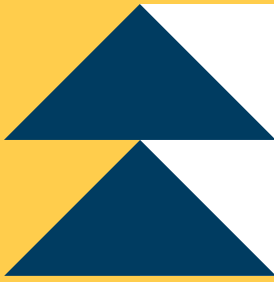




**OREGON
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Inside the Vault

Local Government Edition

LGIP: Go Green with Electronic Statements

With the use of Connect, it is easier than ever to receive and view pool account statements electronically. Follow these simple steps to go paperless and start receiving electronic statements:

1. Log in to Connect*
2. Click on your initials in the top-left corner
3. Select Profile
4. Select Notification Preferences
5. Click Statement Delivery Preferences to open a drop-down menu
6. Select Electronic Statements within the drop-down menu
7. Click Update Preferences

**Connect access can be established by using an [LGIP Contact Registration](#) form with the Connect User Information section completed.*



Public Funds Reminder Follow-up

Thank you to all public officials who have verified their contact and depository information with Treasury for 2023. As a reminder, [OAR 170-040-0050](#) requires public entities to annually verify their contact information as well as the list of all banks and credit unions where the entities' funds are deposited.

Additional information regarding PFCP can be found at www.oregon.gov/pfcp.

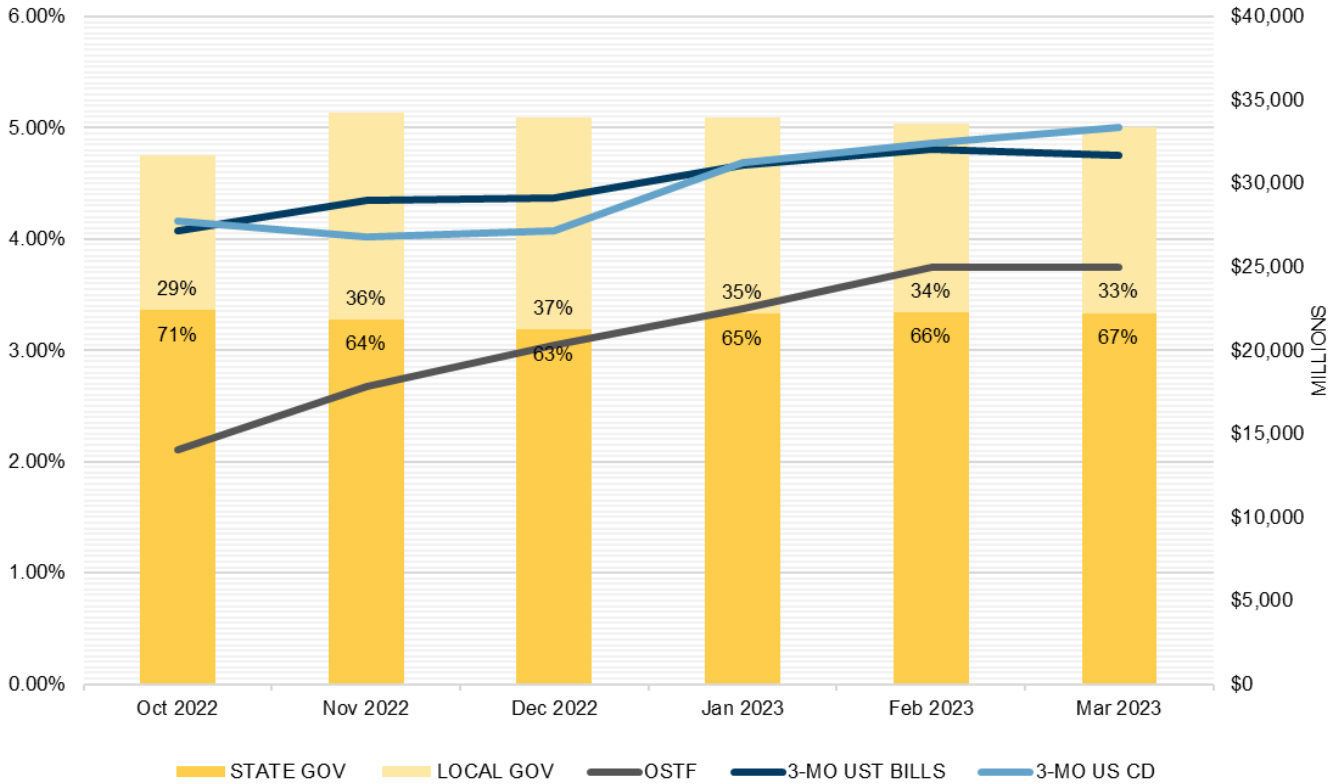
For further information, contact PFCP staff at 503.378.3400 or public.funds@ost.state.or.us.

Interest Rates

Average Annualized Yield	
March	3.75%

Interest Rates	
March 1–31	3.75%

Oregon Short Term Fund Analysis



	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023
TOTAL OSTF AVG DOLLARS INVESTED (MM)	31,678	34,249	33,966	33,929	33,603	33,356
STATE GOV PORTION (MM)	22,414	21,845	21,249	22,185	22,282	22,223
LOCAL GOV PORTION (MM)	9,264	12,404	12,717	11,744	11,321	11,133
OSTF ANNUAL YIELD (ACT/ACT)	2.10	2.68	3.04	3.37	3.75	3.75
3-MO UST BILLS (BOND EQ YLD)	4.074	4.349	4.374	4.665	4.812	4.749
3-MO US CD (ACT/360)*	4.16	4.02	4.07	4.69	4.86	5.01

NOTE: The OSTF ANNUAL YIELD represents the average annualized yield paid to participants 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.

Market Data Table

	3/31/2023	1 Month	3 Months	12 Months		3/31/2023	1 Month	3 Months	12 Months
7-Day Agency Discount Note**	4.59	4.39	3.90	0.13	Bloomberg Barclays 1-3 Year Corporate YTW*	5.03	5.40	5.12	2.78
30-Day Agency Note Discount**	4.65	4.53	4.01	0.15	Bloomberg Barclays 1-3 Year Corporate OAS*	1.01	0.64	0.73	0.59
90-Day Agency Note Discount**	4.74	4.74	4.41	0.47	Bloomberg Barclays 1-3 Year Corporate Modified Duration*	1.88	1.86	1.83	1.91
180-Day Agency Note Discount**	4.72	4.95	5.03	0.95					
360-Day Agency Note Discount**	4.58	5.02	4.21	2.34	7-Day Muni VRDN Yield**	3.97	3.42	3.66	0.51
					O/N GGC Repo Yield**	4.88	4.59	4.34	0.09
30-Day Treasury Bill**	4.34	4.35	3.92	0.07					
60-Day Treasury Bill**	4.53	4.56	4.11	0.30	Secured Overnight Funding Rate (SOFR)**	4.87	4.55	4.30	0.29
90-Day Treasury Bill**	4.64	4.67	4.31	0.52					
6-Month Treasury Yield**	4.88	5.15	4.76	1.02	US 10 Year Inflation Break-Even**	2.32	2.38	2.30	2.83
1-Year Treasury Yield**	4.62	5.01	4.71	1.61					
2-Year Treasury Yield**	4.03	4.82	4.43	2.34	1-Day CP (A1/P1)**	4.79	4.51	4.37	0.30
3-Year Treasury Yield**	3.79	4.53	4.23	2.51	7-Day CP (A1/P1)**	4.82	4.53	4.37	0.31
					30-Day CP (A1/P1)**	4.95	4.58	4.41	0.42
1-Month LIBOR**	4.86	4.67	4.39	0.45					
3-Month LIBOR**	5.19	4.97	4.77	0.96	30-Day CD (A1/P1)**	4.86	4.65	4.23	0.46
6-Month LIBOR**	5.31	5.26	5.14	1.47	90-Day CD (A1/P1)**	5.08	4.94	4.53	0.89
12-Month LIBOR**	5.31	5.68	5.48	2.10	6-Month CD (A1/P1)**	5.14	5.21	4.99	1.37
Sources: *Bloomberg Index Services, **Bloomberg					1-Year CD (A1/P1)**	5.13	5.41	5.34	2.19

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Oregon Short Term Fund Staff

503.431.7900

Public Funds Collateralization Program

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