

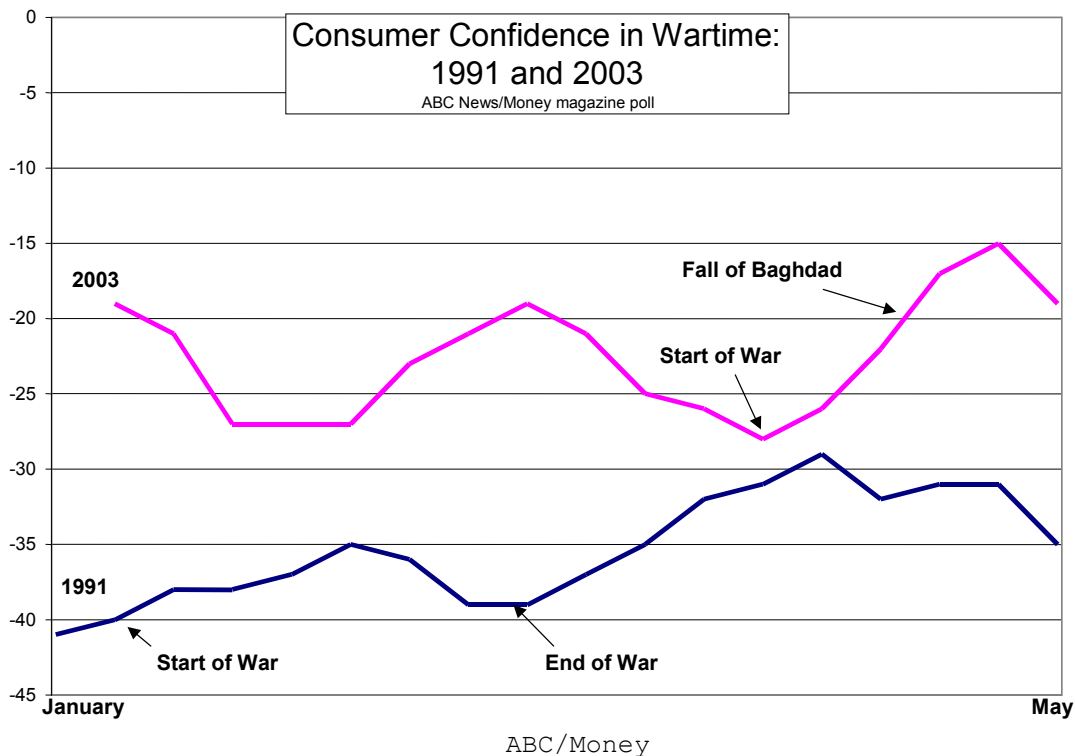
Post-War Boost in Confidence Ends With a Sharp Snap

A month-long surge in consumer confidence ended with a sharp snap this week, putting a quick and unceremonious end to hopes of a sustained rally. But it shouldn't be a surprise: Confidence followed almost exactly the same course after the 1991 Gulf War.

Giving up a third of its postwar gains, the ABC News/Money magazine Consumer Comfort Index fell a steep four points this week to -19 on its scale of +100 to -100. Propelled by the war in Iraq, the index had jumped a remarkable 13 points in four weeks, last week reaching its best level in seven months.

The index's performance is very similar to its track in 1991. It rose 10 points in the five weeks following the war's successful end, then faltered, losing three points in one week after its peak and six points over the next month. The index continued down gradually, bottoming out at a record low -50 in early 1992.

Confidence is much better than it was at this time in 1991, with an index of -19 now compared to -31 then. But confidence is sharply down from its peak (+38 in January 2000) and 10 points below its average since this weekly survey began in December 1985.



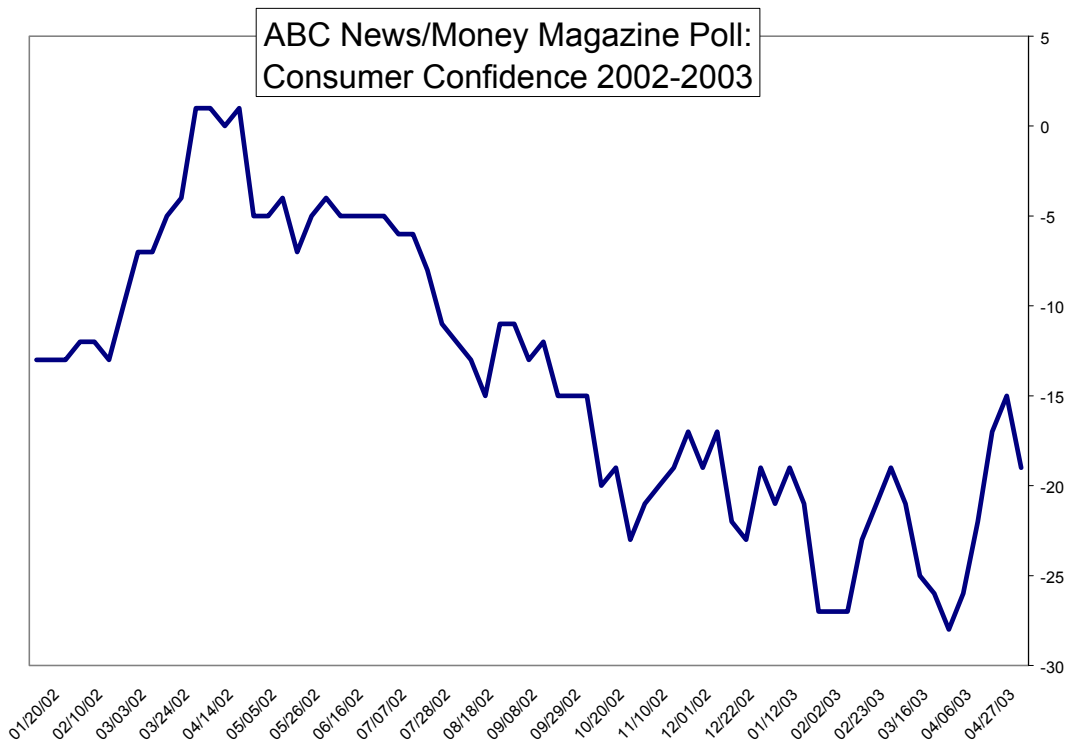
	Index	Change
4/27/03	-19	-4
4/20/03	-15	+2
4/13/03	-17	+5
4/6/03	-22	+4
3/30/03	-26	+2
3/23/03	-28	

This survey is based on a four-week rolling average of 250 random telephone interviews per week. The most recent interviews were completed two days ago.

INDEX – The ABC/Money index is made up of ratings of the economy, personal finances and the buying climate. While Americans’ ratings of their own finances are the strongest of the three – 56 percent positive, about equal to the 17-year average – they’ve lost four points since last week to help push down this week’s index.

Far fewer say now’s a good time to buy things, 36 percent, three points below average; or rate the national economy positively, 29 percent, which is 12 points fewer than average.

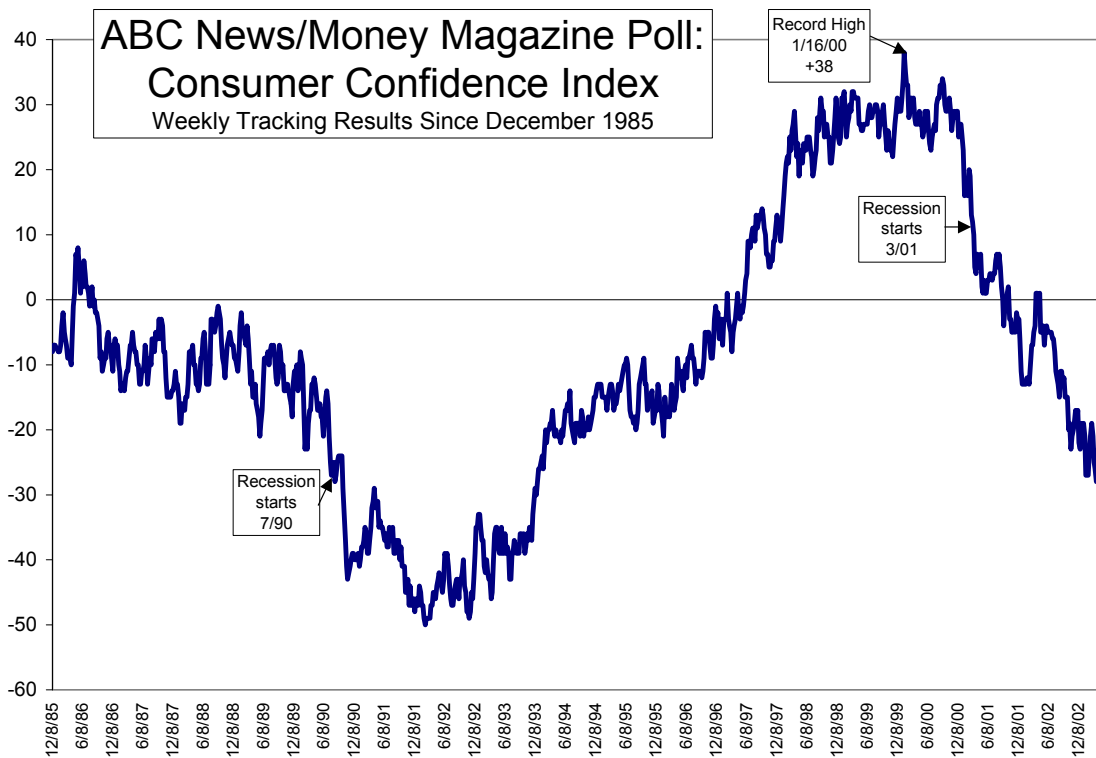
	ABC News/Money magazine poll				
Positive ratings of:	This week	Last week	2003 high	2003 low	17-yr. avg.
National economy	29%	30	30	21	41
Buying climate	36	37	37	32	39
Personal finances	56	60	60	52	57
Consumer Comfort Index	-19	-15	-15	-28	-9



TREND – The ABC/Money index has averaged -23 so far this year, compared to an average of

-11 last year (its worst since 1996) and a lifetime average of -9. Its best year overall was an average +29 in 2000; its worst, an average -44 in 1992.

	ABC/Money	Index
Today	-19	
Last week	-15	
Month ago	-28	2003 low
Recent high	+1	March, April 2002
2003 average	-23	To date
2002 average	-11	
2001 average	+4	
2000 average	+29	Best full year
1992 average	-44	Worst full year
Jan. 16, 2000	+38	Record high
Feb. 9, 1992	-50	Record low
Average since 12/85	-9	



GROUPS - As usual, confidence is higher among better-off Americans. The index is +6 among people in higher-income households compared to -52 in the lowest, -6 among college graduates while -40 among high-school dropouts, -13 among whites but -48 among blacks and -12 among men while -25 among women.

The index is a good deal lower in the Northeast (-28) than in other regions. And it peaks among Republicans at +9, compared to -26 among independents and -37 among Democrats.

Here's a closer look at the three components of the ABC/Money index:

GENERAL POPULATION:

Overall Index	-19	-15	-26	-27	-5	-4	-28	-16
State of Economy	-42	-40	-56	-52	-18	-16	-58	-39
Personal Finances	12	20	10	4	18	22	4	14
Buying Climate	-28	-26	-32	-32	-16	-14	-36	-24

OVERALL INDEX BY DEMOGRAPHIC GROUPS

Sex:								
Men	-12	-9	-12	-18	2	7	-18	-8
Women	-25	-20	-37	-34	-12	-8	-38	-23
Age:								
18 - 34	-10	-5	-17	-24	4	8	-25	-9
35 - 44	-21	-20	-17	-27	-13	-1	-31	-15
45 - 54	-28	-26	-41	-23	-7	6	-41	-19
55 - 64	-22	-16	-22	-34	-5	3	-39	-19
65 +	-21	-16	-33	-28	-10	-10	-36	-24
Income:								
Under \$15K	-52	-44	-53	-56	-54	-26	-61	-46
\$15K To \$24.9K	-47	-46	-54	-43	-28	-19	-55	-37
\$25K To \$39.9K	-20	-21	-40	-34	-9	-9	-49	-25
\$40K To \$49.9K	-21	-14	-10	-12	10	12	-30	-10
Over \$50K	6	7	7	-7	21	28	-15	6
Region:								
Northeast	-28	-25	-32	-31	-1	-1	-36	-20
Midwest	-16	-12	-31	-22	-4	4	-34	-15
South	-14	-11	-22	-28	-6	4	-29	-17
West	-20	-16	-18	-24	-9	9	-25	-10
Race:								
White	-13	-9	-21	-21	1	2	-23	-12
Black	-48	-46	-49	-60	-38	-21	-60	-39
Politics:								
Republican	9	8	-1	4	26	26	-3	9
Democrat	-37	-37	-45	-42	-19	-14	-46	-31
Independent	-26	-15	-22	-37	-8	-5	-38	-20
Education:								
< High School	-40	-32	-38	-48	-32	-18	-59	-38
High Sch. Grad.	-24	-20	-32	-38	-7	-4	-40	-21
College +	-6	-5	-15	-10	6	11	-18	-5
Home:								
Own	-14	-9	-21	-23	5	5	-24	-12
Rent	-30	-31	-36	-36	-28	-9	-40	-26
Marital Status:								
Single	-18	-12	-21	-19	-2	10	-25	-11
Married	-16	-14	-20	-25	-3	2	-27	-13
Sep/Wid/Div	-26	-21	-45	-40	-14	-14	-52	-31
Employ. Status:								
Full-Time	-13	-9	-16	-19	8	8	-20	-8
Part-Time	-19	-19	-40	-30	-15	14	-40	-16
Not Employed	-24	-21	-32	-36	-19	-16	-40	-27

END