

BUSINESS SURVEY REPORT

April 08

The Seasonally Adjusted Milwaukee Index is up a point to 48. The Raw Index is still at 50. New Orders Received went up ten points to 58. Production declined six points to 51. Backlog is down four to 45. Supplier Lead Times dropped five to 38.

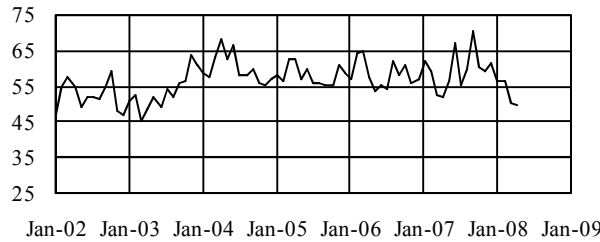
Blue Collar Employment is down ten points to 43. White Collar Employment

went down a point to 49. Inventory Levels increased eleven points to 56. Capital Equipment increased a point to 64. Still very healthy. The

Level of Purchasing Activities is down five points to 61.

The Prices Paid Index increased four to 80. All twenty-one items are above 50. Fifteen increased in price, one did not change, and five declined. Stampings increased seventeen. This was followed by Copper at fifteen and Aluminum at fourteen. Printing Paper is up twelve. Electric Motors dropped sixteen points and Electronics is down five.

Milwaukee Index



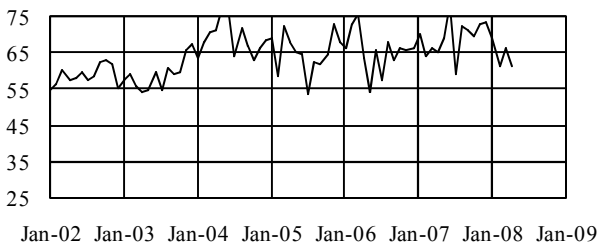
Date	Index
April-2008	50
March-2008	50
February-2008	56
January-2008	56
April-2007	52
April-2006	58
April-2005	63

Commodity Price Index

Aluminum 88	Electronic Components 60	Plastics 90
Casting 94	Forgings 81	Plating 61
Chemicals 90	Fuel ##	Precious Metals 88
Computer Hardware/Software 53	Hydraulic Componentes 78	Printing Paper 71
Copper, Brass, Bronze 94	Office Supplies 57	Rubber Products 76
Corrugated/Packaging 64	Petroleum Products ##	Stampings 88
Electric Motors/Transformers 58	Piping & Tubing 87	Ferrous (Steel, Stainless) 97

Commentary:
Up four points to 80.
All above 50.

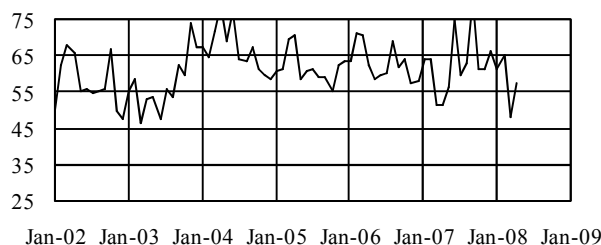
Level of Purchasing Activities



Date	Increase %	Same %	Decrease %	Index
April-2008	45	33	23	61
March-2008	44	44	12	66
February-2008	38	46	15	62
January-2008	52	35	13	69
April-2007	42	45	12	65
April-2006	43	41	16	64
April-2005	41	54	5	68

Commentary: A five point drop to a still busy 61.

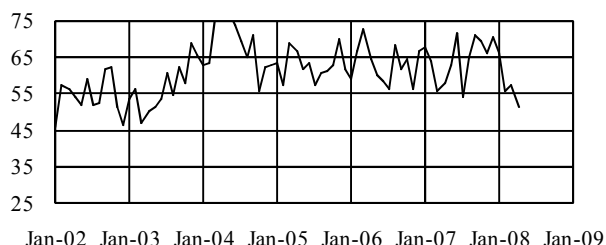
New Orders



Commentary: A nice 10 point increase to 58.

Date	Increase	Same	Decrease	Index
	%	%	%	
April-2008	45	25	30	58
March-2008	33	30	36	48
February-2008	54	23	23	65
January-2008	52	19	29	61
April-2007	30	42	27	52
April-2006	41	44	15	63
April-2005	53	35	12	71

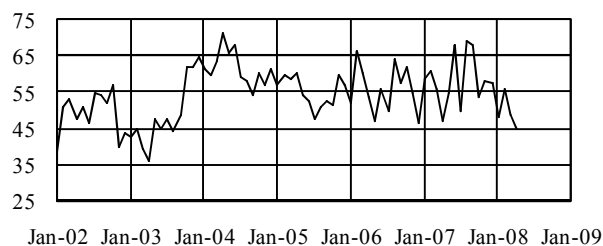
Production



Commentary: Down six to 51.

Date	Increase	Same	Decrease	Index
	%	%	%	
April-2008	35	33	33	51
March-2008	38	38	24	57
February-2008	46	19	35	56
January-2008	48	35	16	66
April-2007	36	42	21	58
April-2006	44	41	15	64
April-2005	42	49	9	66

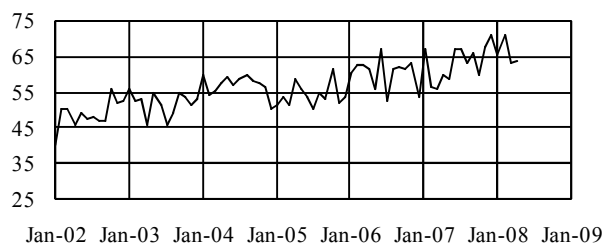
Backlog



Commentary: A four point drop to 45.

Date	Increase	Same	Decrease	Index
	%	%	%	
April-2008	28	35	38	45
March-2008	24	50	26	49
February-2008	31	50	19	56
January-2008	23	52	26	48
April-2007	18	58	24	47
April-2006	33	41	26	54
April-2005	33	56	12	60

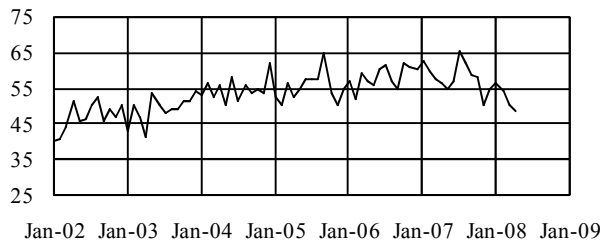
Capital Expenditures



Commentary: Still rising. It is up a point to 64.

Date	Increase	Same	Decrease	Index
	%	%	%	
April-2008	38	53	10	64
March-2008	29	68	3	63
February-2008	42	58	0	71
January-2008	37	57	7	65
April-2007	22	75	3	59
April-2006	26	72	3	62
April-2005	21	74	5	58

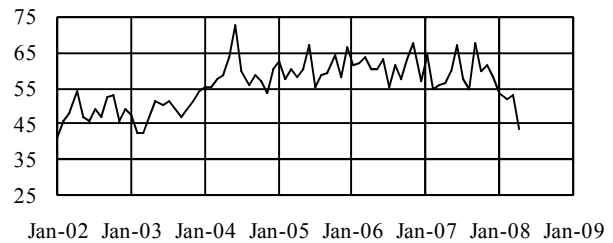
White Collar Employment



Commentary: Down a point to 49 in April.

Date	Increase %	Same %	Decrease %	Index
April-2008	15	67	18	49
March-2008	12	76	12	50
February-2008	12	85	4	54
January-2008	23	68	10	56
April-2007	12	88	0	56
April-2006	21	71	8	57
April-2005	9	86	5	52

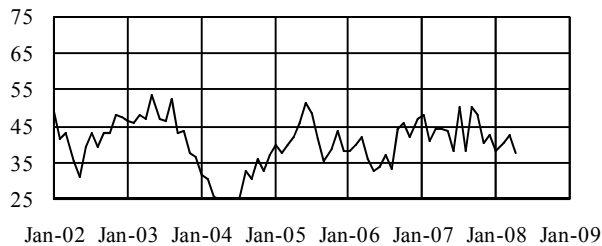
Blue Collar Employment



Commentary: A 10 point drop to 43 this month.

Date	Increase %	Same %	Decrease %	Index
April-2008	8	71	21	43
March-2008	21	65	15	53
February-2008	15	73	12	52
January-2008	13	81	6	53
April-2007	18	76	6	56
April-2006	26	69	5	60
April-2005	23	70	7	58

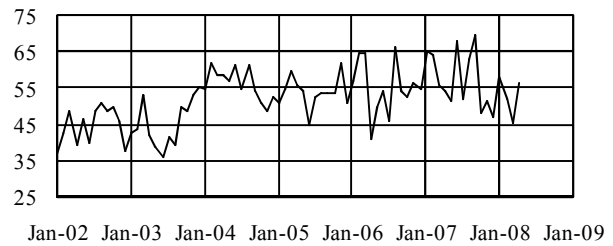
Supplier Lead Times



Commentary: Down five to a very low 38.

Date	Increase %	Same %	Decrease %	Index
April-2008	30	65	5	38
March-2008	26	62	12	43
February-2008	27	65	8	40
January-2008	23	77	0	38
April-2007	12	88	0	44
April-2006	28	72	0	36
April-2005	19	79	2	42

Inventory Levels



Commentary: Up 11 points to 56 this month.

Date	Increase %	Same %	Decrease %	Index
April-2008	43	28	30	56
March-2008	30	30	39	45
February-2008	35	35	31	52
January-2008	40	37	23	58
April-2007	30	48	21	55
April-2006	16	50	34	41
April-2005	35	42	23	56