THE BOND BUYER

Municipal Securities Trading Activity
Data provided by Municipal Securities Rulemaking Board

Trading Volume - 2025
Total Trading Volume

	Trades	Par ($ Millions)
January	1,384,194	$274,283
February	1,208,671	$261,973
March	1,363,728	$299,359
April	1,723,254	$423,145
May	1,550,757	$329,483
June	1,473,199	$328,793
Grand Total	**8,703,803**	**$1,917,036**

Daily Trading Volume - June 2025
Total Trading Volume

	Trades	Par ($ Millions)
2-Jun-25	82,344	$12,089
3-Jun-25	87,031	$16,320
4-Jun-25	82,187	$24,183
5-Jun-25	77,385	$21,990
6-Jun-25	65,855	$16,564
9-Jun-25	69,260	$11,260
10-Jun-25	77,531	$16,565
11-Jun-25	77,695	$24,130
12-Jun-25	72,331	$21,336
13-Jun-25	60,408	$11,519
16-Jun-25	73,451	$13,321
17-Jun-25	79,903	$16,543
18-Jun-25	77,355	$19,857
20-Jun-25	57,655	$8,571
23-Jun-25	69,426	$10,383
24-Jun-25	81,913	$14,490
25-Jun-25	76,520	$19,254
26-Jun-25	71,431	$21,125
27-Jun-25	62,626	$15,278
30-Jun-25	70,892	$14,014
Grand Total	**1,473,199**	**$328,793**

Weekly Trading Volume - June 2025
Total Trading Volume

	Trades	Par ($ Millions)
June 2 - 6	394,802	$91,146
June 9 - 13	357,225	$84,811
June 16 - 20	288,364	$58,292
June 23 - 27	361,916	$80,530
30-Jun-25	70,892	$14,014
Grand Total	**1,473,199**	**$328,793**

Trading Volume - 2024
Total Trading Volume

	Trades	Par ($ Millions)
January	1,084,493	$261,710
February	1,010,441	$251,878
March	1,041,113	$244,417
April	1,288,212	$277,508
May	1,279,793	$303,858
June	1,201,612	$271,798
July	1,233,890	$276,313
August	1,224,476	$296,579
September	1,127,938	$262,591
October	1,326,350	$332,171
November	1,210,111	$258,950
December	1,442,026	$277,237
Grand Total	**14,470,455**	**$3,315,010**

Quarterly	Trades	Par ($ Millions)
First Quarter	3,136,047	$758,005
Second Quarter	3,769,617	$853,164
Third Quarter	3,586,304	$835,483
Fourth Quarter	3,978,487	$868,357
Grand Total	**14,470,455**	**$3,315,010**

Other Available Trading Statistics - 2023

Trade Type	Trades	Par ($ Millions)
Customer Bought	5,172,022	$1,769,886
Customer Sold	3,802,127	$963,569
Inter-Dealer Trades	5,496,306	$581,554
Grand Total	**14,470,455**	**$3,315,010**

Trade Size	Trades	Par ($ Millions)
$0 to $100,000	12,106,452	$372,672
$100,001 to $500,000	1,658,517	$383,069
$500,001 to $1,000,000	273,887	$215,561
$1,000,000 +	431,599	$2,343,708
Grand Total	**14,470,455**	**$3,315,010**

Years to Maturity	Par ($ Millions)
1 Year or Less	$355,414
1+ Year to 5 Years	$403,586
5+ Years to 10 Years	$513,109
10+ Years to 20 Years	$990,546
20+ Years	$1,052,355
Grand Total	**$3,315,010**

Source: MSRB

Municipal Securities Rulemaking Board 2025. All rights reserved.

Municipal Securities Rulemaking Board (MSRB) data is reproduced by permission of the MSRB under a non-exclusive license. The data is provided "as is." MSRB makes no warranty (express or implied) and accepts no responsibility for the accuracy or completeness of the MSRB data or its reproduction or that such data is current.