

CAPITAL MARKET INSIGHTS



OCTOBER 4, 2022

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

RECENT TRANSACTION



\$5,625,000
 District of Columbia
 Variable Rate Revenue Bond
 (American Association of Collegiate Registrars and Admissions Officers Issue)
 Series 2017 (2022 Reissuance)

Wye River Group proudly served as AACRAO's Financial Advisor for this transaction. Please [Contact Us](#) to learn more.

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

Community Public Charter Project, WI (6.35%)
 Texas A&M University System Bonds, TX (4.81%)
 Aspen Public Schools - Obligated Group, CA (6.40%)
 Liberty Public Schools Project, OK (4.75%)



HEALTHCARE

Bon Secours Mercy Health, Inc., OH (3.25%)
 Spencer Municipal hospital Project, IA (4.60%)
 Memorial Health System Obligated Group, OH (7.00%)
 Jefferson County Cooper Green Mercy Health, AL (4.59%)



ECONOMIC DEVELOPMENT

LCRA Transmission Services Corp. Project, TX (4.57%)
 KY Revitalization Projects, KY (4.46%)
 Pleasant Street Project, IN (4.94%)
 Edison Towers Apartments, FL (6.00%)



GENERAL INDUSTRY RANGES

Education (4.79 to 5.51%)
 Power (3.80 to 3.90%)
 Transportation (4.73 to 5.28%)
 Water (4.54 to 5.27%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	3.25	2.50	0.25
1-Month Term SOFR	3.10	2.62	0.05
1-Month LIBOR	3.17	2.66	0.08
10 Year Treasury	3.83	3.20	1.48
AAA MMD (30 Year)	3.90	3.41	1.67
Revenue Bond Index ¹	4.30	3.92	2.62

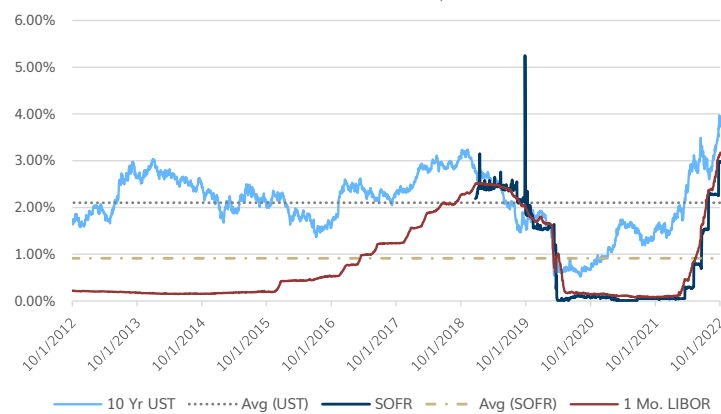
¹ Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap ²	3.40	2.96	1.22
15-Year SOFR Swap ²	3.34	2.99	1.39
20-Year SOFR Swap ²	3.23	2.93	1.47
3-Month Fwd Premium ³	-0.01	0.00	0.04
12-Month Fwd Premium ³	-0.10	-0.06	0.18
24-Month Fwd Premium ³	-0.19	-0.09	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	3.03	3.10	3.21	3.54
5-Year	3.09	3.24	3.38	3.73
10-Year	3.24	3.48	3.68	4.15
20-Year	3.67	4.06	4.27	4.66
30-Year	3.84	4.26	4.46	4.85



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