



Market Commentary Week of May 31 - June 4 , 2021

Below are the highlights and table reflecting last week’s activity:

- Ten year UST yields fell four basis point to 1.56%
- Ten year AAA muni yields fell three basis point to .96%
- The ten year muni to treasury ratio was unchanged at 62%
- The thirty year muni to treasury ratio was unchanged at 66%

Upcoming Economic Announcements

NW Capital Markets Inc. Forward Calendar

Date	Time	Announcement
9-Jun	10:30 AM	EIA Petroleum Status Report
10-Jun	8:30 AM	CPI
10-Jun	8:30 AM	Jobless Claims
10-Jun	10:30 AM	EIA Natural Gas Report
10-Jun	2:00 PM	Treasury Statement
10-Jun	4:30 PM	Fed Balance Sheet
11-Jun	10:00 AM	Consumer Sentiment
4-Jun	8:30 AM	Employment Situation

Sale Date	Amt (M)	Issuer	Role
July 2021	25	Bergen Cnty Impr Auth - Mahwah DPW Blg	Sole Mgr
July 2021	125	Bergen Cnty Impr Auth - 133 River Road Prj	Sole Mgr
July 2021	50	Bergen Cnty Impr Auth - Pooled Refunding	Sole Mgr

NJ Negotiated Bond Deals 5/31

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	Yield
No Negotiated Bond Deals week of 5/31							

NJ Competitive Bond Deals 5/31

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
06/02/2021	20.21	WASHINGTON TWP	COMP	TE	5/15/2035	NR	1.4873%
06/03/2021	3.6	UNION CO	COMP	TE	3/1/2031	Aaa/A+	*1.1619

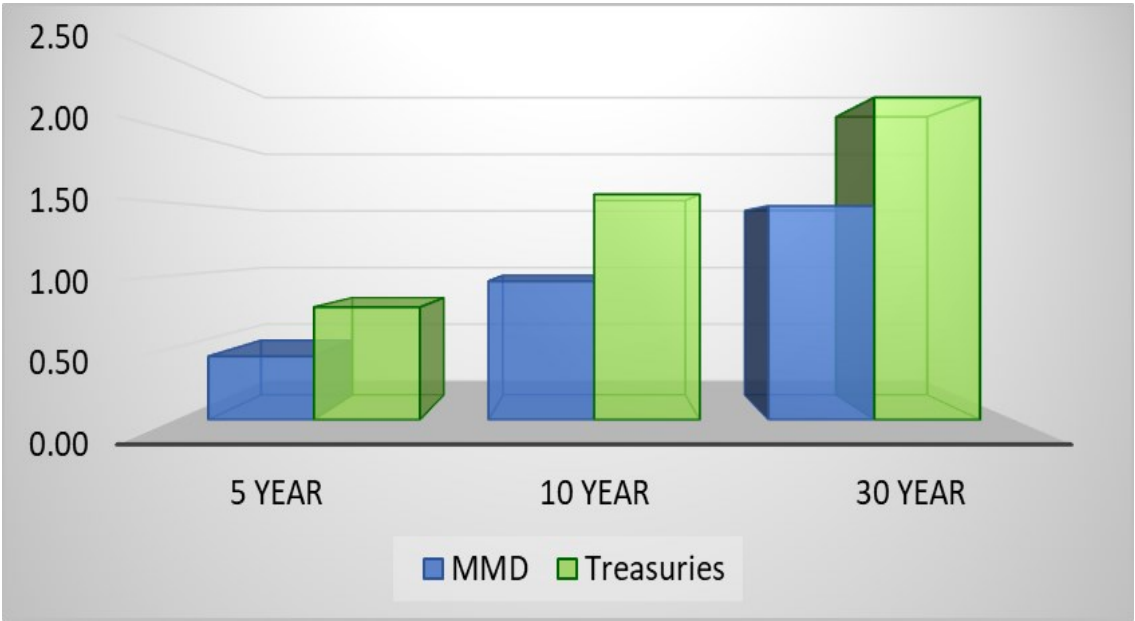
*NIC

NJ Municipal Note Deals 5/31

Date	Amt (M)	Issuer	Bid Type	Tax	Due	Underlying LT Rating	Winning Bid	Cover
06/01/2021	1.5	DOWNE TWP-BANS	COMP	BQ	6/14/2022	NR	0.3700%	0.5404%
06/01/2021	2.112	HIGH BRIDGE BORO-BANS	COMP	BQ	6/16/2022	AA	0.3200%	0.3870%
06/02/2021	4.988	EVESHAM TWP- A-BANS	COMP	BQ	6/14/2022	Aa2	0.2840%	0.3141%
06/02/2021	0.735	HOPEWELL TWP -BANS	COMP	BQ	6/10/2022	AA-	0.5000%	0.8329%
06/02/2021	10	HOWELL TWP-TANS	COMP	TE	2/17/2022	Aa3/AA	0.2370%	0.2880%
06/02/2021	3.138	MILLBURN TWP -BANS	COMP	BQ	6/10/2022	NR	0.3200%	0.3485%
06/02/2021	9.568	LAWRENCE TWP-BANS	COMP	BQ	6/10/2022	Aa1	0.2703%	0.3100%
06/03/2021	43.798	JERSEY CITY-B-BANS	COMP	TE	6/16/2022	Aa3/AA-/MIG1	0.1030%	0.1319%
06/03/2021	26.062	TOMS RIVER TWP-BANS	COMP	TE	6/15/2021	SP-1+	0.1060%	0.2439%

Week Ending 6/4/2021 Muni to Treasury Ratios

	5 Year	10 Year	30 Year
MMD	.44	.96	1.48
Treasuries	.78	1.56	2.23
Ratio	56%	62%	66%



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