

Municipal Bond Index Update

The list of bonds used to calculate the Municipal Bond Index was revised after the August 31 pricing.

The new coefficient is 1.0826. It was derived by dividing the August 31 index (119.781894) by the average converted price of the new set of 40 bonds (110.639405).

The new average coupon is 5.08%, the new average par call date is April 25, 2020, and the new average maturity date is April 16, 2039.

Nine bonds were added to the index. They are:

Idaho Health Care Facilities Authority,

revenue bonds, Series 2005 (St. Lukes Regional Medical Center) (AGM insured); 5.00s dated 5/26/2005, due 7/1/2035; first coupon 1/1/2011; remarketing of variable-rate bonds; conversion date: 9/9/2010; term amount: \$51,710,000; callable 7/1/2020 at par; ratings: Aa3/AAA; conversion factor: 0.9269; CUSIP: 451295VK2; quoted dollar price on revision date: 103.049.

Medical Center Hospital Authority, Ga.,

revenue anticipation certificates, Series 2010 (Columbus Regional Healthcare System, Inc., Project) (AGM insured); 5.00s dated 9/1/2010, due 8/1/2045; first coupon 2/1/2011; term amount: \$68,280,000; callable 8/1/2020 at par; ratings: Aa3/AAA; conversion factor: 0.9269; CUSIP: 584521EF1; quoted dollar price on revision date: 101.244.

Medical Center Hospital Authority, Ga.,

revenue anticipation certificates, Series 2010 (Columbus Regional Healthcare System, Inc., Project) (AGM insured); 5.00s dated 9/1/2010, due 8/1/2041; first coupon 2/1/2011; term amount: \$54,165,000; callable 8/1/2020 at par; ratings: Aa3/AAA; conversion factor: 0.9269; CUSIP: 584521EJ3; quoted dollar price on revision date: 101.717.

New Jersey Health Care Facilities Financing Authority,

revenue and refunding bonds, Series 2010 (Robert Wood Johnson University Hospital Issue); 5.00s dated 9/9/2010, due 7/1/2031; first coupon 1/1/2011; term amount: \$50,260,000; callable 1/1/2020 at par; ratings: A2/A-minus/NR; conversion factor: 0.9297; CUSIP: 64579FF99; quoted dollar price on revision date: 103.385.

North Carolina Capital Facilities Finance Agency,

solid waste disposal revenue bonds, Series 2006 A (Duke Energy Carolinas Project); 4.375s dated 10/18/2006, due 10/1/2031; first coupon 10/1/2010; remarketing of variable-rate bonds; conversion date: 9/1/2010; term amount: \$71,605,000; callable 10/1/2020 at par; ratings: A1/A; conversion factor: 0.8791; CUSIP: 65820AAH1; quoted dollar price on revision date: 100.972.

North Carolina Capital Facilities Finance Agency,

solid waste disposal revenue bonds, Series 2006 B; (Duke Energy Carolinas Project); 4.375s dated 10/18/2006, due 10/1/2031; first coupon 10/1/2010; remarketing of variable-rate bonds; conversion date: 9/1/2010; term amount: \$71,595,000; callable 10/1/2020 at par; ratings: A1/A; conversion factor: 0.8791; CUSIP: 65820AAJ7; quoted dollar price on revision date: 100.972.

Sacramento County, Calif.,

airport system senior revenue bonds, Series 2010; 5.00s dated 8/25/2010, due 7/1/2040; first coupon 1/1/2011; term amount: \$66,615,000; callable 7/1/2020 at par; ratings: A2/A; conversion factor: 0.9269; CUSIP: 786107NQ1; quoted dollar price on revision date: 102.731.

Scottsdale Industrial Development Authority, Ariz.,

hospital revenue bonds, Series 2006 C (Scottsdale Healthcare) (AGC insured); 5.00s dated 5/25/2006, due 9/1/2035; first coupon 3/1/2011; remarketing of variable-rate bonds; conversion date: 8/26/2010; term amount: \$58,350,000; callable 9/1/2020 at par; ratings: Aa3/AAA/NR; conversion factor: 0.9269; CUSIP: 810472GA2; quoted dollar price on revision date: 101.892.

Washington Health Care Facilities Authority,

revenue bonds, Series 2010 A (Seattle Children's Hospital); 5.00s dated 9/2/2010, due 10/1/2040; first coupon 4/1/2011; term amount: \$75,000,000; callable 10/1/2020 at par; ratings: Aa3/NR/AA; conversion factor: 0.9256; CUSIP: 93978HAA3; quoted dollar price on revision date: 104.013.

Nine bonds were removed from the index in accordance to the index criteria. The bonds, as numbered in today's report, are:

7. Troy Capital Resource Corp NY 5.125s due 9/1/2040
13. Broward Cnty FL 5.25s due 10/1/2036
17. Washington Hlth Care Facs Auth 5.25s due 10/1/2039
26. Metro Washington Arpts DC 5.00 due 10/1/2035
30. Pennsylvania Tpke Comm 5.00s due 12/1/2038
31. Port of Seattle WA 5.00 due 6/1/2040
32. San Francisco Arpt Comm CA 5.00s due 5/1/2040
38. Port of Houston Auth TX 5.00 due 10/1/2039
39. Port of Houston Auth TX 5.00 due 10/1/2035