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Municipal Market Performance Update.

In October, munis faced further headwinds from volatility in the rates markets. Tax-equivalent yields (TEYs) on AA munis with longer term maturity dates have climbed to now exceed 8%. And, for investors that reside in states that impose high personal income taxes, TEYs move even higher (CA, NY, and NJ, as some examples). The UBS Chief Investment Office (CIO) explains.

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by UBS Editorial Team

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