

BUSINESS SURVEY REPORT

March 08

The Seasonally Adjusted Milwaukee Index dropped three points to 47. The Raw Index is at 50. We had 55 months at above 50. New Orders Received are down seventeen points to 48.

Production rose a point to 57. Backlog is down seven points to 49. Supplier Lead Times improved three points to 43.

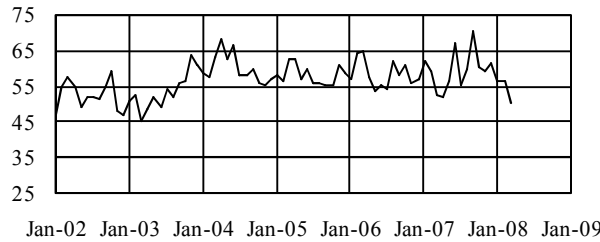
Blue Collar Employment is up a point to slow growing 53. White Collar Employment is down four points to an even 50. Inventory Levels declined seven points to 45. Capital

Equipment is down eight points to a still good 63. The level of Purchasing Activities went up four to 66 this month.

Commodity Prices jumped ten points to 76. Eighteen went up, one did not change and two are down. Fuel is up forty-three followed by Piping and Tubing at seventeen.

Petroleum went up fifteen as did Stampings. Corrugated is down four and Aluminum one.

Milwaukee Index



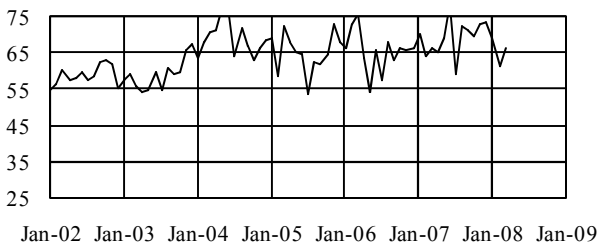
Date	Index
March-2008	50
February-2008	56
January-2008	56
December-2007	62
March-2007	53
March-2006	65
March-2005	63

Commodity Price Index

Aluminum 74	Electronic Components 65	Plastics 87
Casting 84	Forgings 72	Plating 63
Chemicals 86	Fuel ##	Precious Metals 89
Computer Hardware/Software 47	Hydraulic Componentets 75	Printing Paper 59
Copper, Brass, Bronze 79	Office Supplies 55	Rubber Products 70
Corrugated/Packaging 65	Petroleum Products 98	Stampings 71
Electric Motors/Transformers 74	Piping & Tubing 84	Ferrous (Steel, Stainless) 92

Commentary:
A big 10 point jump. 20 are above 50, only one below.

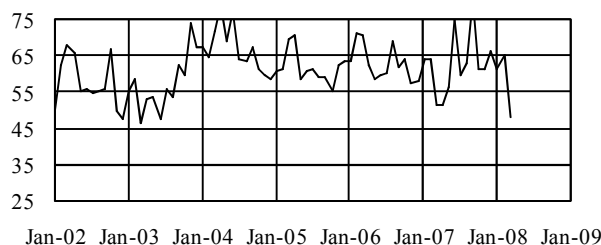
Level of Purchasing Activities



Date	Increase %	Same %	Decrease %	Index
March-2008	44	44	12	66
February-2008	38	46	15	62
January-2008	52	35	13	69
December-2007	56	35	9	74
March-2007	45	42	12	67
March-2006	60	30	9	76
March-2005	47	50	3	72

Commentary: Up four to 66. Must be doing a lot of re-scheduling.

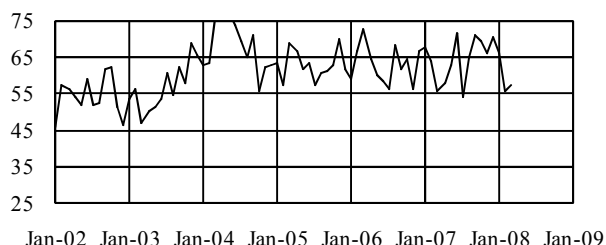
New Orders



Commentary: Down 17 points to 48. Not good.

Date	Increase %	Same %	Decrease %	Index
March-2008	33	30	36	48
February-2008	54	23	23	65
January-2008	52	19	29	61
December-2007	50	32	18	66
March-2007	33	36	30	52
March-2006	56	30	14	71
March-2005	58	25	18	70

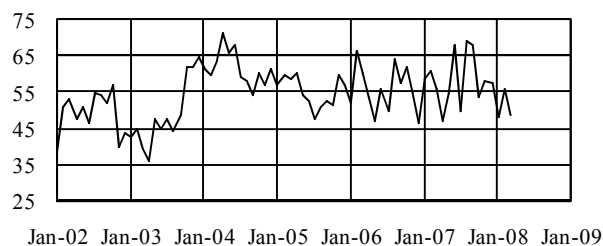
Production



Commentary: Up a point to 57. Still busy producing.

Date	Increase %	Same %	Decrease %	Index
March-2008	38	38	24	57
February-2008	46	19	35	56
January-2008	48	35	16	66
December-2007	53	35	12	71
March-2007	29	53	18	56
March-2006	57	32	11	73
March-2005	48	43	10	69

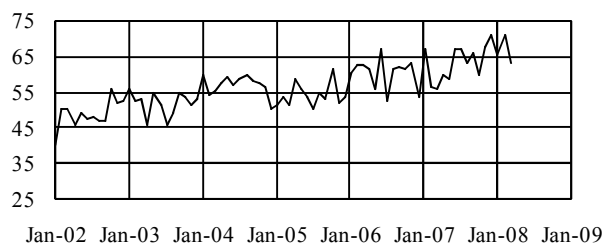
Backlog



Commentary: Down seven points to 49.

Date	Increase %	Same %	Decrease %	Index
March-2008	24	50	26	49
February-2008	31	50	19	56
January-2008	23	52	26	48
December-2007	35	44	21	57
March-2007	35	41	24	56
March-2006	39	43	18	60
March-2005	33	53	15	59

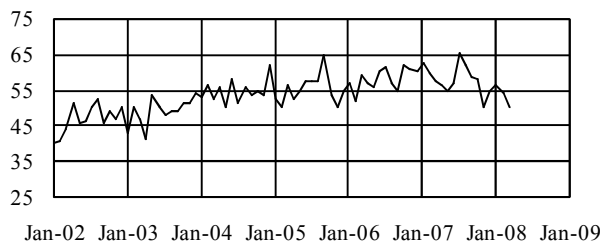
Capital Expenditures



Commentary: Still doing well. It is now at 63, down eight.

Date	Increase %	Same %	Decrease %	Index
March-2008	29	68	3	63
February-2008	42	58	0	71
January-2008	37	57	7	65
December-2007	41	59	0	71
March-2007	21	71	9	56
March-2006	32	61	7	63
March-2005	10	82	8	51

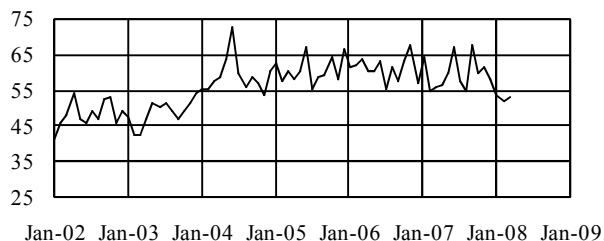
White Collar Employment



Commentary: A four point drop to no growth 50.

Date	Increase %	Same %	Decrease %	Index
March-2008	12	76	12	50
February-2008	12	85	4	54
January-2008	23	68	10	56
December-2007	15	79	6	54
March-2007	18	79	3	57
March-2006	23	73	5	59
March-2005	15	83	3	56

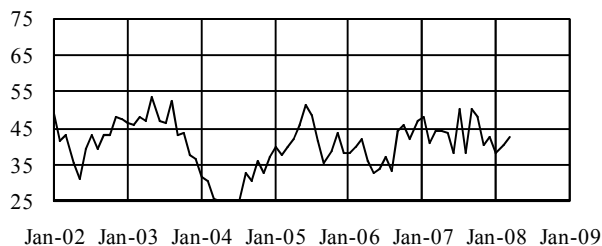
Blue Collar Employment



Commentary: Up a point to 53 this month.

Date	Increase %	Same %	Decrease %	Index
March-2008	21	65	15	53
February-2008	15	73	12	52
January-2008	13	81	6	53
December-2007	22	72	6	58
March-2007	15	82	3	56
March-2006	39	50	11	64
March-2005	25	70	5	60

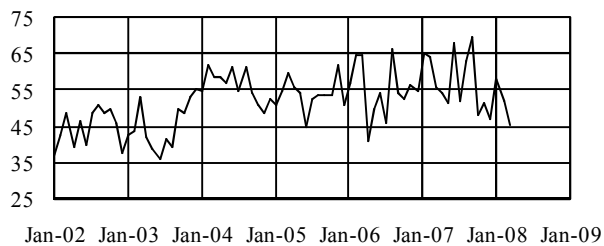
Supplier Lead Times



Commentary: Up three to 43. Still too low.

Date	Increase %	Same %	Decrease %	Index
March-2008	26	62	12	43
February-2008	27	65	8	40
January-2008	23	77	0	38
December-2007	21	74	6	43
March-2007	12	88	0	44
March-2006	18	80	2	42
March-2005	25	70	5	40

Inventory Levels



Commentary: Down seven points to 45.

Date	Increase %	Same %	Decrease %	Index
March-2008	30	30	39	45
February-2008	35	35	31	52
January-2008	40	37	23	58
December-2007	32	29	38	47
March-2007	29	53	18	56
March-2006	48	34	18	65
March-2005	38	45	18	60