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U.S. Municipal Bond Sales Up 13.7% in September Year/Year.

(Reuters) – U.S. municipal bond sales in September totaled $21.47 billion, a 13.7 percent increase from a year ago, but 5.3 percent lower than in August, according to preliminary Thomson Reuters data on Tuesday.

September volume brought 2014's third quarter debt sales by states, cities, schools and other issuers to $70.46 billion, a 15.2 percent drop from the second quarter.

Year-to-date volume was $213.7 billion, down 10.4 percent from the same period in 2013. Refunding bonds outpaced new money debt at $116 billion versus $97.6 billion. However, refundings were 11.8 percent less than in the first three quarters of 2013.

Demand remains strong, with municipal bond funds reporting weekly net outflows just two times since early April, according to Lipper, a unit of Thomson Reuters. In the latest week, funds reported net inflows of $588.7 million.

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(Reporting by Karen Pierog; Editing by Chizu Nomiyama)