

# BUSINESS SURVEY REPORT

## February - 2007

The Seasonally Adjusted Milwaukee Index declined five points to 58 this month. The Raw Index went down five also. There was no change in New Orders Received. It is still at 64. Production dropped four points to 64 this month. Backlog went up two to 61 in February. Supplier Lead Times went the wrong way. It declined seven points to 41.

### Blue

Collar Employment is down nine points to close at 55. White Collar Employment is at 59, declining four points. Inventory Levels went down a point to 64. Capital Equipment is down eleven to 56. Not much

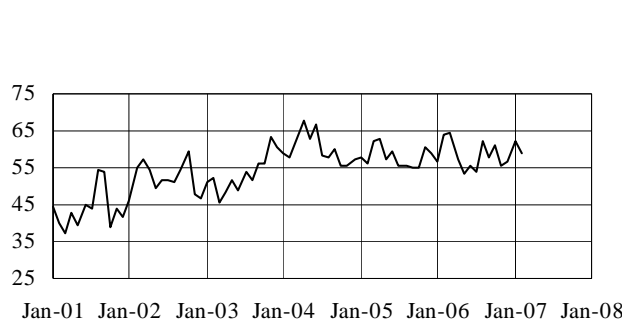
better than replacing broken equipment. The Level of Purchasing Activities went down six points to 64.

The Commodity Price Index did not change. It is still at 54. Eight went up, four did not change

and nine declined. Eleven at still above 50, eight at 50 and two below 50. Precious Metal rose thirty-one points. This was followed by Fuel at twenty-nine and Ferrous at twelve. Petro-

leum went up seven points. The biggest decline was eighteen for Chemicals Electric Motors sent down seventeen. Piping and Tubing dropped thirteen.

### Milwaukee Index



Date	Index
February-2007	59
January-2007	62
December-2006	57
November-2006	56
February-2006	64
February-2005	56
February-2004	58

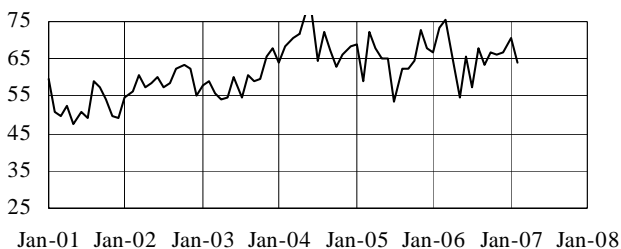
### Commodity Price Index

Aluminum	57	Electronic Components	50	Plastics	50
Casting	61	Forgings	64	Plating	55
Chemicals	50	Fuel	62	Precious Metals	75
Computer Hardware/Software	50	Hydraulic Componenets	54	Printing Paper	50
Copper, Brass, Bronze	41	Office Supplies	50	Rubber Products	50
Corrugated/Packaging	56	Petroleum Products	57	Stampings	50
Electric Motors/Transformers	47	Piping & Tubing	53	Ferrous (Steel, Stainless)	56

### Commentary:

No change this month. Still at 54.

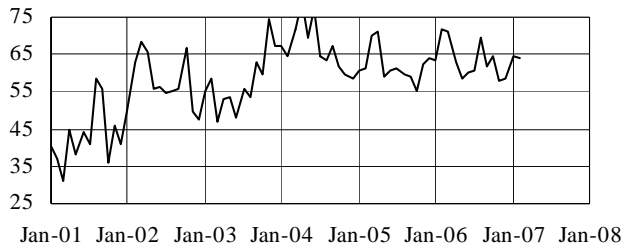
### Level of Purchasing Activities



Date	Increase %	Same %	Decrease %	Index
February-2007	38	53	9	64
January-2007	56	30	15	70
December-2006	43	47	10	67
November-2006	39	55	6	66
February-2006	50	46	4	73
February-2005	33	51	15	59
February-2004	46	44	10	68

**Commentary:** We are not quite as busy. Down six points to 64.

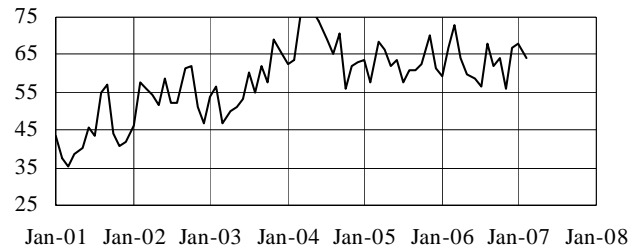
## New Orders



**Commentary:** Still at 64 for the second month.

Date	Increase %	Same %	Decrease %	Index
February-2007	47	34	19	64
January-2007	39	50	11	64
December-2006	37	43	20	58
November-2006	41	34	25	58
February-2006	57	30	13	72
February-2005	40	43	18	61
February-2004	49	32	20	65

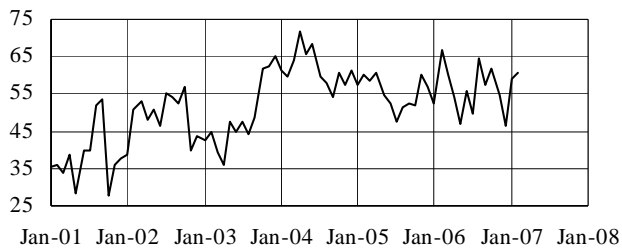
## Production



**Commentary:** A four point drop to 64. Still a good number.

Date	Increase %	Same %	Decrease %	Index
February-2007	44	41	16	64
January-2007	46	43	11	68
December-2006	50	33	17	67
November-2006	34	44	22	56
February-2006	40	53	7	67
February-2005	30	55	15	58
February-2004	44	39	17	63

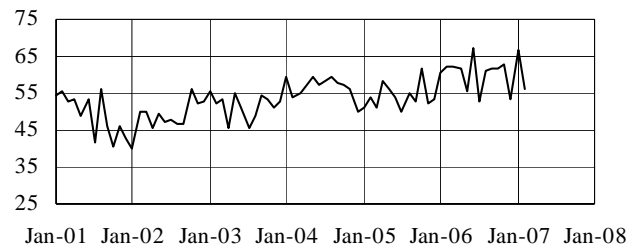
## Backlog



**Commentary:** Up two points to 61.

Date	Increase %	Same %	Decrease %	Index
February-2007	41	41	19	61
January-2007	36	46	18	59
December-2006	27	40	33	47
November-2006	28	53	19	55
February-2006	47	40	13	67
February-2005	38	45	18	60
February-2004	34	51	15	60

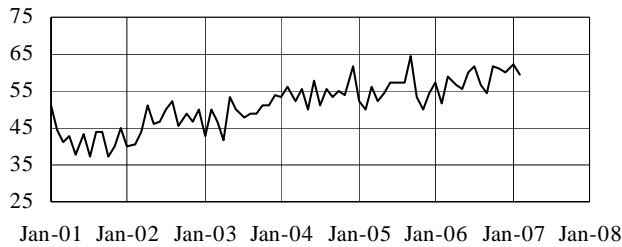
## Capital Expenditures



**Commentary:** Down 11. Now stands at 56.

Date	Increase %	Same %	Decrease %	Index
February-2007	16	81	3	56
January-2007	37	59	4	67
December-2006	17	73	10	53
November-2006	29	68	3	63
February-2006	25	75	0	63
February-2005	18	73	10	54
February-2004	15	77	8	54

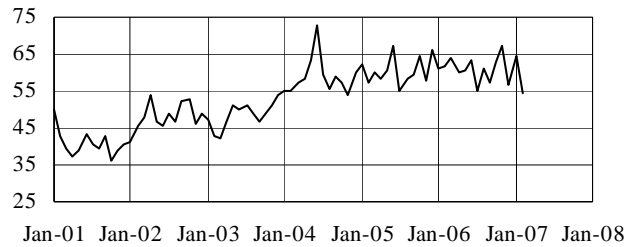
## White Collar Employment



**Commentary:** Down four to 59. Still not too bad a number.

Date	Increase %	Same %	Decrease %	Index
February-2007	19	81	0	59
January-2007	25	75	0	63
December-2006	20	80	0	60
November-2006	22	78	0	61
February-2006	10	83	7	52
February-2005	10	80	10	50
February-2004	20	73	7	56

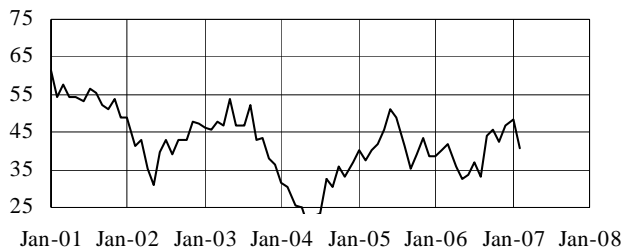
## Blue Collar Employment



**Commentary:** A nine point drop to 55. Could be a little better.

Date	Increase %	Same %	Decrease %	Index
February-2007	16	78	6	55
January-2007	32	64	4	64
December-2006	17	79	3	57
November-2006	38	59	3	67
February-2006	27	70	3	62
February-2005	20	75	5	58
February-2004	23	65	13	55

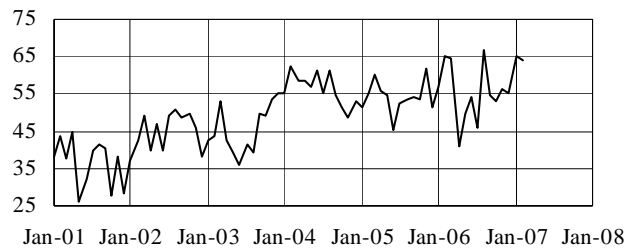
## Supplier Lead Times



**Commentary:** A big seven point drop to 41. To low.

Date	Increase %	Same %	Decrease %	Index
February-2007	19	81	0	41
January-2007	11	82	7	48
December-2006	13	80	7	47
November-2006	25	66	9	42
February-2006	20	80	0	40
February-2005	28	70	3	38
February-2004	39	61	0	30

## Inventory Levels



**Commentary:** A one point drop to 64.

Date	Increase %	Same %	Decrease %	Index
February-2007	41	47	13	64
January-2007	46	38	15	65
December-2006	33	43	23	55
November-2006	41	31	28	56
February-2006	47	37	17	65
February-2005	35	40	25	55
February-2004	44	37	20	62