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S&P: The Municipal Bond Market: Historical Resilience and Finding Opportunities

Amid the backdrop of fluctuating U.S. economic conditions, evolving interest rate policies and persistent inflation, the municipal bond market has demonstrated resilience. As investors grapple with uncertainties in equity and bond markets paired with rising tariffs affecting inflation, municipal bonds seem to be well positioned for diversification and stability. In 2024, the U.S. Federal Reserve executed a series of three interest rate cuts, with the final adjustment in December lowering the benchmark rate to a range of 4.25% to 4.50%. This move reflects a cautious shift in monetary policy, signaling the Fed's intention to adopt a more calculated approach as it navigates the economic landscape in 2025.

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