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Yield On 10-year Muni Bonds Drops to Record Low 1.42 pct.

The yield on top-rated municipal bonds due in 10 years dropped to 1.42 percent on Thursday, joining 30-year bonds in reaching record lows on Municipal Market Data's benchmark triple-A scale.

The five-basis-point fall in the 10-year yield pushed it below the previous record low of 1.47 percent set in November 2012, according to MMD, a unit of Thomson Reuters. The 30-year bond yield continued its recent move to all-time lows, ending Thursday at 2.13 percent.

The market where states, cities, schools, and other municipal issuers sell bonds has been in rally mode as cash-heavy investors chase low supplies of debt.

Reuters

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(Reporting By Karen Pierog; Editing by Dan Grebler)

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