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Muni Market Rout Deepens as Iran War Stokes Inflation Concerns

Takeaways by Bloomberg AI

- Pressure is building in the US municipal bond market, with state and local debt selling off and benchmark yields climbing as much as seven basis points.
- The asset class is now poised for its worst month of performance in a year, driven by concerns about inflation due to the war with Iran.
- Despite the selloff, some investors see a “nice entry point” for buyers, as the surge in yields has caused state and local debt to cheapen from pricey valuations seen earlier this year.

Continue reading.

Bloomberg Markets

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