

CAPITAL MARKET INSIGHTS



AUGUST 11, 2020



WELCOME TO THE WYE RIVER TEAM

We are pleased to introduce Skyler Kupchin and Austin Spencer as our newest members of the Wye River team. Ms. Kupchin is a graduate of the Pennsylvania State University and specializes in providing strategic administrative communications and marketing in support of the firm's growth and expansion into new markets. Mr. Spencer is a graduate of University of Virginia and specializes in providing financial modeling and quantitative analysis for the firm's clients.

Learn more about **Skyler** and **Austin**.

RECENT TRANSACTIONS & ASSOCIATED INTEREST



EDUCATION

Eanes Independent School District, CA (2.24%)
Clarke County Board of Education, AL (1.54%)
Walled Lake Consolidated School District, MI (1.72%)
Sparta Township Board of Education, NJ (2.09%)



HEALTHCARE / LONG-TERM

Oak Valley Hospital District, CA (3.70%)
Colorado Health Facilities Authority, CO (2.24%)
Arizona Industrial Development Authority, AZ (2.12%)
Franklin Parish Hospital Service District No. 1, LA (2.10%)



ECONOMIC DEVELOPMENT

Maine State Housing Authority, ME (2.40%)
Alaska Housing Finance Corporation, AK (1.09%)
Maryland Community Development Administration, MD (1.96%)
City of Lake Worth Beach, FL (1.72%)



GENERAL INDUSTRY RANGES

Education (1.80-3.05%)
Power (1.80-1.90%)
Transportation (1.75-10.85%)
Water (1.75-1.90%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	2.25
1-Month LIBOR	0.15	0.18	2.21
SOFR	0.09	0.10	2.11
Weekly VRDB	0.11	0.11	1.32
Revenue Bond Index*	2.44	2.61	3.70
10 Year Treasury	0.55	0.65	1.74

*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 LIBOR Swap	0.56	0.63	1.63
15-Year LIBOR Swap	0.72	0.78	1.75
3-Month Fwd Premium*	0.02	0.02	-0.01
12-Month Fwd Premium*	0.08	0.08	0.01
10-Y SIFMA/LIBOR Ratio	49.05	49.60	50.96
15-Y SIFMA/LIBOR Ratio	55.66	55.99	56.83

*Premium for forward starting 10 year LIBOR Swap

TAX-EXEMPT REVENUE BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.08	0.13	0.21	1.18
5-Year	0.16	0.26	0.47	1.44
10-Year	0.58	0.73	0.93	1.95
20-Year	1.08	1.29	1.51	2.56
30-Year	1.27	1.48	1.70	2.75

TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.08	0.13	0.21	1.18
5-Year	0.16	0.26	0.47	1.44
10-Year	0.58	0.73	0.93	1.95
20-Year	1.08	1.29	1.51	2.56
30-Year	1.27	1.48	1.70	2.75



www.WyeRiver.com

Contact us today at 410-267-8811 to discuss your financial advisory needs or upcoming capital improvement project.

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