



Weekly Commentary

- U.S. markets ended lower amid a slew of economic data, most notably an increase in the unemployment rate, despite continued job growth. The DJIA fell 2.8%, the S&P fell 2.7%, and the NASDAQ fell 2.2% last week.

- Crude oil futures fell 4.1% to close the week at \$97.88 per barrel amid continued geopolitical tension in Ukraine and Gaza. Natural gas rose 0.3% to close at \$3.80 per mmbtu, as the Energy Information Administration reported an increase of 88 billion cubic feet to 2.31 trillion cubic feet for week ended July 25. Analysts were expecting an increase of 92 bcf.

- In U.S. economic news, pending home sales for Jun fell 1.1%, while the Case-Shiller 20-city Index increased 9.3% in May, both missing estimates. The MBA mortgage index also posted a 2.2% loss for the week ended Jul 26. Q2 GDP growth came in at 4.0%, well above expectations, despite the chain deflator missing estimates at 2.0% growth. The ADP employment change in Jul was 218K, beating estimates, while nonfarm payrolls added 209K jobs and private payrolls expanded by 198K. Meanwhile, the unemployment rate edged up in Jul to 6.2%, below forecasts as initial and continuing claims rose to 302K and 2,539K, respectively. Elsewhere, Q2 employment cost index increased 0.7%, surpassing estimates. Hourly earnings for Jul remained flat, failing to meet expectations, while the average workweek in Jul met expectations at 34.5 hours. In other news, the Chicago PMI fell to 52.6, missing estimates, though the ISM Manufacturing Index advanced to 57.1. Construction spending in Jun slipped of 1.8%, missing estimates. Elsewhere, personal income and spending both rose 0.4% in Jun, while core PCE prices for Jun climbed 0.1%, missing estimates. Finally, the Mich. Sentiment Index for Jul rose to 81.8, below forecasts, while consumer confidence increased more-than-expected to 90.9.

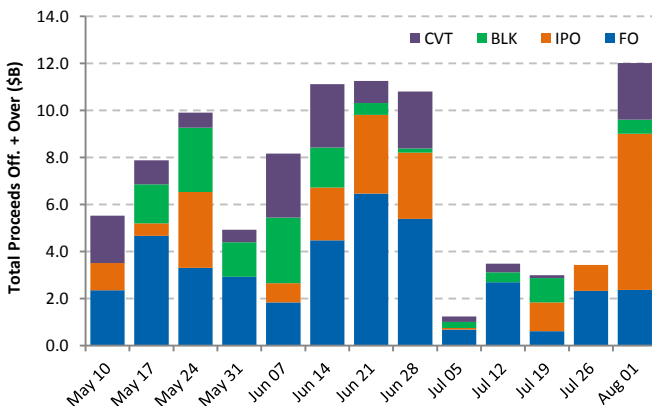
- In corporate news, Twitter, Garmin, DIRECTV, Exxon, Yelp, Chevron and LinkedIn beat earnings estimates, while Pfizer missed forecasts. Waste Management, Tyson, Goodyear, Teva, Colgate, P&G and Burger King posted mixed results. In M&A news, Dollar Tree has entered into a definitive merger agreement with rival Family Dollar in a deal valued at \$9.2B, while Zillow has agreed to acquire Trulia for \$3.5B.

U.S. IPO Pricing Performance

Month	Totals		Pricing Range			% Change	
	Proceeds (\$M)	# of Deals	Above	Within	Below	Offer / 1 Day	Offer / 1 Mo.
Mar/14	4,219.0	28	18%	71%	11%	24.7	9.6
Apr/14	8,732.4	26	4%	46%	50%	9.4	7.6
May/14	5,260.2	20	20%	50%	30%	5.1	29.2
Jun/14	8,674.4	30	23%	60%	17%	12.9	17.7
Jul/14	8,619.1	31	13%	45%	42%	10.8	-
Aug/14	68.4	1		100%		0.0	-
YTD 14	43,377.1	173	15%	56%	29%	13.7	20.4

Pricing range % based on number of deals and revised file price/range

Trailing U.S. New Issuance by Deal Type



Source: Ipreo Capital Markets Analytics

U.S. Equity and Equity Related League Table

Deal Type	2014 YTD			2013 YTD		
	Proceeds (\$M)	Mkt. Share %	# of Deals	Proceeds (\$M)	Mkt. Share %	# of Deals
Initial Public Offerings	44,745.7	24.8	183	28,044.3	17.0	117
Follow-Ons	106,451.2	59.0	437	112,701.1	68.2	386
<i>Accelerated</i>	18,071.8	10.0	106	30,431.9	18.4	140
<i>Fully-Marketed</i>	88,379.4	49.0	331	82,269.2	49.8	246
Equity Related	29,309.5	16.2	79	24,438.0	14.8	72
Total:	180,506.4		699	165,183.3		575

Rank	Manager	2014 YTD Proceeds (\$M)	2014 YTD Mkt. Share %	2014 YTD # of Deals	2013 YTD Proceeds (\$M)	2013 YTD Mkt. Share %	2013 YTD # of Deals
1	Goldman Sachs & Co.	12,287.6	11.1	105	25,437.7	15.4	132
2	JP Morgan	11,609.7	10.5	124	19,600.0	11.9	181
3	Citi	11,592.5	10.5	108	18,286.1	11.1	160
4	Morgan Stanley	11,474.0	10.4	112	15,288.0	9.3	139
5	Bank of America ML	11,370.3	10.3	117	17,947.4	10.9	175
6	Credit Suisse	9,004.7	8.1	98	11,529.0	7.0	133
7	Deutsche Bank	8,241.6	7.4	90	10,228.8	6.2	112
8	Barclays	7,765.4	7.0	89	15,210.4	9.2	126
9	RBC Capital Markets	4,494.1	4.1	58	2,659.2	1.6	44
10	Wells Fargo Securities	4,138.8	3.7	67	7,540.2	4.6	106
Sub Total:		91,978.8			143,726.8		

League table proceeds are apportioned

Note: Ipreo's Early Edition excludes closed-end funds and private placements as well as rights and 'best efforts' offerings. All deals have greater than or equal to \$20M in proceeds.

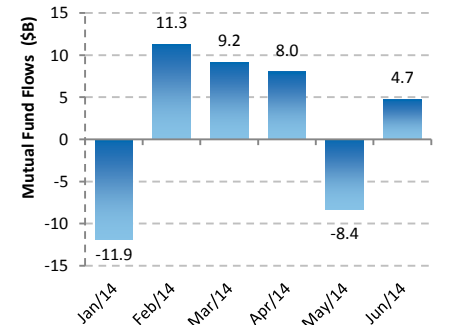
U.S. Follow-On Pricing Performance

Month	Totals		Marketing Period		% Change		
	Proceeds (\$M)	# of Deals	Accelerated	Fully-Mktd	Last / Offer	File / Offer	Offer / 1 Mo.
Mar/14	12,914.9	62	29%	71%	(4.2)	(4.1)	(7.5)
Apr/14	8,327.3	41	32%	68%	(5.4)	(8.7)	(3.3)
May/14	15,220.3	52	35%	65%	(3.8)	(7.9)	9.7
Jun/14	18,143.1	51	25%	75%	(3.1)	(6.3)	2.9
Jul/14	8,655.9	40	30%	70%	(4.0)	(8.5)	(6.3)
Aug/14	0.0	0			-	-	-
YTD 14	79,033.3	338	30%	70%	(4.3)	(6.5)	2.0

Accelerated refers to deals marketed in one or less trading days | Excludes equity units

TTM Equity New Issuance and Fund Flows

Month	Equity New Issuance	Mutual Fund Flows
Jul/13	10.3	35.1
Aug/13	12.2	(12.2)
Sep/13	14.1	10.3
Oct/13	23.1	26.6
Nov/13	16.9	13.2
Dec/13	15.7	27.6
Jan/14	13.0	(11.9)
Feb/14	8.7	11.3
Mar/14	15.6	9.2
Apr/14	15.5	8.0
May/14	7.4	(8.4)
Jun/14	4.2	4.7



Excludes equity-related issues
Funds flow source: Morningstar

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Priced Deals

Week Ending August 1, 2014

New Issuance Recap:

The start of the new month pushed the new issuance market into summer highs as 31 deals priced last week raising a gigantic \$12.00B, the largest proceeds amount since February 2013. IPOs took center stage, with proceeds from 16 deals totaling \$6.63B, the highest IPO weekly deal count since December 2006. Specifically, Spark Energy, Inc. provided a jolt to the Utilities industry, marking only the third IPO from the sector to price so far this year. Additionally, the Healthcare industry claimed nine out of the 16 deals priced for the week, raising a total of \$1.40B. Elsewhere, Synchrony Financial came to market with the largest IPO of the year, raising \$2.88B and taking the top position from Ally Financial's \$2.56B April offering. Meanwhile, Mobileye N.V. raised \$1.23B and positioned itself as this year's second largest Technology IPO, behind only Markit Ltd.'s \$1.48B June debut. Separately, Tyson Foods posted last week's largest follow-on, raising \$900.0M in proceeds, trailed by Athlon Energy's \$578.1M offering. Looking ahead to this week, even though the new issuance market as a whole will slow down, IPOs will again take the lead, accounting for nine of the week's 10 expected deals, hoping to raise proceeds of \$948.9M. Notably, Manchester United's \$154.5M offering is the lone follow-on expected to kick off this week.

- 31 U.S. deals priced last week with total proceeds of \$12,003.3 M. There were 16 IPOs (\$6,639.3 M), 9 Follow-Ons (\$2,359.0 M), 3 block trades (\$605.0 M), and 3 convertible deals (\$2,400.0 M).
- 6 mandated deals filed last week for a total of \$601.8 M.
- 5 shelf registrations filed last week for a total of \$2,165.7 M.
- 3 deals were withdrawn or postponed last week for \$396.2 M.
- 10 deals are expected to price this week (\$1,103.4 M).

U.S. IPOs

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Latest File Range	Price Performance % Change			Bookrunner(s)	Industry
							Midpoint / Offer	Offer / 1 Day	Offer / Current		
7/28/14	Spark Energy, Inc.	SPKE	54.0	3,000,000	18.00	19.00 - 21.00	-10.00	-0.72	-4.50	RBAIRD, STFL	Utilities
7/28/14	ContraFect Corp.	CFRXU	36.0	6,000,000	6.00	5.00 - 6.00	9.09	7.50	5.00	MAXIM	Healthcare
7/29/14	Westlake Chemical Partners LP	WLKP	310.5	11,250,000	24.00	19.00 - 21.00	20.00	28.25	21.88	BRCLY, UBS, BAML, MS, DB	Basic Materials
7/30/14	Synchrony Financial	SYF	2,875.0	125,000,000	23.00	23.00 - 26.00	-6.12	0.00	0.00	GS, JPM, CITI, MS, BRCLY, CS, DB, BAML	Financials
7/30/14	Catalent, Inc.	CTLT	871.3	42,500,000	20.50	19.00 - 22.00	0.00	-2.49	-3.17	MS, JPM, BAML, GS, JEFFER, DB	Healthcare
7/30/14	HealthEquity, Inc.	HQY	127.4	9,100,000	14.00	10.00 - 12.00	27.27	25.71	21.07	JPM, WFC	Healthcare
7/30/14	Avalanche Biotechnologies, Inc.	AAVL	102.0	6,000,000	17.00	16.00 - 17.00	3.03	64.65	48.00	JEFFER, COWEN, PIPER	Healthcare
7/30/14	Vascular Biogenics, LTD	VBXL	64.8	5,400,000	12.00	13.00 - 15.00	-14.29	-14.58	-17.67	DB, WFC	Healthcare
7/30/14	Macrocare Ltd.	MCUR	53.5	5,350,000	10.00	13.00 - 15.00	-28.57	-27.50	-25.10	CS, JEFFER	Healthcare
7/30/14	Bio Blast Pharma Ltd.	ORPN	35.2	3,200,000	11.00	11.00 - 13.00	-8.33	-23.64	-37.27	OPPEN, ROTH	Healthcare
7/31/14	Mobileye N.V.	MBLY	1,023.2	35,589,000	25.00	21.00 - 23.00	13.64	48.00	48.00	GS, MS, DB, BRCLY, CITI	Technology
7/31/14	VTTI Energy Partners LP	VTTI	422.6	17,500,000	21.00	19.00 - 21.00	5.00	5.24	5.24	CITI, JPM, BAML, CS, DB, WFC	Energy
7/31/14	Transocean Partners LLC	RIGP	385.0	17,500,000	22.00	19.00 - 21.00	10.00	10.45	11.82	MS, BRCLY, CITI, JPM, WFC	Energy
7/31/14	FCB Financial Holdings, Inc.	FCB	165.4	7,520,000	22.00	22.00 - 23.00	-2.22	-4.82	-4.82	DB, JPM, BAML, UBS	Financials
7/31/14	Marinus Pharmaceuticals, Inc.	MRNS	45.0	5,625,000	8.00	12.00 - 14.00	-38.46	0.00	0.00	STFL, JMPSEC	Healthcare
8/1/14	Loxo Oncology, Inc.	LOXO	68.4	5,261,538	13.00	12.00 - 14.00	0.00	0.00	0.00	COWEN, STFL	Healthcare
Total (\$M):			6,639.3				Mean:	(1.2)	7.3	4.3	
# of Deals:			16				Median:	0.0	0.0	0.0	

U.S. Marketed Follow-Ons

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Accelerated Deal	Price Performance % Change			Bookrunner(s)	Industry
							Midpoint / Offer	Last Sale / Offer	Offer / Current		
7/28/14	Zions Bancorporation	ZION	525.0	17,617,450	29.80	•	-0.86	-0.86	-4.83	DB, GS	Financials
7/29/14	TCP Capital Corp.	TCPC	93.6	5,400,000	17.33	•	-2.48	-2.48	-0.81	DB, BAML, RAYMND, KEEFE, RBC	Financials
7/30/14	Tyson Foods, Inc.	TSN	900.0	23,810,000	37.80	•	-4.40	-1.05	-1.98	MS, JPM, RBC	Consumer Goods
7/30/14	Ceragon Networks Ltd.	CRNT	42.5	21,250,000	2.00	•	-17.01	-2.91	1.50	NEEDHAM, OPPEN	Technology
7/31/14	Athlon Energy Inc.	ATHL	578.1	12,500,000	46.25	•	-7.04	-2.96	-4.22	CITI, GS, BRCLY, CS, RBC, TUDPIC, UBS	Energy
7/31/14	Ramco-Gershenson Properties Trust	RPT	98.7	6,000,000	16.45	•	-2.14	-2.14	1.28	DB, JPM, KEYBANC	REIT
7/31/14	Mavenir Systems, Inc.	MVNR	45.0	4,090,000	11.00	•	-13.32	-2.57	-1.45	BAML, DB	Technology
7/31/14	Federated National Holding Co.	FNHC	40.0	2,051,283	19.50	•	-19.95	-3.32	9.38	RAYMND	Financials
7/31/14	Hill International, Inc.	HIL	36.1	8,500,000	4.25	•	-26.47	-11.64	-1.88	KEYBANC	Industrials
Total (\$M):			2,359.0				Mean:	(10.4)	(3.3)	(0.3)	
# of Deals:			9				Median:	(7.0)	(2.6)	(1.5)	



Priced Deals

Week Ending August 1, 2014

U.S. Block Deals

Price Performance % Change											
Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Deal Size in # of Trading Days	Midpoint / Offer	Last Sale / Offer	Offer / Current	Bookrunner(s)	Industry
7/28/14	Brandywine Realty Trust	BDN	340.9	19,000,000	15.60	13	-3.11	-3.11	-0.90	BAML, CITI	REIT
7/29/14	TherapeuticsMD, Inc.	TXMD	40.0	8,565,310	4.67	5	0.00	0.00	-3.00	GS	Healthcare
7/30/14	Cousins Properties Inc.	CUZ	224.1	18,000,000	12.45	12	-2.20	-2.20	-0.80	JPM	REIT
Total (\$M):			605.0				Mean:	(1.8)	(1.8)	(1.6)	
# of Deals:			3				Median:	(2.2)	(2.2)	(0.9)	

U.S. Equity Related

Convertible Debt

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Coupon	Premium	Maturity	Bookrunner(s)	Industry
7/30/14	Tyson Foods, Inc.	TSNU	1,500.0	4.75	23.69	7/15/2017	MS, JPM, RBC	Consumer Goods
7/31/14	Qihoo 360 Technology Co. Ltd.	QIHU	450.0	0.50	37.50	8/15/2020	CITI, CS	Technology
7/31/14	Qihoo 360 Technology Co. Ltd.	QIHU	450.0	1.75	32.50	8/15/2021	CITI, CS	Technology
Total (\$M):			2,400.0					
# of Deals:			3					



Deal Pipeline

Week Ending August 1, 2014

Expected Deals

IPOs

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
8/6/14	1/22/10	Ryerson Holding Corp.	RYI	203.5	17.00 - 20.00	11,000,000	BAML, DB, BMO	Basic Materials
8/7/14	6/19/14	Independence Contract Drilling, Inc.	ICD	150.0	14.00 - 16.00	10,000,000	MS, RBC, TUDPIC	Energy
w/k of 08/04/2014	6/23/14	Tobira Therapeutics	TBRA	60.0	12.00 - 14.00	4,615,385	BMO, JMPSEC, OPPCLOSE	Healthcare
8/7/14	6/23/14	Green Bancorp, Inc.	GNBC	75.0	15.00 - 17.00	4,687,500	SANDLER, JEFFER, JPM, RBC, KEEFE	Financials
w/k of 08/04/2014	6/24/14	Zosano Pharma Corp.	ZSAN	70.4	10.00 - 12.00	6,400,000	WEDBUSH	Healthcare
w/k of 08/04/2014	6/27/14	Auris Medical Holding AG	EARS	75.9	10.00 - 12.00	6,900,000	JEFFER, LEERINK	Healthcare
8/6/14	7/2/14	T2 Biosystems, Inc.	TTOO	64.0	15.00 - 17.00	4,000,000	GS, MS	Healthcare
8/6/14	7/3/14	Hoegh LNG Partners LP	HMLP	150.0	N/A	9,600,000	CITI, BAML, MS, BRCLY, UBS	Energy
8/6/14	7/3/14	iDreamSky Technology Ltd	DSKY	100.1	12.00 - 14.00	7,700,000	CS, JPM, STFL	Consumer Goods
Total (\$M):				948.9				
# of Deals:				9				

Follow-Ons

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
8/5/14	7/30/14	Manchester United plc	MANU	154.5	19.31	8,000,000	JEFFER, BAML, CS, DB, NOMURA	Consumer Services
Total (\$M):				154.5				
# of Deals:				1				

Equity Related

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
No Converts Expected to Price This Week or Next								

Recent Filings

Filing Date	Expected Date	Issuer	Ticker	Type	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
7/28/14	To be ann.	Zoe's Kitchen, Inc	ZOES	FO	140.3	31.89	N/A	JEFFER, PIPER	Consumer Services
7/28/14	To be ann.	Virgin America, Inc.		IPO	115.0	N/A	N/A	BRCLY, DB	Consumer Services
7/30/14	To be ann.	TransFirst Inc		IPO	100.0	N/A	N/A	BAML, GS, JPM, DB	Technology
7/30/14	To be ann.	Celladon Corp.	CLDN	FO	63.3	13.23	N/A	CS, JEFFER	Healthcare
7/30/14	To be ann.	EyeGate Pharmaceuticals, Inc.	EYEG	IPO	28.8	N/A	N/A	AEGIS	Healthcare
7/30/14	8/5/14	Manchester United plc	MANU	FO	154.5	19.31	8,000,000	JEFFER, BAML, CS, DB, NOMURA	Consumer Services
Total (\$M):					601.8				
# of Deals:					6				

Shelf Filings

Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Filing as % of Market Value	Exchange	Shelf Filing Type	Industry
7/28/14	Pacific Premier Bancorp, Inc.	PPBI	100.0	41.0%	NASDAQ	NASDAQ	Financials
7/29/14	Quicksilver Resources Inc.	KWK	1,750.0	524.9%	NYSE	NYSE	Energy
7/30/14	Diana Containerships Inc.	DCIX	90.7	105.1%	NASDAQ	NASDAQ	Industrials
7/31/14	SurModics, Inc.	SRDX	175.0	67.8%	NASDAQ	NASDAQ	Healthcare
7/31/14	Senomyx, Inc.	SNMX	50.0	16.5%	NASDAQ	NASDAQ	Healthcare
Total (\$M):				2,165.7			
# of Deals:				5			

Withdrawn / Postponed

Withdrawn / Postponed Date	Filing Date	Issuer	Ticker	Type	Proceeds Filed (\$M)	Reason	Status	Bookrunner(s)	Industry
7/30/14	6/24/14	Lantheus Holdings, Inc.	LNTH	IPO	125.0		Postponed	CITI, JEFFER	Healthcare
7/31/14	5/1/14	ProteinSimple	PRTN	IPO	86.3		Withdrawn	JPM, BAML	Healthcare
8/1/14	3/28/14	SIRVA, Inc.	SRVA	IPO	185.0		Postponed	MS, GS, JPM	Consumer Services
Total (\$M):					396.2				
# of Deals:					3				



Market Performance

Global Indices	Close	1 Week		2014 YTD	2013	52 Week	
		Change	1 Month Change			High	52 Week Low
Dow Jones	16,493.4	-2.8%	-2.8%	-0.5%	26.5%	17,151.6	14,719.4
S&P 500	1,925.2	-2.7%	-2.5%	4.2%	29.6%	1,991.4	1,627.5
NASDAQ	4,352.6	-2.2%	-2.4%	4.2%	38.3%	4,485.9	3,573.6
FTSE 100	6,679.2	-1.7%	-2.0%	-1.0%	16.6%	11,771.7	9,915.0
CAC 40	4,202.8	-3.0%	-5.4%	-2.2%	23.3%	6,255.8	5,183.5
DAX	9,210.1	-4.5%	-7.1%	-3.6%	31.1%	13,664.1	10,683.2
Nikkei 225	15,523.1	0.4%	1.0%	-4.7%	28.9%	156.2	134.3
Hang Seng	24,532.4	1.3%	4.2%	5.3%	2.8%	3,214.5	2,722.3
ASX/S&P 200	5,556.4	-0.5%	1.9%	3.8%	-0.8%	5,284.4	4,490.1
Brazil - Bovespa	55,902.9	-3.3%	5.4%	8.5%	-26.7%	26,262.2	19,020.1
Mexico - Bolsa	43,986.1	-0.9%	1.6%	2.9%	-3.1%	3,443.4	2,853.7
Toronto: TSX	15,215.3	-1.6%	0.0%	11.7%	2.7%	14,375.0	11,895.2
VIX	17.0	34.2%	57.4%	24.1%	-23.9%	21.5	10.3

Sectors	Close	1 Wk Change	1 Month Change	2014 YTD	2013	52 Week	52 Week Low
S&P 500 Consumer Staples	446.9	-3.0%	-3.2%	1.0%	22.7%	467.5	403.3
S&P 500 Energy	697.9	-4.1%	-4.1%	7.1%	22.3%	737.1	583.9
S&P 500 Financials	299.2	-3.0%	-2.9%	1.5%	33.2%	310.6	261.5
S&P 500 Health Care	704.2	-1.6%	-2.0%	9.6%	38.7%	721.4	566.3
S&P 500 Industrials	446.1	-3.6%	-4.6%	-1.4%	37.6%	477.9	379.9
S&P 500 Information Technology	638.7	-2.5%	-0.1%	9.1%	26.2%	656.3	504.3
S&P 500 Materials	307.4	-2.8%	-2.3%	5.4%	22.7%	317.1	253.9
DJ U.S. Diversified REITs	1,027.1	-1.7%	-0.5%	15.1%	-1.4%	1,056.1	868.2
S&P 500 Retail	878.2	-1.0%	-2.7%	-6.6%	43.9%	944.1	807.7
Semiconductors (SOX)	609.8	-1.1%	-5.6%	14.0%	39.3%	652.3	450.6
S&P 500 Telecom Services	160.8	-1.2%	0.5%	3.4%	6.5%	167.0	143.6
S&P 500 Utilities	210.3	-2.5%	-3.7%	8.8%	8.8%	224.9	185.3

Bond Yields	Close	1 Week Change	1 Month Change	2014 YTD	2013
U.S. Treasury - 10 Year	2.49	+ 3 bps	- 13.4 bps	- 54 bps	+ 128 bps
U.S. Treasury - 30 Year	3.28	+ 4 bps	- 17.8 bps	- 69 bps	+ 102 bps

Currency	Close	1 Week Change	1 Month Change	2014 YTD	2013
USD in JPY	102.475	0.6%	0.7%	-2.5%	21.6%
GBP in USD	1.684	-0.8%	-1.9%	1.7%	1.9%
CAD in USD	1.090	1.1%	2.2%	2.6%	6.7%

Commodities	Close	1 Week Change	2014 YTD	2013
Natural Gas	3.80	0.3%	-9.4%	24.6%
Gold	1293.60	-0.7%	7.6%	-28.3%

Economic Indicators

Monday 8/4/14			Tuesday 8/5/14			Wednesday 8/6/14			Thursday 8/7/14			Friday 8/8/14		
Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation
No Releases Scheduled			Factory Orders	Jun	0.5%	MBA Mortgage Index	8/2	NA	Initial Claims	8/2	308K	Productivity-Prel	Q2	1.4%
			ISM Services	Jul	56.5	Trade Balance	Jun	-\$45.2B	Continuing Claims	7/26	2525K	Unit Labor Costs	Q2	2.0%
						Crude Inventories	8/2	NA	Natural Gas Inventories	8/2	NA	Wholesale Inventories	Jun	0.4%
									Consumer Credit	Jun	\$15.8B			

Source: Briefing.com