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## **Bloomberg ® Consumer Comfort Index™ Weekly Analysis**

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The Bloomberg Consumer Comfort Index reached a five-week high this week, led by Americans' best ratings of their personal financial situation since early May.

The index hit 37.3 on its scale of 0 to 100 this week after recording four weeks straight short of the 37.0-point mark. It's only the 10th time it's surpassed that level in the 344 weeks since the end of January 2008, nine of which have occurred in the past 19 weeks.

The CCI now stands just 0.6 points from its 2014 high of 37.9 in late April, which was one of the index's best scores since the early days of the Great Recession. It's also ahead of its average so far this year, 35.7. Though its recent performance is encouraging, the CCI is still 4.4 points off its average of 41.7 in 28-plus years of weekly data and 8.0 points from its pre-recession average of 45.3.

Views of personal finances – which combined with views of the buying climate and the national economy constitute the overall CCI – are driving better general economic sentiment. At 53.3, the personal finances subindex is its best in more than three months and up 3.2 points in three weeks to close within 1.9 points of its long-term average in data going back to late 1985.

For their parts, the buying climate and national economy subindices are at 32.5 and 25.9, respectively. The former is only 3.2 points from its long-term average, while the latter is 8.2 points from its own. Both have remained in narrow ranges in recent weeks.

Recent economic indicators look promising, with good news on the jobs front last week. The Labor Department reported that continuing jobless claims are at a post-recovery low and new applications for unemployment benefits were under 300,000 for the third time in the last five weeks. New jobless claims haven't been consistently that low since early 2006. And existing home sales were up 2.4 percent in July, though new home sales underperformed expectations.

The CCI, produced by [Langer Research Associates](http://www.langerresearch.com), reached several long-term highs among groups this week.

Most notably, the index among those who are married is 42.4, its best since late January 2008, more than six and a half years ago, and up 5.5 points in the last three months. By contrast, the

CCI among singles stands at 32.9, its worst since late May. Historically, the gap in economic sentiment between married and single individuals is only 4.3 points, vs. this week's 9.5 points, the biggest gap between the two groups in nearly a year.

At 24.6, the index among those who are least well-off – with household incomes less than \$15,000 – is its highest in a year. The CCI's at 27.9 among those earning less than \$50,000, vs. 49.8 among those earning more than that and 57.6 among \$100,000-plus earners. However, the gap between the highest and lowest income earners is its smallest since early June 2013.

The CCI's at 44.7 among Democrats, its best in this group in a year. It's at a much more modest seven-week high of 37.0 among Republicans. The index is 34.0 among political independents, with economic sentiment among this group continuing to follow much closer to Republicans than Democrats.

Lastly, the CCI among whites and blacks remains very close (37.5 vs. 37.3). That's quite different from the considerable gap between these group's averages in long-term data going back to mid-1990, 11.7 points.

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