

# ACACIA'S MUNICIPAL MARKET UPDATE



APRIL 30<sup>TH</sup>, 2021

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## MARKET COMMENTARY

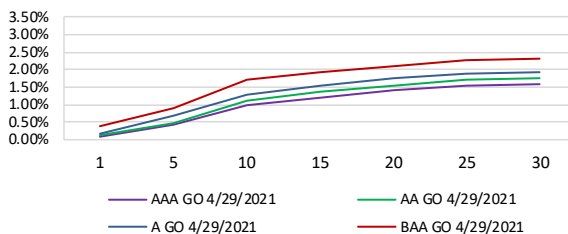
- AAA MMD increased 4 to 7 basis points across the curve from April 22<sup>nd</sup> to April 29<sup>th</sup>.
- MMD/UST ratios for the 5Y, 10Y and 30Y finished at approximately 47%, 59% and 68% for the week, respectively.
- For the week ending April 28<sup>th</sup>, municipal bond funds experienced inflows of \$1.64 billion after reporting inflows of \$1.89 billion the previous week.
- The new issue calendar for next week shows approximately \$9.9 billion in total par, comprised of \$6.7 billion in negotiated deals and \$3.2 billion in competitive sales.
- On April 28<sup>th</sup>, SIFMA remained at 0.06%.

## MUNICIPAL MARKET TRENDS

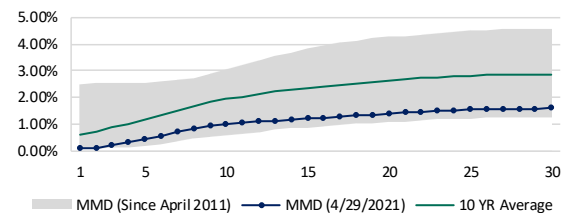
### Market Movement

	4/29/2021	4/22-4/29	3/29-4/29	12/31-4/29
	Current	Change Over the Last Week	Change Over the Past Month	Change YTD
5-year UST	0.91%	12 bps	2 bps	55 bps
10-year UST	1.68%	14 bps	-3 bps	77 bps
30-year UST	2.34%	12 bps	-7 bps	69 bps
5-year MMD	0.43%	7 bps	-6 bps	21 bps
10-year MMD	0.99%	6 bps	-11 bps	28 bps
30-year MMD	1.59%	4 bps	-14 bps	20 bps
5-year MMD / UST	47.25%	3.69%	-14.17%	-22.68%
10-year MMD / UST	58.93%	-2.42%	-8.39%	-24.47%
30-year MMD / UST	67.95%	-2.68%	-5.34%	-19.34%

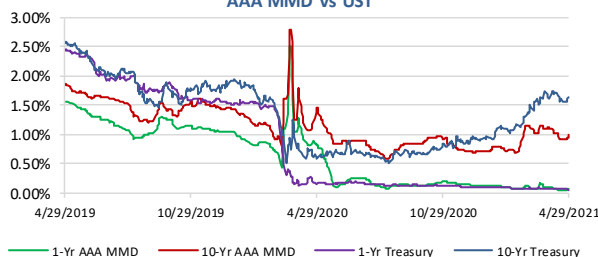
MMD Yield Curves



AAA MMD Yield Range



AAA MMD vs UST



Ratio of AAA MMD vs UST

