

CAPITAL MARKET INSIGHTS



FEBRUARY 1, 2022

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



RECENT TRANSACTION

\$64,555,000
City of Winston-Salem, NC
Water & Sewer System Revenue Bonds
Series 2022

Wye River Group served as the City of Winston-Salem's independent financial advisor in connection with this transaction. Please contact us to [learn more](#).

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

Montgomery Co. Higher Edu & Health Authority, PA (2.81%)
CA Educational Facilities Authority, CA (3.09%)
University of Idaho Regents, ID (2.20%)
Johnston Co. Educational Facilities Authority, OK (2.25%)



HEALTHCARE

Charlotte-Mecklenberg Hospital Authority, NC (2.30%)
Alachua County Health Facilities Authority, FL (6.50%)
Florida Development Finance Corporation, FL (2.80%)
Michigan Finance Authority, MI (2.82%)



ECONOMIC DEVELOPMENT

Tolomato Community Development District, FL (2.50%)
Columbus-Franklin Co. Finance Authority, OH (4.02%)
San Francisco Airport Commission, CA (2.72%)
Pineville (City), LA (2.75%)



GENERAL INDUSTRY RANGES

Education (1.92 to 2.75%)
Power (-0.10 to -0.20%)
Transportation (1.65 to 1.98%)
Water (2.20 to 2.30%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	0.25
SOFR	0.05	0.05	0.06
1-Month LIBOR	0.11	0.10	0.12
10 Year Treasury	1.78	1.52	1.11
AAA MMD (30 Year)	1.72	1.49	1.38
Revenue Bond Index*	2.24	1.97	2.51

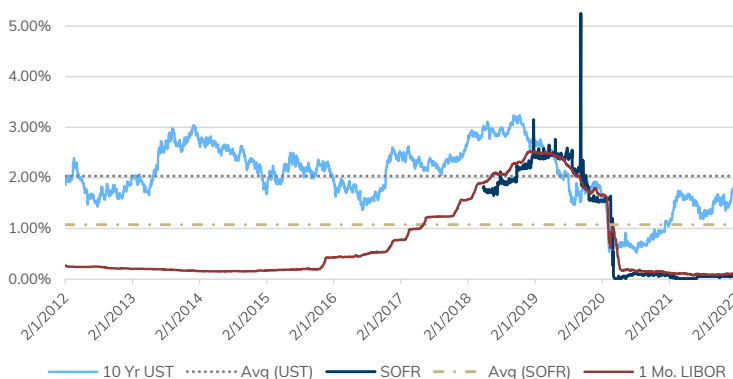
* Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap	1.62	1.32	0.88
15-Year SOFR Swap	1.70	1.43	1.15
20-Year SOFR Swap	1.73	1.48	1.26
3-Month Fwd Premium*	0.05	0.04	0.04
12-Month Fwd Premium*	0.12	0.13	0.16
24-Month Fwd Premium*	0.16	0.19	0.33

* Premium for forward starting 10 year SOFR Swap

HISTORICAL TREASURY, LIBOR & SOFR



TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.61	0.67	0.69	0.87
5-Year	1.21	1.30	1.35	1.58
10-Year	1.55	1.71	1.81	2.16
20-Year	1.79	2.03	2.14	2.46
30-Year	1.95	2.20	2.30	2.62



www.WyeRiver.com

Contact us today at 410-267-8811 to discuss your financial advisory needs or upcoming capital improvement project.

Annapolis, MD | Charlotte, NC

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