

# INCOME BOTTOM THIRD

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**TABLE 5**  
**COMPONENTS OF THE INDEX OF CONSUMER SENTIMENT**  
**(Three Month Moving Averages)**

| Date of Survey |      | INDEX COMPONENTS         |          |                            |         |                   | Current Index | Expected Index |
|----------------|------|--------------------------|----------|----------------------------|---------|-------------------|---------------|----------------|
|                |      | <u>Personal Finances</u> |          | <u>Business Conditions</u> |         | Buying Conditions |               |                |
|                |      | Current                  | Expected | 12 months                  | 5 years |                   |               |                |
| December       | 1979 | 73                       | 92       | 48                         | 45      | 109               | 71.8          | 47.8           |
| January        | 1980 | 77                       | 99       | 53                         | 49      | 109               | 73.1          | 51.4           |
| February       | 1980 | 73                       | 100      | 55                         | 49      | 109               | 71.7          | 52.1           |
| March          | 1980 | 70                       | 97       | 54                         | 44      | 105               | 69.1          | 50.2           |
| April          | 1980 | 63                       | 91       | 45                         | 43      | 104               | 65.7          | 46.3           |
| May            | 1980 | 65                       | 89       | 37                         | 41      | 91                | 61.8          | 43.3           |
| June           | 1980 | 61                       | 94       | 39                         | 53      | 91                | 60.2          | 47.9           |
| July           | 1980 | 67                       | 96       | 39                         | 56      | 88                | 61.2          | 49.2           |
| August         | 1980 | 72                       | 105      | 52                         | 65      | 94                | 65.5          | 56.5           |
| September      | 1980 | 79                       | 105      | 68                         | 63      | 103               | 71.7          | 60.0           |
| October        | 1980 | 78                       | 107      | 80                         | 72      | 104               | 71.9          | 65.7           |
| November       | 1980 | 70                       | 105      | 85                         | 75      | 104               | 68.7          | 67.1           |
| December       | 1980 | 67                       | 104      | 78                         | 78      | 95                | 64.3          | 65.8           |
| January        | 1981 | 67                       | 104      | 79                         | 78      | 96                | 64.7          | 66.2           |
| February       | 1981 | 66                       | 102      | 77                         | 77      | 95                | 63.8          | 64.9           |
| March          | 1981 | 66                       | 98       | 75                         | 74      | 91                | 62.2          | 62.7           |
| April          | 1981 | 62                       | 95       | 71                         | 69      | 91                | 60.6          | 59.8           |
| May            | 1981 | 70                       | 102      | 79                         | 72      | 93                | 64.2          | 64.4           |
| June           | 1981 | 70                       | 103      | 82                         | 68      | 90                | 63.5          | 64.2           |
| July           | 1981 | 80                       | 104      | 84                         | 61      | 90                | 66.8          | 63.2           |
| August         | 1981 | 84                       | 101      | 80                         | 57      | 94                | 70.0          | 60.6           |
| September      | 1981 | 86                       | 105      | 72                         | 56      | 103               | 74.2          | 59.3           |
| October        | 1981 | 83                       | 106      | 65                         | 60      | 106               | 74.1          | 59.0           |
| November       | 1981 | 76                       | 107      | 58                         | 52      | 100               | 69.2          | 55.7           |
| December       | 1981 | 76                       | 105      | 57                         | 52      | 92                | 66.0          | 54.3           |
| January        | 1982 | 71                       | 104      | 59                         | 50      | 94                | 64.5          | 53.9           |
| February       | 1982 | 70                       | 99       | 57                         | 51      | 95                | 64.6          | 52.3           |
| March          | 1982 | 68                       | 96       | 52                         | 52      | 103               | 66.7          | 50.6           |
| April          | 1982 | 68                       | 96       | 51                         | 53      | 89                | 61.4          | 50.6           |
| May            | 1982 | 70                       | 101      | 53                         | 56      | 88                | 61.9          | 52.9           |
| June           | 1982 | 72                       | 107      | 56                         | 56      | 80                | 59.4          | 55.1           |
| July           | 1982 | 74                       | 106      | 52                         | 54      | 90                | 64.2          | 53.6           |
| August         | 1982 | 75                       | 103      | 49                         | 53      | 88                | 63.8          | 52.0           |
| September      | 1982 | 75                       | 101      | 56                         | 58      | 89                | 64.3          | 54.4           |
| October        | 1982 | 75                       | 105      | 65                         | 66      | 84                | 61.9          | 59.2           |
| November       | 1982 | 68                       | 108      | 66                         | 74      | 87                | 60.7          | 62.3           |
| December       | 1982 | 69                       | 108      | 64                         | 76      | 93                | 63.1          | 62.3           |
| January        | 1983 | 67                       | 106      | 63                         | 68      | 89                | 61.1          | 59.8           |
| February       | 1983 | 67                       | 103      | 71                         | 68      | 93                | 62.8          | 60.9           |
| March          | 1983 | 67                       | 108      | 83                         | 66      | 92                | 62.4          | 64.6           |
| April          | 1983 | 71                       | 115      | 94                         | 75      | 103               | 68.1          | 70.9           |
| May            | 1983 | 73                       | 125      | 107                        | 82      | 110               | 71.2          | 78.4           |
| June           | 1983 | 76                       | 125      | 111                        | 86      | 118               | 75.3          | 80.0           |
| July           | 1983 | 79                       | 121      | 115                        | 86      | 121               | 77.4          | 80.1           |
| August         | 1983 | 80                       | 109      | 108                        | 80      | 117               | 76.5          | 74.3           |
| September      | 1983 | 80                       | 105      | 105                        | 82      | 114               | 75.6          | 73.1           |
| October        | 1983 | 77                       | 102      | 103                        | 80      | 114               | 74.1          | 71.4           |
| November       | 1983 | 81                       | 109      | 106                        | 82      | 119               | 77.7          | 74.2           |
| December       | 1983 | 87                       | 112      | 112                        | 84      | 123               | 81.8          | 76.9           |

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**TABLE 5**  
**COMPONENTS OF THE INDEX OF CONSUMER SENTIMENT**  
**(Three Month Moving Averages)**

| Date of Survey |      | INDEX COMPONENTS         |          |                            |         |                   | Current Index | Expected Index |
|----------------|------|--------------------------|----------|----------------------------|---------|-------------------|---------------|----------------|
|                |      | <u>Personal Finances</u> |          | <u>Business Conditions</u> |         | Buying Conditions |               |                |
|                |      | Current                  | Expected | 12 months                  | 5 years |                   |               |                |
| January        | 1984 | 90                       | 117      | 120                        | 86      | 127               | 84.3          | 80.6           |
| February       | 1984 | 89                       | 115      | 116                        | 87      | 126               | 83.3          | 79.3           |
| March          | 1984 | 88                       | 119      | 118                        | 88      | 128               | 84.0          | 81.2           |
| April          | 1984 | 92                       | 116      | 118                        | 94      | 132               | 86.7          | 81.8           |
| May            | 1984 | 96                       | 121      | 122                        | 97      | 142               | 92.3          | 84.6           |
| June           | 1984 | 96                       | 116      | 119                        | 93      | 138               | 90.5          | 81.5           |
| July           | 1984 | 95                       | 117      | 116                        | 93      | 138               | 90.2          | 81.3           |
| August         | 1984 | 96                       | 116      | 117                        | 94      | 129               | 87.0          | 81.6           |
| September      | 1984 | 98                       | 117      | 121                        | 102     | 134               | 89.8          | 84.8           |
| October        | 1984 | 96                       | 115      | 120                        | 95      | 133               | 88.3          | 82.1           |
| November       | 1984 | 96                       | 112      | 116                        | 90      | 130               | 87.7          | 79.6           |
| December       | 1984 | 95                       | 111      | 115                        | 85      | 128               | 86.3          | 77.6           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 1985 | 98                       | 113      | 117                        | 84      | 130               | 87.9          | 78.6           |
| February       | 1985 | 98                       | 112      | 117                        | 82      | 133               | 89.5          | 77.6           |
| March          | 1985 | 90                       | 113      | 112                        | 75      | 138               | 88.3          | 75.0           |
| April          | 1985 | 88                       | 114      | 105                        | 75      | 140               | 88.6          | 73.4           |
| May            | 1985 | 87                       | 112      | 105                        | 76      | 141               | 88.4          | 73.3           |
| June           | 1985 | 95                       | 114      | 113                        | 84      | 142               | 91.7          | 77.8           |
| July           | 1985 | 100                      | 113      | 118                        | 85      | 141               | 93.1          | 78.7           |
| August         | 1985 | 98                       | 115      | 118                        | 85      | 140               | 91.8          | 79.3           |
| September      | 1985 | 93                       | 111      | 107                        | 81      | 141               | 90.3          | 74.8           |
| October        | 1985 | 88                       | 109      | 100                        | 79      | 136               | 86.7          | 72.0           |
| November       | 1985 | 87                       | 110      | 96                         | 74      | 137               | 86.9          | 70.0           |
| December       | 1985 | 91                       | 113      | 102                        | 77      | 134               | 87.0          | 73.1           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 1986 | 91                       | 114      | 109                        | 77      | 143               | 90.8          | 74.9           |
| February       | 1986 | 93                       | 115      | 111                        | 82      | 146               | 92.5          | 76.9           |
| March          | 1986 | 93                       | 113      | 106                        | 77      | 149               | 93.3          | 73.9           |
| April          | 1986 | 93                       | 117      | 104                        | 77      | 148               | 93.1          | 74.6           |
| May            | 1986 | 93                       | 117      | 107                        | 74      | 146               | 92.5          | 74.3           |
| June           | 1986 | 95                       | 117      | 110                        | 77      | 151               | 95.3          | 75.9           |
| July           | 1986 | 99                       | 117      | 113                        | 78      | 150               | 96.5          | 76.8           |
| August         | 1986 | 102                      | 117      | 111                        | 79      | 152               | 98.3          | 76.7           |
| September      | 1986 | 103                      | 118      | 108                        | 77      | 148               | 97.2          | 75.5           |
| October        | 1986 | 100                      | 116      | 105                        | 80      | 152               | 97.3          | 75.2           |
| November       | 1986 | 100                      | 115      | 105                        | 77      | 152               | 97.7          | 74.3           |
| December       | 1986 | 96                       | 116      | 98                         | 74      | 146               | 93.6          | 71.9           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 1987 | 96                       | 119      | 98                         | 67      | 141               | 91.8          | 71.0           |
| February       | 1987 | 90                       | 120      | 94                         | 70      | 137               | 88.1          | 71.2           |
| March          | 1987 | 88                       | 118      | 103                        | 74      | 142               | 88.9          | 73.7           |
| April          | 1987 | 89                       | 117      | 102                        | 79      | 142               | 89.3          | 74.3           |
| May            | 1987 | 92                       | 115      | 105                        | 80      | 148               | 92.7          | 74.9           |
| June           | 1987 | 96                       | 116      | 104                        | 75      | 149               | 94.9          | 73.6           |
| July           | 1987 | 96                       | 114      | 104                        | 75      | 150               | 95.0          | 73.1           |
| August         | 1987 | 98                       | 119      | 105                        | 77      | 150               | 95.9          | 75.0           |
| September      | 1987 | 96                       | 117      | 104                        | 81      | 152               | 95.9          | 75.3           |
| October        | 1987 | 95                       | 116      | 99                         | 77      | 153               | 95.6          | 73.2           |
| November       | 1987 | 95                       | 112      | 91                         | 71      | 145               | 93.1          | 68.7           |
| December       | 1987 | 97                       | 113      | 90                         | 71      | 141               | 92.0          | 68.7           |

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|                |      | <u>Personal Finances</u> |          | <u>Business Conditions</u> |         | Buying Conditions |               |                |
|                |      | Current                  | Expected | 12 months                  | 5 years |                   |               |                |
| January        | 1988 | 96                       | 117      | 94                         | 71      | 142               | 92.1          | 70.4           |
| February       | 1988 | 95                       | 120      | 98                         | 71      | 149               | 94.0          | 72.4           |
| March          | 1988 | 97                       | 124      | 95                         | 74      | 150               | 95.4          | 73.4           |
| April          | 1988 | 97                       | 121      | 97                         | 78      | 145               | 93.7          | 73.9           |
| May            | 1988 | 92                       | 118      | 98                         | 79      | 145               | 91.7          | 73.8           |
| June           | 1988 | 86                       | 117      | 105                        | 78      | 148               | 90.4          | 74.9           |
| July           | 1988 | 84                       | 120      | 100                        | 76      | 156               | 92.6          | 74.1           |
| August         | 1988 | 94                       | 121      | 103                        | 86      | 156               | 96.5          | 77.4           |
| September      | 1988 | 100                      | 123      | 105                        | 92      | 159               | 100.0         | 80.0           |
| October        | 1988 | 103                      | 117      | 112                        | 95      | 154               | 99.2          | 80.8           |
| November       | 1988 | 96                       | 117      | 111                        | 86      | 150               | 95.2          | 78.3           |
| December       | 1988 | 93                       | 115      | 105                        | 82      | 145               | 92.1          | 75.3           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 1989 | 92                       | 119      | 107                        | 79      | 148               | 92.5          | 76.1           |
| February       | 1989 | 94                       | 122      | 111                        | 84      | 147               | 92.9          | 78.9           |
| March          | 1989 | 91                       | 121      | 113                        | 82      | 144               | 91.0          | 78.8           |
| April          | 1989 | 91                       | 120      | 109                        | 81      | 144               | 90.7          | 77.4           |
| May            | 1989 | 93                       | 113      | 101                        | 79      | 145               | 92.0          | 73.1           |
| June           | 1989 | 95                       | 111      | 98                         | 79      | 148               | 93.9          | 72.1           |
| July           | 1989 | 92                       | 109      | 99                         | 78      | 141               | 89.9          | 71.5           |
| August         | 1989 | 90                       | 112      | 106                        | 78      | 142               | 89.6          | 74.0           |
| September      | 1989 | 89                       | 113      | 111                        | 82      | 142               | 89.8          | 76.3           |
| October        | 1989 | 91                       | 118      | 114                        | 85      | 148               | 92.6          | 79.1           |
| November       | 1989 | 90                       | 120      | 113                        | 84      | 144               | 90.6          | 79.1           |
| December       | 1989 | 89                       | 124      | 111                        | 82      | 136               | 86.9          | 78.9           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 1990 | 95                       | 120      | 107                        | 81      | 141               | 91.4          | 76.6           |
| February       | 1990 | 93                       | 116      | 104                        | 80      | 143               | 91.0          | 74.7           |
| March          | 1990 | 91                       | 112      | 98                         | 76      | 149               | 93.0          | 71.4           |
| April          | 1990 | 87                       | 117      | 99                         | 80      | 148               | 90.8          | 74.0           |
| May            | 1990 | 92                       | 115      | 102                        | 76      | 155               | 95.2          | 73.2           |
| June           | 1990 | 97                       | 115      | 99                         | 72      | 156               | 97.8          | 71.3           |
| July           | 1990 | 97                       | 114      | 88                         | 64      | 155               | 97.3          | 66.7           |
| August         | 1990 | 92                       | 114      | 72                         | 63      | 150               | 93.5          | 62.5           |
| September      | 1990 | 87                       | 113      | 62                         | 60      | 144               | 89.4          | 59.0           |
| October        | 1990 | 78                       | 101      | 54                         | 52      | 134               | 82.3          | 52.5           |
| November       | 1990 | 75                       | 100      | 55                         | 47      | 128               | 79.0          | 51.3           |
| December       | 1990 | 72                       | 99       | 51                         | 48      | 123               | 76.0          | 50.2           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 1991 | 81                       | 107      | 50                         | 48      | 122               | 78.7          | 52.0           |
| February       | 1991 | 82                       | 110      | 50                         | 52      | 119               | 77.9          | 53.6           |
| March          | 1991 | 83                       | 114      | 70                         | 62      | 123               | 79.9          | 61.7           |
| April          | 1991 | 78                       | 114      | 82                         | 66      | 131               | 81.1          | 65.9           |
| May            | 1991 | 81                       | 114      | 90                         | 70      | 130               | 81.9          | 68.7           |
| June           | 1991 | 81                       | 114      | 91                         | 69      | 131               | 82.3          | 68.4           |
| July           | 1991 | 82                       | 113      | 88                         | 71      | 127               | 80.9          | 68.1           |
| August         | 1991 | 82                       | 112      | 88                         | 71      | 129               | 81.8          | 68.1           |
| September      | 1991 | 84                       | 111      | 86                         | 68      | 130               | 82.9          | 66.4           |
| October        | 1991 | 84                       | 115      | 88                         | 69      | 129               | 82.5          | 68.2           |
| November       | 1991 | 76                       | 112      | 83                         | 67      | 127               | 78.8          | 65.7           |
| December       | 1991 | 76                       | 112      | 77                         | 67      | 119               | 75.8          | 64.2           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 1992 | 75                       | 110      | 63                         | 63      | 112               | 73.0          | 59.3           |

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|                |      | <u>Personal Finances</u> |          | <u>Business Conditions</u> |         | Buying Conditions |               |                |
|                |      | Current                  | Expected | 12 months                  | 5 years |                   |               |                |
| February       | 1992 | 75                       | 115      | 58                         | 60      | 109               | 71.5          | 58.7           |
| March          | 1992 | 69                       | 113      | 61                         | 59      | 110               | 69.8          | 58.6           |
| April          | 1992 | 72                       | 116      | 72                         | 59      | 116               | 73.0          | 62.0           |
| May            | 1992 | 72                       | 113      | 84                         | 59      | 123               | 76.1          | 64.4           |
| June           | 1992 | 78                       | 118      | 84                         | 58      | 134               | 82.0          | 65.5           |
| July           | 1992 | 78                       | 120      | 81                         | 57      | 135               | 82.3          | 64.8           |
| August         | 1992 | 81                       | 121      | 79                         | 59      | 131               | 82.2          | 65.2           |
| September      | 1992 | 83                       | 117      | 76                         | 54      | 122               | 79.8          | 62.1           |
| October        | 1992 | 78                       | 112      | 80                         | 58      | 120               | 76.7          | 62.6           |
| November       | 1992 | 84                       | 111      | 88                         | 67      | 127               | 81.9          | 66.6           |
| December       | 1992 | 81                       | 119      | 104                        | 85      | 132               | 82.6          | 76.8           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 1993 | 88                       | 120      | 111                        | 94      | 136               | 86.9          | 81.2           |
| February       | 1993 | 83                       | 126      | 110                        | 92      | 137               | 85.4          | 81.8           |
| March          | 1993 | 89                       | 122      | 102                        | 87      | 140               | 88.9          | 77.7           |
| April          | 1993 | 86                       | 121      | 97                         | 79      | 145               | 89.5          | 74.0           |
| May            | 1993 | 87                       | 114      | 89                         | 78      | 147               | 90.8          | 70.2           |
| June           | 1993 | 91                       | 116      | 87                         | 70      | 147               | 92.3          | 68.4           |
| July           | 1993 | 93                       | 115      | 84                         | 67      | 145               | 92.1          | 66.6           |
| August         | 1993 | 90                       | 114      | 80                         | 61      | 145               | 90.9          | 63.8           |
| September      | 1993 | 79                       | 109      | 68                         | 65      | 144               | 86.2          | 61.0           |
| October        | 1993 | 81                       | 111      | 72                         | 66      | 141               | 86.0          | 62.6           |
| November       | 1993 | 87                       | 114      | 78                         | 68      | 139               | 87.4          | 65.1           |
| December       | 1993 | 98                       | 117      | 91                         | 67      | 142               | 93.0          | 69.1           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 1994 | 98                       | 117      | 97                         | 73      | 152               | 96.6          | 71.7           |
| February       | 1994 | 99                       | 120      | 104                        | 76      | 158               | 99.2          | 75.1           |
| March          | 1994 | 92                       | 119      | 105                        | 80      | 158               | 96.4          | 76.2           |
| April          | 1994 | 95                       | 117      | 106                        | 83      | 157               | 97.1          | 76.4           |
| May            | 1994 | 93                       | 116      | 108                        | 87      | 157               | 96.5          | 77.6           |
| June           | 1994 | 96                       | 121      | 107                        | 86      | 155               | 97.0          | 78.5           |
| July           | 1994 | 99                       | 121      | 106                        | 83      | 152               | 97.1          | 77.5           |
| August         | 1994 | 104                      | 120      | 99                         | 78      | 150               | 98.4          | 74.4           |
| September      | 1994 | 102                      | 118      | 102                        | 76      | 157               | 100.2         | 73.9           |
| October        | 1994 | 97                       | 123      | 106                        | 77      | 157               | 98.3          | 76.5           |
| November       | 1994 | 89                       | 122      | 110                        | 81      | 153               | 93.4          | 78.1           |
| December       | 1994 | 93                       | 120      | 112                        | 83      | 147               | 92.6          | 78.8           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 1995 | 97                       | 116      | 111                        | 86      | 153               | 96.7          | 78.1           |
| February       | 1995 | 104                      | 120      | 115                        | 85      | 154               | 100.0         | 80.0           |
| March          | 1995 | 97                       | 116      | 113                        | 80      | 158               | 98.6          | 77.1           |
| April          | 1995 | 91                       | 117      | 108                        | 78      | 155               | 95.5          | 75.6           |
| May            | 1995 | 87                       | 117      | 100                        | 72      | 159               | 95.3          | 72.3           |
| June           | 1995 | 94                       | 118      | 97                         | 78      | 157               | 96.9          | 73.2           |
| July           | 1995 | 94                       | 120      | 97                         | 78      | 153               | 95.2          | 73.8           |
| August         | 1995 | 96                       | 119      | 100                        | 85      | 155               | 97.0          | 75.8           |
| September      | 1995 | 93                       | 117      | 97                         | 82      | 153               | 95.3          | 73.7           |
| October        | 1995 | 93                       | 114      | 96                         | 79      | 160               | 97.6          | 72.4           |
| November       | 1995 | 90                       | 113      | 92                         | 72      | 153               | 93.7          | 69.4           |
| December       | 1995 | 91                       | 116      | 95                         | 74      | 151               | 93.7          | 71.2           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 1996 | 96                       | 122      | 95                         | 72      | 147               | 94.1          | 72.2           |
| February       | 1996 | 94                       | 120      | 99                         | 71      | 157               | 97.0          | 72.4           |

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**COMPONENTS OF THE INDEX OF CONSUMER SENTIMENT**  
**(Three Month Moving Averages)**

| Date of Survey |      | INDEX COMPONENTS         |          |                            |         |                   | Current Index | Expected Index |
|----------------|------|--------------------------|----------|----------------------------|---------|-------------------|---------------|----------------|
|                |      | <u>Personal Finances</u> |          | <u>Business Conditions</u> |         | Buying Conditions |               |                |
|                |      | Current                  | Expected | 12 months                  | 5 years |                   |               |                |
| March          | 1996 | 92                       | 128      | 103                        | 72      | 161               | 97.6          | 75.7           |
| April          | 1996 | 92                       | 122      | 103                        | 71      | 162               | 97.9          | 74.1           |
| May            | 1996 | 97                       | 123      | 98                         | 71      | 156               | 98.0          | 73.0           |
| June           | 1996 | 99                       | 118      | 95                         | 66      | 150               | 96.2          | 69.9           |
| July           | 1996 | 96                       | 122      | 98                         | 71      | 149               | 95.0          | 72.9           |
| August         | 1996 | 95                       | 125      | 107                        | 78      | 151               | 95.2          | 77.2           |
| September      | 1996 | 94                       | 126      | 111                        | 88      | 155               | 96.2          | 81.1           |
| October        | 1996 | 93                       | 124      | 117                        | 88      | 153               | 95.0          | 82.1           |
| November       | 1996 | 93                       | 124      | 120                        | 92      | 149               | 93.6          | 83.8           |
| December       | 1996 | 96                       | 126      | 124                        | 91      | 149               | 94.7          | 85.1           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 1997 | 98                       | 126      | 123                        | 94      | 149               | 95.8          | 85.5           |
| February       | 1997 | 95                       | 126      | 120                        | 96      | 150               | 94.8          | 85.1           |
| March          | 1997 | 93                       | 123      | 121                        | 95      | 152               | 94.6          | 84.3           |
| April          | 1997 | 97                       | 122      | 115                        | 94      | 159               | 98.8          | 82.7           |
| May            | 1997 | 104                      | 123      | 118                        | 89      | 162               | 102.8         | 82.3           |
| June           | 1997 | 110                      | 121      | 120                        | 93      | 164               | 106.2         | 83.3           |
| July           | 1997 | 110                      | 125      | 128                        | 105     | 161               | 104.4         | 89.1           |
| August         | 1997 | 107                      | 125      | 132                        | 108     | 157               | 101.6         | 91.0           |
| September      | 1997 | 104                      | 126      | 131                        | 107     | 160               | 101.8         | 90.6           |
| October        | 1997 | 102                      | 123      | 131                        | 99      | 157               | 100.0         | 87.9           |
| November       | 1997 | 110                      | 124      | 136                        | 103     | 163               | 105.3         | 90.2           |
| December       | 1997 | 110                      | 125      | 133                        | 95      | 160               | 104.3         | 87.7           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 1998 | 107                      | 128      | 133                        | 95      | 166               | 105.3         | 88.6           |
| February       | 1998 | 107                      | 133      | 132                        | 96      | 163               | 104.3         | 89.7           |
| March          | 1998 | 108                      | 133      | 139                        | 104     | 162               | 104.0         | 93.4           |
| April          | 1998 | 116                      | 135      | 143                        | 104     | 160               | 106.3         | 94.7           |
| May            | 1998 | 112                      | 128      | 144                        | 104     | 159               | 104.4         | 93.3           |
| June           | 1998 | 112                      | 129      | 142                        | 107     | 162               | 105.7         | 93.8           |
| July           | 1998 | 109                      | 129      | 136                        | 111     | 155               | 102.1         | 93.4           |
| August         | 1998 | 105                      | 130      | 134                        | 108     | 153               | 100.0         | 92.6           |
| September      | 1998 | 107                      | 130      | 132                        | 101     | 154               | 100.9         | 90.4           |
| October        | 1998 | 107                      | 130      | 129                        | 91      | 161               | 103.6         | 87.0           |
| November       | 1998 | 111                      | 127      | 127                        | 89      | 167               | 106.9         | 85.5           |
| December       | 1998 | 111                      | 130      | 124                        | 93      | 166               | 106.9         | 86.3           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 1999 | 111                      | 125      | 129                        | 93      | 164               | 105.8         | 86.4           |
| February       | 1999 | 108                      | 129      | 130                        | 99      | 159               | 103.1         | 89.1           |
| March          | 1999 | 107                      | 125      | 135                        | 107     | 160               | 103.1         | 91.2           |
| April          | 1999 | 105                      | 129      | 130                        | 109     | 159               | 102.1         | 91.5           |
| May            | 1999 | 104                      | 124      | 129                        | 100     | 170               | 105.9         | 87.7           |
| June           | 1999 | 103                      | 125      | 126                        | 91      | 169               | 105.0         | 85.2           |
| July           | 1999 | 104                      | 125      | 130                        | 98      | 171               | 106.1         | 87.6           |
| August         | 1999 | 107                      | 129      | 128                        | 98      | 160               | 103.0         | 88.2           |
| September      | 1999 | 104                      | 129      | 132                        | 103     | 158               | 101.1         | 90.6           |
| October        | 1999 | 105                      | 128      | 131                        | 104     | 157               | 101.2         | 90.4           |
| November       | 1999 | 106                      | 127      | 134                        | 108     | 159               | 102.3         | 91.8           |
| December       | 1999 | 115                      | 126      | 131                        | 104     | 151               | 102.5         | 89.9           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2000 | 111                      | 129      | 140                        | 105     | 153               | 101.9         | 93.0           |
| February       | 2000 | 110                      | 131      | 147                        | 114     | 156               | 102.8         | 97.3           |
| March          | 2000 | 105                      | 133      | 149                        | 114     | 158               | 101.6         | 98.3           |

**INCOME BOTTOM THIRD**  
**TABLE 5**  
**COMPONENTS OF THE INDEX OF CONSUMER SENTIMENT**  
**(Three Month Moving Averages)**

| Date of Survey |      | INDEX COMPONENTS         |          |                            |         |                   | Current Index | Expected Index |
|----------------|------|--------------------------|----------|----------------------------|---------|-------------------|---------------|----------------|
|                |      | <u>Personal Finances</u> |          | <u>Business Conditions</u> |         | Buying Conditions |               |                |
|                |      | Current                  | Expected | 12 months                  | 5 years |                   |               |                |
| April          | 2000 | 102                      | 131      | 144                        | 113     | 162               | 101.6         | 96.2           |
| May            | 2000 | 102                      | 128      | 138                        | 107     | 165               | 102.9         | 92.8           |
| June           | 2000 | 105                      | 130      | 138                        | 108     | 171               | 106.6         | 93.4           |
| July           | 2000 | 110                      | 133      | 138                        | 111     | 167               | 107.0         | 94.8           |
| August         | 2000 | 104                      | 134      | 140                        | 111     | 159               | 101.7         | 95.5           |
| September      | 2000 | 99                       | 128      | 140                        | 117     | 155               | 98.3          | 95.5           |
| October        | 2000 | 97                       | 121      | 137                        | 113     | 154               | 97.2          | 92.1           |
| November       | 2000 | 104                      | 120      | 136                        | 118     | 160               | 101.9         | 93.0           |
| December       | 2000 | 107                      | 125      | 130                        | 110     | 161               | 103.4         | 90.8           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2001 | 105                      | 126      | 117                        | 106     | 160               | 102.3         | 86.7           |
| February       | 2001 | 100                      | 123      | 100                        | 90      | 157               | 99.1          | 78.1           |
| March          | 2001 | 97                       | 119      | 92                         | 87      | 155               | 97.3          | 74.5           |
| April          | 2001 | 97                       | 122      | 92                         | 82      | 152               | 96.3          | 73.9           |
| May            | 2001 | 94                       | 123      | 92                         | 81      | 152               | 95.2          | 74.1           |
| June           | 2001 | 90                       | 121      | 98                         | 77      | 152               | 93.5          | 74.2           |
| July           | 2001 | 88                       | 122      | 103                        | 85      | 149               | 91.7          | 77.4           |
| August         | 2001 | 93                       | 119      | 104                        | 93      | 143               | 91.1          | 79.1           |
| September      | 2001 | 94                       | 122      | 86                         | 92      | 141               | 90.8          | 75.1           |
| October        | 2001 | 94                       | 123      | 77                         | 88      | 143               | 91.4          | 71.9           |
| November       | 2001 | 91                       | 129      | 70                         | 79      | 141               | 89.9          | 69.6           |
| December       | 2001 | 90                       | 133      | 80                         | 85      | 141               | 89.4          | 74.4           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2002 | 88                       | 131      | 87                         | 90      | 139               | 87.7          | 77.0           |
| February       | 2002 | 86                       | 131      | 95                         | 96      | 135               | 85.6          | 80.2           |
| March          | 2002 | 88                       | 127      | 101                        | 97      | 132               | 85.2          | 80.9           |
| April          | 2002 | 91                       | 127      | 103                        | 97      | 137               | 88.2          | 81.5           |
| May            | 2002 | 92                       | 128      | 108                        | 99      | 148               | 92.9          | 83.4           |
| June           | 2002 | 89                       | 130      | 107                        | 93      | 154               | 94.1          | 82.1           |
| July           | 2002 | 91                       | 132      | 97                         | 86      | 153               | 94.5          | 78.5           |
| August         | 2002 | 95                       | 126      | 89                         | 79      | 149               | 94.3          | 73.5           |
| September      | 2002 | 97                       | 122      | 91                         | 77      | 146               | 94.2          | 72.6           |
| October        | 2002 | 92                       | 121      | 88                         | 73      | 147               | 92.6          | 70.4           |
| November       | 2002 | 89                       | 119      | 90                         | 73      | 149               | 92.0          | 70.5           |
| December       | 2002 | 88                       | 120      | 78                         | 74      | 148               | 91.1          | 67.9           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2003 | 86                       | 116      | 79                         | 75      | 148               | 90.4          | 67.8           |
| February       | 2003 | 87                       | 120      | 70                         | 75      | 145               | 89.9          | 66.6           |
| March          | 2003 | 81                       | 121      | 63                         | 74      | 141               | 86.3          | 64.7           |
| April          | 2003 | 87                       | 126      | 63                         | 73      | 137               | 86.8          | 65.5           |
| May            | 2003 | 81                       | 130      | 81                         | 81      | 138               | 84.7          | 72.7           |
| June           | 2003 | 87                       | 131      | 98                         | 83      | 136               | 86.3          | 77.9           |
| July           | 2003 | 84                       | 131      | 104                        | 86      | 139               | 86.5          | 80.0           |
| August         | 2003 | 87                       | 125      | 96                         | 79      | 140               | 88.2          | 75.1           |
| September      | 2003 | 84                       | 125      | 89                         | 75      | 146               | 89.1          | 72.3           |
| October        | 2003 | 86                       | 123      | 89                         | 70      | 145               | 89.5          | 70.4           |
| November       | 2003 | 81                       | 122      | 92                         | 68      | 147               | 88.2          | 70.4           |
| December       | 2003 | 81                       | 117      | 101                        | 79      | 146               | 87.9          | 74.3           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2004 | 80                       | 117      | 115                        | 94      | 151               | 89.4          | 81.1           |
| February       | 2004 | 84                       | 116      | 110                        | 96      | 149               | 90.2          | 80.4           |
| March          | 2004 | 88                       | 121      | 104                        | 91      | 155               | 93.9          | 78.9           |
| April          | 2004 | 87                       | 123      | 95                         | 86      | 155               | 93.6          | 75.9           |

# INCOME BOTTOM THIRD

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**TABLE 5**  
**COMPONENTS OF THE INDEX OF CONSUMER SENTIMENT**  
**(Three Month Moving Averages)**

| Date of Survey |      | INDEX COMPONENTS         |          |                            |         |                   | Current Index | Expected Index |
|----------------|------|--------------------------|----------|----------------------------|---------|-------------------|---------------|----------------|
|                |      | <u>Personal Finances</u> |          | <u>Business Conditions</u> |         | Buying Conditions |               |                |
|                |      | Current                  | Expected | 12 months                  | 5 years |                   |               |                |
| May            | 2004 | 90                       | 128      | 93                         | 85      | 150               | 92.9          | 76.2           |
| June           | 2004 | 88                       | 122      | 94                         | 87      | 149               | 91.6          | 75.5           |
| July           | 2004 | 88                       | 122      | 102                        | 85      | 148               | 91.2          | 77.1           |
| August         | 2004 | 87                       | 120      | 102                        | 88      | 153               | 92.8          | 77.3           |
| September      | 2004 | 88                       | 123      | 103                        | 87      | 148               | 91.4          | 78.1           |
| October        | 2004 | 85                       | 121      | 95                         | 83      | 148               | 90.2          | 74.7           |
| November       | 2004 | 84                       | 120      | 98                         | 80      | 150               | 90.6          | 74.4           |
| December       | 2004 | 87                       | 122      | 107                        | 89      | 156               | 93.8          | 79.4           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2005 | 93                       | 124      | 104                        | 88      | 157               | 96.3          | 78.6           |
| February       | 2005 | 93                       | 124      | 103                        | 86      | 157               | 96.4          | 77.9           |
| March          | 2005 | 92                       | 124      | 93                         | 79      | 156               | 95.9          | 73.7           |
| April          | 2005 | 88                       | 120      | 93                         | 83      | 156               | 94.0          | 73.8           |
| May            | 2005 | 87                       | 116      | 91                         | 82      | 155               | 93.2          | 72.5           |
| June           | 2005 | 88                       | 114      | 96                         | 77      | 159               | 95.4          | 71.9           |
| July           | 2005 | 96                       | 119      | 98                         | 76      | 162               | 99.6          | 73.4           |
| August         | 2005 | 98                       | 123      | 97                         | 73      | 161               | 100.1         | 73.4           |
| September      | 2005 | 94                       | 120      | 79                         | 67      | 153               | 95.5          | 66.4           |
| October        | 2005 | 84                       | 110      | 70                         | 61      | 143               | 88.1          | 60.6           |
| November       | 2005 | 76                       | 104      | 63                         | 61      | 142               | 84.6          | 57.4           |
| December       | 2005 | 78                       | 107      | 75                         | 61      | 143               | 85.8          | 61.1           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2006 | 83                       | 111      | 80                         | 61      | 154               | 91.5          | 63.4           |
| February       | 2006 | 91                       | 116      | 84                         | 57      | 156               | 95.3          | 64.5           |
| March          | 2006 | 90                       | 115      | 81                         | 60      | 161               | 96.9          | 64.2           |
| April          | 2006 | 90                       | 114      | 76                         | 58      | 159               | 96.4          | 62.4           |
| May            | 2006 | 86                       | 110      | 71                         | 61      | 153               | 92.3          | 60.7           |
| June           | 2006 | 86                       | 109      | 67                         | 57      | 150               | 91.1          | 58.6           |
| July           | 2006 | 79                       | 108      | 63                         | 52      | 148               | 88.1          | 56.2           |
| August         | 2006 | 81                       | 106      | 63                         | 53      | 154               | 91.2          | 56.1           |
| September      | 2006 | 76                       | 107      | 72                         | 62      | 155               | 89.2          | 60.8           |
| October        | 2006 | 85                       | 108      | 85                         | 70      | 153               | 92.1          | 66.3           |
| November       | 2006 | 89                       | 116      | 100                        | 79      | 152               | 93.5          | 73.9           |
| December       | 2006 | 97                       | 118      | 100                        | 79      | 154               | 97.0          | 74.1           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2007 | 93                       | 121      | 102                        | 84      | 157               | 96.8          | 76.6           |
| February       | 2007 | 89                       | 117      | 97                         | 77      | 155               | 94.5          | 72.7           |
| March          | 2007 | 84                       | 119      | 93                         | 75      | 155               | 92.4          | 71.7           |
| April          | 2007 | 84                       | 118      | 82                         | 74      | 151               | 91.2          | 68.7           |
| May            | 2007 | 83                       | 121      | 78                         | 76      | 153               | 91.5          | 69.0           |
| June           | 2007 | 89                       | 118      | 77                         | 72      | 149               | 92.4          | 67.0           |
| July           | 2007 | 87                       | 115      | 82                         | 70      | 145               | 89.7          | 66.9           |
| August         | 2007 | 81                       | 110      | 80                         | 63      | 141               | 85.9          | 63.3           |
| September      | 2007 | 76                       | 107      | 76                         | 67      | 137               | 82.4          | 62.7           |
| October        | 2007 | 76                       | 105      | 69                         | 66      | 136               | 82.2          | 60.6           |
| November       | 2007 | 77                       | 107      | 68                         | 67      | 130               | 80.6          | 60.7           |
| December       | 2007 | 76                       | 108      | 66                         | 62      | 124               | 77.9          | 59.1           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2008 | 74                       | 106      | 67                         | 59      | 128               | 78.6          | 58.3           |
| February       | 2008 | 80                       | 106      | 62                         | 63      | 128               | 80.5          | 58.2           |
| March          | 2008 | 74                       | 106      | 56                         | 65      | 126               | 77.8          | 56.9           |
| April          | 2008 | 71                       | 102      | 46                         | 64      | 113               | 71.8          | 53.6           |
| May            | 2008 | 64                       | 99       | 42                         | 64      | 105               | 66.0          | 51.8           |

**INCOME BOTTOM THIRD**  
**TABLE 5**  
**COMPONENTS OF THE INDEX OF CONSUMER SENTIMENT**  
**(Three Month Moving Averages)**

| Date of Survey |      | INDEX COMPONENTS         |          |                            |         |                   | Current Index | Expected Index |
|----------------|------|--------------------------|----------|----------------------------|---------|-------------------|---------------|----------------|
|                |      | <u>Personal Finances</u> |          | <u>Business Conditions</u> |         | Buying Conditions |               |                |
|                |      | Current                  | Expected | 12 months                  | 5 years |                   |               |                |
| June           | 2008 | 60                       | 93       | 41                         | 61      | 102               | 63.3          | 49.4           |
| July           | 2008 | 55                       | 97       | 44                         | 61      | 105               | 62.8          | 51.0           |
| August         | 2008 | 51                       | 94       | 49                         | 56      | 114               | 64.5          | 50.4           |
| September      | 2008 | 59                       | 103      | 59                         | 63      | 113               | 66.9          | 56.7           |
| October        | 2008 | 60                       | 104      | 61                         | 64      | 108               | 65.3          | 57.6           |
| November       | 2008 | 61                       | 108      | 61                         | 67      | 97                | 61.6          | 59.3           |
| December       | 2008 | 55                       | 105      | 53                         | 61      | 99                | 60.0          | 55.3           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2009 | 54                       | 105      | 53                         | 62      | 93                | 57.8          | 55.5           |
| February       | 2009 | 56                       | 106      | 51                         | 65      | 95                | 59.0          | 56.1           |
| March          | 2009 | 59                       | 106      | 56                         | 67      | 91                | 58.5          | 57.6           |
| April          | 2009 | 59                       | 108      | 58                         | 74      | 94                | 59.9          | 60.4           |
| May            | 2009 | 59                       | 110      | 68                         | 82      | 92                | 59.4          | 65.2           |
| June           | 2009 | 56                       | 117      | 72                         | 88      | 98                | 60.3          | 69.1           |
| July           | 2009 | 62                       | 114      | 78                         | 83      | 101               | 64.0          | 69.0           |
| August         | 2009 | 57                       | 109      | 74                         | 80      | 106               | 63.9          | 65.7           |
| September      | 2009 | 61                       | 103      | 79                         | 80      | 108               | 65.7          | 65.7           |
| October        | 2009 | 54                       | 103      | 79                         | 81      | 109               | 63.8          | 65.8           |
| November       | 2009 | 56                       | 104      | 77                         | 78      | 111               | 65.1          | 64.8           |
| December       | 2009 | 58                       | 107      | 75                         | 71      | 112               | 66.1          | 63.6           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2010 | 59                       | 101      | 76                         | 74      | 117               | 68.5          | 62.9           |
| February       | 2010 | 63                       | 103      | 80                         | 76      | 124               | 73.1          | 64.9           |
| March          | 2010 | 65                       | 101      | 79                         | 78      | 130               | 75.7          | 64.8           |
| April          | 2010 | 64                       | 106      | 78                         | 76      | 126               | 74.0          | 65.4           |
| May            | 2010 | 64                       | 105      | 78                         | 77      | 122               | 72.2          | 65.5           |
| June           | 2010 | 61                       | 105      | 73                         | 77      | 121               | 70.8          | 64.0           |
| July           | 2010 | 62                       | 104      | 70                         | 76      | 125               | 72.8          | 62.9           |
| August         | 2010 | 64                       | 105      | 66                         | 70      | 121               | 71.9          | 60.5           |
| September      | 2010 | 68                       | 104      | 68                         | 68      | 118               | 72.5          | 60.2           |
| October        | 2010 | 69                       | 105      | 66                         | 62      | 113               | 70.9          | 58.4           |
| November       | 2010 | 70                       | 102      | 65                         | 61      | 116               | 72.2          | 57.3           |
| December       | 2010 | 67                       | 103      | 69                         | 62      | 118               | 71.9          | 58.8           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2011 | 68                       | 101      | 74                         | 69      | 122               | 73.8          | 61.5           |
| February       | 2011 | 68                       | 106      | 81                         | 73      | 120               | 72.8          | 65.3           |
| March          | 2011 | 62                       | 101      | 67                         | 65      | 120               | 70.8          | 58.6           |
| April          | 2011 | 59                       | 100      | 59                         | 59      | 118               | 69.0          | 55.0           |
| May            | 2011 | 57                       | 97       | 59                         | 61      | 123               | 70.1          | 54.9           |
| June           | 2011 | 60                       | 98       | 68                         | 66      | 120               | 70.4          | 58.5           |
| July           | 2011 | 62                       | 101      | 69                         | 65      | 116               | 69.3          | 59.3           |
| August         | 2011 | 59                       | 99       | 55                         | 53      | 113               | 67.1          | 52.5           |
| September      | 2011 | 61                       | 101      | 51                         | 47      | 110               | 66.8          | 50.8           |
| October        | 2011 | 62                       | 95       | 44                         | 47      | 107               | 65.8          | 47.2           |
| November       | 2011 | 64                       | 99       | 48                         | 53      | 107               | 66.8          | 50.6           |
| December       | 2011 | 63                       | 100      | 56                         | 61      | 112               | 68.4          | 54.7           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2012 | 65                       | 109      | 68                         | 67      | 120               | 72.1          | 61.5           |
| February       | 2012 | 69                       | 110      | 77                         | 74      | 121               | 73.8          | 65.3           |
| March          | 2012 | 74                       | 111      | 75                         | 75      | 114               | 73.1          | 65.6           |
| April          | 2012 | 72                       | 107      | 74                         | 77      | 115               | 72.7          | 64.9           |
| May            | 2012 | 71                       | 103      | 76                         | 80      | 117               | 73.3          | 65.1           |
| June           | 2012 | 69                       | 102      | 79                         | 84      | 119               | 73.4          | 66.7           |

**INCOME BOTTOM THIRD**  
**TABLE 5**  
**COMPONENTS OF THE INDEX OF CONSUMER SENTIMENT**  
**(Three Month Moving Averages)**

| Date of Survey |      | INDEX COMPONENTS         |          |                            |         |                   | Current Index | Expected Index |
|----------------|------|--------------------------|----------|----------------------------|---------|-------------------|---------------|----------------|
|                |      | <u>Personal Finances</u> |          | <u>Business Conditions</u> |         | Buying Conditions |               |                |
|                |      | Current                  | Expected | 12 months                  | 5 years |                   |               |                |
| July           | 2012 | 74                       | 103      | 81                         | 83      | 118               | 74.7          | 67.1           |
| August         | 2012 | 72                       | 107      | 77                         | 79      | 122               | 75.3          | 66.3           |
| September      | 2012 | 76                       | 110      | 82                         | 78      | 124               | 77.7          | 67.6           |
| October        | 2012 | 76                       | 115      | 90                         | 89      | 125               | 78.2          | 73.5           |
| November       | 2012 | 82                       | 114      | 96                         | 96      | 128               | 81.4          | 76.6           |
| December       | 2012 | 80                       | 108      | 90                         | 92      | 128               | 80.5          | 72.5           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2013 | 76                       | 104      | 81                         | 79      | 129               | 79.5          | 65.9           |
| February       | 2013 | 70                       | 106      | 77                         | 72      | 125               | 75.7          | 63.9           |
| March          | 2013 | 68                       | 111      | 79                         | 75      | 129               | 76.4          | 66.4           |
| April          | 2013 | 66                       | 111      | 81                         | 76      | 130               | 76.0          | 67.3           |
| May            | 2013 | 73                       | 109      | 86                         | 79      | 134               | 80.5          | 68.6           |
| June           | 2013 | 75                       | 105      | 90                         | 77      | 132               | 80.5          | 68.4           |
| July           | 2013 | 82                       | 107      | 93                         | 81      | 138               | 85.3          | 70.3           |
| August         | 2013 | 80                       | 110      | 88                         | 74      | 137               | 84.2          | 68.2           |
| September      | 2013 | 80                       | 109      | 83                         | 70      | 141               | 85.5          | 65.8           |
| October        | 2013 | 77                       | 106      | 72                         | 68      | 135               | 81.8          | 61.8           |
| November       | 2013 | 74                       | 101      | 69                         | 70      | 130               | 79.1          | 60.2           |
| December       | 2013 | 74                       | 102      | 71                         | 73      | 130               | 79.1          | 62.0           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2014 | 79                       | 103      | 79                         | 69      | 133               | 81.8          | 63.1           |
| February       | 2014 | 76                       | 104      | 82                         | 66      | 139               | 83.4          | 63.6           |
| March          | 2014 | 79                       | 107      | 79                         | 61      | 139               | 84.5          | 61.9           |
| April          | 2014 | 76                       | 109      | 81                         | 65      | 141               | 84.0          | 64.1           |
| May            | 2014 | 82                       | 111      | 84                         | 70      | 135               | 83.8          | 66.6           |
| June           | 2014 | 83                       | 110      | 87                         | 74      | 131               | 83.1          | 67.9           |
| July           | 2014 | 86                       | 110      | 85                         | 73      | 133               | 85.3          | 67.1           |
| August         | 2014 | 89                       | 111      | 80                         | 68      | 135               | 86.9          | 64.8           |
| September      | 2014 | 86                       | 111      | 81                         | 66      | 137               | 86.4          | 64.8           |
| October        | 2014 | 87                       | 111      | 84                         | 68      | 131               | 84.4          | 66.1           |
| November       | 2014 | 91                       | 112      | 86                         | 76      | 139               | 89.4          | 68.7           |
| December       | 2014 | 101                      | 116      | 94                         | 89      | 142               | 94.0          | 74.7           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2015 | 103                      | 116      | 105                        | 101     | 155               | 99.5          | 80.1           |
| February       | 2015 | 105                      | 121      | 117                        | 109     | 154               | 99.8          | 86.4           |
| March          | 2015 | 102                      | 119      | 117                        | 107     | 154               | 98.7          | 85.4           |
| April          | 2015 | 99                       | 120      | 112                        | 102     | 150               | 96.3          | 83.2           |
| May            | 2015 | 95                       | 117      | 109                        | 93      | 145               | 92.7          | 79.4           |
| June           | 2015 | 96                       | 120      | 112                        | 91      | 147               | 93.9          | 80.4           |
| July           | 2015 | 96                       | 119      | 112                        | 88      | 149               | 94.7          | 79.7           |
| August         | 2015 | 101                      | 123      | 110                        | 91      | 149               | 96.7          | 81.0           |
| September      | 2015 | 99                       | 122      | 104                        | 85      | 148               | 95.6          | 77.7           |
| October        | 2015 | 104                      | 127      | 100                        | 89      | 145               | 96.1          | 78.7           |
| November       | 2015 | 100                      | 126      | 100                        | 91      | 151               | 96.7          | 79.0           |
| December       | 2015 | 97                       | 125      | 100                        | 95      | 157               | 98.0          | 79.8           |
|                |      |                          |          |                            |         |                   |               |                |
| January        | 2016 | 91                       | 121      | 99                         | 93      | 161               | 97.5          | 77.9           |
| February       | 2016 | 90                       | 118      | 96                         | 91      | 159               | 96.0          | 76.0           |
| March          | 2016 | 91                       | 118      | 92                         | 92      | 151               | 93.5          | 75.6           |
| April          | 2016 | 93                       | 118      | 88                         | 95      | 147               | 92.8          | 75.1           |
| May            | 2016 | 100                      | 121      | 92                         | 95      | 148               | 95.7          | 76.8           |
| June           | 2016 | 103                      | 121      | 93                         | 93      | 153               | 99.0          | 76.9           |
| July           | 2016 | 108                      | 122      | 94                         | 88      | 154               | 101.3         | 76.1           |

**INCOME BOTTOM THIRD**  
**TABLE 5**  
**COMPONENTS OF THE INDEX OF CONSUMER SENTIMENT**  
**(Three Month Moving Averages)**

| Date of Survey |      | INDEX COMPONENTS         |          |                            |         |                   | Current Index | Expected Index |
|----------------|------|--------------------------|----------|----------------------------|---------|-------------------|---------------|----------------|
|                |      | <u>Personal Finances</u> |          | <u>Business Conditions</u> |         | Buying Conditions |               |                |
|                |      | Current                  | Expected | 12 months                  | 5 years |                   |               |                |
| August         | 2016 | 103                      | 119      | 93                         | 86      | 151               | 97.9          | 74.4           |
| September      | 2016 | 100                      | 118      | 93                         | 86      | 146               | 95.1          | 74.2           |
| October        | 2016 | 92                       | 119      | 89                         | 83      | 144               | 91.0          | 72.8           |
| November       | 2016 | 91                       | 120      | 89                         | 88      | 147               | 92.1          | 74.2           |
| December       | 2016 | 95                       | 124      | 92                         | 92      | 151               | 94.8          | 77.0           |
| January        | 2017 | 98                       | 127      | 105                        | 100     | 152               | 96.6          | 82.6           |
| February       | 2017 | 105                      | 126      | 107                        | 98      | 153               | 99.6          | 82.4           |
| March          | 2017 | 106                      | 122      | 104                        | 91      | 151               | 99.3          | 78.9           |
| April          | 2017 | 107                      | 121      | 94                         | 89      | 154               | 100.6         | 75.9           |
| May            | 2017 | 102                      | 124      | 94                         | 86      | 152               | 98.2          | 76.2           |
| June           | 2017 | 102                      | 127      | 94                         | 85      | 155               | 99.6          | 76.6           |
| July           | 2017 | 107                      | 121      | 101                        | 81      | 154               | 100.9         | 76.1           |
| August         | 2017 | 109                      | 120      | 102                        | 80      | 150               | 100.1         | 75.4           |
| September      | 2017 | 110                      | 120      | 103                        | 81      | 147               | 99.4          | 76.0           |
| October        | 2017 | 110                      | 125      | 107                        | 89      | 151               | 100.7         | 80.1           |
| November       | 2017 | 108                      | 127      | 110                        | 94      | 158               | 102.8         | 82.5           |
| December       | 2017 | 105                      | 125      | 110                        | 93      | 163               | 103.5         | 81.8           |