

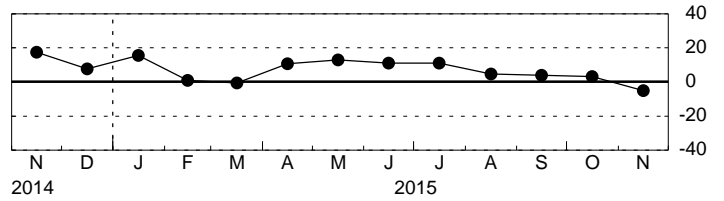
Business Leaders Survey, November 2015

Not Seasonally Adjusted

Business Activity

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Oct	35.34	32.33	32.33	3.01
Nov	26.81	41.30	31.88	-5.07

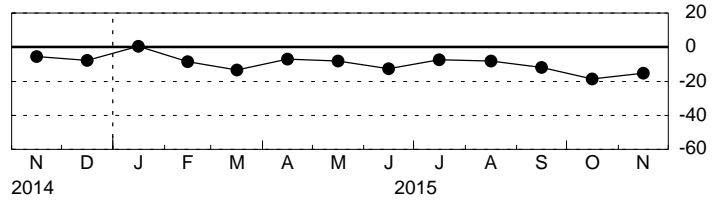
Business Activity - Diffusion Index



Business Climate

	<u>Better</u>	<u>Normal</u>	<u>Worse</u>	<u>Index</u>
Oct	18.05	45.11	36.84	-18.80
Nov	20.86	43.17	35.97	-15.11

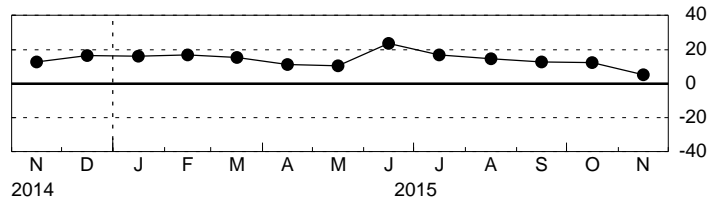
Business Climate - Diffusion Index



Employment

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Oct	27.48	57.25	15.27	12.21
Nov	24.29	56.43	19.29	5.00

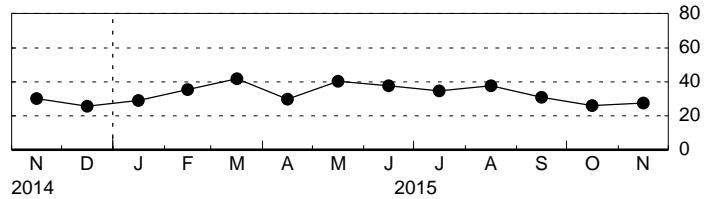
Employment - Diffusion Index



Wages

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Oct	27.69	70.77	1.54	26.15
Nov	28.26	71.01	0.72	27.54

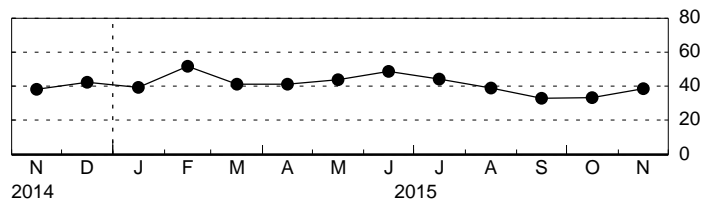
Wages - Diffusion Index



Prices Paid

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Oct	38.64	56.06	5.30	33.33
Nov	42.86	52.86	4.29	38.57

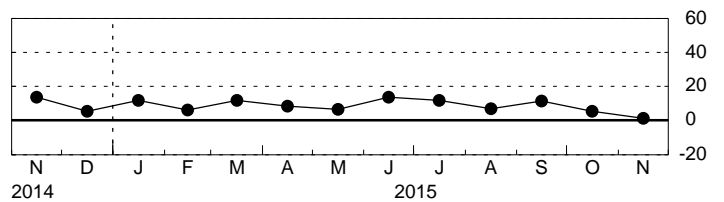
Prices Paid - Diffusion Index



Prices Received

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Oct	18.46	68.46	13.08	5.38
Nov	15.22	71.01	13.77	1.45

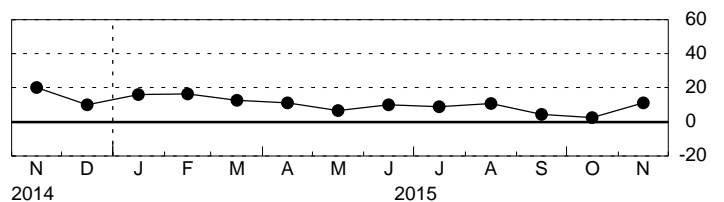
Prices Received - Diffusion Index



Capital Spending

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Oct	23.08	56.15	20.77	2.31
Nov	29.20	52.55	18.25	10.95

Capital Spending - Diffusion Index

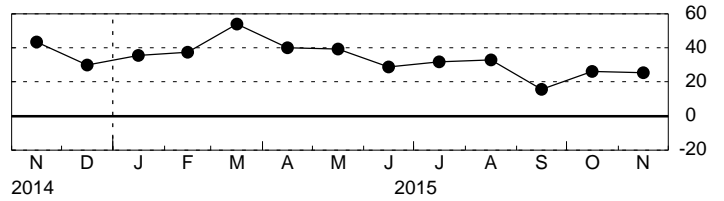


Business Leaders Survey, November 2015, Expectations Six Months Ahead Not Seasonally Adjusted

Business Activity

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Oct	45.86	34.59	19.55	26.32
Nov	40.15	45.26	14.60	25.55

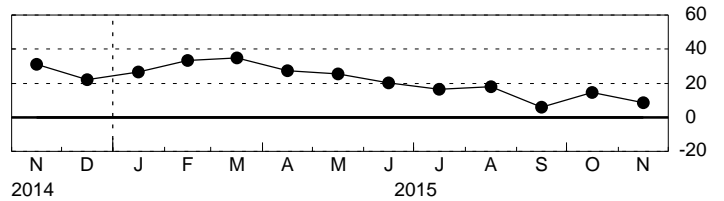
Business Activity - Diffusion Index



Business Climate

	<u>Better</u>	<u>Same</u>	<u>Worse</u>	<u>Index</u>
Oct	33.85	46.92	19.23	14.62
Nov	26.81	55.07	18.12	8.70

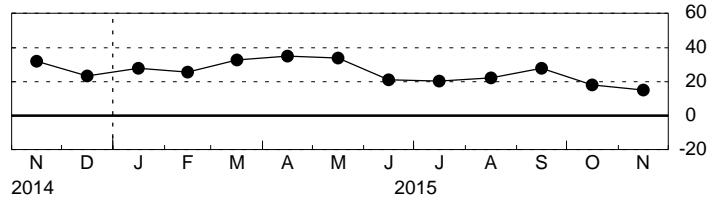
Business Climate - Diffusion Index



Employment

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Oct	32.28	53.54	14.17	18.11
Nov	30.30	54.55	15.15	15.15

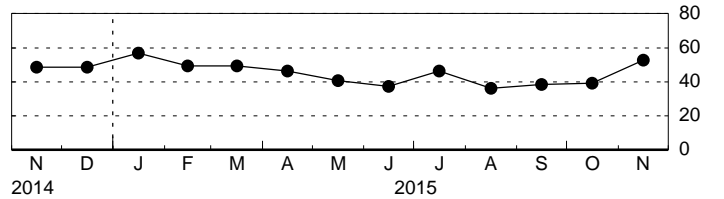
Employment - Diffusion Index



Wages

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Oct	41.41	56.25	2.34	39.06
Nov	54.14	44.36	1.50	52.63

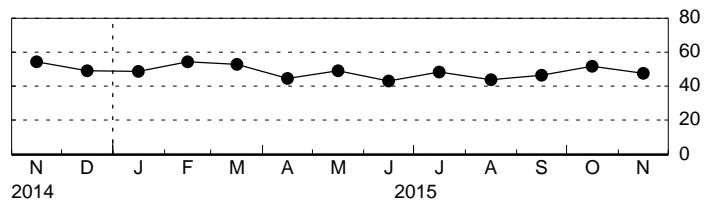
Wages - Diffusion Index



Prices Paid

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Oct	53.17	45.24	1.59	51.59
Nov	48.48	50.76	0.76	47.73

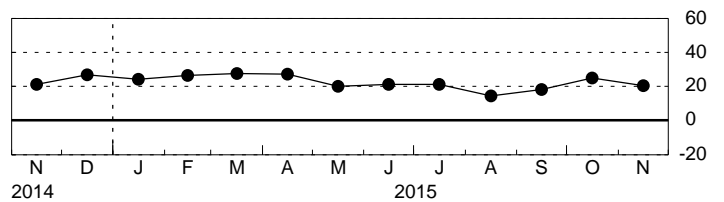
Prices Paid - Diffusion Index



Prices Received

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Oct	36.00	52.80	11.20	24.80
Nov	30.53	59.54	9.92	20.61

Prices Received - Diffusion Index



Capital Spending

	<u>Higher</u>	<u>Same</u>	<u>Lower</u>	<u>Index</u>
Oct	31.75	51.59	16.67	15.08
Nov	35.66	47.29	17.05	18.60

Capital Spending - Diffusion Index

