

News Digest

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The company reported a loss of \$507,000, compared to a prior-year loss of \$2.7 million.

Canadian distributor **Wajax Corp.**, reported sales for the second quarter of C\$325.3 million (US\$256.3 million), a 3.4 percent decrease year-over-year. Profit increased 76.7 percent to C\$7.6 million (US\$6 million). For the first six months sales were C\$643.7 million (US\$507.1 million) up 3.5 percent over the same period the previous year. Profit was C\$13.8 million (US\$10.9 million), up from a loss of C\$5.4 million (US\$4.3 million) in 2016.

Industrial distributor **Applied Industrial Technologies**, Cleveland, OH, reported sales for the fiscal year 2017 of \$2.6 billion, up 2.9 percent year-over-year. Profit was \$133.9 million, up from \$29.5 million in 2016. For the fiscal fourth quarter ended June 30 sales were \$681.5 million, an increase of 7.5 percent year-over-year. Profit increased 103.8 percent to \$53 million.

BlueLinx Holdings Inc., Atlanta, GA, reported sales for the second quarter of \$474 million, a decrease of 6.9 percent year-over-year. The company reported a profit of \$3.2 million, compared to a loss of \$3.1 million in the prior year quarter.

For the first six months, the company reported sales of \$902.6 million, down 8.2 percent from the same period in 2016. BlueLinx reported a profit of \$3.8 million, as compared to a loss of \$9.3 million for the same period last year.

The Home Depot, Atlanta, GA, reported sales for the second quarter of \$28.1 billion, a 6.2 percent increase over the same period a year ago. Profit increased 9.5 percent to \$2.7 billion. For the first six months, sales were \$52 billion, up 5.7 percent over the same period one year prior. Profit increased 10.4 percent to \$4.7 billion.

Ferguson, Newport News, VA, has named Alex Hutcherson as COO. Hutcherson succeeds Kevin Murphy, who was recently named CEO.

Builders FirstSource Inc., Dallas, TX, announced it will appoint Chad Crow, currently president and COO of the company, as president and CEO, effective Jan. 1, 2018. Crow will succeed Floyd Sherman.

Economic News

The Conference Board Leading Economic Index for the U.S. increased 0.3 percent in July to 128.3. The **Coincident Economic Index** in-

Calculation of MDM Inflation Index for July 2017

| | BLS | BLS | BLS | | Weighted | % | % | | |
|------------------|---------------|----------|----------|--------|----------|---------------------------|----------|------|------|
| | Price | Price | Price | % | Indices | Change | Change | | |
| | Indices | Indices | Indices | Sales | July '17 | July '17 | July '17 | | |
| | July '17 | June '17 | July '16 | Weight | (1)X(4) | June '17 | July '16 | | |
| 1136 | Abr. Prod. | 602.6 | 602.6 | 591.3 | 19.1 | 115.10 | 0.00 | 1.91 | |
| 1135 | Cutting Tools | 509.2 | 509.8 | 508.7 | 18.9 | 96.24 | -0.11 | 0.11 | |
| 1145 | Power Trans. | 818.2 | 818.2 | 810.7 | 15.4 | 126.00 | 0.00 | 0.92 | |
| 1081 | Fasteners | 518.0 | 518.2 | 516.1 | 9.0 | 46.62 | -0.05 | 0.37 | |
| 1149.01 | Valves, etc. | 979.1 | 966.3 | 963.4 | 7.6 | 74.41 | 1.32 | 1.63 | |
| 1132 | Power Tools | 382.0 | 382.0 | 379.1 | 6.5 | 24.83 | 0.00 | 0.76 | |
| 1144 | Mat. Handling | 610.4 | 610.1 | 599.5 | 6.2 | 37.84 | 0.05 | 1.82 | |
| 0713.03 | Belting | 883.6 | 883.6 | 833.7 | 6.1 | 53.90 | 0.00 | 5.98 | |
| 1042 | Hand Tools | 792.1 | 789.4 | 784.6 | 8.1 | 64.16 | 0.35 | 0.96 | |
| 108 | Misc. Metal | 472.1 | 471.8 | 468.1 | 3.1 | 14.63 | 0.06 | 0.84 | |
| "New" July Index | | | | | 341.6 | July Inflation Index | 653.74 | 0.17 | 1.46 |
| "New" June Index | | | | | 341.0 | June Inflation Index | 652.64 | | |
| | | | | | | July 2016 Inflation Index | 644.33 | | |

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