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Green Bonds Defy September Sales Slowdown to Hit Four-Month High.

- **BofA's Andrew Karp says issuers capitalizing on strong demand**
- **Global sales of social and sustainability-linked debt fell**

Global sales of green bonds, the largest category of sustainable debt by amount issued, rose for a second straight month in September to the highest since May, even as heightened volatility roiled the broader market.

Companies and governments around the world raised more than $54 billion in green bonds last month, compared with more than $35 billion raised in August, data compiled by Bloomberg show. That's despite overall bond issuance in the US and Europe dropping significantly in September as central banks across the globe stepped up their battle against inflation.

Concerns that an overtightening by the Federal Reserve could tip the economy into a recession sent risk assets in a tailspin last month, making it harder to sell new bonds. The number of postponed deals jumped to at least 10 last month — the highest since June — from just one in August, according to data compiled by Bloomberg. In the US investment-grade market, sales missed estimates by 47% and top underwriters for the debt expect $75 billion in new bond sales in October.

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Bloomberg Green

By David Caleb Mutua

October 4, 2022

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