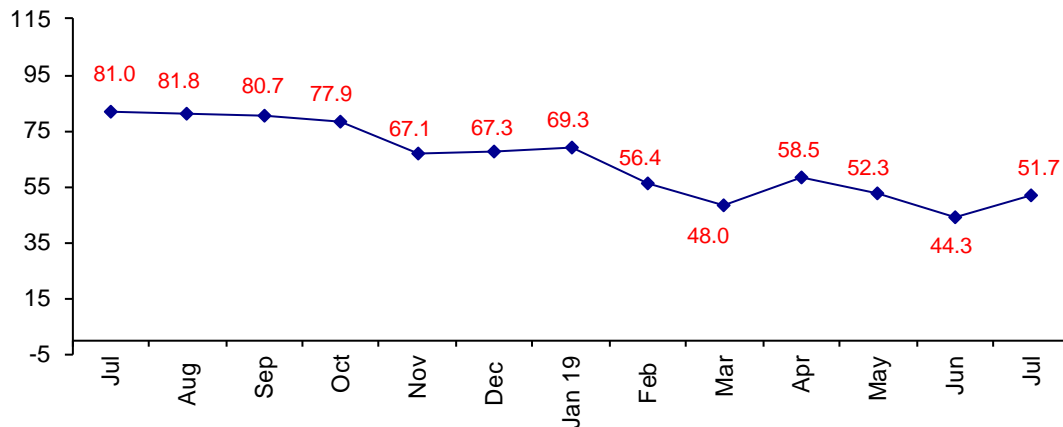


## July Confidence Up Slightly from June

The July Confidence Index is 51.7 up from June at 44.3.

**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)?"

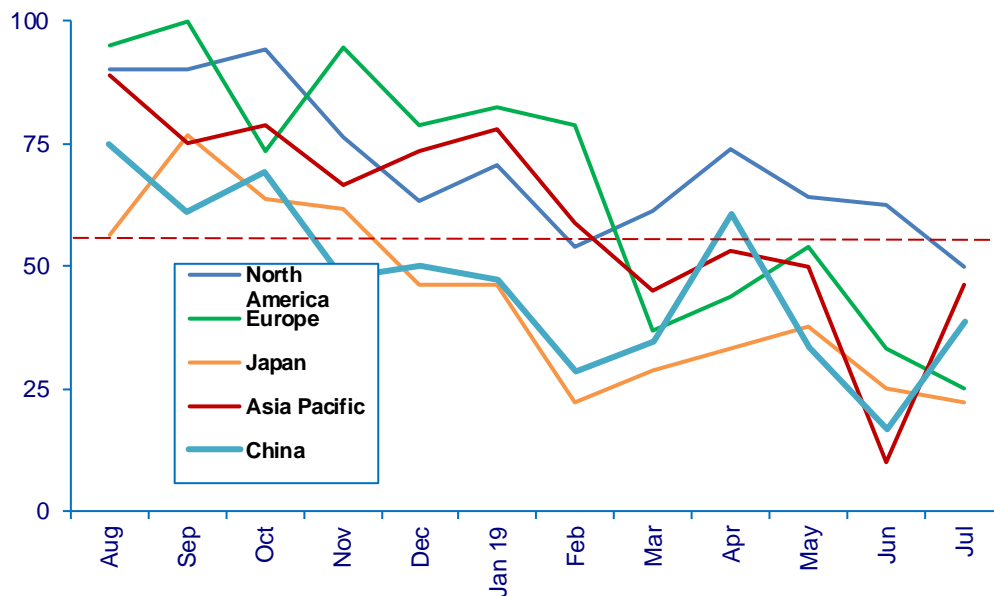
### Present Situation Index – 38.2

	Feb	Mar	Apr	May	Jun	Jul	Confidence Level	Confidence Trend
North America	53.8	61.1	73.7	64.3	62.5	50.0	Neu	↓
Europe	78.6	36.8	43.8	53.8	33.3	25.0	-	↓
Japan	22.2	28.6	33.3	37.5	25.0	22.2	-	↓
Asia	58.8	45.0	53.3	50.0	10.0	46.2	-	↑
China	28.6	34.8	60.7	33.3	16.7	38.9	-	↑
<b>World</b>	<b>50.7</b>	<b>41.5</b>	<b>54.8</b>	<b>48.4</b>	<b>32.8</b>	<b>38.3</b>	-	↑
<b>Confidence</b>	<b>+</b>	<b>-</b>	<b>+</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Trend</b>		↓	↑	↓	↓	↑		

All regions are in negative territory except, 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 – 63.0

Region	Feb	Mar	Apr	May	Jun	Jul	Confidence Level	Confidence Trend
North America	62.5	60.0	69.6	60.0	63.6	63.2	+	↓
Europe	62.5	50.0	44.4	64.3	66.7	64.7	+	↓
Japan	57.1	53.3	58.3	40.0	44.4	62.5	+	↑
Asia	70.6	58.8	73.7	64.3	53.8	64.7	+	↑
China	52.9	50.0	60.9	44.4	42.9	60.0	+	↑
<b>World</b>	<b>61.6</b>	<b>54.1</b>	<b>62.1</b>	<b>56.1</b>	<b>54.2</b>	<b>63.0</b>	<b>+</b>	<b>↑</b>
<b>Confidence</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>		
<b>Trend</b>		↓	↑	↓	↓	↑		

North America and Europe dropped slightly about future business conditions. All regions have more confidence about the future than the present.

### Future Expectations Index

(>50.0 = Positive)

