

# Consumer sentiment rises in June: survey

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**NEW YORK (Reuters) – U.S. consumer confidence rose in June to the highest since February 2008, as expectations grew that the worst economic recession since the Great Depression may be ending, a survey showed on Friday.**

The Reuters/University of Michigan Surveys of Consumers said its final index of confidence for June was at 70.8 from 68.7 in May, equaling February 2008's reading.

This was above economists' median expectation for a reading of 69.0, according to a Reuters poll.

The index of consumer expectations edged lower, though, to 69.2 in June from 69.4 last month.

Since the November 2008 low of 55.3, the sentiment index has gained 15.5 points, recouping about one-third of the loss posted since the peak in January 2007.

**"Such a sizable gain has usually indicated that an end to the economic downturn is on the horizon, as consumers begin to increase their spending on houses, vehicles, and large household durables," the Reuters/University of Michigan Surveys of Consumers said in a statement.**

Courtesy of JB Goodwin