# REGION SOUTH <br> TABLE 31 <br> 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 S | Survey | Go Up | Same | Go Down | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| March | 1978 | 54 | 32 | 4 | 10 | 100 | 49 | 733 |
| April | 1978 | 56 | 31 | 3 | 10 | 100 | 47 | 751 |
| May | 1978 | 59 | 28 | 3 | 10 | 100 | 44 | 754 |
| June | 1978 | 65 | 24 | 2 | 9 | 100 | 38 | 749 |
| July | 1978 | 68 | 20 | 3 | 9 | 100 | 35 | 750 |
| August | 1978 | 71 | 18 | 4 | 6 | 100 | 33 | 734 |
| September | 1978 | 72 | 17 | 5 | 6 | 100 | 33 | 753 |
| October | 1978 | 68 | 21 | 5 | 6 | 100 | 37 | 765 |
| November | 1978 | 69 | 20 | 4 | 7 | 100 | 35 | 859 |
| December | 1978 | 67 | 21 | 5 | 6 | 100 | 38 | 879 |
| January | 1979 | 70 | 18 | 7 | 6 | 100 | 37 | 942 |
| February | 1979 | 65 | 21 | 8 | 6 | 100 | 44 | 915 |
| March | 1979 | 63 | 22 | 9 | 6 | 100 | 46 | 939 |
| April | 1979 | 63 | 22 | 9 | 6 | 100 | 46 | 996 |
| May | 1979 | 65 | 22 | 7 | 6 | 100 | 43 | 948 |
| June | 1979 | 65 | 21 | 7 | 7 | 100 | 42 | 1024 |
| July | 1979 | 62 | 23 | 8 | 7 | 100 | 45 | 1045 |
| August | 1979 | 65 | 20 | 9 | 6 | 100 | 44 | 1077 |
| September | 1979 | 68 | 19 | 9 | 5 | 100 | 41 | 1061 |
| October | 1979 | 70 | 18 | 7 | 4 | 100 | 37 | 1123 |
| November | 1979 | 67 | 19 | 10 | 4 | 100 | 43 | 1127 |
| December | 1979 | 58 | 20 | 18 | 4 | 100 | 60 | 1066 |
| January | 1980 | 50 | 21 | 24 | 5 | 100 | 73 | 886 |
| February | 1980 | 47 | 23 | 25 | 4 | 100 | 78 | 831 |
| March | 1980 | 54 | 22 | 20 | 4 | 100 | 65 | 821 |
| April | 1980 | 59 | 18 | 20 | 3 | 100 | 61 | 839 |
| May | 1980 | 54 | 15 | 29 | 3 | 100 | 75 | 721 |
| June | 1980 | 38 | 19 | 40 | 3 | 100 | 102 | 694 |
| July | 1980 | 25 | 22 | 49 | 4 | 100 | 124 | 666 |
| August | 1980 | 30 | 24 | 41 | 5 | 100 | 112 | 659 |
| September | 1980 | 43 | 23 | 30 | 5 | 100 | 87 | 670 |
| October | 1980 | 50 | 24 | 21 | 5 | 100 | 71 | 687 |
| November | 1980 | 52 | 24 | 20 | 5 | 100 | 68 | 697 |
| December | 1980 | 50 | 20 | 23 | 7 | 100 | 72 | 700 |
| January | 1981 | 46 | 19 | 29 | 6 | 100 | 83 | 707 |
| February | 1981 | 40 | 20 | 33 | 7 | 100 | 92 | 705 |
| March | 1981 | 32 | 24 | 38 | 6 | 100 | 105 | 708 |
| April | 1981 | 34 | 25 | 35 | 6 | 100 | 100 | 692 |
| May | 1981 | 38 | 26 | 32 | 4 | 100 | 94 | 669 |
| June | 1981 | 42 | 25 | 29 | 3 | 100 | 87 | 642 |
| July | 1981 | 43 | 23 | 30 | 3 | 100 | 87 | 651 |
| August | 1981 | 40 | 27 | 30 | 4 | 100 | 90 | 662 |
| September | 1981 | 36 | 31 | 29 | 4 | 100 | 93 | 670 |
| October | 1981 | 34 | 33 | 30 | 3 | 100 | 96 | 675 |
| November | 1981 | 31 | 29 | 37 | 4 | 100 | 106 | 680 |
| December | 1981 | 27 | 24 | 46 | 4 | 100 | 119 | 690 |
| January | 1982 | 24 | 25 | 48 | 3 | 100 | 124 | 666 |
| February | 1982 | 28 | 27 | 43 | 2 | 100 | 116 | 658 |
| March | 1982 | 30 | 31 | 38 | 2 | 100 | 108 | 621 |


| Date of S | Survey | Go Up | Same | Go Down | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| April | 1982 | 30 | 31 | 37 | 2 | 100 | 107 | 649 |
| May | 1982 | 24 | 31 | 42 | 3 | 100 | 118 | 654 |
| June | 1982 | 25 | 32 | 40 | 4 | 100 | 115 | 686 |
| July | 1982 | 24 | 37 | 36 | 3 | 100 | 112 | 672 |
| August | 1982 | 26 | 37 | 33 | 4 | 100 | 107 | 653 |
| September | 1982 | 25 | 33 | 38 | 4 | 100 | 113 | 649 |
| October | 1982 | 24 | 27 | 44 | 5 | 100 | 120 | 642 |
| November | 1982 | 24 | 24 | 48 | 4 | 100 | 124 | 650 |
| December | 1982 | 23 | 28 | 46 | 3 | 100 | 123 | 645 |
| January | 1983 | 24 | 29 | 43 | 4 | 100 | 120 | 633 |
| February | 1983 | 23 | 32 | 40 | 4 | 100 | 117 | 674 |
| March | 1983 | 24 | 35 | 38 | 4 | 100 | 114 | 704 |
| April | 1983 | 23 | 39 | 35 | 3 | 100 | 111 | 730 |
| May | 1983 | 23 | 44 | 31 | 2 | 100 | 108 | 704 |
| June | 1983 | 25 | 46 | 27 | 3 | 100 | 102 | 681 |
| July | 1983 | 33 | 42 | 22 | 3 | 100 | 89 | 648 |
| August | 1983 | 42 | 37 | 17 | 4 | 100 | 75 | 657 |
| September | 1983 | 47 | 34 | 16 | 3 | 100 | 68 | 666 |
| October | 1983 | 46 | 34 | 17 | 3 | 100 | 70 | 701 |
| November | 1983 | 41 | 35 | 21 | 3 | 100 | 80 | 698 |
| December | 1983 | 39 | 36 | 21 | 4 | 100 | 82 | 697 |
| January | 1984 | 37 | 37 | 22 | 3 | 100 | 85 | 678 |
| February | 1984 | 41 | 37 | 19 | 4 | 100 | 78 | 651 |
| March | 1984 | 43 | 35 | 18 | 4 | 100 | 75 | 623 |
| April | 1984 | 53 | 29 | 14 | 5 | 100 | 61 | 624 |
| May | 1984 | 60 | 26 | 11 | 3 | 100 | 51 | 654 |
| June | 1984 | 67 | 23 | 8 | 2 | 100 | 42 | 678 |
| July | 1984 | 66 | 23 | 9 | 2 | 100 | 43 | 683 |
| August | 1984 | 61 | 25 | 11 | 3 | 100 | 50 | 662 |
| September | 1984 | 56 | 28 | 13 | 3 | 100 | 58 | 645 |
| October | 1984 | 51 | 30 | 16 | 3 | 100 | 65 | 628 |
| November | 1984 | 49 | 30 | 18 | 3 | 100 | 69 | 668 |
| December | 1984 | 46 | 29 | 23 | 3 | 100 | 77 | 688 |
| January | 1985 | 42 | 31 | 25 | 2 | 100 | 83 | 710 |
| February | 1985 | 39 | 32 | 26 | 2 | 100 | 87 | 662 |
| March | 1985 | 41 | 32 | 24 | 3 | 100 | 82 | 651 |
| April | 1985 | 47 | 28 | 21 | 4 | 100 | 74 | 628 |
| May | 1985 | 49 | 28 | 19 | 4 | 100 | 70 | 633 |
| June | 1985 | 43 | 31 | 22 | 4 | 100 | 79 | 601 |
| July | 1985 | 38 | 35 | 25 | 3 | 100 | 87 | 598 |
| August | 1985 | 37 | 34 | 27 | 2 | 100 | 91 | 572 |
| September | 1985 | 42 | 32 | 25 | 2 | 100 | 83 | 625 |
| October | 1985 | 45 | 31 | 22 | 2 | 100 | 77 | 630 |
| November | 1985 | 44 | 32 | 20 | 4 | 100 | 76 | 661 |
| December | 1985 | 40 | 34 | 22 | 4 | 100 | 82 | 604 |
| January | 1986 | 38 | 32 | 26 | 4 | 100 | 87 | 588 |
| February | 1986 | 34 | 36 | 27 | 3 | 100 | 93 | 550 |
| March | 1986 | 32 | 34 | 32 | 2 | 100 | 100 | 605 |
| April | 1986 | 32 | 34 | 31 | 3 | 100 | 99 | 648 |
| May | 1986 | 36 | 33 | 29 | 3 | 100 | 93 | 702 |
| June | 1986 | 45 | 32 | 20 | 3 | 100 | 75 | 641 |
| July | 1986 | 47 | 33 | 18 | 2 | 100 | 71 | 591 |


| Date of Survey | Go Up |  | Same | Go Down |  | DK, NA |  | Total |  | Relative |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | Cases


| Date of Survey |  | Go Up | Same | Go Down | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| December | 1990 | 58 | 21 | 20 | 2 | 100 | 62 | 497 |
| January | 1991 | 48 | 20 | 29 | 3 | 100 | 81 | 507 |
| February | 1991 | 39 | 19 | 40 | 3 | 100 | 101 | 511 |
| March | 1991 | 34 | 22 | 41 | 3 | 100 | 107 | 510 |
| April | 1991 | 35 | 27 | 35 | 3 | 100 | 101 | 498 |
| May | 1991 | 36 | 30 | 31 | 3 | 100 | 96 | 485 |
| June | 1991 | 36 | 32 | 29 | 3 | 100 | 93 | 481 |
| July | 1991 | 39 | 30 | 29 | 2 | 100 | 90 | 478 |
| August | 1991 | 40 | 32 | 26 | 2 | 100 | 87 | 485 |
| September | 1991 | 39 | 32 | 27 | 2 | 100 | 88 | 469 |
| October | 1991 | 35 | 33 | 29 | 3 | 100 | 93 | 464 |
| November | 1991 | 33 | 32 | 31 | 4 | 100 | 98 | 468 |
| December | 1991 | 34 | 29 | 34 | 3 | 100 | 100 | 481 |
| January | 1992 | 35 | 28 | 34 | 3 | 100 | 99 | 503 |
| February | 1992 | 36 | 30 | 32 | 3 | 100 | 96 | 508 |
| March | 1992 | 36 | 34 | 27 | 3 | 100 | 91 | 494 |
| April | 1992 | 38 | 35 | 24 | 4 | 100 | 86 | 483 |
| May | 1992 | 40 | 34 | 23 | 3 | 100 | 82 | 467 |
| June | 1992 | 44 | 34 | 20 | 2 | 100 | 76 | 471 |
| July | 1992 | 44 | 36 | 20 | 0 | 100 | 76 | 483 |
| August | 1992 | 42 | 37 | 19 | 1 | 100 | 77 | 498 |
| September | 1992 | 41 | 36 | 22 | 1 | 100 | 81 | 498 |
| October | 1992 | 45 | 33 | 20 | 1 | 100 | 75 | 478 |
| November | 1992 | 53 | 30 | 16 | 1 | 100 | 63 | 474 |
| December | 1992 | 60 | 26 | 12 | 1 | 100 | 52 | 479 |
| January | 1993 | 62 | 25 | 12 | 1 | 100 | 50 | 500 |
| February | 1993 | 57 | 28 | 13 | 1 | 100 | 56 | 511 |
| March | 1993 | 52 | 31 | 16 | 1 | 100 | 64 | 508 |
| April | 1993 | 50 | 34 | 15 | 1 | 100 | 65 | 505 |
| May | 1993 | 52 | 33 | 14 | 1 | 100 | 62 | 500 |
| June | 1993 | 56 | 31 | 12 | 1 | 100 | 56 | 512 |
| July | 1993 | 53 | 33 | 12 | 1 | 100 | 59 | 515 |
| August | 1993 | 52 | 33 | 13 | 1 | 100 | 61 | 522 |
| September | 1993 | 47 | 38 | 14 | 1 | 100 | 67 | 517 |
| October | 1993 | 44 | 39 | 16 | 1 | 100 | 72 | 506 |
| November | 1993 | 43 | 40 | 15 | 2 | 100 | 72 | 505 |
| December | 1993 | 45 | 39 | 14 | 2 | 100 | 70 | 514 |
| January | 1994 | 51 | 35 | 11 | 3 | 100 | 61 | 522 |
| February | 1994 | 56 | 31 | 10 | 3 | 100 | 54 | 517 |
| March | 1994 | 64 | 26 | 8 | 2 | 100 | 44 | 517 |
| April | 1994 | 73 | 19 | 7 | 1 | 100 | 34 | 519 |
| May | 1994 | 75 | 15 | 8 | 2 | 100 | 32 | 518 |
| June | 1994 | 75 | 15 | 8 | 2 | 100 | 32 | 514 |
| July | 1994 | 74 | 18 | 7 | 1 | 100 | 33 | 514 |
| August | 1994 | 74 | 19 | 6 | 1 | 100 | 32 | 510 |
| September | 1994 | 75 | 17 | 6 | 2 | 100 | 31 | 515 |
| October | 1994 | 77 | 16 | 6 | 2 | 100 | 29 | 515 |
| November | 1994 | 79 | 15 | 5 | 2 | 100 | 26 | 517 |
| December | 1994 | 80 | 13 | 5 | 1 | 100 | 25 | 519 |
| January | 1995 | 78 | 15 | 6 | 2 | 100 | 28 | 519 |
| February | 1995 | 76 | 15 | 8 | 1 | 100 | 32 | 521 |


| Date of S | Survey | Go Up | Same | Go Down | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| March | 1995 | 73 | 18 | 8 | 1 | 100 | 35 | 519 |
| April | 1995 | 68 | 21 | 9 | 1 | 100 | 41 | 510 |
| May | 1995 | 65 | 23 | 10 | 1 | 100 | 45 | 502 |
| June | 1995 | 56 | 28 | 14 | 2 | 100 | 58 | 508 |
| July | 1995 | 52 | 27 | 19 | 2 | 100 | 67 | 510 |
| August | 1995 | 47 | 30 | 21 | 2 | 100 | 74 | 511 |
| September | 1995 | 51 | 29 | 19 | 1 | 100 | 68 | 492 |
| October | 1995 | 55 | 30 | 13 | 2 | 100 | 58 | 498 |
| November | 1995 | 56 | 28 | 14 | 3 | 100 | 58 | 488 |
| December | 1995 | 51 | 31 | 16 | 2 | 100 | 64 | 495 |
| January | 1996 | 48 | 31 | 19 | 3 | 100 | 71 | 492 |
| February | 1996 | 44 | 31 | 23 | 3 | 100 | 79 | 528 |
| March | 1996 | 43 | 29 | 24 | 3 | 100 | 81 | 530 |
| April | 1996 | 49 | 27 | 22 | 2 | 100 | 72 | 536 |
| May | 1996 | 54 | 27 | 18 | 1 | 100 | 63 | 507 |
| June | 1996 | 60 | 25 | 13 | 2 | 100 | 53 | 515 |
| July | 1996 | 57 | 26 | 13 | 4 | 100 | 56 | 501 |
| August | 1996 | 59 | 28 | 10 | 4 | 100 | 51 | 519 |
| September | 1996 | 60 | 27 | 10 | 3 | 100 | 50 | 501 |
| October | 1996 | 64 | 26 | 8 | 2 | 100 | 44 | 507 |
| November | 1996 | 64 | 27 | 8 | 1 | 100 | 45 | 492 |
| December | 1996 | 60 | 30 | 9 | 0 | 100 | 49 | 496 |
| January | 1997 | 57 | 31 | 11 | 1 | 100 | 54 | 501 |
| February | 1997 | 57 | 31 | 11 | 1 | 100 | 54 | 506 |
| March | 1997 | 61 | 29 | 8 | 2 | 100 | 47 | 505 |
| April | 1997 | 66 | 26 | 5 | 3 | 100 | 40 | 495 |
| May | 1997 | 68 | 27 | 3 | 3 | 100 | 35 | 496 |
| June | 1997 | 64 | 30 | 4 | 2 | 100 | 40 | 496 |
| July | 1997 | 58 | 35 | 6 | 2 | 100 | 48 | 506 |
| August | 1997 | 55 | 35 | 7 | 3 | 100 | 52 | 525 |
| September | 1997 | 55 | 36 | 6 | 4 | 100 | 51 | 528 |
| October | 1997 | 55 | 35 | 5 | 4 | 100 | 50 | 520 |
| November | 1997 | 54 | 35 | 7 | 4 | 100 | 53 | 488 |
| December | 1997 | 55 | 34 | 8 | 3 | 100 | 53 | 505 |
| January | 1998 | 53 | 34 | 11 | 2 | 100 | 58 | 513 |
| February | 1998 | 51 | 36 | 11 | 2 | 100 | 60 | 551 |
| March | 1998 | 47 | 38 | 12 | 3 | 100 | 65 | 558 |
| April | 1998 | 46 | 39 | 11 | 4 | 100 | 65 | 566 |
| May | 1998 | 47 | 40 | 9 | 4 | 100 | 62 | 539 |
| June | 1998 | 50 | 38 | 8 | 4 | 100 | 58 | 526 |
| July | 1998 | 53 | 36 | 8 | 4 | 100 | 55 | 517 |
| August | 1998 | 53 | 35 | 10 | 3 | 100 | 57 | 531 |
| September | 1998 | 50 | 33 | 14 | 3 | 100 | 65 | 526 |
| October | 1998 | 46 | 31 | 20 | 3 | 100 | 74 | 542 |
| November | 1998 | 44 | 30 | 23 | 3 | 100 | 79 | 538 |
| December | 1998 | 47 | 31 | 20 | 1 | 100 | 73 | 542 |
| January | 1999 | 48 | 34 | 17 | 1 | 100 | 69 | 521 |
| February | 1999 | 49 | 34 | 15 | 2 | 100 | 66 | 527 |
| March | 1999 | 51 | 34 | 12 | 3 | 100 | 62 | 528 |
| April | 1999 | 53 | 35 | 9 | 3 | 100 | 56 | 531 |
| May | 1999 | 59 | 31 | 8 | 2 | 100 | 49 | 518 |
| June | 1999 | 61 | 28 | 7 | 3 | 100 | 46 | 517 |


| Date of Survey | Go Up |  | Same | Go Down |  | DK, NA |  | Total |  | Relative |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | Cases

$\left.\begin{array}{lllllllllll}\text { Date of Survey } & \text { Go Up } & & \text { Same } & \text { Go Down } & & \text { DK, NA } & & \text { Total } & & \text { Relative }\end{array}\right) \underline{\text { Cases }}$
$\left.\begin{array}{lllllllllll}\text { Date of Survey } & \text { Go Up } & & \text { Same } & \text { Go Down } & & \text { DK, NA } & & \text { Total } & & \text { Relative }\end{array}\right) \underline{\text { Cases }}$

| Date of S | Survey | Go Up | Same | Go Down | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| June | 2012 | 39 | 51 | 7 | 2 | 100 | 68 | 496 |
| July | 2012 | 34 | 55 | 9 | 2 | 100 | 74 | 513 |
| August | 2012 | 37 | 52 | 8 | 3 | 100 | 71 | 506 |
| September | 2012 | 35 | 52 | 11 | 2 | 100 | 76 | 521 |
| October | 2012 | 36 | 51 | 11 | 3 | 100 | 75 | 520 |
| November | 2012 | 35 | 54 | 9 | 2 | 100 | 75 | 523 |
| December | 2012 | 36 | 52 | 10 | 2 | 100 | 73 | 518 |
| January | 2013 | 39 | 50 | 10 | 1 | 100 | 71 | 500 |
| February | 2013 | 41 | 47 | 11 | 1 | 100 | 70 | 486 |
| March | 2013 | 45 | 43 | 10 | 2 | 100 | 65 | 500 |
| April | 2013 | 45 | 43 | 9 | 3 | 100 | 64 | 521 |
| May | 2013 | 44 | 45 | 8 | 3 | 100 | 65 | 525 |
| June | 2013 | 45 | 46 | 7 | 2 | 100 | 61 | 509 |
| July | 2013 | 52 | 39 | 7 | 1 | 100 | 55 | 499 |
| August | 2013 | 58 | 34 | 7 | 1 | 100 | 48 | 503 |
| September | 2013 | 61 | 32 | 6 | 1 | 100 | 45 | 501 |
| October | 2013 | 61 | 32 | 6 | 2 | 100 | 45 | 516 |
| November | 2013 | 60 | 32 | 6 | 2 | 100 | 47 | 511 |
| December | 2013 | 59 | 33 | 7 | 2 | 100 | 48 | 511 |
| January | 2014 | 56 | 36 | 7 | 1 | 100 | 50 | 511 |
| February | 2014 | 59 | 34 | 6 | 0 | 100 | 47 | 527 |
| March | 2014 | 57 | 37 | 5 | 0 | 100 | 48 | 540 |
| April | 2014 | 59 | 35 | 5 | 1 | 100 | 45 | 520 |
| May | 2014 | 61 | 34 | 4 | 2 | 100 | 43 | 496 |
| June | 2014 | 61 | 33 | 4 | 2 | 100 | 43 | 490 |
| July | 2014 | 60 | 35 | 4 | 1 | 100 | 44 | 515 |
| August | 2014 | 57 | 37 | 5 | 1 | 100 | 48 | 527 |
| September | 2014 | 57 | 36 | 6 | 1 | 100 | 49 | 535 |
| October | 2014 | 57 | 36 | 6 | 2 | 100 | 49 | 538 |
| November | 2014 | 55 | 38 | 5 | 2 | 100 | 51 | 538 |
| December | 2014 | 53 | 39 | 6 | 2 | 100 | 53 | 548 |
| January | 2015 | 53 | 37 | 8 | 1 | 100 | 55 | 544 |
| February | 2015 | 52 | 37 | 10 | 1 | 100 | 58 | 560 |
| March | 2015 | 54 | 37 | 8 | 1 | 100 | 53 | 564 |
| April | 2015 | 56 | 36 | 7 | 1 | 100 | 51 | 562 |
| May | 2015 | 60 | 33 | 7 | 1 | 100 | 47 | 556 |
| June | 2015 | 61 | 32 | 6 | 0 | 100 | 45 | 542 |
| July | 2015 | 62 | 32 | 6 | 0 | 100 | 44 | 552 |
| August | 2015 | 62 | 31 | 6 | 1 | 100 | 44 | 573 |
| September | 2015 | 63 | 28 | 8 | 1 | 100 | 44 | 585 |
| October | 2015 | 62 | 30 | 7 | 2 | 100 | 45 | 572 |
| November | 2015 | 61 | 31 | 6 | 2 | 100 | 45 | 561 |
| December | 2015 | 61 | 33 | 5 | 1 | 100 | 43 | 545 |
| January | 2016 | 64 | 29 | 6 | 1 | 100 | 42 | 562 |
| February | 2016 | 61 | 31 | 7 | 1 | 100 | 45 | 549 |
| March | 2016 | 60 | 31 | 8 | 1 | 100 | 48 | 562 |
| April | 2016 | 58 | 34 | 8 | 1 | 100 | 50 | 529 |
| May | 2016 | 60 | 32 | 7 | 0 | 100 | 47 | 538 |
| June | 2016 | 60 | 32 | 8 | 1 | 100 | 48 | 542 |
| July | 2016 | 56 | 35 | 7 | 2 | 100 | 52 | 596 |
| August | 2016 | 54 | 37 | 7 | 2 | 100 | 53 | 631 |
| September | 2016 | 54 | 37 | 7 | 2 | 100 | 54 | 646 |

## REGION SOUTH <br> TABLE 31 <br> 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 | 2016 | 56 | 36 | 7 | 1 | 100 | 52 | 629 |
| November | 2016 | 59 | 32 | 8 | 1 | 100 | 48 | 618 |
| December | 2016 | 60 | 31 | 8 | 1 | 100 | 48 | 638 |
| January | 2017 | 67 | 24 | 8 | 1 | 100 | 41 | 676 |
| February | 2017 | 70 | 21 | 8 | 1 | 100 | 38 | 686 |
| March | 2017 | 73 | 19 | 7 | 1 | 100 | 34 | 677 |
| April | 2017 | 74 | 19 | 6 | 1 | 100 | 33 | 659 |
| May | 2017 | 74 | 18 | 7 | 1 | 100 | 33 | 659 |
| June | 2017 | 76 | 17 | 5 | 1 | 100 | 29 | 651 |
| July | 2017 | 75 | 20 | 4 | 1 | 100 | 30 | 604 |
| August | 2017 | 72 | 24 | 3 | 1 | 100 | 30 | 597 |
| September | 2017 | 70 | 26 | 3 | 2 | 100 | 33 | 595 |
| October | 2017 | 68 | 26 | 4 | 2 | 100 | 36 | 636 |
| November | 2017 | 69 | 24 | 6 | 1 | 100 | 37 | 645 |
| December | 2017 | 67 | 26 | 6 | 1 | 100 | 40 | 659 |
| January | 2018 | 68 | 25 | 6 | 1 | 100 | 39 | 663 |
| February | 2018 | 72 | 21 | 5 | 1 | 100 | 33 | 663 |

