

September 8, 2023

Good Afternoon,

Stock and bond markets generally recovered during the last two weeks of August, but thus far September has been a little tougher going. For the time being treasury yields retain an important influence over markets, and the general tone of economic data suggests that the Fed will be wary of declaring victory at its September meeting. Remember that as treasury yields climb, stocks and bond prices tend to retreat. We shall see if the Fed has pulled off the “soft landing”, which is slowing the economy and bringing inflation down without triggering a recession.

I did some investigating into my Cincinnati Reds team payroll. It turns out that Ken Griffey Jr. will make \$3.6 million this year. That makes Griffey the third highest-paid player on the team. The problem is the retired Hall-of-Famer hasn't suited up for the franchise since the 2008 season. The payment is part of a deferred salary agreement made many years ago. It can't be easy when your third highest-paid player is playing golf somewhere!

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http://www.commonwealth.com/RepSiteContent/weekly_comm/commentary_redirect.htm

As always, if you would like to discuss this or anything regarding current market conditions or your portfolio, feel free to contact me at any time.

Enjoy your weekend and Go Bills!

Wade

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