

# KENTUCKY ECONOMIC INDICATORS

May 2010 as of August 4, 2010

## **KY Composite Index of Leading Indicators decreased by 4.9 percent in May.**

- The Leading Index decreased for the second time in 2010.
- The month-over-same-month-last-year growth rate increased for the third consecutive month with 1.5 percent growth.
- Component indicators were mostly negative: 1:4.
  - KY Labor Intensity Index decreased by 1.4 percent.
  - + KY Index of Initial UI Claims increased by 0.1 percent.
  - US Retail Sales decreased by 12.3 percent.
  - US Manufacturer's New Orders Index decreased by 6.5 percent.
  - The Louisville Help Wanted Index decreased by 1 point to 4.0.

*Component weights for May are 65.2, 15.3, 12.5, 5.7, and 1.3 respectively.*

## **KY Composite Index of Coincident Indicators increased by 8.1 percent in May.**

- The Coincident Index increased for the third consecutive month.
- The month-over-same-month-last-year growth rate is positive for third consecutive month with 2.0 percent growth.
- Component indicators were all positive: 3:0.
  - + KY Non-farm Employment increased 6.6 percent.
  - + US Industrial Production Index increased 17.4 percent.
  - + US Personal Income Less Transfers increased 6.7 percent.

*Component weights for May are 36.8, 29.2, 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.*

### **\* KY Leading Index Declines**

Following three solid increases, the Kentucky Leading Index declined by 4.9 percent in May. The index lost a half a point in May. The part of the index associated with the 2007 recession fell a net 9.6 points, or 8.5 percent, from March 2007 to May 2009. Since then, the index has increased a net 1.6 points or 1.5 percent. In other words, the recent increases in the index have made up 16.4 percent of the 2007 recession losses. The May components are quite different than April. In May, four of the five components are negative, including the Kentucky Labor Intensity Index, which makes up the majority of the weight in the index.

### **\* Kentucky Labor Intensity Index Falls Following Two Significant Improvements**

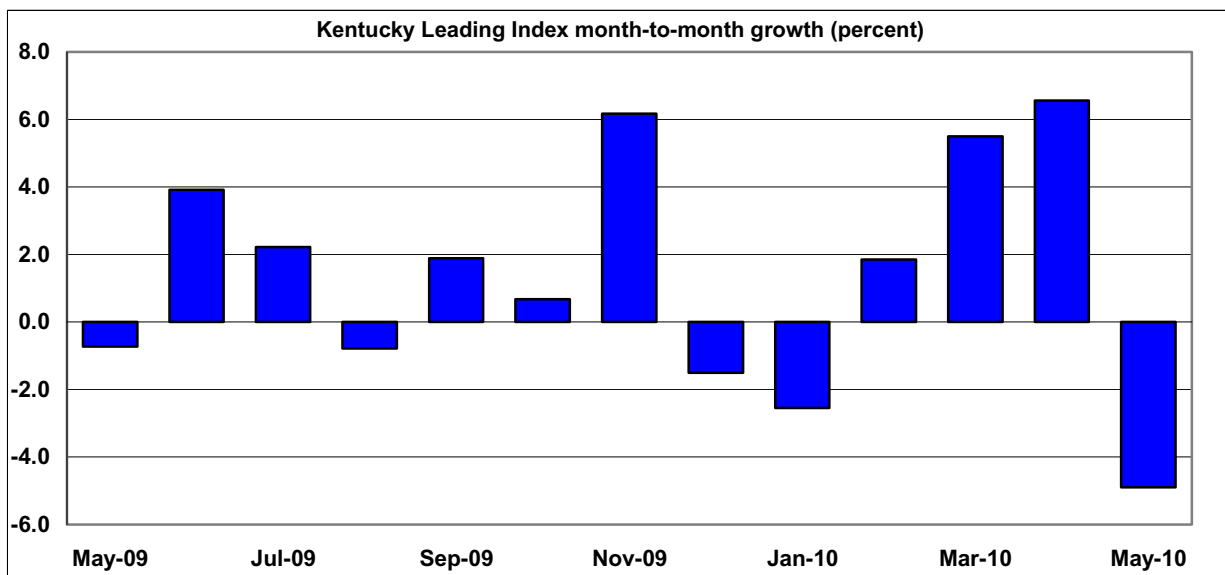
The Kentucky Labor Intensity Index fell by 1.4 percent in May. Employment in the transportation equipment sector fell the most in May, losing 400 seasonally adjusted jobs. The chemical products sector declined by 100 seasonally adjusted jobs in May. Employment in the other three labor intensity manufacturing sectors changed by less than 100 jobs in May.

Average weekly hours in fabricated metals declined sharply in May. Fabricated metals employment was essentially flat, which led to an extremely large negative contribution to the labor intensity index. This impact overwhelmed the other four much smaller average weekly hours-employment contributions thus driving the labor intensity index lower in May.

### **\* Kentucky Non-farm Employment Increased For Third Consecutive Month**

Kentucky non-farm employment rose by 9,500 seasonally adjusted jobs or 6.6 percent in May. This is the third consecutive month with a solid improvement in employment. The gains finally have brought non-farm employment above its May 2009 level. Despite the recent improvements, total non-farm employment is still well below its pre-recession level. From the previous peak to trough, Kentucky non-farm employment lost 122,300 positions, a net decline of 6.5 percent. Since the trough, non-farm employment has regained 33,400 seasonally adjusted jobs, a 1.9 percent net improvement. Employment has regained 27.3 percent of its 2007 recession losses since the trough in February 2010. Kentucky government employment, which includes both state and local government employees, grew the most in May in absolute and percentage terms, growing by 3,400 seasonally adjusted jobs in May.

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				
	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
<b>KY Leading Index (1992=100)</b>	102.5	102.8	103.0	102.9	103.1	103.1	103.6	103.5	103.3	103.4	103.9	104.5	104.0
% Chg Previous Month SAAR	-0.7	3.9	2.2	-0.8	1.9	0.7	6.2	-1.5	-2.6	1.9	5.5	6.6	-4.9
% Chg Same Month Last Year	-6.8	-6.2	-5.6	-5.0	-4.2	-3.4	-2.0	-1.2	-0.6	-0.1	1.1	1.9	1.5
<b>KY Leading Index Diffusion Index</b>	30.0	40.0	40.0	40.0	50.0	53.3	60.0	56.7	56.7	66.7	70.0	70.0	60.0
<b>KY Coincident Index (1992=100)</b>	128.4	128.0	128.2	128.4	128.5	128.7	129.0	129.2	129.2	129.0	129.5	130.1	131.0
% Chg Previous Month SAAR	-4.1	-3.4	1.8	1.2	1.7	1.8	2.2	1.9	0.1	-1.7	5.1	5.6	8.1
% Chg Same Month Last Year	-6.0	-5.9	-5.7	-5.3	-4.0	-4.1	-3.7	-2.9	-1.5	-0.9	0.3	1.0	2.0
<b>KY Labor Intensity Index (1992=100)</b>	98.7	98.5	98.5	98.3	98.3	98.4	98.4	98.3	97.8	97.6	97.8	98.6	98.5
% Chg Previous Month SAAR	-3.6	-2.4	-0.9	-1.7	-0.1	0.6	0.4	-0.8	-5.8	-3.3	3.3	9.9	-1.4
% Chg Same Month Last Year	-4.8	-4.8	-4.6	-4.4	-4.0	-3.8	-3.4	-2.9	-2.5	-2.4	-1.5	-0.4	-0.3
<b>KY Index of Initial UI Claims (1992=100)</b>	93.6	94.0	96.0	95.2	95.9	96.3	97.2	98.0	97.5	97.5	98.1	98.4	98.4
% Chg Previous Month SAAR	-0.5	5.0	29.1	-9.3	8.9	5.8	11.5	10.2	-5.5	0.1	7.0	3.3	0.1
% Chg Same Month Last Year	-7.8	-6.4	-3.9	-3.9	-2.0	-0.4	1.4	3.8	3.3	4.6	5.4	5.1	5.1
<b>US Retail Sales (\$ billions)</b>	338.8	343.7	343.5	350.7	343.1	348.3	353.9	354.1	355.2	357.3	364.8	366.0	362.0
% Chg Previous Month SAAR	7.8	18.8	-0.6	28.4	-23.3	20.1	20.9	0.8	3.8	7.2	28.6	3.9	-12.3
% Chg Same Month Last Year	-10.2	-9.0	-8.7	-6.0	-6.5	-2.0	2.4	5.5	4.0	4.7	8.5	8.7	6.9
<b>US Manufacturer's New Orders Index (1992=100)</b>	101.7	101.9	106.3	104.0	105.6	106.7	106.4	107.0	108.7	109.1	109.8	111.2	110.5
% Chg Previous Month SAAR	10.8	2.2	65.4	-23.0	21.1	12.3	-2.5	6.9	19.8	4.4	8.1	16.3	-6.5
% Chg Same Month Last Year	-20.6	-20.0	-15.3	-13.3	-10.4	-6.7	-3.5	1.8	7.1	6.5	9.7	10.2	8.7
<b>Louisville HWI (1992=100)</b>	4.0	5.0	4.0	4.0	5.0	4.0	5.0	4.0	4.0	5.0	5.0	5.0	4.0
% Chg Previous Month SAAR	0.0	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
% Chg Same Month Last Year	-73.3	-66.7	-69.2	-63.6	-54.5	-60.0	-37.5	-55.6	-33.3	-16.7	0.0	25.0	0.0
<b>KY First Pays</b>	19,019.3	18,121.6	11,845.5	14,821.5	13,972.6	13,221.1	12,651.1	11,786.4	12,326.9	13,750.8	13,434.7	11,190.4	11,045.5
% Chg Previous Month SAAR	2.3	-44.0	-99.4	1,372.5	-50.7	-48.5	-41.1	-57.2	71.3	271.3	-24.4	-88.8	-14.5
% Chg Same Month Last Year	96.6	65.3	24.8	38.0	12.1	-18.8	-16.1	-46.0	-28.2	-30.7	-32.3	-41.1	-41.9
<b>US Initial Claims for UI (000s)</b>	619.3	604.5	559.9	566.8	540.5	526.4	492.1	467.5	481.2	467.4	448.1	459.1	460.4
% Chg Previous Month SAAR	4.2	-25.2	-60.1	15.8	-43.5	-27.2	-55.4	-46.0	41.4	-29.5	-39.7	33.8	3.5
% Chg Same Month Last Year	68.4	55.9	33.6	30.0	15.3	9.3	-7.1	-15.6	-18.2	-26.0	-30.3	-25.6	-25.7
<b>Manufs' New Orders, Cons. Goods and Materials</b>	116,708.0	117,333.0	120,441.0	120,215.0	120,916.0	121,724.0	122,278.0	123,285.0	123,645.0	121,535.0	124,670.0	124,267.0	123,804.0
% Chg Previous Month SAAR	-18.0	6.6	36.9	-2.2	7.2	8.3	5.6	10.3	3.6	-18.7	35.7	-3.8	-4.4
% Chg Same Month Last Year	-16.9	-16.5	-12.6	-9.5	-7.6	-5.2	-1.5	1.9	5.0	1.9	6.9	4.7	6.1
<b>Manufs' New Orders, Non-def. Capital Goods</b>	34,305.0	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	41,037.0
% Chg Previous Month SAAR	268.1	-13.8	251.7	-70.2	96.6	29.6	-29.1	-5.8	114.1	182.0	-56.4	147.7	-14.5
% Chg Same Month Last Year	-33.6	-32.5	-25.4	-27.0	-20.7	-12.4	-11.1	1.3	15.7	27.0	21.2	35.1	19.6
<b>GF Total Tax Receipts (NSA, \$ millions)</b>	592.2	729.9	595.0	599.0	705.1	623.2	683.3	765.9	677.2	501.3	628.6	760.2	611.7
% Chg Same Month Last Year	-3.0	-10.3	-4.0	-2.5	-10.3	-5.3	1.3	-6.9	-2.4	-0.4	2.5	-5.5	3.3
<b>GF Sales &amp; Use Receipts (NSA, \$ millions)</b>	228.3	235.3	244.4	231.2	218.3	241.6	222.7	226.7	295.4	175.6	210.6	255.0	230.9
% Chg Same Month Last Year	-4.2	-5.5	-8.2	-8.1	-6.6	-4.3	2.7	-8.2	3.9	-9.1	-1.6	8.5	1.1
<b>GF Income Tax Receipts (NSA, \$ millions)</b>	245.4	302.9	245.3	259.4	309.7	259.7	259.9	268.8	233.3	205.3	188.0	358.7	251.2
% Chg Same Month Last Year	-6.2	-14.7	-6.5	-4.2	-9.9	-9.5	-3.5	-11.4	-1.1	-3.2	12.3	-13.6	2.4

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

	2009								2010				
	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
<b>US Leading Index (2004=100)</b>	100.6	101.3	102.5	103.1	104.2	104.7	105.8	107.0	107.6	108.0	109.6	109.5	110.0
% Chg Previous Month SAAR	18.3	8.7	15.2	7.3	13.6	5.9	13.4	14.5	6.9	4.6	19.3	-1.1	5.6
% Chg Same Month Last Year	-1.9	-1.3	0.9	2.2	3.4	4.9	6.7	8.0	8.9	9.9	11.7	10.4	9.3
<b>US Coincident Index (1996=100)</b>	99.7	99.3	99.5	99.5	99.5	99.5	99.9	100.0	100.1	100.2	100.6	100.9	101.4
% Chg Previous Month SAAR	-3.5	-4.7	2.4	0.0	0.0	0.0	4.9	1.2	1.2	1.2	4.9	3.6	6.1
% Chg Same Month Last Year	-6.0	-6.2	-5.8	-5.5	-4.6	-4.5	-3.8	-3.0	-1.8	-1.0	0.2	0.9	1.7
<b>Money Supply (M2, \$billions chained 1996)</b>	7,767.8	7,741.0	7,731.2	7,684.7	7,712.9	7,722.2	7,736.0	7,741.3	7,677.0	7,731.6	7,700.9	7,674.3	7,751.0
% Chg Previous Month SAAR	10.0	-4.1	-1.5	-7.0	4.5	1.5	2.2	0.8	-9.5	8.9	-4.7	-4.1	12.7
% Chg Same Month Last Year	9.4	9.5	9.2	8.8	7.8	5.9	4.2	1.3	-0.1	0.4	-0.7	-0.4	-0.2
<b>US Manufacturing Average Weekly Hours</b>	39.5	39.5	39.9	40.0	39.9	40.0	40.5	40.5	40.9	40.5	41.0	41.2	41.5
% Chg Previous Month SAAR	-3.0	0.0	12.9	3.0	-3.0	3.0	16.1	0.0	12.5	-11.1	15.9	6.0	9.1
% Chg Same Month Last Year	-3.7	-3.7	-2.4	-2.0	-1.2	-0.7	0.7	1.8	2.8	2.5	4.1	4.0	5.1
<b>Interest Rate Spread, NSA</b>	3.11	3.51	3.40	3.43	3.25	3.27	3.28	3.47	3.62	3.56	3.57	3.65	3.22
<b>Vendor Performance Diffusion Index (%)</b>	50.0	50.5	51.7	56.0	56.8	56.3	55.7	56.8	60.1	61.1	64.9	61.3	61.0
<b>Index of 500 Common Stocks (NSA, 1941-3=10)</b>	902.4	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
% Chg Previous Month AR	110.5	36.5	13.3	148.9	50.2	30.0	25.5	27.6	15.2	-31.2	96.1	58.8	-52.6
% Chg Same Month Last Year	-35.7	-31.0	-25.6	-21.2	-14.2	10.2	23.2	26.5	29.8	35.3	52.2	41.2	24.7
<b>US Consumer Expectations (NSA, 1966=100)</b>	69.4	69.2	63.2	65.0	73.5	68.6	66.5	68.9	70.1	68.4	67.9	66.5	68.8
% Chg Previous Month AR	213.3	-3.4	-66.3	40.1	337.0	-56.3	-31.1	53.0	23.0	-25.5	-8.4	-22.1	50.4
% Chg Same Month Last Year	35.8	40.7	18.1	12.3	9.4	20.4	23.4	27.6	21.3	35.4	26.9	5.4	-0.9
<b>Building Permits for New Private Housing (000s)</b>	550.0	600.0	587.0	610.0	605.0	576.0	621.0	681.0	629.0	650.0	685.0	610.0	574.0
% Chg Previous Month SAAR	82.9	184.1	-23.1	58.6	-9.4	-44.5	146.6	202.5	-61.4	48.3	87.6	-75.1	-51.8
% Chg Same Month Last Year	-44.7	-49.2	-36.3	-28.9	-24.1	-21.7	-0.8	22.9	14.6	14.8	31.2	16.6	4.4
<b>US Non-farm Employment (Mil.)</b>	131.2	130.6	130.3	130.1	129.9	129.6	129.7	129.6	129.6	129.6	129.8	130.2	130.6
% Chg Previous Month SAAR	-3.5	-4.6	-3.1	-1.9	-2.1	-2.1	0.6	-1.0	0.1	0.4	1.9	2.9	4.1
% Chg Same Month Last Year	-4.6	-4.8	-4.9	-4.9	-4.7	-4.5	-3.9	-3.5	-3.0	-2.4	-1.7	-1.0	-0.4
<b>US Service-Providing Employment (Mil.)</b>	112.4	112.1	111.9	111.8	111.7	111.6	111.7	111.7	111.7	111.8	111.9	112.2	112.6
% Chg Previous Month SAAR	-1.7	-3.0	-2.3	-0.9	-1.1	-1.0	1.0	-0.6	0.5	0.7	1.6	2.7	4.6
% Chg Same Month Last Year	-3.0	-3.1	-3.3	-3.2	-3.0	-2.8	-2.4	-2.1	-1.7	-1.3	-0.8	-0.4	0.2
<b>US Manufacturing Employment (000s)</b>	11,911.0	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	11,661.0
% Chg Previous Month SAAR	-14.1	-12.2	-4.3	-5.7	-4.8	-5.7	-2.6	-1.9	2.3	1.7	2.0	4.0	3.4
% Chg Same Month Last Year	-12.3	-12.9	-12.8	-12.6	-12.3	-11.8	-11.1	-10.0	-7.9	-6.5	-5.1	-3.6	-2.1
<b>US Industrial Production Index (1992=100)</b>	85.7	85.5	86.7	87.8	88.4	88.6	89.1	89.6	90.5	90.4	91.0	91.2	92.5
% Chg Previous Month SAAR	-10.2	-2.6	17.9	15.8	9.1	3.3	6.6	6.6	12.8	-0.5	7.1	3.7	17.4
% Chg Same Month Last Year	-12.9	-12.7	-11.5	-9.3	-4.9	-5.6	-4.1	-1.6	1.5	2.2	4.4	5.5	7.9
<b>US Personal Income Less Trans. (\$billions chained 2000)</b>	9,122.3	9,075.6	9,018.8	9,013.4	9,000.3	8,986.9	9,000.6	9,008.0	9,010.9	9,010.0	9,015.9	9,064.9	9,114.2
% Chg Previous Month SAAR	0.3	-6.0	-7.3	-0.7	-1.7	-1.8	1.8	1.0	0.4	-0.1	0.8	6.7	6.7
% Chg Same Month Last Year	-4.1	-4.0	-4.4	-4.7	-4.6	-4.7	-5.3	-5.1	-3.3	-1.9	-1.1	-0.6	-0.1

**SELECT KENTUCKY EMPLOYMENT SERIES  
SEASONALLY ADJUSTED**

	2009								2010				
	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
<b>Transportation Equipment Employment (000s)</b>	40.9	40.7	43.2	40.7	40.5	40.1	39.6	38.9	39.1	35.9	39.3	39.4	39.0
% Chg Previous Month SAAR	-23.2	-5.6	104.7	-50.5	-7.0	-10.9	-13.7	-19.4	5.7	-64.2	201.1	2.2	-11.3
% Chg Same Month Last Year	-21.9	-19.4	-13.7	-16.5	-12.4	-15.2	-15.9	-15.2	-6.6	-16.0	-5.3	-5.7	-4.6
<b>Fabricated Metals Employment (000s)</b>	17.6	17.4	17.1	17.1	16.9	16.8	16.7	16.6	16.6	16.5	16.5	16.6	16.6
% Chg Previous Month SAAR	-12.4	-14.7	-18.1	-1.9	-12.8	-3.4	-5.5	-6.6	-2.5	-8.8	2.3	6.6	0.2
% Chg Same Month Last Year	-18.2	-18.6	-19.4	-18.6	-18.7	-18.4	-17.7	-16.0	-13.1	-10.8	-9.3	-6.7	-5.7
<b>Petroleum, Coal, Plastics and Rubber Products Emp. (000s)</b>	15.6	15.4	15.4	15.4	15.5	15.5	15.4	15.4	15.4	15.3	15.3	15.5	15.5
% Chg Previous Month SAAR	-10.2	-12.5	0.7	-1.1	2.7	1.4	-2.7	-1.1	-2.7	-6.3	-3.5	16.0	4.1
% Chg Same Month Last Year	-14.8	-15.3	-14.9	-14.0	-11.9	-10.5	-9.9	-6.0	-5.6	-5.6	-3.8	-1.8	-0.6
<b>Chemical Products Employment (000s)</b>	12.8	12.7	12.8	12.7	12.7	12.6	12.7	12.7	12.7	12.7	12.7	12.7	12.6
% Chg Previous Month SAAR	-10.4	-12.7	8.1	-8.9	3.3	-6.0	5.1	1.1	-1.1	1.7	-2.4	-3.2	-1.9
% Chg Same Month Last Year	-6.6	-7.2	-6.6	-7.3	-7.3	-6.7	-5.3	-4.5	-3.7	-3.1	-3.1	-2.3	-1.6
<b>Lumber Products Employment (000s)</b>	9.1	9.0	8.9	8.9	8.7	8.8	8.6	8.5	8.5	8.4	8.5	8.9	8.9
% Chg Previous Month SAAR	-22.2	-13.5	-14.7	-8.1	-16.3	6.2	-19.4	-11.1	-8.9	-6.4	21.2	70.9	1.1
% Chg Same Month Last Year	-24.7	-24.2	-24.5	-23.1	-23.4	-22.1	-21.1	-19.7	-15.1	-14.5	-10.5	-4.3	-2.2
<b>Transportation Equipment Average Weekly Hours</b>	42.1	42.9	43.0	44.7	43.8	44.2	44.2	46.8	42.8	44.0	41.0	41.6	42.9
% Chg Previous Month SAAR	-17.5	24.7	3.8	58.9	-22.7	13.2	-1.0	95.6	-65.0	39.6	-57.7	20.1	45.4
% Chg Same Month Last Year	-4.1	-2.0	-2.0	2.6	0.3	2.4	2.2	8.5	-1.0	2.8	-4.4	-2.8	1.9
<b>Fabricated Metals AWH</b>	40.7	40.4	40.5	40.6	40.1	40.4	40.6	41.6	39.7	40.2	39.0	42.3	39.0
% Chg Previous Month SAAR	9.2	-9.4	2.3	4.2	-13.7	8.5	6.8	32.6	-42.9	16.5	-30.5	163.2	-61.6
% Chg Same Month Last Year	-2.4	-3.6	-2.9	-2.4	-3.3	-2.6	-1.7	0.7	-4.1	-3.1	-4.1	4.5	-4.2
<b>Petroleum, Coal, Plastics &amp; Rubber Products AWH</b>	40.4	40.9	39.5	39.8	41.4	42.4	43.3	41.5	42.0	41.9	42.7	42.7	42.8
% Chg Previous Month SAAR	12.9	13.8	-33.4	10.2	59.5	33.3	28.2	-39.9	14.9	-2.1	22.9	2.6	3.0
% Chg Same Month Last Year	0.5	1.3	-1.7	-0.8	3.7	6.2	8.5	3.7	4.8	5.0	7.8	6.8	5.9
<b>Chemical Products AWH</b>	43.4	43.5	43.6	43.6	43.6	43.2	43.0	42.7	43.1	42.8	43.5	42.9	43.5
% Chg Previous Month SAAR	2.4	3.0	2.8	0.3	-1.5	-8.6	-5.2	-8.7	11.3	-9.0	22.4	-14.7	17.1
% Chg Same Month Last Year	-2.5	-2.2	-1.8	-1.9	-2.0	-2.9	-3.4	-3.8	-2.7	-2.0	0.5	-0.9	0.2
<b>Lumber Products AWH</b>	38.5	38.3	38.4	38.0	38.1	37.5	37.9	38.3	38.0	37.9	38.7	39.2	40.2
% Chg Previous Month SAAR	-7.3	-6.2	4.8	-13.7	4.8	-18.7	14.3	15.2	-9.2	-4.9	31.5	15.2	34.6
% Chg Same Month Last Year	-2.1	-2.6	-1.8	-3.0	-2.3	-4.1	-3.3	-2.3	-2.6	-2.3	-0.8	1.2	4.4
<b>KY Initial Claims</b>	54,884.4	48,698.2	39,807.1	38,231.8	35,968.5	31,341.8	34,229.4	29,397.7	28,306.6	40,086.1	29,880.6	27,635.5	26,773.0
% Chg Previous Month SAAR	129.1	-76.2	-91.1	-38.4	-51.9	-80.8	187.9	-83.9	-36.5	6,405.4	-97.1	-60.8	-31.6
% Chg Same Month Last Year	98.9	31.0	10.5	5.5	-9.4	-23.9	-21.6	-39.9	-42.3	-30.9	-49.4	-46.0	-51.2
<b>KY Exhaustees</b>	6,749.8	7,829.8	7,652.8	8,894.0	8,347.8	7,209.9	8,194.9	6,547.0	6,211.3	6,497.8	6,241.5	5,445.6	5,252.1
% Chg Previous Month SAAR	763.3	493.6	-24.0	507.2	-53.3	-82.8	365.0	-93.2	-46.8	71.8	-38.3	-80.5	-35.2
% Chg Same Month Last Year	229.7	252.9	249.6	299.6	186.2	195.1	158.4	80.7	73.0	49.1	32.3	-3.4	-22.2
<b>US Unemployment Rate (%)</b>	9.4	9.5	9.4	9.7	9.8	10.1	10.0	10.0	9.7	9.7	9.7	9.9	9.7
<b>KY Unemployment Rate (%)</b>	10.6	10.8	10.8	10.8	10.8	10.7	10.7	10.6	10.7	10.9	10.7	10.6	10.4

**SELECT EMPLOYMENT SERIES  
SEASONALLY ADJUSTED**

	2009								2010				
	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
<b>KY Non-farm Employment (000s)</b>	1,766.6	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
% Chg Previous Month SAAR	-5.2	-2.9	1.1	-4.7	0.7	4.5	0.8	0.4	-7.0	-4.2	9.2	7.8	6.6
% Chg Same Month Last Year	-5.3	-5.1	-4.9	-5.2	-4.4	-4.0	-3.4	-2.9	-2.3	-2.1	-0.9	-0.1	0.9
<b>KY Construction Employment (000s)</b>	73.5	72.7	72.4	71.5	71.4	71.7	71.0	69.5	64.6	64.3	67.8	68.8	68.7
% Chg Previous Month SAAR	-19.0	-12.3	-4.8	-13.9	-1.7	5.2	-11.1	-22.6	-58.4	-5.4	88.9	19.2	-1.7
% Chg Same Month Last Year	-15.5	-15.3	-15.2	-16.1	-15.4	-13.9	-13.4	-14.0	-18.3	-17.1	-11.3	-8.0	-6.5
<b>KY Natural Resources &amp; Mining Employment (000s)</b>	24.4	23.9	23.1	22.9	22.8	22.9	22.7	23.0	23.1	23.2	23.3	23.3	23.4
% Chg Previous Month SAAR	-22.8	-20.9	-35.1	-10.0	-1.6	0.3	-8.0	16.6	7.1	5.8	1.6	3.6	4.1
% Chg Same Month Last Year	3.9	1.3	-4.1	-6.9	-7.6	-9.5	-10.6	-9.4	-8.8	-8.1	-7.6	-6.4	-4.1
<b>KY Manufacturing Employment (000s)</b>	212.7	210.9	212.2	209.3	209.2	208.1	208.3	208.5	208.7	205.2	208.5	211.0	213.0
% Chg Previous Month SAAR	-17.3	-9.7	7.7	-15.2	-0.6	-6.1	1.2	1.2	1.2	-18.4	21.1	15.4	12.0
% Chg Same Month Last Year	-15.2	-14.7	-13.6	-14.0	-12.8	-13.0	-12.1	-10.4	-6.5	-7.1	-4.2	-2.4	0.1
<b>KY Trade, Transportation &amp; Utilities Employment (000s)</b>	362.9	362.2	361.8	361.0	361.2	360.4	359.0	358.1	362.1	360.6	363.8	364.3	364.3
% Chg Previous Month SAAR	-3.2	-2.3	-1.3	-2.6	0.7	-2.6	-4.6	-3.0	14.3	-4.9	11.2	1.7	0.0
% Chg Same Month Last Year	-5.3	-5.2	-5.3	-5.5	-4.6	-4.3	-4.3	-4.6	-2.2	-1.9	-0.1	0.1	0.4
<b>KY Information Services Employment (000s)</b>	27.1	26.8	26.7	26.7	26.6	26.5	26.6	26.6	26.6	26.5	26.4	26.1	26.3
% Chg Previous Month SAAR	-12.4	-12.5	-4.4	0.0	-4.4	-4.4	4.6	0.0	0.0	-4.4	-4.4	-12.8	9.6
% Chg Same Month Last Year	-8.4	-9.8	-9.5	-9.2	-8.9	-8.0	-7.0	-5.7	-5.3	-5.0	-4.3	-4.7	-3.0
<b>KY Financial Services Employment (000s)</b>	88.8	88.2	88.1	87.6	87.5	86.9	86.7	87.0	87.6	86.8	86.6	85.7	85.5
% Chg Previous Month SAAR	-1.3	-7.8	-1.4	-6.6	-1.4	-7.9	-2.7	4.2	8.6	-10.4	-2.7	-11.8	-2.8
% Chg Same Month Last Year	-3.6	-3.6	-3.9	-4.5	-4.1	-4.3	-4.7	-3.9	-2.7	-2.9	-2.7	-3.6	-3.7
<b>KY Business Services Employment (000s)</b>	168.2	167.4	170.0	169.7	169.8	173.8	177.8	181.2	175.8	175.4	176.7	181.6	182.4
% Chg Previous Month SAAR	-6.2	-5.6	20.3	-2.1	0.7	32.2	31.4	25.5	-30.4	-2.7	9.3	38.9	5.4
% Chg Same Month Last Year	-9.5	-9.8	-7.8	-7.2	-5.9	-2.7	0.7	3.4	1.6	1.9	3.9	7.4	8.4
<b>KY Education &amp; Health Services Employment (000s)</b>	246.6	246.9	247.1	247.5	248.2	248.6	248.6	249.0	247.3	248.1	250.3	250.8	250.8
% Chg Previous Month SAAR	2.0	1.5	1.0	2.0	3.4	2.0	0.0	1.9	-7.9	4.0	11.2	2.4	0.0
% Chg Same Month Last Year	1.0	1.2	1.0	0.9	1.2	1.1	1.0	1.2	0.7	1.1	1.8	1.9	1.7
<b>KY Leisure &amp; Hospitality Employment (000s)</b>	168.9	168.5	167.9	166.5	167.0	170.5	170.8	168.8	167.0	168.1	166.9	166.5	167.8
% Chg Previous Month SAAR	-0.7	-2.8	-4.2	-9.6	3.7	28.3	2.1	-13.2	-12.1	8.2	-8.2	-2.8	9.8
% Chg Same Month Last Year	-1.9	-1.7	-2.6	-3.9	-3.0	-0.7	0.8	-0.5	-1.2	-0.4	-1.5	-1.5	-0.7
<b>KY Other Services Employment (000s)</b>	70.1	70.2	70.3	70.1	69.8	68.6	67.9	68.2	68.0	68.1	67.4	69.0	68.5
% Chg Previous Month SAAR	-6.6	1.7	1.7	-3.4	-5.0	-18.8	-11.6	5.4	-3.5	1.8	-11.7	32.5	-8.4
% Chg Same Month Last Year	-6.5	-5.9	-5.3	-5.1	-4.9	-6.8	-7.2	-5.8	-4.8	-4.6	-5.1	-2.1	-2.3
<b>KY Government Employment (000s)</b>	323.4	324.5	324.3	324.1	324.3	326.2	326.0	326.1	324.6	322.8	324.2	325.9	329.3
% Chg Previous Month SAAR	-0.7	4.2	-0.7	-0.7	0.7	7.3	-0.7	0.4	-5.4	-6.5	5.3	6.5	13.3
% Chg Same Month Last Year	0.3	0.7	0.9	0.9	1.7	0.9	0.9	1.2	1.1	0.9	0.8	0.7	1.8
<b>CPI, All Urban (1982-84=100)</b>	213.1	214.6	214.8	215.6	215.9	216.4	216.9	217.2	217.6	217.6	217.7	217.6	217.2
% Chg Previous Month SAAR	1.4	8.8	1.2	4.5	1.9	2.5	2.8	2.0	2.0	0.0	0.8	-0.8	-1.9
% Chg Same Month Last Year	-1.0	-1.3	-2.0	-1.5	-1.3	-0.2	1.8	2.8	2.7	2.2	2.4	2.2	2.0
<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