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Muni Market Moves to Join the 21st Century, But It's in No Rush.

- **Bond-trading platforms starting to accept technology advances**
- **Similar changes transformed dealing in corporate-bond market**

The $3.8 trillion municipal-bond market moves with all the speed of a tortoise.

It's a champion at resisting change. Price quotes weren't easily available until the shockingly recent January 2005, and it wasn't until three years ago that investors were afforded best-execution standards that ensured they weren't getting ripped off — guardrails that U.S. equity markets have had in place for decades.

Now, however, it appears muni world is finally stepping out of the wayback machine and into the 21st century, even if it's in no evident rush to do so. Technological advances, such as electronic trading and analytics, are beginning to transform the relatively Luddite market in much the same way they've altered the $6.8 trillion corporate-bond market.

Continue reading.

Bloomberg Markets

By Matthew Leising

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