

CAPITAL MARKET INSIGHTS



AUGUST 16, 2022

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



RECENT TRANSACTION

\$30,000,000
St. Mary's County, Maryland
General Obligation Bond
Consolidated Public Improvement Bonds, Series 2022

Wye River Group served as St. Mary's County's independent financial advisor for this transaction. Please contact us to [Learn More](#).

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

- UAPB Campus, AR (4.05%)
- Southwestern University Project, TX (4.46%)
- Bucks County Community College, PA (3.72%)
- Global Community Charter School Project, NY (4.78%)



HEALTHCARE

- CHRISTUS Health, TX (4.24%)
- Dartmouth Hitchcock Health Obligated Group, NH (3.59%)
- Bergen New Bridge Medical Project, NJ (3.46%)
- Walker Methodist River Heights LLC, MN (5.20%)



ECONOMIC DEVELOPMENT

- Los Angeles International Airport, CA (4.00%)
- North Parkway Major Improvements Project, TX (5.93%)
- Windsor Wastewater Enterprise, CO (4.09%)
- Georgia Ports Authority Bonds, GA (3.37%)



GENERAL INDUSTRY RANGES

- Education (3.89 to 4.27%)
- Power (3.56 to 3.94%)
- Transportation (3.58 to 4.10%)
- Water (4.10 to 4.20%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	2.50	1.75	0.25
1-Month Term SOFR	2.30	2.16	0.05
1-Month LIBOR	2.38	2.12	0.09
10 Year Treasury	2.84	2.93	1.29
AAA MMD (30 Year)	2.93	2.98	1.50
Revenue Bond Index ¹	3.55	3.62	2.50

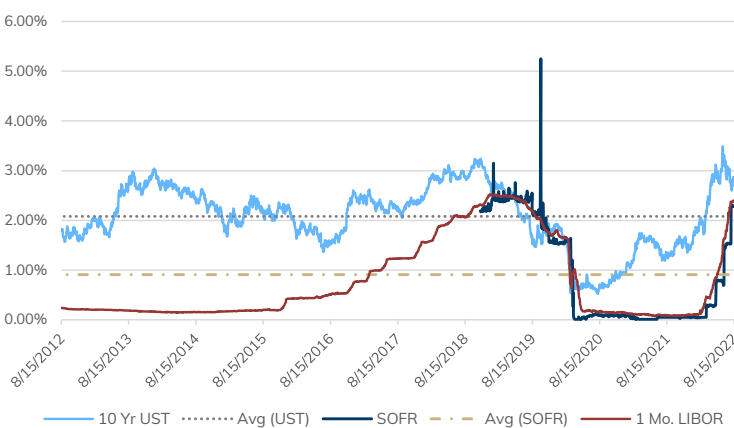
¹ Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap ²	2.51	2.67	1.03
15-Year SOFR Swap ²	2.59	2.73	1.22
20-Year SOFR Swap ²	2.59	2.71	1.31
3-Month Fwd Premium ³	0.00	0.01	0.04
12-Month Fwd Premium ³	-0.07	-0.03	0.16
24-Month Fwd Premium ³	-0.11	-0.05	0.29

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	1.74	1.79	1.90	2.23
5-Year	1.82	1.95	2.09	2.44
10-Year	2.24	2.46	2.66	3.13
20-Year	2.79	3.14	3.35	3.74
30-Year	2.93	3.29	3.49	3.88



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