

# W Mohre LLC

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## Weekly Economic Update

Attached you will find this week's Economic Update:

**Stocks and Commodities:** The Dow Jones Industrials broke a 3-week skid and ended the week up 3%; bringing it back into positive territory for the year (despite posting its worst August performance since 2001 and the first down August in 5 years). All other equity indexes also posted gains last week; nevertheless, all but the Dow Jones and the Russell 2000 are still in the "red" for 2010. The price of Gold settled above \$1,250 an ounce last week and continues to rise (up 14% since the beginning of the year). The price of Crude Oil fell a little to \$74.60 a barrel.

**Bond, Mortgage and Deposit Rates:** Treasury yields diminished on Bills, remained stable on Notes, and gained on Bonds as the yield curve gained some slope. LIBOR and Swap rates did the same as the Treasury yields, but in smaller basis point movements. Average 30-year mortgage rates continued to fall across the Nation. Local rates also move downward as the 15-year rate went below 4% and the 5-year ARM averaged less than 3.5%. Freddie Mac's 30-year mortgage rate dropped another 4bp. State and local Money Market and CD rates were stable with some downward pressure on longer term maturities.

**Don't You Lie to ME:** According to a recent report, the percentage of people who lie about their education credentials on their resumes has increased during the recession; in fact over 21% of executives misrepresented their education claims on resumes they submitted to recruiters. The highest percentage of liars was in the first half of the year 2000 as 23.3% of people lied about their academic and educational background. The report also indicates that 95% of employers will eliminate a candidate from the pool just for finding out they lied about their educational background. Employers who fail to verify education claims run great risks of hiring people who not only lie on their resumes, but also in the workplace.

Thanks for reading,



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