



**Register for LAMP's 2013 Annual Meeting at the Lafayette Hilton!**  
October 24<sup>th</sup> and 25<sup>th</sup> – See Next Page for Details.

## Monthly Economic Update

August 2013

### Retail Sales Stagnate in August

U.S. retail sales growth decreased from the prior month as the largest part of the economy struggles to gain strength. The 0.2 percent increase was the smallest in four months and less than the 0.5 percent advance that was expected by a survey of economists. While eight of 13 index categories including auto dealerships increased, purchases of building materials, clothing and sporting goods fell. The Federal Open Market Committee meets next week to consider whether to begin tapering the \$85 billion in monthly bond purchases that have fostered economic and employment growth.

Source: Bloomberg Finance LP.

### U.S. Retail Sales (2008–Present)



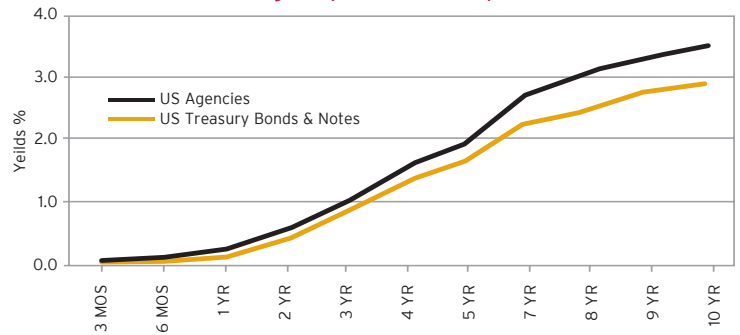
Source: Bloomberg Finance LP.

### Selected Current Economic Data

DATA	PERIOD	
GDP QoQ	Q2 '13	2.5%
GDP YoY	Q2 '13	1.6%
PPI YoY	Aug '13	1.4%
CPI YoY	Jul '13	2.0%
Jobless Rate	Aug '13	7.3%
Fed Funds Target	Jul '13	0 - 0.25%

Source: Bloomberg Finance LP.

### Yield Curves (Agency vs. Treasury)



Source: Bloomberg Finance LP.

### Treasury Yields

Term	9/12/13	9/5/13	Change
3-Month	0.02%	0.01%	0.01%
6-Month	0.03%	0.05%	-0.02%
1-Year	0.09%	0.14%	-0.05%
2-Year	0.43%	0.52%	-0.09%
5-Year	1.68%	1.86%	-0.18%
10-Year	2.88%	2.99%	-0.11%
30-Year	3.83%	3.88%	-0.05%

Source: Bloomberg Finance LP.

### Agency Yields

Term	9/12/13	9/5/13	Change
3-Month	0.07%	0.06%	0.01%
6-Month	0.08%	0.09%	-0.01%
1-Year	0.23%	0.26%	-0.03%
2-Year	0.54%	0.60%	-0.06%
5-Year	2.00%	2.12%	-0.12%
10-Year	3.56%	3.63%	-0.07%

Source: Bloomberg Finance LP.

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

Term	9/12/13	9/5/13	Change
1-Month	0.17%	0.18%	-0.01%
3-Month	0.22%	0.22%	0.00%
6-Month	0.32%	0.31%	0.01%
9-Month	0.45%	0.44%	0.01%

Source: Bloomberg Finance LP.

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

# Annual Meeting



*John Kennedy, State Treasurer  
President, LAMP, Inc.*

You are cordially invited to  
Louisiana Asset Management Pool, Inc.'s  
2013 Annual Meeting  
October 24-25, 2013 in Lafayette

## **THURSDAY, OCTOBER 24**

Welcome Reception: 6:00 PM - 9:00 PM  
Café Vermillionville: 1304 W. Pinhook Drive

## **FRIDAY, OCTOBER 25, 2013**

Lafayette Hilton: 1521 W. Pinhook Drive

**Breakfast Buffet:** Alexander's Restaurant  
7:00 AM - 9:00 AM

**LAMP Annual Meeting:** Salon DE  
9:00 AM - 12:00 Noon

**LAMP Annual Luncheon:** Salon CF  
12:00 Noon

### **Keynote Speaker**

George Rodrigue  
Artist and Creator of the Famous "Blue Dog Series"

### **Economic Update**

Jim Glassman, Managing Director and Head Economist,  
JPMorgan Chase



**Register online at [www.lamppool.com](http://www.lamppool.com)**

For more information:  
Contact Theo Sanders at 1-800-249-5267,  
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Louisiana  
Asset  
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