

Chicago Fed Midwest Manufacturing Index

Midwest Manufacturing Output Decreased in April

The Chicago Fed Midwest Manufacturing Index (CFMMI) decreased 0.9% in April, to a seasonally adjusted level of 83.6 (2007 = 100). Revised data show the index increased 1.5% in March to 84.4. The Federal Reserve Board's industrial production index for manufacturing (IPMFG) decreased 0.5% in April. Regional output in April rose 8.6% from a year earlier, and national output increased 5.0%.

The regional steel and auto sectors decreased in April, while the machinery and resource sectors increased:

- Regional auto sector production declined 5.0%;
- Regional steel sector output decreased 0.3%;
- Regional resource sector output increased 0.4%; and
- Regional machinery sector production improved 1.0%.

The region's auto sector production declined 5.0% in April after rising 3.3% in March. National auto output decreased 3.1% in April. The Midwest's automotive output was up 8.6% in April relative to its year-ago level, and national automotive output was up 5.3%.

The region's steel sector output decreased 0.3% in April after increasing 2.8% in the previous month. The nation's steel output also decreased 0.3% in April. Regional steel output was up 17.5% from its April 2010 level, and national steel output was up 10.4%.

The Midwest resource sector's output increased 0.4% in April after a 0.2% gain in the previous month. The national resource sector's output rose 0.5% in April. The food, chemical, and nonmetallic subsectors of the regional resource sector increased from March to April, while the wood and paper subsectors decreased. Compared with a year ago, regional resource output was up 2.7% in April and national resource output was up 2.4%.

The Midwest's machinery sector production improved 1.0% in April after moving up 1.4% in March. The nation's machinery production increased 0.5% in April. Regional machinery output in April was up 14.3% from its year-earlier level, and national machinery output was up 9.8%.

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

Embargoed for release:
May 31, 2011
8:30 am Eastern Time
7:30 am Central Time

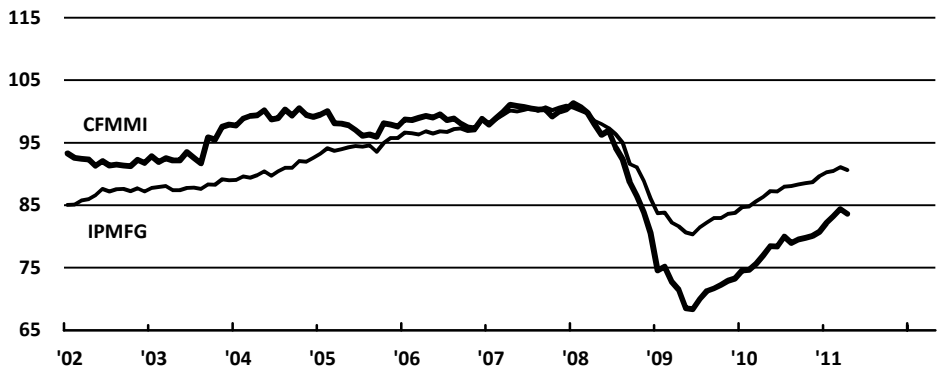
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2011 Release Dates:
June 27, 2011
July 27, 2011
August 29, 2011
September 27, 2011
October 27, 2011
November 28, 2011
December 27, 2011

Chicago Fed Midwest Manufacturing Index

Index, 2007=100



The next CFMMI will be released:
June 27, 2011
8:30 am Eastern Time
7:30 am Central Time

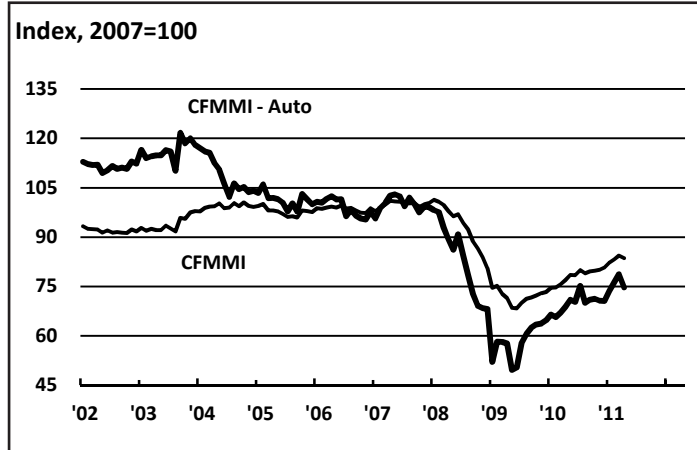
FEDERAL RESERVE BANK
 OF CHICAGO

Manufacturing Output Indexes

	percent change from		
	1 month ago	3 months ago	1 year ago
Chicago Fed Midwest Manufacturing Index (CFMMI)	-0.9	1.8	8.6
US Industrial Production-Manufacturing (IPMFG)	-0.5	0.4	5.0

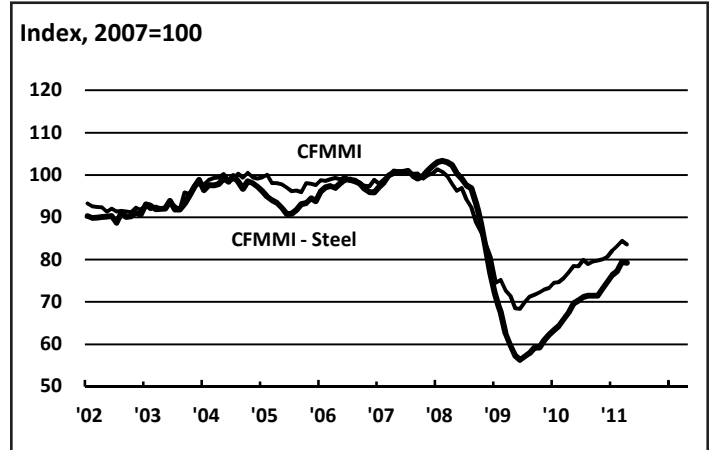
Tracking Midwest Manufacturing Activity by Sectors — April

Auto Sector



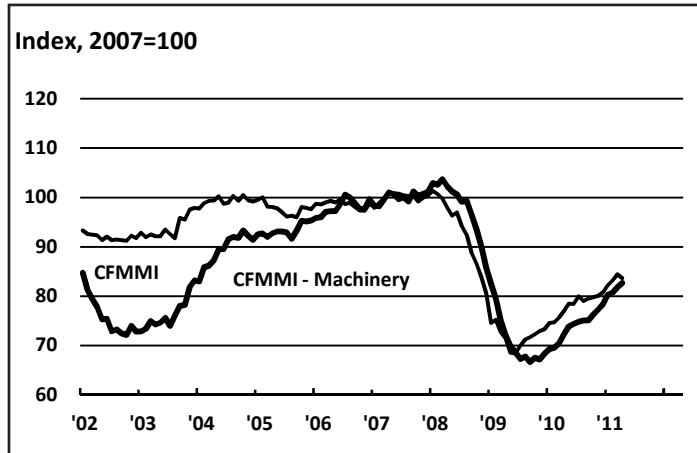
Auto Sector CFMMI Components:
Plastics and Rubber Products; Transportation Equipment

Steel Sector



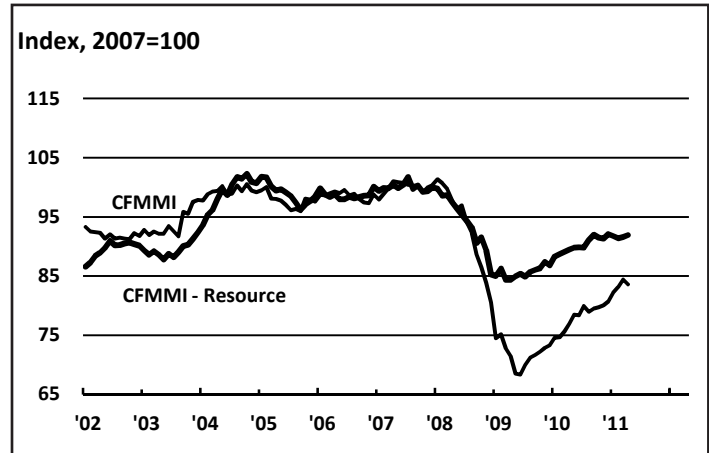
Steel Sector CFMMI Components:
Primary Metal Industries; Fabricated Metal Products

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			
	Feb 11	Mar 11	Apr 11	Monthly			Apr 10 - Apr 11
				Feb 11	Mar 11	Apr 11	
CFMMI	83.2	84.4	83.6	1.2	1.5	-0.9	8.6
CFMMI - Auto	76.2	78.7	74.7	3.5	3.3	-5.0	8.6
CFMMI - Steel	77.3	79.5	79.3	1.2	2.8	-0.3	17.5
CFMMI - Machinery	80.7	81.8	82.7	0.6	1.4	1.0	14.3
CFMMI - Resource	91.4	91.6	91.9	-0.4	0.2	0.4	2.7
IPMFG	90.5	91.1	90.7	0.2	0.6	-0.5	5.0

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>.