

ECONOMIC INDICATORS – October 2019

Market Rates and Bond Yields

	Oct19	Apr19	Oct18	Apr18	Oct17	Oct16
Reserve Bank Discount Rate	2.50	3.00	2.75	2.25	1.75	1.00
Prime Rate (monthly average)	5.00	5.50	5.25	4.75	4.25	3.50
Federal Funds Rate	1.82	2.44	2.20	1.69	1.07	0.41
3-Month Treasury Bills	1.59	2.40	2.30	1.76	1.13	0.48
6-Month Treasury Bills	1.58	2.39	2.43	1.93	1.26	0.59
LIBOR-3 month rate	n/a	n/a	n/a	n/a	1.38	0.93
U.S. 5-Year Bond	1.61	2.36	2.91	2.70	2.01	1.80
U.S. 10-Year Bond	1.78	2.57	3.08	2.87	2.38	2.32
U.S. 30-Year Bond	2.26	2.98	3.33	3.07	2.88	2.99
Municipal Tax Exempts (Aaa) [†]	2.40	2.96	3.60	3.25	2.87	2.69
Municipal Tax Exempts (A) [†]	2.77	3.39	4.10	3.76	3.40	3.25
Corporate Bonds (Aaa) [†]	3.01	3.69	4.14	3.85	3.60	3.51
Corporate Bonds (A) [†]	3.37	4.08	4.46	4.17	3.91	3.78
Corporate Bonds (Baa) [†]	3.93	4.70	5.07	4.67	3.97	4.38

Stock Dividend Yields

Common Stocks—500	1.93	1.90	n/a	2.01	n/a	2.16
-------------------	------	------	-----	------	-----	------

Other Benchmarks[^]

Industrial Production Index ^{*,¶}	76.7	77.8	79.3	78.8	77.3	75.0
Unemployment (%) [¶]	3.6	3.6	3.7	3.9	4.1	4.9
Monetary Aggregates, daily avg. [¶]						
M1, \$-Billions	3,934.5	3,778.4	3,720.8	3,660.2	3,591.6	3,335.6 ^{††}
M2, \$-Billions	15,196.7	14,541.7	14,246.6	13,976.5	13,755.9	13,087.5 ^{††}
Consumer Price Index						
All Urban Consumers	257.3	255.5	252.9	250.5	246.7	241.7

	3Q19	4Q18	3Q18	4Q17	3Q17	4Q16	3Q16
Per Capita Personal Disposable							
Income Annual Rate in Current \$ ^{††}	50,268	48,762	48,343	46,335	45,693	44,263	43,383
Savings as % of DPI ^{††}	8.1	7.8	7.5	6.8	7.0	6.4	6.3

* 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 and Rates by Metropolitan Area

On May 29, 2019, Federal Housing Finance Agency (FHFA) published its final Monthly Interest Rate Survey (MIRS), due to dwindling participation by financial institutions. MIRS had provided information on a monthly basis on interest rates, loan terms, and house prices by property type (all, new, previously occupied); by loan type (fixed- or adjustable-rate), and by lender type (savings associations, mortgage companies, commercial banks and savings banks); as well as information on 15-year and 30-year, fixed-rate loans. Additionally, MIRS provided quarterly information on conventional loans by major metropolitan area and by Federal Home Loan Bank district, and was used to compile FHFA's monthly adjustable-rate mortgage index entitled the "National Average Contract Mortgage Rate for the Purchase of Previously Occupied Homes by Combined Lenders," also known as the ARM Index. Learn more [here](#).