

# Consumer confidence climbing on cheap gas

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WASHINGTON - Consumer confidence steadied after declining for the previous three weeks as Americans' views toward spending improved by the most in five months.

The Bloomberg Consumer Comfort Index improved to 41.6 in the period ended Nov. 8 from 41.1 the previous week. The gauge had slid 4.1 points since mid-October, taking it to an almost two-month low.

Americans were more upbeat about shopping as they benefited from lower prices at the gas pump. A report last week showing the biggest gain in payrolls this year and a pick-up in worker pay also gave households a reason to be more optimistic.

"After a lackluster August and September, the October jobs report was the year's best," said Gary Langer, president of the New York-based Langer Research Associates, which conducts the survey for Bloomberg. "The economy added 271,000 jobs, ... unemployment dropped to 5 percent — its lowest in 7½ years — and wages increased."

The buying-climate index, which measures whether consumers think it is a good time to purchase goods and services, rose to 38 from 35.8. The measure had dropped 3.8 points in the previous four weeks.

Americans' views of the economy were little changed, with the index at 31.7 last week after 31.9 the period before. The measure is below its 2015 average, after climbing to a five-month high in mid-October.

A measure of personal finances dipped to 55.1 from 55.8 the week prior. After almost matching its yearly high in the week ended Oct. 11, the index has lost 5.4 points.

Cheaper gasoline is allowing lower-income Americans to stretch their paychecks. Households making below \$15,000 are the most optimistic in nearly four months. At the same time, sentiment among those making between \$75,000 and \$100,000 is the lowest since September 2014.

Regionally, confidence increased in three of four regions, led by the West.