

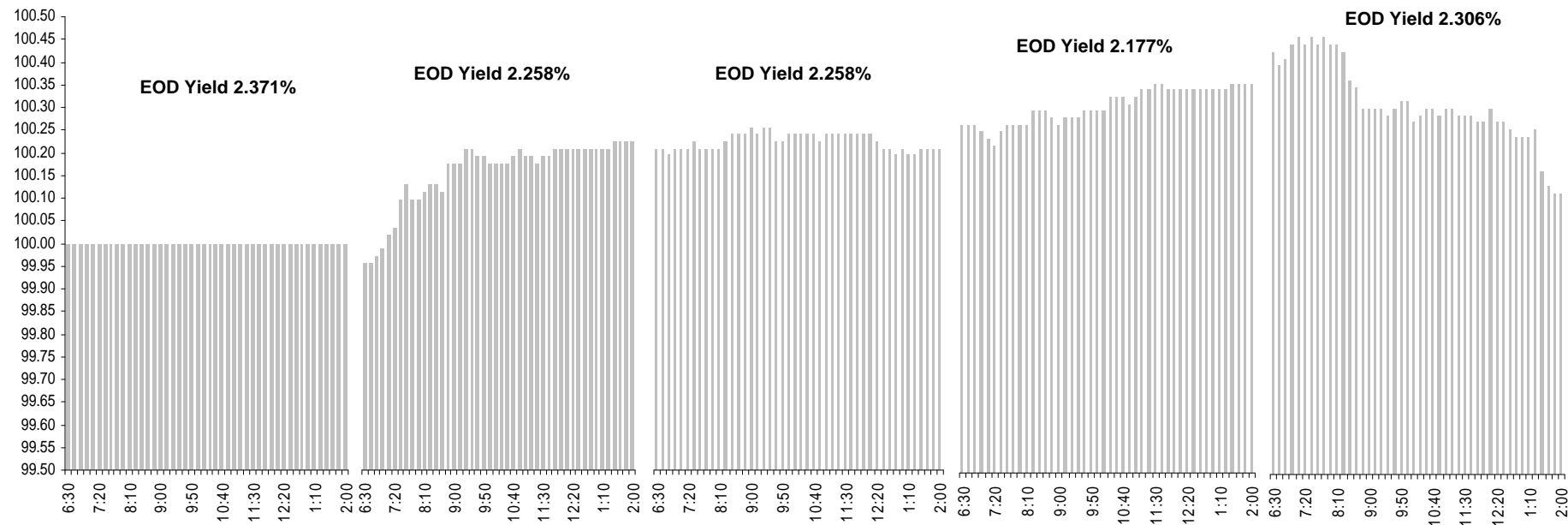
9/1/2008

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•No Economic Data

- Bond Market closed
- Oil and Natural Gas decline as Hurricane Gustav weakens
- Pound falls below \$1.80 for the first time since 2006

•ISM Manufacturing in August at 49.9; ISM Prices Paid at 77.0

- Lehman, Korea Development Bank talks held up on disagreement on selling price for stake of Lehman

•MBA Mortgage Applications rises 7.5% for the week of Aug 29th

- Factory Orders in July rise 1.3%
- Fed Beige Book say economy 'slow' in most regions as price pressures rise
- Tokyo-Mitsubishi may enter bidding for Lehman stake

•Initial Jobless Claims rises 15K to 444K; Continuing Claims rises 6K to 3435K

- Nonfarm Productivity for 2Q at 4.3%; Unit Labor Costs at minus 0.5%
- US stocks drop a fourth day, S&P 500's worst losing streak since January
- BoA executives are subpoenaed in New York auction-rate probe

•Change in Nonfarm Payrolls in August at minus 84K; Unemployment Rate increases to 6.1%

- Treasuries drop on speculation Treasury poised to rescue Freddie and Fannie
- Mortgage foreclosures in US rise at fastest pace in almost 3 decades

Source: Bloomberg, SVB Asset Management

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