

Steve Leimberg
Bob LeClair

FaxNet Newsletter

[www.leimbergservices.com]

FAX: (610) 924-0514

TEL: (610) 924-0515

Data Item	March 1 2004	February 1 2004	Month's Change	12-Month's Change
120% AFMR	4.01%	4.13%	-0.12%	0.12%
Section 7520 Rate	4.00%	4.20%	-0.20%	0.20%
Appl. Short-Term (< 3 Yrs.)	1.58%	1.62%	-0.04%	0.00%
Fedl. Mid-Term (3-9 Yrs.)	3.34%	3.44%	-0.10%	0.10%
Rates Long-Term (> 9 Yrs.)	4.84%	4.94%	-0.10%	0.04%
Prime Rate (Major Banks)	4.00%	4.00%	0.00%	-0.25%
Money Market Mutual Funds (Taxable)	0.51%	0.52%	-0.01%	-0.36%
Mortgage 30-Yr. Fixed	5.58%	5.68%	-0.10%	-0.21%
Rates 1-Yr. Adjustable	3.50%	3.59%	-0.09%	-0.33%
London Interbank Offered Rate (LIBOR) 12-month	1.37%	1.35%	0.02%	-0.01%
Dow Jones Industrial Average	10,584	10,488	96	2,693
Standard & Poor's 500 Stock Index	1,145	1,131	14	304
NASDAQ Composite Index	2,030	2,066	-36	692
Standard & Poor's 500 Dividend Yield	1.55%	1.51%	0.04%	-0.37%
Standard & Poor's 500 Price/Earnings Ratio	23.4	27.4	-4.00	-5.40
U. S. Treasury Bills (90 Days)	0.94%	0.91%	0.03%	-0.24%
U. S. Treasury Bonds (30 Years)	4.85%	4.96%	-0.11%	0.18%
Tax-Exempt Municipal Bonds (12-22 Yr.;AA;GO)	3.98%	4.27%	-0.29%	-0.45%
Consumer (1982-84 = 100)	185.2	184.3	0.9	3.5
Price (1967 = 100)	554.9	552.1	2.8	10.7
Index (Month)	(1/04)	(12/03)		
Consumer Price Index Annual Growth Rate	1.90%	1.90%	0.00%	-0.70%
IRS Under and Over- Payment Interest Rate	4.00%	4.00%	0.00%	-1.00%
Gold, Troy OZ. (London Close)	\$396.10	\$402.00	(\$5.90)	\$45.80