

JULY 15, 2016



WEEKLY CAPITAL MARKETS UPDATE

DEBT FINANCING SUPPORT • INVESTMENT ADVISORY SERVICES • FINANCIAL PLANNING & ANALYSIS

RECENT TRANSACTION



\$10,800,000
MARYLAND HEALTH AND HIGHER
EDUCATIONAL FACILITIES
AUTHORITY

2016 Revenue Bond

**(Bishop McNamara High School
Issue)**

*Wye River served as the School's Financial
Advisor for this transaction.*

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Prime Rate	3.50	3.50	3.25
Federal Funds Rate	0.40	0.39	0.13
1-Month LIBOR	0.48	0.44	0.19
Weekly VRDB	0.40	0.41	0.03
Revenue Bond Index	3.00	3.20	4.20
10 Yr Treasury	1.55	1.60	2.40
30 Yr Treasury	2.25	2.40	3.15

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

CURRENT TAX-EXEMPT YIELDS

	AAA	AA	A	BBB
1 Yr	0.35	0.45	0.70	1.00
5 Yr	1.10	1.25	1.50	1.90
10 Yr	1.70	1.85	2.15	2.50
20 Yr	2.15	2.30	2.65	2.95
30 Yr	2.30	2.55	2.85	3.20

RECENT TRANSACTIONS & ASSOCIATED INTEREST RATES

Education	Healthcare / Long Term Care
International Leadership Charter High School, NY (6.25%)	Stamford Hospital Issue, CT (3.18%)
Main Street School of Performing Arts Project, MN (5.20%)	Carthage Memorial Hospital Project, IL (4.17%)
Wake Forest University, NC (3.00%)	Carillon LifeCare Community Project, TX (4.625%)*
Williams College Issue, MA (2.20%)	The Pavilion, PA (2.45%)
Harrisburg Area Community College, PA (3.00%)	IHC Health Services, Inc., UT (3.15%)
Economic Development	Muni Bond Yields by Industry**
SPE Fayssoux Properties, LLC Project, SC (2.86%)	General Obligation (2.30-2.80%)
Massachusetts Port Authority Bonds, MA (2.93%)	Education (2.70-2.85%)
Summerdale Public Building Bonds, AL (3.08%)	Power (2.30-2.45%)
Crisman Apartments Project, CO (3.00%)	Transportation (3.25-3.55%)
Pythian Manor Apartments Project, OK (4.03%)	Water (1.65-1.90%)

* Non-rated transaction

** Long bond reoffered yield