

# **Bond Case Briefs**

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## **U.S. Muni Bond Market Sales Drop to \$4.4 bln Next Week.**

U.S. states, cities, schools and other issuers in the municipal market are expected to sell about \$4.4 billion of bonds and notes next week, down from about \$7 billion this week, according to preliminary Thomson Reuters data.

Infrastructure deals rank high on next week's sales, led by \$478.5 million of revenue and refunding bonds from the Oklahoma Turnpike Authority. New York City Municipal Water Finance Authority plans to sell \$330 million of water and sewer system second generation resolution revenue bonds. There's also \$300 million of District of Columbia Water and Sewer Authority public utility senior lien revenue bonds.

Large education deals will also go to market next week. There's \$381 million of Board of Regents of Texas Tech University System taxable refunding and improvement bonds, and \$323.6 million of general obligation bonds from North Clackamas School District No. 12. The University of Colorado Hospital Authority plans to sell \$300 million of revenue bonds.

All of the top sales next week come from the negotiated calendar, which in total is expected to bring \$3.4 billion to the market. An estimated \$1 billion will hail from the competitive calendar.

The municipal market was a bit weaker on Thursday as munis posted losses in various spots along the yield curve, reported Janney Fixed Income on Friday. The benchmark 10-year and 30-year rates each increased by 1 basis point to finish at 2.39 percent and 3.19 percent. Municipal fund inflows were positive for the third consecutive week.

### **Reuters**

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(Reporting By Robin Respaut; Editing by Bernard Orr)