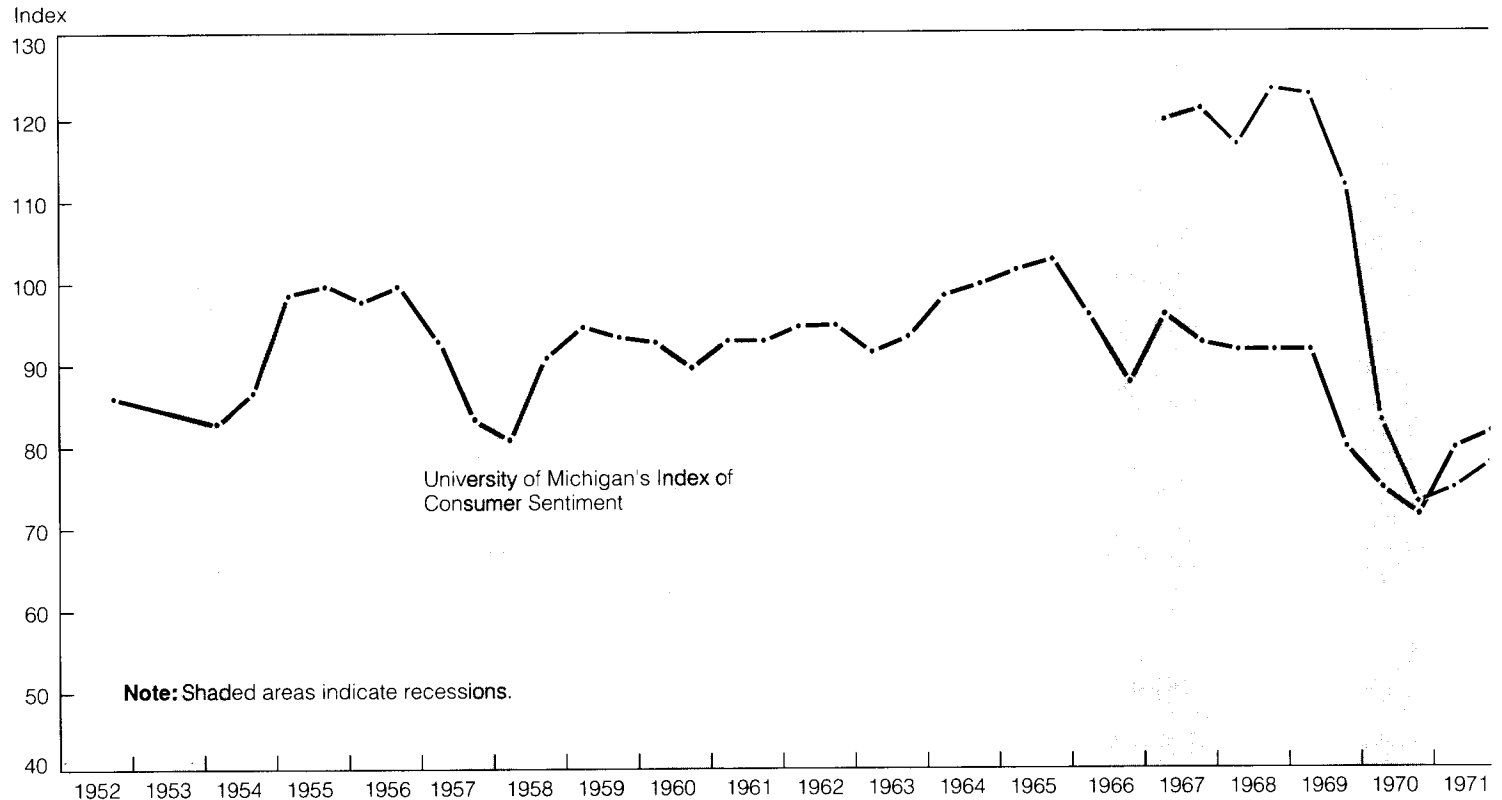


CONSUMER CONFIDENCE RATINGS

Consumer confidence ratings continue an unsteady ascent from recessionary lows.



MICHIGAN INDEX OF CONSUMER SENTIMENT

The Index of Consumer Sentiment is a composite number that takes into account the answers to this series of questions:

1. Would you say that you and your family are better off or worse off financially than you were a year ago?
2. Now, looking ahead—do you think that a year from now you and your family will be better off financially, or worse off, or just about the same?
3. Now, turning to business conditions in the country as a whole—do you think that during the next twelve months, we'll have good times financially, or bad times, or what?
4. Looking ahead, which would you say is more likely—that in the country as a whole, we'll have continuous good times during the next five years or so, or that we will have periods of widespread unemployment, or depression, or what?
5. About the big things people buy for their homes—I mean furniture, home furnishings, refrigerator, stove, television, and things like that. In general, do you think now is a good time or a bad time to buy such household items?

Note: For data prior to 1962 the base is Fall 1956 = 100. In 1962 and later years, the base is February 1986 = 100, a date selected because the index value on the old base happened to be 100 in February 1986, thus linking the two sets of data.

Source: Surveys by Survey Research Center, University of Michigan, latest that of September 3-29 1991.

CONFERENCE BOARD CONSUMER CONFIDENCE INDEX

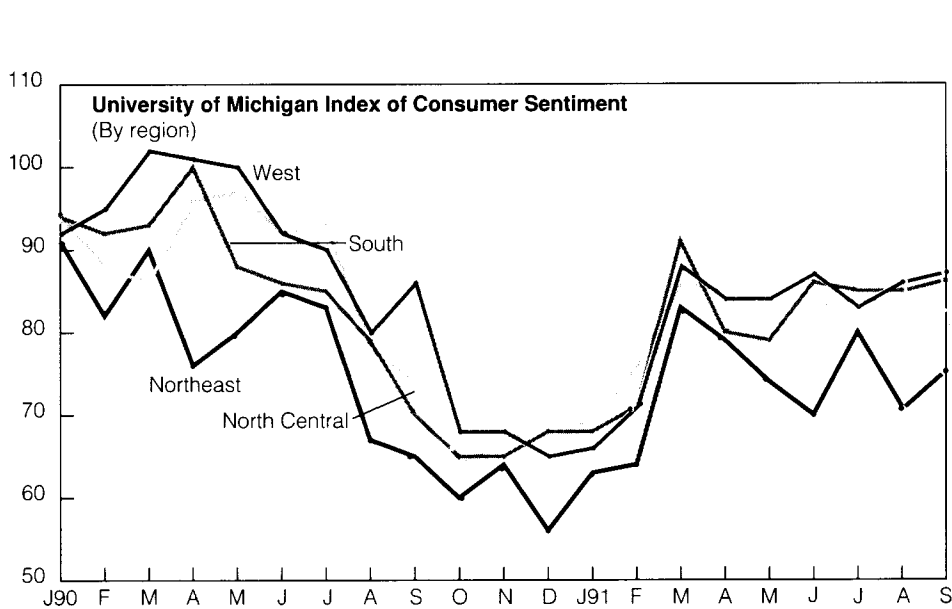
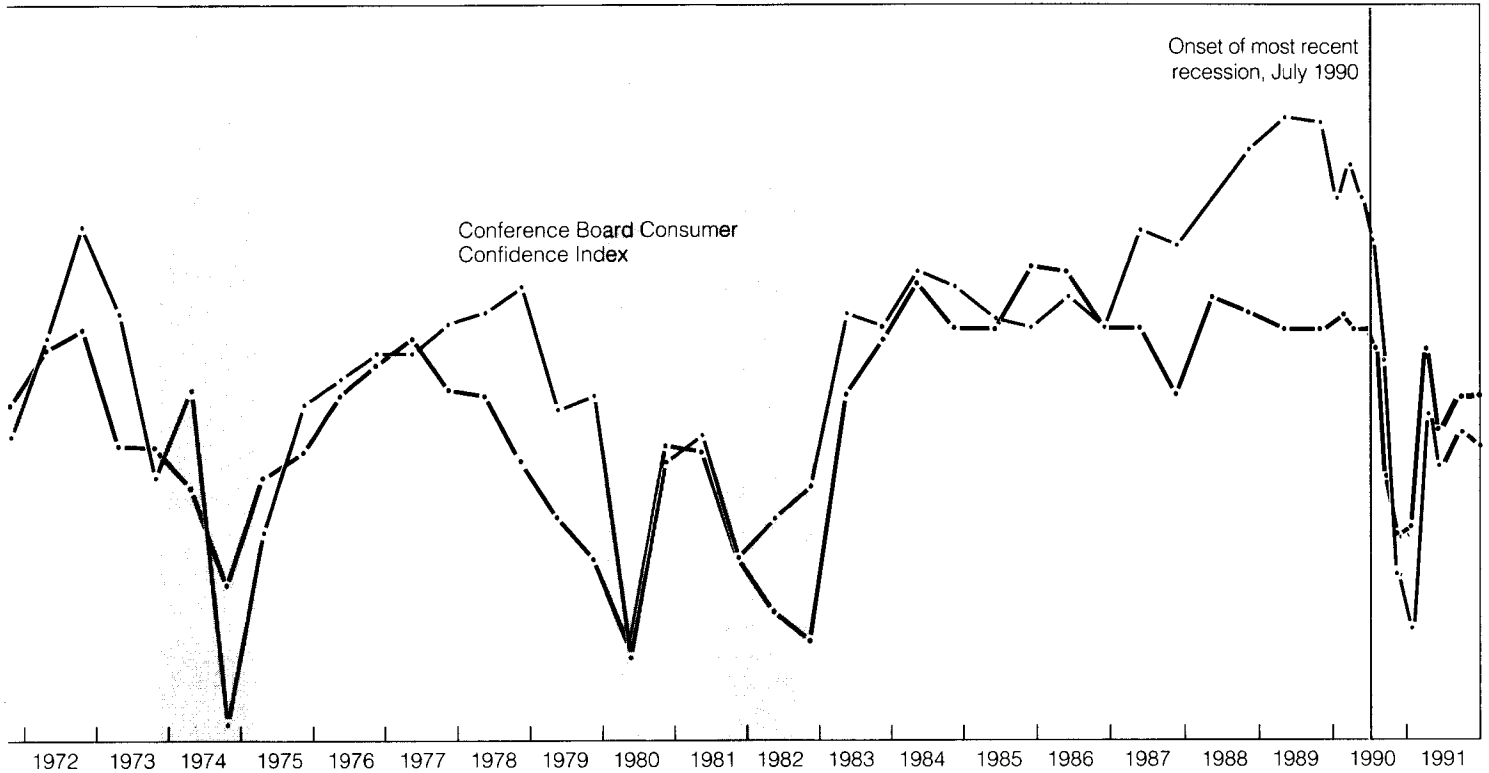
The Consumer Confidence Index is a composite number that takes into account the answers to this series of questions:

1. How would you rate the present general business conditions in your area? Good, normal, or bad?
2. Six months from now, do you think they will be better, same, or worse?
3. What would you say about available jobs in your area right now? Plenty, not so many, or hard to get?
4. Six months from now, will there be more, same or fewer?
5. How would you guess your total family income to be six months from now? Higher, the same, lower?

Note: Survey is a mail survey, 1985 = 100.

Source: Survey by National Family Opinion, Inc. for the Conference Board, latest that of September, 1991.

The Northeast has posted erratic increases in recent months, but it still trails other regions in terms of consumer confidence.



	North-east	North Central	South	West
J 1990	91	94	94	92
F	82	88	92	95
M	90	86	93	102
A	76	96	100	101
M	80	97	88	100
J	85	92	86	92
J	83	93	85	90
A	67	78	79	80
S	65	74	70	86
O	60	64	65	68
N	64	67	65	68
D	56	69	68	65
J 1991	63	69	68	66
F	64	76	71	71
M	83	86	91	88
A	79	85	80	84
M	74	77	79	84
J	70	83	86	87
J	80	84	85	83
A	71	83	85	86
S	77	82	87	88

Source: Surveys by the Survey Research Center, University of Michigan, latest that of September 3-29, 1991