

# **Bond Case Briefs**

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## **U.S. Muni Bond Supply to Spike to \$7.27 bln Next Week.**

Jan 9 (Reuters) – Debt-hungry investors will get a hefty serving of U.S. municipal bond debt next week, with supply rising to about \$7.27 billion from an estimated \$4.24 billion this week, according to Thomson Reuters estimates on Friday.

Investors in debt sold by states, cities, schools and other issuers in the U.S. municipal bond market have been ravenous for tax-free bonds as supply dried up over the Christmas and New Year's holidays.

U.S. municipal bond funds reported \$1.33 billion of net inflows in the week ended Jan. 7, the biggest weekly inflows since January 2013, according to Lipper data on Thursday.

A week ago, the yield on top-rated 10-year bonds was 2.01 percent, while the 30-year yield was 2.83 percent on Municipal Market Data's benchmark scale. Price gains over the first full trading week of 2015 pushed the 10-year yield down to 1.91 percent and the 30-year yield to 2.71 percent as of Thursday's market close.

Next week, the New York City Transitional Finance Authority will sell \$750 million of building aid revenue bonds through Ramirez & Co, with retail presale periods on Monday and Tuesday and formal pricing on Wednesday. The deal's structure includes serial bonds due in 2016 through 2044, according to the preliminary official statement.

New York's Metropolitan Transportation Authority will sell \$400 million of fixed-rate revenue bonds and \$100 million of floating rate tender notes through J.P. Morgan, which has slated pricing for Thursday.

In the healthcare sector, Chicago's Rush University Medical Center will issue \$502 million of revenue bonds through the Illinois Finance Authority. Goldman, Sachs & Co is scheduled to price the debt on Thursday.

Topping the week's competitive calendar is a \$131 million wastewater refunding revenue bond issue for California's Orange County Sanitation District. The AAA-rated bonds are slated to price on Tuesday.

(Reporting By Karen Pierog; Editing by Chris Reese)