

CAPITAL MARKET INSIGHTS



FEBRUARY 8, 2022

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



RECENT TRANSACTION

\$8,750,000
Florida Development Finance Corporation
Educational Facilities Revenue Bond
(The Pine School, Inc. Project)
Series 2022

Wye River Group served as The Pine School's Independent Registered Municipal Advisor (IRMA) in connection with an interest rate swap designed to hedge the above-reference transaction. Please contact us to [learn more](#).

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

CT Health & Educational Facilities Authority, CT (2.76%)
CO Educational & Cultural Facilities Authority, CO (2.86%)
Public Finance Authority, WI (3.70%)
Pinellas Co. Educational Facilities Authority, FL (4.10%)



HEALTHCARE

Salem Hospital Facility Authority, OR (3.25%)
Tarrant Co. Cultural Education Facilities Finance Corp., TX (2.44%)
California Municipal Finance Authority, CA (3.38%)
Charlotte-Mecklenberg Hospital Authority, NC (2.30%)



ECONOMIC DEVELOPMENT

Triborough Bridge and Tunnel Authority, NY (2.32%)
Los Angeles Department of Airports, CA (3.25%)
San Pablo Joint Powers Financing Authority, CA (2.70%)
Castle Rock (Town), CO (2.18%)



GENERAL INDUSTRY RANGES

Education (1.83 to 2.78%)
Power (-0.11 to -0.22%)
Transportation (1.64 to 1.99%)
Water (2.10 to 2.20%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	0.25
SOFR	0.05	0.05	0.02
1-Month LIBOR	0.12	0.10	0.12
10 Year Treasury	1.93	1.76	1.19
AAA MMD (30 Year)	1.84	1.63	1.38
Revenue Bond Index*	2.23	2.03	2.51

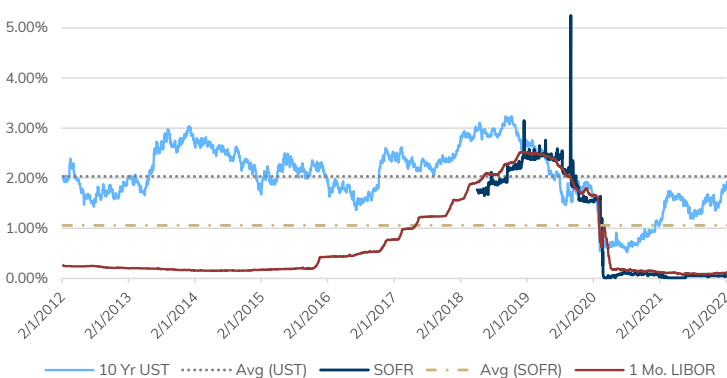
* Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap	1.73	1.56	1.01
15-Year SOFR Swap	1.80	1.67	1.30
20-Year SOFR Swap	1.82	1.71	1.42
3-Month Fwd Premium*	0.04	0.04	0.04
12-Month Fwd Premium*	0.12	0.15	0.18
24-Month Fwd Premium*	0.14	0.22	0.38

* Premium for forward starting 10 year SOFR Swap

HISTORICAL TREASURY, LIBOR & SOFR



TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.61	0.67	0.69	0.87
5-Year	1.16	1.25	1.30	1.53
10-Year	1.44	1.60	1.70	2.05
20-Year	1.68	1.92	2.03	2.35
30-Year	1.84	2.09	2.19	2.51



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