

Most Closely Watched Holiday Season Since 1991

- Unstable economic environment worsening as we head into this holiday season
- Consumers, consumer goods companies & retailers are reacting with increasing caution & decreasing confidence as a result of:
 - Expanding credit crisis
 - Ongoing inflationary concerns
 - Falling housing prices
 - Weakening labor market
 - Global economic slowdown
- 4th quarter behaviors will intensify in 2009