



FPDA Membership Survey Results January 2011

Highlights / Summary Thoughts



Background:

- The December survey had 61 respondents comprised of 45 distributors and 16 manufacturing firms

Highlights:

- **FPDA Index Steady** – The FPDA Index reading for the month of December is 64.6, unchanged from November and modestly lower than October's reading of 65.6. This indicates the fluid power industry expanded at a consistent rate compared to November. This is generally consistent with the broader ISM Purchasing Manager's index which accelerated very slightly to a reading of 57.0 in December from 56.6 in November.
- **Sales Growth Robust** – Sales growth among FPDA members remains robust despite facing increasingly difficult comparisons. On average, participants reported sales growth of 24% in December. While this represents a slower pace of growth compared with October and November, it is better-than-expected against year ago comparisons that are roughly 15% more difficult.
- **More Optimistic 2011 Outlook** – Confidence in the sustainability of the ongoing industrial recovery appears to improving helped by better visibility due to growing backlogs and a more business friendly federal government following the mid-term elections. On average, members are now anticipating full year growth of 12% for 2011 up from the prior view of 10%. Within this, distributors are now forecasting 14% growth versus prior expectations of 10% growth and manufacturers' outlook increased to 11% also from a prior view of 10%.

FPDA Index Unchanged in December

- FPDA Index** - The FPDA Index reading for the month of December was 64.6 which is unchanged from November and modestly lower than October's reading of 65.6. This indicates that the fluid power industry continued to expand at a similar pace compared to November. This is directionally consistent with the broader ISM Purchasing Manager's index which improved slightly to a reading of 57.0 in December from 56.6 in November.
- The FPDA Index is similar in construction to the widely followed ISM Purchasing Manager's Index. These are both seasonally adjusted diffusion indexes which measure the month-to-month change in each of the categories listed below. A reading of 50 indicates no change and the further above or below 50 indicates a faster or slower rate of change.

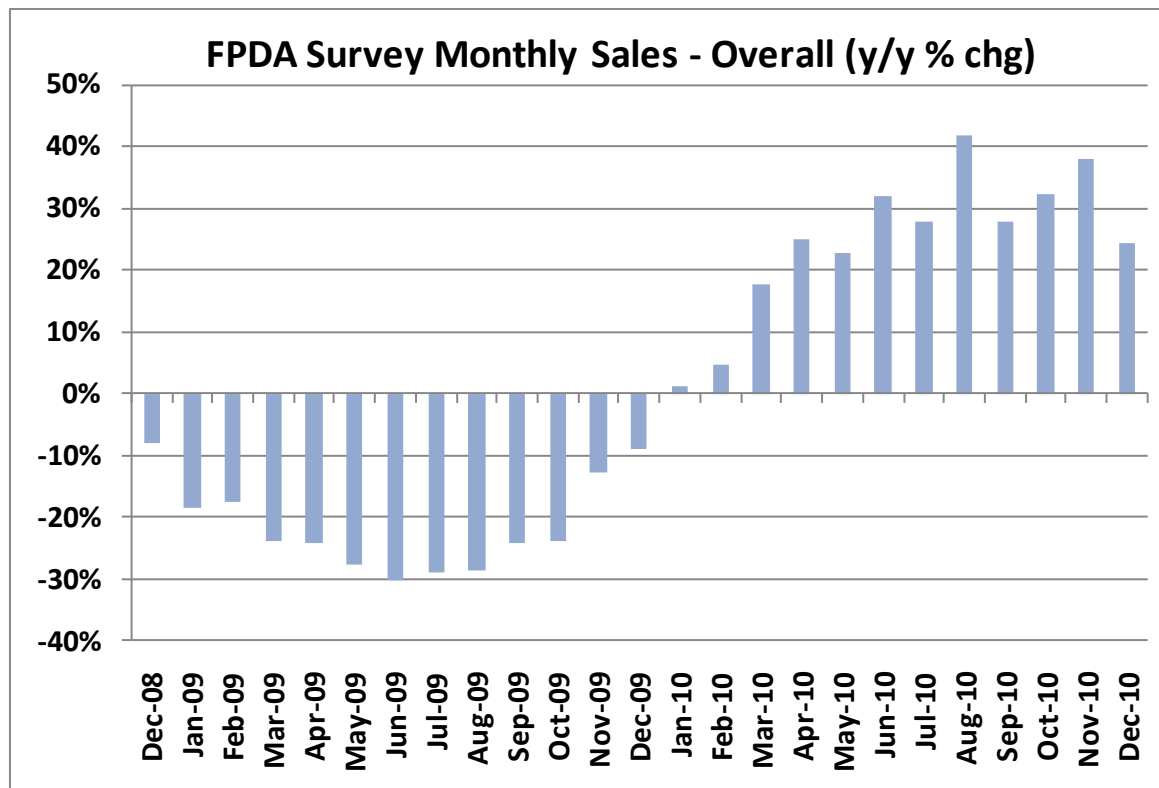
Fluid Power Index										
<u>Index</u>	<u>Jun-10</u>	<u>Jul-10</u>	<u>Aug-10</u>	<u>Sep-10</u>	<u>Oct-10</u>	<u>Nov-10</u>	<u>Dec-10</u>	<u>Direction</u>	<u>Rate of Change</u>	<u>Trend (months)</u>
Sales	70.7	60.2	69.3	57.5	53.7	52.1	53.0	Growing	Faster	7
Prices	62.2	60.3	62.7	58.5	63.8	62.6	66.7	Increasing	Faster	7
Orders	80.8	53.6	69.4	58.9	63.0	61.1	56.9	Growing	Slower	7
Backlog	77.5	58.9	59.8	56.4	55.8	60.5	63.8	Growing	Faster	7
Outlook	64.0	58.8	70.5	57.8	63.9	66.7	68.3	Improving	Faster	7
Inventory	58.7	59.1	55.9	65.5	62.4	62.7	63.0	Increasing	Faster	7
Supplier Deliveries	74.6	78.8	77.4	79.0	81.9	81.1	82.0	Slowing	Faster	7
Employment	62.5	60.8	64.4	59.0	63.8	64.1	66.6	Growing	Faster	7
Accounts Receivable	44.4	41.4	47.8	43.6	38.0	47.8	48.3	Slowing	Faster	7
Overall FPDA Index	72.2	63.4	70.1	63.6	65.6	64.6	64.6	Growing	Same	7
Memo: ISM PM Index	56.2	55.5	56.3	54.4	56.9	56.6	57.0	Growing	Faster	17

Sales Growth Remains Robust Against Increasingly Difficult Comparisons

- Sales growth among FPDA members remains surprisingly robust despite facing increasingly difficult comparisons. On average, participants reported sales growth of 24% in December, slower than the unexpectedly strong growth in November at up 38%. Compared to October, the rate of growth slowed 800bps against a 1500bps more difficult comparison. On a quarterly basis, 4Q growth averaged 31% versus 33% in 3Q while the average year-over-year comparison was 1200bps more difficult.
- Distributors reported sales growth of 21% on average which is inline with prior trend, excluding the spike in November (up 31%). The stable distributor growth is encouraging as manufacturers are beginning to lap the OEM production surge which has boosted growth rates this year. Manufacturer growth softened to 28% in December from 42-44% growth in October/November against an 1800bps more difficult comparison.

Fluid Power Industry - Monthly Sales Growth												
Overall												
	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
2009	-19%	-18%	-24%	-24%	-28%	-30%	-29%	-29%	-24%	-24%	-13%	-9%
2010	1%	5%	18%	25%	23%	32%	28%	42%	28%	32%	38%	24%
Distributors												
	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
2009	-16%	-17%	-22%	-22%	-27%	-29%	-29%	-28%	-24%	-25%	-14%	-14%
2010	-6%	-2%	12%	17%	18%	25%	23%	38%	22%	22%	31%	21%
Manufacturers												
	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
2009	-21%	-18%	-26%	-27%	-28%	-32%	-29%	-29%	-24%	-22%	-12%	-4%
2010	9%	11%	24%	32%	28%	39%	33%	46%	34%	42%	44%	28%

Monthly Sales Growth – December 2010



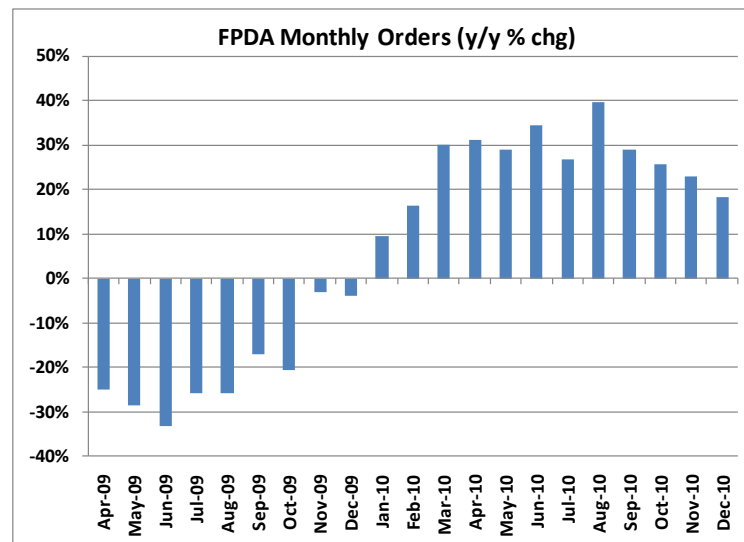
Percent Positive / Negative Growth																									
	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
Positive Sales Growth	23%	10%	7%	6%	8%	3%	4%	5%	3%	5%	7%	19%	30%	46%	52%	77%	87%	83%	91%	88%	93%	85%	76%	87%	86%
Flat Sales	10%	5%	7%	4%	4%	1%	5%	1%	4%	3%	3%	5%	8%	11%	9%	8%	6%	4%	2%	2%	0%	2%	6%	4%	5%
Negative Sales Growth	66%	85%	86%	90%	88%	96%	91%	94%	94%	92%	90%	76%	62%	44%	39%	15%	8%	13%	7%	10%	7%	13%	19%	9%	8%
Net % (Positive - Negative)	-43%	-75%	-79%	-84%	-79%	-93%	-87%	-89%	-91%	-87%	-83%	-56%	-33%	2%	13%	62%	79%	70%	84%	78%	87%	72%	57%	78%	78%

Results vs. Expectations																									
	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
Better than expected	13%	8%	3%	11%	8%	0%	6%	7%	5%	16%	11%	12%	30%	34%	30%	54%	45%	35%	43%	41%	54%	43%	39%	52%	56%
In line with expectations	25%	19%	22%	27%	25%	29%	35%	47%	42%	41%	47%	52%	36%	41%	43%	37%	42%	41%	50%	40%	43%	45%	41%	30%	36%
Worse than expected	62%	74%	75%	62%	67%	71%	59%	46%	53%	43%	42%	37%	34%	25%	28%	10%	13%	24%	7%	19%	2%	13%	20%	17%	8%
Net % (Better - Worse)	-49%	-66%	-72%	-51%	-58%	-71%	-53%	-39%	-48%	-27%	-31%	-25%	-5%	9%	2%	44%	32%	11%	36%	22%	52%	30%	19%	35%	47%

Orders and Backlogs

- Order growth in December was robust, albeit at a more modest pace compared with November. On average, orders rose 18% following 23% growth in November. Distributor orders rose 19% on average down from the 28% average growth in November while manufacturer orders rose 17% inline with November.
- The strong incoming orders are supporting good backlog growth. Backlogs increased 25% in December moderately slower than the 32% growth in November. Sequentially, backlogs were reported higher by 48% of member compared with 21% reporting a sequential decline.

Fluid Power Industry - Monthly Order Growth												
Overall												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2009				-25%	-29%	-33%	-26%	-26%	-17%	-21%	-3%	-4%
2010	9%	16%	30%	31%	29%	34%	27%	40%	29%	26%	23%	18%
Distributors												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2009				-25%	-27%	-30%	-28%	-26%	-20%	-21%	-2%	-10%
2010	1%	12%	29%	30%	28%	28%	20%	34%	29%	25%	28%	19%
Manufacturers												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2009				-25%	-31%	-37%	-24%	-26%	-14%	-20%	-4%	3%
2010	18%	21%	31%	32%	30%	41%	34%	46%	29%	26%	17%	17%



2011 Outlook Improves

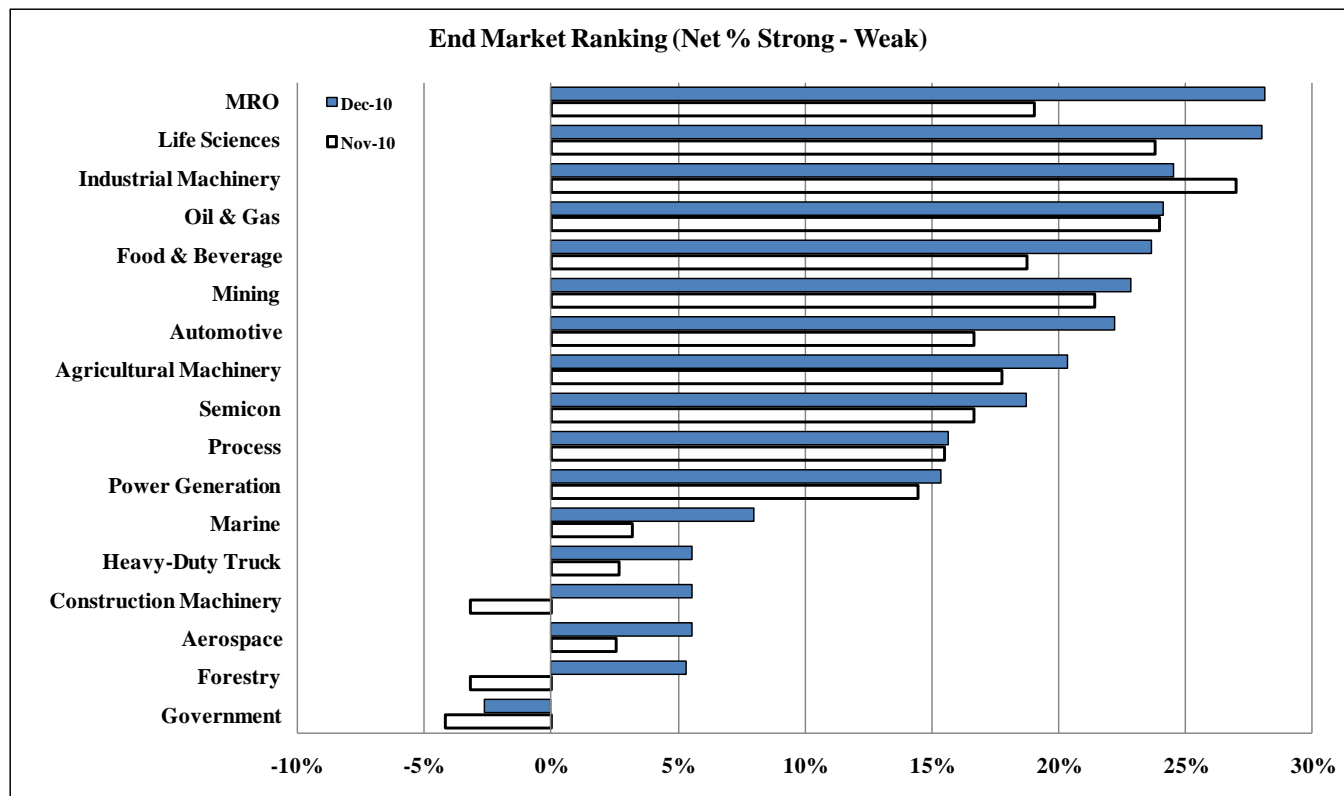
- Confidence in the sustainability of the ongoing industrial recovery appears to be improving helped by better visibility due to growing backlogs and a more business friendly federal government following the mid-term elections.
- On average, members are now anticipating full year growth of 12% for 2011, up from the prior view of 10%. Within this, distributors are now forecasting 14% growth versus prior expectations of 10% growth and manufacturers' outlook increased to 11% also from a prior view of 10%.

Fluid Power Industry - Monthly Backlog Growth												
Overall												
	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
2010						24%	29%	37%	37%	34%	32%	25%
Distributors												
	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
2010						29%	24%	29%	37%	24%	23%	20%
Manufacturers												
	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
2010						20%	34%	45%	37%	45%	41%	30%

	2011 Outlook							
	2008	2009	2010	2011 Outlook				
<u>Sales Growth (y/y)</u>	<u>Actual Results</u>	<u>Actual Results</u>	<u>Actual Results</u>	<u>Aug-10</u>	<u>Sep-10</u>	<u>Oct-10</u>	<u>Nov-10</u>	<u>Dec-10</u>
<i>Overall</i>	3%	-25%	31%	10%	10%	10%	10%	12%
<i>Distributors</i>	2%	-24%	23%	8%	9%	10%	10%	14%
<i>Manufacturers</i>	3%	-26%	40%	13%	12%	11%	10%	11%

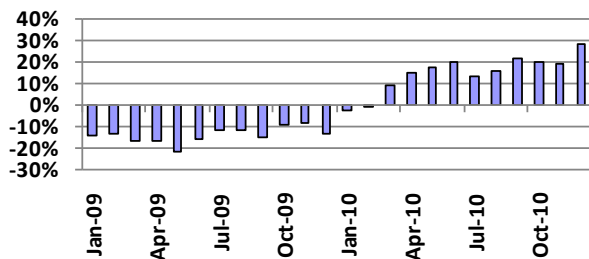
End Markets

- Sixteen of the seventeen markets tracked ranked in positive territory up from fourteen in November. Life Sciences heads the list of best performing markets followed closely by MRO, food & beverage, industrial machinery, and automotive. The only non-positive end market, government, was rated as flat in the month.
- On a sequential basis, MRO showed the most significant improvement followed by forestry, construction equipment, and automotive, while semicon saw the most notable sequential decline. The improvement at MRO is consistent with the strong distributor results and adds confidence in the sustainability of the ongoing recovery.

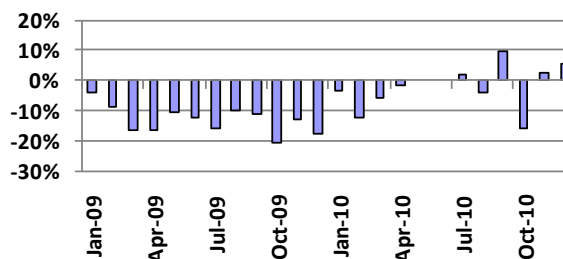


End Market Trends

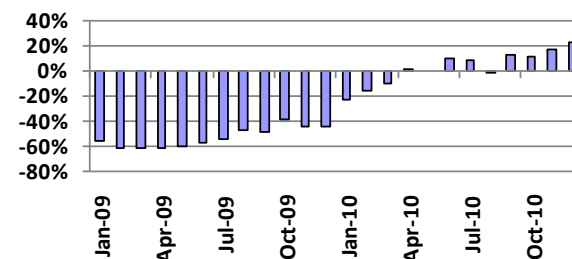
Maintenance, Repair and Operations (MRO)



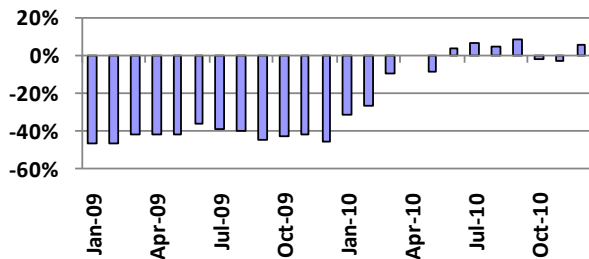
Aerospace



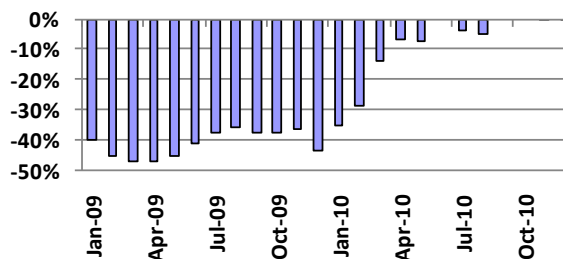
Automotive



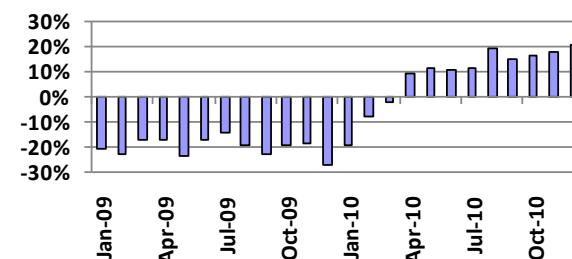
Construction Machinery



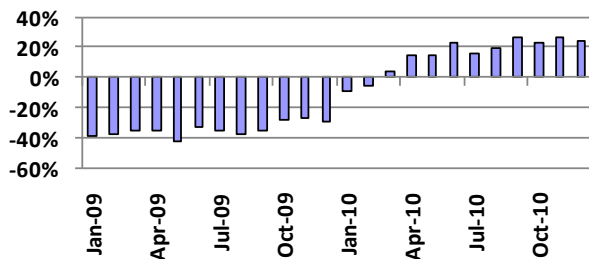
Heavy-Duty Truck



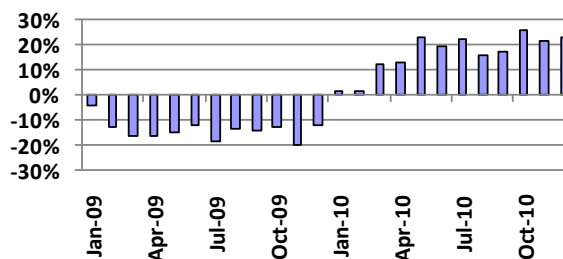
Agricultural Machinery



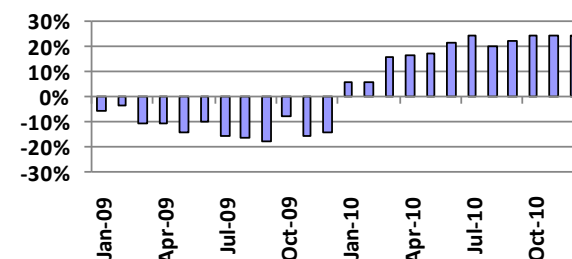
Industrial Machinery



Mining

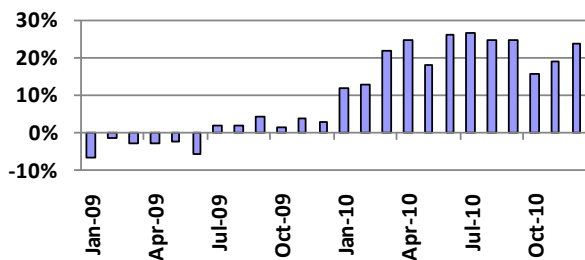


Oil & Gas

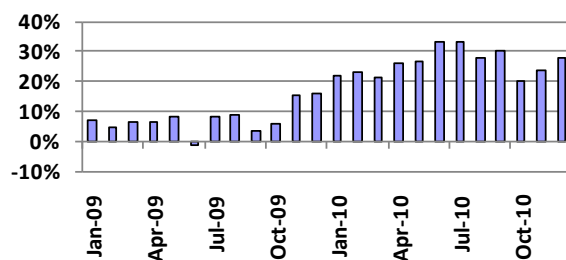


End Market Trends

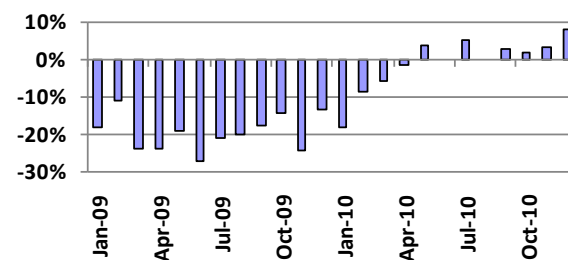
Food & Beverage



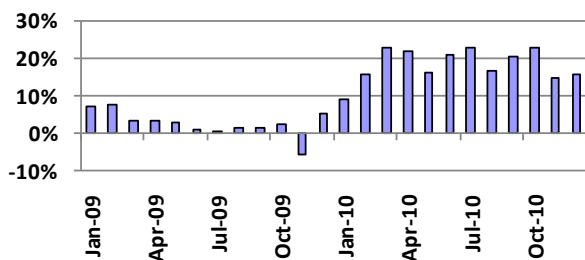
Life Sciences



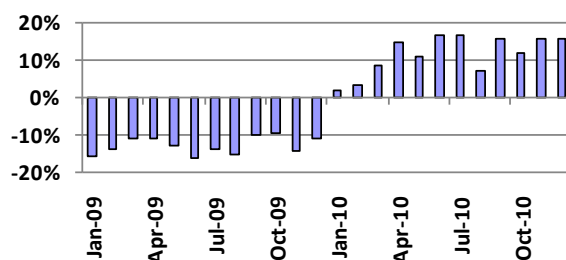
Marine



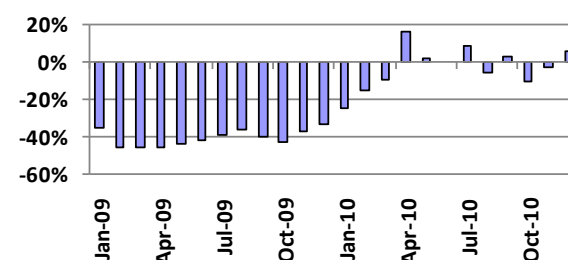
Power Generation



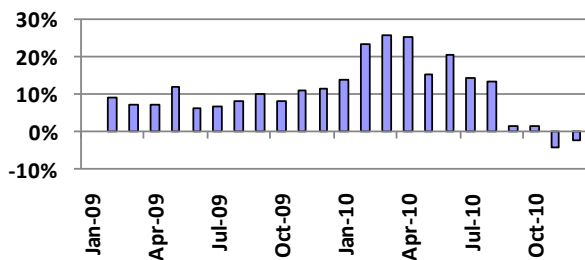
Process



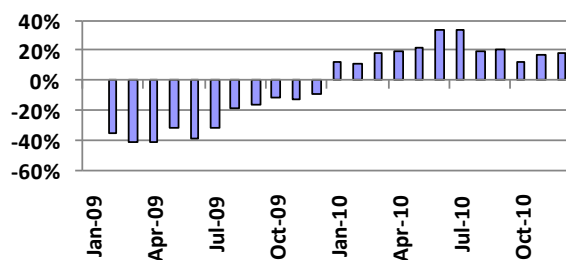
Forestry



Government



Semicon



Manufacturing End Market Trends

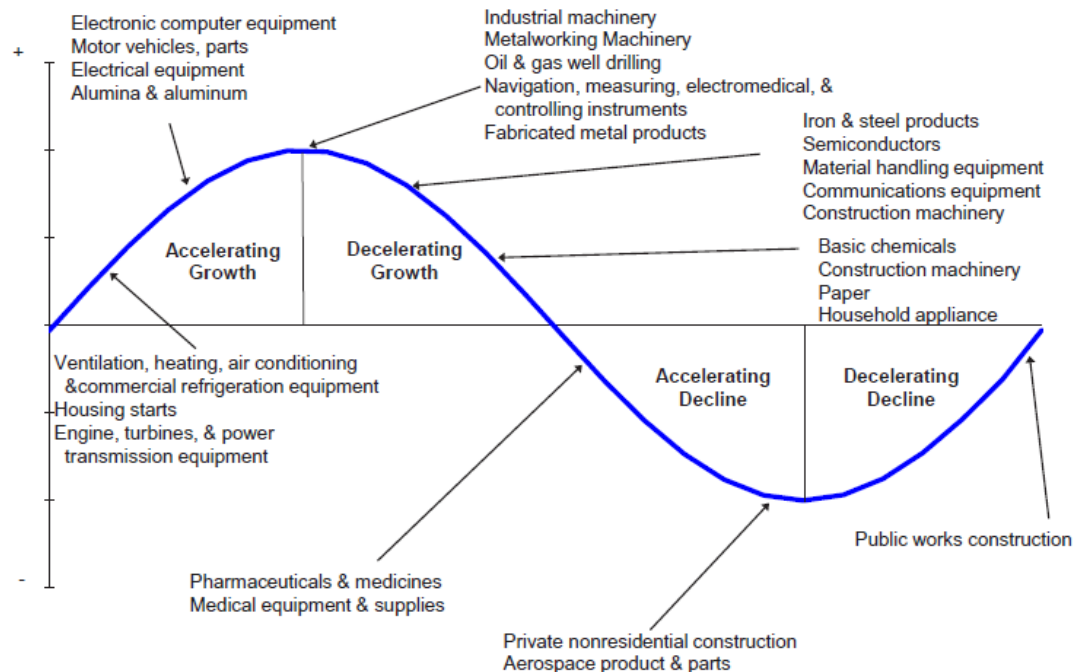
Manufacturing End Market Momentum													
Major End Market	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
Apparel, leather and allied products	↑	↑	↑	↑	↑	↑	↓	↔	↑	↑	↑	↑	↑
Chemical products	↓	↔	↓	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑
Computer and electronic products	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑
Electrical equipment, appliances, components	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑
Fabricated metal products	↓	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑
Food, beverage and tobacco products	↑	↑	↑	↑	↑	↑	↑	↓	↑	↑	↑	↓	↑
Furniture and related products	↑	↓	↓	↑	↑	↑	↑	↓	↓	↑	↓	↓	↔
Machinery	↑	↑	↑	↑	↑	↑	↓	↓	↓	↑	↑	↑	↑
Miscellaneous manufacturing	↓	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑	↓	↓
Nonmetallic mineral products	↓	↑	↔	↑	↑	↑	↑	↓	↓	↓	↓	↓	↓
Paper products	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑	↓	↓
Petroleum and coal products	↑	↔	↔	↑	↑	↓	↑	↔	↓	↔	↑	↑	↔
Plastics and rubber products	↓	↑	↑	↓	↑	↑	↑	↑	↓	↑	↑	↑	↑
Primary metals	↔	↔	↓	↑	↑	↑	↔	↑	↑	↑	↑	↑	↑
Printing, related support activities	↓	↔	↓	↑	↑	↑	↑	↔	↑	↓	↑	↓	↓
Textile mills	↔	↑	↑	↑	↔	↔	↔	↑	↔	↔	↔	↔	↑
Transportation equipment	↓	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑	↑
Wood product	↓	↑	↓	↑	↑	↑	↓	↔	↔	↓	↔	↔	↔
% Better	44%	72%	61%	94%	94%	89%	72%	56%	61%	72%	78%	56%	61%
Unchanged	11%	22%	11%	0%	6%	6%	11%	22%	11%	11%	11%	11%	17%
% Worse	44%	6%	28%	6%	0%	6%	17%	22%	28%	17%	11%	33%	22%
Net % of Industries Improving	0%	67%	33%	89%	94%	83%	56%	33%	33%	56%	67%	22%	39%

Source: Institute for Supply Management

Industrial Sector – Phase of Cycle

- The table to the right highlights the MAPI business cycle forecasts for 24 different industrial related end markets.
- In 2011, 19 of the 24 industries are expected to grow. Four industries (household appliances, iron and steel, electric lighting equipment, and private nonresidential construction) are expected to decline.
- For 2012, 23 of the 24 industries are expected to grow with only the public construction industry forecast to decline.

Figure 1
Industrial Sector by Phase of Cycle
October 2010

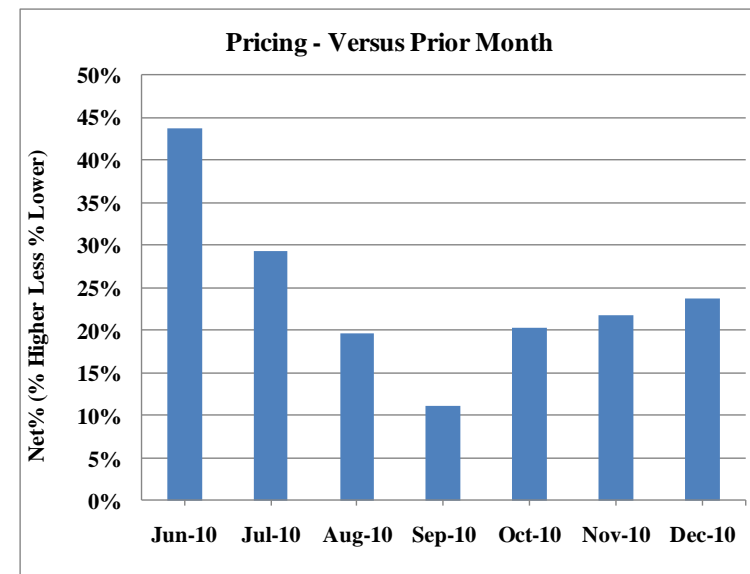
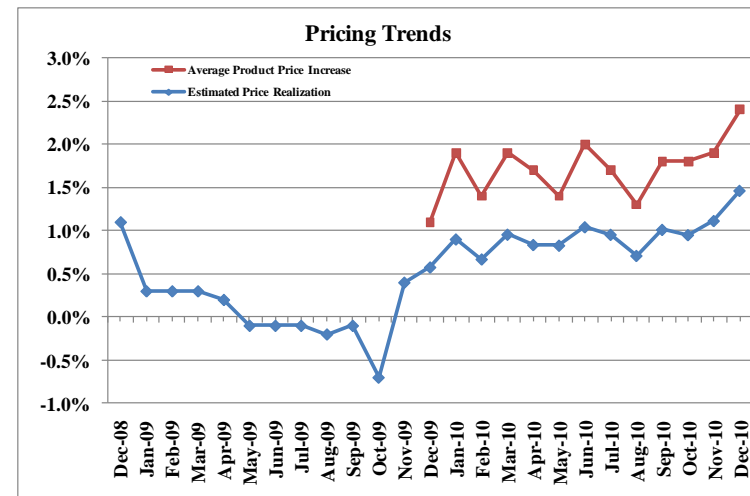


Source(s): Manufacturers Alliance/MAPI

Price Increases Begin to Hit

- 2011 price increases are beginning to hit driving the average product price up roughly 2.5-3.0% year-over-year up from the prior trend of 1.5-2.0%.
- The broad-based nature of price increases, coming from most all major manufacturers coupled with rising raw material prices, appears to be driving better realization of the recent price increases. We estimate that realization has improved roughly 10% since early 2010 which suggests the 2.5-3% price increases will impact the top line by roughly 1.5%.
- Compared to November, a net 27% of participants reported higher prices in December (27% higher; 76% same; 0% lower). This compares to a net 22% reporting higher prices sequentially in November.

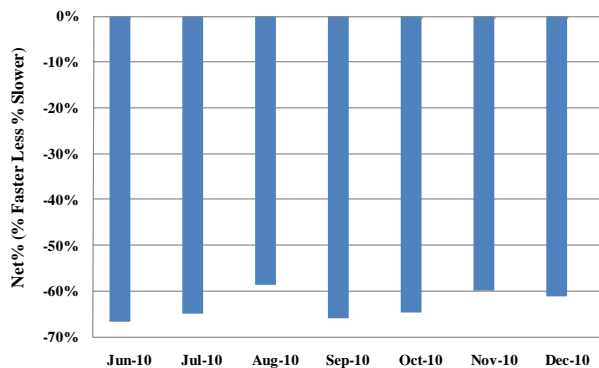
Price Realization													
	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
Avg Price Increase	1.1%	1.9%	1.4%	1.9%	1.7%	1.4%	2.0%	1.7%	1.3%	1.8%	1.8%	1.9%	2.4%
Estimated Realization by Account Type													
Small MRO Accounts	90%	83%	81%	75%	85%	87%	85%	85%	84%	87%	83%	87%	94%
Large MRO Accounts	67%	56%	53%	59%	54%	66%	58%	58%	67%	65%	61%	71%	69%
Small OEM Accounts	57%	50%	54%	55%	57%	67%	58%	62%	58%	60%	59%	65%	67%
Large OEM Accounts	24%	24%	25%	31%	25%	38%	30%	38%	32%	34%	31%	36%	38%
Total Realization	52%	47%	48%	50%	49%	59%	52%	56%	55%	56%	53%	59%	61%
Estimated Price Realization	0.6%	0.9%	0.7%	1.0%	0.8%	0.8%	1.0%	1.0%	0.7%	1.0%	1.0%	1.1%	1.5%



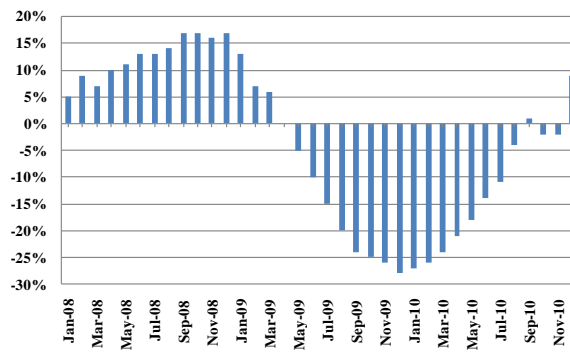
Inventory Levels Increasing Year-Over-Year

- Following nearly a year and a half of decline, inventory levels have now been reported as higher year-over-year in two of the past four months. Sequentially, a net 22% of participants reported a higher levels of inventory in December compared with November (35% higher; 53% same; 12% lower). This is up from the net 20% reporting higher inventories sequentially in November.
- The inventory rebuilding appears to be in response to a combination of long supplier lead-times which have not shown any significant degree of improvement and were reported as slower sequentially by a net 61% of participants (0% faster; 39% same; 61% slower) and an increasingly positive outlook.
- Inventory sentiment continues to show a net percentage of members categorizing inventories as “too high” (net 12% “too high” in December compared with a net 26% too high in November). This appears to reflect a continued tranche of stale inventory as well as the displeasure of distributors of being forced to hold onto more inventory than usual due to stretched lead-times.

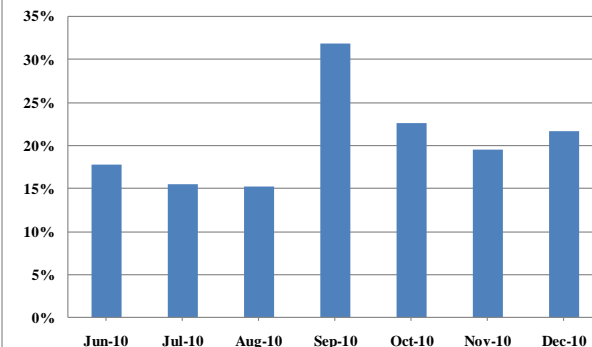
Supplier Deliveries - Versus Prior Month



Inventory Levels - Versus Last Year



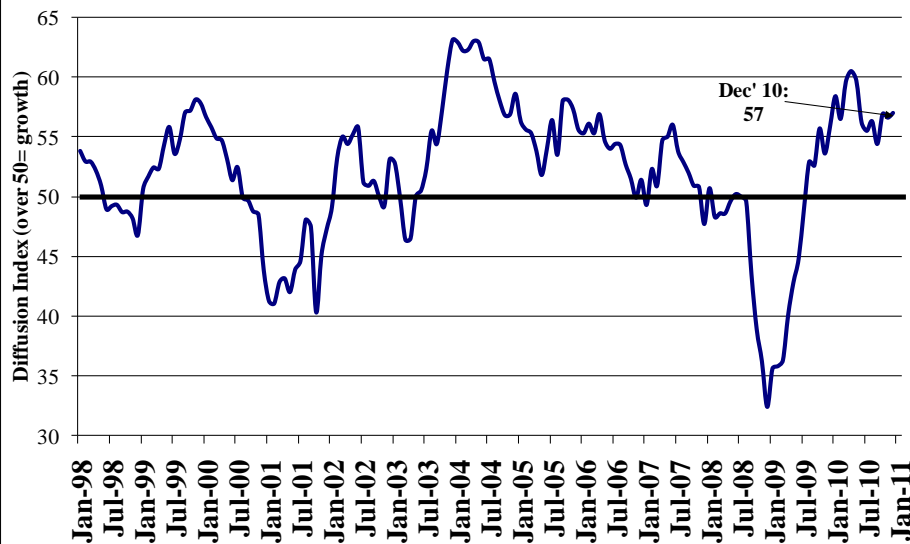
Inventory Levels - Versus Prior Month



Manufacturing Sector Indicators

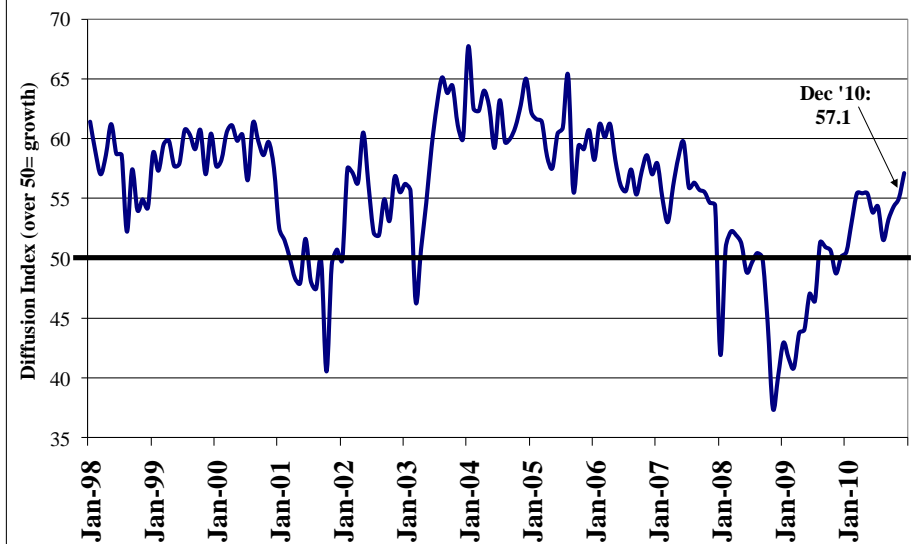
- The ISM Manufacturing index grew to 57 in December from a reading of 56.6 in November. December marks the seventeenth consecutive month above 50, the threshold for growth.
- The non-manufacturing index in December was up to 57.1 from the 55 reading in November, marking the thirteenth consecutive month the index has been above 50, the threshold for growth.
- The charts below illustrate the long-term trends of these indices.

ISM Manufacturing Index



Source: ISM

ISM Non-Manufacturing Index

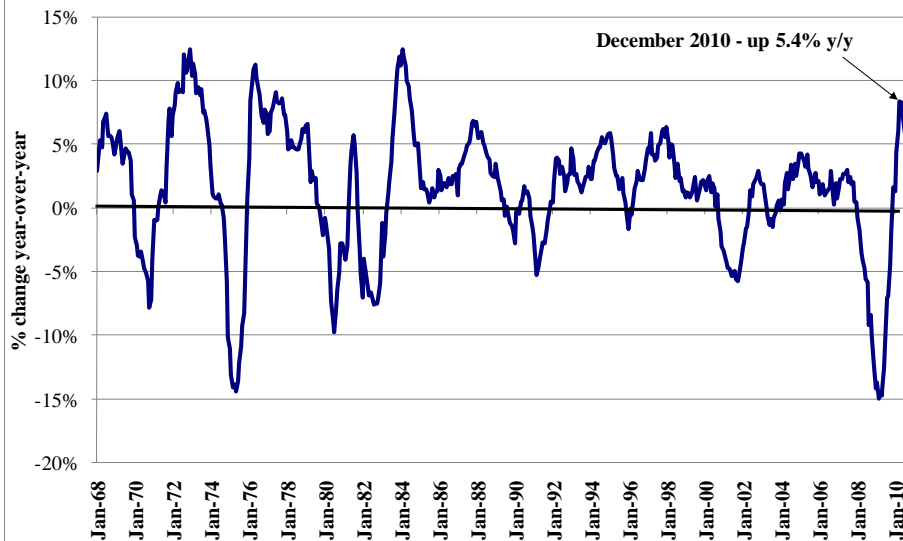


Source: ISM

Manufacturing Sector Indicators

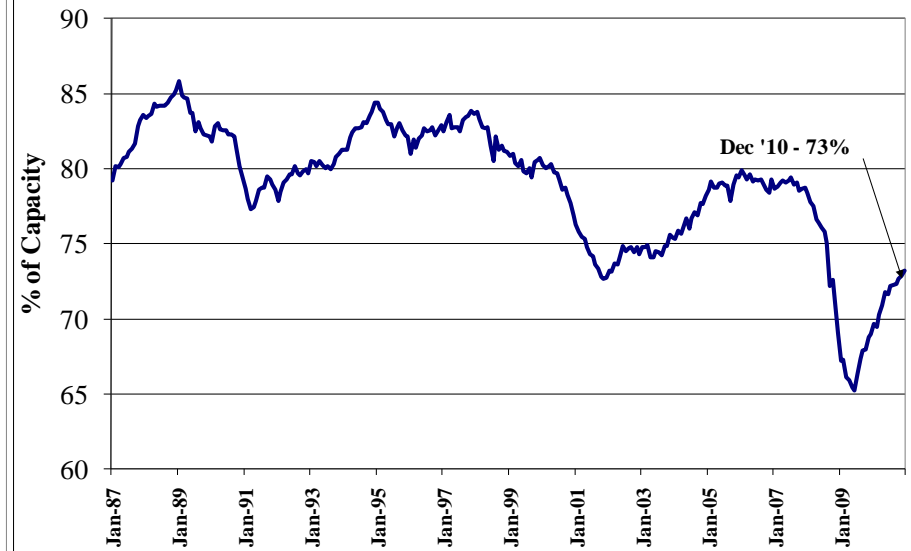
- Manufacturing industrial production was positive y/y in December at 5.4%, slightly up from the 5% growth in November.
- Capacity utilization inched closer was 73% in December, just slightly up from 72.8% in November. This is still at historically low levels and remains well below the threshold (~77-78%) which is generally thought to trigger increased capital spending.

U.S. Manufacturing Industrial Production (excluding high tech)



Source: U.S. Census

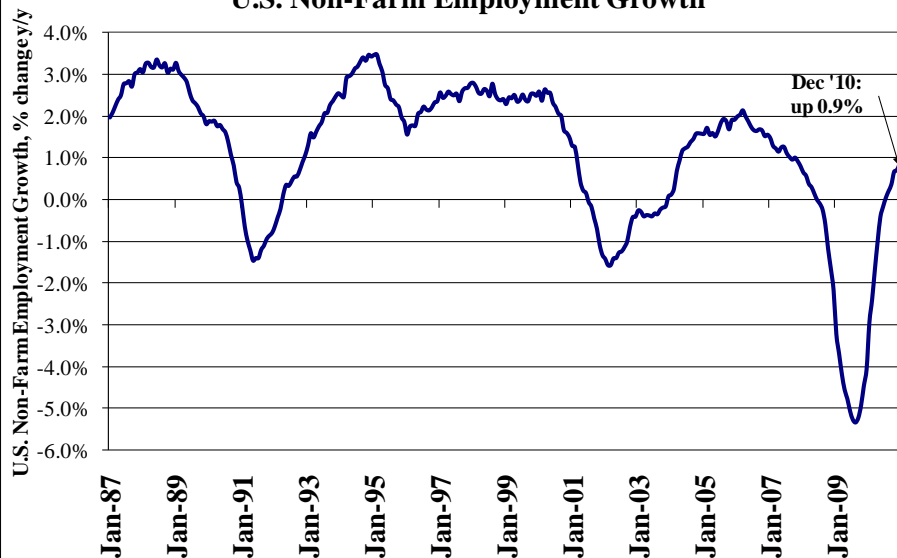
U.S. Manufacturing Capacity Utilization (excluding high tech)



Employment Trends

- Non-farm payroll employment was up 0.9% y/y in December, up slightly from the 0.6% y/y growth in November.
- Manufacturing employment continued to improve with growth of 1.2% y/y in December, also up slightly from November's growth which was 0.9%.
- The following charts show the long term employment growth trends for non-farm employment and manufacturing.

U.S. Non-Farm Employment Growth



Source: BLS

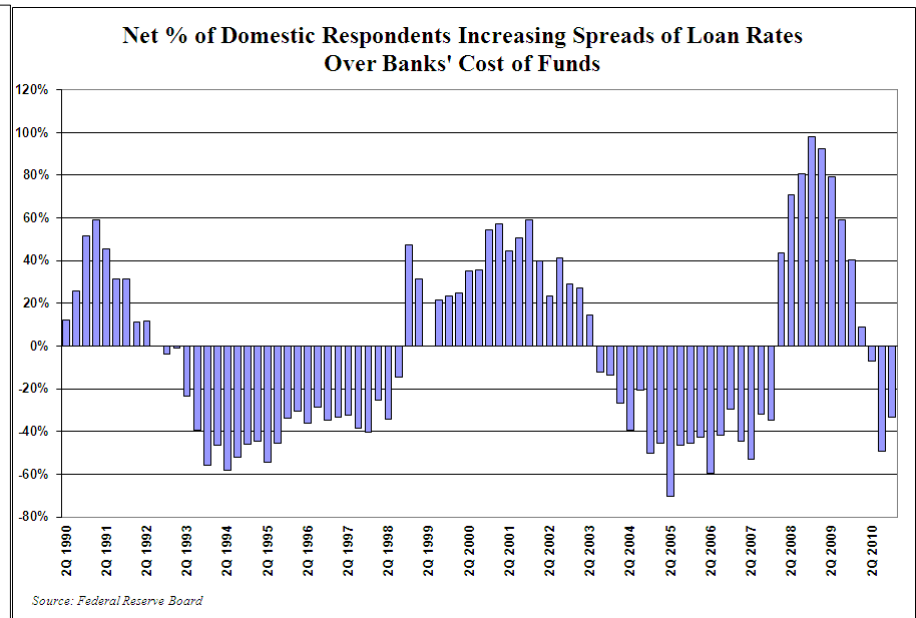
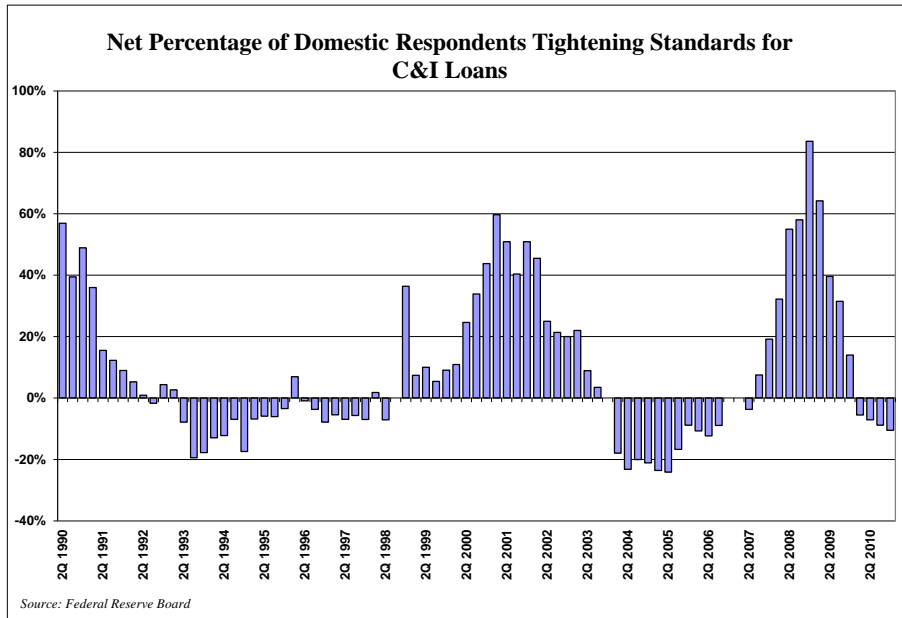
U.S. Manufacturing Sector Employment Growth



Source: BLS

Credit – Lending Standards Continue to Loosen

- The 4Q10 Senior Loan Officer survey saw the fourth consecutive loosening of loan standards which began in 1Q following a prolonged period of tightening. A net 11% of loan officers reported loosening credit standards in 4Q10 compared with a net 9% loosening in 3Q10.
- Bank rate spreads contracted again in 4Q with a net 33% of loan officers reported lower lending spreads following an even sharper contraction in 3Q when a net 49% reported lower spreads.
- Despite the more favorable loan standards and cost of funds, a net 7% of loan officers reported weaker demand for commercial and industrial loan demand in 4Q following a modest net 2% reporting increased demand in 3Q.



Commodity Price Trends – Steel

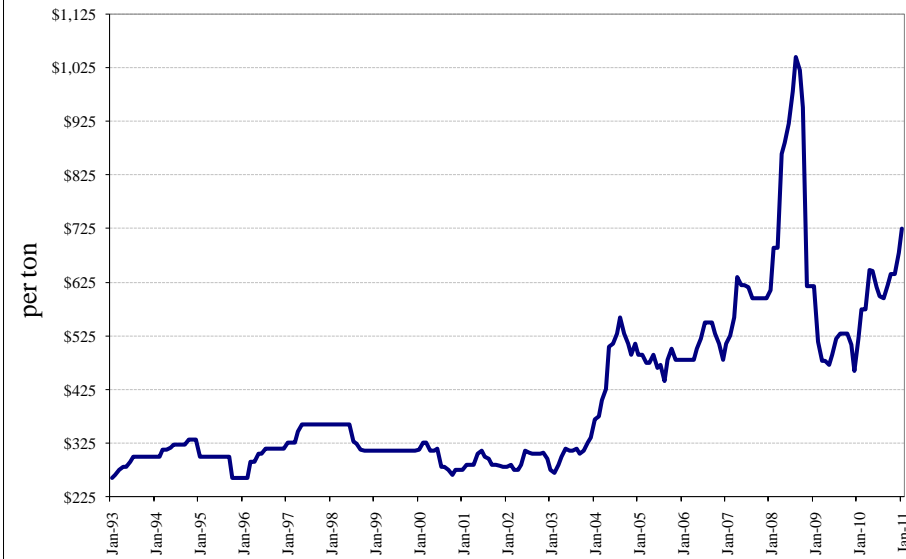
- Steel distributor orders are accelerating in this usually slow period of the year, after below plan orders in October. November and December are running above expectations while demand outlooks for 2011 have increased to up 3-6% from up 1-3% in the Fall.
- Raw material prices continue to increase (particularly scrap which is up \$70 in the last 2 months) which has led to increased inventories in the channel, unlike the summer/early fall when scrap prices were rising without much of an inventory build. Last month steel producers to implemented \$30 per ton increases on hot-rolled coil, and \$20 per ton on longs.
- The following charts show the long term price trends for both hot rolled sheet and rebar prices.

Domestic Hot Rolled Sheet Prices

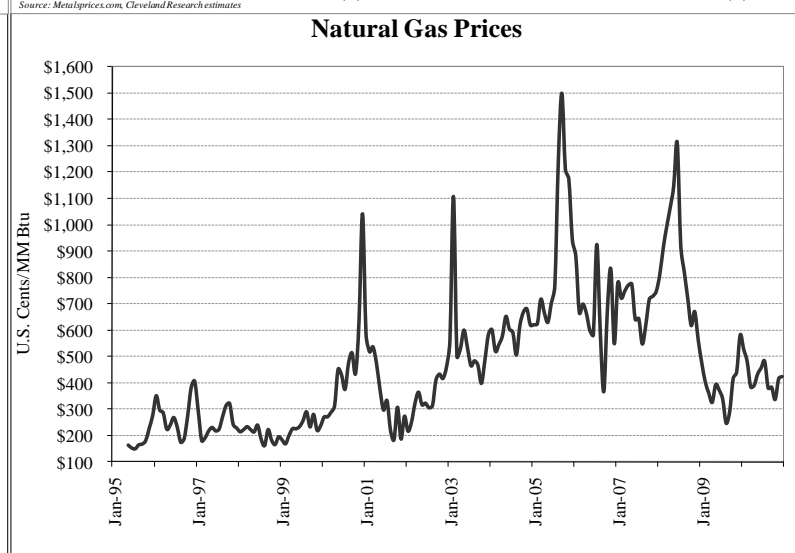
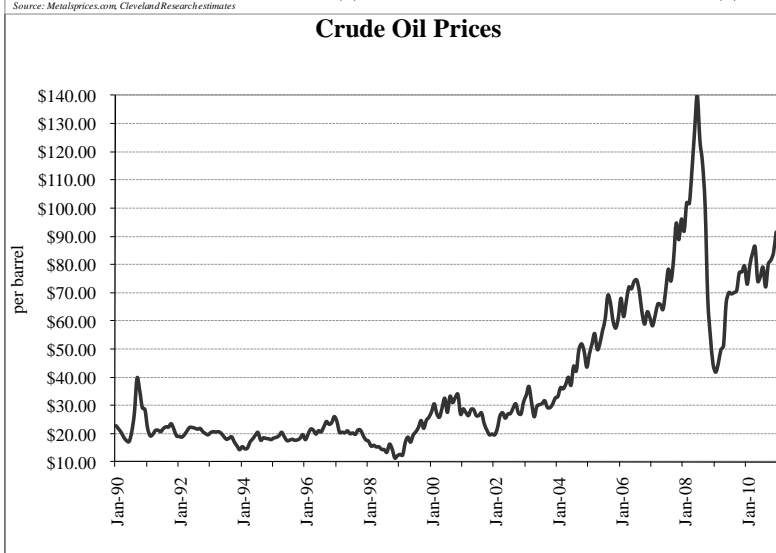
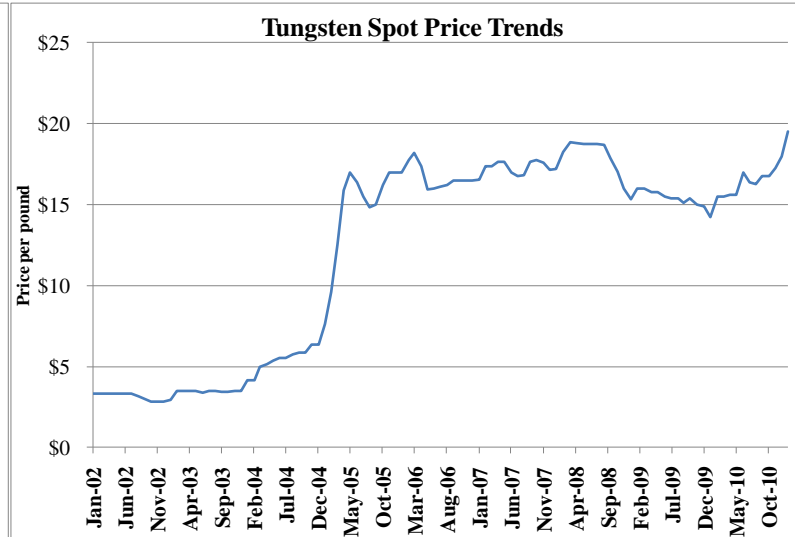
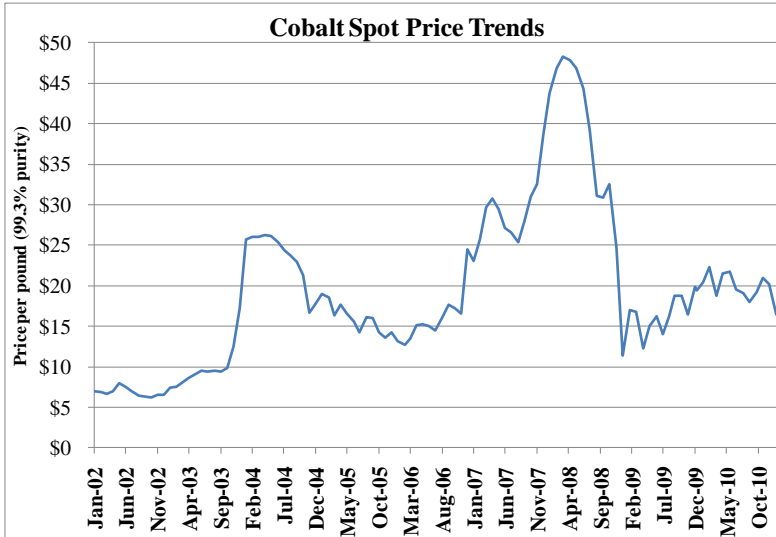


Source: Steel Business Briefing, CRC Estimates

Domestic Reinforcing Bar (Rebar) Prices



Commodity Price Trends – Cobalt, Tungsten, Oil, Natural Gas

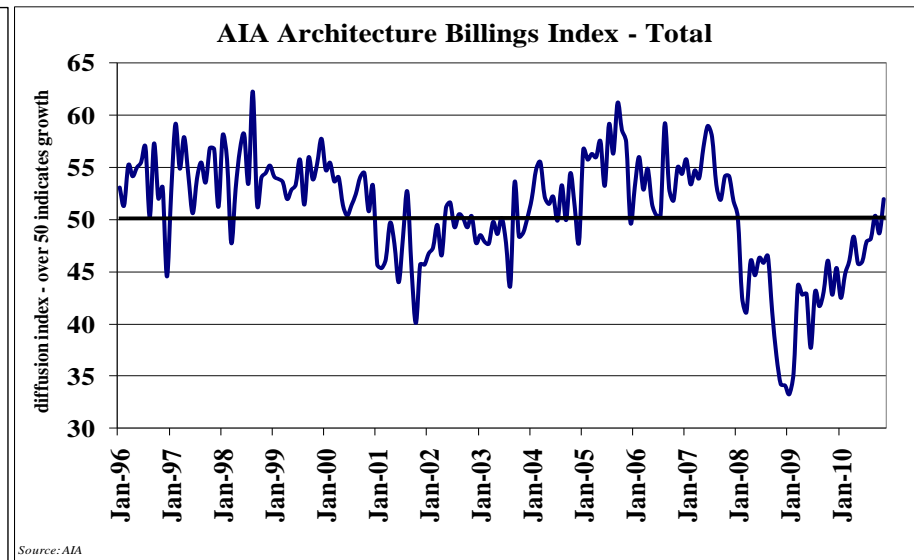
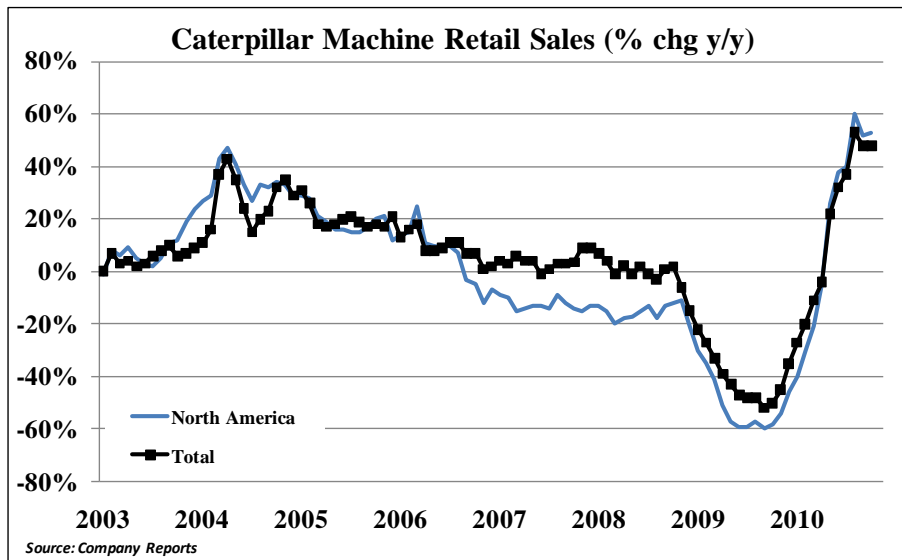
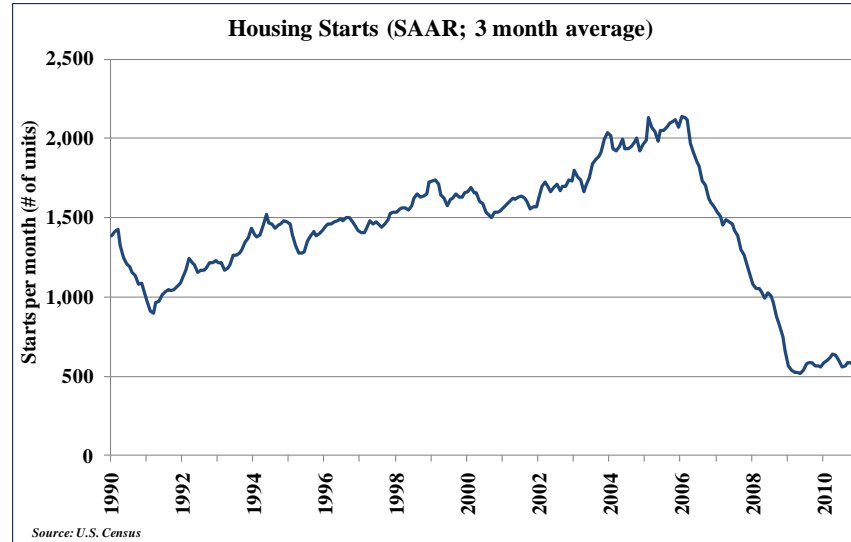


Raw Material Price Trends

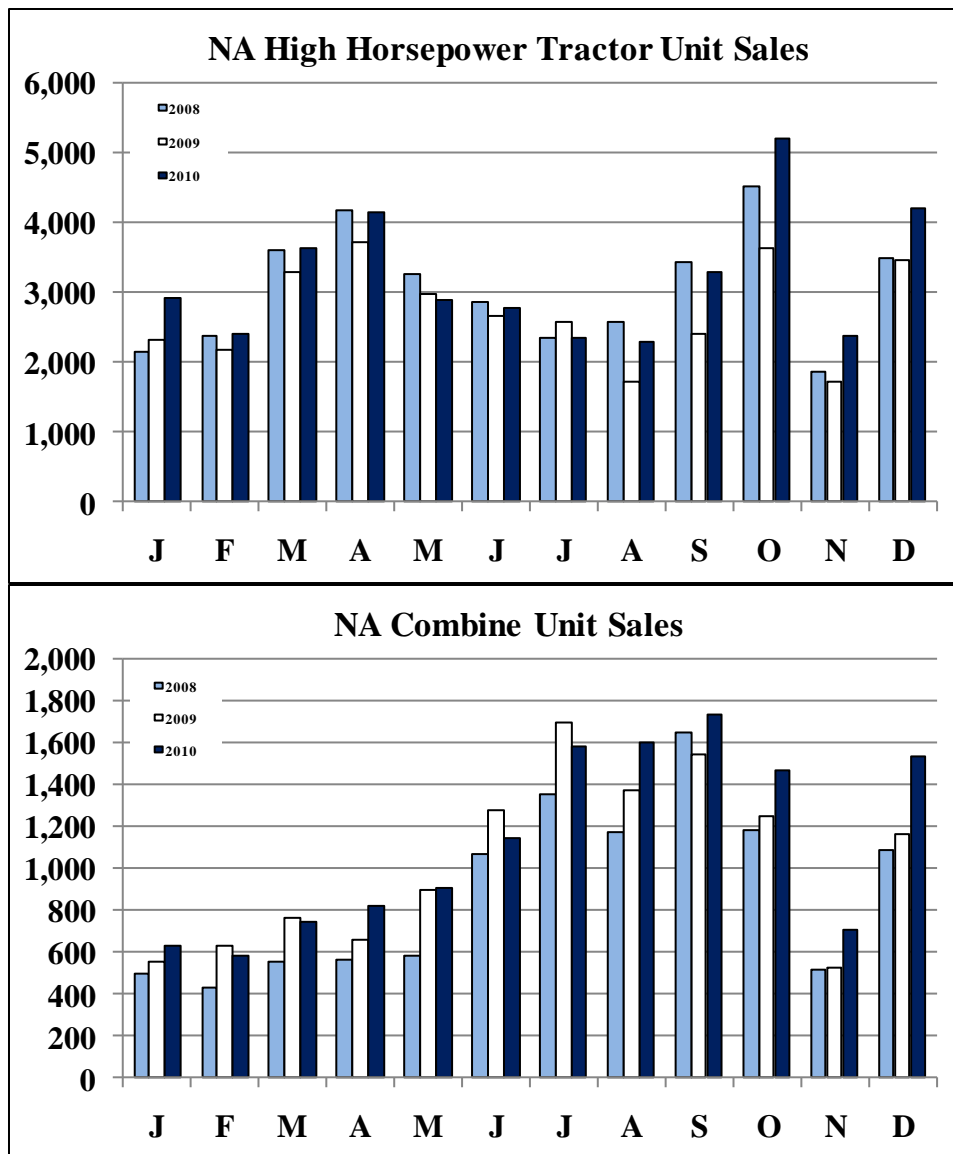
Raw Material Price Changes Over the Last 18 Months

<u>Raw Material</u>	Jan-10	Jul-10	% Change from Jan-09	Jan-10	% Change from Jul-09	Jun-10	% Change from Jan-10	Total change from Jan-09
PVC	\$ 0.590	\$ 0.680	153%	\$ 0.770	13%	\$ 0.800	4%	36%
ABS (Acrylonitrile Butadiene Styrene)	\$ 0.980	\$ 0.900	-8.2%	\$ 1.010	12.2%	\$ 0.300	28.7%	32.7%
Aluminum	\$ 68	\$ 90	32.4%	\$ 104	15.6%	\$ 88	-5.4%	29.4%
HIPS (High Impact Polystyrene)	\$ 0.740	\$ 0.910	23.0%	\$ 0.865	-4.9%	\$ 0.910	5.2%	23.0%
Nylon	\$ 1.030	\$ 1.090	5.8%	\$ 1.170	7.3%	\$ 1.390	18.8%	35.0%
PC (Polycarbonate)	\$ 1.550	\$ 1.500	-3.2%	\$ 1.600	6.7%	\$ 0.890	18.1%	21.9%
PE (Polyethylene)	\$ 0.520	\$ 1.650	25.0%	\$ 0.585	-10.0%	\$ 0.605	3.4%	16.3%
Polystyrene	\$ 0.695	\$ 0.865	24.5%	\$ 0.815	-5.8%	\$ 0.841	3.1%	20.9%
PP (Polupropylene)	\$ 0.420	\$ 0.605	44.0%	\$ 0.760	25.6%	\$ 0.745	-2.0%	77.4%
Steel - Cold-Rolled (China)	\$ 569	\$ 646	13.5%	\$ 709	980.0%	\$ 644	-9.2%	13.2%
Steel - Cold-Rolled (Domestic)	\$ 580	\$ 540	6.9%	\$ 595	10.2%	\$ 735	23.5%	26.7%
Steel - Wire Rod (China)	\$ 486	\$ 507	4.3%	\$ 538	6.1%	\$ 528	-1.9%	8.6%
Steel - Wire Rod (Domestic)	\$ 890	\$ 525	-41.0%	\$ 635	21.0%	\$ 745	17.3%	-16.3%
Total group								25.0%

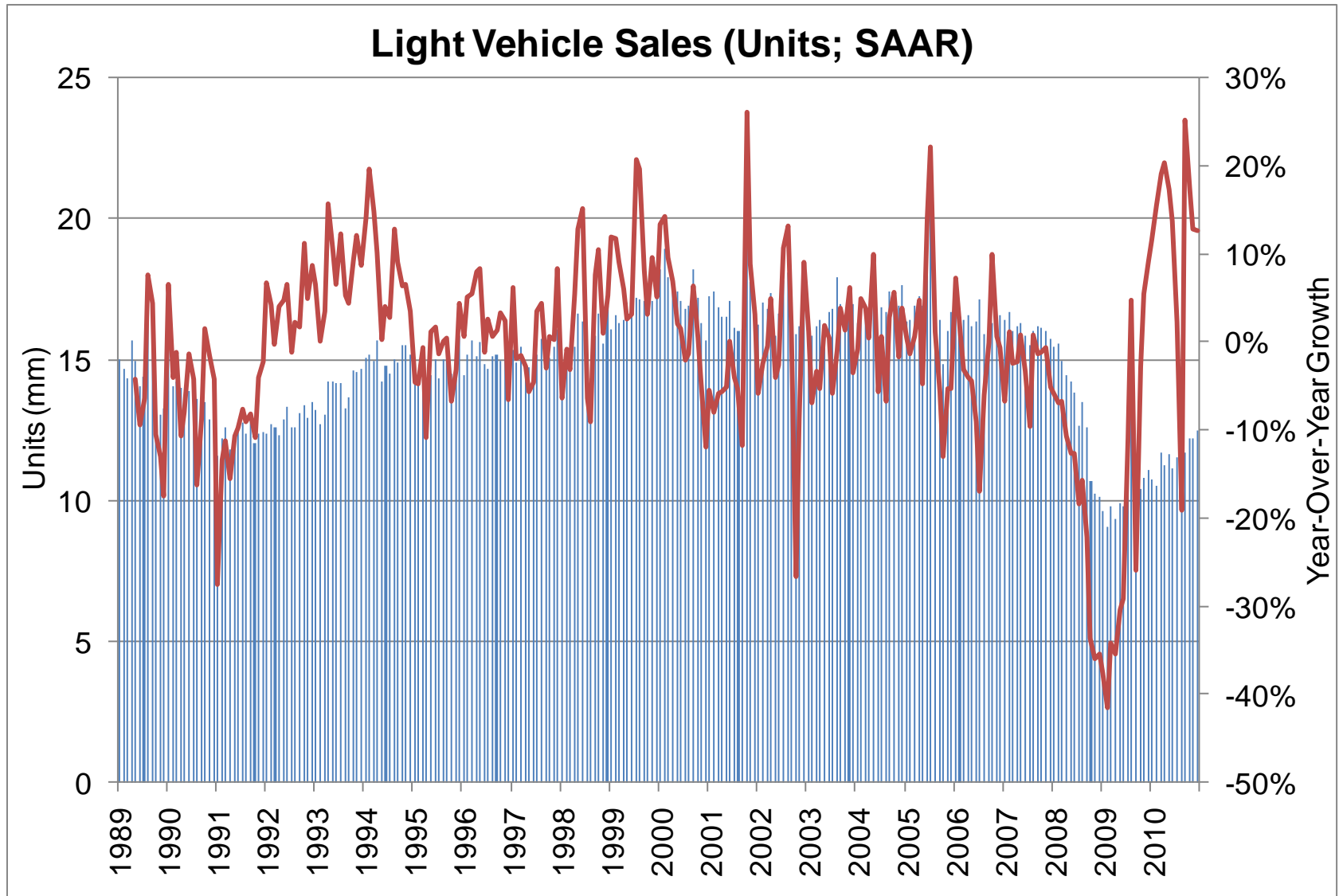
Construction Indicators



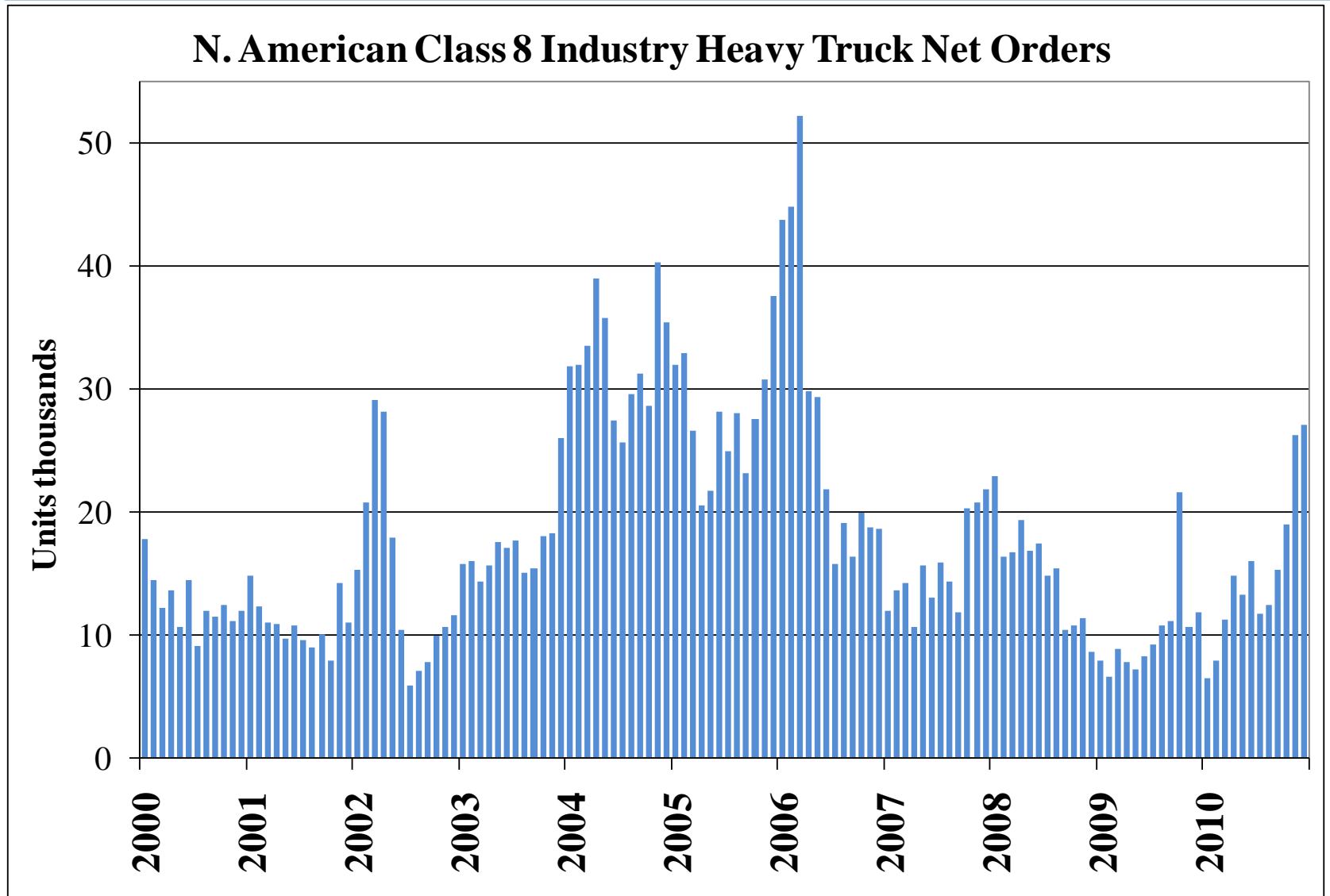
Ag Indicators



Automotive Trends



Heavy-Duty Truck

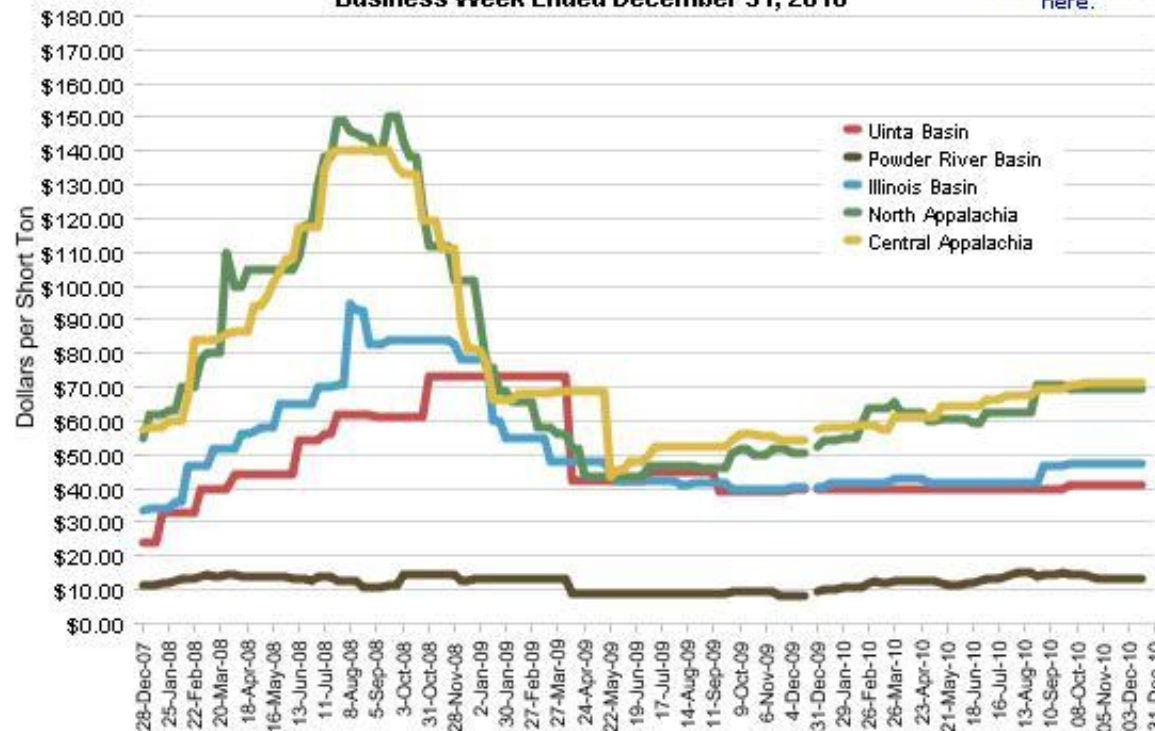


Coal Mining – Domestic Coal Prices

Regional Coal Price Trends

Historical Average Weekly Coal Commodity Spot Prices
(Dollars per Short Ton)
Business Week Ended December 31, 2010

For JPG click
here.



Key to Coal Commodities by Region¹

Central Appalachia: Big Sandy/Kanawha 12,500 Btu, 1.2 lb SO₂/mmBtu

Northern Appalachia: Pittsburgh Seam 13,000 Btu, <3.0 lb SO₂/mmBtu

Illinois Basin: 11,800 Btu, 5.0 lb SO₂/mmBtu

Powder River Basin: 8,800 Btu, 0.8 lb SO₂/mmBtu

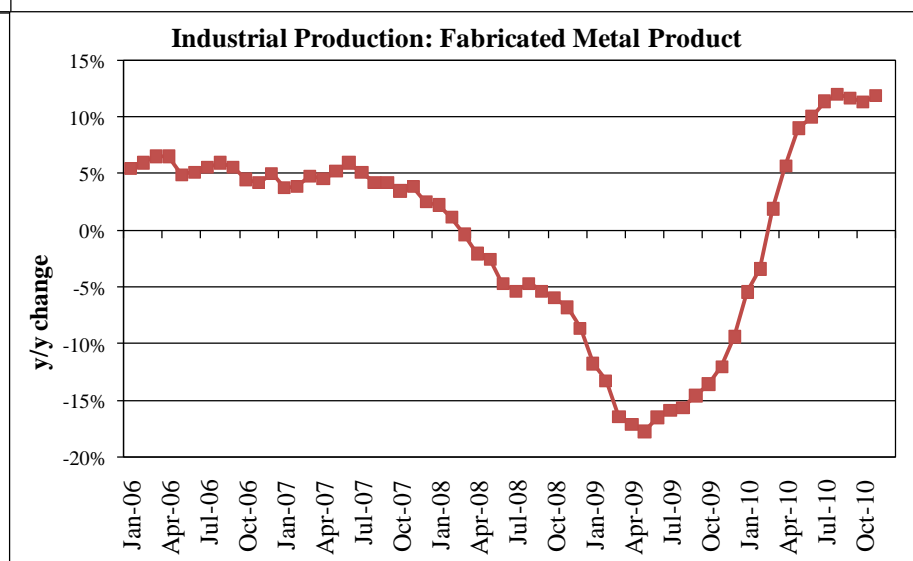
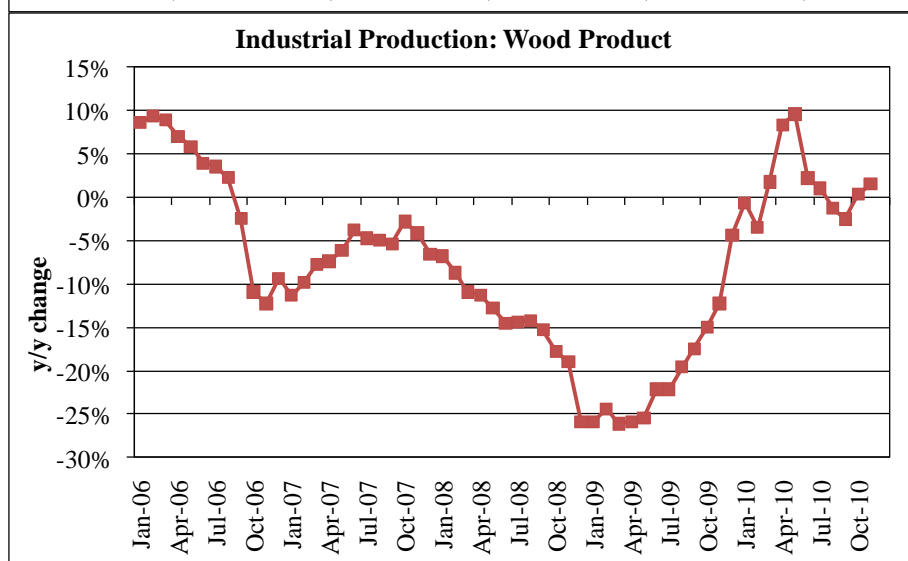
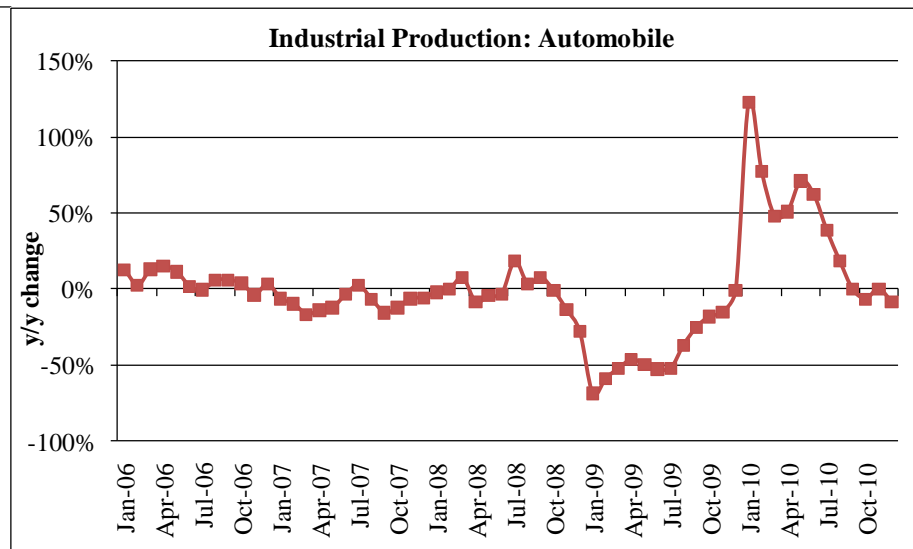
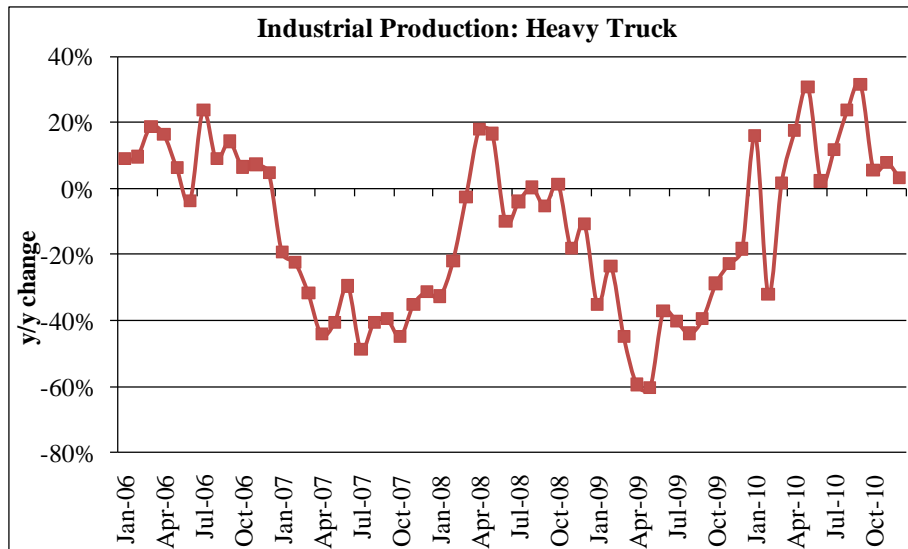
Uinta Basin in Colo.: 11,700 Btu, 0.8 lb SO₂/mmBtu

¹ Coal prices shown are for a relatively high-Btu coal selected in each region, for delivery in the "prompt quarter." The prompt quarter is the quarter following the current quarter. For example, from January through March, the 2nd quarter is the prompt quarter. Starting on April 1, July through September define the prompt quarter.

Source: With permission, selected from listed prices in Platts Coal Outlook, "Weekly Price Survey."

Note: The historical data file of spot prices is proprietary and cannot be released by EIA; see Coal News and Prices.

Production Growth Rates by Industry



Production Growth Rates by Industry

