



# NW CAPITAL MARKETS INC.

## Weekly Review May 4th - May 8th, 2020

### Market Commentary Week ending 5/8/2019

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

- Ten year UST yields rose 8 basis pts. to close at .69%
- Ten year AAA Muni yields dropped 32 basis points from 1.35% to 1.03%
- The ten year muni to Treasury ratio moved from 221% to 149%
- The thirty year muni to Treasury ratio moved from 173% to 142%

### Upcoming Economic Announcements

Date	Time	Announcement
5/12	2:00 PM	Treasury Budget
5/13	8:30 AM	PPI-FD
5/13	9:00 AM	Jerome Powell Speaks
5/13	10:30 AM	EIA Petroleum Status Report
5/14	8:30 AM	Jobless Claims
5/14	11:0 AM	20-Yr Bond Announcement
5/15	8:30 AM	Retail Sales
5/15	9:15 AM	Industrial Production

### NW Capital Markets Inc. Forward Calendar

Sale Date	Amt (MM)	Issuer	Purpose	Role
TBD	4MM	Woodland Park BOE	Ref	Sole

### NJ Negotiated Bond Deals Week of 5/4

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
4- May	19.7	PERTH AMBOY	NEG	TE	A2/ A+/-	7/1/2037	N/A
4- May	3.995	MOUNT HOLLY TWP -REF-TXBL	NEG	T	-/AA/-	11/15/2038	Day to Day
4- May	23.15	SALEM CO POLL CNTR FIN AU	NEG	TE	Aa3/BBB/-	N/A	Day to Day
4- May	223.535	RUTGERS ST UNIV -S -TXBL	NEG	T	Aa3/A+/-	N/A	Day to Day

### NJ Competitive Bond Deals Week of 5/4

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
5- May	2.254	OLDMANS TWP BOE	COMP	BQ	-/A+/-	4/1/2040	*2.75%
7- May	3.249	S TOMS RIVER BORO-A	COMP	BQ	-/AA/-	5/21/2021	1.9%

### NJ Municipal Note Deals Week of 5/4

Date	Amt (M)	Issuer	Bid Type	Due	Tax	Underlying LT Rating	Winning Bid	Cover
05/06/2020	9.7	CRANFORD TWP-BANS	COMP	5/14/2021	BQ	Aa2/-/-	1.2947%	1.3625%
05/07/2020	1.824	BRADLEY BEACH BORO-BANS	COMP	5/15/2021	BQ	-/AA/-	1.3818%	1.6%
05/07/2020	8.051	LACEY TWP-A-BANS	COMP	5/20/2021	BQ	-/AA+/-	1.211%	1.25%
05/07/2020	4.722	TEWKSBURY TWP-NTS	COMP	5/20/2021	BQ	Aa1/AA+/-	1.2772%	1.4%
05/07/2020	0.248	WRIGHTSTOWN BORO-A-BANS	COMP	5/17/2021	BQ	-/-/-	2.0%	N/A
05/07/2020	13.963	MARLBORO TWP -NTS	COMP	5/14/2021	TE	Aa1/AAA/-	1.088%	1.1848%
05/07/2020	10.285	HAMILTON TWP-B-BANS	COMP	2/17/21	TE	-/AA/-	1.1571%	1.2641%

### Week Ending 5/8/2020 Muni to Treasury Ratios

	5 Year	10 Year	30 Year
MMD	0.87	1.03	1.97
Treasuries	0.34	0.69	1.39
Ratio	255%	149%	142%

