

News Digest

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168.8 million (US\$172.7 million), an increase of 5.1 percent year-over-year. As reported in local currencies, sales grew 8.2 percent, mainly due to acquisitions.

John R. McNaughton III, executive vice president & COO, has retired from electrical products distributor **McNaughton-McKay**, Madison Heights, MI. Scott Sellers succeeds McNaughton as executive vice president, operations, and John Kuczanski is the new executive vice president & CFO.

Beacon Roofing Supply Inc., Herndon, VA, has opened a new branch in Oxnard, CA.

Economic News

February **U.S. cutting tool consumption** was \$179.3 million, according to the U.S. Cutting Tool Institute and the Association for Manufacturing Technology. This total, as reported by companies participating in the Cutting Tool Market Report collaboration, was up 1.6 percent from February 2014 and down 2.3 percent from January 2015.

February **U.S. manufacturing technology orders** totaled \$304.7 million, according to the Association for Manufacturing Technology. This total, as reported by companies participating in

the USMTO program, was down 10.6 percent from January's \$341 million and down 14.8 percent compared to February 2014.

The **Producer Price Index** for final demand increased 0.2 percent in March, seasonally adjusted, according to the U.S. Bureau of Labor Statistics. On an unadjusted basis, the index for final demand decreased 0.8 percent for the 12 months ended in March.

Industrial production decreased 0.6 percent in March after increasing 0.1 percent in February, according to the Federal Reserve. **Capacity utilization** for the industrial sector decreased to 78.4 percent in March.

Privately owned housing starts in March were at a seasonally adjusted annual rate of 1,039,000, according to the U.S. Census Bureau and the Department of Housing and Development. This is 5.7 percent below February, but 2.9 percent above March 2014.

The **NFIB Small Business Optimism Index** fell 2.8 points to 95.2 in March, the lowest reading since June 2014. All 10 index components declined.

Calculation of MDM Inflation Index for March 2015

	BLS Price Indices Mar '15	BLS Price Indices Feb '15	BLS Price Indices Mar '14	Weighted % Sales Weight	Weighted Indices Mar '15 (1)X(4)	% Change Mar '15 Feb '15	% Change Mar '15 Mar '14
1136 Abr. Prod.	582.7	572.3	572.3	19.1	111.30	1.82	1.82
1135 Cutting Tools	506.0	506.0	493.2	18.9	95.63	0.00	2.58
1145 Power Trans.	809.8	811.0	800.4	15.4	124.70	-0.15	1.17
1081 Fasteners	512.6	510.1	510.7	9.0	46.13	0.48	0.37
1149.01 Valves, etc.	962.1	966.1	963.4	7.6	73.12	-0.42	-0.13
1132 Power Tools	368.7	369.1	360.7	6.5	23.96	-0.12	2.21
1144 Mat. Handling	592.3	594.6	576.3	6.2	36.72	-0.39	2.79
0713.03 Belting	834.0	833.4	838.8	6.1	50.87	0.08	-0.58
1042 Hand Tools	784.6	779.8	779.2	8.1	63.55	0.61	0.70
108 Misc. Metal	478.3	478.6	478.3	3.1	14.83	-0.06	0.00

"New" March Index	334.8	March Inflation Index	640.82	0.31	1.20
"New" February Index	333.8	February Inflation Index	638.87		
		March 2014 Inflation Index	633.25		

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