

# CAPITAL MARKET INSIGHTS



**WYE RIVER**  
INDEPENDENT FINANCIAL ADVISORS

MAY 25, 2021



## RECENT TRANSACTION

\$123,500,000  
Maryland Economic Development Corporation  
Lease Revenue Refunding Bonds  
(Maryland Public Health Laboratory Project)  
Series 2021

Wye River Group served as MEDCO's independent financial advisor in connection with this transaction.  
[Learn more](#)

## RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



### EDUCATION

Hempstead Local Development Corporation, NY (4.60%)  
Public Finance Authority, WI (4.50%)  
Yuma/La Paz Counties Community College District, AZ (1.96%)  
Southern Illinois University Board of Trustees, IL (2.06%)



### HEALTHCARE

Fort Collins (City), CO (3.75%)  
North Carolina Medical Care Commission, NC (2.38%)  
Charlotte-Mecklenberg Hospital Authority, NC (3.20%)  
Florida Development Finance Corporation, FL (3.56%)



### ECONOMIC DEVELOPMENT

West Virginia Housing Development Fund, WV (2.50%)  
Aurora (City), CO (2.34%)  
Perry Public Facilities Authority, GA (1.92%)  
Whitestown (Town), IN (4.00%)



### GENERAL INDUSTRY RANGES

Education (1.52-2.33%)  
Power (0.73-0.83%)  
Transportation (1.31-1.78%)  
Water (1.74-1.92%)

## KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	0.25
1-Month LIBOR	0.09	0.11	0.17
SOFR	0.01	0.01	0.06
Weekly VRDB	0.07	0.06	0.14
Revenue Bond Index*	2.62	2.62	2.58
10 Year Treasury	1.61	1.57	0.70

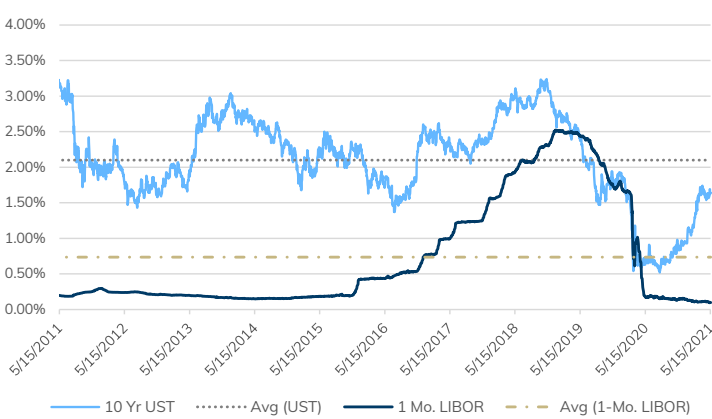
\* Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

## SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year LIBOR Swap	1.58	1.56	0.66
15-Year LIBOR Swap	1.85	1.82	0.81
3-Month Fwd Premium*	0.06	0.06	0.02
12-Month Fwd Premium*	0.23	0.23	0.08
10-Y SIFMA/LIBOR Ratio	45.63	46.08	49.97
15-Y SIFMA/LIBOR Ratio	53.86	54.09	56.05

\* Premium for forward starting 10 year LIBOR Swap

## BENCHMARK LIBOR & TREASURY RATES



## TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.10	0.12	0.18	0.39
5-Year	0.50	0.55	0.67	0.96
10-Year	1.01	1.14	1.28	1.72
20-Year	1.38	1.54	1.73	2.09
30-Year	1.57	1.73	1.92	2.28



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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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