

# BUSINESS SURVEY REPORT

## March - 2007

The Seasonally Adjusted Milwaukee Index dropped eight points to a neutral 50. Not good. New Orders Received declined twelve points to a barely growing 52. Production is down eight points to 56.

Backlog dropped five points to 56. Supplier Lead Times went up three to a still not growing 44.

Blue Collar Employment is up one it's a still

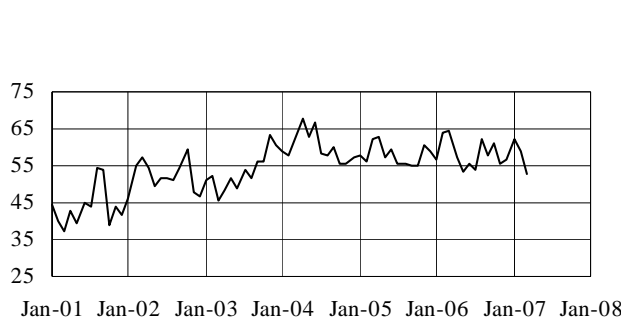
healthy 56. White Collar Employment went down two points to 57. Still a good number. Inventory Lev-

els declined eight points to 56. Capital Equipment did not change. It is still at 56. The Level of Purchasing Activities is up three to 67.

The Prices Paid Index is up nine points to 63 this month. Copper went up thirty points. This was followed by Petroleum at twenty-eight and Fuel at twenty-six. Ferrous increased seventten points. Electric Motors are back up fourteen

points. Computer Hardware/Software and Corrugated Packaging at down four points.

### Milwaukee Index



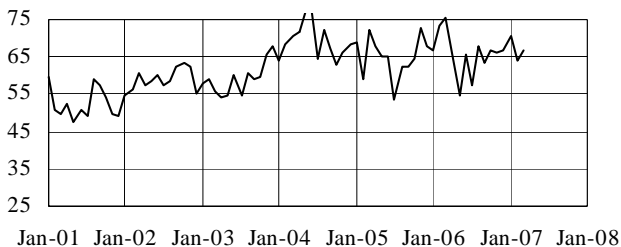
Date	Index
March-2007	53
February-2007	59
January-2007	62
December-2006	57
March-2006	65
March-2005	63
March-2004	63

### Commodity Price Index

Aluminum	65	Electronic Components	54	Plastics	64
Casting	65	Forgings	60	Plating	60
Chemicals	64	Fuel	88	Precious Metals	80
Computer Hardware/Software	46	Hydraulic Componenets	58	Printing Paper	50
Copper, Brass, Bronze	71	Office Supplies	47	Rubber Products	54
Corrugated/Packaging	52	Petroleum Products	85	Stampings	57
Electric Motors/Transformers	62	Piping & Tubing	62	Ferrous (Steel, Stainless)	73

**Commentary:**  
A big jump this month. Up nine to 63.

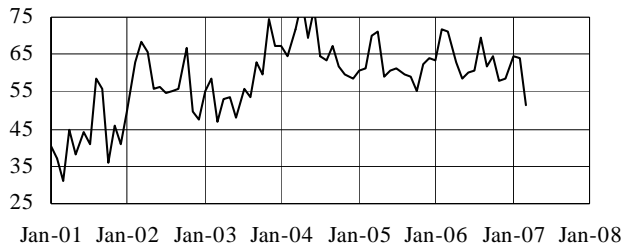
### Level of Purchasing Activities



Date	Increase %	Same %	Decrease %	Index
March-2007	45	42	12	67
February-2007	38	53	9	64
January-2007	56	30	15	70
December-2006	43	47	10	67
March-2006	60	30	9	76
March-2005	47	50	3	72
March-2004	51	39	10	71

**Commentary:** Up three to 67. We are still busy.

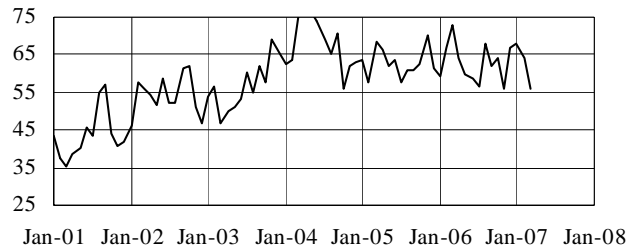
## New Orders



**Commentary:** A 12 point drop to 52. Not good.

Date	Increase	Same	Decrease	Index
	%	%	%	
March-2007	33	36	30	52
February-2007	47	34	19	64
January-2007	39	50	11	64
December-2006	37	43	20	58
March-2006	56	30	14	71
March-2005	58	25	18	70
March-2004	56	32	12	72

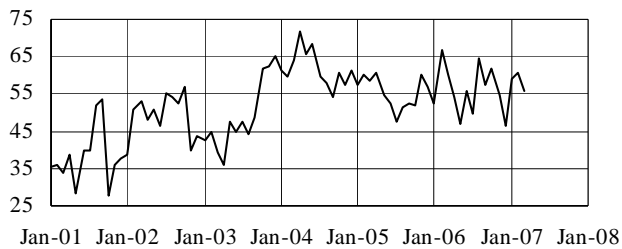
## Production



**Commentary:** Down eight points to 56. At least it is still growing.

Date	Increase	Same	Decrease	Index
	%	%	%	
March-2007	29	53	18	56
February-2007	44	41	16	64
January-2007	46	43	11	68
December-2006	50	33	17	67
March-2006	57	32	11	73
March-2005	48	43	10	69
March-2004	59	34	7	76

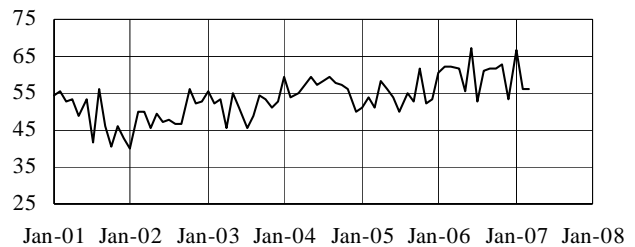
## Backlog



**Commentary:** A five point drop to 56.

Date	Increase	Same	Decrease	Index
	%	%	%	
March-2007	35	41	24	56
February-2007	41	41	19	61
January-2007	36	46	18	59
December-2006	27	40	33	47
March-2006	39	43	18	60
March-2005	33	53	15	59
March-2004	43	43	15	64

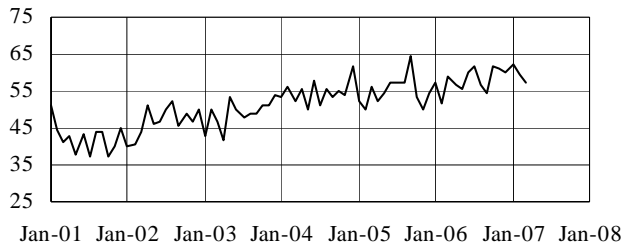
## Capital Expenditures



**Commentary:** No change. Still at 56. Could be better.

Date	Increase	Same	Decrease	Index
	%	%	%	
March-2007	21	71	9	56
February-2007	16	81	3	56
January-2007	37	59	4	67
December-2006	17	73	10	53
March-2006	32	61	7	63
March-2005	10	82	8	51
March-2004	18	74	8	55

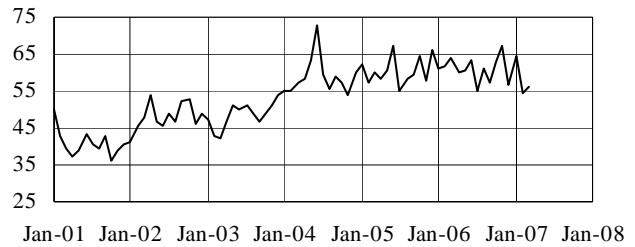
## White Collar Employment



**Commentary:** Down two to 57. Still a good number.

Date	Increase %	Same %	Decrease %	Index
March-2007	18	79	3	57
February-2007	19	81	0	59
January-2007	25	75	0	63
December-2006	20	80	0	60
March-2006	23	73	5	59
March-2005	15	83	3	56
March-2004	12	80	7	52

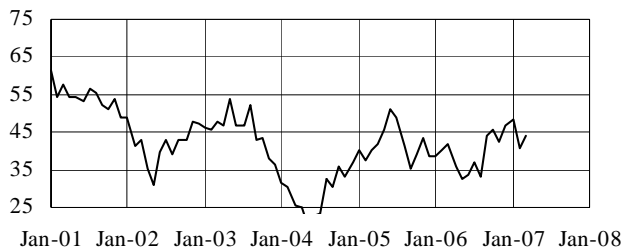
## Blue Collar Employment



**Commentary:** Up one to a healthy 56.

Date	Increase %	Same %	Decrease %	Index
March-2007	15	82	3	56
February-2007	16	78	6	55
January-2007	32	64	4	64
December-2006	17	79	3	57
March-2006	39	50	11	64
March-2005	25	70	5	60
March-2004	25	65	10	58

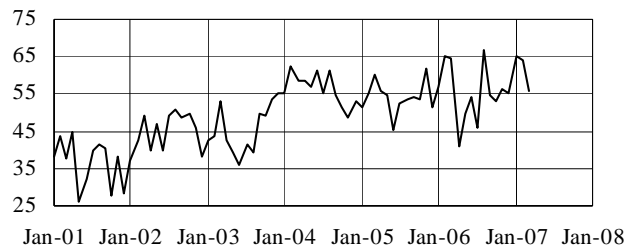
## Supplier Lead Times



**Commentary:** Up three to 44. Still six below neutral.

Date	Increase %	Same %	Decrease %	Index
March-2007	12	88	0	44
February-2007	19	81	0	41
January-2007	11	82	7	48
December-2006	13	80	7	47
March-2006	18	80	2	42
March-2005	25	70	5	40
March-2004	51	46	2	26

## Inventory Levels



**Commentary:** Down eight to 56.

Date	Increase %	Same %	Decrease %	Index
March-2007	29	53	18	56
February-2007	41	47	13	64
January-2007	46	38	15	65
December-2006	33	43	23	55
March-2006	48	34	18	65
March-2005	38	45	18	60
March-2004	37	44	20	59