

# CAPITAL MARKET INSIGHTS



NOVEMBER 1, 2022

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

## UPCOMING EVENT



FLORIDA COUNCIL OF INDEPENDENT SCHOOLS (FCIS)  
November 2-4, 2022  
Jacksonville, FL

Wye River Group will be attending and exhibiting at the 2022 Florida Council of Independent Schools (FCIS) Annual Convention November 2-4 in Jacksonville, FL. Please stop by Booth #2 and say hi or [Contact Us](#) to schedule a one-on-one meeting. [Learn more about the conference](#)

## RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



### EDUCATION

Morgan State University Project, MD (6.08%)  
Baldwin Wallace University 2022 Project, OH (6.00%)  
Lighthouse Community Public Schools OG, CA (6.64%)  
Steel Center for Career and Tech Edu Project, PA (4.91%)



### HEALTHCARE

Enloe Medical Center, CA (5.79%)  
CommonSpirit Health, CO (5.28%)  
La Posada at Pusch Ridge Project, AZ (7.00%)  
Bon Secours Mercy Health, Inc., OH (3.25%)



### ECONOMIC DEVELOPMENT

Saint Louis Zoo Projects, MO (5.40%)  
SLO County Capital Projects, CA (4.79%)  
Plymouth Place, Inc., IL (6.75%)  
Alhambra Highlands Open Space Project, CA (4.89%)



### GENERAL INDUSTRY RANGES

Education (4.97 to 5.72%)  
Hospital (4.67 to 6.67%)  
Transportation (4.93 to 5.52%)  
Water (4.77 to 5.60%)

## KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	3.25	3.25	0.25
1-Month Term SOFR	3.76	3.04	0.04
1-Month LIBOR	3.80	3.14	0.09
10 Year Treasury	4.02	3.83	1.55
AAA MMD (30 Year)	4.14	3.90	1.73
Revenue Bond Index <sup>1</sup>	4.44	4.30	1.69

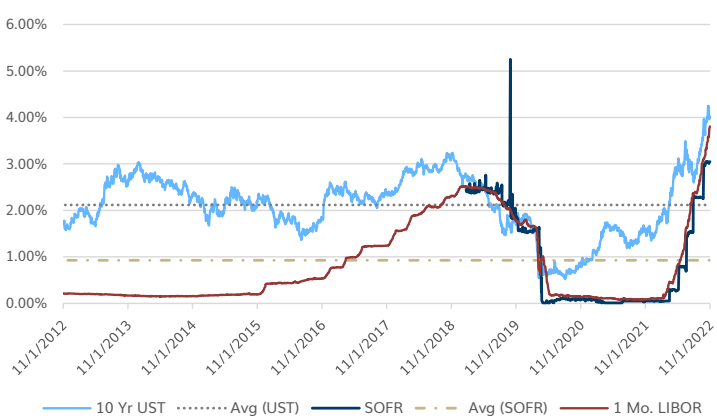
<sup>1</sup> Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

## SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap <sup>2</sup>	3.73	3.53	1.29
15-Year SOFR Swap <sup>2</sup>	3.70	3.45	1.42
20-Year SOFR Swap <sup>2</sup>	3.62	3.33	1.46
3-Month Fwd Premium <sup>3</sup>	-0.13	-0.01	0.04
12-Month Fwd Premium <sup>3</sup>	-0.22	-0.10	0.16
24-Month Fwd Premium <sup>3</sup>	-0.31	-0.20	0.24

<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	3.14	3.21	3.32	3.65
5-Year	3.24	3.39	3.53	3.88
10-Year	3.41	3.65	3.85	4.37
20-Year	3.92	4.31	4.52	4.96
30-Year	4.14	4.56	4.76	5.20



[www.WyeRiver.com](http://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