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## Muni Bonds Wrap Up Worst Quarter In Nearly 40 Years Amid Hawkish Fed: Bloomberg

Municipal bonds have finished the worst quarter since the early 1980s as investors discount the Federal Reserve's aggressive rate hike policy.

Note that muni bonds are issued by states, local governments, or countries to finance its capital expenditures on projects such as highways or schools.

Specifically, muni bonds ended Q1 with a 6.4% loss, the biggest drawdown since 1981 at -9.7%, according to data from <u>Bloomberg</u>.

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