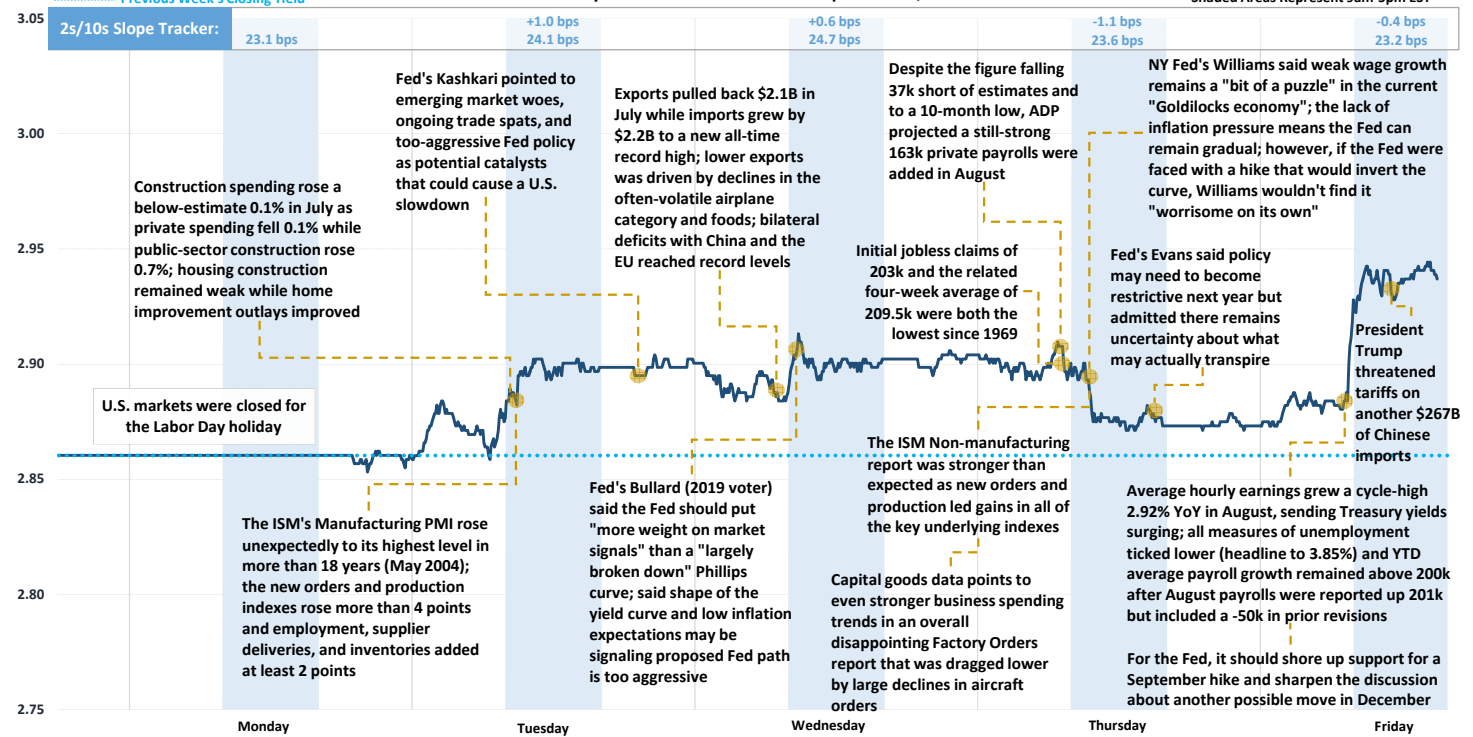


Weekly Market Recap

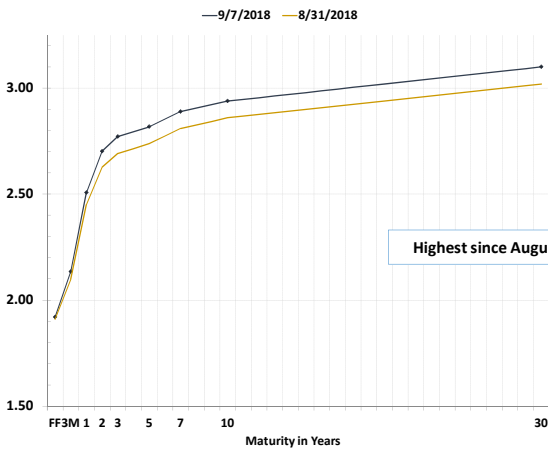
Treasury Yields Made Big Move Late in Busy Week on Cycle-High Hourly Earnings Growth



Record-High Nasdaq Close ★ Record-High S&P Close ★ Record-High Dow Close ★
 10-Year Treasury Note Yield - Week Ended September 7, 2018



Treasury Curve Week-Over-Week



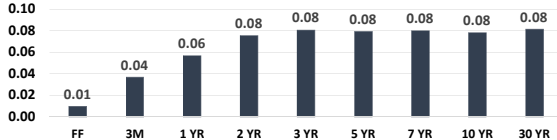
Global Stock Performance

	Value	Weekly Change	Monthly Change	YTD Change
Dow Jones	\$ 25,917	-0.19% ↓	-0.19% ↓	4.84% ↑
S&P 500	2,873	-0.97% ↓	-0.97% ↓	7.47% ↑
Nasdaq	7,903	-2.55% ↓	-2.55% ↓	14.47% ↑
Stoxx Europe 600	374	-2.22% ↓	-2.22% ↓	-3.96% ↓
China CSI 300	3,278	-1.71% ↓	-5.21% ↓	-18.69% ↓
Nikkei 225	22,307	-2.44% ↓	-2.44% ↓	-2.01% ↓

Global Sovereign Debt Performance

	Yield	Weekly Change (in bps)	Monthly Change (in bps)	YTD Change (in bps)
U.S. 2-Year	2.70%	7.6 ↑	3.3 ↑	82.0 ↑
U.S. 5-Year	2.82%	8.0 ↑	-3.0 ↓	61.1 ↑
U.S. 10-Year	2.94%	7.8 ↑	-2.1 ↓	53.3 ↑
German 10-Year	0.39%	6.1 ↑	-5.6 ↓	-4.0 ↓
U.K. 10-Year	1.46%	3.2 ↑	12.9 ↑	26.9 ↑
French 10-Year	0.72%	3.7 ↑	-1.3 ↓	-6.6 ↓
Italian 10-Year	3.04%	-20.1 ↓	31.5 ↑	101.9 ↑
Japanese 10-Year	0.11%	0.6 ↑	5.1 ↑	6.5 ↑

Week-Over-Week Change in Treasury Yields

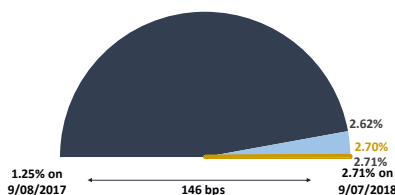


Commodity Performance

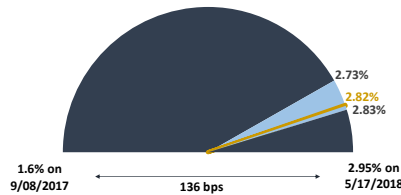
	Value	Weekly Change	Monthly Change	YTD Change
WTI Crude	\$ 67.87	-2.77% ↓	-2.77% ↓	12.33% ↑
U.S. Dollar	95.38	0.25% ↑	0.25% ↑	3.53% ↑
Gold Spot	1,196.67	-0.39% ↓	-0.39% ↓	-8.16% ↓
Bloomberg Commodity Index	82.59	-1.37% ↓	-1.37% ↓	-6.33% ↓

Treasury Notes Intraday Ranges: 52-Week Yield Range / Weekly Yield Range / Last Traded Yield

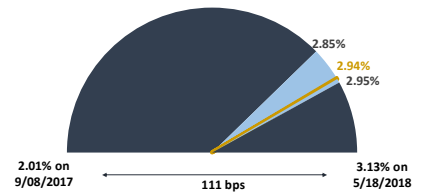
2-Year Treasury



5-Year Treasury



10-Year Treasury



Weekly Market Recap

Busy Week: Fed'speak, Business Confidence, Inflation, Retail Sales



Next Week's Economic Calendar (All Times are Central Standard Time)

Date	Time	Event	Period	Survey	Actual	Prior
Mon	09/10/2018 11:00	Fed's Bostic Discusses Economic Outlook				
Mon	09/10/2018 14:00	Consumer Credit	Jul	\$14.100b	--	\$10.211b
Tue	09/11/2018 05:00	NFIB Small Business Optimism	Aug	\$108.2	--	\$107.9
Tue	09/11/2018 09:00	JOLTS Job Openings	Jul	--	--	6662.0
Tue	09/11/2018 09:00	Wholesale Trade Sales MoM	Jul	--	--	-0.1%
Tue	09/11/2018 09:00	Wholesale Inventories MoM	Jul F	0.6%	--	0.7%
Wed	09/12/2018 06:00	MBA Mortgage Applications	Sep 07	--	--	-0.1%
Wed	09/12/2018 07:30	PPI Final Demand MoM	Aug	0.2%	--	0.0%
Wed	09/12/2018 07:30	PPI Ex Food and Energy MoM	Aug	0.2%	--	0.1%
Wed	09/12/2018 07:30	PPI Ex Food, Energy, Trade MoM	Aug	0.2%	--	0.3%
Wed	09/12/2018 07:30	PPI Final Demand YoY	Aug	3.2%	--	3.3%
Wed	09/12/2018 07:30	PPI Ex Food and Energy YoY	Aug	2.7%	--	2.7%
Wed	09/12/2018 07:30	PPI Ex Food, Energy, Trade YoY	Aug	--	--	2.8%
Wed	09/12/2018 08:30	Fed's Bullard Speaks to CFA Society Chicago				
Wed	09/12/2018 11:45	Fed's Brainard Speaks in Detroit				
Wed	09/12/2018 13:00	U.S. Federal Reserve Releases Beige Book				
Thu	09/13/2018 07:30	CPI MoM	Aug	0.3%	--	0.2%
Thu	09/13/2018 07:30	CPI Ex Food and Energy MoM	Aug	0.2%	--	0.2%
Thu	09/13/2018 07:30	CPI YoY	Aug	2.8%	--	2.9%
Thu	09/13/2018 07:30	CPI Ex Food and Energy YoY	Aug	2.4%	--	2.4%
Thu	09/13/2018 07:30	CPI Index NSA	Aug	252.418	--	252.006
Thu	09/13/2018 07:30	CPI Core Index SA	Aug	--	--	257.930
Thu	09/13/2018 07:30	Initial Jobless Claims	Sep 8	210k	--	203k
Thu	09/13/2018 07:30	Real Avg Weekly Earnings YoY	Aug	--	--	0.1%
Thu	09/13/2018 07:30	Continuing Claims	Sep 1	--	--	1707k
Thu	09/13/2018 07:30	Real Avg Hourly Earning YoY	Aug	--	--	-0.2%
Thu	09/13/2018 08:45	Bloomberg Consumer Comfort	Sep 9	--	--	58.0
Thu	09/13/2018 08:45	Bloomberg Sept. United States Economic Survey				
Thu	09/13/2018 09:00	Fed's Quarles Testifies to Senate Banking Committee				
Thu	09/13/2018 12:15	Fed's Bostic Gives Speech on Economy and Monetary Policy				
Thu	09/13/2018 13:00	Monthly Budget Statement	Aug	--	--	-\$76.9b
Fri	09/14/2018 07:30	Retail Sales Advance MoM	Aug	0.5%	--	0.5%
Fri	09/14/2018 07:30	Retail Sales Ex Auto MoM	Aug	0.5%	--	0.6%
Fri	09/14/2018 07:30	Import Price Index MoM	Aug	-0.3%	--	0.0%
Fri	09/14/2018 07:30	Retail Sales Ex Auto and Gas	Aug	0.5%	--	0.6%
Fri	09/14/2018 07:30	Retail Sales Control Group	Aug	0.4%	--	0.5%
Fri	09/14/2018 07:30	Import Price Index ex Petroleum MoM	Aug	-0.1%	--	-0.1%
Fri	09/14/2018 07:30	Import Price Index YoY	Aug	--	--	4.8%
Fri	09/14/2018 07:30	Export Price Index MoM	Aug	-0.1%	--	-0.5%
Fri	09/14/2018 07:30	Export Price Index YoY	Aug	--	--	4.3%
Fri	09/14/2018 08:00	Fed Evans Speaks in Fort Wayne, Indiana				
Fri	09/14/2018 08:15	Industrial Production MoM	Aug	0.3%	--	0.1%
Fri	09/14/2018 08:15	Capacity Utilization	Aug	78.3%	--	78.1%
Fri	09/14/2018 08:15	Manufacturing (SIC) Production	Aug	0.4%	--	0.3%
Fri	09/14/2018 09:00	Business Inventories	Jul	0.4%	--	0.1%
Fri	09/14/2018 09:00	Fed's Rosengren Speaks at Brookings Conference				
Fri	09/14/2018 09:00	U. of Mich. Sentiment	Sep P	96.4	--	96.2
Fri	09/14/2018 09:00	U. of Mich. Current Conditions	Sep P	--	--	110.3
Fri	09/14/2018 09:00	U. of Mich. Expectations	Sep P	--	--	87.1
Fri	09/14/2018 09:00	U. of Mich. 1 Yr Inflation	Sep P	--	--	3.0%
Fri	09/14/2018 09:00	U. of Mich. 5-10 Yr Inflation	Sep P	--	--	2.6%

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