

News Headlines

- U.S. Supreme Court Justice Ruth Bader Ginsberg died on Friday at the age of 87 following another bout of pancreatic cancer. She was appointed by President Clinton in 1993 and served for 27 years on the high court.
- President Trump has promised to quickly nominate a successor to Justice Ginsberg, setting the stage for a major battle between Republicans and Democrats going into the upcoming election.
- The Federal Reserve signaled last week there will be no more rate increases until the end of 2023. Additionally, the Fed wants to see the labor market rebound and inflation to exceed 2% as conditions for future rate hikes.

Economic News

- New weekly unemployment claims fell 33,000 last week to 860,000 while continuing claims fell 916,000 to 12.6M, suggesting we should see another drop in unemployment this month.
- Industrial production saw its 4th consecutive monthly rise in August, up 0.4%, led by the manufacturing sector which was up 1.5% in spite of a 3.8% drop in auto production.
- The U.S. Census Bureau announced last week retail sales rose 0.6% in August and are up 2.6% from August 2019.

Key Commodity Prices

	Close	1 yr Ago
Dom Crude Oil (bbl)-NYMEX	41.11	58.09
Natural Gas (MMBtu)	2.05	2.53
Gold (oz)	1,962	1,515
Platinum (oz)	942	943
Copper (lb)	3.11	2.59
Coffee (lb)	1.10	0.98
Cotton (lb)	0.62	0.61
Corn (bu)	3.62	3.60
Soybeans (bu)	10.17	8.40

Equity Style Returns

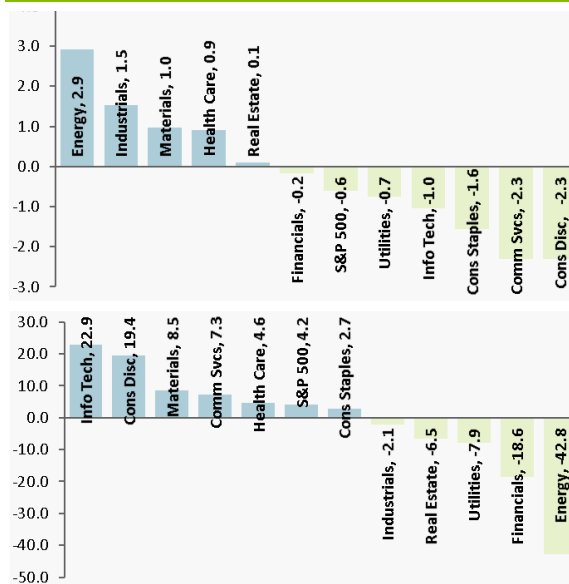
	V	B	G
L	0.5	-0.2	-0.8
M	0.9	1.1	1.6
S	2.0	2.7	3.3

	V	B	G
L	-10.6	5.0	19.9
M	-11.6	-2.7	9.9
S	-18.8	-7.0	4.3

1 Week

YTD

S&P 500 Sector Returns



Fixed Income Returns

	Short	Int	Long
Gov	0.0	-0.1	-0.2
Cor	0.0	0.1	0.2
HY	0.2	0.1	0.0

	Short	Int	Long
Gov	4.3	8.9	12.0
Cor	4.4	7.6	9.7
HY	-0.7	0.6	13.9

1 Week

YTD

Key Currency Exchange Rates

US\$ to buy Canadian Dollar	0.757
US\$ to buy Euro	1.184
US\$ to buy U.K. Pound	1.292
Yen to buy US\$	104.560

Treasury Yield Curve



Major Market Returns

INDEX

US Equities	Closing	1 WK	YTD	1 Year	5 Year
Dow Jones	27,657	-0.01	-1.35	4.34	13.78
S&P 500	3,319	-0.60	4.17	12.53	13.41
NASDAQ	10,793	-0.53	21.11	33.28	18.76
Foreign & REIT	1 WK	YTD	1 Year	5 Year	
MSCI EAFE NR	0.79	-4.46	2.73	5.02	
MSCI EM NR	1.58	1.19	11.01	8.48	
FTSE Nareit - ALL REITS	0.12	-13.12	-11.75	6.30	
Bonds	1 WK	YTD	1 Year	5 Year	
BBgBarc Agg Bond	-0.09	6.93	7.85	4.23	
1-3 Mth T-Bill ETF SPDR	0.00	0.40	0.87	0.99	
BBgBarc US High Yield	0.10	1.44	3.80	6.39	
BBgBarc US TIPS	0.03	9.10	10.21	4.48	
ML Global Broad Mrkt	0.42	6.69	7.10	3.94	

Consumer Money Rates

Interest Rate	Last	Wk Ago	1 Yr Ago
Federal-funds rate target	000-025	000-025	175-200
Prime rate*	3.25	3.25	5.00
Labor, 3-month	0.23	0.25	2.16
Money market, annual yield	0.22	0.23	0.71
Five-year CD, annual yield	0.64	0.65	1.58
30-year mortgage, fixed	2.93	3.07	3.91
15-year mortgage, fixed	2.48	2.58	3.39
Jumbo mortgages, \$484,850-plus	2.94	3.10	4.35
Five-year adj mortgage (ARM)	2.86	3.27	4.46
New-car loan, 48-month	4.18	4.18	4.63

* Base rate posted by 70% of the nation's largest banks



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All data is as of close of prior week unless otherwise indicated.

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Sources: Commodity Prices obtained from WSJ Market Data Group; Treasury Yield Curve obtained from the U.S. Department of the Treasury website www.treasury.gov; Currency Exchange Rates obtained from Thompson Reuters; Consumer Money Rates obtained from Thompson Reuters, WSJ Market Data Group, Bankrate.com; Market Return Data obtained from Morningstar.

Market Returns: All return data represents total return including capital appreciation and reinvestment of dividends. The Dow Jones Industrial Average (DJIA) is a price-weighted average of 30 blue-chip stocks that are generally the leaders in their industry. The S&P 500 Index is a broad-based index of 500 large companies and is widely regarded as an indicator of domestic stock market performance. The NASDAQ composite index is a broad-based, capitalization-weighted index of all NASDAQ National Market & Small-Cap stocks. The MSCI EAFE Index is a capitalization weighted index that monitors the performance of stocks from Europe, Asia and the Far East. The MSCI Emerging Markets Index is a capitalization weighted index that monitors the performance of emerging markets stocks from around the world. The FTSE NAREIT ALL REITS Index is a market capitalization-weighted index that includes all tax-qualified real estate investment trusts that are listed on the NYSE, the ASE and NASDAQ. The Bloomberg Barclays Aggregate Bond Index is an unmanaged index comprised of U.S. investment grade, fixed rate bond market securities including government, government agency, corporate and mortgage-backed securities between one and ten years. The Bloomberg Barclays U.S. Corporate High Yield Index consists of below investment grade U.S. corporate taxable bonds. The Bloomberg Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index tracks inflation protected securities issued by the U.S. Treasury. The Bloomberg Barclays 1-3 month T-Bill SPDR is used as a proxy for returns on 3-month T-Bills and will generally trail a 3-month T-Bill index by the annual expense ratio of 14 basis points. The Merrill Lynch Global Broad Market Index tracks the performance of investment grade public debt issued in the major domestic and Eurobond markets. Indices are unmanaged and cannot be purchased directly by investors. Index performance is shown for illustrative purposes only and does not predict or depict the performance of any investment.