

# BUSINESS SURVEY REPORT

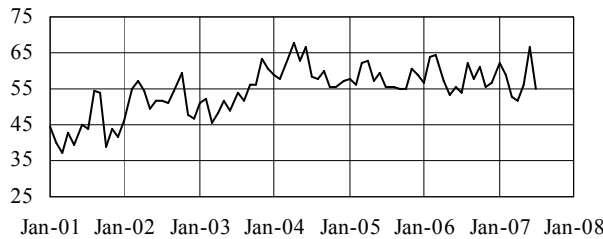
July - 2007

The Seasonally Adjusted Milwaukee Index dropped nine points to a still growing 57. The Raw Index dropped twelve points. New Orders Received are down fifteen points to a still healthy 60. Production decline eighteen points to 54. Backlog is down 18 points also to 50. Supplier Lead Times improved twelve points to an even 50.

Purchasing Activities are down nineteen points to 59.

The Prices Paid Index increased two points to 59. Eleven went up, two stayed the same and eight declined. Sixteen are still above 50 and five below. Petroleum went up twenty and Fuel eighteen. Aluminum and Stampings increased fourteen points. Castings increased ten. Printing Paper dropped twenty-one points this month. Piping and Tubing is down eleven points and Ferrous dropped nine.

## Milwaukee Index



Date	Index
July-2007	55
June-2007	67
May-2007	56
April-2007	52
July-2006	54
July-2005	56
July-2004	58

Blue Collar Employment is down nine points to 58. White Collar Employment increased eight points to 65. Inventory Levels dropped sixteen points to stand at 52. Capital Equipment did not change. It is still a very nice 67. The Level of

and Stampings increased fourteen points. Castings increased ten. Printing Paper dropped twenty-one points this month. Piping and Tubing is down eleven points and Ferrous dropped nine.

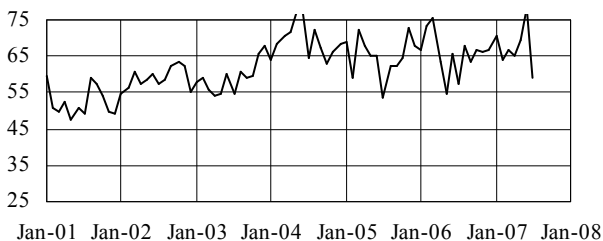
## Commodity Price Index

Aluminum 59	Electronic Components 61	Plastics 71
Casting 63	Forgings 57	Plating 46
Chemicals 67	Fuel 77	Precious Metals 64
Computer Hardware/Software 45	Hydraulic Componentets 56	Printing Paper 42
Copper, Brass, Bronze 55	Office Supplies 54	Rubber Products 54
Corrugated/Packaging 59	Petroleum Products 89	Stampings 60
Electric Motors/Transformers 61	Piping & Tubing 45	Ferrous (Steel, Stainless) 44

### Commentary:

The Price Index is up two to 59 this month.

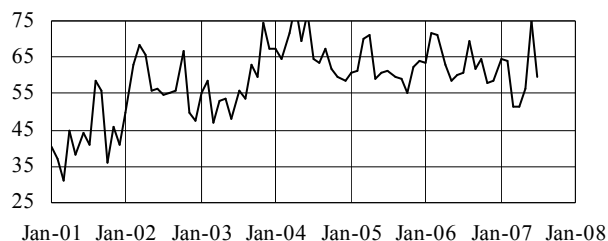
## Level of Purchasing Activities



Date	Increase %	Same %	Decrease %	Index
July-2007	33	52	15	59
June-2007	60	37	3	78
May-2007	48	42	10	69
April-2007	42	45	12	65
July-2006	36	44	21	58
July-2005	23	63	15	54
July-2004	36	57	7	64

Commentary: Down 19 points to 59 this month.

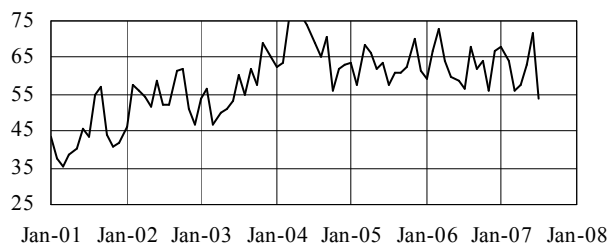
## New Orders



**Commentary:** A 15 point drop in July. Still at a nice 60.

Date	Increase %	Same %	Decrease %	Index
July-2007	35	50	15	60
June-2007	57	37	7	75
May-2007	42	29	29	56
April-2007	30	42	27	52
July-2006	37	47	16	61
July-2005	40	43	18	61
July-2004	50	29	21	64

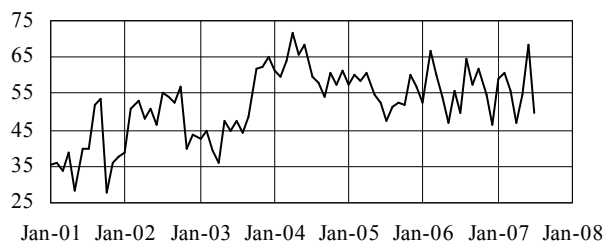
## Production



**Commentary:** Down 18 points to 54.

Date	Increase %	Same %	Decrease %	Index
July-2007	31	46	23	54
June-2007	50	43	7	72
May-2007	48	29	23	63
April-2007	36	42	21	58
July-2006	31	51	18	56
July-2005	28	60	13	58
July-2004	48	43	10	69

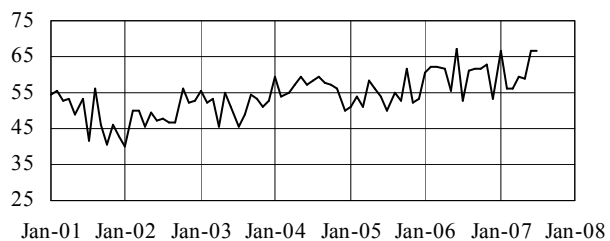
## Backlog



**Commentary:** An 19 point drop also. Now at an even 50.

Date	Increase %	Same %	Decrease %	Index
July-2007	27	46	27	50
June-2007	50	37	13	68
May-2007	35	39	26	55
April-2007	18	58	24	47
July-2006	23	54	23	50
July-2005	20	55	25	48
July-2004	45	29	26	60

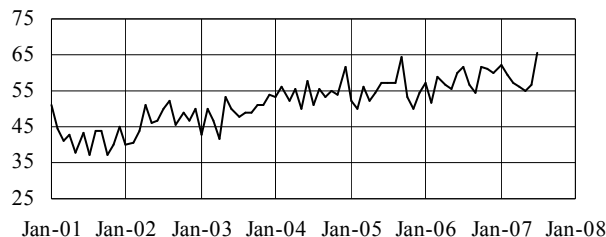
## Capital Expenditures



**Commentary:** No change. Still at a very good 67.

Date	Increase %	Same %	Decrease %	Index
July-2007	37	59	4	67
June-2007	40	53	7	67
May-2007	24	69	7	59
April-2007	22	75	3	59
July-2006	21	64	15	53
July-2005	8	85	8	50
July-2004	22	73	5	59

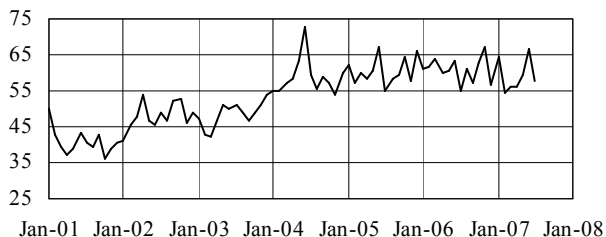
## White Collar Employment



**Commentary:** An eight point rise to 65.

Date	Increase %	Same %	Decrease %	Index
July-2007	31	69	0	65
June-2007	20	73	7	57
May-2007	19	71	10	55
April-2007	12	88	0	56
July-2006	23	77	0	62
July-2005	15	85	0	58
July-2004	7	88	5	51

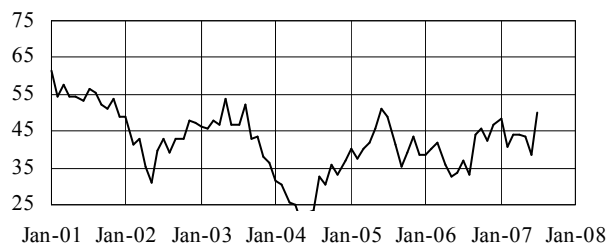
## Blue Collar Employment



**Commentary:** Down nine points to a till growing 58.

Date	Increase %	Same %	Decrease %	Index
July-2007	27	62	12	58
June-2007	33	67	0	67
May-2007	29	61	10	60
April-2007	18	76	6	56
July-2006	15	79	5	55
July-2005	13	85	3	55
July-2004	31	57	12	60

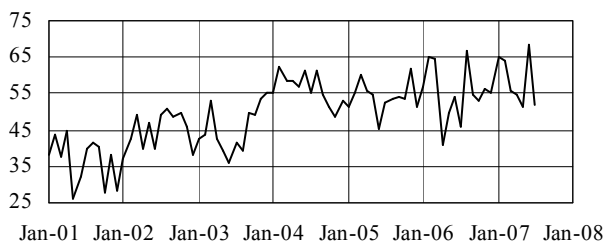
## Supplier Lead Times



**Commentary:** A nice 12 point increase to 50. Highest in a long time.

Date	Increase %	Same %	Decrease %	Index
July-2007	15	69	15	50
June-2007	27	70	3	38
May-2007	19	74	6	44
April-2007	12	88	0	44
July-2006	28	69	3	37
July-2005	18	67	15	49
July-2004	54	46	0	23

## Inventory Levels



**Commentary:** A 16 point drop in July to 52.

Date	Increase %	Same %	Decrease %	Index
July-2007	38	27	35	52
June-2007	50	37	13	68
May-2007	29	45	26	52
April-2007	30	48	21	55
July-2006	21	51	28	46
July-2005	33	40	28	53
July-2004	30	50	20	55