

Business Data

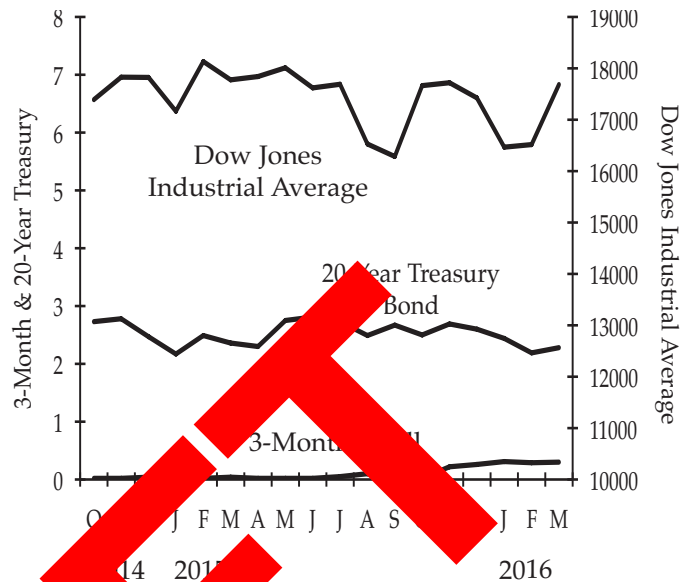


Indicator	Month-end				
	Jan-16	Feb-16	Mar-16	Dec-15	Mar-15
Prime rate	3.50	3.50	3.50	3.50	3.25
3-month T-bill yield	0.31	0.29	0.30	0.26	0.04
10-year T-note yield	2.04	1.78	1.91	2.24	2.00
20-year T-bond yield	2.44	2.19	2.28	2.60	2.36
Dow Jones Corp.	3.40	3.25	3.04	3.43	2.83
GDP (adj. annual rate)#	+3.90	+2.00	+1.40	+1.40	+2.20

Indicator	Month-end			% Change	
	Jan-16	Feb-16	Mar-16	YTD	12-Mon.
Dow Jones Industrials	16466.30	16516.50	17685.09	1.5%	-0.5%
Standard & Poor's 500	1940.24	1932.23	2059.74	0.8%	-0.4%
Nasdaq Composite	4613.95	4557.95	4869.85	-2.7%	-0.6%
Gold	1111.80	1234.90	1237.00	16.5%	4.2%
Unemployment rate@	5.00	4.90	4.90	-2.0%	-10.9%
Consumer price index@	236.50	236.90	237.10	-0.1%	1.0%
Index of leading ind.@	123.40	123.10	123.20	-0.6%	1.7%

— 2nd, 3rd, 4th quarter @ — Dec, Jan, Feb Sources: *Barron's*, *Wall Street Journal*
Past performance is not a guarantee of future results.

18-Month Summary of Dow Jones Industrial Average, 3-Month T-Bill & 20-Year Treasury Bond Yield October 2014 to March 2016



News and Announcements

Does the Gender Wage Gap Still Exist?

Each fall, after compiling information gathered from its national monthly surveys of approximately 60,000 households from the previous year, the U.S. Bureau of Labor Statistics (BLS) publishes the *Highlights of Women's Earnings*, which notes the average weekly wage and salary earnings of both men and women employed full-time and the female-to-male earnings ratio. In 2014, that ratio was 82.5%, pointing to the lowest gender pay gap of the 73.9% of all men and 61.1% of women employed full-time.

For 2014, the BLS reported that 22% of women worked 35–39 hours per week (compared to just 5% of men), while 26% of women worked 40 or more hours per week (compared to 15% of men) — which could account for 20% of the reported wage discrepancy. Approximately 40% of female employees and 57% of male employees reported a 40-hour work week, closing some of the gap with an 8% male-to-female earnings ratio.

The good news is women's real weekly earnings have been on the upswing for the past three decades. In 1979, men at all educational levels have trailed women in wage increases for the past 35 years. For example, women employees with a bachelor's degree or higher saw an overall 31% increase in wages, compared to a 15% increase among men. This gender wage gap trend increases as educational levels decrease. For example, while men with a high school diploma encountered a 20% decrease in wages since 1979, women at the same educational level saw a 3% increase.

When examining the gender wage gap by occupation, though the number of women workers lead men in four out of seven occupational categories, their weekly median earnings matched those of men in just one field (health practitioner support technologists and technicians). The highest gender discrepancy was in legal occupations, with women earning just 56.7% of men.

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