Munis Rally Most in Five Months as Investors Seek Haven Assets.

Municipal bonds are providing a refuge for investors facing major stock-market losses as President Donald Trump's widespread tariffs fuel concerns about a recession.

State and local government bond yields are down as much as 11 basis points as of 3:00 pm New York time, with muni debt taking their cue from a broader rally in US government bonds as buyers seek haven assets.

"The market is just very much in a risk-off mode, taking money out of riskier assets and driving into safety and liquidity in fixed income," said Chris Brigati, chief investment officer at SWBC.

Continue reading.

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