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FaxNet Newsletter

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Data Item	June 1 2004	May 1 2004	Month's Change	12-Month's Change
120% AFMR	4.67%	3.81%	0.86%	0.99%
Section 7520 Rate	4.60%	3.80%	0.80%	1.00%
Appl. Short-Term (< 3 Yrs.)	1.98%	1.50%	0.48%	0.49%
Fedl. Mid-Term (3-9 Yrs.)	3.89%	3.16%	0.73%	0.83%
Rates Long-Term (> 9 Yrs.)	5.20%	4.65%	0.55%	0.55%
Prime Rate (Major Banks)	4.00%	4.00%	0.00%	-0.25%
Money Market Mutual Funds (Taxable)	0.55%	0.51%	0.04%	-0.14%
Mortgage 30-Yr. Fixed	6.32%	6.01%	0.31%	1.01%
Rates 1-Yr. Adjustable	3.87%	3.75%	0.12%	0.24%
London Interbank Offered Rate (LIBOR) 12-month	2.07%	1.69%	0.38%	0.86%
Dow Jones Industrial Average	10,188	10,226	-37	1,338
Standard & Poor's 500 Stock Index	1,121	1,107	13	157
NASDAQ Composite Index	1,987	1,920	67	391
Standard & Poor's 500 Dividend Yield	1.65%	1.58%	0.07%	-0.05%
Standard & Poor's 500 Price/Earnings Ratio	20.9	22.0	-1.10	-9.60
U. S. Treasury Bills (90 Days)	1.07%	0.96%	0.11%	-0.03%
U. S. Treasury Bonds (30 Years)	5.34%	5.28%	0.06%	0.97%
Tax-Exempt Municipal Bonds (12-22 Yr.;AA;GO)	4.76%	4.63%	0.13%	0.67%
Consumer (1982-84 = 100)	188.0	187.4	0.6	4.2
Price (1967 = 100)	563.2	561.5	1.7	12.7
Index (Month)	(4/04)	(3/04)		
Consumer Price Index Annual Growth Rate	2.30%	1.70%	0.60%	0.10%
IRS Under and Over- Payment Interest Rate	5.00%	5.00%	0.00%	0.00%
Gold, Troy OZ. (London Close)	\$393.75	\$388.50	\$5.25	\$28.15