

CAPITAL MARKET INSIGHTS



JUNE 16, 2020



RECENT TRANSACTION

\$27,500,000 | MARYLAND ECONOMIC CORPORATION
Lease Revenue Bonds
University of Maryland College Park Project
Series 2020

Wye River Group served as Financial Advisor to The Maryland Economic Development Corporation in connection with this transaction

RECENT TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

Alexander City Board of Education, AL (2.84%)
Byron Center Public Schools, MI (2.30%)
Ohio State University, OH (1.07%)
Franklin County Board of Education, AL (1.70%)



HEALTHCARE / LONG-TERM

Martin County Health Facilities, FL (2.54%)
City of South Miami Health Facilities Authority, FL (2.83%)
Hospital Authority No. 2 of Douglas County, NE (2.49%)
California Health Facilities Financial Authority, CA (2.45%)



ECONOMIC DEVELOPMENT

Public Highway Authority, CO (1.72%)
Genesee County, MI (2.52%)
Kansas City, MO (1.95%)
Colorado Water Resources and Power Development Authority, CO (3.0%)



GENERAL INDUSTRY RANGES

Education (2.20-3.95%)
Power (2.55-2.60%)
Transportation (2.35-4.50%)
Water (2.15-2.20%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	2.50
1-Month LIBOR	0.19	0.18	2.41
SOFR	0.08	0.06	2.37
Weekly VRDB	0.11	0.19	1.40
Revenue Bond Index*	2.61	2.90	4.01
10 Year Treasury	0.66	0.64	2.09

*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	0.66	0.63	2.01
15-Year LIBOR Swap	0.82	0.77	2.15
3-Month Fwd Premium*	0.02	0.02	0.00
12-Month Fwd Premium*	0.08	0.08	0.03
10-Y SIFMA/LIBOR Ratio	49.94	50.03	50.55
15-Y SIFMA/LIBOR Ratio	56.12	56.05	57.14

*Premium for forward starting 10 year LIBOR Swap

TAX-EXEMPT REVENUE BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.18	0.23	0.37	1.37
5-Year	0.38	0.48	0.75	1.75
10-Year	0.88	1.03	1.29	2.34
20-Year	1.47	1.68	1.96	3.04
30-Year	1.68	1.89	2.17	3.25

TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.18	0.23	0.37	1.37
5-Year	0.38	0.48	0.75	1.75
10-Year	0.88	1.03	1.29	2.34
20-Year	1.47	1.68	1.96	3.04
30-Year	1.68	1.89	2.17	3.25



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

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