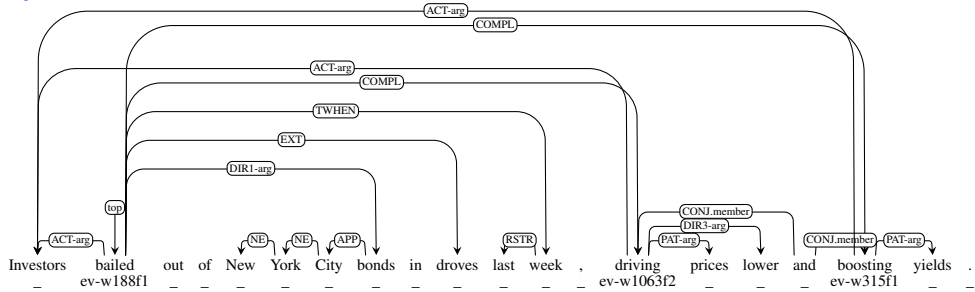
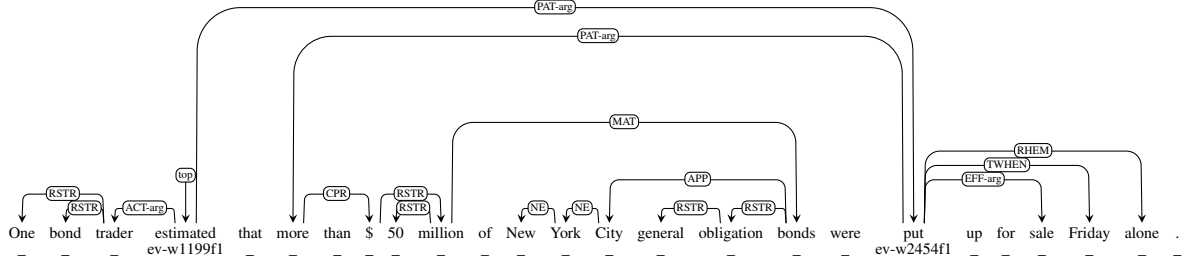


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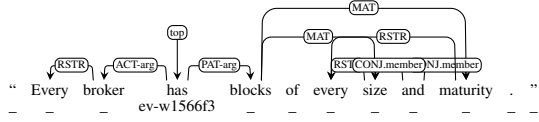
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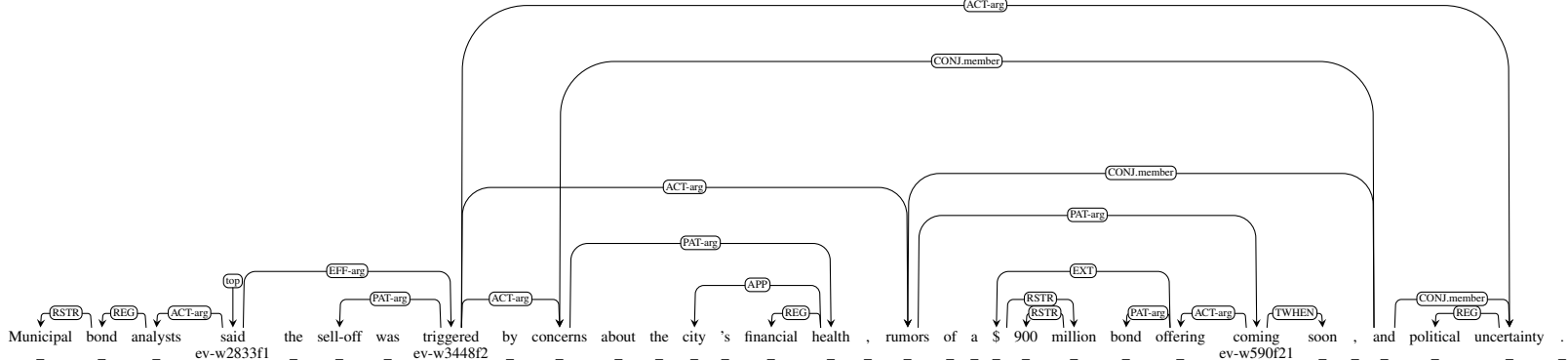
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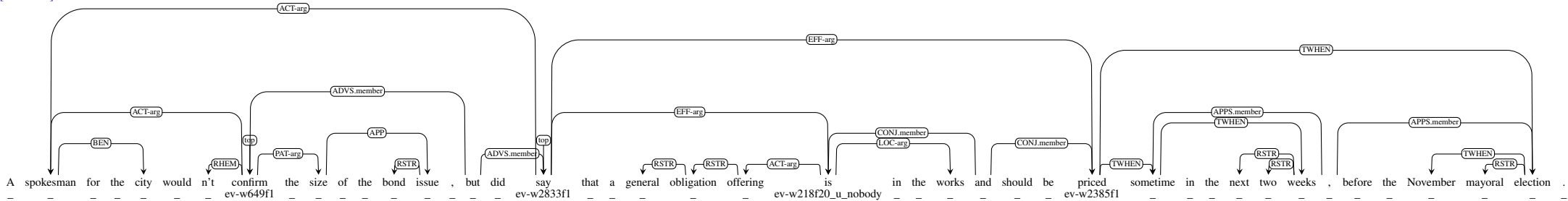
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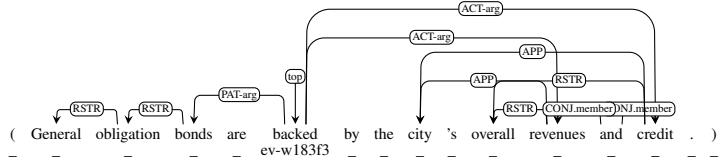
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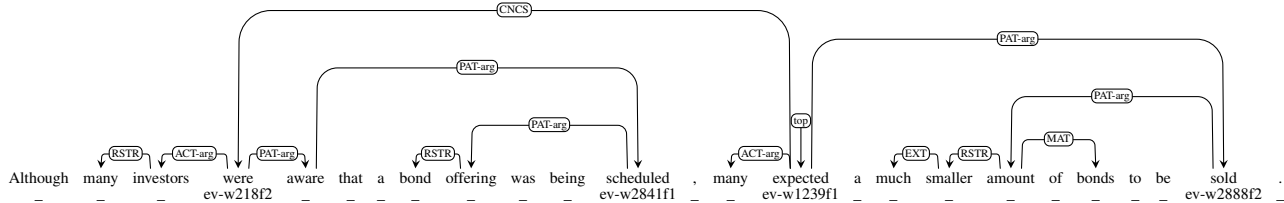
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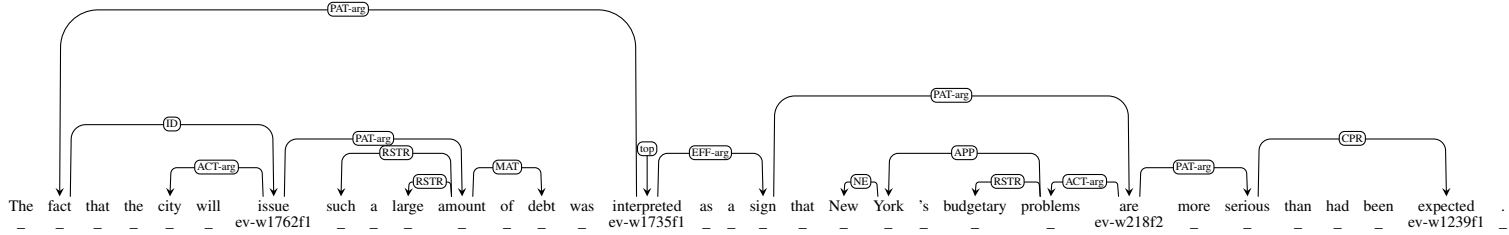
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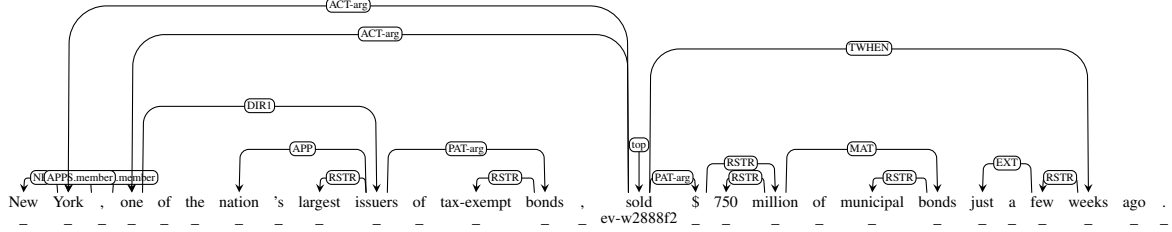
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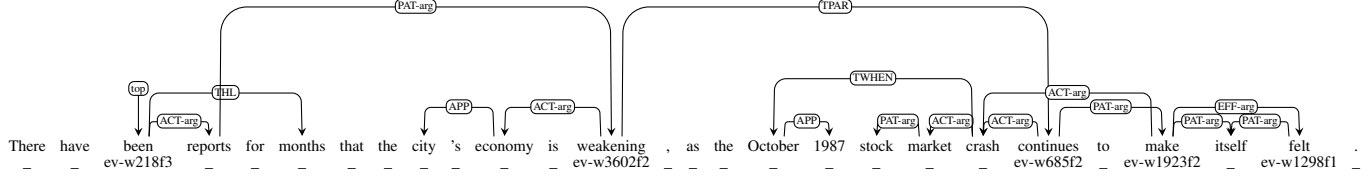
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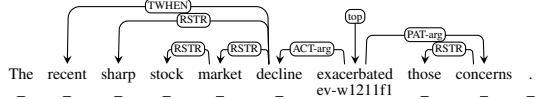
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[21418012]



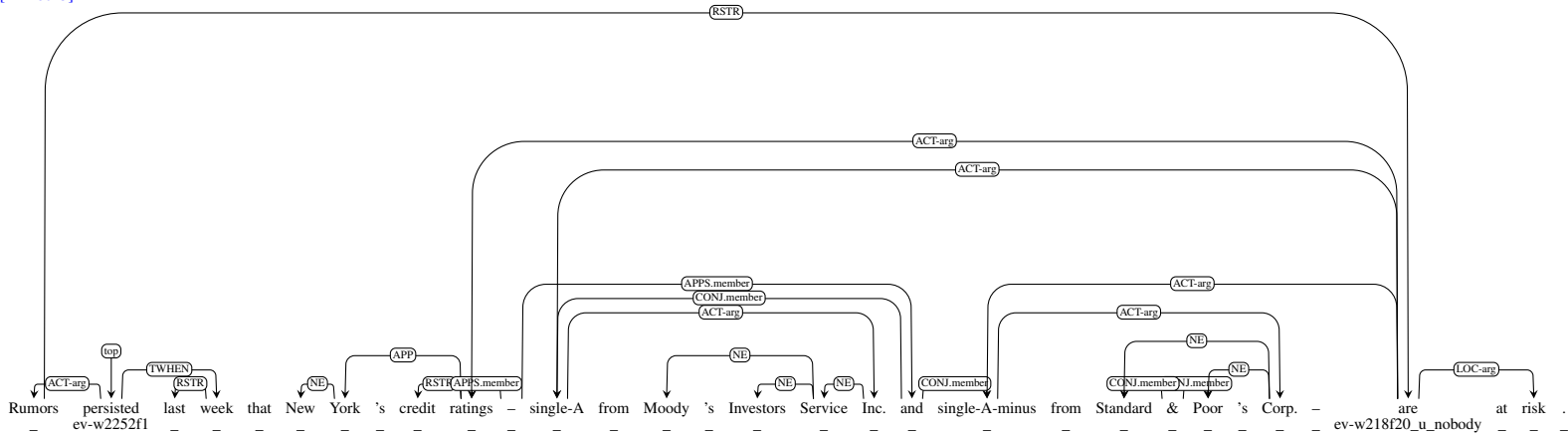
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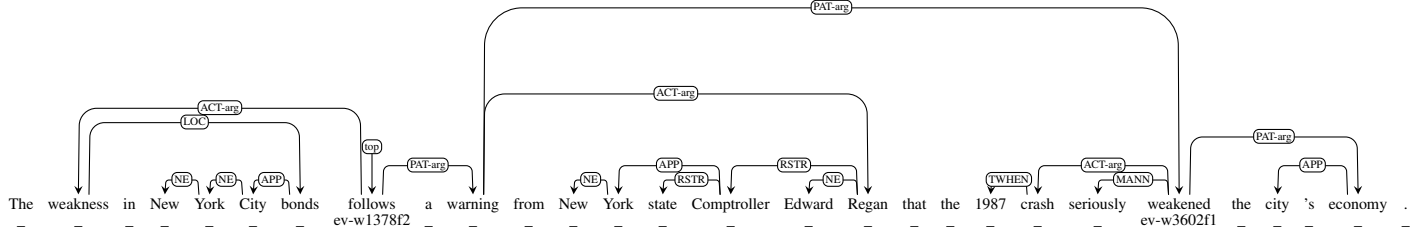
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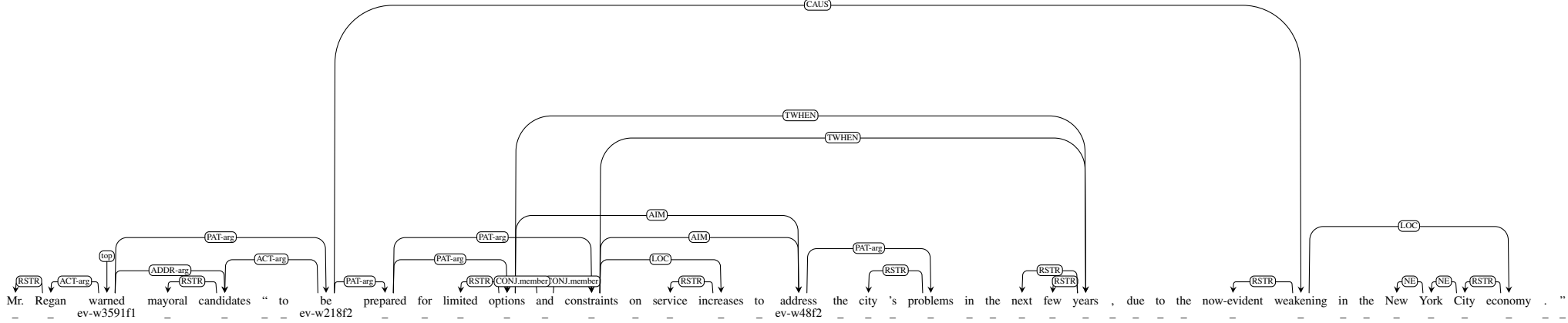
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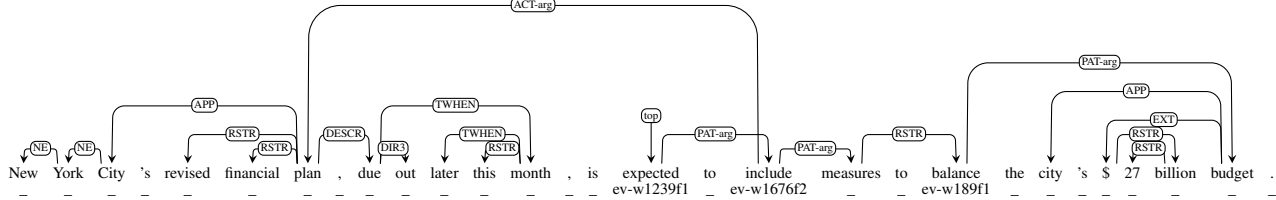
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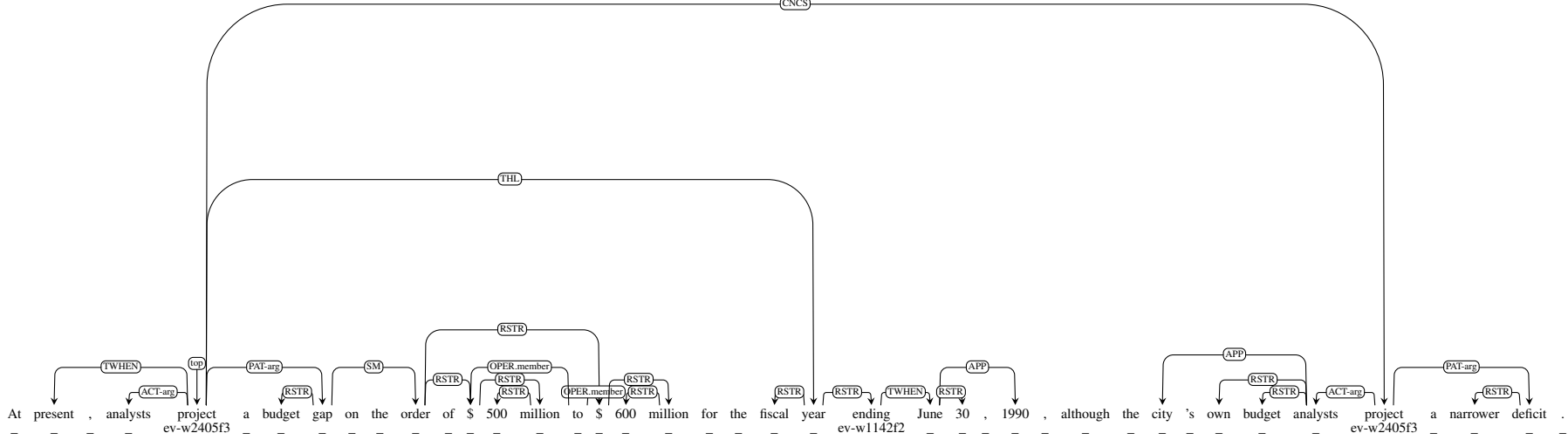
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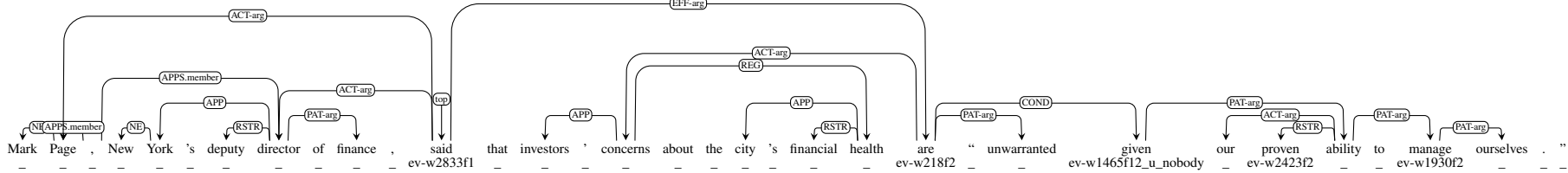
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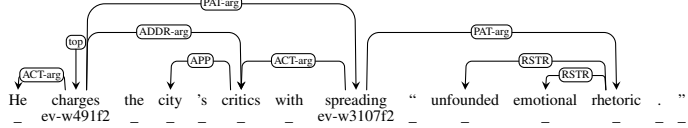
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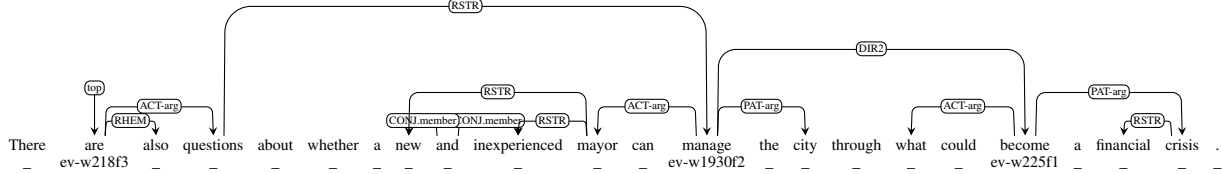
[21418021]



[21418022]



[21418023]



[21418024]

The leading contender for the mayoral office, Democrat David Dinkins, has been criticized recently for the way he handled his personal financial affairs.

[21418025]

And the controversy has led to uncertainty about the outcome of the election.

[21418026]

Until last week, Mr. Dinkins was considered a shoe-in.

[21418027]

"The market can adjust to good news or bad news, but uncertainty drives people wild," said Bernard B. Beal, chief executive of M.R. Beal & Co., a securities firm that specializes in the municipal market.

[21418028]

Until last week, "Everyone felt certain they knew the outcome of the election."

[21418029]

Now, there have been a number of questions raised.

[21418030]

Last week, yields on long-term New York City general obligation bonds jumped half a percentage point.

[21418031]

New York City's 6% bonds due 2018, for example, were quoted late Friday at a price to yield 7.80%, compared with 7.60% Thursday.

[21418032]

As the yield on New York general obligation bonds rose, the Bond Buyer 20-bond general obligation index, the mostly widely followed gauge of the tax-exempt market, held steady at 7.19% in the week ended Oct. 19.