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New York Bonds Headline \$9.48 bln Muni Supply Next Week.

An abundance of New York issuance will hit the U.S. municipal bond market next week amid total supply of bonds and notes estimated at \$9.48 billion, down from about \$10.5 billion this week, according to Thomson Reuters on Friday.

New York State's Dormitory Authority will offer \$1.16 billion of state sales tax revenue bonds through Morgan Stanley. The deal is structured with serial maturities from 2016 through 2025, according to the preliminary official statement (POS). An additional \$50 million of bonds will be priced on Thursday via Raymond James & Associates.

Another New York issuer, the Metropolitan Transportation Authority, will sell \$500 million of revenue refunding bonds through Siebert Brandford Shank & Co and Morgan Stanley with a retail order period on Wednesday ahead of formal pricing on Thursday.

Moody's Investors Service last week upgraded MTA's rating to A1 from A2, citing growing passenger volume and stable finances.

The deal consists of \$500 million of fixed-rate bonds with serial and term maturities, \$50 million of mandatory tender bonds and \$50 million of LIBOR floating rate tender notes, according to the POS.

Citigroup will price \$110 million of New York State Environmental Facilities Corporation tax-exempt and taxable revolving funds revenue bonds on Tuesday.

Topping next week's competitive calendar is a \$347 million general obligation bond issue for the Metropolitan Government of Nashville and Davidson County scheduled for Tuesday.

Meanwhile, net outflows from U.S. municipal bond funds decreased to \$29.2 million in the week ended on Wednesday from \$305.7 million in the previous week, Lipper reported on Thursday. It was the eleventh-straight week of net outflows for the funds.

Flows turned positive for high-yield muni funds with net inflows of \$14.5 million posted in the latest week after two weeks of net outflows.

Reuters

(Reporting by Karen Pierog, editing by G Crosse)

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