

DATE: 1/23/2018

TREASURY RATES		
Tenor	Current	Change From Prev Close
1MO	1.247%	0.002
3MO	1.437%	0.020
6MO	1.633%	0.013
1YR	1.766%	(0.005)
2YR	2.052%	(0.009)
3YR	2.184%	(0.015)
5YR	2.421%	(0.027)
7YR	2.548%	(0.031)
10YR	2.620%	(0.030)
30YR	2.885%	(0.028)

MARKET DATA			
Index	1/23/2018	Prior Close	Change/Date
DJIA	OPENS @ 8:30	26,214.60	
S&P 500	OPENS @ 8:30	2,832.97	
NASDAQ	OPENS @ 8:30	7,408.03	
Euro - USD	1.23	1.23	0.00
Gold	1,333.18	1,333.92	-0.74
Crude	63.49	63.49	



MARKET RATES			
Index	1/23/2018	Prior Close	Change/Date
Discount Rate	2.00%	2.00%	12/14/2017
Prime Rate	4.50%	4.50%	12/14/2017
Fed Funds Effective Rate	1.42%	1.42%	12/18/2017
Fed Funds Futures 3 Mo	1.49%	1.49%	12/18/2017
Fed Funds Futures 6mo	1.72%	1.72%	No Change
Fed Funds Futures 1 Year	2.00%	2.00%	No Change
3 Mo LIBOR	1.74%		No Change

BOND INDICIES			
Index	5 Year	7 Year	10 Year
US BQ GO Muni AAA Curve	1.86%	2.06%	2.41%
US Corps AA+, AA, AA- Curve	2.78%	3.05%	3.35%

ECONOMIC RELEASES					
DATE/TIME	PERIOD	EVENT	SURVEY	ACTUAL	PRIOR
01/23/2018 10:00	Jan	Richmond Fed Manuf. Index	19	--	20
01/24/2018 07:00	1/19/2018	MBA Mortgage Applications	--	--	4.1%
01/24/2018 09:00	Nov	FHFA House Price Index MoM	0.5%	--	0.5%
01/24/2018 09:45	Jan	Markit US Manufacturing PMI	55	--	55.1
01/24/2018 09:45	Jan	Markit US Services PMI	54.3	--	53.7
01/24/2018 09:45	Jan	Markit US Composite PMI	--	--	54.1
01/24/2018 10:00	Dec	Existing Home Sales	5.70m	--	5.81m
01/24/2018 10:00	Dec	Existing Home Sales MoM	-1.9%	--	5.6%
01/25/2018 08:30	Dec	Advance Goods Trade Balance	-\$68.9b	--	-\$69.7b
01/25/2018 08:30	Dec	Wholesale Inventories MoM	0.4%	--	0.8%
01/25/2018 08:30	Dec	Retail Inventories MoM	--	--	0.1%
01/25/2018 08:30	1/20/2018	Initial Jobless Claims	237k	--	220k
01/25/2018 08:30	1/13/2018	Continuing Claims	1925k	--	1952k
01/25/2018 09:45	1/21/2018	Bloomberg Consumer Comfort	--	--	53.8
01/25/2018 10:00	Dec	New Home Sales	675k	--	733k
01/25/2018 10:00	Dec	New Home Sales MoM	-7.9%	--	17.5%
01/25/2018 10:00	Dec	Leading Index	0.5%	--	0.4%
01/25/2018 11:00	Jan	Kansas City Fed Manf. Activity	15	--	14
01/26/2018 08:30	4Q A	GDP Annualized QoQ	3.0%	--	3.2%
01/26/2018 08:30	4Q	Personal Consumption	3.7%	--	2.2%
01/26/2018 08:30	4Q A	GDP Price Index	2.3%	--	2.1%
01/26/2018 08:30	4Q A	Core PCE QoQ	1.9%	--	1.3%
01/26/2018 08:30	Dec	Durable Goods Orders	0.9%	--	1.3%
01/26/2018 08:30	Dec	Durables Ex Transportation	0.6%	--	-0.1%
01/26/2018 08:30	Dec	Cap Goods Orders Nondef Ex Air	0.6%	--	-0.2%
01/26/2018 08:30	Dec	Cap Goods Ship Nondef Ex Air	0.4%	--	-0.1%

ECONOMIC NEWS HIGHLIGHTS

- *The government is open for business until at least Feb. 8th following a deal brokered in the Senate yesterday. Republicans agreed to address Democrat concerns about protection for young undocumented immigrants.
- *President Trump placed a 30% tariff on imported solar panels, and duties of up to 50% on washing machines in response to two U.S. International Trade Commission rulings.
- *The Bank of Japan kept massive stimulus on track and made no changes to inflation and economic forecasts. Thursday we will get the latest monetary-policy decision from the European Central Bank. No changes in policy is expected out of the ECB but investors are looking for guidance on their predicted end date for the asset -purchase program.
- *U.S. bonds are stronger this morning with the 10yr yield at 2.62%. The curve (2Y -10Y) is a bit flatter with a current slope of 56bps. DOW and S&P futures are fractionally lower.

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