

# ACACIA'S MUNICIPAL MARKET UPDATE



AUGUST 13<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

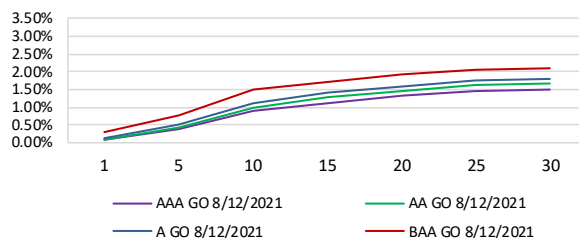
- AAA MMD increased by 4-11 basis points across the curve from August 5<sup>th</sup> to August 12<sup>th</sup>.
- MMD/UST ratios for the 5Y, 10Y and 30Y finished at approximately 46%, 65% and 75% for the week, respectively.
- For the week ending August 11<sup>th</sup>, municipal bond funds experienced inflows of \$1.87 billion after reporting inflows of \$1.23 billion the previous week.
- The new issue calendar for next week shows approximately \$9.6 billion in total par, comprised of \$8.5 billion in negotiated deals and \$1.1 billion in competitive sales.
- On August 11<sup>th</sup>, SIFMA remained unchanged at 0.02%.

## MUNICIPAL MARKET TRENDS

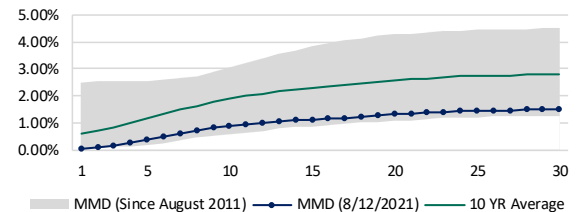
### Market Movement

	8/12/2021	8/5-8/12	7/12-8/12	12/31-8/12
	Current	Change Over the Last Week	Change Over the Past Month	Change YTD
5-year UST	0.83%	-1 bp	3 bps	47 bps
10-year UST	1.35%	-5 bps	-1 bps	44 bps
30-year UST	2.00%	-6 bps	0 bps	35 bps
5-year MMD	0.38%	4 bps	-3 bps	16 bps
10-year MMD	0.88%	6 bps	4 bps	17 bps
30-year MMD	1.50%	11 bps	17 bps	11 bps
5-year MMD / UST	45.78%	-3.05%	-10.67%	-25.08%
10-year MMD / UST	65.19%	-3.02%	5.54%	-16.45%
30-year MMD / UST	75.00%	0.36%	12.78%	-10.97%

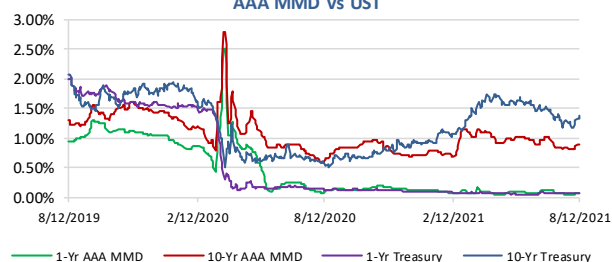
MMD Yield Curves



AAA MMD Yield Range



AAA MMD vs UST



Ratio of AAA MMD vs UST

