

TABLE 28

BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

The question was: "Now turning to business conditions in the country as a whole -- do you think that during the next 12 months we'll have good times financially, or bad times or what?"

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March 1978	47	6	40	5	3	100	107	1153
April 1978	45	6	41	5	3	100	103	1182
May 1978	43	6	45	3	2	100	98	1208
June 1978	43	5	46	4	3	100	97	1169
July 1978	45	5	45	3	2	100	100	1163
August 1978	41	5	48	3	3	100	94	996
September 1978	41	5	49	3	2	100	91	1015
October 1978	38	6	48	6	3	100	90	1008
November 1978	35	7	51	6	2	100	84	1137
December 1978	28	7	56	7	3	100	72	1130
January 1979	25	5	63	5	2	100	62	1183
February 1979	26	5	62	4	3	100	64	1232
March 1979	27	4	63	3	3	100	64	1234
April 1979	23	3	67	3	3	100	56	1274
May 1979	19	3	73	2	3	100	47	1250
June 1979	18	2	76	2	2	100	42	1392
July 1979	15	2	78	1	3	100	37	1473
August 1979	15	2	78	2	2	100	37	1438
September 1979	17	2	76	2	3	100	41	1377
October 1979	18	1	76	2	3	100	43	1380
November 1979	19	1	76	1	3	100	43	1451
December 1979	17	1	78	1	3	100	39	1440
January 1980	19	1	76	1	3	100	43	1278
February 1980	20	1	74	2	2	100	46	1149
March 1980	19	1	76	2	2	100	43	1044
April 1980	16	1	80	2	1	100	37	1019
May 1980	13	1	83	1	1	100	30	843
June 1980	15	1	81	2	1	100	35	877
July 1980	17	1	78	2	1	100	39	827
August 1980	21	1	75	2	1	100	46	820
September 1980	27	2	67	2	2	100	60	789
October 1980	32	2	60	3	3	100	72	816
November 1980	39	2	50	4	4	100	89	806
December 1980	38	2	52	4	4	100	86	789
January 1981	37	2	53	5	3	100	85	786
February 1981	31	2	62	3	2	100	69	804
March 1981	30	2	62	4	2	100	68	810
April 1981	33	2	61	3	1	100	72	805
May 1981	41	2	53	3	1	100	88	803
June 1981	44	2	50	3	1	100	94	802
July 1981	45	2	49	2	2	100	96	826
August 1981	43	2	50	3	2	100	93	811
September 1981	41	2	51	2	3	100	89	813
October 1981	37	2	54	3	3	100	83	819
November 1981	31	2	60	4	3	100	71	848
December 1981	28	2	64	4	2	100	64	841
January 1982	28	1	66	3	1	100	62	845
February 1982	27	1	68	2	1	100	59	828
March 1982	25	1	72	1	1	100	53	853

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Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
April	1982	23	2	72	2	1	100	51	846
May	1982	24	2	71	2	1	100	53	857
June	1982	27	1	68	2	1	100	59	857
July	1982	27	1	70	1	1	100	57	876
August	1982	28	2	68	1	1	100	59	866
September	1982	30	3	65	1	1	100	65	858
October	1982	34	3	60	2	1	100	74	836
November	1982	35	4	57	2	2	100	78	843
December	1982	35	3	56	4	2	100	79	834
January	1983	36	3	56	3	2	100	80	834
February	1983	40	1	54	3	2	100	86	831
March	1983	46	1	48	1	3	100	98	831
April	1983	54	1	41	2	2	100	113	836
May	1983	62	0	34	3	2	100	128	844
June	1983	66	1	30	2	1	100	136	864
July	1983	68	2	27	3	1	100	141	823
August	1983	67	2	28	2	1	100	139	799
September	1983	65	2	30	2	1	100	135	797
October	1983	63	2	32	2	1	100	131	824
November	1983	63	2	32	2	1	100	131	837
December	1983	66	2	29	2	1	100	137	835
January	1984	71	1	25	2	1	100	146	801
February	1984	75	1	22	1	1	100	152	800
March	1984	76	0	22	1	1	100	154	808
April	1984	73	2	22	1	1	100	151	843
May	1984	71	2	23	2	1	100	148	827
June	1984	69	3	25	2	1	100	145	796
July	1984	67	2	27	3	1	100	140	751
August	1984	65	2	27	3	2	100	138	780
September	1984	67	2	25	4	2	100	142	799
October	1984	69	2	23	4	2	100	146	844
November	1984	69	2	23	4	2	100	147	800
December	1984	68	2	24	3	2	100	144	787
January	1985	68	2	26	2	2	100	142	736
February	1985	67	2	28	2	1	100	139	761
March	1985	69	2	27	2	0	100	142	739
April	1985	69	1	26	3	1	100	144	746
May	1985	69	1	26	3	1	100	143	704
June	1985	66	1	28	3	2	100	138	712
July	1985	65	2	29	3	2	100	136	696
August	1985	66	2	26	3	3	100	139	709
September	1985	65	3	26	3	2	100	139	687
October	1985	62	2	30	3	3	100	133	715
November	1985	61	3	30	3	3	100	131	717
December	1985	63	3	30	2	2	100	133	753
January	1986	65	4	27	3	2	100	138	754
February	1986	69	4	23	3	2	100	145	788
March	1986	69	4	22	4	2	100	148	750
April	1986	71	2	22	3	2	100	149	753
May	1986	69	1	25	3	2	100	144	739
June	1986	71	1	24	2	2	100	147	771
July	1986	72	2	23	2	1	100	149	766

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BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR (Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
August 1986	72	3	21	3	2	100	151	761
September 1986	69	3	23	3	2	100	146	732
October 1986	67	3	25	3	3	100	142	712
November 1986	64	2	29	3	2	100	135	698
December 1986	60	2	32	3	3	100	128	709
January 1987	57	2	35	3	3	100	122	724
February 1987	57	2	35	3	3	100	122	740
March 1987	59	2	32	3	4	100	127	730
April 1987	58	2	32	4	4	100	126	723
May 1987	57	2	32	4	5	100	124	699
June 1987	55	2	35	3	4	100	120	706
July 1987	57	2	34	3	4	100	123	692
August 1987	59	2	32	4	4	100	127	716
September 1987	60	3	27	5	5	100	133	698
October 1987	56	2	30	6	5	100	126	649
November 1987	51	2	37	5	5	100	114	566
December 1987	45	2	43	6	4	100	102	542
January 1988	47	3	41	5	4	100	106	529
February 1988	49	5	37	5	4	100	112	563
March 1988	53	6	32	5	4	100	121	545
April 1988	54	4	32	6	4	100	122	554
May 1988	55	4	29	8	5	100	127	528
June 1988	57	2	31	6	4	100	127	548
July 1988	55	3	34	5	3	100	120	565
August 1988	53	3	36	6	2	100	117	586
September 1988	51	5	34	6	3	100	117	575
October 1988	58	5	28	6	4	100	130	555
November 1988	60	5	27	4	4	100	134	537
December 1988	63	4	28	3	2	100	136	533
January 1989	62	3	31	3	1	100	131	559
February 1989	63	2	31	3	2	100	132	561
March 1989	61	3	31	3	2	100	130	552
April 1989	60	2	32	2	3	100	128	551
May 1989	58	2	35	2	3	100	123	549
June 1989	55	4	36	3	3	100	118	559
July 1989	54	4	36	3	3	100	118	556
August 1989	55	4	36	3	3	100	119	522
September 1989	60	3	32	3	3	100	128	511
October 1989	64	4	28	3	2	100	136	493
November 1989	64	4	25	4	2	100	139	517
December 1989	61	4	27	5	3	100	135	514
January 1990	60	2	29	5	4	100	130	516
February 1990	60	1	29	5	5	100	131	497
March 1990	60	2	31	3	3	100	129	502
April 1990	59	4	32	2	2	100	127	492
May 1990	58	4	34	3	1	100	123	493
June 1990	55	3	36	4	2	100	119	483
July 1990	52	2	39	4	3	100	113	506
August 1990	44	1	49	3	2	100	94	530
September 1990	33	2	59	4	2	100	75	537
October 1990	22	2	69	4	3	100	52	508
November 1990	17	3	72	4	4	100	45	479

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BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR (Three Month Moving Averages)

<u>Date of Survey</u>		<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
December	1990	17	2	76	2	3	100	40	473
January	1991	18	3	74	3	2	100	44	506
February	1991	20	3	72	3	2	100	48	539
March	1991	32	4	58	4	2	100	74	546
April	1991	43	4	49	3	2	100	94	512
May	1991	50	4	40	3	4	100	109	484
June	1991	49	4	41	2	5	100	108	485
July	1991	47	4	42	3	5	100	105	497
August	1991	45	3	43	3	5	100	102	532
September	1991	45	4	42	4	5	100	103	510
October	1991	46	4	40	4	6	100	106	525
November	1991	46	4	41	3	5	100	105	509
December	1991	42	3	48	3	4	100	93	530
January	1992	33	2	59	3	3	100	74	526
February	1992	29	2	64	2	4	100	65	525
March	1992	33	1	59	3	3	100	74	511
April	1992	41	3	49	4	3	100	92	517
May	1992	48	3	42	4	4	100	106	525
June	1992	46	4	42	3	5	100	105	534
July	1992	45	2	45	3	6	100	99	510
August	1992	41	2	48	4	5	100	93	505
September	1992	40	2	49	4	4	100	91	500
October	1992	41	3	48	5	3	100	93	507
November	1992	44	2	44	6	4	100	100	499
December	1992	51	2	37	5	4	100	114	491
January	1993	54	3	32	4	6	100	122	476
February	1993	53	4	31	4	7	100	123	466
March	1993	44	4	39	5	8	100	105	480
April	1993	42	3	43	5	7	100	99	485
May	1993	41	3	47	4	6	100	94	489
June	1993	43	3	44	4	6	100	98	477
July	1993	41	4	45	5	5	100	95	460
August	1993	37	3	46	8	6	100	91	454
September	1993	34	3	49	9	4	100	85	447
October	1993	37	3	46	9	5	100	91	464
November	1993	41	3	44	6	6	100	97	466
December	1993	48	3	38	5	6	100	110	470
January	1994	51	3	36	4	7	100	115	467
February	1994	53	4	33	4	6	100	119	476
March	1994	54	3	33	5	5	100	122	453
April	1994	53	3	33	6	5	100	120	451
May	1994	56	4	31	5	4	100	125	441
June	1994	55	4	32	5	3	100	123	463
July	1994	54	4	34	6	3	100	120	481
August	1994	51	3	35	7	4	100	116	496
September	1994	50	2	33	9	6	100	117	496
October	1994	53	2	32	8	6	100	121	483
November	1994	55	2	29	9	5	100	126	475
December	1994	57	2	30	7	4	100	127	476
January	1995	60	2	28	7	3	100	132	491
February	1995	59	1	30	6	4	100	128	484

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BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR (Three Month Moving Averages)

<u>Date of Survey</u>		<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March	1995	55	1	33	6	4	100	122	488
April	1995	53	1	34	7	5	100	119	478
May	1995	55	2	34	6	3	100	121	488
June	1995	58	3	29	6	4	100	129	482
July	1995	59	3	28	6	5	100	131	490
August	1995	59	2	27	7	5	100	132	478
September	1995	58	1	30	6	5	100	128	478
October	1995	58	1	30	7	3	100	128	459
November	1995	56	1	34	6	3	100	122	464
December	1995	56	2	34	6	3	100	122	454
January	1996	54	2	37	4	3	100	117	481
February	1996	55	1	35	6	4	100	120	462
March	1996	60	1	29	6	4	100	131	481
April	1996	60	2	26	7	4	100	134	434
May	1996	59	2	28	6	4	100	131	443
June	1996	53	3	32	8	4	100	121	422
July	1996	53	2	34	8	3	100	119	455
August	1996	58	2	30	7	3	100	129	456
September	1996	64	2	28	5	1	100	136	467
October	1996	65	3	25	4	3	100	139	421
November	1996	65	4	23	5	4	100	141	418
December	1996	60	3	26	5	6	100	134	407
January	1997	63	3	26	4	5	100	137	453
February	1997	61	2	28	3	6	100	133	473
March	1997	65	2	24	3	5	100	141	476
April	1997	66	1	24	4	4	100	142	448
May	1997	68	2	24	3	2	100	144	433
June	1997	71	1	24	2	1	100	147	415
July	1997	74	2	21	2	1	100	154	428
August	1997	75	2	19	3	2	100	156	410
September	1997	73	2	17	6	2	100	156	421
October	1997	73	1	18	5	3	100	155	407
November	1997	73	3	15	7	2	100	158	421
December	1997	72	6	15	4	2	100	157	395
January	1998	70	8	14	5	3	100	156	390
February	1998	69	9	16	4	2	100	153	353
March	1998	72	6	14	5	2	100	158	386
April	1998	75	7	12	5	1	100	163	395
May	1998	76	6	11	5	1	100	165	415
June	1998	77	5	13	4	1	100	163	404
July	1998	72	5	18	4	1	100	154	402
August	1998	72	7	18	3	1	100	154	390
September	1998	66	9	20	5	0	100	146	413
October	1998	63	8	22	6	1	100	142	410
November	1998	60	9	25	6	1	100	135	417
December	1998	62	7	24	6	1	100	138	416
January	1999	64	7	21	8	1	100	144	423
February	1999	69	4	18	7	1	100	151	439
March	1999	69	4	18	7	2	100	151	439
April	1999	69	5	21	5	1	100	148	443
May	1999	68	5	22	5	1	100	146	422
June	1999	69	6	21	4	0	100	148	410

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BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR (Three Month Moving Averages)

<u>Date of Survey</u>		<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
July	1999	68	7	21	4	0	100	148	391
August	1999	67	7	22	3	0	100	144	406
September	1999	66	7	23	4	0	100	143	412
October	1999	67	5	23	4	0	100	144	412
November	1999	69	5	22	4	1	100	146	397
December	1999	68	5	22	4	1	100	146	387
January	2000	74	5	17	3	1	100	157	387
February	2000	75	6	15	4	0	100	160	384
March	2000	74	7	16	3	0	100	158	377
April	2000	71	8	17	4	0	100	154	380
May	2000	73	8	16	3	0	100	157	396
June	2000	75	6	15	4	0	100	160	409
July	2000	74	6	16	3	1	100	159	416
August	2000	72	5	17	5	0	100	155	412
September	2000	71	5	18	4	1	100	153	382
October	2000	68	6	18	8	0	100	150	364
November	2000	65	5	19	10	0	100	146	350
December	2000	66	4	19	11	0	100	146	368
January	2001	64	3	26	7	1	100	138	373
February	2001	58	3	33	5	1	100	125	370
March	2001	54	3	38	5	1	100	116	352
April	2001	50	2	42	5	0	100	108	348
May	2001	51	2	40	6	0	100	111	347
June	2001	51	2	40	7	0	100	111	354
July	2001	57	2	33	8	0	100	124	341
August	2001	57	1	32	8	1	100	125	357
September	2001	52	3	35	9	2	100	117	332
October	2001	43	3	44	9	2	100	98	345
November	2001	36	3	51	9	0	100	85	335
December	2001	35	2	55	8	0	100	79	367
January	2002	42	2	49	7	0	100	94	361
February	2002	49	3	41	5	3	100	108	371
March	2002	54	3	33	5	5	100	122	361
April	2002	54	3	32	5	6	100	122	352
May	2002	57	3	31	6	4	100	126	356
June	2002	59	4	30	5	3	100	129	362
July	2002	55	4	34	5	2	100	120	368
August	2002	49	3	41	5	1	100	108	357
September	2002	50	3	41	5	1	100	110	335
October	2002	49	3	41	4	2	100	108	328
November	2002	51	4	39	3	3	100	112	340
December	2002	48	4	41	4	4	100	107	358
January	2003	46	5	41	4	4	100	105	373
February	2003	41	4	47	5	3	100	94	344
March	2003	32	3	59	4	2	100	73	337
April	2003	35	3	58	2	2	100	77	336
May	2003	45	3	48	1	2	100	97	340
June	2003	57	3	35	3	2	100	122	348
July	2003	59	2	33	4	2	100	126	351
August	2003	59	1	35	4	2	100	124	335
September	2003	59	1	37	2	1	100	122	322
October	2003	61	2	33	3	1	100	128	324

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BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR (Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
November 2003	62	2	30	3	2	100	132	346
December 2003	64	4	25	4	3	100	139	351
January 2004	71	2	21	4	2	100	150	337
February 2004	69	3	23	5	1	100	146	327
March 2004	66	1	26	5	2	100	141	315
April 2004	61	1	31	4	2	100	130	323
May 2004	57	1	36	2	3	100	121	332
June 2004	56	2	37	2	3	100	119	323
July 2004	57	2	36	3	2	100	121	300
August 2004	58	5	31	4	2	100	127	282
September 2004	60	5	31	3	1	100	130	293
October 2004	57	6	32	2	3	100	125	302
November 2004	59	4	32	1	4	100	127	296
December 2004	57	4	34	1	3	100	124	295
January 2005	59	4	35	0	1	100	125	292
February 2005	58	4	35	1	1	100	124	292
March 2005	60	4	34	1	2	100	126	276
April 2005	55	4	36	1	4	100	119	275
May 2005	51	4	40	0	5	100	111	287
June 2005	48	5	41	2	5	100	108	321
July 2005	55	4	36	3	3	100	119	315
August 2005	56	2	35	4	2	100	121	299
September 2005	51	1	44	3	1	100	107	251
October 2005	41	1	55	3	1	100	86	251
November 2005	43	2	54	2	0	100	89	263
December 2005	50	2	45	2	1	100	105	285
January 2006	57	2	37	2	1	100	120	272
February 2006	54	2	38	3	2	100	116	256
March 2006	51	2	42	4	2	100	109	230
April 2006	47	2	46	3	2	100	101	240
May 2006	44	1	50	3	2	100	94	251
June 2006	42	2	51	4	2	100	91	270
July 2006	42	1	51	5	1	100	91	263
August 2006	42	0	54	4	1	100	88	241
September 2006	50	0	48	2	0	100	101	221
October 2006	55	0	44	1	0	100	111	229
November 2006	61	0	35	1	2	100	126	235
December 2006	61	0	33	3	2	100	128	238
January 2007	59	1	32	5	3	100	128	233
February 2007	59	2	33	5	1	100	125	224
March 2007	53	3	36	5	2	100	117	228
April 2007	52	3	38	4	2	100	114	223
May 2007	50	3	39	5	3	100	111	247
June 2007	51	4	40	3	2	100	111	239
July 2007	53	3	39	1	3	100	114	234
August 2007	52	3	40	1	5	100	111	218
September 2007	51	3	40	1	5	100	111	217
October 2007	50	3	42	2	3	100	108	204
November 2007	49	3	44	2	2	100	105	211
December 2007	49	3	45	2	2	100	104	221
January 2008	45	3	48	2	2	100	97	229

TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
February 2008	43	1	51	3	2	100	92	215
March 2008	37	0	58	3	1	100	79	208
April 2008	30	1	66	2	1	100	64	206
May 2008	24	2	72	0	2	100	52	201
June 2008	16	3	77	2	2	100	39	210
July 2008	13	3	79	2	3	100	35	216
August 2008	20	2	74	2	2	100	46	209
September 2008	27	2	68	0	2	100	59	213
October 2008	30	3	67	0	1	100	63	211
November 2008	25	3	68	2	1	100	57	213
December 2008	20	6	70	2	3	100	50	196
January 2009	23	4	67	2	4	100	56	185
February 2009	22	2	72	1	3	100	50	180
March 2009	24	3	70	1	2	100	54	195
April 2009	25	3	69	1	2	100	56	200
May 2009	32	3	59	1	5	100	73	195
June 2009	33	1	57	1	8	100	77	169
July 2009	35	2	55	1	7	100	80	161
August 2009	34	2	58	1	5	100	76	173
September 2009	38	2	58	1	2	100	80	174
October 2009	38	3	53	1	4	100	85	181
November 2009	36	4	55	1	4	100	81	173
December 2009	36	4	51	2	6	100	85	181
January 2010	39	3	51	2	6	100	88	176
February 2010	48	3	41	3	5	100	107	191
March 2010	52	3	42	1	2	100	109	177
April 2010	51	2	45	1	1	100	106	176
May 2010	46	4	48	1	1	100	98	177
June 2010	42	2	52	2	2	100	91	190
July 2010	36	2	52	2	7	100	84	179
August 2010	37	1	54	2	6	100	83	177
September 2010	37	1	54	2	6	100	83	162
October 2010	38	3	51	3	4	100	87	173
November 2010	38	2	51	4	5	100	87	161
December 2010	38	3	48	5	6	100	90	175
January 2011	47	3	43	3	4	100	104	170
February 2011	48	3	42	2	5	100	106	164
March 2011	45	2	47	2	4	100	98	157
April 2011	37	1	55	2	5	100	81	155
May 2011	29	2	61	4	4	100	68	162
June 2011	33	2	57	3	6	100	76	171
July 2011	30	1	63	2	5	100	67	169
August 2011	30	1	63	1	5	100	67	160
September 2011	21	1	74	1	2	100	47	153
October 2011	23	3	72	2	1	100	51	156
November 2011	25	3	70	1	1	100	55	156
December 2011	31	3	62	1	4	100	69	160
January 2012	35	2	59	0	4	100	75	155
February 2012	40	1	55	1	4	100	85	162
March 2012	42	2	53	1	2	100	88	151
April 2012	43	2	48	1	6	100	95	155
May 2012	44	4	43	0	8	100	101	144

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TABLE 28

BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR (Three Month Moving Averages)

<u>Date of Survey</u>		<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
June	2012	46	3	39	0	12	100	106	133
July	2012	45	2	42	0	11	100	102	125
August	2012	42	1	47	1	9	100	95	143
September	2012	43	1	49	1	5	100	94	162
October	2012	45	4	42	3	6	100	103	174
November	2012	47	7	39	2	5	100	108	169
December	2012	44	8	38	3	7	100	106	168
January	2013	43	6	44	2	5	100	99	166
February	2013	43	3	45	3	6	100	98	181
March	2013	45	2	45	2	5	100	100	186
April	2013	47	4	42	2	6	100	105	199
May	2013	47	4	40	3	6	100	107	207
June	2013	49	4	37	3	7	100	112	214
July	2013	54	4	32	4	5	100	122	213
August	2013	54	3	35	3	5	100	119	216
September	2013	53	3	36	2	7	100	117	231
October	2013	45	2	46	1	6	100	100	229
November	2013	41	3	48	1	6	100	93	226
December	2013	42	4	48	2	4	100	94	210
January	2014	46	4	42	3	4	100	104	219
February	2014	54	3	36	3	4	100	118	207
March	2014	53	4	36	3	4	100	116	219
April	2014	56	4	33	2	6	100	123	231
May	2014	52	5	32	4	7	100	120	239
June	2014	52	5	29	5	10	100	123	230
July	2014	47	4	35	6	8	100	112	217
August	2014	47	3	38	5	7	100	109	217
September	2014	51	2	39	4	5	100	112	239
October	2014	57	2	35	2	4	100	123	262
November	2014	60	3	32	2	3	100	128	281
December	2014	62	3	29	3	3	100	133	281
January	2015	65	2	25	2	5	100	140	291
February	2015	67	2	23	2	6	100	144	294
March	2015	68	2	24	2	5	100	144	320
April	2015	66	3	25	2	4	100	141	325
May	2015	67	2	26	2	2	100	142	358
June	2015	67	3	24	2	4	100	143	347
July	2015	63	2	26	2	6	100	137	346
August	2015	64	3	23	3	8	100	141	349
September	2015	62	3	25	4	7	100	136	375
October	2015	61	3	27	3	6	100	133	382
November	2015	58	3	31	5	4	100	127	366
December	2015	56	2	32	4	6	100	124	338
January	2016	59	2	29	5	5	100	129	332
February	2016	59	3	28	4	6	100	131	337
March	2016	58	5	28	4	5	100	130	353
April	2016	54	8	31	4	4	100	124	360
May	2016	56	9	30	2	3	100	126	363
June	2016	55	7	30	3	5	100	125	354
July	2016	55	5	32	3	5	100	122	358
August	2016	47	5	38	4	5	100	109	348
September	2016	47	7	38	3	4	100	109	356

TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>		<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
October	2016	45	8	38	3	5	100	107	366
November	2016	48	7	37	4	4	100	110	393
December	2016	48	5	39	4	4	100	109	414
January	2017	51	5	36	4	4	100	115	410
February	2017	49	6	37	2	6	100	112	405
March	2017	49	5	38	2	5	100	110	390
April	2017	47	4	42	3	4	100	105	383
May	2017	51	3	39	4	3	100	112	395
June	2017	50	3	39	4	4	100	112	423
July	2017	50	3	37	5	4	100	113	434
August	2017	49	3	39	5	4	100	111	419
September	2017	49	4	37	5	5	100	112	386
October	2017	51	3	36	4	5	100	116	373
November	2017	50	4	35	4	7	100	116	385
December	2017	51	5	34	3	7	100	117	392
January	2018	51	5	34	2	8	100	118	420
February	2018	52	4	37	2	6	100	115	403
March	2018	52	2	39	2	5	100	113	397
April	2018	51	3	40	2	4	100	111	377
May	2018	52	3	35	4	5	100	117	358
June	2018	49	4	37	5	5	100	112	361
July	2018	50	3	37	5	5	100	113	352
August	2018	50	3	41	3	4	100	109	385
September	2018	53	2	39	3	3	100	114	390
October	2018	52	2	39	3	4	100	113	388
November	2018	49	3	39	4	5	100	110	358
December	2018	49	4	37	4	6	100	113	367
January	2019	47	4	40	3	6	100	107	368
February	2019	48	3	40	3	6	100	108	377
March	2019	49	4	38	4	5	100	111	352
April	2019	50	4	35	5	6	100	115	369
May	2019	55	4	30	5	6	100	125	376
June	2019	54	3	32	5	7	100	122	382
July	2019	56	2	32	3	7	100	124	359
August	2019	52	2	38	2	6	100	114	349
September	2019	53	3	37	2	5	100	116	337
October	2019	54	3	38	2	4	100	116	369
November	2019	56	3	35	2	4	100	121	362
December	2019	54	3	37	3	4	100	117	374
January	2020	53	3	36	2	6	100	116	348
February	2020	52	3	36	2	6	100	116	350
March	2020	48	3	41	2	6	100	107	365
April	2020	39	2	53	2	4	100	86	386
May	2020	27	1	66	3	2	100	61	416
June	2020	23	1	73	2	1	100	49	397
July	2020	23	1	72	3	2	100	51	386
August	2020	23	1	71	3	2	100	51	377
September	2020	27	4	63	3	2	100	63	371
October	2020	31	6	57	4	2	100	74	371
November	2020	35	7	52	4	2	100	83	363
December	2020	35	5	53	5	3	100	82	385

TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
January 2021	36	4	52	5	2	100	84	389
February 2021	43	4	47	4	3	100	96	392
March 2021	50	3	41	3	2	100	109	370
April 2021	55	3	37	3	3	100	118	365
May 2021	55	2	36	3	3	100	119	365
June 2021	57	1	35	3	4	100	123	395
July 2021	56	1	37	3	3	100	119	414
August 2021	50	2	43	2	3	100	107	402
September 2021	44	2	48	2	4	100	96	371
October 2021	43	2	49	1	4	100	94	351
November 2021	43	1	50	1	4	100	93	349
December 2021	41	1	53	1	4	100	88	376
January 2022	34	1	60	1	4	100	74	372
February 2022	32	2	61	2	3	100	71	364
March 2022	29	3	65	1	1	100	64	336
April 2022	30	3	65	1	1	100	65	340
May 2022	26	2	68	1	2	100	58	357
June 2022	23	1	73	1	3	100	50	366
July 2022	18	1	77	1	3	100	40	359
August 2022	17	2	78	1	2	100	39	332
September 2022	19	2	75	2	2	100	45	339
October 2022	24	1	70	2	2	100	54	359
November 2022	28	0	67	3	2	100	61	395
December 2022	28	1	67	2	2	100	61	384
January 2023	31	1	64	1	2	100	67	351
February 2023	32	3	60	2	3	100	72	322
March 2023	31	3	60	2	3	100	71	323
April 2023	29	3	63	2	3	100	66	336
May 2023	25	2	69	2	2	100	56	364
June 2023	21	1	72	2	3	100	49	366
July 2023	24	2	70	2	3	100	54	368
August 2023	26	3	65	3	3	100	62	348
September 2023	30	3	61	3	4	100	70	336
October 2023	28	2	63	3	4	100	64	342
November 2023	25	1	69	2	3	100	56	345
December 2023	27	2	66	2	3	100	61	355
January 2024	30	4	61	1	4	100	68	354
February 2024	36	5	52	2	5	100	84	356
March 2024	35	6	52	2	5	100	84	348