

CAPITAL MARKET INSIGHTS



WYE RIVER
INDEPENDENT FINANCIAL ADVISORS

APRIL 6, 2021



RECENT TRANSACTION

\$3,623,667.10
MARYLAND HEALTH AND HIGHER EDUCATIONAL FACILITIES AUTHORITY
Friends School of Baltimore Issue
Series 2004 Bonds (2021 Reissuance)

Wye River Group served as Friends School of Baltimore's independent financial advisor in connection with the above-referenced financing. [Learn more](#)

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

Fulton County Development Authority, GA (2.24%)
State Public School Building Authority, PA (1.83%)
University of Arkansas Board of Trustees, AR (1.99%)
Lycoming County Authority, PA (1.52%)



HEALTHCARE / LONG-TERM

West Villages Improvement District, FL (3.75%)
New Hampshire Business Finance Authority, NH (2.73%)
Latrobe Industrial Development Authority, PA (3.30%)
Wyoming Community Development Authority, WY (1.02%)



ECONOMIC DEVELOPMENT

CSCDA Community Improvement Authority, CA (3.50%)
Baldwin (City), GA (2.44%)
Pennsylvania Turnpike Commission, PA (2.36%)
Ontario International Airport Authority, CA (2.20%)



GENERAL INDUSTRY RANGES

Education (1.86-2.67%)
Power (0.89-1.01%)
Transportation (1.84-2.16%)
Water (1.98-2.30%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	0.25
1-Month LIBOR	0.11	0.10	0.92
SOFR	0.01	0.02	0.01
Weekly VRDB	0.07	0.03	0.74
Revenue Bond Index*	2.70	2.80	2.99
10 Year Treasury	1.70	1.57	0.67

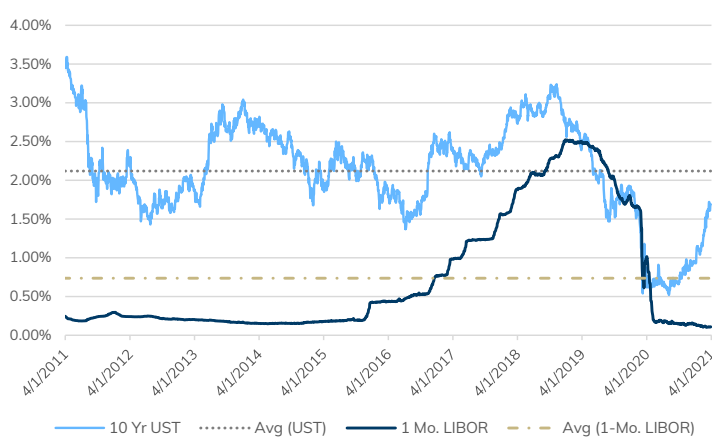
* Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year LIBOR Swap	1.74	1.62	0.65
15-Year LIBOR Swap	1.99	1.89	0.73
3-Month Fwd Premium*	0.06	0.06	-0.01
12-Month Fwd Premium*	0.25	0.24	0.03
10-Y SIFMA/LIBOR Ratio	46.45	47.01	50.05
15-Y SIFMA/LIBOR Ratio	54.27	54.53	55.95

* Premium for forward starting 10 year LIBOR Swap

BENCHMARK LIBOR & TREASURY RATES



TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.09	0.13	0.19	0.46
5-Year	0.52	0.59	0.79	1.11
10-Year	1.11	1.26	1.43	1.86
20-Year	1.53	1.72	1.91	2.31
30-Year	1.73	1.92	2.11	2.51



WYE RIVER
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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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