

# Weekly Market Summary – 9/24/12

The yield on the 10-year Treasury was back down to 1.74 percent last week, after selling off the week before. The yield had reached 1.95 percent in the wake of the Federal Reserve's announcement of a new round of quantitative easing.

Equity markets took a bit of a breather, giving back some of their recent gains. The S&P 500 declined 0.36 percent.

[Read more now](#) (PDF, new window).

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## Dan Bookham Joins Allen Insurance and Financial



Dan Bookham

Dan Bookham of Rockland has joined Allen Insurance and Financial's business insurance department. He will be based in the company's Camden office.

Born, raised, and educated in Britain, Bookham moved to Maine in 1995 and has spent his working career in the Pine Tree State, living or working in Bar Harbor, Camden, Belfast and Rockland.

Bookham was the executive director of the Penobscot Bay Regional Chamber of Commerce January 2009 to September 2012.

“For all of his business career, Dan has developed a special expertise in a wide range of areas. His skill in building collaborative relationships and in small business development will allow him to serve our business clients well,” said Michael Pierce, Allen Insurance and Financial president. “We are glad to welcome him aboard.”

In the community, Bookham serves on the boards of the Penobscot Bay YMCA, Lifeflight of Maine Foundation, United Mid-Coast Charities, the Camden Windjammer Festival and the Penobscot Bay Rendezvous Power & Sail Regatta; as a Coastal Mountains Land Trust Fundraising Pathfinder; as a member of the Advisory Board of the Camden Conference; on the Dragon Cement Community Advisory Panel, Pen Bay Health Care Strategic Planning Committee, as a Pen Bay Healthcare Ambassador, and as a member of America’s Edge (a nationwide organization advocating for investment in early childhood development and education).

Bookham holds a BA (Honours) degree in Modern History from the University of North London, England and is a graduate of the inaugural MidcoastLeadershipAcademy class (2006-7) at the University of Maine Hutchinson Center.

In 2010 Bookham was the first serving executive director of the chamber to be recognized with its community service award, and in 2011 was named the Maine Chamber Executive of the Year and was awarded the University of Maine Midcoast Leadership Academy Jim Patterson Award for outstanding performance by an MLA graduate.

At Allen Insurance and Financial, Bookham is participating in the company’s education program as he studies for the Maine licensing exam for property & casualty insurance.

When not working, Bookham, his wife Jessie, daughter Scout and their two rambunctious dogs enjoy making the most of all the

cultural and outdoor activities the Midcoast has to offer.

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## **Weekly Market Summary – 9/12/12**

Treasury yields were as low as 1.64 percent before moving higher to 1.67 percent early Monday morning. The market has been in a range since midsummer, awaiting the highly anticipated yet slow in coming announcement of a third round of quantitative easing (QE3). [Read more now.](#)

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## **Celebrating 20 Years With Concord Group Insurance Companies**



Photo caption: From left, Michael Pierce, President Allen Insurance and Financial; Karen Reed Allen Insurance and Financial; John Goodwin Concord Group; John Natale Vice President – Marketing Concord Group; Gene McKeever Allen Insurance and Financial; Michael Nolin Vice President – Underwriting Concord Group and Peter Williams Allen Insurance and Financial.

Concord Group Insurance Companies and Allen Insurance and Financial held a Concord and Allen Day to celebrate a business partnership of 20 years.

Concord Group and Allen Insurance and Financial believe strongly in the independent agency system; that doing business locally with people you know is good business and good for the local economy.

John Natale, Vice President of Marketing at Concord Group, states “We’re proud to partner with this outstanding agency. We share a mutual commitment to the Maine communities Allen Insurance & Financial serves from its offices in Rockland and Camden.”

Added Mike Pierce, President of Allen Insurance and Financial, “As an employee-owned business, we care deeply about our

families, employees and the businesses and communities we serve. Our philosophy is to always provide protection to our clients in a thoughtful, friendly, professional way. Concord Group and Allen share a commitment to this kind of quality service.”

Concord Group and Allen Insurance and Financial have returned thousands of community members to pre-loss condition in their 20 years of serving Maine policyholders together. With strong balance sheets, conservative business practices, unique products and exemplary service, they’ll continue to protect Maine communities for decades to come.

## **About Concord Group Insurance**

Concord Group Insurance ([www.concordgroupinsurance.com](http://www.concordgroupinsurance.com)) is one of the largest writers of personal and commercial insurance in New England. In business since 1928, Concord Group has consistently earned an A (Excellent) rating from A.M. Best Company, a national insurance rating organization.

## **About Allen Insurance and Financial**

Founded in 1866, Allen Insurance and Financial ([www.allenif.com](http://www.allenif.com)) has offices in Rockland, Camden and Southwest Harbor, where the agency operates as L. S. Robinson Company. In 2012, Allen Insurance and Financial was named both a “Best Place to Work in Maine” and is a winner of a “Maine Governor’s Award for Business Excellence.”

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# Mallory Follett Passes Maine P&C License Exam



Allen Insurance and Financial is pleased to announce that Mallory Follett of Owls Head has obtained her license to sell property and casualty insurance in the state of Maine. She studied for the state exam through Allen's in-house education program.

A graduate of Rockland District High School, Follett joined the company in 2011 as a scanning technician and has since been named commercial insurance processor.

The Allen Insurance and Financial education program allows the company's 70 employees to keep up with the always-changing insurance industry and to advance their careers through training and education.

The Allen education program is run by Gene McKeever in the company's Camden office. Staff attend classes on company time as they prepare for their exams. Since the state also requires 24 hours of continuing education over every two-year period for those in the insurance business, Allen Insurance and Financial also offers those classes for their employees.

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# Weekly Market Summary – 9/5/12

Equity markets traded sideways and in a fairly narrow range last week, with the S&P 500 Index declining just 28 basis points (bsp). The Russell 2000 Index, which represents small-cap stocks, was the best performer, gaining 40 bps.

Despite all the hype in the media surrounding the Federal Reserve (the Fed) meeting in Jackson Hole, Wyoming, last week, the event turned out to be a dud, with European Central Bank (ECB) President Mario Draghi backing out at the last minute and no real news from Fed Chairman Ben Bernanke. [Read more now.](#)