



Market Commentary Week of August 30 - September 3, 2021

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

- Ten year UST yields rose one basis point to 1.32%
- Ten year AAA muni yields rose two basis points to .93%
- The ten year muni to treasury ratio moved from 69% to 70%
- The thirty year muni to treasury ratio moved from 79% to 78%

Upcoming Economic Announcements

Date	Time	Announcement
8-Sept	10:00 AM	JOLTS
8-Sept	2:00 PM	Beige Book
9-Sept	8:30 AM	Jobless Claims
9-Sept	10:30 AM	EIA Natural Gas Report
9-Sept	11:00 AM	EIS Petroleum Status Report
9-Sept	4:30 PM	Fed Balance Sheet
10-Sept	8:30 AM	PPI-Final Demand

NW Capital Markets Inc. Forward Calendar

Sale Date	Amt (M)	Issuer	Role
9/20	7.65	Bergen County Imp Auth -Fair Lawn Community Center Refunding	Sole Mgr
9/28	50	Bergen County Imp Auth - Taxable Advance Refunding	Sole Mgr
September	11.205	Mercer County Imp Auth -Solar Renewable Energy Refunding	Sole Mgr
TBD	92	Union County Imp Auth - Administration Complex	Sr. Mgr
TBD	147.5	Bergen County Imp Auth - Hackensack Redevelopment Project	Sole Mgr

NJ Negotiated Bond Deals 8/30

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	Yield
08/30/2021	216.995	NJ HLTH CARE FACS FING	NEGT	TE	AA-	7/1/2051	2.340%

NJ Competitive Bond Deals 8/30

Date	Amt (M)	Issuer	Bid Type	Tax	Final Maturity	Rating	TIC
No Competitive Deals Week of 8/30.							

NJ Municipal Note Deals 8/30

Date	Amt (M)	Issuer	Bid Type	Tax	Due	Underlying LT Rating	Winning Bid	Cover
08/31/2021	36.803	SOMERSET CO -BANS	COMP	TE	9/7/2022	Aaa/AAA	0.1075%	0.1095%
09/01/2021	0.9	FRANKLIN TWP -BANS	COMP	BQ	9/15/2022	NR	0.5270%	0.7270%
09/01/2021	1.274	LEBANON BORO-BANS	COMP	BQ	9/13/2022	AA	0.3482%	0.3883%
09/02/2021	1.03	BYRAM TWP -BANS	COMP	BQ	9/16/2022	AA+	0.3920%	0.4000%
09/02/2021	1.66	STILLWATER TWP-BANS	COMP	BQ	9/16/2022	A+	0.3970%	0.6000%
09/02/2021	21.106	W MILFORD TWP-BANS	COMP	TE	9/16/2022	AA+	0.1700%	22.2000%
09/02/2021	1.641	LAUREL SPRINGS BORO-A	COMP	BQ	9/15/2022	A1	0.2800%	0.3387%

Week Ending 9/3/2021 Muni to Treasury Ratios

	5 Year	10 Year	30 Year
MMD	.41	.93	1.52
Treasuries	.78	1.32	1.94
Ratio	53%	70%	78%



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