



NW CAPITAL MARKETS INC.

Weekly Review June 15th - June 19th, 2020

Market Commentary Week ending 6/19/2019

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

- Ten year UST yields fell one basis points to close at .70%
- Ten year AAA muni yields rose three basis points to .88%
- The ten year muni to treasury ratio moved from 120% to 126%
- The thirty year muni to treasury ratio moved from 110% to 112%

Upcoming Economic Announcements

Date	Time	Announcement
6/23	9:45 AM	PMI Composite Flash
6/23	10:00 AM	New Home Sales
6/24	10:30 AM	EIA Petroleum Status Report
6/25	8:30 AM	Durable Goods Order
6/25	8:30 AM	GDP
6/25	8:30 AM	Jobless Claims
6/25	4:30 PM	Fed Balance Sheet

NW Capital Markets Inc. Forward Calendar

Sale Date	Amt (M)	Issuer	Purpose	Role
7/7	17	Bergen Co Imp Auth (Ridgefield Project)	Lease Rev Bds	Sole

NJ Negotiated Bond Deals Week of 6/15

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
6/18/2020	4.215	HAMMONTON TWN- REF	NEGT	BQ	-/AA-/-	8/1/2025	N/A
06/15/2020	5.5	JERSEY MUN UTLITIES AUTH	NEGT	T	Aa3/AA/-	10/15/2027	1.981333
06/15/2020	19.75	JERSEY MUN UTLITIES AUTH	NEGT	T	Aa3/AA/-	10/15/2031	1.981333
06/15/2020	180	NJ EDUCNTL FACS AUTH -D	NEGT	T	Baa1/AAA/-	7/1/2050	DAY/DAY
06/15/2020	4.775	PINE HILL BORO UTL AUTH	NEGT	BQ	-/AA-/-	8/1/2040	N/A
60/15/2020	31.335	CUMBERLAND CNTY IMPR AUTH	NEGT	T	-/AA-/-	9/1/39	

NJ Competitive Bond Deals Week of 6/15

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
06/17/2020	31.981	MORRIS CO	COMP	TE	Aaa/AA/-	2/1/2032	1.3195%
06/18/2020	23	BURLINGTON CO -A	COMP	TE	Aa1/AA/-	5/1/2040	*1.9788%

* NIC

NJ Municipal Note Deals Week of 6/15

Date	Amt (M)	Issuer	Bid Type	Due	Tax	Underlying LT Rating	Winning Bid	Cover
6/16/2020	16.187	WASHINGTON TWP-A-BANS	COMP	6/22/2021	TE	Aa2/-/-	0.4694%	0.5223%
06/16/2020	2.809	BOONTON TWN-BANS	COMP	6/25/2021	BQ	Aa2/-/-	0.9418%	0.9500%
06/16/2020	8.675	CARLSTADT BORO-BANS	COMP	6/25/2021	BQ	A1/-/-	0.9101%	1.0000%
06/16/2020	9.462	MORRIS PLAINS BORO-BANS	COMP	6/25/2020	TE	Aa1/-/-	0.6950%	0.8609%
06/18/2020	9.7	CRANFORD TWP-BANS	COMP	6/25/2021	BQ	Aa2/-/-	0.5895%	0.7800%
06/18/2020	9.75	TEANECK TWP- BANS	COMP	6/25/2021	TE	Aa1/-/-	0.5885%	0.7985%
06/18/2020	2.587	DEMAREST BORO-BANS	COMP	6/25/2021	BQ	-/AA+/-	0.8500%	0.8758%

Week Ending 6/19/2020 Muni to Treasury Ratios

	5 Year	10 Year	30 Year
MMD	0.41	.88	1.63
Treasuries	0.33	0.70	1.46
Ratio	115%	120%	112%

