

INCOME TOP THIRD

TABLE 31 EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR (Three Month Moving Averages)

The question was: "No one can say for sure, but what do you think will happen to interest rates for borrowing money during the next 12 months -- will they go up, stay the same, or go down?"

<u>Date of Survey</u>	<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
December 1979	53	20	25	2	100	71	1315
January 1980	43	25	30	2	100	88	1229
February 1980	36	29	33	2	100	97	1165
March 1980	47	27	24	2	100	77	1145
April 1980	52	21	25	1	100	73	1102
May 1980	45	16	38	1	100	92	955
June 1980	28	19	52	1	100	123	907
July 1980	17	22	58	2	100	141	911
August 1980	25	29	44	2	100	119	880
September 1980	37	30	30	3	100	93	885
October 1980	48	28	20	4	100	72	860
November 1980	51	24	20	4	100	69	884
December 1980	49	21	27	3	100	78	922
January 1981	38	20	38	4	100	100	960
February 1981	31	20	45	4	100	114	960
March 1981	22	23	51	4	100	128	995
April 1981	24	28	46	2	100	122	1007
May 1981	27	31	40	2	100	113	929
June 1981	30	32	35	3	100	105	939
July 1981	31	32	33	3	100	102	944
August 1981	32	32	34	3	100	102	1043
September 1981	30	35	33	2	100	104	1036
October 1981	28	34	36	2	100	107	1062
November 1981	25	31	42	2	100	117	1080
December 1981	23	25	50	2	100	128	968
January 1982	20	25	52	2	100	132	767
February 1982	22	28	47	3	100	125	618
March 1982	24	32	41	3	100	117	549
April 1982	22	34	41	3	100	119	550
May 1982	16	34	48	2	100	132	553
June 1982	15	34	48	2	100	133	592
July 1982	17	37	44	2	100	127	620
August 1982	17	37	45	1	100	128	700
September 1982	18	32	49	1	100	131	751
October 1982	18	25	56	1	100	138	734
November 1982	20	24	55	1	100	135	630
December 1982	19	29	52	1	100	133	566
January 1983	18	31	50	1	100	132	570
February 1983	19	34	46	1	100	127	689
March 1983	20	34	46	1	100	126	696
April 1983	20	40	38	1	100	118	734
May 1983	17	43	39	1	100	121	731
June 1983	20	46	34	1	100	114	780
July 1983	27	43	29	1	100	102	739
August 1983	37	39	23	1	100	86	649
September 1983	44	36	20	1	100	76	622
October 1983	42	36	21	1	100	78	622
November 1983	37	38	24	1	100	87	629
December 1983	32	42	25	1	100	92	631

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TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
January 1984	31	44	25	1	100	94	657
February 1984	33	45	21	1	100	88	666
March 1984	36	45	18	1	100	81	650
April 1984	50	36	12	2	100	61	654
May 1984	61	30	8	1	100	47	664
June 1984	70	22	7	1	100	37	697
July 1984	67	23	9	1	100	42	705
August 1984	60	27	11	1	100	51	724
September 1984	53	31	15	2	100	62	713
October 1984	48	34	17	2	100	69	697
November 1984	43	34	21	2	100	78	760
December 1984	40	33	26	1	100	86	751
January 1985	35	34	30	1	100	95	763
February 1985	34	35	30	1	100	96	776
March 1985	36	37	27	1	100	91	786
April 1985	40	37	22	1	100	82	777
May 1985	43	37	20	0	100	77	711
June 1985	39	34	27	0	100	88	722
July 1985	33	35	32	0	100	99	743
August 1985	32	34	34	0	100	102	738
September 1985	37	38	24	1	100	87	721
October 1985	42	36	21	1	100	79	705
November 1985	43	38	18	0	100	75	686
December 1985	38	39	23	0	100	85	700
January 1986	33	39	27	0	100	94	686
February 1986	28	40	30	1	100	102	659
March 1986	26	39	34	1	100	108	644
April 1986	28	37	34	1	100	106	660
May 1986	32	34	33	1	100	101	741
June 1986	42	34	23	1	100	81	754
July 1986	48	33	18	1	100	70	772
August 1986	48	34	17	1	100	68	729
September 1986	46	32	20	1	100	74	726
October 1986	45	34	20	1	100	75	707
November 1986	45	34	20	1	100	75	643
December 1986	42	37	21	0	100	79	646
January 1987	36	37	26	1	100	90	668
February 1987	35	40	24	1	100	90	733
March 1987	39	39	21	1	100	82	743
April 1987	48	37	14	1	100	66	741
May 1987	61	28	10	1	100	49	758
June 1987	72	21	7	1	100	35	751
July 1987	75	19	5	1	100	30	745
August 1987	70	24	5	1	100	35	693
September 1987	68	26	5	1	100	37	702
October 1987	70	25	5	0	100	36	633
November 1987	66	23	11	1	100	45	618
December 1987	59	25	15	1	100	56	556
January 1988	51	29	19	1	100	69	593
February 1988	46	30	22	2	100	75	542
March 1988	45	31	22	2	100	77	542

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(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
April 1988	46	31	21	2	100	74	521
May 1988	55	30	14	2	100	59	555
June 1988	62	28	9	1	100	47	549
July 1988	68	24	7	1	100	39	540
August 1988	73	21	5	1	100	33	543
September 1988	71	20	7	2	100	36	551
October 1988	68	21	8	3	100	39	552
November 1988	63	27	8	2	100	45	534
December 1988	67	24	7	1	100	40	531
January 1989	71	22	6	1	100	35	574
February 1989	77	14	7	1	100	30	614
March 1989	78	14	7	1	100	29	606
April 1989	79	13	7	1	100	28	568
May 1989	73	16	10	1	100	37	529
June 1989	63	19	17	1	100	54	551
July 1989	51	22	25	2	100	74	563
August 1989	45	24	30	1	100	85	584
September 1989	44	26	29	1	100	84	574
October 1989	48	27	24	1	100	75	596
November 1989	48	30	20	1	100	72	607
December 1989	45	30	23	1	100	78	606
January 1990	37	32	29	2	100	92	597
February 1990	39	29	30	2	100	91	607
March 1990	43	32	24	1	100	81	634
April 1990	48	34	16	1	100	68	641
May 1990	50	36	12	2	100	62	631
June 1990	50	31	17	2	100	66	619
July 1990	49	30	20	1	100	70	637
August 1990	49	27	23	1	100	73	642
September 1990	54	27	18	1	100	65	640
October 1990	56	24	17	2	100	61	618
November 1990	56	23	20	1	100	64	585
December 1990	47	22	29	1	100	82	606
January 1991	38	21	39	1	100	101	610
February 1991	27	24	47	2	100	120	652
March 1991	24	27	47	2	100	123	642
April 1991	28	28	43	1	100	115	636
May 1991	31	30	38	1	100	106	623
June 1991	32	33	34	1	100	102	638
July 1991	33	37	29	1	100	96	643
August 1991	34	39	27	1	100	93	654
September 1991	31	40	29	1	100	98	642
October 1991	28	37	34	1	100	107	661
November 1991	26	33	40	1	100	114	667
December 1991	27	30	42	1	100	116	652
January 1992	26	28	46	1	100	120	639
February 1992	30	30	39	1	100	110	620
March 1992	35	33	31	1	100	95	635
April 1992	43	37	20	1	100	77	615
May 1992	44	39	17	1	100	73	626
June 1992	42	39	18	1	100	75	610
July 1992	38	40	20	1	100	82	629

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<u>Date of Survey</u>	<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
August 1992	39	40	20	1	100	81	647
September 1992	40	40	19	1	100	80	645
October 1992	44	39	16	1	100	72	640
November 1992	52	33	13	1	100	61	622
December 1992	59	29	11	1	100	52	634
January 1993	63	28	8	1	100	45	615
February 1993	59	30	10	0	100	51	633
March 1993	53	34	13	0	100	60	637
April 1993	48	37	15	1	100	67	652
May 1993	45	40	14	1	100	69	635
June 1993	50	39	10	1	100	60	622
July 1993	48	42	9	0	100	61	616
August 1993	50	40	9	0	100	59	609
September 1993	45	43	12	0	100	67	630
October 1993	45	40	14	0	100	69	633
November 1993	44	41	14	1	100	70	625
December 1993	51	38	10	1	100	59	618
January 1994	57	35	7	1	100	50	629
February 1994	64	31	5	0	100	41	612
March 1994	70	26	4	0	100	35	623
April 1994	76	19	5	0	100	28	624
May 1994	80	14	5	0	100	25	639
June 1994	81	14	4	0	100	23	619
July 1994	81	16	3	0	100	23	604
August 1994	81	16	3	0	100	22	585
September 1994	82	14	4	0	100	22	563
October 1994	82	13	4	1	100	22	545
November 1994	82	14	3	1	100	21	583
December 1994	84	12	3	1	100	19	606
January 1995	85	12	3	0	100	19	621
February 1995	81	13	5	0	100	24	623
March 1995	76	16	8	0	100	32	609
April 1995	68	21	10	1	100	42	620
May 1995	61	27	11	1	100	51	604
June 1995	53	29	17	1	100	64	602
July 1995	44	30	25	1	100	81	591
August 1995	38	33	28	1	100	90	596
September 1995	38	34	27	0	100	89	588
October 1995	41	36	23	0	100	82	579
November 1995	43	35	21	0	100	78	561
December 1995	41	38	20	1	100	79	568
January 1996	39	37	22	1	100	83	569
February 1996	35	35	28	2	100	93	575
March 1996	32	35	31	2	100	99	564
April 1996	36	35	27	1	100	91	580
May 1996	44	35	20	1	100	76	569
June 1996	52	32	15	1	100	63	591
July 1996	55	30	14	1	100	59	592
August 1996	56	30	12	1	100	56	604
September 1996	59	30	9	2	100	50	609
October 1996	61	31	7	1	100	46	592
November 1996	64	30	5	1	100	41	593

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December 1996	61	32	6	1	100	46	592
January 1997	58	33	8	1	100	49	604
February 1997	55	36	8	1	100	54	618
March 1997	57	34	8	1	100	51	607
April 1997	63	29	8	1	100	45	602
May 1997	70	23	6	1	100	37	583
June 1997	69	25	5	1	100	36	592
July 1997	61	32	6	1	100	45	582
August 1997	56	37	6	1	100	51	573
September 1997	52	40	7	1	100	55	547
October 1997	54	38	7	1	100	53	555
November 1997	53	38	8	1	100	56	563
December 1997	53	37	9	1	100	55	564
January 1998	49	39	12	1	100	63	559
February 1998	43	42	13	1	100	70	539
March 1998	38	46	15	1	100	77	549
April 1998	40	47	11	2	100	72	541
May 1998	46	43	9	2	100	63	554
June 1998	52	38	7	2	100	55	543
July 1998	52	38	9	1	100	57	553
August 1998	50	39	10	1	100	61	550
September 1998	41	39	18	1	100	77	546
October 1998	38	33	28	1	100	90	547
November 1998	31	35	33	1	100	102	539
December 1998	34	37	28	0	100	94	564
January 1999	36	43	21	1	100	85	572
February 1999	39	46	15	0	100	76	577
March 1999	44	43	11	1	100	67	540
April 1999	49	42	8	1	100	59	508
May 1999	55	38	6	1	100	51	512
June 1999	57	36	5	1	100	48	538
July 1999	65	29	5	2	100	40	557
August 1999	72	22	4	2	100	33	553
September 1999	73	20	6	1	100	32	555
October 1999	72	22	5	1	100	33	545
November 1999	71	21	7	0	100	36	540
December 1999	71	23	5	1	100	34	523
January 2000	73	20	6	1	100	33	528
February 2000	76	19	4	1	100	28	544
March 2000	81	15	4	1	100	23	549
April 2000	79	16	4	1	100	25	540
May 2000	79	16	4	1	100	25	529
June 2000	80	14	5	0	100	25	534
July 2000	74	20	6	0	100	33	524
August 2000	64	27	8	0	100	44	530
September 2000	57	34	8	1	100	51	507
October 2000	56	32	10	2	100	54	508
November 2000	57	30	12	2	100	55	502
December 2000	55	26	17	2	100	63	517
January 2001	44	22	32	2	100	87	516
February 2001	31	20	47	1	100	116	514

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(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March 2001	20	20	59	1	100	139	506
April 2001	18	24	57	1	100	139	513
May 2001	19	29	51	1	100	133	518
June 2001	20	34	45	1	100	125	520
July 2001	22	37	39	2	100	117	511
August 2001	23	37	37	3	100	114	499
September 2001	22	36	38	3	100	116	477
October 2001	21	36	41	2	100	120	456
November 2001	21	36	42	1	100	121	443
December 2001	24	38	36	1	100	112	465
January 2002	34	38	26	2	100	93	483
February 2002	39	41	18	2	100	79	495
March 2002	51	35	12	1	100	61	498
April 2002	59	30	10	1	100	51	501
May 2002	64	27	9	1	100	45	488
June 2002	56	32	9	3	100	53	483
July 2002	49	38	11	3	100	62	489
August 2002	42	42	12	4	100	69	509
September 2002	39	46	13	1	100	74	532
October 2002	37	46	15	2	100	78	526
November 2002	40	45	15	1	100	75	520
December 2002	43	42	14	1	100	72	496
January 2003	43	43	13	1	100	70	503
February 2003	40	46	13	1	100	73	491
March 2003	38	46	15	1	100	77	501
April 2003	40	46	13	1	100	73	494
May 2003	44	42	13	1	100	69	524
June 2003	44	43	12	0	100	68	529
July 2003	44	42	13	0	100	69	534
August 2003	51	37	12	0	100	60	509
September 2003	59	33	7	0	100	48	487
October 2003	63	32	5	0	100	42	479
November 2003	61	34	4	0	100	43	505
December 2003	60	35	4	0	100	44	519
January 2004	61	36	3	0	100	43	532
February 2004	61	35	4	1	100	43	512
March 2004	58	37	4	0	100	46	512
April 2004	60	35	4	1	100	45	496
May 2004	69	26	4	0	100	35	504
June 2004	80	17	3	1	100	23	494
July 2004	86	11	2	0	100	16	512
August 2004	82	15	2	0	100	20	513
September 2004	81	16	3	0	100	22	525
October 2004	79	19	2	0	100	23	503
November 2004	77	21	2	0	100	25	501
December 2004	78	21	1	0	100	23	513
January 2005	78	19	2	0	100	24	526
February 2005	80	18	2	0	100	23	532
March 2005	81	16	3	0	100	22	524
April 2005	82	15	3	0	100	20	521
May 2005	82	15	3	0	100	21	513
June 2005	78	19	3	0	100	25	521

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TABLE 31

**EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)**

<u>Date of Survey</u>	<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
July 2005	79	18	3	0	100	24	525
August 2005	81	16	2	0	100	21	545
September 2005	83	14	3	0	100	20	540
October 2005	81	15	4	0	100	22	547
November 2005	81	15	3	1	100	22	522
December 2005	82	15	3	1	100	21	507
January 2006	78	19	3	0	100	25	516
February 2006	76	20	3	0	100	27	533
March 2006	75	21	4	0	100	29	539
April 2006	77	19	4	0	100	26	529
May 2006	77	19	3	0	100	26	530
June 2006	79	17	3	0	100	24	535
July 2006	80	17	3	0	100	23	541
August 2006	76	19	5	0	100	29	531
September 2006	68	24	8	0	100	40	518
October 2006	60	28	12	0	100	51	505
November 2006	55	30	15	1	100	60	501
December 2006	53	29	16	1	100	63	502
January 2007	50	34	15	1	100	65	514
February 2007	50	36	13	1	100	63	506
March 2007	52	37	11	0	100	59	523
April 2007	51	39	10	0	100	59	538
May 2007	55	36	10	0	100	55	549
June 2007	56	36	8	0	100	51	551
July 2007	60	31	8	0	100	48	521
August 2007	56	33	11	0	100	55	523
September 2007	46	34	19	0	100	73	506
October 2007	42	31	27	0	100	85	525
November 2007	38	30	32	1	100	94	526
December 2007	42	27	31	1	100	89	526
January 2008	38	25	36	1	100	98	511
February 2008	32	25	43	1	100	111	517
March 2008	24	26	49	1	100	125	521
April 2008	21	32	45	1	100	124	536
May 2008	24	38	38	1	100	114	528
June 2008	28	43	29	1	100	101	537
July 2008	35	42	23	1	100	88	508
August 2008	42	41	16	1	100	74	502
September 2008	42	41	16	1	100	74	502
October 2008	43	37	19	1	100	76	518
November 2008	34	37	27	1	100	93	516
December 2008	29	36	34	1	100	105	506
January 2009	21	41	38	0	100	117	513
February 2009	21	44	35	0	100	114	545
March 2009	23	48	29	1	100	106	554
April 2009	29	48	22	1	100	94	554
May 2009	33	47	19	1	100	86	529
June 2009	43	41	16	1	100	73	534
July 2009	45	40	15	0	100	70	529
August 2009	50	37	12	1	100	62	527
September 2009	47	42	11	1	100	64	514
October 2009	49	42	8	1	100	60	515

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(Three Month Moving Averages)**

<u>Date of Survey</u>	<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
November 2009	45	46	8	1	100	63	523
December 2009	46	44	9	1	100	63	505
January 2010	44	45	10	1	100	65	488
February 2010	50	41	8	1	100	58	481
March 2010	53	39	7	1	100	54	478
April 2010	58	36	6	0	100	47	492
May 2010	58	36	6	0	100	48	506
June 2010	54	38	7	0	100	53	517
July 2010	48	42	10	1	100	62	514
August 2010	42	47	10	1	100	69	491
September 2010	37	51	11	1	100	73	492
October 2010	37	53	9	0	100	72	476
November 2010	36	53	11	0	100	75	495
December 2010	43	49	9	0	100	66	508
January 2011	45	46	8	1	100	63	527
February 2011	50	42	6	1	100	56	505
March 2011	52	41	7	1	100	55	487
April 2011	55	37	7	1	100	52	489
May 2011	57	36	6	1	100	49	499
June 2011	51	39	9	1	100	57	511
July 2011	47	45	8	0	100	61	481
August 2011	43	47	9	0	100	66	471
September 2011	39	53	7	0	100	68	464
October 2011	34	56	10	0	100	77	477
November 2011	29	61	10	1	100	81	468
December 2011	31	58	10	1	100	79	481
January 2012	33	58	8	1	100	75	491
February 2012	32	61	7	1	100	75	499
March 2012	28	66	6	1	100	78	496
April 2012	29	65	5	2	100	76	494
May 2012	29	64	5	1	100	76	513
June 2012	33	61	5	1	100	72	500
July 2012	29	65	6	0	100	77	506
August 2012	30	61	8	1	100	78	502
September 2012	28	62	9	1	100	82	497
October 2012	28	62	10	1	100	82	484
November 2012	25	67	7	1	100	83	476
December 2012	26	64	8	2	100	82	483
January 2013	29	63	7	1	100	77	486
February 2013	33	58	8	1	100	75	501
March 2013	39	54	7	1	100	68	500
April 2013	41	52	6	1	100	65	513
May 2013	42	52	4	1	100	62	499
June 2013	47	49	3	1	100	56	500
July 2013	57	39	4	1	100	47	500
August 2013	64	32	4	1	100	40	506
September 2013	65	30	4	1	100	39	534
October 2013	63	33	3	1	100	41	530
November 2013	62	33	3	1	100	41	532
December 2013	63	34	3	1	100	40	520
January 2014	63	32	4	1	100	41	525

INCOME TOP THIRD

**TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)**

<u>Date of Survey</u>	<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
February 2014	66	30	5	0	100	39	523
March 2014	63	32	5	0	100	42	521
April 2014	59	37	4	0	100	45	515
May 2014	59	38	3	0	100	44	515
June 2014	58	39	3	0	100	45	516
July 2014	58	38	3	1	100	45	526
August 2014	55	41	3	1	100	49	527
September 2014	55	41	3	1	100	48	531
October 2014	53	43	3	1	100	50	529
November 2014	53	43	3	1	100	50	533
December 2014	51	43	4	2	100	53	532
January 2015	51	43	6	1	100	55	550
February 2015	51	42	6	1	100	55	555
March 2015	57	38	6	0	100	49	559
April 2015	61	35	4	0	100	43	551
May 2015	62	33	4	0	100	42	536
June 2015	64	32	4	1	100	40	545
July 2015	61	34	5	0	100	44	539
August 2015	65	31	4	1	100	39	577
September 2015	65	31	4	1	100	39	570
October 2015	68	28	3	1	100	35	581
November 2015	65	32	3	0	100	38	556
December 2015	66	30	3	1	100	37	545
January 2016	69	27	3	1	100	34	543
February 2016	68	27	4	1	100	37	549
March 2016	64	29	6	1	100	41	574
April 2016	64	30	6	1	100	42	578
May 2016	64	30	5	1	100	41	594
June 2016	63	32	4	1	100	41	571
July 2016	58	36	5	1	100	48	573
August 2016	55	39	5	1	100	51	564
September 2016	54	38	7	1	100	53	600
October 2016	56	37	5	1	100	49	614
November 2016	63	30	6	1	100	43	638
December 2016	68	27	5	1	100	37	638
January 2017	75	19	5	1	100	30	660
February 2017	78	16	4	1	100	26	659
March 2017	80	15	4	1	100	24	656
April 2017	80	15	4	1	100	24	625
May 2017	80	15	5	1	100	25	642
June 2017	81	14	5	1	100	24	675
July 2017	82	14	3	0	100	21	715
August 2017	80	16	4	0	100	24	716
September 2017	76	20	4	1	100	28	692
October 2017	71	24	4	1	100	33	651
November 2017	70	25	4	1	100	34	635
December 2017	73	23	4	1	100	31	642
January 2018	74	20	4	1	100	30	669
February 2018	80	16	3	1	100	24	689
March 2018	81	14	3	1	100	22	692
April 2018	84	13	3	1	100	19	715
May 2018	83	13	3	1	100	20	698

INCOME TOP THIRD
TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>		<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
June	2018	84	12	3	1	100	20	691
July	2018	85	11	3	2	100	18	683
August	2018	83	13	2	2	100	19	705
September	2018	80	16	3	1	100	22	723
October	2018	79	18	3	0	100	24	707
November	2018	81	16	3	0	100	22	678
December	2018	81	16	2	1	100	21	654
January	2019	80	16	3	1	100	22	656
February	2019	74	23	3	0	100	29	662
March	2019	68	28	4	0	100	36	671
April	2019	59	36	4	1	100	45	672
May	2019	55	39	5	1	100	49	656
June	2019	51	39	9	1	100	59	633
July	2019	45	40	15	0	100	70	620
August	2019	35	41	23	1	100	88	630
September	2019	28	43	28	1	100	100	650
October	2019	28	42	29	1	100	101	682
November	2019	31	42	26	1	100	96	709
December	2019	32	46	21	1	100	89	719
January	2020	32	50	16	1	100	84	714
February	2020	32	53	13	2	100	81	714
March	2020	30	47	21	2	100	92	750
April	2020	26	46	26	2	100	100	748
May	2020	24	42	33	1	100	109	762
June	2020	23	47	28	1	100	105	724
July	2020	23	48	28	1	100	106	725
August	2020	22	53	24	1	100	102	731
September	2020	23	54	22	1	100	99	727
October	2020	24	58	16	2	100	93	727
November	2020	27	57	14	2	100	87	695
December	2020	30	57	10	2	100	80	684
January	2021	35	53	10	2	100	75	656
February	2021	37	50	11	2	100	73	648
March	2021	46	45	8	1	100	63	654
April	2021	51	42	6	1	100	55	664
May	2021	60	36	4	1	100	44	668
June	2021	65	30	4	1	100	39	680
July	2021	72	23	4	1	100	33	669
August	2021	72	24	3	0	100	31	654
September	2021	70	27	3	1	100	33	623
October	2021	69	28	2	1	100	32	637
November	2021	70	27	3	1	100	33	650
December	2021	71	24	4	1	100	33	677
January	2022	73	21	5	1	100	33	657
February	2022	79	15	5	1	100	25	652
March	2022	86	11	3	0	100	18	649
April	2022	92	6	2	0	100	10	662
May	2022	91	7	1	0	100	10	670
June	2022	91	7	1	0	100	10	670
July	2022	89	8	3	0	100	14	665
August	2022	87	8	4	0	100	17	659
September	2022	85	10	5	0	100	19	655

INCOME TOP THIRD**TABLE 31****EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)**

<u>Date of Survey</u>	<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
October 2022	84	10	5	1	100	22	657
November 2022	82	12	6	1	100	24	665
December 2022	78	13	8	1	100	31	659
January 2023	72	18	10	1	100	38	657
February 2023	67	21	11	1	100	44	646
March 2023	67	21	11	1	100	44	653
April 2023	68	20	12	1	100	44	642
May 2023	68	20	12	0	100	45	670
June 2023	61	25	14	0	100	54	667
July 2023	55	29	15	0	100	60	671
August 2023	52	32	15	0	100	63	632
September 2023	53	32	15	0	100	62	634
October 2023	52	32	16	0	100	64	642
November 2023	50	33	17	0	100	67	647
December 2023	43	35	22	0	100	79	651