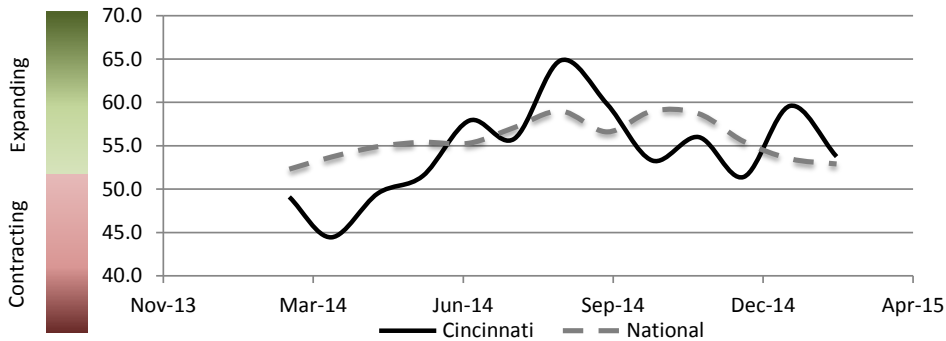


Report on Business, February 2015

Cincinnati



PMI At A Glance		
Period	Cincinnati	National
Feb-15	53.8	52.9
Jan-15	59.6	53.5
Dec-14	51.4	55.5
Nov-14	56	58.7
Oct-14	53.3	59
Sep-14	59.8	56.6
Feb-14	49.1	52.3

In February 2015, the National and Cincinnati PMI indices were separated by less than a point. The Cincinnati PMI declined by 5.8 points compared to January, while the National PMI declined only slightly. The main reasons behind this decline were the decreases in Employment, Supplier Deliveries and Imports. Inventory, Perceived Customer Inventory Levels, and Commodity Prices showed an increase.

	Sep	Oct	Nov	Dec	Jan	Feb	
New Orders (Core PMI Component) (Seasonally Adjusted)							
Cincinnati	58.7	64.5	66.3	50.2	61.8	61.4	
National	60.0	65.8	66.0	57.3	52.9	52.5	
Production (Core PMI Component) (Seasonally Adjusted)							
Cincinnati	70.0	63.0	64.7	61.8	56.2	58.0	
National	64.6	64.8	64.4	58.8	56.5	53.7	
Employment (Core PMI Component) (Seasonally Adjusted)							
Cincinnati	61.2	54.9	52.2	59.1	68.7	49.4	
National	54.6	55.5	54.9	56.8	54.1	51.4	
Supplier Deliveries (Core PMI Component) (Seasonally Adjusted)							
Cincinnati	52.8	51.5	52.6	35.8	57.2	39.9	
National	52.2	56.2	56.8	59.3	52.9	54.3	
Inventory (Core PMI Component)							
Cincinnati	56.3	32.4	44.1	50.0	54.2	60.0	
National	51.5	52.5	51.5	45.5	51.0	52.5	
Perceived Customer Inventory Levels							
Cincinnati	50.0	47.1	52.9	43.8	37.5	45.0	
National	44.5	48.0	50.0	44.5	42.5	46.5	
Backlog							
Cincinnati	54.2	34.6	42.3	46.2	50.0	62.5	
National	47.0	53.0	55.0	52.5	46.0	51.5	
New Exports							
Cincinnati	50.0	56.3	55.6	55.6	62.5	66.7	
National	53.5	51.5	55.0	52.0	49.5	48.5	
Imports							
Cincinnati	45.5	61.1	50.0	61.1	68.8	56.2	
National	53.0	54.5	56.0	55.0	55.5	54.0	
Commodity Prices							
Cincinnati	71.9	56.7	57.1	56.3	45.5	61.1	
National	59.5	53.5	44.5	38.5	35.0	35.0	

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CONTACT INFORMATION

Michael Jones, Ph.D.
Director of Research
m.jones@uc.edu
513.556.2491

Disha Shende
Graduate Research Assistant
shendedv@mail.uc.edu
513-399-1680