Bond Case Briefs

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Google-Tied Prepaid Energy Bonds See Flood of Muni Trader Demand.

Takeaways by Bloomberg AI

- Google parent Alphabet Inc. made its municipal-bond market debut with a roughly $1 billion transaction in a prepaid energy deal out of California.
- The deal involves Pioneer Community Energy, an electricity provider, and Alphabet acting as financial intermediary, with bonds issued by the California Community Choice Financing Authority and underwritten by Goldman Sachs Group Inc.
- Investors showed strong demand for the sale, with bonds trading at tighter spreads in the secondary market, and the 2035 maturity seeing especially strong interest with trades amounting to $492 million.

Continue reading.

Bloomberg Technology

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