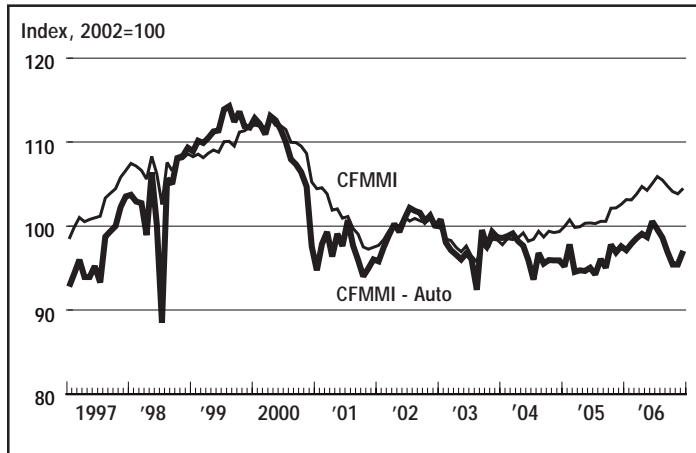


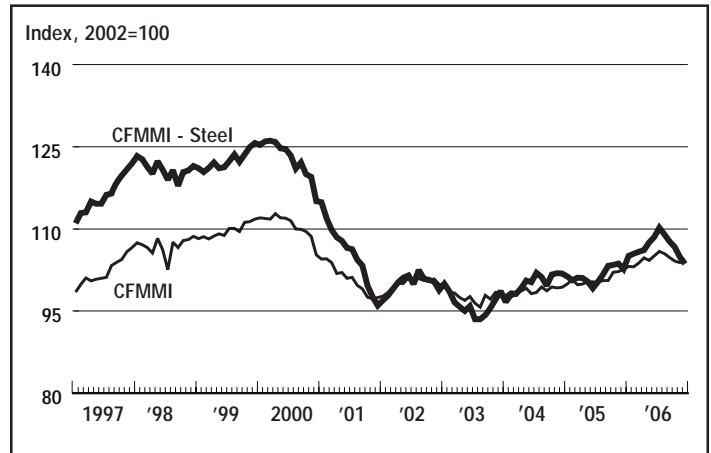
Tracking Midwest Manufacturing Activity by Sectors — December 2006

Auto Sector



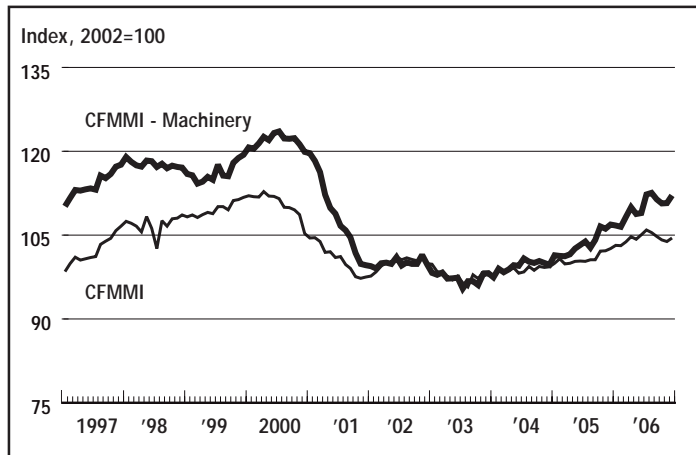
Auto Sector CFMMI Components:
Plastics and Rubber Products; Transportation Equipment

Steel Sector



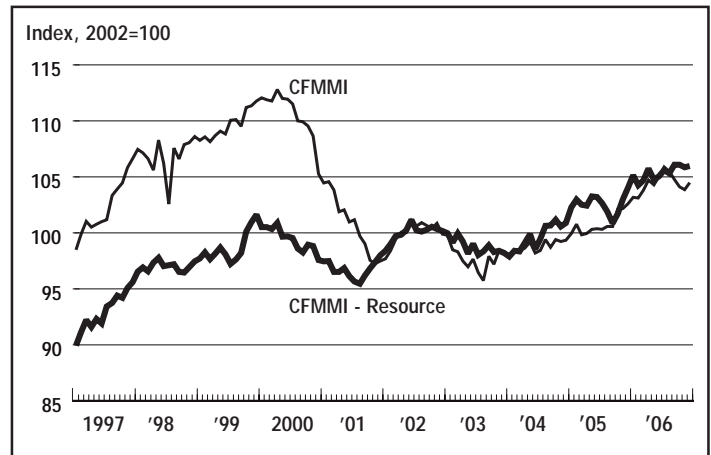
Steel Sector CFMMI Components:
Primary Metal Industries; Fabricated Metal Products

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, 2002=100			Percent change			
	Oct 06	Nov 06	Dec 06	Monthly			Annual
				Oct 06	Nov 06	Dec 06	Dec 05–Dec 06
CFMMI	104.1	103.9	104.5	-0.6	-0.2	0.6	1.8
CFMMI - Auto	95.4	95.4	97.1	-1.5	0.0	1.7	-0.5
CFMMI - Steel	106.7	104.9	103.6	-0.9	-1.7	-1.2	0.9
CFMMI - Machinery	110.6	110.7	112.1	-0.7	0.1	1.3	4.9
CFMMI - Resource	106.1	105.9	106.0	0.0	-0.2	0.1	1.9
IPMFG	114.4	114.5	115.3	-0.8	0.1	0.7	3.5

Note: Three of the seventeen industries in the CFMMI are not included in any of the four sectors above. These are Furniture and Related Products; Printing and Related Support Activities; Miscellaneous Manufacturing.

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 comprising the Seventh Federal Reserve District: Illinois, Indiana, Iowa, Michigan, and Wisconsin. The CFMMI is a composite index of 15 manufacturing industries (identified by 3-digit NAICS 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 percent of its total production index.

CFMMI and IPMFG historical data are available on the Federal Reserve Bank of Chicago's Web site at <http://www.chicagofed.org>.