2010 CRESTMONT RESEARCH STOCK MARKET MATRIX

S&P 500 INDEX ONLY
NOMINAL RETURNS

Nominal Returns (not inflation adjusted), without dividends, transaction costs, or taxes

COMPONENTS	
Index	Included
Dividends	Not Included
Transaction Costs	Not Included
Taxes	Not Included (Deferred)
Inflation	Nominal (Not Inflation Adjusted)

2010 PRELIMINARY MATRIX: AVERAGE ANNUAL DATA

NOTES:
1) Numbers reflect the percentage annual rate of return from the starting period to the ending period
2) Returns include index returns & exclude dividends, transaction costs/fees (bid/ask spread, commissions, fees, etc.), and taxes; nominal returns including inflation (see assumptions)
3) Red: <0%; Pink: 0% - 3%; Blue: 3% - 7%; Lt Green: 7% - 10%; Dk Green: >10%
4) Black type reflects P/E ratio increasing over the period; White type reflects P/E ratio decreasing over the period
5) The black diagonal line reflects the boundary of 20-year periods
6) S&P500 index & P/E ratio reflect Robert Shiller's methodology of average daily prices annually, including related data
7) Other data and information developed from various sources and believed to be reliable

LEGEND			
Red		<	0.0%
Pink	0.0%	-	3.0%
Blue	3.0%	-	7.0%
Lt Green	7.0%	-	10.0%
Dk Green		>	10.0%

White Numbers: Decreasing P/E Ratio

CRESTMONT RESEARCH

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"TO" year: P/E Ratio and S&P 500 Index

TO Yr: 19	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
P/E Ratio	19	23	22	18	16	19	19	13	13	15	14	14	14	12	11	11	12	9	6	7	5	5	8	8	8	10	12	16	22	28	21	15	8	11	12	13	19	18	14	16
S&P 500 Index	6	8	8	7	7	9	10	8	8	10	9	9	10	9	8	8	9	8	8	9	8	7	8	9	9	11	13	15	20	26	21	14	7	9	10	11	15	15	11	12

TO Yr: 19	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79
P/E Ratio	15	12	9	11	11	13	14	11	11	10	11	12	12	12	14	18	18	16	15	18	17	20	19	20	23	23	21	22	21	19	15	17	18	16	11	10	12	10	9	9
S&P 500 Index	11	10	9	12	12	15	17	15	16	15	18	22	24	25	30	40	47	44	46	57	56	66	62	70	81	88	85	92	98	98	83	98	109	107	83	86	102	98	96	103

TO Yr	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	2000	'01	'02	'03	'04	'05	'06	'07	'08	'09	'10
P/E Ratio	9	8	7	10	9	11	13	16	14	17	16	18	20	21	20	23	26	31	36	42	42	32	26	24	26	26	26	27	21	17	21
S&P 500 Index	119	128	120	160	160	187	236	287	266	323	335	376	416	452	460	542	670	873	1086	1327	1427	1194	994	965	1131	1207	1310	1477	1220	948	1140

"FROM" year: P/E, S&P500 and events

P/E	S&P500	FROM Yr	Event
18.6	6	1900	Rodin Completes 'The Thinker'
22.7	8	1901	First Electric Typewriter
22.0	8	1902	Navy Installs Radio
17.6	7	1903	Wright Bros Fly
16.3	7	1904	Crayola & Jell-O
19.3	9	1905	Pen Gets Pocket Clip
18.7	10	1906	S.F. Earthquake
13.4	8	1907	Photocopier Marketed
13.1	8	1908	Model T Introduced
14.9	10	1909	Chlorine In Drinking Water
13.5	9	1910	Electric Range Invented
14.2	9	1911	Sherman Anti-Trust Act; Airmail Begins
13.7	10	1912	Titanic Sinks; U.S. Radio Act
11.9	9	1913	Income Tax & Federal Reserve
11.1	8	1914	WWI Starts; First Transcon. Phone Call
11.5	8	1915	Americans Avg 40 Phone Calls A Year
12.0	9	1916	Keds & Electric Clock Invented
8.8	8	1917	US Enters WWI; Einstein Theorizes Lasers
6.4	8	1918	WWI Ends
6.5	9	1919	Prohibition; Shortwave Radio; Dial Phones
5.3	8	1920	Women's Right To Vote
5.4	7	1921	World Series On Radio; Quartz Crystals
7.5	8	1922	100,000 Radios Made In U.S.; 3 Frequencies
7.9	9	1923	500,000 Radios Made; Neon Signs
8.4	9	1924	2.5 Million Radios Made; Frozen Food Invented
10.1	11	1925	Commercial Picture Fax By Radio In U.S.
11.7	13	1926	First Publicly Shown 'Talkie'
15.9	15	1927	2-Way Radio Phone: U.S. To London ($15/min)
21.8	20	1928	Teletype Machine; Test TV In 3 Homes
27.6	26	1929	Crash of '29; Car Radio
21.5	21	1930	Photo Flash Bulbs
14.7	14	1931	Radios In 40% Of Homes; Scotch Tape
8.1	7	1932	Radar; 8 mm Cameras; Electric Eye Scanner
11.1	9	1933	End of Prohibition; FM Radio; Wallboard
12.2	10	1934	Radios In 50% Of Homes; AP Wirephoto
13.1	11	1935	Social Security Act Passed
19.3	15	1936	BBC First TV Service, 3 Hours A Day
18.5	15	1937	Hindenburg Airship Crash
13.9	11	1938	National Minimum Wage Enacted
15.6	12	1939	Regular TV Broadcasts In U.S.; Helicopter
14.7	11	1940	World War II Begins; Radar Invented
12.2	10	1941	Pearl Harbor Attack; 2-Way Police Radio
9.2	9	1942	U.S. Office Of Censorship Due To War
11.0	12	1943	Phone Line Repeaters Help Service
11.3	12	1944	D-Day, Normandy
13.3	15	1945	World War II Ends; FCC Sets VHF Channels
14.0	17	1946	ENIAC, 1st Computer; First Copy Machine Sold
11.2	15	1947	Transistor Invented; Microwave Oven
10.7	16	1948	Israel Established; RCA High Speed Fax
9.9	15	1949	NATO Established; Network TV In U.S.
11.2	18	1950	Korean War Begins; Credit Card Created
12.0	22	1951	Color TV; Modern Plastic Invented
12.5	24	1952	Phone Area Codes; EDVAC Computer
12.0	25	1953	Korean War Ends; Magnetic Core Memory
13.7	30	1954	TVs In 54% Of Homes; Transistor Radios
17.5	40	1955	Tests Begin On Digital Fiber Optics
18.3	47	1956	Transatlantic Phone Cable; The Pager
15.6	44	1957	Sputnik, First Satellite; EEC Formed
15.1	46	1958	Stereo LP Records; Data On Phone Lines
18.4	57	1959	COBOL; Microchip; Plain Paper Xerox
17.4	56	1960	90% Homes w/TVs; Laser; Weather Satellite
20.5	66	1961	Berlin Wall Built; IBM Selectric Typewriter
18.8	62	1962	Cuban Missile Crisis; Mariner II At Venus
20.3	70	1963	Kennedy Killed, Income Tax 91% To 70%
22.6	81	1964	Vietnam Begins; Home VCR
23.3	88	1965	First Minicomputer; Car Phones; Hypertext
21.3	85	1966	Dow @ 1,000; 8-Tracks In Cars; Fax Machine
21.6	92	1967	Floppy Disk; Cordless Phones; Dolby
21.5	98	1968	Intelsat Global Satellite Link; Intel 1KB RAM
19.4	98	1969	Neil Armstrong Walks On Moon; ATMs
15.2	83	1970	Barcodes; First Internet Connections
16.9	98	1971	Microchip, Price Controls; Answering Machine
17.8	109	1972	Dow Closes Above 1,000; Pong; HBO
16.1	107	1973	U.S. Leaves Vietnam; International Internet
10.9	83	1974	Nixon Resigns; Wage & Price Controls End
10.2	86	1975	Microsoft; Optical Videodisk Demo
11.5	102	1976	Apple I; Cray-1; Home Satellite Dish
10.4	98	1977	Elvis Dies; TRS-80 PC; Fiber Optic Call
9.4	96	1978	Modems; Cell Phone Tests; Intel 16-bit Chip
8.9	103	1979	CompuServe Online; VisiCalc Spreadsheet
8.8	119	1980	CPI 13.5%; CNN; Sony Camcorder
8.5	128	1981	IBM PC Introduced; 300 bps Modems
7.3	120	1982	Dow Over 1,000; Compact Disk; 5.5 Mil. PCs
9.6	160	1983	AT&T Breakup; 288k Chips; Domain Names
9.4	160	1984	3 1/2" Floppy; Intel 32-bit; 1 MB Chips
10.7	187	1985	Cellphones; 2400k Modems; Windows OS
13.4	236	1986	Laser Printers; TV On 7 Hrs/Day In U.S.
16.0	287	1987	Stock Market Crash; 50% Have Cable TV
14.4	266	1988	Transatlantic Fiberoptic Cable; Internet T1
16.6	323	1989	Poland Solidarity; Nintendo Profits @ $1 Bil.
16.5	335	1990	World Wide Web (www)
17.9	376	1991	Gulf War; USSR Breakup; 75% Have VCRs
19.6	416	1992	65 Mil. PCs; 200k On AOL; CDs > Cassettes
20.7	452	1993	Pentium Chip; HTML; V-Chip
20.5	460	1994	First WTC Attack; Satellite TV; 33% w/PC
22.7	542	1995	NAFTA Enacted; Dot.com; Internet Audio
25.9	670	1996	100k Web Sites; 30 Mil In U.S. On Internet
31.0	873	1997	Internet Video; 43% In U.S. Have PCs
36.0	1086	1998	Russia Debt Default; 75 Mil U.S. On Internet
42.1	1327	1999	Satellite Can See 3' Objects On Earth
41.7	1427	2000	Dow Hits 11,723; NASDAQ Hits 5,048
32.1	1194	2001	WTC Attack (9/11); >50% U.S. On Internet; iPod
25.9	994	2002	HDTV Grows; Wi-Fi Laptops; DVD Sales>VCR
24.1	965	2003	Iraq Conflict; Home Networks; T-Bills @ <1%
26.4	1131	2004	Hybrid Cars; Flat Panel TVs; Blogs; VoIP
26.0	1207	2005	Hurricanes; $70 Oil; Podcasts; Housing Boom
26.0	1310	2006	YouTube; Dow High; Pluto Demoted; Fed Pause
26.8	1477	2007	iPhone; Sub-Prime; Going Green; Facebook
20.8	1220	2008	Recession; Wall Street Crisis; $144 Oil; Obama
16.9	948	2009	H1N1; Jackson Dies; GM Bankruptcy; Digital TV
		2010	iPad; Greece Debt Crisis; WikiLeaks; QE2

Matrix: annual rate of return (%), FROM year (rows) TO year (columns), TO years 1900–1939

FROM \ TO	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
1900		28	17	5	3	8	8	4	3	5	4	4	4	3	2	2	3	2	1	2	1	1	1	1	2	2	3	3	4	5	4	3	0	1	1	2	3	3	2	2
1901			7	-4	-3	3	4	0	0	3	2	2	2	1	0	0	1	1	0	1	0	-1	0	0	1	1	2	3	4	4	3	2	0	0	1	1	2	2	1	1
1902				-14	-8	2	3	-1	-1	2	1	1	1	0	0	0	1	0	-1	0	0	-1	0	0	0	1	2	2	3	4	3	2	-1	0	0	1	2	2	1	1
1903					-2	12	10	2	2	5	4	3	3	2	1	1	2	1	0	1	1	0	1	1	1	2	2	3	4	5	4	2	0	1	1	1	2	2	1	1
1904						27	17	4	2	7	5	4	4	2	1	2	2	1	0	1	1	0	1	1	1	2	3	3	4	5	4	2	0	1	1	1	2	2	1	2
1905							7	-7	-5	2	1	0	1	-1	-1	-1	0	0	-1	0	-1	-2	0	0	0	1	2	2	4	5	3	2	-1	0	0	1	2	2	1	1
1906								-19	-10	0	-1	-1	0	-2	-2	-2	0	-1	-2	-1	-1	-2	-1	-1	0	1	1	2	3	4	3	1	-1	0	0	0	2	2	1	1
1907									-1	11	6	4	4	1	0	1	2	1	0	1	0	-1	0	1	1	2	3	3	5	6	4	2	0	1	1	1	2	2	1	1
1908										25	10	6	5	2	0	1	2	1	0	1	0	-1	1	1	1	2	3	4	5	6	5	2	0	1	1	1	2	2	1	1
1909											-4	-2	-1	-3	-4	-3	0	-2	-3	-1	-2	-3	-1	-1	0	1	2	3	4	5	4	2	-1	0	0	0	2	2	1	1
1910												-1	1	-3	-4	-2	0	-1	-3	-1	-2	-3	-1	-1	0	1	2	3	4	6	4	2	-1	0	0	1	2	2	1	1
1911													3	-4	-5	-3	0	-1	-3	-1	-2	-3	-1	-1	0	1	2	3	5	6	4	2	-1	0	0	1	2	2	1	1
1912														-11	-9	-4	0	-2	-4	-1	-2	-4	-1	-1	0	1	2	3	5	6	4	2	-2	0	0	0	2	2	1	1
1913															-7	-1	4	0	-2	1	-1	-3	0	0	1	2	3	4	6	7	5	3	-1	0	1	1	3	3	1	1
1914																5	9	2	-1	2	0	-2	1	1	1	3	4	5	7	8	6	3	-1	1	1	1	3	3	2	2
1915																	14	1	-3	1	-1	-3	0	0	1	3	4	5	7	8	6	3	-1	0	1	1	3	3	1	2
1916																		-10	-11	-2	-4	-6	-2	-1	-1	2	3	4	6	8	6	2	-2	0	0	1	2	2	1	1
1917																			-11	2	-2	-5	0	0	1	3	4	6	8	10	7	3	-1	0	1	1	3	3	1	2
1918																				16	3	-3	3	3	3	6	7	8	10	12	9	5	-1	1	2	2	4	4	2	2
1919																					-9	-12	-1	-1	1	4	5	7	10	11	8	4	-2	0	1	1	3	3	1	2
1920																						-14	3	2	3	7	8	10	12	14	10	5	-1	1	2	2	4	4	2	2
1921																							23	12	10	13	13	14	16	18	13	7	0	2	3	3	6	5	3	3
1922																								2	4	10	11	13	15	18	12	6	-2	1	1	2	4	4	2	2
1923																									6	14	14	16	18	20	14	6	-2	0	1	2	5	4	2	2
1924																										23	18	19	22	24	15	6	-3	0	1	1	5	4	2	2
1925																											13	17	21	24	14	3	-7	-3	-1	-1	3	3	0	1
1926																												22	26	27	14	2	-9	-5	-3	-2	2	2	-1	0
1927																													30	30	11	-3	-15	-9	-6	-5	0	0	-3	-2
1928																														30	3	-12	-23	-15	-11	-9	-3	-3	-5	-4
1929																															-19	-28	-36	-23	-18	-14	-7	-6	-9	-7
1930																																-35	-43	-25	-17	-13	-5	-4	-7	-6
1931																																	-49	-19	-10	-6	3	2	-2	-2
1932																																		29	19	15	22	17	9	8
1933																																			10	9	20	15	5	5
1934																																				8	25	16	4	4
1935																																					46	21	3	3
1936																																						0	-14	-8
1937																																							-25	-12
1938																																								5

Matrix (continued): TO years 1940–1979

FROM \ TO	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79
1900	1	1	1	1	2	2	2	2	2	2	2	3	3	3	3	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1901	1	1	0	1	1	2	2	1	1	1	2	2	2	2	3	3	3	3	3	3	3	4	3	4	4	4	4	4	4	4	3	4	4	4	3	3	3	3	3	3
1902	1	0	0	1	1	1	2	1	1	1	2	2	2	2	2	3	3	3	3	3	3	4	3	4	4	4	4	4	4	4	3	4	4	4	3	3	3	3	3	3
1903	1	1	0	1	1	2	2	2	2	2	2	2	3	2	3	3	4	3	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	3	4	4	4	4	4
1904	1	1	1	1	1	2	2	2	2	2	2	2	3	3	3	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1905	1	0	0	1	1	1	2	1	1	1	2	2	2	2	2	3	3	3	3	3	3	4	3	4	4	4	4	4	4	4	3	4	4	4	3	3	3	3	3	3
1906	0	0	0	0	1	1	1	1	1	1	1	2	2	2	2	3	3	3	3	3	3	4	3	4	4	4	4	4	4	4	3	4	4	4	3	3	3	3	3	3
1907	1	1	0	1	1	2	2	2	2	2	2	2	3	3	3	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1908	1	1	0	1	1	2	2	2	2	2	2	2	3	3	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1909	0	0	0	0	1	1	2	1	1	1	2	2	2	2	3	3	3	3	3	4	3	4	4	4	4	4	4	4	4	4	4	4	4	4	3	3	4	3	3	3
1910	1	0	0	1	1	1	2	1	1	1	2	2	2	2	3	3	4	3	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	3	3	4	4	3	4
1911	1	0	0	1	1	1	2	1	1	1	2	2	2	2	3	3	4	3	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1912	1	0	0	1	1	1	2	1	1	1	2	2	2	2	3	3	4	3	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1913	1	1	0	1	1	2	2	2	2	2	2	3	3	3	3	4	4	4	4	4	4	4	4	4	5	5	4	5	5	4	4	4	4	4	4	4	4	4	4	4
1914	1	1	0	1	2	2	2	2	2	2	2	3	3	3	3	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	4	5	5	5	4	4	4	4	4	4
1915	1	1	0	1	1	2	2	2	2	2	2	3	3	3	3	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	4	5	5	5	4	4	4	4	4	4
1916	1	0	0	1	1	2	2	2	2	1	2	2	3	3	3	4	4	4	4	4	4	4	4	4	5	5	4	5	5	5	4	4	4	4	4	4	4	4	4	4
1917	1	1	0	1	1	2	2	2	2	2	2	3	3	3	3	4	4	4	4	5	4	5	5	5	5	5	5	5	5	5	4	5	5	5	4	4	4	4	4	4
1918	2	1	1	2	2	3	3	2	2	2	3	3	4	3	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	4	4	5	4	4	4
1919	1	1	0	1	1	2	2	2	2	2	2	3	3	3	4	4	5	4	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	4	4	4	4	4	4
1920	2	1	0	2	2	3	3	2	2	2	3	3	4	3	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	4	4	5	5	4	4
1921	3	2	1	2	3	3	4	3	3	3	3	4	4	4	5	5	6	5	5	6	6	6	6	6	6	6	6	6	6	6	5	5	6	5	5	5	5	5	5	5
1922	2	1	0	2	2	3	3	2	2	2	3	3	4	4	4	5	5	5	5	5	5	5	5	5	6	6	5	5	5	5	5	5	5	5	4	4	5	5	4	4
1923	2	1	0	1	2	3	3	2	2	2	3	3	4	4	4	5	5	5	5	5	5	6	5	5	6	6	5	6	6	5	5	5	5	5	5	5	5	5	4	5
1924	1	0	0	1	2	2	3	2	2	2	3	3	4	4	4	5	5	5	5	5	5	6	5	5	6	6	5	6	6	5	5	5	5	5	5	5	5	5	4	5
1925	0	-1	-1	0	1	2	2	1	1	1	2	3	3	3	3	4	5	4	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	4	4	4	4	4	4
1926	-1	-2	-2	-1	0	1	2	1	1	1	2	2	3	3	3	4	4	4	4	5	4	5	5	5	5	5	5	5	5	5	4	5	5	5	4	4	4	4	4	4
1927	-3	-3	-4	-2	-1	0	1	0	0	0	1	2	2	2	2	4	4	4	4	4	4	4	4	4	5	5	4	5	5	5	4	4	4	4	4	4	4	4	4	4
1928	-5	-5	-6	-4	-3	-2	-1	-1	-1	-1	0	0	1	1	2	3	3	3	3	3	3	4	3	4	4	4	4	4	4	4	3	4	4	4	3	3	3	3	3	3
1929	-8	-8	-8	-6	-5	-3	-2	-3	-3	-3	-2	-1	0	0	1	2	2	2	2	3	2	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
1930	-6	-7	-7	-5	-4	-2	-1	-2	-2	-2	-1	0	1	1	1	3	3	3	3	4	3	4	3	4	4	4	4	4	4	4	3	4	4	4	3	3	3	3	3	3
1931	-2	-3	-4	-1	-1	1	2	1	1	1	2	2	3	3	3	5	5	5	5	5	5	5	5	5	6	6	5	5	5	5	5	5	5	5	4	4	5	4	4	4
1932	6	4	2	5	5	6	7	5	5	5	6	6	7	6	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	7	7	7	7	7	6	6	6	6	6	6
1933	3	1	0	3	3	4	5	4	4	3	4	5	5	5	6	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	6	7	7	6	6	6	6	6	5	5
1934	2	0	-2	2	2	4	5	3	3	3	4	5	5	5	6	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	6	6	7	6	5	5	6	5	5	5
1935	1	-1	-3	1	2	4	4	3	3	3	4	5	5	5	6	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	6	6	7	6	5	5	6	5	5	5
1936	-8	-9	-9	-4	-3	0	1	0	0	0	1	2	3	3	4	5	6	5	5	6	5	6	6	6	6	6	6	6	6	6	5	5	6	5	5	5	5	5	4	5
1937	-11	-11	-11	-5	-3	0	1	0	0	0	1	3	3	3	4	6	6	5	5	6	6	6	6	6	6	6	6	6	6	6	5	6	6	6	5	5	5	5	5	5
1938	-2	-5	-7	0	1	4	5	3	3	3	4	5	6	5	6	8	8	7	7	8	7	8	7	7	8	8	7	7	7	7	6	7	7	7	6	6	6	6	5	5
1939	-9	-10	-10	-1	1	4	5	3	3	2	4	5	6	5	6	8	8	8	7	8	8	8	7	8	8	8	8	8	8	7	6	7	7	7	6	6	6	6	5	6
1940		-11	-11	1	3	7	8	5	4	4	5	7	7	6	7	9	9	9	8	9	8	9	8	8	9	9	8	8	8	8	7	7	7	7	6	6	6	6	6	6
1941			-12	8	8	11	12	8	7	6	7	9	9	8	9	11	11	10	10	10	10	10	9	9	10	10	9	9	9	9	8	8	8	8	7	7	7	7	6	6
1942				33	20	20	18	12	10	8	10	11	11	10	11	13	13	12	11	12	11	11	10	10	11	11	10	10	10	9	8	9	9	8	7	7	8	7	7	7
1943					8	15	14	7	6	5	7	9	9	8	9	11	11	10	10	11	10	10	9	9	10	10	9	9	9	9	8	8	8	8	7	6	7	7	6	6
1944						22	17	7	6	4	7	9	9	8	9	11	12	10	10	11	10	10	9	9	10	10	9	9	9	9	8	8	8	8	7	6	7	6	6	6
1945							13	0	1	0	4	7	7	6	8	10	11	9	9	10	9	10	9	9	9	9	9	9	8	8	7	7	8	7	6	6	6	6	6	6
1946								-11	-5	-4	2	5	6	5	7	10	11	9	9	10	9	9	8	9	9	9	8	8	8	8	7	7	7	7	6	6	6	6	6	6
1947									2	0	7	10	10	8	10	13	13	11	11	12	11	11	10	10	10	10	10	9	9	9	8	8	8	8	6	6	7	6	6	6
1948										-2	9	13	12	10	11	15	15	12	12	13	11	12	10	11	11	11	10	10	10	9	8	8	8	8	7	7	7	7	6	6
1949											21	21	17	13	14	18	17	14	13	14	13	13	11	11	12	12	11	11	10	10	8	9	9	8	7	7	7	7	7	7
1950												21	15	10	13	17	17	13	12	13	12	12	11	11	11	11	10	10	10	9	8	8	8	8	6	6	7	6	6	6
1951													10	5	10	16	16	12	11	13	11	11	10	10	10	10	9	9	9	9	7	8	8	7	6	6	6	6	6	6
1952														1	10	18	17	13	11	13	11	12	10	10	11	10	9	9	9	8	7	8	8	7	6	6	6	6	5	5
1953															20	28	24	16	13	15	12	13	11	11	11	11	10	10	10	9	7	8	8	8	6	6	6	6	6	6
1954																36	25	14	12	14	11	12	10	10	11	10	9	9	9	8	7	7	7	7	5	5	6	5	5	5
1955																	15	5	4	9	7	9	6	7	8	8	7	7	7	6	5	6	6	6	4	4	4	4	4	4
1956																		-5	0	7	5	7	5	6	7	7	6	6	6	6	4	5	5	5	3	3	4	4	3	4
1957																			4	14	8	11	7	8	9	9	8	8	7	7	5	6	6	6	4	4	4	4	4	4
1958																				24	10	13	8	9	10	10	8	8	8	7	5	6	6	6	4	4	4	4	4	4
1959																					-3	7	3	5	7	7	6	6	6	5	3	5	5	5	2	3	3	3	3	3
1960																						19	6	8	10	10	7	7	7	6	4	5	6	5	3	3	4	3	3	3
1961																							-6	3	7	7	5	6	6	5	3	4	5	4	2	2	3	2	2	2
1962																								12	14	12	8	8	8	7	4	5	6	5	2	3	4	3	3	3
1963																									16	12	7	7	7	6	3	4	5	4	2	2	3	2	2	2
1964																										8	2	4	5	4	0	3	4	3	0	1	2	1	1	2
1965																											-3	2	4	3	-1	2	3	3	-1	0	1	1	1	1
1966																												8	7	5	-1	3	4	3	0	0	2	1	1	1
1967																													7	3	-3	2	3	3	-1	-1	1	1	0	1
1968																														-1	-8	0	3	2	-3	-2	0	0	0	0
1969																															-15	0	4	2	-3	-2	1	0	0	1
1970																																18	15	9	0	1	3	2	2	2
1971																																	11	5	-6	-3	1	0	0	1
1972																																		-2	-13	-8	-2	-2	-2	-1
1973																																			-23	-10	-2	-2	-2	-1
1974																																				4	11	6	4	4
1975																																					18	7	4	5
1976																																						-4	-3	0
1977																																							-2	2
1978																																								7

Matrix (continued): TO years 1980–2010

FROM \ TO	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	2000	'01	'02	'03	'04	'05	'06	'07	'08	'09	'10
1900	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	5	5	5	6	6	5	5	5	5	5	5	5	5	5	5
1901	3	4	3	4	4	4	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
1902	3	4	3	4	4	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
1903	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	6	6	5	5	5	5	5	5	5	5	5	5
1904	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	5	5	6	6	6	5	5	5	5	5	5	5	5	5	5
1905	4	4	3	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
1906	3	4	3	4	4	4	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
1907	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	5	5	6	6	6	5	5	5	5	5	5	5	5	5	5
1908	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	6	6	6	5	5	5	5	5	5	5	5	5	5
1909	4	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	6	6	5	5	5	5	5	5	5	5	5	5
1910	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	5	5	6	6	6	5	5	5	5	5	5	5	5	5	5
1911	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	5	5	6	6	6	6	5	5	5	5	5	5	5	5	5
1912	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	5	5	6	6	6	6	5	5	5	5	5	5	5	5	5
1913	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	5	5	6	6	6	6	5	5	5
1914	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	6	6	6	6	5	5
1915	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	6	6	6	6	5	5
1916	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	5	6	6	6	6	5	5	5
1917	4	4	4	5	4	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	6	6	6	6	5	5
1918	5	5	4	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	6	7	7	6	6	6	6	6	6	6	6	5	6
1919	4	4	4	5	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	6	6	6	6	6	5	5
1920	5	5	4	5	5	5	5	5	5	6	5	6	6	6	6	6	6	6	7	7	7	6	6	6	6	6	6	6	6	6	6
1921	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	6	6	7	7	7	7	7	6	6	6	6	6	6	6	6	6
1922	5	5	5	5	5	5	5	6	5	6	6	6	6	6	6	6	6	6	7	7	7	6	6	6	6	6	6	6	6	6	6
1923	5	5	5	5	5	5	5	6	5	6	6	6	6	6	6	6	6	6	7	7	7	7	6	6	6	6	6	6	6	6	6
1924	5	5	5	5	5	5	5	6	5	6	6	6	6	6	6	6	6	6	7	7	7	7	6	6	6	6	6	6	6	6	6
1925	4	4	4	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	7	7	6	6	6	6	6	6	6	6	5	6
1926	4	4	4	5	4	5	5	5	5	5	5	5	5	5	5	6	6	6	6	7	7	6	6	6	6	6	6	6	6	5	6
1927	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	6	6	6	6	5	5
1928	3	4	3	4	4	4	4	5	4	5	5	5	5	5	5	5	5	6	6	6	6	6	5	5	5	5	6	6	5	5	5
1929	3	3	3	3	3	4	4	4	4	4	4	4	4	5	5	5	5	5	6	6	6	5	5	5	5	5	5	5	5	5	5
1930	4	4	3	4	4	4	4	5	4	5	5	5	5	5	5	5	5	6	6	6	6	6	6	5	6	6	6	6	5	5	5
1931	5	5	4	5	5	5	5	6	5	6	6	6	6	6	6	6	6	7	7	7	7	7	6	6	6	6	6	6	6	6	6
1932	6	6	6	6	6	6	7	7	7	7	7	7	7	7	7	7	7	8	8	8	8	8	7	7	7	7	7	7	7	7	7
1933	6	6	5	6	6	6	6	7	6	7	7	7	7	7	7	7	7	7	8	8	8	7	7	7	7	7	7	7	7	6	6
1934	6	6	5	6	6	6	6	7	6	7	6	7	7	7	7	7	7	7	8	8	8	7	7	7	7	7	7	7	7	6	6
1935	6	6	5	6	6	6	6	7	6	7	6	7	7	7	7	7	7	7	8	8	8	7	7	7	7	7	7	7	7	6	6
1936	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	6	6	7	7	7	7	7	7	6	7	7	7	7	6	6	6
1937	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	6	7	7	7	7	7	7	7	6	7	7	7	7	6	6	6
1938	6	6	5	6	6	6	7	7	6	7	7	7	7	7	7	7	7	8	8	8	8	8	7	7	7	7	7	7	7	6	7
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1940	6	6	6	6	6	6	7	7	7	7	7	7	7	7	7	7	8	8	8	8	8	8	8	7	8	7	8	8	7	7	7
1941	7	7	6	7	7	7	7	8	7	8	7	8	8	8	8	8	8	8	9	9	9	8	8	8	8	8	8	8	7	7	7
1942	7	7	7	7	7	7	8	8	8	8	8	8	8	8	8	8	8	9	9	9	9	9	8	8	8	8	8	8	8	7	7
1943	7	7	6	7	7	7	7	8	7	8	7	8	8	8	8	8	8	8	9	9	9	8	8	8	8	8	8	8	7	7	7
1944	6	6	6	7	7	7	7	8	7	8	7	8	8	8	7	8	8	8	9	9	9	8	8	8	8	8	8	8	7	7	7
1945	6	6	6	6	6	6	7	7	7	7	7	7	7	7	7	7	8	8	8	9	9	8	8	7	8	8	8	8	7	7	7
1946	6	6	6	6	6	6	7	7	7	7	7	7	7	7	7	7	8	8	8	9	9	8	8	7	7	7	8	8	7	7	7
1947	6	6	6	7	7	7	7	8	7	8	7	8	8	8	8	8	8	8	9	9	9	8	8	8	8	8	8	8	7	7	7
1948	7	7	6	7	7	7	7	8	7	8	8	8	8	8	8	8	8	9	9	9	9	9	8	8	8	8	8	8	8	7	7
1949	7	7	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	9	9	9	9	9	8	8	8	8	8	8	8	7	7
1950	6	6	6	7	7	7	7	8	7	8	8	8	8	8	8	8	8	9	9	9	9	9	8	8	8	8	8	8	7	7	7
1951	6	6	6	6	6	6	7	7	7	7	7	7	7	7	7	8	8	8	9	9	9	8	8	8	8	8	8	8	7	7	7
1952	6	6	5	6	6	6	7	7	7	7	7	7	7	7	7	7	8	8	9	9	9	8	8	7	8	8	8	8	7	7	7
1953	6	6	6	6	6	7	7	7	7	7	7	7	8	8	7	8	8	8	9	9	9	8	8	8	8	8	8	8	7	7	7
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1955	4	5	4	5	5	5	6	6	6	6	6	6	6	7	6	7	7	8	8	8	8	8	7	7	7	7	7	7	7	6	6
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1957	4	5	4	5	5	5	6	6	6	6	6	6	7	7	7	7	7	8	8	8	8	8	7	7	7	7	7	7	7	6	6
1958	4	5	4	5	5	5	6	7	6	6	6	7	7	7	7	7	7	8	8	9	9	8	7	7	7	7	7	7	7	6	6
1959	4	4	3	4	4	5	5	6	5	6	6	6	6	6	6	6	7	7	8	8	8	7	7	7	7	7	7	7	6	6	6
1960	4	4	4	5	4	5	6	6	6	6	6	6	6	7	6	7	7	8	8	8	8	8	7	7	7	7	7	7	7	6	6
1961	3	3	3	4	4	4	5	6	5	6	6	6	6	6	6	6	7	7	8	8	8	7	7	7	7	7	7	7	6	6	6
1962	4	4	3	5	4	5	6	6	6	6	6	6	7	7	6	7	7	8	8	9	9	8	7	7	7	7	7	7	7	6	6
1963	3	3	3	4	4	5	5	6	5	6	6	6	6	6	6	7	7	8	8	9	8	8	7	7	7	7	7	7	7	6	6
1964	2	3	2	4	3	4	5	6	5	6	6	6	6	6	6	6	7	7	8	8	8	8	7	7	7	7	7	7	6	6	6
1965	2	2	2	3	3	4	5	6	5	6	5	6	6	6	6	6	7	7	8	8	8	8	7	7	7	7	7	7	6	6	6
1966	2	3	2	4	4	4	5	6	5	6	6	6	6	6	6	7	7	8	8	9	9	8	7	7	7	7	7	7	7	6	6
1967	2	2	2	4	3	4	5	6	5	6	6	6	6	6	6	7	7	8	8	9	9	8	7	7	7	7	7	7	7	6	6
1968	2	2	1	3	3	4	5	6	5	6	6	6	6	6	6	7	7	8	8	9	9	8	7	7	7	7	7	7	6	6	6
1969	2	2	2	4	3	4	5	6	5	6	6	6	6	7	6	7	7	8	9	9	9	8	7	7	7	7	7	7	7	6	6
1970	4	4	3	5	5	6	7	8	7	7	7	7	8	8	7	8	8	9	10	10	10	9	8	8	8	8	8	8	7	6	7
1971	2	3	2	4	4	5	6	7	6	7	7	7	7	7	7	7	8	9	9	10	10	9	8	7	8	8	8	8	7	6	6
1972	1	2	1	4	3	4	6	7	6	7	6	7	7	7	7	7	8	9	9	10	10	9	8	7	8	8	8	8	7	6	6
1973	1	2	1	4	4	5	6	7	6	7	7	7	7	7	7	8	8	9	10	10	10	9	8	8	8	8	8	8	7	6	7
1974	6	6	5	8	7	8	9	10	9	10	9	9	9	9	9	9	10	11	11	12	12	10	9	9	9	9	9	9	8	7	8
1975	7	7	5	8	7	8	10	11	9	10	9	10	10	10	9	10	10	11	12	12	12	11	9	9	9	9	9	9	8	7	8
1976	4	5	3	7	6	7	9	10	8	9	9	9	9	9	9	9	10	11	11	12	12	10	9	9	9	9	9	9	8	7	7
1977	7	7	4	9	7	8	10	11	9	10	10	10	10	10	10	10	11	12	12	13	12	11	10	9	9	9	9	9	8	7	8
1978	11	10	6	11	9	10	12	13	11	12	11	11	11	11	10	11	11	12	13	13	13	12	10	10	10	10	10	10	9	8	8
1979	15	11	5	12	9	10	13	14	11	12	11	11	11	11	10	11	12	13	13	14	13	12	10	10	10	10	10	10	9	8	8
1980		8	0	11	8	9	12	13	11	12	11	11	11	11	10	11	11	12	13	14	13	12	10	10	10	10	10	10	9	7	8
1981			-7	12	8	10	13	14	11	12	11	11	11	11	10	11	12	13	13	14	14	12	10	10	10	10	10	10	9	7	8
1982				34	16	16	19	19	14	15	14	14	13	13	12	12	13	14	15	15	15	13	11	10	11	11	10	11	9	8	8
1983					0	8	14	16	11	12	11	11	11	11	10	11	12	13	14	14	14	12	10	9	10	10	10	10	8	7	8
1984						16	21	21	13	15	13	13	13	12	11	12	13	14	15	15	15	13	11	10	10	10	10	10	9	7	8
1985							27	24	12	15	12	12	12	12	11	11	12	14	14	15	15	12	10	10	10	10	10	10	9	7	8
1986								21	6	11	9	10	10	10	9	10	11	13	14	14	14	11	9	9	9	9	9	9	8	6	7
1987									-7	6	5	7	8	8	7	8	10	12	13	14	13	11	9	8	8	8	8	9	7	6	6
1988										22	12	12	12	11	10	11	12	14	15	16	15	12	10	9	9	9	9	9	8	6	7
1989											4	8	9	9	7	9	11	13	14	15	14	12	9	8	9	9	9	9	7	6	6
1990												12	11	11	8	10	12	15	16	17	16	12	9	8	9	9	9	9	7	6	6
1991													11	10	7	10	12	15	16	17	16	12	9	8	9	9	9	9	7	5	6
1992														9	5	9	13	16	17	18	17	12	9	8	9	9	9	9	7	5	6
1993															2	10	14	18	19	20	18	13	9	8	9	9	9	9	7	5	6
1994																18	21	24	24	24	21	15	10	9	9	9	9	9	7	5	6
1995																	24	27	26	25	21	14	9	7	9	8	8	9	6	4	5
1996																		30	27	26	21	12	7	5	7	7	7	7	5	3	4
1997																			24	23	18	8	3	2	4	4	5	5	3	1	2
1998																				22	15	3	-2	-2	1	2	2	3	1	-1	0
1999																					8	-5	-9	-8	-3	-2	0	1	-1	-3	-1
2000																						-16	-17	-12	-6	-3	-1	0	-2	-4	-2
2001																							-17	-10	-2	0	2	4	0	-3	-1
2002																								-3	7	7	7	8	3	-1	2
2003																									17	12	11	11	5	0	2
2004																										7	8	9	2	-3	0
2005																											9	11	0	-6	-1
2006																												13	-4	-10	-3
2007																													-17	-20	-8
2008																														-22	-3
2009																															20

Annual data by year

Yr: 19	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39
S&P 500 Index Value	6	8	8	7	7	9	10	8	8	10	9	9	10	9	8	8	9	8	8	9	8	7	8	9	9	11	13	15	20	26	21	14	7	9	10	11	15	15	11	12
S&P500 Div Yield (%)	4	4	4	5	5	4	4	5	5	4	5	5	5	6	6	5	5	7	8	6	7	7	6	6	6	5	5	5	4	4	5	7	9	5	5	4	4	5	6	5
CPI (Inflation %)	7	-2	6	1	0	1	3	6	-4	8	4	-8	7	3	1	1	8	17	18	15	16	-11	-6	2	0	2	1	-2	-2	0	-2	-9	-10	-5	3	2	1	4	-2	-1
GDP (Nominal %)	4	13	3	6	5	9	8	3	-7	12	5	3	8	5	-6	6	27	20	26	11	13	-16	0	17	3	4	7	-1	1	7	-12	-16	-23	-4	17	11	14	10	-6	7
GDP (Real %)	2	12	2	3	4	9	4	-2	-5	12	0	3	6	4	-8	4	16	0	8	-3	-2	-4	7	14	3	2	6	1	2	7	-9	-6	-13	-1	11	9	13	5	-3	8

Yr: 19	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79
S&P 500 Index Value	11	10	9	12	12	15	17	15	16	15	18	22	24	25	30	40	47	44	46	57	56	66	62	70	81	88	85	92	98	98	83	98	109	107	83	86	102	98	96	103
S&P500 Div Yield (%)	6	7	7	5	5	4	4	5	6	7	7	7	6	6	5	4	4	4	4	3	3	3	3	3	3	3	3	3	3	3	4	3	3	3	4	4	4	4	5	5
CPI (Inflation %)	1	5	11	6	2	2	8	14	8	-1	1	8	2	1	1	0	1	3	3	1	2	1	1	1	1	2	3	3	4	5	6	4	3	6	11	9	6	7	8	11
GDP (Nominal %)	10	25	28	23	11	2	0	10	10	-1	10	15	6	6	0	9	5	5	1	8	4	3	7	5	7	8	10	6	9	8	6	9	10	12	8	9	12	11	13	12
GDP (Real %)	9	17	18	16	8	-1	-11	-1	4	-1	9	8	4	5	-1	7	2	2	-1	7	2	2	6	4	6	6	7	3	5	3	0	3	5	6	-1	0	6	5	6	3

Yr	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	2000	'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	Avg
S&P 500 Index Value	119	128	120	160	160	187	236	287	266	323	335	376	416	452	460	542	670	873	1086	1327	1427	1194	994	965	1131	1207	1310	1477	1220	948	1140	
S&P500 Div Yield (%)	5	5	6	4	5	4	3	3	3	3	3	3	3	3	3	2	2	2	1	1	1	1	2	2	2	2	2	2	2	2	2	4.3% Avg
CPI (Inflation %)	13	10	6	3	4	4	2	4	4	5	5	4	3	3	3	3	3	2	2	2	3	3	2	2	3	3	3	3	4	0	2	3.2% Avg
GDP (Nominal %)	9	12	4	8	11	7	6	7	8	7	6	3	6	5	6	5	6	6	6	6	6	3	3	5	7	6	6	5	2	-2	4	6.5% Avg
GDP (Real %)	0	2	-2	4	7	4	3	3	4	4	2	0	3	3	4	3	4	4	4	4	4	1	2	2	4	3	3	2	0	-3	3	3.4% Avg

Decade	1900s	1910s	1920s	1930s	1940s	1950s	1960s	1970s	1980s	1990s	2000s
GDP (Annualized %), nominal	+5.3%	+10.0%	+3.0%	-1.2%	+11.3%	+6.6%	+6.9%	+10.0%	+7.9%	+5.4%	+4.2%
GDP (Annualized %), real	+3.9%	+2.9%	+3.4%	+0.9%	+5.6%	+4.1%	+4.4%	+3.2%	+3.0%	+3.1%	+1.8%