

CAPITAL MARKET INSIGHTS



WYE RIVER
INDEPENDENT FINANCIAL ADVISORS

JULY 1, 2019



WYE RIVER AT THE NATIONAL CHARTER SCHOOL CONF
BOOTH #912
JULY 1 -2
Las Vegas, NV

Wye River Group is attending the National Charter School Conference from July 1-2. Come by Booth #912 or sign up for a Living Library session to learn more about Charter School facilities financing and how Wye River can enhance your organization's project team.

RECENT TRANSACTIONS & ASSOCIATED INTEREST



EDUCATION

Downers Grove Community High School Project, IL (2.50%)
Transylvania University Project, KY (3.37%)
Young Audiences Charter School Project, LA (4.83%)
University of North Alabama, AL (2.72%)



HEALTHCARE / LONG-TERM

Shell Point/Alliance Obligated Group, FL (3.22%)
Chesapeake Regional Medical Center, VA (3.06%)
Bristol Hospital Issue, CT (4.30%)
Washington Township HealthCare, CA (3.50%)



ECONOMIC DEVELOPMENT

Charlotte Douglas International Airport, NC (2.49%)
Los Angeles International Airport, CA (2.71%)
West Palm City Center Comm. Redevelopment, FL (2.49%)
CarbonLite, LLC Project, PA (5.75%)



GENERAL INDUSTRY RANGES

Education (3.05%-3.15%)
Power (2.65-2.75%)
Transportation (2.70-2.80%)
Water (2.80-2.90%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	2.50	2.50	2.00
1-Month LIBOR	2.40	2.43	2.10
SOFR	2.50	2.49	2.12
Weekly VRDB	1.90	1.42	1.51
Revenue Bond Index*	3.99	4.00	4.36
10 Year Treasury	2.01	2.22	2.85

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

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-YEAR LIBOR SWAP	1.98	2.08	2.93
15-Year LIBOR Swap	2.12	2.21	2.97
3-Month Fwd Premium*	0.00	0.00	0.02
12-Month Fwd Premium*	0.03	0.02	0.05
10-Y SIFMA/LIBOR Ratio	50.66	50.46	50.80
15-Y SIFMA/LIBOR Ratio	57.06	57.22	58.65

*Premium for forward starting 10 year LIBOR Swap

TAX-EXEMPT REVENUE BOND YIELDS

	AAA	AA	A	BBB
1-Year	1.26	1.31	1.54	1.84
5-Year	1.33	1.40	1.65	1.99
10-Year	1.61	1.75	1.97	2.35
20-Year	2.14	2.32	2.54	2.89
30-Year	2.31	2.49	2.71	3.06

TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	1.24	1.25	1.36	1.66
5-Year	1.31	1.37	1.60	1.92
10-Year	1.63	1.75	1.96	2.30
20-Year	2.12	2.30	2.49	2.79
30-Year	2.31	2.49	2.68	2.98



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www.WyeRiver.com

Contact us today at 410-267-8811 to discuss your financial advisory needs or upcoming capital improvement project.

Annapolis, MD | Orlando, FL | Washington, DC | New York, NY | Winston-Salem, NC