



PORTFOLIO Manager's REPORT



Friday May 14, 2010 8:53 AM

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

CURRENT OFFERING YIELDS - Friday: 05/14/2010 8:53 AM							ECONOMIC SNAPSHOT		
	Trsy (Last Price)	Change (From Yest)	Agcy NC	Muni - TEY (A1; GO; BQ)	CMO (Avg Life)	MBS (Avg Life)	Next Week's Economic Releases		
3 mo	0.150%	--0.50 bp's	0.179%	0.511%			5/17/2010	Empire Manufacturing	
6 mo	0.207%	--1.10 bp's	0.241%	0.586%			5/18/2010	Housing Starts	
12 mo	0.334%	-1.0 32'ds	0.514%	0.783%			5/18/2010	Building Permits	
2 yr	0.775%	+ 3.0 32'ds	1.016%	1.298%	1.675%	1.725%	DJIA	10,653.41	-129.54
3 yr	1.236%		1.481%	1.910%	2.236%	2.336%	NASDAQ	2,351.44	-42.92
5 yr	2.159%	+ 7.0 32'ds	2.410%	3.132%	3.009%	3.309%	S & P 500	1,140.42	-17.02
10 yr	3.450%	+ 12.5 32'ds	3.718%	5.102%	4.400%	4.450%			
30 yr	4.352%	+ 20.5 32'ds	4.961%	6.965%					

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 Advance, Trimming Weekly Loss, on Economic Outlook for Europe

May 14 (Bloomberg) -- Treasuries gained for a second day, even after U.S. retail sales increased, as demand for the safest assets rose on speculation European government plans to cut spending to contain the region's debt crisis will slow growth. U.S. 10-year yields trimmed the biggest five-day rise in three weeks as stocks dropped and the euro slid. Treasuries fell on the week after European governments announced a loan package worth almost \$1 trillion and a program of bond purchases to restore confidence in the euro. U.S. data today showed retail sales rose in April for a seventh straight month and industrial production climbed.

Friday - Market Lite

