

BUSINESS SURVEY REPORT

June 09

The Seasonally Adjusted Milwaukee Index went up seven points a neutral 50. A year ago it was at 39. New Orders improve a point to 48. Production rose fifteen points to 53. Backlog increase fourteen points to 46.

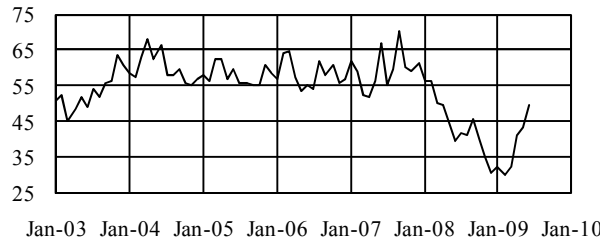
Supplier Lead Times did not change. They are still at a nice 58.

Blue Collar employment is still at 40. White Collar Employment

declined two points to 43. Inventory Levels dropped nine to 29. Capital Equipment went up two. It is a still low 41. The Level of Purchasing Activities increased one point to 51 this month.

The Prices Paid Index went up two to 52. Twelve increased in price, two did not change and seven declined. Seven are above 50, six are at 50 and eight below.

Milwaukee Index



Date	Index
June-2009	50
May-2009	43
April-2009	41
March-2009	32
June-2008	40
June-2007	67
June-2006	55

Aluminum increased seventeen points in June. Precious Metal rose fourteen points and Electronics and Plating nine points. Cor-

rugated/Packaging is up eight. Rubber Products and Stampings declined eight points. Electric Motors dropped seven points.

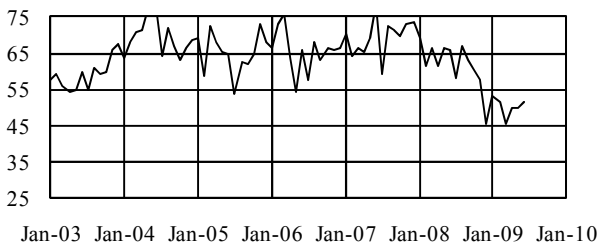
Commodity Price Index

Aluminum 64	Electronic Components 50	Plastics 55
Casting 46	Forgings 45	Plating 59
Chemicals 50	Fuel 87	Precious Metals 71
Computer Hardware/Software 50	Hydraulic Componentets 50	Printing Paper 44
Copper, Brass, Bronze 71	Office Supplies 50	Rubber Products 42
Corrugated/Packaging 37	Petroleum Products 79	Stampings 36
Electric Motors/Transformers 50	Piping & Tubing 37	Ferrous (Steel, Stainless) 24

Commentary:

Up 2 point to 52. 12 increased in price.

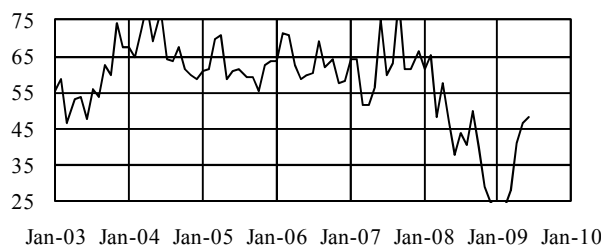
Level of Purchasing Activities



Date	Increase %	Same %	Decrease %	Index
June-2009	26	50	24	51
May-2009	23	53	23	50
April-2009	26	47	26	50
March-2009	24	42	33	45
June-2008	47	38	16	66
June-2007	60	37	3	78
June-2006	40	51	9	66

Commentary: Up a point to 51.

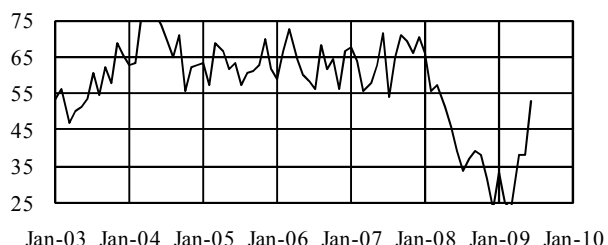
New Orders



Commentary: A one point increase to 48.

Date	Increase %	Same %	Decrease %	Index
June-2009	30	36	33	48
May-2009	20	53	27	47
April-2009	21	41	38	41
March-2009	12	32	56	28
June-2008	22	31	47	38
June-2007	57	37	7	75
June-2006	37	46	17	60

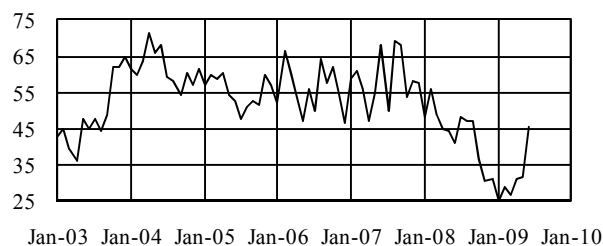
Production



Commentary: A nice 15 point increase. Now stands at 53. That is improving.

Date	Increase %	Same %	Decrease %	Index
June-2009	33	39	27	53
May-2009	17	43	40	38
April-2009	24	29	47	38
March-2009	9	29	62	24
June-2008	18	42	39	39
June-2007	50	43	7	72
June-2006	34	49	17	59

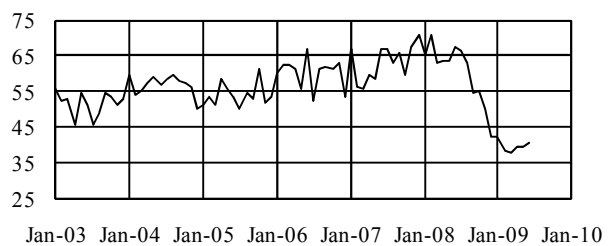
Backlog



Commentary: Up 14 points to 46 in June.

Date	Increase %	Same %	Decrease %	Index
June-2009	12	68	21	46
May-2009	7	50	43	32
April-2009	9	44	47	31
March-2009	6	41	53	26
June-2008	15	52	33	41
June-2007	50	37	13	68
June-2006	26	60	14	56

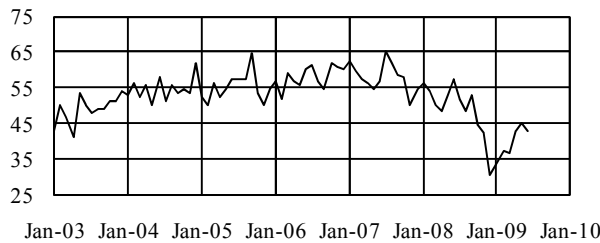
Capital Expenditures



Commentary: Up two points to a still too low 41.

Date	Increase %	Same %	Decrease %	Index
June-2009	3	76	21	41
May-2009	11	57	32	39
April-2009	15	48	36	39
March-2009	12	52	36	38
June-2008	42	52	6	68
June-2007	40	53	7	67
June-2006	37	60	3	67

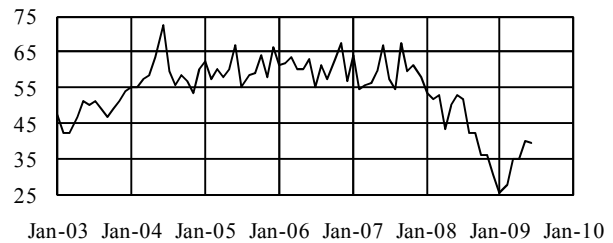
White Collar Employment



Commentary: Down two to 53.

Date	Increase %	Same %	Decrease %	Index
June-2009	9	68	24	43
May-2009	7	77	17	45
April-2009	9	68	24	43
March-2009	9	56	35	37
June-2008	21	73	6	58
June-2007	20	73	7	57
June-2006	23	74	3	60

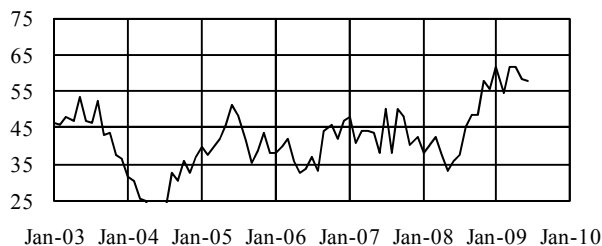
Blue Collar Employment



Commentary: No change in June. Still at 40.

Date	Increase %	Same %	Decrease %	Index
June-2009	9	62	29	40
May-2009	7	67	27	40
April-2009	6	59	35	35
March-2009	12	47	41	35
June-2008	21	64	15	53
June-2007	33	67	0	67
June-2006	35	56	9	63

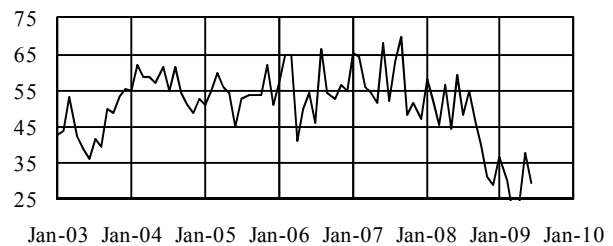
Supplier Lead Times



Commentary: No change. Still at 58. That is a nice number.

Date	Increase %	Same %	Decrease %	Index
June-2009	3	79	18	58
May-2009	7	70	23	58
April-2009	3	71	26	62
March-2009	12	53	35	62
June-2008	28	72	0	36
June-2007	27	70	3	38
June-2006	32	68	0	34

Inventory Levels



Commentary: Down nine points to 29 this month.

Date	Increase %	Same %	Decrease %	Index
June-2009	15	29	56	29
May-2009	21	34	45	38
April-2009	9	28	63	23
March-2009	6	29	65	21
June-2008	42	33	24	59
June-2007	50	37	13	68
June-2006	29	51	20	54