

News Headlines

- Federal Reserve Chairman Powell admitted on Friday that inflation is now a concern and that it will soon be time to start tapering the Treasury's bond purchases by \$15B a month.
- The Energy Information Administration is warning that the nearly half of U.S. households that heat their homes with natural gas can expect to spend 20% to 50% more this winter.
- For the fiscal year that just ended September 30, the U.S. incurred its 2nd largest deficit ever at \$2.8T, second only to the prior year's shortfall of \$3.1T.

Economic News

- U.S existing home sales surged 7% in September over the prior month's figure, following a late-summer dip in mortgage rates. Inventory remains tight as 86% of new listings went under contract within 30 days of being listed.
- New unemployment claims fell last week to 290k, a new post-pandemic low, and for the second straight week claims remained below 300k.
- The Index of Leading Economic Indicators rose 0.2% in September, a slowdown from an average of 1% gains over the prior 6 months, signaling that the economy is facing increasing headwinds.

Key Commodity Prices

	Close	1 yr Ago
Dom Crude Oil (bbl)-NYMEX	83.76	39.85
Natural Gas (MMBtu)	5.28	2.97
Gold (oz)	1796	1905
Platinum (oz)	1066	920
Copper (lb)	4.53	3.13
Coffee (lb)	2.05	0.99
Cotton (lb)	1.07	0.68
Corn (bu)	5.08	4.03
Soybeans (bu)	11.85	10.67

Equity Style Returns

	V	B	G
L	1.6	1.7	1.8
M	1.8	2.0	2.4
S	1.0	1.1	1.3

1 Week

	V	B	G
L	22.6	21.8	21.1
M	25.7	22.5	16.7
S	28.4	16.9	6.4

YTD

Fixed Income Returns

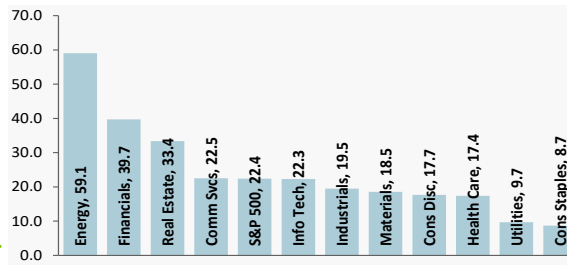
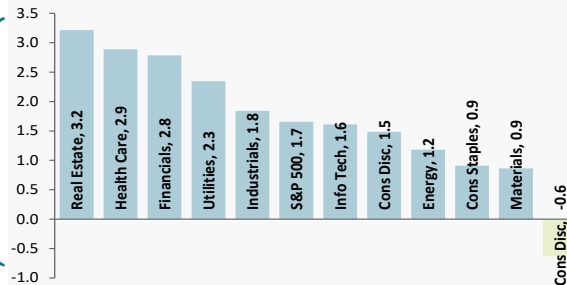
	Short	Int	Long
Gov	-0.2	-0.4	-0.6
Cor	-0.3	-0.5	-0.6
HY	0.0	-0.1	0.1

1 Week

	Short	Int	Long
Gov	-1.0	-3.3	-5.2
Cor	-0.4	-2.1	-2.8
HY	5.3	4.1	7.1

YTD

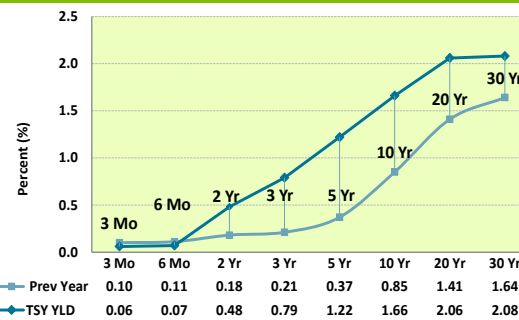
S&P 500 Sector Returns



Key Currency Exchange Rates

US\$ to buy Canadian Dollar	0.809
US\$ to buy Euro	1.162
US\$ to buy U.K. Pound	1.377
Yen to buy US\$	113.700

Treasury Yield Curve



Major Market Returns

INDEX

US Equities	Closing	1 WK	YTD	1 Year	5 Year
Dow Jones	35,677	1.12	18.30	28.21	17.11
S&P 500	4,545	1.66	22.39	33.55	18.44
NASDAQ	15,090	1.30	17.68	32.04	24.70
Foreign & REIT	1 WK	YTD	1 Year	5 Year	
MSCI EAFE NR	0.62	11.13	27.61	9.74	
MSCI EM NR	0.75	1.95	16.11	9.73	
FTSE Nareit - ALL REITS	2.37	29.80	40.18	10.47	
Bonds	1 WK	YTD	1 Year	5 Year	
BBgBarc Agg Bond	-0.37	-2.09	-0.98	2.90	
1-3 Mth T-Bill ETF SPDR	0.00	-0.08	-0.09	0.95	
BBgBarc US High Yield	-0.08	4.26	9.35	6.22	
BBgBarc US TIPS	0.14	4.67	6.68	4.60	
ML Global Broad Mrkt	-0.22	-4.82	-2.49	2.22	

Consumer Money Rates

Interest Rate	Last	Wk Ago	1 Yr Ago
Federal-funds rate target	000-025	000-025	000-025
Prime rate*	3.25	3.25	3.25
Libor, 3-month	0.12	0.12	0.21
Money market, annual yield	0.07	0.07	0.19
Five-year CD, annual yield	0.41	0.41	0.61
30-year mortgage, fixed	3.21	3.17	3.03
15-year mortgage, fixed	2.48	2.42	2.55
Jumbo mortgages, \$484,850-plus	3.22	3.18	3.08
Five-year adj mortgage (ARM)	2.90	2.88	3.23
New-car loan, 48-month	3.58	3.58	4.13

* 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.