

# BUSINESS SURVEY REPORT

## June 08

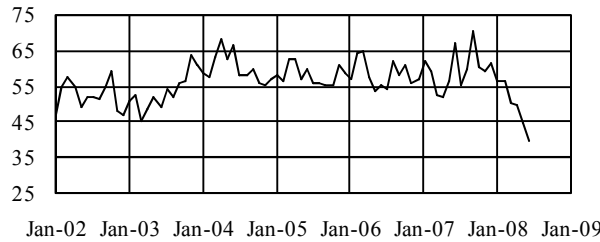
The Seasonally Adjusted Milwaukee Index is at 39. I do not remember it being this low before. The Raw Index is at 40. New Orders Received dropped nine points to a very low 38. Production is down seven points to 39. Backlog went down three points to 41. Supplier Lead Times improved a little. It is up three to a still too low 36.

Equipment is still very healthy. It increased five points to 68. The Level of Purchasing Activities is still at a quite busy 66.

The Prices Paid Index declined one point to 75 this month.

Seven went up, two did not change, and twelve dropped. Nineteen are still above 50. Aluminum and Office Prod-

### Milwaukee Index



Date	Index
June-2008	40
May-2008	44
April-2008	50
March-2008	50
June-2007	67
June-2006	55
June-2005	59

Blue Collar Employment is growing. It increased three points to 53. White Collar Employment had a five point increase to 58. Inventory Levels went up fifteen points to 59. Capital

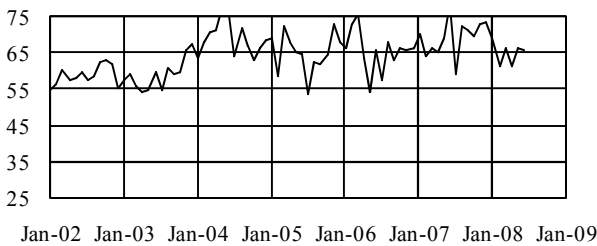
ucts dropped eleven points. Castings and Hydraulic Components are down seven. Plastics decline six. Corrugated Packaging and Copper are up five points.

### Commodity Price Index

Aluminum 64	Electronic Components 65	Plastics 93
Casting 73	Forgings 67	Plating 68
Chemicals 89	Fuel ##	Precious Metals 82
Computer Hardware/Software 50	Hydraulic Componentets 75	Printing Paper 59
Copper, Brass, Bronze 86	Office Supplies 47	Rubber Products 77
Corrugated/Packaging 65	Petroleum Products 98	Stampings 83
Electric Motors/Transformers 79	Piping & Tubing 80	Ferrous (Steel, Stainless) ##

**Commentary:**  
Down one to 75. Still very high.

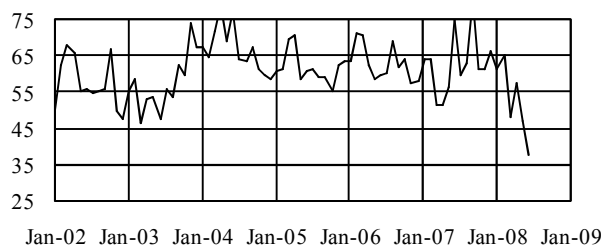
### Level of Purchasing Activities



Date	Increase %	Same %	Decrease %	Index
June-2008	47	38	16	66
May-2008	53	26	21	66
April-2008	45	33	23	61
March-2008	44	44	12	66
June-2007	60	37	3	78
June-2006	40	51	9	66
June-2005	35	60	5	65

**Commentary:** No change. Still at 66.

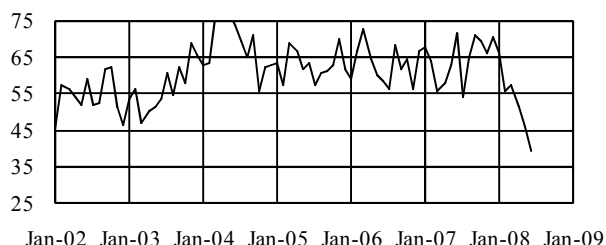
## New Orders



**Commentary:** Down nine to a very low 38.

Date	Increase	Same	Decrease	Index
	%	%	%	
June-2008	22	31	47	38
May-2008	35	24	41	47
April-2008	45	25	30	58
March-2008	33	30	36	48
June-2007	57	37	7	75
June-2006	37	46	17	60
June-2005	37	49	15	61

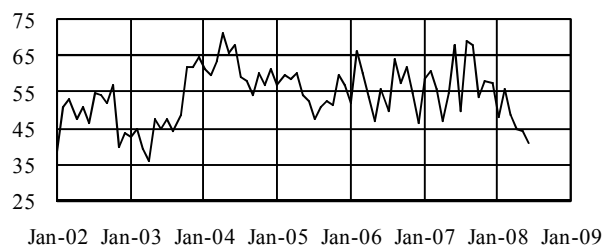
## Production



**Commentary:** A seven point drop to 39. Not good.

Date	Increase	Same	Decrease	Index
	%	%	%	
June-2008	18	42	39	39
May-2008	29	32	38	46
April-2008	35	33	33	51
March-2008	38	38	24	57
June-2007	50	43	7	72
June-2006	34	49	17	59
June-2005	41	44	15	63

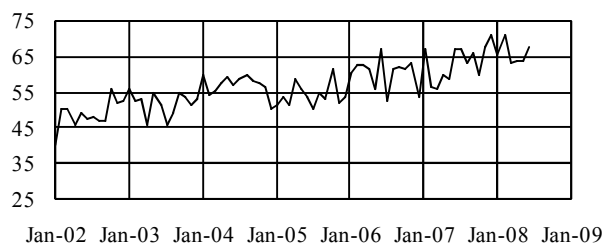
## Backlog



**Commentary:** Three points down to 41.

Date	Increase	Same	Decrease	Index
	%	%	%	
June-2008	15	52	33	41
May-2008	24	41	35	44
April-2008	28	35	38	45
March-2008	24	50	26	49
June-2007	50	37	13	68
June-2006	26	60	14	56
June-2005	27	51	22	52

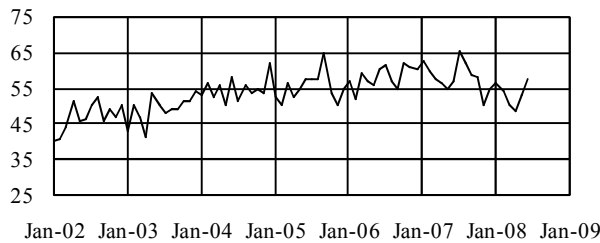
## Capital Expenditures



**Commentary:** Still very robust. A five point gain to 68.

Date	Increase	Same	Decrease	Index
	%	%	%	
June-2008	42	52	6	68
May-2008	40	47	13	63
April-2008	38	53	10	64
March-2008	29	68	3	63
June-2007	40	53	7	67
June-2006	37	60	3	67
June-2005	23	63	15	54

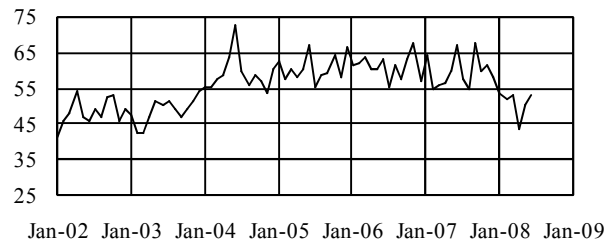
## White Collar Employment



**Commentary:** Up five points to 58. Very robust for current economy.

Date	Increase %	Same %	Decrease %	Index
June-2008	21	73	6	58
May-2008	18	70	12	53
April-2008	15	67	18	49
March-2008	12	76	12	50
June-2007	20	73	7	57
June-2006	23	74	3	60
June-2005	15	85	0	57

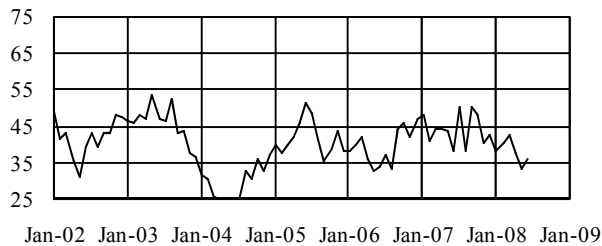
## Blue Collar Employment



**Commentary:** A three point gain to bring it into the positive at 53.

Date	Increase %	Same %	Decrease %	Index
June-2008	21	64	15	53
May-2008	18	65	18	50
April-2008	8	71	21	43
March-2008	21	65	15	53
June-2007	33	67	0	67
June-2006	35	56	9	63
June-2005	41	51	7	67

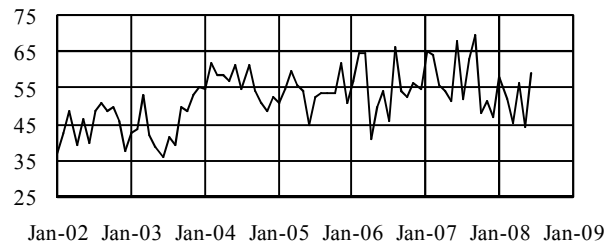
## Supplier Lead Times



**Commentary:** Gained a little. Up three to 36. Still too low.

Date	Increase %	Same %	Decrease %	Index
June-2008	28	72	0	36
May-2008	36	61	3	33
April-2008	30	65	5	38
March-2008	26	62	12	43
June-2007	27	70	3	38
June-2006	32	68	0	34
June-2005	12	73	15	51

## Inventory Levels



**Commentary:** A 15 point gain. Got the stuff but no orders.

Date	Increase %	Same %	Decrease %	Index
June-2008	42	33	24	59
May-2008	29	29	41	44
April-2008	43	28	30	56
March-2008	30	30	39	45
June-2007	50	37	13	68
June-2006	29	51	20	54
June-2005	20	51	29	45