

CAPITAL MARKET INSIGHTS



WYE RIVER
INDEPENDENT FINANCIAL ADVISORS

JULY 6, 2021

WE'RE HIRING Learn more about our open positions at Wye River Group

RECENT TRANSACTION

\$20,380,000
Cumberland County Municipal Authority (PA)
Refunding Revenue Bonds
Asbury Pennsylvania Obligated Group
Series 2021B

Wye River Group served as Swap Advisor/IRMA to Asbury Atlantic, Inc. in connection with the execution of an interest rate swap to hedge this transaction. Please [contact us](#) to learn more.



RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

Wright State University, OH (1.42%)
Seminole County Industrial Development Auth., FL (2.78%)
Connecticut Health and Educational Facilities Auth., CT (1.95%)
New Hope Cultural Education Facilities Finance, TX (5.75%)



HEALTHCARE

Harris County Cultural Facilities Finance Corp., TX (2.32%)
Indiana Finance Authority, IN (2.00%)
New Hope Cultural Facilities Finance Corp., TX (2.31%)
New Hampshire Health & Edu Facilities Authority, NH (2.22%)



ECONOMIC DEVELOPMENT

Chester County Industrial Development Auth., PA (1.92%)
Public Finance Authority, WI (6.50%)
Texas Municipal Power Agency, TX (2.60%)
Philadelphia (City), PA (2.05%)



GENERAL INDUSTRY RANGES

Education (1.44-2.07%)
Power (0.63-0.73%)
Transportation (1.22-1.65%)
Water (1.61-1.83%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	0.25
1-Month LIBOR	0.10	0.08	0.17
SOFR	0.05	0.01	0.10
Weekly VRDB	0.03	0.03	0.09
Revenue Bond Index*	2.50	2.54	2.63
10 Year Treasury	1.44	1.56	0.69

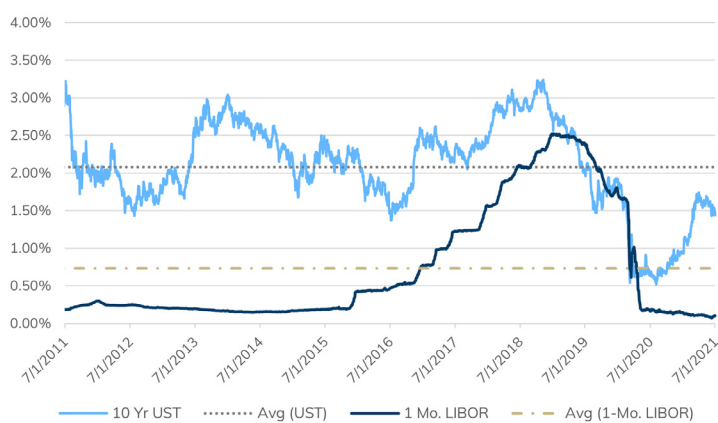
* Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year LIBOR Swap	1.39	1.53	0.65
15-Year LIBOR Swap	1.58	1.79	0.82
3-Month Fwd Premium*	0.05	0.06	0.02
12-Month Fwd Premium*	0.19	0.23	0.09
10-Y SIFMA/LIBOR Ratio	45.13	45.47	49.75
15-Y SIFMA/LIBOR Ratio	53.54	53.76	56.06

* Premium for forward starting 10 year LIBOR Swap

BENCHMARK LIBOR & TREASURY RATES



TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.12	0.14	0.20	0.38
5-Year	0.50	0.55	0.66	0.92
10-Year	0.96	1.09	1.21	1.59
20-Year	1.29	1.44	1.59	1.92
30-Year	1.47	1.62	1.77	2.10



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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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