

INCOME BOTTOM THIRD

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TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS (Three Month Moving Averages)

The question was: "Looking ahead, which would you say is more likely -- that in the country as a whole we'll have continuous good times during the next 5 years or so, or that we will have periods of widespread unemployment or depression, or what?"

<u>Date of Survey</u>		<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
December	1979	14	14	68	4	100	45	722
January	1980	17	10	68	4	100	49	642
February	1980	18	11	68	3	100	49	590
March	1980	15	10	71	4	100	44	556
April	1980	14	11	70	5	100	43	530
May	1980	13	11	72	4	100	41	467
June	1980	19	10	66	5	100	53	449
July	1980	19	12	63	5	100	56	447
August	1980	21	16	56	7	100	65	435
September	1980	18	19	55	7	100	63	439
October	1980	21	20	50	9	100	72	418
November	1980	24	19	49	9	100	75	401
December	1980	25	19	48	8	100	78	397
January	1981	27	17	49	7	100	78	396
February	1981	26	18	49	7	100	77	407
March	1981	26	16	52	6	100	74	412
April	1981	23	18	54	4	100	69	419
May	1981	27	15	54	4	100	72	499
June	1981	25	13	57	5	100	68	494
July	1981	23	9	62	5	100	61	509
August	1981	21	11	64	4	100	57	515
September	1981	21	11	65	4	100	56	526
October	1981	23	11	63	4	100	60	613
November	1981	18	12	66	4	100	52	617
December	1981	17	13	66	4	100	52	685
January	1982	17	11	67	4	100	50	697
February	1982	18	10	67	5	100	51	675
March	1982	18	10	66	5	100	52	651
April	1982	19	11	65	5	100	53	619
May	1982	19	14	63	4	100	56	604
June	1982	19	13	64	4	100	56	598
July	1982	18	14	64	4	100	54	594
August	1982	17	13	64	7	100	53	591
September	1982	18	14	60	7	100	58	602
October	1982	23	14	57	6	100	66	605
November	1982	27	15	53	5	100	74	607
December	1982	27	15	51	6	100	76	593
January	1983	24	13	56	7	100	68	585
February	1983	24	13	56	8	100	68	576
March	1983	24	12	58	7	100	66	594
April	1983	27	17	51	5	100	75	591
May	1983	29	19	48	4	100	82	588
June	1983	32	19	46	4	100	86	551
July	1983	31	19	45	5	100	86	588
August	1983	28	19	48	4	100	80	584
September	1983	29	20	48	3	100	82	609
October	1983	29	18	49	3	100	80	594
November	1983	31	16	49	4	100	82	615

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TABLE 29
BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
December 1983	31	18	47	5	100	84	609
January 1984	32	19	46	3	100	86	573
February 1984	31	19	44	6	100	87	558
March 1984	32	18	44	6	100	88	598
April 1984	35	19	40	6	100	94	629
May 1984	38	16	41	5	100	97	631
June 1984	36	15	44	5	100	93	579
July 1984	37	13	43	7	100	93	528
August 1984	37	14	43	6	100	94	507
September 1984	41	15	39	5	100	102	513
October 1984	37	16	42	4	100	95	551
November 1984	34	17	43	6	100	90	605
December 1984	31	17	46	6	100	85	614
January 1985	32	14	48	5	100	84	580
February 1985	32	15	50	4	100	82	524
March 1985	29	13	54	3	100	75	500
April 1985	29	14	54	4	100	75	495
May 1985	30	13	54	3	100	76	493
June 1985	33	15	49	3	100	84	480
July 1985	34	15	49	3	100	85	474
August 1985	33	15	48	3	100	85	453
September 1985	31	15	50	3	100	81	461
October 1985	30	16	51	4	100	79	463
November 1985	27	16	52	5	100	74	483
December 1985	27	16	50	6	100	77	548
January 1986	28	16	51	5	100	77	598
February 1986	32	14	50	5	100	82	619
March 1986	29	13	53	5	100	77	565
April 1986	28	14	51	6	100	77	572
May 1986	26	15	52	6	100	74	600
June 1986	28	15	51	6	100	77	611
July 1986	30	13	52	5	100	78	562
August 1986	30	12	51	7	100	79	517
September 1986	29	11	52	7	100	77	534
October 1986	31	11	51	7	100	80	565
November 1986	29	13	52	6	100	77	597
December 1986	27	15	54	4	100	74	572
January 1987	25	15	57	3	100	67	551
February 1987	27	12	57	4	100	70	537
March 1987	30	10	56	4	100	74	515
April 1987	33	8	55	4	100	79	508
May 1987	33	10	54	3	100	80	500
June 1987	31	9	56	4	100	75	506
July 1987	29	12	54	4	100	75	497
August 1987	29	13	52	5	100	77	526
September 1987	31	15	50	4	100	81	533
October 1987	28	15	51	6	100	77	516
November 1987	26	14	55	6	100	71	455
December 1987	25	13	55	7	100	71	414
January 1988	26	12	56	6	100	71	406
February 1988	26	13	55	5	100	71	420

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TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS (Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March 1988	28	14	53	5	100	74	423
April 1988	30	13	52	5	100	78	432
May 1988	32	12	53	4	100	79	416
June 1988	31	11	53	5	100	78	411
July 1988	29	11	53	7	100	76	416
August 1988	32	14	46	7	100	86	412
September 1988	36	16	44	5	100	92	423
October 1988	37	17	42	4	100	95	412
November 1988	34	15	48	4	100	86	439
December 1988	32	13	50	6	100	82	445
January 1989	32	12	53	3	100	79	426
February 1989	35	11	51	3	100	84	377
March 1989	34	11	52	3	100	82	371
April 1989	32	13	51	4	100	81	385
May 1989	30	14	51	4	100	79	409
June 1989	30	15	51	4	100	79	415
July 1989	30	14	52	5	100	78	401
August 1989	28	15	50	8	100	78	399
September 1989	29	16	47	9	100	82	384
October 1989	29	16	44	11	100	85	379
November 1989	31	15	47	8	100	84	367
December 1989	29	16	47	9	100	82	371
January 1990	30	15	49	7	100	81	380
February 1990	29	14	49	8	100	80	376
March 1990	30	11	54	6	100	76	359
April 1990	31	13	51	5	100	80	356
May 1990	29	13	52	6	100	76	362
June 1990	26	12	54	8	100	72	369
July 1990	22	11	58	8	100	64	367
August 1990	21	13	59	7	100	63	354
September 1990	20	15	60	5	100	60	347
October 1990	16	15	64	5	100	52	355
November 1990	15	12	68	4	100	47	368
December 1990	15	11	67	6	100	48	365
January 1991	15	13	67	5	100	48	360
February 1991	17	12	65	6	100	52	342
March 1991	22	12	60	6	100	62	349
April 1991	25	10	58	7	100	66	343
May 1991	26	11	56	6	100	70	342
June 1991	25	12	57	6	100	69	332
July 1991	27	13	55	5	100	71	328
August 1991	26	12	55	7	100	71	320
September 1991	25	10	57	7	100	68	328
October 1991	26	10	57	7	100	69	326
November 1991	24	13	57	6	100	67	334
December 1991	23	15	56	6	100	67	345
January 1992	20	16	57	7	100	63	350
February 1992	19	14	59	8	100	60	351
March 1992	20	14	61	5	100	59	342
April 1992	20	13	61	5	100	59	349
May 1992	20	14	60	6	100	59	354
June 1992	19	14	61	7	100	58	346

INCOME BOTTOM THIRD

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TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS (Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
July 1992	19	14	62	6	100	57	340
August 1992	21	14	61	4	100	59	339
September 1992	20	11	65	4	100	54	346
October 1992	22	11	64	3	100	58	341
November 1992	26	12	59	3	100	67	343
December 1992	34	14	49	4	100	85	333
January 1993	38	13	44	4	100	94	334
February 1993	37	13	45	5	100	92	332
March 1993	34	13	47	5	100	87	330
April 1993	29	13	51	7	100	79	327
May 1993	30	12	52	6	100	78	325
June 1993	27	12	57	5	100	70	333
July 1993	26	12	59	3	100	67	333
August 1993	23	12	62	3	100	61	343
September 1993	25	11	60	4	100	65	330
October 1993	25	11	59	5	100	66	334
November 1993	26	10	59	5	100	68	323
December 1993	25	12	58	5	100	67	338
January 1994	29	11	57	3	100	73	331
February 1994	30	12	54	4	100	76	344
March 1994	34	10	53	3	100	80	333
April 1994	33	13	50	3	100	83	332
May 1994	34	15	47	4	100	87	323
June 1994	33	16	47	4	100	86	340
July 1994	32	15	49	3	100	83	366
August 1994	32	11	54	3	100	78	366
September 1994	32	9	56	3	100	76	348
October 1994	32	10	55	3	100	77	329
November 1994	32	13	51	3	100	81	324
December 1994	33	14	50	3	100	83	337
January 1995	35	12	49	4	100	86	337
February 1995	35	11	50	3	100	85	347
March 1995	33	11	52	4	100	80	356
April 1995	31	12	54	3	100	78	367
May 1995	29	11	57	3	100	72	354
June 1995	32	11	54	2	100	78	339
July 1995	32	11	54	3	100	78	325
August 1995	36	10	51	2	100	85	328
September 1995	35	9	54	2	100	82	332
October 1995	35	10	55	0	100	79	325
November 1995	31	9	59	1	100	72	330
December 1995	32	8	58	2	100	74	335
January 1996	30	8	58	4	100	72	343
February 1996	29	9	58	4	100	71	324
March 1996	30	9	57	4	100	72	326
April 1996	30	8	59	3	100	71	338
May 1996	30	7	59	4	100	71	349
June 1996	26	8	60	6	100	66	341
July 1996	27	9	56	8	100	71	322
August 1996	30	11	52	6	100	78	335
September 1996	35	12	47	6	100	88	336
October 1996	36	11	48	5	100	88	351

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TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS (Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
November 1996	36	13	44	7	100	92	346
December 1996	38	9	47	5	100	91	343
January 1997	39	11	45	5	100	94	332
February 1997	42	8	46	4	100	96	337
March 1997	40	12	45	4	100	95	344
April 1997	41	10	46	3	100	94	359
May 1997	38	10	49	3	100	89	348
June 1997	39	11	46	4	100	93	347
July 1997	43	13	38	7	100	105	332
August 1997	43	15	35	7	100	108	334
September 1997	45	11	38	6	100	107	327
October 1997	43	11	44	3	100	99	334
November 1997	45	9	43	3	100	103	336
December 1997	40	10	45	4	100	95	351
January 1998	40	9	45	6	100	95	351
February 1998	39	12	42	7	100	96	362
March 1998	42	13	37	8	100	104	349
April 1998	41	13	37	9	100	104	342
May 1998	40	12	36	11	100	104	329
June 1998	41	14	34	11	100	107	339
July 1998	43	14	32	11	100	111	342
August 1998	40	16	32	11	100	108	344
September 1998	38	14	37	11	100	101	331
October 1998	33	14	42	10	100	91	333
November 1998	36	9	47	8	100	89	336
December 1998	38	10	45	7	100	93	342
January 1999	40	8	47	5	100	93	340
February 1999	42	10	43	5	100	99	338
March 1999	47	10	40	3	100	107	318
April 1999	48	10	39	3	100	109	296
May 1999	44	9	44	2	100	100	275
June 1999	38	12	47	2	100	91	275
July 1999	42	11	44	2	100	98	299
August 1999	42	12	44	3	100	98	313
September 1999	45	10	42	4	100	103	327
October 1999	44	11	40	5	100	104	327
November 1999	46	12	37	5	100	108	321
December 1999	42	14	38	6	100	104	334
January 2000	43	13	38	6	100	105	321
February 2000	47	13	33	6	100	114	331
March 2000	48	13	34	5	100	114	342
April 2000	47	13	34	6	100	113	352
May 2000	45	11	38	5	100	107	350
June 2000	47	9	39	4	100	108	333
July 2000	49	9	38	4	100	111	355
August 2000	49	10	38	3	100	111	365
September 2000	52	11	35	3	100	117	386
October 2000	50	11	37	3	100	113	382
November 2000	52	10	34	4	100	118	386
December 2000	47	12	37	4	100	110	371
January 2001	46	9	41	4	100	106	372

INCOME BOTTOM THIRD

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TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS (Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
February 2001	39	9	49	3	100	90	365
March 2001	38	8	51	3	100	87	362
April 2001	35	8	53	4	100	82	347
May 2001	34	8	53	5	100	81	344
June 2001	32	8	55	6	100	77	347
July 2001	34	12	49	6	100	85	356
August 2001	38	11	45	6	100	93	357
September 2001	39	9	47	5	100	92	353
October 2001	39	7	51	3	100	88	359
November 2001	35	7	56	2	100	79	361
December 2001	35	9	50	5	100	85	366
January 2002	38	9	48	5	100	90	353
February 2002	40	11	44	5	100	96	354
March 2002	40	12	44	4	100	97	359
April 2002	40	12	44	4	100	97	370
May 2002	41	12	42	5	100	99	366
June 2002	39	11	46	4	100	93	370
July 2002	35	13	49	3	100	86	364
August 2002	32	12	52	4	100	79	392
September 2002	31	11	53	5	100	77	387
October 2002	28	11	56	5	100	73	401
November 2002	29	11	56	5	100	73	386
December 2002	29	11	55	5	100	74	390
January 2003	30	12	54	4	100	75	383
February 2003	30	12	54	4	100	75	388
March 2003	29	12	56	3	100	74	374
April 2003	29	12	56	3	100	73	372
May 2003	33	11	53	3	100	81	369
June 2003	35	10	52	3	100	83	380
July 2003	38	7	52	3	100	86	394
August 2003	34	7	55	3	100	79	394
September 2003	32	8	57	3	100	75	403
October 2003	29	9	59	4	100	70	403
November 2003	28	8	60	4	100	68	403
December 2003	35	7	56	3	100	79	400
January 2004	43	6	49	2	100	94	392
February 2004	42	9	46	3	100	96	388
March 2004	38	11	47	5	100	91	383
April 2004	35	12	49	5	100	86	399
May 2004	36	10	51	4	100	85	404
June 2004	37	10	51	2	100	87	411
July 2004	35	11	50	4	100	85	400
August 2004	35	13	48	4	100	88	405
September 2004	36	11	49	5	100	87	416
October 2004	35	9	52	4	100	83	405
November 2004	34	9	54	4	100	80	398
December 2004	39	8	50	2	100	89	382
January 2005	39	8	51	2	100	88	393
February 2005	39	6	53	1	100	86	393
March 2005	35	7	56	2	100	79	398
April 2005	36	9	53	2	100	83	392
May 2005	36	8	53	3	100	82	382

INCOME BOTTOM THIRD

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TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS (Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
June 2005	33	8	56	3	100	77	378
July 2005	33	7	57	3	100	76	374
August 2005	32	7	58	3	100	73	382
September 2005	29	6	62	3	100	67	385
October 2005	27	5	65	3	100	61	391
November 2005	26	6	65	3	100	61	388
December 2005	27	6	65	2	100	61	384
January 2006	26	7	65	1	100	61	370
February 2006	24	7	68	1	100	57	374
March 2006	25	7	66	2	100	60	375
April 2006	25	6	67	2	100	58	387
May 2006	26	6	65	2	100	61	388
June 2006	24	7	67	2	100	57	381
July 2006	22	6	70	2	100	52	370
August 2006	23	7	69	1	100	53	379
September 2006	27	6	65	1	100	62	399
October 2006	30	8	60	2	100	70	415
November 2006	34	9	55	2	100	79	420
December 2006	35	7	56	2	100	79	417
January 2007	37	8	53	2	100	84	410
February 2007	34	7	57	2	100	77	394
March 2007	31	10	56	3	100	75	383
April 2007	30	10	56	3	100	74	391
May 2007	31	10	55	3	100	76	403
June 2007	30	10	58	3	100	72	408
July 2007	29	8	60	3	100	70	408
August 2007	25	10	63	2	100	63	397
September 2007	27	9	60	4	100	67	389
October 2007	26	10	60	4	100	66	381
November 2007	27	9	60	4	100	67	381
December 2007	24	10	63	3	100	62	385
January 2008	24	9	65	3	100	59	402
February 2008	25	9	62	4	100	63	395
March 2008	26	7	61	6	100	65	381
April 2008	26	7	62	5	100	64	366
May 2008	27	7	63	3	100	64	373
June 2008	26	7	65	2	100	61	392
July 2008	26	7	65	2	100	61	410
August 2008	23	7	67	3	100	56	402
September 2008	27	7	64	2	100	63	384
October 2008	26	10	63	1	100	64	377
November 2008	27	12	60	1	100	67	405
December 2008	23	13	62	2	100	61	416
January 2009	23	12	61	4	100	62	417
February 2009	26	10	61	4	100	65	398
March 2009	27	10	59	4	100	67	408
April 2009	31	9	56	4	100	74	406
May 2009	34	9	52	5	100	82	430
June 2009	38	8	50	5	100	88	424
July 2009	36	7	52	5	100	83	423
August 2009	34	7	54	5	100	80	407
September 2009	34	7	54	5	100	80	425

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TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS (Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
October 2009	35	8	54	4	100	81	424
November 2009	34	8	56	2	100	78	421
December 2009	30	10	58	2	100	71	413
January 2010	30	11	56	3	100	74	413
February 2010	31	10	55	3	100	76	408
March 2010	33	9	55	3	100	78	403
April 2010	33	8	57	2	100	76	398
May 2010	33	10	55	2	100	77	407
June 2010	32	10	55	3	100	77	410
July 2010	32	9	56	3	100	76	420
August 2010	30	6	60	4	100	70	419
September 2010	29	8	61	3	100	68	419
October 2010	25	9	63	4	100	62	408
November 2010	24	11	63	3	100	61	414
December 2010	24	10	63	3	100	62	417
January 2011	28	11	59	2	100	69	435
February 2011	30	10	58	2	100	73	433
March 2011	27	8	62	2	100	65	429
April 2011	25	8	65	2	100	59	409
May 2011	25	9	64	2	100	61	403
June 2011	27	10	60	3	100	66	400
July 2011	27	9	62	3	100	65	413
August 2011	21	7	68	3	100	53	427
September 2011	19	8	71	2	100	47	424
October 2011	18	9	71	2	100	47	421
November 2011	21	9	68	2	100	53	410
December 2011	25	9	64	2	100	61	404
January 2012	27	11	60	2	100	67	408
February 2012	31	10	57	2	100	74	413
March 2012	32	9	57	2	100	75	431
April 2012	34	7	57	2	100	77	430
May 2012	35	8	55	2	100	80	412
June 2012	37	8	52	3	100	84	418
July 2012	36	8	52	4	100	83	413
August 2012	34	8	54	4	100	79	426
September 2012	33	8	55	4	100	78	427
October 2012	38	8	50	4	100	89	429
November 2012	41	10	45	4	100	96	451
December 2012	40	9	48	3	100	92	459
January 2013	34	9	55	2	100	79	458
February 2013	31	6	59	3	100	72	437
March 2013	33	7	58	2	100	75	408
April 2013	33	9	56	2	100	76	406
May 2013	34	9	55	2	100	79	414
June 2013	33	9	55	3	100	77	430
July 2013	35	7	54	4	100	81	433
August 2013	32	6	58	4	100	74	432
September 2013	30	6	60	4	100	70	423
October 2013	30	6	62	3	100	68	418
November 2013	31	6	61	2	100	70	410
December 2013	35	3	61	1	100	73	419

INCOME BOTTOM THIRD

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TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS (Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
January 2014	32	4	63	1	100	69	429
February 2014	31	4	65	1	100	66	428
March 2014	27	5	66	2	100	61	401
April 2014	28	8	63	2	100	65	401
May 2014	29	10	59	3	100	70	397
June 2014	31	10	56	3	100	74	421
July 2014	31	8	58	2	100	73	408
August 2014	29	9	61	2	100	68	397
September 2014	28	9	62	1	100	66	389
October 2014	29	8	61	1	100	68	397
November 2014	34	7	58	1	100	76	399
December 2014	41	6	52	1	100	89	383
January 2015	45	7	45	3	100	101	375
February 2015	49	9	40	3	100	109	379
March 2015	48	9	41	2	100	107	399
April 2015	46	8	45	1	100	102	399
May 2015	41	9	48	2	100	93	417
June 2015	40	9	49	2	100	91	408
July 2015	39	8	51	2	100	88	402
August 2015	41	8	50	2	100	91	411
September 2015	37	8	52	3	100	85	405
October 2015	39	8	50	3	100	89	412
November 2015	40	8	49	3	100	91	396
December 2015	42	8	48	2	100	95	403
January 2016	40	11	47	2	100	93	409
February 2016	39	11	48	1	100	91	405
March 2016	40	11	48	1	100	92	417
April 2016	43	8	48	2	100	95	421
May 2016	42	8	48	2	100	95	428
June 2016	41	10	48	1	100	93	412
July 2016	38	10	50	2	100	88	421
August 2016	37	9	51	2	100	86	432
September 2016	39	7	52	2	100	86	464
October 2016	36	8	53	2	100	83	463
November 2016	38	10	50	2	100	88	477
December 2016	40	10	47	3	100	92	478
January 2017	43	10	43	4	100	100	486
February 2017	43	8	45	4	100	98	479
March 2017	40	7	49	3	100	91	475
April 2017	39	8	50	3	100	89	475
May 2017	38	8	52	3	100	86	468
June 2017	37	8	52	3	100	85	466
July 2017	36	7	55	2	100	81	460
August 2017	36	6	56	2	100	80	468
September 2017	37	5	56	1	100	81	475
October 2017	41	6	52	2	100	89	480
November 2017	43	7	49	2	100	94	481
December 2017	42	7	49	3	100	93	472
January 2018	38	7	52	3	100	86	478
February 2018	34	7	57	2	100	77	475