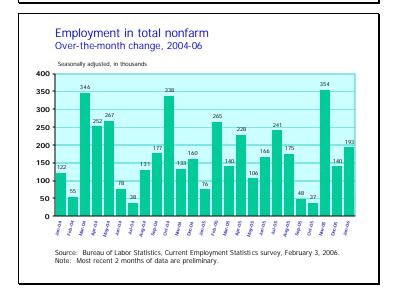


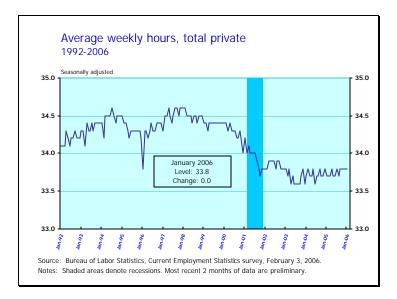
• Nonfarm payrolls increased by 193,000 in January to 134.6 million, seasonally adjusted. This increase follows gains of 354,000 in November and 140,000 in December. Over the year, payroll employment increased by 2.1 million.

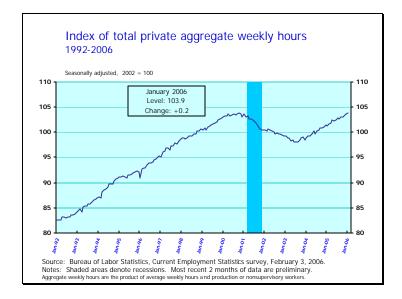
Benchmark year	March benchmark revision	
	Level (in thousands)	Percent
1995	542	0.5
1996	57	(1)
1997	431	0.4
1998	44	(¹)
1999	258	0.2
2000	468	0.4
2001	-123	-0.1
2002	-313	-0.2
2003	-122	-0.1
2004	203	0.2
2005	-158	-0.1

Source: Bureau of Labor Statistics, Current Employment Statistics survey, February 3, 2006.

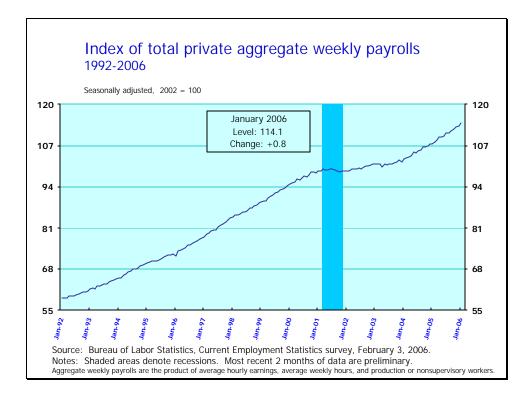


- In accordance with annual practice, the establishment survey data have been revised to reflect comprehensive universe counts of payroll jobs, or benchmarks. These counts are derived principally from the unemployment insurance tax records for March 2005. All unadjusted data series from April 2004 forward, the time period since the last benchmark was established, are subject to revision as a result of the benchmark process. All seasonally adjusted data series beginning in 2001 were subject to revision in accordance with usual practice of revising 5 years of data. See https://www.bls.gov/web/cesbmart.htmfor more information.
- On a not seasonally adjusted basis, the total nonfarm employment level for March 2005 was revised downward by 158,000, or about 0.1 percent of the total nonfarm employment. Over the past decade, benchmark revisions have averaged 0.2 percent

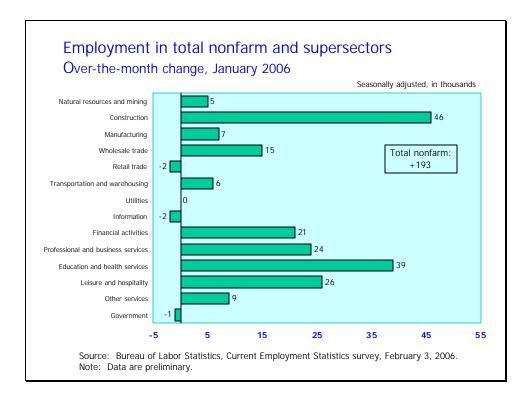




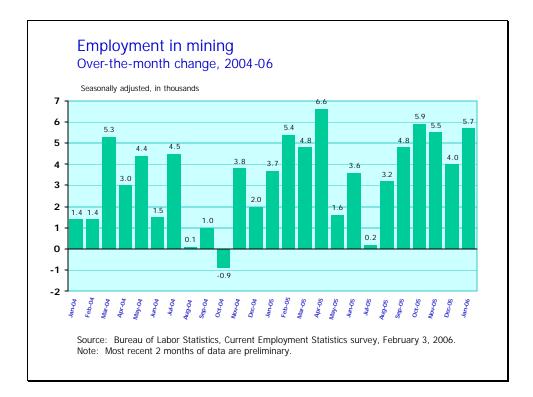
- Average weekly hours of production or nonsupervisory workers on private nonfarm payrolls were unchanged at 33.8 hours in January. Since late 2002, the average workweek has been relatively flat, fluctuating between 33.6 and 33.8 hours.
- The index of aggregate weekly hours of production or nonsupervisory workers on private nonfarm payrolls reached 103.9 in January. At this level, aggregate weekly hours have finally recovered to the pre-recession peak reached in October 2000



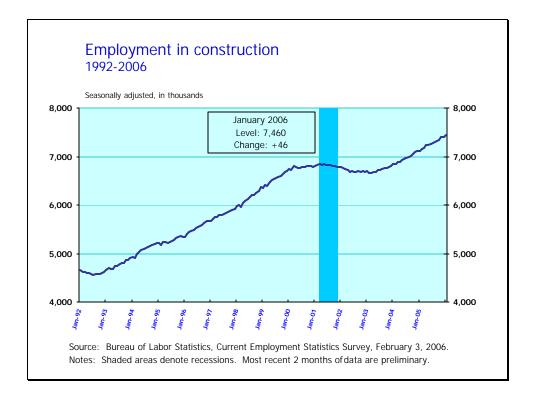
- Average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls rose by 7 cents in January to \$16.41, seasonally adjusted. Over the year, average hourly earnings were up 3.3 percent.
- The index of aggregate weekly payrolls rose by 0.8 percent, the largest increase since July 2005. After slow gains in the 2 years immediately following the 2001 recession, aggregate payroll growth picked up in 2004 and 2005, rising about 5.4 percent each year on average.



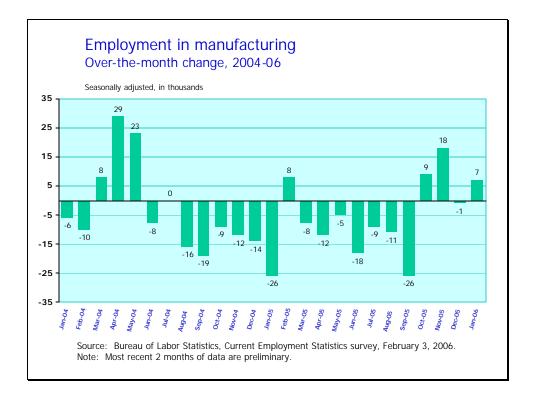
- Job growth was widespread over the month.
- Construction, education and health services, leisure and hospitality, professional and business services, and financial activities experienced the largest employment increases in January.
- Retail employment was flat and has experienced little change since July 2005.



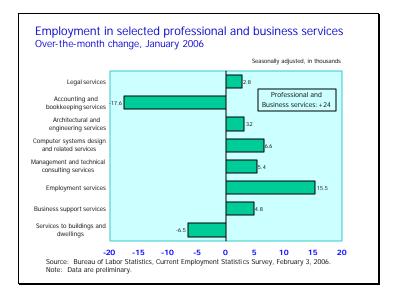
- Mining continued its upward trend in January, adding 6,000 jobs.
- Support activities for mining, particularly those related to oil and gas, accounted for two-thirds of the over-the-month gain.

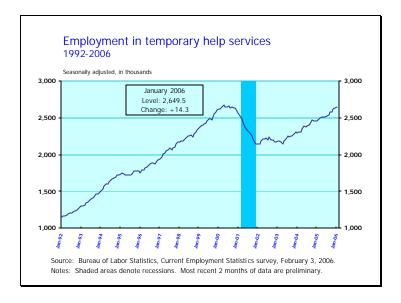


- Employment in construction rose by 46,000 over the month and by 345,000 over the year.
- Above-average temperatures may have resulted in fewer January layoffs than normal in construction. Seasonally adjusted employment rebounded after changing little in the prior month when below-average temperatures registered across much of the country. The average workweek, which tends to be more sensitive to weather than employment, showed a similar pattern, declining and then recovering by half an hour. Building foundation and exterior contractors within the specialty trades accounted for 17,200 jobs gained in January, while highway, street, and bridge construction within heavy construction accounted for 7,200 jobs. These industries are especially sensitive to weather conditions since most work is performed outdoors. Residential builders and building equipment contractors also realized employment gains in January.

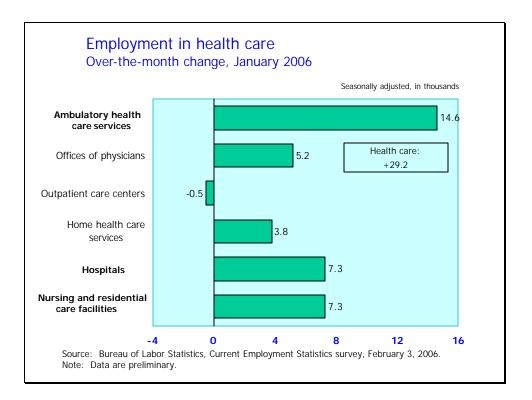


- Employment in manufacturing was little changed in January (+7,000). However, a few industries have shown small job gains in recent months, notably wood products, primary metals, and transportation equipment.
- The factory workweek was unchanged at 40.8 hours and factory overtime was unchanged at 4.5 hours. Manufacturing overtime has fluctuated between 4.4 and 4.6 hours since October 2003.

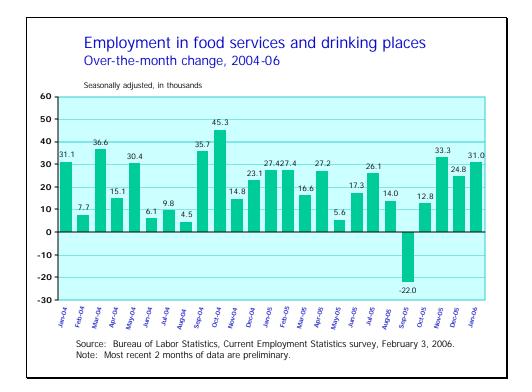




- Professional and business services added 24,000 jobs in January, following 2 months of unusually large gains that totaled 138,000.
- Employment trended up in computer systems design and in management and consulting services. Accounting services lost jobs, which offsets an increase in December.
- Employment in temporary help services continued to expand (+14,300).



- Employment continued to grow in health care in January, increasing by 29,200.
- As is typical, ambulatory health care services had the largest increase in January (+14,600). This industry has not seen a month of job loss since January 1999. Hospitals and nursing and residential care also grew this month, by over 7,000 each.



- Leisure and hospitality added 26,000 jobs in January, following a 15,000 gain in December.
- Food services, which accounts for the majority of the leisure and hospitality employment, gained 31,000 jobs in January. Gains in the past few months have more than offset the previous decline that had been largely attributed to hurricane-related job losses.