



NW CAPITAL MARKETS INC.

Weekly Review June 29nd - July 3rd, 2020

Market Commentary Week ending 7/3/2019

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

- Ten year UST yields rose three basis points to close at .67%
- Ten year AAA muni yields were unchanged at .90%
- The ten year muni to treasury ratio moved from 141% to 134%
- The thirty year muni to treasury ratio moved from 119% to 114%

Upcoming Economic Announcements

Date	Time	Announcement
7/8	10:30 AM	EIA Petroleum Status Report
7/9	8:30 AM	Jobless Claims
7/9	10:30 AM	EIA Natural Gas Report
7/9	4:30 PM	Fed Balance Sheet
7/10	8:30 AM	PPI-FD
7/10	2:00 PM	Treasury Budget

NW Capital Markets Inc. Forward Calendar

Sale Date	Amt (M)	Issuer	Purpose	Role
7/15/2020	20	Somerset County Imp Auth Renewable Energy Program	Lease Rev Bds	Sole
7/16/2020	17	Bergen Co Imp Auth (Ridgefield Project))	Lease Rev Bds	Sole
9/14/2020	12	Middlesex Co Imp Auth	CELP	Sole

NJ Negotiated Bond Deals Week of 6/29

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
06/29/2020	17.615	MORRIS CO IMPRV AUTH TXBL	NEGT	T	Aaa/-/-	10/1/2029	N/A

NJ Competitive Bond Deals Week of 6/29

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
06/30/2020	9.678	BELMAR BORO BRD OF EDU	COMP	7/15/2040	BQ	Aa3/-	*1.9805%
06/30/2020	3.5	RIVERSIDE TWP FIRE DT	COMP	7/1/2040	BQ	A1/-/-	* 2.2213%
06/30/2020	6.691	W ORANGE TWP	COMP	7/15/2032	BQ	-/AA/-	*1.5701%
06/30/2020	1.4	RIVER VALE TWP-TXBL	COMP	4/30/2021	T	-/SP-1+/-	1.99%
06/30/2020	8.2	RIVER VALE TWP	COMP	7/9/2021	TE	-/SP-1+/-	1.99%
07/01/2020	3.75	LITTLE EGG HARBOR TWP	COMP	7/15/2030	BQ	-/AA/-	1.13%
07/01/2020	33.154	OCEANPORT BORO BRD ED	COMP	7/15/2043	TE	A3/-/-	*2.5431%.

* NIC

NJ Municipal Note Deals Week of 6/29

Date	Amt (M)	Issuer	Bid Type	Due	Tax	Underlying LT Rating	Winning Bid	Cover
06/30/2020	6.065	HASBROUCK HEIGHTS BORO	COMP	7/9/2021	BQ	Aa3/-/-	0.65%	0.73%
06/30/2020	2.303	NETCONG BORO -BANS	COMP	7/9/2021	BQ	-/-/-	1.13%.	1.23%
06/30/2020	3.57	RIVER VALE TWP -NOTES	COMP	7/16/2021	TE	-/SP-1+/-	0.4945%.	0.55%
06/30/2020	2.736	SOUTHAMPTON TWP-BANS-A	COMP	7/8/2021	BQ	-/-/-	0.68%	0.72%
06/30/2020	3.428	LAWRENCE TWP-BANS	COMP	7/9/2021	BQ	Aa1/-/-	0.6463%.	0.67%
06/30/2020	7.158	PENNS GROVE CARNEYS POINT	COMP	7/9/2021	BQ	-/-/-	0.7226%	0.87%
07/01/2020	21.441	CEDAR GROVE TWP - BANS	COMP	7/14/2021	TE	-/AA/-	0.59%	0.62%
07/01/2020	20	PARAMUS BORO- TANS	COMP	4/30/2021	TE	Aa3/ -/-	0.69%	0.77%

Week Ending 7/3/2020 Muni to Treasury Ratios

	5 Year	10 Year	30 Year
MMD	0.41	.90	1.63
Treasuries	0.30	0.67	1.43
Ratio	137%	134%	114%

