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## ***FaxNet Newsletter***

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Data Item	February 1 2004	January 1 2004	Month's Change	12-Month's Change
120% AFMR	4.13%	4.23%	-0.10%	0.20%
Section 7520 Rate	4.20%	4.20%	0.00%	0.20%
Appl. Short-Term (< 3 Yrs.)	1.62%	1.71%	-0.09%	-0.03%
Fedl. Mid-Term (3-9 Yrs.)	3.44%	3.52%	-0.08%	0.17%
Rates Long-Term (> 9 Yrs.)	4.94%	5.01%	-0.07%	0.09%
Prime Rate (Major Banks)	4.00%	4.00%	0.00%	-0.25%
Money Market Mutual Funds (Taxable)	0.52%	0.53%	-0.01%	-0.29%
Mortgage 30-Yr. Fixed	5.68%	5.85%	-0.17%	-0.22%
Rates 1-Yr. Adjustable	3.59%	3.72%	-0.13%	-0.30%
London Interbank Offered Rate (LIBOR) 12-month	1.35%	1.46%	-0.11%	-0.08%
Dow Jones Industrial Average	10,488	10,454	34	2,434
Standard & Poor's 500 Stock Index	1,131	1,112	19	275
NASDAQ Composite Index	2,066	2,003	63	745
Standard & Poor's 500 Dividend Yield	1.51%	1.61%	-0.10%	-0.34%
Standard & Poor's 500 Price/Earnings Ratio	27.4	27.0	0.40	0.80
U. S. Treasury Bills (90 Days)	0.91%	0.92%	-0.01%	-0.26%
U. S. Treasury Bonds (30 Years)	4.96%	5.07%	-0.11%	0.12%
Tax-Exempt Municipal Bonds (12-22 Yr.;AA;GO)	4.27%	4.27%	0.00%	-0.41%
Consumer (1982-84 = 100)	184.3	184.5	-0.2	3.4
Price (1967 = 100)	552.1	552.7	-0.6	10.2
Index (Month)	(12/03)	(11/03)		
Consumer Price Index Annual Growth Rate	1.90%	1.80%	0.10%	-0.50%
IRS Under and Over- Payment Interest Rate	4.00%	4.00%	0.00%	-1.00%
Gold, Troy OZ. (London Close)	\$402.00	\$415.70	(\$13.70)	\$32.90