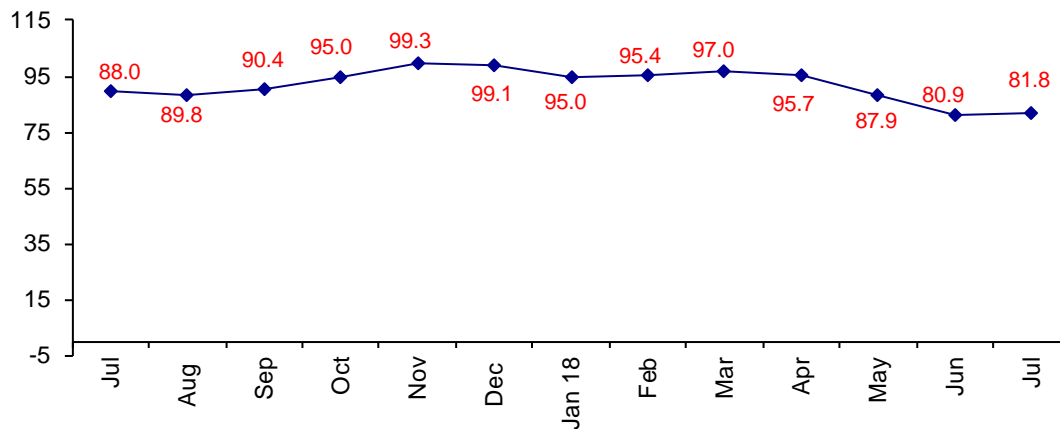


Excellent Business Conditions Confidence Remains High

The July Confidence Index is 81.8 up slightly from June at 80.9.

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)?"

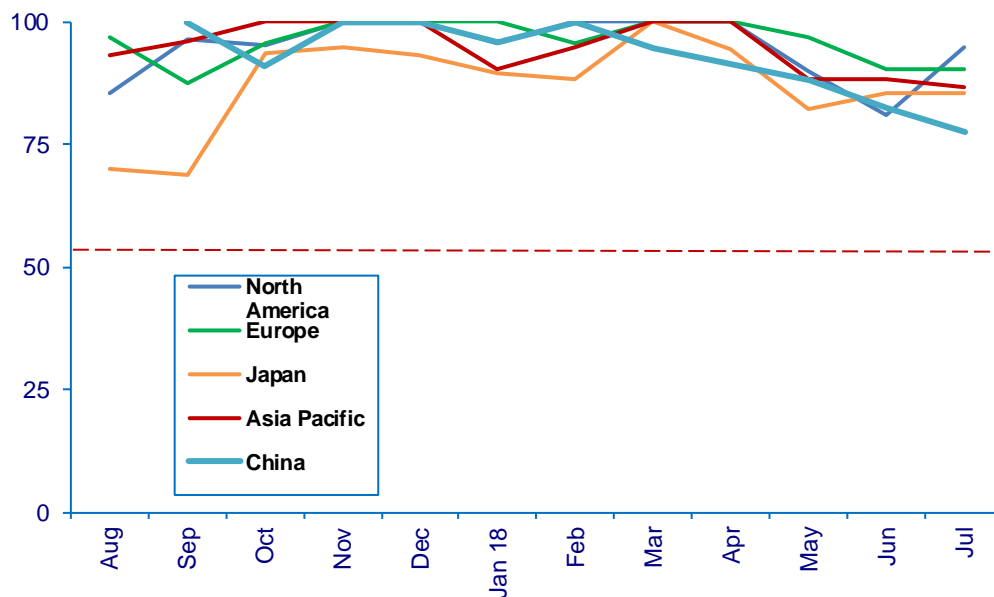
Present Situation Index – 87.5

	Feb	Mar	Apr	May	Jun	Jul	Confidence Level	Confidence Trend
North America	100.0	100.0	100.0	90.0	81.0	95.0	+	↑
Europe	95.7	100.0	100.0	96.9	90.5	90.5	+	Same
Japan	88.2	100.0	94.4	82.4	85.7	85.7	+	Same
Asia	95.0	100.0	100.0	88.5	88.2	86.7	+	↓
China	100.0	94.7	91.3	88.0	82.4	77.8	+	↓
World	96.0	99.0	97.4	90.0	85.6	87.5	+	↑
Confidence	+	+	+	+	+	+		
Trend		↑	↓	↓	↓	↑		

Japan and Europe are the same as in June. The only region up in confidence is North America.

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 – 75.6

Region	Feb	Mar	Apr	May	Jun	Jul	Confidence Level	Confidence Trend
North America	100.0	94.7	96.6	89.3	76.2	76.2	+	Same
Europe	95.5	95.8	89.3	92.3	77.8	86.7	+	↑
Japan	81.3	93.3	93.8	72.2	75.0	76.9	+	↑
Asia	94.4	95.0	95.5	86.4	80.0	80.0	+	Same
China	100.0	94.7	95.0	83.3	70.6	61.1	+	↓
World	94.7	94.8	93.9	85.6	75.9	75.6	+	↓
Confidence	+	+	+	+	+	+		
Trend		↑	↓	↓	↓	↑		

China is the only region that dropped in confidence. North America and Asia are the same as last month.

Future Expectations Index

