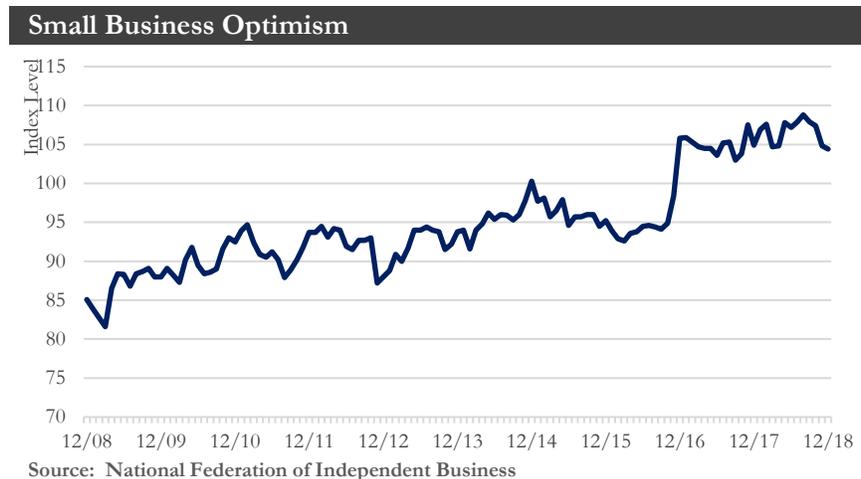


**CMC UPDATE: Small Business Optimism Index Falls Again in December**  
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Small-business owners' confidence in the U.S. economy fell for the fourth consecutive month and their outlook on business conditions fell to the lowest level since late 2016. The NFIB optimism index fell to 104.4 in December from November's 104.8 reading. The NFIB's December survey results showed fewer respondents from a month earlier thought now was a good time to expand their operations, as several of them cited economic conditions and the political climate.

The survey results mirror those from the Conference Board, whose December survey suggested growing economic-growth concerns.



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