

# Chicago Fed Midwest Manufacturing Index

## Midwest Manufacturing Output Increased in February

The Chicago Fed Midwest Manufacturing Index (CFMMI) increased 1.3% in February, to a seasonally adjusted level of 83.3 (2007 = 100). Revised data show the index increased 1.8% in January to 82.2. The Federal Reserve Board's industrial production index for manufacturing (IPMFG) rose 0.7% in February. Regional output in February rose 11.7% from a year earlier, and national output increased 7.4%.

Three of the four regional sectors increased in February:

- Regional auto sector production increased 3.5%;
- Regional steel sector output rose 0.8%;
- Regional machinery sector production moved up 0.7%; and
- Regional resource sector output fell 0.2%.

The region's auto sector production increased 3.5% in February after rising 4.2% in January. National auto output rose 2.2% in February. The Midwest's automotive output was up 16.0% in February relative to its year-ago level, and national automotive output was up 8.9%.

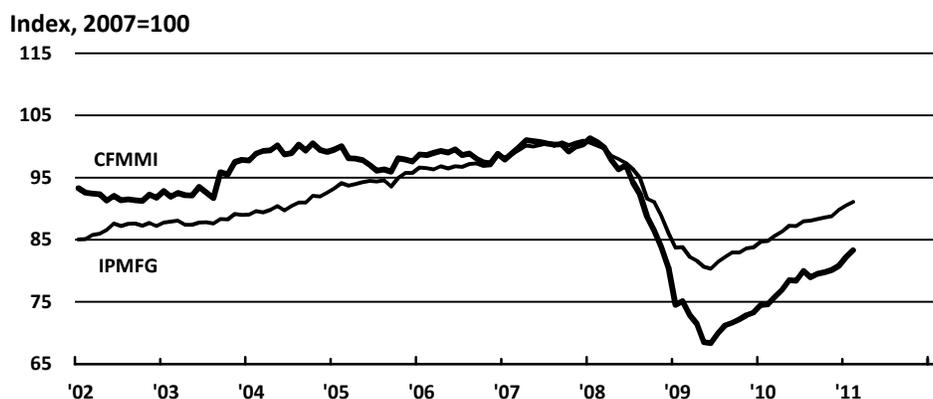
The region's steel sector output rose 0.8% in February after a 2.3% increase in the previous month. The nation's steel output was down 0.3% in February. Regional steel output was up 19.8% from its February 2010 level, and national steel output was up 12.5%.

The Midwest's machinery sector production moved up 0.7% in February after increasing 2.4% in January. The nation's machinery production increased 0.9% in February. Regional machinery output in February was up 16.8% from its year-earlier level, and national machinery output was up 15.0%.

The Midwest resource sector's output fell 0.2% in February after decreasing by the same percentage in the previous month. The national resource sector's output also declined 0.2% in February. The wood and paper subsectors of the regional resource sector increased from January to February, while the food, chemical, and nonmetallic subsectors decreased. Compared with a year ago, regional resource output was up 3.4% in February and national resource output was up 2.4%.

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

### Chicago Fed Midwest Manufacturing Index



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

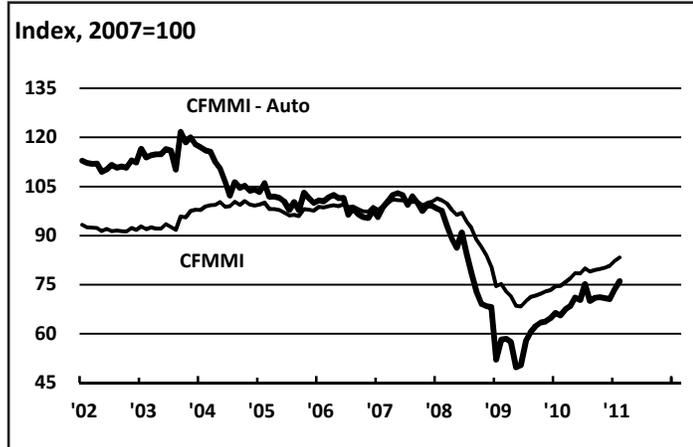
FEDERAL RESERVE BANK  
 OF CHICAGO

#### Manufacturing Output Indexes

	percent change from		
	1 month ago	3 months ago	1 year ago
Chicago Fed Midwest Manufacturing Index (CFMMI)	1.3	3.9	11.7
US Industrial Production-Manufacturing (IPMFG)	0.7	2.6	7.4

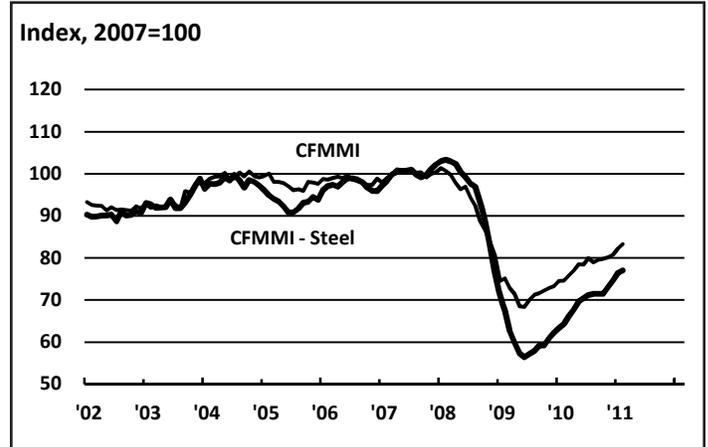
# Tracking Midwest Manufacturing Activity by Sectors — February

## Auto Sector



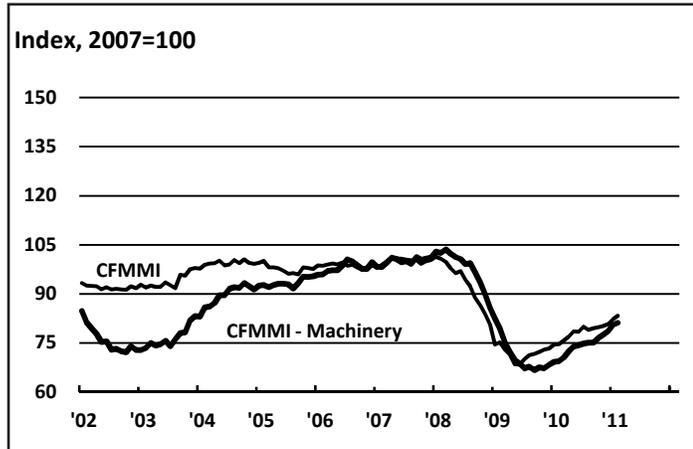
Auto Sector CFMMI Components:  
Plastics and Rubber Products; Transportation Equipment

## Steel Sector



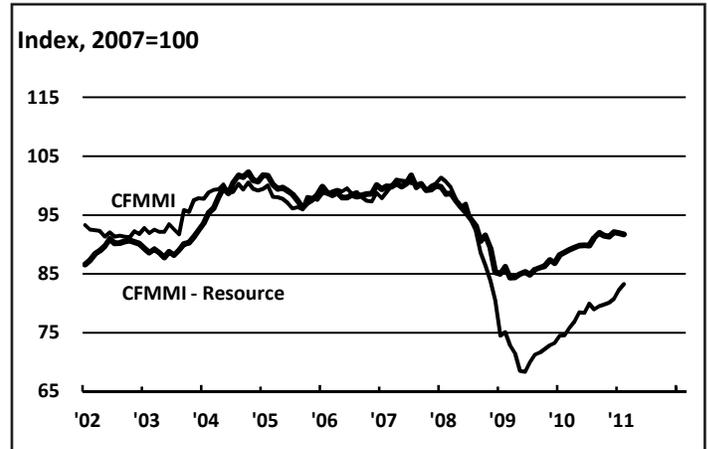
Steel Sector CFMMI Components:  
Primary Metal Industries; Fabricated Metal Products

## 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			
	Dec 10	Jan 11	Feb 11	Monthly			Annual
				Dec 10	Jan 11	Feb 11	Feb 10 - Feb 11
CFMMI	80.8	82.2	83.3	0.8	1.8	1.3	11.7
CFMMI - Auto	70.5	73.5	76.0	-0.4	4.2	3.5	16.0
CFMMI - Steel	74.7	76.4	77.0	2.0	2.3	0.8	19.8
CFMMI - Machinery	78.6	80.5	81.1	1.6	2.4	0.7	16.8
CFMMI - Resource	92.1	91.9	91.7	0.9	-0.2	-0.2	3.4
IPMFG	89.8	90.5	91.1	1.1	0.8	0.7	7.4

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>.