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	1,550,777	$329,475
Grand Total	**7,230,624**	**$1,588,235**

Daily Trading Volume - May 2025
Total Trading Volume

	Trades	Par ($ Millions)
1-May-25	85,219	$23,995
2-May-25	70,461	$13,363
5-May-25	77,447	$11,953
6-May-25	77,777	$15,917
7-May-25	75,979	$20,608
8-May-25	71,680	$15,607
9-May-25	63,728	$14,404
12-May-25	69,989	$11,742
13-May-25	76,877	$15,890
14-May-25	81,322	$18,912
15-May-25	84,377	$21,973
16-May-25	70,104	$14,814
19-May-25	70,139	$10,500
20-May-25	77,374	$12,628
21-May-25	80,588	$18,487
22-May-25	77,383	$18,739
23-May-25	42,209	$8,876
27-May-25	76,417	$11,556
28-May-25	77,254	$12,542
29-May-25	77,150	$17,279
30-May-25	67,303	$19,691
Grand Total	**1,550,777**	**$329,475**

Weekly Trading Volume - May 2025
Total Trading Volume

	Trades	Par ($ Millions)
May 1 - 2	155,680	$37,357
May 5 - 9	366,611	$78,489
May 12 - 16	382,669	$83,331
May 19 - 23	347,693	$69,230
May 27 - 30	298,124	$61,067
Grand Total	**1,550,777**	**$329,475**

Source: MSRB

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 - 2024

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**

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