



NW CAPITAL MARKETS INC.

Weekly Review July 20th - July 24th, 2020

Market Commentary Week ending 7/24/2019

Below are the highlights and table reflecting last week’s activity:

- Ten year UST yields dropped four basis points to close at .59%
- Ten year AAA muni yields dropped four basis points to .71%
- The ten year muni to treasury ratio moved from 119% to 120%
- The thirty year muni to treasury ratio moved from 111% to 116%

Upcoming Economic Announcements

Date	Time	Announcement
7/29	8:30 AM	International Trade in Goods
7/29	10:30 AM	EIA Petroleum Status Report
7/29	2:00 PM	FOMC Meeting Announcement
7/29	2:30 PM	Fed Chair Press Conference
7/30	8:30 AM	GDP
7/30	8:30 AM	Jobless Claims
7/30	4:30 PM	FED Balance Sheet
7/31	8:30 AM	Personal Income and Outlays

NW Capital Markets Inc. Forward Calendar

Sale Date	Amt (M)	Issuer	Purpose	Role
8/15/2020	20	Somerset County Imp Auth Renewable Energy Program	Lease Rev Bds	Sole
9/14/2020	12	Middlesex Co Imp Auth	CELP	Sole

NJ Negotiated Bond Deals Week of 7/20

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
07/20/2020	249.59	NJ HSG & MTGE FIN AGY -E	NEGT	TE	Aa2/AA/-	N/A	DAY/DAY
07/20/2020	44.775	NJ HSG & MTGE FIN AGY -F	NEGT	A	Aa2/AA/-	N/A	DAY/DAY
07/20/2020	64.955	NJ HSG & MTGE FIN AGY -G	NEGT	T	Aa2/AA/-	N/A	DAY/DAY
07/22/2020	4.09	MOUNT HOLLY TWP - REF	NEGT	T	-/AA/-	11/15/2038	N/A
7/23/2020	6.14	JERSEY CITY -REF	NEGT	TE	Aa3/AA/-	11/1/2040	2.25465%

NJ Competitive Bond Deals Week of 7/20

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
07/23/2020	4.66	BOUND BROOK BORO	COMP	BQ	A1/-/-	8/1/2032	1.4110%
07/23/2020	29.38	RIDGEWOOD VLG	COMP	TE	SP-1+	8/1/2042	1.5012%

NJ Municipal Note Deals Week of 7/20

Date	Amt (M)	Issuer	Bid Type	Due	Tax	Underlying LT Rating	Winning Bid	Cover
07/21/2020	26.632	MOORESTOWN TWP	COMP	7/30/2021	TE	Aaa/-/-	0.2850%	0.3300%
07/21/2020	10.97	SPRINGFIELD TWN - BANS	COMP	7/30/2021	TE	-/AA+/-	0.5800%	0.6430%
07/21/2020	15.969	MAPLEWOOD TWP -BANS	COMP	7/30/2021	TE	-/AA/-	0.5300%	0.5730%
07/21/2020	9.108	W ORANGE TWP-BANS	COMP	7/30/2021	TE	'-/AA/-	0.5520%	0.6217%
07/22/2020	2.293	BLAIRSTOWN-BANS	COMP	7/28/2021	BQ	'-/AA/-	0.4300%	0.6888
07/23/2020	1.4	PEMBERTON TWP-BANS	COMP	8/4/2021	BQ	A1/-/-	0.7500%	0.7880%
07/23/2020	12.492	RIDGEWOOD VLG-BANS	COMP	8/13/2021	TE	SP-1+	0.3510%	0.3660%

Week Ending 7/24/2020 Muni to Treasury Ratios

	5 Year	10 Year	30 Year
MMD	.29	.71	1.43
Treasuries	.28	.59	1.23
Ratio	104%	120%	116%

