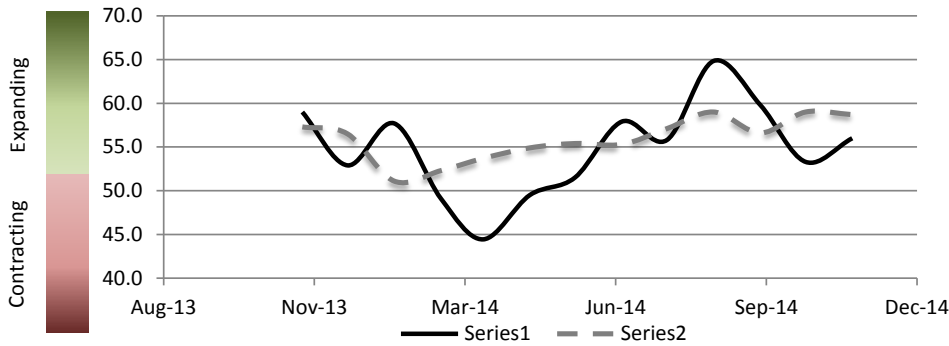


Report on Business, November 2014

Cincinnati



PMI At A Glance		
Period	Cincinnati	National
Nov-14	56.0	58.7
Oct-14	53.3	59.0
Sep-14	59.8	56.6
Aug-14	64.8	59.0
Jul-14	55.8	57.1
Jun-14	57.9	55.3
Nov-13	59.0	57.3

The Cincinnati PMI closed the gap with the National PMI in November. Compared to October, the Cincinnati PMI increased by 2.7 points. Purchased Inventories, Customer Inventory Levels and Backlog of Orders showed a significant rise in their indices compared to last month. On the other hand, there was a decline in Imports.

	Jun	Jul	Aug	Sep	Oct	Nov	
New Orders (Core PMI Component) (Seasonally Adjusted)							
Cincinnati	72.1	62.2	80.6	58.7	64.5	66.3	
	22.1	12.2	30.6	8.7	14.5	16.3	
National	58.9	63.4	66.7	60.0	65.8	66.0	
	8.9	13.4	16.7	10.0	15.8	16.0	
Production (Core PMI Component) (Seasonally Adjusted)							
Cincinnati	70.8	63.7	91.8	70.0	63.0	64.7	
	20.8	13.7	41.8	20.0	13.0	14.7	
National	60.0	61.2	64.5	64.6	64.8	64.4	
	10.0	11.2	14.5	14.6	14.8	14.4	
Employment (Core PMI Component) (Seasonally Adjusted)							
Cincinnati	51.1	49.6	64.3	61.2	54.9	52.2	
	1.1	-0.4	14.3	11.2	4.9	2.2	
National	52.8	58.2	58.1	54.6	55.5	54.9	
	2.8	8.2	8.1	4.6	5.5	4.9	
Supplier Deliveries (Core PMI Component) (Seasonally Adjusted)							
Cincinnati	45.4	49.7	25.0	52.8	51.5	52.6	
	-4.6	-0.3	-25.0	2.8	1.5	2.6	
National	51.9	54.1	53.9	52.2	56.2	56.8	
	1.9	4.1	3.9	2.2	6.2	6.8	
Inventory (Core PMI Component)							
Cincinnati	50.0	53.8	62.5	56.3	32.4	44.1	
	0.0	3.8	12.5	6.3	-17.7	-5.9	
National	53.0	48.5	52.0	51.5	52.5	51.5	
	3.0	-1.5	2.0	1.5	2.5	1.5	

	Jun	Jul	Aug	Sep	Oct	Nov	
Perceived Customer Inventory Levels							
Cincinnati	54.2	46.2	37.5	50.0	47.1	52.9	
	4.2	-3.8	-12.5	0.0	-2.9	2.9	
National	46.5	43.5	49.0	44.5	48.0	50.0	
	-3.5	-6.5	-1.0	-5.5	-2.0	0.0	
Backlog							
Cincinnati	62.5	54.2	62.5	54.2	34.6	42.3	
	12.5	4.2	12.5	4.2	-15.4	-7.7	
National	48.0	49.5	52.5	47.0	53.0	55.0	
	-2.0	-0.5	2.5	-3.0	3.0	5.0	
New Exports							
Cincinnati	68.8	50.0	66.7	50.0	56.3	55.6	
	18.8	0.0	16.7	0.0	6.3	5.6	
National	54.5	53.0	55.0	53.5	51.5	55.0	
	4.5	3.0	5.0	3.5	1.5	5.0	
Imports							
Cincinnati	71.4	66.7	50.0	45.5	61.1	50.0	
	21.4	16.7	0.0	-4.5	11.1	0.0	
National	57.0	52.0	56.0	53.0	54.5	56.0	
	7.0	2.0	6.0	3.0	4.5	6.0	
Commodity Prices							
Cincinnati	83.3	65.4	75.0	71.9	56.7	57.1	
	33.3	15.4	25.0	21.9	6.7	7.1	
National	58.0	59.5	58.0	59.5	53.5	44.5	
	8.0	9.5	8.0	9.5	3.5	-5.5	

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