

# Chicago Fed Midwest Manufacturing Index

## Midwest Manufacturing Output Increased in March

The Chicago Fed Midwest Manufacturing Index (CFMMI) increased 1.3% in March, to a seasonally adjusted level of 84.1 (2002 = 100). Revised data show the index ticked down 0.1% in February to 83.1. The Federal Reserve Board's industrial production index for manufacturing (IPMFG) increased 0.9% in March. Regional output in March edged up 4.7% from a year earlier, and national output increased 5.1%.

All four regional industry sectors increased in March:

- Regional auto sector production rose 2.2%;
- Regional steel sector output grew 1.7%;
- Regional machinery sector production moved up 1.5%; and
- Regional resource sector output edged up 0.6%.

Regional auto sector production rose 2.2% in March after declining 2.2% in February. National auto output increased 1.4% in March. The Midwest's automotive output was up 13.3% in March relative to its year-ago level, and the nation's auto output was up 8.6%.

The region's steel sector output grew 1.7% in March after increasing 0.9% in February. The nation's steel output was up 1.3% in March. Regional steel output rose 7.8% from its March 2009 level, and national steel output was up 6.7%.

The Midwest's machinery sector production moved up 1.5% in March after inching up 0.3% in February. The nation's machinery production increased 1.7% in March. Regional machinery output in March was down 5.5% from year-earlier levels, but national machinery output was up 7.9%.

The Midwest resource sector's output edged up 0.6% in March after increasing 0.9% in February. The national resource sector's output was up 0.2% in March. Three of the five subsectors of the regional resource sector—food, wood, and nonmetallic production—increased from February to March, while paper and chemical production decreased. Compared with a year ago, regional resource output was up 7.1% in March and national resource output was up 6.0%.

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

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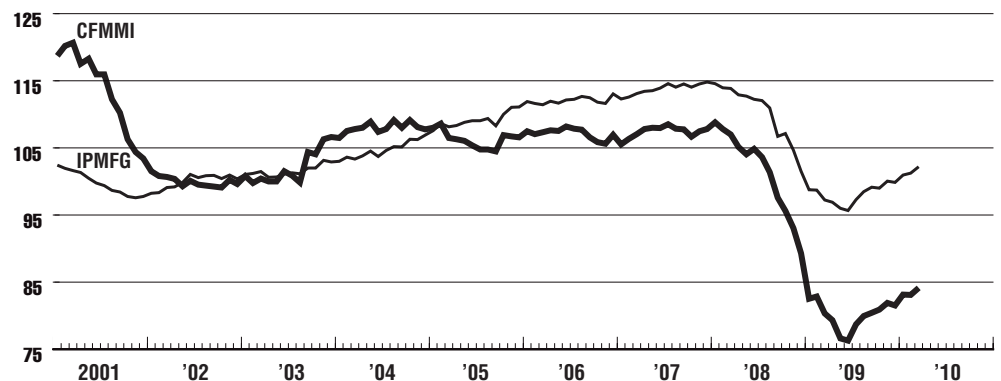
**2010 Release Dates:  
May 27, 2010  
June 28, 2010  
July 27, 2010  
August 26, 2010  
September 27, 2010  
October 27, 2010  
November 29, 2010  
December 27, 2010**

**The next CFMMI will be released:  
May 27, 2010  
Noon Eastern Time  
11:00 am Central Time**

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OF CHICAGO**

### Chicago Fed Midwest Manufacturing Index

Index, 2002=100

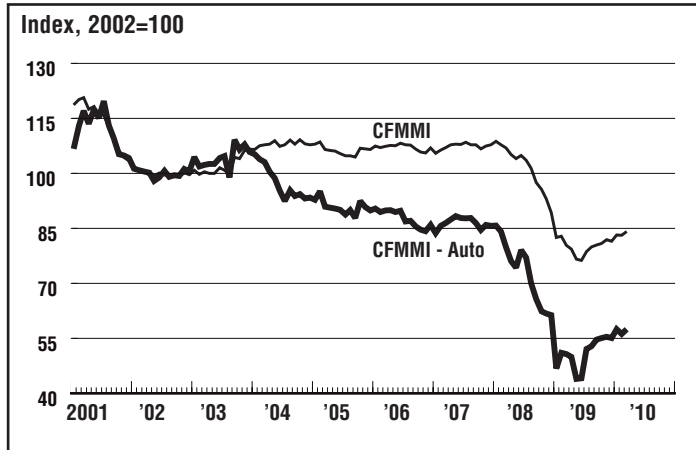


### Manufacturing output indexes—March

	percent change from		
	1 month ago	3 months ago	1 year ago
Chicago Fed Midwest Manufacturing Index (CFMMI)	1.3	3.2	4.7
US Industrial Production-Manufacturing (IPMFG)	0.9	2.3	5.1

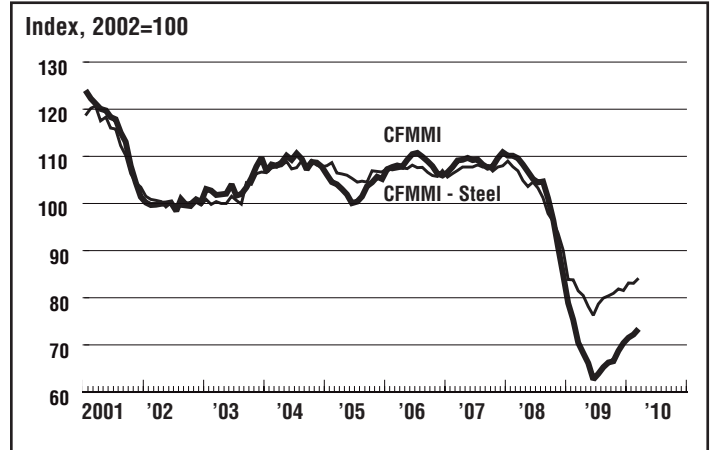
# Tracking Midwest Manufacturing Activity by Sectors — March 2010

## Auto Sector



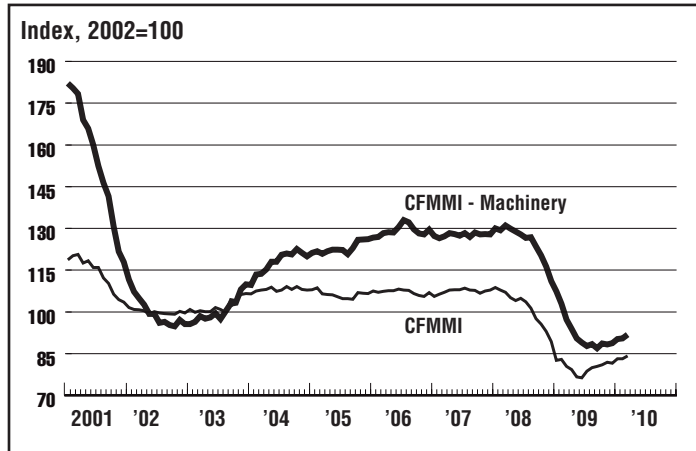
Auto Sector CFMMI Components:  
Plastics and Rubber Products; Transportation Equipment

## Steel Sector



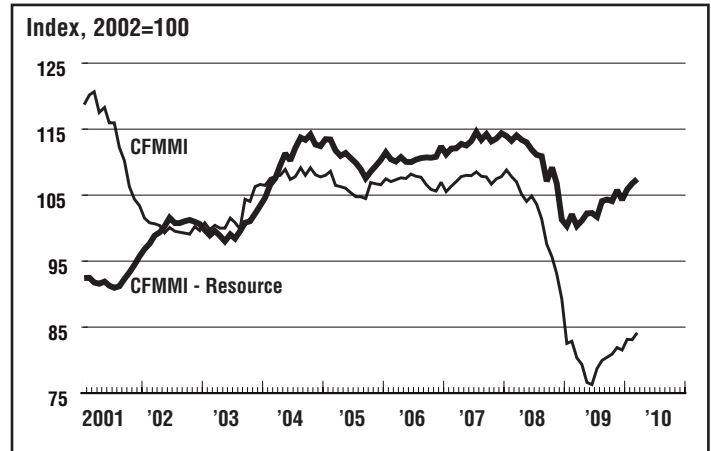
Steel Sector CFMMI Components:  
Primary Metal Industries; Fabricated Metal Products

## 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			
	Jan 10	Feb 10	Mar 10	Monthly			Annual Mar 09–Mar 10
				Jan 10	Feb 10	Mar 10	
CFMMI	83.2	83.1	84.1	2.0	-0.1	1.3	4.7
CFMMI - Auto	57.5	56.3	57.5	4.4	-2.2	2.2	13.3
CFMMI - Steel	71.6	72.2	73.4	1.7	0.9	1.7	7.8
CFMMI - Machinery	90.3	90.5	91.8	1.7	0.3	1.5	-5.5
CFMMI - Resource	105.9	106.8	107.4	1.5	0.9	0.6	7.1
IPMFG	101.0	101.2	102.2	1.1	0.3	0.9	5.1

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 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>.