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Investors Still Flocked to Muni Bonds in November.

Riding on the optimism of passing the infrastructure package through the House of Representatives, investors piled into municipal bonds during the month of November.

“There’s been record demand for U.S. municipal bond funds in 2021, with an estimated \$85.36 billion in net inflows through September, according to Refinitiv Lipper data,” CNBC reports. “While demand slid from August through October, investors poured back into muni bonds in November, despite Democrats’ stalled attempts to increase taxes on the wealthy.”

The interest in municipal bonds ramped up over the past couple of weeks before culminating in the trillion-dollar infrastructure package being signed into law. However, the package may have snubbed the municipal debt market, but it hasn’t stopped investors in their tracks just yet.

“The municipal market has largely been left out of the infrastructure package signed by President Biden Monday, as well as Democrats’ follow-up social-spending and climate proposal, disappointing investors looking to buy new bonds and local governments trying to manage their debt loads,” a Wall Street Journal report notes. “The package could still help strengthen city and state balance sheets, another possible reason for investor optimism.”

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NOVEMBER 19, 2021

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