# AGE 55 AND UP <br> TABLE 31 <br> EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR (Three Month Moving Averages) 

The question was: "No one can say for sure, but what do you think will happen to interest rates for borrowing money during the next 12 months -- will they go up, stay the same, or go down?"

| Date of S | Survey | Go Up | Same | Go Down | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| March | 1978 | 48 | 30 | 7 | 15 | 100 | 59 | 746 |
| April | 1978 | 48 | 33 | 4 | 14 | 100 | 56 | 745 |
| May | 1978 | 52 | 34 | 3 | 11 | 100 | 51 | 734 |
| June | 1978 | 57 | 30 | 3 | 10 | 100 | 45 | 732 |
| July | 1978 | 58 | 28 | 4 | 11 | 100 | 46 | 732 |
| August | 1978 | 59 | 26 | 6 | 9 | 100 | 46 | 787 |
| September | 1978 | 60 | 24 | 6 | 11 | 100 | 46 | 795 |
| October | 1978 | 59 | 25 | 7 | 9 | 100 | 49 | 788 |
| November | 1978 | 61 | 22 | 7 | 10 | 100 | 45 | 834 |
| December | 1978 | 58 | 23 | 9 | 10 | 100 | 50 | 837 |
| January | 1979 | 61 | 20 | 8 | 11 | 100 | 48 | 872 |
| February | 1979 | 55 | 23 | 11 | 11 | 100 | 56 | 800 |
| March | 1979 | 57 | 25 | 10 | 8 | 100 | 53 | 809 |
| April | 1979 | 53 | 30 | 9 | 9 | 100 | 56 | 837 |
| May | 1979 | 55 | 29 | 8 | 8 | 100 | 53 | 756 |
| June | 1979 | 54 | 29 | 8 | 9 | 100 | 54 | 816 |
| July | 1979 | 55 | 25 | 11 | 9 | 100 | 56 | 866 |
| August | 1979 | 55 | 26 | 10 | 9 | 100 | 54 | 893 |
| September | 1979 | 57 | 26 | 9 | 8 | 100 | 52 | 871 |
| October | 1979 | 61 | 25 | 7 | 7 | 100 | 47 | 894 |
| November | 1979 | 60 | 22 | 11 | 7 | 100 | 50 | 913 |
| December | 1979 | 51 | 23 | 19 | 7 | 100 | 68 | 861 |
| January | 1980 | 43 | 27 | 23 | 8 | 100 | 80 | 719 |
| February | 1980 | 41 | 28 | 23 | 7 | 100 | 82 | 631 |
| March | 1980 | 52 | 25 | 17 | 6 | 100 | 65 | 638 |
| April | 1980 | 54 | 19 | 22 | 4 | 100 | 68 | 642 |
| May | 1980 | 44 | 18 | 35 | 3 | 100 | 91 | 586 |
| June | 1980 | 26 | 20 | 50 | 4 | 100 | 125 | 546 |
| July | 1980 | 15 | 23 | 58 | 5 | 100 | 143 | 534 |
| August | 1980 | 19 | 26 | 49 | 7 | 100 | 130 | 525 |
| September | 1980 | 32 | 26 | 35 | 8 | 100 | 103 | 539 |
| October | 1980 | 40 | 27 | 23 | 10 | 100 | 82 | 556 |
| November | 1980 | 45 | 25 | 20 | 10 | 100 | 75 | 557 |
| December | 1980 | 43 | 23 | 25 | 9 | 100 | 82 | 563 |
| January | 1981 | 37 | 19 | 36 | 8 | 100 | 99 | 555 |
| February | 1981 | 29 | 18 | 43 | 10 | 100 | 114 | 557 |
| March | 1981 | 21 | 21 | 46 | 11 | 100 | 125 | 577 |
| April | 1981 | 23 | 24 | 41 | 12 | 100 | 119 | 594 |
| May | 1981 | 27 | 28 | 37 | 7 | 100 | 110 | 589 |
| June | 1981 | 29 | 30 | 35 | 6 | 100 | 106 | 567 |
| July | 1981 | 30 | 31 | 33 | 6 | 100 | 103 | 529 |
| August | 1981 | 31 | 29 | 34 | 7 | 100 | 103 | 570 |
| September | 1981 | 28 | 32 | 33 | 7 | 100 | 105 | 574 |
| October | 1981 | 26 | 29 | 38 | 6 | 100 | 112 | 603 |
| November | 1981 | 22 | 27 | 44 | 7 | 100 | 122 | 566 |
| December | 1981 | 20 | 22 | 52 | 6 | 100 | 132 | 582 |
| January | 1982 | 21 | 22 | 51 | 6 | 100 | 130 | 564 |
| February | 1982 | 25 | 25 | 43 | 6 | 100 | 118 | 596 |
| March | 1982 | 27 | 27 | 39 | 6 | 100 | 112 | 562 |


| Date of S | Survey | Go Up | Same | Go Down | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| April | 1982 | 25 | 29 | 40 | 6 | 100 | 115 | 578 |
| May | 1982 | 17 | 31 | 45 | 7 | 100 | 127 | 543 |
| June | 1982 | 15 | 33 | 45 | 7 | 100 | 130 | 568 |
| July | 1982 | 18 | 36 | 40 | 7 | 100 | 122 | 549 |
| August | 1982 | 19 | 34 | 41 | 6 | 100 | 122 | 544 |
| September | 1982 | 21 | 30 | 43 | 6 | 100 | 122 | 543 |
| October | 1982 | 20 | 24 | 49 | 7 | 100 | 129 | 554 |
| November | 1982 | 24 | 21 | 48 | 7 | 100 | 123 | 567 |
| December | 1982 | 25 | 22 | 47 | 6 | 100 | 122 | 553 |
| January | 1983 | 24 | 27 | 44 | 6 | 100 | 120 | 538 |
| February | 1983 | 22 | 28 | 45 | 5 | 100 | 123 | 524 |
| March | 1983 | 22 | 33 | 40 | 5 | 100 | 118 | 540 |
| April | 1983 | 23 | 34 | 39 | 4 | 100 | 117 | 564 |
| May | 1983 | 20 | 40 | 36 | 4 | 100 | 116 | 562 |
| June | 1983 | 22 | 40 | 34 | 4 | 100 | 111 | 552 |
| July | 1983 | 30 | 38 | 28 | 4 | 100 | 98 | 572 |
| August | 1983 | 40 | 33 | 21 | 6 | 100 | 81 | 577 |
| September | 1983 | 43 | 34 | 17 | 6 | 100 | 75 | 593 |
| October | 1983 | 42 | 32 | 19 | 7 | 100 | 78 | 574 |
| November | 1983 | 35 | 36 | 21 | 7 | 100 | 86 | 595 |
| December | 1983 | 35 | 36 | 22 | 8 | 100 | 87 | 609 |
| January | 1984 | 32 | 40 | 21 | 8 | 100 | 89 | 642 |
| February | 1984 | 36 | 38 | 19 | 8 | 100 | 83 | 628 |
| March | 1984 | 41 | 36 | 16 | 7 | 100 | 75 | 621 |
| April | 1984 | 51 | 30 | 12 | 6 | 100 | 61 | 588 |
| May | 1984 | 60 | 26 | 9 | 4 | 100 | 49 | 619 |
| June | 1984 | 63 | 24 | 9 | 4 | 100 | 46 | 618 |
| July | 1984 | 59 | 24 | 12 | 5 | 100 | 52 | 619 |
| August | 1984 | 54 | 26 | 15 | 5 | 100 | 61 | 585 |
| September | 1984 | 50 | 28 | 16 | 6 | 100 | 66 | 576 |
| October | 1984 | 47 | 29 | 18 | 6 | 100 | 71 | 568 |
| November | 1984 | 44 | 28 | 22 | 6 | 100 | 78 | 599 |
| December | 1984 | 37 | 28 | 29 | 5 | 100 | 92 | 580 |
| January | 1985 | 33 | 29 | 33 | 5 | 100 | 100 | 576 |
| February | 1985 | 31 | 31 | 33 | 5 | 100 | 102 | 549 |
| March | 1985 | 34 | 33 | 27 | 6 | 100 | 93 | 560 |
| April | 1985 | 39 | 32 | 22 | 7 | 100 | 83 | 575 |
| May | 1985 | 39 | 33 | 21 | 7 | 100 | 82 | 569 |
| June | 1985 | 36 | 33 | 25 | 7 | 100 | 89 | 553 |
| July | 1985 | 31 | 34 | 29 | 6 | 100 | 98 | 550 |
| August | 1985 | 33 | 34 | 27 | 5 | 100 | 94 | 573 |
| September | 1985 | 37 | 33 | 25 | 5 | 100 | 88 | 583 |
| October | 1985 | 38 | 33 | 25 | 4 | 100 | 86 | 568 |
| November | 1985 | 36 | 32 | 27 | 5 | 100 | 91 | 539 |
| December | 1985 | 31 | 36 | 28 | 5 | 100 | 97 | 524 |
| January | 1986 | 32 | 36 | 27 | 5 | 100 | 95 | 516 |
| February | 1986 | 30 | 38 | 27 | 5 | 100 | 97 | 516 |
| March | 1986 | 29 | 38 | 28 | 5 | 100 | 98 | 542 |
| April | 1986 | 29 | 38 | 29 | 5 | 100 | 100 | 535 |
| May | 1986 | 31 | 38 | 26 | 5 | 100 | 95 | 561 |
| June | 1986 | 40 | 36 | 19 | 5 | 100 | 79 | 532 |
| July | 1986 | 43 | 36 | 17 | 4 | 100 | 74 | 548 |

$\left.\begin{array}{lllllllllll}\text { Date of Survey } & \text { Go Up } & & \text { Same } & \text { Go Down } & & \text { DK, NA } & & \text { Total } & & \text { Relative }\end{array}\right) \underline{\text { Cases }}$

EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR (Three Month Moving Averages)

| Date of Survey |  | Go Up | Same | Go Down | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| December | 1990 | 39 | 27 | 29 | 5 | 100 | 89 | 474 |
| January | 1991 | 31 | 26 | 37 | 6 | 100 | 106 | 439 |
| February | 1991 | 25 | 24 | 44 | 6 | 100 | 119 | 391 |
| March | 1991 | 26 | 24 | 46 | 5 | 100 | 120 | 377 |
| April | 1991 | 28 | 26 | 41 | 4 | 100 | 113 | 414 |
| May | 1991 | 28 | 32 | 37 | 3 | 100 | 109 | 434 |
| June | 1991 | 29 | 32 | 34 | 5 | 100 | 105 | 443 |
| July | 1991 | 28 | 34 | 32 | 6 | 100 | 103 | 414 |
| August | 1991 | 34 | 32 | 28 | 7 | 100 | 94 | 389 |
| September | 1991 | 32 | 35 | 28 | 5 | 100 | 96 | 386 |
| October | 1991 | 28 | 35 | 33 | 4 | 100 | 105 | 385 |
| November | 1991 | 25 | 33 | 37 | 4 | 100 | 112 | 403 |
| December | 1991 | 24 | 32 | 38 | 5 | 100 | 114 | 416 |
| January | 1992 | 27 | 33 | 35 | 5 | 100 | 108 | 408 |
| February | 1992 | 33 | 34 | 28 | 4 | 100 | 95 | 397 |
| March | 1992 | 37 | 37 | 21 | 4 | 100 | 84 | 395 |
| April | 1992 | 39 | 38 | 17 | 6 | 100 | 78 | 389 |
| May | 1992 | 37 | 39 | 18 | 6 | 100 | 80 | 393 |
| June | 1992 | 40 | 37 | 18 | 5 | 100 | 78 | 392 |
| July | 1992 | 37 | 38 | 21 | 4 | 100 | 85 | 409 |
| August | 1992 | 36 | 40 | 21 | 4 | 100 | 85 | 406 |
| September | 1992 | 35 | 39 | 22 | 4 | 100 | 87 | 410 |
| October | 1992 | 39 | 40 | 18 | 4 | 100 | 79 | 412 |
| November | 1992 | 45 | 33 | 18 | 5 | 100 | 73 | 404 |
| December | 1992 | 48 | 31 | 16 | 4 | 100 | 68 | 394 |
| January | 1993 | 50 | 28 | 17 | 5 | 100 | 66 | 384 |
| February | 1993 | 44 | 33 | 18 | 5 | 100 | 74 | 386 |
| March | 1993 | 42 | 35 | 19 | 5 | 100 | 77 | 377 |
| April | 1993 | 41 | 36 | 16 | 6 | 100 | 75 | 391 |
| May | 1993 | 43 | 37 | 14 | 6 | 100 | 70 | 405 |
| June | 1993 | 46 | 38 | 10 | 6 | 100 | 64 | 410 |
| July | 1993 | 44 | 41 | 11 | 4 | 100 | 67 | 398 |
| August | 1993 | 46 | 40 | 10 | 4 | 100 | 64 | 399 |
| September | 1993 | 42 | 42 | 12 | 4 | 100 | 71 | 403 |
| October | 1993 | 41 | 44 | 12 | 3 | 100 | 72 | 410 |
| November | 1993 | 38 | 47 | 11 | 4 | 100 | 74 | 412 |
| December | 1993 | 41 | 45 | 9 | 5 | 100 | 68 | 407 |
| January | 1994 | 44 | 43 | 7 | 6 | 100 | 63 | 401 |
| February | 1994 | 53 | 35 | 6 | 6 | 100 | 54 | 394 |
| March | 1994 | 60 | 29 | 6 | 5 | 100 | 46 | 425 |
| April | 1994 | 71 | 19 | 6 | 4 | 100 | 35 | 435 |
| May | 1994 | 73 | 15 | 7 | 5 | 100 | 35 | 436 |
| June | 1994 | 74 | 14 | 8 | 4 | 100 | 34 | 416 |
| July | 1994 | 71 | 18 | 7 | 4 | 100 | 37 | 413 |
| August | 1994 | 73 | 18 | 7 | 2 | 100 | 34 | 405 |
| September | 1994 | 74 | 18 | 5 | 3 | 100 | 31 | 400 |
| October | 1994 | 76 | 17 | 5 | 3 | 100 | 29 | 389 |
| November | 1994 | 76 | 16 | 4 | 4 | 100 | 28 | 395 |
| December | 1994 | 75 | 16 | 5 | 3 | 100 | 30 | 409 |
| January | 1995 | 74 | 17 | 6 | 3 | 100 | 31 | 401 |
| February | 1995 | 72 | 18 | 8 | 2 | 100 | 35 | 399 |

EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR (Three Month Moving Averages)

| Date of Survey | Go Up |  | Same | Go Down |  | DK, NA |  | Total |  | Relative |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | Cases


| Date of Survey | Go Up |  | Same | Go Down |  | DK, NA |  | Total |  | Relative |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | Cases

EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR (Three Month Moving Averages)

| Date of Survey |  | Go Up | Same | Go Down | DK, NA | Total | Relative | $\underline{\text { Cases }}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| November | 2003 | 60 | 34 | 6 | 1 | 100 | 46 | 478 |
| December | 2003 | 58 | 35 | 5 | 2 | 100 | 46 | 470 |
| January | 2004 | 58 | 35 | 5 | 3 | 100 | 47 | 488 |
| February | 2004 | 58 | 34 | 5 | 3 | 100 | 46 | 502 |
| March | 2004 | 56 | 35 | 6 | 3 | 100 | 50 | 527 |
| April | 2004 | 56 | 35 | 5 | 3 | 100 | 49 | 531 |
| May | 2004 | 66 | 27 | 4 | 2 | 100 | 38 | 532 |
| June | 2004 | 76 | 19 | 3 | 2 | 100 | 27 | 548 |
| July | 2004 | 83 | 12 | 2 | 2 | 100 | 19 | 572 |
| August | 2004 | 81 | 15 | 3 | 2 | 100 | 22 | 576 |
| September | 2004 | 77 | 19 | 3 | 1 | 100 | 25 | 567 |
| October | 2004 | 73 | 21 | 3 | 2 | 100 | 30 | 560 |
| November | 2004 | 73 | 22 | 3 | 2 | 100 | 31 | 551 |
| December | 2004 | 74 | 20 | 3 | 3 | 100 | 30 | 562 |
| January | 2005 | 74 | 20 | 4 | 3 | 100 | 30 | 579 |
| February | 2005 | 74 | 20 | 3 | 3 | 100 | 29 | 580 |
| March | 2005 | 75 | 18 | 4 | 3 | 100 | 29 | 600 |
| April | 2005 | 77 | 18 | 3 | 2 | 100 | 26 | 582 |
| May | 2005 | 77 | 17 | 5 | 2 | 100 | 28 | 584 |
| June | 2005 | 72 | 22 | 5 | 1 | 100 | 32 | 555 |
| July | 2005 | 73 | 21 | 4 | 1 | 100 | 31 | 571 |
| August | 2005 | 73 | 22 | 2 | 2 | 100 | 29 | 596 |
| September | 2005 | 77 | 18 | 3 | 2 | 100 | 26 | 640 |
| October | 2005 | 75 | 18 | 4 | 3 | 100 | 29 | 634 |
| November | 2005 | 75 | 18 | 5 | 2 | 100 | 29 | 633 |
| December | 2005 | 75 | 19 | 4 | 2 | 100 | 30 | 602 |
| January | 2006 | 72 | 22 | 4 | 1 | 100 | 32 | 615 |
| February | 2006 | 70 | 24 | 5 | 2 | 100 | 35 | 606 |
| March | 2006 | 70 | 23 | 5 | 2 | 100 | 35 | 617 |
| April | 2006 | 73 | 20 | 6 | 2 | 100 | 33 | 614 |
| May | 2006 | 76 | 18 | 6 | 1 | 100 | 30 | 626 |
| June | 2006 | 77 | 18 | 5 | 1 | 100 | 28 | 634 |
| July | 2006 | 78 | 17 | 4 | 1 | 100 | 26 | 634 |
| August | 2006 | 76 | 18 | 4 | 2 | 100 | 28 | 640 |
| September | 2006 | 72 | 21 | 6 | 2 | 100 | 34 | 661 |
| October | 2006 | 64 | 26 | 9 | 1 | 100 | 45 | 683 |
| November | 2006 | 57 | 31 | 11 | 2 | 100 | 54 | 674 |
| December | 2006 | 57 | 30 | 12 | 2 | 100 | 55 | 671 |
| January | 2007 | 57 | 30 | 11 | 2 | 100 | 54 | 650 |
| February | 2007 | 58 | 30 | 11 | 2 | 100 | 53 | 676 |
| March | 2007 | 55 | 32 | 12 | 2 | 100 | 57 | 682 |
| April | 2007 | 55 | 32 | 11 | 2 | 100 | 56 | 701 |
| May | 2007 | 53 | 34 | 11 | 2 | 100 | 57 | 683 |
| June | 2007 | 53 | 36 | 9 | 2 | 100 | 56 | 667 |
| July | 2007 | 53 | 38 | 7 | 2 | 100 | 54 | 665 |
| August | 2007 | 56 | 32 | 9 | 2 | 100 | 53 | 687 |
| September | 2007 | 54 | 29 | 15 | 2 | 100 | 62 | 702 |
| October | 2007 | 48 | 25 | 24 | 3 | 100 | 75 | 712 |
| November | 2007 | 44 | 26 | 28 | 2 | 100 | 84 | 702 |
| December | 2007 | 43 | 27 | 27 | 2 | 100 | 84 | 705 |
| January | 2008 | 41 | 27 | 30 | 1 | 100 | 89 | 715 |


| Date of S | urvey | Go Up | Same | Go Down | DK, NA | Total | $\underline{\text { Relative }}$ | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| February | 2008 | 36 | 29 | 34 | 2 | 100 | 98 | 712 |
| March | 2008 | 32 | 28 | 38 | 2 | 100 | 107 | 702 |
| April | 2008 | 33 | 32 | 33 | 3 | 100 | 100 | 695 |
| May | 2008 | 37 | 34 | 28 | 2 | 100 | 91 | 726 |
| June | 2008 | 42 | 35 | 22 | 2 | 100 | 80 | 730 |
| July | 2008 | 45 | 34 | 20 | 1 | 100 | 75 | 754 |
| August | 2008 | 49 | 32 | 17 | 2 | 100 | 68 | 734 |
| September | 2008 | 48 | 34 | 16 | 3 | 100 | 68 | 722 |
| October | 2008 | 46 | 34 | 17 | 4 | 100 | 71 | 694 |
| November | 2008 | 39 | 36 | 21 | 4 | 100 | 82 | 707 |
| December | 2008 | 36 | 34 | 28 | 2 | 100 | 92 | 718 |
| January | 2009 | 31 | 38 | 30 | 2 | 100 | 99 | 740 |
| February | 2009 | 28 | 39 | 31 | 2 | 100 | 103 | 729 |
| March | 2009 | 27 | 42 | 28 | 3 | 100 | 101 | 751 |
| April | 2009 | 31 | 41 | 26 | 3 | 100 | 95 | 742 |
| May | 2009 | 36 | 42 | 19 | 3 | 100 | 83 | 765 |
| June | 2009 | 43 | 39 | 15 | 3 | 100 | 72 | 771 |
| July | 2009 | 43 | 42 | 12 | 3 | 100 | 69 | 766 |
| August | 2009 | 46 | 40 | 11 | 3 | 100 | 65 | 759 |
| September | 2009 | 44 | 43 | 10 | 3 | 100 | 67 | 754 |
| October | 2009 | 46 | 41 | 11 | 2 | 100 | 65 | 782 |
| November | 2009 | 46 | 42 | 11 | 1 | 100 | 65 | 784 |
| December | 2009 | 45 | 42 | 11 | 2 | 100 | 66 | 801 |
| January | 2010 | 48 | 40 | 10 | 2 | 100 | 61 | 797 |
| February | 2010 | 51 | 38 | 8 | 3 | 100 | 57 | 798 |
| March | 2010 | 53 | 37 | 7 | 3 | 100 | 53 | 796 |
| April | 2010 | 53 | 39 | 6 | 2 | 100 | 53 | 809 |
| May | 2010 | 52 | 40 | 6 | 2 | 100 | 54 | 817 |
| June | 2010 | 52 | 40 | 7 | 1 | 100 | 55 | 801 |
| July | 2010 | 48 | 42 | 8 | 1 | 100 | 60 | 796 |
| August | 2010 | 46 | 42 | 10 | 2 | 100 | 63 | 803 |
| September | 2010 | 42 | 44 | 12 | 2 | 100 | 70 | 826 |
| October | 2010 | 40 | 46 | 11 | 2 | 100 | 71 | 819 |
| November | 2010 | 38 | 49 | 11 | 2 | 100 | 73 | 821 |
| December | 2010 | 42 | 48 | 9 | 2 | 100 | 67 | 809 |
| January | 2011 | 47 | 44 | 7 | 2 | 100 | 61 | 826 |
| February | 2011 | 51 | 39 | 7 | 2 | 100 | 56 | 840 |
| March | 2011 | 55 | 36 | 7 | 2 | 100 | 52 | 874 |
| April | 2011 | 53 | 38 | 7 | 2 | 100 | 55 | 856 |
| May | 2011 | 52 | 40 | 6 | 2 | 100 | 53 | 850 |
| June | 2011 | 48 | 42 | 8 | 2 | 100 | 59 | 830 |
| July | 2011 | 48 | 42 | 8 | 2 | 100 | 59 | 835 |
| August | 2011 | 50 | 39 | 9 | 1 | 100 | 59 | 841 |
| September | 2011 | 47 | 43 | 9 | 1 | 100 | 62 | 860 |
| October | 2011 | 42 | 46 | 11 | 1 | 100 | 69 | 860 |
| November | 2011 | 35 | 52 | 11 | 2 | 100 | 75 | 881 |
| December | 2011 | 36 | 52 | 10 | 2 | 100 | 74 | 878 |
| January | 2012 | 39 | 51 | 7 | 3 | 100 | 68 | 901 |
| February | 2012 | 36 | 52 | 8 | 3 | 100 | 72 | 862 |
| March | 2012 | 35 | 54 | 8 | 3 | 100 | 74 | 864 |
| April | 2012 | 36 | 53 | 8 | 3 | 100 | 73 | 838 |
| May | 2012 | 39 | 51 | 7 | 2 | 100 | 68 | 862 |


| Date of Survey | Go Up |  | Same | Go Down |  | DK, NA |  | Total |  | Relative |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | Cases

EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR (Three Month Moving Averages)

| Date of Survey |  | Go Up | Same | Go Down | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| October | 2016 | 56 | 37 | 6 | 2 | 100 | 50 | 789 |
| November | 2016 | 62 | 31 | 6 | 1 | 100 | 44 | 808 |
| December | 2016 | 65 | 27 | 6 | 2 | 100 | 41 | 796 |
| January | 2017 | 71 | 21 | 6 | 2 | 100 | 34 | 807 |
| February | 2017 | 74 | 19 | 5 | 2 | 100 | 32 | 811 |
| March | 2017 | 78 | 17 | 4 | 2 | 100 | 26 | 824 |
| April | 2017 | 77 | 17 | 4 | 1 | 100 | 27 | 835 |
| May | 2017 | 78 | 16 | 6 | 1 | 100 | 28 | 841 |
| June | 2017 | 76 | 16 | 7 | 1 | 100 | 31 | 819 |
| July | 2017 | 75 | 18 | 6 | 1 | 100 | 31 | 804 |
| August | 2017 | 72 | 22 | 4 | 1 | 100 | 32 | 799 |
| September | 2017 | 70 | 26 | 2 | 2 | 100 | 32 | 818 |
| October | 2017 | 69 | 26 | 3 | 2 | 100 | 34 | 839 |
| November | 2017 | 70 | 25 | 3 | 2 | 100 | 33 | 860 |
| December | 2017 | 70 | 25 | 3 | 1 | 100 | 33 | 863 |
| January | 2018 | 71 | 24 | 4 | 1 | 100 | 32 | 863 |
| February | 2018 | 75 | 21 | 3 | 1 | 100 | 29 | 863 |

