

# BUSINESS SURVEY REPORT

## January - 2008

The Adjusted Milwaukee Index declined four points to 58 this month. The Raw Index is down six to 56. New Orders declined five points to 61. Production is down five points also. It is now at 66.

Backlog dropped nine points to 48. Supplier Lead Times are down five points to 38.

Blue Collar Employment declined five

points to 53. White Collar Employment is up two points to 56. Inventory Levels are up eleven points to 58. Capital Equipment dropped six

points to a still healthy 65. The Level of Purchasing Activities are down five points to 69.

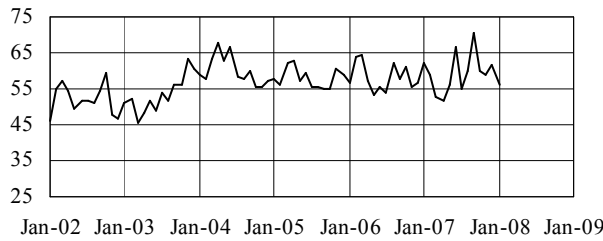
The Prices Paid Index jumped seven points to 64 this month. Sixteen increased two

stayed the same and three declined.

Eighteen are above 50, one at 50 and two below. Petroleum and Ferrous went up

eighteen and Copper increased seventeen. Forgings are up fifteen and Fuel thirteen. Office Products dropped six and Electronics four.

### Milwaukee Index



Date	Index
January-2008	56
December-2007	62
November-2007	59
October-2007	60
January-2007	62
January-2006	57
January-2005	58

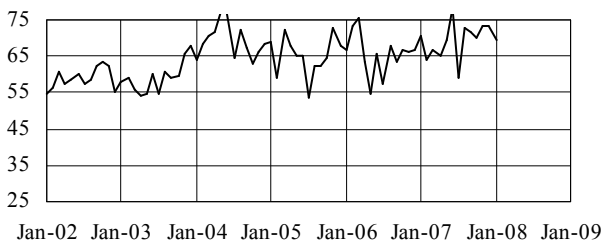
### Commodity Price Index

Aluminum	55	Electronic Components	57	Plastics	83
Casting	63	Forgings	65	Plating	50
Chemicals	82	Fuel	61	Precious Metals	80
Computer Hardware/Software	46	Hydraulic Componentets	62	Printing Paper	58
Copper, Brass, Bronze	62	Office Supplies	50	Rubber Products	57
Corrugated/Packaging	72	Petroleum Products	86	Stampings	55
Electric Motors/Transformers	64	Piping & Tubing	59	Ferrous (Steel, Stainless)	75

#### Commentary:

Really went up this month. Number is at 64, up seven.

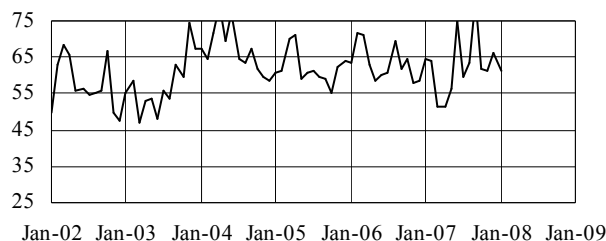
### Level of Purchasing Activities



Date	Increase %	Same %	Decrease %	Index
January-2008	52	35	13	69
December-2007	56	35	9	74
November-2007	57	33	10	73
October-2007	48	44	8	70
January-2007	56	30	15	70
January-2006	45	43	12	67
January-2005	44	51	5	69

**Commentary:** Down five points to 69. Still busy.

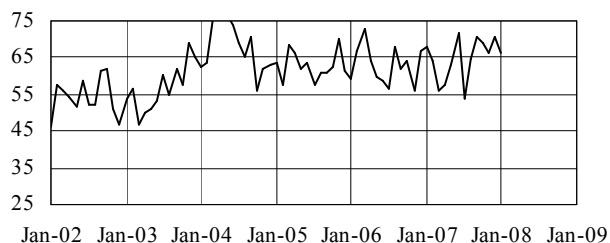
## New Orders



**Commentary:** Down five points to 61.

Date	Increase %	Same %	Decrease %	Index
January-2008	52	19	29	61
December-2007	50	32	18	66
November-2007	45	32	23	61
October-2007	46	31	23	62
January-2007	39	50	11	64
January-2006	43	41	16	64
January-2005	39	44	17	61

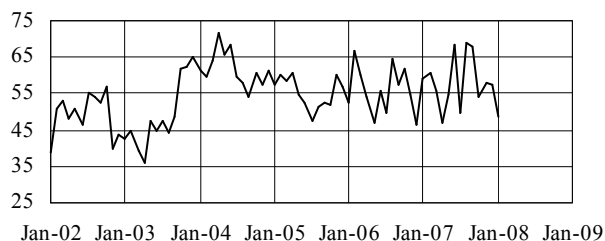
## Production



**Commentary:** A five point drop to a still growing 66.

Date	Increase %	Same %	Decrease %	Index
January-2008	48	35	16	66
December-2007	53	35	12	71
November-2007	45	42	13	66
October-2007	58	23	19	69
January-2007	46	43	11	68
January-2006	34	50	16	59
January-2005	37	54	10	63

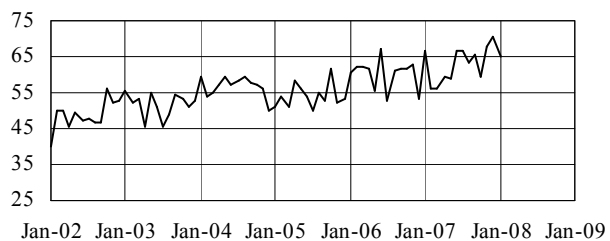
## Backlog



**Commentary:** Down nine points to 48. It will be slower next month.

Date	Increase %	Same %	Decrease %	Index
January-2008	23	52	26	48
December-2007	35	44	21	57
November-2007	29	58	13	58
October-2007	27	54	19	54
January-2007	36	46	18	59
January-2006	27	50	23	52
January-2005	32	51	17	57

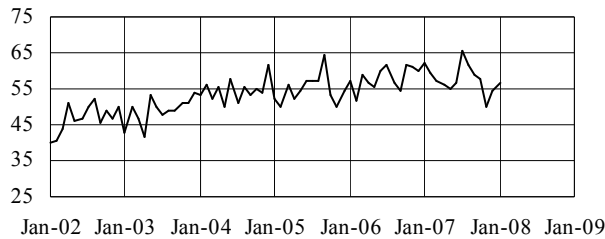
## Capital Expenditures



**Commentary:** Down six point, but still at a healthy 65.

Date	Increase %	Same %	Decrease %	Index
January-2008	37	57	7	65
December-2007	41	59	0	71
November-2007	35	65	0	68
October-2007	31	58	12	60
January-2007	37	59	4	67
January-2006	26	70	5	60
January-2005	13	78	10	51

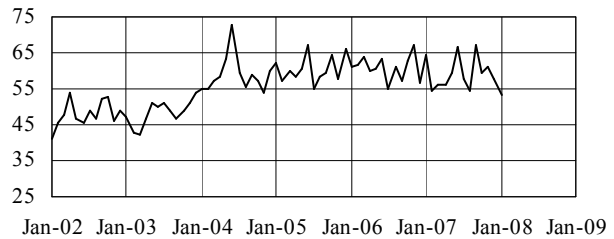
## White Collar Employment



**Commentary:** Up 2 points to 56.

Date	Increase %	Same %	Decrease %	Index
January-2008	23	68	10	56
December-2007	15	79	6	54
November-2007	6	87	6	50
October-2007	24	68	8	58
January-2007	25	75	0	63
January-2006	21	72	7	57
January-2005	10	85	5	52

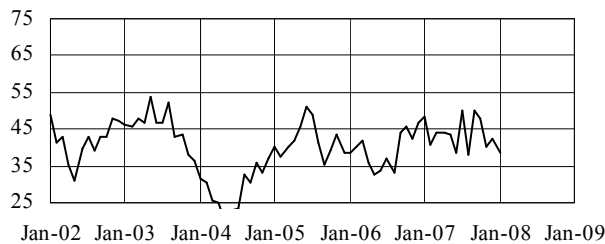
## Blue Collar Employment



**Commentary:** A five point drop to 53.

Date	Increase %	Same %	Decrease %	Index
January-2008	13	81	6	53
December-2007	22	72	6	58
November-2007	32	58	10	61
October-2007	23	73	4	60
January-2007	32	64	4	64
January-2006	30	64	7	61
January-2005	27	71	2	62

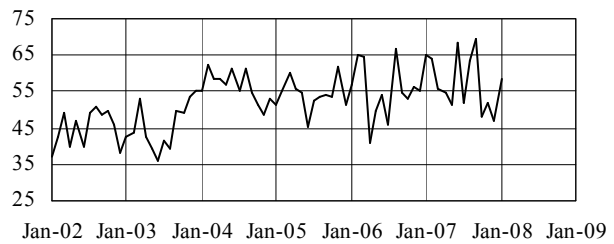
## Supplier Lead Times



**Commentary:** Down five points to 38. Business slows down and deliveries get worse.

Date	Increase %	Same %	Decrease %	Index
January-2008	23	77	0	38
December-2007	21	74	6	43
November-2007	26	68	6	40
October-2007	15	73	12	48
January-2007	11	82	7	48
January-2006	26	72	2	38
January-2005	25	70	5	40

## Inventory Levels



**Commentary:** An 11 point increase to 58. We have plenty of material available.

Date	Increase %	Same %	Decrease %	Index
January-2008	40	37	23	58
December-2007	32	29	38	47
November-2007	30	43	27	52
October-2007	27	42	31	48
January-2007	46	38	15	65
January-2006	32	50	18	57
January-2005	33	38	30	51