

# Chicago Fed Midwest Manufacturing Index

## Midwest Manufacturing Output Increased in March

The Chicago Fed Midwest Manufacturing Index (CFMMI) increased 0.3% in March, to a seasonally adjusted level of 96.5 (2007 = 100). Revised data show the index was up 1.1% in February. The Federal Reserve Board's industrial production index for manufacturing (IPMFG), however, moved down 0.1% in March. Regional output rose 6.4% in March from a year earlier, and national output increased 2.9%.

Production in three of the four regional sectors increased in March:

- Regional auto sector production rose 1.2%;
- Regional resource sector output improved 0.4%;
- Regional machinery sector production moved up 0.1%; and
- Regional steel sector output declined 1.1%.

The region's auto sector production rose 1.2% in March after decreasing 0.1% in February. National auto production increased 1.1% in March. The Midwest's automotive output was up 13.3% in March relative to its year-ago level, and national automotive output was up 5.6%.

The Midwest resource sector's output improved 0.4% in March, matching its increase in February. The national resource sector's output increased 0.2% in March. Production in the regional resource sector's food and chemical subsectors increased from February to March, while production in its wood and paper subsectors decreased and production in its nonmetallic mineral subsector was unchanged. Compared with a year ago, regional resource output was up 3.4% in March, and national resource output was up 2.1%.

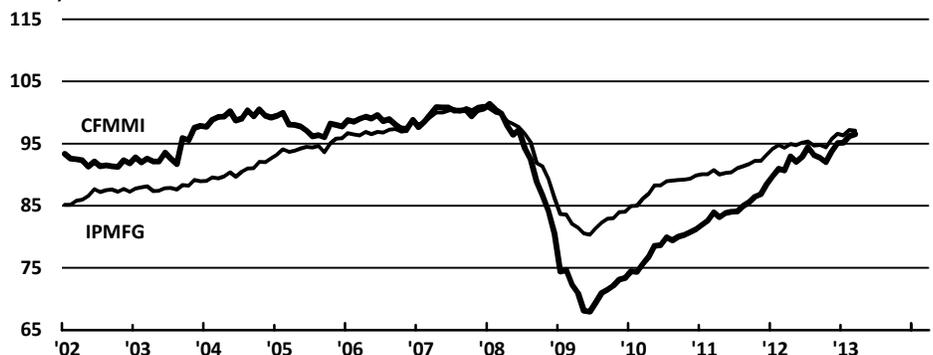
The Midwest's machinery sector production moved up 0.1% in March after increasing 2.5% in February. The nation's machinery production decreased 0.5% in March. Regional machinery output was up 2.5% in March from its year-ago level, and national machinery output was up 2.6%.

The region's steel sector output declined 1.1% in March, following an improvement of 2.8% in the previous month. The nation's steel output was down 1.3% in March. Regional steel output was up 4.3% from its March 2012 level, and national steel output was up 2.3%.

— *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:  
**May 28, 2013**  
 8:30 am Eastern Time  
 7:30 am Central Time

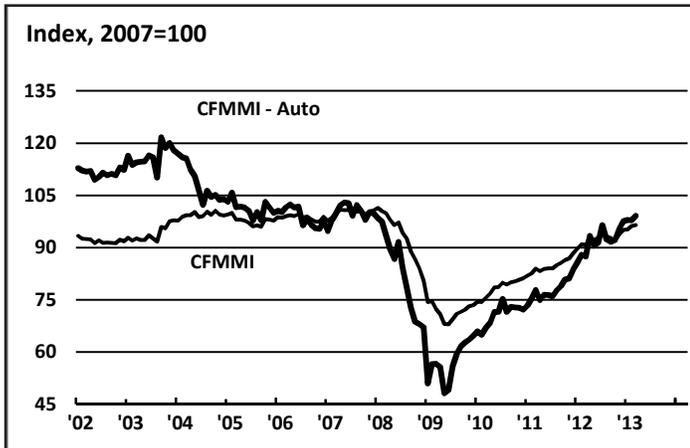
FEDERAL RESERVE BANK  
 OF CHICAGO

### Manufacturing Output Indexes

	percent change from		
	1 month ago	3 months ago	1 year ago
Chicago Fed Midwest Manufacturing Index (CFMMI)	0.3	1.5	6.4
US Industrial Production-Manufacturing (IPMFG)	-0.1	0.6	2.9

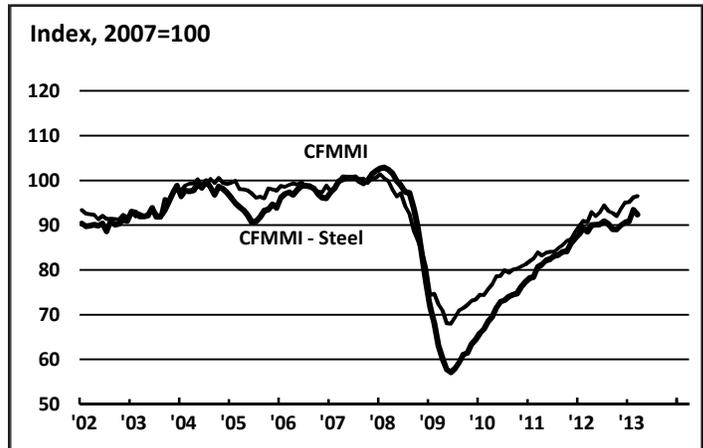
# Tracking Midwest Manufacturing Activity by Sectors — March

## Auto Sector



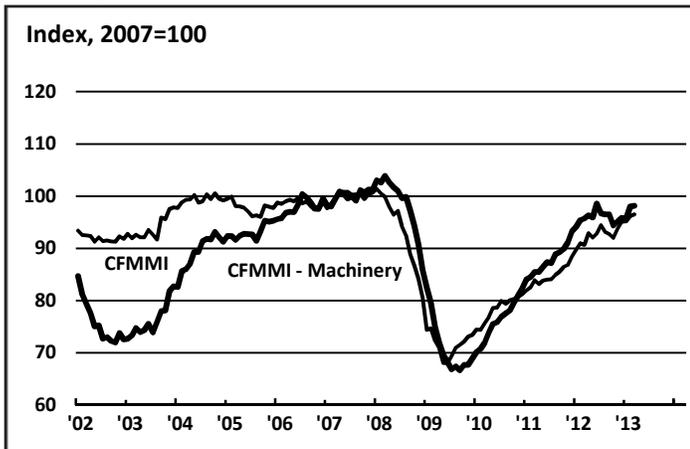
Auto Sector CFMMI Components:  
Plastics and Rubber Products; Transportation Equipment

## Steel Sector



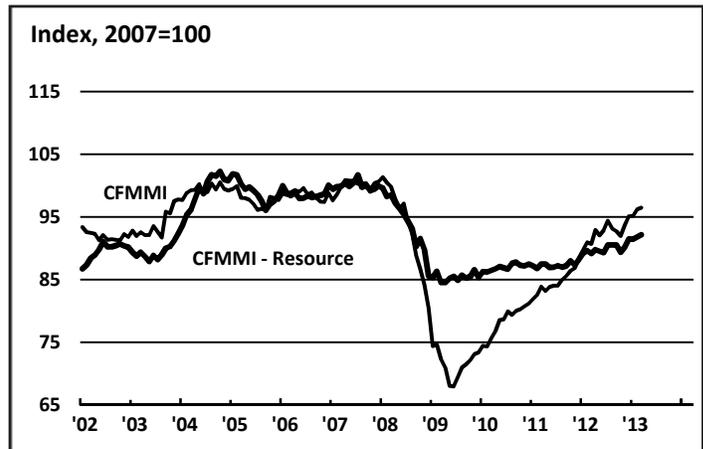
Steel Sector CFMMI Components:  
Primary Metal Industries; Fabricated Metal Products

## 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	
	Jan 13	Feb 13	Mar 13	Jan 13	Feb 13	Mar 13	Mar 12 - Mar 13
CFMMI	95.1	96.2	96.5	0.0	1.1	0.3	6.4
CFMMI - Auto	97.9	97.9	99.1	0.4	-0.1	1.2	13.3
CFMMI - Steel	90.9	93.4	92.4	0.3	2.8	-1.1	4.3
CFMMI - Machinery	95.7	98.0	98.1	-0.2	2.5	0.1	2.5
CFMMI - Resource	91.5	91.8	92.2	-0.1	0.4	0.4	3.4
IPMFG	96.3	97.2	97.1	-0.3	0.9	-0.1	2.9

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](http://www.chicagofed.org/cfmmi).**