



NW CAPITAL MARKETS INC.

Weekly Review April 20th - April 24th, 2020

Market Commentary Week ending 4/24/2019

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

- Ten year UST yields dropped 4 bps to close @ .60%
- Ten year AAA Muni yields rose from 1.07% to 1.28%
- The ten year Muni to Treasury ratio moved from 167% to 213%
- The thirty year ratio moved from 150% to 182%

Upcoming Economic Announcements

Date	Time	Announcement
4/29	8:30 AM	GDP
4/29	10:30 AM	EIA Petroleum Status Report
4/29	2:00 PM	FOMC Meeting Announcement
4/29	2:30 PM	Fed Chair Press Conference
4/30	8:30 AM	Jobless Claims
4/30	8:30 AM	Personal Income ad Outlays
5/1	10:00 AM	ISM Mfg Index

NW Capital Markets Inc. Forward Calendar

Sale Date	Amt (MM)	Issuer	Purpose	Role
4/28	28MM	BCIA (Saddlebrook)	NM	Sole
TBD	4MM	Woodland Park BOE	Ref	Sole

NJ Negotiated Bond Deals Week of 4/20

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
20-Apr	23.15	SALEM CO POLL CNTR FIN AU	NEG	TE	Aa3/BBB/-	N/A	Day to Day
20-Apr	223.535	RUTGERS ST UNIV -S -TXBL	NEG	T	Aa3/A+/-	N/A	Day to Day
20-Apr	25	LYNDHURST TWP	NEG	TE	-/AA/-	5/6/2021	N/A
20-Apr	9.39	W DEPTFORD TWP-REF	NEG	TE	-/AA/-	7/1/2032	N/A

NJ Competitive Bond Deals Week of 4/20

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
21-Apr	9.83	EVESHAM TWP	COMP	TE	Aa2/-/-	5/1/2036	2.122489%
21-Apr	7.78	EVESHAM TWP-TXBL	COMP	T	Aa2/-/-	5/1/2036	2.701616%
22-Apr	15.5	DUMONT BORO	COMP	TE	-/AA/-	5/1/2045	2.793121%
23-Apr	34.3	NEW JERSEY INFRA BK -A1	COMP	TE	Aaa/AAA/-	9/1/2049	2.402200%

NJ Municipal Note Deals Week of 4/20

Date	Amt (M)	Issuer	Bid Type	Due	Tax	Underlying LT Rating	Winning Bid	Cover
20-Apr	2.006	MINE HILL TWP-BANS	COMP	4/30/2021	BQ	-/AA+/-	N/A	N/A
21-Apr	5.386	MOUNTAININSIDE BORO -NTS	COMP	4/30/2021	BQ	-/-/-	1.60%	1.88%
21-Apr	0.67	OXFORD TWP -BANS	COMP	5/5/2021	BQ	-/AA-/-	1.80%	2.73%
21-Apr	2	PARAMUS BORO -TXBL -BANS	COMP	4/3/2021	T	Aa3/-/-	1.73%	2.09%
21-Apr	5.496	DUNELLEN BORO -NTS	COMP	4/28/2021	BQ	-/-/-	1.75%	2.47%
22-Apr	2.564	PARK RIDGE BORO-BANS	COMP	4/30/2021	BQ	Aa2/AA/-	1.19%	1.39%
22-Apr	6.316	ROSELAND BORO-NTS	COMP	4/30/2021	BQ	-/AA+/-	1.55%	1.73%
22-Apr	8.585	W ORANGE TWP -A -NTS	COMP	5/6/2021	BQ	-/SP-1+/-	1.59%	1.73%
23-Apr	23	BURLINGTON CO-BANS-A	COMP	9/15/2020	TE	Aa1/AA/-	1.04%	1.14%
23-Apr	1.2	HELMETTA BORO -BANS-A	COMP	4/30/2021	BQ	-/-/-	1.80%	N/A
23-Apr	7.63	MILLVILLE-NTS	COMP	5/6/2021	BQ	-/AA-/-	1.65%	1.65%
23-Apr	4.85	MENDHAM TWP -BANS	COMP	5/7/2021	BQ	/AAA/-	1.45%	1.47%

Week Ending 4/24/2020 Muni to Treasury Ratios

	5 Year	10 Year	30 Year
MMD	1.01	1.28	2.13
Treasuries	.37	.60	1.17
Ratio	237%	213%	182%



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