

# ECONOMIC INDICATORS – October 2008

## Market Rates and Bond Yields

	Oct08	Apr08	Oct07	Apr07	Oct06	Oct05
Reserve Bank Discount	1.81	2.49	5.24	6.25	6.25	4.75
Prime Rate	4.56	5.24	7.74	8.25	8.25	6.75
Federal Funds Rate	0.97	2.28	4.76	5.25	5.25	3.78
3-Month T Bills	0.67	1.29	3.90	4.87	4.92	3.71
6-Month T Bills	1.20	1.55	4.01	4.86	4.92	3.99
3-Month CD	4.32	2.85	5.08	5.31	5.33	4.13
LIBOR-3 month rate	5.31	3.03	5.15	5.34	5.36	4.13
5-Year Bond	2.73	2.84	4.20	4.59	4.69	4.33
10-Year Bond	3.81	3.68	4.53	4.69	4.73	4.46
30-Year Bond*	4.17	4.44	4.77	4.87	4.85	4.74
Municipal Tax Exempts Aaa	5.15	4.49	4.20	3.99	3.91	4.49
Municipal Tax Exempts A	5.89	4.91	4.41	4.30	4.39	4.63
Corporate Bonds Aaa	6.28	5.55	5.66	5.47	5.51	5.34
Corporate Bonds A	7.58	6.30	6.13	5.99	5.94	5.75
Corporate Bonds Baa	8.88	6.97	6.48	6.39	6.42	6.29

## Stock Dividend Yields

Common Stocks—500	2.83	2.09	1.84	1.84	1.83	1.90
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## Other Benchmarks

Industrial Production Index**	107.3**	111.2**	114.0**	113.0**	112.0**	108.3**
Unemployment (seasonally adjusted)	6.5	5.0	4.7	4.5	4.4	5.0
Monetary Aggregates (seasonally adjusted)						
M1, \$ Billions	1,473.1	1,367.7	1,370.3	1,376.9	1,369.1	1,357.8
M2, \$ Billions	7,878.9	7,676.7	7,395.6	7,218.9	6,939.3	6,619.2
Member Bank Borrowed Reserves						
\$ Billions##	n/a	n/a	0.254	0.079	0.229	0.284
Consumer Price Index						
All Urban Consumers	216.6	214.8	208.9	206.7	201.8	199.2

## Per Capita Income

	3Q08	2Q08	3Q07	2Q07	3Q06	2Q06	3Q05
Per Capita Personal Disposable Income	35,152	35,579	33,820	33,441	32,380	32,038	30,557
Annual Rate in Current \$							
Savings as % of DPI(††)	1.3	2.7	0.5	0.3	0.5	0.6	-0.7

\*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](http://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

	Oct08	Apr08	Oct07	Apr07	Oct06	Oct05
<b><i>New Houses Loans—U.S. Averages</i></b>						
Interest rate	6.10	5.98	6.55	6.21	6.69	6.03
Term	29.3	28.9	29.4	29.5	29.7	29.4
Loan Ratio	75.2	76.4	78.6	76.3	75.7	75.1
Price	333.7	346.3	350.7	368.4	349.7	338.6
<b><i>Used House Loans—U.S. Averages</i></b>						
Interest rate	6.23	6.03	6.56	6.34	6.60	6.03
Term	28.6	27.9	28.9	29.4	29.0	28.3
Loan Ratio	76.4	77.4	80.0	79.7	77.3	73.9
Price	283.9	303.5	280.0	285.6	293.5	297.8

## Conventional Home Mortgage Rates by Metropolitan Area

	3 <sup>rd</sup> Q 2008	3 <sup>rd</sup> Q 2007	3 <sup>rd</sup> Q 2006	3 <sup>rd</sup> Q 2005
Atlanta	6.44	6.73	6.77	5.84
Boston-Lawrence-NH-ME-CT#	6.12	6.65	6.55	5.61
Chicago-Gary-IN-WI#	6.45	6.78	6.60	5.73
Cleveland-Akron#	6.16	6.74	6.80	5.87
Dallas-Fort Worth#	6.47	6.78	6.78	5.82
Denver-Boulder-Greeley#	6.46	6.74	6.83	5.73
Detroit-Ann Arbor-Flint#	6.36	6.79	6.79	5.75
Houston-Galveston-Brazoria#	6.48	6.84	6.92	5.86
Indianapolis	6.57	6.82	7.00	6.18
Kansas City, MO-KS	6.18	6.50	6.46	5.66
Los Angeles-Riverside#	6.48	6.72	6.79	5.60
Miami-Fort Lauderdale#	6.53	6.86	7.06	5.93
Milwaukee-Racine#	6.47	6.76	6.61	5.73
Minneapolis-St. Paul-WI	6.37	6.65	6.66	5.63
New York-Long Island-N. NJ-CT#	6.30	6.66	6.71	5.73
Philadelphia-Wilmington-NJ#	6.27	6.73	6.86	6.06
Phoenix-Mesa	6.56	6.79	6.81	5.85
Pittsburgh	6.15	6.57	6.56	6.01
Portland-Salem#	6.39	6.71	6.63	5.75
St. Louis-IL	6.58	6.88	6.78	5.57
San Diego	6.40	6.68	6.65	5.58
San Francisco-Oakland-San Jose#	6.48	6.77	6.72	5.68
Seattle-Tacoma-Bremerton	6.28	6.72	6.72	5.87
Tampa-St. Petersburg-Clearwater	6.50	6.87	6.95	5.91
Washington, DC-Baltimore-VA#	6.37	6.83	6.85	6.01

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