Common Equity Risk Premiums
Years 1926-2012

	Large Common Stocks	Long-Term Corp. Bonds	Equity Risk Premium	Long-Term Govt. Bonds Yields
Low Interest Rates	11.72%	4.72%	7.00%	3.03%
Average Across All Interest Rates	11.82%	6.41%	5.41%	5.16%
High Interest Rates	11.92%	8.15%	3.77%	7.35%

Source of Information: 2013 Stocks, Bonds, Bills, and Inflation (SBBI) Classis Yearbook

Basic Series
Annual Total Returns (except yields)

Year	Large Common Stocks	Long-Term Corp. Bonds	Stocks vs. Corp. Bonds	Long-Term Govt. Bonds Yields
1940	-9.78%	3.39%	-13.17%	1.94%
1945	36.44%	4.08%	32.36%	1.99%
1941	-11.59%	2.73%	-14.32%	2.04%
1949	18.79%	3.31%	15.48%	2.09%
1946	-8.07%	1.72%	-9.79%	2.12%
1950	31.71%	2.12%	29.59%	2.24%
1939	-0.41%	3.97%	-4.38%	2.26%
1948	5.50%	4.14%	1.36%	2.37%
2012	16.00%	10.68%	5.32%	2.41%
1947	5.71%	-2.34%	8.05%	2.43%
1942	20.34%	2.60%	17.74%	2.46%
1944	19.75%	4.73%	15.02%	2.46%
1943	25.90%	2.83%	23.07%	2.48%
2011	2.11%	17.95%	-15.84%	2.48%
1938	31.12%	6.13%	24.99%	2.52%
1936	33.92%	6.74%	27.18%	2.55%
1951	24.02%	-2.69%	26.71%	2.69%
1954	52.62%	5.39%	47.23%	2.72%
1937	-35.03%	2.75%	-37.78%	2.73%
1953	-0.99%	3.41%	-4.40%	2.74%
1935	47.67%	9.61%	38.06%	2.76%
1952	18.37%	3.52%	14.85%	2.79%
1934	-1.44%	13.84%	-15.28%	2.93%
1955	31.56%	0.48%	31.08%	2.95%
2008	-37.00%	8.78%	-45.78%	3.03%
1932	-8.19%	10.82%	-19.01%	3.15%
1927	37.49%	7.44%	30.05%	3.16%
1957	-10.78%	8.71%	-19.49%	3.23%
1930	-24.90%	7.98%	-32.88%	3.30%
1933	53.99%	10.38%	43.61%	3.36%
1928	43.61%	2.84%	40.77%	3.40%
1929	-8.42%	3.27%	-11.69%	3.40%
1956	6.56%	-6.81%	13.37%	3.45%
1926	11.62%	7.37%	4.25%	3.54%
1960	0.47%	9.07%	-8.60%	3.80%
1958	43.36%	-2.22%	45.58%	3.82%
1962	-8.73%	7.95%	-16.68%	3.95%
1931	-43.34%	-1.85%	-41.49%	4.07%
2010	15.06%	12.44%	2.62%	4.14%
1961	26.89%	4.82%	22.07%	4.15%
1963	22.80%	2.19%	20.61%	4.17%
1964	16.48%	4.77%	11.71%	4.23%
1959	11.96%	-0.97%	12.93%	4.47%
1965	12.45%	-0.46%	12.91%	4.50%
2007	5.49%	2.60%	2.89%	4.50%
1966	-10.06%	0.20%	-10.26%	4.55%
2009	26.46%	3.02%	23.44%	4.58%
2005	4.91%	5.87%	-0.96%	4.61%
2002	-22.10%	16.33%	-38.43%	4.84%
2004	10.88%	8.72%	2.16%	4.84%
2006	15.79%	3.24%	12.55%	4.91%
2003	28.68%	5.27%	23.41%	5.11%
1998	28.58%	10.76%	17.82%	5.42%
1967	23.98%	-4.95%	28.93%	5.56%
2000	-9.10%	12.87%	-21.97%	5.58%
2001	-11.89%	10.65%	-22.54%	5.75%
1971	14.30%	11.01%	3.29%	5.97%
1968	11.06%	2.57%	8.49%	5.98%
1972	18.99%	7.26%	11.73%	5.99%
1997	33.36%	12.95%	20.41%	6.02%
1995	37.58%	27.20%	10.38%	6.03%
1970	3.86%	18.37%	-14.51%	6.48%
1993	10.08%	13.19%	-3.11%	6.54%
1996	22.96%	1.40%	21.56%	6.73%
1999	21.04%	-7.45%	28.49%	6.82%
1969	-8.50%	-8.09%	-0.41%	6.87%
1976	23.93%	18.65%	5.28%	7.21%
1973	-14.69%	1.14%	-15.83%	7.26%
1992	7.62%	9.39%	-1.77%	7.26%
1991	30.47%	19.89%	10.58%	7.30%
1974	-26.47%	-3.06%	-23.41%	7.60%
1986	18.67%	19.85%	-1.18%	7.89%
1994	1.32%	-5.76%	7.08%	7.99%
1977	-7.16%	1.71%	-8.87%	8.03%
1975	37.23%	14.64%	22.59%	8.05%
1989	31.69%	16.23%	15.46%	8.16%
1990	-3.10%	6.78%	-9.88%	8.44%
1978	6.57%	-0.07%	6.64%	8.98%
1988	16.61%	10.70%	5.91%	9.18%
1987	5.25%	-0.27%	5.52%	9.20%
1985	31.73%	30.09%	1.64%	9.56%
1979	18.61%	-4.18%	22.79%	10.12%
1982	21.55%	42.56%	-21.01%	10.95%
1984	6.27%	16.86%	-10.59%	11.70%
1983	22.56%	6.26%	16.30%	11.97%
1980	32.50%	-2.76%	35.26%	11.99%
1981	-4.92%	-1.24%	-3.68%	13.34%

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Ibbotson® SBBI®

2013 Classic Yearbook

Market Results for
Stocks, Bonds, Bills, and Inflation
1926–2012

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Table A-1

Large Company Stocks: Total Returns

from January 1926 to December 1970

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Jan–Dec*
1926	0.0000	-0.0385	-0.0575	0.0253	0.0179	0.0457	0.0479	0.0248	0.0252	-0.0284	0.0347	0.0196	1926	0.1162
1927	-0.0193	0.0537	0.0087	0.0201	0.0607	-0.0067	0.0670	0.0515	0.0450	-0.0502	0.0721	0.0279	1927	0.3749
1928	-0.0040	-0.0125	0.1101	0.0345	0.0197	-0.0385	0.0141	0.0803	0.0259	0.0168	0.1292	0.0049	1928	0.4361
1929	0.0583	-0.0019	-0.0012	0.0176	-0.0362	0.1140	0.0471	0.1028	-0.0476	-0.1973	-0.1246	0.0282	1929	-0.0842
1930	0.0639	0.0259	0.0812	-0.0080	-0.0096	-0.1625	0.0386	0.0141	-0.1282	-0.0855	-0.0089	-0.0706	1930	-0.2490
1931	0.0502	0.1193	-0.0675	-0.0935	-0.1279	0.1421	-0.0722	0.0182	-0.2973	0.0896	-0.0798	-0.1400	1931	-0.4334
1932	-0.0271	0.0570	-0.1158	-0.1997	-0.2196	-0.0022	0.3815	0.3869	-0.0346	-0.1349	-0.0417	0.0565	1932	-0.0819
1933	0.0087	-0.1772	0.0353	0.4256	0.1683	0.1338	-0.0862	0.1206	-0.1118	-0.0855	0.1127	0.0253	1933	0.5399
1934	0.1069	-0.0322	0.0000	-0.0251	-0.0736	0.0229	-0.1132	0.0611	-0.0033	-0.0286	0.0942	-0.0010	1934	-0.0144
1935	-0.0411	-0.0341	-0.0286	0.0980	0.0409	0.0699	0.0850	0.0280	0.0256	0.0777	0.0474	0.0394	1935	0.4767
1936	0.0670	0.0224	0.0268	-0.0751	0.0545	0.0333	0.0701	0.0151	0.0031	0.0775	0.0134	-0.0029	1936	0.3392
1937	0.0390	0.0191	-0.0077	-0.0809	-0.0024	-0.0504	0.1045	-0.0483	-0.1403	-0.0981	-0.0866	-0.0459	1937	-0.3503
1938	0.0152	0.0674	-0.2487	0.1447	-0.0330	0.2503	0.0744	-0.0226	0.0166	0.0776	-0.0273	0.0401	1938	0.3112
1939	-0.0674	0.0390	-0.1339	-0.0027	0.0733	-0.0612	0.1105	-0.0648	0.1673	-0.0123	-0.0398	0.0270	1939	-0.0041
1940	-0.0336	0.0133	0.0124	-0.0024	-0.2289	0.0809	0.0341	0.0350	0.0123	0.0422	-0.0316	0.0009	1940	-0.0978
1941	-0.0463	-0.0060	0.0071	-0.0612	0.0183	0.0578	0.0579	0.0010	-0.0068	-0.0657	-0.0284	-0.0407	1941	-0.1159
1942	0.0161	-0.0159	-0.0652	-0.0399	0.0796	0.0221	0.0337	0.0164	0.0290	0.0678	-0.0021	0.0549	1942	0.2034
1943	0.0737	0.0583	0.0545	0.0035	0.0552	0.0223	-0.0526	0.0171	0.0263	-0.0108	-0.0654	0.0617	1943	0.2590
1944	0.0171	0.0042	0.0195	-0.0100	0.0505	0.0543	-0.0193	0.0157	-0.0008	0.0023	0.0133	0.0374	1944	0.1975
1945	0.0158	0.0683	-0.0441	0.0902	0.0195	-0.0007	-0.0180	0.0641	0.0438	0.0322	0.0396	0.0116	1945	0.3644
1946	0.0714	-0.0641	0.0480	0.0393	0.0288	-0.0370	-0.0239	-0.0674	-0.0997	-0.0060	-0.0027	0.0457	1946	-0.0807
1947	0.0255	-0.0077	-0.0149	-0.0363	0.0014	0.0554	0.0381	-0.0203	-0.0111	0.0238	-0.0175	0.0233	1947	0.0571
1948	-0.0379	-0.0388	0.0793	0.0292	0.0879	0.0054	-0.0508	0.0158	-0.0276	0.0710	-0.0961	0.0346	1948	0.0550
1949	0.0039	-0.0296	0.0328	-0.0179	-0.0258	0.0014	0.0650	0.0219	0.0263	0.0340	0.0175	0.0486	1949	0.1879
1950	0.0197	0.0199	0.0070	0.0486	0.0509	-0.0548	0.0119	0.0443	0.0592	0.0093	0.0169	0.0513	1950	0.3171
1951	0.0637	0.0157	-0.0156	0.0509	-0.0299	-0.0228	0.0711	0.0478	0.0013	-0.0103	0.0096	0.0424	1951	0.2402
1952	0.0181	-0.0282	0.0503	-0.0402	0.0343	0.0490	0.0196	-0.0071	-0.0176	0.0020	0.0571	0.0382	1952	0.1837
1953	-0.0049	-0.0106	-0.0212	-0.0237	0.0077	-0.0134	0.0273	-0.0501	0.0034	0.0540	0.0204	0.0053	1953	-0.0099
1954	0.0536	0.0111	0.0325	0.0516	0.0418	0.0031	0.0589	-0.0275	0.0851	-0.0167	0.0909	0.0534	1954	0.5262
1955	0.0197	0.0098	-0.0030	0.0396	0.0055	0.0841	0.0621	-0.0025	0.0130	-0.0284	0.0827	0.0015	1955	0.3156
1956	-0.0347	0.0413	0.0710	-0.0004	-0.0593	0.0409	0.0530	-0.0328	-0.0440	0.0066	-0.0050	0.0370	1956	0.0656
1957	-0.0401	-0.0264	0.0215	0.0388	0.0437	0.0004	0.0131	-0.0505	-0.0602	-0.0302	0.0231	-0.0395	1957	-0.1078
1958	0.0445	-0.0141	0.0328	0.0337	0.0212	0.0279	0.0449	0.0176	0.0501	0.0270	0.0284	0.0535	1958	0.4336
1959	0.0053	0.0049	0.0020	0.0402	0.0240	-0.0022	0.0363	-0.0102	-0.0443	0.0128	0.0186	0.0292	1959	0.1196
1960	-0.0700	0.0147	-0.0123	-0.0161	0.0326	0.0211	-0.0234	0.0317	-0.0590	-0.0007	0.0465	0.0479	1960	0.0047
1961	0.0645	0.0319	0.0270	0.0051	0.0239	-0.0275	0.0342	0.0243	-0.0184	0.0298	0.0447	0.0046	1961	0.2689
1962	-0.0366	0.0209	-0.0046	-0.0607	-0.0811	-0.0803	0.0652	0.0208	-0.0465	0.0064	0.1086	0.0153	1962	-0.0873
1963	0.0506	-0.0239	0.0370	0.0500	0.0193	-0.0188	-0.0022	0.0535	-0.0097	0.0339	-0.0046	0.0262	1963	0.2280
1964	0.0283	0.0147	0.0165	0.0075	0.0162	0.0178	0.0195	-0.0118	0.0301	0.0096	0.0005	0.0056	1964	0.1648
1965	0.0345	0.0031	-0.0133	0.0356	-0.0030	-0.0473	0.0147	0.0272	0.0334	0.0289	-0.0031	0.0106	1965	0.1245
1966	0.0062	-0.0131	-0.0205	0.0220	-0.0492	-0.0146	-0.0120	-0.0725	-0.0053	0.0494	0.0095	0.0002	1966	-0.1006
1967	0.0798	0.0072	0.0409	0.0437	-0.0477	0.0190	0.0468	-0.0070	0.0342	-0.0276	0.0065	0.0278	1967	0.2398
1968	-0.0425	-0.0261	0.0110	0.0834	0.0161	0.0105	-0.0172	0.0164	0.0400	0.0087	0.0531	-0.0402	1968	0.1106
1969	-0.0068	-0.0426	0.0359	0.0229	0.0026	-0.0542	-0.0587	0.0454	-0.0236	0.0459	-0.0297	-0.0177	1969	-0.0850
1970	-0.0743	0.0557	0.0044	-0.0875	-0.0578	-0.0466	0.0769	0.0478	0.0362	-0.0083	0.0506	0.0598	1970	0.0386

*Compound annual return

Table A-1 (Continued)

Large Company Stocks: Total Returns

from January 1971 to December 2012

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Jan–Dec*
1971	0.0432	0.0117	0.0394	0.0389	-0.0391	0.0033	-0.0387	0.0388	-0.0044	-0.0391	0.0002	0.0888	1971	0.1430
1972	0.0206	0.0277	0.0083	0.0068	0.0197	-0.0194	0.0048	0.0369	-0.0025	0.0119	0.0481	0.0142	1972	0.1899
1973	-0.0149	-0.0352	0.0008	-0.0383	-0.0163	-0.0040	0.0407	-0.0341	0.0442	0.0002	-0.1109	0.0198	1973	-0.1469
1974	-0.0072	-0.0007	-0.0205	-0.0359	-0.0302	-0.0114	-0.0742	-0.0864	-0.1152	0.1681	-0.0489	-0.0156	1974	-0.2647
1975	0.1272	0.0638	0.0254	0.0510	0.0476	0.0477	-0.0644	-0.0176	-0.0312	0.0653	0.0282	-0.0081	1975	0.3723
1976	0.1217	-0.0084	0.0337	-0.0078	-0.0111	0.0443	-0.0048	-0.0018	0.0258	-0.0186	-0.0041	0.0561	1976	0.2393
1977	-0.0473	-0.0182	-0.0105	0.0042	-0.0196	0.0494	-0.0124	-0.0172	0.0015	-0.0389	0.0316	0.0075	1977	-0.0716
1978	-0.0574	-0.0203	0.0294	0.0902	0.0092	-0.0138	0.0583	0.0301	-0.0032	-0.0872	0.0215	0.0196	1978	0.0657
1979	0.0443	-0.0321	0.0596	0.0094	-0.0247	0.0435	0.0134	0.0577	0.0043	-0.0640	0.0475	0.0214	1979	0.1861
1980	0.0622	-0.0001	-0.0972	0.0462	0.0515	0.0316	0.0696	0.0101	0.0294	0.0202	0.1065	-0.0302	1980	0.3250
1981	-0.0418	0.0174	0.0400	-0.0193	0.0026	-0.0063	0.0021	-0.0577	-0.0493	0.0540	0.0413	-0.0256	1981	-0.0492
1982	-0.0131	-0.0559	-0.0052	0.0452	-0.0341	-0.0150	-0.0178	0.1214	0.0125	0.1151	0.0404	0.0193	1982	0.2155
1983	0.0372	0.0229	0.0369	0.0788	-0.0087	0.0389	-0.0295	0.0150	0.0138	-0.0116	0.0211	-0.0052	1983	0.2256
1984	-0.0056	-0.0352	0.0173	0.0095	-0.0554	0.0217	-0.0124	0.1104	0.0002	0.0039	-0.0112	0.0263	1984	0.0627
1985	0.0779	0.0122	0.0007	-0.0009	0.0578	0.0157	-0.0015	-0.0085	-0.0313	0.0462	0.0686	0.0484	1985	0.3173
1986	0.0056	0.0747	0.0558	-0.0113	0.0532	0.0169	-0.0559	0.0742	-0.0827	0.0577	0.0243	-0.0255	1986	0.1867
1987	0.1347	0.0395	0.0289	-0.0089	0.0087	0.0505	0.0507	0.0373	-0.0219	-0.2154	-0.0824	0.0761	1987	0.0525
1988	0.0421	0.0466	-0.0309	0.0111	0.0086	0.0459	-0.0038	-0.0339	0.0426	0.0278	-0.0143	0.0174	1988	0.1661
1989	0.0732	-0.0249	0.0233	0.0519	0.0405	-0.0057	0.0903	0.0195	-0.0041	-0.0232	0.0204	0.0240	1989	0.3169
1990	-0.0671	0.0129	0.0265	-0.0249	0.0975	-0.0067	-0.0032	-0.0904	-0.0487	-0.0043	0.0646	0.0279	1990	-0.0310
1991	0.0436	0.0715	0.0242	0.0024	0.0431	-0.0458	0.0466	0.0237	-0.0167	0.0134	-0.0403	0.1144	1991	0.3047
1992	-0.0186	0.0130	-0.0194	0.0294	0.0049	-0.0149	0.0409	-0.0205	0.0118	0.0035	0.0341	0.0123	1992	0.0762
1993	0.0084	0.0136	0.0211	-0.0242	0.0268	0.0029	-0.0040	0.0379	-0.0077	0.0207	-0.0095	0.0121	1993	0.1008
1994	0.0340	-0.0271	-0.0436	0.0128	0.0164	-0.0245	0.0328	0.0410	-0.0245	0.0225	-0.0364	0.0148	1994	0.0132
1995	0.0259	0.0390	0.0295	0.0294	0.0400	0.0232	0.0332	0.0025	0.0422	-0.0036	0.0439	0.0193	1995	0.3758
1996	0.0340	0.0093	0.0096	0.0147	0.0258	0.0038	-0.0442	0.0211	0.0563	0.0276	0.0756	-0.0198	1996	0.2296
1997	0.0625	0.0078	-0.0411	0.0597	0.0609	0.0448	0.0796	-0.0560	0.0548	-0.0334	0.0463	0.0172	1997	0.3336
1998	0.0111	0.0721	0.0512	0.0101	-0.0172	0.0406	-0.0106	-0.1446	0.0641	0.0813	0.0606	0.0576	1998	0.2858
1999	0.0418	-0.0311	0.0400	0.0387	-0.0236	0.0555	-0.0312	-0.0049	-0.0274	0.0633	0.0203	0.0589	1999	0.2104
2000	-0.0502	-0.0189	0.0978	-0.0301	-0.0205	0.0247	-0.0156	0.0621	-0.0528	-0.0042	-0.0788	0.0049	2000	-0.0910
2001	0.0355	-0.0912	-0.0634	0.0777	0.0067	-0.0243	-0.0098	-0.0626	-0.0808	0.0191	0.0767	0.0088	2001	-0.1189
2002	-0.0146	-0.0193	0.0376	-0.0606	-0.0074	-0.0712	-0.0780	0.0066	-0.1087	0.0880	0.0589	-0.0587	2002	-0.2210
2003	-0.0262	-0.0150	0.0097	0.0824	0.0527	0.0128	0.0176	0.0195	-0.0106	0.0566	0.0088	0.0524	2003	0.2868
2004	0.0184	0.0139	-0.0151	-0.0157	0.0137	0.0194	-0.0331	0.0040	0.0108	0.0153	0.0405	0.0340	2004	0.1088
2005	-0.0244	0.0210	-0.0177	-0.0190	0.0318	0.0014	0.0372	-0.0091	0.0081	-0.0167	0.0378	0.0003	2005	0.0491
2006	0.0265	0.0027	0.0124	0.0134	-0.0288	0.0014	0.0062	0.0238	0.0258	0.0326	0.0190	0.0140	2006	0.1579
2007	0.0151	-0.0196	0.0112	0.0443	0.0349	-0.0166	-0.0310	0.0150	0.0374	0.0159	-0.0418	-0.0069	2007	0.0549
2008	-0.0600	-0.0325	-0.0043	0.0487	0.0130	-0.0843	-0.0084	0.0145	-0.0891	-0.1679	-0.0718	0.0106	2008	-0.3700
2009	-0.0843	-0.1065	0.0876	0.0957	0.0559	0.0020	0.0756	0.0361	0.0373	-0.0186	0.0600	0.0193	2009	0.2646
2010	-0.0360	0.0310	0.0603	0.0158	-0.0799	-0.0523	0.0701	-0.0451	0.0892	0.0380	0.0001	0.0668	2010	0.1506
2011	0.0237	0.0343	0.0004	0.0296	-0.0113	-0.0167	-0.0203	-0.0543	-0.0703	0.1093	-0.0022	0.0102	2011	0.0211
2012	0.0448	0.0432	0.0329	-0.0063	-0.0601	0.0412	0.0139	0.0225	0.0258	-0.0185	0.0058	0.0091	2012	0.1600

*Compound annual return

Table A-5

Long-Term Corporate Bonds: Total Returns

from January 1926 to December 1970

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Jan–Dec*
1926	0.0072	0.0045	0.0084	0.0097	0.0044	0.0004	0.0057	0.0044	0.0057	0.0097	0.0057	0.0056	1926	0.0737
1927	0.0056	0.0069	0.0083	0.0055	-0.0011	0.0043	0.0003	0.0083	0.0149	0.0055	0.0068	0.0068	1927	0.0744
1928	0.0027	0.0068	0.0041	0.0014	-0.0078	-0.0024	-0.0010	0.0083	0.0030	0.0083	-0.0036	0.0084	1928	0.0284
1929	0.0043	0.0030	-0.0087	0.0019	0.0045	-0.0046	0.0020	0.0020	0.0034	0.0073	-0.0018	0.0192	1929	0.0327
1930	0.0059	0.0072	0.0138	0.0084	0.0057	0.0110	0.0056	0.0136	0.0108	0.0054	-0.0012	-0.0090	1930	0.0798
1931	0.0203	0.0068	0.0094	0.0067	0.0134	0.0052	0.0052	0.0012	-0.0014	-0.0363	-0.0189	-0.0286	1931	-0.0185
1932	-0.0052	-0.0238	0.0356	-0.0176	0.0107	-0.0009	0.0043	0.0436	0.0301	0.0074	0.0073	0.0139	1932	0.1082
1933	0.0547	-0.0523	0.0047	-0.0095	0.0588	0.0190	0.0161	0.0093	-0.0014	0.0040	-0.0248	0.0257	1933	0.1038
1934	0.0257	0.0146	0.0187	0.0104	0.0090	0.0158	0.0047	0.0047	-0.0061	0.0102	0.0129	0.0101	1934	0.1384
1935	0.0211	0.0141	0.0043	0.0112	0.0042	0.0112	0.0111	-0.0042	0.0000	0.0042	0.0069	0.0083	1935	0.0961
1936	0.0082	0.0054	0.0082	0.0026	0.0040	0.0082	0.0011	0.0067	0.0067	0.0025	0.0109	0.0010	1936	0.0674
1937	0.0024	-0.0046	-0.0114	0.0068	0.0040	0.0053	0.0039	-0.0017	0.0025	0.0067	0.0067	0.0067	1937	0.0275
1938	0.0038	0.0010	-0.0087	0.0138	0.0010	0.0095	0.0066	-0.0019	0.0109	0.0080	0.0037	0.0122	1938	0.0613
1939	0.0022	0.0064	0.0022	0.0064	0.0049	0.0035	-0.0007	-0.0392	0.0151	0.0237	0.0079	0.0078	1939	0.0397
1940	0.0049	0.0021	0.0049	-0.0092	-0.0021	0.0121	0.0021	0.0007	0.0092	0.0049	0.0063	-0.0023	1940	0.0339
1941	0.0006	0.0006	-0.0022	0.0078	0.0049	0.0063	0.0063	0.0034	0.0048	0.0034	-0.0094	0.0006	1941	0.0273
1942	0.0006	-0.0008	0.0063	0.0006	0.0020	0.0034	0.0020	0.0035	0.0020	0.0006	0.0006	0.0049	1942	0.0260
1943	0.0049	0.0006	0.0020	0.0049	0.0048	0.0048	0.0019	0.0019	0.0005	-0.0009	-0.0023	0.0049	1943	0.0283
1944	0.0020	0.0034	0.0048	0.0034	0.0005	0.0020	0.0034	0.0034	0.0019	0.0019	0.0048	0.0149	1944	0.0473
1945	0.0076	0.0046	0.0018	0.0018	-0.0011	0.0032	-0.0011	0.0004	0.0032	0.0032	0.0032	0.0133	1945	0.0408
1946	0.0128	0.0034	0.0034	-0.0043	0.0019	0.0019	-0.0012	-0.0088	-0.0026	0.0020	-0.0025	0.0113	1946	0.0172
1947	0.0005	0.0005	0.0067	0.0020	0.0020	0.0004	0.0020	-0.0071	-0.0131	-0.0099	-0.0098	0.0024	1947	-0.0234
1948	0.0024	0.0039	0.0115	0.0038	0.0008	-0.0083	-0.0052	0.0055	0.0024	0.0024	0.0085	0.0131	1948	0.0414
1949	0.0038	0.0038	0.0007	0.0023	0.0038	0.0084	0.0099	0.0037	0.0021	0.0067	0.0021	-0.0145	1949	0.0331
1950	0.0037	0.0007	0.0022	-0.0008	-0.0008	0.0023	0.0069	0.0038	-0.0039	-0.0008	0.0054	0.0023	1950	0.0212
1951	0.0019	-0.0044	-0.0237	-0.0009	-0.0015	-0.0093	0.0205	0.0114	-0.0057	-0.0145	-0.0061	0.0058	1951	-0.0269
1952	0.0199	-0.0085	0.0076	-0.0004	0.0031	0.0016	0.0016	0.0063	-0.0018	0.0039	0.0108	-0.0091	1952	0.0352
1953	-0.0080	-0.0040	-0.0033	-0.0248	-0.0030	0.0109	0.0177	-0.0085	0.0253	0.0227	-0.0073	0.0172	1953	0.0341
1954	0.0124	0.0198	0.0039	-0.0034	-0.0042	0.0063	0.0040	0.0018	0.0040	0.0040	0.0025	0.0017	1954	0.0539
1955	-0.0097	-0.0063	0.0092	-0.0001	-0.0018	0.0029	-0.0041	-0.0038	0.0076	0.0078	-0.0030	0.0063	1955	0.0048
1956	0.0104	0.0026	-0.0146	-0.0115	0.0052	-0.0018	-0.0093	-0.0208	0.0012	-0.0105	-0.0126	-0.0082	1956	-0.0681
1957	0.0197	0.0093	0.0050	-0.0066	-0.0075	-0.0322	-0.0110	-0.0009	0.0095	0.0023	0.0311	0.0685	1957	0.0871
1958	0.0099	-0.0008	-0.0046	0.0163	0.0031	-0.0038	-0.0153	-0.0320	-0.0096	0.0107	0.0105	-0.0058	1958	-0.0222
1959	-0.0028	0.0126	-0.0083	-0.0172	-0.0114	0.0044	0.0089	-0.0068	-0.0088	0.0165	0.0135	-0.0096	1959	-0.0097
1960	0.0107	0.0128	0.0191	-0.0022	-0.0021	0.0141	0.0257	0.0117	-0.0063	0.0008	-0.0070	0.0104	1960	0.0907
1961	0.0148	0.0210	-0.0029	-0.0116	0.0049	-0.0080	0.0040	-0.0018	0.0144	0.0127	0.0028	-0.0026	1961	0.0482
1962	0.0080	0.0052	0.0151	0.0142	0.0000	-0.0026	-0.0015	0.0143	0.0089	0.0068	0.0062	0.0023	1962	0.0795
1963	0.0059	0.0023	0.0026	-0.0051	0.0048	0.0043	0.0028	0.0035	-0.0023	0.0049	0.0015	-0.0034	1963	0.0219
1964	0.0087	0.0054	-0.0062	0.0040	0.0057	0.0048	0.0052	0.0037	0.0021	0.0050	-0.0004	0.0088	1964	0.0477
1965	0.0081	0.0009	0.0012	0.0021	-0.0008	0.0003	0.0019	-0.0006	-0.0015	0.0046	-0.0057	-0.0149	1965	-0.0046
1966	0.0022	-0.0113	-0.0059	0.0013	-0.0026	0.0030	-0.0098	-0.0259	0.0078	0.0261	-0.0020	0.0201	1966	0.0020
1967	0.0450	-0.0201	0.0117	-0.0071	-0.0254	-0.0223	0.0041	-0.0007	0.0094	-0.0281	-0.0272	0.0127	1967	-0.0495
1968	0.0361	0.0037	-0.0197	0.0048	0.0032	0.0122	0.0341	0.0206	-0.0053	-0.0160	-0.0226	-0.0233	1968	0.0257
1969	0.0139	-0.0160	-0.0200	0.0335	-0.0227	0.0035	0.0005	-0.0020	-0.0244	0.0127	-0.0471	-0.0134	1969	-0.0809
1970	0.0141	0.0401	-0.0045	-0.0250	-0.0163	0.0001	0.0556	0.0100	0.0139	-0.0096	0.0584	0.0372	1970	0.1837

*Compound annual return

Table A-5 (Continued)
Long-Term Corporate Bonds: Total Returns

from January 1971 to December 2012

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Jan–Dec*
1971	0.0532	-0.0366	0.0258	-0.0236	-0.0161	0.0107	-0.0025	0.0554	-0.0102	0.0282	0.0029	0.0223	1971	0.1101
1972	-0.0033	0.0107	0.0024	0.0035	0.0163	-0.0068	0.0030	0.0072	0.0031	0.0101	0.0249	-0.0004	1972	0.0726
1973	-0.0054	0.0023	0.0045	0.0061	-0.0039	-0.0056	-0.0476	0.0356	0.0356	-0.0066	0.0078	-0.0089	1973	0.0114
1974	-0.0053	0.0009	-0.0307	-0.0341	0.0105	-0.0285	-0.0211	-0.0268	0.0174	0.0885	0.0117	-0.0075	1974	-0.0306
1975	0.0596	0.0137	-0.0247	-0.0052	0.0106	0.0304	-0.0030	-0.0175	-0.0126	0.0553	-0.0088	0.0442	1975	0.1464
1976	0.0188	0.0061	0.0167	-0.0015	-0.0103	0.0150	0.0149	0.0231	0.0167	0.0070	0.0319	0.0347	1976	0.1865
1977	-0.0303	-0.0020	0.0094	0.0100	0.0106	0.0175	-0.0005	0.0136	-0.0022	-0.0038	0.0061	-0.0105	1977	0.0171
1978	-0.0089	0.0051	0.0042	-0.0023	-0.0108	0.0023	0.0101	0.0257	-0.0048	-0.0205	0.0134	-0.0133	1978	-0.0007
1979	0.0184	-0.0128	0.0106	-0.0052	0.0228	0.0269	-0.0031	0.0006	-0.0179	-0.0890	0.0222	-0.0108	1979	-0.0418
1980	-0.0645	-0.0665	-0.0062	0.1376	0.0560	0.0341	-0.0429	-0.0445	-0.0237	-0.0159	0.0017	0.0248	1980	-0.0276
1981	-0.0130	-0.0269	0.0311	-0.0769	0.0595	0.0023	-0.0372	-0.0345	-0.0199	0.0521	0.1267	-0.0580	1981	-0.0124
1982	-0.0129	0.0312	0.0306	0.0338	0.0245	-0.0468	0.0540	0.0837	0.0623	0.0759	0.0201	0.0108	1982	0.4256
1983	-0.0094	0.0428	0.0072	0.0548	-0.0324	-0.0046	-0.0455	0.0051	0.0392	-0.0025	0.0142	-0.0033	1983	0.0626
1984	0.0270	-0.0172	-0.0235	-0.0073	-0.0483	0.0199	0.0586	0.0307	0.0314	0.0572	0.0212	0.0128	1984	0.1686
1985	0.0325	-0.0373	0.0179	0.0296	0.0820	0.0083	-0.0121	0.0260	0.0071	0.0329	0.0370	0.0469	1985	0.3009
1986	0.0045	0.0752	0.0256	0.0016	-0.0164	0.0218	0.0031	0.0275	-0.0114	0.0189	0.0233	0.0117	1986	0.1985
1987	0.0216	0.0058	-0.0087	-0.0502	-0.0052	0.0155	-0.0119	-0.0075	-0.0422	0.0507	0.0125	0.0212	1987	-0.0027
1988	0.0517	0.0138	-0.0188	-0.0149	-0.0057	0.0379	-0.0111	0.0054	0.0326	0.0273	-0.0169	0.0039	1988	0.1070
1989	0.0202	-0.0129	0.0064	0.0213	0.0379	0.0395	0.0178	-0.0163	0.0040	0.0276	0.0070	0.0006	1989	0.1623
1990	-0.0191	-0.0012	-0.0011	-0.0191	0.0385	0.0216	0.0102	-0.0292	0.0091	0.0132	0.0285	0.0167	1990	0.0678
1991	0.0150	0.0121	0.0108	0.0138	0.0039	-0.0018	0.0167	0.0275	0.0271	0.0043	0.0106	0.0436	1991	0.1989
1992	-0.0173	0.0096	-0.0073	0.0016	0.0254	0.0156	0.0308	0.0090	0.0099	-0.0156	0.0069	0.0228	1992	0.0939
1993	0.0250	0.0256	0.0025	0.0052	0.0020	0.0293	0.0100	0.0287	0.0043	0.0051	-0.0188	0.0067	1993	0.1319
1994	0.0202	-0.0286	-0.0383	-0.0097	-0.0062	-0.0081	0.0309	-0.0031	-0.0265	-0.0050	0.0018	0.0157	1994	-0.0576
1995	0.0256	0.0289	0.0095	0.0175	0.0631	0.0079	-0.0101	0.0214	0.0153	0.0185	0.0242	0.0228	1995	0.2720
1996	0.0014	-0.0373	-0.0130	-0.0160	0.0005	0.0172	0.0010	-0.0070	0.0259	0.0361	0.0263	-0.0186	1996	0.0140
1997	-0.0028	0.0028	-0.0221	0.0184	0.0128	0.0187	0.0528	-0.0240	0.0226	0.0191	0.0101	0.0163	1997	0.1295
1998	0.0137	-0.0007	0.0038	0.0053	0.0167	0.0115	-0.0056	0.0089	0.0413	-0.0190	0.0270	0.0010	1998	0.1076
1999	0.0123	-0.0401	0.0002	-0.0024	-0.0176	-0.0160	-0.0113	-0.0026	0.0093	0.0047	-0.0024	-0.0102	1999	-0.0745
2000	-0.0021	0.0092	0.0169	-0.0115	-0.0161	0.0326	0.0179	0.0135	0.0046	0.0045	0.0263	0.0270	2000	0.1287
2001	0.0359	0.0127	-0.0029	-0.0128	0.0132	0.0055	0.0361	0.0157	-0.0152	0.0437	-0.0188	-0.0090	2001	0.1065
2002	0.0175	0.0130	-0.0295	0.0253	0.0113	0.0073	0.0094	0.0452	0.0330	-0.0240	0.0103	0.0361	2002	0.1633
2003	0.0021	0.0264	-0.0080	0.0229	0.0471	-0.0143	-0.0881	0.0219	0.0503	-0.0203	0.0052	0.0139	2003	0.0527
2004	0.0187	0.0178	0.0118	-0.0534	-0.0071	0.0093	0.0184	0.0395	0.0101	0.0164	-0.0200	0.0257	2004	0.0872
2005	0.0277	-0.0112	-0.0125	0.0327	0.0295	0.0141	-0.0244	0.0233	-0.0310	-0.0204	0.0099	0.0225	2005	0.0587
2006	-0.0093	0.0128	-0.0404	-0.0224	-0.0020	0.0039	0.0237	0.0361	0.0183	0.0127	0.0246	-0.0232	2006	0.0324
2007	-0.0051	0.0287	-0.0231	0.0140	-0.0178	-0.0148	-0.0032	0.0152	0.0135	0.0088	0.0079	0.0028	2007	0.0260
2008	0.0017	-0.0071	-0.0059	0.0091	-0.0277	-0.0061	-0.0109	0.0121	-0.0863	-0.0450	0.1174	0.1560	2008	0.0878
2009	-0.0949	-0.0308	-0.0018	-0.0030	0.0489	0.0350	0.0565	0.0235	0.0273	0.0016	0.0044	-0.0275	2009	0.0302
2010	0.0096	0.0039	0.0045	0.0357	-0.0051	0.0519	0.0170	0.0473	-0.0144	-0.0203	-0.0057	-0.0036	2010	0.1244
2011	-0.0198	0.0157	-0.0072	0.0239	0.0257	-0.0210	0.0473	0.0240	0.0575	0.0094	-0.0356	0.0512	2011	0.1795
2012	0.0194	0.0057	-0.0303	0.0251	0.0344	0.0064	0.0612	-0.0093	-0.0126	0.0206	-0.0092	-0.0062	2012	0.1068

*Compound annual return

Table A-9

Long-Term Government Bonds: Yields

from January 1926 to December 1970

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Jan–Dec*
1926	0.0374	0.0372	0.0371	0.0368	0.0369	0.0368	0.0370	0.0373	0.0372	0.0367	0.0358	0.0354	1926	0.0354
1927	0.0351	0.0347	0.0331	0.0333	0.0327	0.0334	0.0333	0.0329	0.0330	0.0325	0.0320	0.0316	1927	0.0316
1928	0.0321	0.0318	0.0317	0.0319	0.0327	0.0326	0.0344	0.0341	0.0346	0.0336	0.0338	0.0340	1928	0.0340
1929	0.0349	0.0363	0.0377	0.0358	0.0373	0.0367	0.0369	0.0375	0.0375	0.0347	0.0331	0.0340	1929	0.0340
1930	0.0347	0.0339	0.0335	0.0338	0.0329	0.0328	0.0327	0.0328	0.0324	0.0324	0.0322	0.0330	1930	0.0330
1931	0.0343	0.0338	0.0332	0.0327	0.0317	0.0319	0.0325	0.0326	0.0353	0.0385	0.0385	0.0407	1931	0.0407
1932	0.0390	0.0367	0.0370	0.0336	0.0349	0.0347	0.0320	0.0321	0.0319	0.0322	0.0322	0.0315	1932	0.0315
1933	0.0308	0.0325	0.0321	0.0325	0.0308	0.0306	0.0309	0.0308	0.0308	0.0315	0.0327	0.0336	1933	0.0336
1934	0.0321	0.0317	0.0307	0.0300	0.0292	0.0289	0.0288	0.0299	0.0310	0.0300	0.0299	0.0293	1934	0.0293
1935	0.0281	0.0275	0.0274	0.0269	0.0276	0.0270	0.0268	0.0281	0.0282	0.0279	0.0280	0.0276	1935	0.0276
1936	0.0285	0.0281	0.0275	0.0274	0.0273	0.0273	0.0271	0.0264	0.0268	0.0269	0.0257	0.0255	1936	0.0255
1937	0.0258	0.0253	0.0285	0.0284	0.0282	0.0285	0.0277	0.0286	0.0284	0.0283	0.0278	0.0273	1937	0.0273
1938	0.0271	0.0268	0.0273	0.0259	0.0257	0.0259	0.0257	0.0259	0.0259	0.0254	0.0257	0.0252	1938	0.0252
1939	0.0249	0.0245	0.0237	0.0229	0.0217	0.0221	0.0213	0.0231	0.0278	0.0247	0.0236	0.0226	1939	0.0226
1940	0.0229	0.0228	0.0215	0.0220	0.0246	0.0227	0.0224	0.0223	0.0215	0.0214	0.0199	0.0194	1940	0.0194
1941	0.0213	0.0213	0.0206	0.0196	0.0195	0.0191	0.0191	0.0190	0.0193	0.0182	0.0186	0.0204	1941	0.0204
1942	0.0247	0.0247	0.0244	0.0246	0.0243	0.0244	0.0244	0.0244	0.0244	0.0244	0.0247	0.0246	1942	0.0246
1943	0.0245	0.0246	0.0247	0.0246	0.0244	0.0244	0.0245	0.0245	0.0246	0.0247	0.0248	0.0248	1943	0.0248
1944	0.0248	0.0247	0.0247	0.0248	0.0247	0.0248	0.0247	0.0247	0.0247	0.0247	0.0247	0.0246	1944	0.0246
1945	0.0240	0.0236	0.0236	0.0228	0.0226	0.0217	0.0224	0.0223	0.0221	0.0216	0.0210	0.0199	1945	0.0199
1946	0.0199	0.0198	0.0198	0.0207	0.0209	0.0206	0.0209	0.0217	0.0219	0.0216	0.0220	0.0212	1946	0.0212
1947	0.0214	0.0214	0.0213	0.0217	0.0216	0.0216	0.0214	0.0210	0.0213	0.0217	0.0229	0.0243	1947	0.0243
1948	0.0243	0.0241	0.0241	0.0239	0.0231	0.0238	0.0241	0.0242	0.0242	0.0243	0.0239	0.0237	1948	0.0237
1949	0.0233	0.0231	0.0227	0.0227	0.0227	0.0217	0.0216	0.0210	0.0212	0.0212	0.0212	0.0209	1949	0.0209
1950	0.0215	0.0214	0.0215	0.0214	0.0213	0.0216	0.0214	0.0214	0.0220	0.0225	0.0224	0.0224	1950	0.0224
1951	0.0221	0.0228	0.0241	0.0248	0.0254	0.0259	0.0252	0.0246	0.0253	0.0254	0.0264	0.0269	1951	0.0269
1952	0.0268	0.0269	0.0263	0.0254	0.0257	0.0259	0.0261	0.0267	0.0277	0.0269	0.0272	0.0279	1952	0.0279
1953	0.0279	0.0287	0.0294	0.0303	0.0314	0.0301	0.0301	0.0303	0.0284	0.0281	0.0286	0.0274	1953	0.0274
1954	0.0291	0.0279	0.0278	0.0273	0.0279	0.0272	0.0266	0.0269	0.0271	0.0271	0.0274	0.0272	1954	0.0272
1955	0.0286	0.0292	0.0288	0.0290	0.0287	0.0293	0.0300	0.0301	0.0298	0.0292	0.0295	0.0295	1955	0.0295
1956	0.0292	0.0293	0.0303	0.0311	0.0299	0.0299	0.0313	0.0325	0.0324	0.0329	0.0333	0.0345	1956	0.0345
1957	0.0328	0.0328	0.0331	0.0345	0.0348	0.0361	0.0365	0.0367	0.0364	0.0369	0.0340	0.0323	1957	0.0323
1958	0.0330	0.0325	0.0321	0.0311	0.0313	0.0324	0.0343	0.0371	0.0380	0.0374	0.0368	0.0382	1958	0.0382
1959	0.0408	0.0402	0.0403	0.0414	0.0417	0.0419	0.0417	0.0423	0.0429	0.0421	0.0432	0.0447	1959	0.0447
1960	0.0441	0.0429	0.0411	0.0426	0.0417	0.0407	0.0382	0.0390	0.0387	0.0391	0.0399	0.0380	1960	0.0380
1961	0.0404	0.0392	0.0397	0.0391	0.0397	0.0404	0.0404	0.0410	0.0403	0.0400	0.0404	0.0415	1961	0.0415
1962	0.0419	0.0414	0.0398	0.0394	0.0393	0.0401	0.0412	0.0401	0.0398	0.0395	0.0396	0.0395	1962	0.0395
1963	0.0398	0.0400	0.0401	0.0405	0.0406	0.0407	0.0407	0.0408	0.0410	0.0415	0.0414	0.0417	1963	0.0417
1964	0.0421	0.0424	0.0424	0.0423	0.0422	0.0419	0.0421	0.0423	0.0421	0.0421	0.0422	0.0423	1964	0.0423
1965	0.0422	0.0424	0.0422	0.0422	0.0423	0.0423	0.0424	0.0428	0.0433	0.0433	0.0441	0.0450	1965	0.0450
1966	0.0457	0.0477	0.0460	0.0467	0.0473	0.0477	0.0482	0.0499	0.0480	0.0467	0.0480	0.0455	1966	0.0455
1967	0.0448	0.0465	0.0455	0.0477	0.0482	0.0507	0.0505	0.0514	0.0517	0.0549	0.0567	0.0556	1967	0.0556
1968	0.0536	0.0542	0.0560	0.0547	0.0547	0.0534	0.0517	0.0520	0.0531	0.0543	0.0566	0.0598	1968	0.0598
1969	0.0617	0.0618	0.0620	0.0593	0.0635	0.0623	0.0621	0.0630	0.0677	0.0653	0.0676	0.0687	1969	0.0687
1970	0.0693	0.0651	0.0661	0.0699	0.0743	0.0709	0.0687	0.0694	0.0680	0.0693	0.0637	0.0648	1970	0.0648

Table A-9 (Continued)

Long-Term Government Bonds: Yields

from January 1971 to December 2012

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Jan–Dec*
1971	0.0612	0.0629	0.0593	0.0619	0.0624	0.0641	0.0643	0.0610	0.0598	0.0588	0.0596	0.0597	1971	0.0597
1972	0.0606	0.0602	0.0613	0.0615	0.0597	0.0607	0.0593	0.0595	0.0606	0.0591	0.0577	0.0599	1972	0.0599
1973	0.0685	0.0688	0.0686	0.0687	0.0703	0.0710	0.0760	0.0728	0.0703	0.0689	0.0712	0.0726	1973	0.0726
1974	0.0740	0.0748	0.0783	0.0816	0.0810	0.0812	0.0823	0.0855	0.0837	0.0795	0.0771	0.0760	1974	0.0760
1975	0.0796	0.0788	0.0824	0.0852	0.0836	0.0813	0.0829	0.0844	0.0862	0.0819	0.0838	0.0805	1975	0.0805
1976	0.0802	0.0802	0.0792	0.0797	0.0821	0.0807	0.0805	0.0790	0.0781	0.0779	0.0749	0.0721	1976	0.0721
1977	0.0764	0.0775	0.0772	0.0771	0.0765	0.0754	0.0768	0.0754	0.0764	0.0781	0.0777	0.0803	1977	0.0803
1978	0.0816	0.0822	0.0831	0.0838	0.0852	0.0865	0.0858	0.0843	0.0860	0.0889	0.0877	0.0898	1978	0.0898
1979	0.0886	0.0908	0.0902	0.0922	0.0903	0.0877	0.0895	0.0907	0.0927	0.1034	0.1009	0.1012	1979	0.1012
1980	0.1114	0.1186	0.1239	0.1076	0.1037	0.1006	0.1074	0.1140	0.1185	0.1231	0.1230	0.1199	1980	0.1199
1981	0.1211	0.1283	0.1248	0.1332	0.1265	0.1304	0.1370	0.1445	0.1482	0.1384	0.1220	0.1334	1981	0.1334
1982	0.1415	0.1402	0.1387	0.1348	0.1358	0.1412	0.1352	0.1254	0.1183	0.1112	0.1125	0.1095	1982	0.1095
1983	0.1113	0.1060	0.1083	0.1051	0.1112	0.1119	0.1198	0.1210	0.1157	0.1188	0.1176	0.1197	1983	0.1197
1984	0.1180	0.1217	0.1253	0.1284	0.1381	0.1374	0.1293	0.1270	0.1235	0.1173	0.1169	0.1170	1984	0.1170
1985	0.1127	0.1209	0.1181	0.1162	0.1062	0.1055	0.1091	0.1068	0.1082	0.1051	0.1011	0.0956	1985	0.0956
1986	0.0958	0.0841	0.0766	0.0782	0.0848	0.0790	0.0809	0.0763	0.0827	0.0803	0.0779	0.0789	1986	0.0789
1987	0.0778	0.0763	0.0795	0.0859	0.0880	0.0877	0.0907	0.0936	0.0992	0.0926	0.0931	0.0920	1987	0.0920
1988	0.0852	0.0854	0.0901	0.0929	0.0952	0.0917	0.0947	0.0950	0.0917	0.0889	0.0923	0.0918	1988	0.0918
1989	0.0903	0.0935	0.0929	0.0918	0.0878	0.0821	0.0801	0.0841	0.0847	0.0810	0.0808	0.0816	1989	0.0816
1990	0.0865	0.0876	0.0889	0.0924	0.0883	0.0864	0.0860	0.0920	0.0914	0.0898	0.0858	0.0844	1990	0.0844
1991	0.0837	0.0841	0.0844	0.0837	0.0845	0.0860	0.0850	0.0818	0.0790	0.0791	0.0789	0.0730	1991	0.0730
1992	0.0776	0.0777	0.0797	0.0803	0.0781	0.0765	0.0726	0.0725	0.0710	0.0741	0.0748	0.0726	1992	0.0726
1993	0.0725	0.0698	0.0702	0.0701	0.0701	0.0668	0.0656	0.0623	0.0627	0.0623	0.0651	0.0654	1993	0.0654
1994	0.0637	0.0682	0.0725	0.0745	0.0759	0.0774	0.0746	0.0761	0.0800	0.0809	0.0808	0.0799	1994	0.0799
1995	0.0780	0.0758	0.0755	0.0745	0.0677	0.0670	0.0691	0.0674	0.0663	0.0641	0.0623	0.0603	1995	0.0603
1996	0.0609	0.0659	0.0684	0.0706	0.0717	0.0703	0.0707	0.0726	0.0704	0.0671	0.0643	0.0673	1996	0.0673
1997	0.0689	0.0694	0.0723	0.0705	0.0701	0.0688	0.0637	0.0672	0.0649	0.0623	0.0614	0.0602	1997	0.0602
1998	0.0589	0.0599	0.0602	0.0604	0.0592	0.0576	0.0584	0.0547	0.0517	0.0540	0.0535	0.0542	1998	0.0542
1999	0.0536	0.0587	0.0592	0.0594	0.0615	0.0627	0.0639	0.0649	0.0646	0.0651	0.0662	0.0682	1999	0.0682
2000	0.0666	0.0646	0.0618	0.0630	0.0640	0.0622	0.0611	0.0594	0.0612	0.0600	0.0576	0.0558	2000	0.0558
2001	0.0562	0.0549	0.0559	0.0593	0.0594	0.0590	0.0561	0.0546	0.0542	0.0506	0.0553	0.0575	2001	0.0575
2002	0.0569	0.0563	0.0604	0.0575	0.0578	0.0566	0.0544	0.0510	0.0480	0.0508	0.0521	0.0484	2002	0.0484
2003	0.0495	0.0472	0.0486	0.0481	0.0436	0.0452	0.0542	0.0532	0.0490	0.0518	0.0519	0.0511	2003	0.0511
2004	0.0499	0.0483	0.0474	0.0531	0.0539	0.0532	0.0523	0.0493	0.0488	0.0478	0.0502	0.0484	2004	0.0484
2005	0.0465	0.0479	0.0488	0.0461	0.0440	0.0429	0.0456	0.0432	0.0464	0.0484	0.0481	0.0461	2005	0.0461
2006	0.0474	0.0457	0.0507	0.0532	0.0535	0.0531	0.0518	0.0496	0.0484	0.0481	0.0467	0.0491	2006	0.0491
2007	0.0502	0.0477	0.0493	0.0489	0.0510	0.0521	0.0501	0.0487	0.0489	0.0480	0.0445	0.0450	2007	0.0450
2008	0.0436	0.0438	0.0432	0.0458	0.0475	0.0460	0.0465	0.0449	0.0443	0.0478	0.0372	0.0303	2008	0.0303
2009	0.0394	0.0401	0.0355	0.0410	0.0432	0.0429	0.0430	0.0415	0.0403	0.0420	0.0406	0.0458	2009	0.0458
2010	0.0441	0.0441	0.0458	0.0437	0.0407	0.0376	0.0377	0.0327	0.0341	0.0367	0.0380	0.0414	2010	0.0414
2011	0.0432	0.0426	0.0429	0.0416	0.0391	0.0404	0.0366	0.0314	0.0265	0.0288	0.0271	0.0248	2011	0.0248
2012	0.0249	0.0269	0.0290	0.0261	0.0219	0.0225	0.0206	0.0218	0.0226	0.0236	0.0219	0.0241	2012	0.0241

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Yields for Treasury Constant Maturities
Yearly for 2008-2012
and the Twelve Months Ended October 2013

Years	1-Year	2-Year	3-Year	5-Year	7-Year	10-Year	20-Year	30-Year
2008	1.82%	2.00%	2.24%	2.80%	3.17%	3.67%	4.36%	4.28%
2009	0.47%	0.96%	1.43%	2.19%	2.81%	3.26%	4.11%	4.08%
2010	0.32%	0.70%	1.11%	1.93%	2.62%	3.21%	4.03%	4.25%
2011	0.18%	0.45%	0.75%	1.52%	2.16%	2.79%	3.62%	3.91%
2012	0.18%	0.28%	0.38%	0.76%	1.22%	1.80%	2.54%	2.92%
Five-Year Average	0.59%	0.88%	1.18%	1.84%	2.40%	2.95%	3.73%	3.89%
Months								
Nov-12	0.18%	0.27%	0.36%	0.67%	1.08%	1.65%	2.39%	2.80%
Dec-12	0.16%	0.26%	0.35%	0.70%	1.13%	1.72%	2.47%	2.88%
Jan-13	0.15%	0.27%	0.39%	0.81%	1.30%	1.91%	2.68%	3.08%
Feb-13	0.16%	0.27%	0.40%	0.85%	1.35%	1.98%	2.78%	3.17%
Mar-13	0.15%	0.26%	0.39%	0.82%	1.32%	1.96%	2.78%	3.16%
Apr-13	0.12%	0.23%	0.34%	0.71%	1.15%	1.76%	2.55%	2.93%
May-13	0.12%	0.25%	0.40%	0.84%	1.31%	1.93%	2.73%	3.11%
Jun-13	0.14%	0.33%	0.58%	1.20%	1.71%	2.30%	3.07%	3.40%
Jul-13	0.12%	0.34%	0.64%	1.40%	1.99%	2.58%	3.31%	3.61%
Aug-13	0.13%	0.36%	0.70%	1.52%	2.15%	2.74%	3.49%	3.76%
Sep-13	0.12%	0.40%	0.78%	1.60%	2.22%	2.81%	3.53%	3.79%
Oct-13	0.12%	0.34%	0.63%	1.37%	1.99%	2.62%	3.38%	3.68%
Twelve-Month Average	0.14%	0.30%	0.50%	1.04%	1.56%	2.16%	2.93%	3.28%
Six-Month Average	0.13%	0.34%	0.62%	1.32%	1.90%	2.50%	3.25%	3.56%
Three-Month Average	0.12%	0.37%	0.70%	1.50%	2.12%	2.72%	3.47%	3.74%

Source: Federal Reserve statistical release H.15

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H.15 Selected Interest Rates for Jan 08, 2014

Series Description	Market yiel	Market yiel	Market yiel	Market yiel	Market yiel	Market yiel	Market yiel	Market yiel
Unit:	Percent:_P	Percent:_P	Percent:_P	Percent:_P	Percent:_P	Percent:_P	Percent:_P	Percent:_P
Multiplier:	1	1	1	1	1	1	1	1
Currency:	NA	NA	NA	NA	NA	NA	NA	NA
Unique Identifier:	H15/H15/R	H15/H15/R	H15/H15/R	H15/H15/R	H15/H15/R	H15/H15/R	H15/H15/R	H15/H15/R
Time Period	RIFLGFCY	RIFLGFCY	RIFLGFCY	RIFLGFCY	RIFLGFCY	RIFLGFCY	RIFLGFCY	RIFLGFCY
2008-01	2.71	2.48	2.51	2.98	3.31	3.74	4.35	4.33
2008-02	2.05	1.97	2.19	2.78	3.21	3.74	4.49	4.52
2008-03	1.54	1.62	1.8	2.48	2.93	3.51	4.36	4.39
2008-04	1.74	2.05	2.23	2.84	3.19	3.68	4.44	4.44
2008-05	2.06	2.45	2.69	3.15	3.46	3.88	4.6	4.6
2008-06	2.42	2.77	3.08	3.49	3.73	4.1	4.74	4.69
2008-07	2.28	2.57	2.87	3.3	3.6	4.01	4.62	4.57
2008-08	2.18	2.42	2.7	3.14	3.46	3.89	4.53	4.5
2008-09	1.91	2.08	2.32	2.88	3.25	3.69	4.32	4.27
2008-10	1.42	1.61	1.86	2.73	3.19	3.81	4.45	4.17
2008-11	1.07	1.21	1.51	2.29	2.82	3.53	4.27	4
2008-12	0.49	0.82	1.07	1.52	1.89	2.42	3.18	2.87
2009-01	0.44	0.81	1.13	1.6	1.98	2.52	3.46	3.13
2009-02	0.62	0.98	1.37	1.87	2.3	2.87	3.83	3.59
2009-03	0.64	0.93	1.31	1.82	2.42	2.82	3.78	3.64
2009-04	0.55	0.93	1.32	1.86	2.47	2.93	3.84	3.76
2009-05	0.5	0.93	1.39	2.13	2.81	3.29	4.22	4.23
2009-06	0.51	1.18	1.76	2.71	3.37	3.72	4.51	4.52
2009-07	0.48	1.02	1.55	2.46	3.14	3.56	4.38	4.41
2009-08	0.46	1.12	1.65	2.57	3.21	3.59	4.33	4.37
2009-09	0.4	0.96	1.48	2.37	3.02	3.4	4.14	4.19
2009-10	0.37	0.95	1.46	2.33	2.96	3.39	4.16	4.19
2009-11	0.31	0.8	1.32	2.23	2.92	3.4	4.24	4.31
2009-12	0.37	0.87	1.38	2.34	3.07	3.59	4.4	4.49
2010-01	0.35	0.93	1.49	2.48	3.21	3.73	4.5	4.6
2010-02	0.35	0.86	1.4	2.36	3.12	3.69	4.48	4.62
2010-03	0.4	0.96	1.51	2.43	3.16	3.73	4.49	4.64
2010-04	0.45	1.06	1.64	2.58	3.28	3.85	4.53	4.69
2010-05	0.37	0.83	1.32	2.18	2.86	3.42	4.11	4.29
2010-06	0.32	0.72	1.17	2	2.66	3.2	3.95	4.13
2010-07	0.29	0.62	0.98	1.76	2.43	3.01	3.8	3.99
2010-08	0.26	0.52	0.78	1.47	2.1	2.7	3.52	3.8
2010-09	0.26	0.48	0.74	1.41	2.05	2.65	3.47	3.77
2010-10	0.23	0.38	0.57	1.18	1.85	2.54	3.52	3.87
2010-11	0.25	0.45	0.67	1.35	2.02	2.76	3.82	4.19
2010-12	0.29	0.62	0.99	1.93	2.66	3.29	4.17	4.42
2011-01	0.27	0.61	1.03	1.99	2.72	3.39	4.28	4.52
2011-02	0.29	0.77	1.28	2.26	2.96	3.58	4.42	4.65
2011-03	0.26	0.7	1.17	2.11	2.8	3.41	4.27	4.51
2011-04	0.25	0.73	1.21	2.17	2.84	3.46	4.28	4.5
2011-05	0.19	0.56	0.94	1.84	2.51	3.17	4.01	4.29
2011-06	0.18	0.41	0.71	1.58	2.29	3	3.91	4.23
2011-07	0.19	0.41	0.68	1.54	2.28	3	3.95	4.27
2011-08	0.11	0.23	0.38	1.02	1.63	2.3	3.24	3.65
2011-09	0.1	0.21	0.35	0.9	1.42	1.98	2.83	3.18

2011-10	0.11	0.28	0.47	1.06	1.62	2.15	2.87	3.13
2011-11	0.11	0.25	0.39	0.91	1.45	2.01	2.72	3.02
2011-12	0.12	0.26	0.39	0.89	1.43	1.98	2.67	2.98
2012-01	0.12	0.24	0.36	0.84	1.38	1.97	2.7	3.03
2012-02	0.16	0.28	0.38	0.83	1.37	1.97	2.75	3.11
2012-03	0.19	0.34	0.51	1.02	1.56	2.17	2.94	3.28
2012-04	0.18	0.29	0.43	0.89	1.43	2.05	2.82	3.18
2012-05	0.19	0.29	0.39	0.76	1.21	1.8	2.53	2.93
2012-06	0.19	0.29	0.39	0.71	1.08	1.62	2.31	2.7
2012-07	0.19	0.25	0.33	0.62	0.98	1.53	2.22	2.59
2012-08	0.18	0.27	0.37	0.71	1.14	1.68	2.4	2.77
2012-09	0.18	0.26	0.34	0.67	1.12	1.72	2.49	2.88
2012-10	0.18	0.28	0.37	0.71	1.15	1.75	2.51	2.9
2012-11	0.18	0.27	0.36	0.67	1.08	1.65	2.39	2.8
2012-12	0.16	0.26	0.35	0.7	1.13	1.72	2.47	2.88
2013-01	0.15	0.27	0.39	0.81	1.3	1.91	2.68	3.08
2013-02	0.16	0.27	0.4	0.85	1.35	1.98	2.78	3.17
2013-03	0.15	0.26	0.39	0.82	1.32	1.96	2.78	3.16
2013-04	0.12	0.23	0.34	0.71	1.15	1.76	2.55	2.93
2013-05	0.12	0.25	0.4	0.84	1.31	1.93	2.73	3.11
2013-06	0.14	0.33	0.58	1.2	1.71	2.3	3.07	3.4
2013-07	0.12	0.34	0.64	1.4	1.99	2.58	3.31	3.61
2013-08	0.13	0.36	0.7	1.52	2.15	2.74	3.49	3.76
2013-09	0.12	0.4	0.78	1.6	2.22	2.81	3.53	3.79
2013-10	0.12	0.34	0.63	1.37	1.99	2.62	3.38	3.68

d on U.S. Treasury securities at 30-year constant maturity, quoted on investment basis
er_Year

IFLGFCY30_N.M
30_N.M

Measures of the Risk-Free Rate & Corporate Bond Yields

The forecast of Treasury and Corporate yields
per the consensus of nearly 50 economists
reported in the Blue Chip Financial Forecasts dated November 1, 2013

		Treasury					Corporate	
Year	Quarter	1-Year Bill	2-Year Note	5-Year Note	10-Year Note	30-Year Bond	Aaa Bond	Baa Bond
2013	Fourth	0.1%	0.4%	1.4%	2.7%	3.7%	4.5%	5.4%
2014	First	0.2%	0.4%	1.6%	2.8%	3.8%	4.6%	5.5%
2014	Second	0.2%	0.6%	1.7%	2.9%	3.9%	4.7%	5.6%
2014	Third	0.3%	0.7%	1.8%	3.1%	4.0%	4.8%	5.7%
2014	Fourth	0.4%	0.8%	1.9%	3.2%	4.1%	4.9%	5.8%
2015	First	0.5%	1.0%	2.1%	3.2%	4.2%	5.0%	5.9%

Measures of the Market Premium

Value Line Return

As of:	Dividend Yield		Median Appreciation Potential		Median Total Return
October 25, 2013	2.1%	+	7.79%	=	9.89%

DCF Result for the S&P 500 Composite

D/P	(1+.5g)	+	g	=	k
2.03%	(1.0489)	+	9.78%	=	11.91%

where:	Price (P)	at	31-Oct-13	=	1756.54
	Dividend (D)	for	3rd Qtr. '13	=	8.91
	Dividend (D)		annualized	=	35.64
	Growth (g)	by	First Call	=	9.78%

Summary

Value Line			9.89%
S&P 500			11.91%
Average			10.90%
Risk-free Rate of Return (Rf)			4.25%
Forecast Market Premium			6.65%
Historical Market Premium	(Rm)	(Rf)	
1926-2012 Arith. mean	11.77%	4.10%	7.67%
Average - Forecast/Historical			7.16%

PGL Ex. 12
File at the front of the *Ratings & Reports* binder. Last week's *Summary & Index* should be removed.

THE VALUE LINE® Investment Survey®

Part 1 Summary & Index

October 25, 2013

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The Median of Estimated
PRICE-EARNINGS RATIOS
of all stocks with earnings

18.1

26 Weeks Ago	Market Low 3-9-09	Market High 5-21-13
16.8	10.3	17.5

The Median of Estimated
DIVIDEND YIELDS
(next 12 months) of all dividend paying stocks under review

2.1%

26 Weeks Ago	Market Low 3-9-09	Market High 5-21-13
2.2%	4.0%	2.1%

The Estimated Median Price
APPRECIATION POTENTIAL
of all 1700 stocks in the hypothesized economic environment 3 to 5 years hence

35%

26 Weeks Ago	Market Low 3-9-09	Market High 5-21-13
50%	185%	40%

ANALYSES OF INDUSTRIES IN ALPHABETICAL ORDER WITH PAGE NUMBER

Numeral in parenthesis after the industry is rank for probable performance (next 12 months).

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Apparel (84)	2101
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Bank (Midwest) (4)	777
*Beverage (79)	1964
Biotechnology (92)	827
Building Materials (22)	1101
Cable TV (89)	1020
Chemical (Basic) (17)	2454, 1585
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Chemical (Specialty) (64)	551
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*Reviewed in this week's issue.

In three parts: This is Part 1, the Summary & Index. Part 2 is Selection & Opinion. Part 3 is Ratings & Reports. Volume LXIX, No. 10.
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PGL Ex. 12

STANDARD
&POOR'S

Standard & Poor's

ANALYSTS' HANDBOOK

November 2013
Monthly Supplement

S&P 500

Quarter	Price 1941-1943 = 10 High	Low	Close	Diluted Earnings Qtr'ly	4 Qtrs Total	Basic Earnings Qtr'ly	4 Qtrs Total	Diluted Price/Earn Ratio High	Low	Close	Dividends Qtr'ly	4 Qtrs Total	% of Diluted EPS	Yield % High	Low	Close	Total Return Index
2010 Q1	1174.17	1056.75	1169.43	17.48	60.94	17.82	61.93	19.27	17.34	19.19	5.46	21.90	35.95	2.07	1.87	1.87	1936.48
2010 Q2	1217.28	1030.71	1030.71	19.68	67.11	19.99	68.24	18.14	15.36	15.36	5.58	22.04	32.84	2.14	1.81	2.14	1715.23
2010 Q3	1148.67	1022.58	1141.20	19.52	71.87	19.82	73.10	15.98	14.23	15.88	5.66	22.35	31.10	2.19	1.95	1.96	1908.95
2010 Q4	1259.78	1137.03	1257.64	20.67	77.35	20.95	78.57	16.29	14.70	16.26	6.03	22.73	29.38	2.00	1.80	1.81	2114.29
2011 Q1	1343.01	1256.88	1325.83	21.44	81.31	21.74	82.49	16.52	15.46	16.31	6.16	23.43	28.82	1.86	1.75	1.77	2239.44
2011 Q2	1363.61	1265.42	1320.64	22.24	83.87	22.54	85.05	16.26	15.09	15.75	6.49	24.34	29.02	1.92	1.79	1.84	2241.66
2011 Q3	1353.22	1119.46	1131.42	22.63	86.97	22.90	88.13	15.56	12.87	13.01	6.50	25.18	28.95	2.25	1.86	2.23	1930.79
2011 Q4	1285.09	1099.23	1257.61	20.64	86.95	20.95	88.13	14.78	12.64	14.46	7.28	26.43	30.39	2.40	2.06	2.10	2158.94
2012 Q1	1416.51	1277.06	1408.47	23.03	88.53	23.29	89.68	16.00	14.43	15.91	7.09	27.35	30.90	2.14	1.93	1.94	2430.68
2012 Q2	1419.04	1278.05	1362.16	21.62	87.92	21.91	89.05	16.14	14.54	15.49	7.45	28.32	32.21	2.22	2.00	2.08	2363.79
2012 Q3	1465.77	1334.76	1440.68	21.21	86.50	21.47	87.62	16.95	15.43	16.66	7.77	29.59	34.20	2.22	2.02	2.05	2513.93
2012 Q4	1461.40	1353.33	1426.19	20.65	86.51	20.93	87.60	16.89	15.64	16.49	8.94	31.24	36.11	2.31	2.14	2.19	2504.44
2013 Q1	1569.19	1457.15	1569.19	24.22	87.71	24.49	88.80	17.89	16.61	17.89	7.95	32.11	36.61	2.20	2.05	2.05	2770.05
2013 Q2	1669.16	1541.61	1606.28	24.87	90.95	25.19	92.07	18.35	16.95	17.66	8.61	33.27	36.58	2.16	1.99	2.07	2850.66
2013 Q3	1725.52	1614.08	1681.55	25.32	95.06	25.64	96.24	18.15	16.98	17.69	8.91	34.40	36.19	2.13	1.99	2.05	3000.18
2013 Q4	1771.95	1655.45	1756.55	....	....	....	....	....	....	....	2.22	27.69	....	1.67	1.56	1.58	3138.09
			1756.55		*2014 Earnings 121.09 (2013-E107.28) 12.9*					*14.51*		*36.04*				*2.05*	*3138.09*

Energy (10)

Quarter	Price 30-Dec-94 = 100 High	Low	Close	Sales Qtr'ly	Diluted Earnings 4 Qtrs Total	Qtr'ly	4 Qtrs Total	% of Sales	Basic Earnings Qtr'ly	4 Qtrs Total	% of Sales	Diluted Price/Earn Ratio High	Low	Close	Dividends Qtr'ly	4 Qtrs Total	% of Diluted EPS	Yield % High	Low	Close	Total Return Index
2010 Q1	451.99	404.65	430.31	105.23	392.32	8.27	24.54	6.26	8.31	24.67	6.29	18.42	16.49	17.53	2.23	8.94	36.42	2.21	1.98	2.08	614.54
2010 Q2	462.89	373.36	373.36	108.47	413.50	9.74	30.09	7.28	9.80	30.24	7.31	15.38	12.41	12.41	2.32	9.03	30.02	2.42	1.95	2.42	536.20
2010 Q3	420.81	371.08	419.27	110.14	427.77	8.50	32.70	7.64	8.56	32.90	7.69	12.87	11.35	12.82	2.33	9.13	27.91	2.46	2.17	2.18	605.63
2010 Q4	506.96	420.12	506.75	117.59	441.43	9.03	35.54	8.05	9.08	35.75	8.10	14.27	11.82	14.26	2.33	9.21	25.90	2.19	1.82	1.82	735.69
2011 Q1	591.34	505.80	589.31	128.52	464.72	10.72	37.99	8.18	10.77	38.21	8.22	15.57	13.31	15.51	2.41	9.39	24.72	1.86	1.59	1.59	859.25
2011 Q2	598.02	527.05	559.47	139.33	495.58	12.53	40.78	8.23	12.64	41.05	8.28	14.67	12.92	13.72	2.52	9.59	23.53	1.82	1.60	1.72	819.47
2011 Q3	590.09	440.57	442.79	145.58	531.02	11.89	44.17	8.32	11.99	44.48	8.38	13.36	9.98	10.03	2.51	9.78	22.14	2.22	1.66	2.21	651.83
2011 Q4	541.85	428.25	520.81	143.47	556.90	9.65	44.79	8.04	9.72	45.13	8.10	12.10	9.56	11.63	2.55	10.00	22.32	2.33	1.85	1.92	770.45
2012 Q1	565.66	522.47	538.43	145.20	573.58	11.71	45.78	7.98	11.77	46.13	8.04	12.36	11.41	11.76	2.62	10.20	22.28	1.95	1.80	1.90	800.33
2012 Q2	543.41	466.27	503.27	145.39	579.64	13.38	46.63	8.05	13.47	46.95	8.10	11.65	10.00	10.79	2.87	10.55	22.62	2.26	1.94	2.10	752.40
2012 Q3	569.90	491.77	551.19	140.93	574.99	9.80	44.55	7.75	9.85	44.81	7.79	12.79	11.04	12.37	3.02	11.06	24.83	2.25	1.94	2.01	828.72
2012 Q4	562.19	511.96	532.96	140.73	572.24	9.59	44.48	7.77	9.64	44.72	7.82	12.64	11.51	11.98	3.07	11.58	26.03	2.26	2.06	2.17	805.96
2013 Q1	586.62	544.08	583.99	134.07	561.12	10.76	43.53	7.76	10.81	43.76	7.80	13.48	12.50	13.42	3.15	12.10	27.81	2.22	2.06	2.07	887.95
2013 Q2	610.39	548.87	578.54	138.06	553.78	11.71	41.86	7.56	11.79	42.08	7.60	14.58	13.11	13.82	3.37	12.61	30.12	2.30	2.07	2.18	884.68
2013 Q3	620.75	581.76	604.86	150.55	563.41	....	....	....	....	....	....	....	....	....	3.47	13.06	....	2.24	2.10	2.16	930.27
2013 Q4	634.86	597.37	629.49	....	....	....	....	....	....	....	....	....	....	....	0.55	10.53	....	1.76	1.66	1.67	969.01
			629.49		*2014 Earnings 52.13 (2013-E46.39) 12.4*									*12.86*		*14.27*				*2.13*	*969.01*