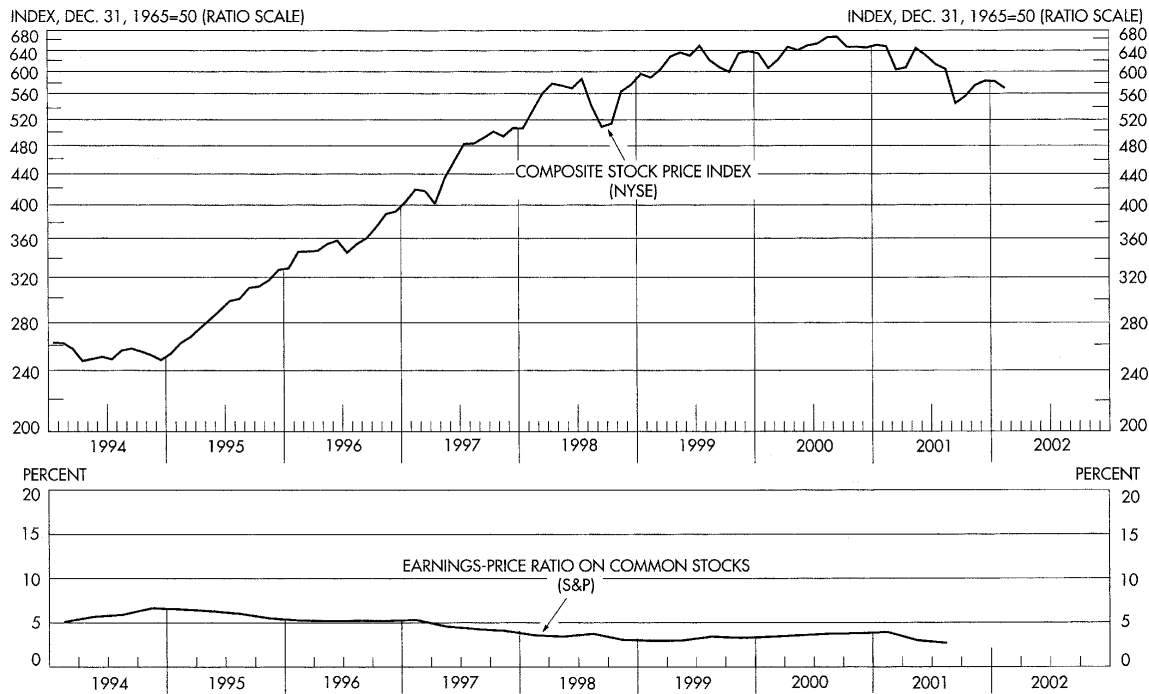


COMMON STOCK PRICES AND YIELDS

After falling in February, stock prices rose in early March.



SOURCES: NEW YORK STOCK EXCHANGE AND STANDARD & POOR'S

COUNCIL OF ECONOMIC ADVISERS

Period	Common stock prices ¹								Common stock yields (percent) ⁷	
	New York Stock Exchange indexes (Dec. 31, 1965=50, except as noted) ²					Dow Jones industrial average ⁴	Standard & Poor's composite index (1941-43=10) ⁵	Nasdaq composite index (Feb. 5, 1971=100) ⁶	Dividend-price ratio	Earnings-price ratio
	Composite	Industrial	Transportation	Utility ³	Finance					
1992	229.01	284.62	201.09	198.91	179.26	3,284.29	415.74	599.26	2.99	4.22
1993	249.58	299.99	242.49	228.90	216.42	3,522.06	451.41	715.16	2.78	4.46
1994	254.12	315.25	247.29	209.06	209.73	3,793.77	460.42	751.65	2.82	5.83
1995	291.15	367.34	269.41	220.30	238.45	4,493.76	541.72	925.19	2.56	6.09
1996	358.17	453.98	327.33	249.77	303.89	5,742.89	670.50	1,164.96	2.19	5.24
1997	456.54	574.52	414.60	283.82	424.48	7,441.15	873.43	1,469.49	1.77	4.57
1998	550.26	681.57	468.69	378.12	516.35	8,625.52	1,085.50	1,794.91	1.49	3.46
1999	619.16	774.78	491.60	473.73	530.86	10,464.88	1,327.33	2,728.15	1.25	3.17
2000	643.66	810.63	413.60	477.65	553.13	10,734.90	1,427.22	3,783.67	1.15	3.63
2001	605.07	748.26	443.59	377.30	595.61	10,189.13	1,194.18	2,035.00	1.32	.....
2001: Feb	648.05	799.38	482.26	424.53	626.41	10,774.57	1,305.75	2,449.57	1.22	.....
Mar	603.44	744.21	452.36	395.34	583.38	10,081.32	1,185.85	1,986.66	1.33	3.92
Apr	607.06	747.48	455.22	400.49	587.88	10,234.52	1,189.84	1,933.93	1.32	.....
May	644.44	798.94	477.21	414.69	618.74	11,004.96	1,270.37	2,181.13	1.23	.....
June	630.86	782.73	458.60	382.98	622.17	10,767.20	1,238.71	2,112.05	1.27	3.00
July	613.36	756.04	469.80	374.11	614.54	10,444.50	1,204.45	2,033.98	1.30	.....
Aug	604.52	748.65	458.39	357.76	605.59	10,314.68	1,178.51	1,929.71	1.34	.....
Sept	544.39	672.89	382.68	339.72	538.01	9,042.56	1,044.64	1,573.31	1.48	2.72
Oct	556.04	688.35	371.56	341.51	553.16	9,220.75	1,076.59	1,656.43	1.45	.....
Nov	575.30	715.98	410.05	330.78	577.85	9,721.82	1,129.68	1,870.06	1.38	.....
Dec	582.82	727.67	433.70	325.33	585.47	9,979.88	1,144.93	1,977.71	1.36	.....
2002: Jan	581.74	723.56	446.13	322.49	591.94	9,923.80	1,140.21	1,976.77	1.38	.....
Feb	569.55	715.80	453.51	301.32	570.18	9,891.05	1,100.67	1,799.72	1.43	.....
Week ended:										
2002: Feb 9	560.78	703.52	445.25	298.98	562.97	9,679.12	1,088.87	1,821.55	1.45	.....
16	573.43	719.53	451.19	302.90	577.80	9,928.64	1,111.72	1,837.72	1.41	.....
23	565.77	713.27	451.90	297.28	562.21	9,872.29	1,088.03	1,741.74	1.44	.....
Mar 2	580.03	730.58	470.98	305.11	577.15	10,172.71	1,113.44	1,764.57	1.42	.....
9	599.92	750.59	497.46	318.57	606.67	10,538.48	1,156.92	1,885.46	1.36	.....

¹ Average of daily closing prices.

² Includes all the stocks (nearly 3,000) listed on the NYSE.

³ Dec. 31, 1965=100. Effective April 27, 1993 the NYSE doubled the value of the utility index to facilitate trading of options and futures on the index. All indexes shown here reflect the doubling.

⁴ Includes 30 stocks.

⁵ Includes 500 stocks.

⁶ Includes over 4,000 stocks.

⁷ Standard & Poor's series. Dividend-price ratios based on Wednesday closing prices. Earnings-price ratios based on prices at end of quarter.

Sources: New York Stock Exchange, Dow Jones & Company, Inc., Standard & Poor's, and the National Association of Securities Dealers, Inc.