

BUSINESS SURVEY REPORT

April 09

The Seasonally Adjusted Milwaukee Index is up nine points to 39. The Raw Index rose nine points also to 41. The New Orders Received increased thirteen points to 41 this month. Production is up fourteen points to 38. Backlog rose five points to 31. Supplier Lead Times are still at 62, a nice figure.

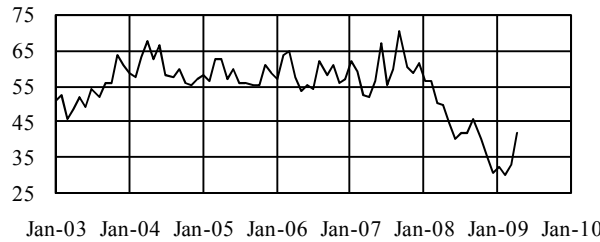
Blue Collar Employment did not change in April. It is still at 35. White Collar Employment is up six points to 41. Inventory Levels are up two points to 23. Capital Equipment Purchases rose a point to 39. The Level of

Purchasing Activities rose five points to a even 50.

The Prices Paid Index went up eight points this month. It is now at 43. Eighteen increased in price and three declined. Four at above 50, three at 50, and fourteen below. Fuel rose thirty-seven points followed by Petroleum at

twenty-six. Forgings rose twenty-three points and Copper eighteen points. Piping and Tubing dropped twelve points. This was followed by Corrugated-Packing at six points.

Milwaukee Index



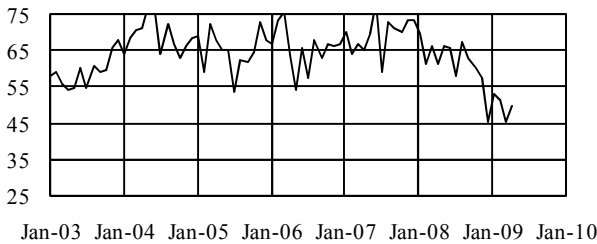
Date	Index
April-2009	41
March-2009	32
February-2009	30
January-2009	32
April-2008	50
April-2007	52
April-2006	58

Commodity Price Index

Aluminum 40	Electronic Components 53	Plastics 42
Casting 43	Forgings 50	Plating 47
Chemicals 33	Fuel 41	Precious Metals 60
Computer Hardware/Software 44	Hydraulic Componentets 50	Printing Paper 53
Copper, Brass, Bronze 56	Office Supplies 50	Rubber Products 42
Corrugated/Packaging 25	Petroleum Products 61	Stampings 27
Electric Motors/Transformers 47	Piping & Tubing 26	Ferrous (Steel, Stainless) 15

Commentary:
Up eight points this month to 43.

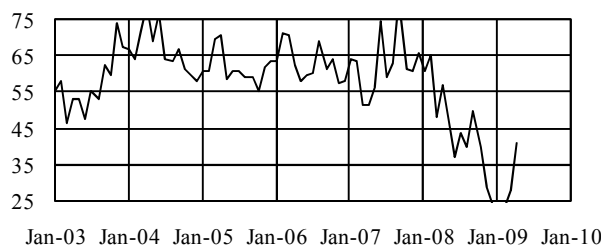
Level of Purchasing Activities



Date	Increase %	Same %	Decrease %	Index
April-2009	26	47	26	50
March-2009	24	42	33	45
February-2009	36	31	33	51
January-2009	30	45	24	53
April-2008	45	33	23	61
April-2007	42	45	12	65
April-2006	43	41	16	64

Commentary: Paper shuffling up to 50.

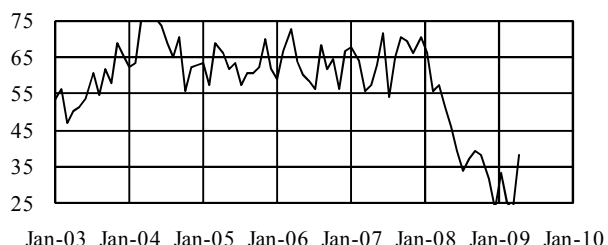
New Orders



Commentary: A 13 point increase to 41.

Date	Increase	Same	Decrease	Index
	%	%	%	
April-2009	21	41	38	41
March-2009	12	32	56	28
February-2009	14	19	67	24
January-2009	15	18	68	24
April-2008	45	25	30	58
April-2007	30	42	27	52
April-2006	41	44	15	63

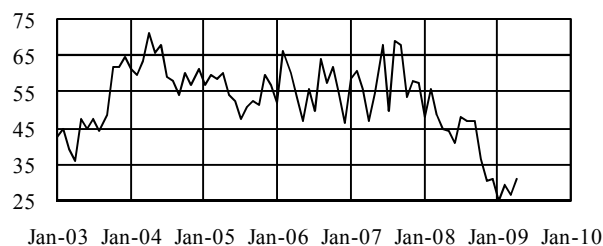
Production



Commentary: A nice 14 point rise to 38.

Date	Increase	Same	Decrease	Index
	%	%	%	
April-2009	24	29	47	38
March-2009	9	29	62	24
February-2009	14	22	64	25
January-2009	21	24	55	33
April-2008	35	33	33	51
April-2007	36	42	21	58
April-2006	44	41	15	64

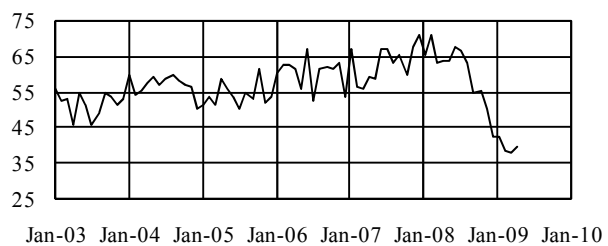
Backlog



Commentary: Up five points to 31.

Date	Increase	Same	Decrease	Index
	%	%	%	
April-2009	9	44	47	31
March-2009	6	41	53	26
February-2009	11	36	53	29
January-2009	9	32	59	25
April-2008	28	35	38	45
April-2007	18	58	24	47
April-2006	33	41	26	54

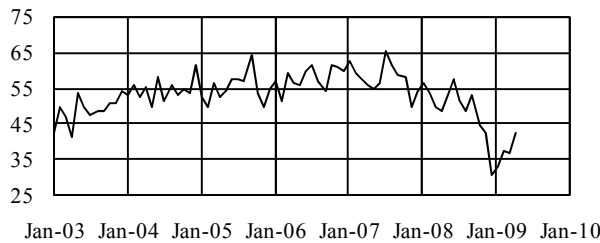
Capital Expenditures



Commentary: Up a point to 39. Equipment Regalement.

Date	Increase	Same	Decrease	Index
	%	%	%	
April-2009	15	48	36	39
March-2009	12	52	36	38
February-2009	12	53	35	38
January-2009	16	53	31	42
April-2008	38	53	10	64
April-2007	22	75	3	59
April-2006	26	72	3	62

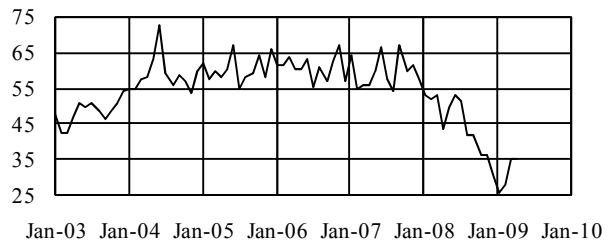
White Collar Employment



Commentary: A six point rise to 43.

Date	Increase %	Same %	Decrease %	Index
April-2009	9	68	24	43
March-2009	9	56	35	37
February-2009	6	64	31	38
January-2009	3	61	36	33
April-2008	15	67	18	49
April-2007	12	88	0	56
April-2006	21	71	8	57

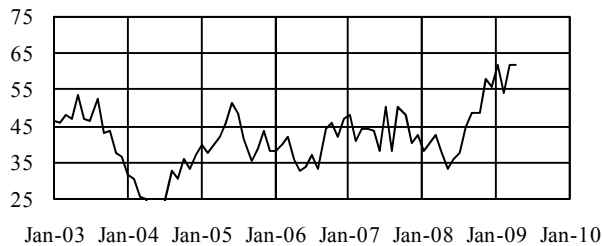
Blue Collar Employment



Commentary: No change. Still at 35.

Date	Increase %	Same %	Decrease %	Index
April-2009	6	59	35	35
March-2009	12	47	41	35
February-2009	6	44	50	28
January-2009	0	52	48	26
April-2008	8	71	21	43
April-2007	18	76	6	56
April-2006	26	69	5	60

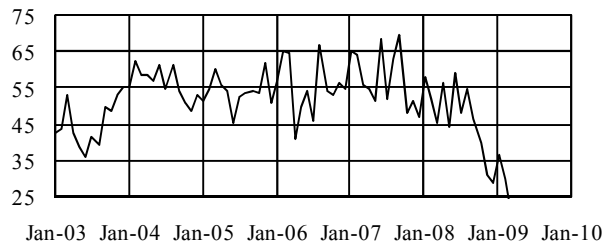
Supplier Lead Times



Commentary: Still at 62. Business slow so shipments on time.

Date	Increase %	Same %	Decrease %	Index
April-2009	3	71	26	62
March-2009	12	53	35	62
February-2009	14	63	23	54
January-2009	9	59	32	62
April-2008	30	65	5	38
April-2007	12	88	0	44
April-2006	28	72	0	36

Inventory Levels



Commentary: A two point rise to 23.

Date	Increase %	Same %	Decrease %	Index
April-2009	9	28	63	23
March-2009	6	29	65	21
February-2009	17	26	57	30
January-2009	21	30	48	36
April-2008	43	28	30	56
April-2007	30	48	21	55
April-2006	16	50	34	41