

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

Issuer State	Met. Water Aiport Authority DC			Triborough Bridge NY			LA Department of Water CA			Contra Costa School District CA			Chicago Transit Authority IL		
	Call	Tax-Exempt	Size (\$mm)	Ratings	Call	Tax-Exempt	Size (\$mm)	Ratings	Call	Tax-Exempt	Size (\$mm)	Ratings	Call	Tax-Exempt	Size (\$mm)
Mat	Cpn	Yield	Spread	Cpn	Yield	Spread	Cpn	Yield	Spread	Cpn	Yield	Spread	Cpn	Yield	Spread
2021	5.00	0.16	12							0.11	0.11	-5			
2022	5.00	0.18	11							0.21	0.21	5	5.00	0.20	13
2023	5.00	0.23	11							0.28	0.28	12	5.00	0.28	18
2024	5.00	0.39	15							0.58	0.58	25	5.00	0.42	21
2025	5.00	0.58	20	5.00	0.51	12				0.94	0.94	10			
2026	5.00	0.77	27				5.00	0.42	-7	1.19	1.19	35			
2027	5.00	0.97	32				5.00	0.55	-7	1.48	1.48	18	5.00	0.84	23
2028	5.00	1.12	35				5.00	0.67	-7	1.68	1.68	38	5.00	0.99	26
2029	5.00	1.25	38				5.00	0.78	-7	1.89	1.89	27	5.00	1.11	27
2030	5.00	1.33	38							2.05	2.05	43			
2031	5.00	1.41	41							2.12	2.12	50			
2032	5.00	1.47	43				5.00	0.99	-4	2.28	2.28	66			
2033	5.00	1.51	44				5.00	1.04	-2	2.40	2.40	78			
2034	5.00	1.52	42				5.00	1.08	-1	2.52	2.52	90			
2035	5.00	1.54	42				5.00	1.12	0	2.62	2.62	100			
2036	5.00	1.57	42				5.00	1.16	1	2.67	2.67	105			
2037	4.00	1.70	52				5.00	1.18	0	2.77	2.77	115			
2038	4.00	1.73	52				5.00	1.23	2	2.87	2.87	125			
2039	4.00	1.76	52				5.00	1.27	3	2.92	2.92	130			
2040	4.00	1.80	52				5.00	1.32	4	2.97	2.97	135			
2041	4.00	1.83	51				5.00	1.36	4						
2042							5.00	1.40	4						
2043															
2044															
2045										3.06	3.06	75			
2046	5.00	1.85	39				5.00	1.50	4						
...															
2049							5.00	1.54	5						
...															
2051							5.00	1.57	6						

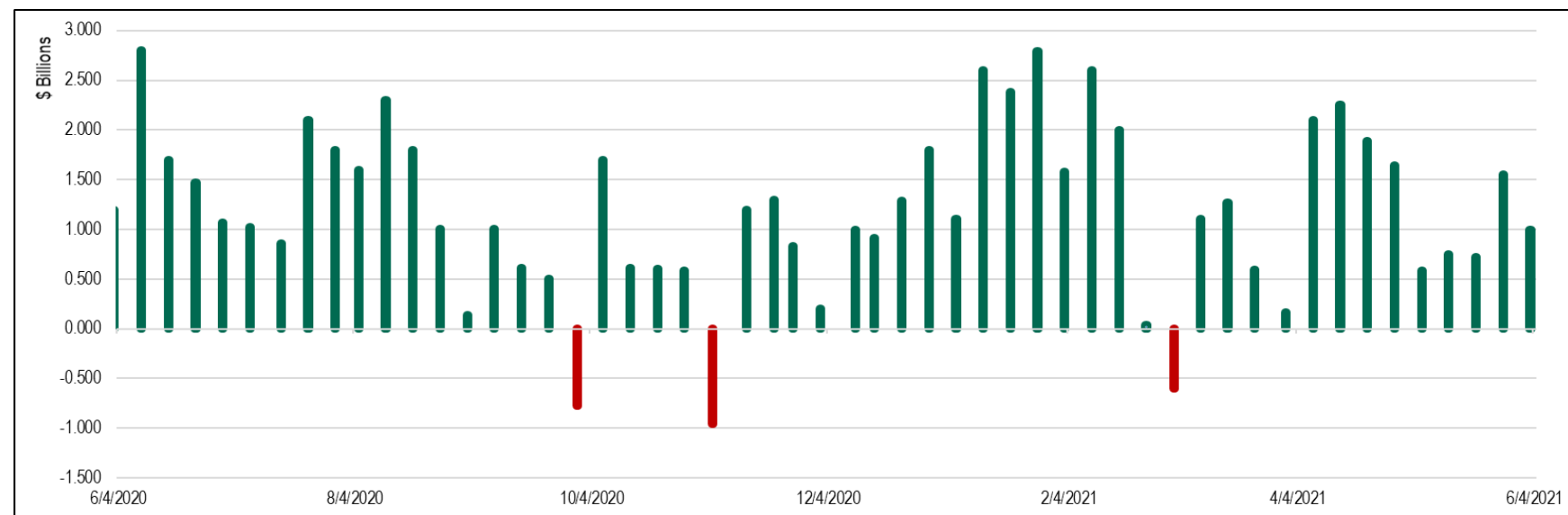
Interest Rate Snapshot

Bench-mark	Mat	AAA MMD (%)	Δ from Last Week (bps)	UST (%)	Δ from Last Week (bps)	Muni/UST Ratio (%)	Benchmark	Spot Rate (%)
1	2022	0.07	0	0.05	1	140.00%	1-month Note (MIG-1)	0.06
2	2023	0.10	0	0.15	0	66.67%	6-month Note (MIG-1)	0.08
3	2024	0.21	0	0.30	0	70.00%	1-year Note (MIG-1)	0.10
5	2026	0.48	0	0.78	2	61.54%	Daily VRD (Gen Mkt) (Non-AMT)	0.02
							Daily VRD (Gen Mkt) (AMT)	0.06
10	2031	0.99	0	1.56	3	63.46%	Weekly VRD (Gen Mkt) (Non-AMT)	0.12
15	2036	1.15	0	1.90	4	60.53%	Weekly VRD (Gen Mkt) (AMT)	0.15
20	2041	1.32	0	2.16	3	61.11%	SIFMA Index	0.05
							1-month BBA LIBOR	0.09
30	2051	1.51	0	2.24	3	67.41%	12-month BBA LIBOR	0.25

Governmental Net Fund Flow

*Week Ended 6/4/21 saw inflows of \$997 million; 13th week of consecutive inflows

Source: Lipper



Negotiated Calendar (Week of 6/7/21)

Size \$mm	Issuer	State	Offering Type	Description
2,650.0	Kaiser Permanente	CA	Neg	General Obligation Bonds
720.0	The Commonwealth of Massachusetts	MA	Neg	Transportation Revenue Bonds
623.8	Indiana Finance Authority	IN	Neg	Wastewater Utility Refunding Revenue Bonds
321.1	Department of Water & Power of The City of LA*	CA	Neg	Power System Revenue Bonds
333.6	West Virginia Parkways Authority	VA	Neg	Turnpike Toll Revenue Bonds
293.1	City Of Houston, Texas Airport System	TX	Neg	Revenue Refunding Bonds
263.7	Maryland Economic Development Corp.	MD	Neg	Federal Lease Revenue Bonds
180.0	Cass County Joint Water Resource District	ND	Neg	Refunding Revenue Bonds
163.2	Wayne County Airport Authority	MI	Neg	Airport Revenue Bonds
161.1	New Memphis Arena Public Building of Memphis and Shelby County	TN	Neg	Capital Appreciation Bonds
150.9	The University Of North Carolina At Chapel Hill	NC	Neg	General Revenue Refunding Bonds
144.5	San Mateo County Joint Powers Financing Authority	CA	Neg	Lease Revenue Bonds
140.5	Anaheim Public Financing Authority	CA	Neg	Lease Revenue Bonds

*Cabrera will serve as co-senior manager

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