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## ***FaxNet Newsletter***

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Data Item	April 1 2004	March 1 2004	Month's Change	12-Month's Change
120% AFMR	<b>3.80%</b>	<b>4.01%</b>	<b>-0.21%</b>	<b>0.24%</b>
Section 7520 Rate	<b>3.80%</b>	<b>4.00%</b>	<b>-0.20%</b>	<b>0.20%</b>
Appl. Short-Term (< 3 Yrs.)	<b>1.47%</b>	<b>1.58%</b>	<b>-0.11%</b>	<b>0.01%</b>
Fedl. Mid-Term (3-9 Yrs.)	<b>3.15%</b>	<b>3.34%</b>	<b>-0.19%</b>	<b>0.19%</b>
Rates Long-Term (> 9 Yrs.)	<b>4.66%</b>	<b>4.84%</b>	<b>-0.18%</b>	<b>0.08%</b>
Prime Rate (Major Banks)	<b>4.00%</b>	<b>4.00%</b>	<b>0.00%</b>	<b>-0.25%</b>
Money Market Mutual Funds (Taxable)	<b>0.51%</b>	<b>0.51%</b>	<b>0.00%</b>	<b>-0.33%</b>
Mortgage 30-Yr. Fixed	<b>5.40%</b>	<b>5.58%</b>	<b>-0.18%</b>	<b>-0.51%</b>
Rates 1-Yr. Adjustable	<b>3.36%</b>	<b>3.50%</b>	<b>-0.14%</b>	<b>-0.48%</b>
London Interbank Offered Rate (LIBOR) 12-month	<b>1.30%</b>	<b>1.37%</b>	<b>-0.07%</b>	<b>-0.10%</b>
Dow Jones Industrial Average	<b>10,358</b>	<b>10,584</b>	<b>-226</b>	<b>2,366</b>
Standard & Poor's 500 Stock Index	<b>1,126</b>	<b>1,145</b>	<b>-19</b>	<b>278</b>
NASDAQ Composite Index	<b>1,994</b>	<b>2,030</b>	<b>-36</b>	<b>653</b>
Standard & Poor's 500 Dividend Yield	<b>1.63%</b>	<b>1.55%</b>	<b>0.08%</b>	<b>-0.22%</b>
Standard & Poor's 500 Price/Earnings Ratio	<b>21.9</b>	<b>23.4</b>	<b>-1.50</b>	<b>-8.10</b>
U. S. Treasury Bills (90 Days)	<b>0.94%</b>	<b>0.94%</b>	<b>0.00%</b>	<b>-0.16%</b>
U. S. Treasury Bonds (30 Years)	<b>4.77%</b>	<b>4.85%</b>	<b>-0.08%</b>	<b>-0.05%</b>
Tax-Exempt Municipal Bonds (12-22 Yr.;AA;GO)	<b>4.14%</b>	<b>3.98%</b>	<b>0.16%</b>	<b>-0.35%</b>
Consumer (1982-84 = 100)	<b>186.2</b>	<b>185.2</b>	<b>1.0</b>	<b>3.1</b>
Price (1967 = 100)	<b>557.9</b>	<b>554.9</b>	<b>3.0</b>	<b>9.4</b>
Index (Month)	<b>(2/04)</b>	<b>(1/04)</b>		
Consumer Price Index Annual Growth Rate	<b>1.70%</b>	<b>1.90%</b>	<b>-0.20%</b>	<b>-1.30%</b>
IRS Under and Over- Payment Interest Rate	<b>5.00%</b>	<b>4.00%</b>	<b>1.00%</b>	<b>0.00%</b>
Gold, Troy OZ. (London Close)	<b>\$423.70</b>	<b>\$396.10</b>	<b>\$27.60</b>	<b>\$86.80</b>