



Wednesday, August 30, 2006, 8:15 am EDT

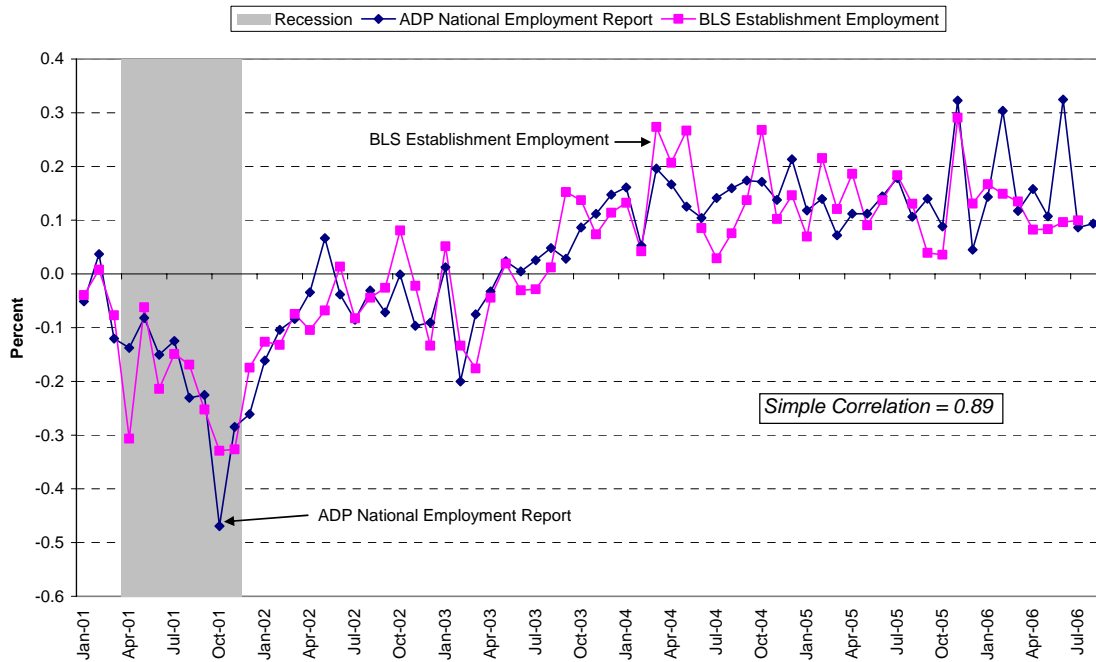
Total nonfarm private employment grew 107,000 from July to August on a seasonally adjusted basis, according to the ADP National Employment Report™. These findings indicate that establishment employment continued to grow sluggishly in August.

Estimates of total nonfarm private employment, seasonally adjusted numbers in thousands, unless noted

| Category | 2006 | | | | | |
|--|--------|--------|--------|---------|---------|--------|
| | Mar. | Apr. | May | June | July | Aug. |
| ADP National Employment Report..... | 113163 | 113341 | 113463 | 113831 | 113930 | 114037 |
| change from previous month..... | 133 | 178 | 122 | 368 | 99 | 107 |
| percent change from previous month..... | 0.1 | 0.2 | 0.1 | 0.3 | 0.1 | 0.1 |
| BLS Establishment Employment..... | 113006 | 113099 | 113193 | p113302 | p113415 | na |
| change from previous month..... | 152 | 93 | 94 | p109 | p113 | na |
| percent change from previous month..... | 0.1 | 0.1 | 0.1 | p0.1 | p0.1 | na |

p=preliminary; na=not available

Monthly Percent Change in Total Nonfarm Private Employment



Source: Automatic Data Processing, Inc; Macroeconomic Advisers, LLC; Bureau of Labor Statistics



About the *ADP National Employment Report*SM

The ***ADP National Employment Report***, sponsored by ADP®, was developed and is maintained by Macroeconomic Advisers, LLC. It is a measure of employment based on an anonymous subset of ADP payroll data of employees working in all 19 of the major North American Industrial Classification (NAICS) private industrial sectors. As of December, 2005, this subset was based upon approximately 225,000 establishments and 14 million employees. The data is collected for pay periods that include the week of the 12th of each month, and processed with statistical methodologies similar to those used by the U.S. Bureau of Labor Statistics (the BLS) to compute employment from its monthly survey of establishments.

For the period January 2001 – December 2005, the simple correlation between the monthly percent change in the ***ADP National Employment Report*** and the monthly percent change in nonfarm private establishment employment is roughly 0.90. Empirical analysis performed by Macroeconomic Advisers suggests that the ***ADP National Employment Report*** is a better advance indicator of the monthly change in establishment employment than available consensus forecasts, and that it anticipates revisions to the BLS measure.

For a description of the underlying data and the statistical properties of the series, please see the “***ADP National Employment Report: Development Methodology***” at <http://adpemploymentreport.com/methodology.aspx>.

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