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?"

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
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)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
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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TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
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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TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
August	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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TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
December	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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TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
March	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)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
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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TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
November	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)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
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)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
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)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
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
January	2024	31	33	35	1	100	104	652
February	2024	22	30	46	1	100	124	663
March	2024	19	29	51	1	100	132	672
April	2024	21	31	47	1	100	126	740
May	2024	22	34	44	1	100	122	886
June	2024	21	35	44	1	100	123	973
July	2024	18	36	45	1	100	127	1007
August	2024	15	30	54	1	100	139	1041
September	2024	12	24	64	0	100	152	1048
October	2024	11	18	71	0	100	160	1056
November	2024	13	19	67	1	100	154	928
December	2024	16	25	58	1	100	142	884
January	2025	20	32	47	1	100	127	903
February	2025	23	36	40	0	100	117	948
March	2025	27	39	33	0	100	106	1194
April	2025	29	39	31	1	100	102	1245
May	2025	30	40	29	1	100	99	1342
June	2025	29	41	29	1	100	100	1197
July	2025	27	42	30	1	100	103	1265
August	2025	23	38	38	1	100	114	1218
September	2025	17	33	49	1	100	132	1267
October	2025	13	29	56	1	100	143	1206
November	2025	11	28	60	1	100	149	1233
December	2025	12	29	58	0	100	146	1151
January	2026	12	30	58	0	100	146	1197
February	2026	13	33	53	1	100	140	1279
March	2026	15	38	46	1	100	131	1449
April	2026	22	42	35	0	100	113	1446
May	2026	27	44	29	0	100	102	1380
June	2026	36	41	22	0	100	86	1338
July	2026	39	41	19	1	100	79	1366
August	2026	42	42	15	1	100	73	1349