



NW CAPITAL MARKETS INC.

Weekly Review June 1st - June 5th, 2020

Market Commentary Week ending 6/5/2019

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

- Ten year UST yields rose twenty five (25) basis point to close at .90%
- Ten year AAA muni yields rose five (5) basis points to .89%
- The ten year muni to treasury ratio moved from 129% to 99%
- The thirty year ratio moved from 117% to 102%

Upcoming Economic Announcements

Date	Time	Announcement
6/10	10:30 AM	EIA Petroleum Status Report
6/10	2:00 PM	FOMC Meeting Announcement
6/10	2:30 PM	Fed Chair Press Conference
6/11	8:30 AM	Jobless Claims
6/11	8:30 AM	PPI-FD
6/11	11:00 AM	20-Yr Bond Announcement

NW Capital Markets Inc. Forward Calendar

Sale Date	Amt (M)	Issuer	Purpose	Role
6/11	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 (Ridgefield Project)	Lease Rev Bds	Sole

NJ Negotiated Bond Deals Week of 6/1

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
1-Jun	15.3	NJ ECON DEV AUTH -A -REF	NEGT	TE	Baa1/BBB+/-	6/1/2023	N/A
1-Jun	110	NJ ECON DEV AUTH -B -REF	NEGT	A	Baa1/BBB+/-	11/1/2034	N/A
1-Jun	24.7	NJ ECON DEV AUTH -C -REF	NEGT	A	Baa1/BBB+/-	6/1/2023	N/A
1-Jun	32.72	NJ EDUCNTL FACS AUTH -C	NEGT	TE	Baa1/A-/-	7/1/2021	N/A
1-Jun	77.235	NJ EDUCTNL FACS AUTH -D	NEGT	T	Baa1/A-/-	7/1/2048	N/A
1-Jun	27.97	GLOUCESTER CO IMPT AUTH	NEGT	TE	Aa1/A-/-	5/15/2035	N/A

NJ Competitive Bond Deals Week of 6/1

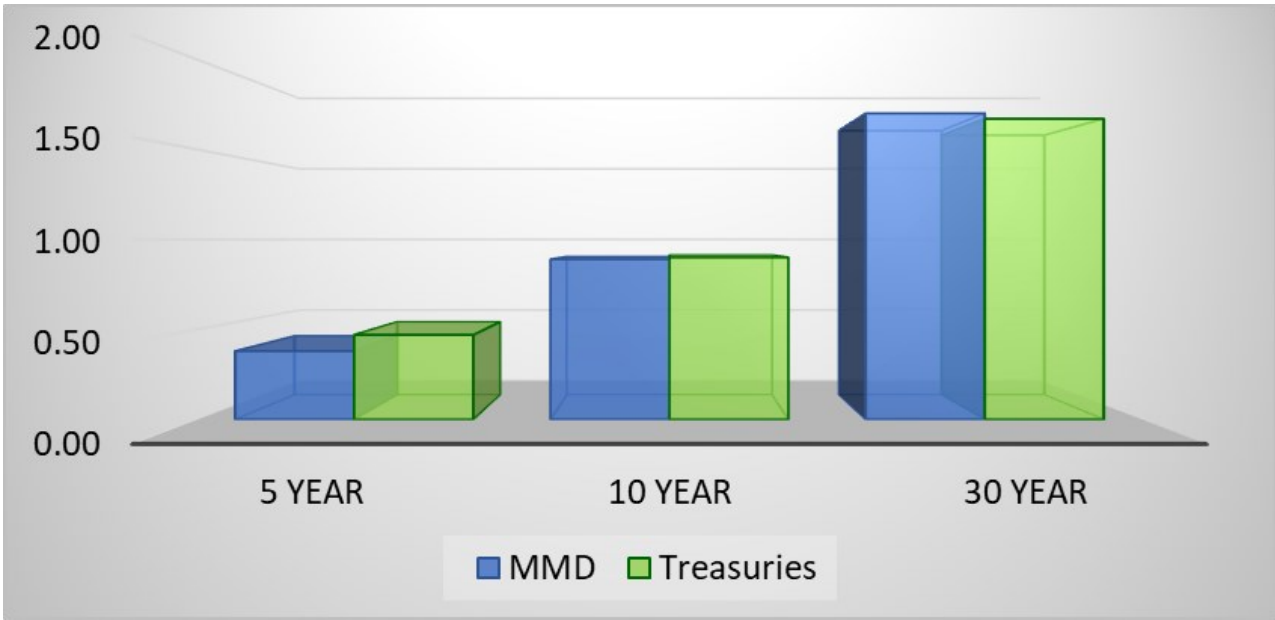
Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
1-Jun	40.785	NEW JERSEY INFRA BK-C-R1	COMP	T	Aaa/AAA/-	9/1/2032	N/A
2-Jun	15.26	NEW JERSEY INFRA BK-C-R2	COMP	T	Aaa/AAA/-	9/1/2031	N/A
2-Jun	17.78	NEW JERSEY INFRA BK-A-R1	COMP	TE	Aaa/AAA/-	9/1/2024	0.3954%
2-Jun	4.1	BERGEN CO - SER- A & B	COMP	TE	Aaa/-/-	6/1/2032	1.4263%
3-Jun	27.402	FRANKLIN TWP	COMP	TE	-/AA/-/-	6/15/2040	1.8295%
3-Jun	28.465	TOMS RIVER TWP	COMP	TE	AA/-/-	6/15/2034	1.3896%
4-Jun	4.559	RARITAN TWP	COMP	BQ	-/AA+/-	6/1/2035	1.6100%

NJ Municipal Note Deals Week of 6/1

Date	Amt (M)	Issuer	Bid Type	Due	Tax	Underlying LT Rating	Winning Bid	Cover
2-Jun	16	BERGEN CO - BAN	COMP	6/10/2021	TE	Aaa/-/-	0.3123%	0.3490%
2-Jun	1.408	VERNON TWP - BANS	COMP	3/19/2021	BQ	Aa3/-/-	1.0427%	1.0973%
2-Jun	7.17	LAWRENCE TWP-BANS	COMP	6/1/2021	BQ	Aa1/-/-	0.6650%	0.7935%
3-Jun	45.031	JERSEY CITY -BANS -C	COMP	6/17/2021	TE	Aa3/ AA-/-	0.3270%	0.3290%
3-Jun	0.564	JERSEY CITY -NTS -D	COMP	6/17/2021	TE	Aa3/ AA-/-	0.3270%	0.3290%
3-Jun	3.988	MILLBURN TWP -BANS	COMP	6/11/2021	BQ	-/-/-	0.8000%	0.8500%
3-Jun	6.565	JERSEY CITY -BANS -B	COMP	4/1/2021	T	Aa3/ AA-/-	1.092394%	1.1410%
3-Jun	11.827	TOMS RIVER TWP-BANS	COMP	6/16/2021	TE	AA/-/-	0.5772	0.6293%
3-Jun	1.422	HAZLET TWP-BANS	COMP	3/18/2021	BQ	Aa2/-/-	0.8000%	1.0933%
3-Jun	0.905	HOPEWELL TWP-BANS	COMP	6/11/2021	BQ	AAA/-/-	0.8000%	1.0500%
4-Jun	21.428	SUSSEX CO -BANS	COMP	6/17/2021	TE	Aa2/SP-1+/-	0.4053%	0.4228%
4-Jun	23.311	CITY OF ORANGE TOWNSHIP	COMP	12/18/2020	TE	-/SP-2/-	1.6020%	1.7460%

Week Ending 6/5/2020 Muni to Treasury Ratios

	5 Year	10 Year	30 Year
MMD	0.38	.89	1.70
Treasuries	0.47	0.90	1.67
Ratio	81%	99%	102%



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