



Weekly Review February 26th - March 2nd, 2018

Market Commentary Week ending 3/2/2018:

- By the end of the week, ten-year Treasury yields had declined by one basis point to close at 2.86%.
- Ten-year AAA munis finished the week unchanged at 2.45%.
- The ten-year muni to Treasury ratio narrowed by one percentage point from 85% to 86%.
- The thirty-year ratio remained unchanged at 96%.

Upcoming Economic Announcements

Date	Time	Announcement
3/6	10:00am	Factory Orders
3/7	8:15am	ADP Employment Report
3/7	8:30am	International Trade
3/7	8:30am	Productivity and Costs
3/7	10:30am	EIA Petroleum Status Report
3/7	2:00pm	Beige Book
3/8	8:30am	Jobless Claims
3/9	8:30am	Employment Situation

NW Capital Markets Inc. Forward Calendar

Sale Date	Amt (MM)	Issuer	Purpose	Role
TBD	4.56	Long Branch, NJ	Ref	Sole-Mgr

NJ Negotiated Bond Deals Week of 2/26

Date	Amt (M)	Issuer	Bid Type	Sec. Type	Enhancement	Tax	Rating	Final Maturity	Yield
No NJ Negotiated Bond Deals were priced during the week of 2/26									

NJ Competitive Bond Deals Week of 2/26

Date	Amt (M)	Issuer	Bid Type	Sec. Type	Enhancement	Tax	Rating	Winning Bid	Cover
2/27	12,446	Borough of Cresskill BOE	COMP	GO ULT	SCH BD RES FD	TE	AA	3.4669%	3.5950%
2/28	17,400	Cumberland County	COMP	GO ULT	N/A	TE	AA-	2.2213%	2.2376%

NJ Municipal Note Deals Week of 2/26

Date	Amt (M)	Issuer	Bid Type	Sec. Type	Due	Tax	Note Rating	Underlying LT Rating	Re-Offer	Winning Bid	Cover
2/27	2,500	Atlantic Highlands Borough	COMP	BANS	3/7/2019	BQ	N/A	-/-	1.600%	1.9538%	2.1196%
2/27	10,468	Borough of Bloomingdale	COMP	BANS	3/5/2019	TE	N/A	A2/-	1.700%	1.7405%	1.7833%
2/27	21,728	Gloucester Township	COMP	BANS	6/22/2018	TE	N/A	A1/A+/-	1.440%	1.4691%	1.7790%
2/27	2,882	Borough of Kennelon	COMP	BANS	3/8/2019	BQ	N/A	Aa1/-	1.500%	1.7190%	1.7730%
2/27	25,548	Mount Laurel Township	COMP	BANS	3/5/2019	TE	N/A	Aa2/AA/-	1.610%	1.6422%	1.6627%
2/27	3,777	Town of Secaucus	COMP	BANS	5/1/2018	TE	N/A	-/AA/-	1.600%	1.9280%	2.0613%
2/27	21,048	Aberdeen Township	COMP	BANS	3/8/2019	TE	N/A	A1/AA/-	1.550%	1.7290%	1.7430%
2/28	1,733	Roxbury Township	COMP	BANS	3/9/2019	BQ	N/A	-/AA+/-	1.550%	1.7943%	1.8809%
3/1	8,000	Willingboro Township	COMP	BANS	8/8/2018	TE	N/A	A1/AA/-	1.500%	1.5396%	1.5951%

Week Ending 3/2/2018 Muni to Treasury Ratios

	5 Year	10 Year	30 Year
MMD	1.96	2.45	3.03
Treasuries	2.62	2.87	3.14
Ratio	75%	85%	96%

