

# ACACIA'S MUNICIPAL MARKET UPDATE



JUNE 18<sup>TH</sup>, 2021

## Office Locations

6000 Midlantic Drive,  
Suite 410 North  
Mt. Laurel, NJ 08054  
T: 856-234-2266

Montclair, NJ  
T: 732-892-0107

New York, NY  
T: 212-432-4020

Chicago, IL  
T: 312-269-0041

Columbus, OH  
T: 614-464-2300

Anchorage, AK  
T: 907-272-4488

Burlingame, CA  
T: 650-342-2266

## MARKET COMMENTARY

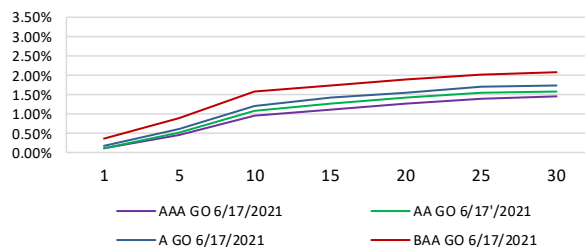
- AAA MMD decreased 6 to 7 basis points across the curve from June 10<sup>th</sup> to June 17<sup>th</sup>.
- MMD/UST ratios for the 5Y, 10Y and 30Y finished at approximately 53%, 64% and 69% for the week, respectively.
- For the week ending June 16<sup>th</sup>, municipal bond funds experienced inflows of \$1.85 billion after reporting inflows of \$2.46 billion the previous week.
- The new issue calendar shows approximately \$11 billion in total par, comprised of \$8.4 billion in negotiated deals and \$2.6 billion in competitive sales.
- On June 16<sup>th</sup>, SIFMA remained unchanged at 0.03%.

## MUNICIPAL MARKET TRENDS

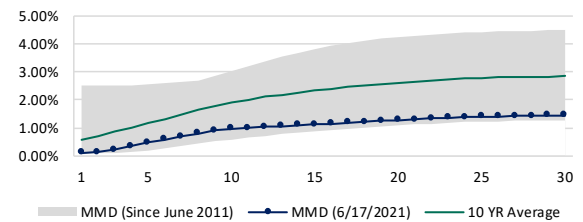
### Market Movement

	6/17/2021	6/10-6/17	5/17-6/17	12/31-6/17
	Current	Change Over the Last Week	Change Over the Past Month	Change YTD
5-year UST	0.88%	15 bps	5 bps	52 bps
10-year UST	1.51%	5 bps	-13 bps	60 bps
30-year UST	2.10%	-6 bps	-26 bps	45 bps
5-year MMD	0.47%	7 bps	-3 bps	25 bps
10-year MMD	0.96%	7 bps	-6 bps	25 bps
30-year MMD	1.45%	6 bps	-14 bps	6 bps
5-year MMD / UST	53.41%	-2.53%	-11.34%	-12.60%
10-year MMD / UST	63.58%	4.29%	2.22%	-18.52%
30-year MMD / UST	69.05%	7.30%	2.49%	-18.04%

MMD Yield Curves



AAA MMD Yield Range



AAA MMD vs UST



Ratio of AAA MMD vs UST

