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Munis Jump as 10-year Yields Set for Largest Daily Fall in 18 Months.

Summary:

- State and local bonds rallied across maturities Thursday, tracking a similar bid in Treasuries.
- By noon in New York, the 10-year benchmark muni yield fell 13 bps to 3.77% and the 30-year slid the same to 4.99% – both on pace for outsized daily declines.
- As of Wednesday, municipal indexes show almost a 1% gain for the month, following September's weakest month in close to 20 years.

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