

# CAPITAL MARKET INSIGHTS



MAY 10, 2022

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



## UPCOMING EVENT

Maryland Virtual Charter School Conference  
May 11, 2022  
11:00AM - 5:00PM

Wye River Group will be speaking and exhibiting at the Maryland Virtual Charter School Conference. Chris Wienk and Robert Ryan will be presenting "Facilities Independence: Financing Techniques for Expanding Charter Schools" at 2:15pm. Please log in to watch, "stop by" our virtual booth or [Contact Us](#) to schedule a one-on-one meeting.

## RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



### EDUCATION

Indiana University of Pennsylvania Project, PA (3.87%)  
The Gathering Place, TX (5.90%)  
Aspire Public Schools Issue, CA (4.79%)  
Marist College Project, NY (3.98%)



### HEALTHCARE

Ashtabula County Medical Center Obligated Group, OH (4.49%)  
Rochester Regional Health Project, NY (4.52%)  
Beaumont-Spectrum Consolidation, MI (4.05%)  
St. Luke's Hospital of Duluth Obligated Group, MN (4.65%)



### ECONOMIC DEVELOPMENT

Long Beach Finance Authority, CA (3.15%)  
Jonesboro City Public Utility System, AR (3.64%)  
Utah Telecommunications Bonds, UT (5.13%)  
Water Wastewater Projects, CA (3.83%)



### GENERAL INDUSTRY RANGES

Education (4.11 to 4.56%)  
Power (4.13 to 4.23%)  
Transportation (3.27 to 4.48%)  
Water (4.19 to 4.61%)

## KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	1.00	0.50	0.25
1-Month Term SOFR	0.79	0.41	0.02
1-Month LIBOR	0.84	0.51	0.10
10 Year Treasury	3.12	2.72	1.60
AAA MMD (30 Year)	3.13	2.69	1.55
Revenue Bond Index <sup>1</sup>	3.55	3.15	2.61

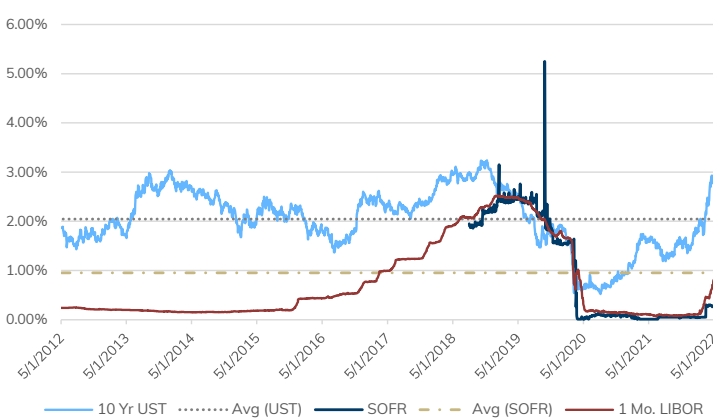
<sup>1</sup> Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

## SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap <sup>2</sup>	2.85	2.45	1.30
15-Year SOFR Swap <sup>2</sup>	2.90	2.43	1.56
20-Year SOFR Swap <sup>2</sup>	2.86	2.40	1.66
3-Month Fwd Premium <sup>3</sup>	0.06	0.04	0.05
12-Month Fwd Premium <sup>3</sup>	-0.05	0.07	0.21
24-Month Fwd Premium <sup>3</sup>	0.10	-0.01	0.42

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

## HISTORICAL TREASURY, LIBOR & SOFR



## TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	1.97	2.14	2.26	2.46
5-Year	2.54	2.76	2.91	3.16
10-Year	2.85	3.14	3.34	3.71
20-Year	3.04	3.41	3.62	3.96
30-Year	3.17	3.55	3.75	4.09



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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