INCOME MIDDLE THIRD
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

The question was: "Now turning to business conditions in the country as a whole -- do you think that during the next 12 months we'll have good times financially, or bad times or what?"

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
December	1979	20	2	72	2	5	100	48	1125
January	1980	21	2	71	1	4	100	50	908
February	1980	22	2	69	2	5	100	54	724
March	1980	20	1	72	2	5	100	48	644
April	1980	16	1	75	2	5	100	41	671
May	1980	12	1	81	2	4	100	31	594
June	1980	13	1	81	3	3	100	32	583
July	1980	16	1	78	3	2	100	38	529
August	1980	21	1	71	4	2	100	50	515
September	1980	26	1	64	5	3	100	61	536
October	1980	31	2	55	6	6	100	76	589
November	1980	36	3	48	6	8	100	88	620
December	1980	35	2	50	6	7	100	84	585
January	1981	32	2	54	6	6	100	79	557
February	1981	26	2	64	5	3	100	62	531
March	1981	25	2	63	5	5	100	62	513
April	1981	29	2	62	4	3	100	66	493
May	1981	35	2	55	5	3	100	79	491
June	1981	42	2	50	4	1	100	92	488
July	1981	40	2	52	5	2	100	88	498
August	1981	39	2	53	3	2	100	86	418
September	1981	36	2	54	3	4	100	82	412
October	1981	35	4	50	5	6	100	85	311
November	1981	28	5	54	7	6	100	74	300
December	1981	25	4	60	6	5	100	64	361
January	1982	24	2	66	4	3	100	58	548
February	1982	27	1	66	3	3	100	60	733
March	1982	24	2	68	3	3	100	56	814
April	1982	25	2	68	3	3	100	57	847
May	1982	24	2	68	2	3	100	56	852
June	1982	27	1	66	3	3	100	61	837
July	1982	26	2	68	2	2	100	58	810
August	1982	27	3	66	2	2	100	61	718
September	1982	28	5	64	3	1	100	64	645
October	1982	31	4	60	2	2	100	71	640
November	1982	36	4	56	2	2	100	80	740
December	1982	35	3	56	3	3	100	80	803
January	1983	36	2	55	3	3	100	81	802
February	1983	36	1	56	3	4	100	80	721
March	1983	44	1	49	2	4	100	95	723
April	1983	51	1	42	2	4	100	109	719
May	1983	61	1	33	2	3	100	128	727
June	1983	66	1	29	2	2	100	137	730
July	1983	69	2	24	2	2	100	145	703
August	1983	66	3	27	2	2	100	139	756
September	1983	64	2	29	3	2	100	135	752
October	1983	60	2	32	3	2	100	128	771
November	1983	60	2	31	4	2	100	129	766
December	1983	62	3	30	3	2	100	132	760

INCOME MIDDLE THIRD
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
January	1984	68	3	24	3	2	100	144	766
February	1984	71	2	22	3	2	100	149	755
March	1984	72	1	22	3	2	100	151	726
April	1984	68	1	26	3	2	100	143	713
May	1984	66	3	27	3	2	100	139	713
June	1984	62	3	29	4	2	100	134	717
July	1984	62	3	27	5	2	100	135	700
August	1984	63	2	25	7	3	100	138	693
September	1984	66	2	23	6	3	100	143	706
October	1984	66	2	23	6	3	100	142	749
November	1984	64	3	26	5	2	100	139	654
December	1984	61	3	28	5	3	100	133	668
January	1985	60	3	28	5	3	100	132	627
February	1985	61	4	28	4	3	100	133	629
March	1985	63	4	27	4	2	100	137	588
April	1985	63	3	27	4	2	100	136	621
May	1985	62	2	28	5	3	100	134	691
June	1985	58	2	30	5	6	100	128	701
July	1985	57	2	30	5	6	100	127	657
August	1985	58	3	29	5	5	100	129	680
September	1985	58	4	30	6	2	100	128	692
October	1985	56	3	33	5	3	100	123	723
November	1985	57	3	32	5	3	100	125	717
December	1985	55	3	35	4	3	100	120	635
January	1986	57	3	34	5	2	100	123	608
February	1986	58	2	32	5	3	100	126	615
March	1986	61	3	28	5	3	100	133	695
April	1986	64	2	27	4	3	100	137	669
May	1986	64	3	27	3	3	100	137	557
June	1986	65	2	27	3	3	100	138	506
July	1986	63	3	28	3	3	100	135	516
August	1986	62	3	29	4	3	100	133	574
September	1986	59	3	33	3	2	100	127	565
October	1986	59	3	32	2	4	100	127	548
November	1986	58	2	31	3	6	100	127	583
December	1986	56	2	32	3	7	100	124	591
January	1987	52	2	37	4	6	100	116	586
February	1987	52	1	39	3	5	100	113	544
March	1987	55	1	36	3	5	100	120	544
April	1987	57	2	33	4	4	100	124	557
May	1987	56	2	35	4	3	100	121	555
June	1987	52	2	38	4	3	100	114	552
July	1987	52	2	37	4	5	100	115	529
August	1987	53	2	35	4	6	100	117	549
September	1987	54	3	31	5	7	100	122	552
October	1987	50	4	35	4	7	100	115	533
November	1987	45	3	39	6	7	100	107	472
December	1987	41	4	44	6	5	100	97	438
January	1988	41	4	43	7	4	100	98	419
February	1988	44	5	41	6	4	100	102	447
March	1988	48	3	37	7	5	100	111	444

INCOME MIDDLE THIRD
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
April	1988	51	2	35	7	6	100	116	457
May	1988	57	2	28	8	6	100	129	442
June	1988	57	3	28	7	5	100	129	444
July	1988	54	4	28	8	6	100	126	446
August	1988	51	3	32	8	5	100	120	445
September	1988	51	4	31	9	6	100	120	430
October	1988	56	4	28	7	5	100	129	433
November	1988	57	4	28	6	4	100	129	438
December	1988	59	4	29	4	4	100	130	440
January	1989	58	3	29	5	5	100	129	428
February	1989	57	3	29	6	5	100	128	423
March	1989	60	3	27	7	3	100	133	442
April	1989	58	3	30	6	3	100	127	466
May	1989	56	4	33	5	2	100	123	482
June	1989	55	3	34	5	3	100	121	461
July	1989	57	4	30	5	4	100	126	463
August	1989	56	4	31	5	4	100	125	451
September	1989	55	4	31	4	5	100	124	470
October	1989	54	4	33	5	4	100	121	453
November	1989	56	2	31	6	4	100	125	445
December	1989	54	1	35	6	4	100	119	439
January	1990	54	1	35	5	4	100	119	436
February	1990	56	2	31	4	6	100	124	454
March	1990	56	4	32	4	5	100	124	455
April	1990	53	4	35	3	5	100	117	463
May	1990	49	4	40	3	4	100	109	453
June	1990	47	3	41	4	6	100	106	447
July	1990	47	3	40	4	6	100	107	425
August	1990	43	3	46	3	5	100	96	435
September	1990	36	3	54	4	3	100	82	450
October	1990	23	3	67	3	4	100	56	466
November	1990	15	2	75	4	4	100	40	467
December	1990	11	2	78	3	6	100	34	451
January	1991	12	4	75	3	5	100	37	479
February	1991	17	4	69	5	5	100	48	473
March	1991	29	5	55	5	6	100	74	483
April	1991	38	4	45	5	8	100	92	461
May	1991	40	5	42	4	9	100	98	464
June	1991	39	3	44	4	9	100	95	451
July	1991	42	3	42	4	9	100	99	453
August	1991	45	3	37	6	9	100	108	453
September	1991	44	4	38	6	8	100	106	456
October	1991	38	6	43	6	8	100	96	438
November	1991	32	6	51	4	7	100	81	429
December	1991	26	5	60	4	5	100	66	437
January	1992	22	3	65	4	6	100	56	444
February	1992	22	3	66	3	6	100	57	457
March	1992	25	3	61	4	8	100	64	451
April	1992	30	4	53	5	8	100	77	463
May	1992	35	3	49	5	8	100	86	445
June	1992	37	2	48	4	9	100	88	459
July	1992	35	1	50	6	8	100	85	446

INCOME MIDDLE THIRD
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
August	1992	32	1	52	6	9	100	80	434
September	1992	30	2	52	7	9	100	78	427
October	1992	31	2	53	7	7	100	78	429
November	1992	34	3	47	9	8	100	86	443
December	1992	41	3	40	8	9	100	101	446
January	1993	45	4	33	7	11	100	112	474
February	1993	44	4	32	6	13	100	112	470
March	1993	38	4	39	6	13	100	98	473
April	1993	37	4	40	7	13	100	97	452
May	1993	37	4	44	6	9	100	93	469
June	1993	37	4	42	9	8	100	95	461
July	1993	35	4	46	7	7	100	89	468
August	1993	33	4	47	8	8	100	86	467
September	1993	31	4	48	8	9	100	84	468
October	1993	35	5	43	9	8	100	92	460
November	1993	35	4	44	9	8	100	91	472
December	1993	40	5	39	9	7	100	101	467
January	1994	43	6	36	7	9	100	108	460
February	1994	53	6	26	7	8	100	126	459
March	1994	55	6	25	5	9	100	130	447
April	1994	55	6	26	6	7	100	129	456
May	1994	55	6	27	5	7	100	128	434
June	1994	55	5	30	6	5	100	125	445
July	1994	50	5	33	6	6	100	117	455
August	1994	46	5	34	9	7	100	111	483
September	1994	42	5	35	10	8	100	107	521
October	1994	46	3	33	10	8	100	112	533
November	1994	48	3	33	9	7	100	115	502
December	1994	52	3	29	9	7	100	123	459
January	1995	56	3	28	8	5	100	128	445
February	1995	53	2	30	8	6	100	123	442
March	1995	49	3	35	7	6	100	114	449
April	1995	46	3	39	7	6	100	107	429
May	1995	47	3	37	7	7	100	109	446
June	1995	48	2	35	8	8	100	113	461
July	1995	49	2	32	8	8	100	117	485
August	1995	51	3	31	8	7	100	120	478
September	1995	52	2	32	6	8	100	120	475
October	1995	51	2	34	6	7	100	116	484
November	1995	52	2	35	4	6	100	118	482
December	1995	53	3	33	6	5	100	120	461
January	1996	52	3	36	5	4	100	116	445
February	1996	47	3	37	8	6	100	110	463
March	1996	49	3	34	8	5	100	115	477
April	1996	49	4	33	9	5	100	116	451
May	1996	52	4	33	8	4	100	118	453
June	1996	48	3	35	8	5	100	113	434
July	1996	50	3	33	9	5	100	118	454
August	1996	52	2	32	9	6	100	120	434
September	1996	53	2	30	9	5	100	123	441
October	1996	56	2	29	8	5	100	127	450
November	1996	58	4	26	7	6	100	132	454

INCOME MIDDLE THIRD
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
December	1996	58	4	28	5	6	100	130	468
January	1997	60	4	26	5	6	100	134	458
February	1997	60	3	25	5	7	100	135	447
March	1997	61	3	23	5	7	100	138	437
April	1997	61	3	25	5	7	100	136	429
May	1997	64	3	24	5	4	100	140	440
June	1997	69	3	21	5	2	100	148	439
July	1997	73	3	17	4	3	100	156	453
August	1997	73	3	16	4	3	100	157	461
September	1997	73	3	16	6	3	100	157	457
October	1997	73	3	16	6	2	100	157	443
November	1997	73	3	16	6	2	100	156	429
December	1997	70	4	19	5	2	100	150	418
January	1998	67	6	19	5	2	100	148	406
February	1998	68	7	17	5	3	100	151	411
March	1998	73	8	12	5	2	100	160	428
April	1998	76	6	11	5	2	100	165	451
May	1998	76	6	11	6	1	100	165	449
June	1998	75	5	14	6	1	100	161	454
July	1998	72	5	17	5	1	100	155	441
August	1998	70	5	20	4	1	100	150	458
September	1998	67	7	22	4	0	100	145	467
October	1998	60	9	25	4	1	100	135	458
November	1998	56	10	28	5	1	100	128	455
December	1998	55	10	29	4	2	100	126	434
January	1999	59	8	27	5	1	100	132	439
February	1999	66	6	23	4	1	100	143	436
March	1999	69	6	19	6	1	100	150	480
April	1999	71	5	18	5	1	100	153	507
May	1999	65	8	20	6	1	100	145	519
June	1999	66	9	20	4	1	100	146	506
July	1999	69	8	20	3	0	100	150	490
August	1999	71	6	20	3	0	100	151	477
September	1999	70	6	19	5	0	100	151	465
October	1999	67	7	19	7	0	100	148	479
November	1999	67	9	17	6	2	100	150	475
December	1999	69	9	17	4	1	100	153	468
January	2000	72	9	15	3	1	100	157	483
February	2000	76	5	16	3	0	100	161	481
March	2000	73	4	19	4	0	100	154	480
April	2000	69	6	20	4	0	100	149	474
May	2000	70	8	19	4	0	100	151	476
June	2000	71	7	18	3	0	100	154	467
July	2000	69	8	19	4	1	100	150	445
August	2000	65	9	21	4	1	100	144	436
September	2000	65	9	21	4	1	100	143	454
October	2000	65	7	22	5	0	100	144	461
November	2000	67	6	22	5	1	100	145	453
December	2000	64	5	24	6	1	100	141	439
January	2001	59	6	28	5	1	100	131	444
February	2001	51	7	36	5	1	100	115	461

INCOME MIDDLE THIRD
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
March	2001	44	7	43	5	1	100	102	475
April	2001	42	4	48	5	1	100	95	471
May	2001	44	4	47	5	0	100	98	470
June	2001	47	3	46	4	0	100	101	449
July	2001	49	4	40	6	0	100	109	452
August	2001	50	5	38	6	1	100	112	468
September	2001	45	5	42	7	1	100	103	496
October	2001	42	3	49	5	1	100	92	504
November	2001	37	2	57	4	1	100	80	501
December	2001	36	3	57	3	1	100	79	482
January	2002	38	5	52	4	2	100	86	481
February	2002	41	6	45	5	4	100	96	478
March	2002	48	5	36	7	5	100	112	484
April	2002	49	5	34	6	5	100	115	477
May	2002	51	5	32	7	5	100	119	480
June	2002	48	7	34	7	4	100	114	474
July	2002	47	6	36	8	3	100	110	474
August	2002	42	8	41	8	1	100	100	456
September	2002	39	6	45	7	3	100	95	450
October	2002	34	7	49	6	3	100	85	454
November	2002	36	5	50	4	4	100	86	465
December	2002	37	5	50	4	4	100	87	489
January	2003	39	4	51	3	3	100	88	493
February	2003	34	5	54	4	2	100	80	504
March	2003	28	4	61	5	1	100	67	495
April	2003	30	4	59	4	2	100	71	498
May	2003	41	2	51	4	2	100	90	474
June	2003	50	2	40	4	4	100	109	476
July	2003	54	2	36	5	3	100	118	459
August	2003	52	2	38	6	3	100	114	470
September	2003	50	3	42	4	2	100	107	470
October	2003	49	3	43	3	2	100	106	469
November	2003	51	2	41	3	3	100	110	456
December	2003	56	3	35	3	2	100	121	453
January	2004	63	2	30	2	2	100	133	465
February	2004	61	4	30	4	2	100	132	480
March	2004	58	3	31	5	3	100	128	485
April	2004	52	5	35	5	3	100	117	478
May	2004	50	5	39	3	3	100	111	476
June	2004	50	6	39	3	3	100	111	485
July	2004	50	5	38	3	3	100	112	500
August	2004	54	5	34	3	4	100	120	491
September	2004	55	4	36	2	4	100	119	469
October	2004	54	5	36	2	3	100	119	492
November	2004	51	6	38	2	3	100	113	510
December	2004	50	6	38	3	3	100	113	517
January	2005	52	4	38	3	3	100	114	488
February	2005	53	3	39	3	3	100	114	487
March	2005	50	3	42	2	2	100	108	491
April	2005	45	4	46	2	3	100	100	503
May	2005	42	4	49	1	4	100	92	528
June	2005	42	4	47	1	6	100	95	532

INCOME MIDDLE THIRD
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
July	2005	47	4	43	2	4	100	104	531
August	2005	49	4	41	3	3	100	108	492
September	2005	42	3	50	3	1	100	92	493
October	2005	34	2	59	3	2	100	76	488
November	2005	32	2	61	3	2	100	71	517
December	2005	41	2	53	2	2	100	88	534
January	2006	47	2	48	2	1	100	100	514
February	2006	49	3	44	2	1	100	105	477
March	2006	44	4	48	3	1	100	96	447
April	2006	40	4	51	3	2	100	89	451
May	2006	38	3	55	3	1	100	84	455
June	2006	41	2	54	2	1	100	87	469
July	2006	42	1	53	3	1	100	89	458
August	2006	39	1	55	4	1	100	84	464
September	2006	37	2	56	3	1	100	81	460
October	2006	41	3	52	3	1	100	89	481
November	2006	49	4	42	2	2	100	107	478
December	2006	53	4	36	4	2	100	117	470
January	2007	52	4	36	5	2	100	116	464
February	2007	49	4	40	6	1	100	108	491
March	2007	46	5	42	6	1	100	104	496
April	2007	42	4	47	5	2	100	94	478
May	2007	42	4	48	4	2	100	94	463
June	2007	43	4	48	4	2	100	95	450
July	2007	44	4	45	5	2	100	99	478
August	2007	43	3	46	5	3	100	97	477
September	2007	40	3	48	5	4	100	92	495
October	2007	38	3	51	3	4	100	88	471
November	2007	36	4	53	3	4	100	83	483
December	2007	33	4	58	2	3	100	76	479
January	2008	28	5	63	2	2	100	65	480
February	2008	26	3	66	3	3	100	60	465
March	2008	24	2	67	4	4	100	58	479
April	2008	21	1	70	4	4	100	51	493
May	2008	15	2	75	3	4	100	40	500
June	2008	12	3	79	2	4	100	33	482
July	2008	12	3	79	2	4	100	33	492
August	2008	15	4	76	1	4	100	39	504
September	2008	20	4	71	1	3	100	49	527
October	2008	21	4	69	2	3	100	52	524
November	2008	19	4	72	2	4	100	47	512
December	2008	14	3	76	2	5	100	39	506
January	2009	16	2	75	2	5	100	41	484
February	2009	15	3	77	2	4	100	39	461
March	2009	16	2	76	1	4	100	40	437
April	2009	15	2	75	2	6	100	39	448
May	2009	22	2	66	2	8	100	56	459
June	2009	24	3	60	3	10	100	64	471
July	2009	25	4	61	2	8	100	64	474
August	2009	25	4	61	3	7	100	64	493
September	2009	29	4	59	2	5	100	70	484
October	2009	34	5	53	2	7	100	81	486

INCOME MIDDLE THIRD
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
November	2009	35	5	52	1	7	100	83	480
December	2009	32	5	53	2	8	100	79	502
January	2010	33	5	53	2	8	100	80	514
February	2010	33	5	52	2	8	100	81	519
March	2010	35	5	51	1	7	100	84	517
April	2010	33	5	53	2	7	100	80	506
May	2010	33	5	54	1	7	100	79	484
June	2010	35	5	52	1	7	100	83	478
July	2010	32	4	56	1	7	100	76	468
August	2010	30	4	58	1	8	100	72	488
September	2010	27	2	64	1	6	100	63	478
October	2010	29	2	62	1	6	100	67	511
November	2010	28	4	61	2	6	100	67	496
December	2010	29	4	57	2	8	100	72	500
January	2011	32	5	52	2	8	100	80	468
February	2011	35	4	52	2	8	100	83	487
March	2011	32	4	56	2	6	100	77	492
April	2011	29	3	58	2	7	100	71	500
May	2011	27	4	59	3	8	100	68	483
June	2011	29	4	55	3	9	100	75	489
July	2011	26	4	60	2	9	100	67	488
August	2011	21	4	67	2	7	100	54	485
September	2011	15	4	75	1	5	100	40	482
October	2011	14	2	76	2	6	100	37	491
November	2011	15	3	75	1	6	100	40	501
December	2011	20	2	70	1	7	100	50	488
January	2012	28	4	63	1	5	100	65	472
February	2012	31	4	58	2	5	100	73	477
March	2012	31	5	56	2	7	100	75	475
April	2012	29	4	54	3	10	100	75	485
May	2012	31	4	52	3	10	100	78	471
June	2012	33	4	52	3	8	100	80	467
July	2012	31	6	54	2	7	100	77	468
August	2012	29	7	53	3	8	100	76	473
September	2012	30	9	49	3	9	100	81	486
October	2012	31	11	46	3	8	100	84	499
November	2012	33	11	44	3	9	100	89	483
December	2012	31	10	48	2	9	100	83	482
January	2013	34	6	48	2	10	100	86	471
February	2013	36	5	50	1	8	100	87	475
March	2013	40	4	46	2	9	100	94	476
April	2013	41	4	46	2	7	100	94	467
May	2013	40	4	44	4	9	100	96	478
June	2013	42	4	43	4	7	100	100	477
July	2013	45	3	41	4	7	100	103	485
August	2013	46	4	42	2	6	100	104	482
September	2013	41	3	47	2	8	100	94	461
October	2013	34	3	54	1	7	100	80	468
November	2013	29	3	59	2	6	100	70	472
December	2013	34	3	56	2	5	100	78	482
January	2014	37	4	50	2	7	100	86	462

INCOME MIDDLE THIRD
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
February	2014	40	4	46	2	8	100	95	467
March	2014	39	5	46	2	8	100	93	482
April	2014	40	5	44	2	8	100	95	496
May	2014	39	5	43	4	9	100	96	497
June	2014	40	5	40	5	9	100	100	491
July	2014	40	4	43	5	8	100	96	489
August	2014	39	3	46	4	8	100	93	491
September	2014	40	3	46	3	8	100	94	489
October	2014	42	3	43	4	8	100	99	483
November	2014	45	3	38	4	10	100	108	478
December	2014	46	4	37	3	10	100	109	490
January	2015	52	4	34	2	9	100	118	493
February	2015	54	4	34	3	6	100	120	498
March	2015	54	3	35	3	5	100	119	480
April	2015	53	3	35	3	6	100	117	484
May	2015	51	4	36	2	7	100	115	479
June	2015	52	4	32	2	9	100	121	485
July	2015	50	4	33	2	10	100	117	492
August	2015	50	3	35	2	10	100	115	510
September	2015	45	3	41	2	8	100	104	515
October	2015	43	4	46	2	6	100	97	509
November	2015	42	3	47	3	6	100	95	483
December	2015	45	2	42	3	8	100	102	483
January	2016	50	1	38	4	8	100	112	472
February	2016	50	3	38	3	6	100	112	481
March	2016	49	5	39	2	4	100	110	494
April	2016	43	7	43	2	4	100	100	512
May	2016	42	8	44	2	5	100	98	525
June	2016	40	8	43	2	7	100	97	518
July	2016	41	7	42	4	7	100	100	510
August	2016	41	7	41	4	7	100	99	506
September	2016	41	8	42	3	6	100	99	525
October	2016	39	12	40	2	6	100	99	541
November	2016	41	13	39	2	5	100	101	572
December	2016	45	11	36	3	5	100	109	577
January	2017	53	6	32	3	6	100	121	580
February	2017	56	5	31	2	6	100	124	571
March	2017	56	4	33	2	5	100	124	585
April	2017	53	4	35	3	5	100	118	607
May	2017	55	3	33	4	5	100	121	609
June	2017	54	4	35	4	4	100	119	577
July	2017	53	3	35	5	3	100	117	556
August	2017	51	4	37	6	3	100	114	535
September	2017	48	4	38	6	4	100	110	561
October	2017	50	4	37	6	4	100	113	587
November	2017	51	4	36	4	5	100	115	607
December	2017	55	4	34	3	5	100	121	610
January	2018	53	5	34	2	6	100	119	600
February	2018	55	5	32	2	6	100	123	588
March	2018	56	4	32	2	6	100	124	578
April	2018	57	4	32	3	5	100	126	557
May	2018	56	3	33	4	4	100	123	569

INCOME MIDDLE THIRD
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
June	2018	55	4	33	4	4	100	122	575
July	2018	54	4	34	3	5	100	121	578
August	2018	55	4	34	3	4	100	121	564
September	2018	55	4	34	2	4	100	121	554
October	2018	58	4	30	3	5	100	128	570
November	2018	56	5	32	3	4	100	123	583
December	2018	55	5	34	3	4	100	121	602
January	2019	48	5	41	3	3	100	107	605
February	2019	48	5	42	2	3	100	106	602
March	2019	51	4	40	2	4	100	111	586
April	2019	56	3	35	1	5	100	121	577
May	2019	61	3	31	2	4	100	130	603
June	2019	62	4	30	1	3	100	132	609
July	2019	60	4	31	2	3	100	130	623
August	2019	55	5	36	1	3	100	120	616
September	2019	52	4	40	2	3	100	112	598
October	2019	51	4	41	2	2	100	110	608
November	2019	54	4	37	2	3	100	117	594
December	2019	54	4	36	2	4	100	118	634
January	2020	56	4	34	2	4	100	122	600
February	2020	58	4	33	1	3	100	125	592
March	2020	55	4	37	1	3	100	117	578
April	2020	45	3	49	1	2	100	96	588
May	2020	33	2	61	2	2	100	71	581
June	2020	29	3	64	2	3	100	64	590
July	2020	28	3	64	1	4	100	63	574
August	2020	29	3	63	2	3	100	66	602
September	2020	31	5	59	2	3	100	72	573
October	2020	35	8	51	3	3	100	84	568
November	2020	34	11	49	3	3	100	86	545
December	2020	30	10	53	3	4	100	77	560
January	2021	29	7	55	3	5	100	74	576
February	2021	32	4	55	4	5	100	77	582
March	2021	37	3	51	4	5	100	86	567
April	2021	42	3	47	3	4	100	95	571
May	2021	46	3	44	3	4	100	102	575
June	2021	52	3	40	2	4	100	111	565
July	2021	52	2	42	1	2	100	111	572
August	2021	47	2	46	3	2	100	102	574
September	2021	40	3	51	3	2	100	89	622
October	2021	34	3	56	3	3	100	77	619
November	2021	33	3	57	3	4	100	75	615
December	2021	32	3	58	2	5	100	74	580
January	2022	30	3	61	2	4	100	69	599
February	2022	29	2	63	2	4	100	66	587
March	2022	24	3	68	2	3	100	57	599
April	2022	25	3	67	2	3	100	59	573
May	2022	23	4	69	2	3	100	54	583
June	2022	20	3	72	3	2	100	49	571
July	2022	14	3	78	3	2	100	35	578
August	2022	14	3	77	3	3	100	37	584
September	2022	18	3	73	2	4	100	45	591

INCOME MIDDLE THIRD
TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Good Times	Uncertain	Bad Times	DK	NA	Total	Relative	Cases
October	2022	22	4	70	2	3	100	52	577
November	2022	22	4	71	1	2	100	51	567
December	2022	22	4	70	2	2	100	52	570
January	2023	23	5	67	2	2	100	56	592
February	2023	26	3	66	3	2	100	60	600
March	2023	24	4	67	2	3	100	57	594
April	2023	25	2	67	2	4	100	59	590
May	2023	22	3	69	2	5	100	53	575
June	2023	22	2	68	3	4	100	54	573
July	2023	26	3	65	3	3	100	62	568
August	2023	29	3	62	3	3	100	67	597
September	2023	31	4	60	3	3	100	71	601
October	2023	27	4	64	3	3	100	63	610
November	2023	25	3	66	2	3	100	59	590
December	2023	28	3	64	2	3	100	64	586
January	2024	34	4	58	1	4	100	76	587
February	2024	39	5	51	2	4	100	88	591
March	2024	38	6	50	2	4	100	89	583
April	2024	37	9	48	2	3	100	89	657
May	2024	32	16	46	2	3	100	86	781
June	2024	28	26	44	1	2	100	84	900
July	2024	20	37	41	1	1	100	79	906
August	2024	20	42	37	0	1	100	82	952
September	2024	19	46	34	0	1	100	84	945
October	2024	20	47	32	0	1	100	88	993
November	2024	21	49	30	0	1	100	91	913
December	2024	22	49	29	0	1	100	93	897
January	2025	21	46	33	0	0	100	88	909
February	2025	20	39	41	0	0	100	79	953
March	2025	17	33	49	0	0	100	68	1157
April	2025	14	28	57	0	0	100	57	1181
May	2025	12	26	61	0	0	100	51	1250
June	2025	13	27	59	0	0	100	54	1124
July	2025	16	29	55	0	0	100	61	1179
August	2025	18	29	53	0	0	100	66	1140
September	2025	17	28	55	0	0	100	63	1206
October	2025	16	27	57	0	0	100	60	1210
November	2025	14	28	57	0	1	100	57	1228
December	2025	14	29	57	0	1	100	57	1194
January	2026	13	31	55	0	1	100	58	1197
February	2026	15	31	53	0	1	100	63	1235
March	2026	16	30	53	0	1	100	62	1361
April	2026	15	27	58	0	0	100	57	1316
May	2026	11	26	62	0	0	100	49	1285
June	2026	9	26	64	0	0	100	45	1237
July	2026	10	31	59	0	0	100	51	1284