ACACIA'S MUNICIPAL MARKET UPDATE



OCTOBER 22ND, 2021

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MARKET COMMENTARY

- AAA MMD increased 2 to 8 basis points across the curve from October 14thth to October 21st.
- MMD/UST ratios for the 5Y, 10Y and 30Y finished at approximately 49%, 74% and 82%, respectively.
- For the week ending October 20th, municipal bond funds experienced inflows of \$177 million after reporting inflows of \$461 million the previous week.
- Total municipal supply for the week finished at approximately \$11.96 billion, slightly above the weekly average of \$11.40 billion for this year.
- SIFMA remained unchanged this week at 0.05%.

MUNICIPAL MARKET TRENDS

| Market Movement | | | |
|-----------------|---|--|--|
| 10/21/2021 | 10/14-10/21 | 9/21-10/21 | 12/31-10/21 |
| Current | Change Over the Last Week | Change Over the Past Month | Change YTD |
| 1.22% | 4 bps | 37 bps | 86 bps |
| 1.67% | 15 bps | 37 bps | 76 bps |
| 2.11% | 6 bps | 30 bps | 46 bps |
| 0.60% | 8 bps | 19 bps | 38 bps |
| 1.24% | 2 bps | 30 bps | 53 bps |
| 1.73% | 5 bps | 19 bps | 34 bps |
| 49.18% | 3.09% | 1.96% | -19.52% |
| 74.25% | -3.54% | 2.69% | -4.83% |
| 81.99% | 0.05% | -3.63% | -2.67% |
| | Current 1.22% 1.67% 2.11% 0.60% 1.24% 1.73% 49.18% 74.25% | Current Change Over the Last Week 1.22% 4 bps 1.67% 15 bps 2.11% 6 bps 0.60% 8 bps 1.24% 2 bps 1.73% 5 bps 49.18% 3.09% 74.25% -3.54% | Current Change Over the Last Week Change Over the Past Month 1.22% 4 bps 37 bps 1.67% 15 bps 37 bps 2.11% 6 bps 30 bps 0.60% 8 bps 19 bps 1.24% 2 bps 30 bps 1.73% 5 bps 19 bps 49.18% 3.09% 1.96% 74.25% -3.54% 2.69% |

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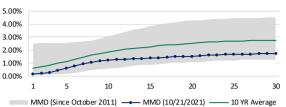
Anchorage, AK T: 907-272-4488

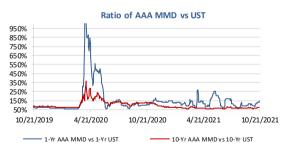












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