

# ACACIA'S MUNICIPAL MARKET UPDATE



OCTOBER 14<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

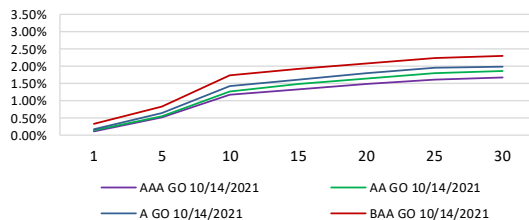
- AAA MMD increased 0 to 2 basis points across the curve from October 7<sup>th</sup> to October 14<sup>th</sup>.
- MMD/UST ratios for the 5Y, 10Y and 30Y finished at approximately 51%, 74% and 79%, respectively.
- For the week ending October 13<sup>th</sup>, municipal bond funds experienced inflows of \$461 million after reporting inflows of \$37 million the previous week.
- The new issue calendar for next week shows approximately \$10 billion in total par, composed of \$8.5 billion in negotiated deals and \$1.5 billion in competitive sales.
- SIFMA remained unchanged this week at 0.05%.

## MUNICIPAL MARKET TRENDS

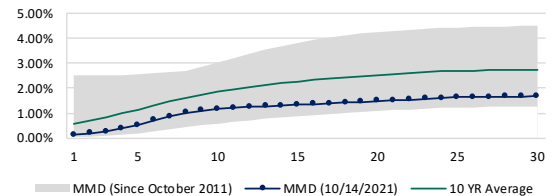
### Market Movement

	10/14/2021	10/07-10/14	9/14-10/14	12/31-10/14
	Current	Change Over the Last Week	Change Over the Past Month	Change YTD
5-year UST	1.09%	4 bps	31 bps	73 bps
10-year UST	1.52%	-5 bps	24 bps	61 bps
30-year UST	2.05%	-9 bps	20 bps	40 bps
5-year MMD	0.52%	0 bps	11 bps	30 bps
10-year MMD	1.17%	2 bps	24 bps	46 bps
30-year MMD	1.68%	0 bps	15 bps	29 bps
5-year MMD / UST	47.71%	-6.42%	-9.24%	-21.93%
10-year MMD / UST	76.97%	4.18%	5.94%	-1.34%
30-year MMD / UST	81.95%	4.39%	-0.91%	-2.72%

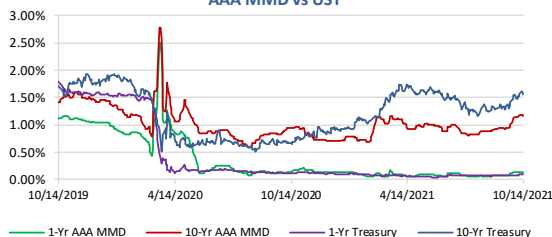
MMD Yield Curves



AAA MMD Yield Range



AAA MMD vs UST



Ratio of AAA MMD vs UST

