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## FaxNet Newsletter

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May 2003

Data Item	May 01, 2003	April 01, 2003	Month's Change	12 Month's Change	
120% AFMR	3.82%	3.56%	0.26%	-2.19%	
Section 7520 Rate	3.80%	3.60%	0.20%	-2.20%	
Appl. Federal Rates	Short-Term	1.53%	1.46%	0.07%	-1.68%
	Mid-Term	3.17%	2.96%	0.21%	-1.82%
	Long-Term	4.79%	4.58%	0.21%	-1.06%
Prime Rate (Major Banks)	4.25%	4.25%	0.00%	-0.50%	
Money Market Mutual Funds (Taxable)	0.71%	0.84%	-0.13%	-0.64%	
Mortgage Rates	30 Yr. Fixed Rate	5.79%	5.91%	-0.12%	-1.09%
	1 Year Adjustable Rate	3.79%	3.84%	-0.05%	-1.12%
Dow Jones Industrial Average	8,480	7,992	488	-1,466	
Standard & Poor's 500 Stock Index	917	848	69	-160	
NASDAQ Composite Index	1,464	1,341	123	-224	
Standard & Poor's 500 Dividend Yield	1.77%	1.85%	-0.08%	0.35%	
Standard & Poor's 500 Price/Earnings Ratio	31.3	30.0	1.30	-25.20	
U.S. Treasury Bills (90 days)	1.11%	1.10%	0.01%	-0.65%	
U.S. Treasury Bonds (30 years)	4.77%	4.82%	-0.05%	-0.83%	
Tax-Exempt Municipal Bonds (12-22 yr.; AA;GO)	4.35%	4.49%	-0.14%	-0.73%	
Consumer Price Index:	(1982-84 =100)	184.2	183.1	1.1	5.4
	(1967 = 100)	551.8	548.5	3.3	16.3
	(month)	(3/03)	(2/03)		
Consumer Price Index Annual Growth Rate	3.00%	3.00%	0.00%	1.50%	
IRS Under and Over Payment Interest Rates	5.00%	5.00%	0.00%	-1.00%	
Gold, Troy OZ. (London Close)	\$340.00	\$336.90	\$3.10	\$30.80	