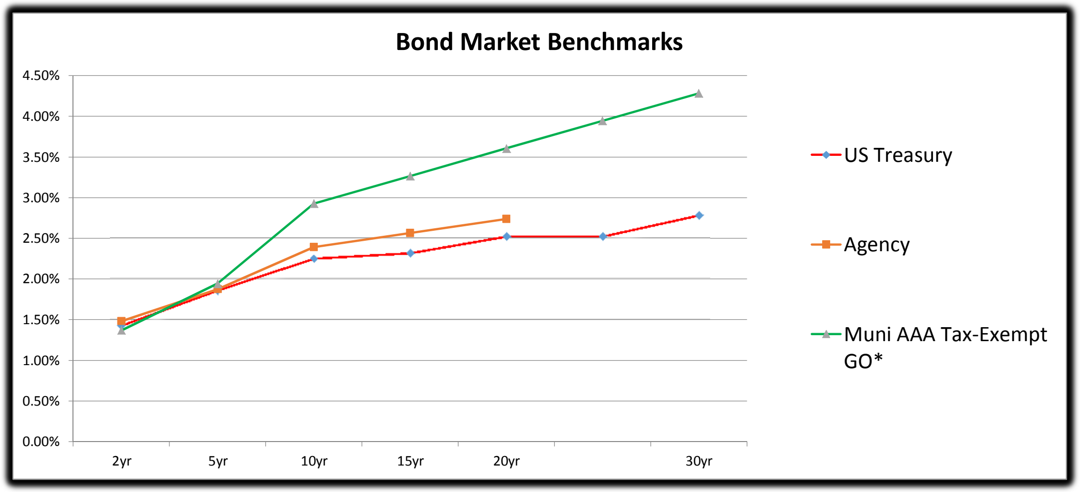
HEBER FUGER WENDIN
Investment Advisors Established 1934

DAILY MARKET UPDATE 9/22/2017

	Current	Prior Close	Change
DJIA	22349.59	22359.23	-9.640
S&P 500	2502.22	2500.6	1.620
NASDAQ	6426.922	6422.693	4.229
3mo T-Bill	1.019	0.965	1.984
6mo T-Bill	1.180	1.135	0.040
1yr T-Note	1.295	1.255	3.16%
2yr T-Note	1.431	1.438	-0.52%
3yr T-Note	1.578	1.596	-1.15%
4yr T-Note	1.749	1.768	-1.11%
5yr T-Note	1.863	1.886	-1.22%
7yr T-Note	2.089	2.116	-1.26%
10yr T-Note	2.252	2.276	-1.09%
30yr T-Note	2.783	2.805	-0.78%
Prime Rate	4.250	4.250	0.00%
Crude	50.310	50.200	0.002
LIBOR (1mo)	1.23722	1.23556	0.13%
LIBOR (3mo)	1.32833	1.32306	0.40%
3mo T-Bill Auction	1.062	1.052	0.95%
6mo T-Bill Auction	1.204	1.163	3.53%



Next FOMC Meeting 11/1/2017

Federal Funds Rates

Effective		Futures	
21-Sep	1.16	**SEP 17**	1.153
20-Sep	1.16	**OCT 17**	1.155
19-Sep	1.16	**NOV 17**	1.160
18-Sep	1.16	**DEC 17**	1.245
15-Sep	1.16	**JAN 18**	1.315

Economic Calendar September 18, 2017 - September 22, 2017

Date	Indicator	Survey	Actual	Prior
19-Sep	Housing Starts MoM	1.7%	-0.8%	-4.8%
19-Sep	Import Price Index YoY	2.2%	2.1%	1.5%
20-Sep	MBA Mortgage Applications		-9.7%	9.9%
20-Sep	Existing Home Sales MoM	0.2%	-1.7%	-1.3%
21-Sep	Initial Jobless Claims	302k	259k	284k
21-Sep	Continuing Claims	1975k	1980k	1944k
21-Sep	Leading Index	0.3%	0.4%	0.3%
22-Sep	Markit US Manufacturing PMI	53.0	53.0	52.8

**CMT week ending 9/15/17*	Weekly CMT Rates	Swap Spread	Swap Rate	Agency
1yr	1.27	--	--	1.343
2yr	1.35	26.93	1.7024	1.481
3yr	1.48	22.60	1.8048	1.650
4yr	--	16.05	1.8823	1.720
5yr	1.77	8.66	1.9585	1.873
7yr	2.00	-1.55	2.0746	2.162
10yr	2.18	-3.25	2.2207	2.392
30yr	2.77	-30.938	2.4724	--

FHLB Boston Adv Rates	
1mo	1.36
6mo	1.43
1yr	1.54
2yr	1.84
3yr	2
5yr	2.29
7yr	2.61
10yr	2.97

	Agency Discounts	Commercial Paper
15 Day	--	1.18
30 Day	0.99	1.21
60 Day	1	1.27
90 Day	1.02	1.31
120 Day	1.04	1.35
180 Day	1.11	1.41

Source: Bloomberg News Services. The information contained herein, while believed to be reliable, is not guaranteed.
**** TE Yield is based on 34% tax rate.***

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