

CAPITAL MARKET INSIGHTS



APRIL 26, 2022

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

RECENT TRANSACTION

\$50,500,000
Higher Educational Facilities Financing Authority (FL)
Revenue and Revenue Refunding Bonds, Series 2022
(St. Thomas University Project)

Wye River Group served as St. Thomas University's independent financial advisor for this transaction. Please contact us to [learn more](#).

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

Renaissance Charter Schools, Inc Projects, FL (5.40%)
Harvard University Issue, MA (2.76%)
The Colburn School, CA (1.36%)
Reve Preparatory Charter School, TX (5.30%)



HEALTHCARE

Fairfax County Industrial Development Authority, VA (3.58%)
Lee County Industrial Development Authority, FL (5.10%)
Missouri Health & Edu Facilities Authority, MO (3.87%)
Henrico County Economic Development Auth, VA (4.25%)



ECONOMIC DEVELOPMENT

Police Facilities, CA (3.56%)
Coweta County Project, GA (3.59%)
Meadowglen Apartments, MO (3.83%)
Travis County Improvement Bonds, TX (3.51%)



GENERAL INDUSTRY RANGES

Education (3.28 to 4.39%)
Power (2.60 to 2.70%)
Transportation (3.13 to 4.33%)
Water (3.92 to 4.02%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.50	0.50	0.25
SOFR	0.27	0.28	0.01
1-Month LIBOR	0.70	0.45	0.11
10 Year Treasury	2.90	2.48	1.58
AAA MMD (30 Year)	2.81	2.54	1.55
Revenue Bond Index ¹	3.47	2.95	2.62

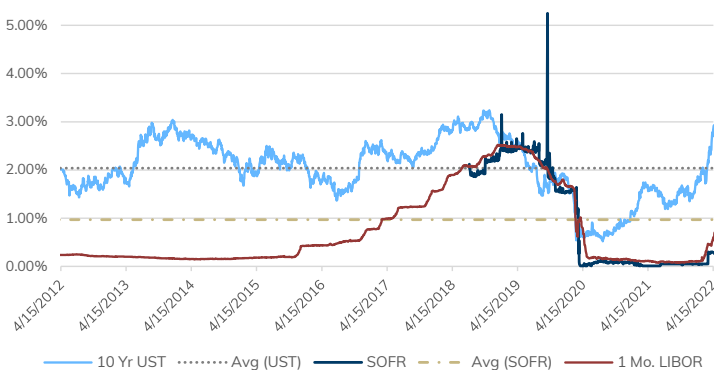
¹ Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap ²	2.51	2.25	1.30
15-Year SOFR Swap ²	2.52	2.26	1.54
20-Year SOFR Swap ²	2.49	2.24	1.64
3-Month Fwd Premium ³	0.04	0.05	0.05
12-Month Fwd Premium ³	0.06	0.07	0.21
24-Month Fwd Premium ³	0.00	0.02	0.40

² Structured with 1 Month Term SOFR rate index
³ Premium for forward starting 10 year SOFR Swap

HISTORICAL TREASURY, LIBOR & SOFR



TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	1.94	2.07	2.17	2.37
5-Year	2.41	2.59	2.72	2.97
10-Year	2.68	2.93	3.11	3.48
20-Year	2.90	3.23	3.42	3.76
30-Year	3.03	3.37	3.55	3.89



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