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FaxNet Newsletter

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Data Item	December 1 2003	November 1 2003	Month's Change	12-Month's Change
120% AFMR	4.26%	3.99%	0.27%	0.28%
Section 7520 Rate	4.20%	4.00%	0.20%	0.20%
Appl. Short-Term (< 3 Yrs.)	1.68%	1.50%	0.18%	-0.16%
Fedl. Mid-Term (3-9 Yrs.)	3.55%	3.32%	0.23%	0.24%
Rates Long-Term (> 9 Yrs.)	5.12%	4.99%	0.13%	0.20%
Prime Rate (Major Banks)	4.00%	4.00%	0.00%	-0.25%
Money Market Mutual Funds (Taxable)	0.52%	0.51%	0.01%	-0.44%
Mortgage 30-Yr. Fixed	5.89%	5.94%	-0.05%	-0.24%
Rates 1-Yr. Adjustable	3.77%	3.74%	0.03%	-0.42%
London Interbank Offered Rate (LIBOR) 12-month	1.45%	1.48%	-0.03%	-0.25%
Dow Jones Industrial Average	9,782	9,801	-19	886
Standard & Poor's 500 Stock Index	1,058	1,051	7	122
NASDAQ Composite Index	1,960	1,932	28	481
Standard & Poor's 500 Dividend Yield	1.63%	1.62%	0.01%	-0.06%
Standard & Poor's 500 Price/Earnings Ratio	26.6	27.2	-0.60	-3.70
U. S. Treasury Bills (90 Days)	0.92%	0.95%	-0.03%	-0.29%
U. S. Treasury Bonds (30 Years)	5.13%	5.13%	0.00%	0.09%
Tax-Exempt Municipal Bonds (12-22 Yr.;AA;GO)	4.28%	4.51%	-0.23%	-0.57%
Consumer (1982-84 = 100)	185.0	185.2	-0.2	3.7
Price (1967 = 100)	554.3	554.7	-0.4	11.1
Index (Month)	(10/03)	(9/03)		
Consumer Price Index Annual Growth Rate	2.00%	2.30%	-0.30%	0.00%
IRS Under and Over- Payment Interest Rate	4.00%	4.00%	0.00%	-2.00%
Gold, Troy OZ. (London Close)	\$397.50	\$386.50	\$11.00	\$79.50