

# Chicago Fed Midwest Manufacturing Index

## Midwest Manufacturing Output Remains Unchanged in June

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**2007 Release Dates:  
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The Chicago Fed Midwest Manufacturing Index (CFMMI) remained unchanged in June 2007, at a seasonally adjusted level of 104.9 (2002 = 100). Revised data show the index was also unchanged in May. The Federal Reserve Board's industrial production index for manufacturing (IPMFG) was up 0.6% in June. Regional output in June was 0.2% lower than a year earlier, below the 1.6% increase in national output.

Two of the four regional industry sectors decreased in June:

- Regional machinery sector output decreased 0.5%;
- Regional auto sector output was down 0.3%;
- Regional steel sector output was unchanged; and
- Regional resource sector output increased 0.4%.

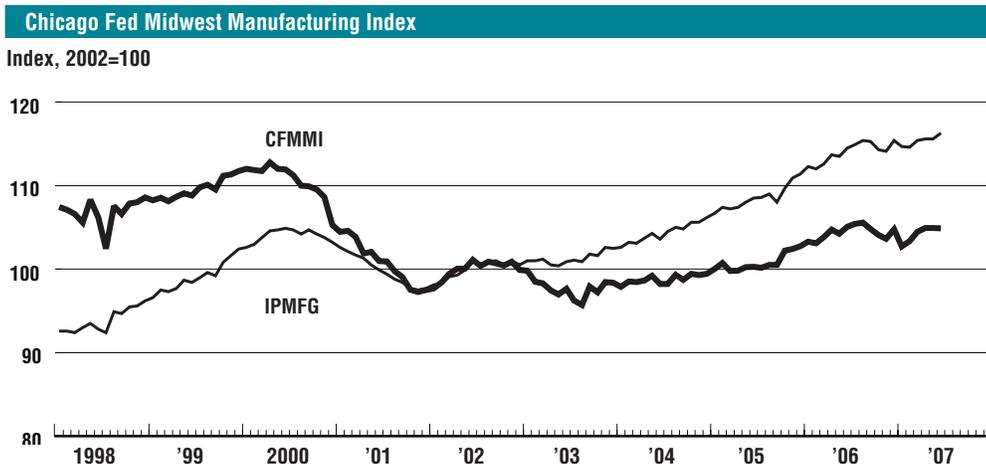
The Midwest's machinery sector output decreased 0.5% in June after slipping 0.2% in May. The nation's machinery output was up 0.5% in June. Regional machinery output in June was 0.6% above year-earlier levels, while national machinery output was up 5.5%.

The Midwest's auto sector production declined 0.3% in June after increasing 0.4% in May. The nation's auto output was up 1.4% in June. Compared with a year earlier, the Midwest's automotive output was down 2.6%, while the nation's auto output was up 2.4%.

The region's steel sector output was unchanged in June after rising 0.5% in May. The nation's steel output was up 0.9% in June. Regional steel output was 0.2% below its June 2006 level, while the national steel output was unchanged.

The Midwest resource sector's output increased 0.4% in June after decreasing 0.4% in May. All five subsectors of the resource sector—food, wood, paper, chemicals, and nonmetallic minerals production—increased in June. The nation's resource sector's output increased 0.5% in June. Compared with a year ago, regional resource output was up 1.8% in June, higher than the 0.3% increase in the national resource output.

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



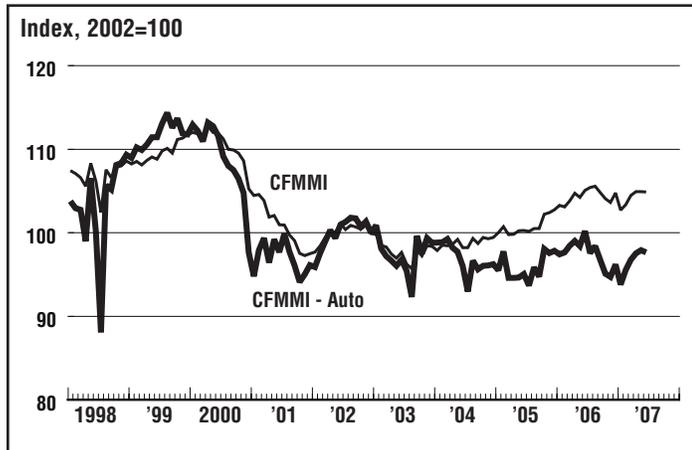
**The next CFMMI will be released:  
August 27, 2007  
Noon Eastern Time  
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	percent change from		
	1 month ago	3 months ago	1 year ago
Chicago Fed Midwest Manufacturing Index (CFMMI)	0.0	0.4	-0.2
US Industrial Production-Manufacturing (IPMFG)	0.6	0.8	1.6

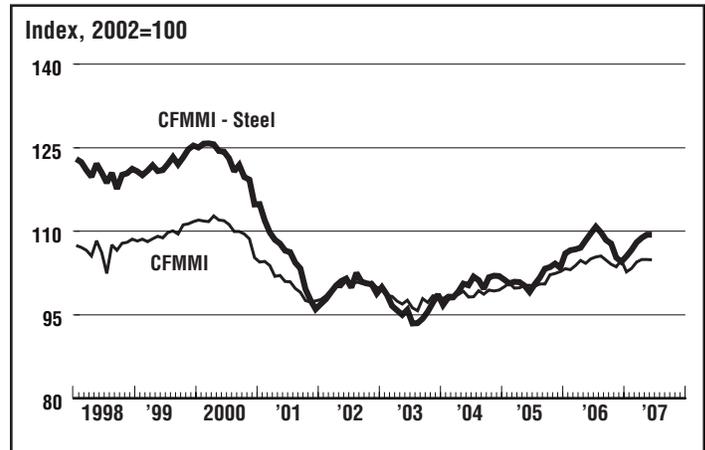
# Tracking Midwest Manufacturing Activity by Sectors — June 2007

## Auto Sector



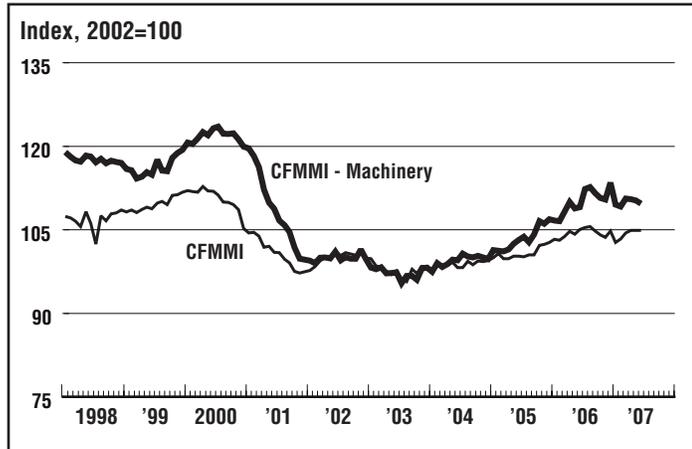
Auto Sector CFMMI Components:  
Plastics and Rubber Products; Transportation Equipment

## Steel Sector



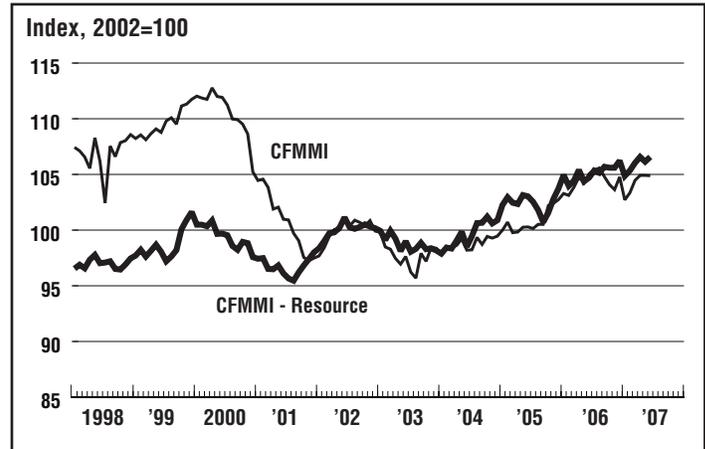
Steel Sector CFMMI Components:  
Primary Metal Industries; Fabricated Metal Products

## 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			
	Apr 07	May 07	Jun 07	Monthly			Annual
				Apr 07	May 07	Jun-07	Jun 06-Jun 07
<b>CFMMI</b>	104.9	104.9	104.9	0.5	0.0	0.0	-0.2
<b>CFMMI - Auto</b>	97.5	97.9	97.6	0.8	0.4	-0.3	-2.6
<b>CFMMI - Steel</b>	108.8	109.4	109.4	0.7	0.5	0.0	-0.2
<b>CFMMI - Machinery</b>	110.5	110.3	109.7	-0.1	-0.2	-0.5	0.6
<b>CFMMI - Resource</b>	106.6	106.2	106.6	0.5	-0.4	0.4	1.8
<b>IPMFG</b>	115.6	115.6	116.3	0.2	0.0	0.6	1.6

Note: One of the fifteen industries in the CFMMI is not included in any of the four sectors above. This industry is 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>.**