

TABLE 1A
THE INDEX OF CONSUMER SENTIMENT
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>ICS</u>	<u>Cases</u>
March 1978	81.9	781
April 1978	79.6	810
May 1978	78.5	845
June 1978	78.1	805
July 1978	77.7	823
August 1978	77.0	827
September 1978	79.8	844
October 1978	79.2	867
November 1978	78.0	962
December 1978	71.1	988
January 1979	69.0	1027
February 1979	69.5	936
March 1979	69.9	929
April 1979	68.5	936
May 1979	65.3	944
June 1979	64.6	1022
July 1979	62.8	1093
August 1979	62.5	1050
September 1979	63.9	1024
October 1979	63.0	999
November 1979	61.9	1041
December 1979	58.6	1011
January 1980	61.0	915
February 1980	62.7	816
March 1980	62.4	772
April 1980	55.2	749
May 1980	48.7	676
June 1980	47.8	655
July 1980	52.7	654
August 1980	58.8	626
September 1980	65.1	643
October 1980	69.2	625
November 1980	72.1	666
December 1980	66.8	678
January 1981	66.8	702
February 1981	65.1	658
March 1981	67.4	650
April 1981	66.6	628
May 1981	67.5	636
June 1981	68.7	628
July 1981	69.7	648
August 1981	70.9	637
September 1981	71.5	643
October 1981	69.9	627
November 1981	64.7	636
December 1981	63.5	641
January 1982	64.1	653
February 1982	67.0	655
March 1982	65.8	655
April 1982	65.1	641
May 1982	64.9	647
June 1982	65.9	639
July 1982	65.1	648
August 1982	63.5	666
September 1982	64.3	668

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<u>Date of Survey</u>	<u>ICS</u>	<u>Cases</u>
October 1982	67.2	657
November 1982	71.5	632
December 1982	73.2	642
January 1983	72.5	651
February 1983	70.1	699
March 1983	73.5	698
April 1983	80.3	696
May 1983	89.8	680
June 1983	94.0	681
July 1983	93.8	674
August 1983	92.4	667
September 1983	92.4	653
October 1983	93.8	658
November 1983	94.4	652
December 1983	95.4	638
January 1984	99.4	627
February 1984	100.8	631
March 1984	103.4	623
April 1984	99.8	639
May 1984	99.8	627
June 1984	97.1	639
July 1984	97.9	640
August 1984	100.0	638
September 1984	101.0	641
October 1984	100.2	653
November 1984	96.5	686
December 1984	94.7	735
January 1985	95.8	720
February 1985	96.8	672
March 1985	96.8	632
April 1985	94.9	653
May 1985	91.9	705
June 1985	92.9	711
July 1985	93.1	689
August 1985	95.5	646
September 1985	92.7	660
October 1985	91.1	665
November 1985	90.7	687
December 1985	92.6	666
January 1986	96.1	671
February 1986	96.3	645
March 1986	96.5	659
April 1986	96.0	664
May 1986	97.9	650
June 1986	98.6	651
July 1986	98.8	650
August 1986	97.3	673
September 1986	95.4	671
October 1986	95.0	665
November 1986	94.6	655
December 1986	94.3	650
January 1987	92.2	650
February 1987	90.6	673
March 1987	89.9	693

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<u>Date of Survey</u>	<u>ICS</u>	<u>Cases</u>
April 1987	91.2	703
May 1987	92.4	701
June 1987	94.5	670
July 1987	95.4	669
August 1987	96.4	657
September 1987	96.3	692
October 1987	93.7	649
November 1987	90.6	619
December 1987	89.8	533
January 1988	91.1	532
February 1988	92.3	497
March 1988	94.3	514
April 1988	92.2	512
May 1988	93.9	522
June 1988	95.0	500
July 1988	97.1	490
August 1988	99.2	494
September 1988	96.4	512
October 1988	96.6	529
November 1988	94.2	528
December 1988	95.3	518
January 1989	97.2	510
February 1989	97.2	531
March 1989	95.4	539
April 1989	91.2	538
May 1989	88.7	521
June 1989	88.3	527
July 1989	91.0	524
August 1989	91.7	560
September 1989	93.6	553
October 1989	91.9	564
November 1989	91.8	539
December 1989	89.8	550
January 1990	92.8	549
February 1990	92.7	578
March 1990	93.0	565
April 1990	91.8	551
May 1990	92.9	527
June 1990	91.0	545
July 1990	88.9	559
August 1990	85.2	563
September 1990	80.0	568
October 1990	71.6	559
November 1990	66.2	550
December 1990	64.8	557
January 1991	64.5	587
February 1991	66.3	604
March 1991	72.5	612
April 1991	78.5	577
May 1991	79.9	578
June 1991	78.7	561
July 1991	79.5	583
August 1991	81.7	574
September 1991	82.6	601
October 1991	79.1	588

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<u>Date of Survey</u>	<u>ICS</u>	<u>Cases</u>
November 1991	73.3	593
December 1991	67.1	560
January 1992	64.3	578
February 1992	64.7	587
March 1992	67.7	610
April 1992	71.7	602
May 1992	75.9	590
June 1992	78.1	574
July 1992	76.8	586
August 1992	75.7	594
September 1992	74.0	599
October 1992	72.8	584
November 1992	76.2	604
December 1992	79.8	621
January 1993	86.6	646
February 1993	87.8	648
March 1993	87.0	649
April 1993	85.3	630
May 1993	82.1	620
June 1993	79.6	616
July 1993	75.7	646
August 1993	75.3	654
September 1993	75.5	660
October 1993	78.4	638
November 1993	79.3	637
December 1993	81.4	646
January 1994	85.0	655
February 1994	90.3	644
March 1994	92.0	635
April 1994	92.2	623
May 1994	91.7	628
June 1994	92.4	626
July 1994	91.0	638
August 1994	90.4	636
September 1994	91.5	638
October 1994	92.5	636
November 1994	92.3	633
December 1994	93.3	617
January 1995	95.8	615
February 1995	98.0	622
March 1995	97.4	629
April 1995	94.8	630
May 1995	92.0	624
June 1995	90.7	624
July 1995	91.5	620
August 1995	93.4	616
September 1995	93.7	612
October 1995	93.1	621
November 1995	90.5	623
December 1995	90.9	624
January 1996	89.2	603
February 1996	90.0	597
March 1996	89.4	594
April 1996	92.9	613

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<u>Date of Survey</u>	<u>ICS</u>	<u>Cases</u>
May 1996	92.5	639
June 1996	93.4	646
July 1996	92.0	639
August 1996	93.1	618
September 1996	91.9	613
October 1996	93.0	636
November 1996	96.0	647
December 1996	98.6	679
January 1997	100.7	651
February 1997	101.7	646
March 1997	101.4	632
April 1997	101.9	647
May 1997	102.0	646
June 1997	104.2	662
July 1997	105.8	657
August 1997	106.6	651
September 1997	107.0	638
October 1997	107.0	642
November 1997	107.8	640
December 1997	107.5	659
January 1998	106.4	659
February 1998	107.7	682
March 1998	108.5	648
April 1998	110.3	649
May 1998	108.9	630
June 1998	109.3	638
July 1998	107.5	639
August 1998	107.2	664
September 1998	104.2	654
October 1998	101.8	637
November 1998	100.8	632
December 1998	101.8	637
January 1999	105.0	656
February 1999	107.4	642
March 1999	108.4	634
April 1999	109.4	627
May 1999	107.8	653
June 1999	109.3	669
July 1999	108.8	698
August 1999	108.5	681
September 1999	108.5	658
October 1999	108.1	634
November 1999	108.4	630
December 1999	107.4	643
January 2000	109.4	656
February 2000	111.1	665
March 2000	112.8	662
April 2000	112.4	642
May 2000	112.2	623
June 2000	109.9	616
July 2000	110.1	604
August 2000	108.2	610
September 2000	109.8	638
October 2000	108.5	662
November 2000	109.3	678

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<u>Date of Survey</u>	<u>ICS</u>	<u>Cases</u>
December 2000	105.3	661
January 2001	101.0	656
February 2001	95.3	637
March 2001	93.6	673
April 2001	90.9	682
May 2001	91.3	709
June 2001	91.0	685
July 2001	91.8	676
August 2001	91.6	643
September 2001	88.3	657
October 2001	86.2	654
November 2001	83.6	669
December 2001	85.9	660
January 2002	88.5	648
February 2002	90.3	657
March 2002	92.9	644
April 2002	93.6	659
May 2002	95.9	634
June 2002	95.7	643
July 2002	94.6	640
August 2002	90.8	662
September 2002	87.5	656
October 2002	84.6	658
November 2002	83.8	642
December 2002	84.5	640
January 2003	84.9	643
February 2003	82.8	673
March 2003	80.1	695
April 2003	81.7	687
May 2003	85.8	668
June 2003	88.8	640
July 2003	89.4	644
August 2003	90.2	664
September 2003	89.9	689
October 2003	89.7	693
November 2003	89.9	671
December 2003	92.1	673
January 2004	97.7	682
February 2004	100.2	672
March 2004	100.9	659
April 2004	96.4	638
May 2004	92.1	631
June 2004	93.2	637
July 2004	95.6	648
August 2004	98.6	664
September 2004	96.9	646
October 2004	94.3	634
November 2004	93.1	648
December 2004	94.7	643
January 2005	96.6	624
February 2005	97.9	620
March 2005	94.4	611
April 2005	91.6	635
May 2005	89.6	626

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<u>Date of Survey</u>	<u>ICS</u>	<u>Cases</u>
June 2005	92.5	626
July 2005	95.6	623
August 2005	97.1	617
September 2005	90.9	633
October 2005	83.2	640
November 2005	79.0	627
December 2005	84.0	625
January 2006	89.7	614
February 2006	92.7	635
March 2006	92.5	641
April 2006	93.0	633
May 2006	89.9	607
June 2006	87.8	596
July 2006	85.6	603
August 2006	87.2	623
September 2006	86.0	619
October 2006	88.9	594
November 2006	91.1	588
December 2006	94.0	592
January 2007	95.3	623
February 2007	97.2	619
March 2007	95.5	601
April 2007	91.9	590
May 2007	88.5	579
June 2007	87.8	602
July 2007	88.4	606
August 2007	87.7	603
September 2007	86.6	589
October 2007	82.7	586
November 2007	79.9	586
December 2007	78.1	571
January 2008	78.7	557
February 2008	76.4	575
March 2008	74.3	591
April 2008	67.8	600
May 2008	63.1	576
June 2008	58.6	568
July 2008	57.9	540
August 2008	60.4	567
September 2008	65.2	568
October 2008	65.3	600
November 2008	61.5	582
December 2008	58.3	601
January 2009	59.1	586
February 2009	60.1	602
March 2009	56.8	563
April 2009	58.8	565
May 2009	62.7	555
June 2009	69.0	576
July 2009	68.8	589
August 2009	68.2	581
September 2009	69.8	578
October 2009	72.2	538
November 2009	73.2	545
December 2009	71.9	520

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<u>Date of Survey</u>	<u>ICS</u>	<u>Cases</u>
January 2010	72.2	535
February 2010	72.6	514
March 2010	73.0	530
April 2010	72.5	522
May 2010	74.3	522
June 2010	76.1	522
July 2010	74.9	532
August 2010	74.3	531
September 2010	71.8	523
October 2010	72.0	527
November 2010	72.4	532
December 2010	74.1	537
January 2011	75.5	520
February 2011	77.5	505
March 2011	76.2	476
April 2011	75.7	493
May 2011	75.8	493
June 2011	76.4	505
July 2011	74.3	478
August 2011	66.4	482
September 2011	62.8	469
October 2011	61.7	489
November 2011	64.4	465
December 2011	67.2	456
January 2012	72.0	438
February 2012	76.8	468
March 2012	79.8	486
April 2012	80.0	509
May 2012	81.7	499
June 2012	80.5	495
July 2012	79.9	480
August 2012	77.2	478
September 2012	78.2	470
October 2012	82.1	478
November 2012	84.5	485
December 2012	82.7	474
January 2013	78.6	459
February 2013	76.2	451
March 2013	76.8	483
April 2013	76.8	472
May 2013	78.8	465
June 2013	83.1	440
July 2013	86.8	470
August 2013	88.2	471
September 2013	83.9	475
October 2013	80.6	436
November 2013	76.4	430
December 2013	79.9	421
January 2014	81.2	418
February 2014	84.6	410
March 2014	83.7	410
April 2014	83.6	414
May 2014	81.9	417
June 2014	83.5	415

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<u>Date of Survey</u>	<u>ICS</u>	<u>Cases</u>
July 2014	85.5	412
August 2014	86.3	413
September 2014	85.6	420
October 2014	85.6	434
November 2014	87.9	433
December 2014	91.4	425
January 2015	95.7	443
February 2015	99.2	456
March 2015	97.2	487
April 2015	97.6	484
May 2015	95.6	486
June 2015	97.5	467
July 2015	95.5	465
August 2015	95.8	474
September 2015	92.9	477
October 2015	93.0	484
November 2015	93.0	488
December 2015	94.7	516
January 2016	94.2	508
February 2016	95.0	499
March 2016	95.1	485
April 2016	95.3	486
May 2016	95.4	469
June 2016	96.7	467
July 2016	97.3	471
August 2016	96.3	511
September 2016	93.8	533
October 2016	92.7	538
November 2016	93.9	547
December 2016	96.2	560
January 2017	98.4	580
February 2017	98.4	575
March 2017	98.6	576
April 2017	98.7	572
May 2017	99.5	563
June 2017	98.7	559
July 2017	99.3	562
August 2017	97.4	572
September 2017	96.4	592
October 2017	96.6	588
November 2017	99.8	562
December 2017	101.0	548
January 2018	100.3	537
February 2018	99.4	552
March 2018	101.1	545
April 2018	102.2	553
May 2018	101.7	547
June 2018	102.3	554
July 2018	101.8	565
August 2018	101.9	562
September 2018	101.2	553
October 2018	101.5	558
November 2018	100.9	570
December 2018	100.2	572

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<u>Date of Survey</u>	<u>ICS</u>	<u>Cases</u>
January 2019	96.1	568
February 2019	95.2	572
March 2019	94.8	599
April 2019	98.0	602
May 2019	98.5	616
June 2019	98.2	574
July 2019	99.3	570
August 2019	96.6	578
September 2019	95.9	599
October 2019	93.7	603
November 2019	96.6	579
December 2019	97.9	565
January 2020	99.1	553
February 2020	102.3	577
March 2020	97.5	601
April 2020	86.4	591
May 2020	74.3	586
June 2020	72.0	565
July 2020	73.0	576
August 2020	74.4	602
September 2020	74.8	607
October 2020	79.1	596
November 2020	80.3	564
December 2020	79.7	545
January 2021	78.2	575
February 2021	78.6	559
March 2021	80.5	591
April 2021	84.2	580
May 2021	85.5	601
June 2021	86.6	573
July 2021	83.9	587
August 2021	79.9	574
September 2021	74.8	611
October 2021	71.9	613
November 2021	70.9	616
December 2021	69.8	563
January 2022	68.9	573
February 2022	68.2	588
March 2022	63.8	634
April 2022	63.0	594
May 2022	60.3	580
June 2022	57.3	551
July 2022	53.0	579
August 2022	53.6	594
September 2022	57.7	607
October 2022	59.7	575