

News Digest

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Phoenix, AZ-based **Avnet Inc.** has agreed to acquire **Universal Semiconductor Inc.**, Fort Lauderdale, FL. USI is a distributor of discrete semiconductor, passive and electromechanical components to military and aerospace customers. USI has five offices in the U.S. and one in Denmark.

Graybar, St. Louis, MO, announced that Randall R. Harwood has been elected senior vice president and CFO. Harwood has worked for Graybar since 1978 and has served on Graybar's Board of Directors since 2009. Harwood's appointment follows the announcement that D. Beatty D'Alessandro will be resigning from Graybar at the end of this year.

Tencarva Machinery Co., Greensboro, NC, a distributor of pumps, pumping systems and fluid handling systems, has acquired municipal sales and service company **Southern Sales Co. Inc.** of Nashville, TN. The newly acquired company has territory in Tennessee, Kentucky and portions of Indiana and Ohio.

Edgen Group Inc., through its subsidiary, **Edgen Murray Europe Ltd.**, has acquired U.K.-based **HSP Group Ltd.** HSP sells valves and actuation products to customers in global oil and gas offshore, refining, petrochemical and power

markets from locations in the United Kingdom, Qatar and the U.S.

Economic News

Privately-owned housing starts in November were at a seasonally adjusted annual rate of 861,000, 3 percent below October and 21.6 percent above November 2011, according to the U.S. Census Bureau and the Department of Housing and Urban Development.

Industrial production increased 1.1 percent in November after falling 0.7 percent in October, according to the Federal Reserve. The gain in November is estimated to have largely resulted from a recovery in production for industries that were negatively affected by Superstorm Sandy.

Wholesale prices fell 0.8 percent in November, according to the U.S. Bureau of Labor Statistics. Prices for finished goods decreased 0.2 percent in October and rose 1.1 percent in September. At the earlier stages of processing, prices received by manufacturers of intermediate goods declined 1.2 percent in November, and the **crude goods index** edged up 0.1 percent.

The **U.S. global trade deficit** in manufactures

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Calculation of MDM Inflation Index for October 2012

	BLS Price Indices Oct. '12	BLS Price Indices Sep. '12	BLS Price Indices Oct. '11	% Sales Weight	Weighted Indices (1)X(4)	% Change Oct. '12 Sep. '12	% Change Oct. '12 Oct. '11
1136 Abr. Prod.	549.5	550.7	540.0	19.1	104.95	-0.22	1.76
1135 Cutting Tools	487.5	487.5	486.7	18.9	92.14	0.00	0.17
1145 Power Trans.	775.4	775.4	762.0	15.4	119.41	0.00	1.76
1081 Fasteners	497.5	496.4	498.0	9.0	44.77	0.22	-0.11
1149.01 Valves, etc.	935.9	926.3	912.4	7.6	71.13	1.03	2.57
1132 Power Tools	346.3	346.3	342.3	6.5	22.51	0.00	1.17
1144 Mat. Handling	558.8	559.6	541.6	6.2	34.64	-0.15	3.18
0713.03 Belting	811.2	834.7	757.7	6.1	49.48	-2.82	7.05
1042 Hand Tools	764.9	749.9	741.3	8.1	61.95	2.00	3.17
108 Misc. Metal	474.1	474.1	471.5	3.1	14.70	0.00	0.54
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"New" October Index	321.7	October Inflation Index			615.68	0.05	2.05
"New" September Index	321.5	September Inflation Index			615.36		
		October 2011 Inflation Index			603.34		

New index reflects 1977=100 base other #: 1967 To convert multiply by .52247