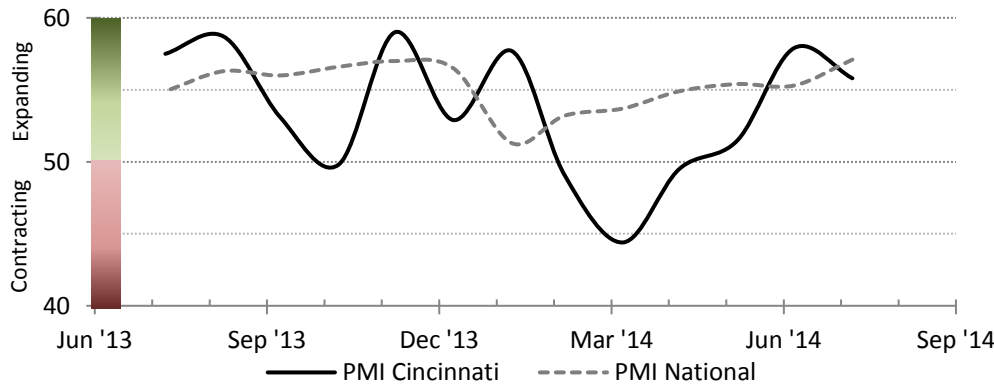


Report on Business: July, 2014

Cincinnati



PMI At A Glance		
Period	Cincinnati	National
July '14	55.8	57.1
June '14	57.9	55.3
May '14	51.5	55.4
April '14	49.5	54.9
March '14	44.4	53.7
February '14	49.1	53.2
July '13	57.5	54.9

Cincinnati experienced notable expansion in the overall economy during July. This expansion was driven primarily by growth in New Orders and Production; Employment and Supplier Deliveries remained flat for the month. Firm's Inventory levels expanded slightly while the Perceived Customer Inventory Levels dipped slightly. Increased availability of (unspecified) raw materials was reported during July; this was a driving factor for increases in Production for some.

In July, respondents indicated commodity prices were increasing and specifically cited increases in the price of alumina, aluminum, copper, and various electrical components; hospitals reported shortages in IV solutions and some medications.

While data on Production Materials is not reported in this summary (but is available for download in CSV format), during the past six months the lead time on the purchases of Production Materials has decreased by two days each month. Lead time on purchases of Production Materials for the past six months are as follows (in days): 34.6, 41.5, 38.2, 30.0, 32.5, 27.7.

	Feb	Mar	Apr	May	Jun	Jul	
New Orders (Core PMI Component) (Seasonally Adjusted)							
Local	46.6	49.3	50.2	51.4	72.1	62.2	— — — — — — — —
National	54.5	55.1	55.1	56.9	58.9	63.4	— — — — — — — —
Production (Core PMI Component) (Seasonally Adjusted)							
Cincinnati	57.6	45.9	66.4	60.6	70.8	63.7	— — — — — — — —
National	48.2	55.9	55.7	61.0	60.0	61.2	— — — — — — — —
Employment (Core PMI Component) (Seasonally Adjusted)							
Cincinnati	41.4	48.3	46.5	50.6	51.1	49.6	— — — — — — — —
National	52.3	51.1	54.7	52.8	52.8	58.2	— — — — — — — —
Supplier Deliveries (Core PMI Component) (Seasonally Adjusted)							
Cincinnati	42.1	43.7	43.7	48.9	45.4	49.7	— — — — — — — —
National	58.5	54.0	55.9	53.2	51.9	54.1	— — — — — — — —
Inventory (Core PMI Component)							
Cincinnati	57.7	34.6	40.9	45.8	50.0	53.8	— — — — — — — —
National	52.5	52.5	53.0	53.0	53.0	48.5	— — — — — — — —

	Feb	Mar	Apr	May	Jun	Jul	
Perceived Customer Inventory Levels							
Cincinnati	46.2	46.2	36.4	25.0	54.2	46.2	— — — — — — — —
National	46.5	42.0	42.0	46.5	46.5	43.5	— — — — — — — —
Backlog							
Cincinnati	50.0	31.8	72.2	45.5	62.5	54.2	— — — — — — — —
National	52.0	57.5	55.5	52.5	48.0	49.5	— — — — — — — —
New Exports							
Cincinnati	50.0	50.0	61.1	50.0	68.8	50.0	— — — — — — — —
National	55.5	57.0	56.5	56.5	54.5	53.0	— — — — — — — —
Imports							
Cincinnati	55.6	50.0	56.2	78.6	71.4	66.7	— — — — — — — —
National	53.5	54.5	58.0	54.5	57.0	52.0	— — — — — — — —
Commodity Prices							
Cincinnati	53.8	53.8	59.1	54.2	83.3	65.4	— — — — — — — —
National	60.0	59.0	56.5	60.0	58.0	59.5	— — — — — — — —

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