

Chicago Fed Midwest Manufacturing Index

Midwest Manufacturing Output Increased in July

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2011 Release Dates:
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October 27, 2011
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The Chicago Fed Midwest Manufacturing Index (CFMMI) increased 0.5% in July, to a seasonally adjusted level of 84.8 (2007 = 100). Revised data show the index increased 0.3% in June. The Federal Reserve Board's industrial production index for manufacturing (IPMFG) increased 0.6% in July. Regional output in July rose 6.2% from a year earlier, and national output increased 4.2%.

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

- Regional auto sector production increased 1.4%
- Regional steel sector output rose 1.4%;
- Regional resource sector output moved up 0.2%; and
- Regional machinery sector production decreased 0.3%.

The region's auto sector production increased 1.4% in July after decreasing 0.6% in June. National auto output rose 2.7% in July. The Midwest's automotive output was up 3.0% in July relative to its year-ago level, and national automotive output was up 3.9%.

The region's steel sector output rose 1.4% in July after moving up 0.8% in the previous month. The nation's steel output improved 0.8% in July. Regional steel output was up 17.2% from its July 2010 level, and national steel output was up 11.2%.

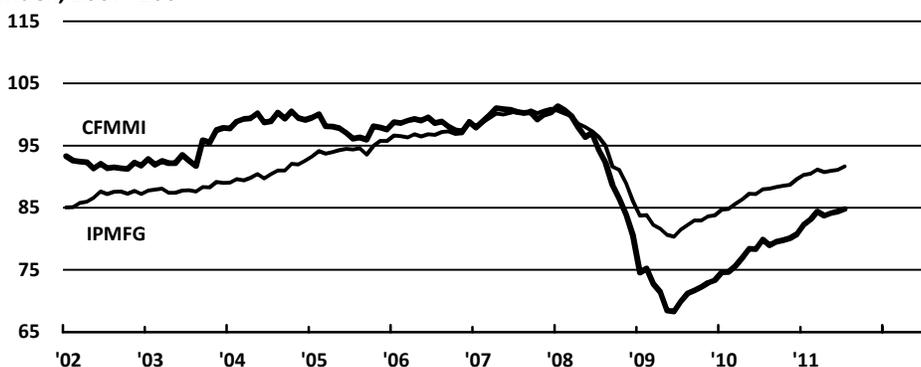
The Midwest resource sector's output moved up 0.2% in July after being unchanged in the previous month. The national resource sector's output was unchanged in July. The food, wood, and nonmetallic subsectors of the regional resource sector increased from June to July, but the chemical subsector decreased and the paper subsector was unchanged. Compared with a year ago, regional resource output was up 1.3 % in July and national resource output was up 1.6%.

The Midwest's machinery sector production decreased 0.3% in July after increasing 1.6% in June. The nation's machinery production moved up 0.1% in July. Regional machinery output in July was up 12.0% from its year-earlier level, and national machinery output was up 6.4%.

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

Chicago Fed Midwest Manufacturing Index

Index, 2007=100



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

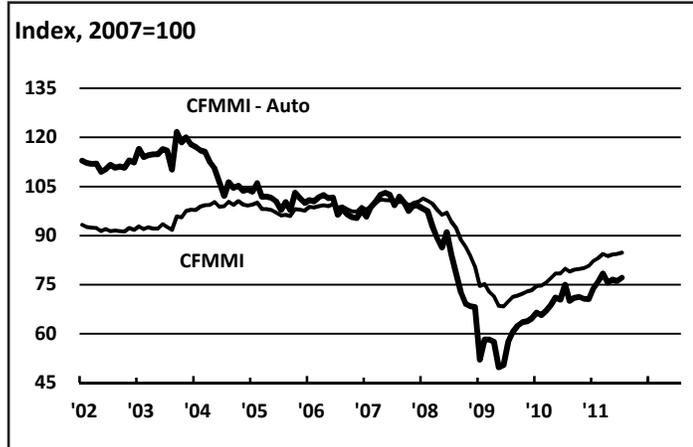
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Manufacturing Output Indexes

	percent change from		
	1 month ago	3 months ago	1 year ago
Chicago Fed Midwest Manufacturing Index (CFMMI)	0.5	1.3	6.2
US Industrial Production-Manufacturing (IPMFG)	0.6	1.0	4.2

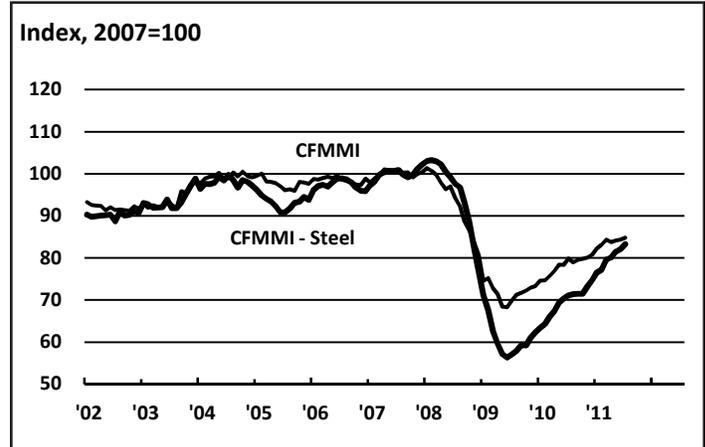
Tracking Midwest Manufacturing Activity by Sectors — July

Auto Sector



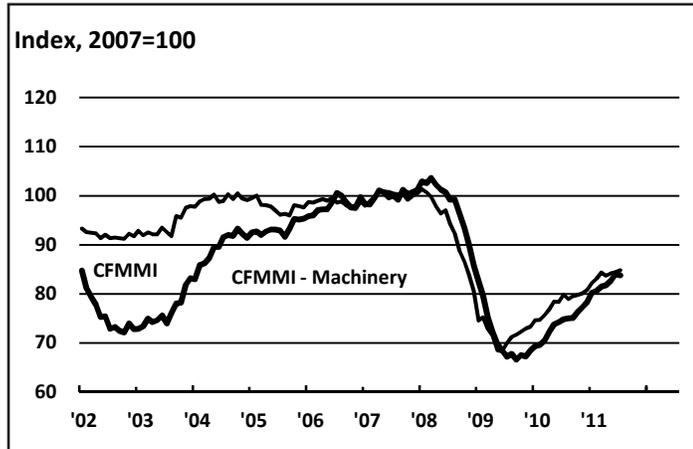
Auto Sector CFMMI Components:
Plastics and Rubber Products; Transportation Equipment

Steel Sector



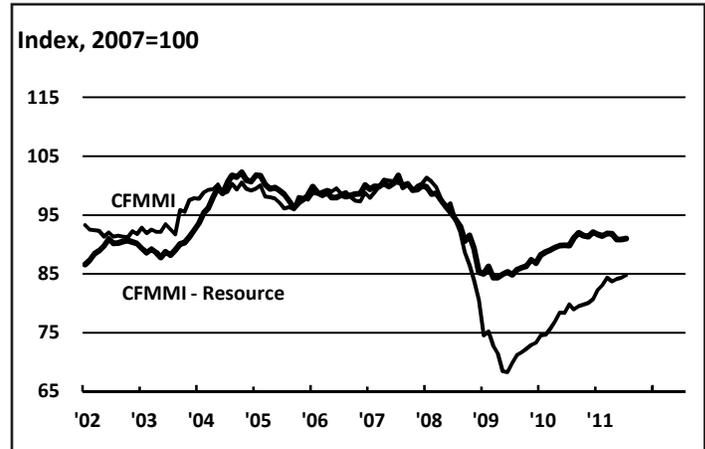
Steel Sector CFMMI Components:
Primary Metal Industries; Fabricated Metal Products

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			
				Monthly			Annual
	May 11	Jun 11	Jul 11	May 11	Jun 11	Jul 11	Jul 10 - Jul 11
CFMMI	84.1	84.4	84.8	0.5	0.3	0.5	6.2
CFMMI - Auto	76.5	76.0	77.2	1.3	-0.6	1.4	3.0
CFMMI - Steel	81.5	82.1	83.3	1.7	0.8	1.4	17.2
CFMMI - Machinery	82.7	84.0	83.7	1.2	1.6	-0.3	12.0
CFMMI - Resource	90.8	90.9	91.0	-1.1	0.0	0.2	1.3
IPMFG	90.9	91.1	91.6	0.2	0.2	0.6	4.2

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>.