

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	40	10	41	4	5	100	98	781
April	1978	38	10	41	6	6	100	97	810
May	1978	37	8	43	6	6	100	94	845
June	1978	41	6	44	5	4	100	97	805
July	1978	41	6	47	4	3	100	94	823
August	1978	40	6	49	2	3	100	91	827
September	1978	41	5	49	2	3	100	92	844
October	1978	41	7	46	3	3	100	95	867
November	1978	39	7	46	5	3	100	93	962
December	1978	29	9	53	6	3	100	76	988
January	1979	23	8	59	6	3	100	63	1027
February	1979	23	8	60	6	4	100	63	936
March	1979	25	5	61	5	4	100	64	929
April	1979	26	5	60	5	4	100	67	936
May	1979	23	5	63	4	5	100	61	944
June	1979	22	5	63	3	6	100	60	1022
July	1979	18	3	70	2	6	100	48	1093
August	1979	17	2	74	2	5	100	43	1050
September	1979	19	3	72	2	4	100	48	1024
October	1979	21	3	68	3	5	100	52	999
November	1979	21	3	68	3	5	100	53	1041
December	1979	17	3	72	2	6	100	46	1011
January	1980	18	3	71	2	5	100	47	915
February	1980	19	2	70	2	6	100	50	816
March	1980	19	1	72	2	6	100	47	772
April	1980	14	1	77	2	6	100	37	749
May	1980	12	0	82	2	4	100	30	676
June	1980	13	1	82	2	3	100	32	655
July	1980	17	1	78	3	1	100	39	654
August	1980	21	1	72	5	1	100	49	626
September	1980	26	1	63	7	3	100	62	643
October	1980	29	2	56	8	5	100	73	625
November	1980	32	2	51	8	8	100	81	666
December	1980	27	2	57	7	8	100	70	678
January	1981	27	1	58	8	6	100	69	702
February	1981	25	1	62	6	5	100	63	658
March	1981	26	3	60	6	5	100	67	650
April	1981	28	3	61	3	5	100	67	628
May	1981	31	3	58	5	3	100	73	636
June	1981	36	2	56	4	2	100	80	628
July	1981	35	2	55	5	3	100	80	648
August	1981	36	1	55	4	4	100	81	637
September	1981	33	3	57	4	4	100	76	643
October	1981	30	4	58	4	4	100	71	627
November	1981	23	4	64	5	4	100	59	636
December	1981	22	3	68	4	3	100	55	641
January	1982	23	3	70	3	1	100	53	653
February	1982	23	2	70	3	1	100	53	655
March	1982	21	2	71	3	3	100	49	655
April	1982	22	1	71	3	2	100	51	641
May	1982	25	1	69	3	2	100	56	647

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<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	1982	28	1	66	3	2	100	62	639
July	1982	26	1	68	3	2	100	58	648
August	1982	24	2	67	3	3	100	58	666
September	1982	26	4	63	3	3	100	63	668
October	1982	31	5	58	3	4	100	73	657
November	1982	35	5	55	2	3	100	80	632
December	1982	35	3	56	2	3	100	79	642
January	1983	35	2	57	2	3	100	78	651
February	1983	35	1	59	2	3	100	76	699
March	1983	41	1	53	2	4	100	88	698
April	1983	49	2	44	2	3	100	105	696
May	1983	61	2	32	3	2	100	128	680
June	1983	65	3	27	3	2	100	138	681
July	1983	66	3	26	4	1	100	140	674
August	1983	63	3	29	3	1	100	134	667
September	1983	62	3	30	3	2	100	132	653
October	1983	62	3	30	2	2	100	132	658
November	1983	62	3	30	3	2	100	133	652
December	1983	66	3	27	2	2	100	140	638
January	1984	72	2	22	2	2	100	149	627
February	1984	73	1	21	2	2	100	152	631
March	1984	74	1	22	3	1	100	152	623
April	1984	70	1	25	3	1	100	144	639
May	1984	67	2	27	3	1	100	139	627
June	1984	61	2	31	3	2	100	131	639
July	1984	60	2	31	4	3	100	129	640
August	1984	63	3	27	4	2	100	136	638
September	1984	65	3	26	4	2	100	138	641
October	1984	64	4	25	4	2	100	139	653
November	1984	62	3	28	5	2	100	134	686
December	1984	60	4	28	5	3	100	132	735
January	1985	61	4	29	3	2	100	132	720
February	1985	63	4	28	2	3	100	135	672
March	1985	64	3	27	3	2	100	137	632
April	1985	61	3	29	4	3	100	132	653
May	1985	56	3	32	6	3	100	124	705
June	1985	55	3	31	6	4	100	124	711
July	1985	56	3	30	7	5	100	126	689
August	1985	57	4	29	6	3	100	128	646
September	1985	53	4	34	7	2	100	119	660
October	1985	51	4	38	6	2	100	113	665
November	1985	49	4	38	6	3	100	112	687
December	1985	53	4	36	5	3	100	117	666
January	1986	57	3	33	4	2	100	123	671
February	1986	59	2	33	4	3	100	126	645
March	1986	59	3	32	3	3	100	127	659
April	1986	59	2	31	4	4	100	129	664
May	1986	61	3	29	4	4	100	133	650
June	1986	63	2	27	3	4	100	136	651
July	1986	62	3	28	4	4	100	133	650
August	1986	58	3	31	4	4	100	127	673
September	1986	55	3	35	4	3	100	120	671
October	1986	54	3	35	4	4	100	119	665
November	1986	56	3	33	4	4	100	123	655
December	1986	54	2	36	3	5	100	118	650

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<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 1987	54	2	37	3	5	100	117	650
February 1987	51	2	40	2	5	100	112	673
March 1987	55	2	36	3	4	100	119	693
April 1987	55	2	35	4	4	100	120	703
May 1987	55	2	35	5	4	100	120	701
June 1987	54	1	35	5	5	100	119	670
July 1987	53	2	34	4	6	100	119	669
August 1987	56	2	32	4	6	100	124	657
September 1987	56	3	31	5	6	100	125	692
October 1987	53	3	34	4	6	100	120	649
November 1987	46	3	38	6	7	100	108	619
December 1987	43	3	42	6	7	100	101	533
January 1988	44	2	42	6	6	100	102	532
February 1988	47	3	40	5	6	100	107	497
March 1988	49	3	36	5	7	100	113	514
April 1988	48	4	37	5	6	100	111	512
May 1988	51	4	34	6	6	100	118	522
June 1988	53	4	33	6	4	100	120	500
July 1988	53	4	32	6	5	100	121	490
August 1988	55	4	29	7	4	100	125	494
September 1988	54	5	30	8	3	100	124	512
October 1988	56	5	26	8	4	100	130	529
November 1988	55	4	30	6	5	100	125	528
December 1988	57	3	31	4	5	100	126	518
January 1989	59	3	31	3	4	100	127	510
February 1989	60	3	30	4	3	100	129	531
March 1989	57	4	31	5	3	100	127	539
April 1989	52	4	35	6	3	100	118	538
May 1989	46	4	40	5	4	100	107	521
June 1989	47	5	38	6	4	100	109	527
July 1989	51	5	35	5	4	100	116	524
August 1989	53	5	34	4	3	100	118	560
September 1989	53	4	35	3	5	100	119	553
October 1989	51	4	37	4	5	100	115	564
November 1989	52	3	36	5	5	100	116	539
December 1989	49	2	38	5	6	100	111	550
January 1990	51	3	35	5	6	100	116	549
February 1990	50	4	36	4	6	100	114	578
March 1990	51	5	37	4	3	100	114	565
April 1990	46	4	42	4	4	100	103	551
May 1990	48	3	41	4	4	100	107	527
June 1990	46	4	42	3	5	100	104	545
July 1990	46	4	41	4	6	100	105	559
August 1990	38	4	49	4	6	100	89	563
September 1990	30	2	58	5	4	100	72	568
October 1990	19	2	70	4	4	100	49	559
November 1990	13	1	79	4	4	100	34	550
December 1990	11	1	78	3	6	100	32	557
January 1991	11	3	78	3	6	100	33	587
February 1991	15	4	72	5	5	100	43	604
March 1991	27	4	60	4	5	100	67	612
April 1991	36	4	49	4	6	100	87	577
May 1991	40	4	44	3	9	100	96	578
June 1991	38	4	45	3	9	100	92	561

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July	1991	38	4	47	4	8	100	91	583
August	1991	40	4	43	6	8	100	97	574
September	1991	39	5	43	6	7	100	96	601
October	1991	34	6	47	6	8	100	87	588
November	1991	27	5	55	6	7	100	72	593
December	1991	22	3	64	5	6	100	59	560
January	1992	19	3	69	4	6	100	50	578
February	1992	21	2	69	3	5	100	52	587
March	1992	25	3	63	3	5	100	63	610
April	1992	30	3	56	3	8	100	74	602
May	1992	34	3	52	3	8	100	82	590
June	1992	33	2	53	3	10	100	80	574
July	1992	31	2	55	5	7	100	76	586
August	1992	28	2	56	6	7	100	72	594
September	1992	27	2	57	7	7	100	70	599
October	1992	28	2	57	6	8	100	71	584
November	1992	31	2	51	7	8	100	81	604
December	1992	36	3	45	8	8	100	91	621
January	1993	42	4	37	7	9	100	106	646
February	1993	45	4	35	6	10	100	110	648
March	1993	45	5	36	5	9	100	108	649
April	1993	41	5	41	6	7	100	100	630
May	1993	36	5	46	6	6	100	89	620
June	1993	31	4	49	8	8	100	83	616
July	1993	28	5	52	8	8	100	76	646
August	1993	27	5	52	8	8	100	76	654
September	1993	26	6	54	6	8	100	72	660
October	1993	29	5	51	6	9	100	78	638
November	1993	30	3	51	6	10	100	79	637
December	1993	34	3	46	8	10	100	88	646
January	1994	40	3	38	8	11	100	102	655
February	1994	50	4	30	7	9	100	119	644
March	1994	51	4	29	6	9	100	122	635
April	1994	50	5	32	6	7	100	119	623
May	1994	48	6	33	6	7	100	115	628
June	1994	47	7	35	6	6	100	112	626
July	1994	45	6	37	6	7	100	108	638
August	1994	41	5	40	5	8	100	101	636
September	1994	43	4	38	6	9	100	105	638
October	1994	45	4	36	7	8	100	109	636
November	1994	48	3	34	8	7	100	114	633
December	1994	49	2	35	7	7	100	114	617
January	1995	51	2	34	7	7	100	117	615
February	1995	52	1	33	8	6	100	119	622
March	1995	52	2	33	9	5	100	119	629
April	1995	48	3	33	9	7	100	115	630
May	1995	45	3	36	9	7	100	109	624
June	1995	45	3	37	8	7	100	108	624
July	1995	47	3	36	7	7	100	111	620
August	1995	52	3	34	4	7	100	118	616
September	1995	52	3	34	3	7	100	118	612
October	1995	50	4	35	4	7	100	115	621
November	1995	48	4	36	5	7	100	112	623
December	1995	50	5	35	5	5	100	115	624

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<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	1996	47	5	39	6	4	100	108	603
February	1996	46	4	40	7	3	100	106	597
March	1996	44	4	40	8	4	100	103	594
April	1996	51	3	36	7	3	100	115	613
May	1996	50	3	37	7	3	100	114	639
June	1996	51	3	37	6	4	100	115	646
July	1996	50	3	36	7	4	100	114	639
August	1996	51	3	35	7	5	100	116	618
September	1996	51	3	35	6	5	100	116	613
October	1996	52	3	34	6	5	100	118	636
November	1996	58	2	30	6	4	100	128	647
December	1996	63	2	26	5	4	100	137	679
January	1997	64	3	23	6	4	100	141	651
February	1997	64	4	24	4	4	100	140	646
March	1997	62	4	25	4	5	100	137	632
April	1997	61	3	26	4	6	100	135	647
May	1997	62	4	26	4	5	100	136	646
June	1997	64	4	24	4	3	100	140	662
July	1997	67	4	22	5	3	100	144	657
August	1997	68	3	20	7	2	100	148	651
September	1997	68	4	20	7	2	100	148	638
October	1997	70	5	18	6	2	100	152	642
November	1997	71	5	19	4	1	100	152	640
December	1997	71	4	19	4	2	100	153	659
January	1998	68	5	20	5	2	100	148	659
February	1998	68	5	19	5	2	100	149	682
March	1998	68	6	18	6	2	100	150	648
April	1998	71	5	16	6	1	100	155	649
May	1998	71	8	14	6	1	100	158	630
June	1998	72	9	14	5	1	100	158	638
July	1998	69	10	16	4	1	100	153	639
August	1998	68	9	19	4	1	100	149	664
September	1998	62	11	22	4	1	100	140	654
October	1998	58	10	27	4	1	100	130	637
November	1998	56	9	29	4	2	100	127	632
December	1998	57	8	29	4	2	100	128	637
January	1999	61	7	25	4	2	100	136	656
February	1999	64	6	22	5	3	100	142	642
March	1999	68	5	21	5	2	100	147	634
April	1999	69	5	21	5	1	100	148	627
May	1999	66	6	23	4	1	100	142	653
June	1999	66	7	22	4	1	100	144	669
July	1999	67	8	20	4	1	100	147	698
August	1999	68	7	20	4	1	100	148	681
September	1999	69	6	19	4	1	100	150	658
October	1999	68	7	20	4	1	100	148	634
November	1999	67	7	19	5	1	100	148	630
December	1999	67	7	20	4	1	100	147	643
January	2000	71	5	18	5	1	100	153	656
February	2000	76	4	16	5	0	100	160	665
March	2000	76	4	15	5	0	100	161	662
April	2000	72	7	17	4	0	100	155	642
May	2000	68	9	18	4	0	100	150	623
June	2000	65	10	21	3	0	100	144	616
July	2000	66	9	21	4	0	100	145	604

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August 2000	66	8	22	4	0	100	144	610
September 2000	69	7	19	4	0	100	150	638
October 2000	68	6	21	5	0	100	147	662
November 2000	67	5	22	5	1	100	145	678
December 2000	60	5	28	6	1	100	133	661
January 2001	54	6	34	6	1	100	120	656
February 2001	46	5	42	6	0	100	104	637
March 2001	44	6	45	5	0	100	99	673
April 2001	41	5	49	6	0	100	92	682
May 2001	41	4	49	6	0	100	93	709
June 2001	43	3	48	6	0	100	95	685
July 2001	46	4	43	7	0	100	103	676
August 2001	47	5	41	6	0	100	106	643
September 2001	41	4	48	6	0	100	93	657
October 2001	36	3	55	5	0	100	81	654
November 2001	31	2	61	5	1	100	70	669
December 2001	34	2	58	4	1	100	76	660
January 2002	39	4	50	5	3	100	89	648
February 2002	42	5	43	5	5	100	98	657
March 2002	46	5	39	6	5	100	107	644
April 2002	47	4	38	6	5	100	109	659
May 2002	50	5	35	7	3	100	115	634
June 2002	49	7	34	7	4	100	116	643
July 2002	47	7	37	6	3	100	109	640
August 2002	43	8	41	5	3	100	102	662
September 2002	38	7	48	4	3	100	90	656
October 2002	34	6	52	4	4	100	82	658
November 2002	34	4	53	4	5	100	81	642
December 2002	34	5	53	4	4	100	81	640
January 2003	35	6	52	5	2	100	83	643
February 2003	30	6	58	4	2	100	72	673
March 2003	28	5	61	4	2	100	67	695
April 2003	31	5	59	4	2	100	72	687
May 2003	41	4	49	4	1	100	92	668
June 2003	46	4	44	4	2	100	102	640
July 2003	48	3	43	5	2	100	105	644
August 2003	48	2	43	5	2	100	105	664
September 2003	48	2	45	4	1	100	104	689
October 2003	49	2	44	4	2	100	105	693
November 2003	49	2	43	3	2	100	106	671
December 2003	55	2	37	3	3	100	118	673
January 2004	61	2	32	2	3	100	129	682
February 2004	63	3	29	2	3	100	133	672
March 2004	59	3	32	3	3	100	128	659
April 2004	54	4	35	4	3	100	119	638
May 2004	49	4	40	4	3	100	110	631
June 2004	51	4	38	3	3	100	113	637
July 2004	54	5	35	3	3	100	118	648
August 2004	54	6	33	3	4	100	121	664
September 2004	51	7	36	3	3	100	115	646
October 2004	48	7	40	2	3	100	108	634
November 2004	50	6	39	2	3	100	110	648
December 2004	53	4	37	2	3	100	116	643
January 2005	54	5	36	2	3	100	118	624

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<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	2005	54	5	37	1	2	100	118	620
March	2005	48	5	43	1	2	100	105	611
April	2005	46	4	47	1	2	100	98	635
May	2005	44	3	50	1	2	100	94	626
June	2005	46	4	44	1	4	100	102	626
July	2005	49	5	42	2	3	100	107	623
August	2005	50	4	40	3	3	100	110	617
September	2005	42	3	51	3	2	100	91	633
October	2005	33	2	58	4	3	100	75	640
November	2005	27	2	64	4	3	100	63	627
December	2005	36	2	56	4	3	100	81	625
January	2006	45	2	49	3	1	100	95	614
February	2006	50	2	43	3	2	100	106	635
March	2006	48	2	44	4	1	100	104	641
April	2006	46	2	47	3	1	100	99	633
May	2006	42	1	52	4	1	100	90	607
June	2006	41	1	54	4	0	100	87	596
July	2006	41	1	53	5	0	100	88	603
August	2006	41	1	54	4	1	100	87	623
September	2006	42	1	52	3	2	100	90	619
October	2006	44	2	49	3	2	100	95	594
November	2006	48	3	42	3	3	100	106	588
December	2006	49	3	41	4	3	100	108	592
January	2007	51	3	39	5	2	100	112	623
February	2007	52	3	38	6	1	100	114	619
March	2007	50	3	39	6	1	100	111	601
April	2007	43	4	45	7	1	100	97	590
May	2007	39	4	51	5	1	100	87	579
June	2007	38	3	53	5	1	100	85	602
July	2007	41	2	51	4	2	100	90	606
August	2007	39	3	51	4	3	100	89	603
September	2007	39	3	52	3	3	100	87	589
October	2007	33	3	57	3	4	100	76	586
November	2007	32	2	60	3	2	100	72	586
December	2007	28	2	65	2	3	100	63	571
January	2008	29	3	65	1	2	100	64	557
February	2008	25	3	68	1	3	100	57	575
March	2008	22	3	70	2	3	100	53	591
April	2008	16	4	75	2	3	100	41	600
May	2008	13	3	79	2	3	100	34	576
June	2008	12	3	81	1	3	100	32	568
July	2008	13	2	80	1	3	100	32	540
August	2008	16	3	77	1	4	100	39	567
September	2008	20	3	71	2	4	100	48	568
October	2008	22	5	67	1	5	100	55	600
November	2008	20	5	69	1	4	100	51	582
December	2008	17	4	74	1	3	100	43	601
January	2009	16	3	77	1	3	100	39	586
February	2009	14	2	79	2	3	100	35	602
March	2009	13	2	81	1	3	100	32	563
April	2009	14	1	80	2	4	100	34	565
May	2009	20	2	70	1	6	100	50	555
June	2009	25	3	63	3	6	100	62	576
July	2009	28	4	60	3	5	100	68	589
August	2009	28	4	59	3	5	100	69	581

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>
September 2009	34	5	54	1	6	100	79	578
October 2009	36	5	51	1	6	100	85	538
November 2009	35	5	53	1	6	100	83	545
December 2009	33	5	56	1	5	100	77	520
January 2010	32	5	56	1	6	100	76	535
February 2010	33	4	55	1	7	100	79	514
March 2010	33	3	55	1	8	100	78	530
April 2010	33	3	56	1	7	100	77	522
May 2010	34	3	54	1	8	100	79	522
June 2010	34	3	54	1	8	100	81	522
July 2010	35	2	55	1	7	100	80	532
August 2010	34	3	56	1	7	100	78	531
September 2010	31	3	59	1	6	100	72	523
October 2010	29	3	60	2	6	100	69	527
November 2010	28	4	62	1	5	100	67	532
December 2010	32	3	57	1	6	100	75	537
January 2011	34	5	53	0	8	100	81	520
February 2011	37	5	51	1	6	100	86	505
March 2011	34	4	54	2	5	100	80	476
April 2011	33	3	56	2	5	100	77	493
May 2011	35	3	55	2	6	100	80	493
June 2011	35	4	53	2	7	100	82	505
July 2011	32	4	56	2	6	100	76	478
August 2011	23	4	65	2	6	100	58	482
September 2011	19	2	73	2	4	100	46	469
October 2011	18	2	74	2	5	100	44	489
November 2011	18	2	74	1	5	100	44	465
December 2011	24	3	66	1	6	100	58	456
January 2012	29	3	61	1	6	100	67	438
February 2012	35	3	53	1	7	100	81	468
March 2012	36	4	52	1	8	100	84	486
April 2012	36	4	50	2	8	100	86	509
May 2012	39	3	49	2	7	100	91	499
June 2012	39	4	49	2	6	100	90	495
July 2012	37	4	50	2	6	100	87	480
August 2012	32	6	52	3	6	100	80	478
September 2012	32	6	51	3	8	100	81	470
October 2012	35	7	47	3	8	100	88	478
November 2012	38	7	44	3	9	100	94	485
December 2012	37	6	45	2	9	100	92	474
January 2013	37	5	47	2	9	100	90	459
February 2013	34	5	51	1	9	100	83	451
March 2013	35	4	51	2	9	100	83	483
April 2013	33	3	53	2	9	100	80	472
May 2013	37	2	49	3	9	100	87	465
June 2013	41	3	43	2	11	100	99	440
July 2013	47	3	37	3	10	100	109	470
August 2013	47	4	37	2	9	100	110	471
September 2013	43	4	43	2	8	100	100	475
October 2013	36	4	52	3	5	100	84	436
November 2013	34	3	56	2	5	100	78	430
December 2013	35	3	53	4	5	100	81	421
January 2014	39	2	49	3	7	100	90	418
February 2014	42	2	45	4	6	100	97	410

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>
March	2014	42	2	46	3	7	100	96	410
April	2014	41	3	44	3	9	100	97	414
May	2014	38	3	45	3	11	100	94	417
June	2014	39	3	43	5	10	100	97	415
July	2014	42	3	42	4	10	100	100	412
August	2014	41	3	45	4	8	100	96	413
September	2014	40	3	47	2	7	100	93	420
October	2014	40	5	47	3	5	100	93	434
November	2014	44	6	43	3	5	100	101	433
December	2014	48	5	38	4	5	100	110	425
January	2015	53	4	34	4	6	100	120	443
February	2015	57	3	30	4	6	100	127	456
March	2015	55	4	31	4	5	100	124	487
April	2015	55	4	32	2	7	100	123	484
May	2015	53	4	33	3	7	100	120	486
June	2015	55	4	31	2	8	100	125	467
July	2015	54	4	31	2	8	100	123	465
August	2015	54	4	33	2	7	100	122	474
September	2015	50	3	37	3	7	100	113	477
October	2015	47	5	39	3	6	100	108	484
November	2015	46	4	40	3	7	100	106	488
December	2015	47	4	37	4	7	100	110	516
January	2016	48	4	37	4	8	100	111	508
February	2016	46	5	39	3	7	100	107	499
March	2016	45	6	42	1	5	100	104	485
April	2016	43	6	43	1	6	100	100	486
May	2016	43	6	42	2	8	100	101	469
June	2016	44	7	38	3	9	100	106	467
July	2016	43	7	39	3	8	100	104	471
August	2016	45	7	40	2	6	100	104	511
September	2016	43	8	42	1	6	100	101	533
October	2016	41	10	41	2	6	100	100	538
November	2016	43	12	37	3	5	100	106	547
December	2016	46	11	35	3	5	100	111	560
January	2017	52	8	32	3	6	100	119	580
February	2017	51	6	34	3	5	100	117	575
March	2017	52	5	35	3	4	100	117	576
April	2017	53	4	37	3	4	100	116	572
May	2017	54	3	36	3	5	100	118	563
June	2017	52	3	36	5	5	100	116	559
July	2017	52	3	35	6	5	100	117	562
August	2017	52	2	36	7	4	100	116	572
September	2017	50	2	37	6	4	100	113	592
October	2017	51	2	37	5	4	100	114	588
November	2017	55	4	32	5	4	100	123	562
December	2017	59	4	30	4	4	100	130	548
January	2018	59	4	29	3	4	100	130	537
February	2018	58	5	31	2	4	100	127	552
March	2018	58	5	31	2	4	100	127	545
April	2018	56	5	32	2	5	100	124	553
May	2018	55	5	33	2	5	100	121	547
June	2018	56	5	32	3	5	100	124	554
July	2018	57	5	33	3	3	100	124	565
August	2018	55	5	34	3	4	100	122	562
September	2018	55	5	34	3	4	100	121	553

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	2018	56	4	33	3	4	100	123	558
November	2018	55	4	33	4	3	100	122	570
December	2018	53	3	36	5	3	100	118	572
January	2019	47	4	42	4	3	100	105	568
February	2019	45	3	44	3	5	100	101	572
March	2019	46	3	44	2	6	100	102	599
April	2019	52	2	39	1	5	100	112	602
May	2019	55	3	36	2	4	100	119	616
June	2019	57	3	36	2	3	100	121	574
July	2019	58	3	33	2	4	100	125	570
August	2019	55	3	36	2	3	100	119	578
September	2019	52	3	38	2	5	100	114	599
October	2019	47	2	44	2	5	100	104	603
November	2019	49	3	42	2	5	100	107	579
December	2019	50	3	42	1	4	100	109	565
January	2020	54	4	38	1	3	100	116	553
February	2020	58	3	34	2	3	100	123	577
March	2020	51	3	42	2	3	100	109	601
April	2020	38	3	56	2	2	100	82	591
May	2020	25	2	70	1	2	100	55	586
June	2020	24	2	71	2	2	100	53	565
July	2020	26	2	68	1	3	100	58	576
August	2020	29	2	64	2	2	100	65	602
September	2020	31	4	62	1	2	100	70	607
October	2020	35	6	55	2	2	100	80	596
November	2020	33	9	54	1	3	100	80	564
December	2020	31	10	54	2	3	100	78	545
January	2021	32	7	56	2	3	100	76	575
February	2021	34	4	55	3	4	100	80	559
March	2021	42	2	49	4	4	100	93	591
April	2021	47	3	44	2	4	100	103	580
May	2021	52	3	39	2	3	100	113	601
June	2021	51	4	38	3	4	100	113	573
July	2021	51	3	38	4	4	100	113	587
August	2021	44	3	44	5	5	100	100	574
September	2021	40	2	50	4	4	100	90	611
October	2021	35	3	56	4	3	100	79	613
November	2021	34	2	57	4	3	100	77	616
December	2021	32	2	59	3	5	100	73	563
January	2022	30	2	59	3	5	100	71	573
February	2022	32	2	58	2	5	100	73	588
March	2022	27	3	64	3	4	100	63	634