

Chicago Fed Midwest Manufacturing Index

Midwest Manufacturing Output Increased in November

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**2013 Release Dates:
January 28, 2013
March 25, 2013
April 8, 2013
April 29, 2013
May 28, 2013
June 27, 2013
July 29, 2013
August 27, 2013
September 30, 2013
October 28, 2013
November 27, 2013
December 30, 2013**

The Chicago Fed Midwest Manufacturing Index (CFMMI) increased 1.6% in November, to a seasonally adjusted level of 93.7 (2007 = 100). Revised data show the index was down 1.1% in October. The Federal Reserve Board's industrial production index for manufacturing (IPMFG) moved up 1.1% in November. Regional output rose 7.3% in November from a year earlier, and national output increased 3.1%.

Production in all four of the regional sectors increased in November:

- Regional auto sector production rose 3.6%;
- Regional steel sector output increased 0.9%;
- Regional resource sector output improved 0.7%; and
- Regional machinery sector production moved up 0.2%.

The region's auto sector production rose 3.6% in November after moving up 0.1% in October. National auto production increased 2.4% in November. The Midwest's automotive output was up 17.9% in November relative to its year-ago level, and national automotive output was up 9.2%.

The region's steel sector output increased 0.9% in November, following a 0.8% decrease in the previous month. The nation's steel output was up 1.8% in November. Regional steel output was up 4.0% from its November 2011 level, and national steel output was up 2.0%.

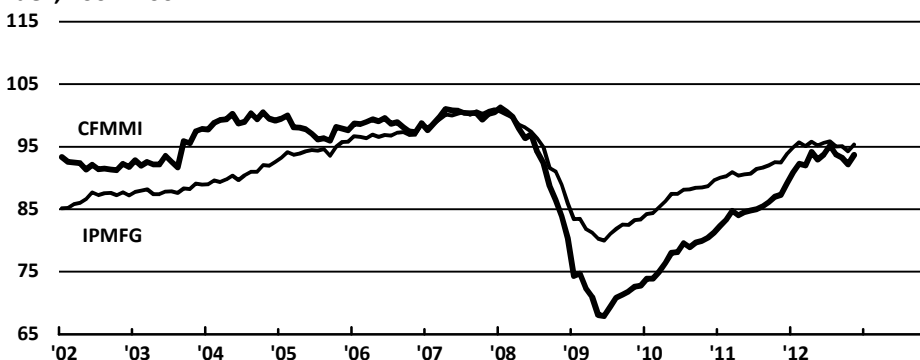
The Midwest resource sector's output improved 0.7% in November after declining 1.6% in October. The national resource sector's output was up 0.2% in November. Production in the regional resource sector's food, wood, paper, and nonmetallic mineral subsectors increased from October to November, while production in its chemical subsector decreased. Compared with a year ago, regional resource output was up 1.9% in November, while national resource output was up 1.3%.

The Midwest's machinery sector production moved up 0.2% in November after decreasing 2.5% in October. The nation's machinery production increased 0.3% in November. Regional machinery output was up 3.4% in November from its year-ago level, and national machinery output was up 2.5%.

— *William A. Strauss • Senior Economist and Economic Advisor • 312-322-8151*

Chicago Fed Midwest Manufacturing Index

Index, 2007=100



**The next CFMMI will be released:
January 28, 2013
8:30 am Eastern Time
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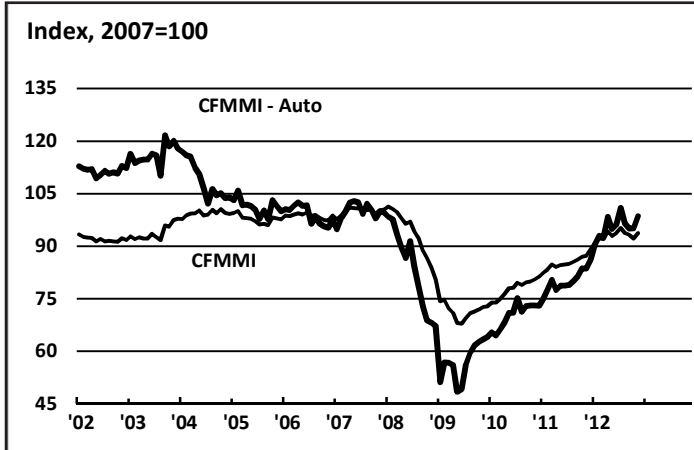
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Manufacturing Output Indexes

	percent change from		
	1 month ago	3 months ago	1 year ago
Chicago Fed Midwest Manufacturing Index (CFMMI)	1.6	-0.1	7.3
US Industrial Production-Manufacturing (IPMFG)	1.1	0.3	3.1

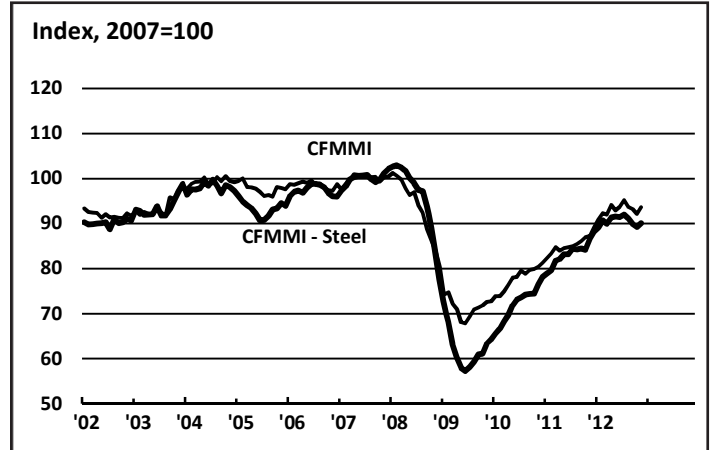
Tracking Midwest Manufacturing Activity by Sectors — November

Auto Sector



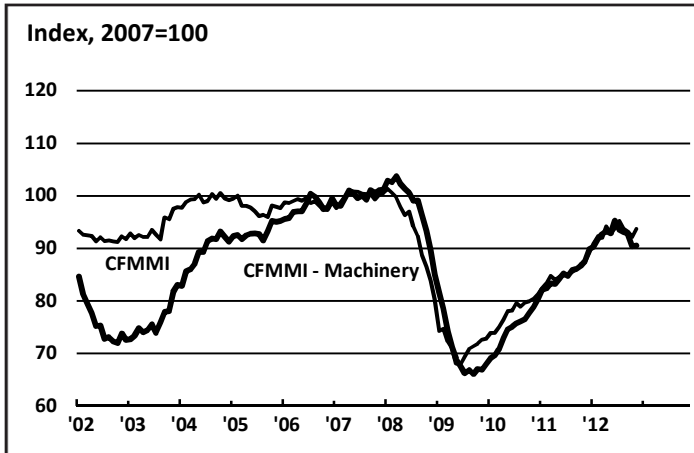
Auto Sector CFMMI Components:
Plastics and Rubber Products; Transportation Equipment

Steel Sector



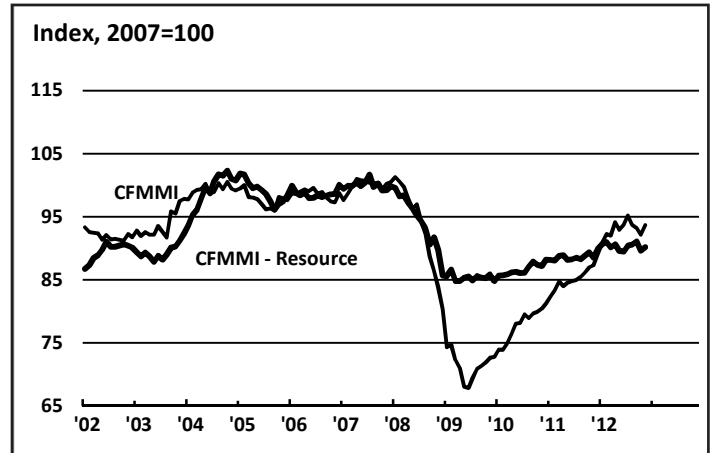
Steel Sector CFMMI Components:
Primary Metal Industries; Fabricated Metal Products

Machinery Sector



Machinery Sector CFMMI Components:
Machinery; Computer and Electronic Products; Electrical Equipment, Appliance, and Components Manufacturing

Resource Sector



Resource Sector CFMMI Components:
Food; Wood Products; Paper; Chemicals; Nonmetallic Mineral Products

Manufacturing Activity: Summary Table

	Index, 2007=100			Percentage Change			
				Monthly		Annual	
	Sep 12	Oct 12	Nov 12	Sep 12	Oct 12	Nov 12	Nov 11 - Nov 12
CFMMI	93.2	92.2	93.7	-0.6	-1.1	1.6	7.3
CFMMI - Auto	95.0	95.1	98.5	-1.5	0.1	3.6	17.9
CFMMI - Steel	89.9	89.2	90.1	-1.4	-0.8	0.9	4.0
CFMMI - Machinery	92.8	90.4	90.6	-0.4	-2.5	0.2	3.4
CFMMI - Resource	91.1	89.6	90.2	0.6	-1.6	0.7	1.9
IPMFG	95.1	94.3	95.3	0.1	-0.9	1.1	3.1

The Chicago Fed Midwest Manufacturing Index (CFMMI) is a monthly estimate of manufacturing output in the region by major industry. The Midwest is defined as the five states in the Seventh Federal Reserve District—Illinois, Indiana, Iowa, Michigan, and Wisconsin. The CFMMI is a composite index of 15 manufacturing industries (identified by three-digit North American Industry Classification System codes) that uses hours worked data to measure monthly changes in regional activity. The CFMMI provides a regional comparison with the manufacturing component of the Industrial Production Index (IPMFG) compiled by the Federal Reserve Board. Although the IPMFG is constructed differently than the CFMMI, it also uses hours worked data as measures of industry output for about 60% of its total production index.

CFMMI and IPMFG historical data are available on the Federal Reserve Bank of Chicago's website at www.chicagofed.org/cfmmi.