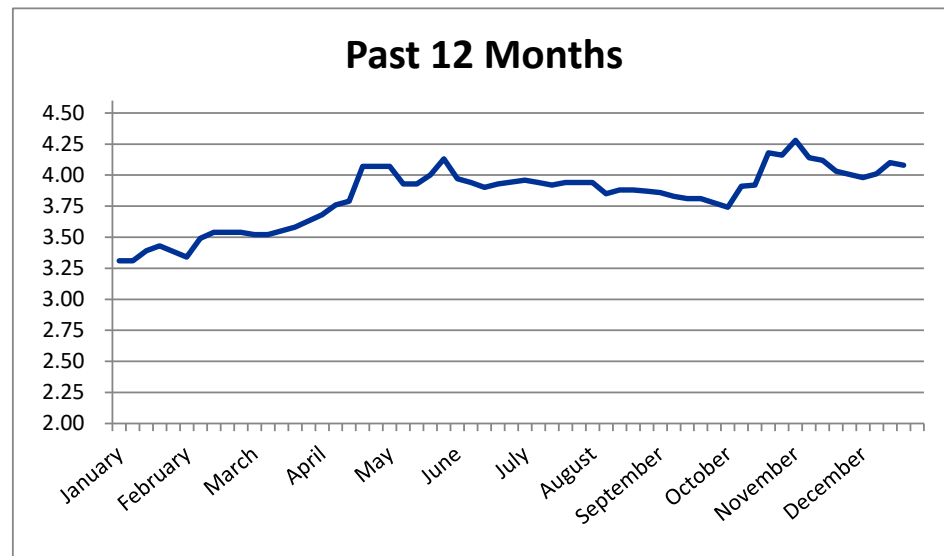
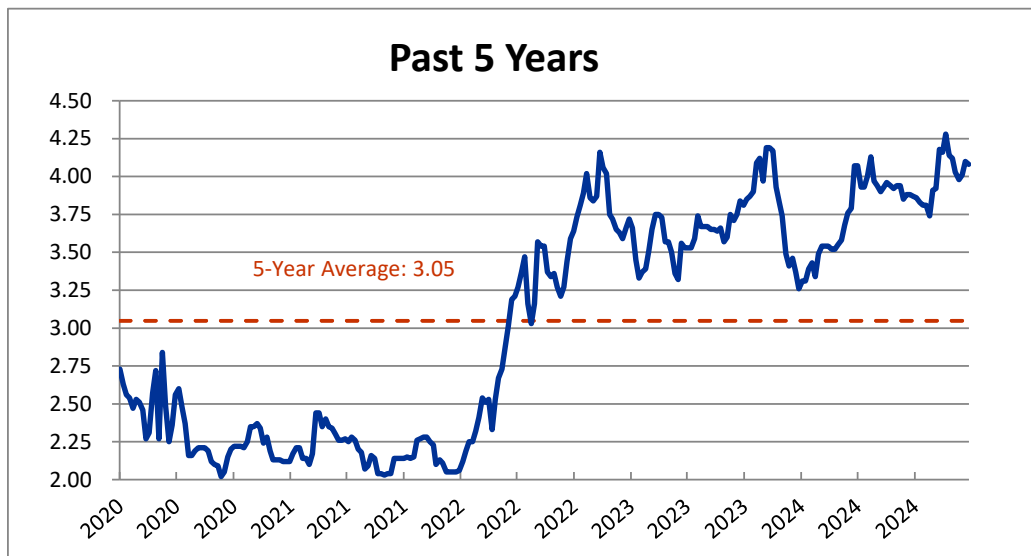


# TEXAS BOND MARKET UPDATE - JANUARY 2025

## BOND BUYER'S INDEX

(as detailed on reverse side)



## REPRESENTATION OF RECENT TEXAS BOND SALES

(as reported to the Municipal Advisory Council of Texas)

Issuer	Issue Size (000's)	Sale Date	Bank Qualified?	S&P Rating	Credit Enhanced?	Call Date	Yield to Maturity for Bonds Maturing in:				
							2029	2034	2039	2044	2049
City of Austin	\$ 100,325	12/4/2024	No	AAA	No	9/1/2034	2.690%	2.900%	3.634%	4.083%	n/a
City of Mansfield	\$ 12,960	12/9/2024	No	AAA	No	2/15/2034	2.710%	2.930%	3.699%	4.050%	n/a
City of North Richland Hills	\$ 5,105	12/9/2024	No	AA+	No	2/15/2034	2.770%	2.930%	3.727%	3.915%	n/a
Comal County	\$ 4,985	12/12/2024	Yes	Aa1*	No	9/1/2034	2.870%	3.030%	3.768%	3.941%	4.020%
Weatherford ISD	\$ 60,190	12/3/2024	No	Aaa*	PSF	2/15/2034	2.730%	2.950%	3.683%	4.121%	n/a
Frisco ISD	\$ 69,010	12/3/2024	No	AAA	PSF	8/15/2034	2.620%	2.860%	3.631%	n/a	n/a
Kennedale ISD	\$ 45,770	12/4/2024	No	AAA	PSF	2/15/2034	2.730%	2.920%	3.697%	4.139%	4.090%

\*Moody's

compliments of

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MONTH	WEEK	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
January	1	4.25	5.08	3.83	3.68	4.75	3.42	3.45	3.78	3.44	4.09	2.73	2.17	2.12	3.66	3.31
	2	4.31	5.39	3.62	3.60	4.68	3.29	3.45	3.72	3.54	4.20	2.63	2.21	2.19	3.45	3.31
	3	4.31	5.41	3.60	3.53	4.55	3.36	3.37	3.83	3.52	4.19	2.56	2.21	2.25	3.33	3.39
	4	4.30	5.25	3.68	3.54	4.50	3.36	3.38	3.87	3.59	4.23	2.54	2.14	2.33	3.37	3.43
	5	4.39			3.67	4.48					4.22	2.47				
February	1	4.36	5.25	3.60	3.68	4.46	3.49	3.30	3.87	3.72	4.23	2.53	2.14	2.32	3.39	3.34
	2	4.34	5.29	3.70	3.72	4.46	3.60	3.27	3.88	3.73	4.24	2.51	2.10	2.41	3.51	3.49
	3	4.38	5.10	3.65	3.74	4.44	3.62	3.27	3.94	3.84	4.23	2.46	2.17	2.54	3.65	3.54
	4	4.36	4.95	3.69	3.74	4.38	3.62	3.34	3.92	3.86	4.19	2.27	2.44	2.51	3.75	3.54
March	1	4.34	4.90	3.72	3.86	4.41	3.68	3.34	3.95	3.85	4.09	2.31	2.44	2.53	3.75	3.52
	2	4.33	4.91	3.84	4.00	4.47	3.62	3.42	4.02	3.88	4.04	2.57	2.35	2.33	3.73	3.52
	3	4.32	4.86	3.95	3.99	4.51	3.62	3.40	4.02	3.89	3.92	2.72	2.40	2.53	3.57	3.55
	4	4.44	4.91	4.01	3.99	4.43	3.52	3.38	3.91	3.90	3.79	2.27	2.35	2.67	3.57	3.58
	5			4.02				3.38	3.86	3.89				2.73	3.50	
April	1	4.44	5.00	4.08	3.96	4.44	3.49	3.28	3.83	3.90	3.88	2.84	2.34	2.87	3.36	3.68
	2	4.45	5.04	3.97	3.93	4.32	3.49	3.30	3.77	3.85	3.85	2.49	2.30	3.01	3.32	3.76
	3	4.43	5.06	3.90	3.89	4.32	3.45	3.28	3.71	3.87	3.86	2.25	2.26	3.19	3.56	3.79
	4	4.37	4.98	3.86	3.90	4.33	3.52	3.32	3.82	3.97	3.79	2.36	2.26	3.21	3.53	4.07
	5		4.86					3.62				2.56	2.27			
May	1	4.37	4.69	3.81	3.77	4.33	3.74	3.32	3.82	3.89	3.73	2.60	2.25	3.27	3.53	4.07
	2	4.29	4.61	3.71	3.67	4.31	3.74	3.32	3.81	3.88	3.63	2.48	2.28	3.37	3.53	3.93
	3	4.32	4.55	3.75	3.61	4.26	3.81	3.26	3.73	3.95	3.57	2.37	2.26	3.47	3.59	3.93
	4	4.27	4.53	3.81	3.70	4.28	3.73	3.26	3.69	3.90	3.56	2.16	2.20	3.16	3.74	4.00
	5	4.28		3.77	3.84	4.29				3.78	3.51					4.13
June	1	4.28	4.51	3.92	3.93	4.37	3.81	3.26	3.61	3.88	3.48	2.16	2.18	3.03	3.67	3.97
	2	4.37	4.49	3.95	4.16	4.37	3.87	3.03	3.53	3.92	3.52	2.19	2.07	3.16	3.67	3.94
	3	4.40	4.49	3.95	4.37	4.36	3.79	2.99	3.53	3.87	3.51	2.21	2.09	3.57	3.67	3.90
	4	4.40	4.46	3.95	4.63	4.29	3.80	2.90	3.53	3.87	3.50	2.21	2.16	3.54	3.65	3.93
	5							2.85	3.58					3.54	3.65	
July	1	4.38	4.59	3.94	4.39	4.31	3.85	2.80	3.60	3.86	3.49	2.21	2.14	3.37	3.64	3.96
	2	4.36	4.65	3.83	4.55	4.38	3.76	2.80	3.61	3.85	3.46	2.19	2.04	3.34	3.66	3.94
	3	4.37	4.51	3.75	4.52	4.36	3.82	2.87	3.51	3.83	3.46	2.12	2.04	3.36	3.57	3.92
	4	4.26	4.46	3.61	4.77	4.29	3.75	2.85	3.52	3.90	3.43	2.10	2.03	3.27	3.60	3.94
	5	4.21	4.47		4.33	3.75						2.09	2.04			
August	1	4.16	4.19	3.66	4.70	4.31	3.75	2.85	3.50	3.95	3.42	2.02	2.04	3.21	3.75	3.94
	2	4.06	3.97	3.75	4.73	4.24	3.69	2.85	3.52	3.98	3.22	2.05	2.14	3.27	3.71	3.85
	3	4.03	3.83	3.80	4.80	4.21	3.73	2.84	3.57	3.95	3.10	2.15	2.14	3.44	3.75	3.88
	4	3.88	4.09	3.76	4.91	4.17	3.79	2.84	3.53	3.94	3.07	2.20	2.14	3.59	3.84	3.88
	5			3.72	4.96				3.51	3.96	2.97				3.81	3.87
September	1	3.86	4.14	3.73	5.03	4.09	3.82	2.84	3.49	3.98	2.97	2.22	2.14	3.64	3.85	3.86
	2	3.92	4.05	3.79	4.93	4.14	3.82	2.83	3.56	4.06	2.85	2.22	2.15	3.73	3.87	3.83
	3	3.89	4.07	3.72	4.66	4.17	3.78	2.96	3.60	4.15	2.76	2.22	2.14	3.81	3.90	3.81
	4	3.83	3.85	3.67	4.53	4.11	3.71	2.98	3.64	4.18	2.66	2.21	2.15	3.89	4.09	3.81
	5		3.93					3.06					2.26	4.02		
October	1	3.84	4.14	3.61	4.53	4.11	3.67	3.20	3.63	4.24	2.62	2.25	2.27	3.86	4.12	3.74
	2	3.84	4.17	3.64	4.57	4.01	3.68	3.28	3.61	4.37	2.59	2.35	2.28	3.84	3.97	3.91
	3	3.82	4.08	3.68	4.68	3.87	3.68	3.28	3.53	4.35	2.70	2.35	2.28	3.87	4.19	3.92
	4	3.84	4.12	3.68	4.56	3.90	3.67	3.32	3.65	4.30	2.75	2.37	2.25	4.16	4.19	4.18
	5	3.96			4.48	3.90	3.66				2.79	2.34				4.16
November	1	4.02	4.02	3.67	4.56	3.98	3.69	3.27	3.67	4.33	2.86	2.24	2.23	4.06	4.17	4.28
	2	4.24	4.02	3.55	4.64	3.98	3.74	3.52	3.49	4.36	2.85	2.28	2.10	4.02	3.93	4.14
	3	4.72	4.09	3.41	4.60	3.93	3.65	3.75	3.52	4.30	2.79	2.19	2.13	3.75	3.83	4.12
	4	4.60	4.07	3.37	4.61	3.94	3.65	3.80	3.51	4.26	2.77	2.13	2.11	3.72	3.74	4.03
	5			3.29					3.59	4.22					3.49	
December	1	4.65	4.12	3.27	4.70	3.83	3.57	4.03	3.29	4.12	2.77	2.13	2.05	3.65	3.41	3.98
	2	4.86	3.93	3.44	4.74	3.65	3.57	3.78	3.41	4.18	2.74	2.13	2.05	3.63	3.46	4.01
	3	5.15	3.92	3.64	4.73	3.65	3.57	3.88	3.56	4.11	2.74	2.12	2.05	3.59	3.37	4.10
	4	5.00	3.92	3.58	4.73	3.65	3.57	3.83	3.44	4.10	2.74	2.12	2.05	3.66	3.26	4.08
	5	4.95	3.88			3.56			3.78			2.12	2.06	3.72		

The Bond Buyer's 20-Bond Index is determined by a poll taken of several investment banks each week of the 20 year yield of outstanding general obligation bonds from a select group of municipalities across the nation with an average credit rating of "AA".