

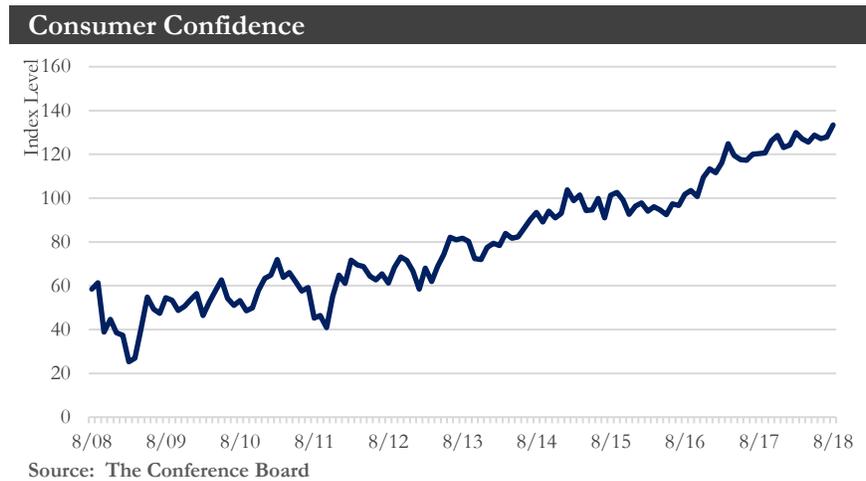
CMC UPDATE: Consumer Confidence Remains Strong
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The Consumer Confidence Index rose 5.5 points in August, from 127.9 in July to 133.4 in August, with gains in both present and future expectations. Current optimism continues to be a reflection of the tightening labor market, as the share of consumers stating jobs as plentiful was little changed.

Despite recent political volatility, survey results show that consumers generally expect their incomes to rise over the next six months, while employment conditions are expected to remain fairly stable. While the proportion of consumers who believe present business conditions are good reached a cycle high, those expecting conditions to worsen also rose to its highest level since early 2017.

Overall, these historically high confidence levels should continue to support healthy consumer spending in the near-term.



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