

# **Bond Case Briefs**

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## **RBC Capital Markets Selects Bloomberg's Evaluated Pricing Service for Municipal Bonds.**

### ***RBC Capital Markets expands relationship with Bloomberg Terminal services***

NEW YORK, April 26, 2018 /PRNewswire/ — Bloomberg announced today that RBC Capital Markets has added [Bloomberg's evaluated pricing service \(BVAL\)](#) to its list of vendors that will independently verify prices on its municipal bond holdings. This announcement marks the growth of Bloomberg's relationship with RBC Capital Markets, whose parent company, Royal Bank of Canada, already uses a number of Bloomberg products across its enterprise.

RBC Capital Markets is a premier global investment bank providing expertise in banking, finance and capital markets to corporations, institutional investors, asset managers and governments around the world. They are one of the largest municipal markets and finance operations in the U.S., achieving and maintaining a top five national ranking as a senior manager of negotiated municipal issues. RBC Capital Markets will now use Bloomberg's evaluated pricing, BVAL, for independent price verification. In addition, Bloomberg provides broad coverage of U.S. fixed income securities, access to in-house evaluator teams and transparency into its pricing models through Bloomberg Terminal screens.

"As a top five firm in negotiated underwritings in the U.S., RBC Capital Markets places great emphasis on accuracy and transparency in pricing," said Keith Solomon, Managing Director and Deputy Head, Municipal Products at RBC Capital Markets. "Bloomberg's reputation for data quality and transparency were key factors in making our decision."

BVAL draws on real-time access to market observations from a variety of contributed sources, such as reporting facilities, trading venues and market-makers. Traders, portfolio managers and pricing professionals gain transparency into how prices were derived by accessing BVAL through the Bloomberg Terminal service. Today, BVAL prices 2.5 million fixed income securities, including nearly 1 million municipal bonds. Prices are recalibrated three times a day using the most current and relevant trade data available.

"Bloomberg is offering innovative solutions for the municipal market that provide increased transparency and workflow efficiencies. We have integrated BVAL with the Bloomberg Barclays indices, released AAA as a market standard Muni curve and integrated yield spread analytics into sales and trading workflows," said Varun Pawar, global head of Bloomberg's evaluated pricing service.

BVAL prices are the result of data-driven approach and are closely monitored by a team of municipal market experts to help ensure reliability and relevance of data that reflects the market objectively. Evaluators on Bloomberg's municipal bond valuations team have an average of 15 years of industry expertise.

BVAL is the primary pricing source for the Bloomberg Barclays bond indices which are widely recognized benchmarks for fixed income investors.

To learn more about Bloomberg's evaluated pricing service for fixed income please visit [www.bloomberg.com/professional/product/pricing-data/](http://www.bloomberg.com/professional/product/pricing-data/)

### **About RBC Capital Markets**

RBC Capital Markets is a premier global investment bank providing expertise in banking, finance and capital markets to corporations, institutional investors, asset managers and governments around the world. We serve clients from 70 offices in 15 countries across North America, the UK, Europe and the Asia-Pacific region. Our more than 7,400 professionals deliver the experience and insights required to raise capital, access markets, mitigate risk and acquire or dispose of assets for clients worldwide. We are consistently ranked, by third-party sources, among the 10 largest and most significant investment banks globally.

### **About Bloomberg**

Bloomberg, the global business and financial information and news leader, gives influential decision makers a critical edge by connecting them to a dynamic network of information, people and ideas. The company's strength - delivering data, news and analytics through innovative technology, quickly and accurately - is at the core of the Bloomberg Terminal service. Bloomberg's enterprise solutions build on the company's core strength: leveraging technology to allow customers to access, integrate, distribute and manage data and information across organizations more efficiently and effectively. For more information, visit [www.bloomberg.com](http://www.bloomberg.com) or request a demo.

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