

# CAPITAL MARKET INSIGHTS



NOVEMBER 24, 2020

## The Field SCHOOL

### RECENT TRANSACTION

\$26,500,000 | DISTRICT OF COLUMBIA (The Field School, Inc. Project) Revenue Bonds, Series 2013 (2020 Reissuance)

Wye River Group served as The Field School's Independent Financial Advisor in connection with this transaction. [Learn more](#)

## RECENT TRANSACTIONS & ASSOCIATED INTEREST



### EDUCATION

- Waller Independent School District, TX (2.21%)
- North West Hendricks Multi-School Building Co., IN (1.99%)
- Rockwall Independent School District, TX (1.78%)
- Utah State Charter School Finance Authority, UT (4.75%)



### HEALTHCARE / LONG-TERM

- Franklin County, OH (5.09%)
- Jeffersonville, IN (5.25%)
- Virginia Housing Dev. Authority, VA (Long-Term) (3.38%)
- New Orleans, LA (Long-Term) (2.46%)



### ECONOMIC DEVELOPMENT

- Baltimore Mayor and City Counsel, MD (1.69%)
- Chester County Industrial Development Authority, PA (4.75%)
- River Landing Community Development District, FL (4.36%)
- Mesa, AZ (2.10%)



### GENERAL INDUSTRY RANGES

- Education (1.95-3.10%)
- Power (1.20-1.30%)
- Transportation (1.80-3.10%)
- Water (1.85-1.95%)

### KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	1.75
1-Month LIBOR	0.15	0.14	1.70
SOFR	0.05	0.08	1.57
Weekly VRDB	0.11	0.12	1.12
Revenue Bond Index*	2.61	2.79	3.27
10 Year Treasury	0.86	0.81	1.73

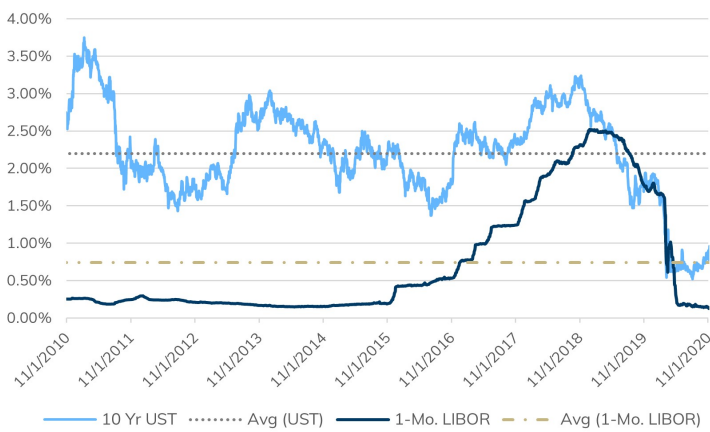
\*Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

### SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year LIBOR Swap	0.85	0.87	1.67
15-Year LIBOR Swap	1.07	1.11	1.77
3-Month Fwd Premium*	0.03	0.03	0.00
12-Month Fwd Premium*	0.13	0.14	0.02
10-Y SIFMA/LIBOR Ratio	48.54	48.73	50.95
15-Y SIFMA/LIBOR Ratio	55.08	55.22	56.40

\*Premium for forward starting 10 year LIBOR Swap

### BENCHMARK LIBOR & TREASURY RATES



### TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.14	0.19	0.25	1.02
5-Year	0.22	0.32	0.51	1.28
10-Year	0.73	0.88	1.07	1.89
20-Year	1.20	1.41	1.63	2.48
30-Year	1.42	1.63	1.85	2.70



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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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