

REGION WEST

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>
March 1978	56	29	7	7	100	51	551
April 1978	56	32	4	8	100	48	585
May 1978	58	30	5	7	100	46	562
June 1978	59	28	7	5	100	48	529
July 1978	58	28	8	6	100	50	515
August 1978	59	27	9	5	100	51	498
September 1978	58	29	8	5	100	50	499
October 1978	58	31	7	4	100	49	517
November 1978	63	28	7	3	100	44	555
December 1978	65	24	7	4	100	42	561
January 1979	66	20	8	5	100	42	574
February 1979	61	23	11	5	100	51	599
March 1979	64	22	12	3	100	48	612
April 1979	62	24	11	2	100	49	630
May 1979	65	24	8	3	100	43	588
June 1979	62	28	7	3	100	45	611
July 1979	60	29	9	3	100	49	624
August 1979	58	31	9	3	100	51	632
September 1979	58	29	10	2	100	52	640
October 1979	63	26	9	2	100	46	663
November 1979	64	23	11	2	100	47	682
December 1979	54	21	22	2	100	68	654
January 1980	49	23	25	3	100	76	567
February 1980	46	24	28	2	100	82	531
March 1980	58	23	15	3	100	57	522
April 1980	59	18	20	2	100	61	536
May 1980	52	19	27	3	100	75	467
June 1980	36	17	45	3	100	109	476
July 1980	24	26	47	3	100	123	439
August 1980	30	26	41	3	100	112	425
September 1980	39	31	28	2	100	89	402
October 1980	50	25	19	5	100	69	426
November 1980	56	22	17	5	100	61	421
December 1980	58	17	19	6	100	61	415
January 1981	45	17	32	6	100	87	388
February 1981	35	19	40	7	100	105	365
March 1981	26	22	45	7	100	119	355
April 1981	30	26	39	5	100	109	354
May 1981	34	28	32	6	100	98	362
June 1981	38	30	27	6	100	89	354
July 1981	39	30	25	7	100	86	372
August 1981	36	31	28	4	100	92	371
September 1981	35	30	31	4	100	95	387
October 1981	32	33	32	3	100	100	374
November 1981	28	28	41	3	100	113	381
December 1981	23	25	47	4	100	124	384
January 1982	26	21	50	4	100	124	409
February 1982	27	28	40	4	100	113	411
March 1982	29	32	35	3	100	106	427
April 1982	26	35	36	3	100	110	409
May 1982	20	33	44	3	100	123	414
June 1982	15	35	46	4	100	130	408

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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 1982	17	36	42	4	100	125	393
August 1982	19	38	39	3	100	120	400
September 1982	22	38	39	2	100	117	402
October 1982	20	36	43	1	100	123	401
November 1982	21	32	45	2	100	125	383
December 1982	19	30	49	2	100	131	364
January 1983	18	26	53	3	100	135	371
February 1983	16	30	52	2	100	136	381
March 1983	15	31	52	2	100	137	375
April 1983	15	37	44	3	100	129	368
May 1983	17	40	41	2	100	124	361
June 1983	22	44	31	3	100	109	375
July 1983	28	41	28	3	100	100	431
August 1983	36	36	24	4	100	88	438
September 1983	38	36	23	3	100	85	447
October 1983	42	33	23	2	100	81	400
November 1983	38	37	24	1	100	86	395
December 1983	39	36	24	1	100	86	369
January 1984	32	41	25	2	100	93	391
February 1984	36	38	23	2	100	87	399
March 1984	39	40	19	2	100	80	426
April 1984	50	33	15	2	100	65	404
May 1984	57	31	11	1	100	54	384
June 1984	63	24	12	1	100	49	351
July 1984	60	27	11	2	100	51	335
August 1984	62	24	12	2	100	50	321
September 1984	59	26	12	3	100	53	328
October 1984	57	25	17	1	100	60	340
November 1984	46	30	23	1	100	77	343
December 1984	42	31	27	0	100	85	339
January 1985	39	32	28	1	100	88	361
February 1985	38	34	27	1	100	90	395
March 1985	38	36	23	3	100	85	417
April 1985	42	35	19	3	100	77	429
May 1985	45	35	16	4	100	71	427
June 1985	46	32	19	2	100	73	412
July 1985	40	34	22	3	100	82	406
August 1985	42	32	23	3	100	81	412
September 1985	40	35	21	3	100	81	440
October 1985	47	33	18	2	100	71	457
November 1985	43	35	20	2	100	77	464
December 1985	40	37	21	2	100	80	440
January 1986	33	41	23	3	100	91	411
February 1986	32	41	24	3	100	92	385
March 1986	31	36	29	4	100	98	405
April 1986	31	34	32	3	100	101	422
May 1986	35	33	29	3	100	94	426
June 1986	46	32	20	2	100	74	417
July 1986	48	33	18	1	100	69	405
August 1986	47	33	19	1	100	72	420
September 1986	42	33	23	2	100	81	423
October 1986	46	31	20	3	100	74	414
November 1986	45	32	22	2	100	77	388
December 1986	42	34	22	2	100	80	397

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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 1987	38	34	26	2	100	89	418
February 1987	39	36	22	3	100	83	459
March 1987	43	36	17	4	100	74	470
April 1987	50	34	13	3	100	62	460
May 1987	60	27	11	2	100	51	439
June 1987	67	23	10	1	100	42	416
July 1987	70	22	8	1	100	38	410
August 1987	69	23	7	1	100	38	417
September 1987	68	23	7	2	100	39	423
October 1987	71	21	6	2	100	34	402
November 1987	63	24	10	3	100	47	370
December 1987	56	25	16	3	100	60	336
January 1988	49	28	20	3	100	71	319
February 1988	50	25	21	3	100	71	302
March 1988	49	27	20	4	100	71	289
April 1988	47	30	19	4	100	73	285
May 1988	53	30	12	4	100	59	282
June 1988	62	28	7	3	100	46	279
July 1988	68	22	7	3	100	39	268
August 1988	72	19	7	2	100	36	265
September 1988	71	17	8	3	100	37	257
October 1988	70	19	7	3	100	37	248
November 1988	64	24	8	4	100	44	238
December 1988	67	23	7	3	100	40	233
January 1989	65	26	7	2	100	41	246
February 1989	70	22	7	1	100	37	269
March 1989	70	22	7	1	100	36	289
April 1989	77	16	7	0	100	30	309
May 1989	73	18	8	1	100	35	295
June 1989	69	18	12	1	100	42	288
July 1989	60	22	15	3	100	55	284
August 1989	57	22	19	2	100	62	298
September 1989	49	27	22	2	100	73	292
October 1989	50	27	22	1	100	72	283
November 1989	50	28	21	2	100	71	262
December 1989	52	26	21	2	100	69	271
January 1990	51	25	21	2	100	70	282
February 1990	46	29	22	3	100	76	296
March 1990	48	31	19	2	100	71	290
April 1990	53	29	16	3	100	63	272
May 1990	60	25	13	2	100	52	254
June 1990	61	22	14	3	100	53	247
July 1990	56	28	16	1	100	60	259
August 1990	56	27	15	2	100	58	263
September 1990	57	27	13	3	100	56	275
October 1990	61	22	13	4	100	52	278
November 1990	62	20	16	2	100	54	285
December 1990	57	19	22	1	100	65	288
January 1991	47	20	32	1	100	85	306
February 1991	36	23	37	3	100	101	313
March 1991	34	24	39	3	100	106	314
April 1991	38	24	35	3	100	97	287
May 1991	38	28	32	2	100	94	289
June 1991	38	29	31	2	100	93	302
July 1991	39	33	26	2	100	87	316

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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>
August 1991	43	29	27	1	100	84	322
September 1991	39	33	27	1	100	89	306
October 1991	35	29	35	1	100	100	294
November 1991	29	32	38	0	100	109	286
December 1991	28	32	38	1	100	110	298
January 1992	27	35	36	2	100	110	309
February 1992	32	34	31	3	100	100	315
March 1992	38	33	26	4	100	88	317
April 1992	45	30	23	3	100	78	317
May 1992	43	33	22	2	100	78	312
June 1992	44	32	22	2	100	78	314
July 1992	36	39	23	2	100	87	311
August 1992	35	39	24	2	100	88	322
September 1992	35	41	22	2	100	87	321
October 1992	42	36	19	2	100	77	328
November 1992	49	32	15	4	100	66	344
December 1992	54	28	15	3	100	60	359
January 1993	54	31	12	3	100	58	367
February 1993	51	32	15	2	100	64	360
March 1993	48	34	16	3	100	68	348
April 1993	44	35	17	3	100	73	328
May 1993	47	37	14	3	100	67	315
June 1993	50	36	12	2	100	63	318
July 1993	48	36	13	2	100	65	321
August 1993	46	37	14	3	100	68	319
September 1993	40	41	16	2	100	76	313
October 1993	45	40	14	2	100	69	315
November 1993	46	41	13	0	100	68	320
December 1993	48	39	12	1	100	64	314
January 1994	50	38	10	3	100	60	319
February 1994	55	33	9	4	100	54	318
March 1994	62	26	8	4	100	46	318
April 1994	69	20	7	4	100	38	314
May 1994	72	18	6	4	100	34	301
June 1994	73	18	6	3	100	34	304
July 1994	76	16	6	2	100	31	322
August 1994	75	15	8	2	100	33	325
September 1994	78	14	7	1	100	29	323
October 1994	75	16	6	2	100	31	300
November 1994	76	17	4	2	100	28	311
December 1994	77	17	4	2	100	27	307
January 1995	78	17	4	1	100	26	315
February 1995	77	17	5	1	100	28	309
March 1995	73	17	8	2	100	35	315
April 1995	66	20	10	3	100	44	326
May 1995	61	23	13	3	100	51	333
June 1995	56	24	16	4	100	60	320
July 1995	51	23	23	4	100	72	316
August 1995	42	28	28	3	100	86	307
September 1995	39	31	27	3	100	88	328
October 1995	42	33	22	2	100	80	315
November 1995	49	30	18	3	100	69	321
December 1995	49	33	16	3	100	67	304
January 1996	47	34	17	3	100	70	305

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February 1996	41	34	23	2	100	83	298
March 1996	39	35	24	2	100	85	299
April 1996	39	35	23	3	100	84	297
May 1996	46	34	16	4	100	69	299
June 1996	51	30	15	4	100	64	295
July 1996	54	28	14	3	100	60	302
August 1996	53	29	12	6	100	59	291
September 1996	57	30	9	4	100	52	299
October 1996	58	31	7	5	100	49	299
November 1996	60	29	8	3	100	48	311
December 1996	56	29	11	4	100	55	308
January 1997	56	31	10	3	100	55	307
February 1997	52	35	11	3	100	59	311
March 1997	56	33	9	3	100	53	318
April 1997	62	27	8	2	100	46	313
May 1997	68	23	7	2	100	39	307
June 1997	70	23	5	2	100	35	294
July 1997	64	26	6	3	100	42	299
August 1997	61	27	8	4	100	47	282
September 1997	58	28	10	4	100	51	293
October 1997	56	31	10	3	100	54	289
November 1997	54	34	9	4	100	55	311
December 1997	53	33	10	4	100	57	311
January 1998	51	31	13	5	100	61	308
February 1998	51	30	16	4	100	65	289
March 1998	47	32	16	5	100	70	281
April 1998	47	36	13	4	100	67	288
May 1998	52	35	10	3	100	57	300
June 1998	57	32	7	3	100	50	323
July 1998	60	30	6	4	100	46	325
August 1998	58	30	8	4	100	50	333
September 1998	51	29	16	3	100	65	321
October 1998	47	26	23	3	100	76	311
November 1998	37	32	27	3	100	90	298
December 1998	36	37	23	4	100	87	297
January 1999	37	43	17	3	100	80	318
February 1999	40	43	14	2	100	74	326
March 1999	48	40	10	2	100	63	325
April 1999	47	39	10	3	100	63	316
May 1999	53	38	7	3	100	54	319
June 1999	54	37	6	3	100	52	307
July 1999	62	30	6	2	100	45	310
August 1999	68	24	6	2	100	38	302
September 1999	69	23	7	2	100	38	307
October 1999	68	26	4	1	100	36	311
November 1999	67	25	5	3	100	38	312
December 1999	69	25	3	3	100	34	302
January 2000	72	20	5	3	100	33	287
February 2000	75	19	4	2	100	29	279
March 2000	78	16	5	1	100	28	287
April 2000	78	14	6	2	100	28	290
May 2000	75	16	7	2	100	32	304
June 2000	73	16	8	3	100	34	296
July 2000	69	22	6	3	100	37	302
August 2000	67	25	6	3	100	39	293

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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>
September 2000	63	29	5	3	100	42	308
October 2000	61	30	6	3	100	45	308
November 2000	61	29	8	3	100	47	314
December 2000	59	27	12	3	100	53	305
January 2001	52	23	22	3	100	70	297
February 2001	43	23	31	3	100	88	291
March 2001	36	23	39	2	100	103	294
April 2001	32	24	41	2	100	109	294
May 2001	32	27	39	2	100	106	303
June 2001	33	26	38	3	100	105	308
July 2001	38	27	32	3	100	93	307
August 2001	34	30	32	4	100	98	307
September 2001	32	33	30	4	100	98	302
October 2001	28	32	34	5	100	106	301
November 2001	28	30	38	4	100	111	303
December 2001	31	29	37	4	100	106	306
January 2002	33	32	31	4	100	98	306
February 2002	37	38	21	4	100	84	299
March 2002	46	35	14	4	100	68	315
April 2002	56	31	9	4	100	53	305
May 2002	63	27	6	4	100	43	306
June 2002	54	33	7	5	100	53	291
July 2002	44	38	13	5	100	68	305
August 2002	38	41	16	4	100	78	301
September 2002	39	40	16	5	100	77	306
October 2002	42	38	15	4	100	73	298
November 2002	45	34	16	5	100	71	295
December 2002	44	36	17	3	100	73	295
January 2003	45	33	18	4	100	73	304
February 2003	42	37	18	3	100	76	325
March 2003	41	40	17	3	100	76	324
April 2003	42	42	15	1	100	73	309
May 2003	44	42	13	1	100	69	280
June 2003	45	38	16	1	100	70	288
July 2003	43	39	16	2	100	73	304
August 2003	49	34	16	1	100	66	336
September 2003	54	35	10	1	100	56	312
October 2003	57	34	8	1	100	51	311
November 2003	57	35	6	1	100	49	286
December 2003	56	34	9	2	100	53	307
January 2004	57	32	10	2	100	53	308
February 2004	57	32	9	2	100	53	319
March 2004	56	35	8	2	100	52	306
April 2004	57	35	6	2	100	50	312
May 2004	66	26	5	3	100	38	286
June 2004	75	19	3	3	100	28	291
July 2004	81	14	2	2	100	21	318
August 2004	77	18	3	2	100	26	335
September 2004	80	15	4	1	100	23	337
October 2004	79	16	4	2	100	25	303
November 2004	80	16	3	1	100	23	303
December 2004	79	18	3	1	100	24	305
January 2005	77	17	4	1	100	27	322
February 2005	75	19	4	2	100	29	333

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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>
March 2005	74	20	4	3	100	30	332
April 2005	79	17	3	1	100	24	321
May 2005	82	15	2	1	100	19	313
June 2005	79	17	2	1	100	23	313
July 2005	80	18	1	1	100	21	301
August 2005	78	18	2	2	100	24	306
September 2005	84	13	2	1	100	18	301
October 2005	81	14	3	2	100	22	306
November 2005	81	15	2	2	100	21	301
December 2005	79	17	2	2	100	22	307
January 2006	79	18	2	1	100	24	310
February 2006	79	17	4	0	100	25	308
March 2006	77	17	5	0	100	28	301
April 2006	78	15	7	1	100	29	298
May 2006	78	16	6	1	100	28	298
June 2006	77	16	5	1	100	28	299
July 2006	75	19	4	2	100	29	298
August 2006	70	21	6	2	100	36	285
September 2006	66	22	10	3	100	44	293
October 2006	63	24	12	2	100	49	297
November 2006	59	24	16	2	100	57	301
December 2006	58	26	14	1	100	56	286
January 2007	56	30	13	1	100	57	274
February 2007	58	32	9	1	100	52	264
March 2007	56	32	11	1	100	55	281
April 2007	56	30	13	1	100	58	291
May 2007	57	30	13	0	100	56	302
June 2007	53	35	10	2	100	57	286
July 2007	57	32	10	2	100	53	273
August 2007	57	27	14	2	100	57	288
September 2007	57	24	18	1	100	60	299
October 2007	51	24	23	1	100	72	312
November 2007	47	27	25	1	100	78	294
December 2007	47	22	29	1	100	82	277
January 2008	42	24	34	1	100	92	265
February 2008	34	24	40	2	100	106	290
March 2008	30	28	41	1	100	111	309
April 2008	32	29	38	2	100	106	323
May 2008	34	31	35	0	100	101	313
June 2008	35	34	30	1	100	95	310
July 2008	41	36	22	1	100	81	298
August 2008	47	38	14	1	100	66	309
September 2008	47	35	16	2	100	69	307
October 2008	44	32	22	2	100	78	322
November 2008	38	30	31	2	100	93	320
December 2008	33	30	37	1	100	104	323
January 2009	30	32	38	0	100	107	318
February 2009	30	34	36	0	100	106	314
March 2009	32	38	30	0	100	99	309
April 2009	30	41	27	2	100	97	308
May 2009	35	44	20	1	100	85	302
June 2009	41	44	14	1	100	73	296
July 2009	47	40	12	1	100	65	290
August 2009	48	40	11	2	100	63	293
September 2009	46	41	11	2	100	66	303

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October 2009	46	43	9	3	100	63	310
November 2009	48	38	11	3	100	64	296
December 2009	48	40	10	2	100	63	278
January 2010	51	37	10	2	100	60	275
February 2010	53	38	7	2	100	54	295
March 2010	56	36	7	1	100	51	308
April 2010	55	39	5	1	100	50	322
May 2010	57	35	8	0	100	50	302
June 2010	57	35	8	1	100	51	293
July 2010	56	34	9	1	100	54	281
August 2010	51	41	7	1	100	56	293
September 2010	45	43	11	2	100	66	315
October 2010	39	49	11	1	100	71	324
November 2010	38	48	13	1	100	75	328
December 2010	45	43	11	1	100	66	305
January 2011	53	37	9	1	100	56	301
February 2011	55	37	6	2	100	51	303
March 2011	56	37	5	2	100	50	332
April 2011	57	35	7	1	100	50	332
May 2011	56	37	7	1	100	51	328
June 2011	53	36	10	1	100	56	311
July 2011	47	43	10	0	100	63	306
August 2011	49	40	11	0	100	62	325
September 2011	43	47	9	1	100	66	345
October 2011	41	47	11	1	100	70	334
November 2011	33	55	11	1	100	78	309
December 2011	36	52	10	2	100	74	293
January 2012	37	53	8	2	100	71	315
February 2012	39	51	8	2	100	69	339
March 2012	37	55	7	2	100	70	341
April 2012	37	53	7	3	100	71	321
May 2012	41	50	7	2	100	66	293
June 2012	41	52	6	2	100	65	292
July 2012	38	54	6	1	100	68	308
August 2012	35	57	7	2	100	72	316
September 2012	35	54	9	2	100	74	319
October 2012	37	53	7	3	100	70	314
November 2012	39	51	7	4	100	68	310
December 2012	40	49	7	4	100	67	316
January 2013	40	50	8	3	100	68	321
February 2013	43	48	7	2	100	65	334
March 2013	45	46	8	1	100	62	327
April 2013	50	42	7	1	100	57	311
May 2013	47	46	6	1	100	59	313
June 2013	52	42	4	2	100	53	313
July 2013	59	36	5	1	100	46	307
August 2013	68	26	6	1	100	38	300
September 2013	69	25	5	1	100	36	303
October 2013	66	29	4	1	100	38	322
November 2013	61	34	3	2	100	42	328
December 2013	63	32	3	2	100	40	318
January 2014	61	33	5	2	100	44	313
February 2014	65	28	6	0	100	41	289
March 2014	61	33	6	0	100	44	299

REGION WEST

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>
April 2014	58	38	4	0	100	46	295
May 2014	56	39	4	1	100	48	321
June 2014	54	39	5	2	100	51	324
July 2014	57	34	7	2	100	50	333
August 2014	56	37	6	1	100	51	326
September 2014	55	37	6	1	100	51	320
October 2014	53	40	6	1	100	53	307
November 2014	54	41	5	0	100	51	315
December 2014	55	38	6	1	100	51	307
January 2015	54	39	6	1	100	52	334
February 2015	53	38	8	1	100	55	326
March 2015	57	37	6	1	100	49	315
April 2015	63	32	4	1	100	42	314
May 2015	65	31	3	1	100	37	316
June 2015	63	33	2	1	100	39	336
July 2015	60	34	4	2	100	44	325
August 2015	63	31	4	2	100	40	351
September 2015	63	32	4	1	100	42	360
October 2015	65	31	4	0	100	39	380
November 2015	62	33	4	1	100	42	359
December 2015	67	26	5	1	100	38	349
January 2016	68	26	4	1	100	36	313
February 2016	65	27	6	2	100	41	329
March 2016	61	31	6	2	100	45	365
April 2016	63	30	5	2	100	42	411
May 2016	63	31	5	1	100	42	412
June 2016	61	33	6	1	100	45	380
July 2016	56	36	7	1	100	51	353
August 2016	53	40	6	1	100	53	340
September 2016	55	37	6	1	100	51	360
October 2016	59	33	7	1	100	48	389
November 2016	66	26	7	2	100	41	421
December 2016	68	25	6	2	100	38	427
January 2017	70	23	5	2	100	35	430
February 2017	72	21	5	2	100	34	435
March 2017	73	19	6	2	100	33	450
April 2017	73	18	8	1	100	35	445
May 2017	77	15	6	2	100	30	435
June 2017	75	17	6	1	100	31	434
July 2017	76	18	4	2	100	28	456
August 2017	70	22	7	2	100	37	462
September 2017	68	24	6	2	100	38	464
October 2017	64	26	8	1	100	44	442
November 2017	67	26	6	1	100	39	429
December 2017	70	23	6	1	100	36	417
January 2018	73	22	4	1	100	31	418
February 2018	74	21	4	1	100	31	434
March 2018	74	20	4	2	100	30	436
April 2018	74	20	4	2	100	29	432
May 2018	74	19	5	2	100	30	422
June 2018	74	20	6	1	100	32	416
July 2018	76	16	6	2	100	30	409
August 2018	79	16	4	1	100	25	412
September 2018	80	15	3	1	100	23	422
October 2018	80	16	3	0	100	23	417

REGION WEST

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>
November 2018	80	15	4	1	100	24	420
December 2018	79	16	4	1	100	25	411
January 2019	77	19	3	1	100	26	417
February 2019	72	23	4	1	100	32	411
March 2019	69	26	5	1	100	36	424
April 2019	63	29	6	1	100	43	437
May 2019	59	32	7	2	100	48	450
June 2019	52	36	10	2	100	58	449
July 2019	49	36	13	2	100	64	449
August 2019	44	37	17	2	100	72	443
September 2019	39	37	22	2	100	82	427
October 2019	35	40	24	2	100	89	424
November 2019	34	41	23	2	100	90	445
December 2019	37	42	19	2	100	82	466
January 2020	40	44	14	3	100	74	463
February 2020	44	42	12	2	100	68	440
March 2020	41	41	16	2	100	76	437
April 2020	36	38	24	2	100	88	436
May 2020	31	38	30	1	100	99	450
June 2020	28	40	31	1	100	103	439
July 2020	31	38	29	2	100	97	431
August 2020	31	41	26	2	100	94	419
September 2020	37	40	20	3	100	83	419
October 2020	37	45	16	3	100	79	451
November 2020	40	45	12	4	100	72	455
December 2020	41	46	10	3	100	69	460
January 2021	41	44	11	3	100	70	448
February 2021	42	42	14	3	100	72	450
March 2021	44	40	13	3	100	70	442
April 2021	50	37	10	3	100	60	456
May 2021	58	33	7	2	100	48	464
June 2021	68	26	5	1	100	37	465
July 2021	70	24	5	1	100	34	437
August 2021	71	23	5	1	100	34	414
September 2021	66	25	7	2	100	41	432
October 2021	65	25	7	2	100	42	442
November 2021	67	25	6	2	100	39	451
December 2021	71	23	6	1	100	35	424
January 2022	74	19	6	1	100	32	410
February 2022	78	16	5	1	100	27	394
March 2022	83	12	4	0	100	21	415
April 2022	88	8	4	0	100	15	431
May 2022	89	7	4	0	100	14	430
June 2022	89	7	3	0	100	14	418
July 2022	87	9	3	0	100	16	407
August 2022	83	12	4	1	100	21	403
September 2022	81	12	6	1	100	25	401
October 2022	79	13	6	1	100	27	418
November 2022	79	14	6	1	100	27	431
December 2022	79	13	7	1	100	28	433
January 2023	74	16	9	1	100	35	423
February 2023	70	17	12	1	100	41	416
March 2023	69	19	11	1	100	43	426
April 2023	68	21	10	1	100	42	445

REGION WEST

**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>
May 2023	70	20	9	1	100	38	458
June 2023	67	23	9	1	100	43	449
July 2023	67	21	11	1	100	45	410
August 2023	64	22	13	1	100	49	397
September 2023	62	24	14	1	100	52	419
October 2023	61	24	14	1	100	53	420
November 2023	59	27	13	2	100	54	444
December 2023	56	25	17	2	100	60	422
January 2024	44	29	26	2	100	82	422
February 2024	35	29	35	2	100	100	391