

Average Annual Rate of Return for Gold Bullion, Stocks, T-Bills and Rare Coins

Year	Gold Return Jan-Dec (London Gold Price from IMF)	Stock Market Return (Compilation of NYSE, AMEX and NASDAQ)	3 month T-Bill return, 1st week Jan, from Federal Reserve	Rare coin returns-All coin types: grades XF to MS65-Weighted per Penn State Study	Rare coin returns-All coin types: MS65	Rare coin returns-All coin types, MS 63, 64, 65.
1979	100.2376	22.4060	9.3400	185.7389	198.8228	198.8228
1980	-11.9029	30.0370	12.1000	40.5420	43.8156	43.8156
1981	-26.4254	-3.3180	14.3100	-24.5094	-22.0423	-42.7251
1982	15.5887	20.0400	11.3500	-25.9318	-20.9615	-24.0826
1983	-19.1008	21.1920	7.9200	40.0571	42.6923	39.2666
1984	-13.6856	3.7260	8.9500	6.3572	6.1008	6.2785
1985	5.9688	27.7440	7.8300	12.5282	18.6483	16.9934
1986	13.2752	15.3810	7.0400	-32.6972	-1.4913	-7.6643
1987	19.1177	5.7920	5.6500	-1.2276	7.9549	2.1522
1988	-12.1889	17.2660	5.7300	24.8685	43.8001	35.2282
1989	1.3317	25.7260	8.2400	48.0588	79.5269	61.1580
1990	-7.7906	-5.1790	7.5900	-33.1110	-40.5529	-37.2781
1991	-5.8857	29.8970	6.4700	-9.8637	-11.1114	-10.1249
1992	-5.5438	9.0450	3.8700	-1.1509	-0.1312	0.4155
1993	16.5162	11.2010	3.1500	-6.8403	-3.7460	-6.0044
1994	-1.9618	0.0190	3.0500	-0.8138	-0.4560	-0.6409
1995	2.3484	36.8000	5.6700	0.5531	-1.0308	-0.2904
1996	-7.8122	21.8200	5.0200	15.1988	-1.9279	-1.1243
1997	-26.0500	31.7800	5.0500	-15.6343	1.7852	0.0409
1998	0.0914	24.1400	5.2400	17.3834	12.2541	14.9032
1999	-1.5000	20.1900	4.4400	0.6788	-2.1341	-0.8182
2000	-3.3000	-7.4600	5.2600	-1.2789	-2.1473	-2.1295
2001	1.4000	-11.4600	5.3600	3.1180	1.3649	2.3103
2002	24.9000	-21.5000	1.7000	1.8672	-0.6557	0.8505
2003	21.4000	31.1000	1.2000	5.7664	3.6859	5.3358
2004	4.8000	11.9000	0.9000	14.1956	13.5977	14.2650
2005	17.8000	6.1000	2.2900	6.1013	3.5353	5.0379
2006	23.2000	15.7000	4.1000	4.4303	3.9276	3.7153
2007	31.9000	5.1000	4.9200	5.7656	3.9177	4.7514
2008	4.3000	-37.3000	3.1900	20.6744	24.9400	20.9676
Average Return	5.3676	11.9295	5.8977	10.0275	13.3994	11.4475

*This chart was compiled by Raymond E. Lombra, Ph.D., a Professor of Economics and Dean for Research, Graduate Studies and College Advancement at Penn State University. He has authored, co-authored and contributed to numerous economic and financial books, publications and periodicals. Professor Lombra is a consultant to the House Banking Committee of the U.S. Congress, the Federal Reserve System, the Congressional Budget Office, the Joint Economic Committee, Prudential Bache, Morgan-Stanley Dean Witter, the International Monetary Fund and the U.S. Treasury. His many honors and awards include election to Who's Who in Economics.

