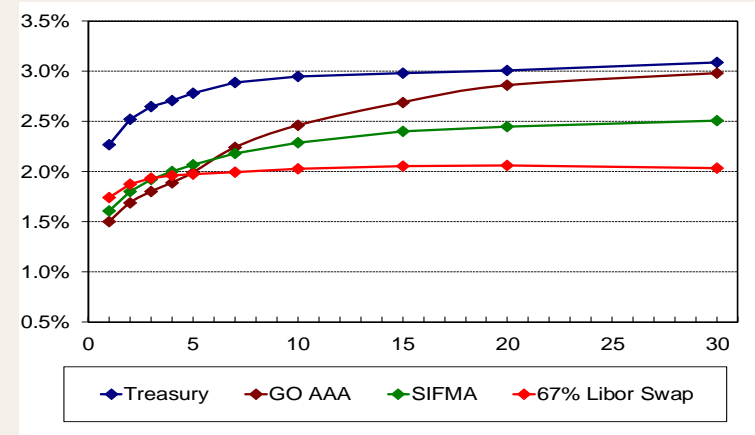


Cash and Swap Indications

Years	Treasury	MMD GO AAA	SIFMA Swap	Libor Swap	SIFMA / Libor Ratio	Investment Agreement (GIC)	Repurchase Agreement
1	2.27%	1.50%	1.61%	2.60%	62%	2.60%	2.00%
2	2.53%	1.69%	1.80%	2.80%	64%	2.80%	2.10%
3	2.65%	1.80%	1.92%	2.89%	66%	2.89%	2.15%
4	2.72%	1.89%	2.00%	2.93%	68%	2.93%	2.18%
5	2.78%	1.99%	2.07%	2.95%	70%	2.95%	2.15%
7	2.89%	2.24%	2.18%	2.98%	73%	2.98%	2.18%
10	2.95%	2.46%	2.29%	3.03%	75%	3.03%	2.20%
15	2.98%	2.69%	2.40%	3.07%	78%	3.07%	n/a
20	3.01%	2.86%	2.45%	3.08%	80%	3.08%	n/a
30	3.09%	2.98%	2.51%	3.04%	82%	3.04%	n/a

Yield Curve Comparison 6/11/2018



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 – Short End of MMD Lower; All Other Rates Higher

ECONOMIC EVENTS				
Monday	Tuesday	Wednesday	Thursday	Friday
6/11/18	6/12/18	6/13/18	6/14/18	6/15/18
	NFIB Small Business Optimism CPI MoM CPI Ex Food and Energy MoM CPI YoY CPI Ex Food and Energy YoY CPI Index NSA CPI Core Index SA Real Avg Weekly Earnings YoY Real Avg Hourly Earnings YoY Monthly Budget Statement FOMC Meeting Begins	MBA Mortgage Applications PPI Final Demand MoM PPI Ex Food and Energy MoM PPI Ex Food, Energy, Trade MoM PPI Final Demand YoY PPI Ex Food and Energy YoY PPI Ex Food, Energy, Trade YoY FOMC Rate Decision	Retail Sales Advance MoM Retail Sales Ex Auto MoM Import Price Index MoM Retail Sales Ex Auto and Gas Import Price Index ex Petroleum MoM Retail Sales Control Group Import Price Index YoY Export Price Index MoM Export Price Index YoY Initial Jobless Claims Continuing Claims Bloomberg Consumer Comfort Business Inventories	Empire Manufacturing Industrial Production MoM Manufacturing (SIC) Production Capacity Utilization 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 Total Net TIC Flows Net Long-term TIC Flows
6/18/18	6/19/18	6/20/18	6/21/18	6/22/18
NAHB Housing Market Index	Housing Starts Housing Starts MoM Building Permits Building Permits MoM	MBA Mortgage Applications Current Account Balance Existing Home Sales Existing Home Sales MoM	Initial Jobless Claims Philadelphia Fed Business Outlook Continuing Claims FHFA House Price Index MoM Bloomberg Economic Expectations Bloomberg Consumer Comfort Leading Index	Markit US Manufacturing PMI Markit US Services PMI Markit US Composite PMI

MARKET INDICES

Wednesday Reset Rates

	Current	Last Week
SIFMA	1.05%	1.06%
1 mo LIBOR	2.03%	2.00%
Ratio	52.0%	53.0%
3 mo LIBOR	2.32%	2.30%
Weekly CP (non-financial)	1.76%	1.69%