

## News Headlines

- Last Wednesday the U.S. Department of State issued a Hong Kong travel advisory due to civil unrest. Protesters flooded Hong Kong International Airport on Friday and Hong Kong airport authorities cancelled all remaining flights today due to continued protests.
- Trade tensions are increasing between South Korea and Japan as both countries have now limited their trade relations with each other.

## Economic News

- The Chinese government reported last week that the consumer price index rose 2.8% in July 2019 up from 2.7% growth in June 2019.
- India's central bank cut their benchmark interest rate last Wednesday from 5.75% to 5.40%.
- The U.S. Bureau of Labor Statistics released the June 2019 job opening and labor turnover data last week. Job openings were 7.3M as of 6/28/19. The quit rate was unchanged at 2.3%.

## Key Commodity Prices

	Close	1 yr Ago
Dom Crude Oil (bbl)-NYMEX	54.50	68.96
Natural Gas (MMBtu)	2.12	2.82
Gold (oz)	1,458	1,220
Platinum (oz)	844	835
Copper (lb)	2.57	2.75
Coffee (lb)	0.97	1.08
Cotton (lb)	0.55	0.87
Corn (bu)	3.98	3.34
Soybeans (bu)	8.29	8.57

## Equity Style Returns

	V	B	G
L	-0.9	-0.4	0.1
M	-0.8	-0.3	0.5
S	-1.5	-1.3	-1.1

1 Week

	V	B	G
L	14.1	18.2	22.4
M	15.5	20.0	26.6
S	8.5	13.1	17.6

YTD

## Fixed Income Returns

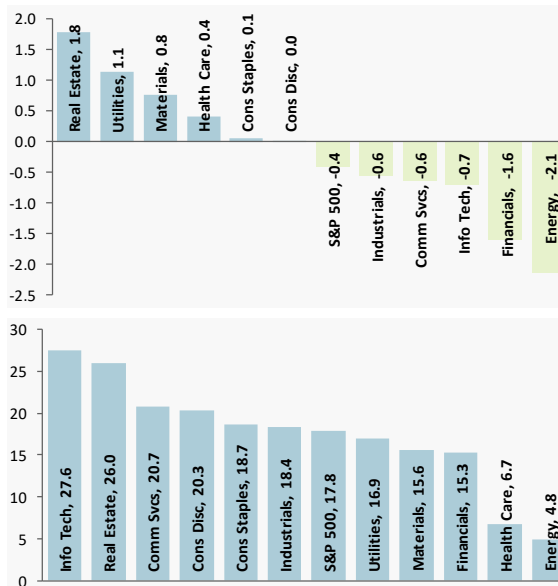
	Short	Int	Long
Gov	0.3	0.6	1.0
Cor	0.2	0.4	1.1
HY	-0.4	-0.3	-0.4

1 Week

	Short	Int	Long
Gov	3.7	7.0	9.7
Cor	5.4	11.8	20.0
HY	7.0	9.6	16.1

YTD

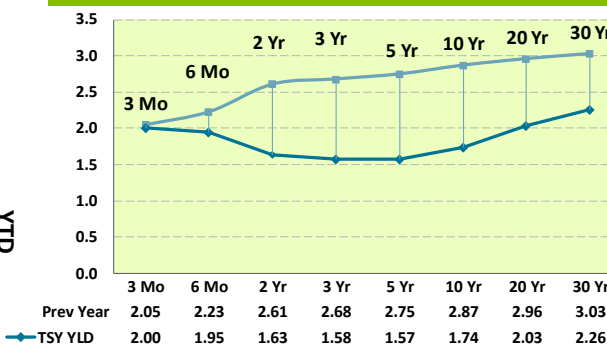
## S&P 500 Sector Returns



## Key Currency Exchange Rates

US\$ to buy Canadian Dollar	0.753
US\$ to buy Euro	1.131
US\$ to buy U.K. Pound	1.204
Yen to buy US\$	105.680

## Treasury Yield Curve



## Major Market Returns

INDEX					
US Equities	Closing	1 WK	YTD	1 Year	5 Year
Dow Jones	26,287	-0.61	14.35	5.53	12.40
S&P 500	2,919	-0.40	17.84	4.38	10.86
NASDAQ	7,959	-0.51	20.73	2.00	14.02
Foreign & REIT		1 WK	YTD	1 Year	5 Year
MSCI EAFE NR		-1.14	9.34	-4.62	2.46
MSCI EM NR		-2.22	3.40	-6.71	1.11
FTSE Nareit - ALL REITS		1.67	23.22	15.36	9.50
Bonds		1 WK	YTD	1 Year	5 Year
BBgBarc Agg Bond		0.57	7.75	9.32	3.21
1-3 Mth T-Bill ETF SPDR		0.05	1.38	2.18	0.74
BBgBarc US High Yield		-0.31	9.86	5.81	4.98
BBgBarc US TIPS		0.99	7.96	7.07	1.97
ML Global Broad Mrkt		0.87	7.04	7.80	1.71

## Consumer Money Rates

Interest Rate	Last	Wk Ago	1 Yr Ago
Federal-funds rate target	200-225	225-250	175-200
Prime rate*	5.25	5.25	5.00
Labor, 3-month	2.18	2.24	2.34
Money market, annual yield	0.72	0.72	0.44
Five-year CD, annual yield	1.94	1.85	1.81
30-year mortgage, fixed	3.77	3.77	4.55
15-year mortgage, fixed	3.24	3.23	3.98
Jumbo mortgages, \$484,850-plus	4.23	4.18	4.70
Five-year adj mortgage (ARM)	4.18	4.17	4.34
New-car loan, 48-month	4.66	4.65	3.89

\* 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](http://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.