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Muni Trading Drops to Lowest Since 2006, Showing Industry Shift.

- **Number of municipal transactions sank 14% in a year's time**
- **Small-sized trades fell while institutional activity increased**

Mom and pop look like they're starting to leave municipal-bond trading to the professionals.

Last year saw trading sink by 14% to the lowest level since 2006, or 8.75 million transactions, according to a Municipal Securities Rulemaking Board report on Tuesday. The drop was driven by fewer trades of $100,000 or less, signaling less activity by retail investors, the report found.

The decline in retail buying and selling could be explained by the movement toward professional management of municipal bonds. Separately-managed accounts have become an especially popular area for retail investors who want to tailor their investments to their needs.

Continue reading.

Bloomberg Markets

By Amanda Albright and Mallika Mitra

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