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Chicago Defers $292 Million Tax-Exempt Bond Sale as Yields Surge.

Takeaways by Bloomberg AI

- Chicago put off the sale of about $292 million in tax-exempt bonds due to conflict in the Middle East rattling global markets.
- The city proceeded to price the $511.9 million taxable general obligation bond portion of the deal and will price the tax-exempt bonds at an undetermined future date.
- The delayed deal suggests it was challenging to find the right price given the volatility in the Treasury market and the large new issue calendar this week for municipals.

Continue reading.

Bloomberg Markets

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