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FaxNet Newsletter

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Data Item	May 1 2004	April 1 2004	Month's Change	12-Month's Change
120% AFMR	3.81%	3.80%	0.01%	-0.01%
Section 7520 Rate	3.80%	3.80%	0.00%	0.00%
Appl. Short-Term (< 3 Yrs.)	1.50%	1.47%	0.03%	-0.03%
Fedl. Mid-Term (3-9 Yrs.)	3.16%	3.15%	0.01%	-0.01%
Rates Long-Term (> 9 Yrs.)	4.65%	4.66%	-0.01%	-0.14%
Prime Rate (Major Banks)	4.00%	4.00%	0.00%	-0.25%
Money Market Mutual Funds (Taxable)	0.51%	0.51%	0.00%	-0.20%
Mortgage 30-Yr. Fixed	6.01%	5.40%	0.61%	0.22%
Rates 1-Yr. Adjustable	3.75%	3.36%	0.39%	-0.04%
London Interbank Offered Rate (LIBOR) 12-month	1.69%	1.30%	0.39%	0.34%
Dow Jones Industrial Average	10,226	10,358	-132	1,746
Standard & Poor's 500 Stock Index	1,107	1,126	-19	190
NASDAQ Composite Index	1,920	1,994	-74	456
Standard & Poor's 500 Dividend Yield	1.58%	1.63%	-0.05%	-0.19%
Standard & Poor's 500 Price/Earnings Ratio	22.0	21.9	0.10	-9.30
U. S. Treasury Bills (90 Days)	0.96%	0.94%	0.02%	-0.15%
U. S. Treasury Bonds (30 Years)	5.28%	4.77%	0.51%	0.51%
Tax-Exempt Municipal Bonds (12-22 Yr.;AA;GO)	4.63%	4.14%	0.49%	0.28%
Consumer (1982-84 = 100)	187.4	186.2	1.2	3.2
Price (1967 = 100)	561.5	557.9	3.6	9.7
Index (Month)	(3/04)	(2/04)		
Consumer Price Index Annual Growth Rate	1.70%	1.70%	0.00%	-1.30%
IRS Under and Over- Payment Interest Rate	5.00%	5.00%	0.00%	0.00%
Gold, Troy OZ. (London Close)	\$388.50	\$423.70	(\$35.20)	\$48.50