

# ECONOMIC INDICATORS – February 2015

## Market Rates and Bond Yields

	Feb15	Aug14	Feb14	Aug13	Feb13	Feb12
Reserve Bank Discount Rate	2.75	0.75	0.75	0.75	0.75	0.75
Prime Rate (monthly average)	3.25	3.25	3.25	3.25	3.25	3.25
Federal Funds Rate	0.11	0.09	0.07	0.08	0.15	0.10
3-Month Treasury Bills	0.02	0.03	0.05	0.04	0.10	0.09
6-Month Treasury Bills	0.07	0.05	0.08	0.07	0.12	0.12
3-Month Certificates of Deposit	n/a	n/a	n/a	n/a	0.22	0.30
LIBOR-3 month rate	0.30	0.24	0.26	0.28	0.29	0.48
U.S. 5-Year Bond	1.47	1.63	1.52	1.52	0.85	0.83
U.S. 10-Year Bond	1.98	2.42	2.71	2.74	1.98	1.97
U.S. 30-Year Bond	2.57	3.20	3.66	3.76	3.17	3.11
Municipal Tax Exempts (Aaa) <sup>†</sup>	3.05	3.28	3.76	3.93	3.08	3.91
Municipal Tax Exempts (A) <sup>†</sup>	3.62	3.92	4.54	4.72	3.78	4.71
Corporate Bonds (Aaa) <sup>†</sup>	3.64	4.08	4.45	4.54	3.90	3.85
Corporate Bonds (A) <sup>†</sup>	3.81	4.20	4.60	4.78	4.19	4.39
Corporate Bonds (Baa) <sup>†</sup>	4.51	4.69	5.10	5.42	4.85	5.14

## Stock Dividend Yields

Common Stocks—500	2.25	2.04	2.07	2.14	2.24	2.26
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## Other Benchmarks<sup>^</sup>

Industrial Production Index <sup>*,†</sup>	78.9	79.1	78.6	77.8	77.8	77.4
Unemployment (%) <sup>†</sup>	5.5	6.1	6.6	7.4	7.9	8.3
Monetary Aggregates, daily avg. <sup>†</sup>						
M1, \$-Billions	2,988.2 <sup>††</sup>	2,814.4 <sup>††</sup>	2,718.5 <sup>††</sup>	2,557.4 <sup>††</sup>	2,478.0	2,222.0
M2, \$-Billions	11,820.3 <sup>††</sup>	11,440.5 <sup>††</sup>	11,118.9 <sup>††</sup>	10,754.6 <sup>††</sup>	10,424.8	9,787.4
Consumer Price Index						
All Urban Consumers	234.72	237.9	233.9	233.9	232.1	227.7

	4Q14	3Q14	4Q13	3Q13	4Q12	3Q12	4Q11
Per Capita Personal Disposable							
Income Annual Rate in Current \$ <sup>††</sup>	41,137	40,884	39,726	39,686	40,357	39,149	38,087
Savings as % of DPI <sup>††</sup>	4.7	4.8	4.4	5.2	8.6	6.5	5.8

\* On June 25, 2010, the Federal Reserve Board advanced to 2007 the base year for the indexes of industrial production, capacity, and electric power use. This follows the November 7, 2005, change to a 2002 baseline, from the previous 1997 baseline. Historical data has also been updated.

<sup>^</sup> The Fed stopped releasing this figure in March 2008.

<sup>†</sup> Seasonally adjusted

<sup>†</sup> Source: *Moody's Bond Record*

<sup>††</sup> Revised figures used

## Conventional Home Mortgage Terms

	Feb15	Aug14	Feb14	Aug13	Feb13	Feb12
<b>New House Loans—U.S. Averages</b>						
Interest rate (%)	3.91	4.24	4.04	4.33	3.49	4.01
Term (years)	28.6	28.2	28.4	28.6	28.2	29.5
Loan ratio (%)	77.7	78.3	76.6	78.7	77.0	76.2
Price (thou. \$)	449.5	380.8	405.2	400.4	387.1	370.1
<b>Used House Loans—U.S. Averages</b>						
Interest rate (%)	3.92	4.24	4.47	4.41	3.56	4.21
Term (years)	28.2	28.1	28.0	27.7	26.9	28.7
Loan ratio (%)	78.0	78.3	78.8	77.8	77.2	75.1
Price (thou. \$)	381.5	373.2	356.8	362.9	347.9	341.8

## Conventional Home Mortgage Rates by Metropolitan Area

	4Q13	4Q12	4Q11	4Q10
Atlanta	4.36	3.45	4.28	4.63
Boston-Lawrence-NH-ME-CT#	4.20	3.44	4.14	4.51
Chicago-Gary-IN-WI#	4.47	3.50	4.59	4.55
Cleveland-Akron#	4.63	3.54	4.23	4.40
Dallas-Fort Worth#	4.38	3.45	4.34	4.51
Denver-Boulder-Greeley#	4.46	3.50	4.23	4.50
Detroit-Ann Arbor-Flint#	4.24	3.42	4.12	4.56
Houston-Galveston-Brazoria#	4.46	3.44	4.15	4.60
Indianapolis	4.44	3.46	4.25	4.45
Kansas City, MO-KS	4.27	3.42	4.14	5.22
Los Angeles-Riverside#	4.37	3.55	4.36	4.60
Miami-Fort Lauderdale#	4.41	3.50	4.42	4.64
Milwaukee-Racine#	4.52	3.39	4.41	4.50
Minneapolis-St. Paul-WI	4.51	3.53	4.38	4.51
New York-Long Island-N. NJ-CT#	4.36	3.46	4.25	4.45
Philadelphia-Wilmington-NJ#	4.50	3.55	4.35	4.49
Phoenix-Mesa	4.47	3.56	4.42	4.79
Pittsburgh	4.47	3.52	4.38	4.42
Portland-Salem#	4.40	3.49	4.31	4.44
St. Louis-IL	4.36	3.40	4.36	4.59
San Diego	4.25	3.56	4.19	4.59
San Francisco-Oakland-San Jose#	4.13	3.50	4.14	4.54
Seattle-Tacoma-Bremerton	4.29	3.47	4.12	4.47
Tampa-St. Petersburg-Clearwater	4.57	3.60	4.42	4.63
Washington, DC-Baltimore-VA#	4.44	3.46	4.27	4.41

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

# Consolidated Metropolitan Statistical area