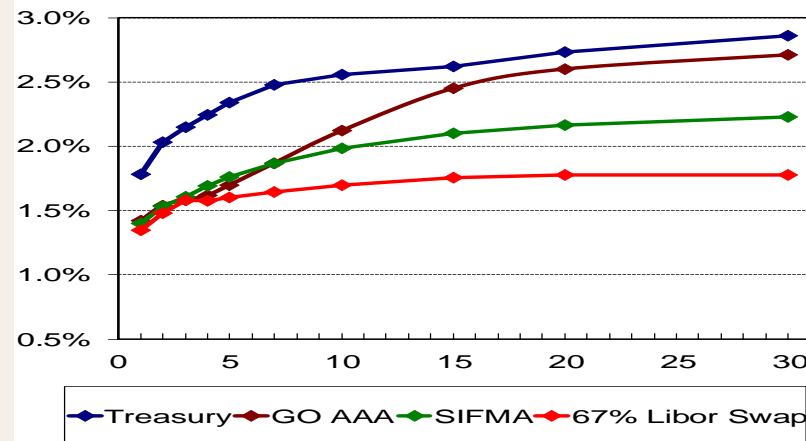


### Cash and Swap Indications

Years	Treasury	MMD GO AAA	SIFMA Swap	Libor Swap	SIFMA / Libor Ratio	Investment Agreement (GIC)	Repurchase Agreement
1	1.78%	1.42%	1.40%	2.01%	69%	2.01%	0.90%
2	2.03%	1.54%	1.53%	2.21%	69%	2.21%	1.20%
3	2.15%	1.58%	1.61%	2.36%	68%	2.36%	1.25%
4	2.24%	1.62%	1.69%	2.36%	72%	2.36%	1.30%
5	2.34%	1.70%	1.76%	2.39%	74%	2.39%	1.38%
7	2.48%	1.87%	1.87%	2.45%	76%	2.45%	1.50%
10	2.56%	2.12%	1.99%	2.54%	78%	2.54%	1.75%
15	2.62%	2.45%	2.10%	2.62%	80%	2.62%	1.85%
20	2.73%	2.60%	2.16%	2.66%	81%	2.66%	1.85%
30	2.86%	2.71%	2.23%	2.65%	84%	2.65%	2.20%

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.

### Yield Curve Comparison 1/15/2018



### Weekly Rate Trend – Rates Higher

ECONOMIC EVENTS				
Monday	Tuesday	Wednesday	Thursday	Friday
1/15/18	1/16/18	1/17/18	1/18/18	1/19/18
	Empire Manufacturing	MBA Mortgage Applications Industrial Production MoM Capacity Utilization Manufacturing (SIC) Production NAHB Housing Market Index  U.S. Federal Reserve Releases Beige Book  Total Net TIC Flows Net Long-term TIC Flows	Housing Starts Housing Starts MoM Building Permits Building Permits MoM Philadelphia Fed Business Outlook Initial Jobless Claims Continuing Claims Bloomberg Economic Expectations Bloomberg Consumer Comfort	U. of Mich. Sentiment U. of Mich. Expectations U. of Mich. 1 Yr Inflation U. of Mich. 5-10 Yr Inflation U. of Mich. Current Conditions
1/22/18	1/23/18	1/24/18	1/25/18	1/26/18
Chicago Fed Nat Activity Index	Richmond Fed Manuf. Index	MBA Mortgage Applications FHFA House Price Index MoM Markit US Composite PMI Markit US Services PMI Existing Home Sales MoM Existing Home Sales	Retail Inventories MoM Advance Goods Trade Balance Wholesale Inventories MoM Initial Jobless Claims Continuing Claims Bloomberg Consumer Comfort New Home Sales New Home Sales MoM Leading Index Kansas City Fed Manf. Activity	Personal Consumption GDP Annualized QoQ Durable Goods Orders GDP Price Index Durable Ex Transportation Core PCE QoQ Cap Goods Orders Nondef Ex Air Cap Goods Ship Nondef Ex Air

### MARKET INDICES

#### Wednesday Reset Rates

	Current	Last Week
SIFMA	1.31%	1.47%
1 mo LIBOR	1.5538%	1.5569%
Ratio	84.31%	94.42%
3 mo LIBOR	1.71%	1.70%
Weekly CP (non-financial)	1.45%	1.44%