Reference Shelf

Closed-End Municipal Bond Fund Resources

In his article on closed-end municipal bond funds in this issue (page 18), Albert Fredman suggests that research reports on these instruments can be obtained from select brokerage firms that cover them. However, if you don't already have a relationship with one of these brokers, you will need to find alternative sources of information. The following list should help.

Current net asset value, price, discount or premium, and yield can be easily tracked each week in Barron's or the Wall Street Journal. For more in-depth historical performance data, Morningstar and Standard & Poor's offer printed and computer resources, some of which may be carried in your local library.

A few Web sites are listed in the second section for computer users. Since closed-end funds are exchange-traded, think of them more as stocks than funds when searching for information either on-line or in a library.

The last section lists two advisory newsletters that report and make recommendations on closed-end funds.

—Jean Henrich

Current and Historical Data

Barron's: Published weekly by Dow Jones & Co., 84 Second Ave., Chicopee, Mass. 01020; (800) 568-7625; www.barrons.com. Market Week section reports on closed-end funds each week. $145/year.

Closed-End Weekly Review: Published weekly by CDA/Wiesenberger, 1355 Piccard Dr., Rockville, Md. 20850, (800) 631-9737, www.cda.com/wiesenberger. Fax or E-mail in-depth report on performance of closed-end funds for the past week. $59/quarter.

Morningstar Inc.
225 West Wacker Drive, Chicago, Ill. 60606
(800) 735-0700
On America Online at keyword Morningstar

Morningstar Mutual Funds: Published twice a month; covers around 25 closed-end muni bond funds. $425/year.

Principia for Closed-End Funds: Computer database updated quarterly covers 201 closed-end muni bond funds. $195/year.

Standard and Poor's Inc.
65 Broadway, 8th Floor, New York, N.Y. 10006
(800) 221-5277
www.stockinfo.standardpoor.com.

S&P Stock Reports: Two-page reports updated quarterly.
S&P Stock Guide: One-line summary of highs and lows updated monthly. $145/year.

Wall Street Journal: Published five time per week by Dow Jones & Co., 84 Second Ave., Chicopee, Mass. 01020; (800) 568-7625, www.wsj.com. Reports on closed-end funds each Monday in Section C. $175/year.

Information on the Internet

Business Week Online: "Your Guide to Closed-End Funds," from Feb. 17, 1997, issue, reports performance on 250 closed-end funds, including risk-adjusted rating and three-year return. http://www.businessweek.com/1997/07/b3514115.htm

EDGAR database: SEC filings can be obtained at no charge. www.sec.gov/edgarhp.htm

Advisory Newsletters

Closed-End Fund Digest: Published monthly. 1224 Coast Village Circle, Suite 11, Santa Barbara, Calif. 93108, (805) 565-5651. $199/year.

Investor's Guide to Closed-End Funds: Published monthly by Thomas J. Herzfeld Advisors Inc., Herzfeld Building, P.O. Box 161465, Miami, Fla. 33116, (800) 854-3863. $365/year.