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WSJ: Even Muni Investors Are Jittery

Prices for state and local bonds sank rapidly Monday and Tuesday after jittery investors unloaded the muni debt they had racked up last week when tariffs rocked markets.

“It’s kind of incredible, we haven’t seen anything like this since the pandemic,” said Patrick Smith, senior director of municipal evaluations at ICE Data Services.

Triple-A rated Maryland state bonds traded at 106 cents on the dollar Tuesday, down from 110 cents Thursday, an unusually fast drop in the typically placid \$4 trillion market.

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The Wall Street Journal

by Heather Gillers

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