Decade of Bond Volume (2026-1987)

	2026	2025	2024	2023	2022	2021	2020	2019
January	$35,016.0	$36,851.6	$31,817.5	$24,056.1	$26,292.5	$28,244.2	$32,792.7	$25,070.0
February	42,397.0	40,640.9	33,200.7	22,010.7	31,624.4	37,093.1	42,229.0	26,488.9
March	52,046.9	42,640.2	38,617.2	34,008.1	45,682.8	47,883.9	20,261.5	27,949.4
April	51,799.5	51,650.6	44,953.0	33,377.4	40,450.4	37,159.8	31,649.7	28,153.5
May	51,349.4	52,746.9	48,176.7	29,919.4	36,583.1	35,415.7	30,990.9	29,211.9
June	62,275.0	58,963.4	48,842.9	39,704.7	37,778.6	50,397.7	52,390.0	36,746.6
July	44,799.4	56,000.6	41,466.3	28,007.8	28,257.9	37,641.9	47,781.8	30,158.3
August	0.0	50,990.8	50,933.2	39,329.8	41,722.1	44,548.1	43,362.2	39,521.6
September	0.0	47,933.2	49,839.4	30,880.0	27,250.6	44,860.0	53,513.4	37,434.5
October	0.0	59,182.0	66,512.5	39,234.6	28,738.1	41,862.2	73,448.0	55,774.6
November	0.0	41,887.7	25,470.0	36,918.2	26,415.4	37,133.9	21,359.3	47,314.3
December	0.0	40,448.0	33,823.0	27,614.2	20,272.5	40,993.8	34,822.3	42,523.4
Total	**339,683.3**	**579,935.8**	**513,652.4**	**385,061.1**	**391,068.4**	**483,234.3**	**484,600.8**	**426,347.0**
Development	7,089.0	13,657.2	12,419.1	12,254.3	10,193.9	16,607.7	14,992.3	11,273.5
Education	82,386.5	149,758.9	112,094.7	95,023.1	91,631.7	115,909.7	137,518.8	110,869.3
Electric Power	22,817.5	34,829.3	28,450.5	18,650.8	12,251.1	12,681.0	10,410.3	10,917.4
Environmental Facilities	1,725.1	3,579.6	4,024.8	3,646.7	3,007.6	3,891.0	2,769.7	3,704.3
Health Care	30,576.5	48,084.9	38,639.1	16,953.7	27,905.3	32,704.7	33,540.9	39,881.0
Housing	27,856.2	49,108.1	48,949.7	41,094.4	31,898.8	40,116.3	29,669.7	27,160.6
Public Facilities	4,955.2	9,741.3	9,997.9	7,765.4	5,664.5	12,462.0	8,747.8	7,674.8
Transportation	34,274.2	75,373.8	75,876.5	45,456.7	56,888.2	68,530.2	63,748.3	69,690.2
Utilities	48,184.2	64,500.5	64,517.4	47,744.9	48,187.0	53,286.9	54,202.9	46,210.2
General Purpose	79,819.0	131,302.2	118,682.9	96,471.1	103,440.4	127,044.9	129,000.3	98,965.7
Tax Exempt	311,248.5	522,557.7	450,356.4	328,536.2	315,086.9	347,579.5	328,914.2	332,281.7
Taxable	18,616.8	33,293.4	38,016.3	39,816.6	54,279.5	120,835.2	146,346.9	72,302.6
Minimum Tax	9,818.1	24,084.7	25,279.8	16,708.3	21,702.1	14,819.6	9,339.9	21,762.7
New Money	239,850.2	430,069.2	360,515.5	298,779.1	309,966.9	321,535.1	275,393.4	264,731.8
Refunding	49,600.5	71,716.8	85,449.8	51,645.7	49,783.7	111,707.4	149,952.1	108,795.2
Combined	50,232.7	78,149.8	67,687.2	34,636.3	31,317.8	49,991.8	59,255.5	52,820.0
Negotiated	272,508.6	468,671.8	409,531.4	291,705.5	281,384.3	357,493.7	358,285.2	307,584.9
Competitive	67,174.7	101,647.4	86,299.6	71,741.9	78,461.8	99,586.0	92,950.0	99,155.9
Private Placements	0.0	9,616.6	17,821.4	21,613.8	31,222.4	26,154.6	33,365.8	19,606.2
Revenue	224,868.4	380,099.5	346,067.8	235,025.0	245,063.3	302,383.6	284,948.2	262,829.8
General Obligation	114,815.0	199,836.3	167,584.6	150,036.1	146,005.1	180,850.7	199,652.8	163,517.2
Fixed Rate	313,630.3	516,403.2	458,778.6	339,875.4	358,556.1	456,331.5	459,983.7	395,369.9
Variable Rate (Short Put)	10,475.6	20,822.7	16,252.1	13,131.4	11,532.8	7,690.0	10,732.2	9,796.8
Variable Rate (Long/No Put)	13,053.8	40,193.7	33,749.1	29,789.1	16,219.9	12,637.4	9,702.5	17,554.6
Zero Coupon	0.0	0.0	1,965.4	435.6	1,283.0	3,323.0	2,872.1	1,524.3
Linked Rate	2,230.7	1,924.1	2,188.4	1,679.1	2,869.4	3,197.5	1,285.6	2,005.8
Auction Rate	0.0	117.6	0.0	0.0	0.0	0.0	0.0	0.0
Convertible	12.5	0.0	718.8	150.6	607.2	55.0	24.7	95.6
Bank Qualified	4,440.1	9,072.2	8,795.1	8,542.5	9,717.0	15,398.0	16,504.9	14,898.0
Bond Insurance	20,774.4	42,872.0	41,154.0	31,856.3	28,884.3	37,524.1	34,428.2	23,927.6
Letters of Credit	4,646.1	9,955.5	7,484.4	4,580.4	1,626.7	51.2	1,580.2	2,076.5
Standby Purchase Agreements	0.0	40.4	50.0	1,121.2	967.1	291.0	950.6	2,323.2
Insured Mortgages	473.5	2,208.3	2,926.5	587.0	925.2	1,458.5	1,046.3	1,457.9
Investment Agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Guaranties	39,458.8	47,251.7	39,458.8	31,867.2	26,610.7	11,173.4	22,869.8	31,547.7
State Governments	26,637.7	40,556.1	39,324.5	38,361.5	34,495.9	38,841.1	44,215.0	37,568.8
State Authorities	102,500.6	192,902.7	177,306.4	116,778.1	121,669.4	142,553.8	132,562.5	126,988.4
Counties & Parishes	15,106.7	26,936.3	26,350.0	18,071.8	20,216.9	27,633.2	28,943.7	26,631.5
Cities & Towns	44,805.8	74,915.9	67,659.2	50,983.0	57,080.8	68,839.5	70,245.2	54,571.1
Districts	65,771.7	120,989.2	93,220.4	80,419.7	73,206.7	92,781.0	102,328.2	83,647.7
Local Authorities	67,256.6	100,932.6	93,167.1	67,311.1	67,940.0	93,663.1	82,468.5	79,847.6
Colleges & Universities	13,461.9	18,350.4	14,479.2	9,628.6	13,883.6	15,068.2	22,504.0	14,692.2
Direct Issuers	4,142.3	4,167.6	1,347.5	2,004.4	1,998.3	3,054.2	1,254.4	1,790.1
Tribal Governments	0.0	182.0	164.5	0.0	0.0	67.2	43.2	45.2
Cooperative Utilities	0.0	2.9	633.6	1,503.0	576.8	733.1	36.2	564.4

Source: LSEG

	2018	2017	2016	2015	2014	2013	2012	2011
January	$21,505.7	$36,047.6	$25,724.6	$29,321.7	$19,597.3	$27,041.0	$17,453.8	$12,444.8
February	17,895.3	23,385.1	31,661.5	33,160.0	16,544.0	24,576.9	27,027.8	16,535.1
March	26,084.0	32,893.5	42,489.4	45,602.7	28,562.0	32,747.6	34,786.0	18,910.7
April	31,515.9	30,711.3	35,367.8	41,000.2	26,763.9	38,290.6	34,848.7	15,756.2
May	35,146.7	38,710.4	42,319.4	36,739.2	27,905.1	30,296.8	37,887.9	21,391.1
June	33,387.6	39,301.1	47,960.7	40,187.2	35,850.2	26,111.3	43,448.6	31,970.0
July	27,740.0	24,973.1	28,831.2	35,298.4	27,856.1	30,206.2	28,635.6	24,914.0
August	34,042.3	37,541.0	46,658.7	32,379.1	24,731.2	22,827.8	33,495.1	23,827.1
September	25,219.6	29,696.0	39,793.7	23,572.5	25,158.5	21,384.8	26,362.3	27,456.0
October	36,585.3	40,098.6	53,446.7	33,946.6	37,321.2	28,936.3	35,129.0	32,861.6
November	27,846.0	45,429.7	31,664.9	24,303.0	29,563.9	24,612.8	33,775.4	37,286.0
December	21,964.7	69,826.9	18,881.0	22,197.3	39,196.4	27,036.3	26,758.6	24,365.8
Total	**338,933.1**	**448,614.3**	**444,799.6**	**397,707.9**	**339,049.8**	**334,068.4**	**379,608.8**	**287,718.4**
Development	7,602.2	17,518.2	11,768.2	12,631.1	12,195.6	10,970.0	8,851.2	12,040.2
Education	82,122.8	121,611.7	128,997.1	124,833.3	86,113.4	90,805.2	93,679.0	74,470.0
Electric Power	6,554.3	10,067.3	14,210.0	17,346.5	12,176.8	11,872.6	14,596.3	11,334.9
Environmental Facilities	1,944.1	2,759.4	2,455.7	1,688.4	2,223.1	2,644.4	2,521.5	2,750.4
Health Care	30,965.4	54,614.1	49,592.0	32,975.5	25,604.3	28,941.6	37,332.9	26,763.5
Housing	21,109.3	21,848.2	19,186.5	15,578.0	13,124.9	14,233.3	10,850.1	9,143.1
Public Facilities	11,574.8	9,832.7	9,949.4	11,465.2	10,917.9	8,407.9	10,100.3	7,245.6
Transportation	51,587.9	64,467.1	50,895.2	47,848.7	53,800.6	53,404.5	55,362.6	32,931.7
Utilities	38,627.1	41,078.1	51,146.2	40,311.7	38,350.4	33,020.5	45,509.9	31,738.2
General Purpose	86,845.1	104,817.4	106,599.1	93,029.3	84,542.9	79,768.1	100,805.1	79,300.8
Tax Exempt	291,475.5	393,213.6	402,624.9	355,746.3	302,739.7	285,465.8	333,768.5	247,670.8
Taxable	29,952.6	38,917.4	29,917.2	29,945.5	26,965.2	38,287.4	32,805.4	31,926.4
Minimum Tax	17,504.8	16,483.1	12,257.4	12,015.9	9,345.0	10,315.0	13,035.1	8,121.2
New Money	235,300.8	202,786.2	173,429.5	150,498.0	145,303.5	161,501.6	146,008.8	146,220.4
Refunding	59,419.5	153,266.6	178,110.3	163,768.5	127,914.7	111,514.2	158,221.6	90,392.1
Combined	44,212.7	92,561.4	93,259.8	83,441.3	65,831.6	61,052.5	75,378.5	51,105.9
Negotiated	238,169.1	310,180.9	325,202.5	290,375.5	242,994.7	242,475.6	293,069.1	218,525.6
Competitive	81,965.1	98,240.1	98,670.4	87,199.5	71,824.7	69,386.6	74,109.0	59,568.3
Private Placements	18,798.8	40,193.1	20,926.6	20,132.7	24,230.4	22,206.1	12,430.8	9,624.5
Revenue	214,153.2	283,396.2	265,986.1	241,597.9	202,934.0	206,186.1	243,622.0	182,327.7
General Obligation	124,779.8	165,217.9	178,813.4	156,109.9	136,115.8	127,882.1	135,986.8	105,390.7
Fixed Rate	309,290.6	413,513.6	422,629.8	373,561.8	308,026.2	297,131.6	345,582.6	256,082.5
Variable Rate (Short Put)	9,913.1	15,234.9	11,496.9	9,469.2	11,739.9	13,221.5	15,017.9	14,384.0
Variable Rate (Long/No Put)	12,848.5	8,521.5	4,949.5	3,111.4	5,370.4	4,381.0	2,413.5	2,572.0
Zero Coupon	831.8	1,447.5	1,639.8	1,701.5	959.2	1,728.4	1,731.2	2,046.8
Linked Rate	5,936.5	9,605.8	4,070.2	9,762.8	12,781.2	15,897.1	14,342.7	12,093.4
Auction Rate	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Convertible	112.4	291.0	13.3	101.1	172.8	1,708.7	520.9	539.7
Bank Qualified	11,944.0	4,215.0	22,741.5	22,543.1	20,012.6	20,242.4	25,093.6	18,821.2
Bond Insurance	18,900.1	23,048.4	25,352.2	25,284.1	18,548.2	11,475.7	13,274.1	15,256.5
Letters of Credit	2,694.4	1,821.4	2,067.2	2,649.1	3,280.8	4,304.2	6,076.6	9,891.6
Standby Purchase Agreements	2,538.2	1,147.8	2,330.6	1,810.8	2,980.6	2,467.0	1,974.7	1,688.2
Insured Mortgages	1,548.8	2,628.7	1,336.4	1,291.9	664.8	1,488.3	926.2	1,972.0
Investment Agreements	0.0	0.0	0.0	0.0	0.0	0.0	257.4	0.0
Other Guaranties	24,671.6	2,628.7	37,412.8	37,528.7	26,364.4	22,134.1	28,100.6	19,552.5
State Governments	29,612.8	43,922.6	44,766.9	32,985.7	38,352.2	38,572.7	39,257.5	35,783.8
State Authorities	104,871.3	134,481.2	122,991.9	109,612.9	87,305.2	95,209.5	114,052.1	84,949.1
Counties & Parishes	20,125.2	28,833.5	26,726.2	23,956.0	18,715.7	21,252.8	23,208.3	16,451.6
Cities & Towns	52,749.7	57,862.0	60,556.4	60,189.9	48,296.4	44,943.3	58,688.5	40,952.7
Districts	61,480.7	84,977.1	98,296.3	89,185.6	67,224.3	56,659.4	63,547.7	45,115.8
Local Authorities	58,008.5	77,406.1	71,005.7	63,406.9	66,349.4	60,642.5	63,913.0	53,360.1
Colleges & Universities	8,786.4	19,134.7	18,359.8	15,935.5	10,220.6	14,207.9	12,433.9	9,218.8
Direct Issuers	2,249.8	1,899.7	2,081.8	2,197.7	2,555.4	2,444.0	4,424.1	1,818.7
Tribal Governments	216.3	34.6	14.4	237.2	22.6	10.6	29.7	0.0
Cooperative Utilities	832.4	62.6	0.0	0.3	8.0	125.6	54.2	67.8

Source: LSEG

	2010	2009	2008	2007	2006	2005	2004	2003
January	$32,660.4	$23,152.3	$19,784.1	$31,213.8	$18,784.2	$22,122.1	$20,705.2	$27,099.9
February	27,054.7	23,396.1	21,402.3	32,028.5	23,865.4	31,198.0	26,847.0	30,234.7
March	44,693.2	38,833.9	43,834.5	44,350.4	27,073.2	45,006.8	38,685.4	28,141.9
April	27,498.0	36,843.9	51,722.2	33,536.4	29,351.6	31,306.0	31,089.3	36,307.9
May	38,324.4	30,407.5	43,754.1	42,919.9	35,038.8	35,939.7	37,613.4	35,700.6
June	34,682.1	43,862.3	50,787.5	47,180.9	45,331.1	44,246.6	35,073.5	48,252.9
July	29,151.5	26,112.1	37,094.7	31,861.1	27,855.3	34,494.3	25,303.1	33,203.4
August	29,707.7	36,356.2	32,499.6	29,213.5	31,591.2	34,015.6	27,944.3	25,855.1
September	35,645.1	29,954.7	20,185.9	32,815.8	28,029.3	31,667.0	25,204.1	26,257.1
October	45,730.1	46,370.4	21,925.3	45,181.4	31,568.6	27,308.4	32,215.3	34,872.5
November	46,070.3	38,288.9	25,732.6	30,117.2	42,766.9	39,416.9	25,766.4	26,267.0
December	42,051.3	36,110.2	20,909.0	29,474.8	47,582.7	31,561.4	33,300.6	31,149.5
Total	**433,268.8**	**409,688.5**	**389,631.8**	**429,893.7**	**388,838.3**	**408,282.8**	**359,747.6**	**383,342.5**
Development	10,954.0	7,242.2	8,696.0	8,604.9	4,823.3	9,410.2	7,813.4	6,812.2
Education	100,801.5	91,470.3	89,941.8	107,257.4	106,241.2	124,322.8	96,607.7	91,162.4
Electric Power	30,161.9	16,126.3	21,877.0	22,726.9	23,036.2	14,364.6	7,178.1	16,757.1
Environmental Facilities	7,784.6	7,923.9	8,114.5	4,914.7	6,790.7	7,200.5	7,613.3	5,317.0
Health Care	31,440.7	46,151.8	61,094.1	49,820.5	40,346.5	38,797.4	29,103.7	28,615.6
Housing	9,908.5	10,241.3	18,007.0	30,656.2	30,793.5	22,112.2	21,963.4	26,441.4
Public Facilities	11,281.7	12,913.4	15,222.4	13,203.5	14,806.9	15,228.3	9,569.7	13,037.4
Transportation	66,895.0	48,775.2	47,560.4	41,946.0	42,362.0	45,246.3	32,560.6	40,435.7
Utilities	44,619.1	40,037.9	37,594.5	36,012.5	33,188.5	31,158.7	32,691.3	35,058.8
General Purpose	119,421.8	128,806.2	81,724.1	114,751.1	86,649.5	100,441.8	114,646.4	119,704.9
Tax Exempt	275,553.1	323,442.4	341,264.4	362,481.1	323,226.1	352,131.5	312,319.5	318,724.8
Taxable	151,877.8	84,666.7	24,252.3	29,381.9	30,131.3	25,751.7	24,122.0	41,147.4
Minimum Tax	5,837.9	1,579.4	24,115.1	38,030.7	35,480.9	30,399.6	23,306.1	23,470.3
New Money	279,770.8	261,331.6	208,225.0	274,285.0	258,362.7	221,207.3	228,919.0	262,692.7
Refunding	98,515.8	86,455.9	108,603.6	75,874.4	79,170.3	130,916.3	88,405.3	95,267.0
Combined	54,982.2	61,901.0	72,803.2	79,734.3	51,305.3	56,159.2	42,423.3	25,382.8
Negotiated	357,337.6	348,833.5	333,087.5	351,669.0	313,535.6	330,393.0	288,074.6	302,938.2
Competitive	73,165.7	57,977.1	53,391.4	72,818.3	69,551.2	76,081.4	68,795.7	75,614.8
Private Placements	2,765.5	2,877.9	3,152.9	5,406.4	5,751.5	1,808.4	2,877.3	4,789.5
Revenue	285,835.7	254,710.8	278,782.5	299,064.9	273,994.3	264,262.5	230,239.1	241,204.2
General Obligation	147,433.1	154,977.7	110,849.3	130,828.8	114,844.0	144,020.3	129,508.5	142,138.3
Fixed Rate	392,149.1	362,120.2	262,634.3	320,515.8	288,946.9	306,200.2	260,781.5	289,042.9
Variable Rate (Short Put)	24,969.8	32,333.9	116,345.9	50,391.5	55,899.0	61,799.9	47,018.5	46,218.2
Variable Rate (Long/No Put)	3,593.7	8,565.8	6,440.1	13,177.1	6,115.9	2,772.8	5,864.3	4,120.2
Zero Coupon	2,273.3	3,329.1	3,878.0	6,624.1	5,731.8	4,135.9	3,196.2	2,994.1
Linked Rate	9,062.2	1,982.1	328.4	0.0	0.0	0.0	227.4	1,267.0
Auction Rate	0.0	0.0	0.0	38,769.2	32,131.2	33,053.2	42,228.5	39,700.1
Convertible	1,220.7	1,357.4	5.1	416.0	13.5	320.8	431.2	0.0
Bank Qualified	36,876.5	33,147.9	15,302.6	16,312.7	17,392.8	18,511.5	16,644.6	15,768.9
Bond Insurance	26,857.4	35,401.2	72,181.1	201,017.8	191,326.2	232,976.1	194,895.3	190,465.8
Letters of Credit	11,817.1	20,434.4	71,520.6	20,732.3	21,520.2	27,050.9	#REF!	14,770.9
Standby Purchase Agreements	3,469.3	4,071.7	28,061.6	17,722.2	14,057.1	12,980.5	3,429.0	4,869.6
Insured Mortgages	2,185.9	2,536.8	3,432.1	8,990.2	9,083.6	4,551.4	4,607.0	3,426.5
Investment Agreements	300.0	0.0	0.0	40.0	309.0	170.3	304.3	151.6
Other Guaranties	24,195.7	8,120.3	246.0	232.0	386.0	1,475.2	54.8	737.2
State Governments	52,595.3	61,408.5	31,478.8	35,375.6	28,382.9	31,787.9	47,260.1	48,682.0
State Authorities	125,935.6	120,395.3	136,876.5	141,913.6	127,763.5	129,448.9	103,924.5	118,792.2
Counties & Parishes	29,047.4	71,216.2	21,390.2	25,150.7	23,694.0	22,528.3	23,353.6	24,582.2
Cities & Towns	56,420.1	29,011.6	50,400.3	50,676.0	44,560.8	56,678.0	53,336.1	54,612.0
Districts	63,156.4	50,145.7	55,697.2	71,075.4	67,466.7	76,090.0	58,562.6	56,624.9
Local Authorities	86,583.9	59,921.4	79,138.0	88,981.4	77,753.8	76,555.0	57,677.5	63,793.2
Colleges & Universities	14,646.9	14,935.1	9,367.8	8,437.9	10,102.6	11,232.1	8,808.2	8,891.2
Direct Issuers	4,684.5	2,577.5	4,948.2	7,161.4	6,827.8	3,545.1	6,646.6	5,988.0
Tribal Governments	112.3	77.2	271.8	577.6	359.2	348.9	178.4	466.8
Cooperative Utilities	86.4	0.0	63.0	544.1	1,927.0	68.6	0.0	910.0

Source: LSEG

	2002	2001	2000	1999	1998	1997	1996	1995
January	$21,772.4	$12,579.2	$9,978.0	$18,140.2	$18,266.7	$11,030.1	$12,297.1	$8,134.7
February	20,981.9	21,143.0	13,323.2	16,937.9	24,587.0	13,595.1	12,748.8	8,071.3
March	25,424.2	25,113.7	18,112.0	24,438.4	28,790.7	15,029.8	16,538.3	12,600.7
April	25,856.4	18,856.8	15,698.6	17,644.8	22,726.9	16,491.1	14,987.5	9,583.4
May	34,002.1	28,908.9	15,958.7	17,413.8	25,256.8	17,382.2	16,413.5	13,463.1
June	38,459.6	30,866.0	23,437.3	24,430.3	30,933.0	23,251.4	18,720.3	18,503.8
July	28,023.9	21,006.0	15,049.2	19,382.8	24,733.7	18,001.3	12,622.7	12,393.9
August	31,580.8	24,139.3	16,877.1	16,769.0	22,851.6	18,451.8	13,764.9	14,079.1
September	27,566.8	14,317.6	16,588.5	19,606.4	18,470.5	22,646.5	12,274.9	10,862.7
October	42,408.5	32,079.2	19,771.9	18,612.0	21,525.3	22,230.2	18,063.9	15,395.2
November	35,598.7	30,479.8	20,289.2	19,275.3	22,837.5	20,536.3	17,351.6	18,649.5
December	26,725.1	28,239.8	15,763.8	14,889.7	25,675.4	22,025.6	19,421.4	18,572.1
Total	**358,400.4**	**287,729.3**	**200,847.5**	**227,540.6**	**286,655.1**	**220,671.4**	**185,204.9**	**160,309.5**
Development	8,573.8	7,032.4	8,030.7	8,937.8	8,355.1	7,870.8	5,782.1	7,599.9
Education	86,891.8	71,301.6	48,390.3	52,704.7	61,840.4	46,613.1	38,856.1	32,713.2
Electric Power	24,029.0	13,544.1	6,071.3	5,185.8	15,798.7	6,468.9	5,963.6	5,198.3
Environmental Facilities	7,513.0	6,680.4	5,330.9	7,965.4	10,072.9	7,328.1	6,775.4	7,402.2
Health Care	26,187.8	23,431.4	17,928.8	27,603.3	39,445.8	26,163.2	20,002.4	13,683.8
Housing	23,579.8	22,615.5	20,100.7	20,785.2	20,792.5	19,666.0	17,373.7	16,508.8
Public Facilities	15,528.6	11,096.5	9,276.3	11,149.6	12,876.7	10,490.1	10,045.8	6,736.6
Transportation	45,013.8	31,691.2	26,743.4	23,436.0	31,709.1	24,346.7	16,832.2	16,908.7
Utilities	34,717.0	28,254.2	14,007.8	20,367.3	26,287.4	21,978.6	17,012.3	15,289.3
General Purpose	86,365.8	72,082.0	44,967.3	49,405.5	59,476.5	49,745.9	46,561.3	38,268.7
Tax Exempt	309,624.9	243,653.4	161,963.6	188,748.0	245,903.3	182,571.3	154,581.7	130,866.8
Taxable	19,684.9	15,810.6	13,736.2	15,396.0	16,086.1	14,070.4	9,884.1	10,920.6
Minimum Tax	29,090.6	28,265.3	25,147.7	23,396.6	24,665.7	24,029.7	20,739.1	18,522.1
New Money	237,918.2	197,225.7	165,144.7	157,421.1	160,691.6	137,734.3	124,034.7	111,846.4
Refunding	92,203.0	64,689.7	19,608.6	38,330.2	81,915.8	60,201.9	45,944.2	34,046.3
Combined	28,279.2	25,813.9	16,094.2	31,789.3	44,047.7	22,735.2	15,226.0	14,416.8
Negotiated	283,737.3	221,574.6	145,963.5	166,695.8	215,233.7	166,266.9	134,492.2	115,498.9
Competitive	71,823.1	63,102.9	48,660.9	52,787.9	65,261.7	47,830.6	46,967.2	40,804.4
Private Placements	2,840.0	3,051.8	6,223.1	8,056.9	6,159.7	6,573.9	3,745.5	4,006.2
Revenue	232,908.5	186,461.4	134,295.8	156,510.6	192,967.1	148,298.8	120,632.5	99,918.8
General Obligation	125,491.9	101,267.9	66,551.7	71,030.0	93,688.0	72,372.6	64,572.4	60,390.7
Fixed Rate	275,230.5	228,716.0	146,787.1	186,650.8	249,357.6	182,605.5	158,513.0	133,961.6
Variable Rate (Short Put)	48,858.3	39,101.3	39,705.8	27,369.7	27,085.7	28,845.3	20,527.4	21,173.0
Variable Rate (Long/No Put)	4,690.4	4,013.6	1,158.8	3,048.7	1,868.1	1,521.6	1,137.2	754.5
Zero Coupon	4,157.2	2,747.1	3,287.6	4,763.2	3,970.3	5,026.6	2,122.7	2,241.7
Linked Rate	1,918.2	1,671.5	2,165.0	2,518.2	2,066.0	2,286.0	1,587.8	538.9
Auction Rate	23,298.4	11,048.6	7,727.5	2,800.4	2,305.1	285.2	1,292.4	1,479.2
Convertible	247.4	431.2	15.7	389.6	2.3	101.2	24.4	160.6
Bank Qualified	16,049.2	16,688.7	13,483.2	17,555.3	23,757.3	17,151.2	15,012.7	12,690.2
Bond Insurance	178,795.6	134,324.2	79,391.3	105,583.3	145,491.9	107,467.5	85,708.0	68,545.5
Letters of Credit	15,832.2	#REF!	15,093.9	12,338.4	12,325.1	14,849.5	12,140.1	11,497.0
Standby Purchase Agreements	9,355.0	5,818.9	4,550.9	800.8	0.0	0.0	200.0	0.0
Insured Mortgages	5,013.3	6,985.1	6,271.4	5,025.2	6,291.9	4,939.6	2,959.6	3,562.2
Investment Agreements	777.0	655.4	1,800.0	408.5	20.0	4.0	0.0	0.0
Other Guaranties	66.5	371.7	309.6	85.7	28.2	166.0	160.0	33.5
State Governments	34,258.6	30,592.7	21,076.9	18,100.6	25,210.1	18,985.1	14,592.4	14,762.1
State Authorities	125,733.2	79,118.0	64,581.4	69,161.9	83,958.9	67,341.6	54,002.0	47,850.6
Counties & Parishes	23,531.1	19,379.3	13,154.4	17,197.2	21,662.4	16,035.1	17,059.5	13,516.3
Cities & Towns	47,098.1	45,832.8	29,435.2	34,219.5	45,086.4	35,373.8	30,665.4	28,062.3
Districts	54,619.5	48,607.4	28,257.1	34,350.6	44,274.9	33,846.2	27,782.4	22,404.5
Local Authorities	60,507.2	55,186.5	38,505.2	48,788.3	58,800.0	44,273.9	35,076.0	29,600.7
Colleges & Universities	7,037.8	5,551.5	3,559.6	4,096.0	4,635.7	3,298.0	4,501.1	2,533.9
Direct Issuers	4,312.4	2,868.9	2,245.1	1,267.1	2,773.4	963.2	1,424.6	962.5
Tribal Governments	222.5	186.3	32.6	119.3	235.0	551.1	101.5	357.0
Cooperative Utilities	1,080.0	405.9	0.0	240.1	18.3	3.4	0.0	259.6

Source: LSEG

	1994	1993	1992	1991	1990	1989	1988	1987
January	$16,991.4	$18,525.6	$15,185.3	$7,827.4	$7,942.5	$7,307.6	$6,350.4	$7,440.5
February	16,582.0	19,072.6	16,108.9	12,185.2	6,893.4	8,549.4	9,570.2	9,452.9
March	17,365.2	29,895.4	19,449.6	11,343.5	11,324.2	9,659.6	10,960.7	16,046.5
April	11,696.9	22,181.6	18,142.5	11,851.0	8,876.1	8,495.2	6,396.8	8,170.9
May	13,830.4	28,855.0	18,523.9	15,350.6	12,008.5	8,237.4	9,075.8	6,973.5
June	16,400.6	31,012.2	26,384.9	16,277.4	14,126.0	14,924.5	15,093.5	11,853.4
July	13,823.6	24,483.1	17,843.1	12,488.8	8,241.3	9,683.2	11,100.9	8,038.7
August	12,938.9	26,084.3	20,994.7	17,925.2	11,328.0	10,640.7	7,636.6	6,837.8
September	8,855.5	24,081.2	19,863.8	14,686.9	13,995.2	11,491.9	10,732.1	6,384.9
October	13,792.9	23,298.6	23,121.9	14,177.0	8,267.6	10,213.2	11,211.0	6,906.6
November	12,549.6	18,844.3	17,067.0	19,052.5	10,389.0	11,475.1	9,186.5	8,473.9
December	10,324.0	26,675.1	22,800.8	19,909.4	14,654.0	14,890.9	12,053.3	8,905.9
Total	**165,151.0**	**293,009.0**	**235,486.4**	**173,074.9**	**128,045.8**	**125,568.7**	**119,367.8**	**105,485.5**
Development	6,678.5	8,832.1	7,986.5	6,204.1	4,598.6	5,756.1	4,639.7	5,722.2
Education	29,798.1	47,966.6	40,028.3	27,758.2	21,279.0	19,166.8	18,324.9	14,471.9
Electric Power	6,438.5	28,298.5	16,198.6	8,881.2	5,218.2	8,181.6	8,043.1	10,261.9
Environmental Facilities	9,597.9	12,428.5	9,258.7	7,056.7	5,476.0	5,001.3	6,292.5	4,353.7
Health Care	16,585.9	32,201.4	24,023.0	18,620.7	14,434.3	15,715.9	12,892.9	13,034.5
Housing	15,893.5	14,743.7	14,892.0	14,985.8	15,955.3	11,745.1	15,327.4	11,928.9
Public Facilities	8,529.9	16,849.8	9,604.9	9,149.7	6,721.7	5,064.7	4,064.8	3,453.9
Transportation	14,912.1	28,549.7	26,845.1	16,581.2	13,370.4	10,881.3	9,902.5	6,015.6
Utilities	15,569.7	37,626.1	28,873.4	19,904.9	10,782.0	13,706.0	11,592.9	11,025.7
General Purpose	41,146.9	65,512.6	57,775.9	43,932.4	30,210.3	30,349.9	28,287.1	25,217.2
Tax Exempt	139,443.1	270,104.5	213,440.4	154,485.6	104,980.9	104,551.6	93,229.3	88,767.9
Taxable	8,782.0	9,508.5	6,363.4	5,183.5	3,245.9	4,057.7	4,523.1	3,333.2
Minimum Tax	16,925.9	13,396.0	15,682.6	13,405.8	19,819.0	16,959.4	21,615.4	13,384.4
New Money	113,892.6	97,325.8	112,007.2	118,318.2	102,277.9	89,963.6	82,361.5	59,464.2
Refunding	38,159.2	150,345.9	92,567.7	41,500.0	20,145.0	28,434.7	27,869.7	36,248.4
Combined	13,099.2	45,337.3	30,911.5	13,256.7	5,622.9	7,170.4	9,136.6	9,772.9
Negotiated	112,902.6	234,629.7	188,041.6	129,643.3	95,798.9	92,666.7	90,565.1	78,143.7
Competitive	49,396.2	55,626.2	44,236.4	40,193.2	30,146.2	29,670.7	26,544.2	23,422.8
Private Placements	2,852.2	2,753.1	3,208.4	3,238.4	2,100.7	3,231.3	2,258.5	3,919.0
Revenue	109,652.5	200,994.7	154,421.7	115,850.2	87,688.1	87,051.2	88,049.1	74,786.3
General Obligation	55,498.5	92,014.3	81,064.7	57,224.7	40,357.7	38,517.5	31,318.7	30,699.2
Fixed Rate	140,670.0	262,771.6	209,852.8	151,353.6	109,202.2	106,462.7	94,003.6	87,425.6
Variable Rate (Short Put)	17,192.1	18,730.4	16,258.6	13,516.7	13,319.1	13,030.2	19,604.8	14,000.5
Variable Rate (Long/No Put)	957.7	1,598.9	1,319.5	1,215.8	1,102.6	1,418.2	2,565.8	2,683.5
Zero Coupon	2,181.8	3,478.0	4,096.1	4,226.8	4,120.3	4,567.6	3,160.9	1,369.6
Linked Rate	802.4	153.7	152.4	0.0	0.0	0.0	25.0	0.0
Auction Rate	3,281.1	6,079.2	3,766.7	2,739.9	283.0	90.0	0.0	0.0
Convertible	65.9	197.2	40.3	22.1	18.6	0.0	7.7	6.3
Bank Qualified	13,596.0	18,124.8	14,416.1	12,408.0	9,780.1	9,167.4	8,229.8	5,671.8
Bond Insurance	61,537.5	107,818.0	80,663.8	51,995.5	33,684.4	31,038.1	27,137.8	19,355.8
Letters of Credit	15,946.4	9,653.9	8,059.4	9,104.9	11,673.5	11,529.2	15,885.1	13,371.9
Standby Purchase Agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insured Mortgages	4,017.7	3,745.6	5,186.7	4,825.2	5,516.4	4,435.4	6,528.0	4,518.5
Investment Agreements	247.5	524.7	99.7	260.9	0.0	0.0	119.1	288.7
Other Guaranties	100.0	524.4	111.5	20.5	163.1	55.2	220.5	182.3
State Governments	19,877.7	28,422.2	25,431.9	19,800.7	15,191.6	12,228.1	9,712.9	10,236.1
State Authorities	48,466.9	86,156.7	65,414.2	49,515.6	41,105.5	37,831.7	37,649.3	31,875.5
Counties & Parishes	17,391.4	24,531.4	20,575.5	15,241.9	10,191.7	10,163.0	10,844.2	9,772.4
Cities & Towns	26,879.9	51,616.6	44,649.8	31,524.7	22,708.7	23,913.8	20,992.6	17,820.5
Districts	21,901.8	38,461.2	31,933.9	23,405.6	15,186.5	14,178.7	13,330.7	10,534.6
Local Authorities	27,445.3	57,892.4	42,257.3	29,115.6	21,840.7	24,396.4	22,691.8	23,191.2
Colleges & Universities	2,483.1	4,744.4	3,841.0	3,519.0	1,450.0	2,030.2	1,722.1	1,095.6
Direct Issuers	703.3	685.4	806.5	637.8	357.5	276.9	519.4	471.7
Tribal Governments	0.0	3.8	8.2	0.0	0.0	0.0	0.0	61.4
Cooperative Utilities	1.6	494.9	568.1	314.0	13.6	549.9	1,904.8	426.5

Source: LSEG