

ECONOMIC INDICATORS – September 2009

Market Rates and Bond Yields

	Sept09	Mar09	Sept08	Mar08	Sept07	Sept06
Reserve Bank Discount	0.50	0.50	2.25	3.04	5.53	6.25
Prime Rate	3.25	3.25	5.00	5.66	8.03	8.25
Federal Funds Rate	0.15	0.18	1.81	2.61	4.94	5.25
3-Month T Bills	0.12	0.21	1.13	1.26	3.89	4.81
6-Month T Bills	0.21	0.42	1.61	1.48	4.05	4.89
3-Month CD	0.25	1.07	3.59	2.79	5.46	5.34
LIBOR-3 month rate	0.52	1.63	3.95	2.86	5.53	5.38
5-Year Bond	2.37	1.82	2.88	2.48	4.20	4.67
10-Year Bond	3.40	2.82	3.69	3.51	4.52	4.72
30-Year Bond*	4.19	3.64	4.27	4.39	4.79	4.85*
Municipal Tax Exempts Aaa	3.81	4.74	4.61	4.63	4.26	3.87
Municipal Tax Exempts A	4.71	5.67	5.19	5.02	4.48	4.38
Corporate Bonds Aaa	5.13	5.50	5.65	5.51	5.74	5.51
Corporate Bonds A	5.56	6.66	6.55	6.24	6.23	5.98
Corporate Bonds Baa	6.31	8.42	7.31	6.89	6.59	6.43

Stock Dividend Yields

Common Stocks—500	2.06	2.92	2.36	2.17	1.88	1.87
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Other Benchmarks

Industrial Production Index**	98.5**	97.7**	104.8**	111.6**	112.0**	110.0**
Unemployment (seasonally adjusted)	9.8	8.5	6.1	5.1	4.7	4.6
Monetary Aggregates (seasonally adjusted)						
M1, \$ Billions	1,659.9	1,562.2	1,453.8	1,372.0	1,369.5	1,357.7
M2, \$ Billions	8,333.5	8,316.5	7,769.1	7,661.5	7,370.8	6,878.8
Member Bank Borrowed Reserves						
\$ Billions##	n/a	n/a	n/a	n/a	1.567	0.403
Consumer Price Index						
All Urban Consumers	216.0	212.7	218.8	213.5	208.5	202.9

Per Capita Income

	2Q09	1Q09	2Q08	1Q08	2Q07	1Q07	2Q06
Per Capita Personal							
Disposable Income	35,531	35,153	36,059	34,960	34,320	34,085	33,056
Annual Rate in Current \$s	4.9	3.7	3.4	1.2	1.8	2.0	2.5

Savings as % of DPI(††)

*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/lccompositeindex.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

	Sept09	Mar09	Sept08	Mar08	Sept07	Sept06
New Houses Loans—U.S. Averages						
Interest rate (%)	5.26	5.10	6.09	5.92	6.58	6.72
Term (years)	28.5	29.0	28.6	28.8	29.6	29.7
Loan Ratio (%)	73.8	75.2	73.9	77.9	76.9	75.3
Price (thou. \$)	329.6	336.5	353.5	329.8	358.3	347.6
Used House Loans—U.S. Averages						
Interest rate (%)	5.24	5.14	6.25	6.10	6.66	6.64
Term (years)	27.9	28.1	28.5	28.0	29.2	29.0
Loan Ratio (%)	74.6	74.7	76.9	77.5	80.2	77.9
Price (thou. \$)	293.1	296.4	294.8	293.8	274.2	283.5

Conventional Home Mortgage Rates by Metropolitan Area

	3 rd Q 2009	3 rd Q 2008	3 rd Q 2007	3 rd Q 2006
Atlanta	5.30	6.44	6.73	6.77
Boston-Lawrence-NH-ME-CT#	4.98	6.12	6.65	6.55
Chicago-Gary-IN-WI#	5.54	6.45	6.78	6.60
Cleveland-Akron#	5.21	6.16	6.74	6.80
Dallas-Fort Worth#	5.24	6.47	6.78	6.78
Denver-Boulder-Greely#	5.36	6.46	6.74	6.83
Detroit-Ann Arbor-Flint#	5.28	6.36	6.79	6.79
Houston-Galveston-Brazoria#	5.33	6.48	6.84	6.92
Indianapolis	5.40	6.57	6.82	7.00
Kansas City, MO-KS	5.20	6.18	6.50	6.46
Los Angeles-Riverside#	5.32	6.48	6.72	6.79
Miami-Fort Lauderdale#	5.44	6.53	6.86	7.06
Milwaukee-Racine#	5.30	6.47	6.76	6.61
Minneapolis-St. Paul-WI	5.30	6.37	6.65	6.66
New York-Long Island-N. NJ-CT#	5.26	6.30	6.66	6.71
Philadelphia-Wilmington-NJ#	5.33	6.27	6.73	6.86
Phoenix-Mesa	5.49	6.56	6.79	6.81
Pittsburgh	5.28	6.15	6.57	6.56
Portland-Salem#	5.17	6.39	6.71	6.63
St. Louis-IL	5.23	6.58	6.88	6.78
San Diego	5.39	6.40	6.68	6.65
San Francisco-Oakland-San Jose#	5.24	6.48	6.77	6.72
Seattle-Tacoma-Bremerton	5.15	6.28	6.72	6.72
Tampa-St. Petersburg-Clearwater	5.33	6.50	6.87	6.95
Washington, DC-Baltimore-VA#	5.32	6.37	6.83	6.85

* As of the first quarter 2003, the Federal Housing Finance Board no longer reported on the markets of Greensboro, Honolulu and Louisville.