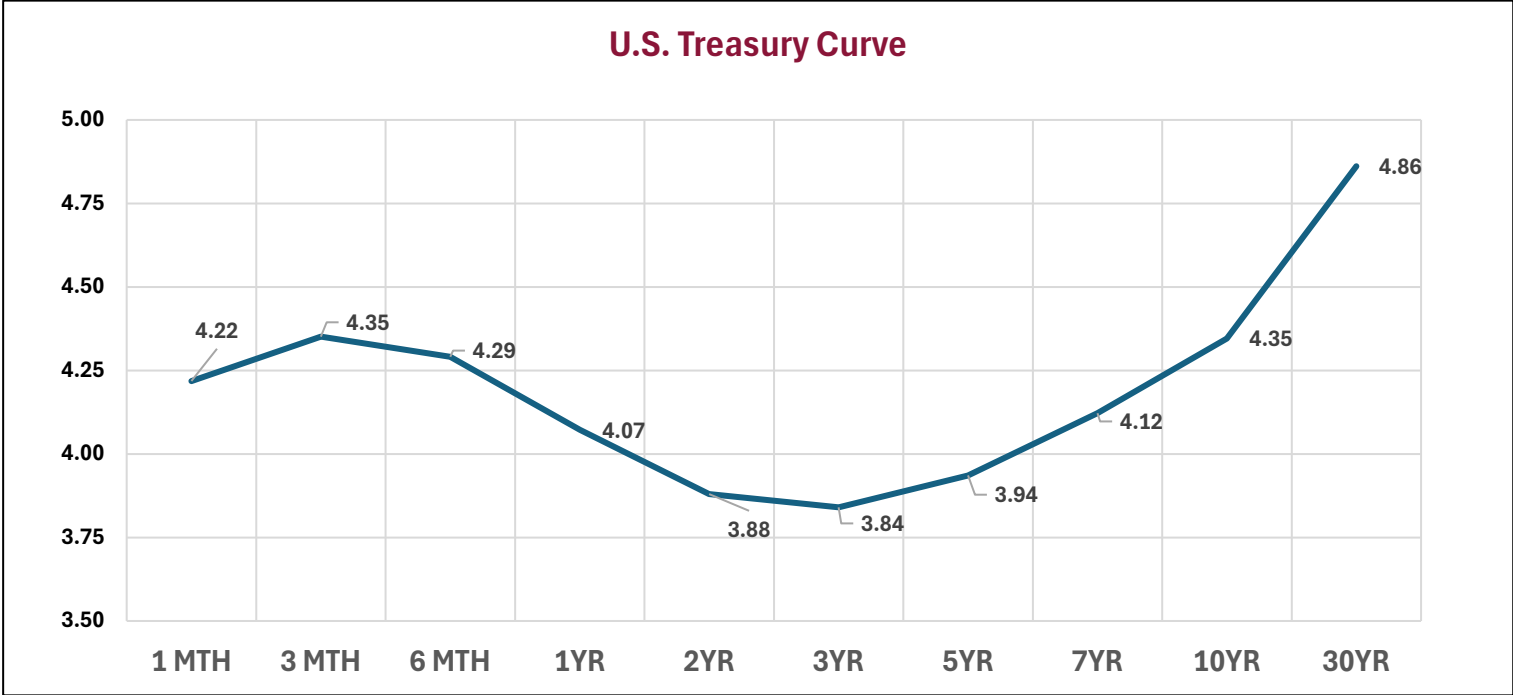


VIEW FROM THE TRADING DESK

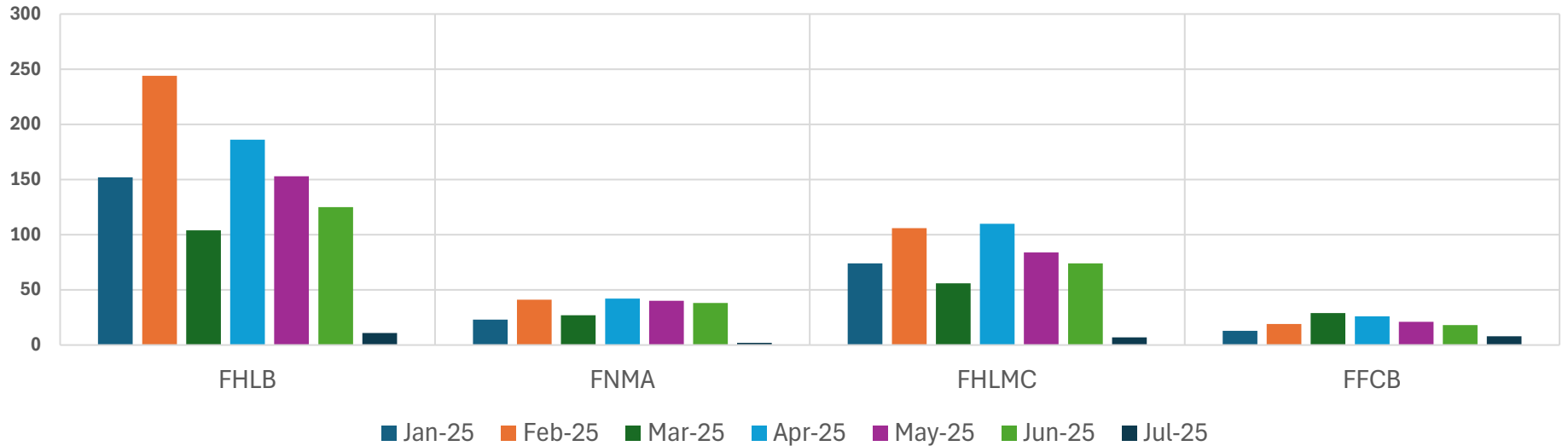
TRADING DESK: 800-955-4468

Equities	5 Day Change (pts/%)	YTD Change (pts/%)	Current Level
DOW	+1442 (+3.32%)	+398 (+6.76%)	44,828.53
S&P	+138 (+2.25%)	+1290 (+6.68%)	6,279.35
NASDAQ	+433 (+2.15%)	+2284 (+5.37%)	20,601.10
Treasury Yields	5 Day Change (bps)	YTD Change (bps)	Current Level
2YR	+16 bps	-36 bps	3.88%
3YR	+15 bps	-43 bps	3.84%
5YR	+14 bps	-45 bps	3.94%
7YR	+13 bps	-36 bps	4.12%
10YR	+11 bps	-22 bps	4.35%
20YR	+6 bps	+1 bps	4.86%
30YR	+6 bps	+8 bps	4.86%
Yield Curves	5 Day Change (bps)	YTD Change (bps)	Current Level
2YR-10YR Spread	-6 bps	+13 bps	45.96
2YR-30YR Spread	-10 bps	+43 bps	97.52
AAA Muni Yield % of Treasuries	5 Day Change (ppts)	YTD Change (ppts)	Current Level
2YR	-4 ppts	+5 ppts	66%
5YR	-4 ppts	+2 ppts	68%
10YR	-2 ppts	+13 ppts	74%
30YR	-1 ppts	0 ppts	94%
Single A BQ Revenue Curve	5 Day Change (bps)	YTD Change (bps)	Current Level
2YR	-22 bps	-52 bps	2.64%
3YR	-22 bps	-49 bps	2.68%
5YR	-25 bps	-49 bps	2.77%
7YR	-25 bps	-40 bps	2.98%
10YR	-19 bps	-14 bps	3.42%
30YR	-10 bps	+48 bps	4.84%
30-Year Current Coupon MBS	5 Day Change (bps)	YTD Change (bps)	Current Level
30YR FNCL Spreads	-2 bps	+8 bps	+143 bps
Credit	5 Day Change (bps)	YTD Change (bps)	Current Level
CDX IG 5Y	-3 bps	-1 bps	+49 bps
CDX HY 5Y	-21 bps	-3 bps	+309 bps
Bloomberg US AGG CORP OAS	-9 bps	-3 bps	+77 bps

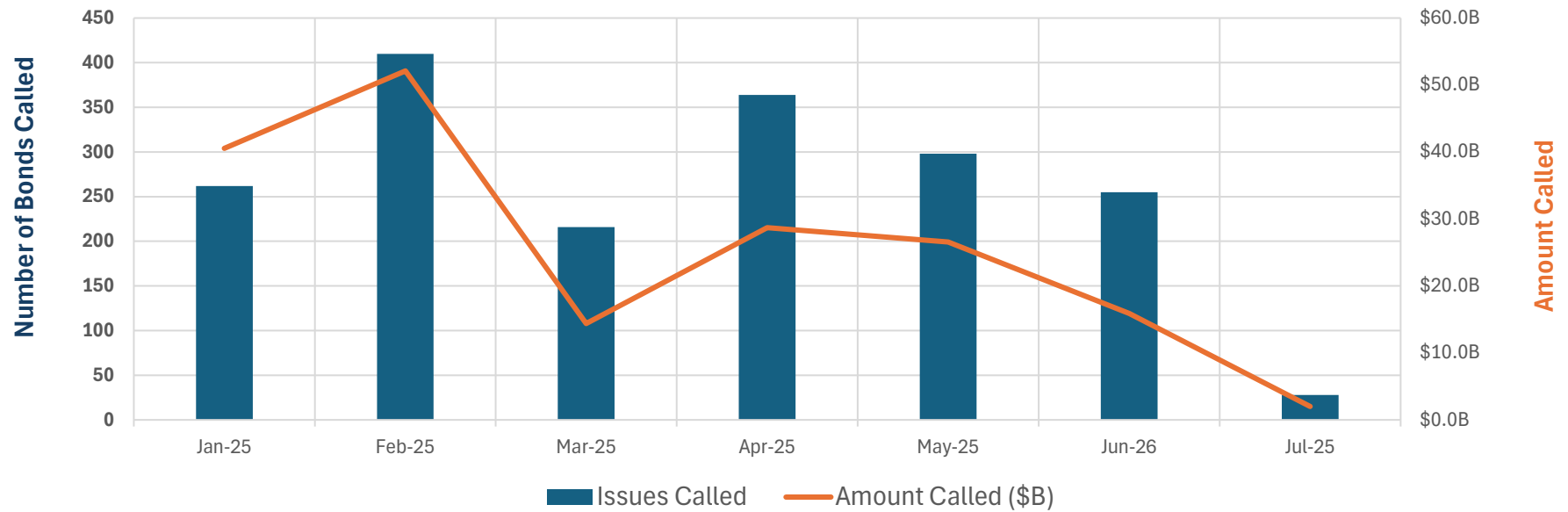
Commodities	5 Day Change (\$/%)	YTD Change (\$/%)	Current Level
GOLD	\$2.90 (+0.09%)	\$695.40 (+26.33%)	3359.70
OIL	\$1.93 (+2.96%)	-5 (-6.34%)	67.45
Dollar Index	5 Day Change (\$/%)	YTD Change (\$/%)	Current Level
DXY	-0 (-0.00%)	-11 (-10.45%)	97.15
Volatility	5 Day Change (pts/%)	YTD Change (pts/%)	Current Level
VIX	0 (-1%)	-1 (-6%)	16.38
MOVE	-3 (-4%)	-13 (-13%)	86.09



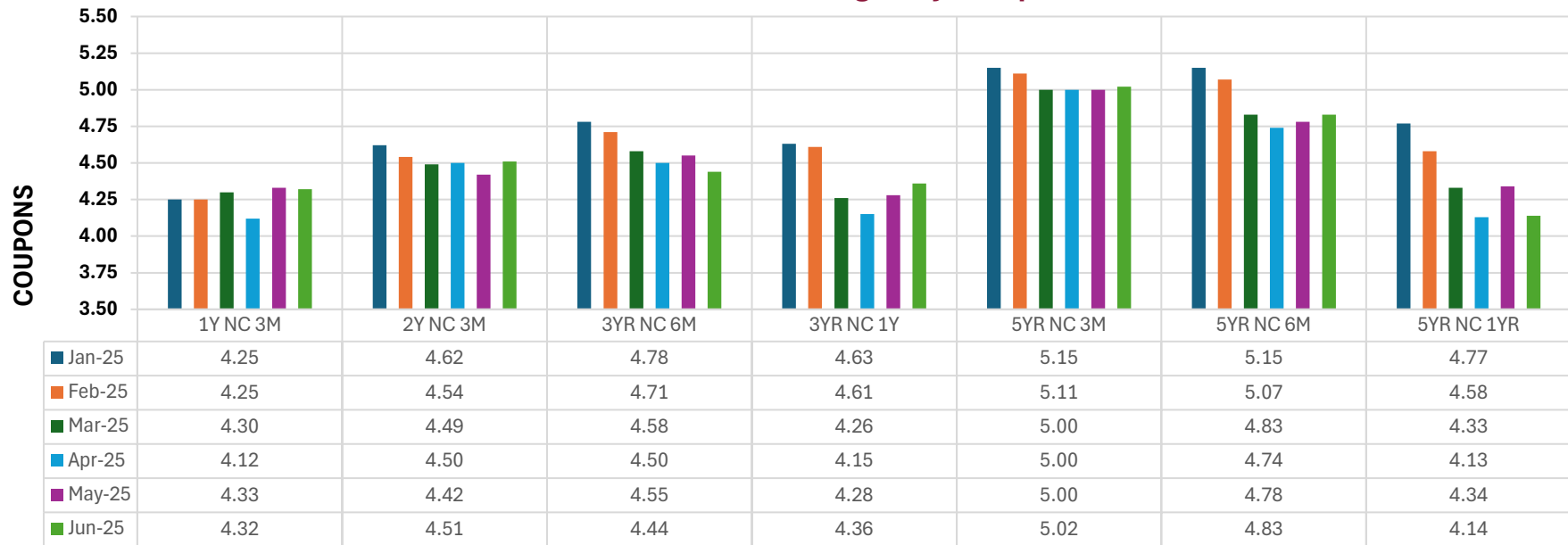
Number of bonds called by GSE



GSE Total number and amount called by month



New Issue Callable Agency coupons



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