ACACIA'S MUNICIPAL MARKET UPDATE

MARCH 18TH, 2022



Office Locations	MARKET COMMENTARY				
6000 Midlantic Drive, Suite 410 North Mt. Laurel, NJ 08054 T: 856-234-2266	 From March 10th to March 17th, the AAA MMD index increased 10 to 13 bps across the curve while U.S treasuries increased 11 to 25 basis points. MMD/UST ratios for the 5Y, 10Y and 30Y increased to approximately 76%, 88% and 94%, respectively. For the week ending March 16th, municipal bond funds experienced outflows of \$2.14 billion, after experiencing outflows of \$661.86 million the previous week. The new issue calendar for next week shows supply at approximately \$8.4 billion in total par, composed of \$6.4 billion in negotiated deals and \$2.0 billion in competitive sales. SIFMA reset 13 basis points higher this week to 0.37%. 				
Montclair, NJ T: 732-892-0107					
	MUNICIPAL MARKET TRENDS				
	Market Movement				
		3/17/2022	3/10-3/17	2/17-3/17	12/31-3/17
New York, NY T: 212-432-4020		Current	Change Over the Last Week	Change Over the Past Month	Change YTD
	5-year UST	2.17%	25 bps	-3 bps	91 bps
	10-year UST	2.19%	20 bps	21 bps	68 bps
Chicago, IL T: 312-269-0041	30-year UST	2.48%	11 bps	16 bps	58 bps
	5-year MMD	1.65%	13 bps	24 bps	106 bps
	10-year MMD	1.93%	12 bps	26 bps	90 bps
	30-year MMD	2.33%	10 bps	28 bps	84 bps
	5-year MMD / UST	76.04%	-3.95%	0.30%	62.38%
	10-year MMD / UST	88.13%	-3.11%	4.49%	29.20%

Columbus, OH T: 614-464-2300 30-year MMD / UST

1.50%

1.00%

0.50%

0.00%

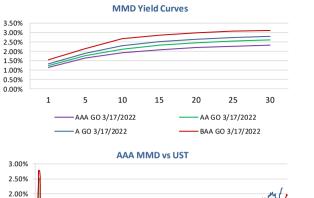
1-Yr AAA MMD

9/10/2020

10-Yr AAA MMD

Anchorage, AK T: 907-272-4488

Burlingame, CA T: 650-342-2266



3/10/2021

9/10/2021

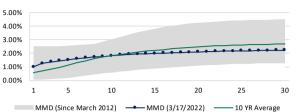
– 1-Yr Treasury

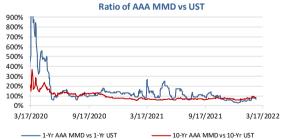
93.95%



19.80%

6.33%





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3/10/2022

10-Yr Treasury

-0.15%