

BUSINESS SURVEY REPORT

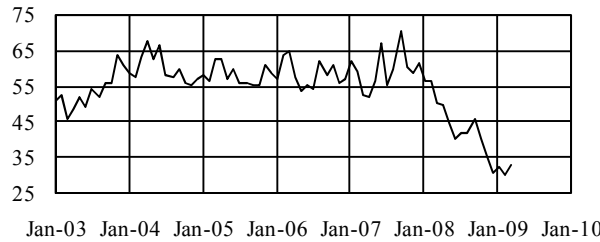
March 09

The Deseasonalized Milwaukee Index improved a little this month. It is up one to 30. The raw index went up two to 32. New Orders Received increased four points to 28. Production dropped a point to 24. Backlog is down three points to 26. Supplier Lead Times improved eight points to 62. Highest in a very long time. Blue Collar Employment increased seven points to 35. White Collar Employment dropped a point to 37. Inventory Levels are down nine points to 21.

Capital Equipment Expenditures did not change. It is still at 38. The Level of Purchasing Activities are down six points to 45.

The Prices Paid Index rose two points to 35. One is at 50 and twenty are below. Seven increased, two did not change, and twelve declined. Precious Metal and Printing

Milwaukee Index



Date	Index
March-2009	32
February-2009	30
January-2009	32
December-2008	30
March-2008	50
March-2007	53
March-2006	65

Inventory Levels are down nine points to 21.

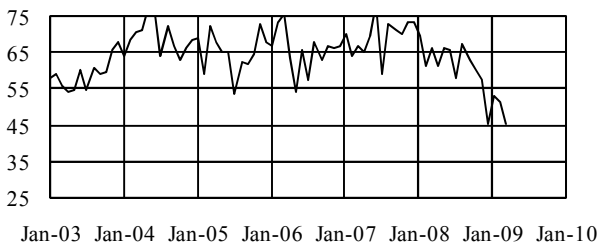
Paper rose ten points. Aluminum is up nine points. Chemicals declined eleven points. Ferrous and Forging went down ten points.

Commodity Price Index

Aluminum	25	Electronic Components	40	Plastics	39
Casting	28	Forgings	27	Plating	39
Chemicals	32	Fuel	4	Precious Metals	50
Computer Hardware/Software	40	Hydraulic Componentets	42	Printing Paper	47
Copper, Brass, Bronze	38	Office Supplies	47	Rubber Products	40
Corrugated/Packaging	31	Petroleum Products	35	Stampings	23
Electric Motors/Transformers	44	Piping & Tubing	38	Ferrous (Steel, Stainless)	20

Commentary:
The Index went up two to 35. None above 50.

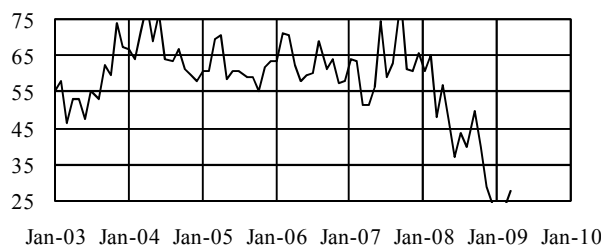
Level of Purchasing Activities



Date	Increase %	Same %	Decrease %	Index
March-2009	24	42	33	45
February-2009	36	31	33	51
January-2009	30	45	24	53
December-2008	27	36	36	45
March-2008	44	44	12	66
March-2007	45	42	12	67
March-2006	60	30	9	76

Commentary: Down six points to 45. A year ago it was at 66.

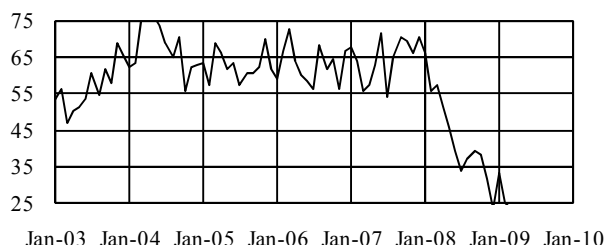
New Orders



Commentary: A four point increase to 28 this month.

Date	Increase	Same	Decrease	Index
	%	%	%	
March-2009	12	32	56	28
February-2009	14	19	67	24
January-2009	15	18	68	24
December-2008	6	36	58	24
March-2008	33	30	36	48
March-2007	33	36	30	52
March-2006	56	30	14	71

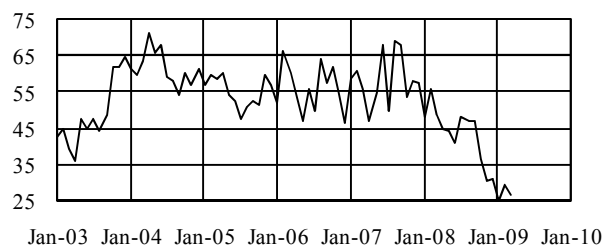
Production



Commentary: Down one point to 24. Too low.

Date	Increase	Same	Decrease	Index
	%	%	%	
March-2009	9	29	62	24
February-2009	14	22	64	25
January-2009	21	24	55	33
December-2008	9	28	63	23
March-2008	38	38	24	57
March-2007	29	53	18	56
March-2006	57	32	11	73

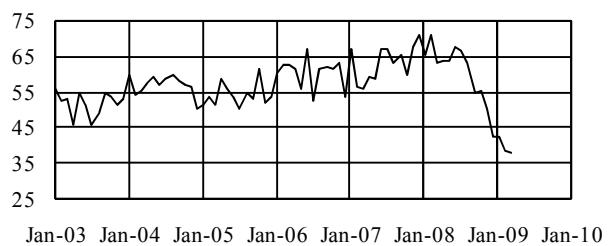
Backlog



Commentary: Down three points to 26 in March.

Date	Increase	Same	Decrease	Index
	%	%	%	
March-2009	6	41	53	26
February-2009	11	36	53	29
January-2009	9	32	59	25
December-2008	9	44	47	31
March-2008	24	50	26	49
March-2007	35	41	24	56
March-2006	39	43	18	60

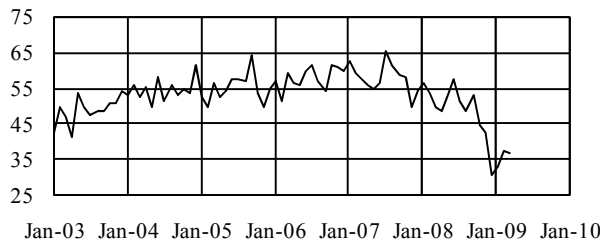
Capital Expenditures



Commentary: No change in March. Still at 38.

Date	Increase	Same	Decrease	Index
	%	%	%	
March-2009	12	52	36	38
February-2009	12	53	35	38
January-2009	16	53	31	42
December-2008	16	53	31	42
March-2008	29	68	3	63
March-2007	21	71	9	56
March-2006	32	61	7	63

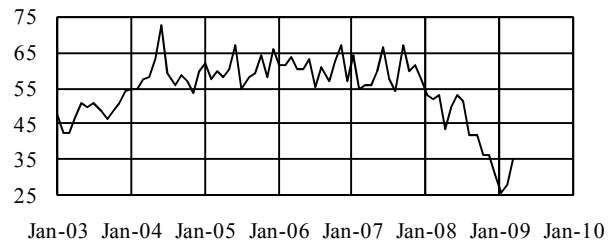
White Collar Employment



Commentary: Down a point to 37.

Date	Increase	Same	Decrease	Index
	%	%	%	
March-2009	9	56	35	37
February-2009	6	64	31	38
January-2009	3	61	36	33
December-2008	3	56	41	31
March-2008	12	76	12	50
March-2007	18	79	3	57
March-2006	23	73	5	59

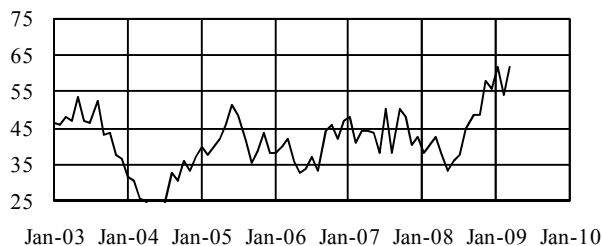
Blue Collar Employment



Commentary: Up seven points to 35.

Date	Increase	Same	Decrease	Index
	%	%	%	
March-2009	12	47	41	35
February-2009	6	44	50	28
January-2009	0	52	48	26
December-2008	3	56	41	31
March-2008	21	65	15	53
March-2007	15	82	3	56
March-2006	39	50	11	64

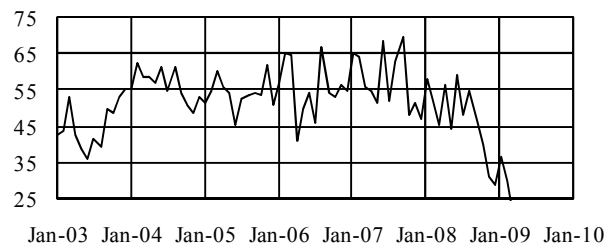
Supplier Lead Times



Commentary: Up eight points to 62. Business is slow so they deliver on time.

Date	Increase	Same	Decrease	Index
	%	%	%	
March-2009	12	53	35	62
February-2009	14	63	23	54
January-2009	9	59	32	62
December-2008	15	59	26	56
March-2008	26	62	12	43
March-2007	12	88	0	44
March-2006	18	80	2	42

Inventory Levels



Commentary: A nine point drop to 21.

Date	Increase	Same	Decrease	Index
	%	%	%	
March-2009	6	29	65	21
February-2009	17	26	57	30
January-2009	21	30	48	36
December-2008	21	15	64	29
March-2008	30	30	39	45
March-2007	29	53	18	56
March-2006	48	34	18	65