

# CAPITAL MARKET INSIGHTS



AUGUST 2, 2022

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## RECENT TRANSACTION

\$66,050,400  
 Maryland Stadium Authority  
 Baltimore City Public Schools Construction and Revitalization Program  
 Revenue Bonds  
 Series 2022C

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

PA STEAM Academy Charter School Project, PA (6.25%)  
 Napa Valley College Project, CA (5.95%)  
 Hiawatha Academies Project, MN (5.55%)  
 Eagle Ridge Academy Project, CO (4.52%)



### HEALTHCARE

Bergen New Bridge Medical Project, NJ (3.46%)  
 Walker Methodist River Heights LLC, MN (5.20%)  
 Reid Health, IN (4.15%)  
 Intermountain Healthcare, CO (4.19%)



### ECONOMIC DEVELOPMENT

Eastridge Public Improvement Project, TX (5.25%)  
 South Valley Sewer, UT (3.78%)  
 Prince Street Hotel Project, VA (6.50%)  
 Lenoir City Electric System, TN (4.19%)



### GENERAL INDUSTRY RANGES

Education (3.91 to 4.24%)  
 Power (3.52 to 3.90%)  
 Transportation (3.46 to 3.99%)  
 Water (3.94 to 4.13%)

## KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	2.50	1.75	0.25
1-Month Term SOFR	2.29	1.73	0.05
1-Month LIBOR	2.37	1.80	0.09
10 Year Treasury	2.67	2.88	1.24
AAA MMD (30 Year)	2.89	3.11	1.39
Revenue Bond Index <sup>1</sup>	3.55	3.82	2.40

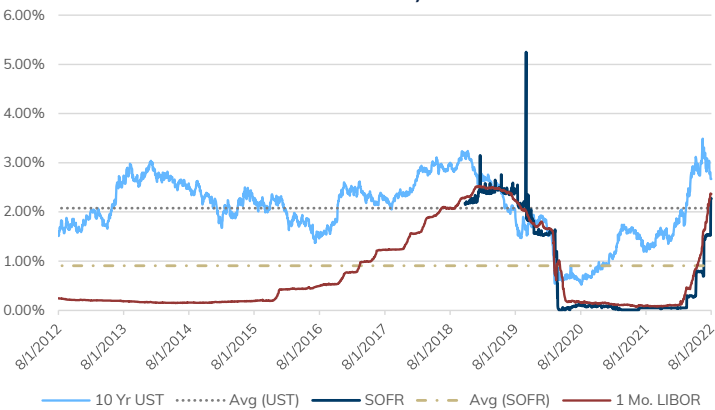
<sup>1</sup> Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

## SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap <sup>2</sup>	2.44	2.64	1.00
15-Year SOFR Swap <sup>2</sup>	2.56	2.75	1.22
20-Year SOFR Swap <sup>2</sup>	2.58	2.75	1.32
3-Month Fwd Premium <sup>3</sup>	0.01	0.02	0.04
12-Month Fwd Premium <sup>3</sup>	-0.03	0.00	0.16
24-Month Fwd Premium <sup>3</sup>	-0.02	0.03	0.31

<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	1.38	1.43	1.57	1.90
5-Year	1.80	1.93	2.10	2.45
10-Year	2.21	2.43	2.63	3.10
20-Year	2.75	3.10	3.31	3.70
30-Year	2.89	3.25	3.45	3.98



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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