

Weekly Market Summary

Treasuries are on pace for their largest monthly gain since September, as the yield on the 10-year moved down to 1.92 percent, its lowest level since Feb. 2. This strong performance has come on the heels of weaker economic data domestically and growing concerns about Spain's debt situation. [Read more now.](#)

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The positive trend in Treasuries continued throughout last week and yields moved even lower early Monday morning, as the 10-year reached 1.92 percent. The last time the yield on the 10-year Treasury was this low was March 6 of this year. [Read more now](#) (PDF, new window).

J. Michael Pierce Recognized as a Top Financial Advisor by Commonwealth Financial Network



J. Michael Pierce

J. Michael Pierce, an independent financial advisor affiliated with Commonwealth Financial Network® and president of Allen Insurance and Financial, was recently named to Commonwealth's President's Club. This distinction recognizes successful financial advisors, based on a ranking of annual production among Commonwealth's network of 1,400 financial advisors.

"We are pleased to award Mike with this impressive recognition," said Wayne Bloom, CEO of Commonwealth, the nation's largest, privately held independent broker. "He is among the most respected financial advisors in our industry and is a trusted partner to the clients he serves. Achieving President's Club status is a testament to his commitment to outstanding customer service and relentless worth ethic."

About Allen Insurance and Financial

Allen Insurance and Financial is an employee-owned insurance, employee benefits, and financial services company with offices in Camden, Rockland and Southwest Harbor. Call 800-439-4311. Located at 31 Chestnut St., Camden, the advisors of Allen Insurance and Financial pride themselves on crafting unique strategies for each client. For more information, please visit www.allenfg.com. Securities and Advisory Services offered through Commonwealth Financial Network®, Member FINRA, SIPC, a Registered Investment Adviser. Fixed insurance products and services offered by Allen Insurance and Financial are separate and unrelated to Commonwealth.

About Commonwealth Financial Network

Founded in 1979, Commonwealth Financial Network, member FINRA/SIPC, and a registered investment adviser, is the nation's largest, privately held independent broker/dealer, with headquarters in Waltham, Mass., and San Diego, Calif. The firm supports more than 1,400 independent registered representatives nationwide and makes available a comprehensive array of financial products and services. For more information, please visit <http://www.commonwealth.com>.

Welcoming Bonnie Lewis

Bonnie Lewis of Southwest Harbor has joined L.S. Robinson Co. as a commercial insurance account manager.



Bonnie
Lewis

Bonnie has a dozen years of insurance experience and enjoys working with the customers in and around her hometown of Southwest Harbor. She is a graduate of Mt. Desert Island High School and attended the University of Maine. She and her husband own Mount Desert Granite and Brick in Bar Harbor.

Outside of work, Bonnie enjoys hiking and boating. She and her husband have three daughters and one granddaughter.

Call Bonnie Lewis at 244-7246 or email her at blewis@LSRIns.com. Since 1932, L.S. Robinson Co. has served the insurance needs of the people of Mt. Desert Island from offices on Main Street in Southwest Harbor. L.S. Robinson is employee-owned and a division of the Allen Insurance and Financial, the insurance, employee benefits, and financial services company with additional offices in Camden and Rockland.

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A record level of demand, combined with less supply, has resulted in a strong start to the second quarter for Treasuries. Yields on the 10-year approached 2 percent last week after being as high as 2.37 percent less than a month ago. [Read more now in our Weekly Market Summary](#) (PDF, new window).

Chris Richmond Joins Allen Insurance and Financial



Chris
Richmond

Chris Richmond of Camden has joined Allen Insurance and Financial as a commercial insurance producer.

A former schooner captain who worked previously along the eastern seaboard, Chris participated in Allen Insurance and Financial's in-house education program and after passing the state exam, has received his property & casualty insurance license.

He will be working with business of all types but will be focusing on the marine industry, a specialty at Allen Insurance and Financial. Chris is a native of Harvard, Mass., and a graduate of The American University in Washington, D.C. and The Landing School of Boat Building and Design.

“Chris’s extensive knowledge of the special needs of captains and their vessels puts him in a position to meet the needs of the industry especially well,” said J. Michael Pierce, president of Allen Insurance and Financial. “We are pleased to welcome him aboard.”


Chris and his wife have three young children. When not at work, he enjoys spending time with his family and working around the farm.

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Treasuries experienced their worst quarterly performance since the third quarter of 2010, as rates on the 10-year Treasury jumped

33 basis points (0.33 percent) from Jan. 1 to March 30. Yields on the 10-year were as high as 3.37 percent in March, before ending the quarter at 2.21 percent. [Read more](#) (PDF, new window).

Brian Beaulieu Joins Allen Insurance and Financial

 Brian Beaulieu of Searsport has joined Allen Insurance and Financial, based in the company’s offices on Chestnut Street.

A financial advisor and a Chartered Financial Consultant®, Brian

is a native of Brewer and a graduate of the University of Maine in Orono with a dozen years experience in the financial services industry.

He has worked in Florida as Director of Wealth Management for Riverside Bank of the Gulf Coast and in Maine as a financial consultant for Union Trust and as statewide Manager of Financial Services for Prudential Financial.

Joining Allen Insurance and Financial is a kind of coming home for Brian. In 1990 his father Gary was the company's first financial advisor and played a key role in establishing financial services as an integral part of the company. Gary Beaulieu retired in 2003.

Brian is a member of the Belfast Rotary Club. Outside of work, he enjoys hunting, fishing, hiking, playing and coaching soccer. Brian and his wife Dawn have four children.

"I enjoy working with people and helping them solve financial concerns," he said. "I feel my work is very meaningful and important. It allows me to be a part of my community and brings a new challenge every day."

Brian can be reached at 230-5846 or by email at bbeaulieu@allenfg.com

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Treasuries were stronger last week, after selling off the previous week. But with expectations for positive economic news this week – coupled with large 2-year, 5-year, and 7-year auctions – Treasuries could face some headwinds, especially on the short end of the curve. [Read more now.](#)

Weekly Market Summary

Last week brought the largest Treasury selloff in more than eight months, pushing yields up across the curve. The combination of a slightly more positive outlook from the Federal Open Market Committee (FOMC) and strong bank stress tests helped push the 10-year above 3.34 percent for the first time since last summer. [Read more now](#) (PDF, new window)