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## ADP SAYS 522,000 JOBS LOST IN JANUARY

US private-sector companies shed 522,000 jobs in January, according to the ADP employment index. The index, compiled from anonymous payroll data, showed that goods-producing industries lost 243,000 jobs, while service-producing industries lost 279,000 jobs. Large firms cut 92,000 jobs, medium-sized firms shed 255,000 jobs and small firms reduced their payrolls by 175,000 jobs. Adding in some 10,000 government jobs created in a typical month, the report suggests non-farm payrolls fell by about 510,000 in January. Economists now expect payrolls to fall by 525,000, which would be the fifth straight month of at least 400,000 jobs lost. The index is computed using anonymous payroll data collected by ADP. Automatic Data Processing, which provides payroll and human-resources services to about one in every six US workers, serving more than 500 companies.

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