EDUCATION SOME COLLEGE
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	50	35	7	8	100	56	535
April	1978	56	33	5	6	100	49	554
May	1978	61	31	5	4	100	44	576
June	1978	65	28	4	3	100	38	557
July	1978	69	24	4	4	100	35	550
August	1978	70	23	6	2	100	36	510
September	1978	69	22	7	2	100	38	534
October	1978	66	24	8	2	100	41	537
November	1978	71	22	6	1	100	35	559
December	1978	70	21	6	3	100	37	557
January	1979	71	18	8	3	100	36	577
February	1979	66	22	9	3	100	43	603
March	1979	66	21	10	2	100	44	609
April	1979	65	23	9	2	100	44	631
May	1979	64	24	8	3	100	44	628
June	1979	62	27	8	3	100	45	670
July	1979	59	28	10	3	100	51	745
August	1979	60	27	10	3	100	50	734
September	1979	65	24	9	2	100	43	717
October	1979	70	22	6	2	100	36	696
November	1979	68	22	8	1	100	40	725
December	1979	57	22	20	1	100	62	696
January	1980	48	27	24	2	100	76	625
February	1980	43	28	27	2	100	83	580
March	1980	55	28	15	2	100	61	542
April	1980	57	23	18	2	100	61	535
May	1980	51	20	28	1	100	77	443
June	1980	32	22	44	2	100	113	465
July	1980	21	27	50	1	100	129	410
August	1980	27	28	44	2	100	117	404
September	1980	35	30	32	2	100	97	446
October	1980	45	27	24	4	100	80	471
November	1980	47	27	21	5	100	75	479
December	1980	45	23	27	5	100	82	418
January	1981	36	19	40	5	100	104	418
February	1981	30	21	45	4	100	115	404
March	1981	26	27	45	3	100	119	420
April	1981	27	35	36	2	100	109	385
May	1981	31	35	32	2	100	101	391
June	1981	36	32	29	3	100	94	372
July	1981	41	25	30	4	100	89	421
August	1981	37	30	29	4	100	92	417
September	1981	32	36	29	3	100	97	427
October	1981	28	41	29	2	100	101	404
November	1981	27	36	35	2	100	108	407
December	1981	25	29	43	4	100	118	416
January	1982	25	24	48	3	100	123	428
February	1982	25	28	43	4	100	119	443
March	1982	26	30	42	2	100	116	446

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(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
April	1982	23	34	41	2	100	117	461
May	1982	21	34	44	2	100	123	457
June	1982	19	37	42	2	100	123	466
July	1982	21	40	37	2	100	117	456
August	1982	19	37	42	1	100	123	450
September	1982	20	33	45	1	100	125	457
October	1982	19	30	50	1	100	131	459
November	1982	22	27	50	1	100	128	461
December	1982	21	29	48	1	100	127	464
January	1983	19	33	47	1	100	128	449
February	1983	19	33	47	0	100	128	458
March	1983	17	32	51	0	100	134	464
April	1983	18	35	46	1	100	128	485
May	1983	17	41	41	1	100	125	490
June	1983	20	45	33	3	100	113	490
July	1983	26	42	29	2	100	103	476
August	1983	35	38	25	2	100	90	475
September	1983	41	38	21	1	100	80	456
October	1983	41	36	22	1	100	81	451
November	1983	37	40	22	1	100	86	432
December	1983	34	41	23	2	100	89	452
January	1984	32	44	21	2	100	89	479
February	1984	36	42	21	2	100	85	492
March	1984	40	37	20	2	100	80	458
April	1984	53	28	17	2	100	63	438
May	1984	60	24	13	2	100	53	419
June	1984	66	22	11	1	100	44	429
July	1984	60	26	13	1	100	53	434
August	1984	58	27	14	1	100	55	462
September	1984	54	30	14	3	100	60	460
October	1984	49	34	15	2	100	66	460
November	1984	47	33	18	2	100	71	456
December	1984	44	32	22	2	100	77	455
January	1985	41	30	27	2	100	85	443
February	1985	34	36	28	3	100	94	445
March	1985	33	38	25	4	100	92	442
April	1985	38	39	21	3	100	83	444
May	1985	44	34	20	2	100	76	441
June	1985	40	33	25	1	100	85	439
July	1985	34	35	30	1	100	96	440
August	1985	33	37	29	1	100	96	432
September	1985	37	39	23	1	100	86	450
October	1985	42	38	19	1	100	77	445
November	1985	43	36	19	1	100	76	435
December	1985	39	35	25	1	100	85	430
January	1986	37	33	28	2	100	91	448
February	1986	33	34	31	3	100	98	445
March	1986	30	34	33	4	100	103	452
April	1986	31	34	32	3	100	101	439
May	1986	35	33	30	2	100	95	432
June	1986	46	32	22	0	100	76	417
July	1986	47	36	17	0	100	69	419

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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	46	38	16	1	100	70	439
September	1986	42	37	19	1	100	77	467
October	1986	48	31	20	1	100	72	462
November	1986	49	29	21	1	100	72	456
December	1986	48	32	19	0	100	71	436
January	1987	41	34	23	1	100	82	431
February	1987	41	35	23	2	100	82	445
March	1987	41	35	21	3	100	80	452
April	1987	48	33	17	2	100	69	456
May	1987	56	28	13	2	100	57	457
June	1987	65	24	10	1	100	45	460
July	1987	68	24	7	1	100	39	463
August	1987	66	26	7	1	100	41	448
September	1987	66	25	7	2	100	42	447
October	1987	66	22	10	1	100	44	404
November	1987	65	21	13	2	100	48	374
December	1987	59	22	17	1	100	58	320
January	1988	54	28	17	1	100	63	335
February	1988	49	30	19	2	100	70	328
March	1988	48	32	18	2	100	70	339
April	1988	49	32	15	4	100	66	331
May	1988	55	30	12	3	100	57	333
June	1988	62	26	8	4	100	46	322
July	1988	66	24	8	3	100	42	345
August	1988	69	23	6	2	100	37	348
September	1988	69	21	7	2	100	38	360
October	1988	70	19	8	3	100	39	339
November	1988	66	21	10	3	100	45	321
December	1988	67	22	9	2	100	42	307
January	1989	67	23	8	1	100	41	319
February	1989	72	20	7	0	100	35	345
March	1989	77	17	5	0	100	28	343
April	1989	78	16	5	0	100	27	328
May	1989	75	17	8	0	100	32	302
June	1989	65	22	12	1	100	47	303
July	1989	58	22	19	1	100	61	291
August	1989	54	25	19	2	100	65	311
September	1989	52	26	19	2	100	67	317
October	1989	55	27	16	2	100	61	327
November	1989	54	27	18	2	100	64	325
December	1989	50	24	24	2	100	74	329
January	1990	44	27	27	2	100	84	339
February	1990	42	26	29	3	100	86	354
March	1990	45	28	25	2	100	81	352
April	1990	49	28	21	2	100	72	342
May	1990	53	29	17	1	100	64	332
June	1990	54	30	14	2	100	61	331
July	1990	52	30	15	3	100	63	341
August	1990	54	25	17	4	100	63	346
September	1990	59	21	17	3	100	58	357
October	1990	61	20	16	3	100	56	338
November	1990	59	20	18	3	100	60	330

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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	52	18	27	2	100	75	322
January	1991	45	18	36	1	100	90	334
February	1991	34	20	44	2	100	109	334
March	1991	34	23	42	2	100	108	330
April	1991	37	23	38	2	100	102	337
May	1991	38	26	35	2	100	97	340
June	1991	36	29	33	2	100	97	352
July	1991	34	34	29	2	100	95	361
August	1991	39	32	27	2	100	87	371
September	1991	37	34	27	1	100	90	348
October	1991	36	33	30	1	100	95	342
November	1991	32	34	33	2	100	101	341
December	1991	32	30	36	2	100	105	376
January	1992	29	31	38	2	100	109	373
February	1992	30	32	36	2	100	107	366
March	1992	33	34	31	3	100	98	342
April	1992	37	34	27	2	100	90	331
May	1992	39	35	25	2	100	86	339
June	1992	37	36	25	2	100	88	358
July	1992	38	39	22	1	100	85	376
August	1992	36	41	21	2	100	84	365
September	1992	40	39	20	1	100	79	363
October	1992	43	37	19	2	100	76	323
November	1992	52	31	15	2	100	63	316
December	1992	57	28	12	3	100	55	317
January	1993	63	24	10	3	100	47	346
February	1993	57	28	13	3	100	56	359
March	1993	53	30	16	1	100	64	342
April	1993	47	34	19	1	100	72	342
May	1993	49	33	16	1	100	67	327
June	1993	48	38	13	1	100	64	337
July	1993	47	39	13	1	100	66	342
August	1993	46	40	13	1	100	67	361
September	1993	46	39	14	1	100	69	363
October	1993	45	39	14	1	100	69	356
November	1993	46	39	14	1	100	68	343
December	1993	47	38	13	2	100	66	354
January	1994	52	37	10	1	100	58	357
February	1994	53	34	12	1	100	59	363
March	1994	63	25	11	1	100	48	364
April	1994	71	17	11	1	100	40	375
May	1994	77	14	7	2	100	30	370
June	1994	76	16	6	1	100	30	357
July	1994	74	19	5	2	100	31	363
August	1994	74	18	7	1	100	34	377
September	1994	75	17	7	2	100	32	380
October	1994	76	15	7	2	100	31	373
November	1994	76	16	5	3	100	29	360
December	1994	77	16	5	2	100	27	343
January	1995	77	15	6	2	100	29	328
February	1995	79	14	5	1	100	26	322

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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	76	16	6	2	100	31	329
April	1995	72	20	7	1	100	35	324
May	1995	66	23	10	1	100	44	335
June	1995	59	24	15	2	100	57	340
July	1995	50	27	22	2	100	72	344
August	1995	45	27	26	2	100	81	319
September	1995	49	26	24	1	100	75	309
October	1995	54	26	18	2	100	65	309
November	1995	57	26	16	1	100	59	339
December	1995	51	34	13	1	100	62	335
January	1996	47	36	16	1	100	69	342
February	1996	41	37	21	1	100	80	315
March	1996	41	33	25	1	100	84	311
April	1996	45	30	24	1	100	79	293
May	1996	53	29	17	2	100	64	307
June	1996	59	26	13	2	100	54	303
July	1996	59	26	13	2	100	53	317
August	1996	59	27	12	2	100	53	322
September	1996	59	28	10	3	100	52	330
October	1996	60	28	9	3	100	48	327
November	1996	60	30	8	2	100	48	319
December	1996	59	31	9	2	100	50	323
January	1997	60	29	9	2	100	49	309
February	1997	57	30	11	2	100	54	309
March	1997	62	26	11	1	100	49	307
April	1997	62	26	11	1	100	49	300
May	1997	68	25	7	1	100	39	307
June	1997	64	27	7	1	100	43	303
July	1997	63	29	7	1	100	43	332
August	1997	60	30	8	2	100	48	319
September	1997	60	32	6	2	100	46	333
October	1997	62	30	5	2	100	43	322
November	1997	62	30	5	3	100	43	324
December	1997	61	29	7	2	100	46	304
January	1998	52	34	11	2	100	59	310
February	1998	48	36	15	2	100	67	313
March	1998	43	37	18	2	100	75	328
April	1998	45	38	15	3	100	70	322
May	1998	49	37	11	3	100	63	340
June	1998	55	33	7	5	100	52	352
July	1998	55	36	5	4	100	50	371
August	1998	57	35	6	2	100	50	370
September	1998	51	36	12	1	100	61	364
October	1998	51	29	20	1	100	69	351
November	1998	42	32	25	1	100	82	355
December	1998	42	35	22	1	100	81	380
January	1999	43	38	18	1	100	74	386
February	1999	48	37	14	1	100	65	386
March	1999	54	34	10	2	100	56	364
April	1999	57	31	11	1	100	54	365
May	1999	57	32	9	2	100	52	347
June	1999	58	34	7	2	100	49	342

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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	31	5	2	100	43	320
August	1999	69	25	4	2	100	35	326
September	1999	70	22	6	2	100	36	315
October	1999	71	23	5	1	100	34	331
November	1999	65	25	10	0	100	45	329
December	1999	67	24	9	0	100	42	354
January	2000	70	21	9	0	100	39	349
February	2000	76	18	5	1	100	29	345
March	2000	77	16	6	1	100	29	309
April	2000	75	20	4	1	100	30	315
May	2000	74	21	4	1	100	31	323
June	2000	75	21	4	1	100	29	363
July	2000	70	23	5	2	100	35	356
August	2000	69	22	7	2	100	38	353
September	2000	60	29	9	2	100	48	323
October	2000	59	28	10	3	100	51	320
November	2000	57	30	10	3	100	53	319
December	2000	59	25	12	4	100	52	322
January	2001	55	22	20	3	100	66	338
February	2001	46	18	34	2	100	89	342
March	2001	34	19	46	1	100	112	366
April	2001	30	23	46	2	100	116	362
May	2001	32	25	41	2	100	109	357
June	2001	39	23	36	2	100	97	344
July	2001	38	26	34	2	100	96	345
August	2001	35	32	30	2	100	95	353
September	2001	33	34	31	3	100	98	361
October	2001	32	32	35	2	100	103	362
November	2001	27	27	44	1	100	117	365
December	2001	24	30	45	1	100	121	359
January	2002	30	29	39	3	100	109	373
February	2002	36	32	28	4	100	92	376
March	2002	48	30	18	4	100	70	379
April	2002	56	30	10	3	100	54	354
May	2002	59	29	9	4	100	50	349
June	2002	56	30	10	4	100	53	338
July	2002	51	30	16	3	100	66	356
August	2002	46	36	15	2	100	69	346
September	2002	41	40	17	3	100	76	340
October	2002	38	43	16	3	100	78	325
November	2002	40	40	17	3	100	77	342
December	2002	42	39	17	3	100	75	360
January	2003	44	36	17	3	100	73	354
February	2003	43	35	19	3	100	75	328
March	2003	43	39	17	1	100	75	313
April	2003	43	40	16	1	100	73	311
May	2003	40	43	16	1	100	77	318
June	2003	41	38	19	2	100	77	336
July	2003	44	36	19	1	100	75	335
August	2003	53	31	16	0	100	64	329
September	2003	60	26	14	0	100	54	309
October	2003	62	27	11	0	100	49	317

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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	60	31	9	1	100	49	333
December	2003	60	32	7	1	100	46	335
January	2004	61	31	6	2	100	46	352
February	2004	61	32	6	1	100	46	388
March	2004	56	36	6	1	100	50	407
April	2004	56	37	6	2	100	50	433
May	2004	65	28	5	2	100	40	416
June	2004	75	19	5	1	100	30	439
July	2004	83	13	3	0	100	20	463
August	2004	82	14	4	0	100	22	484
September	2004	78	17	4	1	100	26	463
October	2004	72	21	5	1	100	33	439
November	2004	70	23	6	2	100	36	407
December	2004	73	21	5	1	100	32	429
January	2005	76	19	5	1	100	29	438
February	2005	77	19	3	1	100	26	461
March	2005	77	18	4	2	100	27	451
April	2005	78	17	3	2	100	26	437
May	2005	79	16	4	1	100	25	421
June	2005	75	20	4	1	100	29	441
July	2005	74	21	4	1	100	30	418
August	2005	73	22	4	2	100	31	409
September	2005	76	18	5	1	100	29	400
October	2005	78	14	5	2	100	27	424
November	2005	79	14	5	2	100	26	428
December	2005	77	16	5	2	100	27	435
January	2006	74	20	5	1	100	31	426
February	2006	72	22	6	0	100	34	441
March	2006	72	23	5	0	100	33	431
April	2006	74	20	5	1	100	31	434
May	2006	77	18	4	1	100	28	417
June	2006	80	16	4	0	100	24	412
July	2006	80	17	3	0	100	23	427
August	2006	77	20	4	0	100	27	441
September	2006	70	23	6	1	100	36	442
October	2006	66	25	7	2	100	41	430
November	2006	63	24	11	2	100	48	431
December	2006	63	23	12	2	100	49	439
January	2007	59	26	13	1	100	54	436
February	2007	56	29	13	1	100	57	433
March	2007	55	31	13	1	100	58	446
April	2007	55	30	14	1	100	59	441
May	2007	60	28	11	1	100	52	460
June	2007	61	29	9	1	100	49	434
July	2007	63	27	9	1	100	46	439
August	2007	61	27	11	1	100	50	421
September	2007	55	27	17	1	100	62	436
October	2007	51	27	21	1	100	70	429
November	2007	49	26	24	1	100	75	456
December	2007	50	24	25	1	100	75	453
January	2008	47	22	31	1	100	84	449

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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	38	25	36	1	100	98	418
March	2008	32	27	39	1	100	107	408
April	2008	31	30	37	1	100	106	420
May	2008	35	31	33	1	100	98	432
June	2008	36	34	29	1	100	93	451
July	2008	38	39	22	1	100	84	449
August	2008	39	42	18	0	100	79	447
September	2008	43	41	15	1	100	72	428
October	2008	44	35	19	2	100	76	419
November	2008	42	30	25	2	100	83	423
December	2008	37	30	31	2	100	94	446
January	2009	32	34	32	1	100	100	463
February	2009	28	36	34	2	100	106	467
March	2009	28	37	32	2	100	104	444
April	2009	31	38	29	2	100	98	434
May	2009	35	38	25	2	100	89	438
June	2009	43	35	20	1	100	77	440
July	2009	48	33	18	1	100	70	457
August	2009	52	32	16	0	100	64	455
September	2009	49	37	13	1	100	64	448
October	2009	46	40	12	2	100	66	432
November	2009	46	39	13	2	100	67	407
December	2009	46	38	14	2	100	68	403
January	2010	48	37	13	2	100	64	409
February	2010	49	39	10	2	100	62	427
March	2010	52	38	9	2	100	57	434
April	2010	51	39	8	2	100	57	442
May	2010	54	37	8	1	100	54	421
June	2010	49	40	10	1	100	61	425
July	2010	49	39	11	1	100	62	415
August	2010	41	45	13	0	100	72	453
September	2010	38	48	14	1	100	76	466
October	2010	37	49	13	1	100	76	485
November	2010	40	46	12	1	100	72	458
December	2010	45	45	10	0	100	65	447
January	2011	47	44	8	1	100	61	434
February	2011	50	42	5	2	100	55	456
March	2011	52	39	6	3	100	53	473
April	2011	53	37	8	2	100	56	477
May	2011	52	38	9	1	100	57	467
June	2011	47	40	12	2	100	65	449
July	2011	46	42	10	2	100	64	440
August	2011	49	39	10	1	100	61	425
September	2011	48	43	8	1	100	59	438
October	2011	45	45	9	1	100	65	434
November	2011	36	55	8	1	100	72	443
December	2011	37	55	7	1	100	70	436
January	2012	38	55	6	2	100	68	447
February	2012	38	51	9	2	100	71	439
March	2012	38	50	10	2	100	72	442
April	2012	38	49	11	2	100	74	415
May	2012	38	50	10	2	100	72	402

EDUCATION SOME COLLEGE
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	39	50	8	2	100	69	393
July	2012	38	52	8	2	100	71	416
August	2012	40	49	8	3	100	68	441
September	2012	40	48	9	3	100	70	447
October	2012	38	49	9	4	100	72	442
November	2012	34	55	8	3	100	75	439
December	2012	35	54	7	4	100	72	421
January	2013	40	51	6	2	100	66	409
February	2013	44	47	7	2	100	64	405
March	2013	44	46	8	2	100	65	405
April	2013	45	44	9	2	100	64	403
May	2013	43	47	8	2	100	65	413
June	2013	47	43	9	1	100	61	422
July	2013	53	40	8	0	100	55	422
August	2013	58	34	8	0	100	49	418
September	2013	62	30	7	1	100	46	430
October	2013	60	32	7	1	100	46	461
November	2013	62	31	6	1	100	44	446
December	2013	61	32	5	2	100	44	446
January	2014	59	34	5	2	100	46	423
February	2014	57	35	6	1	100	49	445
March	2014	55	39	5	1	100	49	448
April	2014	58	36	5	1	100	47	468
May	2014	59	36	4	2	100	45	445
June	2014	61	33	4	2	100	43	418
July	2014	58	35	5	2	100	48	403
August	2014	57	35	6	2	100	50	409
September	2014	53	38	8	2	100	55	431
October	2014	52	38	7	2	100	55	424
November	2014	52	39	7	2	100	54	435
December	2014	56	35	7	2	100	51	413
January	2015	56	33	10	2	100	54	427
February	2015	54	33	11	1	100	57	427
March	2015	54	35	10	1	100	56	435
April	2015	59	35	6	1	100	47	419
May	2015	61	33	5	1	100	44	435
June	2015	62	32	5	1	100	43	444
July	2015	61	32	7	0	100	45	447
August	2015	60	32	7	0	100	47	440
September	2015	60	31	8	1	100	49	453
October	2015	58	32	7	2	100	49	463
November	2015	60	32	5	3	100	46	449
December	2015	61	32	4	3	100	42	440
January	2016	64	29	5	3	100	41	441
February	2016	62	29	6	3	100	45	439
March	2016	60	29	9	2	100	48	458
April	2016	59	31	8	1	100	49	483
May	2016	59	33	7	0	100	48	501
June	2016	57	35	7	0	100	50	472
July	2016	57	35	7	1	100	49	486
August	2016	60	32	6	2	100	47	471
September	2016	61	32	6	2	100	45	515

EDUCATION SOME COLLEGE
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	62	31	6	1	100	44	504
November	2016	64	30	5	1	100	41	531
December	2016	65	28	6	2	100	41	505
January	2017	68	24	6	2	100	38	518
February	2017	69	21	8	2	100	39	509
March	2017	73	18	7	1	100	34	526
April	2017	74	18	8	1	100	34	519
May	2017	74	18	6	2	100	33	533
June	2017	69	22	7	2	100	37	522
July	2017	69	23	6	2	100	37	497
August	2017	69	24	5	1	100	36	487
September	2017	70	25	3	2	100	33	492
October	2017	68	26	5	1	100	37	516
November	2017	67	25	7	2	100	40	523
December	2017	67	25	8	1	100	41	512
January	2018	67	26	6	2	100	39	498
February	2018	69	25	4	1	100	35	519
March	2018	73	21	5	1	100	32	546
April	2018	75	19	6	1	100	31	563
May	2018	74	18	6	2	100	32	554
June	2018	71	21	6	2	100	35	537
July	2018	71	21	6	2	100	35	509
August	2018	73	20	5	1	100	32	506
September	2018	75	19	5	1	100	30	519
October	2018	76	18	5	1	100	30	532
November	2018	75	20	5	1	100	30	543
December	2018	76	17	4	2	100	28	535
January	2019	73	21	3	3	100	30	536
February	2019	68	24	6	3	100	38	513
March	2019	64	28	6	2	100	43	500
April	2019	61	31	7	2	100	46	496
May	2019	60	33	6	1	100	46	515
June	2019	56	35	8	1	100	52	523
July	2019	53	36	10	1	100	57	529
August	2019	49	37	13	1	100	64	493
September	2019	43	38	18	1	100	76	483
October	2019	41	38	19	2	100	78	489
November	2019	42	36	20	2	100	79	521
December	2019	44	38	16	2	100	72	539
January	2020	44	39	16	1	100	72	533
February	2020	43	44	13	1	100	70	514
March	2020	41	42	16	1	100	75	509
April	2020	39	38	22	1	100	83	490
May	2020	37	32	30	2	100	93	507
June	2020	34	34	30	2	100	97	515
July	2020	32	38	27	3	100	94	528
August	2020	32	42	23	4	100	91	507
September	2020	39	37	20	4	100	81	478
October	2020	40	38	18	3	100	78	459
November	2020	46	37	15	2	100	69	452
December	2020	42	42	14	2	100	73	477

EDUCATION SOME COLLEGE
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	47	39	12	2	100	65	478
February	2021	48	38	12	2	100	64	492
March	2021	54	35	10	2	100	56	465
April	2021	56	33	9	2	100	53	471
May	2021	63	28	8	1	100	46	459
June	2021	69	22	8	1	100	40	471
July	2021	71	21	7	1	100	36	485
August	2021	70	21	8	1	100	38	499
September	2021	69	22	8	2	100	39	490
October	2021	68	21	9	2	100	41	475
November	2021	69	21	7	2	100	38	465
December	2021	70	23	6	2	100	36	491
January	2022	71	23	5	1	100	34	506
February	2022	77	17	5	1	100	28	512
March	2022	82	13	5	1	100	23	486
April	2022	87	8	5	0	100	18	456
May	2022	86	10	4	0	100	19	451
June	2022	87	8	5	0	100	17	461
July	2022	85	10	4	0	100	19	481
August	2022	83	10	6	1	100	23	485
September	2022	80	12	7	1	100	27	483
October	2022	80	11	7	2	100	27	470
November	2022	80	10	8	2	100	27	481
December	2022	79	11	8	1	100	29	509
January	2023	78	11	10	1	100	31	499
February	2023	75	14	10	0	100	35	473
March	2023	75	15	10	1	100	35	452
April	2023	71	19	9	1	100	38	470
May	2023	72	17	10	1	100	37	485
June	2023	68	20	10	2	100	42	472
July	2023	69	19	9	3	100	41	463
August	2023	66	22	9	2	100	43	444
September	2023	68	22	9	1	100	41	462
October	2023	68	21	10	1	100	42	471
November	2023	66	23	9	1	100	43	495
December	2023	61	23	15	1	100	54	471
January	2024	52	26	21	1	100	69	461
February	2024	45	24	30	1	100	85	438
March	2024	41	27	30	2	100	90	446
April	2024	39	30	28	3	100	89	529
May	2024	40	34	24	2	100	83	621
June	2024	39	37	23	2	100	84	697
July	2024	38	36	25	1	100	87	689
August	2024	36	33	29	2	100	93	718
September	2024	32	29	37	1	100	105	721
October	2024	32	28	39	1	100	107	726
November	2024	28	29	43	1	100	115	640
December	2024	29	31	39	1	100	110	601
January	2025	29	31	38	2	100	108	623
February	2025	31	31	35	2	100	104	674
March	2025	38	29	31	2	100	93	801
April	2025	39	28	30	2	100	91	792

EDUCATION SOME COLLEGE
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	45	28	25	1	100	80	818
June	2025	42	30	26	2	100	84	738
July	2025	44	30	25	2	100	81	748
August	2025	41	30	28	1	100	86	713
September	2025	37	31	31	1	100	94	735
October	2025	31	33	34	2	100	103	753
November	2025	30	33	34	2	100	104	760
December	2025	32	32	34	2	100	102	750
January	2026	32	32	34	2	100	102	771
February	2026	31	33	34	2	100	103	793
March	2026	33	34	31	2	100	97	886
April	2026	40	33	25	2	100	85	883
May	2026	46	29	23	2	100	76	878
June	2026	51	28	20	2	100	69	833
July	2026	50	29	19	1	100	69	837
August	2026	50	32	17	1	100	68	807