

“In the end, how your investments behave is much less important than how you behave.”



# Stanton & Castleton, Inc.

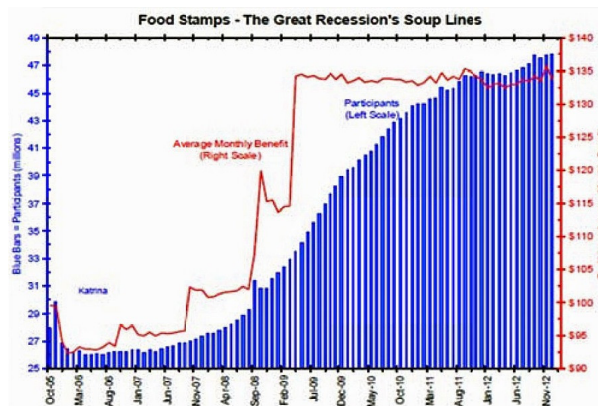
An independent firm

*Let's Review: Our Monthly Newsletter.....08/01/2013*

This Month:

On March 9, 2009 the Dow Industrial averages closed at a 12 year low of 6547.05, now just over four years later we have a recent high mark closing of 15,658.36 on August 2, 2013. That is an increase of over 139%!

During this run up in the Dow we have seen some counterintuitive trends: SNAP/Food Stamp program participation has grown from 33.1 million people to over 47 million today, a 57% increase.



Even with the reduction in unemployment, we are still over 2 million less jobs than when the last recession started with 11 million more people.

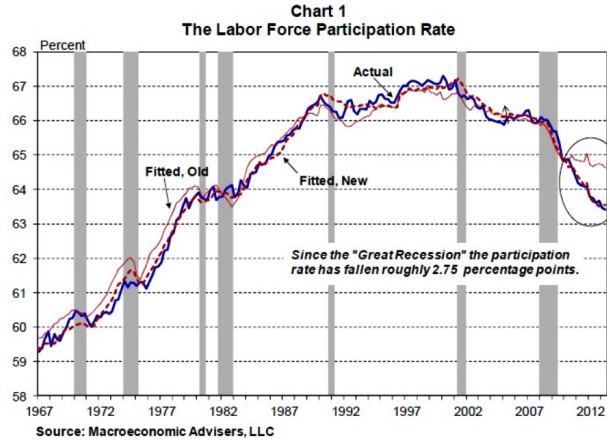


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Adding to the confusion, the US overall participation rate (people actually looking for work) is down to 1998 levels. (Confused? Higher population, fewer people working as a percentage, more people on food stamps and market all time highs.)



Finally, the kinds of jobs we are creating are not full time employment.



This is why any discussion of “FED Tapering” off the QE programs is met with such concern by the markets. Confusing times? No doubt.



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***Bob Stanton*** (registered principal):

Good news...Ethan is back to school and employed and Cole is just headed back to school (finally)! Small things...but as parents you know the summer can sometimes not feel like a “vacation” ha!

***Ron Castleton*** (registered principal):

At long last our landscape remodel is done! No more construction, no more dust, no more noise! While no job like this is without its teeth-grinding moments, time to fire up that grill! Pictures available on request!!

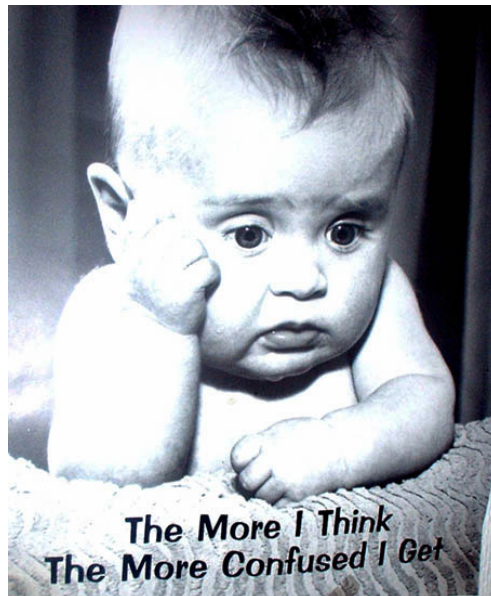
***Amy Negri*** (administrative assistant):

Summer is flying by! Heading to Minnesota for another wedding, and my Parents and older Sister are coming to visit for a week. I’m busy planning touristy things since this is my sister’s first time to California. I’m looking forward to spending time with them, I miss them!

***Kevin Kraus*** (Business Development):

Knute has returned to MD for his junior year of college...wow!

***This month “financial thought”....***



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**Benjamin Graham  
The Intelligent Investor**

*The Numbers:*

**Monthly Closing Values and Changes / 07-31-2013**

<b>DOLLAR</b>	Stronger vs. Euro	<b>NASDAQ</b>	3,626.37	+223.12
<b>10-YR YIELD</b>	2.59%	<b>S&amp;P 500</b>	1,685.73	+79.45
<b>GOLD</b>	\$1,326.50	<b>DJIA</b>	15,499.54	+589.94

*Provided by Standard & Poor's*

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