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Shelved Muni Sales Return to Market After Volatility Eases.

- **Chicago originally planned to sell \$643 million in debt Aug. 7**
- **Tennessee hospital system that delayed bond deal also priced**

Two municipal bond sales that were previously delayed during a particularly volatile stretch in fixed income markets were offered to investors Wednesday.

Chicago returned to the \$4 trillion state and local government debt market one week later than planned, as did Erlanger Health, a hospital system based in Chattanooga, Tennessee. The sales come after two key economic data releases showed inflation easing — increasing confidence among investors that the Federal Reserve will cut interest rates in September.

The Windy City had originally planned to issue \$643 million in tax-exempt bonds on Aug. 7 but moved the deal to day-to-day status to await a more stable market. Erlanger Health had delayed a roughly \$316 million deal on Aug. 8, citing “recent market volatility and yield expectations falling short” of their targets.

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