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Market Commentary: Lots of Noise in the Muni Market as Confusion, Concern Surround PABs, Refundings.

The muni market outperformed Treasuries over the past week. Or it underperformed. Or it remained constant. It was a mixed bag for munis this week with yields rising slightly. However, finding a consistent theme is difficult because there is so much noise in the data right now, that it's difficult to tell where the market stands.

This Market Commentary is part of *Court Street Group's Perspective*. For a full copy of the report, <u>click here</u>.

The Court Street Group

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