




Japan business mood improves slightly in Q1, says central bank
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Japanese business confidence improved in the three months to March for a fifth straight quarter, a central bank survey showed, but the pace of recovery slowed and sentiment is seen weakening in the following quarter due to worries that a sales tax hike will dent growth.

The headline index for big manufacturers' sentiment was plus 17 in the March quarter, the Bank of Japan's closely watched tankan survey  showed today. That was less than the median estimate for plus 18.

Companies expect the sentiment index to fall to plus 8 in the June quarter, the survey  showed.

The survey  also showed that large companies plan to raise capital spending by 0.1% in the financial year to March 2015. The market's median forecast was for a 0.2% increase.

The tankan's sentiment indexes are derived by subtracting the percentage of respondents who say conditions are poor from those who say they are good. A positive reading means optimists outnumber pessimists. – Reuters, April 1, 2014.

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