

# CAPITAL MARKET INSIGHTS



JANUARY 11, 2022

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

## UPCOMING EVENT



2022 NBOA Annual Meeting  
& Business Solutions Showcase  
February 20-23 | Chicago, IL

Wye River Group will be exhibiting and speaking at the upcoming NBOA Annual Meeting in Chicago. Come visit us at **Booth #213** and be sure to download our recorded presentation titled *Conventional Versus Synthetic Fixed-Rate Financing* from the NBOA portal.

## RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

Southest Community College Area, NE (1.93%)  
Florida Development Finance Corporation, FL (4.50%)  
Utah Charter School Finance Authority, UT (5.00%)  
RI Health and Educational Building Corp., RI (1.97%)



HEALTHCARE

Public Finance Authority, WI (5.89%)  
Pinellas County Health Facilities Authority, FL (7.00%)  
Palm Beach County, FL (4.25%)  
Hanover Co. Economic Development Authority, VA (3.60%)



ECONOMIC DEVELOPMENT

Largo (City), FL (2.00%)  
Los Angeles Department of Airports, CA (2.27%)  
Public Finance Authority, WI (7.00%)  
Miami-Dade County, FL (5.10%)



GENERAL INDUSTRY RANGES

Education (1.59-2.34%)  
Power (0.80-0.90%)  
Transportation (1.32-1.69%)  
Water (1.73-1.98%)

## KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	0.25
1-Month LIBOR	0.10	0.11	0.13
SOFR	0.05	0.05	0.09
Weekly VRDB	0.10	0.06	0.07
Revenue Bond Index*	1.97	2.41	2.56
10 Year Treasury	1.52	1.48	1.13

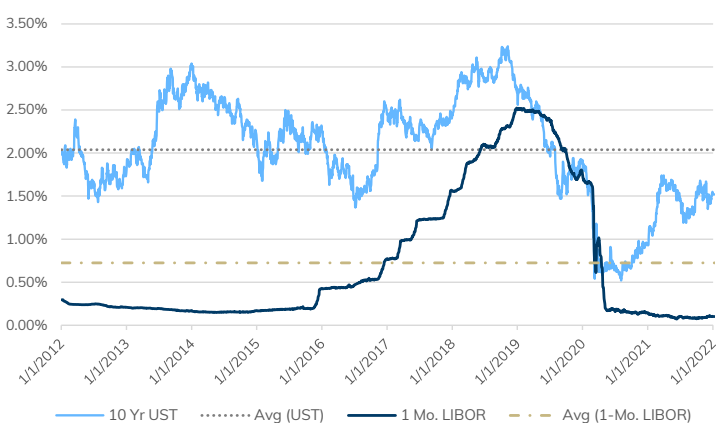
\* Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

## SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year LIBOR Swap	1.87	1.57	1.13
15-Year LIBOR Swap	1.98	1.69	1.40
3-Month Fwd Premium*	0.05	0.05	0.04
12-Month Fwd Premium*	0.17	0.16	0.18
10-Y SIFMA/LIBOR Ratio	43.71	43.71	48.01
15-Y SIFMA/LIBOR Ratio	52.11	52.26	54.89

\* Premium for forward starting 10 year LIBOR Swap

## BENCHMARK LIBOR & TREASURY RATES



## TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.33	0.35	0.37	0.55
5-Year	0.77	0.82	0.87	1.10
10-Year	1.19	1.31	1.41	1.76
20-Year	1.48	1.68	1.79	2.11
30-Year	1.65	1.86	1.96	2.28



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

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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