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Chicago Delays $643 Million Bond Deal Due to Market Volatility.

- **City had planned tax-exempt general obligation deal Wednesday**
- **‘We did not like the volatility in the market’: CFO Jaworski**

Chicago is delaying its $643 million bond sale that was expected to price on Wednesday amid volatility in the $4 trillion market for state and local bonds.

“We are not selling today as we did not like the volatility in the market and are waiting for more stable market conditions,” Chicago Chief Financial Officer Jill Jaworski said in an emailed statement.

Chicago had planned to come to market during what was expected to be a busy week for municipal bond sales. Those new transactions are building on a surge of deals that has caused issuance to jump about 38% so far this year, compared to the same period in 2023, data compiled by Bloomberg show.

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Bloomberg Markets

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