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Refundings Push January U.S. Muni Bond Sales to \$28.2 Billion.

Feb 2 (Reuters) - U.S. municipal bond sales totaled \$28.2 billion in January, up 55 percent from a year earlier, according to Thomson Reuters data released on Monday.

States, cities, schools and other issuers in the municipal bond market refunded outstanding debt, taking advantage of falling interest rates last month. Refundings accounted for 67 percent of issuance.

The yield on top-rated 10-year bonds fell 32 basis points over the month to 1.72 percent as of Friday's close, while the yield on AAA-rated 30-year munis dropped 36 basis points to 2.50 percent on Municipal Market Data's benchmark scale. (Reporting by Karen Pierog; Editing by Lisa Von

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