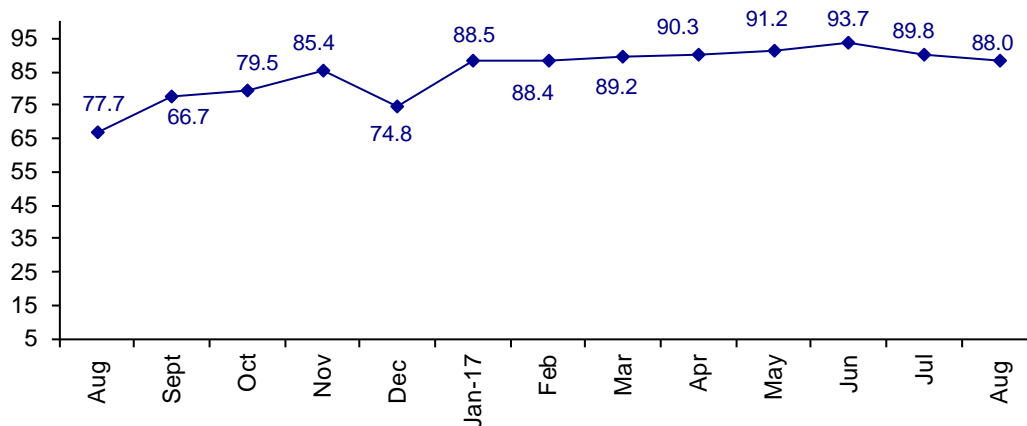


Industry Very Confident in Business Conditions

The August Confidence Index is 88.0 down from 89.8 in July.

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)?"

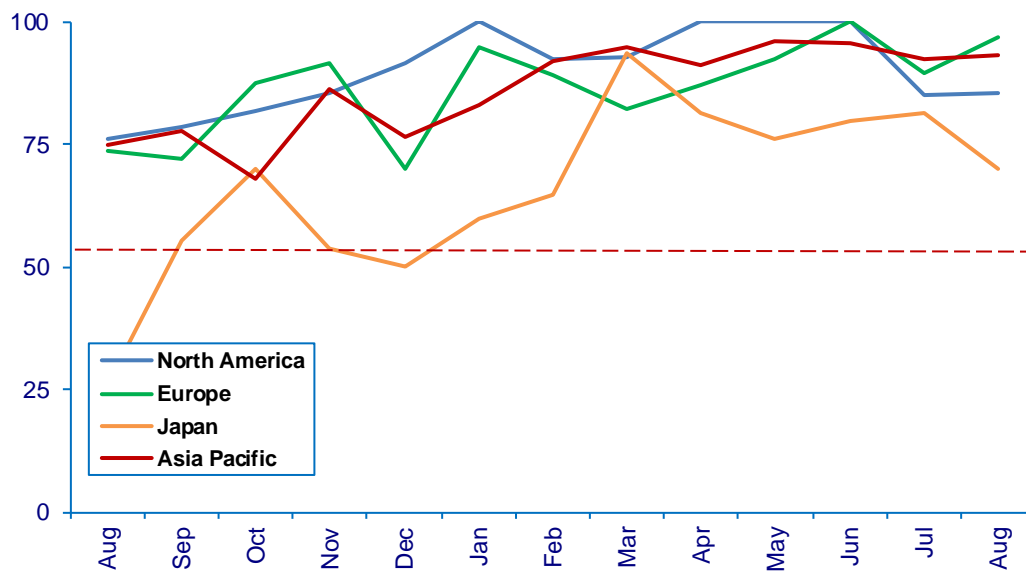
Present Situation Index – 88.2

	Mar	Apr	May	Jun	Jul	Aug	Confidence Level	Confidence Trend
North America	92.9	100.0	100.0	100.0	85.2	85.7	+	↑
Europe	82.1	87.0	92.3	100.0	89.7	97.0	+	↑
Japan	93.8	89.5	76.2	80.0	81.3	70.0	+	↓
Asia	95.0	92.6	96.2	95.8	92.3	93.1	+	↑
World	90.2	92.1	91.6	94.3	87.8	88.2	+	↑
Confidence	+	+	+	+	+	+		
Trend		↑	↓	↑	↓	↑		

Japan is the only region that dropped in confidence, and Europe is the only region that that rose sharply 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 – 87.9

Region	Mar	Apr	May	Jun	Jul	Aug	Confidence Level	Confidence Trend
North America	92.3	96.3	95.8	100.0	88.9	86.2	+	↓
Europe	83.3	81.0	88.5	95.7	95.8	100.0	+	↑
Japan	86.7	81.3	81.0	81.3	86.7	68.8	+	↓
Asia	89.5	91.3	96.2	95.5	95.7	86.7	+	↓
World	88.1	88.5	90.7	93.0	92.1	87.9	+	↓
Confidence	+	+	+	+	+	+		
Trend		↑	↑	↑	↓	↓		

Europe is extremely positive about future expectations. All other regions dropped in confidence, especially Japan.

