



**U.S. SECURITIES INDUSTRY
EMPLOYMENT REPORT 1Q 2012**

RESEARCH REPORT

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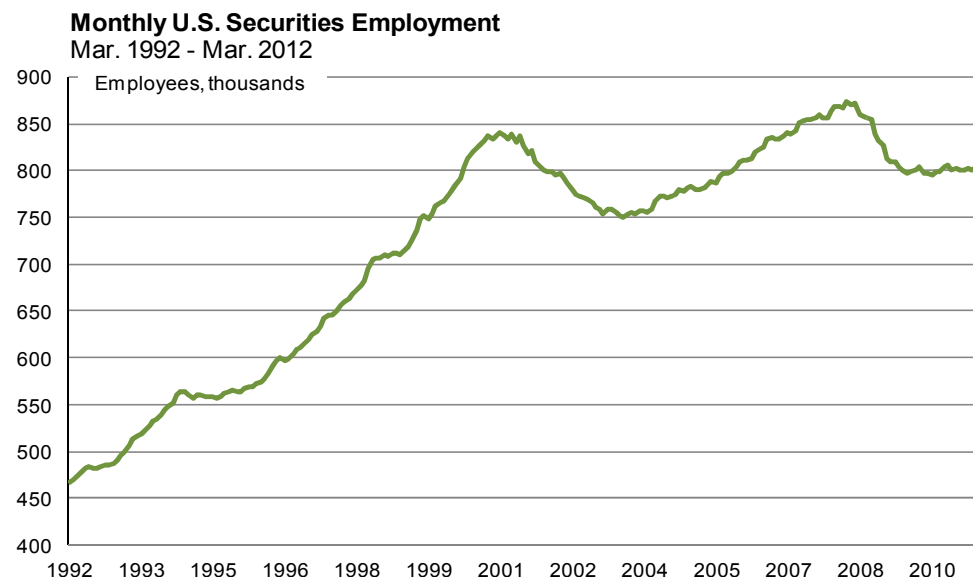
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U.S. SECURITIES INDUSTRY EMPLOYMENT



Source: U.S. Department of Labor, Bureau of Labor Statistics (BLS)
Note: March 2012 data are preliminary.

Summary

U.S. securities industry employment declined by 4,400 positions in 1Q'12, according to the U.S. Department of Labor's Bureau of Labor Statistics (BLS).¹ As of end-March, there were 800,100 people employed by the industry, a 0.6 percent decline from 4Q'11 and a 0.8 percent decrease year-over-year (y-o-y). It was the third consecutive quarterly decline of securities industry employment in the U.S. and came after the very disappointing industry results in the previous quarter, when the broker-dealers posted a quarterly loss of \$67.6 million.² The first quarter of 2012 brought more mediocre news for the securities industry: GDP grew by a lower-than-expected 2.2 percent, unemployment rose to 8.6 percent from 8.3 in 4Q'11, and the European sovereign debt crisis continued to pose uncertainty for global financial markets. Securities industry employment remains 8.5 percent below its all-time high of 874,500 in June 2008, but has rebounded 0.6 percent from the post-crisis low of 795,600 jobs in March 2010.

The tri-state area (Connecticut, New Jersey, and New York) lost 900 securities industry jobs in 1Q'12, employing 259,00 people at the end of March 2012, 0.4 percent fewer than in 4Q'11 but a 0.5 percent increase from 1Q'11. The decline in securities industry employment in the tri-state area was due to losses of 500 jobs in both New York State and New Jersey, while employment in Connecticut increased slightly by 100 jobs. The tri-state area accounts for 32.4 percent of securities industry positions nationwide, up slightly from 32.3 percent in the previous quarter and from 32.0 percent in 1Q'11.

Securities industry employment in NYS declined to 190,100 in 1Q'12, a 0.3 percent decline q-o-q but a 1.4 percent increase y-o-y. While New York City lost 1,200 securities industry jobs in 1Q'12, the rest of the state gained 700 positions. By contrast, securities industry employment in NYC outperformed the rest of NYS y-o-y: NYC securities industry employment increased by 2,000 jobs since March 2011, while the rest of NYS gained only 600 positions in the same period.

¹ BLS securities employment numbers are comprised of the total number of people on the payroll on the week of the 12th of every month, including those whose layoffs have been announced but are not yet effective and temporary workers hired in-house by the firm; as such, employment numbers may not accurately reflect the ongoing layoff announcements within the securities industry and larger financial sector. Recent national, state and city employment figures are all preliminary and subject to revision. For more information about data collection, please contact the BLS at (www.bls.gov).

² SIFMA [DataBank](#)

NEW YORK STATE SECURITIES INDUSTRY EMPLOYMENT

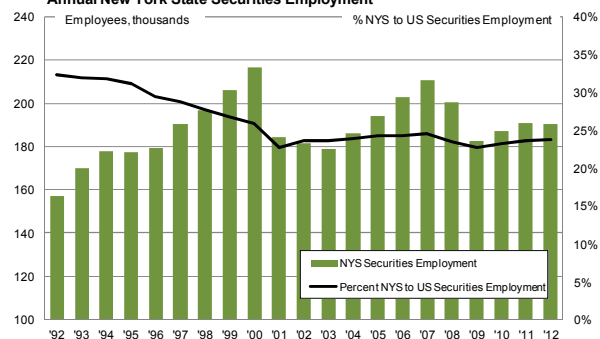
Monthly New York State Securities Employment
Mar. 1992 - Mar. 2012



Source: BLS

Note: March 2012 data are preliminary.

Annual New York State Securities Employment



Source: BLS

Note: March 2012 data are preliminary, end of year data except 2012.

New York State securities industry employment stood at 190,100 jobs in 1Q'12, the second consecutive quarterly decline. The number of securities industry jobs fell by 500, or 0.3 percent, in the first three months of 2012. Despite the quarterly decline, securities industry added 2,600 positions in NYS since March 2011, an increase of 1.4 percent in NYS, while securities industry employment fell nationwide by 0.8 percent during the same period. In NYS, excluding NYC, securities industry employment increased by 700 positions, or 3.5 percent, in 1Q'12 and by 600 jobs or 3.0 percent, y-o-y. NYS remains the central U.S. hub for the securities sector; after recording a low of 22.7 percent of nationwide employment in 4Q'09, the concentration of securities industry jobs in NYS has slowly increased since and finished 1Q'12 at 23.8 percent.

Changes in securities industry employment have a large impact on the NYS economy. According to the Bureau of Economic Analysis, every additional securities industry job translates directly to additional 2.84 jobs in all industries and each additional dollar paid to securities industry employees results in additional \$1.83 of earnings by all households state-wide. In addition, the New York State Comptroller estimates that 1 in 13 jobs in NYS are directly or indirectly linked to the securities industry.³

The securities industry is also very important to the NYS budget through business and personal taxes paid by this sector and its employees. According to the New York State Comptroller, securities industry activity continues to generate a disproportionate share of state tax revenues. While accounting for 2.2 percent of total NYS nonfarm employment, the securities industry contributed 14 percent of total NYS tax revenues in fiscal year 2010-2011.⁴

³ DiNapoli, Thomas P., [The Securities in New York City](#), Report 10-2011, October 11, 2011.

⁴ Ibid.

NEW YORK CITY SECURITIES INDUSTRY EMPLOYMENT

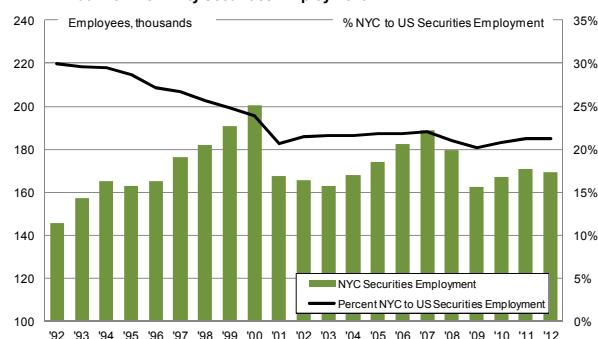
Monthly New York City Securities Employment
Mar. 1992 - Mar. 2012



Source: BLS

Note: March 2012 data are preliminary.

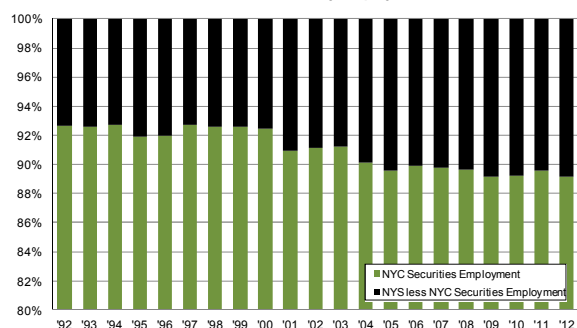
Annual New York City Securities Employment



Source: BLS

Note: March 2012 data are preliminary, end of year data except 2012.

NYC's Share of NYS Securities Industry Employment



Source: BLS

Note: March 2012 data are preliminary, end of year data except 2012.

New York City securities industry employment decreased by 1,200 jobs to 169,500 in 1Q'12, a 0.7 percent decline from the previous quarter and the second consecutive quarterly decline. Despite quarterly declines, securities industry employment increased by 2,000 positions (1.2 percent) since 1Q'11.

With securities industry employment falling in NYC and rising in other areas of NYS, the city now accounts for 89.2 percent of the NYS securities industry employment, down slightly from 89.6 percent end-December but nearly unchanged from 89.3 percent end-March 2011. Although the relative percentage of NYC's securities industry jobs in NYS has been slowly declining, securities industry remains very important to NYC's economy. According to the Office of the New York State Comptroller, one in eight jobs in the NYC is either directly or indirectly associated with the securities industry. The securities industry also accounts for a disproportionate share of NYC's tax revenues. In fiscal year 2010-2011, the industry contributed about 7 percent of total tax revenues, while accounting for 4.4 percent of total employment.⁵

⁵ DiNapoli, Thomas P., [The Securities in New York City](#), Report 10-2011, October 11, 2011.

SECURITIES INDUSTRY EMPLOYMENT CHARTS

Date	One Month Net Change				Percent of One Month Net Change			
	US	NYS	NYC	Tri-State*	US	NYS	NYC	Tri-State
Jan-03	(0.2)	0.8	0.8	1.5	(0.04%)	0.51%	0.55%	5.79%
Feb-03	2.1	0.7	0.6	0.9	0.43%	0.44%	0.41%	2.02%
Mar-03	2.9	0.1	0.2	0.3	0.59%	0.06%	0.14%	0.84%
Apr-03	4.5	1.3	0.6	1.7	0.92%	0.82%	0.41%	4.73%
May-03	3.5	0.2	0.4	(0.1)	0.71%	0.12%	0.27%	(0.27%)
Jun-03	8.0	2.4	2.3	2.6	1.60%	1.50%	1.55%	2.27%
Jul-03	6.5	2.2	1.6	2.6	1.28%	1.35%	1.06%	2.89%
Aug-03	3.6	1.2	2.3	2.2	0.70%	0.73%	1.51%	4.52%
Sep-03	1.5	(1.2)	(1.2)	(1.4)	0.29%	(0.72%)	(0.78%)	(2.21%)
Oct-03	4.1	2.4	1.7	2.4	0.79%	1.46%	1.11%	1.46%
Nov-03	5.2	1.2	1.1	1.5	1.00%	0.72%	0.71%	2.59%
Dec-03	3.9	1.5	1.3	1.9	0.74%	0.89%	0.83%	3.86%
Jan-04	2.4	(1.4)	(0.8)	(1.8)	0.45%	(0.82%)	(0.51%)	(7.43%)
Feb-04	4.9	1.6	1.2	1.9	0.92%	0.95%	0.77%	3.69%
Mar-04	5.7	1.2	1.1	1.4	1.06%	0.71%	0.70%	1.42%
Apr-04	3.9	2.0	2.2	2.5	0.72%	1.17%	1.38%	6.17%
May-04	3.0	0.1	(0.1)	0.1	0.55%	0.06%	(0.06%)	0.06%
Jun-04	8.5	3.0	3.2	3.5	1.54%	1.73%	1.99%	5.01%
Jul-04	3.8	1.9	1.9	3.2	0.68%	1.08%	1.16%	7.08%
Aug-04	(0.3)	1.0	0.9	1.2	(0.05%)	0.56%	0.54%	1.96%
Sep-04	(4.0)	(1.7)	(1.8)	(1.9)	(0.71%)	(0.95%)	(1.08%)	(2.33%)
Oct-04	(2.2)	(2.1)	(2.3)	(2.2)	(0.39%)	(1.18%)	(1.39%)	(0.79%)
Nov-04	2.4	1.5	1.2	2.4	0.43%	0.85%	0.74%	3.89%
Dec-04	0.6	0.9	0.9	1.0	0.11%	0.51%	0.55%	0.84%
Jan-05	(2.3)	(2.7)	(3.0)	(2.4)	(0.41%)	(1.52%)	(1.82%)	(1.26%)
Feb-05	0.9	1.3	1.0	1.7	0.16%	0.74%	0.62%	3.51%
Mar-05	(0.2)	(0.7)	(0.9)	(0.5)	(0.04%)	(0.40%)	(0.55%)	0.24%
Apr-05	(1.3)	(2.6)	(1.7)	(2.5)	(0.23%)	(1.48%)	(1.05%)	(1.88%)
May-05	1.3	-	(0.1)	(0.3)	0.23%	-	(0.06%)	(0.21%)
Jun-05	4.2	1.3	1.4	1.8	0.75%	0.75%	0.87%	3.07%
Jul-05	2.6	4.2	3.8	5.1	0.33%	2.22%	2.23%	4.93%
Aug-05	3.4	0.7	0.5	0.5	0.43%	0.36%	0.29%	0.29%
Sep-05	(1.3)	(3.8)	(3.7)	(4.8)	(0.16%)	(1.96%)	(2.12%)	(4.83%)
Oct-05	6.4	0.8	0.5	0.3	0.81%	0.42%	0.29%	(0.25%)
Nov-05	3.4	0.8	0.6	0.9	0.43%	0.42%	0.35%	1.24%
Dec-05	0.6	2.0	1.7	2.1	0.08%	1.04%	0.99%	1.55%
Jan-06	0.8	(1.3)	(1.0)	(1.1)	0.10%	(0.67%)	(0.58%)	0.03%
Feb-06	6.4	1.2	1.1	1.1	0.80%	0.62%	0.64%	0.12%
Mar-06	3.9	0.6	0.7	0.5	0.48%	0.31%	0.40%	0.41%
Apr-06	2.3	(0.2)	(0.3)	1.0	0.28%	(0.10%)	(0.17%)	2.59%
May-06	0.8	0.7	0.7	0.8	0.10%	0.36%	0.40%	1.46%
Jun-06	2.0	4.9	4.9	5.4	0.25%	2.51%	2.80%	4.08%
Jul-06	6.7	3.8	3.4	5.7	0.82%	1.90%	1.89%	6.77%
Aug-06	3.0	0.9	1.0	1.2	0.37%	0.44%	0.55%	1.58%
Sep-06	1.3	(4.0)	(3.7)	(5.2)	0.16%	(1.95%)	(2.01%)	(5.07%)
Oct-06	8.4	0.4	0.1	1.2	1.02%	0.20%	0.06%	2.31%
Nov-06	2.9	1.0	1.0	1.2	0.35%	0.50%	0.55%	1.45%
Dec-06	(1.4)	0.6	0.4	0.3	(0.17%)	0.30%	0.22%	0.01%
Jan-07	(0.4)	(1.7)	(1.2)	(1.1)	(0.05%)	(0.84%)	(0.66%)	0.59%
Feb-07	3.6	0.8	0.6	0.7	0.43%	0.40%	0.33%	(0.07%)
Mar-07	2.9	0.3	0.2	0.2	0.35%	0.15%	0.11%	0.24%
Apr-07	(2.0)	0.5	-	1.3	(0.24%)	0.25%	-	2.05%
May-07	4.6	0.6	0.5	1.0	0.55%	0.30%	0.28%	1.60%
Jun-07	7.6	5.9	5.3	6.7	0.90%	2.90%	2.91%	5.49%
Jul-07	2.3	3.7	3.6	5.5	0.27%	1.77%	1.92%	6.44%
Aug-07	1.5	0.2	0.6	0.2	0.18%	0.09%	0.31%	0.35%
Sep-07	(0.7)	(4.2)	(4.0)	(5.8)	(0.08%)	(1.97%)	(2.09%)	(5.65%)
Oct-07	3.1	1.1	0.8	1.5	0.36%	0.53%	0.43%	1.27%
Nov-07	3.6	0.7	0.6	1.0	0.42%	0.33%	0.32%	1.15%
Dec-07	(3.4)	-	(0.2)	(0.2)	(0.40%)	-	(0.11%)	0.15%

Source: BLS

* Tri-State area refers to states of Connecticut, New Jersey, and New York

Date	One Month Net Change				Percent of One Month Net Change			
	US	NYS	NYC	Tri-State	US	NYS	NYC	Tri-State
Jan-08	(0.3)	(1.4)	(1.5)	(0.7)	(0.03%)	(0.66%)	(0.79%)	(0.13%)
Feb-08	6.3	(0.3)	(0.3)	(0.1)	0.74%	(0.14%)	(0.16%)	0.48%
Mar-08	5.1	(1.3)	(1.3)	(1.3)	0.59%	(0.62%)	(0.69%)	(0.10%)
Apr-08	0.2	(0.8)	(0.9)	(1.6)	0.02%	(0.39%)	(0.48%)	(2.36%)
May-08	(2.1)	(0.8)	(0.9)	(0.8)	(0.24%)	(0.39%)	(0.49%)	(0.13%)
Jun-08	8.0	3.5	3.3	4.3	0.92%	1.70%	1.79%	4.46%
Jul-08	(4.8)	2.7	2.7	3.1	(0.55%)	1.29%	1.44%	2.02%
Aug-08	3.0	0.5	0.6	0.3	0.34%	0.24%	0.32%	0.37%
Sep-08	(13.5)	(7.7)	(7.3)	(9.9)	(1.55%)	(3.62%)	(3.83%)	(8.88%)
Oct-08	(1.7)	(2.6)	(1.9)	(2.8)	(0.20%)	(1.27%)	(1.04%)	(1.65%)
Nov-08	(0.3)	(0.9)	(0.8)	(1.5)	(0.03%)	(0.44%)	(0.44%)	(1.59%)
Dec-08	(1.8)	(1.0)	(1.0)	(1.1)	(0.21%)	(0.50%)	(0.55%)	(0.44%)
Jan-09	(15.6)	(4.8)	(4.5)	(6.9)	(1.82%)	(2.39%)	(2.50%)	(8.39%)
Feb-09	(8.1)	(2.3)	(2.2)	(3.1)	(0.96%)	(1.18%)	(1.26%)	(2.76%)
Mar-09	(5.5)	(2.6)	(2.4)	(3.1)	(0.66%)	(1.34%)	(1.39%)	(2.35%)
Apr-09	(13.1)	(3.1)	(2.9)	(2.8)	(1.59%)	(1.62%)	(1.70%)	(1.75%)
May-09	(4.3)	(1.9)	(1.8)	(2.8)	(0.53%)	(1.01%)	(1.07%)	(3.33%)
Jun-09	(0.1)	(0.6)	(0.6)	(0.7)	(0.01%)	(0.32%)	(0.36%)	(0.01%)
Jul-09	(3.9)	1.2	1.2	1.9	(0.48%)	0.65%	0.73%	2.34%
Aug-09	(3.5)	(1.3)	(1.3)	(1.4)	(0.43%)	(0.70%)	(0.78%)	(0.40%)
Sep-09	(4.1)	(2.8)	(2.5)	(3.9)	(0.51%)	(1.51%)	(1.51%)	(4.74%)
Oct-09	2.4	(0.2)	(0.4)	0.1	0.30%	(0.11%)	(0.25%)	1.27%
Nov-09	0.9	(0.1)	-	0.1	0.11%	(0.05%)	-	0.85%
Dec-09	2.9	0.3	0.2	0.2	0.36%	0.16%	0.12%	(0.04%)
Jan-10	(6.4)	(2.8)	(2.8)	(3.7)	(0.80%)	(1.54%)	(1.72%)	(4.37%)
Feb-10	(0.5)	1.0	1.0	1.0	(0.06%)	0.56%	0.63%	1.05%
Mar-10	(0.9)	0.3	0.1	0.3	(0.11%)	0.17%	0.06%	0.17%
Apr-10	3.2	(0.7)	(0.7)	(0.7)	0.40%	(0.39%)	(0.44%)	(0.15%)
May-10	(0.5)	0.3	0.4	0.3	(0.06%)	0.17%	0.25%	0.65%
Jun-10	6.2	4.2	1.1	5.5	0.78%	2.33%	0.69%	6.02%
Jul-10	1.2	2.3	5.2	2.1	0.15%	1.25%	3.22%	1.29%
Aug-10	(4.3)	1.0	1.0	1.4	(0.53%)	0.54%	0.60%	2.05%
Sep-10	1.7	(3.1)	(2.8)	(4.1)	0.21%	(1.65%)	(1.67%)	(4.84%)
Oct-10	(2.4)	(0.7)	(0.9)	(0.9)	(0.30%)	(0.38%)	(0.55%)	(0.80%)
Nov-10	0.2	1.1	1.1	1.3	0.02%	0.60%	0.67%	1.47%
Dec-10	2.4	1.8	1.7	2.4	0.30%	0.97%	1.03%	2.91%
Jan-11	(2.0)	(0.5)	(0.5)	(1.2)	(0.25%)	(0.27%)	(0.30%)	(2.18%)
Feb-11	3.0	1.1	1.1	1.4	0.37%	0.59%	0.66%	1.67%
Mar-11	2.0	(0.1)	-	(0.1)	0.25%	(0.05%)	-	(0.27%)
Apr-11	(1.0)	(0.7)	(0.9)	(0.7)	(0.12%)	(0.37%)	(0.54%)	(0.15%)
May-11	(0.8)	0.3	0.4	0.5	(0.10%)	0.16%	0.24%	0.80%
Jun-11	6.9	4.9	4.7	5.3	0.86%	2.62%	2.81%	2.39%
Jul-11	1.5	1.0	1.1	1.6	0.18%	0.52%	0.64%	2.23%
Aug-11	0.7	1.2	1.2	0.6	0.09%	0.62%	0.69%	(0.62%)
Sep-11	(7.3)	(1.6)	(1.3)	(2.5)	(0.90%)	(0.82%)	(0.75%)	(3.15%)
Oct-11	1.4	-	(0.6)	(0.3)	0.17%	-	(0.35%)	(0.64%)
Nov-11	(1.4)	-	0.3	(0.2)	(0.17%)	-	0.17%	(0.20%)
Dec-11	(1.8)	(2.0)	(1.7)	(2.2)	(0.22%)	(1.04%)	(0.99%)	(1.69%)
Jan-12	(5.5)	1.5	1.1	1.0	(0.68%)	0.79%	0.64%	(0.73%)
Feb-12	1.4	(1.2)	(0.9)	(0.7)	0.18%	(0.62%)	(0.52%)	0.91%
Mar-12	(0.3)	(0.8)	(1.4)	(1.2)	(0.04%)	(0.42%)	(0.82%)	(1.06%)

Source: BLS

Note: Data for March 2012 are preliminary.

Securities Industry Employment (employees in thousands)											
Year End	Change From Prior		NY State	Change From Prior		NYS % of US	NY City	Change From Prior		NYC as % of NYS	NYC as % of US
	US	Year (US)		Year (NYS)	Year (NYC)						
1980	243.7	13.77%	94.8	15.47%	38.90%	90.0	14.80%	94.94%	36.93%		
1981	267.0	9.56%	105.0	10.76%	39.33%	99.6	10.67%	94.86%	37.30%		
1982	283.8	6.29%	108.9	3.71%	38.37%	102.7	3.11%	94.31%	36.19%		
1983	328.3	15.68%	125.0	14.78%	38.07%	117.5	14.41%	94.00%	35.79%		
1984	341.1	3.90%	129.2	3.36%	37.88%	121.7	3.57%	94.20%	35.68%		
1985	367.5	7.74%	137.6	6.50%	37.44%	130.0	6.82%	94.48%	35.37%		
1986	417.1	13.50%	157.1	14.17%	37.66%	148.8	14.46%	94.72%	35.67%		
1987	456.3	9.40%	172.7	9.93%	37.85%	163.0	9.54%	94.38%	35.72%		
1988	438.7	(3.86%)	160.3	(7.18%)	36.54%	150.4	(7.73%)	93.82%	34.28%		
1989	426.9	(2.69%)	154.1	(3.87%)	36.10%	144.0	(4.26%)	93.45%	33.73%		
1990	453.1	6.14%	161.3	4.67%	35.60%	151.1	4.93%	93.68%	33.35%		
1991	459.3	1.37%	157.2	(2.54%)	34.23%	146.6	(2.98%)	93.26%	31.92%		
1992	485.9	5.79%	157.2	-	32.35%	145.7	(0.61%)	92.68%	29.99%		
1993	531.5	9.38%	170.0	8.14%	31.98%	157.4	8.03%	92.59%	29.61%		
1994	560.2	5.40%	178.0	4.71%	31.77%	165.0	4.83%	92.70%	29.45%		
1995	568.8	1.54%	177.4	(0.34%)	31.19%	163.0	(1.21%)	91.88%	28.66%		
1996	608.3	6.94%	179.3	1.07%	29.48%	164.9	1.17%	91.97%	27.11%		
1997	659.9	8.48%	190.2	6.08%	28.82%	176.3	6.91%	92.69%	26.72%		
1998	711.0	7.74%	196.7	3.42%	27.67%	182.1	3.29%	92.58%	25.61%		
1999	766.4	7.79%	205.8	4.63%	26.85%	190.5	4.61%	92.57%	24.86%		
2000	836.9	9.20%	216.7	5.30%	25.89%	200.3	5.14%	92.43%	23.93%		
2001	810.2	(3.19%)	184.1	(15.04%)	22.72%	167.4	(16.43%)	90.93%	20.66%		
2002	770.7	(4.88%)	181.7	(1.30%)	23.58%	165.6	(1.08%)	91.14%	21.49%		
2003	755.3	(2.00%)	178.6	(1.71%)	23.65%	162.9	(1.63%)	91.21%	21.57%		
2004	779.1	3.15%	186.2	4.26%	23.90%	167.8	3.01%	90.12%	21.54%		
2005	797.5	2.36%	194.1	4.24%	24.34%	173.9	3.64%	89.59%	21.81%		
2006	834.6	4.65%	202.7	4.43%	24.29%	182.2	4.77%	89.89%	21.83%		
2007	857.3	2.72%	210.6	3.90%	24.57%	189.0	3.73%	89.74%	22.05%		
2008	855.4	(0.22%)	200.5	(4.80%)	23.44%	179.7	(4.92%)	89.63%	21.01%		
2009	803.4	(6.08%)	182.3	(9.08%)	22.69%	162.5	(9.57%)	89.14%	20.23%		
2010	803.3	(0.01%)	187.0	2.58%	23.28%	166.9	2.71%	89.25%	20.78%		
2011	804.5	0.15%	190.6	1.93%	23.69%	170.7	2.28%	89.56%	21.22%		

Source: SIC Codes US and NY through 1989, BLS 1990 forward

Securities Industry Employment (employees in thousands)									
Date	US	Change From Prior Year (US)	NY State	Change From Prior Year (NYS)	NYS % of US	NY City	Change From Prior Year (NYC)	NYC as % of NYS	NYC as % of US
Jan-08	857.0	(0.03%)	209.2	(0.66%)	24.41%	187.5	(0.79%)	89.63%	21.88%
Feb-08	863.3	0.70%	208.9	(0.81%)	24.20%	187.2	(0.95%)	89.61%	21.68%
Mar-08	868.4	1.29%	207.6	(1.42%)	23.91%	185.9	(1.64%)	89.55%	21.41%
Apr-08	868.6	1.32%	206.8	(1.80%)	23.81%	185.0	(2.12%)	89.46%	21.30%
May-08	866.5	1.07%	206.0	(2.18%)	23.77%	184.1	(2.59%)	89.37%	21.25%
Jun-08	874.5	2.01%	209.5	(0.52%)	23.96%	187.4	(0.85%)	89.45%	21.43%
Jul-08	869.7	1.45%	212.2	0.76%	24.40%	190.1	0.58%	89.59%	21.86%
Aug-08	872.7	1.80%	212.7	1.00%	24.37%	190.7	0.90%	89.66%	21.85%
Sep-08	859.2	0.22%	205.0	(2.66%)	23.86%	183.4	(2.96%)	89.46%	21.35%
Oct-08	857.5	0.02%	202.4	(3.89%)	23.60%	181.5	(3.97%)	89.67%	21.17%
Nov-08	857.2	(0.01%)	201.5	(4.32%)	23.51%	180.7	(4.39%)	89.68%	21.08%
Dec-08	855.4	(0.22%)	200.5	(4.80%)	23.44%	179.7	(4.92%)	89.63%	21.01%
Jan-09	839.8	(1.82%)	195.7	(2.39%)	23.30%	175.2	(2.50%)	89.52%	20.86%
Feb-09	831.7	(2.77%)	193.4	(3.54%)	23.25%	173.0	(3.73%)	89.45%	20.80%
Mar-09	826.2	(3.41%)	190.8	(4.84%)	23.09%	170.6	(5.06%)	89.41%	20.65%
Apr-09	813.1	(4.95%)	187.7	(6.38%)	23.08%	167.7	(6.68%)	89.34%	20.62%
May-09	808.8	(5.45%)	185.8	(7.33%)	22.97%	165.9	(7.68%)	89.29%	20.51%
Jun-09	808.7	(5.46%)	185.2	(7.63%)	22.90%	165.3	(8.01%)	89.25%	20.44%
Jul-09	804.8	(5.92%)	186.4	(7.03%)	23.16%	166.5	(7.35%)	89.32%	20.69%
Aug-09	801.3	(6.32%)	185.1	(7.68%)	23.10%	165.2	(8.07%)	89.25%	20.62%
Sep-09	797.2	(6.80%)	182.3	(9.08%)	22.87%	162.7	(9.46%)	89.25%	20.41%
Oct-09	799.6	(6.52%)	182.1	(9.18%)	22.77%	162.3	(9.68%)	89.13%	20.30%
Nov-09	800.5	(6.42%)	182.0	(9.23%)	22.74%	162.3	(9.68%)	89.18%	20.27%
Dec-09	803.4	(6.08%)	182.3	(9.08%)	22.69%	162.5	(9.57%)	89.14%	20.23%
Jan-10	797.0	(0.80%)	179.5	(1.54%)	22.52%	159.7	(1.72%)	88.97%	20.04%
Feb-10	796.5	(0.86%)	180.5	(0.99%)	22.66%	160.7	(1.11%)	89.03%	20.18%
Mar-10	795.6	(0.97%)	180.8	(0.82%)	22.72%	160.8	(1.05%)	88.94%	20.21%
Apr-10	798.8	(0.57%)	180.1	(1.21%)	22.55%	160.1	(1.48%)	88.90%	20.04%
May-10	798.3	(0.63%)	180.4	(1.04%)	22.60%	160.5	(1.23%)	88.97%	20.11%
Jun-10	804.5	0.14%	184.6	1.26%	22.95%	161.6	(0.55%)	87.54%	20.09%
Jul-10	805.7	0.29%	186.9	2.52%	23.20%	166.8	2.65%	89.25%	20.70%
Aug-10	801.4	(0.25%)	187.9	3.07%	23.45%	167.8	3.26%	89.30%	20.94%
Sep-10	803.1	(0.04%)	184.8	1.37%	23.01%	165.0	1.54%	89.29%	20.55%
Oct-10	800.7	(0.34%)	184.1	0.99%	22.99%	164.1	0.98%	89.14%	20.49%
Nov-10	800.9	(0.31%)	185.2	1.59%	23.12%	165.2	1.66%	89.20%	20.63%
Dec-10	803.3	(0.01%)	187.0	2.58%	23.28%	166.9	2.71%	89.25%	20.78%
Jan-11	801.3	(0.26%)	186.5	2.30%	23.27%	166.4	2.40%	89.22%	20.77%
Feb-11	804.3	0.11%	187.6	2.91%	23.32%	167.5	3.08%	89.29%	20.83%
Mar-11	806.3	0.36%	187.5	2.85%	23.25%	167.5	3.08%	89.33%	20.77%
Apr-11	805.3	0.24%	186.8	2.47%	23.20%	166.6	2.52%	89.19%	20.69%
May-11	804.5	0.14%	187.1	2.63%	23.26%	167.0	2.77%	89.26%	20.76%
Jun-11	811.4	1.00%	192.0	5.32%	23.66%	171.7	5.66%	89.43%	21.16%
Jul-11	812.9	1.18%	193.0	5.87%	23.74%	172.8	6.34%	89.53%	21.26%
Aug-11	813.6	1.27%	194.2	6.53%	23.87%	174.0	7.08%	89.60%	21.39%
Sep-11	806.3	0.36%	192.6	5.65%	23.89%	172.7	6.28%	89.67%	21.42%
Oct-11	807.7	0.54%	192.6	5.65%	23.85%	172.1	5.91%	89.36%	21.31%
Nov-11	806.3	0.36%	192.6	5.65%	23.89%	172.4	6.09%	89.51%	21.38%
Dec-11	804.5	0.14%	190.6	4.55%	23.69%	170.7	5.05%	89.56%	21.22%
Jan-12	799.0	(0.55%)	192.1	5.38%	24.04%	171.8	5.72%	89.43%	21.50%
Feb-12	800.4	(0.37%)	190.9	4.72%	23.85%	170.9	5.17%	89.52%	21.35%
Mar-12	800.1	(0.41%)	190.1	4.28%	23.76%	169.5	4.31%	89.16%	21.18%

Source: BLS

Note: Data for March 2012 are preliminary.

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