

# ACACIA'S MUNICIPAL MARKET UPDATE



JUNE 10<sup>TH</sup>, 2022

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## MARKET COMMENTARY

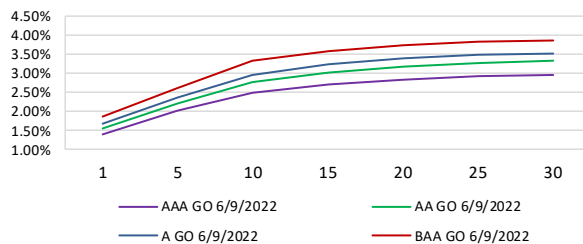
- From June 2<sup>nd</sup> to June 9<sup>th</sup>, AAA MMD decreased 2 bps in the 5 year range and increased 19 bps in the 30 year spot while Treasury rates increased 9 to 15 bps across the curve.
- MMD/UST ratios for the 5Y, 10Y and 30Y decreased to approximately 66%, 82% and 94%, respectively.
- For the week ending June 8<sup>th</sup> municipal bond funds experienced outflows of \$2.09 billion, after experiencing inflows of \$1.22 billion the week prior.
- The new issue calendar for next week shows approximately \$4.1 billion in total par, composed of \$2.6 billion in negotiated deals and \$1.5 billion in competitive sales.
- SIFMA reset 6 basis points lower this week to 0.62%.

## MUNICIPAL MARKET TRENDS

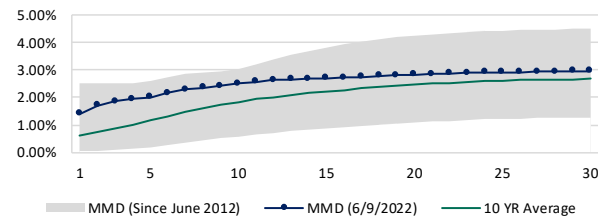
### Market Movement

	6/9/2022	6/2-6/9	5/9-6/9	12/31-6/9
	Current	Change Over the Last Week	Change Over the Past Month	Change YTD
5-year UST	3.06%	15 bps	7 bps	180 bps
10-year UST	3.04%	13 bps	-4 bps	153 bps
30-year UST	3.17%	9 bps	-4 bps	127 bps
5-year MMD	2.01%	-2 bps	-55 bps	142 bps
10-year MMD	2.50%	7 bps	-38 bps	147 bps
30-year MMD	2.97%	19 bps	-24 bps	148 bps
5-year MMD / UST	65.69%	-5.84%	-23.28%	40.28%
10-year MMD / UST	82.24%	-1.52%	-12.05%	20.56%
30-year MMD / UST	93.69%	3.80%	-6.31%	19.47%

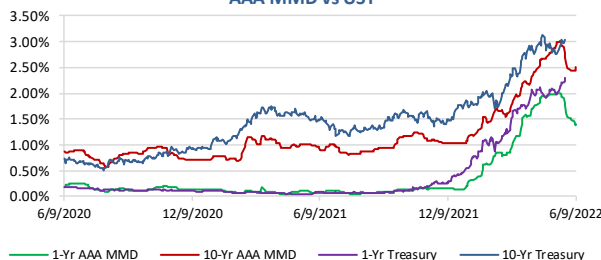
MMD Yield Curves



AAA MMD Yield Range



AAA MMD vs UST



Ratio of AAA MMD vs UST

