



# NW CAPITAL MARKETS INC.

## Weekly Review May 25th - May 29, 2020

### Market Commentary Week ending 5/29/2019

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

- Ten year UST yields fell one basis point to close at .65%
- Ten year AAA muni yields were unchanged at .84%
- The ten year muni to treasury ratio moved from 127% to 129%
- The thirty year ratio moved from 120% to 117%

### Upcoming Economic Announcements

| Date | Time     | Announcement                |
|------|----------|-----------------------------|
| 6/3  | 10:30 AM | EIA Petroleum Status Report |
| 6/4  | 8:30 AM  | International Trade         |
| 6/4  | 8:30 AM  | Jobless Claims              |
| 6/4  | 4:30 PM  | Fed Balance Sheet           |
| 6/5  | 8:30 AM  | Employment Situation        |

### NW Capital Markets Inc. Forward Calendar

| Sale Date | Amt (M) | Issuer                                  | Purpose       | Role |
|-----------|---------|---|---------------|------|
| 6/8       | 4MM     | Woodland Park BOE                       | Refunding     | Sole |
| 6/9       | 11.475  | Passaic Co Imp Auth (Community College) | refunding     | Sole |
| 6/15      | 20      | Somerset County Imp Auth                | Lease Rev Bds | Sole |
| 7/7       | 17      | Bergen Co Imp Auth (Richfield)          | Lease Rev Bds | Sole |

### NJ Negotiated Bond Deals Week of 5/25

| Date   | Amt (M) | Issuer                   | Bid Type | Tax | Rating   | Final Maturity | TIC        |
|--------|---------|--------------------------|----------|-----|----------|----------------|------------|
| 25-May | 223.535 | RUTGERS ST UNIV -S -TXBL | NEG      | T   | Aa3/A+/- | N/A            | Day to Day |
| 25-May | 5.855   | MOORESTOWN TWP           | NEGT     | TE  | Aaa/-/-  | 8/15/2030      | N/A        |

### NJ Competitive Bond Deals Week of 5/25

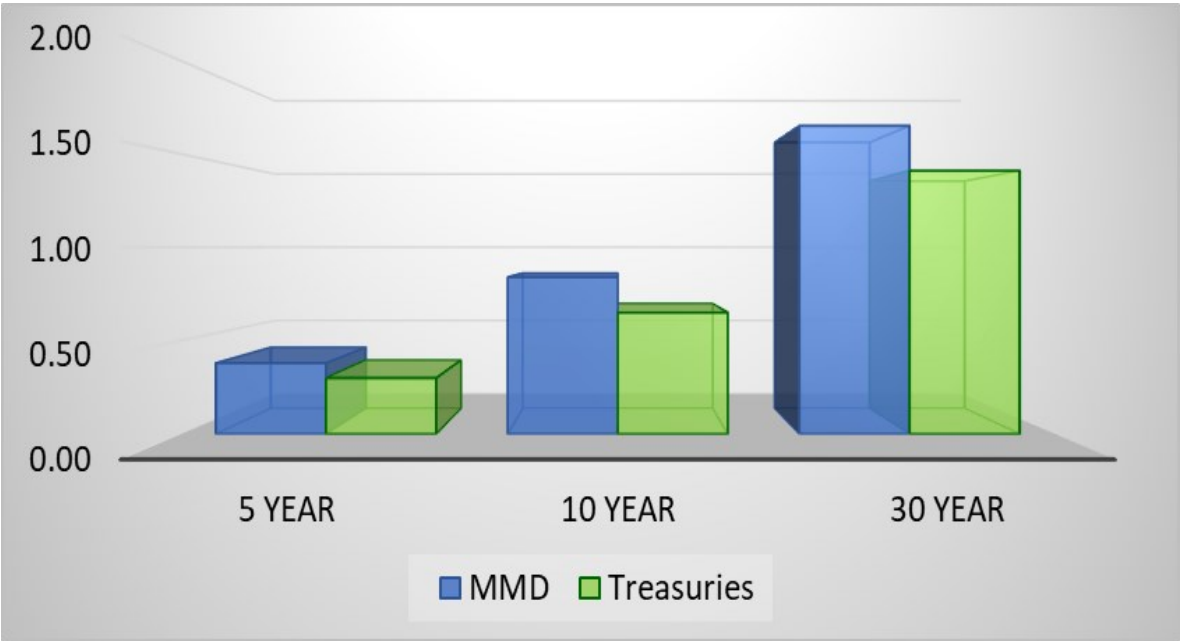
| Date   | Amt (M) | Issuer                  | Bid Type | Tax | Rating | Final Maturity | TIC     |
|--------|---------|-------------------------|----------|-----|--------|----------------|---------|
| 27-May | 5.41    | SEASIDE HEIGHTS BORO -B | COMP     | BQ  | -/A/-  | 6/2/2021       | 0.8500% |

### NJ Municipal Note Deals Week of 5/25

| Date   | Amt (M) | Issuer                 | Bid Type | Due       | Tax | Underlying LT Rating | Winning Bid | Cover   |
|--------|---------|------------------------|----------|-----------|-----|----------------------|-------------|---------|
| 26-May | 4.263   | MORRISTOWN TWN -NTS    | COMP     | 6/4/2021  | BQ  | -/AA+/-              | 0.0682%     | 0.7690% |
| 27-May | 10.007  | FLORENCE TWP-B-BANS    | COMP     | 6/11/2020 | TE  | -/SP-1+/-            | 0.3204%     | 0.3645% |
| 27-May | 124.594 | MERCER CO-BANS-A       | COMP     | 6/10/2021 | TE  | Aa2/SP-1+/-          | 0.2682%     | 0.2736% |
| 27-May | 12.777  | RAMSEY BORO-BANS       | COMP     | 6/4/2021  | TE  | -/-/-                | 0.7877%     | 0.8311% |
| 27-May | 4       | FLORENCE TWP-A-TANS    | COMP     | 3/30/2021 | TE  | -/SP-1+/-            | 0.3920%     | 0.3993% |
| 27-May | 1.25    | BRIDGETON-BANS         | COMP     | 5/25/2021 | BQ  | -/-/-                | 1.3132%     | 1.3700% |
| 28-May | 9.075   | DUMONT BORO -BANS      | COMP     | 6/4/2021  | TE  | -/SP-1+/-            | N/A         | N/A     |
| 28-May | 12.83   | MONROE TWP-BANS        | COMP     | 6/8/2021  | TE  | -/SP-1+/-            | 0.5340%     | 0.6817% |
| 28-May | 10.585  | PENNSAUKEN TWP -A-BANS | COMP     | 6/10/2021 | TE  | Aa3/AA/-             | 0.6654%     | 1.0300% |

### Week Ending 5/29/2020 Muni to Treasury Ratios

|            | 5 Year | 10 Year | 30 Year |
|------------|--------|---------|---------|
| MMD        | 0.38   | .84     | 1.65    |
| Treasuries | 0.30   | 0.65    | 1.41    |
| Ratio      | 127%   | 129%    | 117%    |



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