

Yield Trend Table

In the table below, yield changes are shown in Basis Points (100 basis points equals 1 percent). An increase in yield is shown in red as a reminder of the inverse impact on prices.

	2015				2016							
	Dec 31	Oct 31	Nov 4	Nov 10	Q1	Q2	Q3	Change QTD	YTD	QTD	MTD	Last Week
SIFMA*	0.01%	0.63%	0.56%	0.55%	+39	+1	+43	-29	+54	-29	-8	-1
3 Month LIBOR**	0.61%	0.84%	0.88%	0.90%	+2	+3	+20	+5	+29	+5	+6	+2
1-Yr												
Muni	0.75%	0.79%	0.81%	0.85%	-9	-6	+16	+9	+9	+9	+6	+4
UST	0.65%	0.66%	0.62%	0.72%	-6	-14	+14	+13	+7	+13	+6	+10
Muni/UST	72.3%	119.1%	130.3%	117.4%								
5-Yr												
Muni	1.39%	1.30%	1.29%	1.42%	-14	-19	+12	+24	+3	+24	+12	+13
UST	1.76%	1.31%	1.24%	1.56%	-55	-20	+13	+42	-20	+42	+25	+32
Muni/UST	80.1%	99.2%	103.9%	90.7%								
10-Yr												
Muni	2.21%	2.05%	2.05%	2.23%	-9	-39	+15	+35	+2	+35	+18	+18
UST	2.27%	1.84%	1.79%	2.15%	-49	-29	+11	+55	-12	+55	+31	+36
Muni/UST	101.3%	111.2%	114.2%	103.6%								
20-Yr												
Muni	2.85%	2.56%	2.57%	2.75%	-18	-50	+13	+45	-10	+45	+19	+18
UST	2.67%	2.21%	2.18%	2.55%	-47	-30	+6	+59	-12	+59	+34	+37
Muni/UST	140.5%	115.7%	117.8%	107.8%								
30-Yr												
Muni	3.01%	2.72%	2.73%	2.94%	-21	-54	+17	+50	-7	+50	+22	+21
UST	3.01%	2.58%	2.56%	2.94%	-40	-31	+2	+62	-7	+62	+36	+38
Muni/UST	146.8%	105.4%	106.7%	100.0%								

*SIFMA is a weekly index of 7-day high-grade tax exempt VRDOs. It is published every Wednesday.

**LIBOR as quoted in USD and rounded to the nearest hundredth. As of Thursday 11/10/16.

Sources: Muni Yields from the AP Municipal Benchmark Curve, powered by MBIS; U.S. Treasury; SIFMA; The Wall Street Journal.