

CAPITAL MARKET INSIGHTS



WYE RIVER
INDEPENDENT FINANCIAL ADVISORS

MAY 4, 2021

COMPANY NEWS

One of Wye River Group's Principals had the privilege of speaking at the Midwest Business Managers Meeting in late April. Chris Wienk provided a presentation on LIBOR to SOFR Transition to approximately 50 attendees. In the presentation, Chris discussed the two benchmark rates, identified their key differences and outlined next steps for borrowers with existing LIBOR-based loans and interest rate swaps. Please click [Here](#) to learn more about the Meeting. A copy of Chris' presentation is also available [Here](#). Please contact us if additional guidance or education on LIBOR to SOFR transition would be helpful.

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES

EDUCATION

Northern Illinois University Board of Trustees, IL (2.20%)
California School Finance Authority, CA (2.45%)
Idaho Housing and Finance Association, ID (2.12%)
Arkansas Development Finance Authority, AR (3.35%)

HEALTHCARE

Lee's Summit Industrial Development Authority, MO (4.35%)
Tift County Hospital Authority, GA (2.98%)
Missouri Health and Educational Facilities Authority, MO (2.51%)
Indiana Finance Authority, IN (1.86%)

ECONOMIC DEVELOPMENT

Colorado Housing and Finance Authority, CO (4.35%)
Ohio State Treasurer, OH (3.15%)
Rapid City (City), SD (2.10%)
Washington Convention and Sports Authority, DC (1.85%)

GENERAL INDUSTRY RANGES

Education (1.53-2.40%)
Power (0.73-0.83%)
Transportation (1.34-1.88%)
Water (1.75-2.15%)

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	0.26
SOFR	0.01	0.01	0.05
Weekly VRDB	0.06	0.06	0.19
Revenue Bond Index*	2.63	2.70	3.02
10 Year Treasury	1.60	1.70	0.63

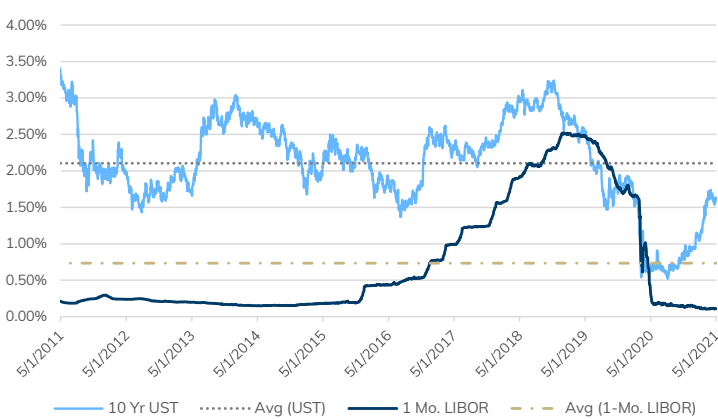
* Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year LIBOR Swap	1.61	1.76	0.62
15-Year LIBOR Swap	1.87	2.01	0.73
3-Month Fwd Premium*	0.06	0.06	0.01
12-Month Fwd Premium*	0.23	0.25	0.06
10-Y SIFMA/LIBOR Ratio	45.96	46.55	50.06
15-Y SIFMA/LIBOR Ratio	54.04	54.32	56.03

* Premium for forward starting 10 year LIBOR Swap

BENCHMARK LIBOR & TREASURY RATES



TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.08	0.10	0.16	0.37
5-Year	0.43	0.48	0.68	0.89
10-Year	0.99	1.12	1.29	1.70
20-Year	1.40	1.56	1.75	2.11
30-Year	1.59	1.75	1.94	2.30



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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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