

STOCK WATCH

Listings At Close of Market August 10, 2018 • Courtesy of RBC Wealth Management
Dow Jones Closed 25,313.14 -149.44 • Prime Rate 5.00% +0.00

	Close	Week's Change		Close	Week's Change
Honeywell (Allied Signal)	153.09	-1.95	Danaher Corp. (Kollmorgen)	100.33	-1.04
Becton Dickinson (C.R. Bard)	249.33	2.21	Merck (Hubbard Farms)	66.07	0.14
Toronto Dominion Bank (TD Bank)	58.97	-0.27	Deluxe (NEBS)	68.19	0.03
PC Connection	37.48	-0.34	Teleflex (Jaffrey)	228.13	-17.73
Bank Of America (Fleet)	31.19	-0.32	Timken (MPB Corp.)	48.20	1.70
Corning Inc.	32.74	-0.10	People's United Financial	18.40	-0.14
Ametek, Inc. (Precitech)	75.88	-0.69	Dover Corp. (Markem)	81.55	-0.69

PRECIOUS METALS	CLOSE	WEEK'S CHANGES
Silver (\$ per ounce)	15.32	-0.15
Gold (\$ per ounce)	1,219.20	-4.00
Platinum (\$ per ounce)	830.10	1.90

COMMODITIES	CLOSE	WEEK'S CHANGES
Wheat (cents per bushel)	569.00	-13.75
Corn (cents per bushel)	371.25	-10.00
Soybeans (cents per bushel)	860.75	-41.50
Cattle (cents per pound)	109.40	-2.60
Crude (\$ per barrel)	67.71	-0.79

The material presented above has been obtained from sources we believe to be reliable and is current as of today. It is not guaranteed as to accuracy and does not purport to be complete. Securities are subject to availability. Prices and yields may vary due to market fluctuations.
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Time Stutters

Sometime during early January 26, 2016, time stuttered – as the Global Positioning System faltered and Microsemi Corp., an American communications and defense contractor, was flooded with email complaints. GPS isn't just for maps. It's also a kind of vast, spaceborne clock relied on by computers all over Earth to determine what time it is, down to billionths of a second. When there's the slightest disagreement among those computers, things fall apart.

Over the next 11 hours, cellphone towers lost their connections, US police and fire stations reported communications errors, BBC radio signals were interrupted, and the telescope that tracks asteroids in Earth's orbit went offline. There was a bug in the GPS network. When the Air Force, operating 31 satellites, decommissioned an older one and zeroed out its database values, it accidentally introduced tiny errors into the database, which skewed the numbers. Several satellites began transmitting bad timing data, running slow by 13.8 millionths of a second, according to *Bloomberg Businessweek's* recent article, *Screwed in a Millisecond*.

Each satellite carries several atomic clocks that measure time by tracking how often the electrons at its core jump from one energy state to another. They transmit that data, along with their locations in orbit, toward Earth. GPS receivers in your phone rely on the consistency of those ultra-precise calculations to determine where you are, where the nearest decent bowl of chowder is, etc. It's hard to overstate how GPS-dependent the world economy has become since the US Department of Defense started giving away the service to the public in 2000.

There are two billion GPS receivers in use around the world; a number Europe's satellite navigation

agency (EGNSSA) estimates will hit seven billion by 2022. Along with the telecommunications industry, banks, airlines, electric utilities, cloud computing businesses, and TV broadcasters require constantly precise GPS timing. Emergency services and military forces equally require precision, so most critical services and financial markets have backups.

Economy and You

with Dave DuVernay




"GPS is the single point of failure for the entire modern economy," says Representative John Garamendi, a California Democrat as a member of the House committee on armed services who's been warning about the hazard for years. "No cellphone, no ATM machine will work," he warns. Former Coast Guard helicopter pilot, Dana Goward, doesn't equivocate either, warning, "People will die."

Schriever Air Force Base, near Colorado Springs, is home to the 2nd Space Operations Squadron, or 2SOPS, which operates the GPS network from a single room behind two passcoded doors. Lots of things can scramble the satellites besides some stray numbers in a database. Solar flares, space debris, and possibly a hostile foreign power could do it.

China, North Korea, Iran, and Russia are said to have developed satellite-busting weaponry. EGNSSA has tallied roughly 50,000 incidents of jamming in the last two years. The most insidious tactic is GPS spoofing, using software to broadcast phony signals to fool the receiver on an aircraft into thinking it's somewhere it isn't.

The Air Force denies responsibility, yet no government agency is in charge. Can we rely on businesses?

Dave DuVernay held various management positions in subsidiaries of GE, IP, E.F. Hutton, and Chrysler from which he retired as CEO of its real estate investment unit.



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Get to Know Us!

1. M: Aquatics
Swim in the pool
Whirlpool
Sauna
Deep Water Exercise: 9am
Water Fitness: 6:45pm

2. Tu: Outdoor Activities
Walking, Hiking, & Biking: 9am
Gardening: 10:30am
Croquet: Noon

3. W: Group Exercises
Cycling: 10:30am
Silver Strength & Beginning Yoga: 10:30am
Yoga/Pilates: 8am

4. Th: Games
Racquetball, Squash, Basketball, Gymnastics, & Pickle ball
Scale the Climbing Wall: 10am

5. F: Wellness
Talk to Personal Trainers about a Fitness Plan
Meet with a Dietitian
Tour the Y & Meet Staff
Take your blood pressure



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