

Redfish Emerging Markets'

Unemployment Rate Report State by State Summary August 2008

We've made some changes and improvements in our reporting format this month.

For each state, we've provided the 6-month rolling average of the unemployment rate as reported by the Bureau of Labor Statistics. The states are ranked in our report by this 6-month rolling average value. We've added this month the most recent monthly value (July) reported (all are reported as "pending" by the BLS, indicating of course these values are subject to revision). **If the July value has increased from the month before (worsened), it is recorded in a red font; if the July value has decreased from the month prior (improved), it is recorded in a blue font.** If the July value is unchanged from the month prior, it is recorded in a black font.

Interestingly, the top five are minimally changed as compared to the July report, with **South Dakota** maintaining first place position with a nation leading 2.7% unemployment rate, followed by **Wyoming, Nebraska, North Dakota, and Utah.**

Michigan, Rhode Island, and Alaska once again record the highest unemployment rates in the nation.

Very much like the employment data, all of the most favorable ten unemployment states are west of the Mississippi, as are 11 of the top 15.

Of further note, unemployment rates dropped in July in only six states - Montana, New Hampshire, Massachusetts, Arkansas, West Virginia and New York.

As always, the states are ranked in our report today based on a 6 month rolling average of the monthly unemployment rate of each state as provided by the Bureau of Labor Statistics.

<u>Rank</u>	<u>State</u>	<u>6-Month Rolling Average</u>	<u>July Value</u>
1	S. Dakota	2.7	3
2	Wyoming	3.0	3.6
3	Nebraska	3.1	3.4
4	N. Dakota	3.2	3.5
5	Utah	3.2	3.5
6	Idaho	3.4	4.1
7	Hawaii	3.5	3.9

<u>Rank</u>	<u>State</u>	<u>6-Month Rolling Average</u>	<u>July Value</u>
8	Oklahoma	3.5	4.1
9	New Mexico	3.7	4.1
10	Iowa	3.8	4.3
11	Maryland	3.8	4.4
12	Montana	3.8	4
13	Virginia	3.8	4.4
14	New Hamp.	3.9	3.9
15	Delaware	4.0	4.4
16	Louisiana	4.0	3.9
17	Kansas	4.2	4.6
18	Texas	4.4	4.7
19	Arizona	4.4	5.1
20	Alabama	4.4	5.1
21	Vermont	4.6	4.8
22	Wisconsin	4.7	4.9
23	Massachusetts	4.7	5.1
24	Colorado	4.7	5.2
25	Arkansas	4.9	4.5
26	W. Virginia	4.9	4.5
27	New York	4.9	5.2
28	Washington	5.1	5.7
29	Minnesota	5.1	5.8
30	Maine	5.1	5.4
31	New Jersey	5.1	5.4
32	Pennsylvania	5.1	5.4
33	Connecticut	5.3	5.8
34	Florida	5.3	6.1
35	Indiana	5.3	6.3
36	Georgia	5.5	6.2
37	Oregon	5.6	6
38	N. Carolina	5.7	6.6
39	Missouri	5.7	6.4
40	Kentucky	6.0	6.7
41	Tennessee	6.0	6.9
42	Nevada	6.0	6.6
43	S. Carolina	6.1	7
44	Ohio	6.1	7.2
45	Illinois	6.2	7.3
46	California	6.5	7.3
47	Mississippi	6.6	7.9
48	Alaska	6.7	6.9
49	Rhode Is.	6.8	7.7
50	Michigan	7.8	8.5
	Average	4.8	5.3