



WEEKLY CAPITAL MARKETS UPDATE

DEBT FINANCING SUPPORT • INVESTMENT ADVISORY SERVICES • FINANCIAL PLANNING & ANALYSIS

RECENT TRANSACTION



\$7,250,000

MARYLAND HEALTH AND HIGHER
EDUCATIONAL FACILITIES
AUTHORITY

Revenue Bonds, Series 2019 A & B

(Rockbridge Academy Issue)

*Wye River served as the Borrower's
Financial Advisor for this Transaction.*

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Prime Rate	5.50	5.25	4.50
Federal Funds Rate	2.50	2.25	1.50
1-Month LIBOR	2.51	2.47	1.56
Weekly VRDB	1.28	1.68	1.23
Revenue Bond Index*	4.65	4.60	3.90
10 Yr Treasury	2.75	2.80	2.60
30 Yr Treasury	3.05	3.05	2.85

* Comprises 30 year revenue bonds with average rating of A1/A+ by Moody's and S&P

TAX-EXEMPT REVENUE BOND YIELDS

	AAA	AA	A	BBB
1 Yr	1.90	1.95	2.15	2.55
5 Yr	2.25	2.30	2.65	3.05
10 Yr	2.45	2.60	3.00	3.40
20 Yr	2.95	3.20	3.70	4.10
30 Yr	3.50	3.75	4.05	4.45

TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1 Yr	1.69	1.70	1.94	2.24
5 Yr	1.83	1.89	2.24	2.59
10 Yr	2.21	2.37	2.69	3.06
20 Yr	2.90	3.10	3.40	3.76
30 Yr	3.06	3.26	3.57	3.92

RECENT TRANSACTIONS & ASSOCIATED INTEREST RATES

Education	Healthcare / Long Term Care
North Lakes Academy Project, MN (7.25%)*	Memorial Health System, IL (3.54%)
Pima County Community College Bonds, AZ (3.52%)	Trinity Health Credit Group, ID (3.98%)
California College of the Arts Project, CA (4.75%)	Bridgemoor of Plano Project, TX (7.25%)*
McLean School of Maryland Project, MD (6.50%)*	Richmond Medical Center Project, NY (5.89%)*
Caurus Academy Project, AZ (6.50%)*	Bethesda Project, CO (4.90%)
Economic Development	
Trace Public Improvement District, TX (5.88%)*	General Obligation (3.75-4.05%)
North American Camp Trust Project, NJ (6.75%)*	Education (3.90-4.00%)
Diakon Lutheran Social Ministries Project, MD (3.46%)	Power (4.00-4.20%)
San Francisco International Airport Bonds, CA (3.70%)	Transportation (4.45-4.55%)
New Jersey Transportation Trust Program Bonds, NJ (4.67%)	Water (4.00-4.10%)

* Non-rated transaction

** Long bond reoffered yield