# EDUCATION COLLEGE DEGREE
# TABLE 31
# 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 Survey | | Go Up | Same | Go Down | DK, NA | Total | Relative | Cases |
|---|---|---|---|---|---|---|---|---|
| March | 1978 | 52 | 32 | 9 | 7 | 100 | 57 | 605 |
| April | 1978 | 54 | 31 | 7 | 8 | 100 | 53 | 633 |
| May | 1978 | 57 | 28 | 7 | 8 | 100 | 49 | 652 |
| June | 1978 | 59 | 28 | 8 | 5 | 100 | 49 | 620 |
| July | 1978 | 62 | 25 | 8 | 5 | 100 | 46 | 622 |
| August | 1978 | 62 | 24 | 9 | 5 | 100 | 47 | 581 |
| September | 1978 | 63 | 23 | 10 | 5 | 100 | 47 | 587 |
| October | 1978 | 62 | 24 | 10 | 4 | 100 | 48 | 608 |
| November | 1978 | 68 | 22 | 7 | 3 | 100 | 40 | 678 |
| December | 1978 | 69 | 22 | 6 | 3 | 100 | 38 | 683 |
| January | 1979 | 68 | 23 | 7 | 3 | 100 | 39 | 677 |
| February | 1979 | 59 | 27 | 12 | 2 | 100 | 53 | 629 |
| March | 1979 | 58 | 26 | 13 | 3 | 100 | 55 | 615 |
| April | 1979 | 59 | 25 | 14 | 2 | 100 | 55 | 631 |
| May | 1979 | 62 | 24 | 10 | 4 | 100 | 48 | 667 |
| June | 1979 | 62 | 24 | 10 | 4 | 100 | 47 | 755 |
| July | 1979 | 60 | 26 | 10 | 4 | 100 | 50 | 815 |
| August | 1979 | 61 | 25 | 11 | 4 | 100 | 50 | 754 |
| September | 1979 | 62 | 23 | 13 | 2 | 100 | 51 | 724 |
| October | 1979 | 66 | 20 | 12 | 2 | 100 | 46 | 719 |
| November | 1979 | 66 | 18 | 15 | 1 | 100 | 49 | 788 |
| December | 1979 | 53 | 20 | 25 | 2 | 100 | 73 | 772 |
| January | 1980 | 40 | 26 | 32 | 2 | 100 | 92 | 696 |
| February | 1980 | 34 | 29 | 35 | 2 | 100 | 101 | 589 |
| March | 1980 | 46 | 26 | 25 | 3 | 100 | 79 | 500 |
| April | 1980 | 54 | 19 | 24 | 3 | 100 | 70 | 497 |
| May | 1980 | 47 | 16 | 35 | 2 | 100 | 88 | 448 |
| June | 1980 | 29 | 20 | 48 | 2 | 100 | 119 | 475 |
| July | 1980 | 17 | 26 | 53 | 4 | 100 | 136 | 465 |
| August | 1980 | 23 | 30 | 42 | 5 | 100 | 120 | 443 |
| September | 1980 | 37 | 31 | 27 | 5 | 100 | 90 | 425 |
| October | 1980 | 46 | 27 | 21 | 5 | 100 | 75 | 436 |
| November | 1980 | 49 | 25 | 22 | 5 | 100 | 73 | 449 |
| December | 1980 | 42 | 21 | 33 | 4 | 100 | 92 | 457 |
| January | 1981 | 33 | 20 | 45 | 2 | 100 | 112 | 453 |
| February | 1981 | 27 | 19 | 50 | 4 | 100 | 123 | 446 |
| March | 1981 | 22 | 21 | 53 | 4 | 100 | 132 | 498 |
| April | 1981 | 23 | 24 | 49 | 3 | 100 | 126 | 487 |
| May | 1981 | 29 | 25 | 44 | 1 | 100 | 115 | 492 |
| June | 1981 | 32 | 24 | 41 | 3 | 100 | 109 | 506 |
| July | 1981 | 34 | 24 | 39 | 3 | 100 | 105 | 493 |
| August | 1981 | 28 | 29 | 40 | 3 | 100 | 112 | 488 |
| September | 1981 | 24 | 34 | 38 | 3 | 100 | 114 | 446 |
| October | 1981 | 23 | 36 | 38 | 4 | 100 | 115 | 466 |
| November | 1981 | 20 | 30 | 47 | 3 | 100 | 127 | 485 |
| December | 1981 | 19 | 27 | 52 | 2 | 100 | 134 | 530 |
| January | 1982 | 18 | 25 | 55 | 2 | 100 | 137 | 533 |
| February | 1982 | 24 | 27 | 47 | 3 | 100 | 123 | 536 |
| March | 1982 | 28 | 29 | 40 | 3 | 100 | 113 | 513 |

# EDUCATION COLLEGE DEGREE
# TABLE 31
# 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 |
|---|---|---|---|---|---|---|---|---|
| April | 1982 | 25 | 33 | 39 | 2 | 100 | 114 | 522 |
| May | 1982 | 19 | 35 | 44 | 2 | 100 | 125 | 548 |
| June | 1982 | 17 | 36 | 45 | 2 | 100 | 128 | 575 |
| July | 1982 | 18 | 37 | 43 | 2 | 100 | 124 | 575 |
| August | 1982 | 18 | 37 | 43 | 2 | 100 | 125 | 566 |
| September | 1982 | 17 | 35 | 45 | 2 | 100 | 128 | 543 |
| October | 1982 | 15 | 30 | 52 | 3 | 100 | 137 | 548 |
| November | 1982 | 17 | 28 | 52 | 3 | 100 | 135 | 545 |
| December | 1982 | 17 | 30 | 52 | 2 | 100 | 135 | 565 |
| January | 1983 | 18 | 33 | 49 | 1 | 100 | 131 | 560 |
| February | 1983 | 18 | 35 | 46 | 1 | 100 | 129 | 547 |
| March | 1983 | 20 | 35 | 44 | 2 | 100 | 124 | 516 |
| April | 1983 | 19 | 38 | 42 | 2 | 100 | 123 | 537 |
| May | 1983 | 19 | 43 | 37 | 1 | 100 | 118 | 553 |
| June | 1983 | 21 | 47 | 31 | 1 | 100 | 111 | 603 |
| July | 1983 | 29 | 47 | 24 | 1 | 100 | 95 | 568 |
| August | 1983 | 37 | 41 | 20 | 2 | 100 | 83 | 531 |
| September | 1983 | 44 | 36 | 18 | 2 | 100 | 75 | 514 |
| October | 1983 | 42 | 35 | 20 | 3 | 100 | 78 | 524 |
| November | 1983 | 36 | 37 | 24 | 3 | 100 | 88 | 550 |
| December | 1983 | 34 | 39 | 25 | 2 | 100 | 91 | 529 |
| January | 1984 | 31 | 42 | 26 | 1 | 100 | 95 | 519 |
| February | 1984 | 35 | 40 | 23 | 1 | 100 | 88 | 523 |
| March | 1984 | 40 | 40 | 19 | 1 | 100 | 79 | 540 |
| April | 1984 | 52 | 32 | 13 | 2 | 100 | 61 | 543 |
| May | 1984 | 62 | 27 | 9 | 2 | 100 | 47 | 538 |
| June | 1984 | 68 | 22 | 8 | 1 | 100 | 40 | 537 |
| July | 1984 | 67 | 22 | 9 | 2 | 100 | 42 | 532 |
| August | 1984 | 60 | 26 | 11 | 2 | 100 | 51 | 567 |
| September | 1984 | 54 | 29 | 15 | 3 | 100 | 61 | 559 |
| October | 1984 | 50 | 31 | 17 | 3 | 100 | 67 | 575 |
| November | 1984 | 45 | 32 | 21 | 2 | 100 | 76 | 534 |
| December | 1984 | 40 | 33 | 25 | 2 | 100 | 85 | 543 |
| January | 1985 | 35 | 36 | 28 | 1 | 100 | 93 | 505 |
| February | 1985 | 33 | 36 | 29 | 1 | 100 | 96 | 525 |
| March | 1985 | 37 | 37 | 23 | 3 | 100 | 86 | 491 |
| April | 1985 | 43 | 34 | 20 | 2 | 100 | 77 | 535 |
| May | 1985 | 50 | 32 | 15 | 3 | 100 | 65 | 509 |
| June | 1985 | 45 | 33 | 21 | 1 | 100 | 77 | 528 |
| July | 1985 | 40 | 35 | 24 | 1 | 100 | 84 | 489 |
| August | 1985 | 37 | 36 | 26 | 0 | 100 | 89 | 501 |
| September | 1985 | 42 | 36 | 21 | 1 | 100 | 79 | 463 |
| October | 1985 | 46 | 32 | 20 | 1 | 100 | 74 | 494 |
| November | 1985 | 44 | 33 | 22 | 2 | 100 | 78 | 500 |
| December | 1985 | 40 | 34 | 25 | 2 | 100 | 85 | 547 |
| January | 1986 | 33 | 38 | 28 | 2 | 100 | 95 | 550 |
| February | 1986 | 31 | 38 | 29 | 2 | 100 | 98 | 560 |
| March | 1986 | 29 | 36 | 33 | 2 | 100 | 103 | 533 |
| April | 1986 | 29 | 34 | 35 | 2 | 100 | 106 | 538 |
| May | 1986 | 30 | 34 | 34 | 2 | 100 | 104 | 534 |
| June | 1986 | 40 | 34 | 25 | 2 | 100 | 85 | 563 |
| July | 1986 | 45 | 35 | 18 | 1 | 100 | 73 | 574 |

# EDUCATION COLLEGE DEGREE
# TABLE 31
# 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 |
|---|---|---|---|---|---|---|---|---|
| August | 1986 | 47 | 34 | 18 | 2 | 100 | 71 | 582 |
| September | 1986 | 44 | 32 | 22 | 2 | 100 | 78 | 565 |
| October | 1986 | 48 | 30 | 21 | 2 | 100 | 73 | 559 |
| November | 1986 | 49 | 30 | 20 | 1 | 100 | 71 | 558 |
| December | 1986 | 45 | 33 | 21 | 1 | 100 | 77 | 590 |
| January | 1987 | 39 | 36 | 24 | 1 | 100 | 86 | 592 |
| February | 1987 | 38 | 38 | 22 | 1 | 100 | 84 | 586 |
| March | 1987 | 44 | 35 | 19 | 1 | 100 | 75 | 568 |
| April | 1987 | 54 | 31 | 14 | 2 | 100 | 60 | 571 |
| May | 1987 | 67 | 22 | 10 | 1 | 100 | 44 | 571 |
| June | 1987 | 74 | 18 | 7 | 1 | 100 | 32 | 585 |
| July | 1987 | 75 | 16 | 7 | 1 | 100 | 32 | 579 |
| August | 1987 | 71 | 21 | 7 | 1 | 100 | 36 | 582 |
| September | 1987 | 68 | 23 | 6 | 2 | 100 | 38 | 561 |
| October | 1987 | 70 | 23 | 6 | 2 | 100 | 36 | 528 |
| November | 1987 | 65 | 20 | 13 | 2 | 100 | 48 | 473 |
| December | 1987 | 58 | 22 | 19 | 2 | 100 | 61 | 462 |
| January | 1988 | 51 | 26 | 21 | 2 | 100 | 70 | 454 |
| February | 1988 | 48 | 30 | 21 | 2 | 100 | 73 | 466 |
| March | 1988 | 46 | 33 | 19 | 2 | 100 | 74 | 459 |
| April | 1988 | 43 | 35 | 20 | 2 | 100 | 77 | 460 |
| May | 1988 | 53 | 32 | 13 | 2 | 100 | 60 | 447 |
| June | 1988 | 63 | 28 | 8 | 1 | 100 | 45 | 443 |
| July | 1988 | 72 | 21 | 6 | 1 | 100 | 34 | 424 |
| August | 1988 | 70 | 20 | 7 | 2 | 100 | 37 | 429 |
| September | 1988 | 67 | 21 | 8 | 3 | 100 | 41 | 423 |
| October | 1988 | 66 | 23 | 9 | 3 | 100 | 43 | 435 |
| November | 1988 | 64 | 25 | 8 | 3 | 100 | 43 | 432 |
| December | 1988 | 68 | 23 | 7 | 2 | 100 | 39 | 421 |
| January | 1989 | 71 | 21 | 5 | 3 | 100 | 34 | 419 |
| February | 1989 | 75 | 17 | 7 | 2 | 100 | 32 | 418 |
| March | 1989 | 74 | 17 | 8 | 1 | 100 | 34 | 418 |
| April | 1989 | 75 | 15 | 9 | 1 | 100 | 34 | 432 |
| May | 1989 | 70 | 16 | 12 | 2 | 100 | 41 | 454 |
| June | 1989 | 61 | 17 | 19 | 3 | 100 | 58 | 454 |
| July | 1989 | 51 | 21 | 24 | 4 | 100 | 74 | 454 |
| August | 1989 | 45 | 22 | 30 | 3 | 100 | 85 | 457 |
| September | 1989 | 45 | 26 | 27 | 2 | 100 | 82 | 459 |
| October | 1989 | 49 | 26 | 24 | 1 | 100 | 76 | 468 |
| November | 1989 | 50 | 27 | 22 | 1 | 100 | 72 | 454 |
| December | 1989 | 48 | 27 | 25 | 1 | 100 | 77 | 460 |
| January | 1990 | 43 | 29 | 28 | 1 | 100 | 85 | 440 |
| February | 1990 | 41 | 29 | 28 | 1 | 100 | 87 | 452 |
| March | 1990 | 44 | 32 | 22 | 2 | 100 | 78 | 464 |
| April | 1990 | 50 | 28 | 19 | 3 | 100 | 69 | 487 |
| May | 1990 | 52 | 30 | 15 | 3 | 100 | 63 | 482 |
| June | 1990 | 53 | 27 | 18 | 2 | 100 | 65 | 477 |
| July | 1990 | 50 | 30 | 19 | 1 | 100 | 68 | 465 |
| August | 1990 | 51 | 25 | 23 | 1 | 100 | 73 | 461 |
| September | 1990 | 54 | 25 | 20 | 1 | 100 | 67 | 455 |
| October | 1990 | 55 | 23 | 20 | 1 | 100 | 65 | 458 |
| November | 1990 | 57 | 23 | 19 | 1 | 100 | 63 | 466 |

# EDUCATION COLLEGE DEGREE
# TABLE 31
# 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 | 49 | 22 | 28 | 1 | 100 | 80 | 459 |
| January | 1991 | 40 | 19 | 39 | 2 | 100 | 99 | 476 |
| February | 1991 | 29 | 21 | 48 | 3 | 100 | 119 | 468 |
| March | 1991 | 27 | 24 | 47 | 2 | 100 | 120 | 496 |
| April | 1991 | 28 | 29 | 42 | 1 | 100 | 115 | 459 |
| May | 1991 | 28 | 30 | 40 | 1 | 100 | 112 | 469 |
| June | 1991 | 26 | 31 | 41 | 2 | 100 | 115 | 443 |
| July | 1991 | 30 | 31 | 37 | 2 | 100 | 107 | 475 |
| August | 1991 | 29 | 35 | 34 | 2 | 100 | 105 | 475 |
| September | 1991 | 30 | 36 | 33 | 2 | 100 | 103 | 508 |
| October | 1991 | 25 | 36 | 37 | 2 | 100 | 112 | 498 |
| November | 1991 | 27 | 31 | 39 | 2 | 100 | 112 | 500 |
| December | 1991 | 25 | 31 | 42 | 2 | 100 | 117 | 460 |
| January | 1992 | 25 | 32 | 42 | 1 | 100 | 117 | 468 |
| February | 1992 | 28 | 35 | 36 | 2 | 100 | 108 | 476 |
| March | 1992 | 35 | 35 | 28 | 2 | 100 | 93 | 519 |
| April | 1992 | 43 | 34 | 21 | 2 | 100 | 78 | 516 |
| May | 1992 | 42 | 37 | 19 | 1 | 100 | 77 | 506 |
| June | 1992 | 42 | 37 | 20 | 1 | 100 | 79 | 487 |
| July | 1992 | 35 | 42 | 22 | 1 | 100 | 87 | 499 |
| August | 1992 | 34 | 42 | 23 | 1 | 100 | 89 | 509 |
| September | 1992 | 35 | 42 | 23 | 1 | 100 | 88 | 527 |
| October | 1992 | 41 | 38 | 20 | 0 | 100 | 79 | 531 |
| November | 1992 | 49 | 33 | 17 | 1 | 100 | 67 | 538 |
| December | 1992 | 57 | 28 | 14 | 1 | 100 | 57 | 542 |
| January | 1993 | 59 | 28 | 11 | 1 | 100 | 52 | 550 |
| February | 1993 | 55 | 32 | 11 | 1 | 100 | 56 | 557 |
| March | 1993 | 47 | 37 | 14 | 2 | 100 | 67 | 538 |
| April | 1993 | 44 | 38 | 15 | 2 | 100 | 71 | 528 |
| May | 1993 | 46 | 38 | 15 | 2 | 100 | 69 | 511 |
| June | 1993 | 52 | 36 | 10 | 1 | 100 | 58 | 524 |
| July | 1993 | 50 | 38 | 11 | 1 | 100 | 61 | 538 |
| August | 1993 | 50 | 38 | 11 | 1 | 100 | 62 | 556 |
| September | 1993 | 42 | 43 | 14 | 1 | 100 | 72 | 551 |
| October | 1993 | 42 | 43 | 14 | 1 | 100 | 72 | 536 |
| November | 1993 | 40 | 44 | 14 | 1 | 100 | 74 | 518 |
| December | 1993 | 46 | 40 | 12 | 1 | 100 | 66 | 521 |
| January | 1994 | 52 | 37 | 10 | 1 | 100 | 58 | 515 |
| February | 1994 | 60 | 31 | 8 | 1 | 100 | 48 | 534 |
| March | 1994 | 65 | 28 | 6 | 1 | 100 | 41 | 540 |
| April | 1994 | 72 | 22 | 5 | 1 | 100 | 33 | 552 |
| May | 1994 | 76 | 19 | 4 | 1 | 100 | 28 | 547 |
| June | 1994 | 76 | 17 | 5 | 1 | 100 | 29 | 544 |
| July | 1994 | 79 | 16 | 4 | 1 | 100 | 25 | 535 |
| August | 1994 | 79 | 15 | 4 | 2 | 100 | 26 | 541 |
| September | 1994 | 81 | 14 | 3 | 1 | 100 | 22 | 546 |
| October | 1994 | 81 | 15 | 3 | 1 | 100 | 22 | 552 |
| November | 1994 | 81 | 15 | 4 | 0 | 100 | 23 | 556 |
| December | 1994 | 83 | 12 | 4 | 1 | 100 | 21 | 570 |
| January | 1995 | 81 | 14 | 5 | 1 | 100 | 24 | 566 |
| February | 1995 | 77 | 16 | 5 | 2 | 100 | 29 | 559 |

# EDUCATION COLLEGE DEGREE
# TABLE 31
# 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 |
|---|---|---|---|---|---|---|---|---|
| March | 1995 | 71 | 20 | 7 | 1 | 100 | 36 | 546 |
| April | 1995 | 64 | 23 | 11 | 2 | 100 | 47 | 555 |
| May | 1995 | 58 | 26 | 14 | 2 | 100 | 56 | 541 |
| June | 1995 | 50 | 28 | 19 | 2 | 100 | 69 | 548 |
| July | 1995 | 44 | 29 | 25 | 2 | 100 | 81 | 561 |
| August | 1995 | 40 | 32 | 26 | 2 | 100 | 86 | 588 |
| September | 1995 | 39 | 34 | 26 | 2 | 100 | 87 | 593 |
| October | 1995 | 43 | 35 | 21 | 2 | 100 | 78 | 576 |
| November | 1995 | 42 | 33 | 23 | 2 | 100 | 81 | 539 |
| December | 1995 | 41 | 35 | 22 | 2 | 100 | 81 | 523 |
| January | 1996 | 35 | 38 | 25 | 2 | 100 | 89 | 516 |
| February | 1996 | 31 | 37 | 29 | 3 | 100 | 98 | 534 |
| March | 1996 | 29 | 36 | 32 | 3 | 100 | 103 | 551 |
| April | 1996 | 36 | 34 | 27 | 3 | 100 | 91 | 546 |
| May | 1996 | 45 | 32 | 21 | 2 | 100 | 77 | 529 |
| June | 1996 | 50 | 32 | 16 | 2 | 100 | 66 | 508 |
| July | 1996 | 54 | 30 | 15 | 1 | 100 | 61 | 526 |
| August | 1996 | 53 | 34 | 11 | 2 | 100 | 57 | 529 |
| September | 1996 | 59 | 30 | 9 | 2 | 100 | 50 | 540 |
| October | 1996 | 60 | 30 | 9 | 2 | 100 | 49 | 530 |
| November | 1996 | 61 | 29 | 9 | 1 | 100 | 49 | 516 |
| December | 1996 | 56 | 35 | 9 | 1 | 100 | 53 | 509 |
| January | 1997 | 53 | 36 | 10 | 1 | 100 | 57 | 535 |
| February | 1997 | 52 | 37 | 10 | 2 | 100 | 58 | 559 |
| March | 1997 | 54 | 34 | 11 | 1 | 100 | 57 | 550 |
| April | 1997 | 61 | 30 | 7 | 2 | 100 | 46 | 527 |
| May | 1997 | 67 | 24 | 6 | 2 | 100 | 39 | 513 |
| June | 1997 | 67 | 25 | 5 | 3 | 100 | 37 | 513 |
| July | 1997 | 58 | 33 | 6 | 3 | 100 | 48 | 490 |
| August | 1997 | 54 | 36 | 8 | 2 | 100 | 55 | 512 |
| September | 1997 | 52 | 37 | 8 | 3 | 100 | 56 | 527 |
| October | 1997 | 52 | 37 | 9 | 2 | 100 | 57 | 545 |
| November | 1997 | 51 | 37 | 9 | 3 | 100 | 58 | 529 |
| December | 1997 | 50 | 37 | 10 | 3 | 100 | 61 | 518 |
| January | 1998 | 47 | 38 | 13 | 3 | 100 | 66 | 522 |
| February | 1998 | 43 | 40 | 13 | 4 | 100 | 70 | 537 |
| March | 1998 | 42 | 43 | 13 | 2 | 100 | 71 | 550 |
| April | 1998 | 43 | 42 | 12 | 3 | 100 | 69 | 562 |
| May | 1998 | 47 | 40 | 10 | 3 | 100 | 62 | 547 |
| June | 1998 | 49 | 37 | 10 | 4 | 100 | 61 | 531 |
| July | 1998 | 50 | 38 | 10 | 3 | 100 | 60 | 557 |
| August | 1998 | 47 | 38 | 12 | 2 | 100 | 65 | 569 |
| September | 1998 | 41 | 39 | 18 | 2 | 100 | 77 | 589 |
| October | 1998 | 36 | 34 | 27 | 3 | 100 | 90 | 553 |
| November | 1998 | 33 | 33 | 31 | 3 | 100 | 98 | 555 |
| December | 1998 | 35 | 34 | 28 | 3 | 100 | 93 | 554 |
| January | 1999 | 37 | 40 | 20 | 3 | 100 | 84 | 569 |
| February | 1999 | 40 | 43 | 16 | 2 | 100 | 76 | 560 |
| March | 1999 | 46 | 40 | 12 | 2 | 100 | 66 | 555 |
| April | 1999 | 50 | 39 | 9 | 2 | 100 | 59 | 544 |
| May | 1999 | 54 | 37 | 7 | 2 | 100 | 53 | 574 |
| June | 1999 | 55 | 36 | 7 | 3 | 100 | 52 | 584 |

# EDUCATION COLLEGE DEGREE
# TABLE 31
# 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 |
|---|---|---|---|---|---|---|---|---|
| July | 1999 | 62 | 29 | 6 | 3 | 100 | 44 | 602 |
| August | 1999 | 70 | 22 | 5 | 3 | 100 | 36 | 589 |
| September | 1999 | 72 | 20 | 5 | 2 | 100 | 33 | 576 |
| October | 1999 | 72 | 22 | 5 | 2 | 100 | 33 | 565 |
| November | 1999 | 71 | 22 | 5 | 2 | 100 | 35 | 578 |
| December | 1999 | 72 | 22 | 4 | 2 | 100 | 32 | 573 |
| January | 2000 | 74 | 19 | 5 | 2 | 100 | 31 | 571 |
| February | 2000 | 77 | 17 | 4 | 2 | 100 | 27 | 569 |
| March | 2000 | 81 | 12 | 5 | 1 | 100 | 24 | 598 |
| April | 2000 | 81 | 13 | 5 | 1 | 100 | 24 | 592 |
| May | 2000 | 82 | 12 | 4 | 2 | 100 | 23 | 599 |
| June | 2000 | 81 | 12 | 5 | 3 | 100 | 24 | 570 |
| July | 2000 | 76 | 16 | 5 | 2 | 100 | 29 | 573 |
| August | 2000 | 65 | 25 | 7 | 3 | 100 | 42 | 572 |
| September | 2000 | 60 | 30 | 8 | 2 | 100 | 47 | 603 |
| October | 2000 | 59 | 31 | 8 | 2 | 100 | 49 | 621 |
| November | 2000 | 62 | 28 | 9 | 1 | 100 | 47 | 626 |
| December | 2000 | 58 | 26 | 14 | 2 | 100 | 56 | 611 |
| January | 2001 | 46 | 24 | 27 | 2 | 100 | 81 | 600 |
| February | 2001 | 31 | 24 | 42 | 3 | 100 | 111 | 586 |
| March | 2001 | 23 | 23 | 52 | 3 | 100 | 129 | 616 |
| April | 2001 | 21 | 23 | 53 | 2 | 100 | 132 | 626 |
| May | 2001 | 25 | 24 | 49 | 2 | 100 | 124 | 636 |
| June | 2001 | 24 | 29 | 45 | 2 | 100 | 121 | 593 |
| July | 2001 | 26 | 32 | 39 | 3 | 100 | 113 | 585 |
| August | 2001 | 26 | 35 | 36 | 3 | 100 | 110 | 585 |
| September | 2001 | 27 | 33 | 37 | 3 | 100 | 110 | 610 |
| October | 2001 | 25 | 35 | 37 | 3 | 100 | 112 | 625 |
| November | 2001 | 24 | 35 | 38 | 3 | 100 | 114 | 613 |
| December | 2001 | 25 | 39 | 33 | 3 | 100 | 108 | 589 |
| January | 2002 | 31 | 39 | 27 | 3 | 100 | 96 | 569 |
| February | 2002 | 37 | 40 | 21 | 3 | 100 | 84 | 588 |
| March | 2002 | 46 | 35 | 16 | 2 | 100 | 70 | 601 |
| April | 2002 | 54 | 31 | 12 | 2 | 100 | 58 | 625 |
| May | 2002 | 60 | 28 | 10 | 2 | 100 | 51 | 605 |
| June | 2002 | 55 | 31 | 10 | 4 | 100 | 55 | 617 |
| July | 2002 | 48 | 36 | 13 | 3 | 100 | 65 | 605 |
| August | 2002 | 40 | 42 | 16 | 2 | 100 | 75 | 615 |
| September | 2002 | 38 | 44 | 16 | 1 | 100 | 78 | 626 |
| October | 2002 | 38 | 43 | 17 | 2 | 100 | 79 | 623 |
| November | 2002 | 41 | 41 | 16 | 3 | 100 | 75 | 621 |
| December | 2002 | 39 | 42 | 17 | 2 | 100 | 78 | 602 |
| January | 2003 | 39 | 44 | 15 | 2 | 100 | 76 | 618 |
| February | 2003 | 38 | 47 | 15 | 1 | 100 | 77 | 629 |
| March | 2003 | 39 | 45 | 15 | 1 | 100 | 76 | 643 |
| April | 2003 | 41 | 43 | 15 | 1 | 100 | 74 | 646 |
| May | 2003 | 44 | 40 | 14 | 2 | 100 | 71 | 656 |
| June | 2003 | 44 | 42 | 13 | 1 | 100 | 69 | 654 |
| July | 2003 | 43 | 42 | 13 | 1 | 100 | 70 | 655 |
| August | 2003 | 48 | 40 | 12 | 1 | 100 | 64 | 637 |
| September | 2003 | 54 | 35 | 9 | 1 | 100 | 55 | 647 |
| October | 2003 | 59 | 33 | 6 | 2 | 100 | 47 | 652 |

# EDUCATION COLLEGE DEGREE
# TABLE 31
# 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 |
|---|---|---|---|---|---|---|---|---|
| November | 2003 | 58 | 34 | 7 | 1 | 100 | 49 | 670 |
| December | 2003 | 57 | 35 | 7 | 1 | 100 | 50 | 676 |
| January | 2004 | 57 | 36 | 7 | 1 | 100 | 50 | 652 |
| February | 2004 | 59 | 35 | 5 | 1 | 100 | 46 | 603 |
| March | 2004 | 59 | 36 | 5 | 1 | 100 | 46 | 564 |
| April | 2004 | 62 | 33 | 4 | 1 | 100 | 43 | 530 |
| May | 2004 | 71 | 24 | 4 | 1 | 100 | 33 | 528 |
| June | 2004 | 80 | 16 | 4 | 1 | 100 | 24 | 537 |
| July | 2004 | 85 | 11 | 3 | 1 | 100 | 18 | 537 |
| August | 2004 | 79 | 17 | 3 | 1 | 100 | 23 | 524 |
| September | 2004 | 79 | 18 | 2 | 1 | 100 | 23 | 518 |
| October | 2004 | 76 | 20 | 2 | 2 | 100 | 26 | 517 |
| November | 2004 | 79 | 17 | 3 | 2 | 100 | 24 | 546 |
| December | 2004 | 79 | 16 | 3 | 2 | 100 | 23 | 551 |
| January | 2005 | 81 | 15 | 3 | 2 | 100 | 22 | 557 |
| February | 2005 | 81 | 15 | 3 | 2 | 100 | 22 | 534 |
| March | 2005 | 82 | 14 | 2 | 2 | 100 | 21 | 519 |
| April | 2005 | 83 | 13 | 3 | 1 | 100 | 19 | 523 |
| May | 2005 | 83 | 13 | 3 | 1 | 100 | 20 | 562 |
| June | 2005 | 80 | 15 | 4 | 1 | 100 | 24 | 574 |
| July | 2005 | 81 | 15 | 4 | 1 | 100 | 23 | 589 |
| August | 2005 | 81 | 15 | 3 | 1 | 100 | 22 | 585 |
| September | 2005 | 83 | 13 | 3 | 1 | 100 | 21 | 586 |
| October | 2005 | 80 | 16 | 4 | 1 | 100 | 24 | 574 |
| November | 2005 | 78 | 17 | 4 | 1 | 100 | 25 | 587 |
| December | 2005 | 80 | 17 | 3 | 1 | 100 | 23 | 577 |
| January | 2006 | 78 | 19 | 2 | 1 | 100 | 24 | 579 |
| February | 2006 | 77 | 19 | 3 | 1 | 100 | 25 | 537 |
| March | 2006 | 75 | 20 | 4 | 1 | 100 | 29 | 533 |
| April | 2006 | 76 | 19 | 5 | 1 | 100 | 29 | 534 |
| May | 2006 | 76 | 19 | 5 | 1 | 100 | 29 | 567 |
| June | 2006 | 77 | 18 | 4 | 1 | 100 | 27 | 577 |
| July | 2006 | 77 | 18 | 4 | 1 | 100 | 27 | 572 |
| August | 2006 | 77 | 18 | 5 | 0 | 100 | 28 | 537 |
| September | 2006 | 71 | 21 | 8 | 0 | 100 | 37 | 530 |
| October | 2006 | 63 | 26 | 11 | 0 | 100 | 48 | 534 |
| November | 2006 | 58 | 30 | 12 | 0 | 100 | 55 | 550 |
| December | 2006 | 57 | 30 | 12 | 1 | 100 | 55 | 541 |
| January | 2007 | 57 | 31 | 11 | 1 | 100 | 54 | 540 |
| February | 2007 | 57 | 31 | 11 | 1 | 100 | 54 | 547 |
| March | 2007 | 54 | 34 | 11 | 1 | 100 | 57 | 546 |
| April | 2007 | 51 | 38 | 10 | 1 | 100 | 59 | 543 |
| May | 2007 | 50 | 38 | 11 | 0 | 100 | 61 | 540 |
| June | 2007 | 54 | 36 | 9 | 1 | 100 | 56 | 548 |
| July | 2007 | 58 | 31 | 10 | 1 | 100 | 52 | 555 |
| August | 2007 | 58 | 30 | 11 | 1 | 100 | 53 | 546 |
| September | 2007 | 49 | 31 | 20 | 1 | 100 | 71 | 546 |
| October | 2007 | 43 | 29 | 27 | 1 | 100 | 84 | 552 |
| November | 2007 | 37 | 28 | 35 | 1 | 100 | 98 | 567 |
| December | 2007 | 38 | 27 | 34 | 1 | 100 | 96 | 568 |
| January | 2008 | 36 | 27 | 37 | 0 | 100 | 101 | 570 |

# EDUCATION COLLEGE DEGREE
# TABLE 31
# 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 |
|---|---|---|---|---|---|---|---|---|
| February | 2008 | 31 | 28 | 41 | 0 | 100 | 110 | 570 |
| March | 2008 | 29 | 26 | 45 | 1 | 100 | 116 | 595 |
| April | 2008 | 28 | 30 | 41 | 1 | 100 | 113 | 586 |
| May | 2008 | 30 | 35 | 33 | 1 | 100 | 103 | 593 |
| June | 2008 | 34 | 38 | 26 | 1 | 100 | 92 | 567 |
| July | 2008 | 41 | 35 | 22 | 1 | 100 | 81 | 570 |
| August | 2008 | 48 | 33 | 18 | 1 | 100 | 69 | 575 |
| September | 2008 | 48 | 34 | 17 | 1 | 100 | 69 | 606 |
| October | 2008 | 44 | 35 | 20 | 1 | 100 | 75 | 604 |
| November | 2008 | 36 | 36 | 27 | 1 | 100 | 90 | 598 |
| December | 2008 | 32 | 34 | 32 | 2 | 100 | 100 | 572 |
| January | 2009 | 25 | 36 | 37 | 2 | 100 | 112 | 563 |
| February | 2009 | 25 | 38 | 35 | 1 | 100 | 110 | 560 |
| March | 2009 | 24 | 44 | 31 | 1 | 100 | 107 | 590 |
| April | 2009 | 29 | 46 | 24 | 1 | 100 | 95 | 625 |
| May | 2009 | 32 | 45 | 21 | 2 | 100 | 90 | 619 |
| June | 2009 | 40 | 41 | 17 | 2 | 100 | 76 | 629 |
| July | 2009 | 42 | 43 | 15 | 1 | 100 | 73 | 590 |
| August | 2009 | 46 | 41 | 12 | 1 | 100 | 66 | 589 |
| September | 2009 | 41 | 46 | 13 | 1 | 100 | 72 | 576 |
| October | 2009 | 45 | 44 | 10 | 1 | 100 | 66 | 616 |
| November | 2009 | 45 | 44 | 10 | 1 | 100 | 66 | 643 |
| December | 2009 | 48 | 41 | 10 | 1 | 100 | 62 | 650 |
| January | 2010 | 47 | 41 | 10 | 1 | 100 | 63 | 604 |
| February | 2010 | 50 | 40 | 8 | 2 | 100 | 58 | 572 |
| March | 2010 | 50 | 42 | 7 | 2 | 100 | 57 | 567 |
| April | 2010 | 54 | 40 | 5 | 1 | 100 | 52 | 593 |
| May | 2010 | 53 | 41 | 6 | 0 | 100 | 53 | 613 |
| June | 2010 | 54 | 41 | 5 | 0 | 100 | 52 | 585 |
| July | 2010 | 48 | 44 | 7 | 1 | 100 | 59 | 586 |
| August | 2010 | 45 | 46 | 8 | 2 | 100 | 63 | 566 |
| September | 2010 | 39 | 49 | 10 | 2 | 100 | 71 | 593 |
| October | 2010 | 39 | 50 | 9 | 2 | 100 | 71 | 592 |
| November | 2010 | 36 | 51 | 11 | 1 | 100 | 75 | 613 |
| December | 2010 | 41 | 49 | 10 | 1 | 100 | 69 | 600 |
| January | 2011 | 42 | 47 | 10 | 1 | 100 | 67 | 606 |
| February | 2011 | 47 | 44 | 8 | 1 | 100 | 61 | 588 |
| March | 2011 | 48 | 43 | 8 | 1 | 100 | 60 | 589 |
| April | 2011 | 51 | 41 | 8 | 1 | 100 | 57 | 597 |
| May | 2011 | 54 | 39 | 6 | 1 | 100 | 51 | 602 |
| June | 2011 | 51 | 40 | 7 | 1 | 100 | 56 | 620 |
| July | 2011 | 47 | 45 | 7 | 1 | 100 | 60 | 598 |
| August | 2011 | 44 | 47 | 8 | 1 | 100 | 64 | 599 |
| September | 2011 | 41 | 51 | 7 | 1 | 100 | 67 | 592 |
| October | 2011 | 36 | 54 | 9 | 1 | 100 | 73 | 610 |
| November | 2011 | 30 | 58 | 10 | 1 | 100 | 80 | 618 |
| December | 2011 | 31 | 57 | 11 | 1 | 100 | 79 | 597 |
| January | 2012 | 36 | 54 | 9 | 1 | 100 | 74 | 585 |
| February | 2012 | 33 | 58 | 8 | 2 | 100 | 75 | 580 |
| March | 2012 | 30 | 63 | 5 | 3 | 100 | 75 | 606 |
| April | 2012 | 30 | 62 | 3 | 4 | 100 | 73 | 615 |
| May | 2012 | 33 | 61 | 4 | 3 | 100 | 71 | 624 |

# EDUCATION COLLEGE DEGREE
# TABLE 31
# 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 |
|---|---|---|---|---|---|---|---|---|
| June | 2012 | 35 | 58 | 5 | 2 | 100 | 70 | 598 |
| July | 2012 | 32 | 61 | 7 | 1 | 100 | 75 | 603 |
| August | 2012 | 32 | 58 | 9 | 1 | 100 | 77 | 597 |
| September | 2012 | 28 | 60 | 11 | 1 | 100 | 82 | 614 |
| October | 2012 | 28 | 58 | 11 | 2 | 100 | 83 | 627 |
| November | 2012 | 28 | 60 | 9 | 3 | 100 | 81 | 619 |
| December | 2012 | 32 | 57 | 8 | 3 | 100 | 76 | 616 |
| January | 2013 | 35 | 56 | 7 | 2 | 100 | 73 | 613 |
| February | 2013 | 37 | 55 | 7 | 1 | 100 | 70 | 628 |
| March | 2013 | 41 | 51 | 7 | 1 | 100 | 66 | 628 |
| April | 2013 | 41 | 52 | 6 | 1 | 100 | 65 | 640 |
| May | 2013 | 39 | 54 | 6 | 1 | 100 | 66 | 632 |
| June | 2013 | 42 | 51 | 5 | 2 | 100 | 63 | 631 |
| July | 2013 | 54 | 40 | 5 | 1 | 100 | 51 | 638 |
| August | 2013 | 66 | 29 | 4 | 1 | 100 | 38 | 654 |
| September | 2013 | 69 | 28 | 3 | 1 | 100 | 34 | 677 |
| October | 2013 | 64 | 31 | 4 | 1 | 100 | 40 | 682 |
| November | 2013 | 60 | 35 | 4 | 1 | 100 | 43 | 697 |
| December | 2013 | 60 | 35 | 4 | 1 | 100 | 44 | 708 |
| January | 2014 | 62 | 33 | 4 | 1 | 100 | 42 | 709 |
| February | 2014 | 66 | 30 | 4 | 0 | 100 | 38 | 713 |
| March | 2014 | 64 | 32 | 4 | 0 | 100 | 39 | 710 |
| April | 2014 | 60 | 36 | 4 | 0 | 100 | 44 | 713 |
| May | 2014 | 60 | 36 | 4 | 0 | 100 | 44 | 728 |
| June | 2014 | 58 | 37 | 5 | 1 | 100 | 47 | 748 |
| July | 2014 | 60 | 35 | 4 | 1 | 100 | 44 | 758 |
| August | 2014 | 58 | 37 | 5 | 1 | 100 | 47 | 750 |
| September | 2014 | 59 | 37 | 3 | 1 | 100 | 45 | 735 |
| October | 2014 | 55 | 40 | 4 | 2 | 100 | 49 | 725 |
| November | 2014 | 53 | 42 | 4 | 2 | 100 | 51 | 728 |
| December | 2014 | 50 | 44 | 5 | 1 | 100 | 55 | 746 |
| January | 2015 | 50 | 44 | 6 | 1 | 100 | 56 | 760 |
| February | 2015 | 51 | 42 | 6 | 1 | 100 | 55 | 770 |
| March | 2015 | 58 | 36 | 5 | 1 | 100 | 48 | 763 |
| April | 2015 | 61 | 33 | 5 | 1 | 100 | 44 | 757 |
| May | 2015 | 61 | 34 | 4 | 1 | 100 | 43 | 729 |
| June | 2015 | 60 | 34 | 5 | 1 | 100 | 44 | 720 |
| July | 2015 | 58 | 36 | 5 | 0 | 100 | 47 | 718 |
| August | 2015 | 63 | 32 | 5 | 1 | 100 | 42 | 762 |
| September | 2015 | 64 | 31 | 4 | 1 | 100 | 40 | 749 |
| October | 2015 | 66 | 30 | 3 | 1 | 100 | 37 | 754 |
| November | 2015 | 64 | 32 | 4 | 0 | 100 | 40 | 716 |
| December | 2015 | 64 | 31 | 4 | 0 | 100 | 40 | 710 |
| January | 2016 | 68 | 27 | 4 | 0 | 100 | 36 | 704 |
| February | 2016 | 66 | 28 | 5 | 1 | 100 | 38 | 707 |
| March | 2016 | 65 | 29 | 4 | 1 | 100 | 39 | 730 |
| April | 2016 | 62 | 32 | 5 | 1 | 100 | 43 | 727 |
| May | 2016 | 62 | 32 | 4 | 1 | 100 | 42 | 758 |
| June | 2016 | 61 | 34 | 4 | 1 | 100 | 44 | 762 |
| July | 2016 | 54 | 38 | 6 | 2 | 100 | 51 | 749 |
| August | 2016 | 52 | 41 | 6 | 2 | 100 | 54 | 752 |
| September | 2016 | 52 | 40 | 7 | 1 | 100 | 55 | 771 |

# EDUCATION COLLEGE DEGREE
# TABLE 31
# 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 | 1 | 100 | 50 | 819 |
| November | 2016 | 62 | 30 | 6 | 2 | 100 | 45 | 856 |
| December | 2016 | 66 | 27 | 6 | 2 | 100 | 40 | 889 |
| January | 2017 | 72 | 20 | 6 | 2 | 100 | 34 | 904 |
| February | 2017 | 76 | 17 | 5 | 2 | 100 | 29 | 904 |
| March | 2017 | 78 | 16 | 4 | 1 | 100 | 26 | 893 |
| April | 2017 | 80 | 15 | 4 | 1 | 100 | 24 | 906 |
| May | 2017 | 80 | 15 | 5 | 1 | 100 | 25 | 917 |
| June | 2017 | 82 | 13 | 5 | 0 | 100 | 23 | 931 |
| July | 2017 | 80 | 15 | 5 | 0 | 100 | 24 | 952 |
| August | 2017 | 77 | 18 | 5 | 1 | 100 | 28 | 944 |
| September | 2017 | 72 | 22 | 4 | 1 | 100 | 32 | 956 |
| October | 2017 | 71 | 24 | 4 | 1 | 100 | 34 | 939 |
| November | 2017 | 71 | 23 | 4 | 1 | 100 | 33 | 943 |
| December | 2017 | 73 | 22 | 4 | 1 | 100 | 32 | 956 |
| January | 2018 | 72 | 21 | 6 | 1 | 100 | 34 | 974 |
| February | 2018 | 77 | 17 | 5 | 1 | 100 | 28 | 954 |
| March | 2018 | 81 | 14 | 4 | 1 | 100 | 23 | 924 |
| April | 2018 | 83 | 13 | 3 | 1 | 100 | 20 | 885 |
| May | 2018 | 83 | 13 | 3 | 1 | 100 | 20 | 892 |
| June | 2018 | 81 | 15 | 4 | 1 | 100 | 23 | 905 |
| July | 2018 | 82 | 14 | 3 | 2 | 100 | 21 | 937 |
| August | 2018 | 79 | 17 | 2 | 2 | 100 | 23 | 928 |
| September | 2018 | 78 | 17 | 2 | 2 | 100 | 24 | 918 |
| October | 2018 | 78 | 17 | 3 | 2 | 100 | 24 | 911 |
| November | 2018 | 81 | 15 | 3 | 1 | 100 | 23 | 908 |
| December | 2018 | 79 | 17 | 3 | 1 | 100 | 24 | 905 |
| January | 2019 | 76 | 19 | 3 | 2 | 100 | 28 | 911 |
| February | 2019 | 70 | 25 | 4 | 1 | 100 | 33 | 931 |
| March | 2019 | 67 | 26 | 5 | 1 | 100 | 38 | 952 |
| April | 2019 | 61 | 32 | 6 | 1 | 100 | 45 | 943 |
| May | 2019 | 57 | 35 | 6 | 2 | 100 | 49 | 924 |
| June | 2019 | 50 | 39 | 10 | 1 | 100 | 60 | 925 |
| July | 2019 | 46 | 39 | 15 | 1 | 100 | 69 | 929 |
| August | 2019 | 39 | 38 | 22 | 1 | 100 | 83 | 955 |
| September | 2019 | 34 | 39 | 26 | 1 | 100 | 92 | 951 |
| October | 2019 | 31 | 41 | 27 | 1 | 100 | 96 | 988 |
| November | 2019 | 30 | 43 | 26 | 1 | 100 | 95 | 985 |
| December | 2019 | 33 | 44 | 21 | 2 | 100 | 87 | 993 |
| January | 2020 | 34 | 47 | 17 | 2 | 100 | 83 | 976 |
| February | 2020 | 38 | 47 | 13 | 1 | 100 | 75 | 996 |
| March | 2020 | 35 | 44 | 20 | 1 | 100 | 86 | 1049 |
| April | 2020 | 31 | 41 | 27 | 1 | 100 | 95 | 1068 |
| May | 2020 | 27 | 40 | 32 | 1 | 100 | 105 | 1065 |
| June | 2020 | 27 | 43 | 29 | 1 | 100 | 103 | 1015 |
| July | 2020 | 26 | 45 | 27 | 1 | 100 | 101 | 987 |
| August | 2020 | 25 | 50 | 24 | 1 | 100 | 99 | 1029 |
| September | 2020 | 25 | 52 | 21 | 1 | 100 | 96 | 1037 |
| October | 2020 | 28 | 54 | 17 | 2 | 100 | 89 | 1058 |
| November | 2020 | 29 | 54 | 15 | 2 | 100 | 86 | 1011 |
| December | 2020 | 32 | 54 | 12 | 2 | 100 | 80 | 980 |

# EDUCATION COLLEGE DEGREE
# TABLE 31
# 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 |
|---|---|---|---|---|---|---|---|---|
| January | 2021 | 33 | 52 | 12 | 3 | 100 | 80 | 952 |
| February | 2021 | 36 | 48 | 12 | 3 | 100 | 76 | 940 |
| March | 2021 | 44 | 43 | 10 | 3 | 100 | 67 | 961 |
| April | 2021 | 52 | 38 | 8 | 2 | 100 | 56 | 989 |
| May | 2021 | 60 | 34 | 5 | 2 | 100 | 45 | 983 |
| June | 2021 | 65 | 29 | 5 | 1 | 100 | 40 | 976 |
| July | 2021 | 68 | 26 | 5 | 1 | 100 | 37 | 924 |
| August | 2021 | 69 | 26 | 5 | 1 | 100 | 36 | 928 |
| September | 2021 | 67 | 27 | 6 | 1 | 100 | 39 | 941 |
| October | 2021 | 68 | 26 | 5 | 1 | 100 | 37 | 961 |
| November | 2021 | 69 | 24 | 6 | 0 | 100 | 37 | 971 |
| December | 2021 | 72 | 22 | 6 | 1 | 100 | 34 | 943 |
| January | 2022 | 73 | 18 | 7 | 2 | 100 | 34 | 937 |
| February | 2022 | 78 | 15 | 5 | 2 | 100 | 27 | 915 |
| March | 2022 | 84 | 11 | 4 | 1 | 100 | 20 | 933 |
| April | 2022 | 88 | 9 | 3 | 0 | 100 | 14 | 932 |
| May | 2022 | 88 | 9 | 2 | 0 | 100 | 14 | 949 |
| June | 2022 | 87 | 9 | 3 | 1 | 100 | 16 | 935 |
| July | 2022 | 86 | 9 | 4 | 1 | 100 | 19 | 928 |
| August | 2022 | 84 | 10 | 5 | 1 | 100 | 21 | 900 |
| September | 2022 | 84 | 9 | 5 | 1 | 100 | 21 | 896 |
| October | 2022 | 82 | 11 | 5 | 2 | 100 | 23 | 876 |
| November | 2022 | 82 | 11 | 6 | 1 | 100 | 24 | 885 |
| December | 2022 | 77 | 14 | 9 | 1 | 100 | 32 | 875 |
| January | 2023 | 72 | 17 | 10 | 1 | 100 | 39 | 908 |
| February | 2023 | 66 | 21 | 12 | 1 | 100 | 46 | 914 |
| March | 2023 | 66 | 21 | 12 | 1 | 100 | 47 | 909 |
| April | 2023 | 67 | 20 | 13 | 1 | 100 | 46 | 886 |
| May | 2023 | 66 | 22 | 12 | 1 | 100 | 46 | 889 |
| June | 2023 | 60 | 25 | 13 | 1 | 100 | 53 | 896 |
| July | 2023 | 56 | 28 | 14 | 2 | 100 | 58 | 931 |
| August | 2023 | 55 | 28 | 16 | 1 | 100 | 61 | 931 |
| September | 2023 | 53 | 30 | 17 | 1 | 100 | 64 | 935 |
| October | 2023 | 52 | 30 | 17 | 1 | 100 | 66 | 912 |
| November | 2023 | 49 | 33 | 17 | 1 | 100 | 69 | 905 |
| December | 2023 | 45 | 32 | 21 | 2 | 100 | 77 | 925 |
| January | 2024 | 35 | 31 | 32 | 2 | 100 | 97 | 940 |
| February | 2024 | 27 | 29 | 41 | 2 | 100 | 114 | 953 |
| March | 2024 | 22 | 29 | 47 | 2 | 100 | 125 | 939 |
| April | 2024 | 24 | 31 | 45 | 1 | 100 | 121 | 1035 |
| May | 2024 | 25 | 33 | 41 | 1 | 100 | 115 | 1289 |
| June | 2024 | 27 | 34 | 38 | 1 | 100 | 112 | 1526 |
| July | 2024 | 25 | 35 | 39 | 1 | 100 | 114 | 1598 |
| August | 2024 | 20 | 30 | 49 | 1 | 100 | 129 | 1723 |
| September | 2024 | 17 | 25 | 57 | 1 | 100 | 140 | 1720 |
| October | 2024 | 15 | 20 | 64 | 1 | 100 | 149 | 1784 |
| November | 2024 | 18 | 22 | 60 | 1 | 100 | 142 | 1591 |
| December | 2024 | 21 | 24 | 54 | 1 | 100 | 132 | 1550 |
| January | 2025 | 27 | 29 | 43 | 1 | 100 | 117 | 1624 |
| February | 2025 | 31 | 33 | 35 | 1 | 100 | 104 | 1700 |
| March | 2025 | 35 | 37 | 27 | 1 | 100 | 93 | 2100 |
| April | 2025 | 38 | 37 | 24 | 1 | 100 | 86 | 2187 |

# EDUCATION COLLEGE DEGREE
# TABLE 31
# 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 |
|---|---|---|---|---|---|---|---|---|
| May | 2025 | 38 | 37 | 23 | 2 | 100 | 85 | 2338 |
| June | 2025 | 37 | 39 | 23 | 1 | 100 | 86 | 2114 |
| July | 2025 | 33 | 40 | 26 | 1 | 100 | 93 | 2257 |
| August | 2025 | 29 | 38 | 32 | 1 | 100 | 103 | 2195 |
| September | 2025 | 23 | 33 | 42 | 1 | 100 | 119 | 2298 |
| October | 2025 | 20 | 31 | 47 | 2 | 100 | 126 | 2180 |
| November | 2025 | 19 | 30 | 50 | 1 | 100 | 131 | 2254 |
| December | 2025 | 19 | 33 | 48 | 1 | 100 | 129 | 2136 |
| January | 2026 | 19 | 33 | 48 | 0 | 100 | 129 | 2220 |
| February | 2026 | 19 | 36 | 44 | 1 | 100 | 125 | 2322 |
| March | 2026 | 22 | 38 | 39 | 1 | 100 | 116 | 2572 |
| April | 2026 | 28 | 41 | 29 | 1 | 100 | 101 | 2506 |
| May | 2026 | 34 | 42 | 23 | 1 | 100 | 89 | 2382 |
| June | 2026 | 40 | 41 | 18 | 1 | 100 | 78 | 2320 |
| July | 2026 | 42 | 42 | 16 | 1 | 100 | 74 | 2370 |