

CAPITAL MARKET INSIGHTS



WYE RIVER
INDEPENDENT FINANCIAL ADVISORS

APRIL 27, 2021

RECENT TRANSACTION



SAINT FRANCIS
A Holy Cross High School

\$40,000,000
California Municipal Finance Authority
2021 Tax-Exempt Loan
(Saint Francis High School of Mountain View, California)

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

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

California School Finance Authority, CA (3.64%)
Wise County, TX (2.24%)
Michigan Math and Science Academy, MI (3.03%)
Arizona Board of Regents, AZ (1.64%)



HEALTHCARE

Hammock Reserve Community Development District, FL (3.55%)
Indiana Finance Authority, IN (1.86%)
New York City Housing Development Corporation, NY (2.65%)
Illinois Finance Authority, IL (2.42%)



ECONOMIC DEVELOPMENT

Jenks Aquarium Authority, OK (2.19%)
Whitehall Township Authority, PA (1.69%)
San Antonio River Authority, TX (2.11%)
Lewis County Public Utility District No. 1, WA (1.89%)



GENERAL INDUSTRY RANGES

Education (1.58-2.38%)
Power (0.68-0.79%)
Transportation (1.36-1.83%)
Water (1.70-2.10%)

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	0.44
SOFR	0.01	0.01	0.03
Weekly VRDB	0.06	0.05	0.22
Revenue Bond Index*	2.62	2.71	2.86
10 Year Treasury	1.57	1.68	0.66

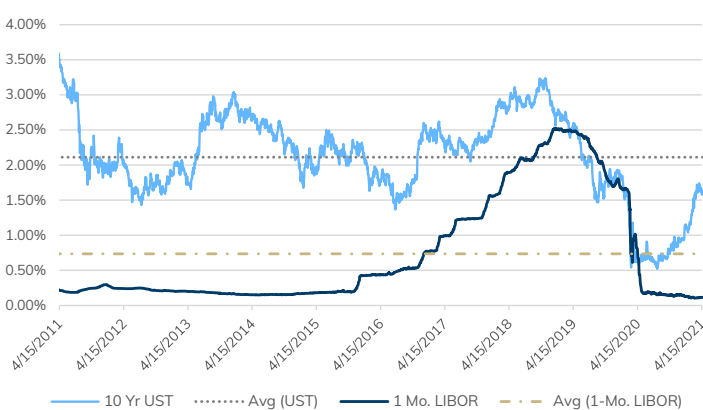
* Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year LIBOR Swap	1.56	1.71	0.63
15-Year LIBOR Swap	1.82	1.99	0.71
3-Month Fwd Premium*	0.06	0.06	0.00
12-Month Fwd Premium*	0.22	0.25	0.04
10-Y SIFMA/LIBOR Ratio	46.06	46.62	50.08
15-Y SIFMA/LIBOR Ratio	54.08	54.35	56.02

* Premium for forward starting 10 year LIBOR Swap

BENCHMARK LIBOR & TREASURY RATES



TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.05	0.07	0.13	0.38
5-Year	0.36	0.41	0.61	0.91
10-Year	0.93	1.06	1.23	1.64
20-Year	1.36	1.52	1.71	2.07
30-Year	1.55	1.71	1.90	2.26



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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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