.2	-51.9	37.7	246.2	-25.2	-89.1	-9.3	69.1	-82.5
% Chg Same Month Last Year	29.0	38.1	11.7	-19.0	-16.4	-46.2	-28.5	-31.0	-32.6	-41.3	-42.1	-36.6	-24.3
<b>US Initial Claims for UI (000s)</b>	559.9	566.8	540.5	526.4	492.1	467.5	481.2	467.4	448.1	459.1	460.4	467.0	459.2
% Chg Previous Month SAAR	-60.1	15.8	-43.5	-27.2	-55.4	-46.0	41.4	-29.5	-39.7	33.8	3.5	18.6	-18.3
% Chg Same Month Last Year	33.6	30.0	15.3	9.3	-7.1	-15.6	-18.2	-26.0	-30.3	-25.6	-25.7	-22.7	-18.0
<b>Manufs' New Orders, Cons. Goods and Materials</b>	120,441	120,215	120,916	121,724	122,278	123,285	123,645	121,406	124,561	124,221	122,898	123,088	124,685
% Chg Previous Month SAAR	36.9	-2.2	7.2	8.3	5.6	10.3	3.6	-19.7	36.1	-3.2	-12.1	1.9	16.7
% Chg Same Month Last Year	-12.6	-9.5	-7.6	-5.2	-1.5	1.9	5.0	1.8	6.8	4.7	5.3	4.9	3.5
<b>Manufs' New Orders, Non-def. Capital Goods</b>	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	41,629.0	41,356.0	41,829.0	40,884.0
% Chg Previous Month SAAR	251.7	-70.2	96.6	29.6	-29.1	-5.8	114.1	182.0	-56.4	151.5	-7.6	14.6	-24.0
% Chg Same Month Last Year	-25.4	-27.0	-20.7	-12.4	-11.1	1.3	15.7	27.0	21.2	35.3	20.6	23.5	8.7
<b>GF Total Tax Receipts (NSA, \$ millions)</b>	595.0	599.0	705.1	623.2	683.3	765.9	677.2	501.3	628.6	760.2	611.7	767.7	621.9
% Chg Same Month Last Year	-4.0	-2.5	-10.3	-5.3	1.3	-6.9	-2.4	-0.4	2.5	-5.5	3.3	5.2	4.5
<b>GF Sales &amp; Use Receipts (NSA, \$ millions)</b>	244.4	231.2	218.3	241.6	222.7	226.7	295.4	175.6	210.6	255.0	230.9	241.8	264.3
% Chg Same Month Last Year	-8.2	-8.1	-6.6	-4.3	2.7	-8.2	3.9	-9.1	-1.6	8.5	1.1	2.8	8.1
<b>GF Income Tax Receipts (NSA, \$ millions)</b>	245.3	259.4	309.7	259.7	259.9	268.8	233.3	205.3	188.0	358.7	251.2	315.2	253.3
% Chg Same Month Last Year	-6.5	-4.2	-9.9	-9.5	-3.5	-11.4	-1.1	-3.2	12.3	-13.6	2.4	4.0	3.3

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

	2009						2010						
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
<b>US Leading Index (2004=100)</b>	102.5	103.1	104.2	104.7	105.8	107.0	107.6	108.0	109.5	109.5	110.0	109.8	109.9
% Chg Previous Month SAAR	15.2	7.3	13.6	5.9	13.4	14.5	6.9	4.6	18.0	0.0	5.6	-2.2	1.1
% Chg Same Month Last Year	0.9	2.2	3.4	4.9	6.7	8.0	8.9	9.9	11.6	10.4	9.3	8.4	7.2
<b>US Coincident Index (1996=100)</b>	99.5	99.5	99.5	99.5	99.9	100.0	100.1	100.2	100.5	100.9	101.2	101.2	101.3
% Chg Previous Month SAAR	2.4	0.0	0.0	0.0	4.9	1.2	1.2	1.2	3.7	4.9	3.6	0.0	1.2
% Chg Same Month Last Year	-5.8	-5.5	-4.6	-4.5	-3.8	-3.0	-1.8	-1.0	0.1	0.9	1.5	1.9	1.8
<b>Money Supply (M2, \$billions chained 1996)</b>	7724.5	7680.4	7705.5	7714.1	7725.4	7730.0	7660.1	7712.5	7678.9	7655.4	7736.1	7775.1	7756.6
% Chg Previous Month SAAR	-2.2	-6.6	4.0	1.3	1.8	0.7	-10.3	8.5	-5.1	-3.6	13.4	6.2	-2.8
% Chg Same Month Last Year	9.3	8.8	7.7	5.7	3.9	1.1	-0.4	0.0	-1.1	-0.7	-0.4	0.5	0.4
<b>US Manufacturing Average Weekly Hours</b>	39.9	40.0	39.9	40.0	40.5	40.5	40.9	40.5	41.0	41.2	41.5	41.0	41.1
% Chg Previous Month SAAR	12.9	3.0	-3.0	3.0	16.1	0.0	12.5	-11.1	15.9	6.0	9.1	-13.5	3.0
% Chg Same Month Last Year	-2.4	-2.0	-1.2	-0.7	0.7	1.8	2.8	2.5	4.1	4.0	5.1	3.8	3.0
<b>Interest Rate Spread, NSA</b>	3.40	3.43	3.25	3.27	3.28	3.47	3.62	3.56	3.57	3.65	3.22	3.02	2.83
<b>Vendor Performance Diffusion Index (%)</b>	51.7	56.0	56.8	56.3	55.7	56.8	60.1	61.1	64.9	61.3	61.0	57.3	58.3
<b>Index of 500 Common Stocks (NSA, 1941-3=10)</b>	935.8	1009.7	1044.6	1067.7	1088.1	1110.4	1123.6	1089.2	1152.1	1197.3	1125.1	1083.4	1079.8
% Chg Previous Month AR	13.3	148.9	50.2	30.0	25.5	27.6	15.2	-31.2	96.1	58.8	-52.6	-36.4	-3.9
% Chg Same Month Last Year	-25.6	-21.2	-14.2	10.2	23.2	26.5	29.8	35.3	52.2	41.2	24.7	17.0	15.4
<b>US Consumer Expectations (NSA, 1966=100)</b>	63.2	65.0	73.5	68.6	66.5	68.9	70.1	68.4	67.9	66.5	68.8	69.8	62.3
% Chg Previous Month AR	-66.3	40.1	337.0	-56.3	-31.1	53.0	23.0	-25.5	-8.4	-22.1	50.4	18.9	-74.4
% Chg Same Month Last Year	18.1	12.3	9.4	20.4	23.4	27.6	21.3	35.4	26.9	5.4	-0.9	0.9	-1.4
<b>Building Permits for New Private Housing (000s)</b>	587.0	610.0	605.0	576.0	621.0	681.0	629.0	650.0	685.0	610.0	574.0	583.0	559.0
% Chg Previous Month SAAR	-23.1	58.6	-9.4	-44.5	146.6	202.5	-61.4	48.3	87.6	-75.1	-51.8	20.5	-39.6
% Chg Same Month Last Year	-36.3	-28.9	-24.1	-21.7	-0.8	22.9	14.6	14.8	31.2	16.6	4.4	-2.8	-4.8
<b>US Non-farm Employment (Mil.)</b>	130.3	130.1	129.9	129.6	129.7	129.6	129.6	129.6	129.8	130.2	130.6	130.4	130.4
% Chg Previous Month SAAR	-3.1	-1.9	-2.1	-2.1	0.6	-1.0	0.1	0.4	1.9	2.9	4.1	-1.6	-0.5
% Chg Same Month Last Year	-4.9	-4.9	-4.7	-4.5	-3.9	-3.5	-3.0	-2.4	-1.7	-1.0	-0.4	-0.2	0.1
<b>US Service-Providing Employment (Mil.)</b>	111.9	111.8	111.7	111.6	111.7	111.7	111.7	111.8	111.9	112.2	112.6	112.4	112.3
% Chg Previous Month SAAR	-2.3	-0.9	-1.1	-1.0	1.0	-0.6	0.5	0.7	1.6	2.7	4.5	-1.9	-1.0
% Chg Same Month Last Year	-3.3	-3.2	-3.0	-2.8	-2.4	-2.1	-1.7	-1.3	-0.8	-0.4	0.2	0.3	0.4
<b>US Manufacturing Employment (000s)</b>	11739.0	11682.0	11634.0	11577.0	11552.0	11534.0	11556.0	11572.0	11591.0	11629.0	11668.0	11672.0	11706.0
% Chg Previous Month SAAR	-4.3	-5.7	-4.8	-5.7	-2.6	-1.9	2.3	1.7	2.0	4.0	4.1	0.4	3.6
% Chg Same Month Last Year	-12.8	-12.6	-12.3	-11.8	-11.1	-10.0	-7.9	-6.5	-5.1	-3.6	-2.0	-0.9	-0.3
<b>US Industrial Production Index (1992=100)</b>	86.7	87.8	88.4	88.6	89.1	89.6	90.5	90.5	91.0	91.4	92.4	92.5	93.1
% Chg Previous Month SAAR	17.9	15.8	9.1	3.3	6.6	6.6	12.8	-0.3	7.4	5.1	14.3	1.0	7.8
% Chg Same Month Last Year	-11.5	-9.3	-4.9	-5.6	-4.1	-1.6	1.5	2.3	4.4	5.7	7.8	8.2	7.4
<b>US Personal Income Less Trans. (\$billions chained 2000)</b>	9154.7	9132.7	9098.5	9091.0	9108.7	9128.4	9110.3	9111.6	9112.7	9155.3	9193.1	9196.5	9196.3
% Chg Previous Month SAAR	-5.0	-2.8	-4.4	-1.0	2.4	2.6	-2.4	0.2	0.1	5.8	5.1	0.4	0.0
% Chg Same Month Last Year	-4.2	-4.9	-5.0	-5.1	-5.4	-4.3	-3.3	-2.0	-1.4	-0.9	-0.7	0.0	0.5

**SELECT KENTUCKY EMPLOYMENT SERIES  
SEASONALLY ADJUSTED**

	2009						2010						
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
<b>Transportation Equipment Employment (000s)</b>	42.8	40.8	40.5	40.0	39.6	38.9	39.1	35.9	39.4	39.4	39.0	39.2	39.6
% Chg Previous Month SAAR	83.4	-42.7	-10.5	-11.9	-12.7	-17.9	6.6	-64.4	202.6	0.9	-12.3	7.6	10.9
% Chg Same Month Last Year	-14.0	-16.4	-12.4	-15.2	-15.9	-15.2	-6.6	-16.0	-5.3	-5.7	-4.6	-3.5	-7.5
<b>Fabricated Metals Employment (000s)</b>	17.1	17.1	16.9	16.8	16.7	16.6	16.6	16.5	16.5	16.6	16.6	16.6	16.6
% Chg Previous Month SAAR	-18.0	1.5	-15.2	-3.8	-4.9	-6.6	-1.2	-10.1	3.4	6.3	-0.8	-2.6	0.5
% Chg Same Month Last Year	-19.4	-18.6	-18.7	-18.4	-17.7	-16.0	-13.1	-10.8	-9.3	-6.7	-5.7	-4.6	-3.0
<b>Petroleum, Coal, Plastics &amp; Rubber Products Emp. (000s)</b>	15.4	15.4	15.5	15.5	15.4	15.4	15.4	15.3	15.3	15.5	15.5	15.6	15.3
% Chg Previous Month SAAR	1.7	-2.8	4.5	1.5	-3.0	-0.4	-1.9	-5.9	-5.2	17.1	2.5	10.3	-20.5
% Chg Same Month Last Year	-14.9	-14.0	-11.9	-10.5	-9.9	-6.0	-5.5	-5.5	-3.8	-1.8	-0.6	1.4	-0.7
<b>Chemical Products Employment (000s)</b>	12.8	12.7	12.7	12.6	12.7	12.7	12.7	12.7	12.7	12.7	12.6	12.6	12.6
% Chg Previous Month SAAR	8.5	-9.1	3.8	-6.1	5.0	1.0	-1.2	1.8	-1.9	-3.7	-1.9	-3.8	-2.0
% Chg Same Month Last Year	-6.6	-7.3	-7.3	-6.7	-5.3	-4.5	-3.7	-3.1	-3.1	-2.3	-1.6	-0.7	-1.6
<b>Lumber Products Employment (000s)</b>	8.9	8.8	8.7	8.7	8.6	8.5	8.5	8.4	8.6	8.9	8.9	9.0	8.7
% Chg Previous Month SAAR	-11.7	-12.3	-14.9	-1.7	-11.1	-10.3	-7.2	-5.9	19.6	63.9	-2.0	15.1	-32.0
% Chg Same Month Last Year	-24.4	-23.2	-23.4	-22.2	-21.0	-19.7	-15.0	-14.5	-10.5	-4.3	-2.3	0.0	-2.2
<b>Transportation Equipment Average Weekly Hours</b>	43.1	44.8	43.8	44.3	44.2	46.8	42.8	44.0	41.0	41.6	42.8	42.7	42.4
% Chg Previous Month SAAR	6.2	56.6	-23.1	13.3	-1.0	95.3	-65.2	39.2	-57.2	19.6	40.4	-2.9	-7.3
% Chg Same Month Last Year	-1.9	2.6	0.3	2.4	2.2	8.5	-1.0	2.8	-4.4	-2.8	1.9	-0.5	-1.6
<b>Fabricated Metals AWH</b>	40.5	40.6	40.2	40.4	40.6	41.5	39.8	40.0	38.9	42.3	39.1	40.4	36.7
% Chg Previous Month SAAR	2.8	3.5	-11.0	4.7	6.5	33.2	-40.5	6.6	-27.7	168.9	-61.1	48.3	-68.5
% Chg Same Month Last Year	-2.9	-2.5	-3.3	-2.7	-1.8	0.7	-4.1	-3.2	-4.2	4.5	-4.2	0.0	-9.4
<b>Petroleum, Coal, Plastics &amp; Rubber Products AWH</b>	39.5	39.8	41.4	42.4	43.3	41.5	42.0	42.0	42.7	42.8	42.9	43.3	42.2
% Chg Previous Month SAAR	-31.6	8.6	60.6	33.2	28.3	-39.9	15.4	0.1	21.1	2.2	2.9	13.2	-27.7
% Chg Same Month Last Year	-1.7	-0.8	3.7	6.2	8.5	3.7	4.8	5.0	7.8	6.8	5.9	6.1	6.6
<b>Chemical Products AWH</b>	43.6	43.6	43.5	43.2	43.0	42.7	43.1	42.8	43.4	42.9	43.5	43.6	42.8
% Chg Previous Month SAAR	4.3	-1.3	-0.9	-8.3	-5.0	-8.2	11.1	-8.7	20.1	-13.2	16.7	1.9	-18.8
% Chg Same Month Last Year	-1.8	-1.9	-2.0	-2.9	-3.4	-3.8	-2.7	-2.0	0.5	-0.9	0.2	0.2	-1.9
<b>Lumber Products AWH</b>	38.4	37.9	38.1	37.5	37.9	38.4	38.1	37.8	38.7	39.2	40.2	40.5	39.5
% Chg Previous Month SAAR	3.0	-14.4	5.8	-18.3	14.8	15.9	-9.0	-6.7	29.9	18.4	34.7	9.5	-26.1
% Chg Same Month Last Year	-1.8	-3.0	-2.3	-4.1	-3.3	-2.3	-2.6	-2.3	-0.8	1.2	4.4	5.7	2.9
<b>KY Initial Claims</b>	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	28,995.3
% Chg Previous Month SAAR	-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	155.4
% Chg Same Month Last Year	10.4	5.4	-9.5	-24.0	-21.7	-39.9	-42.3	-30.9	-49.3	-46.0	-51.2	-45.3	-26.5
<b>KY Exhaustees</b>	7,839.2	8,664.0	8,331.8	7,203.3	8,213.4	6,595.6	6,268.3	6,538.4	6,265.4	5,445.1	5,229.7	5,787.7	4,744.6
% Chg Previous Month SAAR	19.8	232.2	-37.4	-82.6	383.0	-92.8	-45.7	65.9	-40.1	-81.4	-38.4	237.6	-90.8
% Chg Same Month Last Year	253.0	294.9	186.3	195.3	158.6	80.7	73.4	49.5	32.5	-3.3	-22.1	-25.1	-39.5
<b>US Unemployment Rate (%)</b>	9.4	9.7	9.8	10.1	10.0	10.0	9.7	9.7	9.7	9.9	9.7	9.5	9.5
<b>KY Unemployment Rate (%)</b>	10.8	10.8	10.8	10.7	10.7	10.6	10.7	10.9	10.7	10.6	10.4	10.0	9.9

**SELECT EMPLOYMENT SERIES  
SEASONALLY ADJUSTED**

	2009						2010						
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
<b>KY Non-farm Employment (000s)</b>	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	1,775.6
% Chg Previous Month SAAR	1.1	-4.7	0.7	4.5	0.8	0.4	-7.0	-4.2	9.2	7.8	6.6	-1.4	-3.2
% Chg Same Month Last Year	-4.9	-5.2	-4.4	-4.0	-3.4	-2.9	-2.3	-2.1	-0.9	-0.1	0.9	1.0	0.7
<b>KY Construction Employment (000s)</b>	72.4	71.5	71.4	71.7	71.0	69.5	64.6	64.3	67.8	68.8	67.8	67.2	66.2
% Chg Previous Month SAAR	-4.8	-13.9	-1.7	5.2	-11.1	-22.6	-58.4	-5.4	88.9	19.2	-16.1	-10.1	-16.5
% Chg Same Month Last Year	-15.2	-16.1	-15.4	-13.9	-13.4	-14.0	-18.3	-17.1	-11.3	-8.0	-7.8	-7.6	-8.6
<b>KY Natural Resources &amp; Mining Employment (000s)</b>	23.1	23.0	22.8	22.8	22.7	23.0	23.1	23.2	23.2	23.3	23.6	23.6	23.6
% Chg Previous Month SAAR	-34.1	-6.5	-7.7	0.9	-7.1	14.9	5.3	6.6	2.3	5.8	16.4	0.1	-0.3
% Chg Same Month Last Year	-4.0	-6.7	-7.6	-9.5	-10.6	-9.4	-8.8	-8.1	-7.6	-6.4	-2.9	-1.2	2.3
<b>KY Manufacturing Employment (000s)</b>	212.2	209.3	209.2	208.1	208.3	208.5	208.7	205.2	208.5	211.0	213.0	215.6	212.1
% Chg Previous Month SAAR	7.7	-15.2	-0.6	-6.1	1.2	1.2	1.2	-18.4	21.1	15.4	12.0	15.7	-17.8
% Chg Same Month Last Year	-13.6	-14.0	-12.8	-13.0	-12.1	-10.4	-6.5	-7.1	-4.2	-2.4	0.1	2.2	0.0
<b>KY Trade, Transportation &amp; Utilities Employment (000s)</b>	361.8	361.0	361.2	360.4	359.0	358.1	362.1	360.6	363.8	364.3	365.7	364.5	368.0
% Chg Previous Month SAAR	-1.3	-2.6	0.7	-2.6	-4.6	-3.0	14.3	-4.9	11.2	1.7	4.7	-3.9	12.2
% Chg Same Month Last Year	-5.3	-5.5	-4.6	-4.3	-4.3	-4.6	-2.2	-1.9	-0.1	0.1	0.8	0.6	1.7
<b>KY Information Services Employment (000s)</b>	26.7	26.7	26.6	26.5	26.6	26.6	26.6	26.5	26.4	26.1	26.3	26.2	26.0
% Chg Previous Month SAAR	-4.4	0.0	-4.4	-4.4	4.6	0.0	0.0	-4.4	-4.4	-12.8	9.6	-4.5	-8.8
% Chg Same Month Last Year	-9.5	-9.2	-8.9	-8.0	-7.0	-5.7	-5.3	-5.0	-4.3	-4.7	-3.0	-2.2	-2.6
<b>KY Financial Services Employment (000s)</b>	88.1	87.6	87.5	86.9	86.7	87.0	87.6	86.8	86.6	85.7	85.8	84.9	85.1
% Chg Previous Month SAAR	-1.4	-6.6	-1.4	-7.9	-2.7	4.2	8.6	-10.4	-2.7	-11.8	1.4	-11.9	2.9
% Chg Same Month Last Year	-3.9	-4.5	-4.1	-4.3	-4.7	-3.9	-2.7	-2.9	-2.7	-3.6	-3.4	-3.7	-3.4
<b>KY Business Services Employment (000s)</b>	170.0	169.7	169.8	173.8	177.8	181.2	175.8	175.4	176.7	181.6	182.1	182.2	183.9
% Chg Previous Month SAAR	20.3	-2.1	0.7	32.2	31.4	25.5	-30.4	-2.7	9.3	38.9	3.4	0.7	11.8
% Chg Same Month Last Year	-7.8	-7.2	-5.9	-2.7	0.7	3.4	1.6	1.9	3.9	7.4	8.3	8.8	8.2
<b>KY Education &amp; Health Services Employment (000s)</b>	247.1	247.5	248.2	248.6	248.6	249.0	247.3	248.1	250.3	250.8	250.9	251.0	250.4
% Chg Previous Month SAAR	1.0	2.0	3.4	2.0	0.0	1.9	-7.9	4.0	11.2	2.4	0.5	0.5	-2.8
% Chg Same Month Last Year	1.0	0.9	1.2	1.1	1.0	1.2	0.7	1.1	1.8	1.9	1.7	1.7	1.3
<b>KY Leisure &amp; Hospitality Employment (000s)</b>	167.9	166.5	167.0	170.5	170.8	168.8	167.0	168.1	166.9	166.5	167.8	168.0	166.5
% Chg Previous Month SAAR	-4.2	-9.6	3.7	28.3	2.1	-13.2	-12.1	8.2	-8.2	-2.8	9.8	1.4	-10.2
% Chg Same Month Last Year	-2.6	-3.9	-3.0	-0.7	0.8	-0.5	-1.2	-0.4	-1.5	-1.5	-0.7	-0.3	-0.8
<b>KY Other Services Employment (000s)</b>	70.3	70.1	69.8	68.6	67.9	68.2	68.0	68.1	67.4	69.0	68.8	68.8	68.0
% Chg Previous Month SAAR	1.7	-3.4	-5.0	-18.8	-11.6	5.4	-3.5	1.8	-11.7	32.5	-3.4	0.0	-13.1
% Chg Same Month Last Year	-5.3	-5.1	-4.9	-6.8	-7.2	-5.8	-4.8	-4.6	-5.1	-2.1	-1.9	-2.0	-3.3
<b>KY Government Employment (000s)</b>	324.3	324.1	324.3	326.2	326.0	326.1	324.6	322.8	324.2	325.9	330.7	328.3	325.9
% Chg Previous Month SAAR	-0.7	-0.7	0.7	7.3	-0.7	0.4	-5.4	-6.5	5.3	6.5	19.2	-8.4	-8.4
% Chg Same Month Last Year	0.9	0.9	1.7	0.9	0.9	1.2	1.1	0.9	0.8	0.7	2.3	1.2	0.5
<b>CPI, All Urban (1982-84=100)</b>	214.8	215.6	215.9	216.4	216.9	217.2	217.6	217.6	217.7	217.6	217.2	216.9	217.6
% Chg Previous Month SAAR	1.2	4.5	1.9	2.5	2.8	2.0	2.0	0.0	0.8	-0.8	-1.9	-1.6	3.8
% Chg Same Month Last Year	-2.0	-1.5	-1.3	-0.2	1.8	2.8	2.7	2.2	2.4	2.2	2.0	1.1	1.3
<b>Ave. Prime Interest Rate (% , NSA)</b>	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