

CAPITAL MARKET INSIGHTS



JULY 12, 2022

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



RECENT TRANSACTION

\$29,896,000
Care Initiatives
Promissory Notes Series 2022 A, B & C

Wye River Group served as Care Initiatives' independent financial advisor for its capital planning and financing needs. Please contact us to [Learn More](#).

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

Barnard College Bonds, NY (4.58%)
Connor Academy Project, ID (5.04%)
Jefferson Rise Charter School Project, LA (6.45%)
Sulphur Public Schools Project, OK (4.45%)



HEALTHCARE

Richmond Medical Center Project, NY (6.73%)
Army Retirement Residence Foundation Project, TX (6.10%)
Milwaukee Regional Medical Center OG, WI (4.30%)
Health Care & Rehab Services of Southern Vermont, VT (4.11%)



ECONOMIC DEVELOPMENT

Indio Public Financing Authority Bonds, CA (4.62%)
Greater Texoma Henrietta Project, TX (4.21%)
Enviva Inc. Project, FL (6.00%)
Jefferson Enterprise Energy LLC, TX (12.00%)



GENERAL INDUSTRY RANGES

Education (4.04 to 4.36%)
Power (3.75 to 3.85%)
Transportation (3.83 to 4.24%)
Water (4.08 to 4.29%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	1.75	1.00	0.25
1-Month Term SOFR	1.93	1.26	0.05
1-Month LIBOR	1.96	1.28	0.10
10 Year Treasury	2.99	3.15	1.37
AAA MMD (30 Year)	3.01	3.07	1.33
Revenue Bond Index ¹	3.65	3.44	2.40

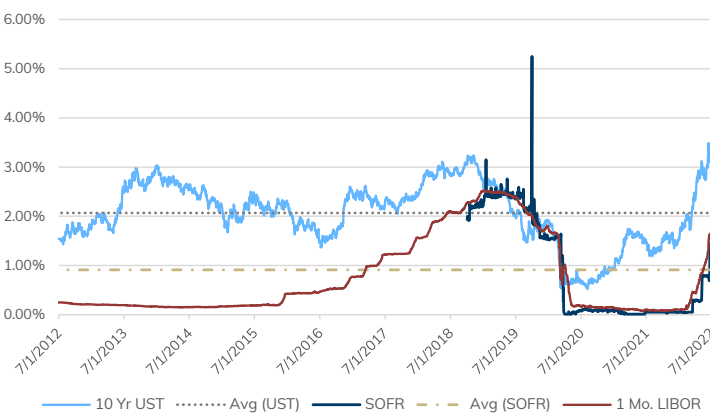
¹ Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap ²	2.76	2.90	1.11
15-Year SOFR Swap ²	2.83	2.91	1.30
20-Year SOFR Swap ²	2.82	2.85	1.40
3-Month Fwd Premium ³	0.02	0.04	0.04
12-Month Fwd Premium ³	-0.01	0.02	0.17
24-Month Fwd Premium ³	-0.01	-0.04	0.32

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	1.47	1.60	1.74	1.99
5-Year	2.05	2.23	2.40	2.70
10-Year	2.49	2.76	2.96	3.38
20-Year	2.87	3.22	3.43	3.82
30-Year	3.01	3.37	3.57	3.96



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