

REGION WEST

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TABLE 31

EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR (Three Month Moving Averages)

The question was: "No one can say for sure, but what do you think will happen to interest rates for borrowing money during the next 12 months -- will they go up, stay the same, or go down?"

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

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EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR (Three Month Moving Averages)

<u>Date of Survey</u>		<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
April	1982	26	35	36	3	100	110	409
May	1982	20	33	44	3	100	123	414
June	1982	15	35	46	4	100	130	408
July	1982	17	36	42	4	100	125	393
August	1982	19	38	39	3	100	120	400
September	1982	22	38	39	2	100	117	402
October	1982	20	36	43	1	100	123	401
November	1982	21	32	45	2	100	125	383
December	1982	19	30	49	2	100	131	364
January	1983	18	26	53	3	100	135	371
February	1983	16	30	52	2	100	136	381
March	1983	15	31	52	2	100	137	375
April	1983	15	37	44	3	100	129	368
May	1983	17	40	41	2	100	124	361
June	1983	22	44	31	3	100	109	375
July	1983	28	41	28	3	100	100	431
August	1983	36	36	24	4	100	88	438
September	1983	38	36	23	3	100	85	447
October	1983	42	33	23	2	100	81	400
November	1983	38	37	24	1	100	86	395
December	1983	39	36	24	1	100	86	369
January	1984	32	41	25	2	100	93	391
February	1984	36	38	23	2	100	87	399
March	1984	39	40	19	2	100	80	426
April	1984	50	33	15	2	100	65	404
May	1984	57	31	11	1	100	54	384
June	1984	63	24	12	1	100	49	351
July	1984	60	27	11	2	100	51	335
August	1984	62	24	12	2	100	50	321
September	1984	59	26	12	3	100	53	328
October	1984	57	25	17	1	100	60	340
November	1984	46	30	23	1	100	77	343
December	1984	42	31	27	0	100	85	339
January	1985	39	32	28	1	100	88	361
February	1985	38	34	27	1	100	90	395
March	1985	38	36	23	3	100	85	417
April	1985	42	35	19	3	100	77	429
May	1985	45	35	16	4	100	71	427
June	1985	46	32	19	2	100	73	412
July	1985	40	34	22	3	100	82	406
August	1985	42	32	23	3	100	81	412
September	1985	40	35	21	3	100	81	440
October	1985	47	33	18	2	100	71	457
November	1985	43	35	20	2	100	77	464
December	1985	40	37	21	2	100	80	440
January	1986	33	41	23	3	100	91	411
February	1986	32	41	24	3	100	92	385
March	1986	31	36	29	4	100	98	405
April	1986	31	34	32	3	100	101	422
May	1986	35	33	29	3	100	94	426
June	1986	46	32	20	2	100	74	417
July	1986	48	33	18	1	100	69	405

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EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR (Three Month Moving Averages)

<u>Date of Survey</u>		<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
August	1986	47	33	19	1	100	72	420
September	1986	42	33	23	2	100	81	423
October	1986	46	31	20	3	100	74	414
November	1986	45	32	22	2	100	77	388
December	1986	42	34	22	2	100	80	397
January	1987	38	34	26	2	100	89	418
February	1987	39	36	22	3	100	83	459
March	1987	43	36	17	4	100	74	470
April	1987	50	34	13	3	100	62	460
May	1987	60	27	11	2	100	51	439
June	1987	67	23	10	1	100	42	416
July	1987	70	22	8	1	100	38	410
August	1987	69	23	7	1	100	38	417
September	1987	68	23	7	2	100	39	423
October	1987	71	21	6	2	100	34	402
November	1987	63	24	10	3	100	47	370
December	1987	56	25	16	3	100	60	336
January	1988	49	28	20	3	100	71	319
February	1988	50	25	21	3	100	71	302
March	1988	49	27	20	4	100	71	289
April	1988	47	30	19	4	100	73	285
May	1988	53	30	12	4	100	59	282
June	1988	62	28	7	3	100	46	279
July	1988	68	22	7	3	100	39	268
August	1988	72	19	7	2	100	36	265
September	1988	71	17	8	3	100	37	257
October	1988	70	19	7	3	100	37	248
November	1988	64	24	8	4	100	44	238
December	1988	67	23	7	3	100	40	233
January	1989	65	26	7	2	100	41	246
February	1989	70	22	7	1	100	37	269
March	1989	70	22	7	1	100	36	289
April	1989	77	16	7	0	100	30	309
May	1989	73	18	8	1	100	35	295
June	1989	69	18	12	1	100	42	288
July	1989	60	22	15	3	100	55	284
August	1989	57	22	19	2	100	62	298
September	1989	49	27	22	2	100	73	292
October	1989	50	27	22	1	100	72	283
November	1989	50	28	21	2	100	71	262
December	1989	52	26	21	2	100	69	271
January	1990	51	25	21	2	100	70	282
February	1990	46	29	22	3	100	76	296
March	1990	48	31	19	2	100	71	290
April	1990	53	29	16	3	100	63	272
May	1990	60	25	13	2	100	52	254
June	1990	61	22	14	3	100	53	247
July	1990	56	28	16	1	100	60	259
August	1990	56	27	15	2	100	58	263
September	1990	57	27	13	3	100	56	275
October	1990	61	22	13	4	100	52	278
November	1990	62	20	16	2	100	54	285

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TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
December 1990	57	19	22	1	100	65	288
January 1991	47	20	32	1	100	85	306
February 1991	36	23	37	3	100	101	313
March 1991	34	24	39	3	100	106	314
April 1991	38	24	35	3	100	97	287
May 1991	38	28	32	2	100	94	289
June 1991	38	29	31	2	100	93	302
July 1991	39	33	26	2	100	87	316
August 1991	43	29	27	1	100	84	322
September 1991	39	33	27	1	100	89	306
October 1991	35	29	35	1	100	100	294
November 1991	29	32	38	0	100	109	286
December 1991	28	32	38	1	100	110	298
January 1992	27	35	36	2	100	110	309
February 1992	32	34	31	3	100	100	315
March 1992	38	33	26	4	100	88	317
April 1992	45	30	23	3	100	78	317
May 1992	43	33	22	2	100	78	312
June 1992	44	32	22	2	100	78	314
July 1992	36	39	23	2	100	87	311
August 1992	35	39	24	2	100	88	322
September 1992	35	41	22	2	100	87	321
October 1992	42	36	19	2	100	77	328
November 1992	49	32	15	4	100	66	344
December 1992	54	28	15	3	100	60	359
January 1993	54	31	12	3	100	58	367
February 1993	51	32	15	2	100	64	360
March 1993	48	34	16	3	100	68	348
April 1993	44	35	17	3	100	73	328
May 1993	47	37	14	3	100	67	315
June 1993	50	36	12	2	100	63	318
July 1993	48	36	13	2	100	65	321
August 1993	46	37	14	3	100	68	319
September 1993	40	41	16	2	100	76	313
October 1993	45	40	14	2	100	69	315
November 1993	46	41	13	0	100	68	320
December 1993	48	39	12	1	100	64	314
January 1994	50	38	10	3	100	60	319
February 1994	55	33	9	4	100	54	318
March 1994	62	26	8	4	100	46	318
April 1994	69	20	7	4	100	38	314
May 1994	72	18	6	4	100	34	301
June 1994	73	18	6	3	100	34	304
July 1994	76	16	6	2	100	31	322
August 1994	75	15	8	2	100	33	325
September 1994	78	14	7	1	100	29	323
October 1994	75	16	6	2	100	31	300
November 1994	76	17	4	2	100	28	311
December 1994	77	17	4	2	100	27	307
January 1995	78	17	4	1	100	26	315
February 1995	77	17	5	1	100	28	309

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TABLE 31

EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR (Three Month Moving Averages)

<u>Date of Survey</u>		<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March	1995	73	17	8	2	100	35	315
April	1995	66	20	10	3	100	44	326
May	1995	61	23	13	3	100	51	333
June	1995	56	24	16	4	100	60	320
July	1995	51	23	23	4	100	72	316
August	1995	42	28	28	3	100	86	307
September	1995	39	31	27	3	100	88	328
October	1995	42	33	22	2	100	80	315
November	1995	49	30	18	3	100	69	321
December	1995	49	33	16	3	100	67	304
January	1996	47	34	17	3	100	70	305
February	1996	41	34	23	2	100	83	298
March	1996	39	35	24	2	100	85	299
April	1996	39	35	23	3	100	84	297
May	1996	46	34	16	4	100	69	299
June	1996	51	30	15	4	100	64	295
July	1996	54	28	14	3	100	60	302
August	1996	53	29	12	6	100	59	291
September	1996	57	30	9	4	100	52	299
October	1996	58	31	7	5	100	49	299
November	1996	60	29	8	3	100	48	311
December	1996	56	29	11	4	100	55	308
January	1997	56	31	10	3	100	55	307
February	1997	52	35	11	3	100	59	311
March	1997	56	33	9	3	100	53	318
April	1997	62	27	8	2	100	46	313
May	1997	68	23	7	2	100	39	307
June	1997	70	23	5	2	100	35	294
July	1997	64	26	6	3	100	42	299
August	1997	61	27	8	4	100	47	282
September	1997	58	28	10	4	100	51	293
October	1997	56	31	10	3	100	54	289
November	1997	54	34	9	4	100	55	311
December	1997	53	33	10	4	100	57	311
January	1998	51	31	13	5	100	61	308
February	1998	51	30	16	4	100	65	289
March	1998	47	32	16	5	100	70	281
April	1998	47	36	13	4	100	67	288
May	1998	52	35	10	3	100	57	300
June	1998	57	32	7	3	100	50	323
July	1998	60	30	6	4	100	46	325
August	1998	58	30	8	4	100	50	333
September	1998	51	29	16	3	100	65	321
October	1998	47	26	23	3	100	76	311
November	1998	37	32	27	3	100	90	298
December	1998	36	37	23	4	100	87	297
January	1999	37	43	17	3	100	80	318
February	1999	40	43	14	2	100	74	326
March	1999	48	40	10	2	100	63	325
April	1999	47	39	10	3	100	63	316
May	1999	53	38	7	3	100	54	319
June	1999	54	37	6	3	100	52	307

REGION WEST
TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>		<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
July	1999	62	30	6	2	100	45	310
August	1999	68	24	6	2	100	38	302
September	1999	69	23	7	2	100	38	307
October	1999	68	26	4	1	100	36	311
November	1999	67	25	5	3	100	38	312
December	1999	69	25	3	3	100	34	302
January	2000	72	20	5	3	100	33	287
February	2000	75	19	4	2	100	29	279
March	2000	78	16	5	1	100	28	287
April	2000	78	14	6	2	100	28	290
May	2000	75	16	7	2	100	32	304
June	2000	73	16	8	3	100	34	296
July	2000	69	22	6	3	100	37	302
August	2000	67	25	6	3	100	39	293
September	2000	63	29	5	3	100	42	308
October	2000	61	30	6	3	100	45	308
November	2000	61	29	8	3	100	47	314
December	2000	59	27	12	3	100	53	305
January	2001	52	23	22	3	100	70	297
February	2001	43	23	31	3	100	88	291
March	2001	36	23	39	2	100	103	294
April	2001	32	24	41	2	100	109	294
May	2001	32	27	39	2	100	106	303
June	2001	33	26	38	3	100	105	308
July	2001	38	27	32	3	100	93	307
August	2001	34	30	32	4	100	98	307
September	2001	32	33	30	4	100	98	302
October	2001	28	32	34	5	100	106	301
November	2001	28	30	38	4	100	111	303
December	2001	31	29	37	4	100	106	306
January	2002	33	32	31	4	100	98	306
February	2002	37	38	21	4	100	84	299
March	2002	46	35	14	4	100	68	315
April	2002	56	31	9	4	100	53	305
May	2002	63	27	6	4	100	43	306
June	2002	54	33	7	5	100	53	291
July	2002	44	38	13	5	100	68	305
August	2002	38	41	16	4	100	78	301
September	2002	39	40	16	5	100	77	306
October	2002	42	38	15	4	100	73	298
November	2002	45	34	16	5	100	71	295
December	2002	44	36	17	3	100	73	295
January	2003	45	33	18	4	100	73	304
February	2003	42	37	18	3	100	76	325
March	2003	41	40	17	3	100	76	324
April	2003	42	42	15	1	100	73	309
May	2003	44	42	13	1	100	69	280
June	2003	45	38	16	1	100	70	288
July	2003	43	39	16	2	100	73	304
August	2003	49	34	16	1	100	66	336
September	2003	54	35	10	1	100	56	312
October	2003	57	34	8	1	100	51	311

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TABLE 31

EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR (Three Month Moving Averages)

<u>Date of Survey</u>	<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
November 2003	57	35	6	1	100	49	286
December 2003	56	34	9	2	100	53	307
January 2004	57	32	10	2	100	53	308
February 2004	57	32	9	2	100	53	319
March 2004	56	35	8	2	100	52	306
April 2004	57	35	6	2	100	50	312
May 2004	66	26	5	3	100	38	286
June 2004	75	19	3	3	100	28	291
July 2004	81	14	2	2	100	21	318
August 2004	77	18	3	2	100	26	335
September 2004	80	15	4	1	100	23	337
October 2004	79	16	4	2	100	25	303
November 2004	80	16	3	1	100	23	303
December 2004	79	18	3	1	100	24	305
January 2005	77	17	4	1	100	27	322
February 2005	75	19	4	2	100	29	333
March 2005	74	20	4	3	100	30	332
April 2005	79	17	3	1	100	24	321
May 2005	82	15	2	1	100	19	313
June 2005	79	17	2	1	100	23	313
July 2005	80	18	1	1	100	21	301
August 2005	78	18	2	2	100	24	306
September 2005	84	13	2	1	100	18	301
October 2005	81	14	3	2	100	22	306
November 2005	81	15	2	2	100	21	301
December 2005	79	17	2	2	100	22	307
January 2006	79	18	2	1	100	24	310
February 2006	79	17	4	0	100	25	308
March 2006	77	17	5	0	100	28	301
April 2006	78	15	7	1	100	29	298
May 2006	78	16	6	1	100	28	298
June 2006	77	16	5	1	100	28	299
July 2006	75	19	4	2	100	29	298
August 2006	70	21	6	2	100	36	285
September 2006	66	22	10	3	100	44	293
October 2006	63	24	12	2	100	49	297
November 2006	59	24	16	2	100	57	301
December 2006	58	26	14	1	100	56	286
January 2007	56	30	13	1	100	57	274
February 2007	58	32	9	1	100	52	264
March 2007	56	32	11	1	100	55	281
April 2007	56	30	13	1	100	58	291
May 2007	57	30	13	0	100	56	302
June 2007	53	35	10	2	100	57	286
July 2007	57	32	10	2	100	53	273
August 2007	57	27	14	2	100	57	288
September 2007	57	24	18	1	100	60	299
October 2007	51	24	23	1	100	72	312
November 2007	47	27	25	1	100	78	294
December 2007	47	22	29	1	100	82	277
January 2008	42	24	34	1	100	92	265

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TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>		<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
February	2008	34	24	40	2	100	106	290
March	2008	30	28	41	1	100	111	309
April	2008	32	29	38	2	100	106	323
May	2008	34	31	35	0	100	101	313
June	2008	35	34	30	1	100	95	310
July	2008	41	36	22	1	100	81	298
August	2008	47	38	14	1	100	66	309
September	2008	47	35	16	2	100	69	307
October	2008	44	32	22	2	100	78	322
November	2008	38	30	31	2	100	93	320
December	2008	33	30	37	1	100	104	323
January	2009	30	32	38	0	100	107	318
February	2009	30	34	36	0	100	106	314
March	2009	32	38	30	0	100	99	309
April	2009	30	41	27	2	100	97	308
May	2009	35	44	20	1	100	85	302
June	2009	41	44	14	1	100	73	296
July	2009	47	40	12	1	100	65	290
August	2009	48	40	11	2	100	63	293
September	2009	46	41	11	2	100	66	303
October	2009	46	43	9	3	100	63	310
November	2009	48	38	11	3	100	64	296
December	2009	48	40	10	2	100	63	278
January	2010	51	37	10	2	100	60	275
February	2010	53	38	7	2	100	54	295
March	2010	56	36	7	1	100	51	308
April	2010	55	39	5	1	100	50	322
May	2010	57	35	8	0	100	50	302
June	2010	57	35	8	1	100	51	293
July	2010	56	34	9	1	100	54	281
August	2010	51	41	7	1	100	56	293
September	2010	45	43	11	2	100	66	315
October	2010	39	49	11	1	100	71	324
November	2010	38	48	13	1	100	75	328
December	2010	45	43	11	1	100	66	305
January	2011	53	37	9	1	100	56	301
February	2011	55	37	6	2	100	51	303
March	2011	56	37	5	2	100	50	332
April	2011	57	35	7	1	100	50	332
May	2011	56	37	7	1	100	51	328
June	2011	53	36	10	1	100	56	311
July	2011	47	43	10	0	100	63	306
August	2011	49	40	11	0	100	62	325
September	2011	43	47	9	1	100	66	345
October	2011	41	47	11	1	100	70	334
November	2011	33	55	11	1	100	78	309
December	2011	36	52	10	2	100	74	293
January	2012	37	53	8	2	100	71	315
February	2012	39	51	8	2	100	69	339
March	2012	37	55	7	2	100	70	341
April	2012	37	53	7	3	100	71	321
May	2012	41	50	7	2	100	66	293

REGION WEST

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TABLE 31

**EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)**

<u>Date of Survey</u>		<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
June	2012	41	52	6	2	100	65	292
July	2012	38	54	6	1	100	68	308
August	2012	35	57	7	2	100	72	316
September	2012	35	54	9	2	100	74	319
October	2012	37	53	7	3	100	70	314
November	2012	39	51	7	4	100	68	310
December	2012	40	49	7	4	100	67	316
January	2013	40	50	8	3	100	68	321
February	2013	43	48	7	2	100	65	334
March	2013	45	46	8	1	100	62	327
April	2013	50	42	7	1	100	57	311
May	2013	47	46	6	1	100	59	313
June	2013	52	42	4	2	100	53	313
July	2013	59	36	5	1	100	46	307
August	2013	68	26	6	1	100	38	300
September	2013	69	25	5	1	100	36	303
October	2013	66	29	4	1	100	38	322
November	2013	61	34	3	2	100	42	328
December	2013	63	32	3	2	100	40	318
January	2014	61	33	5	2	100	44	313
February	2014	65	28	6	0	100	41	289
March	2014	61	33	6	0	100	44	299
April	2014	58	38	4	0	100	46	295
May	2014	56	39	4	1	100	48	321
June	2014	54	39	5	2	100	51	324
July	2014	57	34	7	2	100	50	333
August	2014	56	37	6	1	100	51	326
September	2014	55	37	6	1	100	51	320
October	2014	53	40	6	1	100	53	307
November	2014	54	41	5	0	100	51	315
December	2014	55	38	6	1	100	51	307
January	2015	54	39	6	1	100	52	334
February	2015	53	38	8	1	100	55	326
March	2015	57	37	6	1	100	49	315
April	2015	63	32	4	1	100	42	314
May	2015	65	31	3	1	100	37	316
June	2015	63	33	2	1	100	39	336
July	2015	60	34	4	2	100	44	325
August	2015	63	31	4	2	100	40	351
September	2015	63	32	4	1	100	42	360
October	2015	65	31	4	0	100	39	380
November	2015	62	33	4	1	100	42	359
December	2015	67	26	5	1	100	38	349
January	2016	68	26	4	1	100	36	313
February	2016	65	27	6	2	100	41	329
March	2016	61	31	6	2	100	45	365
April	2016	63	30	5	2	100	42	411
May	2016	63	31	5	1	100	42	412
June	2016	61	33	6	1	100	45	380
July	2016	56	36	7	1	100	51	353
August	2016	53	40	6	1	100	53	340
September	2016	55	37	6	1	100	51	360

REGION WEST

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TABLE 31

EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR (Three Month Moving Averages)

<u>Date of Survey</u>		<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
October	2016	59	33	7	1	100	48	389
November	2016	66	26	7	2	100	41	421
December	2016	68	25	6	2	100	38	427
January	2017	70	23	5	2	100	35	430
February	2017	72	21	5	2	100	34	435
March	2017	73	19	6	2	100	33	450
April	2017	73	18	8	1	100	35	445
May	2017	77	15	6	2	100	30	435
June	2017	75	17	6	1	100	31	434
July	2017	76	18	4	2	100	28	456
August	2017	70	22	7	2	100	37	462
September	2017	68	24	6	2	100	38	464
October	2017	64	26	8	1	100	44	442
November	2017	67	26	6	1	100	39	429
December	2017	70	23	6	1	100	36	417
January	2018	73	22	4	1	100	31	418
February	2018	74	21	4	1	100	31	434
March	2018	74	20	4	2	100	30	436
April	2018	74	20	4	2	100	29	432
May	2018	74	19	5	2	100	30	422
June	2018	74	20	6	1	100	32	416
July	2018	76	16	6	2	100	30	409
August	2018	79	16	4	1	100	25	412
September	2018	80	15	3	1	100	23	422
October	2018	80	16	3	0	100	23	417
November	2018	80	15	4	1	100	24	420
December	2018	79	16	4	1	100	25	411
January	2019	77	19	3	1	100	26	417
February	2019	72	23	4	1	100	32	411
March	2019	69	26	5	1	100	36	424
April	2019	63	29	6	1	100	43	437
May	2019	59	32	7	2	100	48	450
June	2019	52	36	10	2	100	58	449
July	2019	49	36	13	2	100	64	449
August	2019	44	37	17	2	100	72	443
September	2019	39	37	22	2	100	82	427
October	2019	35	40	24	2	100	89	424
November	2019	34	41	23	2	100	90	445
December	2019	37	42	19	2	100	82	466
January	2020	40	44	14	3	100	74	463
February	2020	44	42	12	2	100	68	440
March	2020	41	41	16	2	100	76	437
April	2020	36	38	24	2	100	88	436
May	2020	31	38	30	1	100	99	450
June	2020	28	40	31	1	100	103	439
July	2020	31	38	29	2	100	97	431
August	2020	31	41	26	2	100	94	419
September	2020	37	40	20	3	100	83	419
October	2020	37	45	16	3	100	79	451
November	2020	40	45	12	4	100	72	455
December	2020	41	46	10	3	100	69	460

REGION WEST

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TABLE 31

EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR (Three Month Moving Averages)

<u>Date of Survey</u>		<u>Go Up</u>	<u>Same</u>	<u>Go Down</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
January	2021	41	44	11	3	100	70	448
February	2021	42	42	14	3	100	72	450
March	2021	44	40	13	3	100	70	442
April	2021	50	37	10	3	100	60	456
May	2021	58	33	7	2	100	48	464
June	2021	68	26	5	1	100	37	465
July	2021	70	24	5	1	100	34	437
August	2021	71	23	5	1	100	34	414
September	2021	66	25	7	2	100	41	432
October	2021	65	25	7	2	100	42	442
November	2021	67	25	6	2	100	39	451
December	2021	71	23	6	1	100	35	424
January	2022	74	19	6	1	100	32	410
February	2022	78	16	5	1	100	27	394
March	2022	83	12	4	0	100	21	415
April	2022	88	8	4	0	100	15	431
May	2022	89	7	4	0	100	14	430
June	2022	89	7	3	0	100	14	418
July	2022	87	9	3	0	100	16	407
August	2022	83	12	4	1	100	21	403
September	2022	81	12	6	1	100	25	401
October	2022	79	13	6	1	100	27	418
November	2022	79	14	6	1	100	27	431
December	2022	79	13	7	1	100	28	433
January	2023	74	16	9	1	100	35	423
February	2023	70	17	12	1	100	41	416
March	2023	69	19	11	1	100	43	426
April	2023	68	21	10	1	100	42	445
May	2023	70	20	9	1	100	38	458
June	2023	67	23	9	1	100	43	449
July	2023	67	21	11	1	100	45	410
August	2023	64	22	13	1	100	49	397
September	2023	62	24	14	1	100	52	419
October	2023	61	24	14	1	100	53	420
November	2023	59	27	13	2	100	54	444
December	2023	56	25	17	2	100	60	422
January	2024	44	29	26	2	100	82	422
February	2024	35	29	35	2	100	100	391
March	2024	29	30	39	2	100	111	414