

# Chicago Fed Midwest Manufacturing Index

## Midwest Manufacturing Output Falls Slightly in November

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**2006 Release Dates:  
January 30, 2006  
March 14, 2006  
April 3, 2006  
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May 30, 2006  
June 27, 2006  
July 27, 2006  
August 28, 2006  
September 27, 2006  
October 30, 2006  
November 27, 2006  
December 27, 2006**

The Chicago Fed Midwest Manufacturing Index (CFMMI) fell 0.6% in November, to a seasonally adjusted level of 112.1 (2002=100). The Federal Reserve Board's industrial production index for manufacturing (IPMFG) rose 0.4% in November. Regional output in November was 3.0% higher than a year earlier, lower than the nation's 4.1% increase.

One of the four regional subsectors, auto production, fell in November while machinery, steel, and resource rose. The decrease in November was driven by a 3.0% drop in regional auto production. Midwest machinery rose 0.2%, regional steel output increased by 0.4%, and resource production rose 0.8%.

Midwest auto sector production fell 3.0% in November after rising 4.7% in October. The nation's auto output decreased 1.7% in November. Compared with a year earlier, Midwest auto output was 1.8% higher in November while the nation expanded 4.2%.

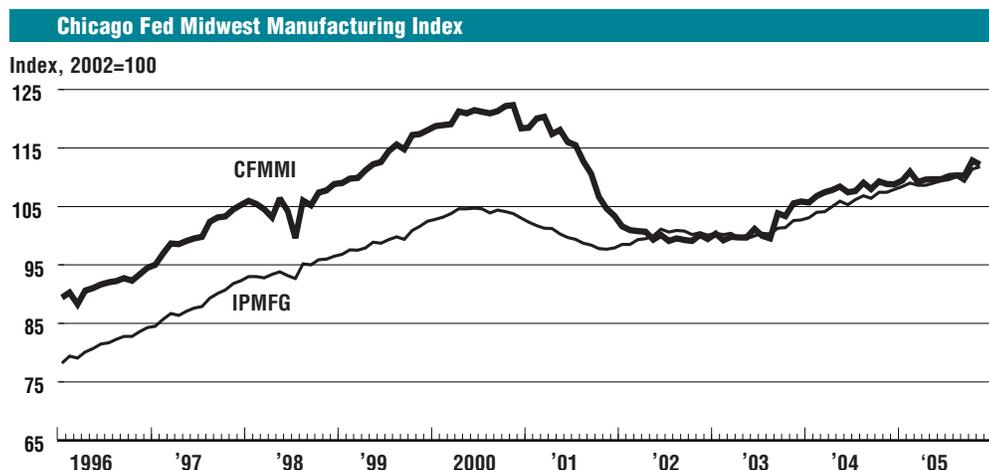
The region's machinery sector output increased 0.2% in November, after rising 2.3% in October. The nation's machinery output rose 1.6% in November. Regional machinery output was 7.2% above its November 2004 level, compared with a 15.9% increase in the nation.

Midwest steel sector output rose 0.4% in November after rising 1.2% in October. This was the fifth consecutive monthly increase for regional steel production. The nation's steel output rose 0.2% in November. Regional steel output in November was 1.7% above year earlier levels while national output was up 2.0%.

The Midwest resource sector's output increased 0.8% in November after increasing 1.1% in October. The nation's resource sector's output also rose by 0.8% in November. November increases in regional chemical, nonmetallic mineral, food, and paper production were slightly offset by a decrease in regional wood production. Compared with a year ago, the regional resource output was 1.7% higher than year earlier levels, while the nation's resource output was up 0.2% during the same time period.

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

NOTE: The Chicago Fed's Midwest Manufacturing Index (CFMMI) will no longer include data on industrial electric power use.



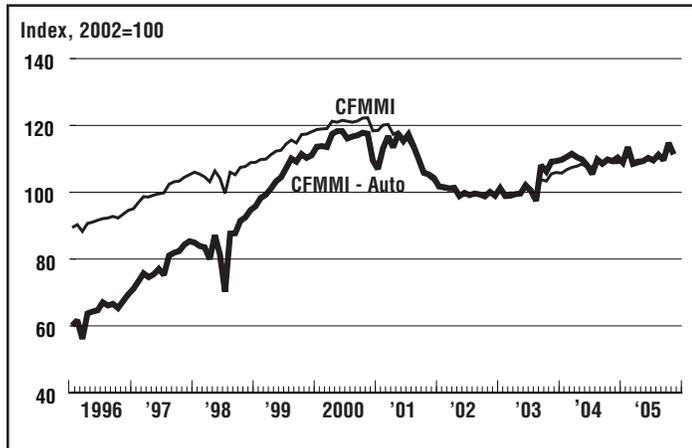
**The next CFMMI will be released:  
January 30, 2006  
Noon Eastern Time  
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Manufacturing output indexes—November	percent change from		
	1 month ago	3 months ago	1 year ago
Chicago Fed Midwest Manufacturing Index (CFMMI)	-0.6	1.7	3.0
US Industrial Production-Manufacturing (IPMFG)	0.4	1.5	4.1

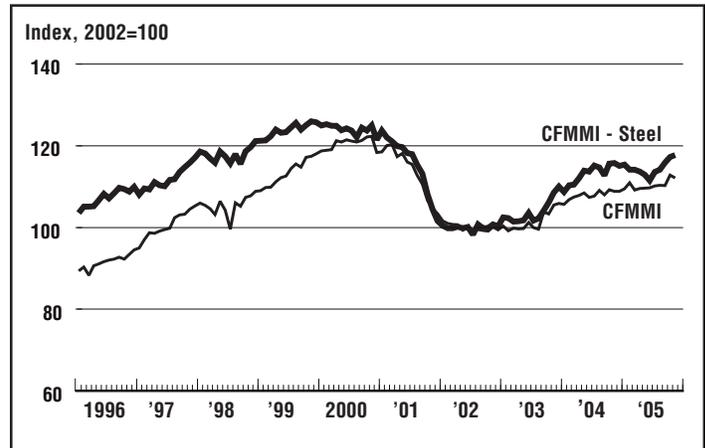
# Tracking Midwest Manufacturing Activity by Sectors — November 2005

## Auto Sector



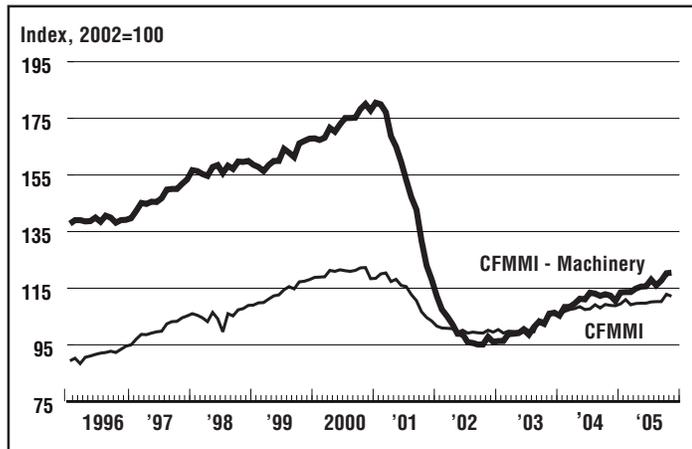
Auto Sector CFMMI Components:  
Plastics and Rubber Products; Transportation Equipment

## Steel Sector



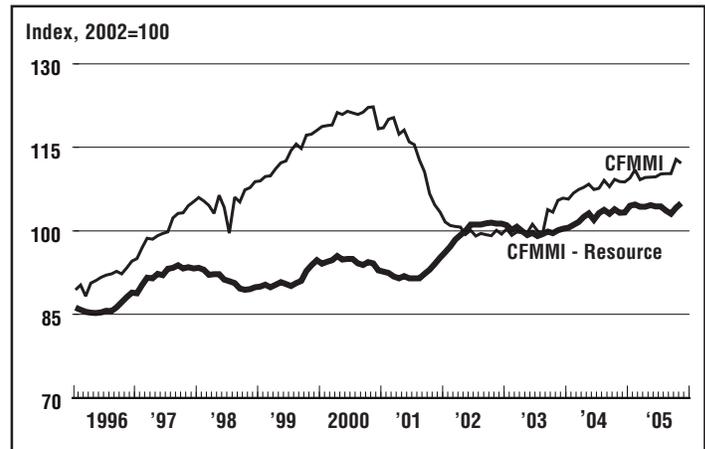
Steel Sector CFMMI Components:  
Primary Metal Industries; Fabricated Metal Products

## 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			
	Sep 05	Oct 05	Nov 05	Monthly		Annual	Nov 04–Nov 05
				Sep 05	Oct 05		
CFMMI	110.3	112.8	112.1	0.0	2.3	-0.6	3.0
CFMMI - Auto	109.6	114.7	111.3	-1.5	4.7	-3.0	1.8
CFMMI - Steel	115.9	117.2	117.7	1.5	1.2	0.4	1.7
CFMMI - Machinery	117.6	120.3	120.5	1.4	2.3	0.2	7.2
CFMMI - Resource	103.1	104.2	105.0	-0.5	1.1	0.8	1.7
IPMFG	109.3	111.4	111.8	-0.7	1.9	0.4	4.1

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>.