



Capital Markets Newsletter

April 19, 2019



RECENT TRANSACTION



**Washington Suburban
Sanitary Commission**

\$39,340,000

**CONSOLIDATED PUBLIC
IMPROVEMENT REFUNDING
BONDS OF 2019**

**WASHINGTON SUBURBAN
SANITARY COMMISSION**

Wye River Group served as the
Borrower's Independent Financial
Advisor for this Transaction

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Prime Rate	5.50	5.50	4.75
Federal Funds Rate	2.50	2.50	1.75
1-Month LIBOR	2.48	2.49	1.90
Weekly VRDB	2.04	1.53	1.81
Revenue Bond Index*	4.35	4.40	4.35
10 Yr Treasury	2.55	2.55	2.90

* 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	1.55	1.55	1.70	2.15
5 Yr	1.80	1.85	2.25	2.60
10 Yr	1.95	2.05	2.55	2.95
20 Yr	2.40	2.60	3.15	3.50
30 Yr	2.90	3.10	3.50	3.85

TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1 Yr	1.54	1.55	1.69	1.99
5 Yr	1.68	1.74	2.00	2.32
10 Yr	1.96	2.08	2.32	2.66
20 Yr	2.53	2.73	2.96	3.26
30 Yr	2.71	2.91	3.14	3.44

RECENT TRANSACTIONS & ASSOCIATED INTEREST RATES

Education

Fort Collins West School BC Project, WI (4.95%)
Nevada State College, WI (4.50%)
Oklahoma State University, OK (3.36%)
Cornell University, NY (1.90%)

Healthcare / Long Term Care

Cleveland Clinic Health System Obligated Group, OH (3.55%)
Miriam Osborn Memorial Home Association, NY (3.18%)
Richfield Living, VA (5.50%)
Catholic Health System Obligated Group, NY (3.61%)

Economic Development

Edinburg Economic Development Bonds, TX (4.85%)
Oklahoma Conservation Commission Project, OK (3.00%)
Lafayette Utilities Revenue Bonds, LA (3.06%)
Electric & Communications Enterprise, CO (3.02%)

General Industry Ranges

Education (3.55-3.65%)
Power (3.15-3.25%)
Transportation (4.00-4.10%)
Water (3.20-3.30%)

Headquarters

Annapolis, MD 21403
Phone: 410.267.8811



WYERIVER.COM

Other Locations

Orlando, FL • Washington, DC
New York, NY • Winston-Salem, NC