

BUSINESS SURVEY REPORT

October 09

The Seasonally Adjusted Milwaukee Index and the Raw Index are both at 50 this month. A year ago the adjusted was 42. New Orders Received dropped thirteen points to 53. Production is down fifteen

points to 56. Backlog did not change. Still at 47. Supplier Lead Times dropped two points to 43.

Blue Collar Employment is down twelve points to 38. White Collar rose two points to 47. Inventory Levels dropped four points to 44. Capital Equipment Purchases are down five points to an even 50. The Level of

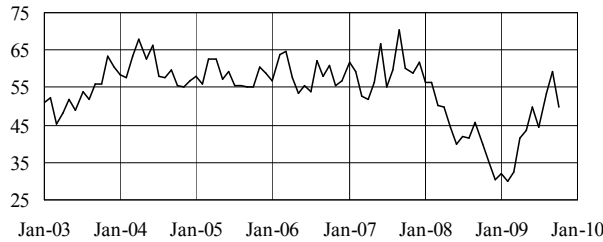
Purchasing Activities dropped seven points to a still busy 63.

The Prices Paid Index is still at 54. Nine went up, three did not change and nine went down.

Eleven are still above 50, five at 50 and five below. Chemicals rose fifteen points followed by Plastics at twelve. Pre-

precious Metal is up eight points. Ferrous dropped ten points. Aluminum is down seven points. Hydraulic Components dropped six points.

Milwaukee Index



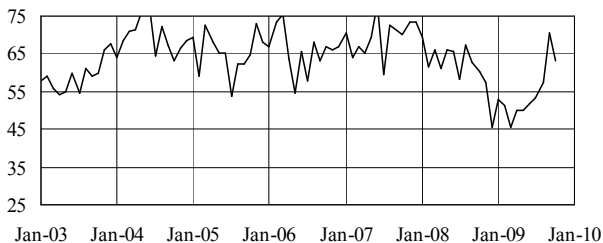
Date	Index
October-2009	50
September-2009	59
August-2009	54
July-2009	44
October-2008	40
October-2007	60
October-2006	61

Commodity Price Index

Aluminum 59	Electronic Components 50	Plastics 66
Casting 54	Forgings 46	Plating 57
Chemicals 68	Fuel 29	Precious Metals 65
Computer Hardware/Software 43	Hydraulic Componentets 50	Printing Paper 56
Copper, Brass, Bronze 62	Office Supplies 52	Rubber Products 54
Corrugated/Packaging 50	Petroleum Products 58	Stampings 50
Electric Motors/Transformers 50	Piping & Tubing 61	Ferrous (Steel, Stainless) 58

Commentary: Index is still at 54 this month.

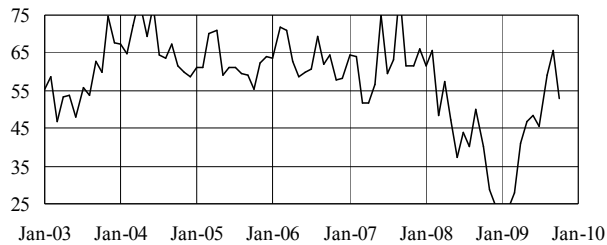
Level of Purchasing Activities



Date	Increase %	Same %	Decrease %	Index
October-2009	35	56	9	63
September-2009	52	37	11	70
August-2009	29	56	15	57
July-2009	25	56	19	53
October-2008	41	38	21	60
October-2007	48	44	8	70
October-2006	39	55	6	67

Commentary: A seven point drop to 63. Still busy.

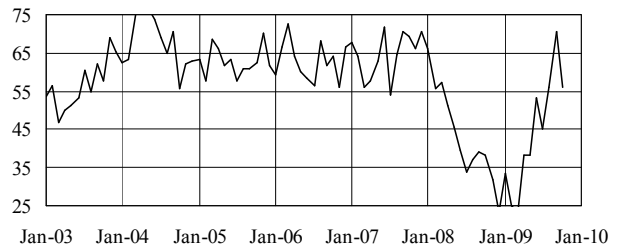
New Orders



Commentary: A 13 point drop to 53.

Date	Increase %	Same %	Decrease %	Index
October-2009	32	41	26	53
September-2009	45	41	14	66
August-2009	38	41	21	59
July-2009	25	41	34	45
October-2008	23	33	43	40
October-2007	46	31	23	62
October-2006	40	49	11	64

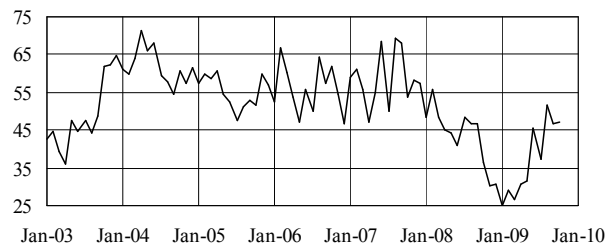
Production



Commentary: Down 15 points to 56 in October.

Date	Increase %	Same %	Decrease %	Index
October-2009	32	47	21	56
September-2009	59	24	17	71
August-2009	38	35	26	56
July-2009	23	45	32	45
October-2008	20	37	43	38
October-2007	58	23	19	69
October-2006	37	54	9	64

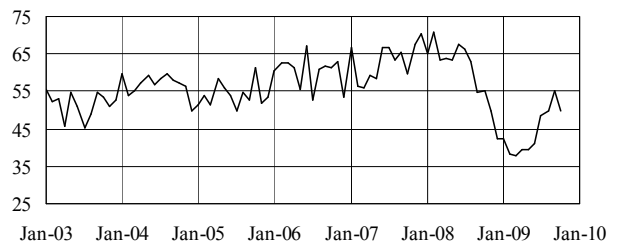
Backlog



Commentary: No change. Still at 47.

Date	Increase %	Same %	Decrease %	Index
October-2009	21	53	26	47
September-2009	14	66	21	47
August-2009	29	44	26	51
July-2009	13	50	38	38
October-2008	17	40	43	37
October-2007	27	54	19	54
October-2006	38	47	15	62

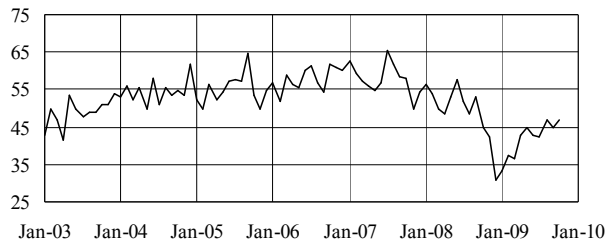
Capital Expenditures



Commentary: A five point drop to an even 50.

Date	Increase %	Same %	Decrease %	Index
October-2009	15	70	15	50
September-2009	17	76	7	55
August-2009	15	71	15	50
July-2009	16	65	19	48
October-2008	33	43	23	55
October-2007	31	58	12	60
October-2006	29	66	6	61

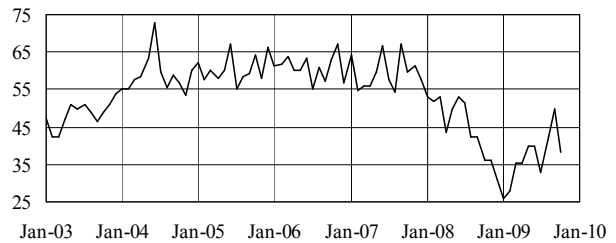
White Collar Employment



Commentary: Up two points to 47.

Date	Increase %	Same %	Decrease %	Index
October-2009	12	71	18	47
September-2009	3	83	14	45
August-2009	9	76	15	47
July-2009	13	59	28	42
October-2008	7	76	17	45
October-2007	24	68	8	58
October-2006	24	76	0	62

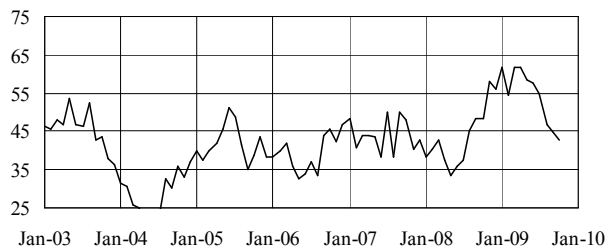
Blue Collar Employment



Commentary: Down 12 points to 38.

Date	Increase %	Same %	Decrease %	Index
October-2009	3	71	26	38
September-2009	14	71	14	50
August-2009	0	85	15	42
July-2009	0	66	34	33
October-2008	10	52	38	36
October-2007	23	73	4	60
October-2006	26	74	0	63

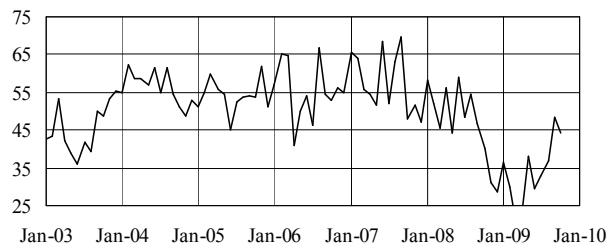
Supplier Lead Times



Commentary: Down two points to 43.

Date	Increase %	Same %	Decrease %	Index
October-2009	24	68	9	43
September-2009	14	82	4	45
August-2009	18	70	12	47
July-2009	13	66	22	55
October-2008	27	50	23	48
October-2007	15	73	12	48
October-2006	14	80	6	46

Inventory Levels



Commentary: Down four points to 44.

Date	Increase %	Same %	Decrease %	Index
October-2009	24	41	35	44
September-2009	28	41	31	48
August-2009	18	38	44	37
July-2009	16	34	50	33
October-2008	30	20	50	40
October-2007	27	42	31	48
October-2006	34	37	29	53