

CAPITAL MARKET INSIGHTS



WYE RIVER
INDEPENDENT FINANCIAL ADVISORS

FEBRUARY 18, 2020



COME CHECK US OUT!

**NATIONAL BUSINESS OFFICERS ASSOCIATION
ANNUAL CONVENTION**
Orlando, FL | February 24-26
Exhibit Booth #211

Wye River Group will be attending the upcoming NBOA Annual Meeting in Orlando. Be sure to stop by our booth!

RECENT TRANSACTIONS & ASSOCIATED INTEREST



EDUCATION

Candeo Schools, Inc. Project, AZ (2.74%)
American Academy of Innovation Project, UT (5.63%)
Barnard College, NY (2.22%)
Heard County School District Project, GA (1.42%)



HEALTHCARE / LONG-TERM

Wingate Healthcare Issue, RI (6.13%)
Rex Healthcare, NC (2.37%)
Langone Hospitals Obligated Group, NY (2.48%)
Baptist Health Care Corporation Obligated Group, FL (2.78%)



ECONOMIC DEVELOPMENT

Stockton Parking Bonds, CA (2.25%)
Richland County Utility Bonds, SC (2.73%)
Electric Utility Distribution System Improvements, CA (1.65%)
Anaheim Water System Project, CA (1.54%)



GENERAL INDUSTRY RANGES

Education (2.90%-3.00%)
Power (1.95-2.05%)
Transportation (1.70-1.80%)
Water (2.20-2.30%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	1.75	1.75	2.50
1-Month LIBOR	1.65	1.67	2.49
SOFR	1.58	1.54	2.40
Weekly VRDB	1.13	0.80	1.75
Revenue Bond Index*	3.01	3.06	4.71
10 Year Treasury	1.61	1.82	2.67

*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	1.51	1.78	2.70
15-Year LIBOR Swap	1.61	1.89	2.79
3-Month Fwd Premium*	0.00	0.00	0.00
12-Month Fwd Premium*	0.02	0.04	0.02
10-Y SIFMA/LIBOR Ratio	50.29	50.52	49.97
15-Y SIFMA/LIBOR Ratio	56.03	56.14	57.74

*Premium for forward starting 10 year LIBOR Swap

TAX-EXEMPT REVENUE BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.87	0.93	1.16	1.47
5-Year	0.89	0.97	1.22	1.57
10-Year	1.20	1.36	1.56	1.95
20-Year	1.60	1.78	2.00	2.35
30-Year	1.84	2.02	2.24	2.59

TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.86	0.89	0.93	1.22
5-Year	0.88	0.97	1.13	1.43
10-Year	1.18	1.33	1.47	1.79
20-Year	1.63	1.83	1.98	2.26
30-Year	1.82	2.02	2.17	2.45



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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.

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