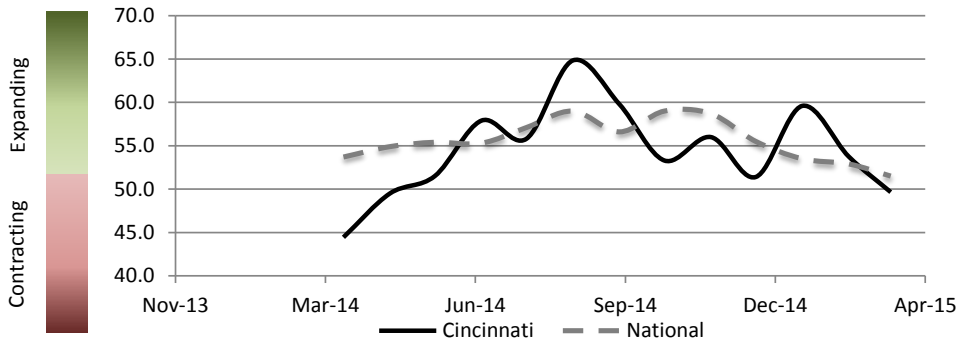


Report on Business, March 2015

Cincinnati



PMI At A Glance		
Period	Cincinnati	National
Mar-15	49.7	51.5
Feb-15	53.8	52.9
Jan-15	59.6	53.5
Dec-14	51.4	55.5
Nov-14	56	58.7
Oct-14	53.3	59
Mar-14	44.4	53.7

In March 2015, the National and Cincinnati PMI indices were separated by just 1.8 points. Both the Cincinnati PMI and the National PMI declined as compared to February but the decline in the Cincinnati PMI was greater compared to the National PMI. The factors behind this decline were the decreases in New Orders, Inventory, Backlog of Orders, New Exports, Imports and the Commodity Prices.

	Oct	Nov	Dec	Jan	Feb	Mar	
New Orders (Core PMI Component) (Seasonally Adjusted)							
Cincinnati	64.5	66.3	50.2	61.8	61.4	54.0	
National	65.8	66.0	57.3	52.9	52.5	51.8	
Production (Core PMI Component) (Seasonally Adjusted)							
Cincinnati	63.0	64.7	61.8	56.2	58.0	55.0	
National	64.8	64.4	58.8	56.5	53.7	53.8	
Employment (Core PMI Component) (Seasonally Adjusted)							
Cincinnati	54.9	52.2	59.1	68.7	49.4	61.3	
National	55.5	54.9	56.8	54.1	51.4	50.0	
Supplier Deliveries (Core PMI Component) (Seasonally Adjusted)							
Cincinnati	51.5	52.6	35.8	57.2	39.9	40.5	
National	56.2	56.8	59.3	52.9	54.3	50.5	
Inventory (Core PMI Component)							
Cincinnati	32.4	44.1	50.0	54.2	60.0	37.5	
National	51.5	51.5	45.5	51.0	52.5	51.5	
Perceived Customer Inventory Levels							
Cincinnati	47.1	52.9	43.8	37.5	45.0	54.2	
National	48.0	50.0	44.5	42.5	46.5	45.5	
Backlog							
Cincinnati	34.6	42.3	46.2	50.0	62.5	45.0	
National	53.0	55.0	52.5	46.0	51.5	49.5	
New Exports							
Cincinnati	56.3	55.6	55.6	62.5	66.7	50.0	
National	51.5	55.0	52.0	49.5	48.5	47.5	
Imports							
Cincinnati	61.1	50.0	61.1	68.8	56.2	38.9	
National	54.5	56.0	55.0	55.5	54.0	52.5	
Commodity Prices							
Cincinnati	56.7	57.1	56.3	45.5	61.1	37.5	
National	53.5	44.5	38.5	35.0	35.0	39.0	

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CONTACT INFORMATION

Michael Jones, Ph.D.
Director of Research
m.jones@uc.edu
513.556.2491

Disha Shende
Graduate Research Assistant
shendedv@mail.uc.edu
513-399-1680