

ECONOMIC INDICATORS – December 2015

Market Rates and Bond Yields

	Dec15	Jun15	Dec14	Jun14	Dec13	Dec12
Reserve Bank Discount Rate	0.87	0.75	0.75	0.75	0.75	0.75
Prime Rate (monthly average)	3.37	3.25	3.25	3.25	3.25	3.25
Federal Funds Rate	0.24	0.13	0.12	0.08	0.09	0.16
3-Month Treasury Bills	0.23	0.02	0.03	0.04	0.07	0.07
6-Month Treasury Bills	0.49	0.09	0.11	0.06	0.10	0.12
3-Month Certificates of Deposit	n.a.	n.a.	n.a.	n.a.	n.a.	0.24
LIBOR-3 month rate	0.62	0.31	0.26	0.24	0.27	0.31
U.S. 5-Year Bond	1.70	1.68	1.64	1.68	1.58	0.70
U.S. 10-Year Bond	2.04	2.36	2.21	2.60	2.90	1.72
U.S. 30-Year Bond	2.97	3.11	2.83	3.42	3.89	2.70
Municipal Tax Exempts (Aaa) [†]	3.02	3.42	3.02	3.42	4.15	3.31
Municipal Tax Exempts (A) [†]	3.60	9.94	3.06	4.08	4.97	4.14
Corporate Bonds (Aaa) [†]	4.03	4.19	3.79	4.24	4.62	3.64
Corporate Bonds (A) [†]	4.38	4.15	4.05	4.35	4.85	4.14
Corporate Bonds (Baa) [†]	5.48	5.12	4.74	4.81	5.38	5.02

Stock Dividend Yields

Common Stocks—500	2.16	2.07	2.01	2.04	2.04	2.28
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Other Benchmarks[^]

Industrial Production Index ^{*,¶}	77.0	78.4	77.5	79.2	78.5	77.5
Unemployment (%) [¶]	5.0	5.3	5.6	6.1	6.7	7.8
Monetary Aggregates, daily avg. [¶]						
M1, \$-Billions	3,076.3 ^{††}	3,007.9 ^{††}	2,914.5 ^{††}	2,813.0 ^{††}	2,654.5 ^{††}	2,447.2
M2, \$-Billions	12,330.0 ^{††}	11,972.5	11,982.4 ^{††}	11,629.5 ^{††}	11,329.5 ^{††}	10,984.0 ^{††}
Consumer Price Index						
All Urban Consumers	236.5	238.6	234.8	238.3	229.6	229.5

	3Q15	2Q15	3Q14	2Q14	3Q13	2Q13	3Q12
Per Capita Personal Disposable							
Income Annual Rate in Current \$ ^{s††}	41,972	41,531	40,638	40,331	39,299	39,003	39,181
Savings as % of DPI ^{††}	5.2	5.0	4.7	4.8	5.1	4.9	6.5

* 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.

[^] The Fed stopped releasing this figure in March 2008.

[¶] Seasonally adjusted

[†] Source: *Moody's Bond Record*

^{††} Revised figures used

Conventional Home Mortgage Terms

	Dec15	Jun15	Dec14	Jun14	Dec13	Dec12
New House Loans—U.S. Averages						
Interest rate (%)	4.03	3.98	4.14	4.37	4.37	3.40
Term (years)	28.6	28.9	28.8	28.6	28.6	28.2
Loan ratio (%)	78.1	78.3	78.9	77.3	78.3	77.4
Price (thou. \$)	467.8	462.1	437.3	417.5	409.5	391.5
Used House Loans—U.S. Averages						
Interest rate (%)	4.14	3.99	4.16	4.08	4.41	3.4
Term (years)	28.1	28.4	28.2	28.2	27.5	27.2
Loan ratio (%)	77.4	77.7	77.8	78.5	78.2	76.0
Price (thou. \$)	407.2	431.7	380.2	382.0	353.8	372.5

Conventional Home Mortgage Rates by Metropolitan Area

	4Q15	4Q14	4Q13	4Q12
Atlanta	3.93	4.13	4.36	3.45
Boston-Lawrence-NH-ME-CT#	3.80	3.96	4.20	3.44
Chicago-Gary-IN-WI#	4.08	4.16	4.47	3.50
Cleveland-Akron#	4.16	4.32	4.63	3.54
Dallas-Fort Worth#	3.94	4.05	4.38	3.45
Denver-Boulder-Greeley#	4.02	4.17	4.46	3.50
Detroit-Ann Arbor-Flint#	3.95	4.14	4.24	3.42
Houston-Galveston-Brazoria#	3.90	4.09	4.46	3.44
Indianapolis	4.09	4.31	4.44	3.46
Kansas City, MO-KS	4.13	4.20	4.27	3.42
Los Angeles-Riverside#	4.05	4.17	4.37	3.55
Miami-Fort Lauderdale#	4.08	4.24	4.41	3.50
Milwaukee-Racine#	4.14	4.35	4.52	3.39
Minneapolis-St. Paul-WI	4.11	4.30	4.51	3.53
New York-Long Island-N. NJ-CT#	3.88	4.09	4.36	3.46
Philadelphia-Wilmington-NJ#	4.12	4.24	4.50	3.55
Phoenix-Mesa	4.08	4.27	4.47	3.56
Pittsburgh	4.15	4.29	4.47	3.52
Portland-Salem#	3.88	4.10	4.40	3.49
St. Louis-IL	3.96	3.93	4.36	3.40
San Diego	3.82	4.01	4.25	3.56
San Francisco-Oakland-San Jose#	3.74	3.93	4.13	3.50
Seattle-Tacoma-Bremerton	3.84	4.07	4.29	3.47
Tampa-St. Petersburg-Clearwater	4.23	4.37	4.57	3.60
Washington, DC-Baltimore-VA#	4.08	4.20	4.44	3.46

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