



NW CAPITAL MARKETS INC.

Weekly Review July 6th - July 10th, 2020

Market Commentary Week ending 7/10/2019

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

- Ten year UST yields dropped two basis points to close at .65%
- Ten year AAA muni yields dropped nine basis points to .81%
- The ten year muni to treasury ratio moved from 134% to 125%
- The thirty year muni to treasury ratio was unchanged at 114%

Upcoming Economic Announcements

Date	Time	Announcement
7/15	10:30 AM	EIA Petroleum Status Report
7/16	8:30 AM	Jobless Claims
7/16	8:30 AM	Philadelphia Fed Business Outlook
7/16	8:30 AM	Retail Sales
7/16	11:00 AM	20-Yr Bond Announcement
7/16	4:30 PM	Fed Balance Sheet
7/17	8:30 AM	Housing Starts
7/17	8:30 AM	Consumer Sentiment

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 7/6

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
07/06/2020	15.48	HARRISON TWP -REF	NEGT	TE	-/AA/-	8/1/2035	N/A
07/06/2020	3.995	MOUNT HOLLY TWP -REF-TXBL	NEGT	T	-/AA/-	N/A	DAY/DAY

NJ Competitive Bond Deals Week of 7/6

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
07/07/2020	18.955	N BRUNSWICK TWP	COMP	TE	-/AA+/-	7/15/2040	1.8393%
07/08/2020	7.6	ROBBINSVILLE TWP	COMP	BQ	-/AA+/-	7/15/2042	1.97%
07/09/2020	35.416	HILLSBOROUGH TWP BOE	COMP	TE	-/AA/-	7/15/2040	*2.0%
07/09/2020	42.435	E BRUNSWICK TWP	COMP	TE	Aa1/-	7/15/2030	1.1260%

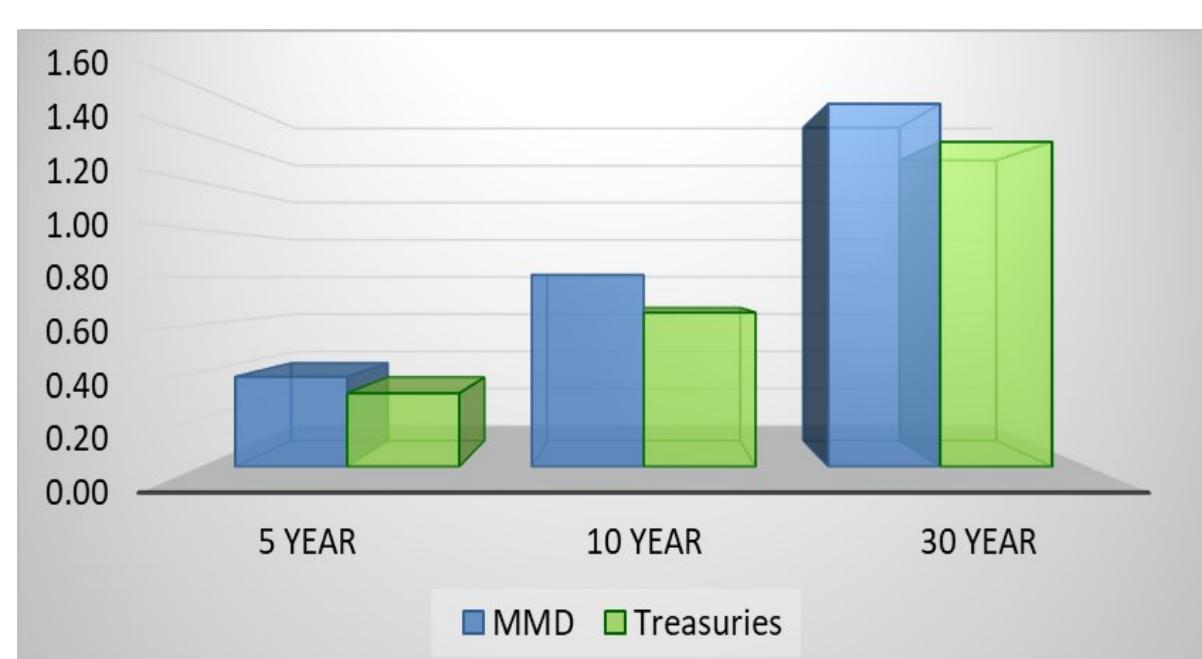
* NIC

NJ Municipal Note Deals Week of 7/6

Date	Amt (M)	Issuer	Bid Type	Due	Tax	Underlying LT Rating	Winning Bid	Cover
07/07/2020	27.475	N BRUNSWICK TWP-A-BANS	COMP	7/19/2021	TE	Aa2/SP-1+/-	0.4176%	0.4522%
07/07/2020	5.878	DEPTFORD TWP-A-BANS	COMP	7/15/2021	BQ	-/AA/-	0.6560%	0.6780%
07/07/2020	8	E RUTHERFORD BORO- NTS	COMP	7/15/2021	BQ	A2/AA/-	1.2500%	0.7034%
07/07/2020	14.929	VENTNOR CITY-BANS	COMP	7/15/2021	TE	-/AA/-	0.5110%	0.6250%
07/07/2020	5.295	GLEN RIDGE BORO -NTS	COMP	7/16/2021	BQ	Aa2/-	0.6290%	0.6580%
07/08/2020	19	BERGEN CO -BANS	COMP	6/10/2021	TE	Aaa/-/MIG1	0.3935%	0.4211%
07/08/2020	19	BERGEN CO -BANS -TXBL	COMP	6/10/2021	TE	Aaa/-/MIG1	0.3935%	0.4211%
07/08/2020	3.66	EDGEMARSH BORO-BANS	COMP	7/16/2021	BQ	Aa2/-/MIG1	0.4840%	0.5239%
07/08/2020	1.5	EGG HARBOR TWP-BANS	COMP	7/21/2021	BQ	-/AA+/-	0.8951%	1.2049%
07/08/2020	3.105	FRANKLIN TWP -BANS	COMP	7/16/2021	BQ	-/AA/-	0.6817%	0.8040%
07/08/2020	4.174	WASHINGTON TWP BOE	COMP	7/21/2021	BQ	-/AA/-	0.7500%	0.8298%
07/08/2020	2.375	ROBBINSVILLE TWP -A -BANS	COMP	7/20/2021	BQ	SP-1+	0.4840%	0.5042%
07/08/2020	0.855	ROBBINSVILLE TWP -B -BANS	COMP	7/20/2021	T	SP-1+	0.4840%	0.5042%

Week Ending 7/10/2020 Muni to Treasury Ratios

	5 Year	10 Year	30 Year
MMD	0.38	.81	1.53
Treasuries	0.31	0.65	1.37
Ratio	122%	125%	119%



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