Factoids for the week of October 5th – 9th

Monday, October 5, 2009
The most recent earnings estimate for the S&P 500 calls for a 22% decline (y-o-y) in Q3’09, according to Bespoke Investment Group. It will mark the ninth consecutive quarter of negative earnings growth for the index. The good news is it looks like it will be the last. Earnings comparisons moving forward should be favorable due to the dismal showing in Q4’08. The earnings estimates looking out three quarters are as follows: +62.4% (Q4’09); +25% (Q1’10); and +21.40% (Q2’10).

Tuesday, October 6, 2009
The U.S. Department of Agriculture’s price index for crops was down 18% (y-o-y) in September, but the cost of supplies has not receded nearly as much, according to Reuters. The price index for farm expenses was actually 16% higher than in September 2007, when farming was booming. There is currently an overabundance of commodities and that is pressuring the bottom line. Overall, farmers’ net cash income could decline by as much as 30% in 2009.

Wednesday, October 7, 2009
Real estate research firm Reis Inc. reported that the national vacancy rate for the U.S. apartment market reached a 23-year high of 7.8% in Q3’09, according to Reuters. It expects the vacancy rate to top 8.0% either next quarter or early next year. The asking rental rate fell 0.5% to $1,035 per quarter or early next year. The asking rental rate fell 0.5% to $1,035 per

Thursday, October 8, 2009
A survey just released by management consultant Towers Perrin found the cost of company health insurance will rise by 7% in 2010, up from a 6% increase in 2009, according to BusinessWeek. Spending per employee will average $10,212. It is the first time the amount has totaled five digits. The increase in 2009, according to

Friday, October 9, 2009
The Federal Reserve reported that consumers cut borrowing by $11.98 billion in August – a 5.6% annualized decline, according to MarketWatch.com. Credit-card debt fell the most, down 13.1% ($9.91 billion). Credit-card debt accounts for $899.41 billion of the $2.46 trillion in outstanding consumer debt. A survey by Consumer Reports found that 32% of those polled had paid off or closed a card in the last 18 months. Most cited unfavorable changes to their

Sources: Bankrate.com, iMoneyNet.com and Bloomberg.

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