

## **U.S. consumer confidence jumps to 7-month high**

NEW YORK, Sept. 25 (Xinhua) -- U.S. consumer confidence jumped in September to a seven-month high, according to a report released on Tuesday. The Conference Board, a private research group based in New York, said that its consumer confidence index rose to 70.3 in September, from a revised 61.3 in August. The result was far better than economists' median expectation, which ranged from 63 to 65. Says Lynn Franco, director of economic indicators at the Conference Board, said: "The Consumer Confidence Index rebounded in September and is back to levels seen earlier this year (71.6 in February)." She said that consumers were more positive in their assessment of current conditions, in particular the job market, and considerably more optimistic about the short-term outlook for business conditions, employment and their financial situation. Despite continuing economic uncertainty, consumers are slightly more optimistic than they have been in several months. According to the report, the present situation index, a gauge of consumers' assessment of current economic conditions, rose to 50.2 from a revised 46.5 in the previous month. Consumer expectations for economic activity over the next six months jumped to 83.7 from a revised 71.1 one month earlier. The index also hit its highest level since February. Better consumer confidence should lead to stronger consumer spending, which accounts for about 70 percent of the U.S. economy.