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[BlackRock's Haskell Expects Muni Performance to Accelerate.](#)

The municipal-bond market just clocked its best month of returns since December 2023 — and one investing giant in the space says that momentum will continue through the end of 2025.

BlackRock Inc.'s Pat Haskell, who serves as head of municipals, said US state and local debt should do particularly well as this year's record surge of supply begins to dry up in November and December.

This year's heavy issuance has at times weighed on performance this year. Muni bonds have underperformed US Treasuries year-to-date, returning 2.9% while Treasuries have returned about 5.5%, according to Bloomberg indexes.

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