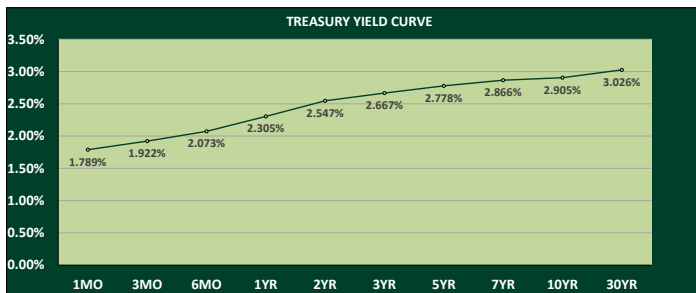


DATE: 6/15/2018

TREASURY RATES		
Tenor	Current	Change From Prev Close
1MO	1.789%	0.005
3MO	1.922%	(0.001)
6MO	2.073%	0.017
1YR	2.305%	(0.003)
2YR	2.547%	(0.016)
3YR	2.667%	(0.021)
5YR	2.778%	(0.028)
7YR	2.866%	(0.034)
10YR	2.905%	(0.030)
30YR	3.026%	(0.029)



MARKET DATA			
Index	6/15/2018	Prior Close	Change/Date
DJIA	OPENS @ 8:30	25,175.31	-25.89
S&P 500	OPENS @ 8:30	2,782.49	6.86
NASDAQ	OPENS @ 8:30	7,761.04	65.34
Euro - USD	1.16	1.16	0.00
Gold	1,293.44	1,302.25	-8.81

FUTURES AND VOLATILITY			
Index	6/15/2018	Prior Close	Change/Date
WTI CRUDE FUTURE Jul18	66.66	66.89	-0.23
DJIA FUTURES	25,011.00	25,185.00	-174.00
VIX	12.50	12.12	0.38

MARKET RATES			
Index	6/15/2018	Prior Close	Change/Date
Discount Rate	2.25%	#VALUE!	3/22/2018
Prime Rate	5.00%	5.00%	6/14/2018
Fed Funds Effective Rate	1.70%	1.70%	4/20/2018
Fed Funds Futures 3 Mo	1.91%	1.91%	4/20/2018
Fed Funds Futures 6mo	1.82%	1.82%	No Change
Fed Funds Futures 1 Year	2.19%	2.19%	No Change
3 Mo LIBOR	2.34%		

BOND INDICIES			
Index	5 Year	7 Year	10 Year
US BQ GO Muni AAA Curve	2.11%	2.35%	2.64%
US Corps AA+, AA, AA- Curve	3.29%	3.51%	3.74%

ECONOMIC RELEASES					
DATE/TIME	PERIOD	EVENT	SURVEY	ACTUAL	PRIOR
Yesterday	May	Retail Sales Advance MoM	0.4%	0.8%	0.3%
Yesterday	May	Retail Sales Ex Auto MoM	0.5%	0.9%	0.3%
Yesterday	May	Retail Sales Ex Auto and Gas	0.4%	0.8%	0.3%
Yesterday	May	Retail Sales Control Group	0.4%	0.5%	0.4%
Yesterday	May	Import Price Index MoM	0.5%	0.6%	0.3%
Yesterday	May	Import Price Index ex Petroleum MoM	0.2%	0.1%	0.1%
Yesterday	May	Import Price Index YoY	3.9%	4.3%	3.3%
Yesterday	May	Export Price Index MoM	0.3%	0.6%	0.6%
Yesterday	May	Export Price Index YoY	--	4.9%	3.8%
Yesterday	6/9/2018	Initial Jobless Claims	223k	218k	222k
Yesterday	6/2/2018	Continuing Claims	1732k	1697k	1741k
Yesterday	6/10/2018	Bloomberg Consumer Comfort	--	55.8	54.8
Yesterday	Apr	Business Inventories	0.3%	0.3%	0.0%
06/15/2018 08:30	Jun	Empire Manufacturing	18.8	25	20.1
06/15/2018 09:15	May	Industrial Production MoM	0.2%	--	0.7%
06/15/2018 09:15	May	Manufacturing (SIC) Production	0.0%	--	0.5%
06/15/2018 09:15	May	Capacity Utilization	78.1%	--	78.0%
06/15/2018 10:00	Jun	U. of Mich. Sentiment	98.5	--	98
06/15/2018 10:00	Jun	U. of Mich. Current Conditions	--	--	111.8
06/15/2018 10:00	Jun	U. of Mich. Expectations	--	--	89.1
06/15/2018 10:00	Jun	U. of Mich. 1 Yr Inflation	--	--	2.8%
06/15/2018 10:00	Jun	U. of Mich. 5-10 Yr Inflation	--	--	2.5%
06/15/2018 16:00	Apr	Total Net TIC Flows	--	--	-\$38.5b
06/15/2018 16:00	Apr	Net Long-term TIC Flows	--	--	\$61.8b
06/18/2018 10:00	Jun	NAHB Housing Market Index	70	--	70
06/19/2018 08:30	May	Housing Starts	1314k	--	1287k
06/19/2018 08:30	May	Housing Starts MoM	2.1%	--	-3.7%
06/19/2018 08:30	May	Building Permits	1350k	--	1352k
06/19/2018 08:30	May	Building Permits MoM	-1.0%	--	-1.8%

ECONOMIC NEWS HIGHLIGHTS

Stocks fell and bonds gained as trade tensions between the U.S. and China escalated, while investors weighed diverging monetary policies from the Federal Reserve and European Central Bank.

Futures on the S&P 500 dropped and the Stoxx Europe 600 Index headed lower, erasing an earlier advance, after a mixed session in Asia. Treasury yields dipped and Italian debt led a rally in European bonds triggered by the ECB ruling out a rise in interest rates until the second half of 2019, a day after the Federal Reserve said American policy makers will continue with gradual hikes. The euro gained and the dollar was steady.

The U.S. announced a list of \$50 billion of goods targeted for tariffs, and said it would pursue more if China retaliates. Reports had suggested the U.S. is already preparing a second list of tariffs on Chinese goods worth as much as \$100 billion. Chinese stocks fell earlier, with the Shanghai Composite gauge closing at its lowest level since September 2016. Japanese equities rose amid a weaker yen as the Bank of Japan downgraded its assessment of inflation.