

Bond Case Briefs

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Municipal Market Indicators Now Available on EMMA.

Washington, DC – The Municipal Securities Rulemaking Board (MSRB) announced today that for the first time, a free municipal market yield curve and multiple indices are available on the MSRB’s [Electronic Municipal Market Access \(EMMA®\) website](#). The new tools can help investors and others assess the general level and direction of municipal bond interest rates, and compare relative yields of specific municipal securities.

“Municipal yield curves historically have not been widely or freely available to investors that purchase municipal bonds or municipalities that issue them,” said MSRB Executive Director Lynnette Kelly. “The MSRB is bridging that gap by adding third-party yield curves and indices on the EMMA website to dramatically expand access to these important benchmarking and analytical tools.”

The EMMA website now provides a daily yield curve from the Associated Press (AP) and historical index data for five different indices from Standard & Poor’s (S&P). [Access yield curves and indices on EMMA](#). More curves may be added over time. “We continue to explore partnerships with additional market data providers to enhance EMMA with more yield curves, indices and other interactive tools that help facilitate decision-making in the municipal market,” Kelly said.

The addition of these third-party market indicators follows other similar, recent enhancements to EMMA, including the addition of a calendar that displays upcoming bond offerings and an economic calendar.

The MSRB’s EMMA website is the official source of data and disclosure documents on more than one million outstanding municipal securities. The MSRB operates the EMMA website in support of its mission to protect investors, state and local governments, and the public interest by promoting a fair and efficient municipal market.

Market indicators, including the AP yield curve and S&P indices available on EMMA, are useful tools for evaluating bond prices and yields, measuring market direction and performance, and determining pricing on new bond issues. [Read more about understanding yield curves and indices in the MSRB Education Center.](#)

Date: July 24, 2017

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