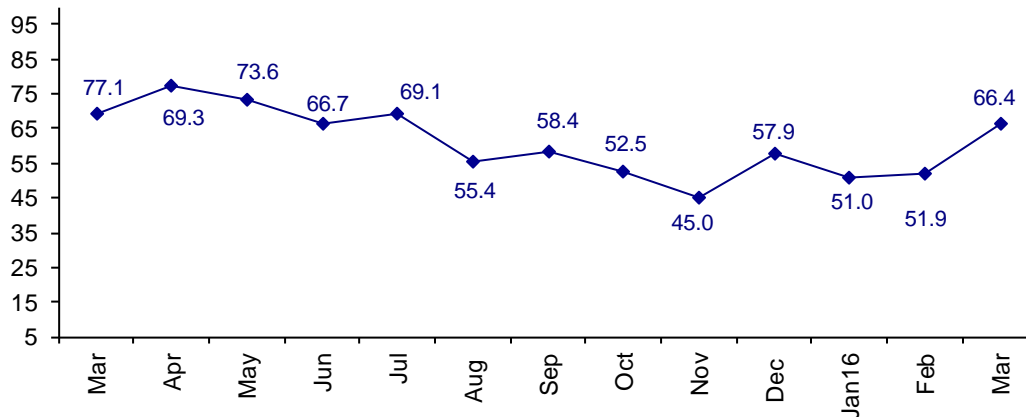


Confidence in Business Conditions Rises Sharply

The March Connector Confidence Index is **66.4**, up in confidence.

World Connector Confidence Index (WCCI) >50.0 = Positive



The **World Connector Confidence Index (WCCI)** is the average of all responses for “present situation,” and “future expectations.”

Present Business Expectations

Industry personnel were asked, "What is your appraisal of current business conditions (positive, negative, neutral)?"

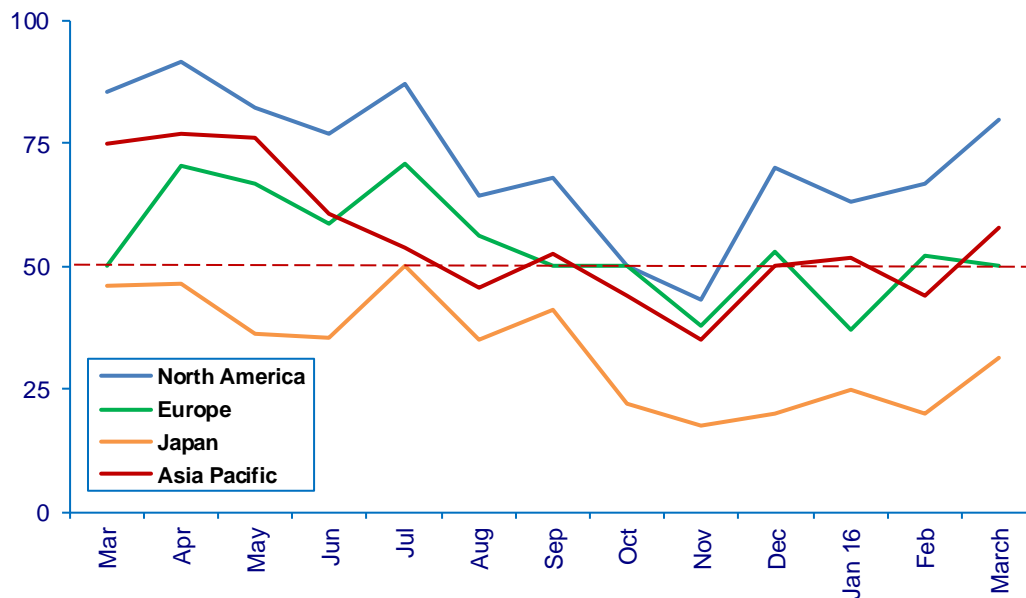
Present Situation Index – 58.0

Region	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Confidence Level	Confidence Trend
North America	75.9	50.0	43.4	70.0	63.2	66.7	80.0	+	↑
Europe	61.3	50.0	38.1	52.9	37.0	52.2	50.0	Neu	↓
Japan	35.0	22.2	17.6	20.0	25.0	20.0	31.3	-	↑
Asia	36.7	44.0	35.0	50.0	5.7	44.0	64.7	+	↑
World	53.6	43.0	34.6	52.4	45.1	46.1	58.0	+	↑
Confidence		-	-	+	-	-	+		
Trend		↓	↓	↑	↓	↑	↑		

All regions are up in confidence except Europe which is at a neutral confidence level. Japan is still negative, but moved upward in March.

Present Situation Index

>50.0 = Positive



Future Expectations

Industry personnel were asked, "What is your expectation of future business conditions six months from now (positive, negative, or neutral)?"

Future Expectations Index – 73.8

Region	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Confidence Level	Confidence Trend
North America	81.0	72.0	60.9	69.0	62.1	81.8	85.7	+	↑
Europe	66.7	70.4	65.2	68.0	61.5	52.0	76.2	+	↑
Japan	38.9	38.5	27.8	38.5	35.3	35.0	52.9	+	↑
Asia	63.2	57.1	58.3	60.0	58.6	59.3	76.2	+	↑
World	63.2	62.8	54.5	62.2	56.4	57.4	73.8	+	↑
Confidence		+	+	+	+	+	+		
Trend		↓	↓	↑	↓	↑	↑		

All regions are up in future expectations. Japan moved up to 52.9 from 35.0.

Future Expectations Index (>50.0 = Positive)

