



# Forté Capital's Selected Statistics

U.S. Equity Indexes	3/30/07	YTD Return
S&P 500	1423	0.30%
Dow Jones Industrials	12349	-0.90%
NASDAQ Composite	2418	0.10%
NYSE Composite	9279	1.50%
Wilshire 5000	14413	1.10%
Dow Jones Transports	4803	5.30%
Dow Jones Utilities	503	10.20%

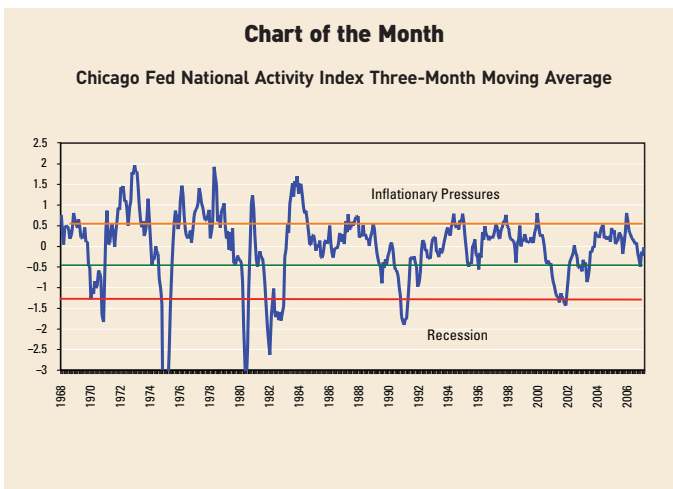
Forté Capital's Proprietary Market Risk Barometer	Bullish	Neutral	Bearish
	10	9	8
	7	6	5
	4	3	2
	1		
Market Valuation	6		
Monetary Environment	4		
Investor Psychology	5		
Internal Market Technicals	5		
Overall Short-Term Outlook	5.01		
Overall Long-Term Outlook	5.41		

As of 03/30/07

Selected Interest Rates	3/30/07	2/28/07
Fed Funds Rate	5.25%	5.25%
3-Month Libor	5.35%	5.35%
Prime Rate	8.25%	8.25%
15-Year Mortgage	5.44%	5.45%
30-Year Mortgage	5.71%	5.70%
1-Year ARM	5.33%	5.33%
3-Month Treasury Bill	4.90%	5.01%
5-Year Treasury Note	4.54%	4.52%
10-Year Treasury Bond	4.65%	4.56%
10-Year Inflation Indexed Treas.	2.21%	2.20%

Equity Market Statistics	03/30/07	02/28/07
<b>Dow Jones Industrials</b>		
Dividend Yield	2.31%	2.31%
Price-to-Earnings Ratio (12-Mth Trailing)	15.94	16.11
Price-to-Book Value	3.65	3.30
<b>S&amp;P 500 Index</b>		
Earnings Yield	5.73%	5.58%
Dividend Yield	1.87%	1.88%
Price/Earnings (12-Mth Trailing as Rpt)	17.28	17.11
Price/Earnings (2006 EPS Est as Rpt)	16.05	16.09

Key Economic Statistics	Most Recent	Prior Month
<b>National</b>		
Producer Price Index (monthly chg)	1.30%	-0.60%
Consumer Price Index (monthly chg)	0.40%	0.20%
Unemployment Rate	4.40%	4.50%
ISM Manufacturing Index	50.90	52.30
ISM Services Index	52.40	54.30
Change in Non-Farm Payroll Emp.	180,000	113,000
<b>New York State</b>		
Value of Construction Projects in 000's	3,160,862	1,416,118
Consumer Price Index - NY, NJ, CT	3.10%	2.70%
Unemployment Rate	4.90%	4.90%
NYS Index of Coincident indicators	0.50%	4.40%



### Commentary on Significant Economic Data This Month

The economy expanded modestly in the fourth quarter of 2006; real GDP grew by 2.5%, slightly lower than expected. Personal consumption expenditures were up 4.2%, government spending was up 3.4%, and a continued improvement in net exports all helped growth. Weakness in the struggling housing sector probably subtracted 1.2% from GDP growth in the fourth quarter. The core personal consumption expenditures (PCE) index, a measure of inflation, rose by 1.8% (annualized) in the fourth quarter.

The Federal Reserve maintained the Fed funds rate at 5.25% at the March FOMC meeting. This was the sixth meeting in a row that no action was taken on rates, but the accompanying statement was modified slightly to remove the tightening bias. The statement also said that "the Committee's predominant policy concern remains the risk that inflation will fail to moderate as expected." The current statement was designed to provide the Federal Reserve with more flexibility in the future.

According to the monthly New York Empire State Manufacturing Survey, activity in New York State declined significantly in March: The General Conditions Index fell from 24.4 to 1.9. This was the lowest reading in two years. Weakness was consistent among most categories; new orders, shipments, and unfilled orders all declined. Employment remained steady, as did pricing.

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