

# CAPITAL MARKET INSIGHTS



**WYE RIVER**  
INDEPENDENT FINANCIAL ADVISORS

APRIL 13, 2021

## MARKET UPDATE

Major benchmark interest rates are experiencing a consolidating pattern after increasing rapidly through the beginning of the year. In the past month, the 10-year UST bounced between a low of 1.61% and high of 1.74%, while the 30-year AAA MMD fluctuated between a low of 1.64% and high of 1.79%. The markets seem to be in a sort of waiting period, while anticipation surrounding news of inflation and interest rate hikes remains high. Please [contact us](#) to learn more.

## RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES

### EDUCATION

Ohio, OH (2.57%)  
Arlington Higher Education Finance Corporation, TX (1.92%)  
Colorado Educational and Cultural Facilities Authority, CO (2.64%)  
Clayton County Development Authority, GA (2.33%)

### HEALTHCARE / LONG-TERM

California Community Housing Agency, CA (3.70%)  
California Educational Facilities Authority, CA (2.40%)  
Miami-Dade County, FL (2.14%)  
Lakewood Park Community Development District, FL (3.80%)

### ECONOMIC DEVELOPMENT

Southside Waterworks and Sewer Board, AL (2.38%)  
Central Florida Expressway Authority, FL (2.47%)  
Herriman City (City), UT (1.87%)  
Centerton (City), AR (2.35%)

### GENERAL INDUSTRY RANGES

Education (1.74-2.60%)  
Power (0.79-0.91%)  
Transportation (1.79-2.04%)  
Water (1.89-2.21%)

## KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	0.25
1-Month LIBOR	0.11	0.11	0.79
SOFR	0.01	0.01	0.02
Weekly VRDB	0.06	0.04	0.36
Revenue Bond Index*	2.66	2.71	2.99
10 Year Treasury	1.67	1.62	0.77

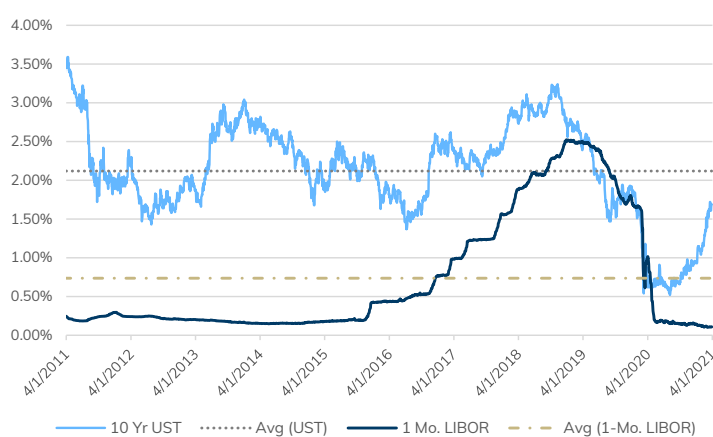
\* Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

## SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year LIBOR Swap	1.69	1.64	0.81
15-Year LIBOR Swap	1.96	1.92	0.92
3-Month Fwd Premium*	0.06	0.06	-0.01
12-Month Fwd Premium*	0.24	0.24	0.05
10-Y SIFMA/LIBOR Ratio	46.32	46.88	50.07
15-Y SIFMA/LIBOR Ratio	54.21	54.47	55.97

\* Premium for forward starting 10 year LIBOR Swap

## BENCHMARK LIBOR & TREASURY RATES



## TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.07	0.11	0.17	0.44
5-Year	0.47	0.54	0.74	1.06
10-Year	1.03	1.18	1.35	1.78
20-Year	1.44	1.63	1.82	2.19
30-Year	1.64	1.83	2.02	2.39



**WYE RIVER**  
INDEPENDENT FINANCIAL ADVISORS



[www.WyeRiver.com](http://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 | Winston-Salem, NC