

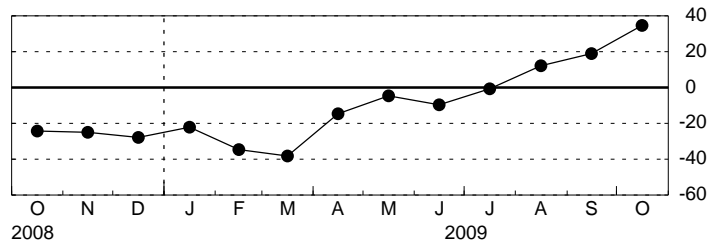
Empire State Manufacturing Survey, October 2009

Seasonally Adjusted

General Business Conditions

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	38.95	40.99	20.07	18.88
Oct	51.37	31.84	16.80	34.57

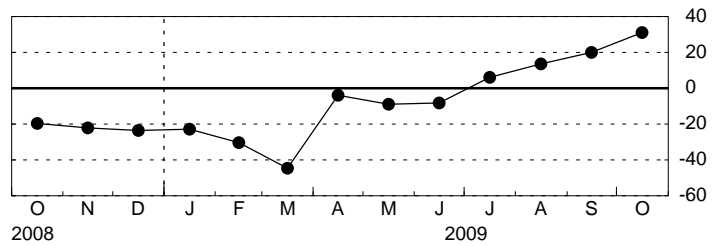
General Business Conditions - Diffusion Index



New Orders

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	40.19	39.46	20.35	19.84
Oct	51.09	28.65	20.27	30.82

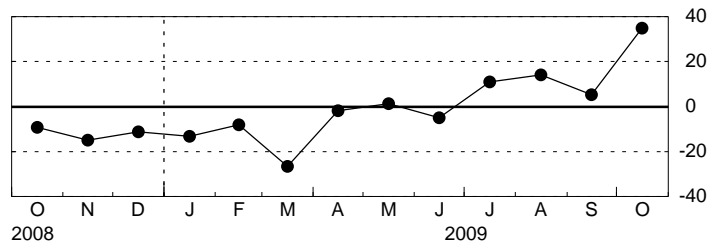
New Orders - Diffusion Index



Shipments

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	33.04	39.26	27.70	5.34
Oct	49.74	35.59	14.66	35.08

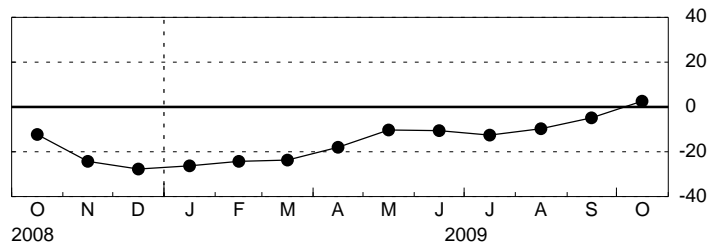
Shipments - Diffusion Index



Unfilled Orders

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	16.67	61.90	21.43	-4.76
Oct	19.48	63.64	16.88	2.60

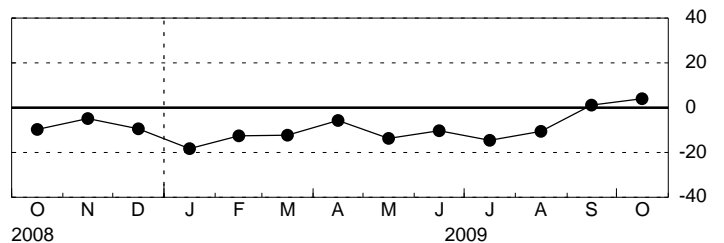
Unfilled Orders - Diffusion Index



Delivery Time

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	9.52	82.14	8.33	1.19
Oct	12.99	77.92	9.09	3.90

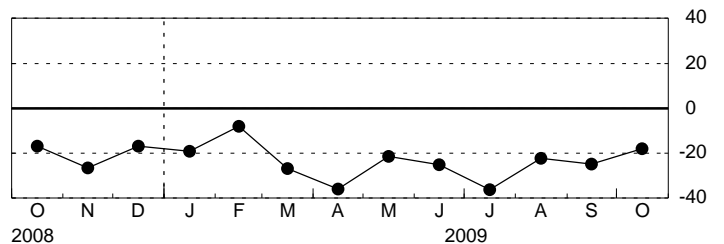
Delivery Time - Diffusion Index



Inventories

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	17.86	39.29	42.86	-25.00
Oct	22.08	37.66	40.26	-18.18

Inventories - Diffusion Index



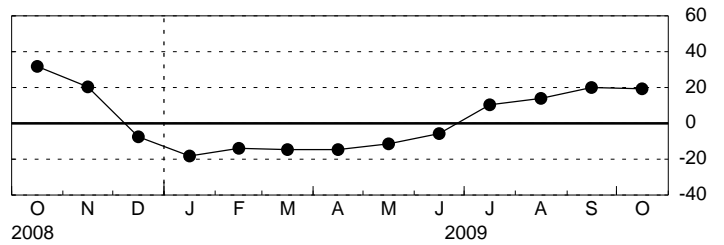
Empire State Manufacturing Survey, October 2009

Seasonally Adjusted

Prices Paid

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	27.38	65.48	7.14	20.24
Oct	24.68	70.13	5.19	19.48

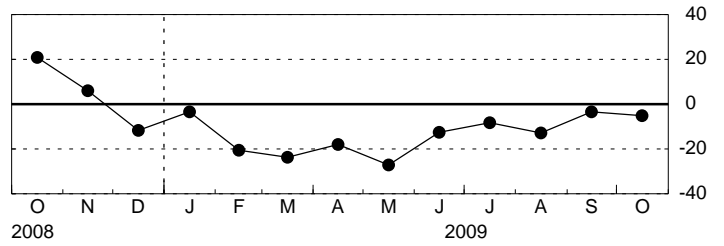
Prices Paid - Diffusion Index



Prices Received

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	8.33	79.76	11.90	-3.57
Oct	6.49	81.82	11.69	-5.19

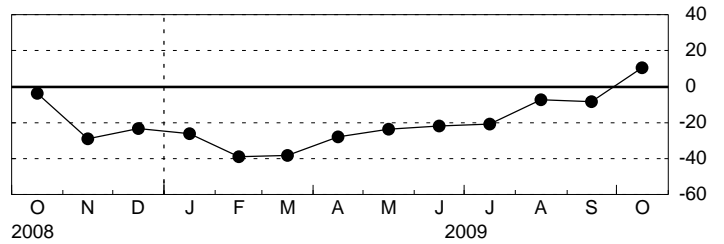
Prices Received - Diffusion Index



Number of Employees

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	15.48	60.71	23.81	-8.33
Oct	25.97	58.44	15.58	10.39

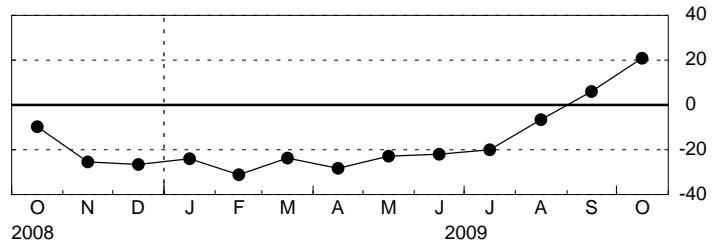
Number of Employees - Diffusion Index



Average Employee Workweek

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	23.81	58.33	17.86	5.95
Oct	28.57	63.64	7.79	20.78

Average Employee Workweek - Diffusion Index

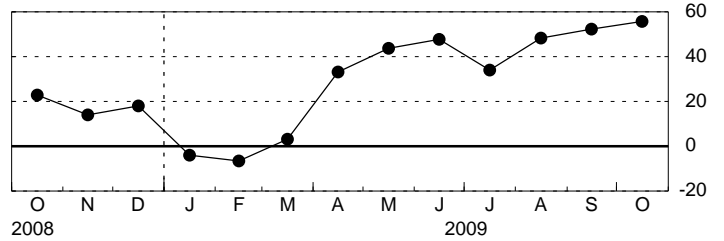


Empire State Manufacturing Survey, October 2009, Expectations Six Months Ahead Seasonally Adjusted

General Business Conditions

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	66.36	19.56	14.07	52.29
Oct	61.77	32.14	6.08	55.69

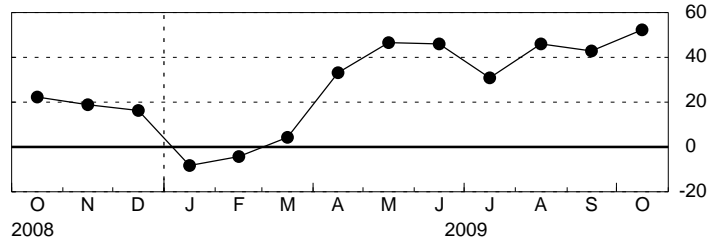
General Business Conditions - Diffusion Index



New Orders

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	58.64	25.65	15.71	42.93
Oct	61.87	28.61	9.52	52.36

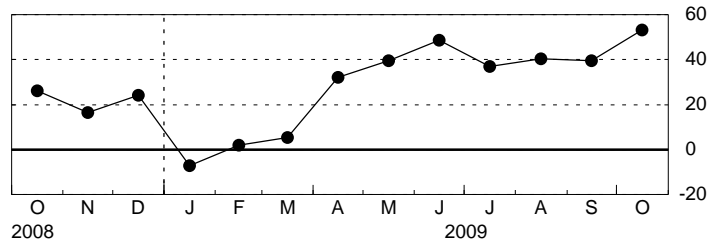
New Orders - Diffusion Index



Shipments

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	59.54	20.43	20.03	39.50
Oct	64.30	24.69	11.01	53.28

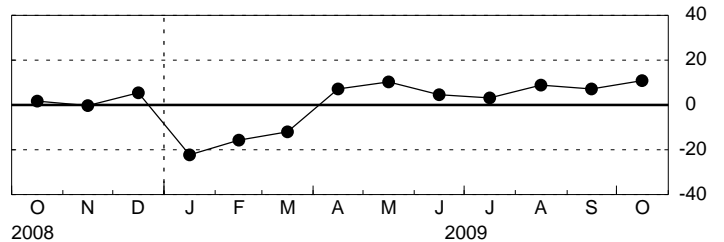
Shipments - Diffusion Index



Unfilled Orders

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	19.05	69.01	11.95	7.10
Oct	23.38	64.14	12.48	10.90

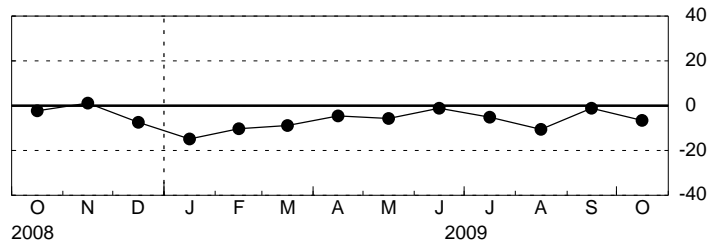
Unfilled Orders - Diffusion Index



Delivery Time

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	8.33	82.14	9.52	-1.19
Oct	6.49	80.52	12.99	-6.49

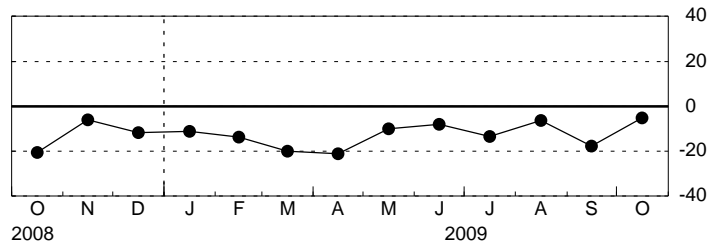
Delivery Time - Diffusion Index



Inventories

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	19.05	44.05	36.90	-17.86
Oct	22.08	50.65	27.27	-5.19

Inventories - Diffusion Index

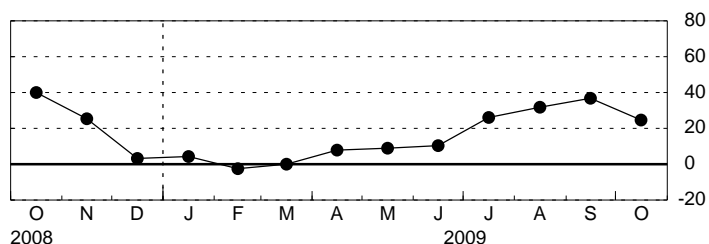


Empire State Manufacturing Survey, October 2009, Expectations Six Months Ahead Seasonally Adjusted

Prices Paid

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	39.29	58.33	2.38	36.90
Oct	28.57	67.53	3.90	24.68

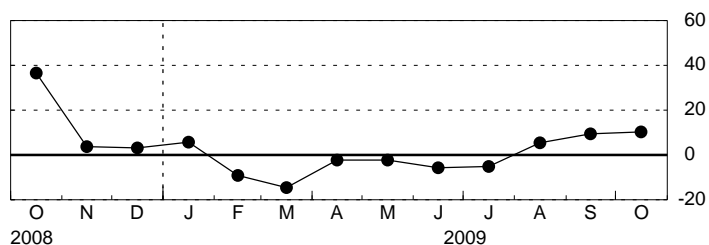
Prices Paid - Diffusion Index



Prices Received

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	21.43	66.67	11.90	9.52
Oct	20.78	68.83	10.39	10.39

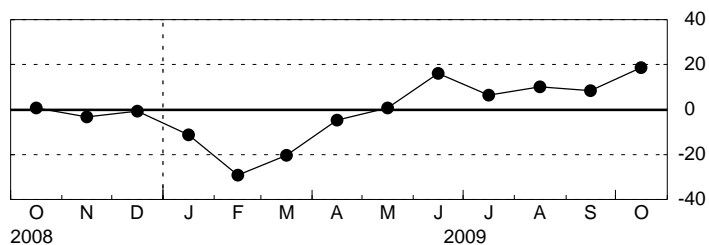
Prices Received - Diffusion Index



Number of Employees

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	27.38	53.77	18.85	8.53
Oct	31.17	56.50	12.33	18.84

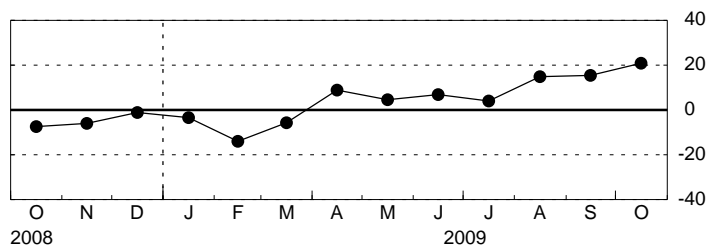
Number of Employees - Diffusion Index



Average Employee Workweek

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	29.76	55.95	14.29	15.48
Oct	37.66	45.45	16.88	20.78

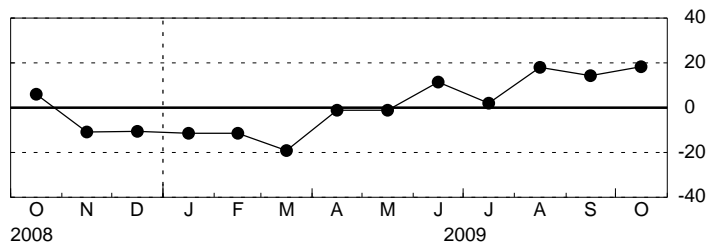
Average Employee Workweek - Diffusion Index



Capital Expenditures

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	25.00	64.29	10.71	14.29
Oct	31.17	55.84	12.99	18.18

Capital Expenditures - Diffusion Index



Technology Spending

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Sep	19.05	72.62	8.33	10.71
Oct	23.38	66.23	10.39	12.99

Technology Spending - Diffusion Index

