

News Digest

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lion, Waterworks sales were up 6.1 percent to \$605 million and White Cap sales increased 9.8 percent to \$477 million.

Irby Co., a Jackson, MS-based subsidiary of **Sonepar USA**, has named Mike Leech as president, following the announcement of Mike Wigton's retirement.

Economic News

April U.S. manufacturing technology orders totaled \$284.1 million according to AMT – The Association for Manufacturing Technology. This total was down 25.5 percent from March and down 27.5 percent from April 2015. Year-to-date, total orders were \$1,230.9 million, down 16.6 percent compared to the same point in 2015.

April U.S. cutting tool consumption totaled \$173.6 million, according to the U.S. Cutting Tool Institute and AMT – the Association for Manufacturing Technology. This total was down 5.7 percent from March's total and down 15 percent from April 2015. With a year-to-date total of \$689.8 million, 2016 was down 10.3 percent when compared with 2015.

The **Producer Price Index for final demand in-**

creased 0.4 percent in May, seasonally adjusted, according to the U.S. Bureau of Labor Statistics.

The May **PMI** was 51.3 percent, an increase of 0.5 percentage point from the April reading, according to the latest ISM Manufacturing Report on Business. The **New Orders Index** registered 55.7 percent, a decrease of 0.1 percentage point from the April reading of 55.8 percent.

The **Conference Board Consumer Confidence Index** declined in May to 92.6, down from 94.7 in April.

Industrial production in the U.S. decreased 0.4 percent in May after increasing 0.6 percent in April, according to the Federal Reserve. **Capacity utilization** fell 0.4 percent to 74.9 percent.

The **NFIB Small Business Optimism Index** rose 0.2 points in May to 93.8. Four of the 10 Index components posted a gain, four declined and two were unchanged.

April construction spending was estimated at a seasonally adjusted annual rate of \$1,133.9 billion, 1.8 percent below the revised March estimate of \$1,155.1 billion, according to the U.S.

Calculation of MDM Inflation Index for May 2016

	BLS Price Indices May '16	BLS Price Indices Apr. '16	BLS Price Indices May '15	Weighted % Sales Weight	Weighted Indices May '16 (1)X(4)	% Change May '16 Apr. '16	% Change May '16 May '15	
1136	Abr. Prod.	584.8	584.2	576.8	19.1	111.70	0.10	1.39
1135	Cutting Tools	508.7	508.4	507.3	18.9	96.14	0.05	0.27
1145	Power Trans.	811.0	811.0	810.1	15.4	124.90	0.00	0.12
1081	Fasteners	516.6	517.4	510.4	9.0	46.50	-0.16	1.22
1149.01	Valves, etc.	962.9	965.5	961.3	7.6	73.18	-0.27	0.17
1132	Power Tools	379.1	379.1	371.8	6.5	24.64	0.00	1.97
1144	Mat. Handling	599.8	599.8	594.0	6.2	37.19	0.00	0.97
0713.03	Belting	834.0	831.8	835.0	6.1	50.87	0.27	-0.12
1042	Hand Tools	784.3	782.2	779.8	8.1	63.53	0.26	0.57
108	Misc. Metal	470.1	469.8	478.3	3.1	14.57	0.06	-1.71

"New" May Index 336.1 May Inflation Index 643.21 0.03 0.55

"New" April Index 335.9 April Inflation Index 643.00

May 2015 Inflation Index 639.72

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