

News Digest

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Construction spending during February 2020 was estimated at a seasonally adjusted annual rate of \$1,366.7 billion, 1.3% below the revised January estimate of \$1,384.5 billion. The February figure is 6% above the February 2019 estimate of \$1,289 billion. During the first two months of this year, construction spending amounted to \$193.5 billion, 8.2% above the \$178.8 billion for the same period in 2019, according to new data from the U.S. Census Bureau.

Indian River Consulting Group's weekly **Pandemic Revenue Index** for the week of April 13-17, 2020, indicated a 6.9% decline compared with the same week a year ago. Though the sales decline is much lower than previous weeks it is likely that this is not a reflection of significantly

improving business conditions. One of the firms in the sample shipped a very large project that had a large impact on the overall index. When this firm is excluded, the remaining firms showed an average decline of 18.9%.

Manufacturer

Emerson, St. Louis, Missouri, reported second quarter sales of \$4.2 billion, down 9% compared with the year-ago period. The company reported net earnings of \$524 million, down slightly over the same period in 2019.

Kimberly-Clark Corp., Dallas, Texas, reported first-quarter sales of \$5 billion, an 8% increase compared with the first quarter of 2018. Organic sales increased 11%. The company reported first-quarter net income of \$675 million, up 45% over the same period in 2019.

Calculation of MDM Inflation Index for March 2020

	BLS Price Indices Mar '20	BLS Price Indices Feb '20	BLS Price Indices Mar '19	% Sales Weight	Weighted % Indices Mar '20 (1)X(4)	% Change Mar '20 Feb '20	% Change Mar '20 Mar '19
1136 Abr. Prod.	635.3	636.2	619.8	19.1	121.34	-0.14	2.49
1135 Cutting Tools	536.3	536.6	532.3	18.9	101.37	-0.05	0.76
1145 Power Trans.	881.9	882.9	866.0	15.4	135.82	-0.11	1.84
1081 Fasteners	572.3	573.1	544.7	9.0	51.50	-0.14	5.06
1149.01 Valves, etc.	1090.0	1089.9	1057.5	7.6	82.84	0.01	3.07
1132 Power Tools	400.1	400.1	395.2	6.5	26.01	0.00	1.23
1144 Mat. Handling	657.7	652.5	643.9	6.2	40.78	0.79	2.14
0713.03 Belting	969.5	969.5	926.4	6.1	59.14	0.00	4.66
1042 Hand Tools	840.8	840.8	826.5	8.1	68.11	0.00	1.73
108 Misc. Metal	503.1	503.1	502.9	3.1	15.60	0.00	0.06
"New" Mar Index	367.0	March Inflation Index			702.50	-0.02	2.34
"New" Feb Index	367.1	February Inflation Index			702.60		
		March 2018 Inflation Index			686.41		

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