



November - 2010 (FOR RELEASE: December 3, 2010 - 6 am EST)

The ISM - Southeast Michigan Purchasing Managers Index (PMI) at 54.2 ↑

ISM-SEM Index: In November, the PMI took a sharp dip down, to 54.2, but remains well above 50. The last 10 consecutive months all scored above 50.0, and the 3 Month average remains high at 62.1.

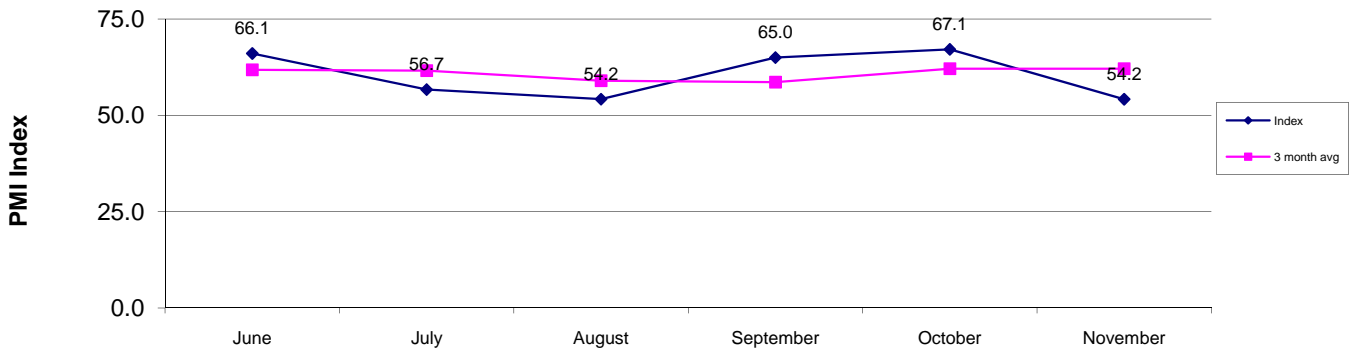
Employment: Employment growth slowed as well, with a November score of 53.6. However, the 3 Month average is at 62!

Commodity Prices: Commodity Prices increased during this period to a six month high of 69.6, with a 3 Month average of 66.9

Items up or down in price: *November shows that petro-chemical based products, electromechanical, furniture and stainless steel were all up in price. Safety supplies were down in price.*

Economic Issues: *The November survey shows continued strength in the Southeast Michigan economy, though with a small slowdown in the economy. Production, new orders, and employment activity all showed slowing growth from the prior month. In support, expectations of the business environment six months down the road saw almost 85.7% of survey respondents indicating greater or the same stability in the future. The national PMI indicated that the manufacturing sector expanded for a 16th straight month in November with new orders and production expanding, though at a slightly slower rate than the previous month. Chicago's PMI improved from October, showing production, new orders, and employment growing nicely, easing fears of a double dip recession, at least in the Midwest. China's PMI also came in higher showing continued growth, though Japan's PMI came in below 50, showing that the Japanese economy was struggling in its attempt to recover. The Euro-zone PMI also showed smart growth, primarily as a result of France and Germany performing extremely well. The Southeast Michigan PMI shows expansion for 10 consecutive months and still growing! Comments from survey participants indicate some caution, as seen by "economy is moving again", "need the tax questions to be stabilized", "the tax extensions must be voted on", "health care reform, new governor and his administration", "firm orders are down slightly, but forecasts supplied by our customers remain very optimistic", "we have heard of some programs being let out for quote, however to date we have not had a lot of activity".*

Southeast Michigan Index: 2010

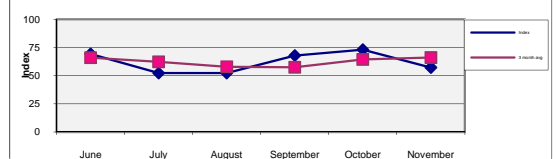


ISM-SEM Index		2010					
		June	July	August	September	October	November
Index		66.1	56.7	54.2	65.0	67.1	54.2
Index	3 month average	61.8	61.6	59.0	58.6	62.1	62.1

Production		2010					
		June	July	August	September	October	November
	Higher	53.8	31.8	31.8	47.6	51.3	25.0
	Same	30.8	40.9	40.9	40.5	43.6	64.3
	Lower	15.4	27.3	27.3	11.9	5.1	10.7
Index		69.2	52.3	52.3	67.9	73.1	57.1
Index	3 month average	66.0	62.3	57.9	57.5	64.4	66.0

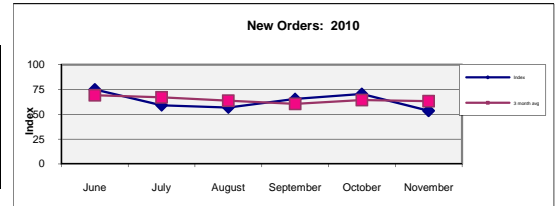
Production expanded but at a slower rate.

Production: 2010



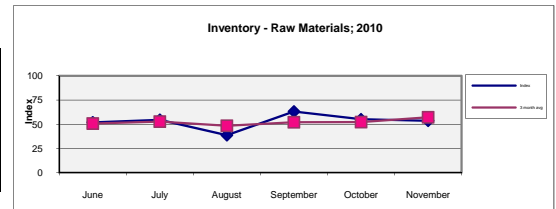
New Orders		2010					
		June	July	August	September	October	November
	Higher	61.5	36.4	40.9	47.6	48.7	25.0
	Same	26.9	45.5	31.8	35.7	43.6	57.1
	Lower	11.5	18.2	27.3	16.7	7.7	17.9
Index		75.0	59.1	56.8	65.5	70.5	53.6
Index	3 month average	69.1	67.1	63.6	60.5	64.3	63.2

New orders also showed expansion, but at a slower rate.



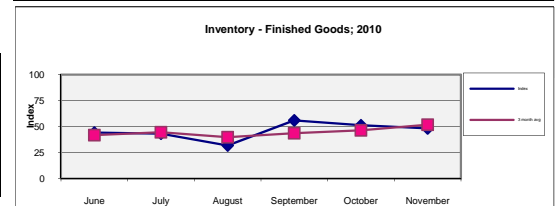
Inventory - Raw Materials		2010					
		June	July	August	September	October	November
	Higher	23.1	18.2	9.1	33.3	23.1	17.9
	Same	57.7	72.7	59.1	59.5	64.1	71.4
	Lower	19.2	9.1	31.8	7.1	12.8	10.7
Index		51.9	54.5	38.6	63.1	55.1	53.6
Index	3 month average	50.7	52.8	48.4	52.1	52.3	57.3

Raw materials inventories dropped slightly from the prior month.



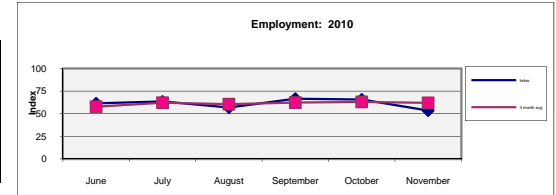
Inventory - Finished Goods		2010					
		June	July	August	September	October	November
	Higher	15.4	9.1	0.0	23.8	20.5	7.1
	Same	57.7	68.2	63.6	64.3	61.5	82.1
	Lower	26.9	22.7	36.4	11.9	17.9	10.7
Index		44.2	43.2	31.8	56.0	51.3	48.2
Index	3 month average	41.8	44.5	39.7	43.7	46.4	51.8

Finished goods inventories dropped from the prior month.



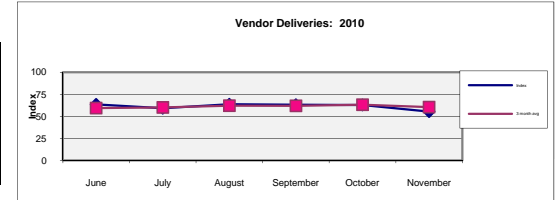
Employment		2010					
		June	July	August	September	October	November
	Higher	34.6	40.9	31.8	42.9	36.8	17.9
	Same	53.8	45.5	50.0	47.6	57.9	71.4
	Lower	11.5	13.6	18.2	9.5	5.3	10.7
Index		61.5	63.6	56.8	66.7	65.8	53.6
Index	3 month average	57.7	62.2	60.7	62.4	63.1	62.0

Employment expanded, but at a slower rate.



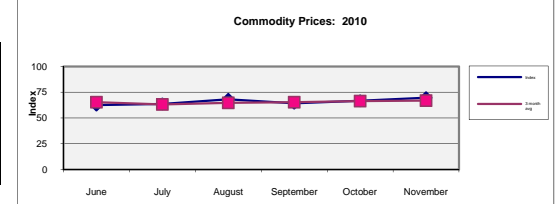
Vendor Deliveries		2010					
		June	July	August	September	October	November
	Faster	3.8	0.0	4.5	2.4	2.6	10.7
	Same	65.4	81.8	63.6	69.0	69.2	67.9
	Slower	30.8	18.2	31.8	28.6	28.2	21.4
Index		63.5	59.1	63.6	63.1	62.8	55.4
Index	3 month average	59.3	60.1	62.1	61.9	63.2	60.4

Deliveries picked up smartly.



Commodity Prices		2010					
		June	July	August	September	October	November
	Higher	35.7	31.8	36.4	31.0	33.3	39.3
	Same	53.6	63.6	63.6	66.7	66.7	60.7
	Lower	10.7	4.5	0.0	2.4	0.0	0.0
Index		62.5	63.6	68.2	64.3	66.7	69.6
Index	3 month average	65.3	63.2	64.8	65.4	66.4	66.9

Commodity prices continued to increase.

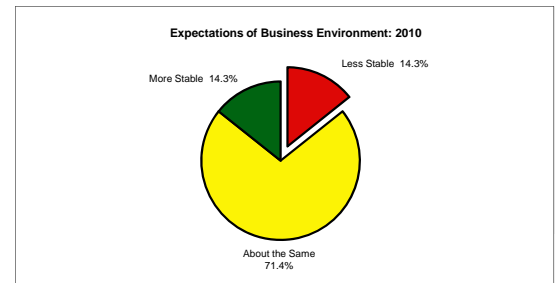


Expectations of Business Environment

6 months into the future:

Less Stable	14.3	percent
About the same	71.4	percent
More Stable	14.3	percent

For more information about the Survey or to obtain copies of previous surveys, visit our website at www.ism-sem.org and click on "Economic Surveys"



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