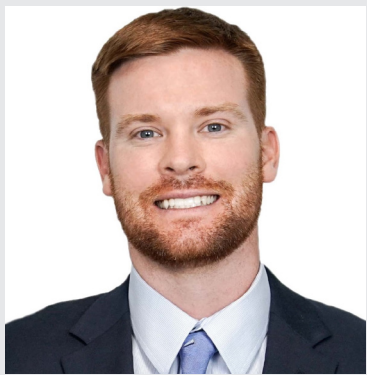


# CAPITAL MARKET INSIGHTS



DECEMBER 28, 2021

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



## HIRING UPDATE

First Tryon Advisors, LLC, d/b/a Wye River Group is pleased to welcome Alexander Mueller as the newest member of our financial advisory team based in the firm's Annapolis office. Mr. Mueller joined Wye River Group as a SkillBridge Intern in December 2021. He is an active duty Marine Captain who is transitioning into a civilian career utilizing the SkillBridge Program. Mr. Mueller, who will join the firm full time in May, specializes in providing financial modeling and quantitative analysis for the firm's clients. He is a graduate of the United States Naval Academy, where he received his BS in American Politics and Law. He also holds an MS in Finance from Liberty University.

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

## RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



Utah Charter School Finance Authority, UT (5.00%)  
 RI Health and Educational Building Corp., RI (1.97%)  
 California School Finance Authority, CA (2.93%)  
 Colorado Educational & Cultural Facilities Authority, CO (4.50%)



Pam Beach County, FL (4.25%)  
 Hanover Co. Economic Development Authority, VA (3.60%)  
 WI Health and Edu. Facilities Authority, WI (3.32%)  
 Colorado Health Facilities Authority, CO (4.75%)



Miami-Dade County, FL (5.10%)  
 CSCDA Community Improvement Authority, CA (3.80%)  
 Maine Finance Authority, ME (8.00%)  
 New York Liberty Development Corporation, NY (2.72%)



Education (1.42-2.20%)  
 Power (0.65-0.75%)  
 Transportation (1.21-1.55%)  
 Water (1.59-1.83%)

### KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	0.25
1-Month LIBOR	0.10	0.09	0.15
SOFR	0.05	0.05	0.08
Weekly VRDB	0.11	0.05	0.09
Revenue Bond Index*	2.41	2.47	2.57
10 Year Treasury	1.50	1.48	0.94

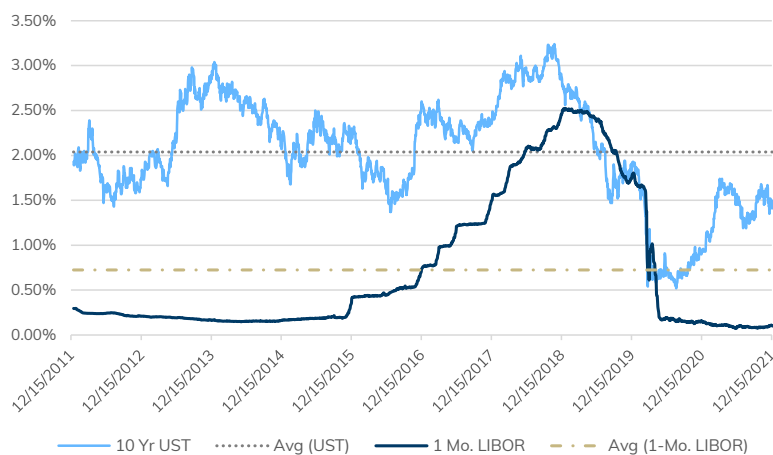
\* Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

### SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year LIBOR Swap	1.42	1.40	0.84
15-Year LIBOR Swap	1.55	1.51	1.09
3-Month Fwd Premium*	0.04	0.04	0.04
12-Month Fwd Premium*	0.14	0.15	0.15
10-Y SIFMA/LIBOR Ratio	43.69	43.75	48.12
15-Y SIFMA/LIBOR Ratio	52.15	52.31	54.92

\* Premium for forward starting 10 year LIBOR Swap

### BENCHMARK LIBOR & TREASURY RATES



### TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.14	0.17	0.19	0.37
5-Year	0.59	0.65	0.70	0.93
10-Year	1.03	1.15	1.25	1.60
20-Year	1.29	1.49	1.60	1.92
30-Year	1.48	1.69	1.79	2.11



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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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The data presented above has been obtained from a variety of sources which we deem to be reputable including the Wall Street Journal, the Federal Reserve, Bloomberg, Refinitiv, and The Bond Buyer