

# **Bond Case Briefs**

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## **U.S. Muni Bond Sales to Slip to \$5.66 bln Next Week.**

U.S. municipal bond supply will fall to \$5.66 billion next week from about \$8.77 billion this week as the muni market will be shuttered on Monday for the Martin Luther King Day holiday, according to Thomson Reuters estimates on Friday.

The lower supply comes amid falling yields and strong investor demand for tax-exempt debt. So far this year, yields on Municipal Market Data's benchmark triple-A scale have tumbled to 1.79 percent from 1.92 percent for 10-year bonds and to 2.74 percent from 2.82 percent for 30-year bonds.

Muni bond fund net inflows continued to garner strength at nearly \$995 million in the latest week, following flows of \$992.7 million in the week ended Jan. 6 and \$1.3 billion the week ended Dec. 30, according to Lipper, a unit of Thomson Reuters. Flows have been positive for 15 straight weeks.

Next week's biggest muni offering comes from the state of Washington, which is selling \$529 million of general obligation refunding bonds and \$143.6 million of motor vehicle fuel tax GO refunding bonds in competitive bidding on Wednesday.

The AA-plus-rated bonds carry maturities in 2016 and in 2019 through 2033, according to the preliminary official statement.

The District of Columbia Water and Sewer Authority will sell \$372 million of public utility subordinate lien revenue refunding bonds through Loop Capital Markets on Wednesday. The bonds are structured with maturities in 2019 and from 2029 through 2039, according to the POS.

New York's Triborough Bridge and Tunnel Authority has a \$300 million general revenue bond issue through Citigroup that will be offered to retail investors on Wednesday with institutional pricing on Thursday. The bonds mature in serial maturities of 2016 through 2036, according to the POS, which also lists two term bonds.

### **Reuters**

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(Reporting By Karen Pierog; Editing by Diane Craft)