

CAPITAL MARKET INSIGHTS



MAY 17, 2022

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

RECENT TRANSACTION



\$702,467,000
 Washington Suburban Sanitary Commission (Maryland)
 Convertible Consolidated Public Improvement Refunding Bonds of 2022, Series A, B, C & D

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

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

University of St. Thomas, MN (4.50%)
 Pennsylvania State University Bonds, PA (3.69%)
 Purdue University Bonds, IN (3.10%)
 Indiana University of Pennsylvania Project, PA (3.87%)



HEALTHCARE

Northwell Helath Obligated Group, NY (4.51%)
 Asbury Maryland Obligated Group, MD (5.00%)
 Ashtabula County Medical Center Obligated Group, OH (4.49%)
 Rochester Regional Health Project, NY (4.52%)



ECONOMIC DEVELOPMENT

Charlotte Douglas International Airport, NC (4.42%)
 MTA Bridges and Tunnels, NY (4.09%)
 Ridge at Apopka Community Development, FL (5.50%)
 Citizens Water of Westfield Project, IN (4.34%)



GENERAL INDUSTRY RANGES

Education (4.21 to 4.76%)
 Power (4.23 to 4.33%)
 Transportation (3.37 to 4.65%)
 Water (4.37 to 4.64%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	1.00	0.50	0.25
1-Month Term SOFR	0.86	0.52	0.01
1-Month LIBOR	0.94	0.59	0.10
10 Year Treasury	2.93	2.83	1.63
AAA MMD (30 Year)	3.32	2.81	1.60
Revenue Bond Index ¹	3.65	3.15	2.64

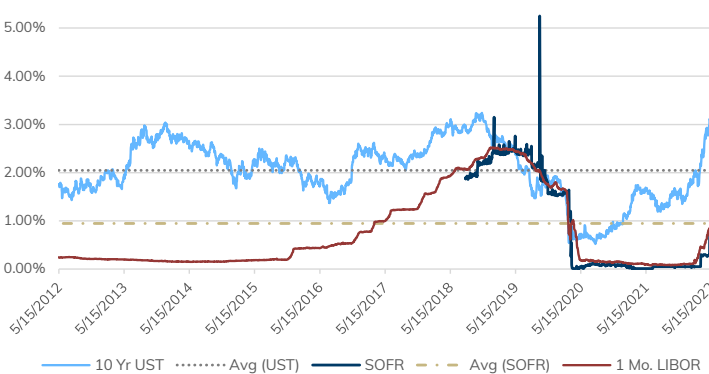
¹ Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap ²	2.62	2.56	1.34
15-Year SOFR Swap ²	2.69	2.58	1.59
20-Year SOFR Swap ²	2.67	2.56	1.70
3-Month Fwd Premium ³	0.05	0.05	0.06
12-Month Fwd Premium ³	0.07	0.09	0.22
24-Month Fwd Premium ³	0.07	0.05	0.43

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	1.99	2.16	2.28	2.48
5-Year	2.58	2.80	2.95	3.20
10-Year	2.99	3.28	3.48	3.85
20-Year	3.19	3.56	3.77	4.11
30-Year	3.32	3.70	3.90	4.24



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