

BOND MARKET AVERAGES

	Index Level			% Total Returns		
	5/24/13	5/17/13	12/31/12	Last Week	YTD	2012
Barclays U.S. Bond Mkt Aggregate	1840	1845	1844	-0.2%	-0.2%	4.2%
Barclays Global Ag Bonds ex USD	449	447	475	0.4%	-5.5%	4.1%
Barclays U.S. Credit	2448	2455	2441	-0.3%	0.3%	9.4%
Barclays High Yield Bonds	1545	1550	1473	-0.3%	4.9%	15.8%
Merrill Lynch 3-Month T-Bills	689	689	689	0.0%	0.0%	0.1%
MOVE - Rate Volatility - Merrill Lynch	65	61	59	6.2%	9.6%	-34.8%

CURRENCIES

	Index Level			% Total Returns		
	5/24/13	5/17/13	12/31/12	Last Week	YTD	2012
Euro (US\$ per Euro)	1.293	1.284	1.319	-0.7%	2.0%	-1.8%
Yen per US\$	101.3	103.2	86.8	-1.8%	16.8%	12.8%
Pound Sterling (US\$ per Pound)	1.513	1.517	1.626	0.3%	7.5%	-4.4%
Swiss Franc per US\$	0.962	0.973	0.915	-1.2%	5.0%	-2.4%
Canadian \$ per US\$	1.032	1.028	0.992	0.4%	4.0%	-2.9%
Chinese Renminbi per US\$	6.133	6.141	6.231	-0.1%	-1.6%	-1.0%

COMMODITIES

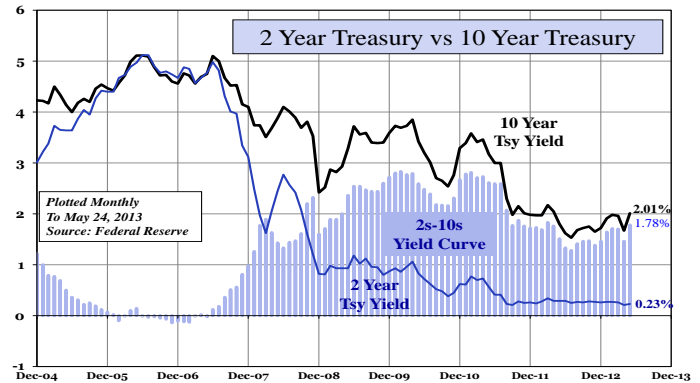
	Index Level			% Total Returns		
	5/24/13	5/17/13	12/31/12	Last Week	YTD	2012
Gold - US\$ per ounce	1387	1365	1676	1.6%	-17.3%	7.0%
Copper - US\$ per pound	3.29	3.32	3.65	-0.9%	-9.9%	6.3%
Corn - US\$ per 5000 bushels	657	653	698	0.7%	-5.9%	8.0%
Wheat - US\$ per 5000 bushels	698	683	778	2.1%	-10.3%	19.2%
Crude Oil - US\$ per barrel	94.15	96.02	91.82	-1.9%	2.5%	-7.1%
Unleaded Gasoline - US\$ per gallon	2.84	2.91	2.81	-2.3%	1.0%	4.7%
Heating Oil - US\$ per gallon	2.86	2.94	3.05	-2.7%	-6.2%	3.8%
Natural Gas - US\$ per MM BTU	4.24	4.06	3.35	4.5%	26.4%	12.1%

INTEREST RATES

	Treasury Yields			TIPS Yields		
	5/24/13	5/17/13	12/31/12	5/24/13	5/17/13	12/31/12
2-Year Treasury.....	0.25%	0.24%	0.25%	2-Year TIPS.....	-1.13%	-1.21%
5-Year Treasury.....	0.89%	0.83%	0.72%	5-Year TIPS.....	-1.08%	-1.18%
10-Year Treasury.....	2.01%	1.95%	1.76%	10-Year TIPS.....	-0.30%	-0.35%
30-Year Treasury.....	3.17%	3.17%	2.95%	30-Year TIPS.....	0.79%	0.75%

	Yield Curves			BreakEven Inflation		
	5/24/13	5/17/13	12/31/12	5/24/13	5/17/13	12/31/12
3mo T-bill – 2yr Tsy.....	0.21%	0.21%	0.21%	2-Year BE.....	1.36%	1.44%
2yr Tsy – 5yr Tsy.....	0.64%	0.58%	0.47%	5-Year BE.....	1.96%	2.01%
2yr Tsy – 10yr Tsy.....	1.76%	1.70%	1.51%	10-Year BE.....	2.25%	2.26%
10yr Tsy – 30yr Tsy.....	1.16%	1.21%	1.19%	30-Year BE.....	2.36%	2.40%

Sources – Interest rates, commodities prices and FX rates, Federal Reserve, CBOE and Bloomberg; Dow Jones Industrial Average, S&P Dow Jones Indexes; S&P 500, 1500 & Sector total return indexes, Standard & Poor's; MSCI total return indexes, Morgan Stanley Capital International; Bond Market Averages, Barclays; 3-Month T-Bill returns, Merrill Lynch. **Notes** – Copyright © 2013 by Wright Investors' Service, Inc. The views expressed in this report reflect those of Wright Investors' Service, Inc. and are subject to change. Statements and opinions therein are based on sources of information believed to be accurate and reliable, but Wright Investors' Service, Inc. makes no representations or guarantees as to the accuracy or completeness thereof. These views should not be relied upon as investment advice. **Past Performance does not guarantee future results.**



In Europe, stock prices were lower again Friday and yields on Spanish and Italian bonds were sharply higher for the second day in a row. The Stoxx Europe 600 fell 0.6% Friday to end the week with a 2.1% loss, all of it coming in Thursday's global selloff; the index had been up in each of the four days before that. On Friday, the yield on the Spanish 10-year bond jumped another 13 basis points to 4.42%, its highest level in a month; at the beginning of the month the yield had fallen below 4% for the first time since October 2010. The yield on the Italian bond rose another 11 bps to 4.14%. Yields on both bonds were up more than 20 bps for the week. By comparison, the yield on 10-year German bunds were up 10 bps on the week.

After an abbreviated session on Friday in advance of the Memorial Day weekend, yields on U.S. Treasury bonds fell slightly for the second straight day but remained near their highest levels in more than two months. The yield on the 10-year note closed Friday at 2.01%, up six basis points for the week, while the 30-year yield fell two bps to 3.17%, down one bp for the week. On Wednesday, the yield on the 10-year soared nine bps while the 30-year jumped six bps following Fed Chairman Bernanke's congressional testimony before retreating a bit later in the week. The few economic reports released last week were mostly on the positive side, culminating with Friday's strong durable goods orders report.