



# Comparing Municipal Securities



The Municipal Securities Rulemaking Board (MSRB) provides a free tool on its [Electronic Municipal Market Access \(EMMA®\) website](#) that makes it easier for investors and other municipal market participants to find and compare trade prices of municipal securities with similar characteristics.

## Find Securities with Similar Characteristics

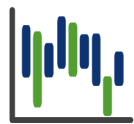
[EMMA's price discovery tool](#) can help investors get a sense of the price of a security that trades infrequently. By entering the unique nine-digit identifier of any security, users can quickly find others that share many of its key characteristics, including maturity date, interest rate and other features. Users can adjust the pre-populated search criteria in EMMA to find additional results.

*Easily find and compare trade prices of municipal securities.*



## Compare Trade Prices

Users can select up to five securities from their results to view a side-by-side comparison of their prices and yields.



## View Historical Trading Activity

Users can also graph up to five securities for a visual representation of trading trends. The graph shows the daily high and low price and yield of the selected securities over time.

## Evaluating Your Trade

Find your security on EMMA to view an interactive graph of trade prices and yields and to see details about each trade in this security. [Learn more about searching for a security on EMMA.](#)



## About EMMA®

The EMMA website is funded and operated by the Municipal Securities Rulemaking Board (MSRB), the self regulatory organization charged by Congress with promoting a fair and efficient municipal securities market. EMMA is designated by the U. S. Securities and Exchange Commission as the official source for municipal securities data and disclosure documents. The website provides free public access to objective municipal market information and interactive tools for investors, municipal entities and others. EMMA supports municipal market transparency but is not a platform for buying or selling bonds.

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