

# **Bond Case Briefs**

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## **MSRB: First Quarter Municipal Trading Volume Tops Same Period a Year Ago.**

The Municipal Securities Rulemaking Board (MSRB) today released municipal market statistics for the first quarter of 2017 that showed a significant increase in both the number of trades and the par amount traded compared to the first quarter of 2016. The number of municipal securities trades rose 16.2% to 2.63 million trades in the first quarter of 2017 compared to 2.27 million trades during the same period in 2016. That increase puts quarterly trading volume at its highest level since the third quarter of 2013, when 2.93 million trades occurred. The first quarter of 2017 also saw a significant increase in par amount of municipal securities traded compared to the first quarter of 2016, jumping 19% to \$765.5 billion, compared to \$643.3 billion traded during the same period a year ago.