

Chicago Fed Midwest Manufacturing Index

Midwest Manufacturing Output Increased in June

The Chicago Fed Midwest Manufacturing Index (CFMMI) increased 0.4% in June, to a seasonally adjusted level of 96.0 (2007 = 100). Revised data show the index was down 0.5% in May. The Federal Reserve Board's industrial production index for manufacturing (IPMFG) moved up 0.3% in June. Regional output rose 3.5% in June from a year earlier, and national output increased 2.1%.

Production in all four regional sectors increased in June:

- Regional machinery sector production rose 0.4%;
- Regional resource sector output grew 0.4%;
- Regional steel sector output improved 0.3%; and
- Regional auto sector production moved up 0.1%.

The Midwest's machinery sector production rose 0.4% in June after moving down 0.5% in May. The nation's machinery production improved 0.5% in June. Regional machinery output was down 1.1% in June from its year-ago level, while national machinery output was up 2.3%.

The Midwest resource sector's output grew 0.4% in June after moving up 0.1% in May. The national resource sector's output moved up 0.2% in June. Production in the regional resource sector's food and nonmetallic mineral subsectors increased from May to June, while production in its wood, paper, and chemical subsectors decreased. Compared with a year ago, regional resource output was up 3.3% in June, and national resource output was up 2.0%.

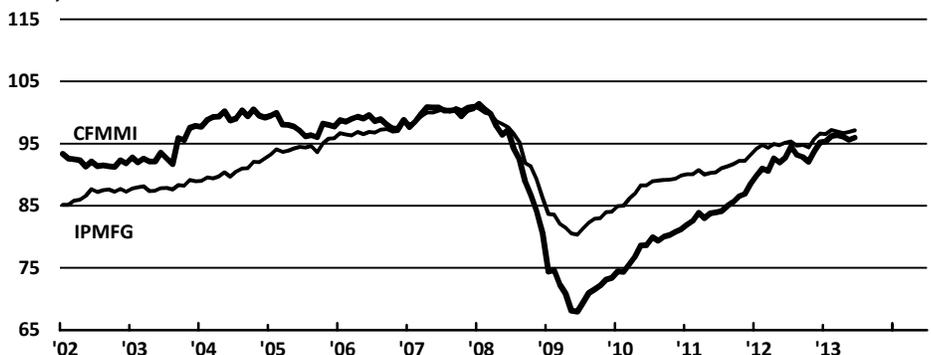
The region's steel sector output improved 0.3% in June, following a decrease of 0.8% in the previous month. The nation's steel output moved up 0.1% in June. Regional steel output was up 1.4% from its June 2012 level, and national steel output was up 1.7%.

The region's auto sector production moved up 0.1% in June after declining 1.4% in May. The nation's auto production increased 0.3% in June. Midwest automotive output was up 7.3% in June relative to its year-ago level, and national automotive output was up 3.9%.

— 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:
August 27, 2013
 8:30 am Eastern Time
 7:30 am Central Time

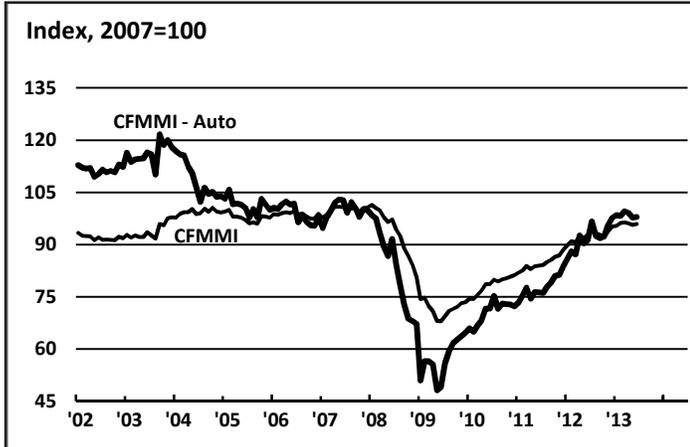
FEDERAL RESERVE BANK
 OF CHICAGO

Manufacturing Output Indexes

	percent change from		
	1 month ago	3 months ago	1 year ago
Chicago Fed Midwest Manufacturing Index (CFMMI)	0.4	-0.4	3.5
US Industrial Production-Manufacturing (IPMFG)	0.3	0.2	2.1

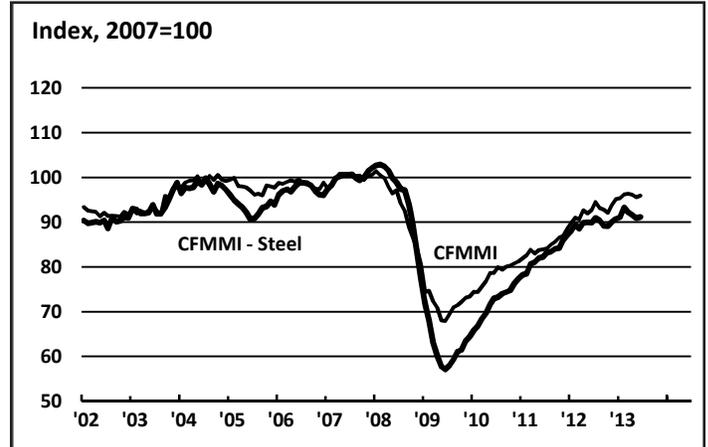
Tracking Midwest Manufacturing Activity by Sectors — June

Auto Sector



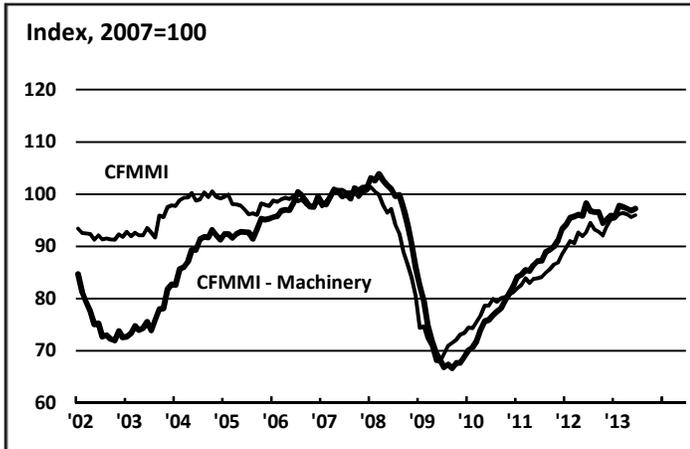
Auto Sector CFMMI Components:
Plastics and Rubber Products; Transportation Equipment

Steel Sector



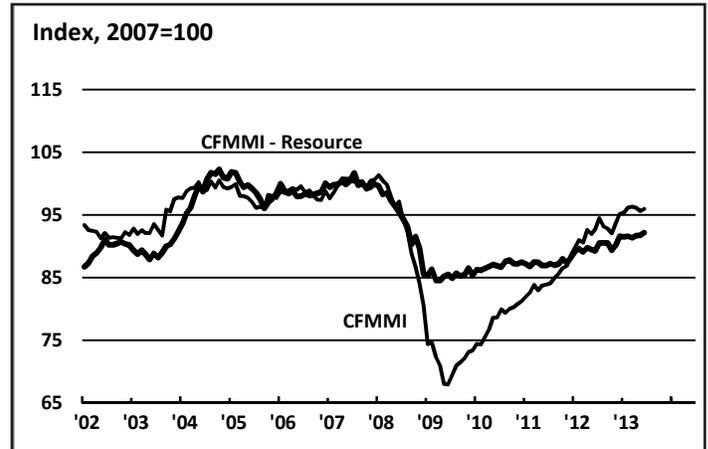
Steel Sector CFMMI Components:
Primary Metal Industries; Fabricated Metal Products

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			
	Apr 13	May 13	Jun 13	Monthly			Annual
				Apr 13	May 13	Jun 13	Jun 12 - Jun 13
CFMMI	96.1	95.6	96.0	-0.3	-0.5	0.4	3.5
CFMMI - Auto	99.2	97.8	97.9	-0.4	-1.4	0.1	7.3
CFMMI - Steel	91.6	90.9	91.2	-0.7	-0.8	0.3	1.4
CFMMI - Machinery	97.3	96.8	97.2	-0.3	-0.5	0.4	-1.1
CFMMI - Resource	91.7	91.8	92.2	0.4	0.1	0.4	3.3
IPMFG	96.7	96.9	97.2	-0.3	0.3	0.3	2.1

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 in the Seventh Federal Reserve District—Illinois, Indiana, Iowa, Michigan, and Wisconsin. The CFMMI is a composite index of 15 manufacturing industries (identified by three-digit North American Industry Classification System 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% of its total.

CFMMI and IPMFG historical data are available on the Federal Reserve Bank of Chicago's website at www.chicagofed.org/cfmmi.