

# ECONOMIC INDICATORS – December 2022

## Market Rates and Bond Yields

	Dec22	Jun22	Dec21	Jun21	Dec20	Dec19
Reserve Bank Discount Rate	4.00	0.25	0.25	0.25	0.25	2.25
Prime Rate (monthly average)	7.00	4.38	3.25	3.25	3.25	4.75
Federal Funds Rate	3.83	1.38	0.08	0.08	0.09	1.55
3-Month Treasury Bills	4.22	1.49	0.06	0.05	0.09	1.55
6-Month Treasury Bills	4.49	2.11	0.15	0.06	0.09	1.57
U.S. 5-Year Bond	3.68	3.19	1.23	0.87	-1.59	1.72
U.S. 10-Year Bond	3.53	3.14	1.47	1.45	-1.06	1.90
U.S. 30-Year Bond	3.64	3.25	1.85	2.06	-0.37	2.33
Municipal Tax Exempts (Aaa) <sup>†</sup>	--	--	--	--	2.26	2.47
Municipal Tax Exempts (A) <sup>†</sup>	--	--	--	--	2.72	2.84
Corporate Bonds (Aaa) <sup>†</sup>	--	--	--	--	1.62	3.01
Corporate Bonds (A) <sup>†</sup>	--	--	--	--	2.01	3.36
Corporate Bonds (Baa) <sup>†</sup>	--	--	--	--	2.72	3.88

## Stock Dividend Yields

Common Stocks—500	n/a	n/a	n/a	n/a	n/a	1.84
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## Other Benchmarks<sup>^</sup>

Industrial Production Index* <sup>¶</sup>	78.8	79.7	78.7	77.7	75.3	77.4
Unemployment (%) <sup>¶</sup>	3.5	3.6	3.9	5.9	36.7	3.5
Monetary Aggregates, daily avg. <sup>¶</sup>						
M1, \$-Billions	19,685.8	20,556.5	20,430.5	19,255.7	6,621.3	17,812.4
M2, \$-Billions	21,207.4	21,607.3	21,489.9	20,429.4	19,188.3	19,129.5
Consumer Price Index						
All Urban Consumers	296.8	296.3	278.8	271.6	260.4	256.1

	3Q22	2Q22	3Q21	2Q21	3Q20	2Q20	3Q19
Per Capita Personal Disposable							
Income Annual Rate in Current \$ <sup>††</sup>	55,912	55,235	55,107	55,050	53,585	55,417	49,462
Savings as % of DPI <sup>††</sup>	2.7	3.2	9.1	10.8	16.4	26.4	7.2

\* 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 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](#).