

News Headlines

- Tensions between the U.S. and China continue to escalate as the U.S. raised tariffs on \$200 billion of Chinese goods from 10% to 25% on Friday. In response, China has announced today that they will impose tariffs as high as 25% on \$60 billion of U.S. goods, effective June 1st.

Economic News

- The U.S. trade deficit widened to \$50 billion in March, up from \$49.3 billion in February. Exports increased \$2.1 billion while imports rose \$2.8 billion. Total exports are up 1% from one year ago while imports are up 2%.
- The Producer Price Index (PPI) rose 0.2% in April. Core PPI rose 0.1% in April and is up 2.4% from one year ago. Energy prices have been climbing at a 43.3% annualized rate over the past three months.
- The Consumer Price Index (CPI) rose 0.3% in April, up 2.0% from one year ago.

Key Commodity Prices

	Close	1 yr Ago
Dom Crude Oil (bbl)-NYMEX	61.66	65.47
Natural Gas (MMBtu)	2.62	2.81
Gold (oz)	1,287	1,359
Platinum (oz)	860	929
Copper (lb)	2.79	3.10
Coffee (lb)	0.90	1.19
Cotton (lb)	0.64	0.84
Corn (bu)	3.28	3.69
Soybeans (bu)	7.58	9.67

Equity Style Returns

	V	B	G
L	-1.8	-2.1	-2.4
M	-1.7	-1.9	-2.0
S	-2.2	-2.5	-2.8

1 Week

	V	B	G
L	13.6	16.2	18.8
M	16.2	18.9	22.7
S	15.2	17.2	19.1

YTD

Fixed Income Returns

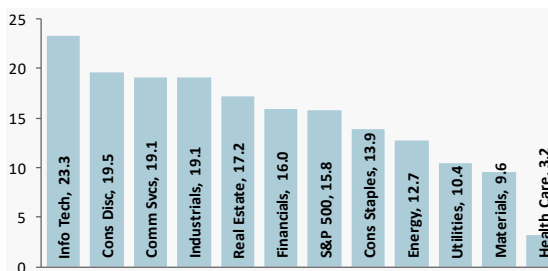
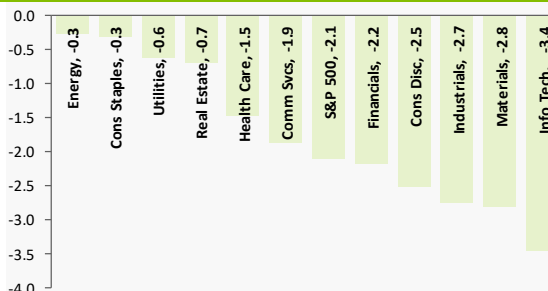
	Short	Int	Long
Gov	0.3	0.5	0.7
Cor	0.2	0.3	0.0
HY	-0.3	-0.5	-0.5

1 Week

	Short	Int	Long
Gov	1.5	2.4	3.0
Cor	3.0	6.1	8.5
HY	6.4	8.0	12.5

YTD

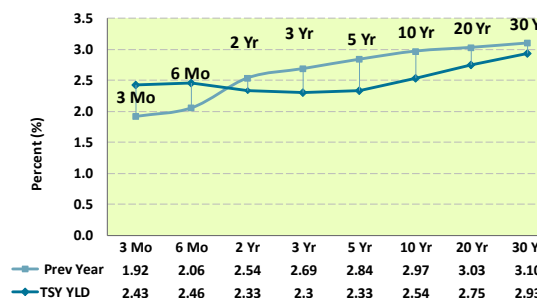
S&P 500 Sector Returns



Key Currency Exchange Rates

US\$ to buy Canadian Dollar	0.745
US\$ to buy Euro	1.123
US\$ to buy U.K. Pound	1.300
Yen to buy US\$	109.950

Treasury Yield Curve



Major Market Returns

INDEX

US Equities	Closing	1 WK	YTD	1 Year	5 Year
Dow Jones	25,942	-1.96	12.17	7.36	12.05
S&P 500	2,881	-2.10	15.77	7.99	11.20
NASDAQ	7,917	-2.96	19.77	8.12	15.54
Foreign & REIT	1 WK	YTD	1 Year	5 Year	
MSCI EAFE NR	-2.63	10.02	-6.06	2.05	
MSCI EM NR	-4.52	7.54	-8.44	2.91	
FTSE Nareit - ALL REITS	-0.69	17.00	16.02	8.91	
Bonds	1 WK	YTD	1 Year	5 Year	
BBgBarc Agg Bond	0.31	3.22	5.71	2.56	
1-3 Mth T-Bill ETF SPDR	0.04	0.81	2.04	0.63	
BBgBarc US High Yield	-0.51	8.25	6.06	4.67	
BBgBarc US TIPS	0.36	3.47	3.24	1.63	
ML Global Broad Mrkt	0.55	2.52	2.47	1.02	

Consumer Money Rates

Interest Rate	Last	Wk Ago	1 Yr Ago
Federal-funds rate target	225-250	225-250	150-175
Prime rate*	5.50	5.50	4.75
Libor, 3-month	2.54	2.57	2.36
Money market, annual yield	0.67	0.65	0.45
Five-year CD, annual yield	1.97	2.01	1.69
30-year mortgage, fixed	4.15	4.22	4.56
15-year mortgage, fixed	3.63	3.68	4.03
Jumbo mortgages, \$484,850-plus	4.39	4.38	4.83
Five-year adj mortgage (ARM)	4.28	4.36	4.54
New-car loan, 48-month	4.76	4.76	4.26

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



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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.