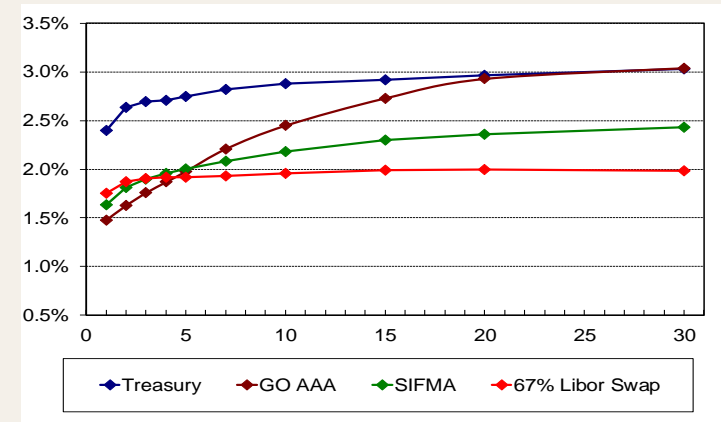


### Cash and Swap Indications

Years	Treasury	MMD GO AAA	SIFMA Swap	Libor Swap	SIFMA / Libor Ratio	Investment Agreement (GIC)	Repurchase Agreement
1	2.40%	1.48%	1.64%	2.62%	63%	2.62%	2.00%
2	2.63%	1.63%	1.81%	2.80%	65%	2.80%	2.10%
3	2.69%	1.76%	1.90%	2.84%	67%	2.84%	2.15%
4	2.71%	1.87%	1.95%	2.86%	68%	2.86%	2.18%
5	2.75%	1.98%	2.00%	2.87%	70%	2.87%	2.15%
7	2.82%	2.21%	2.08%	2.89%	72%	2.89%	2.18%
10	2.88%	2.45%	2.18%	2.93%	74%	2.93%	2.20%
15	2.92%	2.73%	2.30%	2.97%	77%	2.97%	n/a
20	2.97%	2.93%	2.36%	2.98%	79%	2.98%	n/a
30	3.03%	3.04%	2.44%	2.96%	82%	2.96%	n/a

### Yield Curve Comparison 8/13/2018



Investment agreement and repurchase agreement rates are for full flex amortizing contracts and vary based on the average life and size of the contract. Repurchase agreements assume agency collateral.

### Weekly Rate Trend – Lower

ECONOMIC EVENTS				
Monday	Tuesday	Wednesday	Thursday	Friday
8/13/2018	8/14/2018	8/15/2018	8/16/2018	8/17/2018
Mortgage Delinquencies MBA Mortgage Foreclosures	NFIB Small Business Optimism Import Price Index MoM/YoY Import Price Index ex Petroleum MoM Export Price Index MoM/YoY	MBA Mortgage Applications Nonfarm Productivity Empire Manufacturing Retail Sales Advance MoM Unit Labor Costs Retail Sales Ex Auto MoM/Auto and Gas/Control Group Industrial Production MoM Capacity Utilization Manufacturing (SIC) Production Business Inventories NAHB Housing Market Index Total Net TIC Flows Net Long-term TIC Flows	Initial Jobless Claims Continuing Claims Philadelphia Fed Business Outlook Housing Starts MoM Building Permits MoM Bloomberg Economic Expectations Bloomberg Consumer Comfort	Leading Index U. of Mich. Sentiment U. of Mich. Current Conditions U. of Mich. Expectations U. of Mich. 1 Yr Inflation U. of Mich. 5-10 Yr Inflation
8/20/2018	8/21/2018	8/22/2018	8/23/2018	8/24/2018
		MBA Mortgage Applications Existing Home Sales, MoM FOMC Meeting Minutes	Initial Jobless Claims Continuing Claims FHFA House Price Index MoM House Price Purchase Index QoQ Bloomberg Consumer Comfort Markit US Manufacturing PMI, Services PMI, Composite PMI New Home Sales, MoM Kansas City Fed Manf. Activity	Durable Goods Orders Durables Ex Transportation Cap Goods Orders Nondef Ex Air Cap Goods Ship Nondef Ex Air U. of Mich. 1 Yr & 5-10 Yr Inflation

### MARKET INDICES

#### Wednesday Reset Rates

	Current	Last Week
SIFMA	1.45%	1.29%
1 mo LIBOR	2.06%	2.08%
Ratio	70.39%	62.02%
3 mo LIBOR	2.34%	2.35%
Weekly CP (non-financial)	1.91%	1.91%