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Oil Relief Ahead of the Fed Could Strengthen Municipal Demand.

- The Fed is likely to hold rates steady this week, but lower oil prices are giving municipal yields room to fall again.
- A reported U.S.-Iran framework that could reopen the Strait of Hormuz is reducing one of the market's main near-term inflation pressures, even though the details are still incomplete.
- Demand remains the defining municipal bond market story of 2026. Another $4.3 billion has flowed into municipal mutual funds over the past three weeks, and lower yields could add to that momentum.

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