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Municipal Market Performance Update.

In October, munis faced further headwinds from volatility in the rates markets. Tax-equivalent yields (TEYs) on AA munis with longer term maturity dates have climbed to now exceed 8%. And, for investors that reside in states that impose high personal income taxes, TEYs move even higher (CA, NY, and NJ, as some examples). The UBS Chief Investment Office (CIO) explains.

Continue reading.

by UBS Editorial Team

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