



Louisiana Asset Management Pool, Inc.

## Job Hiring Volatility

Payrolls in August increased by 151,000, this compares to market expectations of 180,000 new jobs. In a repeat of last month, the July number was revised higher to 275,000 from the previously reported 255,000. The unemployment rate held steady at 4.9%, and the participation rate remained static at 62.8%. The July numbers were a slight disappointment. They do follow the better than expected June report which countered the May anemic job creation of 24,000. These numbers continue to create schizophrenia in the markets. Will the Fed raise rates in September? We will find out next week.

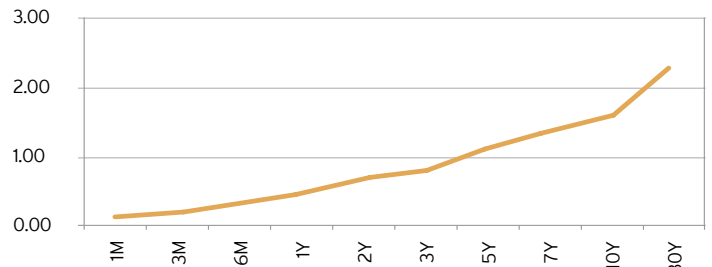
Current Fed fund futures indicate a 22% chance of an increase in September and a 54% chance of an increase in December 2016.

The Institute of Supply Management indices of the manufacturing and service sectors in the U.S. economy are also showing signs of weakness. The manufacturing report for August came in at 49.4, a number below 50 signals contraction in the industry. The expectations were for a reading of 52.0. The non-manufacturing index was reported at 51.4 for the same period, well below the 54.9 forecast. These weaker than anticipated numbers create doubt as to whether we will get the above-trend growth the Federal Reserve expects in order to resume raising rates.

## LAMP Custodial Change to Regions Bank Effective September 15th

Please see the following notice (page 3) regarding LAMP's custodial bank change.

## US Treasury Curve



Source: Bloomberg

## Treasury Yields

MATURITY	9/12/16	8/12/16	CHANGE
3 Month	0.363%	0.275%	0.088%
6 Month	0.518%	0.427%	0.091%
1-Year	0.548%	0.534%	0.013%

Source: Bloomberg

## Agency Yields

MATURITY	9/12/16	8/12/16	CHANGE
3 Month	0.387%	0.338%	0.049%
6 Month	0.443%	0.401%	0.042%
1-Year	0.555%	0.535%	0.020%

Source: Bloomberg

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

MATURITY	9/12/16	8/12/16	CHANGE
1 Month	0.530%	0.490%	0.040%
3 Month	0.840%	0.800%	0.040%
6 Month	1.200%	1.150%	0.050%
9 Month	1.330%	1.200%	0.130%

Source: Bloomberg

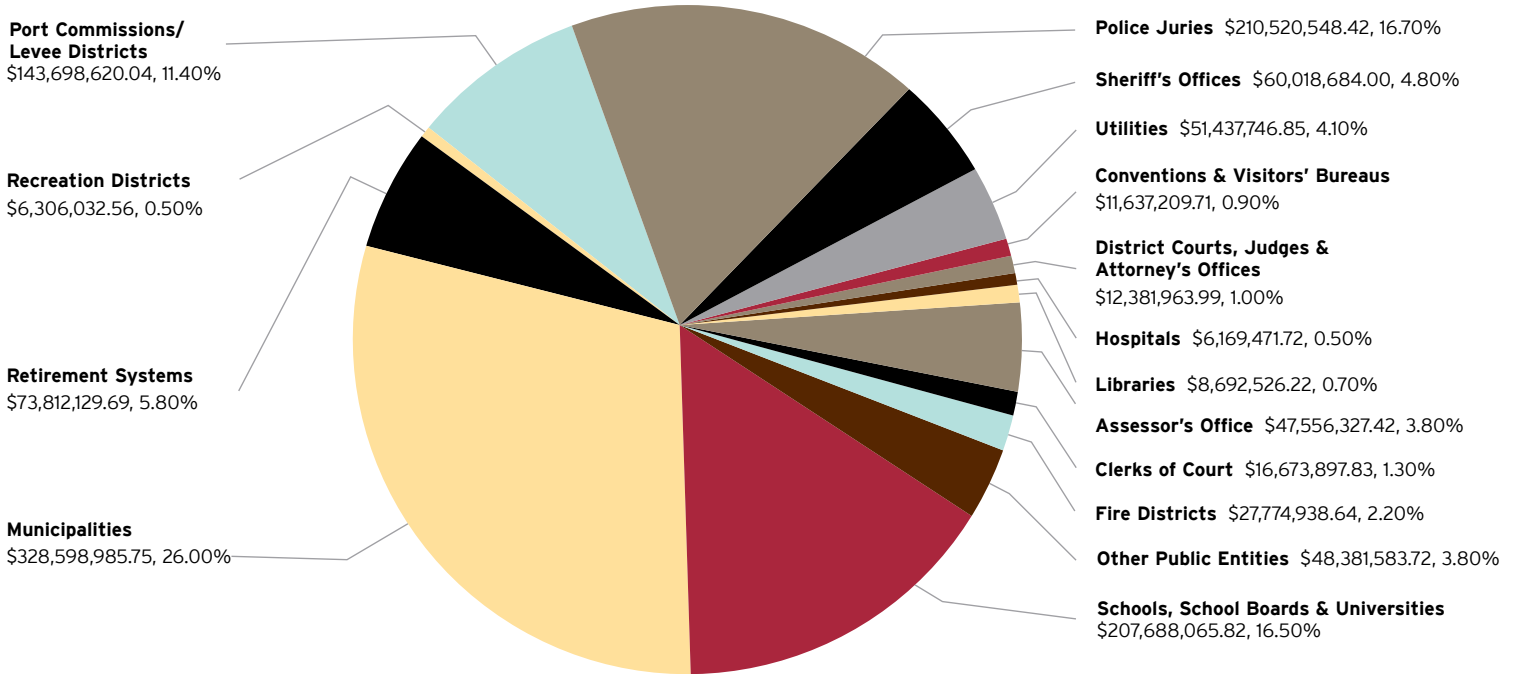
## Current Economic Releases

DATA	PERIOD	VALUE
GDP QoQ	Q2 '16	1.10%
US Unemployment	Aug '16	4.90%
ISM Manufacturing	Aug '16	49.40
PPI YoY	Jul '16	-2.20%
CPI YoY	Jul '16	0.80%
Fed Funds Target	Sep 13 '16	0.25% - 0.50%

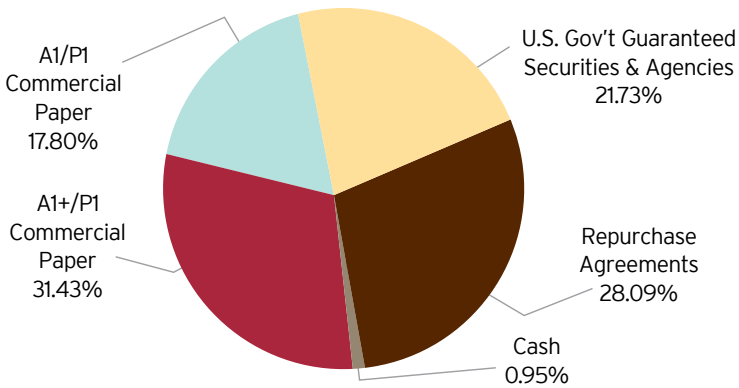
Source: Bloomberg



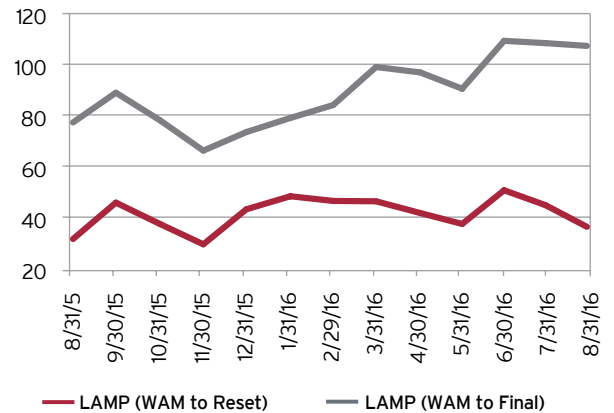
### Participant Breakdown



### Portfolio Composition



### Weighted Average Maturity



	Avg Yield**	Month Ending Net Assets
Jun-16	0.44%	\$1,312,147,601.46
Jul-16	0.44%	\$1,330,302,360.41
Aug-16	0.44%	\$1,259,486,583.51

\*\* 30 day yield as of the last day of the month

Data Unaudited. All comments and discussion presented are purely based on opinion and assumptions, not fact, and these assumptions may or may not be correct based on foreseen and unforeseen events. The information above is not a recommendation to buy, sell, implement or change any securities or investment strategy, function or process. Any financial and/or investment decision should be made only after considerable research, consideration and involvement with an experienced professional engaged for the specific purpose. Additionally, past performance is not an indication of future performance. Any financial and/or investment decision may incur losses.

\*Public Trust Advisors, LLC took over the fund accounting and transfer agency services effective August 3, 2015. All data prior to this date is from the previous provider.



**Louisiana  
Asset  
Management  
Pool, Inc.**

MEMO TO: All LAMP Participants

FROM: Theodore C. Sanders, III  
Chief Executive Officer  
LAMP, Inc.

RE: Important Update  
Custodial Bank Change

**Effective Thursday, September 15, 2016**  
**the banking instructions to send funds to your LAMP account have changed.**  
**The new instructions are:**

For transactions sent to LAMP by **Federal Reserve Wire**:

Bank Name: Regions Bank  
ABA# 062005690  
Credit Account: 0231885942  
Ref: LAMP Acct # LA-01-

For transactions sent to LAMP by **ACH**:

Bank Name: Regions Bank  
ABA# 065403626  
Credit Account: 0231885942  
Ref: LAMP Acct # LA-01-

For investments sent by **Check** please mail to:

LAMP, Inc.  
228 St. Charles Avenue, Suite 1123  
New Orleans, LA 70130

Please feel free to contact me or the LAMP, Inc. administrative staff at-1-800-249-5267 if you have any questions concerning this change.

As always we are committed to providing you the highest level of customer service.