

CAPITAL MARKET INSIGHTS



WYE RIVER
INDEPENDENT FINANCIAL ADVISORS

JULY 13, 2021

WE'RE HIRING

Learn more about our open positions at Wye River Group

HIRING UPDATE

Wye River is pleased to welcome Brandon Sawickey as the newest member of our financial advisory team based in Annapolis, Maryland. As an Associate of the firm, Brandon will specialize in providing financial modeling and quantitative analysis in support of the firm's financial advisory assignments. He is a recent graduate of the University of Maryland College Park, receiving his Bachelor of Arts in Mathematics.

We are still hiring for more open positions. Please [contact us](#) to learn more.

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES

EDUCATION

California State University Trustees, CA (1.98%)
Arlington High Education Finance Corporation, TX (2.50%)
Ridley School District, PA (1.49%)
Arkansas Development Finance Authority, AR (3.92%)

HEALTHCARE

Manhattan (City), KS (2.82%)
Massachusetts Development Finance Agency, MA (4.04%)
Duluth Economic Development Authority, MN (2.85%)
Harris County Cultural Facilities Finance Corp., TX (2.32%)

ECONOMIC DEVELOPMENT

Astoria Community Development District, FL (3.40%)
Salem County Improvement Authority, NJ (2.22%)
Rancho Cordova (City), CA (2.44%)
Westside Haines City Community Development, FL (3.45%)

GENERAL INDUSTRY RANGES

Education (1.30-1.99%)
Power (0.48-0.59%)
Transportation (1.15-1.51%)
Water (1.44-1.68%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	0.25
1-Month LIBOR	0.10	0.07	0.18
SOFR	0.05	0.01	0.10
Weekly VRDB	0.02	0.03	0.11
Revenue Bond Index*	2.40	2.43	2.61
10 Year Treasury	1.37	1.47	0.65

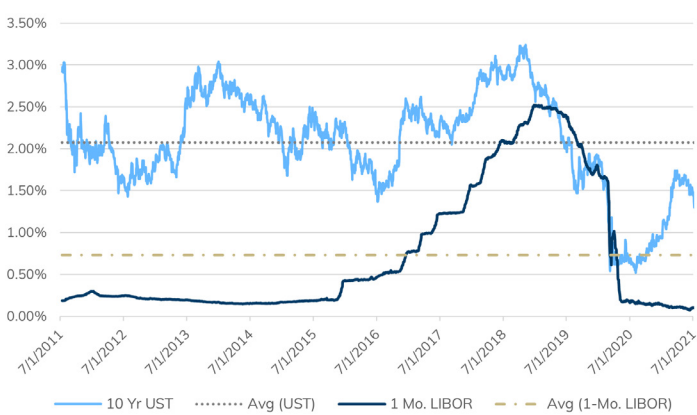
* Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year LIBOR Swap	1.35	1.43	0.63
15-Year LIBOR Swap	1.55	1.69	0.78
3-Month Fwd Premium*	0.05	0.05	0.02
12-Month Fwd Premium*	0.19	0.22	0.08
10-Y SIFMA/LIBOR Ratio	45.06	45.38	49.59
15-Y SIFMA/LIBOR Ratio	53.48	53.71	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	0.12	0.14	0.23	0.45
5-Year	0.41	0.46	0.57	0.83
10-Year	0.84	0.97	1.09	1.47
20-Year	1.15	1.30	1.45	1.78
30-Year	1.33	1.48	1.63	1.96



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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.

Annapolis, MD | Orlando, FL | Winston-Salem, NC