

# **Bond Case Briefs**

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## **U.S. Muni Bond Sales Next Week Total \$9.6 bln Led by Hawaii.**

May 5 The state of Hawaii is among the top deals scheduled to hit the U.S. municipal bond market next week, when an estimated \$9.6 billion of new bonds and notes are expected to sell, according to preliminary Thomson Reuters data.

Hawaii, which recently received an improved outlook from Fitch Ratings, plans to sell \$856 million of general obligation bonds to fund various public improvement projects for schools, community colleges, universities, libraries and parks.

Fitch in April revised its Hawaii rating outlook to positive from stable, citing improvements to the state's long-term liabilities, strong financial flexibility as the state implements pension and other post-employment benefits reforms, and a resilient economy.

Other top deals scheduled to sell next week on the municipal market are \$915 million of hospital revenue bonds from Ohio's Cuyahoga County for the Metrohealth System, and \$838 million of limited tax schoolhouse and refunding bonds from Texas's Houston Independent School District.

Next week's expected total sales of \$9.58 billion compares to the weekly average of \$6.7 billion thus far in 2017. Next week's deals are made up of \$7.9 billion from the negotiated calendar and \$1.7 billion from the competitive calendar, according to preliminary Thomson Reuters data.

### **Reuters**

By Robin Respaut

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(Reporting by Robin Respaut; Editing by James Dalglish)