

September 27, 2010

## Weekly Economic Update

Attached you will find this week's Economic Update:

**Stocks and Commodities:** The Dow Jones Industrials Average continued its September rally rising another 2.4% and is now up over 4% for the year. All other equity indexes also posted gains of almost 3% (the EAFE international index is now close to breaking even in 2010). The price of Gold is in record territory as it approached \$1,300 an ounce; its price is up over 18% for the year. The price of Crude Oil gained almost \$3 a barrel to close at \$76.49.

**Bond, Mortgage and Deposit Rates:** The US Treasury yield curve continued to flatten last week as bond prices gained once again. The 2-year Note fell 3bp while the 10-year Bond dropped 13bp. LIBOR rates were down a basis point, while Swap rates dropped 5 to 13bp on longer maturities. The average national and local 30- and 15-year mortgage rates fell this week, while Freddie Mac's 30-year mortgage rate remained at 4.37%. The average rate on state and local Money Market/CDs softened a couple of basis points.

**Let's Settle this Score – Part 2:** Last week, we listed the best and worst credit score by states. This week, let's view the same, only this time by city: Madison, Green Bay and La Crosse, all scored in the national top 10 of consumer credit scores released by Experian. Madison ranked second-best overall with an average credit score of 785, trailing only Minneapolis' score of 787. Green Bay ranked fourth-best with a credit score of 780, while La Crosse came in eighth at 778. Milwaukee's average credit score was 769. At the bottom of the list were Harlingen, Texas (684), Jackson, Miss. (698), and Corpus Christi, Texas (700).

Thanks for reading,



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