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FaxNet Newsletter

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Data Item	December 1 2004	November 1 2004	Month's Change	12-Month's Change
120% AFMR	4.28%	4.26%	0.02%	0.02%
Section 7520 Rate	4.20%	4.20%	0.00%	0.00%
Appl. Short-Term (< 3 Yrs.)	2.48%	2.37%	0.11%	0.80%
Fedl. Mid-Term (3-9 Yrs.)	3.56%	3.55%	0.01%	0.01%
Rates Long-Term (> 9 Yrs.)	4.68%	4.70%	-0.02%	-0.44%
Prime Rate (Major Banks)	5.00%	4.75%	0.25%	1.00%
Money Market Mutual Funds (Taxable)	1.36%	1.18%	0.18%	0.84%
Mortgage 30-Yr. Fixed	5.72%	5.64%	0.08%	-0.17%
Rates 1-Yr. Adjustable	4.27%	3.96%	0.31%	0.50%
London Interbank Offered Rate (LIBOR) 12-month	2.86%	2.47%	0.39%	1.41%
Dow Jones Industrial Average	10,428	10,027	401	646
Standard & Poor's 500 Stock Index	1,174	1,130	44	116
NASDAQ Composite Index	2,097	1,975	122	137
Standard & Poor's 500 Dividend Yield	1.95%	1.72%	0.23%	0.32%
Standard & Poor's 500 Price/Earnings Ratio	19.9	19.4	0.50	-6.70
U. S. Treasury Bills (90 Days)	2.22%	1.90%	0.32%	1.30%
U. S. Treasury Bonds (30 Years)	5.00%	4.79%	0.21%	-0.13%
Tax-Exempt Municipal Bonds (12-22 Yr.;AA;GO)	4.19%	4.04%	0.15%	-0.09%
Consumer (1982-84 = 100)	190.9	189.9	1.0	5.9
Price (1967 = 100)	571.9	568.7	3.2	17.6
Index (Month)	(10/04)	(9/04)		
Consumer Price Index Annual Growth Rate	3.20%	2.50%	0.70%	1.20%
IRS Under and Over- Payment Interest Rate	5.00%	5.00%	0.00%	1.00%
Gold, Troy OZ. New York Close	\$451.50	\$428.20	\$23.30	\$54.00