



## Market Commentary Week of September 27 - October 1, 2021

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

- Ten year UST yields rose one basis point to 1.46%
- Ten year AAA muni yields rose fourteen basis points to 1.14%
- The ten year muni to treasury ratio moved from 69% to 78%
- The thirty year muni to treasury ratio moved from 79% to 82%

### Upcoming Economic Announcements

Date	Time	Announcement
6-Oct	8:15 AM	ADP Employment Report
6-Oct	10:30 AM	EIA Petroleum Status Report
7-Oct	8:30 AM	Jobless Claims
7-Oct	10:30 AM	EIA Natural Gas Report
7-Oct	4:30 PM	Fed Balance Sheet
8-Oct	8:30 AM	Employment Situation

### NW Capital Markets Inc. Forward Calendar

Sale Date	Amt (M)	Issuer	Role
October	7.65	Bergen County Imp Auth -Fair Lawn Community Center Refunding	Sole Mgr
10/21	50	Bergen County Imp Auth - Pooled Refunding	Sole Mgr
TBD	92	Union County Imp Auth - Administration Complex	Sr. Mgr
TBD	147.5	Bergen County Imp Auth - Hackensack Redevelopment Project	Sole Mgr

### NJ Negotiated Bond Deals 9/27

Date	Amt (M)	Issuer	Bid Type	Tax	Rating	Final Maturity	TIC
09/27/2021	2.805	BLOOMFIELD TWP -REF	NEGT	BQ	Aa2	1/15/2034	1.598%
09/27/2021	4.965	LONG HILL TWP BOE-REF	NEGT	BQ	AA	1/15/2029	*1.270%
09/27/2021	12	MERCER CO IMPT AUTH-A-REF	NEGT	T	AA+	9/15/2027	1.406%
09/27/2021	5.23	MOUNT HOLLY TWP BOE-TXBL	NEGT	T	AA-	7/15/2034	2.122%
09/27/2021	7.735	STAFFORD TWP-REF	NEGT	TE	AA	1/15/2032	*1.430%

\*YIELD

### NJ Competitive Bond Deals 9/27

Date	Amt (M)	Issuer	Bid Type	Tax	Final Maturity	Rating	TIC
No Competitive Delas for week of 9/27							

### NJ Municipal Note Deals 9/27

Date	Amt (M)	Issuer	Bid Type	Tax	Due	Underlying LT Rating	Winning Bid	Cover
09/28/2021	1.4	COLLINGSWOOD BORO-A-BANS	COMP	BQ	10/11/2022	AA-	0.3000%	0.3500%
09/28/2021	3.555	SADDLE RIVER BORO-BANS	COMP	BQ	10/7/2022	AAA	0.2983%	0.4557%
09/29/2021	3.314	OLD TAPPAN BORO - BANS	COMP	BQ	10/7/2022	Aa2/AAA	0.3484%	0.3833%
09/29/2021	2.929	MEDFORD TWP-TXBL-A	COMP	T	10/5/2022	Aa2	N/A	N/A
09/29/2021	3.515	SOUTHAMPTON TWP-B	COMP	BQ	7/6/2022	AA	0.3660%	0.4100%
09/29/2021	0.48	SWEDSBORO BORO-A-BANS	COMP	BQ	10/12/2022	AA-	0.5000%	0.5750%
09/29/2021	4.574	EWING TWP-BANS	COMP	BQ	3/30/2022	AA	0.2400%	0.3200%
09/30/2021	2	WARREN TWP -BANS	COMP	BQ	10/11/2022	AAA	0.3564%	0.3863%
09/30/2021	2.988	WASHINGTON BORO-BANS	COMP	BQ	10/13/2022	AA	0.3200%	0.3579%
09/30/2021	39.108	WILDWOOD -BANS	COMP	TE	10/13/2022	SP-1+	0.1823%	0.2042%
09/30/2021	9.1	PT PLEASANT BORO-BANS	COMP	BQ	3/15/2022	Aa2	0.2200%	0.2400%

### Week Ending 10/1/2021 Muni to Treasury Ratios

	5 Year	10 Year	30 Year
<b>MMD</b>	.51	1.14	1.67
<b>Treasuries</b>	.93	1.46	2.03
<b>Ratio</b>	55%	78%	82%



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