

REGION NORTH EAST

TABLE 24

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS (Three Month Moving Averages)

The questions were: "During the last few months, have you heard of any favorable or unfavorable changes in business conditions?" and "What did you hear?"

May add to more than 100% due to multiple mentions.

<u>Date of Survey</u>	<u>FAVORABLE NEWS</u>							<u>UNFAVORABLE NEWS</u>								
	<u>Govt</u>	<u>Emp</u>	<u>High Dmnd</u>	<u>Low Price</u>	<u>Easy Crdt</u>	<u>Stock Mrkt</u>	<u>Trade Defc</u>	<u>Un-Govt</u>	<u>Low Emp</u>	<u>High Dmnd</u>	<u>Tight Price</u>	<u>Erngy Crdt</u>	<u>Stock Crisis</u>	<u>Trade Mrkt</u>	<u>Defc</u>	
March	1978	3	12	3	1	0	3	0	3	14	1	5	1	1	3	2
April	1978	2	11	2	1	0	3	0	3	14	1	6	1	1	3	2
May	1978	2	11	2	1	1	4	1	5	12	1	8	1	0	3	2
June	1978	3	12	3	1	0	5	0	5	13	2	8	2	0	1	1
July	1978	3	12	4	1	0	5	1	4	16	3	11	2	1	0	2
August	1978	2	11	3	1	0	2	0	3	17	3	11	1	1	1	3
September	1978	1	10	3	2	0	2	0	3	15	2	11	2	1	1	4
October	1978	3	9	2	2	0	2	0	4	14	1	8	2	1	2	5
November	1978	3	9	2	1	0	1	0	3	13	2	9	4	0	4	4
December	1978	2	8	2	0	0	1	0	3	13	3	10	4	1	4	4
January	1979	2	8	2	0	0	0	1	3	12	4	10	5	1	4	4
February	1979	2	7	2	0	0	0	1	5	13	4	12	5	3	1	4
March	1979	2	7	2	1	0	1	1	7	12	3	16	4	5	1	3
April	1979	0	7	2	1	0	1	0	6	13	2	22	2	7	0	2
May	1979	1	6	2	1	0	0	0	4	11	2	22	2	9	1	1
June	1979	1	6	2	0	0	0	0	2	14	2	19	1	10	1	1
July	1979	1	7	1	0	0	0	0	2	17	2	17	2	14	2	1
August	1979	1	7	1	0	0	0	0	2	22	5	16	3	14	1	1
September	1979	1	6	2	0	0	0	0	2	21	8	15	4	12	1	0
October	1979	1	5	2	0	0	1	1	3	22	9	14	5	7	1	1
November	1979	1	4	2	0	0	1	1	3	18	8	15	9	4	2	2
December	1979	0	4	2	0	0	0	0	3	21	9	14	12	5	2	2
January	1980	0	4	2	1	0	0	0	5	21	10	14	12	5	1	4
February	1980	1	5	2	1	0	0	0	6	25	11	12	7	5	1	4
March	1980	2	5	1	1	0	0	0	6	23	9	16	8	4	1	3
April	1980	2	4	1	0	0	0	0	3	21	10	16	10	2	1	2
May	1980	1	2	1	1	1	0	0	3	24	10	18	12	1	1	1
June	1980	1	2	0	2	4	0	0	3	34	12	13	11	1	1	2
July	1980	1	2	0	2	6	2	0	4	45	13	11	7	2	0	1
August	1980	2	4	0	1	7	2	0	3	45	12	11	6	2	0	2
September	1980	2	5	2	0	5	2	0	3	36	11	11	4	2	0	1
October	1980	2	7	2	0	5	0	0	2	29	8	10	6	1	0	1
November	1980	4	6	3	1	2	2	0	2	23	7	8	7	0	0	1
December	1980	5	5	1	1	1	2	0	3	22	8	8	10	0	0	1
January	1981	6	3	1	1	1	2	0	2	20	12	9	11	0	0	1
February	1981	5	5	0	0	1	0	0	2	20	13	9	10	0	0	0
March	1981	7	8	1	0	2	1	0	2	18	12	10	7	1	0	1
April	1981	8	9	1	0	2	1	0	4	15	8	8	4	1	1	1
May	1981	7	8	3	1	2	1	2	5	15	7	8	4	1	1	1
June	1981	6	5	2	2	2	1	2	5	15	7	6	5	0	1	0
July	1981	4	6	2	3	1	1	2	3	14	7	5	6	0	0	0
August	1981	5	7	1	3	1	0	1	4	15	7	5	8	0	1	0
September	1981	4	8	2	1	1	0	1	4	17	6	6	8	0	1	0

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(Three Month Moving Averages)

Date of Survey	FAVORABLE NEWS							UNFAVORABLE NEWS							
	Govt	Emp	High Dmnd	Low Price	Easy Crdt	Stock Mrkt	Trade Defc	Un-Govt	Low Emp	High Dmnd	Tight Price	Enrgy Crdt	Stock Crisis	Trade Mrkt	Trade Defc
October 1981	5	6	2	0	2	0	0	5	20	5	4	9	0	1	0
November 1981	3	5	2	0	1	0	0	3	22	6	4	8	0	1	0
December 1981	3	4	1	1	4	0	0	4	28	7	4	6	0	0	0
January 1982	3	4	0	1	5	0	0	4	32	12	5	6	0	1	0
February 1982	3	5	0	2	6	1	0	6	35	14	5	6	0	1	0
March 1982	4	4	0	2	4	1	0	7	38	17	5	8	0	1	0
April 1982	4	4	0	3	4	0	0	8	42	14	5	8	0	0	1
May 1982	4	4	0	3	5	0	0	6	45	11	4	6	0	0	1
June 1982	3	5	1	3	4	0	0	4	43	8	4	5	0	1	1
July 1982	2	5	1	3	4	0	0	3	42	8	3	6	0	1	1
August 1982	1	5	1	3	6	0	0	4	48	8	5	6	0	1	1
September 1982	2	5	1	3	12	3	0	4	50	8	4	5	0	1	1
October 1982	2	5	2	3	15	4	0	4	50	6	3	3	0	1	1
November 1982	2	5	1	2	15	5	0	2	47	6	2	2	0	1	0
December 1982	2	5	2	3	12	4	0	2	49	8	2	1	0	1	1
January 1983	2	8	3	3	12	4	0	2	49	8	3	1	0	0	1
February 1983	2	11	6	4	11	3	0	3	46	7	3	1	0	0	2
March 1983	2	15	8	8	11	5	0	2	35	4	3	1	0	0	1
April 1983	2	21	8	9	13	5	0	3	28	3	3	1	0	0	1
May 1983	2	24	8	8	16	7	0	3	21	2	3	1	0	0	2
June 1983	2	29	7	5	18	5	0	4	21	2	3	1	0	0	2
July 1983	1	27	7	3	16	6	0	3	19	1	2	1	0	0	1
August 1983	3	26	8	3	14	4	0	2	20	2	2	3	0	0	0
September 1983	3	24	10	3	11	4	1	2	19	2	3	3	0	0	0
October 1983	2	23	12	4	9	4	1	1	19	2	3	3	0	0	0
November 1983	2	23	12	3	7	4	1	1	18	1	2	1	0	0	0
December 1983	2	21	10	2	5	3	1	1	18	1	1	0	0	1	0
January 1984	3	22	11	3	4	2	1	2	17	1	1	0	0	1	1
February 1984	2	24	13	2	4	2	0	3	14	1	2	1	0	1	1
March 1984	2	26	15	2	5	2	0	4	16	1	2	2	0	1	1
April 1984	1	26	13	1	4	2	0	3	16	1	2	4	0	1	1
May 1984	1	22	10	1	4	2	0	3	19	0	2	8	0	2	1
June 1984	1	20	10	2	3	1	0	2	17	1	1	12	0	2	1
July 1984	1	18	8	1	3	1	0	3	17	1	1	13	0	2	1
August 1984	1	20	8	2	3	2	1	4	15	1	1	12	0	2	1
September 1984	2	18	7	2	5	2	1	6	14	1	2	8	0	1	1
October 1984	2	18	8	2	5	2	1	5	14	1	2	7	0	1	1
November 1984	2	16	6	2	6	1	0	4	17	2	3	4	0	1	0
December 1984	3	16	4	2	7	1	0	4	18	3	2	3	0	1	1
January 1985	5	14	4	2	9	1	0	5	21	3	2	2	0	1	1
February 1985	4	16	5	3	9	0	1	6	21	3	1	2	0	1	1
March 1985	4	17	5	4	8	0	2	5	23	1	1	2	0	1	1
April 1985	2	17	5	3	4	1	1	6	20	2	1	1	0	0	3
May 1985	1	16	4	2	2	1	1	6	19	2	2	1	0	0	4
June 1985	2	14	4	1	2	1	0	6	16	4	3	0	0	0	4
July 1985	1	13	3	1	5	1	0	5	18	3	3	0	0	0	3
August 1985	2	11	3	1	6	1	0	5	22	4	2	0	0	0	3
September 1985	0	12	3	1	8	0	1	5	25	3	1	0	0	0	6
October 1985	1	12	3	1	5	1	1	6	22	4	1	1	0	0	5
November 1985	2	12	3	1	6	1	0	8	20	2	1	1	0	0	6

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		Govt	Emp	High Dmnd	Low Price	Easy Crdt	Stock Mrkt	Trade Defc	Un-Govt	Low Emp	High Dmnd	Tight Price	Enrgy Crdt	Stock Crisis	Trade Mrkt	Defc
December	1985	3	12	3	1	4	1	0	9	17	3	1	1	0	0	5
January	1986	3	10	3	1	5	2	0	7	16	4	3	0	0	1	5
February	1986	3	10	3	2	5	2	1	5	14	4	3	0	0	2	3
March	1986	2	8	3	4	11	4	0	3	13	3	2	0	0	3	2
April	1986	2	10	3	8	14	4	1	4	15	2	1	0	0	2	1
May	1986	2	7	2	8	17	4	1	4	16	1	1	0	0	1	1
June	1986	3	9	2	7	12	2	1	3	15	1	1	1	0	0	2
July	1986	4	9	1	3	11	2	1	2	14	1	1	1	0	1	2
August	1986	4	12	2	3	9	1	1	4	12	1	2	1	0	1	4
September	1986	4	9	1	2	10	2	1	6	14	1	3	1	0	3	4
October	1986	2	10	2	1	11	1	1	8	17	1	4	0	0	4	5
November	1986	2	7	2	2	10	1	1	7	17	2	3	0	0	4	4
December	1986	1	9	3	2	9	1	1	8	21	3	3	0	0	4	3
January	1987	2	7	3	1	6	2	1	7	20	4	1	1	0	3	3
February	1987	2	8	2	1	6	5	1	7	19	3	3	1	0	3	2
March	1987	1	9	1	2	5	6	2	6	15	3	2	1	0	2	3
April	1987	1	9	0	2	4	7	3	5	14	2	3	2	0	2	5
May	1987	1	9	1	1	2	4	3	6	14	4	3	4	0	2	9
June	1987	2	8	2	0	1	3	2	6	17	4	4	9	0	2	11
July	1987	2	8	2	1	1	1	2	6	17	5	5	10	0	2	10
August	1987	2	10	2	1	1	2	2	5	16	3	4	7	0	3	7
September	1987	1	12	1	1	1	2	2	4	11	2	3	4	0	2	6
October	1987	0	13	2	1	1	3	1	4	11	2	2	5	0	5	5
November	1987	0	12	1	0	1	2	1	3	11	5	1	7	0	21	6
December	1987	0	10	1	0	2	2	1	2	14	7	2	7	0	34	7
January	1988	0	9	1	1	2	1	2	1	14	7	2	4	0	38	9
February	1988	1	9	1	1	3	0	2	2	13	6	4	2	0	29	9
March	1988	1	9	1	2	1	1	3	3	13	4	4	0	0	18	7
April	1988	1	10	1	1	3	2	2	3	13	4	3	1	0	14	6
May	1988	3	13	1	1	2	3	1	4	15	2	2	1	0	7	6
June	1988	3	12	0	2	2	3	1	3	16	3	1	3	0	7	6
July	1988	3	13	1	2	1	3	2	5	18	2	1	4	0	7	4
August	1988	1	12	2	2	1	3	2	4	15	2	2	7	0	8	3
September	1988	3	14	2	2	1	3	2	4	14	3	3	8	0	7	1
October	1988	3	12	2	1	1	2	2	4	14	3	3	7	0	4	2
November	1988	2	11	1	2	1	2	2	6	14	3	3	4	0	4	4
December	1988	2	10	2	1	1	1	1	9	14	3	4	2	0	4	3
January	1989	3	12	1	1	0	1	1	8	14	3	4	4	0	4	4
February	1989	4	10	2	1	1	1	1	8	15	4	4	5	0	4	1
March	1989	4	10	1	2	1	1	1	7	21	4	4	8	0	2	2
April	1989	2	9	2	1	1	1	1	7	21	4	5	11	0	1	2
May	1989	1	7	3	1	1	3	2	6	23	3	5	14	1	1	3
June	1989	0	5	3	0	1	2	1	6	20	3	7	11	1	0	3
July	1989	0	5	3	1	3	3	1	5	17	3	6	7	1	0	3
August	1989	1	5	1	1	5	2	1	5	15	3	6	4	0	0	3
September	1989	2	8	1	2	6	3	2	4	12	3	3	2	0	0	3
October	1989	2	9	1	2	4	3	1	3	15	4	2	1	0	2	3
November	1989	2	9	1	1	3	4	1	2	18	5	3	1	0	5	3
December	1989	1	9	1	1	2	3	0	4	22	5	4	0	0	6	5

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Date of Survey		FAVORABLE NEWS							UNFAVORABLE NEWS							
		Govt	Emp	High Dmnd	Low Price	Easy Crdt	Stock Mrkt	Trade Defc	Un-Govt	Low Emp	High Dmnd	Tight Price	Enrgy Crdt	Stock Crisis	Trade Mrkt	Defc
January	1990	1	8	0	0	2	2	1	4	22	7	5	0	0	4	4
February	1990	1	7	0	0	2	1	1	7	26	6	5	1	0	2	3
March	1990	1	5	0	0	2	1	2	7	30	5	5	2	0	5	3
April	1990	1	4	0	1	1	1	2	8	36	4	4	2	0	6	5
May	1990	2	4	0	1	1	2	2	9	36	5	3	2	0	6	6
June	1990	3	3	1	1	1	2	1	10	35	7	3	1	1	3	6
July	1990	3	2	1	0	1	3	1	11	31	5	2	1	1	2	4
August	1990	3	3	1	0	1	2	0	12	32	8	4	2	1	2	4
September	1990	2	4	1	0	1	1	0	14	30	6	7	2	2	3	1
October	1990	2	5	1	0	0	0	0	17	35	8	11	3	3	6	0
November	1990	2	4	1	0	0	0	0	17	38	6	13	1	3	6	0
December	1990	2	3	0	0	0	0	0	16	42	9	11	1	2	5	1
January	1991	1	2	0	1	1	0	0	16	47	8	7	1	1	3	1
February	1991	1	4	0	1	2	0	0	14	52	8	4	2	1	1	2
March	1991	2	4	0	1	3	1	1	11	52	8	4	3	0	1	1
April	1991	1	7	0	1	3	2	1	7	49	7	4	3	0	0	1
May	1991	1	7	1	1	4	2	1	3	44	6	3	2	1	1	1
June	1991	1	10	1	1	3	1	0	7	40	6	2	2	1	1	0
July	1991	2	8	1	0	2	1	0	8	44	6	1	2	0	1	1
August	1991	2	10	2	1	1	1	1	10	42	8	1	2	0	0	2
September	1991	2	9	3	1	3	1	1	8	45	6	2	1	0	0	1
October	1991	2	9	3	1	5	1	1	5	41	8	2	1	0	1	2
November	1991	1	6	1	0	5	0	0	4	44	10	3	0	0	1	1
December	1991	0	6	1	0	3	0	0	5	55	12	2	1	0	0	1
January	1992	1	5	0	0	4	1	0	6	60	13	2	0	0	0	1
February	1992	2	6	2	0	4	2	0	6	67	12	1	0	0	0	1
March	1992	3	8	3	1	6	2	0	4	66	10	1	0	0	1	1
April	1992	3	13	4	1	4	1	0	5	57	10	1	0	0	1	1
May	1992	1	14	4	1	4	0	0	5	47	7	0	0	0	1	1
June	1992	2	15	4	0	3	1	1	4	38	6	0	0	0	1	1
July	1992	2	12	4	0	4	1	1	3	40	7	0	0	0	1	1
August	1992	2	10	3	0	4	2	1	2	45	7	0	0	0	1	1
September	1992	2	9	3	0	3	2	0	3	48	10	0	0	0	1	1
October	1992	3	11	3	0	3	1	1	3	51	6	0	0	0	0	2
November	1992	3	10	4	1	3	0	1	3	49	5	1	1	0	0	3
December	1992	3	13	5	1	2	0	1	4	48	3	1	1	0	0	3
January	1993	5	14	7	1	2	1	0	4	39	4	1	1	1	0	2
February	1993	8	19	8	0	2	1	0	6	36	5	1	1	1	0	3
March	1993	10	17	6	0	3	2	1	6	30	3	2	0	1	0	2
April	1993	8	17	3	0	4	1	1	8	30	3	1	0	0	0	2
May	1993	7	14	2	1	6	1	1	8	28	3	0	1	0	1	1
June	1993	6	12	3	2	4	0	1	12	31	4	1	1	0	1	2
July	1993	5	9	3	2	5	0	1	12	36	4	1	1	0	1	2
August	1993	5	7	4	1	4	1	1	16	37	5	2	1	0	1	2
September	1993	5	7	5	1	5	1	1	14	37	6	3	1	0	0	2
October	1993	6	8	5	1	5	2	1	14	37	5	2	1	0	1	3
November	1993	4	10	4	2	5	2	2	11	33	4	1	1	0	0	7
December	1993	4	10	2	1	5	2	4	11	34	2	0	1	0	1	7
January	1994	5	12	4	1	6	2	4	10	31	2	0	1	0	1	7
February	1994	5	14	5	1	5	1	4	10	28	3	1	2	0	1	5

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(Three Month Moving Averages)

Date of Survey	FAVORABLE NEWS							UNFAVORABLE NEWS							
	Govt	Emp	High Dmnd	Low Price	Easy Crdt	Stock Mrkt	Trade Defc	Un-Govt	Low Emp	High Dmnd	Tight Price	Enrgy Crdt	Stock Crisis	Trade Mrkt	Defc
March 1994	4	15	6	1	4	1	2	7	26	3	1	2	0	0	5
April 1994	2	13	5	2	3	2	2	7	26	3	1	4	0	1	4
May 1994	2	15	4	1	4	2	1	5	28	3	0	5	0	2	3
June 1994	1	15	4	2	3	2	1	5	26	2	0	6	0	2	2
July 1994	2	14	4	0	3	1	1	6	22	2	1	7	0	1	1
August 1994	2	11	3	0	3	1	2	8	25	3	1	8	0	1	1
September 1994	2	11	2	0	3	1	2	7	27	3	2	8	0	1	1
October 1994	2	14	3	0	2	1	3	6	28	3	1	7	0	1	2
November 1994	3	15	4	0	2	2	3	2	23	2	2	7	0	2	2
December 1994	6	16	6	0	1	2	4	5	22	2	2	8	0	1	2
January 1995	6	13	6	0	1	2	3	5	18	3	2	9	0	2	2
February 1995	6	13	6	0	0	0	3	7	24	3	1	8	0	2	3
March 1995	4	12	4	0	1	1	2	6	21	4	1	8	0	2	3
April 1995	3	12	2	0	1	2	1	8	26	4	1	6	0	1	3
May 1995	3	13	1	0	2	4	1	7	19	5	2	4	0	0	6
June 1995	2	12	2	0	2	4	2	10	21	4	3	2	0	0	6
July 1995	3	11	2	0	6	6	1	9	22	4	3	2	0	1	6
August 1995	3	10	2	0	7	5	1	12	24	4	2	1	0	1	4
September 1995	2	10	1	1	8	5	1	8	27	6	1	1	0	1	2
October 1995	3	9	1	1	5	3	1	7	24	5	1	0	0	0	1
November 1995	4	7	1	1	4	4	1	6	28	3	1	0	0	0	1
December 1995	4	9	1	1	3	4	0	6	25	2	1	0	0	1	1
January 1996	3	9	1	1	4	4	0	9	33	3	2	0	0	1	1
February 1996	1	12	1	1	4	4	0	7	37	4	1	0	0	1	2
March 1996	1	14	1	0	5	4	0	6	43	5	2	0	0	1	1
April 1996	1	15	1	1	4	4	0	3	43	4	1	0	0	1	2
May 1996	1	13	2	1	4	4	1	3	39	3	2	1	0	1	1
June 1996	1	9	2	1	1	2	1	4	37	1	1	1	0	0	2
July 1996	1	10	3	1	1	2	1	4	37	1	2	1	0	1	0
August 1996	1	12	4	1	2	3	0	4	34	3	1	1	0	3	2
September 1996	3	15	4	1	2	5	0	3	29	3	1	1	0	3	2
October 1996	3	17	4	0	3	5	0	2	25	3	1	0	0	2	2
November 1996	3	15	2	1	3	5	0	2	21	1	2	0	0	0	1
December 1996	2	15	2	1	3	4	0	3	22	1	1	0	0	0	1
January 1997	2	12	1	1	2	4	1	4	19	3	1	1	0	0	2
February 1997	3	13	2	1	1	5	1	4	18	3	0	1	0	1	2
March 1997	3	12	2	1	1	6	2	4	15	3	1	1	0	2	2
April 1997	1	14	1	1	0	5	1	4	13	1	1	2	0	4	1
May 1997	1	16	1	1	1	4	1	4	14	2	1	4	0	4	1
June 1997	0	18	2	2	2	3	1	3	16	2	1	4	0	3	1
July 1997	1	18	2	3	2	6	1	2	19	2	2	3	0	1	0
August 1997	2	17	2	3	2	6	1	3	18	2	2	1	0	1	1
September 1997	2	16	1	1	3	8	1	3	15	3	1	0	0	2	1
October 1997	1	15	1	1	3	7	1	3	13	3	1	1	0	5	1
November 1997	2	17	3	1	2	8	1	3	16	2	0	1	0	8	2
December 1997	1	16	3	1	1	7	0	2	20	0	1	1	0	9	2
January 1998	2	18	4	0	2	5	1	2	21	0	1	1	0	8	5
February 1998	2	15	3	0	4	4	0	1	21	0	1	1	0	4	5
March 1998	2	19	2	0	4	5	1	1	20	1	0	0	0	2	5
April 1998	1	18	2	1	4	8	1	1	17	1	0	0	0	1	4

REGION NORTH EAST

TABLE 24

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey	FAVORABLE NEWS							UNFAVORABLE NEWS							
	Govt	Emp	High Dmnd	Low Price	Easy Crdt	Stock Mrkt	Trade Defc	Un-Govt	Low Emp	High Dmnd	Tight Price	Enrgy Crdt	Stock Crisis	Trade Mrkt	Trade Defc
May 1998	1	20	3	1	3	7	1	0	16	0	0	1	0	2	3
June 1998	1	16	3	2	3	6	1	0	15	0	0	1	0	2	4
July 1998	1	13	1	3	2	3	1	1	17	1	0	1	0	2	5
August 1998	1	9	0	3	2	3	1	1	16	1	0	0	0	3	8
September 1998	1	8	1	2	4	3	1	1	15	1	1	0	0	9	10
October 1998	1	10	2	0	4	3	0	1	17	2	1	0	0	12	11
November 1998	1	11	2	0	4	2	0	1	21	1	1	1	0	12	11
December 1998	1	12	2	0	3	2	0	2	22	1	0	1	0	8	11
January 1999	1	13	2	0	2	4	1	2	21	0	0	1	0	6	9
February 1999	0	15	1	0	2	4	1	2	20	0	0	1	0	4	7
March 1999	1	18	1	0	1	4	1	1	18	0	1	1	0	3	5
April 1999	0	16	1	0	1	4	0	0	17	0	1	1	0	2	4
May 1999	0	14	1	0	1	7	0	1	17	0	1	1	0	2	3
June 1999	0	15	1	1	1	9	1	1	16	1	0	3	0	3	3
July 1999	0	15	1	1	1	8	1	1	14	1	1	5	0	3	2
August 1999	1	16	2	1	0	5	1	1	13	1	1	7	0	4	1
September 1999	2	13	1	1	0	4	1	1	15	0	2	7	0	5	2
October 1999	2	14	1	0	1	2	1	1	20	0	2	6	0	7	1
November 1999	1	15	0	1	0	3	1	1	18	1	3	4	0	6	2
December 1999	0	15	1	2	1	4	1	1	13	1	2	2	0	6	2
January 2000	1	14	2	3	1	5	0	1	9	1	2	3	0	6	2
February 2000	1	14	3	2	1	5	0	0	10	1	1	4	0	5	1
March 2000	1	13	3	1	0	5	0	0	12	0	5	6	0	7	0
April 2000	0	12	2	1	0	4	0	0	11	1	6	6	0	8	0
May 2000	1	9	1	1	0	4	0	0	11	0	6	7	0	11	0
June 2000	1	10	1	1	0	3	0	1	11	0	5	9	0	12	0
July 2000	2	8	1	1	0	2	0	1	12	0	5	8	0	13	0
August 2000	1	8	1	1	1	2	0	1	13	0	5	8	0	12	0
September 2000	1	7	0	1	1	2	0	1	15	0	4	5	0	8	0
October 2000	1	8	1	1	1	2	0	1	15	0	6	4	0	7	1
November 2000	0	8	1	0	0	2	0	2	13	2	6	1	0	6	0
December 2000	1	6	1	0	0	2	0	2	14	2	5	1	0	8	0
January 2001	1	4	1	1	2	2	0	2	17	4	2	2	0	13	1
February 2001	1	3	0	1	3	1	0	3	27	3	3	2	0	16	1
March 2001	1	5	0	1	5	1	0	3	33	5	3	1	0	18	1
April 2001	1	4	0	0	5	0	0	3	44	4	4	0	0	22	0
May 2001	1	4	0	0	4	1	0	2	43	4	5	1	0	23	0
June 2001	1	3	0	0	3	2	0	2	46	2	6	1	1	20	0
July 2001	2	4	0	0	3	3	0	1	39	2	5	1	1	14	0
August 2001	3	4	0	0	3	2	0	2	37	3	4	0	1	16	1
September 2001	2	4	0	0	3	1	0	4	36	3	3	1	0	17	1
October 2001	2	4	0	0	3	1	0	11	41	6	3	1	0	20	1
November 2001	2	4	0	0	2	1	0	14	54	9	1	1	0	17	0
December 2001	2	4	1	1	3	2	0	16	58	13	1	0	0	15	0
January 2002	1	4	1	1	3	2	0	12	61	12	0	0	0	10	0
February 2002	0	4	2	1	3	2	0	12	57	9	0	0	0	11	1
March 2002	0	7	2	0	2	2	0	11	54	5	1	0	0	9	1
April 2002	0	11	3	1	1	3	0	9	49	3	4	0	0	6	1
May 2002	1	11	2	1	2	4	0	6	42	3	4	0	0	5	1
June 2002	2	10	2	0	3	3	0	2	43	3	3	0	0	7	1

REGION NORTH EAST

TABLE 24

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey	FAVORABLE NEWS							UNFAVORABLE NEWS								
	Govt	Emp	High Dmnd	Low Price	Easy Crdt	Stock Mrkt	Trade Defc	Un-Govt	Low Emp	High Dmnd	Tight Price	Enrgy Crdt	Stock Crisis	Trade Mrkt	Defc	
July	2002	2	5	2	0	3	1	0	1	41	3	2	0	0	15	0
August	2002	1	6	1	0	1	1	0	1	40	3	2	0	0	21	0
September	2002	1	5	1	0	2	1	0	4	34	3	2	0	0	21	0
October	2002	1	5	1	0	2	2	0	7	37	3	1	1	0	20	0
November	2002	2	6	1	1	3	3	0	8	38	4	1	1	0	13	0
December	2002	2	4	3	1	3	3	1	6	41	5	1	1	0	11	0
January	2003	2	5	4	1	3	4	1	4	45	5	0	0	0	5	0
February	2003	2	6	4	1	3	3	1	5	44	6	1	0	0	6	0
March	2003	3	7	1	1	2	2	0	7	44	6	3	0	0	7	1
April	2003	3	6	1	1	1	1	0	10	41	6	3	0	0	12	1
May	2003	5	6	0	1	2	4	0	11	43	5	2	0	0	10	2
June	2003	5	9	1	1	3	5	0	12	43	3	1	0	0	9	1
July	2003	4	10	1	1	5	8	0	10	40	2	1	0	0	3	0
August	2003	2	8	2	1	5	7	0	7	35	1	1	1	0	5	0
September	2003	1	5	1	0	3	7	0	4	35	2	1	2	0	4	0
October	2003	1	7	1	0	1	7	0	5	36	3	1	2	0	4	0
November	2003	1	10	1	0	1	7	0	6	38	3	1	1	0	3	1
December	2003	1	17	3	0	2	9	0	6	31	4	0	0	0	1	1
January	2004	1	21	4	0	2	9	0	5	23	4	0	0	0	1	2
February	2004	2	21	3	0	1	10	0	6	22	5	0	0	0	0	1
March	2004	2	19	2	0	1	9	0	4	28	3	0	0	0	1	1
April	2004	2	19	2	0	2	7	0	4	33	3	2	1	0	1	1
May	2004	1	22	3	0	2	6	0	2	37	2	5	3	0	3	0
June	2004	2	23	4	1	2	6	0	4	30	2	10	3	0	2	1
July	2004	2	21	3	1	1	5	0	5	26	3	10	5	0	2	0
August	2004	1	21	2	1	1	3	0	5	25	4	9	4	0	1	1
September	2004	2	17	1	1	1	3	0	5	28	5	5	4	0	1	0
October	2004	2	16	1	1	1	3	0	5	35	3	6	2	0	2	0
November	2004	3	15	0	1	1	5	0	5	33	4	6	3	0	1	0
December	2004	3	18	3	1	1	5	0	5	32	2	7	3	0	1	1
January	2005	3	17	4	0	0	5	0	5	27	2	6	5	0	1	2
February	2005	3	14	4	0	0	4	0	7	25	1	6	4	0	2	2
March	2005	2	12	2	1	1	4	0	7	23	1	8	3	0	3	2
April	2005	2	12	1	1	1	4	0	7	24	3	10	4	0	5	1
May	2005	1	13	0	1	1	2	0	6	25	3	14	5	0	4	1
June	2005	1	11	1	0	0	1	0	6	24	4	13	5	0	4	1
July	2005	0	11	1	0	0	1	0	4	25	3	12	3	0	2	2
August	2005	1	11	1	0	1	3	0	4	27	3	12	3	0	2	2
September	2005	2	13	1	0	1	4	0	5	24	2	17	3	0	2	1
October	2005	3	10	1	0	1	3	0	7	21	2	25	3	0	2	1
November	2005	2	9	1	0	1	1	0	7	22	3	28	3	0	2	2
December	2005	1	7	3	1	1	1	0	5	29	2	22	4	0	1	2
January	2006	1	13	3	2	1	2	0	4	28	4	13	4	0	1	3
February	2006	1	12	4	1	1	3	0	3	28	4	9	4	0	2	2
March	2006	0	14	2	1	1	4	0	6	24	5	7	3	0	2	2
April	2006	0	8	3	0	0	4	0	7	27	6	9	2	0	2	1
May	2006	0	10	3	0	0	4	0	6	26	4	16	3	1	1	1
June	2006	0	9	3	0	0	3	0	6	25	4	19	5	1	2	0
July	2006	1	9	1	0	0	2	1	7	24	2	21	11	1	4	1
August	2006	2	8	0	1	0	1	1	8	20	3	18	12	1	4	2

REGION NORTH EAST

TABLE 24

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey	FAVORABLE NEWS							UNFAVORABLE NEWS							
	Govt	Emp	High Dmnd	Low Price	Easy Crdt	Stock Mrkt	Trade Defc	Un-Govt	Low Emp	High Dmnd	Tight Price	Enrgy Crdt	Stock Crisis	Trade Mrkt	Defc
September 2006	3	10	0	3	1	1	0	6	22	3	16	9	1	3	2
October 2006	2	9	1	6	1	3	0	7	22	3	12	5	1	2	1
November 2006	1	9	1	8	2	7	0	8	24	3	7	3	0	2	1
December 2006	2	7	2	7	1	9	1	10	21	1	6	3	0	1	1
January 2007	3	12	2	6	2	9	1	10	19	2	6	2	0	0	0
February 2007	3	13	3	5	1	5	1	10	20	1	6	1	0	0	0
March 2007	3	14	1	5	2	3	0	8	22	2	5	2	0	4	0
April 2007	2	11	1	3	2	2	0	8	25	1	7	2	0	5	1
May 2007	1	9	1	3	3	5	0	6	26	3	9	3	0	5	1
June 2007	2	9	1	4	2	7	0	6	26	5	11	3	0	2	1
July 2007	2	11	2	3	2	8	0	4	23	6	13	2	0	1	1
August 2007	1	11	1	2	0	6	0	3	22	5	9	2	0	4	2
September 2007	0	10	1	0	2	4	0	3	21	3	6	2	0	6	4
October 2007	1	7	0	0	4	5	0	4	23	3	4	3	0	8	4
November 2007	1	7	1	0	5	4	0	4	21	6	9	3	0	7	5
December 2007	1	6	1	1	4	3	0	4	21	9	14	4	0	5	3
January 2008	1	4	2	2	2	0	0	4	21	9	19	3	0	7	3
February 2008	0	4	1	2	4	0	0	3	27	8	15	2	0	6	3
March 2008	1	3	1	1	4	0	1	3	31	7	14	2	0	7	3
April 2008	2	3	0	0	4	0	1	2	36	7	13	3	0	6	4
May 2008	3	2	0	0	1	1	1	2	39	6	20	3	0	7	4
June 2008	2	3	0	0	1	1	0	2	43	9	30	2	0	6	2
July 2008	2	5	0	0	1	0	0	3	44	8	32	1	0	6	4
August 2008	1	5	1	1	1	0	1	4	37	9	32	1	0	7	4
September 2008	1	6	1	2	0	1	1	5	34	7	22	2	0	9	4
October 2008	2	4	1	2	0	1	1	9	32	10	17	4	0	9	3
November 2008	2	4	0	1	1	1	0	9	39	10	12	6	0	12	1
December 2008	2	2	0	0	1	1	0	11	49	9	8	7	0	12	1
January 2009	4	2	0	0	1	0	0	8	58	11	5	6	0	10	0
February 2009	4	2	0	0	1	0	0	8	68	11	3	3	0	7	0
March 2009	5	2	0	0	0	0	0	5	74	12	2	1	0	8	0
April 2009	5	4	0	0	2	0	1	5	75	11	2	2	0	7	0
May 2009	6	6	0	0	2	1	1	7	71	10	2	3	0	6	0
June 2009	7	10	1	0	3	4	0	8	65	9	2	3	0	3	0
July 2009	6	10	1	0	2	4	0	8	65	7	2	2	0	3	0
August 2009	6	12	2	1	1	7	0	8	59	7	2	1	0	3	1
September 2009	6	15	3	2	1	7	0	7	54	6	1	0	0	2	0
October 2009	6	17	4	3	1	11	1	6	49	5	1	2	0	1	1
November 2009	4	18	3	2	1	10	2	6	48	5	2	3	0	1	1
December 2009	2	17	3	2	1	11	1	7	48	4	2	4	0	1	1
January 2010	0	22	3	1	1	10	0	8	45	5	2	4	0	2	1
February 2010	3	21	3	1	1	8	0	7	38	4	1	3	0	3	1
March 2010	4	23	5	0	1	7	0	8	38	4	2	3	0	2	1
April 2010	4	23	4	0	1	5	0	13	33	4	2	2	0	1	0
May 2010	2	24	5	0	1	7	0	14	36	4	2	3	0	1	1
June 2010	2	23	2	1	1	6	0	13	34	4	1	2	3	2	1
July 2010	1	19	4	1	2	4	0	11	36	3	1	2	6	3	1
August 2010	3	20	4	1	2	3	0	10	31	3	1	2	6	3	0
September 2010	5	20	4	1	3	2	0	10	30	4	1	2	3	4	0
October 2010	6	21	3	1	3	3	0	9	32	4	0	3	1	3	1

REGION NORTH EAST

TABLE 24

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey	FAVORABLE NEWS							UNFAVORABLE NEWS							
	Govt	Emp	High Dmnd	Low Price	Easy Crdt	Stock Mrkt	Trade Defc	Govt	Emp	Un-Dmnd	Low Price	High Crdt	Tight Crdt	Enrgy Crisis	Stock Mrkt
November 2010	4	22	2	0	2	5	0	10	34	3	1	2	0	2	1
December 2010	3	22	3	0	1	5	0	10	33	6	1	1	0	1	1
January 2011	4	26	6	0	1	5	0	8	31	6	2	1	0	1	0
February 2011	5	28	7	0	0	7	0	7	29	6	2	0	0	1	0
March 2011	5	29	6	0	0	7	0	9	27	3	7	1	0	0	0
April 2011	5	29	3	0	0	6	1	11	25	4	10	1	0	1	0
May 2011	5	27	1	0	1	3	0	12	25	3	13	1	0	1	1
June 2011	4	23	1	0	0	3	0	8	28	4	9	1	0	2	1
July 2011	3	18	0	1	1	3	0	8	31	4	8	0	0	2	1
August 2011	2	13	0	0	1	2	0	12	37	5	6	2	0	4	1
September 2011	4	9	0	0	1	2	0	17	42	5	5	2	0	5	2
October 2011	5	10	1	0	0	2	0	18	40	4	4	3	0	6	4
November 2011	6	13	2	0	1	2	0	15	35	3	3	2	0	4	7
December 2011	6	18	4	0	1	2	0	12	33	2	2	2	0	4	8
January 2012	7	20	5	1	1	3	0	8	28	2	3	1	0	4	7
February 2012	5	26	7	1	1	3	1	7	27	4	4	0	0	3	3
March 2012	4	29	7	1	1	3	0	6	21	5	7	1	0	2	2
April 2012	2	34	6	1	2	2	0	9	21	5	9	1	0	1	2
May 2012	2	31	4	2	2	2	0	9	20	3	9	1	0	1	3
June 2012	2	28	1	2	2	1	0	10	26	3	7	1	0	1	4
July 2012	3	18	1	2	2	2	0	9	28	3	4	1	0	1	4
August 2012	4	15	0	1	2	2	0	12	32	3	4	2	0	1	4
September 2012	4	17	1	1	1	4	1	11	30	3	3	3	0	2	3
October 2012	3	24	2	1	2	4	1	13	30	3	3	3	0	2	2
November 2012	2	24	2	1	3	4	1	11	31	3	4	2	0	4	2
December 2012	4	23	3	1	3	3	0	18	33	1	3	0	0	4	2
January 2013	7	21	3	0	2	2	1	22	33	3	3	0	0	3	1
February 2013	8	22	3	0	1	4	1	26	28	4	3	1	0	1	1
March 2013	5	25	2	0	0	8	1	24	24	5	3	1	0	0	0
April 2013	2	26	3	0	1	10	0	21	23	4	2	1	0	1	0
May 2013	1	30	4	1	1	12	1	16	21	4	2	0	0	1	1
June 2013	2	25	5	1	1	10	1	13	23	4	2	0	0	1	1
July 2013	1	26	5	2	1	9	2	13	23	3	2	1	0	2	1
August 2013	1	23	4	1	2	7	1	18	27	3	3	1	1	2	1
September 2013	1	29	5	1	1	5	1	19	23	3	3	2	0	2	1
October 2013	1	24	3	1	2	5	0	27	24	4	4	1	1	2	1
November 2013	1	23	3	1	1	5	0	32	24	6	2	1	0	1	1
December 2013	3	21	2	2	1	7	0	34	27	6	1	2	0	1	0
January 2014	5	23	3	1	0	10	0	29	25	6	1	3	0	1	1
February 2014	6	23	3	1	1	10	0	24	26	4	1	2	1	2	1
March 2014	4	17	3	0	2	9	0	23	30	4	3	1	1	2	2
April 2014	4	15	3	0	3	6	0	20	34	6	3	0	2	2	2
May 2014	4	14	4	0	4	4	0	16	28	7	4	1	1	1	1
June 2014	4	18	4	0	3	5	0	14	23	7	3	2	1	1	1
July 2014	4	26	3	0	2	7	0	13	20	5	4	2	0	1	0
August 2014	3	28	1	0	1	7	0	14	24	4	3	2	0	0	0
September 2014	2	28	1	0	0	6	1	14	25	2	3	1	0	1	0
October 2014	3	24	1	2	2	6	1	12	21	5	3	1	0	1	0
November 2014	3	26	1	4	3	6	1	13	18	6	3	1	0	2	1
December 2014	5	29	2	9	3	8	1	15	13	7	2	1	0	1	1

REGION NORTH EAST

TABLE 24

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey	FAVORABLE NEWS								UNFAVORABLE NEWS							
	Govt	Emp	High Dmnd	Low Price	Easy Crdt	Stock Mrkt	Trade Defc	Un-Govt	Low Emp	High Dmnd	Tight Price	Enrgy Crdt	Stock Crisis	Trade Mrkt	Defc	
January 2015	6	32	4	15	3	8	1	15	15	4	1	0	0	1	1	
February 2015	5	32	4	15	3	9	2	15	15	2	2	1	0	2	1	
March 2015	4	29	3	11	4	7	1	13	16	2	2	0	0	1	2	
April 2015	3	25	2	6	3	5	1	14	13	3	2	1	0	2	3	
May 2015	2	24	2	9	3	5	1	17	13	3	3	1	0	0	3	
June 2015	3	23	2	8	3	6	1	18	12	3	3	1	0	1	3	
July 2015	5	23	2	7	2	6	1	17	14	3	4	0	0	1	4	
August 2015	6	24	3	3	1	4	1	12	15	3	3	1	0	2	5	
September 2015	5	26	3	3	0	4	1	11	20	2	2	2	0	5	7	
October 2015	3	21	3	3	1	4	1	11	22	2	1	2	0	9	9	
November 2015	2	18	2	3	2	4	1	13	25	1	1	2	0	9	9	
December 2015	2	15	3	4	3	3	1	14	23	2	2	4	0	7	6	
January 2016	2	16	5	7	3	2	0	15	20	2	1	4	0	8	5	
February 2016	3	14	5	9	1	1	0	15	19	2	1	4	0	11	6	
March 2016	5	17	4	7	0	2	0	15	20	2	1	2	0	14	7	
April 2016	6	18	2	5	0	2	0	14	28	5	3	2	0	10	5	
May 2016	4	20	2	2	0	4	1	13	27	5	3	1	0	6	3	
June 2016	3	18	2	2	1	3	1	13	27	5	3	2	1	2	2	
July 2016	2	18	2	1	1	3	1	13	22	3	1	3	1	2	7	
August 2016	1	18	3	1	2	3	2	12	16	4	1	2	1	1	9	
September 2016	1	20	4	1	2	4	2	14	17	4	1	2	1	2	9	
October 2016	0	21	4	1	2	5	2	13	14	4	1	2	1	2	5	
November 2016	2	20	2	1	2	3	0	15	18	4	1	2	1	2	3	
December 2016	9	17	1	1	1	5	1	15	14	4	2	1	0	3	2	
January 2017	17	21	2	1	1	7	1	14	14	3	2	2	0	2	2	
February 2017	23	21	2	1	1	8	0	19	12	3	2	1	0	2	2	
March 2017	25	25	2	1	1	11	0	22	12	2	1	1	0	1	2	
April 2017	25	21	1	1	1	8	0	25	14	2	1	1	1	2	2	
May 2017	24	21	1	1	1	7	0	21	13	3	1	1	1	2	1	
June 2017	19	23	1	1	1	4	0	24	14	3	2	0	2	3	1	
July 2017	14	24	2	0	1	4	0	24	16	4	2	1	2	3	1	
August 2017	13	25	1	0	1	7	0	26	19	5	2	1	3	2	2	
September 2017	16	21	3	0	2	8	1	22	18	6	1	1	3	1	2	
October 2017	19	20	2	0	1	10	1	20	19	6	1	0	2	2	1	
November 2017	21	20	2	0	1	9	1	20	17	6	0	0	1	3	1	
December 2017	23	19	0	0	0	8	1	23	17	5	0	1	1	2	1	
January 2018	27	17	1	0	0	7	1	24	15	6	2	1	2	2	1	
February 2018	27	14	4	0	1	7	1	27	18	4	4	1	2	3	1	
March 2018	28	14	5	0	1	6	0	28	20	4	4	1	2	5	1	
April 2018	25	15	6	0	1	5	0	30	17	1	3	2	1	7	3	
May 2018	25	14	7	0	0	6	0	28	16	2	2	3	1	6	5	
June 2018	24	14	7	0	0	5	1	24	14	2	2	3	1	5	7	
July 2018	22	12	6	0	0	6	1	28	14	1	3	2	2	3	7	
August 2018	19	12	4	0	1	5	1	35	10	3	4	1	1	2	7	
September 2018	16	14	5	0	1	7	0	40	11	3	4	0	1	1	10	
October 2018	17	18	5	0	1	6	0	38	9	4	2	1	0	1	9	
November 2018	20	19	5	0	1	7	0	30	11	4	3	2	1	3	8	
December 2018	17	18	4	1	1	5	0	25	13	3	4	3	1	5	5	
January 2019	15	16	5	1	1	5	0	28	11	4	3	3	2	12	6	

REGION NORTH EAST

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SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey	FAVORABLE NEWS							UNFAVORABLE NEWS							
	Govt	Emp	High Dmnd	Low Price	Easy Crdt	Stock Mrkt	Trade Defc	Un-Govt	Low Emp	High Dmnd	Tight Price	Enrgy Crdt	Stock Crisis	Trade Mrkt	Defc
February 2019	12	14	4	1	0	5	1	33	9	2	2	2	1	12	8
March 2019	12	15	4	0	0	4	1	32	10	3	1	2	1	12	9
April 2019	12	18	2	0	3	3	1	30	15	3	1	2	0	6	8
May 2019	14	20	3	0	3	2	1	24	19	4	2	2	0	2	7
June 2019	15	22	4	1	2	3	1	28	17	5	3	2	1	3	7
July 2019	14	20	4	1	0	4	2	28	18	3	3	0	2	3	10
August 2019	10	16	3	0	2	4	2	34	14	2	4	2	2	6	10
September 2019	9	10	2	0	2	3	2	36	14	1	4	3	1	6	12
October 2019	9	9	2	0	4	2	0	35	12	3	5	4	0	6	14
November 2019	12	11	2	0	3	2	2	29	14	5	4	4	0	4	13
December 2019	9	16	2	0	4	4	2	23	13	5	2	2	0	2	11
January 2020	9	18	4	0	2	7	2	19	15	4	1	1	1	3	7
February 2020	10	20	4	0	2	8	1	18	13	3	0	0	1	3	8
March 2020	12	17	4	0	2	7	1	13	14	8	1	1	1	9	8
April 2020	9	13	2	1	2	3	0	11	29	11	1	1	0	13	7
May 2020	6	9	1	1	2	2	0	9	57	12	2	1	0	14	4
June 2020	6	11	0	1	1	2	0	10	79	10	1	0	0	10	2
July 2020	5	10	0	1	0	2	0	13	86	10	1	1	0	5	2
August 2020	4	11	0	0	1	4	0	14	74	10	1	1	0	4	1
September 2020	3	13	0	0	1	6	0	14	70	10	1	1	0	2	1
October 2020	2	17	1	0	2	5	0	10	66	8	1	0	0	2	0
November 2020	1	17	0	0	1	3	0	11	68	9	0	0	0	3	0
December 2020	5	14	0	0	1	3	0	14	66	9	0	0	0	3	0
January 2021	8	15	0	0	0	4	0	15	67	11	1	0	0	2	0
February 2021	13	16	0	0	1	4	0	19	61	8	1	1	0	2	0
March 2021	14	21	1	0	1	3	0	16	55	7	2	1	0	2	0
April 2021	16	26	1	0	2	4	0	18	37	3	5	1	0	2	0
May 2021	17	31	6	0	1	3	0	13	30	2	5	1	1	1	1
June 2021	18	33	10	0	1	4	0	12	23	2	7	1	1	0	1
July 2021	15	35	13	0	1	3	0	11	24	3	10	1	1	0	0
August 2021	12	31	11	0	1	2	0	10	25	4	14	1	0	1	0
September 2021	7	30	7	1	1	1	0	12	27	5	14	1	1	1	1
October 2021	7	24	4	1	1	1	0	13	26	2	14	0	1	1	1
November 2021	6	21	4	1	0	2	0	15	27	2	16	0	0	0	1
December 2021	7	17	5	0	0	2	0	12	29	2	21	0	0	1	1
January 2022	6	14	6	0	0	1	0	12	32	3	25	1	0	1	1
February 2022	6	16	5	0	1	2	0	8	31	4	25	2	1	2	0
March 2022	6	16	3	0	1	1	0	12	25	5	28	4	1	3	1
April 2022	8	18	4	0	1	1	0	12	23	6	31	5	1	2	1
May 2022	7	15	4	0	1	0	0	14	17	5	34	7	1	4	1
June 2022	4	17	4	0	1	0	0	11	14	5	36	8	0	4	0
July 2022	2	12	2	0	1	0	0	11	14	5	35	7	1	6	0
August 2022	1	12	1	1	0	0	0	12	16	6	33	7	1	5	0
September 2022	3	11	1	2	0	1	0	11	20	5	31	9	1	4	0
October 2022	3	12	2	3	1	1	0	12	22	6	29	12	1	4	0
November 2022	3	11	3	3	1	0	0	9	20	5	33	15	1	3	0
December 2022	3	8	2	4	1	1	0	8	22	6	32	14	0	3	0
January 2023	3	9	2	5	0	1	0	6	26	3	27	14	0	2	1
February 2023	4	9	1	6	0	2	0	7	32	5	20	10	1	2	1
March 2023	2	11	2	7	0	1	0	8	28	3	17	10	1	3	1

REGION NORTH EAST

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SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey		FAVORABLE NEWS							UNFAVORABLE NEWS							
		Govt	Emp	High Dmnd	Low Price	Easy Crdt	Stock Mrkt	Trade Defc	Govt	Emp	Un-Dmnd	Low Price	High Tight Crdt	Enrgy Crisis	Stock Mrkt	Trade Defc
April	2023	2	9	3	5	0	2	0	9	27	4	20	9	1	4	0
May	2023	1	11	4	5	0	2	0	9	25	3	18	12	1	4	1
June	2023	2	10	2	3	2	3	0	8	23	5	20	12	1	3	1
July	2023	3	12	3	4	3	3	0	7	22	6	16	10	1	3	1
August	2023	4	13	3	6	3	3	0	8	20	7	15	9	1	2	2
September	2023	4	13	4	7	2	2	0	7	22	6	12	9	1	1	2
October	2023	2	11	2	6	1	1	0	8	19	7	16	12	1	2	2
November	2023	2	8	2	4	1	1	0	10	21	6	16	14	1	3	0
December	2023	1	8	1	4	2	1	0	10	21	6	14	11	1	3	1
January	2024	1	11	2	6	4	2	0	8	20	4	9	8	1	2	1
February	2024	1	13	3	8	5	4	0	4	19	4	10	4	1	1	1
March	2024	3	14	3	7	6	6	0	4	21	3	10	3	1	1	0
April	2024	4	10	2	7	6	7	0	6	21	3	10	3	1	1	0
May	2024	5	12	1	6	5	5	0	6	22	3	9	4	0	1	0
June	2024	4	8	2	6	4	3	0	6	21	5	12	5	0	1	0
July	2024	3	9	2	7	2	3	0	5	22	6	13	5	0	1	0
August	2024	3	6	2	7	3	4	0	7	22	6	14	4	0	2	0
September	2024	2	8	2	8	6	3	0	7	23	4	12	3	0	2	0
October	2024	2	10	2	9	10	3	0	7	24	3	12	2	0	2	0
November	2024	4	11	1	10	11	3	0	8	21	3	9	1	0	1	0
December	2024	7	9	1	8	9	2	0	18	16	3	8	1	0	1	0
January	2025	11	7	1	6	5	2	0	22	14	2	8	1	1	1	0
February	2025	13	4	1	2	2	1	0	36	12	2	13	1	0	1	0
March	2025	13	3	0	2	1	1	0	42	14	2	15	2	0	3	1
April	2025	13	2	0	1	1	0	0	59	16	2	17	1	0	4	1
May	2025	13	3	0	1	0	0	0	62	17	2	17	1	0	5	1
June	2025	11	2	1	1	0	0	0	66	18	2	17	1	0	4	1
July	2025	12	3	1	1	0	0	0	64	17	3	16	1	0	3	2
August	2025	11	3	1	0	1	0	0	62	21	3	16	1	0	1	2
September	2025	11	3	1	0	1	0	0	64	22	3	19	2	0	1	2
October	2025	8	3	1	0	1	0	1	59	26	2	19	2	0	0	2
November	2025	7	4	1	0	2	1	1	58	28	4	19	2	0	1	2
December	2025	7	4	1	0	2	1	1	53	26	5	15	1	0	1	2
January	2026	6	5	0	1	2	2	0	50	26	6	15	0	0	1	1
February	2026	5	5	1	1	2	2	0	48	24	6	15	1	0	1	2