

CAPITAL MARKET INSIGHTS



SEPTEMBER 13, 2022

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



UPCOMING EVENT

PCPCS 2022 Annual Conference
September 21-23, 2022
Lancaster, PA

Wye River Group will be attending, speaking and exhibiting at the 2022 PCPCS Annual Conference in Lancaster, PA. Please stop by Booth #10 and say hi, come to the New Holland Room at 2pm on 9/22 to see our presentation on "Project Planning for Charter Schools in a Difficult Market Environment" or [Contact Us](#) to schedule a one-on-one meeting.

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

Academy of Health Sciences Charter, NY (6.00%)
Great Hearts America - Texas, TX (4.65%)
Tulsa Classical Academy Project, OK (7.50%)
Coral Academy of Science Reno, WI (6.12%)



HEALTHCARE

Memorial Health System Obligated Group, OH (7.00%)
Jefferson County Cooper Green Mercy Health, AL (4.59%)
Howard Hughes Medical Institute Issue, VA (4.11%)
Northeast Ohio Medical University, OH (4.08%)



ECONOMIC DEVELOPMENT

Annapolis Mobility and Resilience Project, MD (4.84%)
Intel Corporation Project, AZ (3.37%)
Key West International Airport, FL (5.00%)
O'Hare International Airport, IL (4.64%)



GENERAL INDUSTRY RANGES

Education (4.36 to 4.98%)
Power (3.80 to 3.90%)
Transportation (3.99 to 4.66%)
Water (4.15 to 4.88%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	2.50	2.50	0.25
1-Month Term SOFR	2.81	2.30	0.05
1-Month LIBOR	2.78	2.39	0.08
10 Year Treasury	3.33	2.84	1.35
AAA MMD (30 Year)	3.50	2.93	1.53
Revenue Bond Index ¹	4.01	3.55	2.50

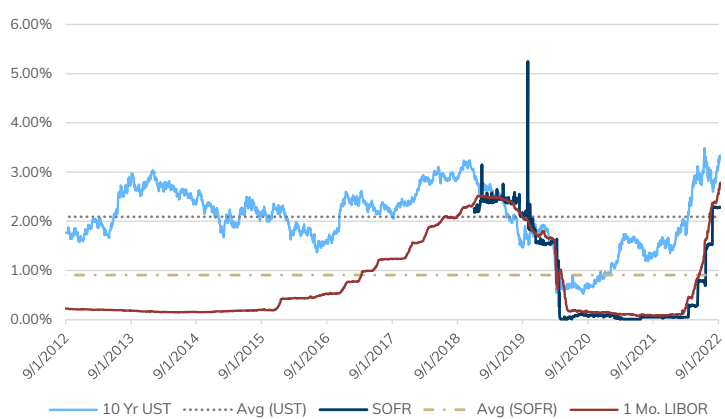
¹ Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap ²	3.19	2.68	1.23
15-Year SOFR Swap ²	3.21	2.75	1.41
20-Year SOFR Swap ²	3.16	2.75	1.50
3-Month Fwd Premium ³	0.00	0.00	0.04
12-Month Fwd Premium ³	-0.07	-0.07	0.17
24-Month Fwd Premium ³	-0.10	-0.12	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	2.28	2.33	2.44	2.77
5-Year	2.40	2.53	2.67	3.02
10-Year	2.74	2.96	3.16	3.63
20-Year	3.33	3.68	3.89	4.28
30-Year	3.50	3.86	4.06	4.45



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