

CETOP/ISC Monthly exchange on tendencies

Reporting month: May 2015

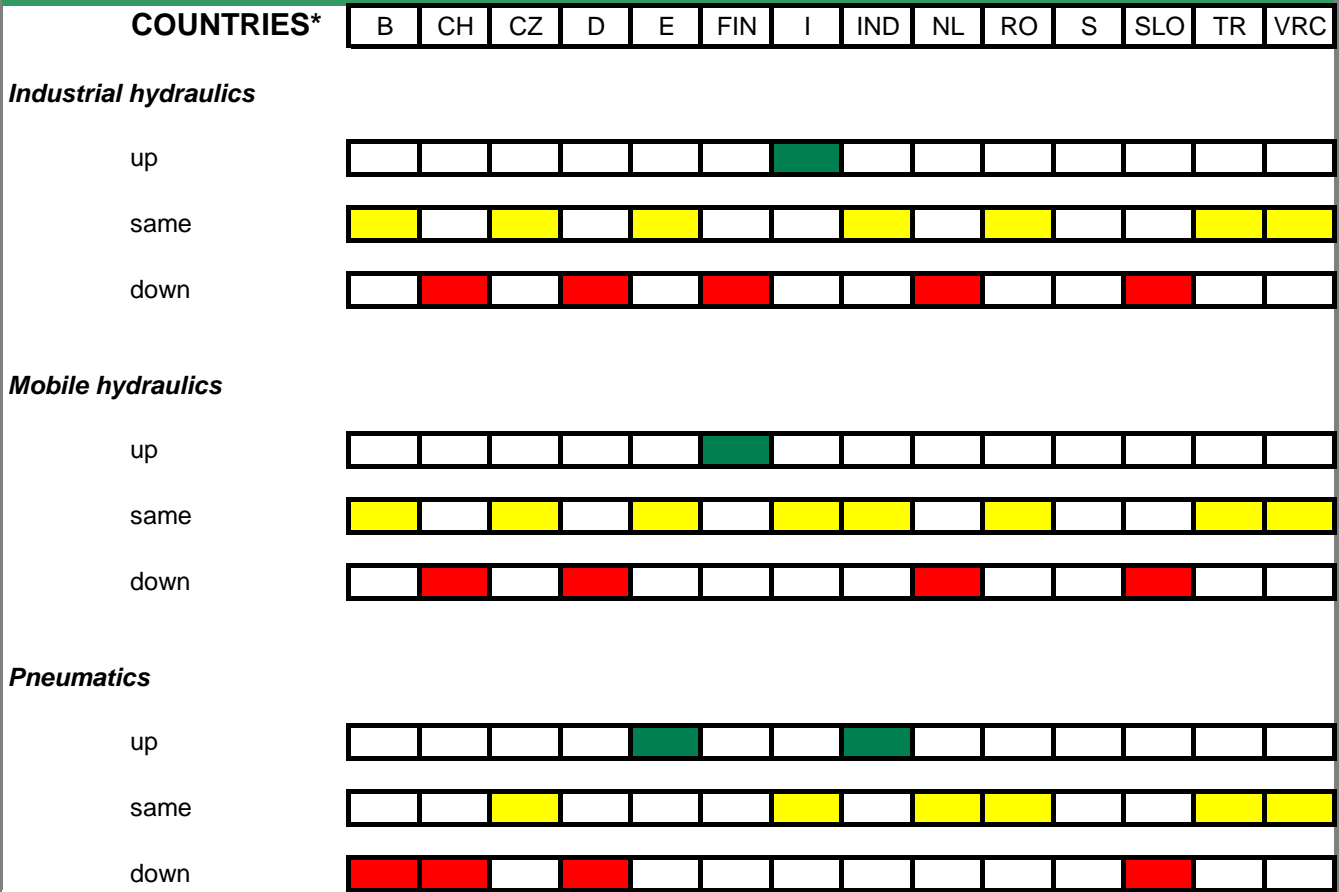
1. Business climate (Current overall business situation)

COUNTRIES*	B	CH	CZ	D	E	FIN	I	IND	NL	RO	S	SLO	TR	VRC
very good														
good														
satisfying (normal)														
unfavourable														
very unfavourable														

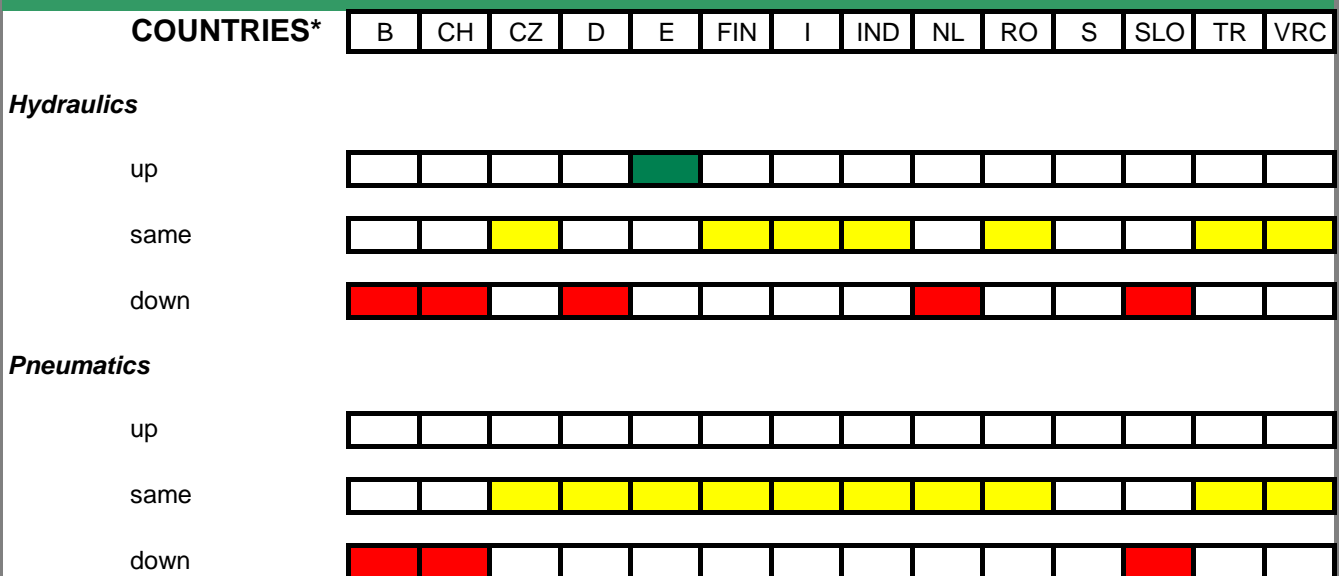
2. National home sales (compared to previous month)

COUNTRIES*	B	CH	CZ	D	E	FIN	I	IND	NL	RO	S	SLO	TR	VRC
Industrial hydraulics														
up														
same														
down														
Mobile hydraulics														
up														
same														
down														
Pneumatics														
up														
same														
down														

3. New orders (compared to previous month)



4. Order backlog (compared to previous month)



5. Expected business situation (in the next 3 months)

COUNTRIES*	B	CH	CZ	D	E	FIN	I	IND	NL	RO	S	SLO	TR	VRC
more favourable														
unchanged														
less favourable														

6. Comments

India:

The Quarter of July-August-September is generally dull for mobile hydraulics in India due to effect of monsoon and low sale of construction equipment.

Netherlands:

May is traditionally a very short month in NL because of Holliday's.

Switzerland:

The consequences of the unfavorable exchange rate EUR / CHF worsen the economic situation in Switzerland.

* International licence number

B	Belgium
CH	Switzerland
CZ	Czech Republic
D	Germany
E	Spain
F	France
FIN	Finland
I	Italy
IND	India
J	Japan
N	Norway
NL	Netherlands
RO	Romania
S	Sweden
SLO	Slovenia
TR	Turkey
UK	United Kingdom
VRC	China