

# INCOME BOTTOM THIRD

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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.

|                |      | FAVORABLE NEWS |     |      |       |       |      |      | UNFAVORABLE NEWS |      |       |       |       |        |      |      |
|----------------|------|----------------|-----|------|-------|-------|------|------|------------------|------|-------|-------|-------|--------|------|------|
|                |      | High           | Low | Easy | Stock | Trade |      | Un-  | Low              | High | Tight | Enrgy | Stock | Trade  |      |      |
| Date of Survey |      | Govt           | Emp | Dmnd | Price | Crdt  | Mrkt | Defc | Govt             | Emp  | Dmnd  | Price | Crdt  | Crisis | Mrkt | Defc |
| December       | 1979 | 1              | 4   | 1    | 0     | 0     | 0    | 0    | 3                | 16   | 5     | 13    | 7     | 3      | 1    | 1    |
| January        | 1980 | 0              | 4   | 1    | 0     | 0     | 0    | 0    | 3                | 15   | 5     | 13    | 6     | 3      | 1    | 3    |
| February       | 1980 | 0              | 5   | 1    | 0     | 0     | 0    | 0    | 3                | 15   | 5     | 12    | 4     | 3      | 0    | 3    |
| March          | 1980 | 1              | 4   | 1    | 0     | 0     | 0    | 1    | 3                | 12   | 5     | 13    | 4     | 2      | 0    | 3    |
| April          | 1980 | 2              | 2   | 0    | 0     | 0     | 0    | 1    | 3                | 12   | 5     | 13    | 6     | 2      | 0    | 2    |
| May            | 1980 | 1              | 1   | 0    | 0     | 1     | 0    | 1    | 5                | 20   | 5     | 12    | 9     | 1      | 0    | 1    |
| June           | 1980 | 1              | 1   | 0    | 1     | 2     | 0    | 0    | 4                | 34   | 5     | 11    | 8     | 1      | 0    | 1    |
| July           | 1980 | 0              | 1   | 0    | 1     | 4     | 2    | 0    | 4                | 43   | 6     | 12    | 5     | 1      | 0    | 1    |
| August         | 1980 | 1              | 3   | 0    | 1     | 4     | 2    | 0    | 3                | 38   | 7     | 14    | 3     | 0      | 0    | 1    |
| September      | 1980 | 1              | 3   | 0    | 1     | 4     | 2    | 0    | 2                | 28   | 6     | 16    | 4     | 0      | 0    | 1    |
| October        | 1980 | 1              | 6   | 0    | 0     | 2     | 0    | 0    | 2                | 25   | 6     | 14    | 6     | 0      | 0    | 0    |
| November       | 1980 | 1              | 4   | 1    | 1     | 1     | 0    | 0    | 2                | 23   | 4     | 12    | 7     | 0      | 1    | 1    |
| December       | 1980 | 1              | 5   | 2    | 0     | 0     | 0    | 0    | 3                | 21   | 5     | 8     | 8     | 0      | 1    | 1    |
| January        | 1981 | 2              | 4   | 2    | 0     | 1     | 0    | 0    | 3                | 16   | 6     | 9     | 7     | 0      | 0    | 1    |
| February       | 1981 | 4              | 4   | 1    | 0     | 2     | 0    | 0    | 4                | 14   | 8     | 8     | 6     | 0      | 0    | 1    |
| March          | 1981 | 5              | 5   | 1    | 0     | 2     | 0    | 0    | 6                | 15   | 9     | 9     | 2     | 0      | 0    | 0    |
| April          | 1981 | 5              | 4   | 1    | 2     | 2     | 0    | 0    | 9                | 15   | 7     | 7     | 2     | 0      | 0    | 0    |
| May            | 1981 | 3              | 5   | 2    | 3     | 1     | 0    | 1    | 9                | 15   | 6     | 6     | 2     | 1      | 0    | 0    |
| June           | 1981 | 2              | 4   | 2    | 4     | 0     | 1    | 1    | 7                | 15   | 3     | 4     | 3     | 1      | 0    | 0    |
| July           | 1981 | 2              | 4   | 2    | 3     | 0     | 1    | 0    | 5                | 14   | 2     | 3     | 3     | 0      | 0    | 1    |
| August         | 1981 | 3              | 4   | 1    | 3     | 1     | 1    | 0    | 6                | 16   | 2     | 4     | 4     | 1      | 0    | 1    |
| September      | 1981 | 4              | 4   | 1    | 2     | 1     | 0    | 0    | 8                | 16   | 2     | 6     | 5     | 1      | 1    | 1    |
| October        | 1981 | 5              | 4   | 1    | 1     | 2     | 0    | 0    | 7                | 19   | 3     | 5     | 6     | 1      | 1    | 0    |
| November       | 1981 | 4              | 3   | 1    | 1     | 2     | 0    | 0    | 6                | 22   | 5     | 5     | 8     | 0      | 1    | 0    |
| December       | 1981 | 3              | 3   | 1    | 1     | 3     | 1    | 0    | 5                | 25   | 7     | 4     | 7     | 0      | 1    | 0    |
| January        | 1982 | 1              | 3   | 1    | 1     | 3     | 0    | 0    | 5                | 28   | 9     | 6     | 5     | 0      | 0    | 0    |
| February       | 1982 | 2              | 3   | 1    | 1     | 3     | 1    | 0    | 7                | 32   | 9     | 6     | 4     | 0      | 1    | 1    |
| March          | 1982 | 3              | 4   | 1    | 1     | 2     | 0    | 0    | 7                | 36   | 7     | 6     | 4     | 0      | 0    | 1    |
| April          | 1982 | 3              | 4   | 1    | 1     | 2     | 0    | 0    | 9                | 38   | 6     | 6     | 5     | 0      | 1    | 1    |
| May            | 1982 | 2              | 5   | 0    | 3     | 2     | 0    | 0    | 7                | 39   | 5     | 4     | 4     | 0      | 1    | 1    |
| June           | 1982 | 1              | 4   | 1    | 3     | 2     | 0    | 0    | 6                | 38   | 5     | 4     | 3     | 0      | 1    | 1    |
| July           | 1982 | 1              | 6   | 1    | 2     | 1     | 0    | 0    | 4                | 40   | 6     | 4     | 3     | 0      | 0    | 1    |
| August         | 1982 | 1              | 6   | 1    | 1     | 1     | 0    | 0    | 5                | 44   | 6     | 5     | 4     | 0      | 0    | 1    |
| September      | 1982 | 2              | 6   | 1    | 1     | 4     | 1    | 0    | 5                | 46   | 5     | 5     | 3     | 0      | 0    | 0    |
| October        | 1982 | 2              | 5   | 1    | 1     | 6     | 1    | 0    | 5                | 47   | 3     | 4     | 4     | 0      | 0    | 1    |
| November       | 1982 | 2              | 5   | 1    | 1     | 10    | 2    | 0    | 4                | 48   | 5     | 3     | 3     | 0      | 0    | 1    |
| December       | 1982 | 2              | 6   | 1    | 1     | 10    | 2    | 0    | 4                | 50   | 6     | 3     | 3     | 0      | 0    | 0    |
| January        | 1983 | 2              | 6   | 1    | 1     | 9     | 1    | 0    | 3                | 47   | 6     | 3     | 3     | 0      | 0    | 0    |
| February       | 1983 | 1              | 9   | 2    | 2     | 6     | 0    | 0    | 3                | 41   | 4     | 4     | 2     | 0      | 0    | 0    |
| March          | 1983 | 2              | 12  | 4    | 3     | 7     | 1    | 0    | 3                | 33   | 3     | 4     | 2     | 0      | 0    | 1    |
| April          | 1983 | 2              | 17  | 5    | 3     | 8     | 1    | 0    | 4                | 28   | 4     | 3     | 1     | 0      | 0    | 1    |
| May            | 1983 | 2              | 22  | 6    | 3     | 10    | 2    | 0    | 3                | 22   | 3     | 4     | 1     | 0      | 0    | 1    |

# INCOME BOTTOM THIRD

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TABLE 24

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

|           |           | FAVORABLE NEWS |     |           |           |           |            |            | UNFAVORABLE NEWS |     |          |            |            |              |            |            |
|-----------|-----------|----------------|-----|-----------|-----------|-----------|------------|------------|------------------|-----|----------|------------|------------|--------------|------------|------------|
|           |           | Govt           | Emp | High Dmnd | Low Price | Easy Crdt | Stock Mrkt | Trade Defc | Govt             | Emp | Low Dmnd | High Price | Tight Crdt | Enrgy Crisis | Stock Mrkt | Trade Defc |
| Date      | of Survey |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| June      | 1983      | 1              | 25  | 6         | 2         | 9         | 1          | 0          | 3                | 21  | 3        | 3          | 1          | 0            | 0          | 1          |
| July      | 1983      | 1              | 26  | 6         | 1         | 8         | 1          | 0          | 2                | 19  | 3        | 3          | 2          | 0            | 0          | 1          |
| August    | 1983      | 1              | 23  | 7         | 1         | 6         | 1          | 1          | 3                | 19  | 3        | 3          | 2          | 0            | 0          | 0          |
| September | 1983      | 1              | 21  | 6         | 2         | 5         | 1          | 1          | 2                | 15  | 2        | 3          | 2          | 0            | 0          | 1          |
| October   | 1983      | 1              | 19  | 5         | 2         | 4         | 1          | 1          | 2                | 15  | 1        | 3          | 2          | 0            | 0          | 1          |
| November  | 1983      | 1              | 17  | 4         | 2         | 3         | 1          | 1          | 1                | 15  | 1        | 2          | 1          | 0            | 0          | 1          |
| December  | 1983      | 1              | 17  | 5         | 1         | 2         | 1          | 0          | 1                | 15  | 1        | 1          | 1          | 0            | 0          | 0          |
|           |           |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| January   | 1984      | 2              | 16  | 9         | 1         | 2         | 1          | 0          | 1                | 14  | 1        | 1          | 1          | 0            | 0          | 1          |
| February  | 1984      | 1              | 16  | 10        | 1         | 2         | 1          | 0          | 2                | 11  | 1        | 2          | 1          | 0            | 0          | 1          |
| March     | 1984      | 2              | 16  | 9         | 1         | 2         | 1          | 0          | 2                | 12  | 1        | 2          | 0          | 0            | 0          | 1          |
| April     | 1984      | 1              | 17  | 5         | 1         | 2         | 1          | 0          | 2                | 11  | 1        | 2          | 2          | 0            | 0          | 1          |
| May       | 1984      | 2              | 18  | 6         | 1         | 2         | 1          | 1          | 3                | 13  | 1        | 3          | 3          | 0            | 0          | 1          |
| June      | 1984      | 1              | 18  | 6         | 2         | 1         | 1          | 1          | 2                | 15  | 1        | 3          | 4          | 0            | 1          | 0          |
| July      | 1984      | 1              | 17  | 6         | 1         | 2         | 1          | 1          | 2                | 15  | 2        | 3          | 6          | 0            | 0          | 0          |
| August    | 1984      | 1              | 17  | 3         | 1         | 2         | 1          | 0          | 2                | 15  | 2        | 2          | 7          | 0            | 1          | 0          |
| September | 1984      | 1              | 17  | 3         | 1         | 3         | 1          | 0          | 2                | 13  | 2        | 2          | 6          | 0            | 1          | 0          |
| October   | 1984      | 1              | 16  | 3         | 1         | 2         | 1          | 0          | 2                | 15  | 2        | 2          | 4          | 0            | 1          | 0          |
| November  | 1984      | 1              | 14  | 4         | 1         | 3         | 1          | 0          | 3                | 15  | 1        | 2          | 3          | 0            | 0          | 0          |
| December  | 1984      | 1              | 11  | 3         | 1         | 3         | 0          | 0          | 4                | 17  | 1        | 3          | 2          | 0            | 0          | 1          |
|           |           |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| January   | 1985      | 2              | 9   | 3         | 1         | 4         | 0          | 0          | 4                | 18  | 2        | 3          | 1          | 0            | 0          | 1          |
| February  | 1985      | 2              | 11  | 4         | 1         | 4         | 1          | 0          | 5                | 19  | 2        | 3          | 1          | 0            | 0          | 1          |
| March     | 1985      | 2              | 11  | 2         | 2         | 4         | 1          | 0          | 5                | 21  | 3        | 2          | 1          | 0            | 0          | 2          |
| April     | 1985      | 2              | 11  | 2         | 2         | 4         | 1          | 0          | 3                | 21  | 3        | 2          | 1          | 0            | 0          | 2          |
| May       | 1985      | 1              | 9   | 1         | 2         | 3         | 1          | 0          | 1                | 22  | 2        | 2          | 1          | 0            | 0          | 3          |
| June      | 1985      | 2              | 11  | 2         | 1         | 2         | 1          | 0          | 2                | 19  | 2        | 2          | 1          | 0            | 0          | 1          |
| July      | 1985      | 2              | 11  | 2         | 1         | 3         | 1          | 0          | 4                | 18  | 1        | 2          | 1          | 0            | 0          | 1          |
| August    | 1985      | 2              | 11  | 2         | 1         | 3         | 1          | 1          | 5                | 21  | 1        | 2          | 0          | 0            | 0          | 2          |
| September | 1985      | 0              | 10  | 2         | 1         | 3         | 1          | 1          | 5                | 24  | 2        | 2          | 0          | 0            | 0          | 3          |
| October   | 1985      | 0              | 9   | 2         | 1         | 2         | 0          | 1          | 5                | 25  | 2        | 2          | 1          | 0            | 0          | 4          |
| November  | 1985      | 2              | 10  | 2         | 1         | 2         | 0          | 0          | 4                | 22  | 2        | 2          | 2          | 0            | 0          | 2          |
| December  | 1985      | 3              | 9   | 2         | 1         | 2         | 0          | 0          | 3                | 20  | 2        | 2          | 2          | 0            | 0          | 1          |
|           |           |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| January   | 1986      | 2              | 8   | 2         | 0         | 3         | 1          | 0          | 3                | 20  | 2        | 2          | 1          | 0            | 0          | 0          |
| February  | 1986      | 1              | 6   | 2         | 0         | 4         | 2          | 1          | 3                | 22  | 2        | 2          | 1          | 0            | 0          | 1          |
| March     | 1986      | 1              | 6   | 1         | 2         | 5         | 2          | 0          | 2                | 26  | 1        | 2          | 1          | 0            | 0          | 1          |
| April     | 1986      | 1              | 8   | 1         | 5         | 7         | 2          | 1          | 2                | 25  | 2        | 1          | 1          | 0            | 0          | 2          |
| May       | 1986      | 1              | 9   | 1         | 5         | 7         | 1          | 1          | 2                | 22  | 3        | 1          | 1          | 0            | 1          | 1          |
| June      | 1986      | 1              | 10  | 2         | 4         | 7         | 1          | 1          | 3                | 20  | 3        | 1          | 1          | 0            | 0          | 1          |
| July      | 1986      | 1              | 10  | 1         | 3         | 6         | 1          | 1          | 2                | 18  | 2        | 1          | 0          | 0            | 1          | 1          |
| August    | 1986      | 1              | 11  | 1         | 2         | 5         | 1          | 0          | 2                | 19  | 2        | 1          | 0          | 0            | 1          | 1          |
| September | 1986      | 1              | 9   | 1         | 1         | 5         | 1          | 0          | 2                | 18  | 2        | 2          | 0          | 0            | 1          | 1          |
| October   | 1986      | 1              | 8   | 1         | 1         | 5         | 1          | 0          | 2                | 20  | 2        | 2          | 0          | 0            | 1          | 1          |
| November  | 1986      | 1              | 6   | 1         | 1         | 4         | 0          | 0          | 4                | 20  | 2        | 1          | 0          | 0            | 2          | 1          |
| December  | 1986      | 1              | 6   | 1         | 1         | 2         | 0          | 0          | 5                | 25  | 2        | 1          | 0          | 0            | 2          | 1          |
|           |           |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| January   | 1987      | 1              | 6   | 1         | 0         | 1         | 1          | 0          | 5                | 27  | 2        | 1          | 0          | 0            | 1          | 1          |
| February  | 1987      | 1              | 7   | 1         | 1         | 1         | 2          | 0          | 4                | 25  | 2        | 2          | 0          | 0            | 1          | 1          |
| March     | 1987      | 1              | 10  | 1         | 1         | 2         | 2          | 1          | 3                | 22  | 1        | 2          | 0          | 0            | 1          | 1          |
| April     | 1987      | 1              | 11  | 1         | 1         | 2         | 2          | 0          | 4                | 18  | 2        | 3          | 0          | 0            | 1          | 1          |
| May       | 1987      | 0              | 12  | 1         | 1         | 2         | 1          | 1          | 5                | 20  | 2        | 2          | 1          | 0            | 1          | 2          |
| June      | 1987      | 1              | 10  | 1         | 1         | 2         | 2          | 1          | 6                | 22  | 2        | 3          | 2          | 0            | 1          | 2          |
| July      | 1987      | 1              | 12  | 1         | 1         | 2         | 2          | 2          | 6                | 21  | 2        | 2          | 2          | 0            | 1          | 5          |
| August    | 1987      | 2              | 14  | 1         | 1         | 1         | 1          | 2          | 6                | 21  | 2        | 2          | 1          | 0            | 1          | 4          |
| September | 1987      | 2              | 14  | 0         | 0         | 0         | 1          | 1          | 5                | 16  | 2        | 2          | 1          | 0            | 1          | 4          |

# INCOME BOTTOM THIRD

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TABLE 24

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

|           |           | FAVORABLE NEWS |     |      |       |      |       |       | UNFAVORABLE NEWS |     |      |       |      |        |       |       |
|-----------|-----------|----------------|-----|------|-------|------|-------|-------|------------------|-----|------|-------|------|--------|-------|-------|
|           |           |                |     | High | Low   | Easy | Stock | Trade |                  |     | Un-  | Low   | High | Tight  | Enrgy | Stock |
| Date      | of Survey | Govt           | Emp | Dmnd | Price | Crdt | Mrkt  | Defc  | Govt             | Emp | Dmnd | Price | Crdt | Crisis | Mrkt  | Defc  |
| October   | 1987      | 1              | 11  | 0    | 0     | 0    | 1     | 1     | 4                | 16  | 2    | 1     | 1    | 0      | 4     | 2     |
| November  | 1987      | 0              | 8   | 1    | 0     | 1    | 2     | 1     | 4                | 13  | 3    | 1     | 3    | 0      | 14    | 1     |
| December  | 1987      | 0              | 8   | 1    | 0     | 1    | 2     | 1     | 5                | 16  | 3    | 1     | 2    | 0      | 21    | 2     |
| January   | 1988      | 0              | 9   | 2    | 0     | 1    | 1     | 1     | 4                | 18  | 3    | 3     | 2    | 0      | 22    | 2     |
| February  | 1988      | 0              | 11  | 2    | 0     | 0    | 0     | 1     | 5                | 18  | 2    | 3     | 0    | 0      | 15    | 3     |
| March     | 1988      | 0              | 10  | 2    | 0     | 0    | 1     | 2     | 3                | 22  | 1    | 2     | 0    | 0      | 10    | 2     |
| April     | 1988      | 0              | 10  | 1    | 0     | 0    | 1     | 1     | 3                | 18  | 1    | 1     | 1    | 0      | 6     | 1     |
| May       | 1988      | 0              | 9   | 1    | 0     | 1    | 1     | 1     | 4                | 19  | 2    | 2     | 2    | 0      | 4     | 1     |
| June      | 1988      | 1              | 8   | 1    | 0     | 1    | 1     | 1     | 4                | 14  | 2    | 2     | 2    | 0      | 3     | 1     |
| July      | 1988      | 1              | 9   | 1    | 1     | 2    | 1     | 1     | 5                | 13  | 1    | 2     | 3    | 0      | 3     | 1     |
| August    | 1988      | 2              | 10  | 1    | 0     | 1    | 1     | 1     | 3                | 13  | 2    | 1     | 2    | 0      | 2     | 1     |
| September | 1988      | 1              | 12  | 3    | 1     | 1    | 1     | 1     | 3                | 15  | 2    | 2     | 3    | 0      | 2     | 1     |
| October   | 1988      | 2              | 12  | 2    | 0     | 1    | 2     | 1     | 3                | 19  | 2    | 3     | 2    | 0      | 1     | 1     |
| November  | 1988      | 1              | 11  | 2    | 1     | 1    | 2     | 1     | 4                | 17  | 1    | 3     | 2    | 0      | 1     | 1     |
| December  | 1988      | 2              | 13  | 2    | 0     | 0    | 1     | 1     | 5                | 16  | 1    | 3     | 2    | 0      | 1     | 1     |
| January   | 1989      | 2              | 11  | 2    | 0     | 0    | 0     | 1     | 5                | 15  | 2    | 2     | 2    | 0      | 1     | 1     |
| February  | 1989      | 3              | 10  | 1    | 0     | 0    | 0     | 1     | 6                | 18  | 2    | 4     | 2    | 0      | 1     | 2     |
| March     | 1989      | 3              | 7   | 1    | 1     | 1    | 0     | 1     | 5                | 17  | 3    | 5     | 3    | 0      | 1     | 3     |
| April     | 1989      | 3              | 9   | 2    | 1     | 0    | 0     | 1     | 4                | 19  | 2    | 5     | 3    | 0      | 2     | 3     |
| May       | 1989      | 3              | 9   | 2    | 1     | 0    | 0     | 1     | 3                | 18  | 2    | 5     | 4    | 1      | 2     | 3     |
| June      | 1989      | 2              | 7   | 2    | 0     | 0    | 1     | 0     | 3                | 18  | 1    | 3     | 3    | 2      | 2     | 3     |
| July      | 1989      | 2              | 6   | 1    | 0     | 1    | 1     | 0     | 5                | 12  | 2    | 3     | 3    | 2      | 1     | 3     |
| August    | 1989      | 2              | 6   | 1    | 1     | 2    | 1     | 0     | 4                | 11  | 2    | 2     | 2    | 1      | 1     | 3     |
| September | 1989      | 1              | 9   | 1    | 1     | 2    | 1     | 0     | 3                | 11  | 2    | 1     | 1    | 0      | 0     | 2     |
| October   | 1989      | 1              | 9   | 0    | 1     | 1    | 1     | 0     | 1                | 14  | 1    | 1     | 1    | 0      | 1     | 1     |
| November  | 1989      | 1              | 9   | 2    | 2     | 1    | 1     | 0     | 1                | 14  | 1    | 3     | 1    | 0      | 2     | 1     |
| December  | 1989      | 1              | 6   | 2    | 1     | 0    | 1     | 1     | 1                | 14  | 3    | 4     | 1    | 0      | 3     | 2     |
| January   | 1990      | 1              | 5   | 2    | 2     | 2    | 1     | 1     | 2                | 15  | 3    | 4     | 1    | 0      | 3     | 3     |
| February  | 1990      | 1              | 4   | 1    | 1     | 2    | 1     | 1     | 2                | 17  | 4    | 2     | 1    | 0      | 2     | 3     |
| March     | 1990      | 2              | 5   | 1    | 0     | 2    | 1     | 1     | 3                | 21  | 4    | 3     | 1    | 0      | 2     | 3     |
| April     | 1990      | 2              | 7   | 1    | 0     | 1    | 1     | 1     | 2                | 21  | 4    | 3     | 0    | 0      | 2     | 3     |
| May       | 1990      | 1              | 9   | 1    | 0     | 1    | 0     | 1     | 2                | 21  | 3    | 4     | 0    | 0      | 2     | 2     |
| June      | 1990      | 0              | 9   | 1    | 0     | 1    | 0     | 0     | 3                | 20  | 3    | 2     | 1    | 0      | 2     | 1     |
| July      | 1990      | 0              | 7   | 1    | 0     | 1    | 1     | 1     | 5                | 22  | 3    | 2     | 1    | 0      | 2     | 0     |
| August    | 1990      | 0              | 7   | 1    | 0     | 1    | 1     | 1     | 6                | 25  | 3    | 4     | 1    | 0      | 1     | 0     |
| September | 1990      | 0              | 5   | 1    | 0     | 1    | 0     | 1     | 9                | 20  | 3    | 6     | 0    | 2      | 1     | 1     |
| October   | 1990      | 0              | 5   | 1    | 0     | 1    | 0     | 0     | 9                | 22  | 3    | 8     | 1    | 2      | 1     | 1     |
| November  | 1990      | 1              | 4   | 1    | 0     | 0    | 0     | 0     | 9                | 20  | 2    | 6     | 1    | 2      | 1     | 1     |
| December  | 1990      | 1              | 4   | 1    | 0     | 0    | 0     | 0     | 6                | 26  | 3    | 6     | 1    | 1      | 1     | 1     |
| January   | 1991      | 2              | 2   | 0    | 0     | 1    | 0     | 0     | 10               | 29  | 5    | 4     | 1    | 1      | 1     | 1     |
| February  | 1991      | 1              | 1   | 0    | 0     | 1    | 0     | 0     | 10               | 35  | 8    | 4     | 1    | 1      | 1     | 1     |
| March     | 1991      | 1              | 2   | 0    | 1     | 1    | 0     | 0     | 8                | 38  | 9    | 3     | 1    | 0      | 2     | 1     |
| April     | 1991      | 1              | 2   | 0    | 1     | 0    | 1     | 0     | 4                | 37  | 8    | 3     | 0    | 0      | 1     | 0     |
| May       | 1991      | 1              | 3   | 1    | 1     | 1    | 1     | 0     | 3                | 32  | 6    | 2     | 0    | 0      | 0     | 1     |
| June      | 1991      | 1              | 5   | 1    | 0     | 1    | 2     | 0     | 4                | 29  | 4    | 1     | 0    | 0      | 0     | 1     |
| July      | 1991      | 1              | 7   | 1    | 0     | 2    | 2     | 0     | 5                | 29  | 4    | 1     | 0    | 0      | 0     | 1     |
| August    | 1991      | 2              | 9   | 1    | 0     | 1    | 2     | 0     | 6                | 30  | 4    | 2     | 1    | 0      | 0     | 1     |
| September | 1991      | 3              | 8   | 1    | 0     | 1    | 1     | 0     | 5                | 29  | 5    | 3     | 1    | 0      | 0     | 1     |
| October   | 1991      | 2              | 6   | 0    | 0     | 0    | 0     | 0     | 3                | 29  | 4    | 2     | 0    | 0      | 0     | 2     |
| November  | 1991      | 2              | 6   | 0    | 0     | 1    | 0     | 1     | 2                | 35  | 6    | 2     | 0    | 0      | 1     | 2     |
| December  | 1991      | 1              | 4   | 0    | 0     | 2    | 0     | 1     | 2                | 40  | 6    | 2     | 1    | 0      | 1     | 1     |
| January   | 1992      | 1              | 6   | 0    | 0     | 2    | 1     | 1     | 4                | 47  | 7    | 2     | 1    | 0      | 1     | 1     |

## INCOME BOTTOM THIRD

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TABLE 24

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

|           |           | FAVORABLE NEWS |     |           |           |           |            |            | UNFAVORABLE NEWS |     |          |            |            |              |            |            |
|-----------|-----------|----------------|-----|-----------|-----------|-----------|------------|------------|------------------|-----|----------|------------|------------|--------------|------------|------------|
|           |           | Govt           | Emp | High Dmnd | Low Price | Easy Crdt | Stock Mrkt | Trade Defc | Govt             | Emp | Low Dmnd | High Price | Tight Crdt | Enrgy Crisis | Stock Mrkt | Trade Defc |
| Date      | of Survey |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| February  | 1992      | 1              | 5   | 1         | 0         | 2         | 0          | 1          | 4                | 48  | 7        | 1          | 2          | 0            | 1          | 2          |
| March     | 1992      | 1              | 6   | 2         | 0         | 1         | 0          | 1          | 4                | 46  | 6        | 1          | 1          | 0            | 0          | 3          |
| April     | 1992      | 1              | 6   | 3         | 0         | 1         | 0          | 0          | 4                | 35  | 6        | 1          | 1          | 0            | 0          | 3          |
| May       | 1992      | 1              | 6   | 3         | 0         | 2         | 0          | 0          | 4                | 29  | 4        | 1          | 0          | 0            | 0          | 2          |
| June      | 1992      | 2              | 8   | 1         | 0         | 3         | 1          | 0          | 3                | 24  | 4        | 1          | 0          | 0            | 0          | 2          |
| July      | 1992      | 1              | 9   | 2         | 1         | 3         | 1          | 0          | 3                | 28  | 5        | 0          | 0          | 0            | 0          | 1          |
| August    | 1992      | 1              | 10  | 2         | 1         | 2         | 0          | 0          | 5                | 30  | 7        | 0          | 0          | 0            | 0          | 3          |
| September | 1992      | 0              | 9   | 2         | 1         | 1         | 0          | 0          | 5                | 32  | 6        | 1          | 0          | 0            | 0          | 3          |
| October   | 1992      | 1              | 9   | 1         | 0         | 1         | 0          | 1          | 7                | 34  | 4        | 2          | 0          | 0            | 0          | 3          |
| November  | 1992      | 2              | 6   | 1         | 0         | 0         | 0          | 1          | 6                | 32  | 3        | 3          | 0          | 0            | 0          | 2          |
| December  | 1992      | 3              | 7   | 3         | 0         | 0         | 1          | 1          | 6                | 30  | 3        | 2          | 0          | 0            | 0          | 2          |
|           |           |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| January   | 1993      | 3              | 8   | 4         | 0         | 0         | 1          | 0          | 5                | 27  | 3        | 1          | 0          | 0            | 0          | 1          |
| February  | 1993      | 5              | 11  | 5         | 0         | 1         | 1          | 1          | 5                | 25  | 2        | 1          | 0          | 0            | 0          | 1          |
| March     | 1993      | 5              | 10  | 5         | 0         | 1         | 1          | 1          | 8                | 27  | 2        | 1          | 0          | 0            | 0          | 1          |
| April     | 1993      | 4              | 9   | 4         | 0         | 1         | 0          | 1          | 10               | 25  | 2        | 2          | 0          | 0            | 0          | 1          |
| May       | 1993      | 3              | 5   | 3         | 0         | 0         | 0          | 1          | 12               | 26  | 3        | 2          | 0          | 0            | 0          | 1          |
| June      | 1993      | 2              | 6   | 2         | 0         | 1         | 0          | 0          | 10               | 22  | 3        | 2          | 0          | 0            | 0          | 1          |
| July      | 1993      | 2              | 5   | 2         | 0         | 1         | 0          | 1          | 9                | 23  | 3        | 2          | 0          | 0            | 0          | 2          |
| August    | 1993      | 1              | 5   | 3         | 0         | 2         | 1          | 1          | 10               | 22  | 3        | 1          | 0          | 0            | 0          | 2          |
| September | 1993      | 2              | 4   | 2         | 0         | 1         | 1          | 1          | 14               | 23  | 3        | 1          | 0          | 0            | 0          | 2          |
| October   | 1993      | 2              | 6   | 2         | 0         | 1         | 2          | 0          | 13               | 20  | 3        | 1          | 0          | 0            | 0          | 2          |
| November  | 1993      | 4              | 8   | 1         | 0         | 1         | 1          | 2          | 12               | 18  | 3        | 1          | 1          | 0            | 0          | 4          |
| December  | 1993      | 4              | 10  | 2         | 0         | 1         | 1          | 3          | 8                | 22  | 2        | 1          | 0          | 0            | 0          | 5          |
|           |           |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| January   | 1994      | 4              | 11  | 4         | 0         | 1         | 1          | 5          | 7                | 26  | 2        | 1          | 0          | 0            | 0          | 5          |
| February  | 1994      | 2              | 11  | 5         | 1         | 1         | 1          | 4          | 7                | 27  | 2        | 0          | 1          | 0            | 0          | 4          |
| March     | 1994      | 2              | 12  | 4         | 1         | 1         | 1          | 4          | 7                | 22  | 2        | 0          | 1          | 0            | 0          | 3          |
| April     | 1994      | 2              | 12  | 4         | 1         | 1         | 0          | 3          | 8                | 17  | 1        | 0          | 2          | 0            | 1          | 2          |
| May       | 1994      | 2              | 13  | 3         | 1         | 1         | 0          | 2          | 5                | 18  | 2        | 1          | 1          | 0            | 1          | 2          |
| June      | 1994      | 2              | 12  | 3         | 0         | 1         | 0          | 2          | 4                | 18  | 2        | 1          | 2          | 0            | 1          | 1          |
| July      | 1994      | 2              | 13  | 3         | 0         | 0         | 0          | 3          | 3                | 16  | 3        | 2          | 1          | 0            | 1          | 1          |
| August    | 1994      | 2              | 11  | 1         | 0         | 0         | 0          | 2          | 5                | 17  | 2        | 2          | 2          | 0            | 2          | 2          |
| September | 1994      | 1              | 13  | 2         | 1         | 0         | 0          | 2          | 7                | 16  | 2        | 1          | 2          | 0            | 1          | 1          |
| October   | 1994      | 1              | 13  | 2         | 1         | 0         | 0          | 2          | 6                | 17  | 1        | 1          | 3          | 1            | 1          | 1          |
| November  | 1994      | 1              | 15  | 2         | 1         | 0         | 0          | 3          | 4                | 14  | 2        | 1          | 4          | 0            | 0          | 1          |
| December  | 1994      | 2              | 13  | 2         | 0         | 0         | 0          | 2          | 3                | 14  | 3        | 1          | 5          | 0            | 0          | 1          |
|           |           |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| January   | 1995      | 2              | 12  | 2         | 0         | 1         | 0          | 2          | 5                | 12  | 3        | 1          | 4          | 0            | 0          | 2          |
| February  | 1995      | 3              | 11  | 2         | 0         | 1         | 1          | 2          | 7                | 12  | 2        | 0          | 4          | 0            | 0          | 2          |
| March     | 1995      | 3              | 8   | 2         | 0         | 1         | 1          | 2          | 8                | 13  | 3        | 0          | 3          | 0            | 0          | 2          |
| April     | 1995      | 4              | 7   | 3         | 0         | 1         | 1          | 1          | 9                | 13  | 3        | 0          | 4          | 0            | 1          | 2          |
| May       | 1995      | 2              | 8   | 3         | 0         | 1         | 1          | 1          | 6                | 12  | 4        | 1          | 2          | 0            | 0          | 2          |
| June      | 1995      | 1              | 9   | 2         | 0         | 1         | 2          | 1          | 6                | 12  | 3        | 1          | 1          | 0            | 0          | 2          |
| July      | 1995      | 1              | 8   | 1         | 0         | 4         | 2          | 1          | 6                | 15  | 3        | 2          | 1          | 0            | 0          | 2          |
| August    | 1995      | 2              | 6   | 1         | 0         | 5         | 1          | 0          | 8                | 16  | 4        | 1          | 1          | 0            | 0          | 2          |
| September | 1995      | 2              | 5   | 1         | 0         | 4         | 0          | 0          | 7                | 16  | 4        | 1          | 1          | 0            | 0          | 2          |
| October   | 1995      | 2              | 5   | 2         | 1         | 1         | 0          | 0          | 6                | 16  | 5        | 0          | 0          | 0            | 0          | 2          |
| November  | 1995      | 3              | 6   | 1         | 1         | 0         | 1          | 0          | 5                | 17  | 4        | 1          | 0          | 0            | 0          | 1          |
| December  | 1995      | 3              | 7   | 1         | 0         | 0         | 1          | 1          | 6                | 17  | 3        | 1          | 1          | 0            | 0          | 0          |
|           |           |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| January   | 1996      | 2              | 6   | 0         | 0         | 1         | 1          | 1          | 10               | 18  | 3        | 1          | 1          | 0            | 0          | 1          |
| February  | 1996      | 1              | 5   | 0         | 0         | 2         | 1          | 1          | 8                | 19  | 2        | 1          | 1          | 0            | 0          | 1          |
| March     | 1996      | 1              | 8   | 0         | 0         | 3         | 1          | 1          | 7                | 22  | 3        | 0          | 0          | 0            | 1          | 1          |
| April     | 1996      | 1              | 10  | 1         | 0         | 4         | 2          | 1          | 4                | 22  | 2        | 0          | 0          | 0            | 1          | 1          |
| May       | 1996      | 1              | 14  | 2         | 0         | 2         | 1          | 1          | 4                | 25  | 3        | 2          | 1          | 0            | 1          | 1          |
| June      | 1996      | 2              | 10  | 4         | 1         | 1         | 1          | 1          | 3                | 24  | 3        | 2          | 1          | 0            | 0          | 1          |

## INCOME BOTTOM THIRD

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TABLE 24

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

|           |           | 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 Crisis | Enrgy Mrkt | Stock Trade |
| Date      | of Survey |                |     |           |           |           |            |            |                  |     |          |           |           |              |            |             |
| July      | 1996      | 2              | 11  | 5         | 1         | 1         | 0          | 1          | 2                | 21  | 3        | 2         | 1         | 0            | 1          | 1           |
| August    | 1996      | 3              | 8   | 4         | 0         | 1         | 1          | 0          | 2                | 17  | 2        | 1         | 1         | 0            | 1          | 1           |
| September | 1996      | 3              | 9   | 3         | 0         | 2         | 1          | 0          | 2                | 16  | 1        | 0         | 1         | 0            | 1          | 1           |
| October   | 1996      | 2              | 9   | 2         | 0         | 1         | 2          | 0          | 3                | 19  | 2        | 1         | 1         | 0            | 2          | 1           |
| November  | 1996      | 3              | 8   | 3         | 1         | 1         | 2          | 0          | 3                | 19  | 2        | 1         | 0         | 0            | 1          | 1           |
| December  | 1996      | 3              | 9   | 4         | 0         | 1         | 2          | 1          | 3                | 17  | 2        | 2         | 0         | 0            | 2          | 2           |
|           |           |                |     |           |           |           |            |            |                  |     |          |           |           |              |            |             |
| January   | 1997      | 5              | 9   | 4         | 0         | 0         | 3          | 1          | 4                | 14  | 2        | 2         | 0         | 0            | 1          | 2           |
| February  | 1997      | 4              | 11  | 3         | 0         | 0         | 4          | 0          | 3                | 12  | 1        | 1         | 0         | 0            | 1          | 2           |
| March     | 1997      | 4              | 11  | 1         | 0         | 0         | 3          | 0          | 5                | 14  | 2        | 2         | 0         | 0            | 0          | 2           |
| April     | 1997      | 3              | 12  | 1         | 0         | 0         | 2          | 0          | 3                | 14  | 2        | 2         | 2         | 0            | 2          | 1           |
| May       | 1997      | 2              | 11  | 1         | 0         | 1         | 1          | 0          | 5                | 16  | 2        | 2         | 3         | 0            | 2          | 1           |
| June      | 1997      | 2              | 14  | 1         | 0         | 1         | 2          | 0          | 4                | 16  | 2        | 1         | 3         | 0            | 1          | 0           |
| July      | 1997      | 2              | 14  | 1         | 0         | 1         | 3          | 0          | 3                | 14  | 2        | 1         | 1         | 0            | 0          | 0           |
| August    | 1997      | 1              | 14  | 1         | 0         | 1         | 3          | 1          | 1                | 12  | 1        | 2         | 0         | 0            | 1          | 0           |
| September | 1997      | 1              | 11  | 1         | 0         | 2         | 3          | 1          | 1                | 13  | 2        | 2         | 0         | 0            | 1          | 0           |
| October   | 1997      | 1              | 12  | 2         | 0         | 1         | 3          | 1          | 1                | 13  | 2        | 2         | 0         | 0            | 2          | 0           |
| November  | 1997      | 1              | 12  | 3         | 0         | 1         | 3          | 1          | 2                | 16  | 2        | 2         | 1         | 0            | 5          | 0           |
| December  | 1997      | 1              | 11  | 4         | 1         | 0         | 3          | 1          | 1                | 15  | 1        | 1         | 1         | 0            | 5          | 0           |
|           |           |                |     |           |           |           |            |            |                  |     |          |           |           |              |            |             |
| January   | 1998      | 2              | 12  | 5         | 0         | 2         | 2          | 1          | 1                | 14  | 1        | 1         | 0         | 0            | 5          | 2           |
| February  | 1998      | 1              | 12  | 5         | 1         | 3         | 2          | 0          | 1                | 14  | 1        | 1         | 0         | 0            | 2          | 3           |
| March     | 1998      | 2              | 13  | 4         | 1         | 3         | 2          | 0          | 1                | 11  | 1        | 1         | 0         | 0            | 1          | 3           |
| April     | 1998      | 1              | 12  | 3         | 1         | 1         | 2          | 1          | 1                | 12  | 1        | 0         | 0         | 0            | 0          | 1           |
| May       | 1998      | 1              | 12  | 2         | 0         | 0         | 3          | 1          | 1                | 11  | 0        | 1         | 1         | 0            | 1          | 1           |
| June      | 1998      | 0              | 11  | 1         | 0         | 0         | 2          | 1          | 0                | 15  | 1        | 0         | 1         | 0            | 2          | 2           |
| July      | 1998      | 1              | 10  | 1         | 1         | 1         | 2          | 1          | 1                | 14  | 1        | 0         | 1         | 0            | 1          | 2           |
| August    | 1998      | 1              | 9   | 1         | 1         | 1         | 2          | 1          | 1                | 14  | 2        | 0         | 0         | 0            | 2          | 2           |
| September | 1998      | 1              | 8   | 0         | 1         | 1         | 3          | 1          | 1                | 12  | 2        | 1         | 0         | 0            | 4          | 3           |
| October   | 1998      | 0              | 8   | 1         | 0         | 2         | 2          | 1          | 1                | 14  | 1        | 1         | 0         | 0            | 6          | 4           |
| November  | 1998      | 1              | 6   | 1         | 0         | 2         | 2          | 0          | 1                | 15  | 1        | 1         | 0         | 0            | 7          | 7           |
| December  | 1998      | 1              | 6   | 1         | 0         | 3         | 1          | 0          | 2                | 17  | 1        | 1         | 0         | 0            | 7          | 6           |
|           |           |                |     |           |           |           |            |            |                  |     |          |           |           |              |            |             |
| January   | 1999      | 0              | 8   | 1         | 0         | 2         | 3          | 1          | 3                | 17  | 1        | 2         | 0         | 0            | 5          | 6           |
| February  | 1999      | 0              | 10  | 2         | 0         | 2         | 3          | 1          | 4                | 17  | 1        | 1         | 0         | 0            | 4          | 4           |
| March     | 1999      | 1              | 12  | 2         | 1         | 0         | 3          | 1          | 2                | 16  | 0        | 1         | 0         | 0            | 2          | 3           |
| April     | 1999      | 1              | 9   | 1         | 1         | 1         | 4          | 0          | 1                | 17  | 2        | 1         | 1         | 0            | 2          | 2           |
| May       | 1999      | 0              | 9   | 1         | 0         | 1         | 4          | 1          | 0                | 16  | 2        | 1         | 1         | 0            | 1          | 1           |
| June      | 1999      | 0              | 10  | 1         | 0         | 1         | 4          | 1          | 0                | 16  | 2        | 1         | 1         | 0            | 1          | 1           |
| July      | 1999      | 0              | 12  | 1         | 0         | 0         | 2          | 1          | 1                | 13  | 0        | 1         | 1         | 0            | 1          | 1           |
| August    | 1999      | 1              | 12  | 0         | 0         | 0         | 1          | 0          | 1                | 15  | 1        | 1         | 1         | 0            | 1          | 1           |
| September | 1999      | 1              | 12  | 0         | 0         | 0         | 1          | 0          | 2                | 14  | 1        | 2         | 3         | 0            | 1          | 1           |
| October   | 1999      | 1              | 10  | 0         | 0         | 0         | 2          | 1          | 1                | 14  | 1        | 3         | 2         | 0            | 3          | 1           |
| November  | 1999      | 1              | 13  | 0         | 0         | 0         | 3          | 1          | 0                | 13  | 1        | 2         | 2         | 0            | 3          | 2           |
| December  | 1999      | 1              | 10  | 1         | 0         | 1         | 4          | 1          | 0                | 11  | 1        | 1         | 0         | 0            | 3          | 1           |
|           |           |                |     |           |           |           |            |            |                  |     |          |           |           |              |            |             |
| January   | 2000      | 1              | 11  | 1         | 0         | 0         | 4          | 0          | 1                | 11  | 1        | 0         | 0         | 0            | 2          | 1           |
| February  | 2000      | 1              | 10  | 2         | 0         | 0         | 4          | 0          | 1                | 9   | 2        | 1         | 2         | 0            | 3          | 0           |
| March     | 2000      | 1              | 10  | 1         | 0         | 0         | 2          | 0          | 1                | 10  | 1        | 5         | 3         | 0            | 2          | 0           |
| April     | 2000      | 1              | 9   | 1         | 0         | 0         | 2          | 0          | 0                | 8   | 2        | 8         | 3         | 0            | 4          | 0           |
| May       | 2000      | 1              | 7   | 1         | 1         | 0         | 2          | 0          | 1                | 8   | 1        | 7         | 3         | 0            | 5          | 0           |
| June      | 2000      | 2              | 6   | 0         | 1         | 1         | 2          | 0          | 1                | 10  | 1        | 5         | 4         | 0            | 6          | 1           |
| July      | 2000      | 1              | 7   | 0         | 1         | 0         | 2          | 0          | 1                | 11  | 1        | 4         | 3         | 0            | 5          | 0           |
| August    | 2000      | 1              | 7   | 0         | 1         | 0         | 1          | 0          | 1                | 12  | 2        | 6         | 3         | 0            | 4          | 1           |
| September | 2000      | 0              | 7   | 0         | 0         | 0         | 1          | 0          | 1                | 12  | 1        | 6         | 1         | 0            | 2          | 1           |
| October   | 2000      | 0              | 6   | 0         | 0         | 0         | 1          | 0          | 2                | 12  | 1        | 6         | 0         | 0            | 2          | 1           |
| November  | 2000      | 0              | 6   | 1         | 1         | 0         | 0          | 0          | 2                | 10  | 1        | 4         | 0         | 0            | 3          | 1           |

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

|                |      | FAVORABLE NEWS |     |           |           |           |            |            | UNFAVORABLE NEWS |     |          |            |            |              |            |            |
|----------------|------|----------------|-----|-----------|-----------|-----------|------------|------------|------------------|-----|----------|------------|------------|--------------|------------|------------|
|                |      | Govt           | Emp | High Dmnd | Low Price | Easy Crdt | Stock Mrkt | Trade Defc | Govt             | Emp | Low Dmnd | High Price | Tight Crdt | Enrgy Crisis | Stock Mrkt | Trade Defc |
| Date of Survey |      |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| December       | 2000 | 0              | 7   | 1         | 0         | 1         | 1          | 0          | 3                | 11  | 2        | 3          | 1          | 0            | 5          | 1          |
| January        | 2001 | 0              | 6   | 1         | 1         | 1         | 1          | 0          | 2                | 17  | 3        | 3          | 1          | 0            | 7          | 0          |
| February       | 2001 | 1              | 5   | 1         | 0         | 1         | 1          | 0          | 2                | 26  | 2        | 3          | 1          | 0            | 7          | 0          |
| March          | 2001 | 2              | 6   | 1         | 0         | 1         | 1          | 0          | 3                | 32  | 2        | 3          | 1          | 0            | 9          | 0          |
| April          | 2001 | 2              | 5   | 0         | 0         | 1         | 0          | 0          | 3                | 34  | 2        | 3          | 1          | 0            | 10         | 1          |
| May            | 2001 | 1              | 5   | 0         | 0         | 2         | 0          | 0          | 3                | 36  | 2        | 6          | 1          | 0            | 12         | 0          |
| June           | 2001 | 0              | 4   | 0         | 0         | 2         | 0          | 0          | 2                | 37  | 3        | 7          | 1          | 1            | 10         | 0          |
| July           | 2001 | 2              | 5   | 1         | 1         | 2         | 0          | 0          | 1                | 35  | 2        | 6          | 1          | 1            | 6          | 0          |
| August         | 2001 | 3              | 4   | 1         | 0         | 1         | 0          | 0          | 1                | 33  | 3        | 3          | 1          | 1            | 7          | 0          |
| September      | 2001 | 3              | 4   | 1         | 0         | 1         | 0          | 0          | 3                | 34  | 3        | 3          | 1          | 1            | 8          | 1          |
| October        | 2001 | 1              | 2   | 0         | 0         | 2         | 0          | 0          | 8                | 40  | 5        | 3          | 1          | 0            | 11         | 1          |
| November       | 2001 | 1              | 2   | 0         | 1         | 2         | 1          | 0          | 10               | 42  | 6        | 2          | 1          | 0            | 8          | 1          |
| December       | 2001 | 1              | 2   | 1         | 1         | 3         | 0          | 0          | 12               | 45  | 7        | 2          | 0          | 0            | 7          | 0          |
| January        | 2002 | 1              | 2   | 0         | 1         | 2         | 1          | 0          | 11               | 46  | 7        | 1          | 0          | 0            | 5          | 0          |
| February       | 2002 | 1              | 5   | 1         | 0         | 1         | 1          | 0          | 10               | 50  | 7        | 1          | 0          | 0            | 5          | 0          |
| March          | 2002 | 1              | 6   | 1         | 0         | 0         | 1          | 0          | 8                | 47  | 5        | 1          | 0          | 0            | 3          | 0          |
| April          | 2002 | 1              | 9   | 2         | 0         | 1         | 1          | 0          | 6                | 43  | 4        | 2          | 0          | 0            | 3          | 0          |
| May            | 2002 | 1              | 7   | 1         | 0         | 0         | 2          | 0          | 5                | 36  | 3        | 3          | 0          | 0            | 4          | 0          |
| June           | 2002 | 1              | 7   | 1         | 0         | 0         | 1          | 0          | 4                | 34  | 3        | 3          | 0          | 0            | 5          | 0          |
| July           | 2002 | 1              | 4   | 0         | 0         | 0         | 0          | 0          | 5                | 36  | 3        | 2          | 0          | 0            | 8          | 0          |
| August         | 2002 | 1              | 4   | 0         | 0         | 1         | 1          | 0          | 4                | 36  | 2        | 1          | 0          | 0            | 11         | 0          |
| September      | 2002 | 1              | 3   | 0         | 0         | 1         | 1          | 0          | 5                | 36  | 3        | 1          | 0          | 0            | 12         | 0          |
| October        | 2002 | 1              | 4   | 0         | 0         | 2         | 1          | 0          | 4                | 33  | 4        | 1          | 0          | 0            | 12         | 0          |
| November       | 2002 | 1              | 4   | 0         | 0         | 2         | 1          | 0          | 5                | 35  | 6        | 1          | 0          | 0            | 9          | 0          |
| December       | 2002 | 1              | 5   | 1         | 0         | 1         | 2          | 0          | 4                | 37  | 5        | 1          | 0          | 0            | 8          | 1          |
| January        | 2003 | 1              | 5   | 1         | 1         | 1         | 2          | 0          | 5                | 41  | 5        | 1          | 0          | 0            | 4          | 1          |
| February       | 2003 | 1              | 4   | 1         | 1         | 1         | 2          | 0          | 6                | 39  | 4        | 2          | 0          | 0            | 5          | 0          |
| March          | 2003 | 2              | 4   | 1         | 1         | 1         | 1          | 0          | 7                | 38  | 4        | 5          | 0          | 0            | 5          | 1          |
| April          | 2003 | 2              | 3   | 0         | 1         | 1         | 1          | 0          | 7                | 35  | 4        | 5          | 0          | 0            | 7          | 1          |
| May            | 2003 | 3              | 5   | 1         | 1         | 1         | 1          | 0          | 8                | 36  | 4        | 4          | 0          | 0            | 6          | 1          |
| June           | 2003 | 3              | 4   | 1         | 1         | 1         | 1          | 0          | 8                | 33  | 5        | 1          | 0          | 0            | 5          | 0          |
| July           | 2003 | 3              | 6   | 1         | 1         | 1         | 2          | 0          | 6                | 30  | 4        | 2          | 0          | 0            | 3          | 0          |
| August         | 2003 | 3              | 6   | 0         | 1         | 1         | 2          | 0          | 5                | 29  | 3        | 2          | 0          | 0            | 2          | 0          |
| September      | 2003 | 2              | 7   | 0         | 0         | 2         | 3          | 0          | 4                | 32  | 3        | 1          | 0          | 0            | 2          | 1          |
| October        | 2003 | 2              | 7   | 0         | 0         | 1         | 2          | 0          | 6                | 34  | 3        | 1          | 0          | 0            | 1          | 2          |
| November       | 2003 | 1              | 10  | 0         | 0         | 1         | 4          | 0          | 6                | 32  | 3        | 1          | 0          | 0            | 0          | 2          |
| December       | 2003 | 1              | 10  | 2         | 0         | 1         | 4          | 0          | 7                | 27  | 4        | 1          | 0          | 0            | 0          | 2          |
| January        | 2004 | 2              | 13  | 3         | 1         | 1         | 5          | 0          | 6                | 24  | 5        | 2          | 0          | 0            | 1          | 2          |
| February       | 2004 | 2              | 10  | 3         | 1         | 1         | 4          | 0          | 6                | 28  | 7        | 1          | 0          | 0            | 1          | 1          |
| March          | 2004 | 2              | 10  | 1         | 0         | 1         | 4          | 0          | 5                | 35  | 4        | 2          | 0          | 0            | 2          | 1          |
| April          | 2004 | 2              | 9   | 0         | 0         | 1         | 2          | 0          | 5                | 38  | 3        | 5          | 1          | 0            | 1          | 0          |
| May            | 2004 | 2              | 11  | 0         | 0         | 1         | 2          | 0          | 4                | 33  | 1        | 9          | 1          | 0            | 1          | 0          |
| June           | 2004 | 2              | 14  | 1         | 0         | 1         | 1          | 0          | 5                | 29  | 1        | 10         | 1          | 0            | 0          | 0          |
| July           | 2004 | 2              | 16  | 0         | 0         | 1         | 1          | 0          | 6                | 27  | 2        | 7          | 0          | 0            | 0          | 1          |
| August         | 2004 | 3              | 15  | 1         | 0         | 0         | 2          | 0          | 5                | 31  | 3        | 4          | 0          | 0            | 1          | 0          |
| September      | 2004 | 2              | 11  | 1         | 0         | 0         | 1          | 0          | 4                | 32  | 3        | 2          | 0          | 0            | 0          | 0          |
| October        | 2004 | 2              | 8   | 1         | 0         | 0         | 1          | 0          | 3                | 35  | 2        | 2          | 0          | 0            | 1          | 0          |
| November       | 2004 | 2              | 8   | 1         | 1         | 0         | 1          | 0          | 3                | 29  | 3        | 3          | 1          | 0            | 0          | 0          |
| December       | 2004 | 2              | 9   | 2         | 1         | 0         | 1          | 0          | 4                | 23  | 1        | 4          | 1          | 0            | 1          | 1          |
| January        | 2005 | 1              | 8   | 2         | 1         | 0         | 1          | 0          | 4                | 23  | 2        | 4          | 1          | 0            | 0          | 1          |
| February       | 2005 | 1              | 9   | 2         | 1         | 0         | 1          | 0          | 5                | 22  | 1        | 3          | 0          | 0            | 1          | 1          |
| March          | 2005 | 1              | 9   | 1         | 1         | 0         | 1          | 0          | 6                | 21  | 2        | 5          | 1          | 0            | 1          | 1          |

## INCOME BOTTOM THIRD

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TABLE 24

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

|           |           | FAVORABLE NEWS |     |           |           |           |            |            | UNFAVORABLE NEWS |     |          |            |            |              |            |            |
|-----------|-----------|----------------|-----|-----------|-----------|-----------|------------|------------|------------------|-----|----------|------------|------------|--------------|------------|------------|
|           |           | Govt           | Emp | High Dmnd | Low Price | Easy Crdt | Stock Mrkt | Trade Defc | Govt             | Emp | Low Dmnd | High Price | Tight Crdt | Enrgy Crisis | Stock Mrkt | Trade Defc |
| Date      | of Survey |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| April     | 2005      | 2              | 9   | 1         | 1         | 0         | 1          | 0          | 6                | 17  | 3        | 7          | 2          | 0            | 1          | 1          |
| May       | 2005      | 1              | 9   | 2         | 1         | 0         | 1          | 0          | 7                | 19  | 3        | 9          | 1          | 0            | 1          | 1          |
| June      | 2005      | 1              | 7   | 1         | 0         | 0         | 1          | 0          | 5                | 17  | 5        | 8          | 1          | 0            | 1          | 1          |
| July      | 2005      | 1              | 10  | 1         | 0         | 0         | 1          | 0          | 4                | 20  | 5        | 8          | 0          | 0            | 1          | 1          |
| August    | 2005      | 1              | 10  | 1         | 0         | 0         | 1          | 0          | 4                | 23  | 5        | 6          | 0          | 0            | 0          | 1          |
| September | 2005      | 1              | 11  | 1         | 0         | 0         | 1          | 1          | 4                | 28  | 3        | 12         | 1          | 0            | 1          | 1          |
| October   | 2005      | 1              | 8   | 1         | 0         | 0         | 1          | 1          | 5                | 26  | 2        | 17         | 2          | 0            | 1          | 1          |
| November  | 2005      | 1              | 7   | 1         | 0         | 0         | 1          | 0          | 4                | 25  | 3        | 21         | 2          | 0            | 1          | 1          |
| December  | 2005      | 1              | 7   | 1         | 1         | 0         | 1          | 0          | 3                | 28  | 3        | 16         | 2          | 0            | 1          | 2          |
|           |           |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| January   | 2006      | 2              | 8   | 1         | 1         | 0         | 1          | 0          | 3                | 29  | 4        | 12         | 3          | 0            | 1          | 1          |
| February  | 2006      | 1              | 8   | 1         | 1         | 0         | 1          | 0          | 5                | 28  | 4        | 8          | 2          | 0            | 2          | 1          |
| March     | 2006      | 1              | 6   | 1         | 1         | 0         | 1          | 0          | 8                | 24  | 4        | 7          | 1          | 0            | 1          | 0          |
| April     | 2006      | 1              | 8   | 2         | 0         | 1         | 0          | 0          | 8                | 24  | 3        | 8          | 0          | 0            | 1          | 0          |
| May       | 2006      | 1              | 9   | 1         | 0         | 0         | 0          | 0          | 6                | 22  | 4        | 14         | 1          | 0            | 0          | 0          |
| June      | 2006      | 1              | 10  | 1         | 0         | 0         | 0          | 0          | 4                | 22  | 4        | 16         | 1          | 0            | 0          | 0          |
| July      | 2006      | 1              | 6   | 0         | 0         | 0         | 1          | 0          | 6                | 21  | 4        | 13         | 1          | 0            | 0          | 0          |
| August    | 2006      | 1              | 5   | 0         | 0         | 1         | 1          | 0          | 7                | 21  | 3        | 9          | 1          | 0            | 0          | 0          |
| September | 2006      | 0              | 5   | 1         | 1         | 1         | 2          | 0          | 7                | 18  | 3        | 8          | 1          | 0            | 1          | 1          |
| October   | 2006      | 0              | 7   | 1         | 3         | 0         | 2          | 0          | 4                | 18  | 3        | 8          | 1          | 0            | 1          | 1          |
| November  | 2006      | 0              | 8   | 1         | 5         | 0         | 3          | 0          | 4                | 19  | 2        | 6          | 1          | 0            | 2          | 1          |
| December  | 2006      | 1              | 8   | 2         | 4         | 1         | 3          | 0          | 5                | 20  | 2        | 5          | 1          | 0            | 2          | 0          |
|           |           |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| January   | 2007      | 1              | 9   | 1         | 4         | 1         | 3          | 0          | 4                | 20  | 2        | 5          | 1          | 0            | 1          | 0          |
| February  | 2007      | 1              | 10  | 1         | 2         | 1         | 2          | 0          | 6                | 20  | 2        | 6          | 0          | 0            | 0          | 0          |
| March     | 2007      | 2              | 11  | 1         | 2         | 1         | 1          | 0          | 5                | 23  | 2        | 5          | 0          | 0            | 2          | 1          |
| April     | 2007      | 1              | 9   | 1         | 1         | 1         | 1          | 0          | 6                | 26  | 1        | 6          | 1          | 0            | 3          | 1          |
| May       | 2007      | 1              | 9   | 1         | 1         | 1         | 1          | 0          | 5                | 24  | 2        | 7          | 2          | 0            | 3          | 0          |
| June      | 2007      | 1              | 9   | 1         | 1         | 1         | 2          | 0          | 4                | 21  | 3        | 9          | 2          | 0            | 1          | 0          |
| July      | 2007      | 1              | 10  | 0         | 1         | 1         | 3          | 0          | 5                | 20  | 4        | 10         | 2          | 0            | 0          | 1          |
| August    | 2007      | 1              | 9   | 1         | 1         | 0         | 2          | 0          | 4                | 21  | 5        | 8          | 1          | 0            | 2          | 1          |
| September | 2007      | 1              | 8   | 2         | 1         | 1         | 1          | 0          | 4                | 25  | 5        | 7          | 2          | 0            | 3          | 1          |
| October   | 2007      | 1              | 6   | 2         | 1         | 2         | 0          | 0          | 4                | 26  | 5        | 7          | 2          | 0            | 4          | 1          |
| November  | 2007      | 0              | 7   | 2         | 1         | 2         | 1          | 0          | 4                | 24  | 7        | 9          | 3          | 0            | 4          | 2          |
| December  | 2007      | 1              | 6   | 2         | 1         | 1         | 1          | 0          | 4                | 20  | 6        | 12         | 2          | 0            | 4          | 2          |
|           |           |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| January   | 2008      | 0              | 6   | 2         | 0         | 1         | 1          | 0          | 3                | 20  | 7        | 13         | 0          | 0            | 4          | 1          |
| February  | 2008      | 1              | 5   | 2         | 0         | 1         | 0          | 0          | 2                | 26  | 5        | 13         | 0          | 0            | 3          | 1          |
| March     | 2008      | 1              | 4   | 1         | 0         | 1         | 0          | 0          | 2                | 31  | 6        | 12         | 0          | 0            | 3          | 0          |
| April     | 2008      | 2              | 4   | 0         | 0         | 2         | 0          | 0          | 3                | 35  | 5        | 13         | 0          | 0            | 4          | 1          |
| May       | 2008      | 2              | 4   | 0         | 0         | 2         | 0          | 0          | 3                | 33  | 6        | 19         | 1          | 0            | 4          | 1          |
| June      | 2008      | 2              | 5   | 0         | 0         | 2         | 0          | 0          | 3                | 34  | 8        | 22         | 1          | 1            | 3          | 1          |
| July      | 2008      | 2              | 3   | 0         | 0         | 1         | 0          | 0          | 2                | 33  | 8        | 24         | 1          | 0            | 2          | 1          |
| August    | 2008      | 2              | 3   | 0         | 0         | 0         | 0          | 0          | 3                | 35  | 7        | 21         | 0          | 0            | 2          | 1          |
| September | 2008      | 2              | 3   | 0         | 0         | 0         | 0          | 0          | 4                | 35  | 5        | 15         | 0          | 0            | 4          | 1          |
| October   | 2008      | 2              | 4   | 0         | 1         | 1         | 0          | 0          | 6                | 37  | 6        | 11         | 1          | 0            | 7          | 0          |
| November  | 2008      | 2              | 3   | 0         | 3         | 1         | 0          | 0          | 7                | 41  | 7        | 8          | 2          | 0            | 9          | 0          |
| December  | 2008      | 3              | 3   | 0         | 4         | 1         | 0          | 0          | 9                | 48  | 8        | 6          | 2          | 0            | 8          | 0          |
|           |           |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| January   | 2009      | 4              | 3   | 0         | 5         | 1         | 0          | 0          | 6                | 53  | 8        | 5          | 2          | 0            | 7          | 0          |
| February  | 2009      | 4              | 3   | 0         | 3         | 0         | 0          | 0          | 6                | 59  | 8        | 4          | 2          | 0            | 4          | 0          |
| March     | 2009      | 5              | 3   | 0         | 1         | 0         | 0          | 0          | 5                | 58  | 8        | 4          | 1          | 0            | 5          | 0          |
| April     | 2009      | 6              | 4   | 1         | 0         | 1         | 0          | 0          | 7                | 57  | 8        | 3          | 1          | 0            | 4          | 0          |
| May       | 2009      | 7              | 6   | 1         | 0         | 1         | 2          | 0          | 8                | 47  | 7        | 3          | 0          | 0            | 4          | 0          |
| June      | 2009      | 5              | 8   | 1         | 0         | 2         | 2          | 0          | 7                | 49  | 5        | 3          | 1          | 0            | 1          | 0          |
| July      | 2009      | 5              | 11  | 1         | 1         | 2         | 2          | 0          | 7                | 48  | 4        | 3          | 1          | 0            | 1          | 0          |
| August    | 2009      | 5              | 10  | 1         | 1         | 2         | 1          | 0          | 6                | 48  | 6        | 2          | 1          | 0            | 1          | 0          |

# INCOME BOTTOM THIRD

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TABLE 24

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

|           |           | FAVORABLE NEWS |     |      |       |      |      |      | UNFAVORABLE NEWS |     |      |       |      |        |      |      |
|-----------|-----------|----------------|-----|------|-------|------|------|------|------------------|-----|------|-------|------|--------|------|------|
|           |           | Govt           | Emp | Dmnd | Price | Crdt | Mrkt | Defc | Govt             | Emp | Dmnd | Price | Crdt | Crisis | Mrkt | Defc |
| Date      | of Survey | 6              | 13  | 2    | 1     | 1    | 2    | 0    | 7                | 38  | 7    | 2     | 1    | 0      | 1    | 0    |
| September | 2009      | 6              | 13  | 3    | 1     | 1    | 3    | 0    | 6                | 37  | 7    | 2     | 1    | 0      | 1    | 0    |
| October   | 2009      | 5              | 15  | 2    | 1     | 0    | 3    | 0    | 7                | 37  | 4    | 2     | 2    | 0      | 1    | 0    |
| November  | 2009      | 4              | 15  | 2    | 1     | 1    | 2    | 0    | 9                | 41  | 2    | 2     | 2    | 0      | 1    | 0    |
| December  | 2009      |                |     |      |       |      |      |      |                  |     |      |       |      |        |      |      |
| January   | 2010      | 3              | 16  | 2    | 1     | 1    | 3    | 0    | 12               | 38  | 2    | 2     | 2    | 0      | 1    | 0    |
| February  | 2010      | 3              | 15  | 3    | 1     | 1    | 3    | 0    | 11               | 37  | 3    | 1     | 2    | 0      | 0    | 0    |
| March     | 2010      | 2              | 16  | 2    | 1     | 0    | 3    | 0    | 10               | 34  | 3    | 1     | 3    | 0      | 0    | 0    |
| April     | 2010      | 4              | 20  | 2    | 0     | 0    | 3    | 0    | 10               | 35  | 4    | 1     | 3    | 0      | 0    | 0    |
| May       | 2010      | 4              | 23  | 3    | 1     | 0    | 2    | 0    | 10               | 35  | 3    | 2     | 3    | 1      | 1    | 0    |
| June      | 2010      | 4              | 21  | 3    | 1     | 0    | 2    | 0    | 10               | 34  | 3    | 1     | 2    | 3      | 2    | 0    |
| July      | 2010      | 3              | 18  | 2    | 1     | 0    | 1    | 0    | 10               | 33  | 3    | 1     | 1    | 4      | 3    | 0    |
| August    | 2010      | 4              | 16  | 2    | 0     | 0    | 1    | 0    | 9                | 32  | 3    | 1     | 1    | 4      | 2    | 1    |
| September | 2010      | 5              | 15  | 1    | 0     | 1    | 2    | 0    | 9                | 31  | 3    | 1     | 1    | 2      | 1    | 0    |
| October   | 2010      | 4              | 14  | 1    | 0     | 1    | 1    | 0    | 8                | 33  | 2    | 2     | 2    | 0      | 1    | 1    |
| November  | 2010      | 5              | 15  | 1    | 0     | 1    | 1    | 0    | 9                | 31  | 3    | 1     | 1    | 0      | 1    | 0    |
| December  | 2010      | 4              | 18  | 2    | 1     | 1    | 1    | 0    | 10               | 31  | 4    | 2     | 1    | 0      | 0    | 1    |
| January   | 2011      | 4              | 19  | 3    | 1     | 0    | 1    | 0    | 9                | 27  | 4    | 3     | 0    | 0      | 0    | 1    |
| February  | 2011      | 3              | 21  | 4    | 0     | 0    | 2    | 0    | 7                | 24  | 4    | 4     | 0    | 1      | 1    | 2    |
| March     | 2011      | 4              | 18  | 3    | 0     | 0    | 2    | 0    | 7                | 26  | 2    | 8     | 0    | 1      | 0    | 1    |
| April     | 2011      | 4              | 19  | 2    | 0     | 0    | 2    | 0    | 8                | 26  | 2    | 9     | 1    | 0      | 0    | 1    |
| May       | 2011      | 3              | 19  | 1    | 0     | 0    | 1    | 0    | 11               | 28  | 2    | 12    | 1    | 0      | 0    | 0    |
| June      | 2011      | 2              | 19  | 1    | 0     | 0    | 1    | 0    | 9                | 27  | 3    | 9     | 0    | 0      | 1    | 0    |
| July      | 2011      | 1              | 18  | 0    | 0     | 0    | 1    | 0    | 10               | 27  | 5    | 7     | 0    | 0      | 1    | 0    |
| August    | 2011      | 2              | 13  | 0    | 0     | 0    | 1    | 0    | 13               | 32  | 6    | 4     | 1    | 0      | 3    | 0    |
| September | 2011      | 2              | 13  | 0    | 0     | 1    | 1    | 0    | 15               | 36  | 4    | 3     | 1    | 0      | 4    | 0    |
| October   | 2011      | 3              | 12  | 0    | 0     | 1    | 0    | 0    | 14               | 38  | 3    | 3     | 0    | 0      | 4    | 0    |
| November  | 2011      | 3              | 14  | 1    | 0     | 1    | 0    | 0    | 10               | 36  | 2    | 5     | 1    | 0      | 3    | 2    |
| December  | 2011      | 4              | 16  | 2    | 0     | 1    | 1    | 0    | 9                | 31  | 3    | 4     | 1    | 0      | 2    | 2    |
| January   | 2012      | 5              | 18  | 2    | 0     | 1    | 1    | 0    | 8                | 29  | 3    | 5     | 1    | 0      | 2    | 2    |
| February  | 2012      | 5              | 20  | 3    | 0     | 0    | 1    | 0    | 7                | 26  | 2    | 4     | 1    | 0      | 1    | 1    |
| March     | 2012      | 3              | 21  | 3    | 0     | 0    | 2    | 0    | 6                | 25  | 3    | 7     | 1    | 0      | 0    | 1    |
| April     | 2012      | 2              | 19  | 3    | 0     | 0    | 2    | 0    | 7                | 24  | 4    | 9     | 1    | 0      | 0    | 1    |
| May       | 2012      | 1              | 20  | 3    | 2     | 0    | 2    | 0    | 7                | 23  | 4    | 9     | 0    | 0      | 1    | 1    |
| June      | 2012      | 2              | 21  | 3    | 2     | 1    | 1    | 0    | 9                | 22  | 4    | 6     | 0    | 0      | 2    | 2    |
| July      | 2012      | 3              | 21  | 3    | 3     | 1    | 1    | 0    | 10               | 22  | 3    | 4     | 1    | 0      | 2    | 1    |
| August    | 2012      | 4              | 18  | 2    | 2     | 1    | 1    | 0    | 9                | 21  | 3    | 5     | 2    | 0      | 2    | 1    |
| September | 2012      | 4              | 18  | 2    | 2     | 1    | 1    | 0    | 8                | 21  | 3    | 6     | 2    | 0      | 1    | 0    |
| October   | 2012      | 4              | 20  | 2    | 1     | 1    | 1    | 0    | 6                | 21  | 3    | 5     | 2    | 0      | 0    | 0    |
| November  | 2012      | 4              | 24  | 1    | 1     | 1    | 1    | 0    | 7                | 24  | 4    | 3     | 1    | 0      | 1    | 1    |
| December  | 2012      | 3              | 23  | 1    | 1     | 1    | 1    | 0    | 10               | 25  | 3    | 2     | 0    | 0      | 1    | 1    |
| January   | 2013      | 3              | 23  | 2    | 1     | 2    | 1    | 0    | 16               | 26  | 3    | 2     | 0    | 1      | 1    | 1    |
| February  | 2013      | 3              | 23  | 3    | 1     | 1    | 2    | 0    | 18               | 23  | 3    | 2     | 1    | 0      | 0    | 0    |
| March     | 2013      | 4              | 26  | 4    | 0     | 1    | 3    | 0    | 17               | 24  | 4    | 3     | 1    | 0      | 0    | 0    |
| April     | 2013      | 2              | 24  | 2    | 0     | 1    | 3    | 0    | 13               | 24  | 4    | 2     | 0    | 0      | 1    | 0    |
| May       | 2013      | 2              | 22  | 3    | 0     | 1    | 4    | 0    | 11               | 24  | 3    | 2     | 0    | 0      | 1    | 1    |
| June      | 2013      | 1              | 21  | 2    | 0     | 1    | 5    | 0    | 8                | 22  | 3    | 2     | 0    | 0      | 1    | 1    |
| July      | 2013      | 1              | 26  | 3    | 0     | 0    | 5    | 0    | 8                | 21  | 2    | 2     | 1    | 1      | 1    | 1    |
| August    | 2013      | 0              | 26  | 3    | 1     | 0    | 4    | 0    | 9                | 21  | 2    | 2     | 0    | 1      | 1    | 1    |
| September | 2013      | 1              | 24  | 3    | 0     | 1    | 3    | 0    | 12               | 25  | 2    | 2     | 1    | 0      | 1    | 0    |
| October   | 2013      | 2              | 19  | 2    | 0     | 1    | 2    | 0    | 17               | 23  | 2    | 2     | 1    | 0      | 1    | 0    |
| November  | 2013      | 4              | 15  | 2    | 1     | 1    | 1    | 0    | 22               | 24  | 3    | 2     | 1    | 0      | 0    | 0    |
| December  | 2013      | 4              | 15  | 2    | 1     | 0    | 1    | 0    | 24               | 20  | 4    | 2     | 1    | 0      | 0    | 0    |

# INCOME BOTTOM THIRD

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TABLE 24

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

|           |           | FAVORABLE NEWS |     |      |       |      |      |      | UNFAVORABLE NEWS |     |      |       |      |        |      |      |
|-----------|-----------|----------------|-----|------|-------|------|------|------|------------------|-----|------|-------|------|--------|------|------|
|           |           | Govt           | Emp | Dmnd | Price | Crdt | Mrkt | Defc | Govt             | Emp | Dmnd | Price | Crdt | Crisis | Mrkt | Defc |
| Date      | of Survey | 4              | 16  | 2    | 1     | 0    | 1    | 0    | 22               | 22  | 4    | 2     | 1    | 0      | 0    | 1    |
| January   | 2014      | 4              | 17  | 3    | 0     | 1    | 2    | 0    | 23               | 25  | 3    | 2     | 1    | 0      | 1    | 1    |
| February  | 2014      | 4              | 15  | 3    | 0     | 1    | 2    | 0    | 24               | 30  | 4    | 2     | 1    | 0      | 1    | 1    |
| March     | 2014      | 4              | 14  | 3    | 0     | 0    | 1    | 0    | 21               | 31  | 5    | 2     | 0    | 0      | 2    | 0    |
| April     | 2014      | 2              | 15  | 2    | 0     | 1    | 2    | 0    | 15               | 27  | 6    | 4     | 0    | 0      | 2    | 0    |
| May       | 2014      | 2              | 16  | 2    | 0     | 1    | 2    | 0    | 13               | 22  | 5    | 6     | 1    | 0      | 2    | 0    |
| June      | 2014      | 2              | 19  | 2    | 0     | 1    | 2    | 0    | 14               | 21  | 4    | 7     | 1    | 0      | 1    | 0    |
| July      | 2014      | 2              | 18  | 3    | 0     | 0    | 2    | 0    | 14               | 22  | 4    | 5     | 0    | 0      | 2    | 0    |
| August    | 2014      | 2              | 18  | 2    | 0     | 0    | 2    | 0    | 11               | 25  | 4    | 4     | 1    | 0      | 2    | 1    |
| September | 2014      | 2              | 15  | 2    | 1     | 1    | 1    | 0    | 9                | 25  | 6    | 3     | 1    | 0      | 2    | 0    |
| October   | 2014      | 3              | 18  | 2    | 2     | 0    | 1    | 0    | 9                | 24  | 5    | 3     | 1    | 0      | 1    | 1    |
| November  | 2014      | 4              | 22  | 2    | 5     | 0    | 1    | 0    | 10               | 19  | 4    | 2     | 0    | 0      | 1    | 1    |
| December  | 2014      |                |     |      |       |      |      |      |                  |     |      |       |      |        |      |      |
| January   | 2015      | 5              | 25  | 4    | 9     | 0    | 3    | 0    | 11               | 14  | 3    | 3     | 0    | 1      | 2    | 1    |
| February  | 2015      | 4              | 25  | 4    | 11    | 1    | 3    | 0    | 11               | 12  | 3    | 3     | 1    | 1      | 2    | 0    |
| March     | 2015      | 4              | 22  | 4    | 9     | 2    | 3    | 0    | 13               | 15  | 3    | 4     | 1    | 0      | 1    | 0    |
| April     | 2015      | 2              | 20  | 3    | 6     | 2    | 2    | 0    | 10               | 15  | 4    | 4     | 1    | 0      | 1    | 0    |
| May       | 2015      | 2              | 18  | 3    | 4     | 2    | 2    | 0    | 11               | 17  | 3    | 5     | 0    | 0      | 1    | 0    |
| June      | 2015      | 2              | 18  | 4    | 4     | 1    | 2    | 0    | 9                | 15  | 2    | 4     | 0    | 0      | 1    | 1    |
| July      | 2015      | 3              | 17  | 4    | 2     | 1    | 2    | 0    | 11               | 17  | 2    | 3     | 1    | 1      | 1    | 1    |
| August    | 2015      | 5              | 17  | 4    | 2     | 2    | 2    | 0    | 11               | 17  | 3    | 3     | 1    | 1      | 2    | 1    |
| September | 2015      | 5              | 15  | 3    | 2     | 1    | 1    | 0    | 11               | 19  | 3    | 3     | 1    | 1      | 5    | 3    |
| October   | 2015      | 4              | 14  | 3    | 2     | 1    | 1    | 1    | 11               | 20  | 3    | 2     | 1    | 1      | 5    | 3    |
| November  | 2015      | 2              | 13  | 3    | 2     | 1    | 1    | 0    | 10               | 19  | 4    | 2     | 0    | 1      | 5    | 3    |
| December  | 2015      | 1              | 14  | 2    | 2     | 2    | 1    | 0    | 11               | 21  | 5    | 2     | 0    | 1      | 2    | 1    |
|           |           |                |     |      |       |      |      |      |                  |     |      |       |      |        |      |      |
| January   | 2016      | 1              | 12  | 3    | 3     | 2    | 1    | 0    | 12               | 22  | 5    | 2     | 1    | 1      | 4    | 3    |
| February  | 2016      | 3              | 12  | 2    | 5     | 1    | 1    | 0    | 13               | 21  | 5    | 2     | 1    | 1      | 5    | 4    |
| March     | 2016      | 3              | 12  | 2    | 5     | 1    | 0    | 1    | 12               | 19  | 4    | 1     | 1    | 0      | 7    | 4    |
| April     | 2016      | 3              | 13  | 1    | 4     | 0    | 1    | 1    | 12               | 21  | 5    | 2     | 1    | 0      | 4    | 2    |
| May       | 2016      | 3              | 15  | 1    | 3     | 0    | 1    | 1    | 11               | 22  | 3    | 3     | 1    | 1      | 3    | 1    |
| June      | 2016      | 3              | 15  | 2    | 3     | 0    | 2    | 0    | 12               | 24  | 3    | 4     | 1    | 1      | 2    | 1    |
| July      | 2016      | 3              | 15  | 3    | 3     | 0    | 2    | 0    | 12               | 19  | 2    | 3     | 1    | 0      | 2    | 4    |
| August    | 2016      | 3              | 12  | 4    | 2     | 0    | 2    | 1    | 13               | 18  | 3    | 3     | 1    | 0      | 2    | 5    |
| September | 2016      | 3              | 11  | 2    | 2     | 0    | 1    | 1    | 12               | 15  | 3    | 1     | 1    | 0      | 2    | 4    |
| October   | 2016      | 2              | 12  | 2    | 2     | 1    | 2    | 1    | 12               | 17  | 3    | 1     | 1    | 0      | 1    | 2    |
| November  | 2016      | 3              | 12  | 2    | 1     | 1    | 1    | 0    | 11               | 16  | 2    | 1     | 1    | 0      | 1    | 2    |
| December  | 2016      | 6              | 12  | 2    | 1     | 1    | 2    | 0    | 11               | 16  | 3    | 2     | 1    | 0      | 1    | 3    |
|           |           |                |     |      |       |      |      |      |                  |     |      |       |      |        |      |      |
| January   | 2017      | 12             | 16  | 2    | 1     | 0    | 2    | 0    | 12               | 15  | 3    | 2     | 1    | 0      | 2    | 2    |
| February  | 2017      | 18             | 18  | 2    | 1     | 0    | 3    | 1    | 16               | 14  | 3    | 3     | 1    | 0      | 2    | 2    |
| March     | 2017      | 19             | 19  | 2    | 0     | 0    | 3    | 1    | 20               | 14  | 3    | 3     | 1    | 0      | 2    | 1    |
| April     | 2017      | 19             | 19  | 1    | 0     | 0    | 3    | 1    | 22               | 14  | 3    | 3     | 0    | 0      | 1    | 1    |
| May       | 2017      | 18             | 18  | 1    | 0     | 1    | 3    | 1    | 23               | 15  | 4    | 2     | 0    | 1      | 1    | 0    |
| June      | 2017      | 18             | 17  | 0    | 1     | 1    | 3    | 1    | 23               | 17  | 3    | 3     | 0    | 2      | 2    | 1    |
| July      | 2017      | 14             | 15  | 1    | 0     | 1    | 4    | 1    | 20               | 16  | 2    | 3     | 0    | 2      | 2    | 1    |
| August    | 2017      | 9              | 15  | 1    | 0     | 0    | 4    | 1    | 18               | 18  | 2    | 2     | 0    | 2      | 1    | 2    |
| September | 2017      | 8              | 18  | 2    | 0     | 1    | 5    | 1    | 17               | 17  | 3    | 2     | 0    | 1      | 0    | 1    |
| October   | 2017      | 10             | 16  | 2    | 0     | 0    | 6    | 0    | 17               | 18  | 4    | 2     | 0    | 1      | 1    | 1    |
| November  | 2017      | 10             | 18  | 2    | 0     | 0    | 6    | 0    | 17               | 17  | 4    | 1     | 0    | 1      | 1    | 1    |
| December  | 2017      | 11             | 15  | 2    | 1     | 0    | 6    | 0    | 19               | 18  | 5    | 1     | 1    | 1      | 1    | 1    |
|           |           |                |     |      |       |      |      |      |                  |     |      |       |      |        |      |      |
| January   | 2018      | 12             | 17  | 2    | 0     | 0    | 5    | 0    | 18               | 18  | 4    | 2     | 1    | 1      | 1    | 1    |
| February  | 2018      | 16             | 16  | 4    | 0     | 0    | 5    | 0    | 19               | 20  | 3    | 2     | 1    | 1      | 1    | 0    |
| March     | 2018      | 18             | 17  | 4    | 0     | 0    | 5    | 0    | 19               | 19  | 2    | 2     | 0    | 1      | 3    | 0    |
| April     | 2018      | 17             | 18  | 5    | 0     | 0    | 4    | 0    | 20               | 16  | 3    | 3     | 0    | 0      | 4    | 3    |
| May       | 2018      | 18             | 18  | 5    | 0     | 0    | 3    | 0    | 20               | 13  | 3    | 4     | 0    | 0      | 4    | 4    |

# INCOME BOTTOM THIRD

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TABLE 24

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

|                |      | FAVORABLE NEWS |     |      |       |      |       |       | UNFAVORABLE NEWS |     |      |       |      |        |       |       |       |
|----------------|------|----------------|-----|------|-------|------|-------|-------|------------------|-----|------|-------|------|--------|-------|-------|-------|
|                |      |                |     | High | Low   | Easy | Stock | Trade |                  |     | Un-  | Low   | High | Tight  | Enrgy | Stock | Trade |
| Date of Survey |      | Govt           | Emp | Dmnd | Price | Crdt | Mrkt  | Defc  | Govt             | Emp | Dmnd | Price | Crdt | Crisis | Mrkt  | Defc  |       |
| June           | 2018 | 15             | 17  | 5    | 0     | 0    | 3     | 0     | 18               | 13  | 4    | 4     | 0    | 1      | 2     | 5     |       |
| July           | 2018 | 13             | 15  | 4    | 0     | 0    | 2     | 0     | 22               | 15  | 3    | 3     | 0    | 1      | 1     | 4     |       |
| August         | 2018 | 9              | 15  | 3    | 0     | 0    | 2     | 1     | 24               | 15  | 4    | 3     | 0    | 1      | 1     | 5     |       |
| September      | 2018 | 8              | 16  | 2    | 0     | 0    | 2     | 1     | 25               | 13  | 5    | 3     | 1    | 0      | 1     | 6     |       |
| October        | 2018 | 7              | 18  | 3    | 0     | 1    | 3     | 1     | 22               | 12  | 5    | 3     | 0    | 0      | 1     | 5     |       |
| November       | 2018 | 8              | 19  | 3    | 0     | 1    | 3     | 1     | 17               | 12  | 6    | 2     | 0    | 0      | 2     | 3     |       |
| December       | 2018 | 7              | 18  | 3    | 0     | 1    | 2     | 1     | 16               | 16  | 5    | 2     | 1    | 1      | 2     | 3     |       |
|                |      |                |     |      |       |      |       |       |                  |     |      |       |      |        |       |       |       |
| January        | 2019 | 7              | 17  | 3    | 0     | 0    | 2     | 1     | 21               | 16  | 5    | 3     | 2    | 1      | 4     | 3     |       |
| February       | 2019 | 6              | 14  | 3    | 0     | 0    | 2     | 1     | 26               | 16  | 3    | 3     | 2    | 1      | 4     | 3     |       |
| March          | 2019 | 8              | 14  | 3    | 0     | 0    | 2     | 1     | 25               | 13  | 2    | 4     | 1    | 1      | 3     | 2     |       |
| April          | 2019 | 9              | 17  | 2    | 0     | 1    | 2     | 1     | 20               | 15  | 2    | 2     | 2    | 1      | 2     | 2     |       |
| May            | 2019 | 8              | 19  | 3    | 1     | 1    | 2     | 1     | 15               | 17  | 2    | 3     | 1    | 0      | 1     | 2     |       |
| June           | 2019 | 7              | 19  | 3    | 1     | 2    | 2     | 0     | 17               | 17  | 3    | 2     | 1    | 0      | 2     | 2     |       |
| July           | 2019 | 6              | 19  | 3    | 1     | 1    | 1     | 1     | 17               | 16  | 5    | 2     | 0    | 0      | 2     | 2     |       |
| August         | 2019 | 5              | 17  | 3    | 1     | 1    | 1     | 1     | 18               | 15  | 5    | 2     | 0    | 1      | 3     | 4     |       |
| September      | 2019 | 6              | 16  | 4    | 0     | 1    | 2     | 1     | 18               | 15  | 4    | 4     | 0    | 1      | 3     | 5     |       |
| October        | 2019 | 6              | 15  | 3    | 0     | 1    | 1     | 1     | 18               | 14  | 2    | 5     | 1    | 1      | 3     | 8     |       |
| November       | 2019 | 7              | 14  | 3    | 0     | 1    | 2     | 1     | 18               | 15  | 2    | 5     | 2    | 0      | 2     | 7     |       |
| December       | 2019 | 5              | 15  | 2    | 0     | 1    | 3     | 2     | 16               | 16  | 3    | 3     | 2    | 0      | 1     | 6     |       |
|                |      |                |     |      |       |      |       |       |                  |     |      |       |      |        |       |       |       |
| January        | 2020 | 6              | 16  | 3    | 0     | 1    | 5     | 2     | 15               | 17  | 3    | 3     | 1    | 0      | 2     | 3     |       |
| February       | 2020 | 7              | 18  | 3    | 0     | 1    | 5     | 1     | 13               | 17  | 3    | 2     | 0    | 0      | 1     | 3     |       |
| March          | 2020 | 8              | 17  | 3    | 0     | 1    | 4     | 0     | 11               | 16  | 5    | 3     | 1    | 1      | 4     | 5     |       |
| April          | 2020 | 7              | 11  | 2    | 0     | 1    | 2     | 0     | 11               | 31  | 7    | 2     | 1    | 0      | 7     | 4     |       |
| May            | 2020 | 5              | 9   | 1    | 0     | 1    | 1     | 0     | 11               | 54  | 9    | 1     | 1    | 0      | 7     | 2     |       |
| June           | 2020 | 3              | 8   | 0    | 0     | 1    | 1     | 0     | 11               | 69  | 9    | 1     | 1    | 0      | 5     | 1     |       |
| July           | 2020 | 4              | 11  | 0    | 0     | 1    | 1     | 0     | 12               | 70  | 9    | 1     | 1    | 0      | 3     | 1     |       |
| August         | 2020 | 3              | 10  | 1    | 0     | 1    | 1     | 0     | 13               | 63  | 8    | 1     | 0    | 0      | 2     | 1     |       |
| September      | 2020 | 4              | 11  | 1    | 0     | 0    | 2     | 1     | 13               | 63  | 9    | 1     | 0    | 0      | 2     | 1     |       |
| October        | 2020 | 2              | 13  | 1    | 0     | 1    | 2     | 1     | 12               | 60  | 10   | 1     | 0    | 0      | 2     | 1     |       |
| November       | 2020 | 3              | 16  | 1    | 0     | 1    | 3     | 0     | 11               | 58  | 10   | 1     | 0    | 1      | 2     | 1     |       |
| December       | 2020 | 3              | 15  | 0    | 0     | 1    | 3     | 0     | 13               | 55  | 9    | 0     | 0    | 1      | 2     | 1     |       |
|                |      |                |     |      |       |      |       |       |                  |     |      |       |      |        |       |       |       |
| January        | 2021 | 5              | 12  | 0    | 0     | 0    | 4     | 0     | 13               | 57  | 9    | 1     | 0    | 1      | 2     | 1     |       |
| February       | 2021 | 6              | 10  | 0    | 0     | 0    | 3     | 0     | 15               | 53  | 9    | 2     | 0    | 1      | 1     | 0     |       |
| March          | 2021 | 8              | 12  | 0    | 0     | 1    | 2     | 0     | 15               | 46  | 8    | 4     | 1    | 1      | 1     | 0     |       |
| April          | 2021 | 10             | 15  | 2    | 0     | 1    | 2     | 0     | 17               | 32  | 6    | 5     | 1    | 1      | 1     | 0     |       |
| May            | 2021 | 12             | 22  | 4    | 0     | 1    | 2     | 0     | 17               | 26  | 4    | 5     | 1    | 1      | 1     | 1     |       |
| June           | 2021 | 11             | 25  | 5    | 0     | 0    | 1     | 0     | 17               | 26  | 3    | 10    | 0    | 1      | 1     | 1     |       |
| July           | 2021 | 9              | 26  | 5    | 0     | 0    | 1     | 0     | 15               | 29  | 3    | 12    | 1    | 1      | 1     | 1     |       |
| August         | 2021 | 8              | 23  | 4    | 0     | 0    | 1     | 0     | 13               | 28  | 4    | 13    | 1    | 0      | 2     | 0     |       |
| September      | 2021 | 6              | 18  | 5    | 0     | 0    | 1     | 0     | 13               | 29  | 4    | 10    | 1    | 1      | 2     | 0     |       |
| October        | 2021 | 6              | 17  | 4    | 0     | 0    | 1     | 0     | 14               | 28  | 4    | 9     | 1    | 1      | 1     | 0     |       |
| November       | 2021 | 5              | 14  | 4    | 0     | 0    | 1     | 0     | 17               | 31  | 4    | 12    | 1    | 1      | 0     | 0     |       |
| December       | 2021 | 5              | 13  | 5    | 0     | 0    | 0     | 0     | 15               | 31  | 5    | 15    | 1    | 0      | 1     | 0     |       |
|                |      |                |     |      |       |      |       |       |                  |     |      |       |      |        |       |       |       |
| January        | 2022 | 5              | 12  | 6    | 0     | 1    | 1     | 0     | 13               | 31  | 5    | 18    | 0    | 0      | 1     | 1     |       |
| February       | 2022 | 6              | 12  | 5    | 0     | 1    | 1     | 0     | 8                | 31  | 5    | 22    | 1    | 1      | 3     | 0     |       |
| March          | 2022 | 4              | 14  | 5    | 0     | 1    | 1     | 0     | 10               | 30  | 5    | 23    | 1    | 1      | 3     | 1     |       |
| April          | 2022 | 5              | 12  | 4    | 0     | 0    | 1     | 0     | 10               | 29  | 6    | 25    | 2    | 1      | 2     | 1     |       |
| May            | 2022 | 4              | 14  | 5    | 0     | 0    | 1     | 0     | 11               | 24  | 6    | 24    | 2    | 0      | 3     | 1     |       |
| June           | 2022 | 3              | 13  | 4    | 1     | 0    | 0     | 0     | 11               | 20  | 6    | 24    | 3    | 0      | 3     | 1     |       |
| July           | 2022 | 2              | 11  | 3    | 1     | 0    | 0     | 0     | 11               | 22  | 6    | 26    | 3    | 0      | 4     | 1     |       |
| August         | 2022 | 3              | 9   | 2    | 1     | 0    | 0     | 0     | 10               | 24  | 7    | 27    | 3    | 1      | 3     | 1     |       |
| September      | 2022 | 3              | 11  | 1    | 2     | 0    | 0     | 0     | 10               | 25  | 6    | 27    | 4    | 1      | 2     | 2     |       |
| October        | 2022 | 3              | 14  | 2    | 3     | 0    | 1     | 0     | 8                | 21  | 5    | 23    | 6    | 1      | 3     | 1     |       |

# INCOME BOTTOM THIRD

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TABLE 24

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

|           |           | FAVORABLE NEWS |     |           |           |           |            |            | UNFAVORABLE NEWS |     |          |            |            |              |            |            |
|-----------|-----------|----------------|-----|-----------|-----------|-----------|------------|------------|------------------|-----|----------|------------|------------|--------------|------------|------------|
|           |           | Govt           | Emp | High Dmnd | Low Price | Easy Crdt | Stock Mrkt | Trade Defc | Govt             | Emp | Low Dmnd | High Price | Tight Crdt | Enrgy Crisis | Stock Mrkt | Trade Defc |
| Date      | of Survey |                |     |           |           |           |            |            |                  |     |          |            |            |              |            |            |
| November  | 2022      | 3              | 13  | 2         | 2         | 0         | 1          | 0          | 7                | 19  | 4        | 23         | 6          | 1            | 3          | 1          |
| December  | 2022      | 5              | 11  | 3         | 2         | 0         | 0          | 0          | 7                | 18  | 4        | 20         | 5          | 1            | 3          | 1          |
| January   | 2023      | 5              | 10  | 2         | 1         | 0         | 0          | 0          | 7                | 20  | 5        | 19         | 4          | 1            | 1          | 1          |
| February  | 2023      | 4              | 11  | 3         | 2         | 1         | 0          | 0          | 8                | 20  | 5        | 17         | 3          | 1            | 1          | 1          |
| March     | 2023      | 2              | 12  | 2         | 3         | 1         | 1          | 0          | 6                | 24  | 5        | 18         | 3          | 0            | 1          | 1          |
| April     | 2023      | 2              | 10  | 2         | 3         | 0         | 0          | 0          | 7                | 23  | 4        | 18         | 5          | 0            | 1          | 1          |
| May       | 2023      | 1              | 9   | 3         | 3         | 0         | 1          | 0          | 8                | 25  | 5        | 17         | 5          | 0            | 1          | 2          |
| June      | 2023      | 2              | 8   | 4         | 2         | 0         | 0          | 0          | 10               | 23  | 7        | 16         | 4          | 0            | 1          | 2          |
| July      | 2023      | 3              | 9   | 3         | 2         | 1         | 1          | 0          | 10               | 21  | 9        | 15         | 3          | 0            | 1          | 2          |
| August    | 2023      | 4              | 9   | 2         | 2         | 1         | 1          | 0          | 9                | 20  | 8        | 13         | 3          | 0            | 1          | 1          |
| September | 2023      | 4              | 8   | 2         | 2         | 1         | 1          | 0          | 8                | 19  | 7        | 11         | 3          | 0            | 1          | 1          |
| October   | 2023      | 4              | 8   | 2         | 2         | 0         | 1          | 0          | 10               | 20  | 5        | 12         | 3          | 1            | 1          | 1          |
| November  | 2023      | 3              | 6   | 3         | 1         | 0         | 1          | 0          | 9                | 21  | 5        | 13         | 3          | 1            | 1          | 0          |
| December  | 2023      | 2              | 5   | 2         | 2         | 1         | 1          | 0          | 10               | 20  | 5        | 15         | 4          | 1            | 1          | 0          |
| January   | 2024      | 3              | 6   | 2         | 3         | 2         | 1          | 0          | 8                | 18  | 6        | 16         | 4          | 0            | 1          | 0          |