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Muni Bonds See Worst Day Since Tariff-Fueled Rout in April.

Municipal bonds sold off on Tuesday, with benchmark yields rising as much as eight basis points, as new inflation data caused traders to par back expectations for an interest-rate cut in September.

The yield on the 10-year muni benchmark rose eight basis points to 3.25% in the market's worst day since tariff-fueled volatility in April.

US Treasuries also sold off after the release of the data, which signaled that companies are beginning to more meaningfully pass some tariff-related costs to consumers. State and local debt tends to follow Treasury moves.

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Bloomberg Markets

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July 15, 2025

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