

News Digest

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and waterjet cutting products, has been acquired by **Ridgmont Equity Partners**, Charlotte, NC.

Air Products, Lehigh Valley, PA, will restructure its major company segments and organization with the goal of regaining industry leadership.

Crescent Electric Supply, East Dubuque, IL, has hired Jeff Jolly as vice president of its West Region, which includes 40 branches in 14 Western and Mountain states.

Economic News

The **Conference Board Leading Economic Index** for the U.S. increased 0.2 percent in August to 103.8. The **coincident economic index** increased 0.2 percent, and the **lagging economic index** increased 0.3 percent.

July **U.S. manufacturing technology orders** totaled \$354.63 million. This total was down 11.5 percent from June and down 1.4 percent when compared with the total of \$359.70 million reported for July 2013. With a year-to-date total of \$2,711.36 million, 2014 is down 2.3 percent compared with 2013.

July U.S. **cutting tool consumption** was \$170 million, according to the U.S. Cutting Tool

Institute and the Association for Manufacturing Technology. This total was down 1.1 percent from June's total but up 1.5 percent from July 2013.

The **Producer Price Index** for final demand was unchanged in August, seasonally adjusted, according to the U.S. Bureau of Labor Statistics. Final demand prices advanced 0.1 percent in July and 0.4 percent in June.

Industrial production edged down 0.1 percent in August, and the index for manufacturing output decreased 0.4 percent. **Capacity utilization** for total industry decreased 0.3 percent in August to 78.8 percent

Prices for U.S. imports decreased 0.9 percent in August following a 0.3-percent decline in July, according to the U.S. Bureau of Labor Statistics. Both the August and July drops in overall import prices were driven by lower fuel prices. **U.S. export prices** declined 0.5 percent in August after ticking up 0.1 percent in July.

Total nonfarm **payroll employment** increased by 142,000 in August, and the unemployment rate was little changed at 6.1 percent. **Manufacturing employment** was unchanged in August, follow-

Calculation of MDM Inflation Index for August 2014

	BLS	BLS	BLS		Weighted	%	%	
	Price	Price	Price	%	Indices	Change	Change	
	Indices	Indices	Indices	Sales	Aug '14	Aug '14	Aug '14	
	Aug '14	July '14	Aug '13	Weight	(1)X(4)	July '14	Aug '13	
1136	Abr. Prod.	573.5	572.9	565.5	19.1	109.54	0.10	1.42
1135	Cutting Tools	495.7	495.1	488.1	18.9	93.68	0.11	1.56
1145	Power Trans.	803.8	804.1	801.0	15.4	123.79	-0.04	0.35
1081	Fasteners	510.4	510.7	504.5	9.0	45.94	-0.05	1.18
1149.01	Valves, etc.	961.8	962.9	941.1	7.6	73.09	-0.12	2.20
1132	Power Tools	362.0	361.8	355.6	6.5	23.53	0.06	1.81
1144	Mat. Handling	581.4	582.0	566.8	6.2	36.05	-0.10	2.58
0713.03	Belting	838.5	839.2	855.6	6.1	51.15	-0.08	-1.99
1042	Hand Tools	779.5	778.8	775.8	8.1	63.14	0.09	0.48
108	Misc. Metal	479.4	480.0	477.2	3.1	14.86	-0.12	0.47

"New" August Index 331.7 August Inflation Index 634.77 0.01 0.98

"New" July Index 331.6 July Inflation Index 634.74

August 2013 Inflation Index 628.61

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