

# Weekly Market Summary – 6/26/12

The Federal Reserve announced the extension of Operation Twist at last Wednesday's Federal Open Market Committee (FOMC) meeting. The program, which was set to end on June 30, was increased by \$267 billion and will extend through the end of 2012. The next FOMC meeting is Aug. 1. [Read more now.](#)

---

# Weekly Market Summary – 6/18/12

The yield on the 10-year Treasury was down to 1.52 percent early Monday morning on speculation that Spain will need a global bailout, along with continued uncertainty in the aftermath of the Greek elections. The 10-year had retreated to 1.66 percent after reaching an historical low of 1.43 percent on June 1.

Meanwhile, after a very measured pullback that started several weeks ago, domestic equities shrugged off the European news and marched higher last week. The S&P 500 Index was up 1.34 percent. [Read more now.](#)

---

# Weekly Market Summary – 6/12/12

Equity markets staged a strong rally last week, with the S&P 500 gaining 3.77 percent. A lack of bad news out of Europe, a pleasantly surprising Beige Book release from the Federal Reserve, and stimulus measures out of China all contributed to the bullish mood. [Read more now.](#)

---

## Chris Richmond Advising The Landing School on Marine Systems



Chris  
Richmond

Christopher Richmond of Camden, a member of the Marine System Program Advisory Committee at The Landing School, recently attended the school's annual meeting.

Richmond, a former schooner captain, is a commercial insurance producer at Allen Insurance and Financial, specializing in the marine industry.

The Landing School, based in Arundel educates men and women for careers in the marine industry as practical designers, builders

and systems technicians who work professionally on today's vessels, adapt to the industry's evolving technology and appreciate the traditions of the past.

Chris Richmond can be reached at [crichmond@allenif.com](mailto:crichmond@allenif.com)


---

## Weekly Market Summary – 6/5/12

The flight-to-safety trade late last week pushed perceived global safety assets to new record lows. The U.S. 10-year Treasury yield reached a new intraday historical low of 1.45 percent on Friday, while the 30-year Treasury also reached a new low of 2.52 percent. [Read more now in this week's Market Summary.](#)

---

## Meet Christian Pieri, Our Summer Intern

Christian Pieri of Camden, a senior at the University of Maine in Orono, is the summer intern at Allen Insurance and Financial.  Christian, 22, is a 2008 graduate of Camden Hills Regional High School where he played basketball, baseball and lacrosse. Christian applied to the Allen Insurance and Financial internship program after attending a job fair in Orono, where he met a representative from Presque Isle-based MMG Insurance, one of Allen's business partners and decided he wanted to learn more

about the role of insurance in finance, his area of study at UMO.

This summer, Christian will spend time learning all aspects of Allen Insurance and Financial's business, including personal, business and health insurance and financial and retirement planning.

"I believe the best way to learn is through experience, and I'm hoping my time here will be educational and rewarding," said Christian. "I find insurance intriguing. I'm looking forward to learning how the professionalism and communication skills of employees at Allen Insurance and Financial affect the business they do every day."

Christian's father is finance director at the Penobscot Bay YMCA in Rockport. His mother Lauren is a physician assistant. His younger brother Keegan just completed his freshman year at Bowdoin College in Brunswick. His sister Moira is a sophomore at Camden Hills.

Christian plans to graduate from UMO in December and work for a few years before pursuing a master's degree in business administration.

ã€€

---

## **Weekly Market Summary – 5/30/12**

Domestic equity markets staged a rebound last week on improving investor optimism. The S&P 500 rose 1.77 percent, but the small-cap Russell 2000 Index was the big winner with a gain of 2.59 percent. The MSCI EAFE and Emerging Markets indices, however,

both lost ground. [Read more now.](#)

---

## **Weekly Market Summary – 5/23/12**

Treasuries were strong again last week, and the yield on the 10-year reached 1.69 percent during intraday trading on Thursday. Yields were back to 1.75 percent early Monday morning, as the Treasury looks to sell as much as \$99 billion in 2-year, 5-year, and 7-year maturities this week. [Read more now.](#)

---

## **Weekly Market Summary – 5/16/12**

The U.S. Treasury sold 10-year and 30-year bonds last week, and both saw strong demand at auction. The yield on the 10-year was as low as 1.78 percent early Monday morning, and the 30-year yield was below 3 percent for the first time since January. [Read more now.](#)

---

# We're Honored to Receive a 2012 Governor's Award for Business Excellence

Allen Insurance and Financial has been named a 2012 winner of the Maine Governor's Award for Business Excellence.

This award honors businesses that go above and beyond typical community service, which in turn has a far-reaching positive effect on employees and communities.

We are grateful to all our clients and business partners for inspiring us to excellence every day.



From left, Gov. Paul LePage; Mike Pierce, President of Allen Insurance and Financial; George Gervais, Maine Commissioner of Economic and Community Development, and Mike Reed, President of Fairpoint Communications in Maine.