



# PORTFOLIO Manager's REPORT



Friday May 07, 2010 9:09 AM

Kansas City Office: (800) 288-5489  
 Oklahoma City Office: (866) 288-8823  
 Tulsa Office: (800) 288-1956

CURRENT OFFERING YIELDS - Friday: 05/07/2010 9:09 AM						ECONOMIC SNAPSHOT			
	Trsy	Change	Agcy NC	Muni - TEY	CMO	MBS			
	(Last Price)	(From Yest)		(A1; GO; BQ)	(Avg Life)	(Avg Life)	Next Week's Economic Releases		
3 mo	0.104%	UNCH	0.114%	0.450%			5/11/2010	Wholesale Inventories	
6 mo	0.167%	--0.30 bp's	0.180%	0.541%			5/12/2010	Trade Balance	
12 mo	0.339%	-0.4 32'ds	0.477%	0.768%					
2 yr	0.777%	+ 0.5 32'ds	0.954%	1.314%	1.677%	1.727%	5/13/2010	Initial Jobless Claims	
3 yr	1.229%		1.399%	1.925%	2.229%	2.329%		DJIA	10,468.86
5 yr	2.134%	+ 1.5 32'ds	2.289%	3.147%	2.984%	3.284%	NASDAQ	2,286.31	-33.33
10 yr	3.381%	+ 3.0 32'ds	3.593%	5.086%	4.331%	4.381%	S & P 500	1,119.82	-8.33
30 yr	4.202%	+ 3.5 32'ds	4.725%	6.980%					

Source: Bloomberg Fair Value Curve or Last Price (Treasury only); ALL yields and spreads are "representative", not actual. Spreads change as the market changes, actual offerings may be higher or lower than indicated here. The municipal rate is the taxabl

## TODAY'S NEWS

### Treasuries Erase Declines as Europe Debt Crisis Overshadows Growth in Jobs

May 7 (Bloomberg) -- Treasuries were little changed as concern that European leaders are failing to contain Greece's debt crisis overshadowed a report that showed U.S. employment increased in April by the most in four years. "The U.S. economy is growing faster than what people thought, which should argue for higher yields, but yields are going down from the sovereign effect," said James Caron, head of U.S. interest-rate strategy in New York at Morgan Stanley, one of the 18 primary dealers that trade with the Federal Reserve.

## Friday - Market Lite

