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The Long Strange Trip Of The Muni Market In 2020.

Summary

- The bond fund outflows of March followed the downdraft in oil prices caused by the onset of the pandemic, which caused the sharp sell-off in the stock market.
- The rebound at the end of March was one of the most vigorous muni rallies ever witnessed.
- Muni yields across the board are significantly lower than they were at the start of the year, and in the short end they are MUCH LOWER.

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Seeking Alpha

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