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BlackRock's Patrick Haskell Sees Opportunities in Municipal Bonds.

According to CNBC, BlackRock said municipal bond issuance is on pace to exceed $580 billion this year, while new cash flows into muni bonds reached $56.6 billion in the first half of the year, the second-best start to any year. Patrick Haskell, head of BlackRock’s municipal bond group, said investors can still find tax-advantaged yield opportunities but should remain selective in the second half. He said his team is neutral on duration but favors parts of the long end of the municipal curve, including the 20- to 22-year range, while staying high in quality and favoring coupons above 5%. Haskell also said the team likes revenue bonds, especially in housing and transportation, and continues to like select corporate-backed municipal bonds.

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