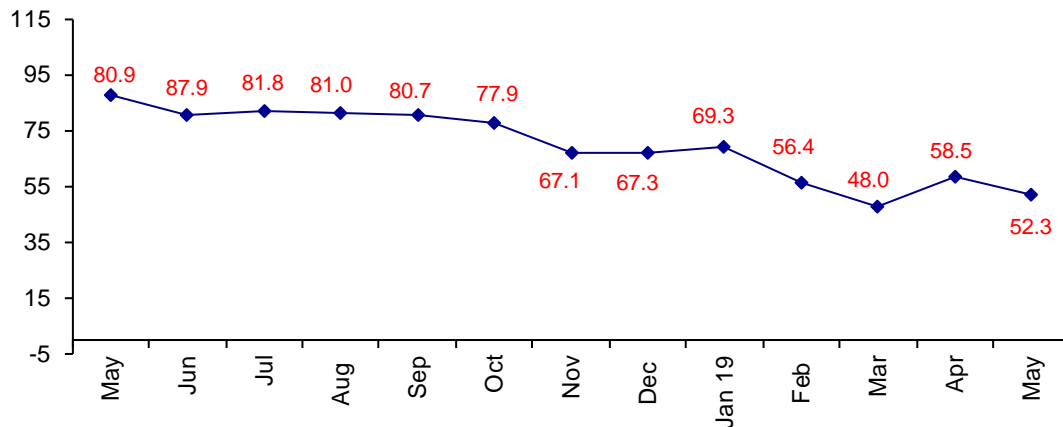


China and Japan Are Negative in Confidence

The May Confidence Index is 52.3 down from April at 58.5.

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)?"

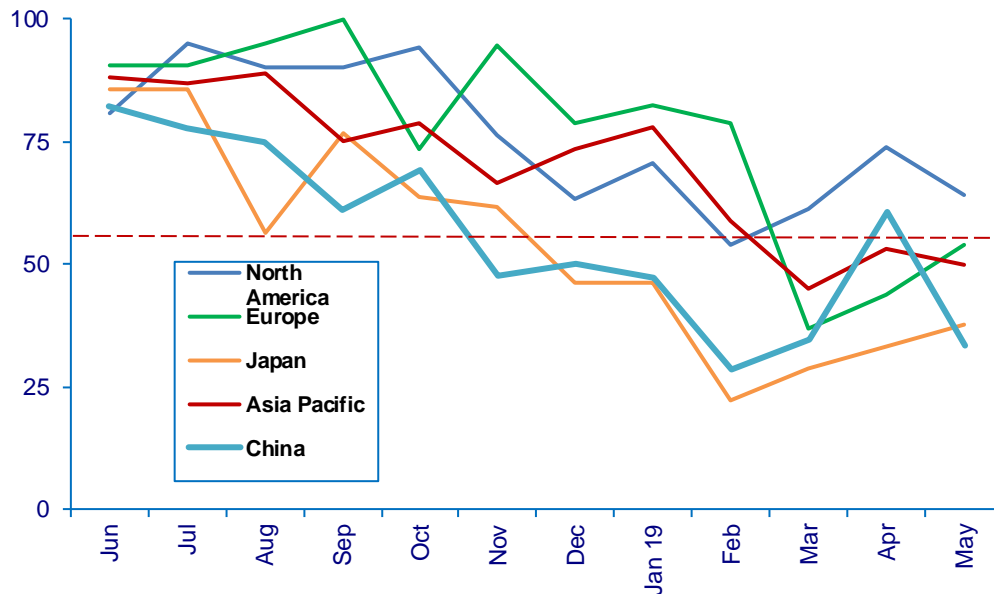
Present Situation Index – 48.4

	Dec	Jan	Feb	Mar	Apr	May	Confidence Level	Confidence Trend
North America	63.2	70.8	53.8	61.1	73.7	64.3	+	↓
Europe	78.9	82.6	78.6	36.8	43.8	53.8	+	↑
Japan	46.2	46.2	22.2	28.6	33.3	37.5	-	↑
Asia	73.3	77.8	58.8	45.0	53.3	50.0	Neu	↓
China	50.0	47.1	28.6	34.8	60.7	33.3	-	↓
World	63.8	67.4	50.7	41.5	54.8	48.4	-	↓
Confidence	+	+	+	+	+	+		
Trend		↑	↓	↓	↑	↓		

Japan and China are negative, and Asia is only neutral. North America and Europe are positive.

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 – 56.1

Region	Dec	Jan	Feb	Mar	Apr	May	Confidence Level	Confidence Trend
North America	68.8	72.2	62.5	60.0	69.6	60.0	+	↓
Europe	75.0	78.9	62.5	50.0	44.4	64.3	+	↑
Japan	66.7	66.7	57.1	53.3	58.3	40.0	-	↓
Asia	81.3	75.0	70.6	58.8	73.7	64.3	+	↓
China	61.5	60.0	52.9	50.0	60.9	44.4	-	↓
World	71.2	71.4	61.6	54.1	62.1	56.1	+	↓
Confidence	+	+	+	+	+	+		
Trend		↑	↓	↓	↑	↓		

China and Japan dropped into negative territory.

Future Expectations Index

(>50.0 = Positive)

