

Bond Case Briefs

Municipal Finance Law Since 1971

Muni 30-Year Yield Exceeds 5%, Highest Since at Least 2011.

Takeaways by Bloomberg AI

- A painful fixed-income selloff is eroding returns in state and local government debt, driving the rate on benchmark 30-year municipal bonds above the 5% threshold.
- Inflation fears and expectations for more Federal Reserve interest rate hikes have rattled the muni market, with muni bonds facing a 2.8% September loss as of Wednesday.
- The selloff may not stop deals but could slow the pace of issuance, according to Ryan Ciavarelli, as underwriters are cautious to release deals into the market when they're not getting great reads on the order book.

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Bloomberg Finance

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