

News Headlines

- President Joe Biden announced Wednesday that most federal student loan borrowers will be eligible to receive up to \$10,000 or \$20,000 in forgiveness as part of a new plan to address student loan debt. The relief will be limited to borrowers who make less than \$125,000 per year or married couples earning less than \$250,000.
- The S&P 500 tumbled 3.4% on Friday, its worst day since mid-June, as Federal Reserve Chair Jerome Powell used his speech at the Kansas City Fed's annual policy forum in Jackson Hole, Wyoming, to reiterate the central bank's commitment to raising interest rates to reduce inflation.

Economic News

- Personal Consumption Expenditures (PCE) fell 0.1% last month but remains up 6.3% over the past year. This was the first monthly drop since April 2020.
- Personal Income rose 0.2% last month, led by a 0.9% rise in private sector incomes which are up 11% from one year ago.
- New Home Sales fell 12.6% from June to their slowest rate since 2016. Despite the drop, the median sales price rose 5.9% last month.

Key Commodity Prices

	Close	1 yr Ago
Dom Crude Oil (bbl)-NYMEX	93.06	68.74
Natural Gas (MMBtu)	9.27	4.39
Gold (oz)	1750	1820
Platinum (oz)	880	995
Copper (lb)	3.71	4.32
Coffee (lb)	2.42	1.80
Cotton (lb)	1.29	0.95
Corn (bu)	6.98	5.96
Soybeans (bu)	16.10	13.27

All information is as of the most recent price available as of the prior week's market close. Please see disclosure notes on the following page; this document is to be forwarded only in its entirety.

Equity Style Returns

	V	B	G
L	-3.2	-3.9	-4.6
M	-3.1	-3.3	-3.6
S	-3.3	-2.9	-2.6

1 Week

	V	B	G
L	-7.8	-14.8	-21.0
M	-9.6	-14.4	-23.2
S	-9.4	-14.7	-20.1

YTD

Fixed Income Returns

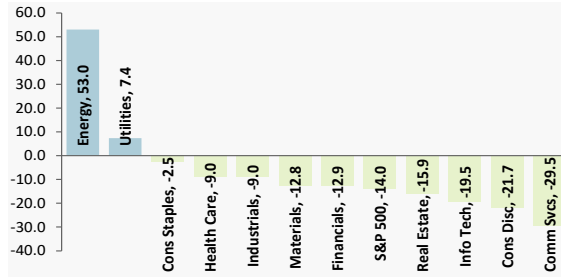
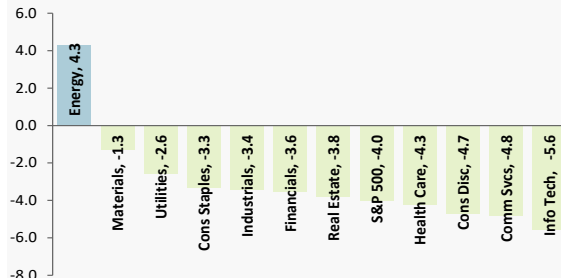
	Short	Int	Long
Gov	-0.2	-0.5	-0.3
Cor	-0.3	-0.5	0.0
HY	-0.7	-1.1	-0.9

1 Week

	Short	Int	Long
Gov	-4.5	-8.5	-14.0
Cor	-5.0	-11.6	-21.1
HY	-5.7	-9.2	-18.9

YTD

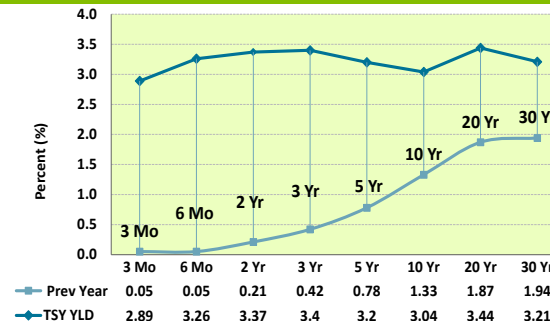
S&P 500 Sector Returns



Key Currency Exchange Rates

US\$ to buy Canadian Dollar	0.766
US\$ to buy Euro	1.000
US\$ to buy U.K. Pound	1.170
Yen to buy US\$	138.560

Treasury Yield Curve



Major Market Returns

INDEX					
US Equities	Closing	1 WK	YTD	1 Year	5 Year
Dow Jones	32,283	-4.20	-9.97	-6.50	10.54
S&P 500	4,058	-4.02	-14.00	-7.86	12.66
NASDAQ	12,142	-4.43	-21.99	-18.17	15.19
Foreign & REIT	1 WK	YTD	1 Year	5 Year	
MSCI EAFE NR	-1.91	-17.77	-17.39	2.12	
MSCI EM NR	0.54	-16.46	-18.17	0.90	
FTSE Nareit - ALL REITS	-3.72	-15.10	-5.41	7.04	
Bonds	1 WK	YTD	1 Year	5 Year	
BBgBarc Agg Bond	-0.36	-10.02	-10.59	0.73	
1-3 Mth T-Bill ETF SPDR	0.04	0.31	0.28	0.93	
BBgBarc US High Yield	-1.05	-9.74	-8.73	2.99	
BBgBarc US TIPS	0.20	-6.19	-4.28	3.61	
ML Global Broad Mrkt	-0.64	-15.17	-17.24	-1.50	

Consumer Money Rates

Interest Rate	Last	Wk Ago	1 Yr Ago
Federal-funds rate target	225-250	225-250	000025
Prime rate*	5.50	5.50	3.25
Libor, 3-month	3.04	2.98	0.12
Money market, annual yield	0.16	0.16	0.08
Five-year CD, annual yield	1.88	1.88	0.42
30-year mortgage, fixed	5.90	5.81	3.12
15-year mortgage, fixed	5.12	4.98	2.42
Jumbo mortgages, \$484,850-plus	5.91	5.86	3.16
Five-year adj mortgage (ARM)	4.40	4.35	2.86
New-car loan, 48-month	5.10	5.07	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; 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.