

CAPITAL MARKET INSIGHTS



MARCH 15, 2022

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



RECENT TRANSACTION

\$373,070,000
Maryland Stadium Authority
Built to Learn Bonds
Series 2022A

Wye River Group served as the Maryland Stadium Authority's independent financial advisor for this transaction. Please contact us to [learn more](#).

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

University of Michigan Regents, MI (2.04%)
California School Finance Authority, CA (5.38%)
Rhode Island Health & Educational Building Corp, RI (2.78%)
New York State Dormitory Authority, NY (3.32%)



HEALTHCARE

Philadelphia Hospitals & Higher Edu. Facilities Auth., PA (3.05%)
Niagara Area Development Corporation, NY (4.47%)
Washington County Hospital, IA (3.20%)
Collier Co. Health Facilities Authority, FL (3.08%)



ECONOMIC DEVELOPMENT

Winward Community Development District, FL (4.18%)
Conway (City), AR (3.25%)
Sacramento Suburban Water District, CA (1.68%)
Maryland Stadium Authority, MD (2.63%)



GENERAL INDUSTRY RANGES

Education (2.38 to 3.36%)
Power (1.65 to 1.75%)
Transportation (2.13 to 2.61%)
Water (2.79 to 3.13%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	0.25
SOFR	0.05	0.05	0.01
1-Month LIBOR	0.43	0.13	0.11
10 Year Treasury	2.00	1.98	1.64
AAA MMD (30 Year)	2.26	2.03	1.65
Revenue Bond Index*	2.61	2.32	2.71

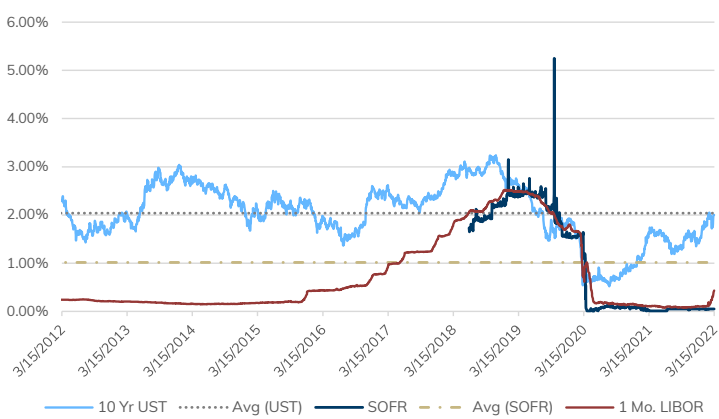
* Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap	1.90	1.81	1.39
15-Year SOFR Swap	1.98	1.86	1.66
20-Year SOFR Swap	2.00	1.88	1.76
3-Month Fwd Premium*	0.05	0.04	0.06
12-Month Fwd Premium*	0.11	0.09	0.22
24-Month Fwd Premium*	0.09	0.09	0.44

* Premium for forward starting 10 year SOFR Swap

HISTORICAL TREASURY, LIBOR & SOFR



TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	1.03	1.12	1.22	1.42
5-Year	1.56	1.68	1.81	2.06
10-Year	1.84	2.03	2.21	2.58
20-Year	2.12	2.39	2.58	2.92
30-Year	2.26	2.54	2.72	3.06



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