

# Chicago Fed Midwest Manufacturing Index

## Midwest Manufacturing Output Increased in January

The Chicago Fed Midwest Manufacturing Index (CFMMI) increased 1.3% in January, to a seasonally adjusted level of 90.1 (2007 = 100). Revised data show the index was up 2.2% in December. The Federal Reserve Board's industrial production index for manufacturing (IPMFG) increased 0.8% in January. Regional output in January rose 9.0% from a year earlier, and national output increased 4.7%.

Production in three of the four regional sectors improved in January:

- Regional auto sector production increased 4.1%;
- Regional machinery sector production rose 1.1%;
- Regional steel sector output moved up 0.9%;
- Regional resource sector output decreased 0.8%.

The region's auto sector production increased 4.1% in January after rising 3.3% in December. National auto output increased 2.9% in January. The Midwest's automotive output was up 17.5% in January relative to its year-ago level, and national automotive output was up 12.1%.

The Midwest's machinery sector production rose 1.1% in January after moving up 2.7% in December. The nation's machinery production increased 1.6% in January. Regional machinery output in January was up 11.1% from its year-earlier level, and national machinery output was up 4.6%.

The region's steel sector output moved up 0.9% in January after increasing 2.2% in the previous month. The nation's steel output increased 0.6% in January. Regional steel output was up 13.4% from its January 2011 level, and national steel output was up 8.7%.

The Midwest resource sector's output decreased 0.8% in January, following an increase of 1.5% in the previous month. The national resource sector's output moved down 0.3% in January. The food, wood, and nonmetallic subsectors of the regional resource sector decreased from December to January, but the paper and chemical subsectors increased. Compared with a year ago, regional resource output was down 0.3% in January, but national resource output was up 0.2%.

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

**Embargoed for release:**  
**March 19, 2012**  
**8:30 am Eastern Time**  
**7:30 am Central Time**

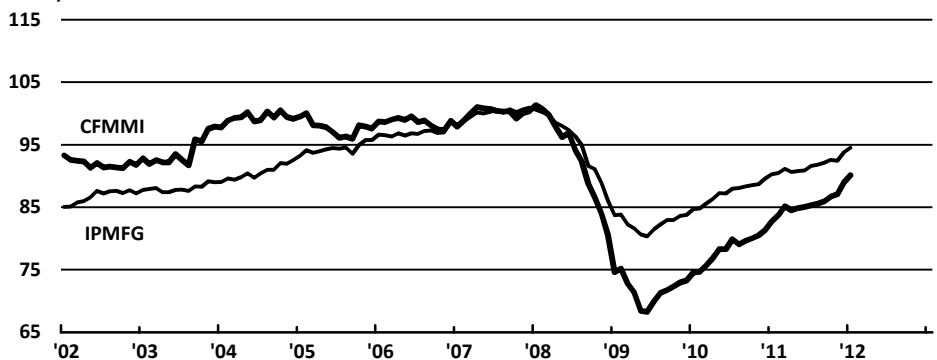
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**2012 Release Dates:**  
**April 9, 2012**  
**April 30, 2012**  
**May 29, 2012**  
**June 27, 2012**  
**July 30, 2012**  
**August 27, 2012**  
**September 27, 2012**  
**October 29, 2012**  
**November 27, 2012**  
**December 27, 2012**

### Chicago Fed Midwest Manufacturing Index

Index, 2007=100



**The next CFMMI will be released:**  
**April 9, 2012**  
**8:30 am Eastern Time**  
**7:30 am Central Time**

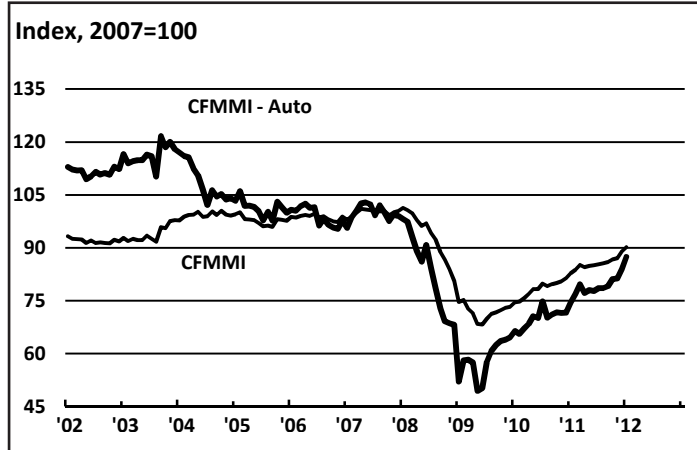
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### Manufacturing Output Indexes

	percent change from		
	1 month ago	3 months ago	1 year ago
Chicago Fed Midwest Manufacturing Index (CFMMI)	1.3	4.0	9.0
US Industrial Production-Manufacturing (IPMFG)	0.8	2.1	4.7

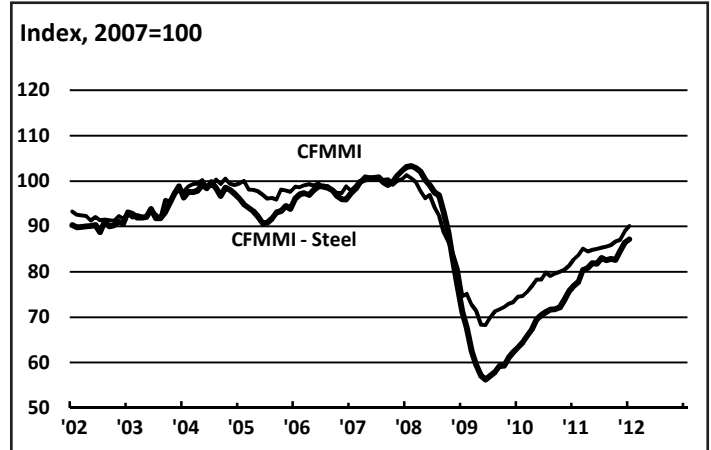
# Tracking Midwest Manufacturing Activity by Sectors — January

## Auto Sector



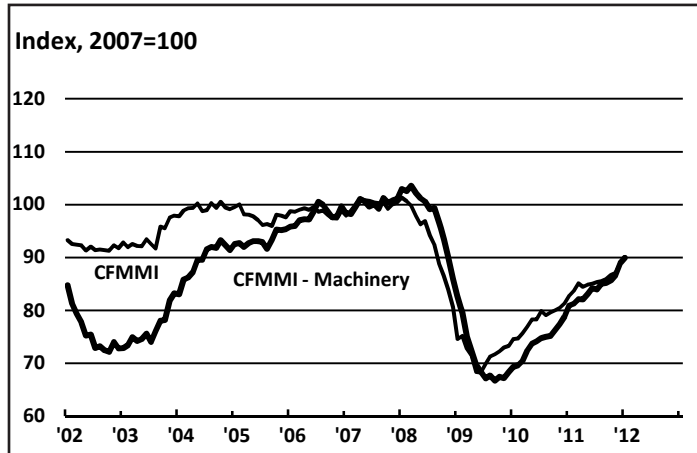
Auto Sector CFMMI Components:  
Plastics and Rubber Products; Transportation Equipment

## Steel Sector



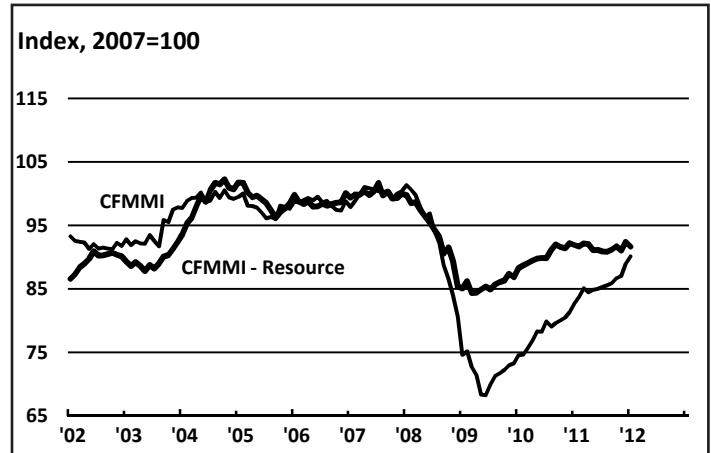
Steel Sector CFMMI Components:  
Primary Metal Industries; Fabricated Metal Products

## 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			
	Nov 11	Dec 11	Jan 12	Monthly			Annual
				Nov 11	Dec 11	Jan 12	Jan 11 - Jan 12
CFMMI	87.1	89.0	90.1	0.4	2.2	1.3	9.0
CFMMI - Auto	81.3	84.0	87.4	0.2	3.3	4.1	17.5
CFMMI - Steel	84.5	86.4	87.2	2.3	2.2	0.9	13.4
CFMMI - Machinery	86.6	88.9	89.9	1.1	2.7	1.1	11.1
CFMMI - Resource	91.1	92.4	91.6	-0.7	1.5	-0.8	-0.3
IPMFG	92.4	93.8	94.5	-0.2	1.5	0.8	4.7

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>.