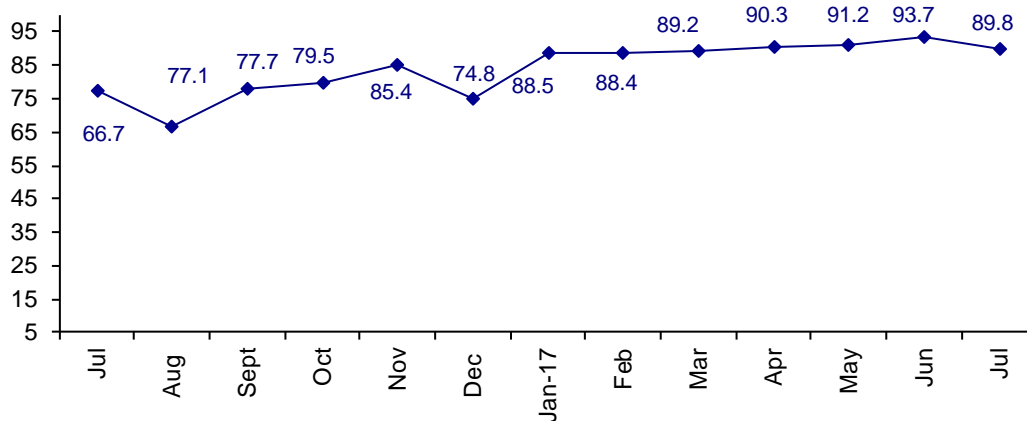


Demand Remains Strong Connector Business in Sweet Spot

The July Confidence Index is 89.8 down from June at 93.7. Confidence moved slightly down after four consecutive months.

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)?"

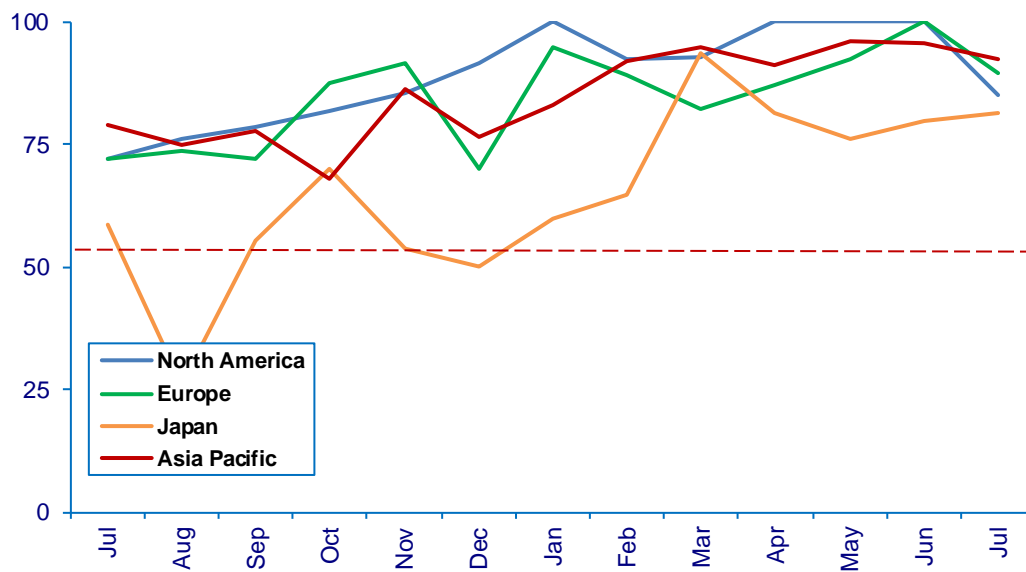
Present Situation Index – 87.8

	Feb	Mar	Apr	May	Jun	Jul	Confidence Level	Confidence Trend
North America	92.3	92.9	100.0	100.0	100.0	85.2	+	↓
Europe	89.3	82.1	87.0	92.3	100.0	89.7	+	↓
Japan	64.7	93.8	89.5	76.2	80.0	81.3	+	↑
Asia	92.0	95.0	92.6	96.2	95.8	92.3	+	↓
World	86.5	90.2	92.1	91.6	94.3	87.8	+	↓
Confidence	+	+	+	+	+	+		
Trend		↑	↑	↓	↑	↓		

North America dropped after three months of extremely confident in present business conditions. Europe and Asia also dropped. Japan moved up in confidence.

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 – 92.1

Region	Feb	Mar	Apr	May	Jun	Jul	Confidence Level	Confidence Trend
North America	89.3	92.3	96.3	95.8	100.0	88.9	+	↓
Europe	96.2	83.3	81.0	88.5	95.7	95.8	+	↑
Japan	78.6	86.7	81.3	81.0	81.3	86.7	+	↑
Asia	92.3	89.5	91.3	96.2	95.5	95.7	+	↓
World	90.4	88.1	88.5	90.7	93.0	92.1	+	↓
Confidence	+	+	+	+	+	+		
Trend		↓	↓	↑	↑	↓		

All regions are positive about future business conditions. North America dropped in confidence in future business conditions. Japan's confidence rose higher than the other regions, but all regions are positive about the future.

