

Notable Fixed-Rate Negotiated Municipal New Issue Results from Last Week

Issuer State	Dallas & Fort Worth C Rev TX			Los Angeles Un. Sd. CA			Dallas & Fort Worth B TX			Lancaster Co. Hosp. Auth. PA			Indiana Fin. Auth. B Ref. IN			
	Call	*See Footnote		1/1/32	Tax-Exempt		11/1/30	Tax-Exempt		11/1/29	Tax-Exempt		2/1/31	Tax-Exempt		
Tax Status	\$706.23	Taxable		\$432.43	Tax-Exempt		\$299.31	Tax-Exempt		\$288.84	Tax-Exempt		\$261.33	Tax-Exempt		
Size (\$mm)	A1/A+/AA	A1/A+/AA		Aa3/AA+/AAA	A1/A+/AA		A2/A+	Aa1/AAA/AAA		Aa1/AAA/AAA		Aa1/AAA/AAA		Aa1/AAA/AAA		
Ratings	Mat	Cpn	Yield	Spread	Cpn	Yield	Spread	Cpn	Yield	Spread	Cpn	Yield	Spread	Cpn	Yield	Spread
2022		0.532	0.532	7				5.00	0.18	2						
2023		0.632	0.632	17	5.00	0.27	4	5.00	0.34	9				4.00	0.31	7
2024		1.010	1.010	27	5.00	0.35	5	5.00	0.49	15				5.00	0.39	10
2025		1.295	1.295	15	5.00	0.48	5	5.00	0.66	17				5.00	0.52	13
2026		1.525	1.525	38	5.00	0.62	3	5.00	0.84	19				5.00	0.66	10
2027		1.732	1.732	33	5.00	0.78	5	5.00	0.98	16				5.00	0.77	9
2028		1.932	1.932	53	5.00	0.96	5	5.00	1.14	19				5.00	0.96	8
2029		2.041	2.041	50	5.00	1.12	7	5.00	1.29	20				5.00	1.10	9
2030		2.141	2.141	60	5.00	1.25	9	5.00	1.38	22				5.00	1.21	10
2031		2.241	2.241	70	5.00	1.31	8							5.00	1.28	10
2032		2.441	2.441	90	5.00	1.39	13							5.00	1.36	14
2033		2.591	2.591	105	5.00	1.47	18							5.00	1.40	15
2034		2.691	2.691	115	5.00	1.56	23							5.00	1.44	15
2035		2.741	2.741	120	5.00	1.61	25							5.00	1.48	15
2036		2.841	2.841	130	4.00	1.80	41							4.00	1.65	29
2037		2.871	2.871	133	4.00	1.84	42				5.00	1.82	40	4.00	1.69	30
2038					4.00	1.88	43				5.00	1.83	38	4.00	1.73	31
2039					4.00	1.91	43				5.00	1.86	38	4.00	1.77	32
2040					4.00	1.94	43				5.00	1.91	40	4.00	1.80	32
2041					4.00	1.96	43				5.00	1.96	43	4.00	1.67	17
2042																
2043								5.00	1.91	35						
2044								4.00	2.17	55						
2045								2.875	2.875	125						
2046		2.843	2.843	90	4.00	2.11	43				5.00	2.11	43			
2047					2.625	2.66	98									
2048																
2049																
2050																
2051											5.00	2.18	45			

\*Par Call = 11/1/31  
\*\*Subject to MWC

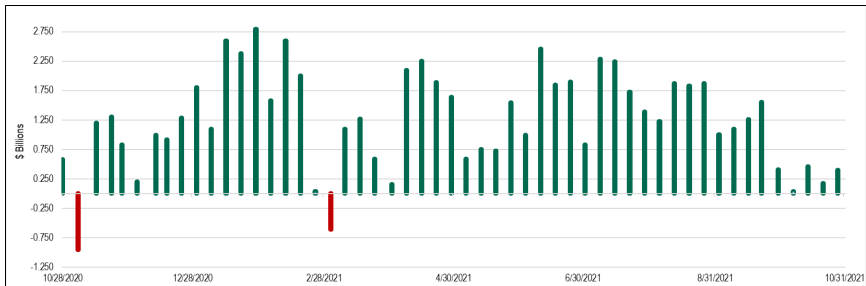
Interest Rate Snapshot

Benchmark	Mat	AAA MMD (%)	Δ from Last Week (bps)	UST (%)	Δ from Last Week (bps)	Muni/UST Ratio (%)	Benchmark	Spot Rate (%)
1	2022	0.15	2	0.15	2	100.00%	1-month Note (MIG-1)	0.05
2	2023	0.25	4	0.48	0	52.08%	6-month Note (MIG-1)	0.10
3	2024	0.33	4	0.75	-4	44.00%	1-year Note (MIG-1)	0.16
5	2026	0.64	4	1.18	-4	54.24%	Daily VRD (Gen Mkt) (Non-AMT)	0.04
							Daily VRD (Gen Mkt) (AMT)	0.06
10	2031	1.21	-3	1.55	-11	78.06%	Weekly VRD (Gen Mkt) (Non-AMT)	0.12
							Weekly VRD (Gen Mkt) (AMT)	0.14
20	2041	1.49	-4	1.98	-8	75.25%	SIFMA Index	0.05
							1-month BBA LIBOR	0.09
30	2051	1.69	-4	1.93	-15	87.56%	12-month BBA LIBOR	0.37

Governmental Net Fund Flow

Week Ended 10/29/21 saw inflows of \$397 Million; 34th week of consecutive inflows

Source: Lipper



Negotiated Calendar (Week of 11/1/21)

Size \$mm	Issuer	State	Offering Type	Description
861.67	Texas Public Finance Authority	TX	Neg	General Obligation and Refunding Bonds
750.00	Main Street Natural Gas, Inc.	GA	Neg	Gas Supply Revenue Bonds
500.00	Beth Israel Lahey Health	MA	Neg	Taxable Bonds
303.03	Allina Health System	MN	Neg	Taxable Bonds
211.96	Economic Development Authority of the City of Lynchburg, Virginia	VA	Neg	Hospital Revenue and Refunding Bonds
211.89	Idaho Health Facilities Authority	ID	Neg	Revenue Bonds
172.14	City of Minneapolis, Minnesota	MN	Neg	Health Care System Revenue Bonds
141.30	State of North Dakota, North Dakota Housing Finance Agency	ND	Neg	Housing Finance Program Bonds (Social Bonds)
137.16	Fort Bend Grand Parkway Toll Road Authority	TX	Neg	Limited Contract Tax and Sub. Lien Toll Road Rev. Ref. Bds
136.00	The Regents of the University of Colorado	CO	Neg	University Enterprise Refunding Rev. Bonds (Green Bonds)
128.82	Palm Beach County Health Facilities	FL	Neg	Revenue Refunding Bonds
107.34	Successor Agency to the Redev. Agency of the City and Co. of San Fran.	CA	Neg	Taxable Third Lien Tax Allocation Bonds (Social Bonds)
101.90	Spartanburg Regional Health Services District, Inc.	SC	Neg	Hospital Revenue Refunding Bonds

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