

News Digest

Continued from p. 1 of this section

Beacon Roofing Supply Inc., Herndon, VA, reported sales for the fiscal second quarter ended March 31 of \$384.9 million, a 7.5 percent decrease year-over-year.

United Electric Supply Company, New Castle, DE, has acquired **County Electric**, Lansdale, PA, and its subsidiaries **ESCO** and **I/O** in Pennsylvania and **Fairlite Electric** in New Jersey, according to The Electrical Distributor.

The Home Depot, Atlanta, GA, reported sales for the first quarter of \$19.7 billion, a 2.9 percent increase from a year ago. Profit increased 12.5 percent to \$1.4 billion.

Economic News

Construction firms added jobs in 39 states and the District of Columbia over the past 12 months and in 29 states and D.C. between March and April, according to an analysis of government data by the Associated General Contractors of America.

Privately-owned housing starts in the U.S. in April were at a seasonally adjusted annual rate of 1,072,000. This is 13.2 percent above March and 26.4 percent above April 2013.

Industrial production decreased 0.6 percent in April after having advanced 1 percent in February and March according to the Federal Reserve. **Capacity utilization** for total industry decreased in April to 78.6 percent.

March U.S. cutting tool consumption was \$171 million, according to the U.S. Cutting Tool Institute and the Association for Manufacturing Technology. This total was up 7.8 percent from February and down 2.5 percent from March 2013.

Wholesale prices increased 0.6 percent in April, seasonally adjusted, the U.S. Bureau of Labor Statistics reported. The 0.6 percent increase in prices for final demand can be primarily traced to the index for final demand services and final demand goods, which both rose 0.6 percent.

The **Power Transmission Distributors Association Business Index** reading for the first quarter was 63.6, compared with a 60 reading for the fourth quarter index of 2013. Participants anticipated 6 percent growth in 2014, a decrease from the 7 percent growth anticipated in the fourth quarter of 2013, which suggests expectations of

continued on p.4 of this section

Calculation of MDM Inflation Index for April 2014

| | BLS Price Indices Apr. '14 | BLS Price Indices Mar. '14 | BLS Price Indices Apr. '13 | Weighted % Sales Weight | Weighted Indices Apr. '14 (1)X(4) | % Change Apr. '14 Mar. '14 | % Change Apr. '14 Apr. '13 | | |
|-------------------|-------------------------------------|-------------------------------------|-------------------------------------|----------------------------------|--|-------------------------------------|-------------------------------------|-------|------|
| 1136 | Abr. Prod. | 578.6 | 572.3 | 554.8 | 19.1 | 110.51 | 1.09 | 4.28 | |
| 1135 | Cutting Tools | 494.0 | 493.2 | 488.1 | 18.9 | 93.37 | 0.16 | 1.22 | |
| 1145 | Power Trans. | 802.0 | 800.4 | 798.2 | 15.4 | 123.50 | 0.20 | 0.47 | |
| 1081 | Fasteners | 510.4 | 510.7 | 507.2 | 9.0 | 45.94 | -0.05 | 0.64 | |
| 1149.01 | Valves, etc. | 962.4 | 963.4 | 940.9 | 7.6 | 73.14 | -0.10 | 2.29 | |
| 1132 | Power Tools | 362.0 | 360.7 | 348.9 | 6.5 | 23.53 | 0.37 | 3.75 | |
| 1144 | Mat. Handling | 579.4 | 576.3 | 567.1 | 6.2 | 35.92 | 0.55 | 2.17 | |
| 0713.03 | Belting | 838.8 | 838.8 | 867.5 | 6.1 | 51.17 | 0.00 | -3.30 | |
| 1042 | Hand Tools | 783.6 | 779.2 | 771.0 | 8.1 | 63.47 | 0.57 | 1.63 | |
| 108 | Misc. Metal | 477.2 | 478.3 | 475.7 | 3.1 | 14.79 | -0.24 | 0.30 | |
| "New" April Index | | | | | 331.9 | April Inflation Index | 635.35 | 0.33 | 1.45 |
| "New" March Index | | | | | 330.9 | March Inflation Index | 633.25 | | |
| | | | | | | April 2013 Inflation Index | 626.25 | | |

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