

Arkansas Democrat Gazette 10/28/23 - Arkansas' state treasury has increased its investment in Israel bond holdings by \$10 million to \$57 million, state Treasurer Larry Walther announced Friday, citing the turmoil in the Middle East for the increased state investment in Israel bonds.

Walther told the state Board of Finance on Wednesday that "we currently have \$47 million in Israel bond holdings in our portfolio and we are considering some additional purchase of bonds." The state treasury's investment portfolio totals about \$11 billion, he said.

Arkansas treasury "recently purchased an additional \$10 million in Israel bonds," the state treasurer's office said in a news release Friday afternoon. The Israel bonds have a three-year maturity with a 5.40% interest rate.

Walther said he agrees with the sentiment shared by many of his fellow state treasurers and financial officers that "investing in Israel bonds is a testament to our long-standing belief in Israel's resiliency and the value it brings to the global economy."

The other states purchasing Israel bonds include Alabama, Arizona, Florida, Georgia, Illinois, New York, Ohio and Texas, according to the state treasurer's office.

On Aug. 3, Republican Gov. Sarah Huckabee Sanders appointed Walther, a Republican, as state treasurer after the death of then-state Treasurer Mark Lowery in late July. Walther, who formerly served as secretary of the state Department of Finance and Administration, will serve as state treasurer until January 2025.

Sanders said in the news release issued by the treasurer's office Friday afternoon that "Since Hamas terrorists launched a brutal, unprovoked attack on Israeli civilians earlier this month, Arkansas state

government has taken every action in our power to support our friends in Israel in their time of crisis.

"Treasurer Walther's purchase of \$10 million in Israel bonds allows us to support that country in actions as well as words," she said.

"Arkansas stands with Israel."

Walther said in the news release that "Those who bless Israel will be blessed, and those who curse Israel will be cursed.

"Arkansas unequivocally stands with Israel, as demonstrated by the recent actions of Governor Sarah Sanders and the Arkansas Legislature,"he said.

Walther said Arkansas has had a long friendship with Israel going back to 1948 when statehood for Israel was established.

"Our strategic partnership with them has only strengthened more with each passing year," he said. "We have built many business partnerships over the years, and our friendship and support of Israel keeps America safe."

#### State of Arkansas current holding of Israel Bonds

- \$52 million par amount
- Average coupon rate 2.85%
- Average maturity is 10/13/2026
- Average yield is 2.85%
- Current bond rating is Baa1 by Moody's and A by Standard & Poors

[Israel rating report](#)

## **COMMENTS: Celebrating Arkansas' Support for Israel**

Ladies and Gentlemen,

Today, we gather to celebrate the strong and enduring relationship between the state of Arkansas and the nation of Israel. Our commitment to supporting Israel is exemplified through our significant investments in Israel bonds.

### **Investment in Israel Bonds**

The Arkansas state treasury has recently increased its investment in Israel bond holdings by \$10 million, bringing the total to an impressive \$57 million. This decision was influenced by the ongoing turmoil in the Middle East, highlighting our unwavering support for Israel during challenging times.

### **Details of the Investment**

The Israel bonds we hold have a three-year maturity with a 5.40% interest rate. This investment not only demonstrates our financial commitment but also reflects our confidence in Israel's economic resilience and future growth.

### **Economic Impact**

Our investment in Israel bonds is a testament to the strong economic ties between Arkansas and Israel. It underscores our belief in the importance of supporting Israel's economy, which continues to thrive despite regional challenges. The funds raised through these bonds contribute to various development projects in Israel, fostering innovation and growth.

### **Conclusion**

As we celebrate this partnership, let us reaffirm our commitment to strengthening the bonds between Arkansas and Israel. Together, we can continue to build a future of mutual prosperity and shared values.

Thank you.