

# Interim Market Update



Central Plains Advisors, Inc. • 100 N. Broadway Ste. 130 Wichita , KS 67202 • Economic Consulting & Investment Management

**July 29, 2008**

## **A CALL TO ARMS**

The week of July 14<sup>th</sup> to 18<sup>th</sup> 2008 is destined to go down in financial history as the most desperate attempt to date in our lifetimes to save the U.S. banking system. The combination of actions by the U.S. Treasury Department, the Federal Reserve, and the Securities Exchange Commission sought to halt the precipitous decline in the stock market, in particular, the commercial and investment banks. Please note the chart on the back of this page. By doing so, they did, in fact, halt the six-week decline in the stock market and reversed the growing bull market in direct government securities. But our opinion is that it won't halt for long.

What should one do? Desperate people do desperate things, and this is what our government did. Loss of confidence is enveloping our banking and financial market system. If and when it becomes a consensus, it will be too late to act. We again urge you to check your portfolios carefully. Only assets of the highest quality should be retained. Everyone should pay particular attention to their accounts with their friendly neighborhood bankers.

We sincerely hope we are wrong about the seriousness of the economic and financial condition of this country. There is no pleasure in being a pessimist. However, we are greatly concerned and want you to be aware of our opinion. We wish you the best.



**Central Plains Advisors, Inc.**

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Adapted from FinancialSense.com



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