

CAPITAL MARKET INSIGHTS



WYE RIVER
INDEPENDENT FINANCIAL ADVISORS

OCTOBER 5, 2021

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

UPCOMING EVENT



Wye River will be attending and exhibiting at the upcoming Florida Charter School Conference in Orlando on October 20-22. We are available to meet in-person or schedule a virtual follow-up after the conference to discuss your school's financing needs and strategic plan. We will be exhibiting at Booth #216.

In case you missed it, we recently released our [mid-year update](#) on charter school financing, which provides in-depth information and analysis on various trends in the industry. You can [contact us](#) directly or stop by our exhibit to collect a hard copy of our mid-year update and discuss how you can take advantage of today's historic low rates.

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

Minneapolis (City), MN (3.25%)
Capital Trust Agency, FL (3.09%)
Colorado Educational and Cultural Facilities Auth, CO (3.00%)
Public Finance Authority, WI (4.15%)



HEALTHCARE

Maryland Health and Higher Ed Facilities Auth., MD (2.70%)
St. Paul Housing and Redevelopment Authority, MN (3.50%)
Westmoreland County Industrial Development Auth, PA (3.10%)
North Carolina Medical Care Commission, NC (2.59%)



ECONOMIC DEVELOPMENT

Piedmont Municipal Power Agency, SC (1.86%)
North Sumter County Utility Dependent District, FL (2.20%)
Tulsa Authority Economic Opportunity, OK (4.45%)
Bryan (City), TX (2.70%)



GENERAL INDUSTRY RANGES

Education (1.63-2.20%)
Power (0.81-0.86%)
Transportation (1.21-1.82%)
Water (1.77-2.02%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	0.25
1-Month LIBOR	0.08	0.08	0.14
SOFR	0.05	0.05	0.10
Weekly VRDB	0.05	0.02	0.11
Revenue Bond Index*	2.62	2.50	2.67
10 Year Treasury	1.48	1.33	0.70

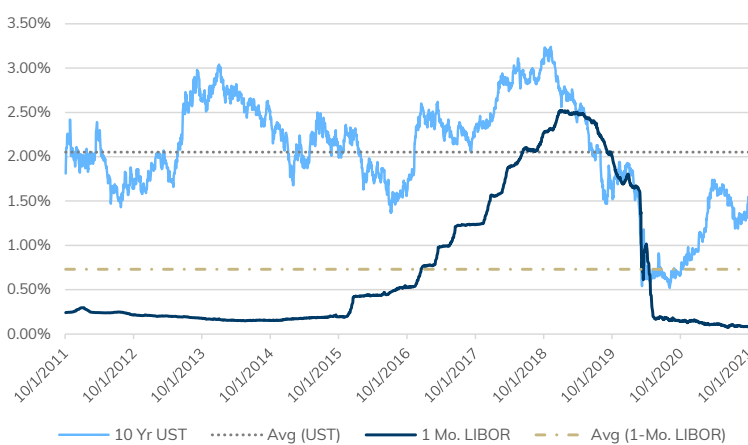
* Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year LIBOR Swap	1.50	1.34	0.72
15-Year LIBOR Swap	1.69	1.54	0.95
3-Month Fwd Premium*	0.05	0.05	0.03
12-Month Fwd Premium*	0.20	0.19	0.12
10-Y SIFMA/LIBOR Ratio	44.28	44.58	48.77
15-Y SIFMA/LIBOR Ratio	52.72	52.98	55.31

* Premium for forward starting 10 year LIBOR Swap

BENCHMARK LIBOR & TREASURY RATES



TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.13	0.15	0.20	0.35
5-Year	0.51	0.56	0.64	0.84
10-Year	1.14	1.26	1.39	1.71
20-Year	1.47	1.62	1.76	2.05
30-Year	1.67	1.83	1.96	2.25



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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