

# Chicago Fed Midwest Manufacturing Index

## Midwest Manufacturing Output Decreased in May

The Chicago Fed Midwest Manufacturing Index (CFMMI) decreased 0.4% in May, to a seasonally adjusted level of 95.8 (2007 = 100). Revised data show the index was down 0.2% in April. The Federal Reserve Board's industrial production index for manufacturing (IPMFG) moved up 0.2% in May. Regional output rose 4.2% in May from a year earlier, and national output increased 2.2%.

Production in all four regional sectors decreased in May:

- Regional steel sector output fell 0.9%;
- Regional auto sector production declined 0.7%;
- Regional machinery sector production decreased 0.4%; and
- Regional resource sector output moved down 0.1%.

The region's steel sector output fell 0.9% in May, following a decrease of 0.7% in the previous month. The nation's steel output was down 0.3% in May. Regional steel output was up 0.8% from its May 2012 level, and national steel output was also up 0.8%.

The region's auto sector production declined 0.7% in May after decreasing 0.1% in April. National auto production increased 0.2% in May. The Midwest's automotive output was up 9.5% in May relative to its year-ago level, and national automotive output was up 4.7%.

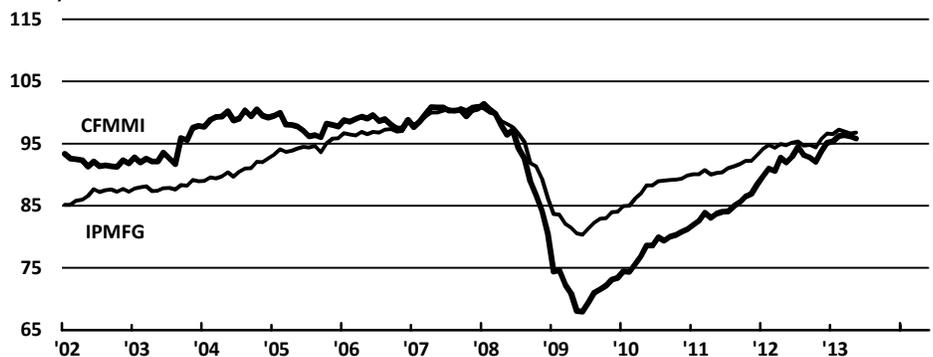
The Midwest's machinery sector production decreased 0.4% in May after also doing so in April. The nation's machinery production improved 0.6% in May. Regional machinery output was up 1.0% in May from its year-ago level, and national machinery output was up 2.7%.

The Midwest resource sector's output moved down 0.1% in May after moving up 0.3% in April. The national resource sector's output was unchanged in May. Production in the regional resource sector's food subsector decreased from April to May, while production in its wood, chemical, and nonmetallic mineral subsectors increased and production in its paper subsector was unchanged. Compared with a year ago, regional resource output was up 2.3% in May, and national resource output was up 1.5%.

— *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:  
**July 29, 2013**  
 8:30 am Eastern Time  
 7:30 am Central Time

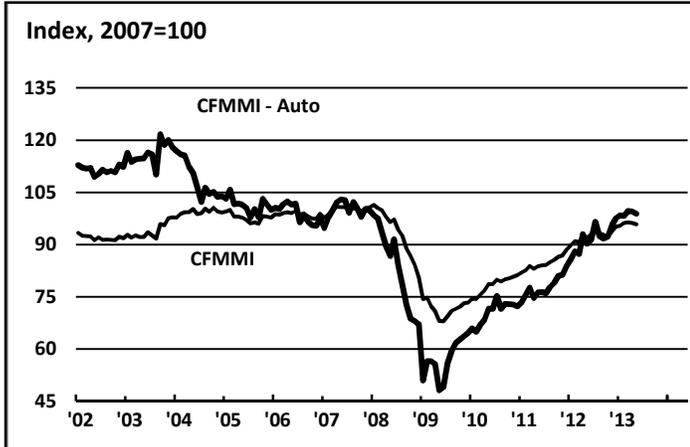
FEDERAL RESERVE BANK  
 OF CHICAGO

#### 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	4.2
US Industrial Production-Manufacturing (IPMFG)	0.2	-0.5	2.2

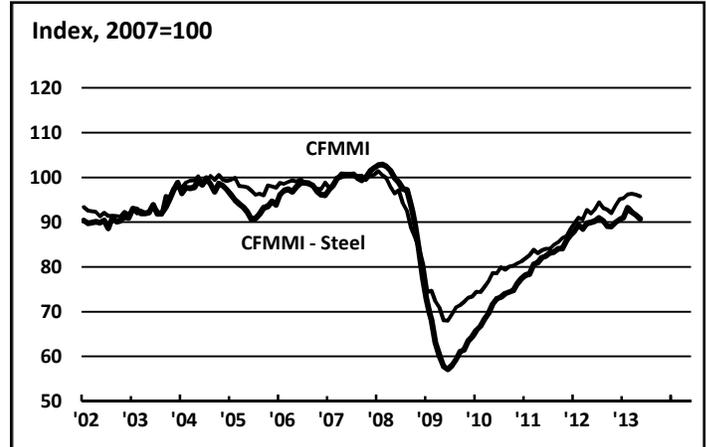
# Tracking Midwest Manufacturing Activity by Sectors — May

## Auto Sector



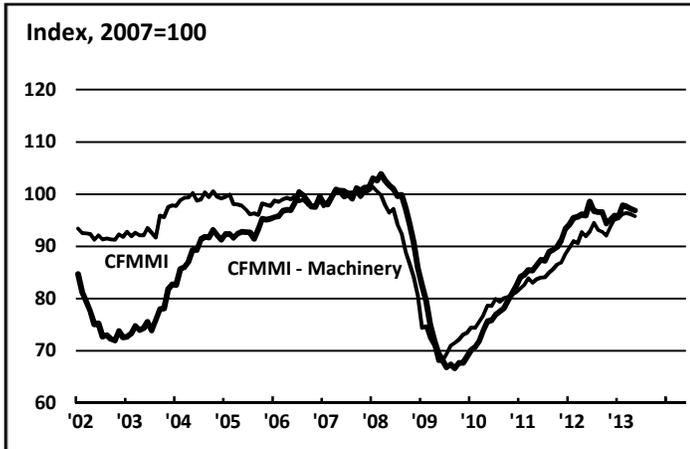
Auto Sector CFMMI Components:  
Plastics and Rubber Products; Transportation Equipment

## Steel Sector



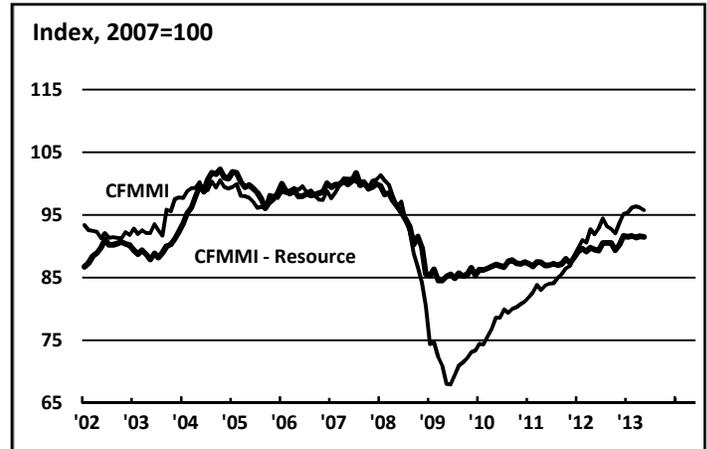
Steel Sector CFMMI Components:  
Primary Metal Industries; Fabricated Metal Products

## 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	
	Mar 13	Apr 13	May 13	Mar 13	Apr 13	May 13	May 12 - May 13
CFMMI	96.4	96.2	95.8	0.2	-0.2	-0.4	4.2
CFMMI - Auto	99.6	99.5	98.8	1.5	-0.1	-0.7	9.5
CFMMI - Steel	92.2	91.6	90.7	-1.1	-0.7	-0.9	0.8
CFMMI - Machinery	97.6	97.2	96.8	-0.3	-0.4	-0.4	1.0
CFMMI - Resource	91.4	91.6	91.5	-0.3	0.3	-0.1	2.3
IPMFG	96.9	96.6	96.8	-0.3	-0.3	0.2	2.2

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 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).**