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Monday, August 8, 2022

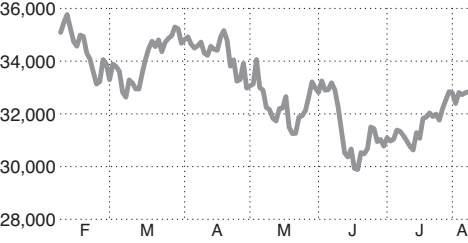
Money&Markets



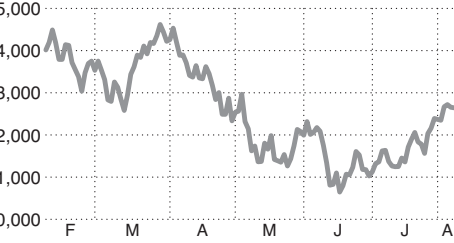
Dow Jones Industrials
Close: 32,832.54
Change: 29.07 (0.1%)



Nasdaq composite
Close: 12,644.46
Change: -13.10 (-0.1%)



S&P 500
Close: 4,186.62
Change: -13.14 (-0.3%)



Russell 2000
Close: 1,928.41
Change: -13.54 (-0.7%)

StocksRecap

	NYSE	NASD
Vol. (in mil.)	3,985	4,596
Pvs. Volume	3,832	4,486
Advanced	1707	2239
Declined	746	1251
New Highs	37	80
New Lows	7	18

	HIGH	LOW	CLOSE	CHG.	%CHG.	YTD
DOW	33,109.96	32,769.10	32,832.54	+29.07	+0.09%	-9.65%
DOW Trans.	14,799.62	14,615.23	14,652.44	+51.39	+0.35%	-11.08%
DOW Util.	1,026.56	1,010.10	1,015.12	+1.16	+0.11%	+3.50%
NYSE Comp.	15,417.81	15,273.23	15,305.80	+32.56	+0.21%	-10.83%
NASDAQ	12,855.16	12,597.75	12,644.46	-13.10	-0.10%	-19.18%
S&P 500	4,186.62	4,128.97	4,140.06	-5.13	-0.12%	-13.14%
S&P 400	2,544.43	2,504.28	2,520.11	+15.83	+0.63%	-11.33%
Wilshire 5000	41,938.53	41,358.70	41,462.79	+22.88	+0.06%	-14.44%
Russell 2000	1,959.13	1,928.41	1,941.21	+19.39	+1.01%	-13.54%

LocalStocks														
		52-WK RANGE		◇CLOSE							YTD	1YR	P/E	DIV
NAME	TICKER	LO	HI	CLOSE	CHG	%CHG	WK	MO	QTR	%CHG	%RTN			
Alphabet Inc C	GOOG	102.21	152.10	118.14	-.08	-0.1	▼	▲	▲	-18.3	-12.6	22	...	
Amazon.com Inc	AMZN	101.26	188.11	139.41	-1.39	-1.0	▼	▲	▲	-16.4	-15.0	cc	...	
Apple Inc	AAPL	129.04	182.94	164.87	-.48	-0.3	▼	▲	▲	-7.2	+13.4	27	0.92f	
BP PLC	BP	23.39	34.30	30.16	+.50	+1.7	▲	▲	▲	+13.3	+22.4	13	1.44f	
Bank of America	BAC	29.67	50.11	33.49	-.47	-1.4	▼	▲	▲	-24.7	-10.5	10	0.88f	
Boeing Co	BA	113.02	241.15	165.89	+.85	+0.5	▲	▲	▲	-17.6	-26.5	...		
Brookfield Asset Ren	BAMR	42.29	65.85	50.36	+.49	+1.0	▲	▲	▲	-19.6	-8.6	0.52		
CenterPoint Energy	CNP	24.33	33.00	31.58	+.11	+0.3	▲	▲	▲	+13.1	+24.8	23	0.72f	
Chevron Corp	CVX	92.86	182.40	153.41	-.23	-0.1	▼	▲	▲	+30.7	+56.2	19	5.68f	
CocaCola Co	KO	52.28	67.20	62.97	-.41	-0.6	▼	▲	▲	+6.4	+16.6	27	1.76f	
ConocoPhillips	COP	51.41	124.08	93.63	+.78	+0.8	▲	▲	▲	+29.7	+68.3	10	2.80f	
Cullen Frost	CFR	106.66	147.39	131.26	-.31	-0.2	▼	▲	▲	+4.1	+18.7	20	3.00	
DuPont de Nemours	DD	52.56	85.16	59.33	+.45	+0.8	▲	▲	▲	-26.6	-19.4	24	1.32	
Duke Energy	DUK	95.48	116.33	109.04	-.12	-0.1	▼	▲	▲	+3.9	+6.5	23	4.00f	
EnPro Inds	NPO	76.14	117.63	98.20	-.44	-0.4	▼	▲	▲	-10.8	+15.4	11	1.12f	
Entergy	ETR	98.50	126.82	118.22	+.48	+0.4	▲	▲	▲	+4.9	+18.5	21	0.40f	
Exxon Mobil Corp	XOM	52.10	105.57	88.95	+.50	+0.6	▲	▲	▲	+45.4	+59.6	10	3.52f	
Ford Motor	F	10.61	25.87	15.78	+.48	+3.1	▲	▲	▲	-24.0	+17.6	6	0.40	
Gen Dynamics	GD	188.64	254.99	225.79	-2.97	-1.3	▼	▲	▲	+8.3	+19.5	19	4.76	
Gen Electric	GE	59.93	116.17	75.18	+.82	+1.1	▲	▲	▲	-20.4	-28.1	0.32		
Goodyear	GT	10.33	24.89	13.60	+.37	+2.8	▲	▲	▲	-36.2	-16.0	5	...	
HP Inc	HPQ	26.11	41.47	33.45	-.13	-0.4	▼	▲	▲	-11.2	+17.7	12	0.78	
Halliburton	HAL	17.82	43.99	28.00	+.21	+0.8	▲	▼	▼	+22.4	+43.8	16	0.48f	
Honeywell Intl	HON	167.35	234.68	193.97	+1.70	+0.9	▲	▲	▲	-7.0	-14.5	26	3.92f	
IBM	IBM	114.56	146.00	132.61	+.13	+0.1	▲	▼	▼	-0.8	+1.4	22	6.60f	
Kroger Co	KR	38.22	62.78	47.09	-.16	-0.3	▼	▼	▼	+4.0	+13.4	32	1.04f	
Marathon Oil	MRO	10.41	33.24	21.83	+.06	+0.3	▲	▲	▲	+32.9	+96.7	8	0.32f	
Microsoft Corp	MSFT	241.51	349.67	280.32	-2.59	-0.9	▼	▲	▲	-16.7	-0.2	29	2.48f	
Natl Westn Life Grp	NWLI	192.67	258.89	198.25	-5.75	-2.8	▼	▲	▼	-7.5	+0.5	5	0.36	
Northrop Grumman	NOC	344.89	492.30	470.05	-7.54	-1.6	▼	▼	▼	+21.4	+35.6	13	6.92f	
PepsiCo	PEP	149.48	177.69	173.85	-.70	-0.4	▼	▲	▲	+0.1	+17.0	30	4.30	
Pfizer Inc	PFE	40.94	61.71	49.57	+.30	+0.6	▲	▼	▼	-16.1	+13.9	10	1.60f	
Texas Instru	TXN	144.46	202.26	182.80	-1.50	-0.8	▼	▲	▲	-3.0	-1.5	21	4.60f	
Textron Inc	TXT	57.11	79.45	64.88	+.48	+0.7	▲	▲	▲	-16.0	-8.0	18	0.08	
US Steel Corp	X	16.41	39.25	23.69	+.37	+1.6	▲	▲	▲	-0.5	-8.1	1	0.20f	
Valero Energy	VLO	58.85	146.80	106.39	+1.40	+1.3	▲	▼	▼	+41.6	+68.7	6	3.92	
Verizon Comm	VZ	43.77	56.20	44.54	-.41	-0.9	▼	▼	▼	-14.3	-15.1	9	2.56f	
WalMart Strs	WMT	117.27	160.77	127.61	+1.03	+0.8	▲	▲	▲	-11.8	-10.5	27	2.24f	

Dividend Footnotes: a - Extra dividends were paid, but are not included. b - Annual rate plus stock. c - Liquidating dividend. e - Amount declared or paid in last 12 months. f - Current annual rate, which was increased by most recent dividend announcement. i - Sum of dividends paid after stock split, no regular rate. j - Sum of dividends paid this year. Most recent dividend was omitted or deferred. k - Declared or paid this year, a cumulative issue with dividends in arrears. m - Current annual rate, which was decreased by most recent dividend announcement. p - Initial dividend, annual rate not known, yield not shown. r - Declared or paid in preceding 12 months plus stock dividend. t - Paid in stock, approximate cash value on ex-dividend date.

PE Footnotes: q - Stock is a closed-end fund - no P/E ratio shown. cc - P/E exceeds 99. dd - Loss in last 12 months.

China's Taiwan problem

China has threatened for decades to attack Taiwan to enforce the ruling Communist Party's claim to the self-ruled island. But as tensions simmered, they built a multibillion-dollar partnership at the heart of global tech and manufacturing.

The two sides, which split in 1949 after a civil war, have no official relations but total trade soared 26% last year to \$328.3 billion.

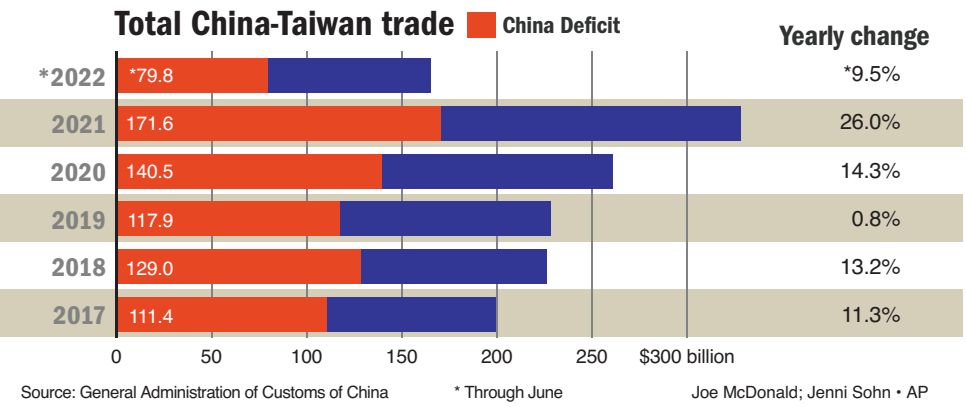
Chinese factories that assemble the world's smartphones and tablet computers need Taiwanese processor chips. Taiwan says chip sales to China factories rose 24.4% to \$104.3 billion in 2021.



Meanwhile, Taiwan has invested nearly \$200 billion in China over the past three decades.

President Xi Jinping warned his U.S. counterpart, Joe Biden, against meddling ahead of a visit to Taiwan by Speaker of the House of Representatives Nancy Pelosi. Beijing contends Taiwan might feel emboldened to pursue formal independence, which would lead to war.

Conflict over Taiwan "would devastate global supply chains and dramatically compound existing threats to the global economy," Jason McMann of research firm Morning Consult said in a report.




Interest rates								Commodities				
TREASURIES	YEST	PVS	NET CHG	WK	MO	QTR	1YR AGO	FUELS	CLOSE	PVS.	%CHG	%YTD
3-month T-bill	2.62	2.53	+0.09	▲	▲	▲	.06	Crude Oil (bbl)	90.76	89.01	+1.97	+20.7
6-month T-bill	3.13	3.07	+0.06	▲	▲	▲	.06	Ethanol (gal)	2.16	2.16	...	+1.1
52-wk T-bill	3.30	3.29	+0.01	▲	▲	▲	.08	Heating Oil (gal)	3.18	3.22	-1.14	+36.5
2-year T-note	3.21	3.24	-0.03	▲	▲	▲	.21	Natural Gas (mm btu)	7.59	8.06	-5.89	+103.5
5-year T-note	2.91	2.97	-0.06	▲	▼	▼	.77	Unleaded Gas (gal)	2.89	2.86	+1.07	+29.5
7-year T-note	2.85	2.91	-0.06	▲	▼	▼	1.07	METALS	CLOSE	PVS.	%CHG	%YTD
10-year T-note	2.75	2.83	-0.08	▲	▼	▼	1.28	Gold (oz)	1786.80	1772.90	+0.78	-2.2
30-year T-bond	3.00	3.06	-0.06	▲	▼	▼	1.93	Silver (oz)	20.59	19.82	+3.90	-11.7
								Platinum (oz)	938.40	924.70	+1.48	-2.7
								Copper (lb)	3.59	3.55	+0.97	-19.5
CONSUMER RATES	NAT'L AVG	WK AGO	6MO AGO	1YR AGO				AGRICULTURE	CLOSE	PVS.	%CHG	%YTD
48 month new car loan	5.07 ▲	5.05	5.08	3.53				Cattle (lb)	1.38	1.38	+0.35	-0.4
Money market account	0.14 ▲	0.13	0.11	0.07				Coffee (lb)	2.09	2.06	+1.04	-7.8
1 year CD	1.28 ▲	1.21	0.93	0.30				Corn (bu)	6.09	6.10	-0.29	+2.6
\$30K Home equity loan	7.42 =	7.42	7.41	6.48				Cotton (lb)	0.96	0.96	-0.56	-15.1
30 year fixed mortgage	5.60 ▲	5.28	5.75	3.95				Lumber (1,000 bd ft)	519.40	475.60	+8.45	-54.8
15 year fixed mortgage	4.84 ▲	4.61	4.94	3.31				Orange Juice (lb)	1.76	1.83	-3.50	+20.6
								Soybeans (bu)	16.20	16.15	+0.29	+21.9
								Wheat (bu)	7.80	7.76	+0.52	+1.2

(Previous and change figures reflect current contract.)

DAILY VESSEL REPORT

Vessels in Port as of noon Monday, Aug. 8, 2022

Pier Assignment	Vessel Name	Activity in Port
Pier 16/18	Star First	Cargo
Pier 25	UBC Toronto	Lay
Pier 41TH	Sanco Sword	Repairs
Pier 41N	General Bradley	Lay
Pier 41 S	Olympic Artemis	Lay



MARKETS | DAILY ROUNDUP

Wall Street ending flat as investors await inflation updates

Associated Press

Major stock indexes on Wall Street gave up early gains and ended a choppy day of trading little changed on Monday.

The S&P 500 and Nasdaq each slipped 0.1 percent after shedding gains of 1 percent and 1.6 percent, respectively. The Dow Jones Industrial Average closed 0.1 percent higher.

Small-company stocks outpaced the broader market in a sign that investors were confident about the economy. The Russell 2000 rose 1 percent.

The market's latest gyrations came as investors prepare for a busy week of economic updates that could help answer whether the Federal Reserve's efforts to cool the economy and quell inflation are working, or whether the central bank will continue aggressively raising interest rates. Wall Street is worried that the Fed could hit the brakes too hard and cause a recession.

The S&P 500 fell 5.13 points to 4,140.06, while the Nasdaq slid 13.10 points to 12,644.46. The Dow added 29.07 points to close at 32,832.54. The Russell 2000 rose 19.38 points to 1,941.21.

The benchmark S&P 500 index is coming off three consecutive weekly gains. Investors remain focused on inflation and its impact on businesses and consumers, along with the Federal Reserve's efforts to fight higher prices. The central bank has been aggressively raising interest rates to pump the brakes on economic growth and rein in record-high inflation. The Fed is expected to hike short-term interest rates by another 0.75 percentage points at its next meeting.

The Federal Reserve Bank of New York on Monday released a survey of consumer expectations from July showing that there were "substantial declines" in inflation expectations for everything from food and gas to home prices.

The Labor Department will release its July report for consumer prices on Wednesday, followed by its report for prices at the wholesale level on Thursday.

This week's inflation updates follow reports last week showing the employment market remains strong. While that's good for the economy, it has complicated the job of the Fed, which may be forced to continue with aggressive interest rate hikes intended to cool the economy and soaring inflation.

Generic drugmaker Viatris rose 3.7 percent after beating Wall Street's second-quarter earnings and revenue forecasts.

Technology stocks were the biggest drag on the market Monday, outweighing modest gains in other sectors. Pricey stocks in the sector tend to push the market higher or lower with more weight. Microsoft fell 0.9 percent.

Retailers and communications stocks were among the biggest winners. Best Buy rose 2.8 percent and Facebook's parent, Meta Platforms, rose 1.9 percent.

Clean energy companies gained ground following the Senate's approval for Democrats' big election-year economic package, which includes funding to help fight climate change. First Solar rose 4.7 percent.

Bond yields fell. The yield on the 10-year Treasury, which influences interest rates on mortgages and other consumer loans, slipped to 2.76 percent from 2.83 percent late Friday.

CITY OF LEAGUE CITY, TEXAS
NOTICE OF PUBLIC HEARING

Notice is hereby given that the City of League City will hold a public hearing on Tuesday, August 23, 2022 at 6:00 PM at Council Chambers located at 200 W. Walker Street, League City, Texas for the purpose of a public hearing for the Fiscal Year 2023 Annual Budget. Copies of the Fiscal Year 2023 Proposed Budget can be found at the office of the City Secretary at 300 W. Walker or the Helen Hall Library located at 100 W. Walker, League City, Texas or online at www.leaguecitytx.gov.

The following language is required by the State of Texas Budget Law, Section 102.005 of the Local Government Code.

This budget will raise more total property taxes than last year's budget by \$758,000 or 1.5%, and of that amount \$758,000 is tax revenue to be raised from new property added to the tax roll this year.

