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U.S. Muni Bond Trading Volume Falls 13 pct in Q1.

Trading volume in U.S. municipal bonds dropped 13 percent to \$618.5 billion in the first quarter of 2015 from \$709.8 billion during the same period in 2014, the Municipal Securities Rulemaking Board (MSRB) reported on Tuesday.

“Historically, first quarter municipal trading volume has declined an average of 12.4 percent annually since 2008,” the MSRB said in a statement.

Fixed-rate bonds made up 68 percent of the par amount of bonds traded in the quarter, while the number of interest rate resets on variable-rate demand obligations reached a new low of 133,896, according to the MSRB, which regulates municipal securities firms.

REUTERS

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(Reporting by Karen Pierog; Editing by Jeffrey Benkoe)

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