

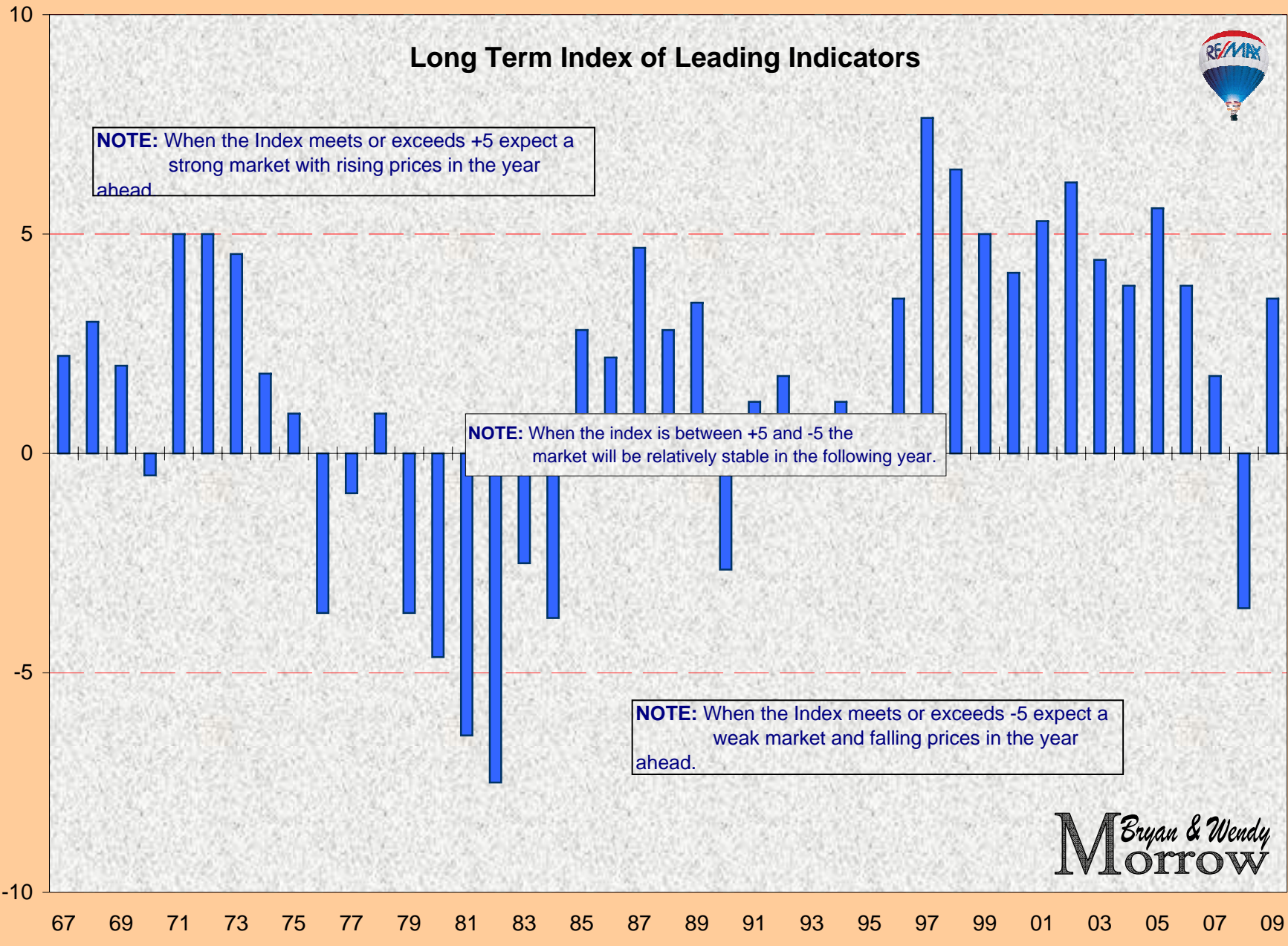


Long Term Index of Leading Indicators

NOTE: When the Index meets or exceeds +5 expect a strong market with rising prices in the year ahead

NOTE: When the index is between +5 and -5 the market will be relatively stable in the following year.

NOTE: When the Index meets or exceeds -5 expect a weak market and falling prices in the year ahead.



Bryan & Wendy
Morrow