

Bond Case Briefs

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MSRB Enhances Free Yield Curves Available on EMMA With Hourly Updates and Monthly Data for BVAL Curves.

Washington, DC – The Municipal Securities Rulemaking Board (MSRB) today enhanced the free daily yield curves and indices available on its Electronic Municipal Market Access (EMMA®) website with hourly updates for the Bloomberg® valuation (BVAL) curves.

“Investors, issuers and market participants will benefit from the free availability of timelier data to inform their assessment of bond pricing,” said MSRB Chief Market Structure Officer John Bagley.

Previously, BVAL curves and other yield curves available on EMMA reflected the previous day’s data. The enhanced BVAL curve will update hourly between 9:00 a.m. and 4:00 p.m. Eastern Time. Tables displaying monthly data points have also been added.

The MSRB first added yield curves and indices to the free tools available on EMMA in 2017. These market indicators can be useful for understanding the general level and direction of municipal bond interest rates and comparing the relative yields of specific municipal securities. [Read more about understanding yield curves and indices.](#)

The MSRB’s EMMA website serves as the free official source for municipal securities data and documents. The MSRB continues to enhance the EMMA website to bring greater transparency to the \$4 trillion municipal market.