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Inflation Drives Unstable Bond Financing in First Half of 2022: Ziegler

Driven by inflation, bond financing has been slow and unstable during the first half of the year, according to specialty investment bank Ziegler.

After previously raising the short-term interest rate by 75 basis points, the Federal Reserve is expected to attempt to slow the market again by raising “its benchmark overnight interest rate by three-quarters of a percentage point to a target range of 2.25% to 2.50% at the end of a two-day policy meeting on Wednesday,” Reuters reported.

According to Ziegler, the issuance of senior living tax-exempt debt for the first half of 2022 was down approximately 9% from the same period last year. That compares with a change of 41% in 2021 over 2020, due to the pandemic. Total par volume was slightly below last year at nearly \$1.6 billion through June 30, compared with nearly \$1.8 billion for the same period in 2021, Ziegler said.

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McKnights Senior Living

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