



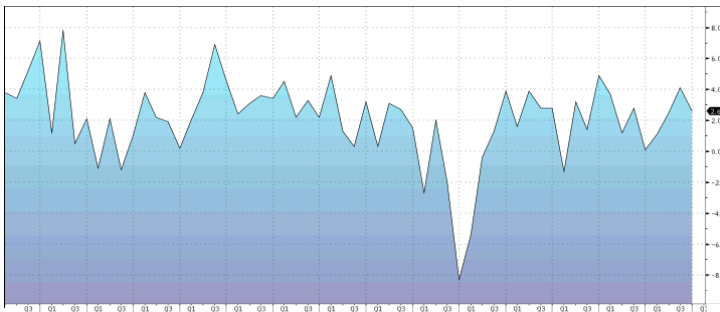
Monthly Economic Update

April, 2014

Final Fourth Quarter GDP Estimate Revised Upward

The final GDP estimate for the fourth quarter of 2013 was 2.6 percent, up from February's estimate of 2.4 percent. Economic growth was predominantly driven by consumer spending on services, specifically healthcare. Total GDP for 2013 was 1.9%. While the fourth quarter report was strong, analysts believe the extreme weather throughout the country this winter could have a significant negative impact on first quarter GDP in 2014. Also released on Thursday was the weekly jobless claims report. Applications for unemployment benefits dropped to 311,000 from 320,000 the prior week. This represents the fewest jobless claims since late November, 2013.

U.S. GDP (Nominal Dollars)



Source: Bureau of Economic Analysis

Selected Current Economic Data

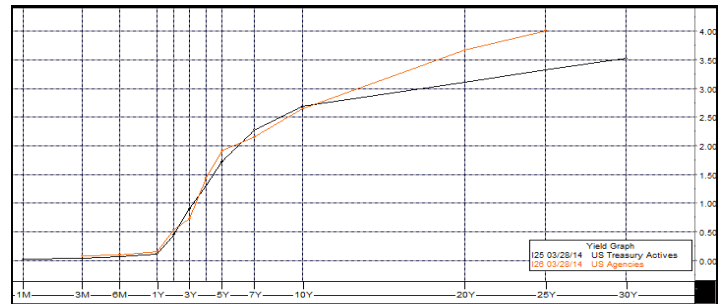
Data	Period	
GDP QoQ	Q4 '13	2.6%
GDP YoY	Q4 '13	2.5%
PPI YoY	Feb '14	0.9%
CPI YoY	Feb '14	1.1%
Jobless Rate	Jan '14	6.7%
Fed Funds Target	Mar 19 '14	0 - 0.25%

Source: Bloomberg Finance LP.

Key Economic Data for Next Week

April 1: ISM Manufacturing
April 4: Unemployment Rate

Yield Curves (Agency vs. Treasury)



Source: Bloomberg Finance LP.

Treasury Yields

Term	3/27/14	3/20/14	Change
3-Month	0.03%	0.05%	-0.02%
6-Month	0.06%	0.07%	-0.01%
1-Year	0.11%	0.14%	-0.03%
2-Year	0.43%	0.43%	0.00%
5-Year	1.73%	1.73%	0.00%
10-Year	2.69%	2.80%	-0.11%
30-Year	3.52%	3.68%	-0.16%

Source: Bloomberg Finance LP.

Agency Yields

Term	3/27/14	3/20/14	Change
3-Month	0.04%	0.07%	-0.03%
6-Month	0.09%	0.11%	-0.02%
1-Year	0.18%	0.21%	-0.03%
2-Year	0.49%	0.50%	-0.01%
5-Year	1.90%	1.91%	-0.01%
10-Year	3.31%	3.41%	-0.10%

Source: Bloomberg Finance LP.

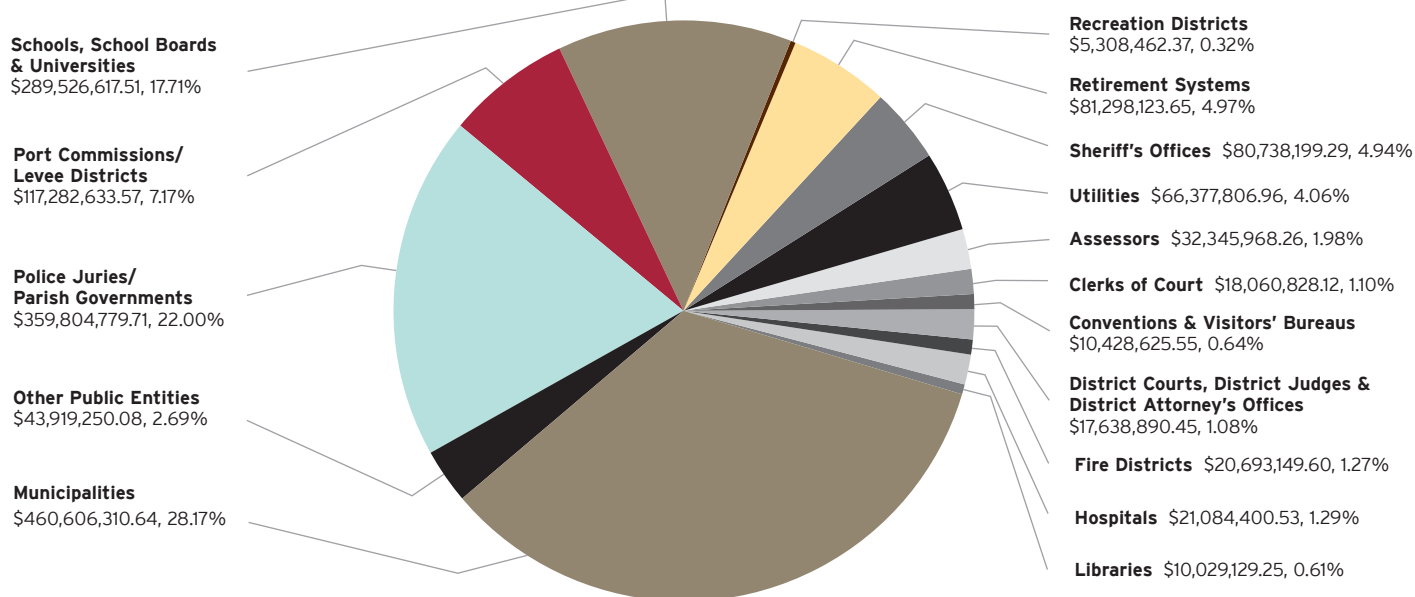
Commercial Paper Yields (A-1/P-1 Dealers)

Term	3/27/14	3/20/14	Change
1-Month	0.18%	0.19%	-0.01%
3-Month	0.20%	0.21%	-0.01%
6-Month	0.29%	0.32%	-0.03%
9-Month	0.35%	0.34%	0.01%

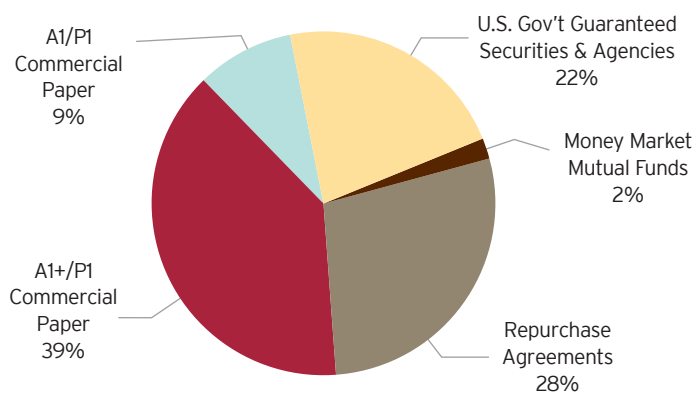
Source: Bloomberg Finance LP.

The opinions expressed are those of the Program Administrator for LAMP, and are subject to change without notice.

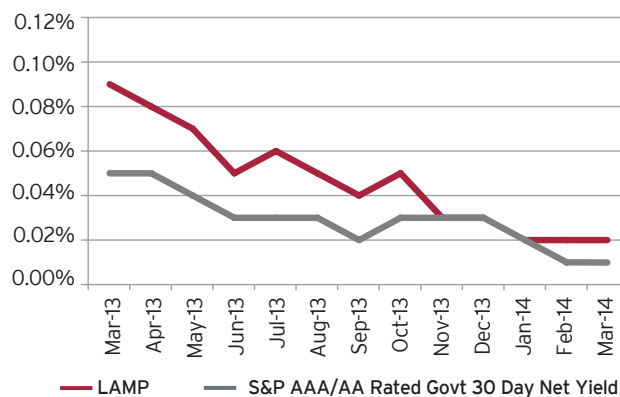
Participant Breakdown



Portfolio Composition



LAMP vs S&P AAA/AA GIP* (30 Day Avg Yields)



Month	Avg Daily Yields	WAM (to Reset)	NAV	Month Ending Net Assets
Dec-13	0.03%	60 days	1.00	\$1,408,562,338
Jan-14	0.02%	58 days	1.00	\$1,589,864,316
Feb-14	0.02%	57 days	1.00	\$1,628,133,305
Mar-14	0.02%	58 days	1.00	\$1,635,143,176



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