

Table 1167. Stock Prices and Yields: 2000 to 2007

[Closing values as of end of December, except as noted]

Index	2000	2002	2003	2004	2005	2006	2007
STOCK PRICES							
Standard & Poor's indices: ¹							
S&P 500 composite (1941-43 = 10)	1,320	880	1,112	1,212	1,248	1,418	1,468
S&P 400 MidCap Index (1982 = 100)	517	430	576	663	738	804	858
S&P 600 SmallCap Index (Dec. 31, 1993 = 100)	220	197	270	329	351	400	395
S&P 500/Barra Value Index (Dec. 31, 1974 = 35)	636	428	552	626	648	764	761
S&P 500/Barra Growth Index (Dec. 31, 1974 = 35)	688	449	556	582	597	653	703
Russell indices: ²							
Russell 1000 (Dec. 31, 1986 = 130)	700	466	595	651	679	770	800
Russell 2000 (Dec. 31, 1986 = 135)	484	383	557	652	673	788	766
Russell 3000 (Dec. 31, 1986 = 140)	726	490	630	694	723	822	849
N.Y. Stock Exchange common stock index:							
Composite (Dec. 31, 2002 = 5000)	6,946	5,000	6,440	7,250	7,754	9,139	9,740
Yearly high	7,165	6,445	6,470	7,373	7,868	9,188	10,387
Yearly low	6,095	4,452	4,419	6,211	6,903	7,708	8,344
American Stock Exchange Composite Index (Dec. 29, 1995 = 550)							
	898	824	1,174	1,434	1,759	2,056	2,410
NASDAQ Composite Index (Feb. 5, 1971 = 100)							
	2,471	1,336	2,003	2,175	2,205	2,415	2,653
Nasdaq-100 (Jan. 31, 1985 = 125)	2,342	984	1,468	1,621	1,645	1,757	2,085
Industrial (Feb. 5, 1971 = 100)	1,483	1,030	1,604	1,858	1,860	2,090	2,179
Banks (Feb. 5, 1971 = 100)	1,939	2,231	2,899	3,218	3,078	3,417	2,663
Computers (Oct. 29, 1993 = 200)	1,295	623	935	965	992	1,053	1,283
Transportation (Feb. 5, 1971 = 100)	1,160	1,298	1,754	2,229	2,438	2,582	2,673
Telecommunications (Oct. 29, 1993 = 200)	463	109	184	198	184	235	257
Biotech (Oct. 29, 1993 = 200)	1,085	497	724	769	790	798	835
Dow-Jones and Co., Inc.:							
Composite (65 stocks)	3,317	2,375	3,001	3,396	3,638	4,121	4,385
Industrial (30 stocks)	10,787	8,342	10,454	10,783	10,718	12,463	13,266
Transportation (20 stocks)	2,947	2,310	3,007	3,797	4,196	4,560	4,571
Utility (15 stocks)	412	215	267	335	405	457	533
Dow Jones Wilshire 5000 Composite Index ³ (Dec. 31, 1980 = 1404.596)							
	12,176	8,343	10,799	11,971	12,518	14,258	14,820
COMMON STOCK YIELDS (percent)							
Standard & Poor's Composite Index (500 stocks): ⁴							
Dividend-price ratio ⁵	1.15	1.61	1.77	1.72	1.83	1.87	1.86
Earnings-price ratio ⁶	3.63	2.92	3.84	4.89	5.36	5.78	5.29

¹ Standard & Poor's Indices are market-value weighted and are chosen for market size, liquidity, and industry group representation. The S&P 500 index represents 500 large publicly-traded companies. The S&P MidCap Index tracks mid-cap companies. The S&P SmallCap Index consists of 600 domestic small-cap stocks. ² The Russell 1000 and 3000 indices show respectively the 1000 and 3000 largest capitalization stocks in the United States. The Russell 2000 index shows the 2000 largest capitalization stocks in the United States after the first 1000. ³ The Dow Jones Wilshire 5000 Composite Index measures the performance of all U.S. headquartered equity securities with readily available prices. Source: Dow Jones & Company, Inc., New York, NY, *Dow Jones Indexes*, (copyright). ⁴ Source: U.S. Council of Economic Advisors, *Economic Indicators*, monthly. ⁵ Aggregate cash dividends (based on latest known annual rate) divided by aggregate market value based on Wednesday closing prices. Averages of monthly figures. ⁶ Averages of quarterly ratios which are ratio of earnings (after taxes) for 4 quarters ending with particular quarter-to-price index for last day of that quarter.