

ECONOMIC INDICATORS – JULY 2009

Market Rates and Bond Yields

	July09	Jan09	July08	Jan08	July07	July06
Reserve Bank Discount	0.50	0.50	2.25	4.48	6.25	6.25
Prime Rate	3.25	3.25	5.00	6.98	8.25	8.25
Federal Funds Rate	0.16	0.15	2.01	3.94	5.26	5.24
3-Month T Bills	0.18	0.13	1.63	2.75	4.82	4.95
6-Month T Bills	0.27	0.30	1.93	2.75	4.83	5.06
3-Month CD	0.35	1.02	2.79	3.84	5.32	5.46
LIBOR-3 month rate	0.91	1.73	3.00	3.95	5.35	5.49
5-Year Bond	2.46	1.60	3.30	2.98	4.88	5.04
10-Year Bond	3.56	2.52	4.01	3.74	5.00	5.09
30-Year Bond*	4.41*	3.13*	4.57*	4.33*	5.11*	5.13*
Municipal Tax Exempts Aaa	4.36	4.64	4.44	4.12	4.26	4.39
Municipal Tax Exempts A	5.33	5.59	4.92	4.49	4.58	4.92
Corporate Bonds Aaa	5.41	5.05	5.67	5.33	5.73	5.85
Corporate Bonds A	6.09	6.46	6.47	6.06	6.30	6.36
Corporate Bonds Baa	7.09	8.14	7.16	6.54	6.65	6.76

Stock Dividend Yields

Common Stocks—500	2.31	3.01	2.27	2.06	1.80	1.94
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Other Benchmarks

Industrial Production Index**	96.0**	100.1**	110.4**	112.3**	111.5**	110.1**
Unemployment	9.4	7.6	5.7	4.9	4.6	4.8
Monetary Aggregates						
M1, \$ Billions	1,654.3	1,575.1	1,397.8	1,364.6	1,368.7	1,372.4
M2, \$ Billions	8,347.9	8,243.9	7,703.0	7,498.6	7,269.3	6,852.0
Member Bank Borrowed Reserves						
\$ Billions^	N/A	N/A	N/A	1.143	0.262	0.350
Consumer Price Index						
All Urban Consumers	215.4	211.1	220.0	211.1	208.3	203.5

Per Capita Income

	2Q09	1Q09	2Q08	1Q08	2Q07	1Q07	2Q06
Per Capita Personal Disposable Income							
Annual Rate in Current \$s	35,553	35,231	36,059	34,960	34,320	34,085	33,056
Savings as % of DPI(++)	5.2	4.0	3.4	1.2	1.8	2.0	2.5

*As of April 2006, the Fed went back to reporting 30-yr rates; the historical data is 20+ year rates. A factor for adjusting the daily nominal 20-year constant maturity in order to estimate a 30-year nominal rate can be found at www.treas.gov/offices/domestic-finance/debt-management/interest-rate/ltcompositeindex.html.

**On November 7, 2005, the Federal Reserve Board advanced to 2002 the base year for the indexes of industrial production, capacity, and electric power use. This follows the December 5, 2002, change to a 1997 baseline, from the previous 1992 baseline. Historical data has also been updated.

^ As of March 2008, the Federal Reserve no longer supplied the total reserves.

Conventional Home Mortgage Terms

	July09	Jan09	Jul08	Jan08	July07	July06
New Houses Loans—U.S. Averages						
Interest rate	5.40	5.11	6.29	6.02	6.70	6.81
Term	29.0	29.0	29.3	29.0	29.4	29.2
Loan Ratio	75.0	74.7	75.5	78.6	77.6	75.5
Price	328.1	356.6	349.1	360.2	356.1	346.0
Used House Loans—U.S. Averages						
Interest rate	5.34	5.21	6.48	6.04	6.80	6.82
Term	28.3	28.3	28.3	28.5	29.4	28.9
Loan Ratio	74.9	75.2	76.4	78.3	80.2	77.2
Price	315.5	292.6	300.9	292.1	287.9	292.6

Conventional Home Mortgage Rates by Metropolitan Area

	2Q09	2Q08	2Q07	2Q06
Atlanta	4.92	6.11	6.34	6.68
Boston [#]	4.94	5.99	6.31	6.44
Chicago [#]	5.18	6.11	6.62	6.73
Cleveland [#]	5.17	6.07	6.37	6.55
Dallas [#]	4.96	6.19	6.44	6.74
Denver [#]	5.03	6.11	6.39	6.65
Detroit [#]	5.10	6.17	6.73	6.73
Houston [#]	5.12	6.23	6.61	6.81
Indianapolis	5.09	6.33	6.65	6.79
Kansas City	5.09	5.93	6.24	6.41
Los Angeles [#]	5.00	6.16	6.39	6.58
Miami [#]	5.17	6.34	6.68	6.84
Milwaukee [#]	5.03	6.27	6.52	6.58
Minneapolis	5.04	6.11	6.37	6.52
New York [#]	4.96	6.09	6.34	6.57
Philadelphia [#]	5.05	6.09	6.34	6.81
Phoenix	5.19	6.27	6.44	6.71
Pittsburgh	4.96	5.93	6.19	6.35
Portland [#]	4.98	6.11	6.27	6.55
St. Louis	5.07	6.22	6.53	6.72
San Diego	5.05	6.17	6.32	6.52
San Francisco [#]	5.02	6.19	6.37	6.55
Seattle [#]	5.03	6.06	6.42	6.52
Tampa	5.08	6.26	6.54	6.79
Washington, D.C. [#]	5.00	6.17	6.47	6.82

† Seasonally adjusted
 † Source: *Moody's Bond Record*
 †† Revised figures used when available
 # Consolidated Metropolitan Statistical area