HEBER FUGER WENDIN
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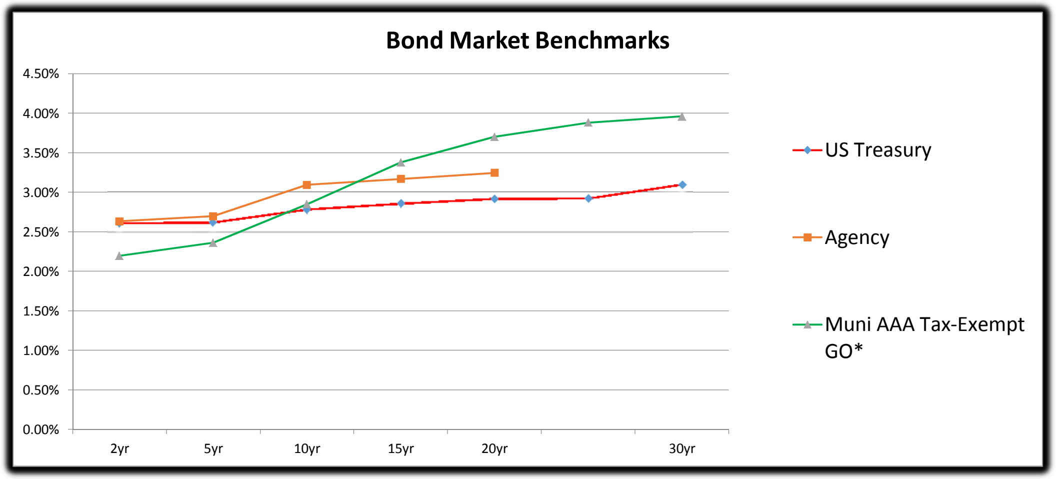
# DAILY MARKET UPDATE 1/18/2019

| | Current | Prior Close | Change |
|---|---|---|---|
| **DJIA** | 24706.35 | 24370.1 | 336.250 |
| **S&P 500** | 2670.71 | 2635.96 | 34.750 |
| **NASDAQ** | 7157.227 | 7084.463 | 72.764 |
| **3mo T-Bill** | 2.394 | 2.377 | 0.007 |
| **6mo T-Bill** | 2.494 | 2.487 | 0.003 |
| **1yr T-Note** | 2.587 | 2.575 | 0.44% |
| **2yr T-Note** | 2.614 | 2.564 | 1.96% |
| **3yr T-Note** | 2.599 | 2.549 | 1.94% |
| **4yr T-Note** | 2.618 | 2.566 | 2.03% |
| **5yr T-Note** | 2.623 | 2.571 | 2.04% |
| **7yr T-Note** | 2.697 | 2.652 | 1.69% |
| **10yr T-Note** | 2.786 | 2.750 | 1.29% |
| **30yr T-Note** | 3.099 | 3.074 | 0.81% |
| **Prime Rate** | 5.500 | 5.500 | 0.00% |
| **Crude** | 53.800 | 52.070 | 0.033 |
| **LIBOR (1mo)** | 2.50300 | 2.51325 | -0.41% |
| **LIBOR (3mo)** | 2.77575 | 2.78031 | -0.16% |
| **3mo T-Bill Auction** | 2.453 | 2.458 | -0.20% |
| **6mo T-Bill Auction** | 2.526 | 2.536 | -0.39% |




Next FOMC Meeting 1/30/2019

**Economic Calendar January 14, 2019 - January 18, 2019**

| Date | Credit | Survey | Actual | Prior |
|---|---|---|---|---|
| 15-Jan | Empire Manufacturing | 10.0 | 3.9 | 10.9 |
| 15-Jan | PPI Ex Food and Energy YoY | 2.9% | 2.7% | 2.7% |
| 16-Jan | Export Price Index YoY | | 1.1% | 1.8% |
| 17-Jan | Continuing Claims | 1734k | 1737k | 1722k |
| 17-Jan | Initial Jobless Claims | 220k | 213k | 216k |
| 17-Jan | Bloomberg Consumer Comfort | | 58.1 | 58.5 |
| 18-Jan | Capacity Utilization | 78.5% | 78.7% | 78.5% |
| 18-Jan | U. of Mich. Sentiment | 96.8 | 90.7 | 98.3 |

**Federal Funds Rates**

| Effective | | Futures | |
|---|---|---|---|
| **17-Jan** | 2.4 | **JAN 19** | 2.403 |
| **16-Jan** | 2.4 | **FEB 19** | 2.405 |
| **15-Jan** | 2.4 | **MAR 19** | 2.405 |
| **14-Jan** | 2.4 | **APR 19** | 2.410 |
| **11-Jan** | 2.4 | **MAY 19** | 2.425 |

| **CMT week ending 1/11* | Weekly CMT Rates | Swap Spread | Swap Rate | Agency |
|---|---|---|---|---|
| **1yr** | 2.59 | -- | -- | 2.566 |
| **2yr** | 2.56 | 15.63 | 2.7703 | 2.632 |
| **3yr** | 2.53 | 12.65 | 2.729 | 2.644 |
| **4yr** | -- | 9.777 | 2.7104 | 2.661 |
| **5yr** | 2.55 | 8.95 | 2.714 | 2.696 |
| **7yr** | 2.62 | 5.18 | 2.747 | 2.922 |
| **10yr** | 2.72 | 3.78 | 2.822 | 3.092 |
| **30yr** | 3.02 | -17.475 | 2.9247 | |

| FHLB Boston Adv Rates | |
|---|---|
| 1mo | 2.69 |
| 6mo | 2.75 |
| 1yr | 2.81 |
| 2yr | 2.95 |
| 3yr | 2.99 |
| 5yr | 3.09 |
| 7yr | 3.36 |
| 10yr | 3.61 |

| | Agency Discounts | Commercial Paper |
|---|---|---|
| **15 Day** | -- | 2.41 |
| **30 Day** | 2.3 | 2.47 |
| **60 Day** | 2.33 | 2.56 |
| **90 Day** | 2.36 | 2.64 |
| **120 Day** | 2.38 | 2.69 |
| **180 Day** | 2.4 | 2.75 |

***Source: Bloomberg News Services. The information contained herein, while believed to be reliable, is not guaranteed .***
**** TE Yield is based on 21% tax rate.***

***www.heberinvestments.com***