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Local Government

News Report

NOVEMBER 2018

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INTEREST RATE

Average Annualized Yield

October
2.50 percent

Interest Rate

October 1–31
2.50 percent

HOLIDAY

**November 22
 Thanksgiving**

Pool Closed

See article for more information

UPCOMING HOLIDAY

The pool will be closed on Thursday, November 22, for Thanksgiving. EON will be available but the system will not allow transactions to settle on the holiday. While Treasury will also be closed on Friday, November 23, the pool will be open. Both EON and PFM Client Services will be available that day.

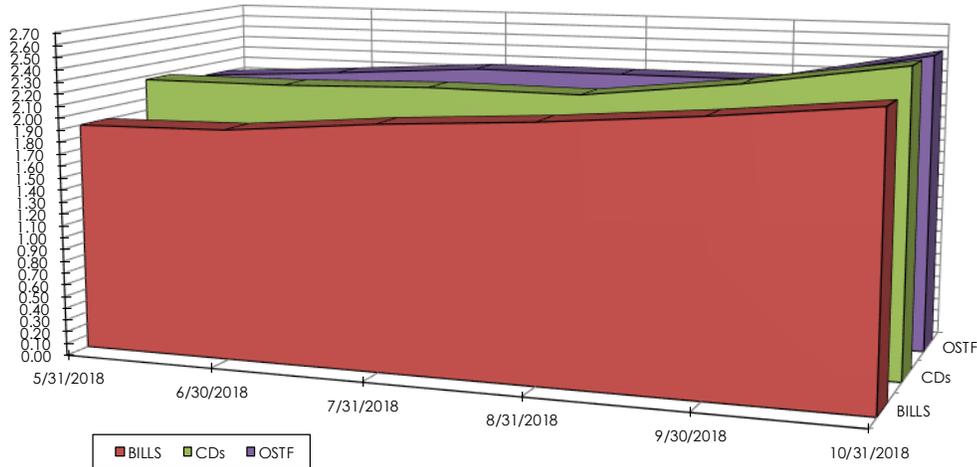
2019 HOLIDAY SCHEDULE

The Local Government Investment Pool will be closed on the following holidays throughout 2019. EON will be available but the system will not allow transactions to settle on a holiday.

Day	Date	Holiday
Tuesday	January 1	New Year's
Monday	January 21	Martin Luther King, Jr. Day
Monday	February 18	Presidents Day
Monday	May 27	Memorial Day
Thursday	July 4	Independence Day
Monday	September 2	Labor Day
Monday	October 14	Columbus Day
Monday	November 11	Veterans Day
Thursday	November 28	Thanksgiving
Wednesday	December 25	Christmas



OREGON SHORT TERM FUND ANALYSIS AS OF 10-31-18



	5/31/2018	6/30/2018	7/31/2018	8/31/2018	9/30/2018	10/31/2018
LGIP AV DOLLARS INVESTED (MM)	8,001	7,167	6,778	6,959	6,886	6,602
STATE AGENCY AV DOLLARS INVESTED (MM)	11,312	11,747	11,826	11,425	11,163	10,795
TOTAL OSTF AV DOLLARS INVESTED (MM)	19,313	18,914	18,604	18,384	18,049	17,397
OST ANNUAL YIELD (ACT/ACT)	2.10	2.17	2.25	2.25	2.25	2.50
3-MO UST BILLS (BOND EQ YLD)	1.90	1.92	2.02	2.10	2.20	2.33
3-MO US CD (ACT/360)*	2.17	2.17	2.20	2.19	2.33	2.52

NOTE: The OST ANNUAL YIELD represents the average annualized yield paid to account holders during the month. Since interest accrues to accounts on a daily basis and the rate paid changes during the month, this average rate is not the exact rate earned by each account.

3-MO UST BILLS yield is the yield for the Treasury Bill Issue maturing closest to 3 months from month end. 3-MO US CD rates are obtained from Bloomberg and represent a composite of broker dealer quotes on highly rated (A1+/P1/F1+ from Standard & Poor's Ratings Services, Moody's Investors Service and Fitch Ratings respectively) bank certificates of deposit and are quoted on a CD equivalent yield basis.

This material is available in alternative format and media upon request.

MARKET DATA TABLE

	10/31/2018	1 Month	3 Months	12 Months		10/31/2018	1 Month	3 Months	12 Months
7-Day Agency Discount Note**	2.08	2.12	1.75	0.90	Bloomberg Barclays 1-3 Year Corporate YTW*	3.38	3.25	3.15	1.98
30-Day Agy Nt Disc**	2.18	2.14	1.88	0.96	Bloomberg Barclays 1-3 Year Corporate OAS*	0.59	0.49	0.56	0.44
90-Day Agy Nt Disc**	2.26	2.17	1.96	1.09	Bloomberg Barclays 1-3 Year Corporate Modified Duration*	1.91	1.97	1.94	1.91
180-Day Agy Nt Disc**	2.40	2.28	2.07	1.21					
360-Day Agy Nt Disc**	2.53	2.34	2.34	1.38	7-Day Muni VRDN Yield**	1.61	1.56	0.94	0.92
					O/N GGC Repo Yield**	2.30	2.31	1.99	1.08
30-Day Treasury Bill**	2.15	2.06	1.88	0.97					
60-Day Treasury Bill**	2.19	2.11	1.90	1.01	US 1 Year Inflation Break-Even**	0.37	1.27	0.87	1.19
90-Day Treasury Bill**	2.26	2.17	1.96	1.08	US 2 Year Inflation Break-Even**	1.51	1.83	1.61	1.57
6-Month Treasury Yield**	2.49	2.38	2.19	1.26	US 3 Year Inflation Break-Even**	1.73	1.94	1.82	1.69
1-Year Treasury Yield**	2.66	2.58	2.41	1.41					
2-Year Treasury Yield**	2.87	2.82	2.67	1.58	1-Day CP (A1/P1)**	2.17	2.14	1.89	1.17
3-Year Treasury Yield**	2.93	2.89	2.77	1.70	7-Day CP (A1/P1)**	2.20	2.19	1.91	1.19
					30-Day CP (A1/P1)**	2.22	2.23	2.06	1.24
1-Month LIBOR**	2.31	2.27	2.08	1.24					
3-Month LIBOR**	2.56	2.40	2.35	1.38	30-Day CD (A1/P1)**	2.30	2.24	2.05	1.25
6-Month LIBOR**	2.80	2.61	2.53	1.57	90-Day CD (A1/P1)**	2.53	2.36	2.20	1.34
12-Month LIBOR**	3.08	2.93	2.83	1.84	6-Month CD (A1/P1)**	2.78	2.56	2.34	1.52
Sources: *Bloomberg Index Services, **Bloomberg					1-Year CD (A1/P1)**	3.03	2.83	2.65	1.73

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Local Government Investment Pool

www.oregon.gov/lqip

PFM Client Services

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- EON Access
- Transactions
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- Account/User Maintenance
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