

BUSINESS SURVEY REPORT

April 2010

The Seasonably Adjusted Milwaukee Index went up four points to 66 in April. New Orders Received improved eleven points to 74. Production rose ten points to stand at 76. Backlog rose nine

points to 69 in April. Supplier Lead Times got worse. They are down five points to 24.

Blue Collar Employment went up four points

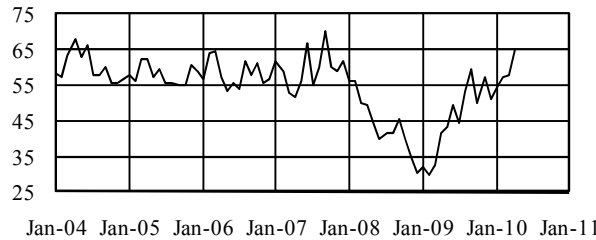
to 64. White Collar Employment had a twelve point jump to 58. Inventory Levels dropped five points to 55. Capital Equipment Expenditures are

down six points to 55. The Level of Purchasing Activities rose eight points to 78.

The Prices Paid Index increased six points to 71. All twenty-one items are above 50.

Sixteen increased in price, two did not change and three dropped. Aluminum and Precious Metal rose nineteen points.

Milwaukee Index



Date	Index
April-2010	65
March-2010	58
February-2010	57
January-2010	55
April-2009	41
April-2008	50
April-2007	52

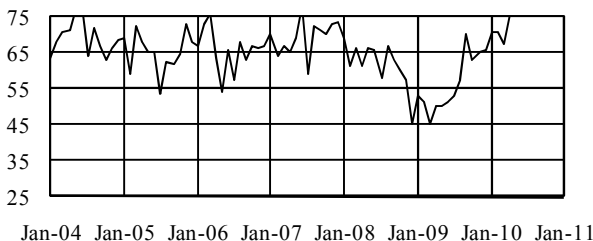
Ferrous is up seventeen and Castings fifteen points. Plating increased thirteen points. Fuel dropped seven points.

Commodity Price Index

Aluminum	80	Electronic Components	72	Plastics	81
Casting	69	Forgings	67	Plating	63
Chemicals	81	Fuel	73	Precious Metals	75
Computer Hardware/Software	53	Hydraulic Componentets	54	Printing Paper	60
Copper, Brass, Bronze	88	Office Supplies	53	Rubber Products	70
Corrugated/Packaging	76	Petroleum Products	88	Stampings	64
Electric Motors/Transformers	59	Piping & Tubing	75	Ferrous (Steel, Stainless)	94

Commentary:
Up six to 71. All 21 above 50.

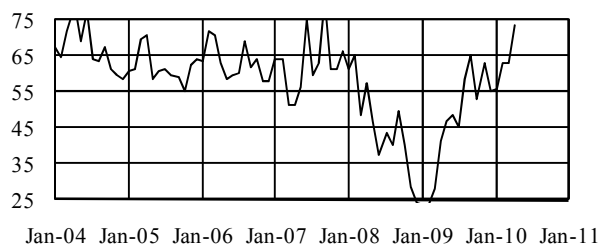
Level of Purchasing Activities



Date	Increase %	Same %	Decrease %	Index
April-2010	62	27	11	76
March-2010	44	47	9	68
February-2010	46	49	5	71
January-2010	46	49	5	71
April-2009	26	47	26	50
April-2008	45	33	23	61
April-2007	42	45	12	65

Commentary: An eight point increase in April.

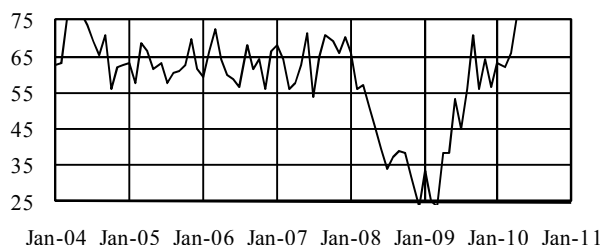
New Orders



Commentary: A nice 11 point increase.

Date	Increase %	Same %	Decrease %	Index
April-2010	63	21	16	74
March-2010	46	34	20	63
February-2010	48	31	21	63
January-2010	40	31	29	56
April-2009	21	41	38	41
April-2008	45	25	30	58
April-2007	30	42	27	52

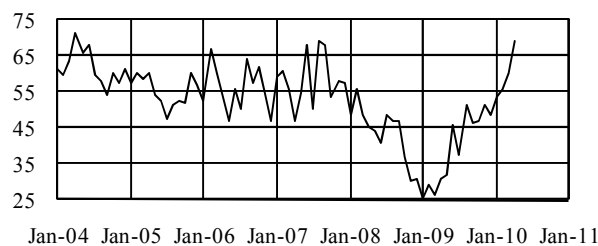
Production



Commentary: Up 10 points to 76.

Date	Increase %	Same %	Decrease %	Index
April-2010	63	26	11	76
March-2010	51	29	20	66
February-2010	46	32	22	62
January-2010	50	26	24	63
April-2009	24	29	47	38
April-2008	35	33	33	51
April-2007	36	42	21	58

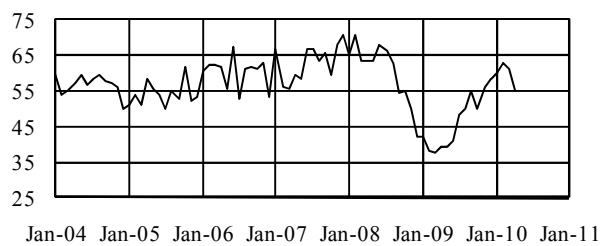
Backlog



Commentary: Nine points up this month.

Date	Increase %	Same %	Decrease %	Index
April-2010	54	30	16	69
March-2010	31	57	11	60
February-2010	36	40	24	56
January-2010	26	55	19	54
April-2009	9	44	47	31
April-2008	28	35	38	45
April-2007	18	58	24	47

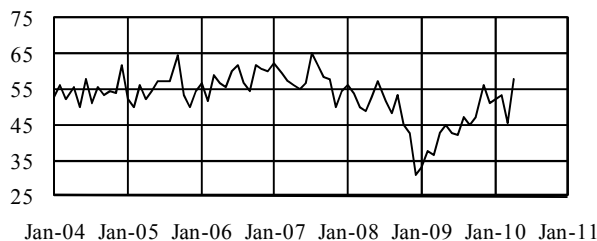
Capital Expenditures



Commentary: A six point drop. Going the wrong way.

Date	Increase %	Same %	Decrease %	Index
April-2010	18	74	8	55
March-2010	31	60	9	61
February-2010	31	64	5	63
January-2010	30	60	10	60
April-2009	15	48	36	39
April-2008	38	53	10	64
April-2007	22	75	3	59

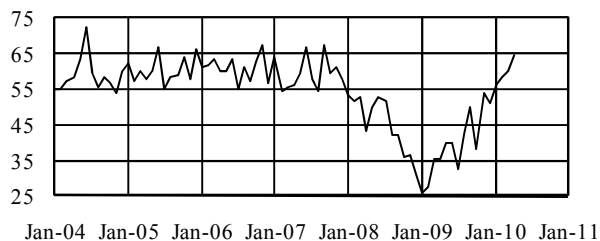
White Collar Employment



Commentary: A nice 12 point increase to 58.

Date	Increase %	Same %	Decrease %	Index
April-2010	19	78	3	58
March-2010	9	74	18	46
February-2010	17	74	10	54
January-2010	13	80	8	53
April-2009	9	68	24	43
April-2008	15	67	18	49
April-2007	12	88	0	56

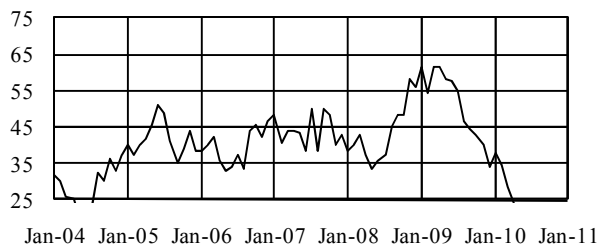
Blue Collar Employment



Commentary: Up four points this month to 64.

Date	Increase %	Same %	Decrease %	Index
April-2010	34	61	5	64
March-2010	26	68	6	60
February-2010	29	60	12	58
January-2010	24	64	12	56
April-2009	6	59	35	35
April-2008	8	71	21	43
April-2007	18	76	6	56

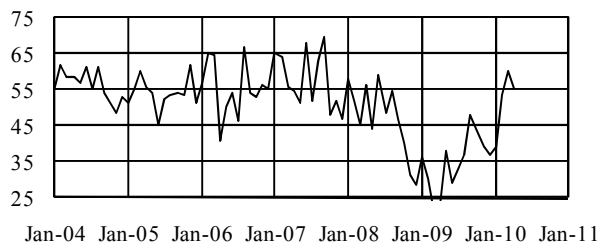
Supplier Lead Times



Commentary: Down five. Business picks up and lead times fall.

Date	Increase %	Same %	Decrease %	Index
April-2010	54	43	3	24
March-2010	42	58	0	29
February-2010	33	64	2	35
January-2010	31	62	7	38
April-2009	3	71	26	62
April-2008	30	65	5	38
April-2007	12	88	0	44

Inventory Levels



Commentary: Down five points to 55.

Date	Increase %	Same %	Decrease %	Index
April-2010	38	35	27	55
March-2010	35	50	15	60
February-2010	36	36	29	54
January-2010	19	40	40	39
April-2009	9	28	63	23
April-2008	43	28	30	56
April-2007	30	48	21	55