



PRINCEVILLE STATE BANK



“Financial News”

Happy April 1st! It is amazing that the first quarter of 2010 has come and gone so quickly. Major League Baseball is in full swing and the Cubs and the Cardinals have their home openers on April 12th which means spring is here!

So what is the consensus on the economy? There have been some signs of a recovery but there is so much more that needs to happen. New housing starts are the lowest since 1986 and it looks as if interest rates will remain low for “an extended period”. Jobless claims fell to the lowest level in 6 weeks as businesses slowed layoffs. Mortgage rates seem to be holding steady for the time being and people continue to take advantage of these low rates and refinance.

The big news over the past week or so has been centered around the Healthcare Plan and also on the State of Illinois’ financial condition. You can’t open the paper or turn on the news without seeing school district after school district having to make some tough decisions. We are definitely in some ‘unique’ times and there doesn’t seem to be too much confidence in the state or federal government to turn these horrific deficits around any time soon.

Ok, enough of the negative, how about something more positive? It seems that many small businesses are doing well. As I talk to different retailers and restaurant owners, they are happy with the business they are getting although for the most part it is down from the prior year. Of course, many have had to make some adjustments within their own shop. Many of them are optimistic and think the remainder of the year will be rewarding. I know it still remains a challenge to merely walk in and get seated at any restaurant between the hours of 5-8 pm on the weekend without a bit of a wait but that is a sure sign that business is good and despite the economic conditions, families are still treating themselves to a night out....just not as often.

It is warming up and despite the freak snow shower we had a little over a week ago, I hope spring is here to stay. The yards are getting a bit of green in them and I’ve seen multiple people out walking and working in the yards. If you are like me, you are ready to be outdoors soaking up some sun and getting some fresh air. I am excited about mowing the yard and seeing leaves back on the trees; a much needed change from the bare trees and dead plants.

I hope everyone enjoys their Easter weekend.

I encourage you to e-mail me at ablack@p-s-b.com or call me if there is anything you would like more information on or to have highlighted in the weekly column. Thanks for reading and have a great week.....



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