



# PORTFOLIO Manager's REPORT



Friday June 11, 2010 8:52 AM

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CURRENT OFFERING YIELDS - Friday: 06/11/2010 8:52 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	0.075%	- -0.50 bp's	0.119%	0.435%			6/15/2010	Import Price Index (MoM)	
6 mo	0.160%	- -1.00 bp's	0.239%	0.511%			6/16/2010	Bloomberg Global Confidence	
12 mo	0.293%	-0.8 32'ds	0.514%	0.708%					
2 yr	0.750%	+ 2.0 32'ds	1.020%	1.192%	1.650%	1.700%	6/17/2010	Consumer Price Index (MoM)	
3 yr	1.185%		1.466%	1.763%	2.185%	2.285%			
5 yr	2.055%	+ 4.5 32'ds	2.358%	2.905%	2.905%	3.205%	DJIA	10,110.48	-62.05
10 yr	3.268%	+ 8.5 32'ds	3.553%	4.905%	4.218%	4.268%	NASDAQ	2,209.56	-9.15
30 yr	4.183%	+ 14.0 32'ds	4.807%	6.889%			S & P 500	1,080.18	-6.66

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 taxable

## TODAY'S NEWS

### Treasuries Rise as Report Shows U.S. Retail Sales Unexpectedly Fell in May

June 11 (Bloomberg) -- Treasuries advanced after a government report showed sales at U.S. retailers unexpectedly dropped last month, encouraging demand for the relative safety of U.S. government debt. "It was a disappointing number," said Michael Pond, an interest-rate strategist in New York at Barclays Plc, one of the 18 primary dealers obligated to bid at Treasury auctions. "This adds momentum to the buying."

## Friday - Market Lite

