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Chicago Plans \$1.5 Billion Bond Refinancing in Early December.

- **Interest rate savings of \$110 million expected with the deal**
- **Munis have been volatile this week because of US elections**

Chicago plans to tap the muni market for \$1.5 billion early next month to refinance its debt as it looks to capitalize on the Federal Reserve lowering interest rates.

The city will have \$850 million in general obligation bonds available to replace with new debt. The deal, which also includes a debt buyback process, is expected to generate \$110 million in savings.

“We are planning on pricing the first week of December,” Chicago Chief Financial Officer Jill Jaworski said in an email on Friday. “We do not have any comments on how day-to-day market movements impact the sale.”

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Bloomberg Markets

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