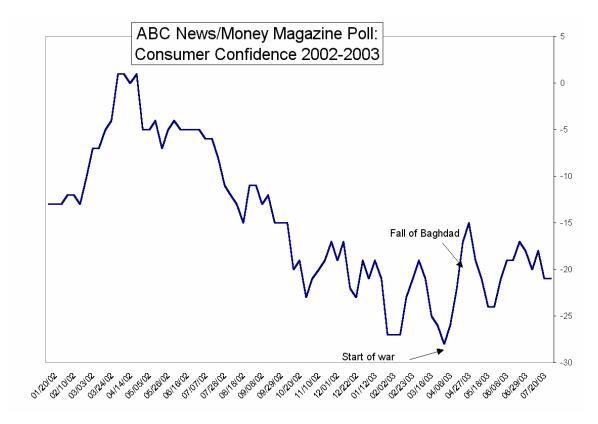
Confidence Levels Off, On Pace for 10-Year Low

Consumer confidence treaded water this week, leveling off after a four-point slide since mid-June and still on pace for its worst annual performance in a decade.

The weekly ABC News/Money magazine Consumer Comfort Index, based on public views of current economic conditions, stands at -21 on its scale of +100 to -100 for the second straight week, well off its lifetime average of -9 since December 1985.

Consumers offer a mixed review of conditions. The number who call it a good time to spend money has inched up to a new high for the year (39 percent) – but the number who say their own finances are in good shape has inched down to match its low of the year (52 percent).

And just 28 percent say the national economy's in good shape – seven points better than its worst of the year, but still 13 points below the 17-year average.

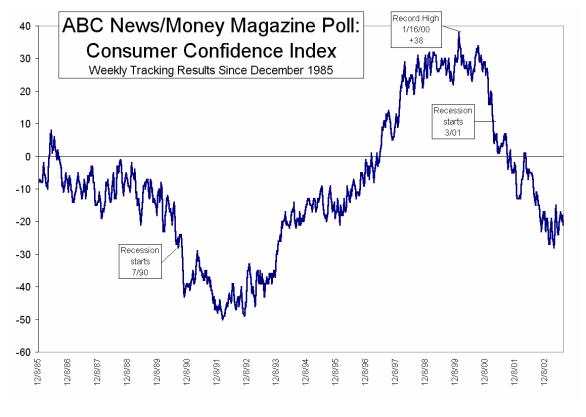


	ABC News/Money magazine poll					
Positive ratings of:	This week	Last week	2003 high	2003 low	17-yr. avg.	
National economy	28%	27	31	21	41	
Buying climate	39	37	39	32	39	
Personal finances	52	54	60	52	57	
Consumer Comfort Index	-21	-21	-15	-28	- 9	

EXPECTATIONS – Expectations, measured separately, remain fairly weak: Thirty-seven percent of Americans say the economy's getting worse, while just 20 percent think it's improving. But it was far worse early last spring as the country approached war with Iraq.

	Getting	Getting	Staying	Difference
	better	worse	the same	(better-worse)
7/20/03	20	37	42	-17
6/15/03	25	33	43	- 8
5/11/03	22	36	41	-14
4/13/03	20	37	43	-17
3/16/03	9	52	39	-43

TREND – At -21, the index is almost the same as its 2003 average, -22. By contrast it averaged -11 in 2002, +4 in 2001 and +29 in 2000, its best year on average. Indeed it hasn't been this weak since 1994, when it averaged -19. In its worst year, 1992, it averaged -44.

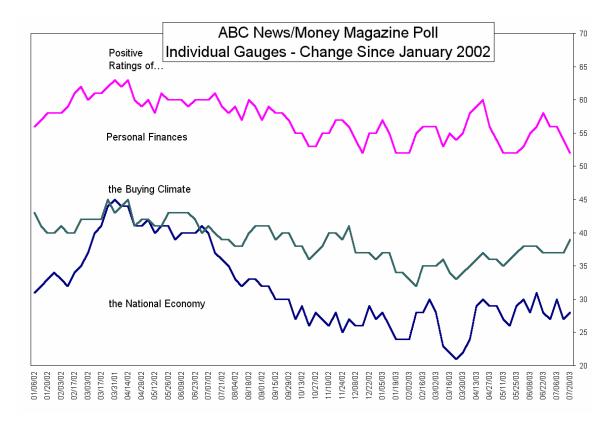


ABC/Money Index

Today	-21	
Recent low	-28	March 2003
Recent high	+1	March, April 2002
2003 average	-22	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 – Confidence, as usual, is higher among better-off Americans. The index is +6 among people in higher-income households compared to -51 in the lowest. It's -15 among whites compared with -59 among blacks; -13 among men but -27 among women; and +10 among Republicans, while -26 among independents and -37 among Democrats.

The index is better in the West (-15) and Midwest (-17). It's -29 in the Northeast and -21 in the South.



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

NATIONAL ECONOMY – Twenty-eight percent of Americans rate the nation's economy as excellent or good; it was 27 percent last week. The best was 80 percent Jan. 16, 2000. The worst was seven percent in late 1991 and early 1992. For the second

straight week, 30 percent give the economy their gloomiest rating – "poor." That's the most since Dec. 12, 1993.

	Pos. NET	Excel.	Good	Neg. NET	Not good	Poor
This week	28	2	26	72	42	30
Avg. since 12/	85 41	4	37	59	40	19

PERSONAL FINANCES – Fifty-two percent rate their own finances as excellent or good, compared with 54 percent last week. The best was 70 percent, on Aug. 30, 1998, and last matched in January 2000. The worst was 42 percent on March 14, 1993.

		Pos.	NET	Excel.	Good	Neg. NET	Not good	Poor
This v	week	5	2	5	47	48	35	13
Ava.	since 1	2/85 5	7	5	53	43	30	12

BUYING CLIMATE - Thirty-nine percent say it's an excellent or good time to buy things they want and need; last week it was 37 percent. The best was 57 percent Jan. 16, 2000. The worst was 20 percent in fall 1990.

	Pos. NET	Excel.	Good	Neg. net	Not good	Poor
This week	39	3	36	61	41	20
Avg. since 12/	85 39	3	36	61	41	20

METHODOLOGY - The ABC News/Money magazine Consumer Comfort Index represents a rolling average based on telephone interviews with a random sample of about 1,000 adults nationwide each month. This week's results are based on 1,001 interviews in the month ending July 20, 2003, and have an error margin of plus or minus three percentage points. The expectations question was conducted July 9-20 among 501 respondents and has an error margin of 4.5 points. Field work by ICR-International Communications Research of Media, Pa.

The ABC/Money index is derived as follows: The negative response to each index question is subtracted from the positive response to that question. The three resulting numbers are then added and divided by three. The index can range from +100 (everyone positive on all three measures) to -100 (all negative on all three measures). The survey began in December 1985.

Analysis by David Morris.

ABC News polls can be found at ABCNEWS.com on the Internet, at: http://abcnews.go.com/sections/us/PollVault/PollVault.html>

Media contact: Cathie Levine, (212) 456-4934 or Lisa Finkel, (212) 456-6190.

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07/20/03 This Last 4 Wks 3 Mo. 1 Yr. 12 Mo 12 Mo 12 Mo Week Week Ago Ago Ago High Low Avg Group
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GENERAL POPULATION: Overall Index State of Economy Personal Finances	-21 -44 4 -22	-21 -46 8 -26	-18 -44 16 -26	-15 -40 20 -26	-11 -29 17 -21	-11 -29 20 -18	-28 -58 -4 -36	-19 -44 11 -26
Buying Climate	-22	-20	-20					-20
		OVERAI	LL IND	EX BY	DEMOGRA	APHIC (GROUPS	
Sex: Men	-13	-14	-7	_ 9	-5	-2	-19	-11
Women	-27	-28	-27		-16	-14		-26
Age:								
18 - 34	-21	-17	-15	- 5	-7	2	-25	-13
35 - 44	-26	-26	-18	-20	-7	-6	-31	-19
45 - 54	-18	-24	-17	-26	-13	0	-41	-24
55 - 64		-18	-20		-8	-8		-21
65 +	-22	-23	-20	-16	-19	-14	-36	-25
Income:								
Under \$15K	-51	-55	-66	-44	-44	-26	-67	-49
\$15K To \$24.9K	-46	-34	-46	-46	-25	-22	-55	-39
\$25K To \$39.9K	-38	-43	-21	-21	-12	- 9		-29
\$40K To \$49.9K	-14	- 9	-15	-14	7	7	-32	-16
Over \$50K	6	6	13	7	2	15	-15	3
Region: Northeast	-29	-28	-27	-25	-16	-11	-38	-25
Midwest	-29 -17	-20 -20	-2 <i>1</i>	-23 -12	-18	-11 -6		-23 -19
South	-21	-19	-24 -9	-11	-10 -7	-7	-29	-20
West	-15	-22	- 15	-16	-4	9	-34	-14
Race:	10	22	10	10	_		5 1	
White	-15	-15	-15	- 9	-6	-6	-23	-16
Black	- 59	-54	-38	-46	-44	-21	-60	-41
Politics:								
Republican	10	7	13	8	11	15	-3	7
Democrat	-37	-37	-28	-37	-25	-23	-46	-35
Independent	-26	-24	-23	-15	-13	-9	-38	-23
Education:								
< High School	-49	-56	-40	-32	-24	-18	-59	-41
High Sch. Grad.	-19	-19	-20	-20	-20	-11	-40	-24
College +	-12	-12	-9	- 5	0	0	-18	-8
Home:								
Own	-14	-15	-14	-9	- 7	-7	-24	-15
Rent	-42	-43	-27	-31	-19	-9	-43	-29
Marital Status:								
Single	-33	-33	-23	-12		1	-33	-16
Married	-15	-15	-10	-14	-6	-6	-27	-15
Sep/Wid/Div	-31	-36	- 35	-21	-24	-21	- 52	-35
Employ. Status:	1 0	1.0	-	^	_	4	0.0	10
Full-Time	-10	- 12	-7	-9 10	-5 1.4	- 4	-20	-12
Part-Time	-34 -31	-36 -31	-34 -36	-19 -21	-14 -19	3 _10	-40 -40	-22 -20
Not Employed	-31	-31	-26	-21	-19	-19	-40	-29

1. Do you think the nation's economy is getting better, getting worse or staying the same?

	Getting	Getting	Staying	No
	Better	Worse	the Same	Opinion
7/20/03	20	37	42	1
6/15/03	25	33	43	0
5/11/03	22	36	41	0
4/13/03	20	37	43	0

3/16/03	9	52	39	0
2/16/03	20	44	36	0
1/19/03	19	43	37	0
12/29/02	16	44	39	1
12/1/02	21	37	42	1
11/3/02	17	38	44	0
10/6/02	14	48	37	1
9/1/02	19	36	44	1
8/4/02	21	43	34	0
Call for ful	l trend.			

END