

The data in this section are taken from the underwriting management file maintained by the IBA.¹⁵ In this file, dealers who are sole underwriters of an issue or managers of a syndicate are credited with the entire dollar amount of the issue. For co-managers, the amount of the issue is equally divided among the co-managers and each is credited with one issue. Due to incomplete information, some records were not used. Additionally, a few new issues of municipal bonds are not underwritten and thus are not included in the compilations. These two factors account for the difference in yearly totals when compared with the data in chapter 1.

¹⁵ The tabulations used as basic information are contained in the appendix.