



NW CAPITAL MARKETS INC.

Weekly Review August 10th—14th, 2020

Market Commentary Week ending 8/14/2020

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

- Ten year UST yields rose fourteen basis points to close at .71%
- Ten year AAA muni yields rose eight basis points to .66%
- The ten year muni to treasury ratio moved from 102% to 86%
- The thirty year muni to treasury ratio moved from 102% to 94%

Upcoming Economic Announcements

Date	Time	Announcement
8/19	10:30 AM	EIA Petroleum Status Report
8/19	2:00 PM	FOMC Meeting Announcement
8/20	8:30 AM	Jobless Claims
8/20	8:30 AM	Philadelphia Fed Business Outlook Survey
8/20	10:30 AM	EIA Natural Gas Report
8/20	4:30 PM	FED Balance Sheet
8/21	9:45 AM	PMI Composite Flash
8/21	10:00 AM	Exiting Home Sales

NW Capital Markets Inc. Forward Calendar

Sale Date	Amt (M)	Issuer	Role
8/25	22	Somerset Cnty Impr Auth Montgomery TwpP roject	Sole
9/9	20	Bergen Cnty Impr Auth (Ridgefield)	SOLE
9/14/2020	17	Middlesex Co Imp Auth	Sole
9/21	TBD	East Brunswick Parking Auth	Co-Mgr
Sept	20	Somerset Cnty Imp Auth Renewable Energy Program	Sole

NJ Negotiated Bond Deals Week of 8/10

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
8/11/2020	14.61	BLOOMFIELD TWP BOE -REF	NEGT	T	-/A+/-	9/1/2028	1.35%
08/10/2020	71.005	NEWARK -REF -A	NEGT	TE	Baa2/ AA/-	10/1/2028	1.0610%
08/10/2020	25.245	NEWARK -REF -B	NEGT	TE	Baa2/ AA/-	10/1/2025	0.8500%
08/10/2020	3.86	NEWARK -REF -C	NEGT	TE	Baa2/ AA/-	10/1/2039	2.3580%
8/12/2020	30.125	PASSAIC CO IMP AUTH-REF	NEGT	TE	Aa1/SP-1+	8/15/2044	1.1392%

NJ Competitive Bond Deals Week of 8/10

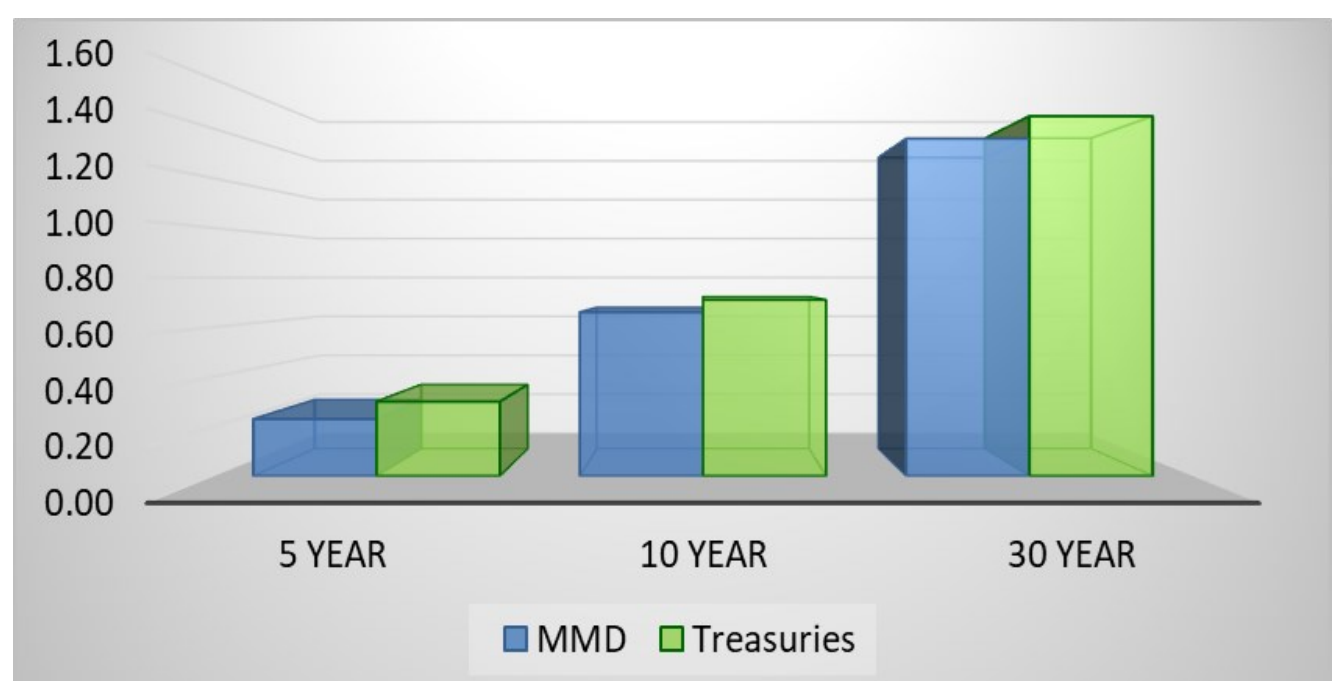
Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
08/12/2020	2.515	PENNINGTON BORO	COMP	BQ	-/AA+/-	8/15/2032	1.0886%

NJ Municipal Note Deals Week of 8/10

Date	Amt (M)	Issuer	Bid Type	Due	Tax	Underlying LT Rating	Winning Bid	Cover
08/11/2020	7.693	VOORHEES TWP -A -BANS	COMP	8/18/2021	BQ	Aa2/AA/-	0.4495%	0.4568%
08/11/2020	10.104	BRIDGETON-BANS	COMP	5/25/2021	TE	-/-/-	0.8494%	N/A
08/11/2020	16.508	MONTGOMERY TWP - BANS	COMP	8/20/2021	TE	-/-/-	0.4080%	0.4290%
08/11/2020	20.326	N WILDWOOD -BANS	COMP	8/20/2021	TE	-/AA/-	0.3680%	0.4816%
08/12/2020	1.678	HARDING TWP-BANS	COMP	8/20/2021	BQ	Aaa/-/-	0.4946%	0.6356
08/12/2020	5.231	LEONIA BORO -BANS	COMP	8/20/2021	BQ	-/AA/-	0.4455%	44.8700%
08/12/2020	6.652	WALLINGTON BORO-BANS	COMP	8/20/2021	BQ	-/AA/-	0.4354%	0.5039%
08/12/2020	4.984	S PLAINFIELD BORO -BANS	COMP	8/20/2021	TE	Aa2/AA/-	0.448	0.498
08/13/2020	5.168	WASHINGTON TWP -BANS	COMP	8/25/2021	BQ	-/AA/-	0.4454	0.4788
08/13/2020	0.6	EVESHAM TWP COMM OF FIRE DIS-TRICT 1	Comp	8/26/2021	BQ	-/-/-	0.75%	1.00%

Week Ending 8/14/2020 Muni to Treasury Ratios

	5 Year	10 Year	30 Year
MMD	.23	.66	1.36
Treasuries	.30	.71	1.45
Ratio	77%	86%	94%



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