

DATE: 5/25/2018

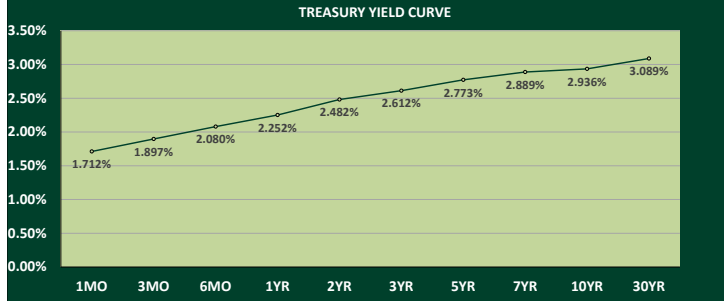
TREASURY RATES

Tenor	Current	Change From Prev Close
1MO	1.712%	(0.011)
3MO	1.897%	0.005
6MO	2.080%	0.001
1YR	2.252%	(0.009)
2YR	2.482%	(0.026)
3YR	2.612%	(0.038)
5YR	2.773%	(0.041)
7YR	2.889%	(0.044)
10YR	2.936%	(0.041)
30YR	3.089%	(0.036)

MARKET DATA

Index	5/25/2018	Prior Close	Change/Date
DJIA	OPENS @ 8:30	24,811.76	-75.05
S&P 500	OPENS @ 8:30	2,727.76	-5.53
NASDAQ	OPENS @ 8:30	7,424.43	-1.53
Euro - USD	1.17	1.17	0.00
Gold	1,307.06	1,304.63	2.43
FUTURES AND VOLATILITY			
WTI CRUDE FUTURE Jun18	72.13	#N/A	N/A
DJIA FUTURES	24,751.00	24,803.00	-52.00
VIX	13.27	12.53	0.74

TREASURY YIELD CURVE



MARKET RATES

Index	5/25/2018	Prior Close	Change/Date
Discount Rate	2.25%	2.25%	3/22/2018
Prime Rate	4.75%	4.75%	3/22/2018
Fed Funds Effective Rate	1.70%	1.70%	4/20/2018
Fed Funds Futures 3 Mo	1.51%	1.51%	4/20/2018
Fed Funds Futures 6mo	1.83%	1.83%	No Change
Fed Funds Futures 1 Year	2.15%	2.15%	No Change
3 Mo LIBOR	2.33%		

BOND INDICIES

Index	5 Year	7 Year	10 Year
US BQ GO Muni AAA Curve	2.19%	2.42%	2.69%
US Corps AA+, AA, AA- Curve	3.26%	3.50%	3.75%

ECONOMIC RELEASES

DATE/TIME	PERIOD	EVENT	SURVEY	ACTUAL	PRIOR
Yesterday	5/19/2018	Initial Jobless Claims	220k	234k	222k
Yesterday	5/12/2018	Continuing Claims	1746k	1741k	1707k
Yesterday	Mar	FHFA House Price Index MoM	0.6%	0.1%	0.6%
Yesterday	1Q	House Price Purchase Index QoQ	0.7%	1.7%	1.6%
Yesterday	5/20/2018	Bloomberg Consumer Comfort	--	55.2	54.6
Yesterday	Apr	Existing Home Sales	5.55m	5.46m	5.60m
Yesterday	Apr	Existing Home Sales MoM	-0.9%	-2.5%	1.1%
Yesterday	May	Kansas City Fed Manf. Activity	20	29	26
05/25/2018 07:30	Apr	Durable Goods Orders	-1.3%	-1.7%	2.6%
05/25/2018 07:30	Apr	Durables Ex Transportation	0.5%	0.9%	0.1%
05/25/2018 07:30	Apr	Cap Goods Orders Nondef Ex Air	0.7%	1.0%	-0.4%
05/25/2018 07:30	Apr	Cap Goods Ship Nondef Ex Air	0.4%	0.8%	-0.8%
05/25/2018 09:00		Revisions: Wholesale Trade			
05/25/2018 09:00		Revisions: Retail Sales			
05/25/2018 09:00	May F	U. of Mich. Sentiment	98.8	--	98.8
05/25/2018 09:00	May F	U. of Mich. Current Conditions	98.6	--	113.3
05/25/2018 09:00	May F	U. of Mich. Expectations	--	--	89.5
05/25/2018 09:00	May F	U. of Mich. 1 Yr Inflation	--	--	2.8%
05/25/2018 09:00	May F	U. of Mich. 5-10 Yr Inflation	--	--	2.5%
05/29/2018 08:00	Mar	S&P CoreLogic CS 20-City MoM SA	0.7%	--	0.8%
05/29/2018 08:00	Mar	S&P CoreLogic CS 20-City YoY NSA	--	--	6.8%
05/29/2018 08:00	Mar	S&P CoreLogic CS 20-City NSA Index	--	--	206.67
05/29/2018 08:00	Mar	S&P CoreLogic CS US HPI NSA Index	--	--	197.01
05/29/2018 08:00	Mar	S&P CoreLogic CS US HPI YoY NSA	--	--	6.3%
05/29/2018 09:00	May	Conf. Board Consumer Confidence	128	--	128.7
05/29/2018 09:00	May	Conf. Board Present Situation	--	--	159.6
05/29/2018 09:00	May	Conf. Board Expectations	--	--	108.1
05/29/2018 09:30	May	Dallas Fed Manf. Activity	24.5	--	21.8
05/30/2018 06:00	5/25/2018	MBA Mortgage Applications	--	--	-2.6%

ECONOMIC NEWS HIGHLIGHTS

- * Globally we saw a mixed market throughout the night. MSCI Asia Pacific Index fell 0.2% and Japan's Topix closed down 0.2% as well which was its close to the largest weekly decline since March. Europe's Stoxx 600 Index saw an increase of 0.5%. S&P 500 futures are pointing to an increase at the open.
- * President Trump canceled the summit with North Korea that was scheduled for early June. This reversed the selloff in the market. North Korea remains willing to meet with President Trump and pursue peace any time.
- * Europe is still facing some economic issues. The European Union dismissed the U.K. plans to be a part of the trading bloc after it leaves. Investors grow increasingly worried about Italy's economic condition and it is being reflected in the bond market with the spread between the Italian and German 10 year yield reached 200 basis points.